

Cornell University

**Report on Federal Awards in
Accordance with the Uniform Guidance**

June 30, 2023

EIN: 15-0532082

Cornell University
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Report of Independent Auditors

To the Board of Trustees of Cornell University

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Cornell University and its subsidiaries (the “University”), which comprise the consolidated statements of financial position as of June 30, 2023 and 2022, and the related consolidated statements of activities for the year ended June 30, 2023, and of cash flows for the years ended June 30, 2023 and 2022, including the related notes (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the University as of June 30, 2023 and 2022, and the changes in its net assets for the year ended June 30, 2023 and its cash flows for the years ended June 30, 2023 and 2022 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 (US 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 Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the University 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.

Other Matter

We previously audited the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities and of cash flows for the year then ended (the statement of activities is not presented herein), and in our report dated October 17, 2022, we expressed an unmodified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying summarized financial information for the year ended June 30, 2022 is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.



Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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 consolidated financial statements.

In performing an audit in accordance with US 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 consolidated 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 consolidated 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'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University'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.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards for the year ended June 30, 2023 and financial responsibility supplemental schedule as of and for the year ended June 30, 2023 are presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the Department of Education, respectively, and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and financial responsibility supplemental schedule are fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 20, 2023 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters for the year ended June 30, 2023. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

PricewaterhouseCoopers LLP

Fairport, New York
October 20, 2023

CORNELL UNIVERSITY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2023 AND JUNE 30, 2022 (in thousands)

	2023	2022
Assets		
Cash and cash equivalents	\$ 775,832	\$ 826,880
Accounts receivable, net (note 3-A)	743,141	691,100
Contributions receivable, net (note 3-B)	747,786	803,204
Prepaid expenses and other assets	162,168	153,225
Investments (note 4)	10,723,382	10,516,716
Right of use assets-operating leases, net (note 10)	388,994	413,551
Right of use assets-finance leases, net (note 10)	49,202	52,194
Land, buildings, and equipment, net (note 5)	4,475,002	4,392,485
Funds held in trust by others (note 6)	155,554	111,944
Total assets	<u>\$ 18,221,061</u>	<u>\$ 17,961,299</u>
Liabilities		
Accounts payable and accrued expenses	\$ 455,836	\$ 463,843
Deferred revenue and other liabilities	464,330	426,884
Obligations under split interest agreements (note 6)	136,138	138,454
Deferred benefits (note 7)	563,830	577,217
Funds held for others (note 8)	122,356	118,982
Operating lease liabilities (note 10)	407,651	428,728
Finance lease liabilities (note 10)	54,033	56,169
Bonds and notes payable (note 9)	1,978,761	2,036,670
Total liabilities	<u>\$ 4,182,935</u>	<u>\$ 4,246,947</u>
Net assets (note 12)		
Without donor restrictions	4,181,622	4,109,936
With donor restrictions	9,856,504	9,604,416
Total net assets	<u>14,038,126</u>	<u>13,714,352</u>
Total liabilities and net assets	<u>\$ 18,221,061</u>	<u>\$ 17,961,299</u>

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

CORNELL UNIVERSITY

CONSOLIDATED STATEMENTS OF ACTIVITIES FOR THE YEAR-ENDED JUNE 30, 2023 (in thousands)

(WITH SUMMARIZED INFORMATION FOR THE YEAR-ENDED JUNE 30, 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
Operating revenues and other support				
Tuition and fees (scholarship allowance \$536,472 and \$513,429)	\$ 904,425	\$ -	\$ 904,425	\$ 876,328
State and federal appropriations	152,674	-	152,674	152,400
Grants, contracts and similar agreements				
Direct	855,341	-	855,341	873,143
Indirect cost recoveries	239,564	-	239,564	215,008
Contributions	5,424	392,950	398,374	302,977
Investment return, distributed	117,998	300,011	418,009	344,256
Medical Physician Organization	1,361,999	-	1,361,999	1,304,677
Auxiliary enterprises	201,531	-	201,531	173,611
Educational activities and other sales and services	902,089	-	902,089	868,212
Net assets released from restrictions	<u>643,307</u>	<u>(643,307)</u>	<u>-</u>	<u>-</u>
Total operating revenues and other support	5,384,352	49,654	5,434,006	5,110,612
Operating expenses (Note 11)				
Compensation and benefits	3,589,676	-	3,589,676	3,311,962
Supplies, services and other	1,288,146	-	1,288,146	1,181,429
Maintenance and facilities	158,179	-	158,179	156,002
Interest (note 9)	66,194	-	66,194	34,296
Depreciation	<u>308,838</u>	<u>-</u>	<u>308,838</u>	<u>303,434</u>
Total operating expenses	5,411,033	-	5,411,033	4,987,123
Change in net assets from operating activities	<u>(26,681)</u>	<u>49,654</u>	<u>22,973</u>	<u>123,489</u>
Non-operating revenues and (expenses)				
State appropriations for capital acquisitions	17,989	-	17,989	15,830
Grants, contracts and similar agreements for capital acquisitions	400	-	400	4,134
Contributions for capital acquisitions, trusts and endowments	-	246,542	246,542	403,762
Investment return, net of amount distributed	17,956	(25,720)	(7,764)	(471,625)
Change in value of split interest agreements	1,947	2,570	4,517	(17,770)
Pension and postretirement changes	13,833	-	13,833	124,855
Swap interest and change in value of interest rate swaps	42,074	-	42,074	99,562
Other	(15,905)	(885)	(16,790)	(17,760)
Net assets released for capital acquisitions and reclassifications	<u>20,073</u>	<u>(20,073)</u>	<u>-</u>	<u>-</u>
Change in net assets from non-operating activities	<u>98,367</u>	<u>202,434</u>	<u>300,801</u>	<u>140,988</u>
Change in net assets	71,686	252,088	323,774	264,477
Net assets, beginning of the year	<u>4,109,936</u>	<u>9,604,416</u>	<u>13,714,352</u>	<u>13,449,875</u>
Net assets, end of the year	<u>\$ 4,181,622</u>	<u>\$ 9,856,504</u>	<u>\$ 14,038,126</u>	<u>\$ 13,714,352</u>

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

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CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS-ENDED JUNE 30, 2023 AND JUNE 30, 2022 (in thousands)

	2023	2022
Cash flows from operating activities		
Change in net assets	\$ 323,774	\$ 264,477
Adjustments to reconcile change in net assets to net cash provided/(used) by operating activities		
Proceeds from contributions for capital acquisitions, trusts and endowments	(237,970)	(324,340)
Depreciation and amortization	293,780	288,376
Net realized and unrealized (gain)/loss on investments	(271,938)	186,043
Pension and postretirement changes	(13,833)	(124,855)
Change in unrealized (gain)/loss interest rate swaps	(49,981)	(125,486)
Loss on disposals of land, building, and equipment	11,288	2,222
Non-cash lease expense	4,652	6,400
State appropriations for capital acquisitions	(17,989)	(15,830)
Other adjustments	(26,561)	(13,353)
Change in assets and liabilities		
Accounts receivable, net, other than student loans	(58,811)	(85,391)
Contributions receivable, net	48,275	(32,176)
Prepaid expenses and other assets	(9,212)	(9,352)
Accounts payable and accrued expenses	28,766	(19,556)
Deferred revenue and other liabilities	41,878	888
Funds held in trust by others	(45,674)	99
Obligations under split interest agreements	(2,316)	1,355
Deferred benefits	90	20,488
Net cash provided/(used) by operating activities	<u>18,218</u>	<u>20,009</u>
Cash flows from investing activities		
Proceeds from the sale and maturities of investments	5,589,655	7,024,596
Purchase of investments	(5,499,641)	(7,102,925)
Acquisition of land, buildings, and equipment (net)	(358,133)	(372,869)
Student loans granted	(4,365)	(5,248)
Student loans repaid	9,441	10,967
Change in funds held for others, net of unrealized (gain)/loss on investments	(11,805)	4,111
Net cash provided/(used) by investing activities	<u>(274,848)</u>	<u>(441,368)</u>
Cash flows from financing activities		
Proceeds from contributions for capital acquisitions, trusts and endowments	237,970	324,340
Proceeds from state appropriations for capital acquisitions	17,989	15,830
Principal payments of bonds, notes payable and finance leases	(46,070)	(175,216)
Proceeds from issuance of bonds and notes payable	-	347,000
Government advances for student loans	(4,307)	(8,642)
Net cash provided/(used) by financing activities	<u>205,582</u>	<u>503,312</u>
Net change in cash and cash equivalents	(51,048)	81,953
Cash and cash equivalents, beginning of year	826,880	744,927
Cash and cash equivalents, end of year	<u>\$ 775,832</u>	<u>\$ 826,880</u>
Supplemental disclosure of cash flow information		
Cash paid for interest	\$ 81,251	\$ 49,353
Increase/(decrease) in construction payables, non-cash activity	\$ 13,208	\$ 2,234
Right-of-use assets acquired under finance leases	\$ 958	\$ 1,646
Right-of-use assets acquired under operating leases	\$ 35,308	\$ 25,704
Gifts-in-kind	\$ 27,303	\$ 4,626

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

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Notes to Consolidated Financial Statements (dollars in thousands)

June 30, 2023 and 2022

1. SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Organization

Founded in 1865, Cornell University (“the University”) is dedicated to a mission of learning, discovery, and engagement. Cornell is a private university, the federal land-grant institution of New York State, and a member of the Ivy League. Cornell administers four contract colleges, which the University operates on behalf of the State University of New York and the results of their operations are included in the consolidated financial statements. Described as the first truly American university because of its founders’ revolutionary egalitarian and practical vision of higher education, the University is dedicated to its land-grant mission of outreach and public engagement. Cornell’s community includes nearly 27,200 students, over 4,600 faculty, and approximately 311,200 alumni who live and work across the globe.

The University comprises nine undergraduate units and four graduate and professional colleges and schools in Ithaca, New York; two medical graduate and professional units, together with its physician organization, collectively referred to as “Weill Cornell Medicine” or “WCM”, in New York City, and “Weill Cornell Medicine - Qatar” in Doha, Qatar. The Cornell Tech campus, also in New York City, offers graduate programs in applied sciences, including three programs offered jointly with the Technion - Israel Institute of Technology under the auspices of the Joan and Irwin Jacobs Technion-Cornell Institute.

The University is subject to the common administrative authority and control of the Cornell University Board of Trustees. The University is prohibited from using funds attributable to the contract colleges (i.e., those colleges operated by the University on behalf of New York State) for other units of the University. Except as specifically required by law, the contract and endowed colleges at Ithaca, Cornell Tech, and WCM are, to the extent practicable, governed by common management principles and policies determined at the private discretion of the University. In addition to the activities of the endowed and contract colleges, the activities of the University’s subsidiaries and certain affiliated organizations are included in the consolidated financial statements. All significant intercompany transactions and balances are eliminated in the accompanying consolidated financial statements.

B. Basis of Presentation

The accompanying consolidated financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (“GAAP”). The University classifies net assets into two categories based on the existence or absence of donor-imposed restrictions.

Net assets without donor restrictions are free of explicit donor-imposed restrictions. All revenues, gains, and losses that are not restricted by donors are included in this classification. All operating expenses are reported as decreases in net assets without donor restrictions.

Net assets with donor restrictions are subject to explicit donor-imposed restrictions that will be met either by actions of the University or the passage of time. These net assets include gifts and appropriations from the endowment that can be expended, but for which the donors’ purpose restrictions have not yet been met, as well as net assets with explicit or implied time restrictions,

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such as pledges and split-interest agreements. Expiration of donor restrictions is reported in the consolidated statements of activities as a reclassification from net assets with donor restrictions to net assets without donor restrictions on the net assets released from restriction lines.

Transfers from net assets without donor restrictions to net assets with donor restrictions are primarily the result of donor redesignations or matching funds that are added to donor gift funds which then take on the same restrictions as the donor gift.

The University's measure of operations as presented in the consolidated statements of activities includes revenue and expenses related primarily to educational and training programs, research activities, contributions for operating programs, allocation of endowment spending for operations, medical services, and other revenues.

The University's non-operating activity within the consolidated statements of activities includes grants, contracts and appropriations for capital acquisition; contributions to the endowment and for building construction and renovation; investment returns net of endowment spending for operations and other activities related to the endowment; swap interest and change in value of interest rate swaps; changes in benefit plan obligations, excluding benefits earned during the period; and certain nonrecurring items.

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the reporting period. Management's assumptions are related primarily to the appropriate inputs and discount rate for fair-value calculations, the discount rate for pension and postretirement benefit obligations, allowances for doubtful accounts and implicit price concessions, self-insured risks, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

C. Income Taxes

The University is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code. It is generally exempt from income taxes on related income under the appropriate sections of the Internal Revenue Code. In accordance with the accounting standards, the University evaluates its income tax position each fiscal year to determine whether the position is more likely than not to be sustained if examined by the applicable taxing authority. Based on this review, the University does not believe there would be any material impact on the consolidated financial statements for uncertain tax positions.

D. Fair-Value Hierarchy

The University values certain financial assets and liabilities, on a recurring basis, following a hierarchy that categorizes and prioritizes the sources used to measure and disclose fair value. Fair value is defined as the price associated with an orderly transaction between market participants at the measurement date. This fair-value hierarchy is categorized into three levels based on inputs that market participants would use in valuing the financial instruments, which is based on market data obtained from sources independent of the University. The hierarchy of inputs used to measure fair value, and the primary valuation methodologies used by the University for assets and liabilities measured at fair value, are disclosed below.

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The fair value of Level 1 securities is based upon quoted prices in accessible active markets for identical assets and liabilities. Market price data is generally obtained from exchange or dealer markets. The University does not adjust the quoted price for such assets and liabilities.

The fair value of Level 2 securities is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Inputs are obtained from various sources, including market participants, dealers, and brokers. In determining the fair value of financial instruments, the University considers such factors as interest-rate yield curves, duration of the instrument, and counterparty credit risk. The fair value of Level 3 securities is based upon valuation techniques that use significant unobservable inputs.

Inputs used in applying the various valuation techniques refer to the assumptions that are used to make valuation decisions. Inputs may include price information, credit data, liquidity statistics, and other factors. A financial instrument's level within the fair-value hierarchy is based on the lowest level of any input that is significant to the fair-value measurement. The University considers observable data to be market data that is readily available, reliable, and provided by independent sources. The categorization of a financial instrument within the fair-value hierarchy is, therefore, based upon the pricing transparency of the instrument and does not correspond to the University's perceived risk of that instrument. The University uses net asset value (NAV) per share, or its equivalent, as provided by the fund manager as a practical expedient to estimate the fair values of certain investments, which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified in the fair value hierarchy and are shown as a separate column in the fair value leveling table.

E. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and in bank accounts, money market funds, and other temporary investments held for working capital purposes with an original maturity term of ninety days or less. The carrying amount of cash equivalents approximates fair value because of their short terms of maturity. Short-term highly liquid investments held within the University's investment portfolio are classified as short-term investments rather than cash equivalents and restricted cash, which is defined as legally restricted to withdrawal and usage.

F. Investments

The University's investments are recorded in the consolidated financial statements at fair value. The values of publicly traded securities are based on quoted market prices and exchange rates, if applicable. The fair value of non-marketable securities is generally based on valuations provided by external investment managers. These investments are generally less liquid than other investments. The values reported by the general partner or investment manager may differ from the values that would have been reported had a ready market for these securities existed. The University exercises due diligence in assessing the policies, procedures, and controls implemented by its external investment managers and believes the carrying amount of these assets is a reasonable estimate of fair value.

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Investment income is recorded on an accrual basis. Purchases and sales of investment securities are reflected on a trade date basis. Realized gains and losses are calculated using average cost for securities sold.

Investment return, distributed included in operating revenues and other support consists of amounts appropriated by the Board of Trustees from the pooled endowment, as well as income and realized gains and losses on investments from working capital and non-pooled endowments and similar funds. Any difference between total return and amounts appropriated from the pooled endowment, and income and realized gains reinvested per donor restrictions is reported as non-operating activities.

G. Derivative Instruments

The University has approved the use of derivatives by outside investment managers, based on investment guidelines negotiated when a manager is appointed. The derivatives are used to adjust fixed-income durations and rates, create synthetic exposures to certain types of investments, hedge foreign currency fluctuations as well as adjust or hedge equity exposures. The value of these derivative positions is reflected in the net asset value of the respective fund. The change in the fair value of a derivative instrument held for investment is included in the non-operating investment return in the consolidated statements of activities.

In addition, the University holds other derivatives to manage its exposure to interest-rate risk related to its current or future long-term debt. These instruments are recorded at fair value as prepaid or accrued expenses in the consolidated statements of financial position. Swap interest and change in fair value are recorded as non-operating activities in the consolidated statements of activities.

Derivatives involve counterparty credit exposure. The University minimizes this exposure and manages counterparty risks by limiting swap exposure for each counterparty and monitoring the financial health of swap counterparties. The University has structured swap documents to limit maximum loss in the event of counterparty default.

H. Endowments

The responsibility for accepting, preserving, and managing those funds entrusted to the University rests, by law, with the Board of Trustees; however, the Trustees have delegated authority for investment decisions to the Investment Committee of the Board of Trustees. The Investment Committee determines investment policy, objectives, and guidelines, including allocation of assets between classes of investments.

The University's investment objective for its endowment assets is to maximize total return within reasonable risk parameters, specifically to achieve a total return, net of expenses, of at least five percent above inflation, as measured by the Consumer Price Index over a full market cycle (typically five to ten years) for all current assets and any future contributions. The achievement of favorable investment returns enables the University to distribute over time increasing amounts from the endowment, so that present and future needs can be treated equitably in inflation-adjusted terms. Diversification is a key component of the University's

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standard for managing and investing endowment funds, and asset allocation targets are subject to ongoing reviews by the Investment Committee.

The University applies the “prudent person” standard when deciding whether to appropriate or accumulate endowment funds and considers the following factors: the duration and preservation of the endowment fund; the purposes of the institution and the endowment fund; the general economic conditions, including the potential effect of inflation or deflation; the expected total return of the fund; other resources of the University; the needs of the University and the fund to make distributions and preserve capital; and the University’s investment policy.

The Board authorizes a total annual payout distribution from endowment funds within a target range of 4.4 percent of a twenty-eight-quarter rolling average of the unit fair value, plus or minus 0.75 percent. The Trustees may occasionally make step adjustments, either incremental or decremental, based on prior investment performance, current market conditions, or any of the factors for prudent judgment described above. Total distributions, or spending, are presented as investment return, distributed, on the consolidated statements of activities, and includes endowment payout and an administrative fee, net of direct investment expenses, that supports the investment and stewardship costs of the University endowment.

The New York Prudent Management of Institutional Funds Act (“NYPMIFA”) established a requirement related to appropriations from endowments for which the fair value falls below the historic dollar value (“underwater”). In compliance with NYPMIFA, the University notified available donors, who had established endowments before September 17, 2010, of the new law. It offered these donors the option of requiring the University to maintain historical dollar value for their endowment funds. A minority of donors requested this option; for those who did, the University has designed procedures to ensure that the University maintains historical dollar value by not expending the payout on any underwater fund.

I. Split-Interest Agreements and Funds Held in Trust by Others

The University’s split-interest agreements with donors consist primarily of charitable gift annuities, pooled income funds, and charitable trusts for which the University serves as trustee. Assets held in trust are either separately invested or included in the University’s investment pools in accordance with the agreements. Contributions of split-interest agreements, net of related liabilities, increase net assets with donor restrictions. Liabilities associated with charitable gift annuities and charitable trusts represent the present value of the expected payments to the beneficiaries based on the terms of the agreements. Pooled income funds are recognized at the net present value of the net assets expected at a future date. Gains or losses resulting from changes in fair value, changes in assumptions, and amortization of discount are recorded as changes in value of split-interest agreements in the appropriate restriction categories in the non-operating section of the consolidated statements of activities.

Funds held in trust by others represent resources that are not in the possession or under the control of the University. These funds are administered by outside trustees, with the University receiving income or residual interest. Funds held in trust by others are recognized when the irrevocable trust is established or the University is notified of its existence at the estimated fair value of assets or the present value of future cash flows due to the University. Gains or losses

resulting from changes in fair value are recorded as non-operating activities in the consolidated statements of activities.

J. Land, Buildings, and Equipment, Net

Land, buildings, and equipment are stated in the consolidated statements of financial position at cost on the date of acquisition or at fair value on the date of donation, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful life of the asset and is reflected as an operating expense. Useful lives range from three to fifteen years for equipment and fifteen to fifty years for buildings and improvements. Expenditures associated with the construction of new facilities are recorded as construction in progress until the projects are completed.

The University's collections of art, books, and other property have been acquired through purchases and contributions since the University's inception. They are recognized as capital assets and are reflected, net of accumulated depreciation, in the consolidated statements of financial position. A collection received as a gift is recorded at fair value as an increase in net assets in the year in which it is received.

K. Leases

The University determines if an arrangement is a lease or contains a lease at a contract's inception. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. The University determines these assets are leased because the University has the right to obtain substantially all of the economic benefits from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability, the right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease, because the University determines it does not have the right to control and direct the use of the identified asset. The University's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating its contracts, the University separately identifies lease and non-lease components, such as common area and other maintenance costs, for its office buildings, apartments, and vehicles. The University has elected the practical expedient to not separate lease and non-lease components and classifies the contract as a lease if consideration in the contract allocated to the lease component is greater than the consideration allocated to the non-lease component.

Leases result in recognition of right-of-use ("ROU") assets and lease liabilities on the consolidated statements of financial position. ROU assets represent the right to use an underlying asset for the lease term. Lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The University determines lease classification as operating or finance at the lease commencement date. ROU assets and lease liabilities for operating and finance leases are included in the consolidated statements of financial position and presented separately based on the classification of the underlying lease arrangement.

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At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. For the initial and subsequent measurement of all lease liabilities, the discount rate is based on the rate implied within the lease or on the University's incremental borrowing rate using a period comparable with the lease term.

The lease term may include options to extend or terminate the lease that the University is reasonably certain to exercise. Operating lease expense is generally recognized on a straight-line basis over the lease term.

L. Revenue

Tuition and fees

Tuition and mandatory fees revenue is recognized within the fiscal year in which educational services are provided. Institutional financial aid reduces the published price of tuition for students receiving such aid. Payments received in advance for summer session courses for credit toward a degree are recorded as deferred revenue.

State and Federal Appropriations

Revenue primarily consists of annual New York State appropriations through the legislative process and federal funding to Land Grant institutions via the Hatch, Smith-Lever, and other Acts in support of the contract colleges, and it is recognized over the fiscal year. This funding is considered a nonreciprocal conditional transaction with donor imposed restrictions. Condition(s) and restrictions are met in the same year and revenue is recorded within net assets without donor restrictions.

Grants and Contracts

Revenue under grants, contracts, and similar agreements comprise federal and non-federal (e.g., state, private foundation) grants and contracts. The funding may represent a reciprocal transaction in exchange for a commensurate benefit in return, or it may be a nonreciprocal transaction in which the resources provided are for the benefit of the University, the funding organization's mission, or the public at large. All federal grants and non-federal grants with similar restrictions on spending are conditional, and revenue is recognized when expenditures are incurred. When the condition(s) and restrictions are met within the same year, revenue is recorded within net assets without donor restrictions. Unconditional non-exchange revenue is recognized in full when the contribution is received or a qualifying promise to give has been made, generally when the agreement is finalized. Revenues from exchange transactions are recognized as performance obligations are satisfied, whether milestones are achieved or related costs are incurred. Amounts received in advance for which revenue recognition criteria have not been met are recorded as deferred revenues.

Grants, contracts, and similar agreements typically provide for reimbursement of indirect costs based on predetermined rates negotiated with the University's cognizant federal agency or separately negotiated with a non-federal sponsor. Indirect cost recoveries on federally sponsored programs, such as the recovery of facilities and administrative (F&A) costs, are normally at reimbursement rates negotiated with the University's cognizant agency, the Department of

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Health and Human Services. The University has entered into agreements with the federal government that define the rates at which the University can be reimbursed for F&A costs applicable to federal awards through June 30, 2026 (Ithaca campus) and June 30, 2021 (Weill Cornell Medicine). Although expired, in accordance with federal regulations the Weill Cornell Medicine agreement remains in effect, using provisional rates, until such time a new agreement is reached.

Additional information regarding grant and contract revenue is presented below.

GRANTS, CONTRACTS AND SIMILAR AGREEMENTS

2023	Exchange	Non-Exchange	2023 Total
Federal	\$ 22,169	\$ 714,173	\$ 736,342
State & local	33,720	30,895	64,615
Private	226,853	67,095	293,948
Total Grants, contracts and similar agreements	\$ 282,742	\$ 812,163	\$ 1,094,905

2022	Exchange	Non-Exchange	2022 Total
Federal	\$ 18,967	\$ 737,151	\$ 756,118
State & local	47,297	12,228	59,525
Private	210,586	61,922	272,508
Total Grants, contracts and similar agreements	\$ 276,850	\$ 811,301	\$ 1,088,151

Federal revenue is primarily nonreciprocal and conditional. A significant portion of private revenue is received in exchange for benefit to the Qatar Foundation related to the operation of Weill Cornell Medicine - Qatar. On June 30, 2023, the University has unrecorded conditional agreements of \$1,976,462.

Contributions

Contributions, including unconditional promises to give (pledges), are recognized as revenues in the appropriate category of net assets in the period received. A pledge is recorded at the present value of estimated future cash flows, based on an appropriate discount rate determined by management at the time of the contribution. Amortization of this discount in subsequent years is included in contribution revenue. A contribution of assets other than cash is recorded at its estimated fair value on the contribution date. Contributions for capital projects, endowments, and similar funds are reported as non-operating revenues.

The presence of both a barrier and a right of return make a contribution conditional. Conditional promises to give to the University are not recognized until the conditions are satisfied. Net assets with donor restrictions include contributions to the University and to the Cornell University Foundation (the "Foundation"), an affiliated entity that is included in the consolidated financial statements. The Foundation maintains a donor-advised fund for which the donors can make recommendations to the fund's trustees regarding distributions to the University or other charitable organizations. Distributions from the Foundation to external charitable organizations are recorded as non-operating expenses.

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Medical Physician Organization

The Medical Physician Organization (“MPO”) provides the management structure for the practice of medicine for all WCM physicians at the academic medical center and various clinical practice sites throughout New York City and surrounding areas. MPO revenue represents patient care and management service agreement fees. In addition to generating clinical practice revenue, MPO members may provide instruction and conduct research activities.

MPO patient care revenue is consideration received in exchange for clinical health care services provided to patients. The patient is the customer, regardless of the payor. The contract with the patient exists when the parties have approved the contract for clinical health care services either in writing, verbally or implicitly, based on the MPO’s customary business practice. Outpatient revenues are recognized as the service is provided.

For Medicare, Medicaid, and commercial payors, the transaction price is the amount the MPO expects to be entitled to under the contract, including explicit price concessions. For self-pay, deductibles, and co-payments, the transaction price is reduced by implicit price concessions, including estimates of uncollectible amounts. These estimates are based on policies and customary business practices of providing service regardless of the ability to pay, combined with historical collection rates.

The MPO uses a portfolio approach to account for categories of patient contracts rather than recognizing revenue on an individual contract basis. The contracts are categorized and grouped based on the service provided, the payor, and the service location. Based on historical collection trends and other analyses, the MPO believes that revenue recognized using the portfolio approach approximates the revenue that would have been recognized had an individual contract approach been used.

Revenue from management service agreement fees is consideration received in exchange for services provided to external healthcare providers. Under terms of these contractual arrangements, WCM physicians provide services such as patient care or supervision and teaching of medical staff. The agreements are typically for a one-year term, and consideration is a fixed amount. Revenue is recognized throughout the fiscal year as services are rendered.

Additional information regarding MPO revenue is presented below.

MEDICAL PHYSICIAN ORGANIZATION REVENUE

	<u>2023</u>	<u>2022</u>
Outpatient Services		
Commercial	\$ 755,469	\$ 746,859
Government	103,694	106,553
Patient and other	<u>216,510</u>	<u>198,177</u>
	1,075,673	1,051,589
Management Service Agreements	<u>286,326</u>	<u>253,088</u>
Total	\$1,361,999	\$1,304,677

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Auxiliary enterprises

Auxiliary enterprises support the educational experience of students, and include housing, dining, conference services, and the campus store. Housing and dining revenues are recognized over the course of the academic year and campus store and conference services revenue is recognized at the time of the transaction.

Educational Activities and Other Sales and Services

Educational activities and other sales and services represent revenue from operations related to the University's mission. These activities are managed like commercial entities. The largest component of this category is consideration received by WCM from New York-Presbyterian Hospital ("NYPH") in exchange for providing personnel, space, and other services. The revenue is billed based upon an approved annual joint budget and actual costs incurred. WCM recognizes revenue throughout the fiscal year as services are rendered to NYPH and accrues for any unbilled services as of June 30.

Educational activities and other sales and services also include activities such as royalties, transportation, parking, testing labs, teaching hotel, non-degree/non-credit course revenue, and athletics. These activities comprise exchange transactions with customers, which may be recognized at a specific point in time or over the period of the contract, depending on when the customer derives the benefit. Amounts received in advance are recorded as deferred revenues.

M. Comparative Financial Information

The consolidated statements of activities includes prior-year information in summary form rather than by restriction class. Such information does not include sufficient detail to constitute a presentation of prior-year data in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the University's consolidated financial statements for the prior fiscal year from which the summarized information was derived.

N. Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The new credit losses standard changes the impairment model for most financial assets and certain other instruments. For trade and other receivables, contract assets recognized as a result of applying ASC 606, loans and certain other instruments, entities will be required to use a new forward looking "expected loss" model that generally will result in earlier recognition of credit losses than under today's incurred loss model. ASU 2016-13 is effective for annual periods beginning after December 15, 2022. Management is currently assessing the impact of ASU 2016-13 on its consolidated financial statements.

O. Reclassifications

Certain June 30, 2022, balances and amounts previously reported have been reclassified to conform to the June 30, 2023, presentation.

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2. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure within one year of June 30 are as follows:

LIQUIDITY AND AVAILABILITY	2023	2022
Cash and cash equivalents	\$ 775,832	\$ 826,880
Accounts receivable, net, due within one year	540,732	522,024
Contributions receivable available for operations, net, due within one year	119,754	122,454
Liquid operating investments	147,668	158,888
Endowment payout for subsequent year	333,203	314,278
Financial assets available within one year	\$ 1,917,189	\$ 1,944,524

In addition, the University had \$1,698,435 and \$1,669,735 in funds functioning as endowment (FFE) as of June 30, 2023, and 2022, respectively. These represent unrestricted operating funds that the University has internally designated. These could be liquidated over time, if necessary, to support operations.

The University manages its financial assets to be available as its operating expenditures, liabilities, and other obligations come due. The University's cash flows have seasonal variations during the year primarily attributable to tuition billing and a concentration of contributions received at the calendar and fiscal year-end.

As of June 30, 2023, the University maintained four lines of credit totaling \$450 million with \$25 million expiring January 2024, \$125 million expiring February 2024, \$200 million expiring May 2024, and \$100 million expiring July 2025. There were no outstanding borrowings under these agreements.

As of June 30, 2022, the University maintained four lines of credit totaling \$450 million with \$25 million expiring January 2023, \$125 million expiring March 2023, \$200 million expiring May 2024, and \$100 million expiring July 2025. There were no outstanding borrowings under these agreements.

In addition, the University has a taxable commercial paper program with an undrawn available balance of \$225.8 million as of June 30, 2023, and \$220.8 million as of June 30, 2022.

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Notes to Consolidated Financial Statements (dollars in thousands)

June 30, 2023 and 2022

3. RECEIVABLES

A. Accounts Receivable

Accounts receivable from the following sources were outstanding as of June 30:

SUMMARY OF ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Grants and contracts	\$ 197,380	\$ 190,145
New York-Presbyterian Hospital and other affiliates	103,494	102,334
Patients and payors	123,289	91,211
Reinsurance receivable	159,880	119,777
Federal revolving student loans	9,835	14,093
Institutional student loans	32,694	35,206
Student accounts	16,178	37,691
Other	100,391	100,643
Net accounts receivable	<u>\$ 743,141</u>	<u>\$ 691,100</u>

The University's receivables are reviewed and monitored for aging and other factors that affect collectability. Receivables are reduced by an allowance for doubtful accounts of \$38,913 and \$41,950 at June 30, 2023, and 2022, respectively.

The patient accounts receivable for medical services comprises the following on June 30, 2023, and 2022, respectively: commercial third parties 81.6 percent and 78.7 percent; federal and state government 14.9 percent and 16.2 percent; and patients 3.5 percent and 5.1 percent. Note 13 provides additional information related to the reinsurance receivable.

Other accounts receivable include receivables from other government agencies, matured bequests, and other operating activities.

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Notes to Consolidated Financial Statements (dollars in thousands)

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B. Contributions Receivable

Unconditional promises to give, or pledges, are recorded in the consolidated financial statements at the present value using discount rates ranging from 0.8 percent to 6.0 percent. The methodology for estimating uncollectible amounts is based on an analysis of the historical collectability of contributions receivable. Contributions are expected to be realized as follows:

SUMMARY OF CONTRIBUTIONS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Less than one year	\$ 327,489	\$ 347,799
Between one and five years	412,972	444,197
More than five years	103,713	111,707
Gross contributions receivable	\$ 844,174	\$ 903,703
Less: unamortized discount	(65,230)	(67,032)
Less: allowance for uncollectible amounts	(31,158)	(33,467)
Net contributions receivable	\$ 747,786	\$ 803,204

Contributions receivable as of June 30 are intended for the following purposes:

EXPECTED PURPOSE OF CONTRIBUTIONS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Program support	\$ 259,452	\$ 296,138
Capital purposes	130,158	121,032
Long-term support	358,176	386,034
Net contributions receivable	\$ 747,786	\$ 803,204

On June 30, 2023, conditional promises not reflected in the consolidated financial statements, which consist primarily of bequest intentions and conditional promises with significant requirements, were \$1,179,423. When conditional promises to give or bequests become unconditional, they are recorded and generally will be restricted for long-term support, program support, and capital projects as stipulated by the donors.

4. INVESTMENTS

A. General Information

The University's investments are overseen by the Investment Committee of the Board of Trustees. The University's investment strategy incorporates a diversified asset allocation approach and maintains, within defined limits, exposure to the movements of the world equity, fixed income, commodities, real estate, and private equity markets. Based on guidelines established by the Investment Committee, the University's Investment Office directs the investment of endowment and trust assets, and temporarily invested expendable funds.

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The University maintains a number of investment pools or categories for specific purposes as follows:

INVESTMENT POOLS/CATEGORIES AT FAIR VALUE

	<u>2023</u>	<u>2022</u>
Long-term investments (LTI)		
Long-term investment pool (LTIP)	\$ 9,357,061	\$ 9,213,239
Other LTI	669,921	624,959
Total LTI	<u>\$ 10,026,982</u>	<u>\$ 9,838,198</u>
Separately invested and other assets	<u>696,400</u>	<u>678,518</u>
Total investments	<u>\$ 10,723,382</u>	<u>\$ 10,516,716</u>

Total earnings on the University's investment portfolio for the fiscal years ended June 30 is presented in the following table:

SUMMARY OF INVESTMENT RETURN

	<u>2023</u>	<u>2022</u>
Interest and dividends, net of investment fees	\$ 138,307	\$ 58,674
Net realized gain/(loss)	248,882	777,697
Net unrealized gain/(loss)	<u>23,056</u>	<u>(963,740)</u>
Total investment return	<u>\$ 410,245</u>	<u>\$ (127,369)</u>

Total investment return equals investment return, distributed plus investment return, net of amount distributed.

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B. Fair Value

The University's investment holdings as of June 30, categorized in accordance with the fair-value hierarchy, are summarized in the following tables:

INVESTMENTS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	Net asset value	2023 Total
Short-term investments	\$ 471,293	\$ 3,312	\$ -	\$ -	\$ 474,605
Derivatives	-	10,384	-	-	10,384
Equity					
Domestic equity	440,211	333,831	209	-	774,251
Foreign equity	553,224	287,453	1,177	351,294	1,193,148
Hedged equity	-	-	515	-	515
Private equity	-	-	102,926	2,957,298	3,060,224
Fixed income					
Asset backed fixed income	-	10,211	-	-	10,211
Corporate bonds	-	116,024	-	-	116,024
Equity partnership	-	-	-	809,569	809,569
International	-	5,230	-	-	5,230
Municipals	-	1,830	-	-	1,830
Mutual funds (non-equity)	8,283	4,526	-	-	12,809
Preferred/convertible	7,600	-	1,164	-	8,764
Other fixed income	-	185	-	-	185
US government	389,978	65,981	-	-	455,959
Marketable alternatives	-	85,954	-	1,933,553	2,019,507
Diversifying assets	-	-	-	50,773	50,773
Real assets	38,228	28,849	18,042	1,490,648	1,575,767
Receivable for investments sold	40,527	-	-	-	40,527
Payable for investments purchased	(13,171)	-	-	-	(13,171)
Other	-	-	22,270	6,540	28,810
Total	<u>\$ 1,936,173</u>	<u>\$ 953,770</u>	<u>\$ 146,303</u>	<u>\$ 7,599,675</u>	<u>\$ 10,635,921</u>
				Equity method	<u>87,461</u>
				Total investments	<u>\$ 10,723,382</u>

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INVESTMENTS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	Net asset value	2022 Total
Short-term investments	\$ 443,791	\$ 3,543	\$ -	\$ -	\$ 447,334
Derivatives	-	(35,534)	-	-	(35,534)
Equity					
Domestic equity	459,915	321,385	209	-	781,509
Foreign equity	374,550	247,019	5,044	354,749	981,362
Hedged equity	-	-	785	-	785
Private equity	-	-	85,874	3,053,705	3,139,579
Fixed income					
Asset backed fixed income	-	10,881	-	-	10,881
Corporate bonds	-	147,441	-	-	147,441
Equity partnership	-	-	-	760,798	760,798
International	-	7,590	1,064	-	8,654
Municipals	24	1,675	-	-	1,699
Mutual funds (non-equity)	8,688	6,645	-	-	15,333
Preferred/convertible	9,089	-	1,137	-	10,226
Other fixed income	-	185	-	-	185
US government	603,847	32,069	-	-	635,916
Marketable alternatives	-	68,204	-	1,752,801	1,821,005
Diversifying assets	-	-	-	41,477	41,477
Real assets	39,999	12,884	18,832	1,568,854	1,640,569
Receivable for investments sold	16,730	-	-	-	16,730
Payable for investments purchased	(10,223)	-	-	-	(10,223)
Other	-	-	24,360	3,889	28,249
Total	\$1,946,410	\$ 823,987	\$ 137,305	\$ 7,536,273	\$10,443,975
				Equity method	72,741
				Total investments	\$10,516,716

Level 1 investments consist of short-term investments, equity, and fixed-income securities with observable market prices. Fair value is readily determinable based on quoted prices in active markets. Unsettled trade receivable and payable valuations reflect cash settlements after the fiscal year-end and are also categorized as Level 1. The University does not adjust the quoted price for such instruments, even when it holds a significant position and a sale of all its holdings could reasonably impact the quoted price.

Investments classified as Level 2 include short-term investments, domestic and foreign equities, and fixed income securities that trade in markets that are not considered to be active. Fair value is based on observable inputs for similar instruments in the market and obtained by various sources, including market participants, dealers, and brokers. The University's custodian secures pricing for these assets. The fair value of derivative investments is based on market prices from the financial institution that is the counterparty to the derivative.

Level 3 investments have significant unobservable inputs because they trade infrequently or not at all. The inputs into determining fair value are based upon the best information in the circumstance and may require significant management judgment. Investments included in Level

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3 consist primarily of the University's ownership in real estate, oil and mineral rights, limited partnerships, and equity positions in private companies.

Equity method investments include certain other investments that are accounted for using the equity method. These investments are structured as joint ventures where the University holds a percent ownership.

C. Investments Using Net Asset Value

The net asset value ("NAV") column above represents the University's ownership interest in certain alternative investments. As a practical expedient, the University uses its ownership interest in the NAV to determine the fair value of all alternative investments that do not have a readily determinable fair value and that have financial statements consistent with the measurement principles of an investment company or the attributes of an investment company. The NAV of these investments is determined by the general partner. It is based on appraisals or other estimates that require varying degrees of judgment. If no public market exists for the investment securities, the general partner will take into consideration, among other things, the cost of the securities, prices of recent significant placements of securities of the same issuer, and subsequent developments concerning the companies to which the securities relate. The University has performed significant due diligence around these investments to ensure that the NAV is an appropriate measure of fair value as of June 30.

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The following tables provide additional information about alternative investments measured at NAV as of June 30, 2023, and 2022, respectively:

SUMMARY OF ALTERNATIVE INVESTMENTS MEASURED USING NET ASSET VALUE

2023

Asset class	NAV in funds	Unfunded commitments	Timing to draw commitments	Redemption terms*
Private equity	\$ 2,957,298	\$ 726,560	1 to 10 years	Unknown - These funds are in private structures, with no ability to be redeemed
Real assets	1,490,648	504,149	1 to 10 years	Unknown - These funds are in private structures, with no ability to be redeemed
Fixed income	809,569	230,601	1 to 10 years	No redemptions available for funds in a private equity structure; balance includes 3% available daily, 9% within 7 to 15 days, 5% monthly with 30-days notice, 10% 1-year redemptions with 90-days notice, less than 1% with rolling 2-year redemptions with 90-days notice, and less than 1% within 5 years
Foreign equity	351,294	None	N.A.	Ranges between thrice-monthly redemption with 2-days notice, to rolling 3-year redemption with 90-days notice
Marketable alternatives	1,933,553	5,941	1 to 10 years	Ranges between quarterly redemption with 30 days notice to annual redemptions with 60-90 days notice
Diversifying assets	50,773	78,488	1 to 10 years	No redemptions available for funds in a private equity structure; balance includes 86% available within 7 days
Other	6,540	None	N.A.	Unknown - These funds are in private structures, with no ability to be redeemed
Total	\$ 7,599,675	\$ 1,545,739		

* Represents initial investment lock up restriction. No other material redemption restrictions, such as redemption gates, were in place at year end.

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SUMMARY OF ALTERNATIVE INVESTMENTS MEASURED USING NET ASSET VALUE

2022

Asset class	NAV in funds	Unfunded commitments	Timing to draw commitments	Redemption terms*
Private equity	\$ 3,053,705	\$ 664,150	1 to 10 years	Unknown - These funds are in private structures, with no ability to be redeemed
Real assets	1,568,854	476,866	1 to 10 years	Unknown - These funds are in private structures, with no ability to be redeemed
Fixed income	760,798	127,247	1 to 10 years	No redemptions available for funds in a private equity structure; balance includes 3% available daily, 9% within 7 to 15 days, 5% monthly with 30-days notice, 9% 1-year redemptions with 90-days notice, 1% with rolling 2-year redemptions with 90-days notice, and less than 1% within 5 years
Foreign equity	354,749	None	N.A.	Ranges between thrice-monthly redemption with 2-days notice, to rolling 3-year redemption with 90-days notice
Marketable alternatives	1,752,801	7,567	1 to 10 years	Ranges between quarterly redemption with 30 days notice to annual redemptions with 60-90 days notice
Diversifying assets	41,477	35,000	1 to 10 years	Available within 7 days
Other	3,889	None	N.A.	Unknown - These funds are in private structures, with no ability to be redeemed
Total	\$ 7,536,273	\$ 1,310,830		

* Represents initial investment lock up restriction. No other material redemption restrictions, such as redemption gates, were in place at year end.

D. Level 3 Investments

The tables below present a summary of Level 3 investment activity. All net realized and unrealized gains/(losses) in the tables are reflected in the accompanying consolidated statements of activities. Net unrealized gains/(losses) relate to those financial instruments held by the University on June 30, 2023, and 2022, respectively. During the fiscal year ended June 30, 2023, transfers out of Level 3 and into Level 1 include \$2,807 of foreign equity. The transfers were a result of a change in observable inputs used in the pricing methodology. During the fiscal year ended June 30, 2022, transfers out of Level 3 and into Level 1 include \$14,759 of foreign equity. Transfers out of Level 2 and into Level 3 include \$1,758 of corporate bonds and \$1,365 of international fixed income securities. The transfers were a result of a change in observable inputs used in the pricing methodology.

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SUMMARY OF LEVEL 3 INVESTMENT ACTIVITY

	Fair value at June 30, 2022	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value at June 30, 2023
Equity							
Domestic equity	\$ 209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209
Foreign equity	5,044	115	(177)	504	(1,502)	(2,807)	1,177
Hedged equity	785	(250)	110	-	(130)	-	515
Private equity	85,874	-	(2,275)	19,334	(7)	-	102,926
Fixed income							
Corporate bonds	-	-	-	-	-	-	-
International	1,064	(273)	73	350	(1,214)	-	-
Preferred/convertible	1,137	1	(8)	39	(5)	-	1,164
Real assets	18,832	37	(840)	888	(875)	-	18,042
Other	24,360	(985)	(1,582)	4,091	(3,614)	-	22,270
Total level 3 investments	\$ 137,305	\$ (1,355)	\$ (4,699)	\$ 25,206	\$ (7,347)	\$ (2,807)	\$ 146,303

SUMMARY OF LEVEL 3 INVESTMENT ACTIVITY

	Fair value at June 30, 2021	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value at June 30, 2022
Equity							
Domestic equity	\$ 172	\$ -	\$ 37	\$ -	\$ -	\$ -	\$ 209
Foreign equity	2,260	200	3,271	14,849	(777)	(14,759)	5,044
Hedged equity	1,508	(173)	(311)	-	(239)	-	785
Private equity	61,115	932	17,391	8,375	(1,939)	-	85,874
Fixed income							
Corporate bonds	4,005	3,160	(303)	-	(8,620)	1,758	-
International	992	1,272	(1,591)	322	(1,296)	1,365	1,064
Preferred/convertible	1,264	(1)	(126)	-	-	-	1,137
Real assets	17,643	(1,108)	4,188	-	(1,891)	-	18,832
Other	19,682	(101)	(162)	4,946	(5)	-	24,360
Total level 3 investments	\$ 108,641	\$ 4,181	\$ 22,394	\$ 28,492	\$ (14,767)	\$ (11,636)	\$ 137,305

Level 3 equities not priced by qualified third parties (e.g., brokers, pricing services) are valued using discounted cash flows, considering various factors including nonperformance risk, counterparty risk, and marketability. Investment value is also derived using a market approach through comparison to recent and relevant market multiples of comparable companies. Start-up assets, held by the University's student-run venture fund or other similar programs, are maintained at or near initial investment amounts due to the nature of the activity.

Level 3 asset-backed fixed-income investments are valued using discounted cash flows. Preferred or convertible fixed-income investments are valued using discounted cash flows or a market approach using a dividend multiplier.

Level 3 real assets represent directly owned real estate and oil or mineral rights. To the extent feasible, third-party appraisals are used to value real estate directly owned by the University. If

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current appraisals are not available, fair value is based on the capitalization rate valuation model or discounted cash flow, corroborated by local market data, if available. Oil and mineral rights are valued based on industry-standard revenue multiplier methodologies or discounted cash flows.

The following table provides additional information related to the valuation of the investments classified by the University as Level 3.

QUANTITATIVE INFORMATION ABOUT LEVEL 3 FAIR VALUE MEASUREMENT

	Level 3 fair value ^a	Valuation technique(s)	Unobservable inputs	Range (weighted average) ^b
Equity	\$ 34,347	Discounted cash flow	Discount rate	4.3% - 7.1% (6.7%)
			Discount for lack of marketability	0%-20% (7.5%)
Fixed income	1,036	Market comparable	Dividend multiple	16.3x - 17.0x (16.5x)
Real assets	4,286	Discounted cash flow	Discount rate	4.6% - 15% (7.7%)
	513	Sales comparison	Recent transactions	
	10,024	Cap rate valuation model	Capitalization rate	5.8%
Other	8,952	Discounted cash flow	Discount rate	4.1% - 5.6% (4.7%)
			Years to maturity	2 - 14 (3.5)
Total	\$ 59,158			

(a) Certain Level 3 assets totaling \$87,145 as of June 30, 2023, have been valued at cost or using unadjusted third party quotations and thus have been excluded from this table.

(b) Unobservable inputs were weighted by the relative fair value of the instruments

The methods described above may produce a fair-value calculation that is not indicative of net realizable value or reflective of future fair values. Furthermore, while the University believes its valuation methods are appropriate and consistent with other market participants, using different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

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E. Derivative Holdings

The use of certain financial derivative instruments is governed by either the University's written investment policy, specific manager guidelines, or partnership or fund agreement documents. Specifically, financial derivative instruments may be used to manage foreign currency exposure, obtain commodity exposure, create synthetic exposure, or obtain protection against increases in interest rates. These derivatives, based on definitions in GAAP, are not designated as hedging instruments.

The following table provides detailed information on the derivatives included in the investment portfolio as of June 30.

FAIR VALUE OF DERIVATIVE HOLDINGS IN STATEMENT OF FINANCIAL POSITION

Location	Derivative type	2023			2022		
		Notional amount	# of Contracts	Fair value	Notional amount	# of Contracts	Fair value
Investments							
	Foreign currency	\$ -	29	\$ 40	\$ -	15	\$ 16
	Commodity	189,554	59	(6,408)	320,789	86	(15,338)
	Synthetic	1,016,981	10	16,752	1,203,624	10	(20,212)
	Total fair value	\$ 1,206,535	98	\$ 10,384	\$ 1,524,413	111	\$ (35,534)

5. LAND, BUILDINGS, AND EQUIPMENT, NET

A. General Information

Land, buildings, and equipment are detailed as follows:

LAND, BUILDINGS, AND EQUIPMENT

	Book value at June 30, 2023	Book value at June 30, 2022
Land, buildings, and equipment	\$ 7,380,752	\$ 7,144,059
Furniture, equipment, books, and collections	1,628,600	1,561,962
Construction in progress	423,321	374,665
Total before accumulated depreciation	\$ 9,432,673	\$ 9,080,686
Accumulated depreciation	(4,957,671)	(4,688,201)
Net land, buildings, and equipment	\$ 4,475,002	\$ 4,392,485

Certain properties, for which the University has possession and beneficial use for an indefinite period and which other entities may also record as assets, are included in the consolidated statements of financial position, as follows: (1) land, buildings, and equipment of the contract colleges aggregating \$721,830 and \$723,002 on June 30, 2023, and 2022, respectively, the acquisition cost of which was borne primarily by New York State, and (2) land, buildings, and equipment for which titles rest with government and corporate agencies aggregating \$1,236 and \$568 on June 30, 2023, and 2022, respectively.

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The future commitments on capital projects in progress, excluding projects funded by New York State, are approximately \$414,731 on June 30, 2023.

B. Cornell Tech Campus

In December 2011, in partnership with Technion-Israel Institute of Technology, the University won the Applied Sciences NYC competition to build and operate a new applied sciences and engineering campus in New York City. The city committed, through the New York City Economic Development Corporation (“NYCEDC”), a location and seed funding for the initial construction of the new campus. Under the terms of the agreement with the NYCEDC and the ninety-nine-year ground lease for Roosevelt Island, the University committed to creating the new applied sciences campus in three phases, with milestones in 2017, 2027, and 2037. In addition, the University has enrollment, faculty, and other operational commitments as part of the agreement.

Cornell Tech met its first milestone when faculty, staff, and researchers moved into the first academic building (Bloomberg Center) on Roosevelt Island during the summer of 2017. Students, faculty, and researchers moved into The House at Cornell Tech in advance of the fall semester. In addition, programs and operations in the Bloomberg Center and The Tata Innovation Center began during the 2017-2018 academic year, rounding out the University’s operational commitments for the first phase. The Tata Innovation Center, originally under a finance lease, was purchased May 5, 2022.

6. OBLIGATIONS UNDER SPLIT-INTEREST AGREEMENTS AND FUNDS HELD IN TRUST BY OTHERS

The University reports its obligations under split-interest agreements at fair value. The fair value of the obligations are calculated annually and considered Level 3 in the fair-value hierarchy. The discount rate is based on average return of investment-grade corporate bonds, weighted using a schedule of actuarial estimates of the lives of the income beneficiaries and the relative value of the agreements.

The University’s interest in funds held in trust by others is considered Level 3 in the fair-value hierarchy. Trusts in which the University has an income interest are valued annually using estimated cash flows based on average actual income over three years. Remainder interests are determined using present value calculations based on annual valuation reports received from the funds’ trustees. The discount rates used to estimate present value are based on the average return of investment-grade corporate bonds, weighted according to a schedule of actuarial estimates.

The following tables summarize the fair values and activity of funds held in trust by others and obligations under split interest agreements.

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SPLIT-INTEREST AGREEMENTS AT FAIR VALUE AND LEVEL 3 QUANTITATIVE INFORMATION

	2023	Valuation	Unobservable	Range
	Total	methodologies	inputs	(weighted average)
Funds held in trust by others				
Remainder	\$ 89,455	Present value calculation	Discount rate Years to maturity	5.00% 0-50 (10)
Lead and perpetual	66,099	Discounted cash flow	Discount rate	5.01%
Total funds held in trust by others	\$ 155,554			
Obligations under split-interest agreements	\$ 136,138	Discounted cash flow	Discount rate Years to maturity	5.78% 0-61 (16)
	2022	Valuation	Unobservable	Range
	Total	methodologies	inputs	(weighted average)
Funds held in trust by others				
Remainder	\$ 45,642	Present value calculation	Discount rate Years to maturity	4.69% 0-51 (12)
Lead and perpetual	66,302	Discounted cash flow	Discount rate	4.96%
Total funds held in trust by others	\$ 111,944			
Obligations under split-interest agreements	\$ 138,454	Discounted cash flow	Discount rate Years to maturity	4.83% 0-62 (15)

SUMMARY OF LEVEL 3 SPLIT-INTEREST AGREEMENT ACTIVITY

	Fair value at June 30, 2022	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value at June 30, 2023
Funds held in trust by others							
Remainder	\$ 45,642	\$ 1,592	\$ (1,950)	\$ 45,121	\$ (950)	\$ -	\$ 89,455
Lead and perpetual	66,302	(88)	(115)	-	-	-	66,099
Total funds held in trust by others	\$ 111,944	\$ 1,504	\$ (2,065)	\$ 45,121	\$ (950)	\$ -	\$ 155,554
Obligations under split-interest agreements	\$ 138,454	\$ -	\$ (2,316)	\$ -	\$ -	\$ -	\$ 136,138
	Fair value at June 30, 2021	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value at June 30, 2022
Funds held in trust by others							
Remainder	\$ 64,365	\$ 1,659	\$ (18,766)	\$ 950	\$ (2,566)	\$ -	\$ 45,642
Lead and perpetual	88,386	(143)	(21,941)	-	-	-	66,302
Total funds held in trust by others	\$ 152,751	\$ 1,516	\$ (40,707)	\$ 950	\$ (2,566)	\$ -	\$ 111,944
Obligations under split-interest agreements	\$ 137,099	\$ -	\$ 1,355	\$ -	\$ -	\$ -	\$ 138,454

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7. DEFERRED BENEFITS

A. General Information

Accrued employee benefit obligations as of June 30 include the following:

SUMMARY OF DEFERRED BENEFITS

	<u>2023</u>	<u>2022</u>
Postemployment benefits	\$ 31,683	\$ 37,349
Pension and other postretirement benefits	307,386	319,745
Other deferred benefits	<u>224,761</u>	<u>220,123</u>
Total deferred benefits	\$ 563,830	\$ 577,217

Accrued postemployment benefits include workers' compensation and medical continuation benefits for those on long-term disability. Other deferred benefits include primarily vacation accruals, deferred compensation, and medical benefit claims incurred-but-not-reported ("IBNR"). Additionally, the University provides various benefits to former or inactive employees after employment, but before retirement, that are recognized when they are earned.

B. Pension and Postretirement Plans

The University's employee retirement plan coverage is provided by two basic types of plans: one based on a predetermined level of funding (defined contribution), and the other based on a years-of-service calculation to determine the level of benefit to be provided (defined benefit).

The defined contribution plans for endowed colleges and exempt employees (those not subject to the overtime provisions of the Fair Labor Standards Act) at WCM are funded either by employer contributions based on a percentage of salary or by voluntary employee contributions. The contributions to the defined contribution plans are held on investment platforms with record keeping services performed by the Teachers Insurance and Annuity Association and Fidelity Investments (endowed colleges only). Total contributions of the endowed colleges and WCM plans for the fiscal years ended June 30, 2023, and 2022 amounted to \$143,015 and \$135,791, respectively.

WCM maintains the University's only defined benefit pension plan. The participants include non-exempt employees at WCM who meet the eligibility requirements for participation. The plan was frozen in 1976 for exempt employees at WCM, and the accrued benefits were merged with the active non-exempt retirement plan in 1989. In accordance with the funding requirements applicable to defined benefit plans under the Employee Retirement Income Security Act of 1974 ("ERISA"), the University must contribute to the plan's trust an actuarially determined amount that represents current year benefits plus an amount to fund any shortfall in trust assets needed to satisfy plan benefit obligations.

Additionally, the University provides health and life insurance benefits for eligible retired employees and their dependents, based on the attainment of a set of defined service and age requirements. The cost of providing these benefits is accrued during the service lives of employees.

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C. Obligations and Funded Status

The following table sets forth the defined benefit pension and postretirement plans' obligations and funded status as of June 30:

SUMMARY OF OBLIGATIONS AND FUNDED STATUS

	Pension benefits		Other postretirement	
	2023	2022	2023	2022
Change in plan assets				
Fair value of plan assets at beginning of year	\$ 156,990	\$ 179,602	\$ 369,042	\$ 422,131
Actual return on plan assets	13,731	(19,105)	39,873	(53,089)
Employer contribution	6,500	6,500	33,837	31,182
Benefits paid	(8,599)	(10,007)	(33,837)	(31,182)
Fair value of plan assets at end of year	\$ 168,622	\$ 156,990	\$ 408,915	\$ 369,042
Change in benefit obligation				
Benefit obligation at beginning of year	\$ 208,790	\$ 273,264	\$ 636,987	\$ 754,364
Service cost (benefits earned during the period)	12,966	19,250	23,943	32,786
Interest cost	11,138	9,933	32,581	24,676
Actuarial (gain)/loss	(16,759)	(83,650)	12,811	(148,009)
Benefits paid net of participant contributions	(8,599)	(10,007)	(29,816)	(27,781)
Less: federal subsidy on benefits paid	-	-	881	951
Projected benefit obligation at end of year	\$ 207,536	\$ 208,790	\$ 677,387	\$ 636,987
Funded status	\$ (38,914)	\$ (51,800)	\$ (268,472)	\$ (267,945)
Amounts recognized in the consolidated statements of financial position	\$ (38,914)	\$ (51,800)	\$ (268,472)	\$ (267,945)
Amounts recorded in net assets without donor restrictions not yet amortized as components of net periodic benefit cost				
Prior service cost	\$ -	\$ -	\$ (19,248)	\$ (31,875)
Net actuarial (gain)/loss	(29,449)	(10,338)	14,861	14,983
Amount recognized as reduction in net assets without donor restrictions	\$ (29,449)	\$ (10,338)	\$ (4,387)	\$ (16,892)
Amounts recorded in non-operating pension and postretirement changes				
Change in amounts not yet amortized as components of net periodic benefit cost	\$ 19,111	\$ 53,550	\$ (12,505)	\$ 53,033
Other components of net periodic benefit cost	241	1,062	6,986	17,210
Total non-operating pension and postretirement changes	\$ 19,352	\$ 54,612	\$ (5,519)	\$ 70,243

The accumulated benefit obligation for the pension plans was \$184,302 and \$184,611 on June 30, 2023, and 2022, respectively. The accumulated benefit obligation differs from the projected benefit obligation in the table above in that it includes no assumptions about future compensation levels. It represents the actuarial present value of future payments to plan participants using current and past compensation levels. For postretirement plans other than pensions, the

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accumulated benefit obligation is the same as the projected benefit obligations because the liabilities are not compensation related.

During the fiscal year ended June 30, 2023, the actuarial gain for the pension plan was primarily driven by the increase in the discount rate. The actuarial loss for the postretirement plan was primarily driven by updated trend rates and claims data which was partially offset by other gains due to the increase in the discount rate.

During the fiscal year ended June 30, 2022, the decrease in the benefit obligation for the pension and postretirement plans was primarily driven by an actuarial gain due to increase in the discount rates and partially offset by other actuarial losses mainly due to updated census and claims data and updates to mortality tables.

D. Net Periodic Benefit Cost

Net benefit expense related to the pension and postretirement plans for the fiscal years ended June 30 includes the following components:

NET PERIODIC BENEFIT COST

	Pension benefits		Other postretirement	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Service cost (benefits earned during the period)	\$ 12,966	\$ 19,250	\$ 23,943	\$ 32,786
Interest cost	11,138	9,933	32,581	24,676
Expected return on plan assets	(11,379)	(13,099)	(26,940)	(30,815)
Amortization of prior service cost	-	(49)	(12,627)	(12,627)
Amortization of net (gain)/loss	-	2,153	-	1,556
Net periodic benefit cost	<u>\$ 12,725</u>	<u>\$ 18,188</u>	<u>\$ 16,957</u>	<u>\$ 15,576</u>

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E. Actuarial Assumptions

Assumptions used in determining the pension and postretirement plans' benefit obligations and net periodic costs are as follows:

SUMMARY OF ACTUARIAL ASSUMPTIONS

	Pension benefits		Other postretirement	
	2023	2022	2023	2022
Used to calculate benefit obligations at June 30				
Discount rate	5.61%	5.13%	5.52% / 5.46%	5.04% / 4.92%
Rate of compensation increase	3.00%	3.00%	n/a	n/a
Used to calculate net periodic cost at July 1				
Discount rate	5.13%	3.39%	5.04% / 4.92%	3.21% / 2.89%
Expected return on plan assets	7.30%	7.30%	7.30%	7.30%
Rate of compensation increase	3.00%	3.00%	n/a	n/a
Assumed health care cost trend rates				
Health care cost trend rate assumed for next year	n/a	n/a	6.50%	4.50% / 6.50%
Ultimate trend rate	n/a	n/a	4.50%	4.50%
Years to reach ultimate trend rate	n/a	n/a	6	7

F. Plan Assets

The University's Retirement Plan Oversight Committee ("RPOC") is chaired by the Vice President and Chief Human Resources Officer, with committee members selected from across multiple disciplines at the University. Its primary purpose is to assist the University in fulfilling its fiduciary responsibilities by providing guidance and oversight for the University's retirement plans, including oversight of the custodial bank. The RPOC, in accordance with an Investment Policy Statement and in conjunction with its outside consultant, regularly reviews the investment strategies, along with evolving institutional objectives, and will make recommendations regarding possible changes to asset allocation and investment managers accordingly.

The University's overall investment objectives for pension and postretirement healthcare plan assets are broadly defined to include an inflation-adjusted rate of return that seeks growth commensurate with a prudent level of risk. To achieve this objective, the University has established fully discretionary trusts with a custodial bank as trustee and an investment manager for WCM's defined benefit pension plan as well as the postretirement medical benefit plan for the University's endowed employees on the Ithaca campus. Under those trust agreements, the custodial bank implements investment allocations through various investment funds to carry out the investment objectives established by the RPOC.

Risk mitigation is achieved by diversifying investments across multiple asset classes, investing in high-quality securities, and permitting flexibility in the balance of investments in the recommended asset classes. Market risk is inherent in any portfolio, but the investment policies and strategies are designed to avoid concentration of risk in any one entity, industry, country, or commodity. The funds in which the plan assets are invested are well-diversified and managed to avoid concentration of risk. The expected rate of return assumptions are based on the expertise provided by investment managers at the custodial bank. The factors impacting the expected rates

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of return for various asset types include assumptions about inflation, historically based real returns, anticipated value added by investment managers, and expected average asset allocations.

The fair values of the pension plan assets and postretirement medical benefit plan assets are categorized according to the fair-value hierarchy. Both the pension plan and postretirement medical benefit plans invest in funds to meet their investment objectives. The asset allocation is based on the underlying assets of the various funds. The fair-value level is based upon each fund as the unit of measure. The fair value of the plans' assets as of June 30 and the roll-forward for Level 3 assets are disclosed in the tables below.

SUMMARY OF PLAN ASSETS

	Target allocation	Pension benefits		Other postretirement	
		2023	2022	2023	2022
Percentage of plan assets					
Equity securities	39-85%	59%	61%	62%	72%
Fixed income securities	15-55%	34%	30%	38%	28%
Real estate	0-10%	7%	9%	0%	0%
Total		100%	100%	100%	100%

PENSION PLAN ASSETS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	2023 Total
Cash and cash equivalents				
Money market	\$ 503	\$ -	\$ -	\$ 503
Equity securities				
U.S. small cap	-	5,645	-	5,645
U.S. large cap	-	33,658	-	33,658
U.S. multi cap	-	6,108	-	6,108
U.S. REITS	-	3,878	-	3,878
Emerging markets	-	10,065	-	10,065
International equity	-	40,801	-	40,801
Fixed income securities				
U.S. high yield bonds	-	6,591	-	6,591
Corporate bonds	-	46,185	-	46,185
International fixed income	-	3,382	-	3,382
Other types of investments				
Real estate	-	-	11,804	11,804
Receivable for investments sold	2	-	-	2
Total assets	\$ 505	\$ 156,313	\$ 11,804	\$ 168,622

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PENSION PLAN ASSETS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	2022 Total
Cash and cash equivalents				
Money market	\$ 144	\$ -	\$ -	\$ 144
Equity securities				
U.S. small cap	-	5,509	-	5,509
U.S. large cap	-	42,845	-	42,845
U.S. multi cap	-	4,996	-	4,996
U.S. REITS	-	3,935	-	3,935
Emerging markets	-	9,483	-	9,483
International equity	-	28,344	-	28,344
Fixed income securities				
U.S. high yield bonds	-	6,270	-	6,270
Corporate bonds	-	38,305	-	38,305
International fixed income	-	3,067	-	3,067
Other types of investments				
Real estate	-	-	14,092	14,092
Receivable for investments sold	-	-	-	-
Total assets	\$ 144	\$ 142,754	\$ 14,092	\$ 156,990

SUMMARY OF LEVEL 3 PENSION PLAN ACTIVITY

	Fair value, June 30, 2022	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value, June 30, 2023
Real estate	\$ 14,092	\$ 383	\$ (1,787)	\$ -	\$(884)	\$ -	\$ 11,804
Total Level 3 assets	\$ 14,092	\$ 383	\$ (1,787)	\$ -	\$(884)	\$ -	\$ 11,804

SUMMARY OF LEVEL 3 PENSION PLAN ACTIVITY

	Fair value, June 30, 2021	Realized gain/(loss)	Unrealized gain/(loss)	Purchases	Sales	Transfers in/(out) of Level 3	Fair value, June 30, 2022
Real estate	\$ 7,351	\$ -	\$ 3,241	\$ 3,500	\$ -	\$ -	\$ 14,092
Total Level 3 assets	\$ 7,351	\$ -	\$ 3,241	\$ 3,500	\$ -	\$ -	\$ 14,092

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POSTRETIREMENT PLAN ASSETS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	2023 Total
Cash and cash equivalents				
Money market	\$ 12,004	\$ -	\$ -	\$ 12,004
Equity securities				
U.S. small cap	-	39,203	-	39,203
U.S. large cap	-	137,348	-	137,348
U.S. multi cap	-	14,287	-	14,287
Emerging markets	-	18,017	-	18,017
International equity	-	45,273	-	45,273
U.S. REITS	-	-	-	-
Fixed income securities				
U.S. high yield bonds	-	53,101	-	53,101
Corporate bonds	-	74,293	-	74,293
Emerging markets debt	-	15,389	-	15,389
Receivable for investments sold	-	-	-	-
Payable for investments purchased	-	-	-	-
Total assets	<u>\$ 12,004</u>	<u>\$ 396,911</u>	<u>\$ -</u>	<u>\$ 408,915</u>

POSTRETIREMENT PLAN ASSETS AT FAIR VALUE

	Level 1 fair value	Level 2 fair value	Level 3 fair value	2022 Total
Cash and cash equivalents				
Money market	\$ 63,529	\$ -	\$ -	\$ 63,529
Equity securities				
U.S. small cap	-	2,957	-	2,957
U.S. large cap	-	157,550	-	157,550
U.S. multi cap	-	-	-	-
Emerging markets	-	(4,220)	-	(4,220)
International equity	-	108,902	-	108,902
U.S. REITS	-	5	-	5
Fixed income securities				
U.S. high yield bonds	-	530	-	530
Corporate bonds	-	39,953	-	39,953
Emerging markets debt	-	-	-	-
Receivable for investments sold	5,364	-	-	5,364
Payable for investments purchased	(5,528)	-	-	(5,528)
Total assets	<u>\$ 63,365</u>	<u>\$ 305,677</u>	<u>\$ -</u>	<u>\$ 369,042</u>

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G. Expected Contributions and Benefit Payments

The expected annual contributions and benefit payments that reflect anticipated service are as follows:

	EXPECTED CONTRIBUTIONS AND BENEFIT PAYMENTS		
	Pension benefits	Other postretirement	
		Employer paid	Government subsidy
University contributions			
2024	\$ 6,500	\$ 30,688	n/a
Future benefit payments			
2024	8,657	32,214	1,526
2025	9,753	34,483	1,649
2026	10,190	36,649	1,788
2027	10,752	38,990	1,933
2028	11,005	41,207	2,084
2029-2033	68,232	242,452	12,493

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 established a prescription drug benefit known as “Medicare Part D” that also established a federal subsidy to sponsors of retiree healthcare benefit plans. The estimated future government subsidy amounts are reflected in the table above.

H. Contract College Employees

Employees of the contract colleges are covered under the New York State pension plans. Contributions to the state retirement system and other fringe benefit costs are paid directly by the state. The amount of the direct payments applicable to the University as revenue and expenditures is not currently determinable and is not included in the consolidated financial statements. The University reimburses the state for fringe benefit costs on certain salaries, principally those associated with externally sponsored programs. The amounts reimbursed to the state during the fiscal years ended June 30, 2023, and 2022 were \$20,121 and \$18,072, respectively, and are included in operating expenses.

8. RELATED PARTIES AND FUNDS HELD FOR OTHERS

Transactions between the University and any of its trustees, officers or employees are subject to the University’s conflict of interest policies, which require disclosure of conflicting interests and abstention by the conflicted persons from associated University decision making. The University assesses related party transactions, including those with external organizations.

The University, in limited instances, invests funds on behalf of related parties. Independent trustees are responsible for the designation of income distribution. The value of the funds held for others included in investments in the consolidated statements of financial position was \$278,236 and \$275,089 for the fiscal years ended June 30, 2023, and 2022, respectively. The University recognizes an offsetting liability for funds held for others, with one adjustment described below.

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The New York Hospital-Cornell Medical Center Fund, Inc. (“Center Fund”), which benefits WCM and the New York-Presbyterian Hospital, is the major external organization invested in the University’s long-term investment portfolio with assets of \$236,792 and \$236,754 for the fiscal years ended June 30, 2023, and 2022, respectively. WCM holds a significant beneficial interest in the assets of the Center Fund of \$155,880 and \$156,107, for the fiscal years ended June 30, 2023, and 2022, respectively. The liability related to New York-Presbyterian’s interest is \$80,912 and \$80,647 for the fiscal years ended June 30, 2023, and 2022, respectively.

9. BONDS AND NOTES PAYABLE

A. General Information

Bonds and notes payable are reported at carrying value, which is the par amount net of unamortized issuance costs, premiums, and discounts. Bonds and notes payable as of June 30 are summarized as follows:

SUMMARY OF BONDS AND NOTES PAYABLE

	2023	2022	Interest rates (%)	Final maturity (fiscal year)
Dormitory Authority of the State of New York (DASNY)				
Revenue Bond Series				
2000A-variable rate/monthly	\$ 21,160	\$ 24,225	1.94 to 4.79	2029
2000B-variable rate/monthly	31,585	35,405	1.94 to 4.79	2030
2004A&B-variable rate/weekly	45,875	49,550	0.54 to 4.36	2033
2016A-fixed rate	90,430	96,225	4.00 to 5.00	2035
2019A-fixed rate	75,520	86,095	5.00	2029
2019B-variable rate/daily	92,210	92,210	0.31 to 4.20	2039
2019C-variable rate/monthly	79,370	79,370	1.90 to 4.72	2034
2019D-fixed rate	109,880	115,790	5.00	2036
2020A-fixed rate	233,000	233,000	4.00 to 5.00	2050
2020A2-fixed rate	77,840	77,840	5.00	2031
Empire State Development	750	875	-	2029
2018A-fixed rate	150,000	150,000	3.85	2049
2007A Taxable commercial paper	74,200	79,200	2.05 to 5.45	-
2020B-variable rate/monthly	138,000	138,000	2.39 to 5.94	2030
2020C-variable rate/monthly	23,000	23,000	2.39 to 5.94	2031
2020D-variable rate/monthly	107,653	110,965	2.34 to 5.96	2032
2020E-fixed rate	75,000	75,000	2.85	2053
2022A-fixed rate	345,000	345,000	3.41	2042
Hudson Cornell Residential JV LLC	97,550	97,550	3.29 to 6.76	2024
Other	5,280	6,855	2.75 to 8.00	2053
Outstanding bonds and notes payable	\$ 1,873,303	\$ 1,916,155		
Unamortized premium and issuance costs	105,458	120,515		
Total bonds and notes payable	\$ 1,978,761	\$ 2,036,670		

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Debt and related debt service for borrowings by New York State for the construction and renovation of facilities of the contract colleges are not included in the consolidated financial statements because they are not liabilities of the University.

In fiscal year 2023, the University amended Series 2000A, 2000B, Series 2019C, Series 2020B, Series 2020C, and Series 2020D taxable loans with various private lenders to make changes in interest rates that benefited the University. The University also removed the revenue pledge on the DASNY tax-exempt commercial paper program.

In fiscal year 2022, the University issued a \$345 million taxable fixed-rate 20-year loan for general corporate purposes, to fund capital projects and to redeem debt. In addition, the University redeemed \$22 million of Tompkins County Industrial Development Agency (TCIDA) Series 2002A bonds, \$75 million of taxable commercial paper, and \$39 million of Series 2020D term loan. The University also amended its Series 2020B, Series 2020C, Series 2020D and Series 2020E taxable loans with various private lenders to make changes in interest rates, terms, and/or maturity dates of the loans that benefited the University.

The University maintains tax-exempt and taxable commercial paper programs. Tax-exempt commercial paper is used to finance qualified capital projects and equipment purchases. Taxable commercial paper is also used for these purposes and can also finance short-term working capital needs. During the fiscal year ended June 30, 2023, the maximum authorized amount for the taxable commercial paper program is \$300 million. The maximum authorized amount for the tax-exempt commercial paper program is \$200 million. On June 30, 2023, and 2022, the University had no outstanding balance on the tax-exempt commercial paper.

Scheduled principal and interest payments on bonds and notes for the next five fiscal years and thereafter are shown below:

ANNUAL DEBT SERVICE REQUIREMENTS

Year	Principal	Interest	Total
2024	\$ 140,857	\$ 70,587	\$ 211,444
2025	45,061	57,649	102,710
2026	97,660	51,832	149,492
2027	48,356	49,823	98,179
2028	50,363	46,377	96,740
Thereafter	1,491,006	480,965	1,971,971
Total	\$ 1,873,303	\$ 757,233	\$ 2,630,536

The University estimates future interest payments on variable-rate debt based on the Securities Industry and Financial Markets Association (SIFMA) rate for tax-exempt debt and the Secured Overnight Financing Rate (SOFR) rate for taxable debt.

B. Interest-Rate Swaps

The University's Board of Trustees approved the use of interest-rate swaps to mitigate interest-rate risk in the debt portfolio. Interest-rate swaps are derivative instruments; however, their use by the University is not considered hedging activity, based on definitions in generally accepted accounting principles.

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Using interest-rate swap agreements, the University is exposed to the risk that counterparties will fail to meet their contractual obligations. The University limits swap exposure for each counterparty to mitigate counterparty risk. Master agreements with counterparties include netting arrangements that permit the University to net amounts due to the counterparty with amounts due from the counterparty. Utilizing netting arrangements reduces the maximum loss in the event of counterparty default.

The University's swap agreements contain a credit-rating-contingent feature in which the counterparties can request collateral on agreements in net liability positions. On June 30, 2023, and 2022, the University did not have collateral on deposit with any counterparty.

The University's interest-rate swaps are reported at fair value and classified as Level 2 in the fair-value hierarchy. The University's interest-rate swaps are valued as of June 30 by an independent third party that uses the mid-market levels, as of the close of business, to value each agreement. The valuations provided are derived from proprietary models based upon well-recognized financial principles and estimates about relevant future market conditions and the University's creditworthiness.

On June 30, 2023, the University had five interest-rate swap agreements to exchange variable-rate cash flows for fixed-rate cash flows without exchanging the underlying principal amount. Net payments or receipts of the swap agreements are recorded as adjustments to the swap interest and change in value of interest-rate swaps line in the consolidated statements of activities. In all agreements in effect on June 30, 2023, the counterparty pays a variable interest rate equal to a percentage of the one-month LIBOR. In March 2023, the University adhered to the International Swaps and Derivatives Association, Inc (ISDA) 2020 Interbank Offered Rates (IBOR) fallbacks protocol which will change the swap basis index to SOFR beginning July 1, 2023.

The following table provides detailed information on the interest-rate swaps on June 30, 2023, and June 30, 2022.

FAIR VALUE OF INTEREST-RATE SWAPS IN STATEMENT OF FINANCIAL POSITION

Location	Notional amount	Interest rate	Termination date	Basis	2023	2022
					Level 2 fair value	Level 2 fair value
Swap interest and change in value of interest-rate swaps						
	\$ 21,965	4.52	July 1, 2030	SOFR	\$ (1,262)	\$ (2,538)
	74,011	3.92	July 1, 2038	SOFR	(6,727)	(11,460)
	275,000	3.88	July 1, 2040	SOFR	(46,362)	(68,278)
	165,060	3.48	July 1, 2041	SOFR	(12,360)	(22,558)
	171,254	3.77	July 1, 2044	SOFR	(19,473)	(31,331)
Total fair value					\$ (86,184)	\$ (136,165)

C. Variable Rate Debt Subject to Remarketing or Tender

At June 30, 2023, the University had \$212 million of variable rate demand bonds and commercial paper notes outstanding. DASNY Series 2004A&B are variable rate demand bonds remarketed on a weekly basis, DASNY Series 2019B bonds are variable rate demand bonds

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remarketed daily and the tax-exempt and taxable commercial paper notes are sold with maturities of 270 days or less. The variable rate demand bondholders have the option to tender their bonds on a remarketing date. Commercial paper noteholders are not required to repurchase the notes as they mature. For the variable rate demand bonds, the University has a standby bond purchase agreement for Series 2019B, expiring April 2024, and a standby purchase agreement for Series 2004 bonds, expiring January 2025. If the bonds cannot be remarketed, the standby purchase agreements will purchase the bonds. If the bonds cannot be remarketed for a length of time and the University does not redeem or refinance the bonds in a different interest rate mode, the University will have a current obligation to purchase the bonds tendered. If maturing taxable commercial paper notes are not resold, the University maintains sufficient liquidity to provide for the full and timely purchase of any notes.

D. Lines of Credit

The University maintains four lines of credit totaling \$450 million: \$25 million expiring January 2024, \$125 million expiring February 2024, \$200 million expiring May 2024 and \$100 million expiring July 2025. The lines are used to support University liquidity. The University records the short-term working capital lines of credit activity and outstanding balances as Deferred Revenue and Other Liabilities and the long-term line of credit activity in Bonds and Notes Payable in the consolidated statements of financial position. As of June 30, 2023, and 2022 the University had no outstanding balances.

10. LEASES

A. Nature of Leases

The University has entered into the following lease arrangements:

Finance Leases

These leases mainly consist of various equipment leases and, a building lease for the Breazzano Family Center for Business Education at Ithaca. Termination of the leases generally is prohibited unless there is a violation under the lease agreement.

Operating Leases

The University has various real estate leases for office and instructional space, housing, land and storage space that expire in various years through 2069. These leases generally contain renewal options for periods ranging from two to ten years and require the University to pay all executory costs (i.e., property taxes, maintenance, and insurance). Some leases have an escalating fee schedule, which ranges up to a 5 percent increase each year. A portion of the leased space is subleased under leases expiring over the next 14 years.

The University entered into two new 30 year lease agreements for clinical and research space in New York City on behalf of WCM. One lease was signed in May 2023 with contingencies that were satisfied as of September 27, 2023. The second lease was signed on September 20, 2023. The right-of-use assets and lease liabilities approximating \$100 million per lease will be recorded in fiscal year 2024 at the time the leased premises are turned over to WCM. In conjunction with the commencement of the new leases, approximately \$35 million of existing

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leases will be terminated in fiscal year 2024. Additionally, approximately \$125 million is expected to be recorded as a right-of-use asset and lease liability during fiscal year 2028 when additional research space is made available for use.

Short-Term Leases

The University has certain leases for a period of 12 months or less or that contain renewals for periods of 12 months or less. The University does not include short-term leases within the consolidated statements of financial position because it has elected the practical expedient to exclude these leases from operating right-of-use asset and lease liabilities.

B. Quantitative Disclosures

The lease cost and other required information as of June 30, are as follows:

QUANTITATIVE DISCLOSURES

	<u>2023</u>	<u>2022</u>
Lease cost		
Finance lease cost		
Amortization of right-of-use asset	\$ 3,373	\$ 3,203
Interest on lease liabilities	2,178	2,092
Operating lease cost	73,612	73,711
Short-term lease cost	1,642	1,054
Variable lease cost	58	95
Sublease income	<u>(248)</u>	<u>(335)</u>
Total lease cost	\$ 80,615	\$ 79,820
	<u>2023</u>	<u>2022</u>
Other information		
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from finance leases	\$ 2,178	\$ 2,092
Financing cash flows from finance leases	3,093	3,214
Operating cash flows from operating leases	70,412	69,874
Right-of-use assets obtained in exchange for new finance lease liabilities	958	1,646
Right-of-use assets obtained in exchange for new operating lease liabilities	35,308	25,704
Weighted-average remaining lease term		
Finance leases	23.5 years	24.0 years
Operating leases	12.7 years	13.4 years
Weighted-average discount rate		
Finance leases	3.7%	3.6%
Operating leases	3.5%	3.3%

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C. Future Minimum Lease Payments

Future minimum lease payments and reconciliation to the consolidated statements of financial position on June 30, 2023, are as follows:

ANNUAL MINIMUM LEASE PAYMENTS

	Finance	Operating
2024	\$ 4,570	\$ 65,757
2025	4,111	57,752
2026	3,570	49,667
2027	3,403	47,635
2028	3,187	41,710
Thereafter	63,270	245,841
Total minimum lease payments	\$ 82,111	\$ 508,362
Less: Amount representing interest	(28,078)	(100,711)
Present value of net minimum lease payments	\$ 54,033	\$ 407,651

11. FUNCTIONAL EXPENSES AND STUDENT AID

Total expenses by functional categories for the fiscal years ended June 30 are as follows:

FUNCTIONAL EXPENSES

	Instruction, student services and academic support	Research	Public service	Healthcare services	Institutional support	Enterprises and subsidiaries	2023 Total
Compensation and benefits	\$ 1,234,426	\$ 439,293	\$ 99,789	\$ 1,206,410	\$ 475,750	\$ 134,008	\$ 3,589,676
Other operating expenses	447,791	265,777	41,939	271,639	127,117	133,883	1,288,146
Maintenance and facilities costs	20,972	12,959	8,758	49,831	32,356	33,303	158,179
Interest expense	26,174	5,145	358	607	19,732	14,178	66,194
Depreciation expense	149,474	55,391	5,671	15,641	24,023	58,638	308,838
Total operating expenses	\$ 1,878,837	\$ 778,565	\$ 156,515	\$ 1,544,128	\$ 678,978	\$ 374,010	\$ 5,411,033
Net periodic benefit cost	(2,151)	(266)	(30)	(3,542)	(1,013)	(225)	(7,227)
Non-operating foundation distributions	-	-	-	-	-	14,182	14,182
Non-capitalized plant expenses	2,754	498	63	-	730	1,692	5,737
Total	\$ 1,879,440	\$ 778,797	\$ 156,548	\$ 1,540,586	\$ 678,695	\$ 389,659	\$ 5,423,725

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FUNCTIONAL EXPENSES

	Instruction, student services and academic support	Research	Public service	Healthcare services	Institutional support	Enterprises and subsidiaries	2022 Total
Compensation and benefits	\$ 1,135,754	\$ 409,017	\$ 92,108	\$ 1,113,300	\$ 443,977	\$ 117,806	\$ 3,311,962
Other operating expenses	396,324	236,593	39,121	277,275	110,632	121,484	1,181,429
Maintenance and facilities costs	24,677	14,847	8,494	48,539	28,651	30,794	156,002
Interest expense	16,661	3,958	199	573	7,168	5,737	34,296
Depreciation expense	149,210	56,994	5,643	14,759	23,571	53,257	303,434
Total operating expenses	\$ 1,722,626	\$ 721,409	\$ 145,565	\$ 1,454,446	\$ 613,999	\$ 329,078	\$ 4,987,123
Net periodic benefit cost	(8,292)	(1,484)	(163)	(4,605)	(2,860)	(868)	(18,272)
Non-operating foundation distributions	-	-	-	-	-	9,382	9,382
Non-capitalized plant expenses	4,259	1,268	422	-	862	1,527	8,338
Total	\$ 1,718,593	\$ 721,193	\$ 145,824	\$ 1,449,841	\$ 612,001	\$ 339,119	\$ 4,986,571

The expenses for operations and maintenance of facilities, depreciation, and interest related to capital projects are allocated to functional categories based on square footage. The amounts allocated for operations and maintenance were approximately \$211,749 and \$195,676 for the fiscal years ended June 30, 2023, and 2022, respectively.

Student financial assistance is shown as a component of instruction expense unless the assistance is for tuition and mandatory fees. If the assistance is for tuition and mandatory fees, the amounts are recorded as scholarship allowance, which reduces tuition revenue. Total financial assistance amounts classified as instruction expense were \$71,369 and \$70,717 for the fiscal years ended June 30, 2023, and 2022, respectively.

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Notes to Consolidated Financial Statements (dollars in thousands)

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12. NET ASSETS

A. General Information

The University's net assets as of June 30 are as follows:

SUMMARY OF NET ASSETS

	Without donor restrictions	With donor restrictions	2023 Total
Endowment			
True endowment	\$ -	\$ 7,148,935	\$ 7,148,935
Funds functioning as endowment (FFE)	1,698,435	475,272	2,173,707
Total true endowment and FFE	\$ 1,698,435	\$ 7,624,207	\$ 9,322,642
Perpetual beneficial interests	-	230,637	230,637
Total University endowment	\$ 1,698,435	\$ 7,854,844	\$ 9,553,279
Other net assets			
Operations	\$ 422,400	\$ 670,153	\$ 1,092,553
Student loans	10,846	60,193	71,039
Facilities and equipment	2,615,370	306,772	2,922,142
Annuity and other split-interest agreements	-	216,756	216,756
Contributions receivable, net	-	747,786	747,786
Long-term accruals	(565,429)	-	(565,429)
Total net assets	\$ 4,181,622	\$ 9,856,504	\$ 14,038,126

Cornell University

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SUMMARY OF NET ASSETS

	Without donor restrictions	With donor restrictions	2022 Total
Endowment			
True endowment	\$ -	\$ 6,999,589	\$ 6,999,589
Funds functioning as endowment (FFE)	1,669,735	459,195	2,128,930
Total true endowment and FFE	\$ 1,669,735	\$ 7,458,784	\$ 9,128,519
Perpetual beneficial interests	-	220,728	220,728
Total University endowment	\$ 1,669,735	\$ 7,679,512	\$ 9,349,247
 Other net assets			
Operations	\$ 518,051	\$ 656,066	\$ 1,174,117
Student loans	10,541	56,230	66,771
Facilities and equipment	2,538,405	237,540	2,775,945
Annuity and other split-interest agreements	-	171,864	171,864
Contributions receivable, net	-	803,204	803,204
Long-term accruals	(626,796)	-	(626,796)
Total net assets	\$ 4,109,936	\$ 9,604,416	\$ 13,714,352

Net asset balances for operations (without donor restrictions) are affected primarily by operating activities and strategic decisions to invest expendable balances in funds functioning as endowment and capital projects. Long-term accruals represent longer-term liabilities including the unfunded amounts of pension and postretirement benefits, vacation accruals, conditional asset retirement obligations for asbestos remediation, and fair-value adjustment of interest-rate swaps.

The balance of net assets permanently restricted for the fiscal years ended June 30, 2023, and 2022 were \$4,906,947 and \$4,731,164, respectively, and included in with donor restrictions.

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Notes to Consolidated Financial Statements (dollars in thousands)

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B. Endowment

The University endowment net assets on June 30 were held in support of the following purposes:

SUMMARY OF ENDOWMENT PURPOSE

	<u>2023</u>	<u>2022</u>
Academic programs and research	\$ 2,709,863	\$ 2,662,782
Financial aid	2,621,279	2,549,896
General purpose and facilities support	1,921,617	1,882,713
Professorships	1,893,196	1,866,722
CU Foundation	176,687	166,406
Total true endowment and FFE, end of year	\$ 9,322,642	\$ 9,128,519

Of the endowment assets held at the University, 98 percent were invested in the LTIP at June 30, 2023, and 2022. The LTIP is a mutual-fund-like vehicle used for investing the University's true endowments, funds functioning as endowments, and other funds that are not expected to be expended for at least five years. The University employs a unit method of accounting for the LTIP. Each participating fund enters into and withdraws from the pooled investment account based on monthly unit fair values. Participation in the LTIP using unrestricted funds requires a minimum investment of one hundred thousand dollars and a commitment of at least five years.

On June 30, 2023, 297 of 8,053 true endowment funds invested in the LTIP had a total historic dollar value of \$233,853 and a fair value of \$223,529, resulting in these endowments being underwater by a total of \$10,324. On June 30, 2022, 239 of 7,944 true endowment funds invested in the LTIP had a total historic dollar value of \$167,166 and a fair value of \$158,004, resulting in these endowments being underwater by a total of \$9,162.

Changes in the endowment net assets, exclusive of funds held in trust by others, for the fiscal years ended June 30 are presented below:

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SUMMARY OF ENDOWMENT ACTIVITY

	Without donor restrictions	With donor restrictions	2023 Total
True endowment and FFE, beginning of year	\$ 1,669,735	\$ 7,458,784	\$ 9,128,519
Investment return			
Net investment income	12,528	58,141	70,669
Net realized and unrealized gain/(loss)	43,567	204,551	248,118
Total investment return	\$ 56,095	\$ 262,692	\$ 318,787
New gifts	43,796	198,210	242,006
Amounts appropriated for expenditure/reinvestment	(63,617)	(297,634)	(361,251)
Other changes and reclassifications	(7,574)	2,155	(5,419)
Total true endowment and FFE, end of year	\$ 1,698,435	\$ 7,624,207	\$ 9,322,642

SUMMARY OF ENDOWMENT ACTIVITY

	Without donor restrictions	With donor restrictions	2022 Total
True endowment and FFE, beginning of year	\$ 1,726,967	\$ 7,514,849	\$ 9,241,816
Investment return			
Net investment income	6,052	27,130	33,182
Net realized and unrealized gain/(loss)	(21,085)	(107,459)	(128,544)
Total investment return	\$ (15,033)	\$ (80,329)	\$ (95,362)
New gifts	1,586	264,072	265,658
Amounts appropriated for expenditure/reinvestment	(58,628)	(269,225)	(327,853)
Other changes and reclassifications	14,843	29,417	44,260
Total true endowment and FFE, end of year	\$ 1,669,735	\$ 7,458,784	\$ 9,128,519

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Notes to Consolidated Financial Statements (dollars in thousands)

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13. SELF-INSURANCE

The University retains some general liability and property risk through self-insured, deductible limits but purchases annual policies from third parties to provide coverage for the majority of those risks. In addition, the University has a self-funded student health plan and has an equity interest in a multi-provider captive insurance company for medical malpractice.

A. Medical Malpractice

The University obtains medical malpractice insurance through MCIC Vermont (“MCIC”). MCIC is a reciprocal risk retention group that provides medical malpractice insurance coverage and risk management services to its subscribers.

MCIC is owned by the University, New York-Presbyterian Hospital, and four other higher education institutions and their respective teaching hospitals. All of WCM’s faculty physicians are enrolled in MCIC. The medical malpractice incurred but not reported liability is calculated annually on an actuarial basis.

WCM has recorded medical malpractice liabilities of \$212,556 and \$172,640 on June 30, 2023, and 2022, respectively, as deferred revenue and other liabilities in the consolidated statements of financial position. In addition, WCM maintains a reinsurance program with MCIC with anticipated recoveries of \$159,880 and \$119,777, respectively, recorded as accounts receivable (Note 3A).

B. Student Health Plan

The University has established a self-funded student health plan under Section 1124 of the New York State Insurance Law (“NYSIL”). The Student Health Plan (“SHP”) provides health insurance coverage to students at the University’s Ithaca-based campuses. As of July 1, 2020, with the approval of New York State Department of Financial Services (“NYS DFS”), SHP coverage was expanded to include the students at Weill Cornell Medical. Payment to the health center changed from a capitated amount per member to fee-for-service for claims adjudicated by Aetna Student Health as of August 1, 2021. This amount is included in the medical expenses for the SHP Plan year 2022-23. The table below summarizes of SHP operations occurring during the University’s fiscal years ended June 30.

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June 30, 2023 and 2022

SUMMARY OF STUDENT HEALTH PLAN OPERATIONS

	2023		2022		
	July 1 - June 30 (current plan year)	2023 Fiscal year total	July 1 - July 31 (prior plan year)	August 1 - June 30 (current plan year)	2022 Fiscal year total
Total revenue	\$ 56,269	\$ 56,269	\$ 3,588	\$ 50,695	\$ 54,283
Expenses					
Medical and prescription drug expense	49,794	49,794	3,392	40,277	43,669
Health center capitation	-	-	198	-	198
Administrative fees	5,807	5,807	951	5,248	6,199
Total expenses	\$ 55,601	\$ 55,601	\$ 4,541	\$ 45,525	\$ 50,066
Net income from health plan operations	\$ 668	\$ 668	\$ (953)	\$ 5,170	\$ 4,217

The University has established reserves with the amounts necessary to satisfy obligations of the plan. Based on an analysis and recommendation of a qualified actuary, and with the approval of NYS DFS, the reserve for IBNR medical claims and claims reported-but-not-paid (“RBNP”) is maintained at an amount not less than 14.5 percent of expected medical claims and 5 percent of expected pharmacy drug claims. In addition, a separate contingency reserve has been established to satisfy unexpected obligations in the event of termination of the plan. The contingency reserve is maintained at an amount not less than 5 percent of the total current plan year premiums. NYS requires that the assets of the contingency reserve consist of certain investments of the types specified in Section 1404 of NYSIL. Prior to April 2022, the contingent reserve funds were invested in the University’s long-term investment pool (LTIP). The contingent reserve funds were withdrawn from the LTIP and the cash value of \$3,627 was deposited in a cash and cash equivalents account in April 2022. The cash value of the contingent reserve funds was \$3,767 and \$3,631 as of June 30, 2023, and 2022 respectively. Premium revenue is billed in advance of the plan year (unearned) and recognized as revenue monthly as coverage is provided. Starting in fiscal year 2021, SHP changed from annual premium billing to semester billing. With semester billing, only six months’ premium was billed in advance rather than the full annual premium. The changes in the unearned premiums and SHP reserves during the fiscal years ended June 30 are presented below.

SUMMARY OF STUDENT HEALTH PLAN UNEARNED PREMIUMS

	2023		2022	
	Unearned premiums		Unearned premiums	
	2021-2022 plan year	2022-2023 plan year	2020-2021 plan year	2021-2022 plan year
Balance as of July 1	\$ -	\$ -	\$ 2,458	\$ -
Balance as of June 30	-	249	-	-
Net change	\$ -	\$ 249	\$ (2,458)	\$ -

Cornell University

Notes to Consolidated Financial Statements (dollars in thousands)

June 30, 2023 and 2022

SUMMARY OF STUDENT HEALTH PLAN RESERVES

	IBNR/RBNP reserve		Contingency reserve	
	2023	2022	2023	2022
Balance as of July 1	\$ 4,260	\$ 3,531	\$ 3,631	\$ 3,214
Balance as of June 30	5,437	4,260	3,767	3,631
Net change	\$ 1,177	\$ 729	\$ 136	\$ 417

14. CONTINGENT LIABILITIES

The University is a defendant in various legal actions, some for substantial monetary amounts that arise out of the normal course of its operations. Of note, the University and other defendants have been named in multiple lawsuits related to alleged sexual misconduct by a former physician. Although the final outcome of the actions cannot be foreseen as of the date the consolidated financial statements were issued, the University’s administration is of the opinion, after taking into account insurance coverage, that eventual liability, if any, will not have a material effect on the University’s financial position.

15. SUBSEQUENT EVENTS

Based on the University’s evaluation of subsequent events through October 20, 2023, the date on which the consolidated financial statements were issued, there were no other events with material impact on the University’s consolidated financial statements.

16. DEPARTMENT OF EDUCATION FISCAL RESPONSIBILITY STANDARDS

As disclosed in the accompanying schedule, the Department of Education borrower defense rules require the inclusion of a supplemental schedule to the audited financial statements that contains all financial elements needed to calculate the composite score ratios with a cross-reference to the financial statement line, or notes disclosure, that contains the element. The required financial elements as of June 30, 2023 not already included in a previous footnote are outlined in the table below.

FINANCIAL ELEMENT	2023
Unsecured related party receivable	\$ 46,653
Land, buildings and equipment pre-implementation, including finance leases	2,405,103
Land, buildings and equipment post-implementation with outstanding debt for original purchase	144,273
Land, buildings and equipment post-implementation without outstanding debt for original purchase	1,686,593
Construction in progress	288,235
Long-term debt for long term purposes	977,043
Long-term debt for long term purposes pre-implementation	832,770
Long-term debt for long term purposes post-implementation	144,273
Line of credit for construction in progress	-

Financial Responsibility Supplemental Schedule
June 30, 2023

Cornell University
Financial Responsibility Supplemental Schedule
June 30, 2023

(in thousands of dollars)

<i>Reference</i>	<i>Financial Element</i>	<i>Amount</i>
	<u>Primary Reserve Ratio:</u>	Components Totals
<u>Expendable Net Assets:</u>		
Consolidated Statement of Financial Position - Net assets without donor restrictions	Net assets without donor restrictions	\$ 4,181,622
Consolidated Statement of Financial Position - Net assets with donor restrictions	Net assets with donor restrictions	9,856,504
Footnote 16 - Department of Education Fiscal Responsibility Standards	Unsecured related party receivable	46,653
Consolidated Statement of Financial Position - Land, Buildings, and Equipment, net, Right-of-Use Assets, Finance Leases, net	Property, plant and equipment, net (includes construction in progress and finance leases)	4,524,204
Footnote 16 - Department of Education Fiscal Responsibility Standards	Property, plant and equipment pre-implementation, including finance leases	2,405,103
Footnote 16 - Department of Education Fiscal Responsibility Standards	Property, plant and equipment post-implementation with outstanding debt for original purchase	144,273
Footnote 16 - Department of Education Fiscal Responsibility Standards	Property, plant and equipment post-implementation without outstanding debt for original purchase	1,686,593
Footnote 16 - Department of Education Fiscal Responsibility Standards	Construction in progress	288,235
Consolidated Statement of Financial Position	Right-of-use assets, operating leases, net post-implementation	388,994
Footnote 7 - Post-Employment Benefits, Pension and Other Post-Retirement Benefits	Postemployment benefits, and Pension and other postretirement benefits	339,069
Footnote 16 - Department of Education Fiscal Responsibility Standards	Long-term debt - for long term purposes	977,043
Footnote 16 - Department of Education Fiscal Responsibility Standards	Long-term debt - for long term purposes pre-implementation	832,770
Footnote 16 - Department of Education Fiscal Responsibility Standards	Long-term debt - for long term purposes post-implementation	144,273
Footnote 16 - Department of Education Fiscal Responsibility Standards	Line of Credit for Construction in progress	-
Consolidated Statement of Financial Position	Operating lease liability post-implementation	407,651
Footnote 12 - Annuity and Other Split-Interest Agreements	Annuities with donor restrictions	216,756
Footnote 12 - Net Assets Permanently Restricted	Net assets with donor restrictions: restricted in perpetuity	4,906,947
	Total Expendable Net Assets:	\$ 5,678,335
<u>Total Expenses and Losses Without Donor Restrictions:</u>		
Statement of Activities - Total Operating Expenses Without Donor Restrictions	Total expenses without donor restrictions	5,411,033
Statement of Activities Non-Operating (Other, Net assets released for capital acquisitions and reclassifications)	Non-Operating and Net Investment (loss)	15,905
Statement of Activities - Operating Investment Return, Distributed, Non-Operating Investment Return, Net of Amount Distributed	Net investment losses	-
	Total Expenses and Losses Without Donor Restrictions:	\$ 5,426,938
<u>Equity Ratio:</u>		
<u>Modified Net Assets:</u>		
Consolidated Statement of Financial Position - Net Assets without Donor Restrictions	Net assets without donor restrictions	4,181,622
Consolidated Statement of Financial Position - Net Assets with Donor Restriction N/A	Net assets with donor restrictions	9,856,504
	Intangible assets	-
Footnote 16 - Department of Education Fiscal Responsibility Standards	Less: Unsecured related party receivables	46,653
	Total Modified Net Assets:	\$13,991,473
<u>Modified Assets:</u>		
Consolidated Statement of Financial Position - Total assets	Total assets	18,221,061
N/A	Intangible assets	-
Footnote 16 - Department of Education Fiscal Responsibility Standards	Less: Unsecured related party receivables	46,653
	Total Modified Assets:	\$18,174,408
<u>Net Income Ratio:</u>		
<u>Change in Net Assets Without Donor Restrictions:</u>		
Consolidated Statement of Activities - Change in Net Assets Without Donor Restrictions	Total Change in Net Assets Without Donor Restrictions:	\$ 71,686
<u>Total Revenues and Gains Without Donor Restrictions:</u>		
Consolidated Statement of Activities - Total Operating Revenue and Other Support Without Donor Restrictions, State Appropriations for Capital Acquisitions, Investment Return, Net of Amount Distributed, Gain in Value of Split Interest Agreements, Net Assets Released for Capital Acquisitions and Reclassifications	Total Revenues and Gains Without Donor Restrictions:	\$ 5,498,624

The accompanying note is an integral part of the Financial Responsibility Supplemental Schedule.

Cornell University
Note to Financial Responsibility Supplemental Schedule
June 30, 2023

1. Basis of Presentation

The financial responsibility supplemental schedule (the “Schedule”) of Cornell University (the “University”) provides financial information required by the Department of Education to calculate the primary reserve ratio, equity ratio, net income ratio and the composite score as defined in Subpart L of 34 CFR 668 for the fiscal year-ended June 30, 2023. The financial information in the Schedule has been prepared in accordance with accounting principles generally accepted in the United States of America consistent with the consolidated financial statements. The Schedule is presented for purposes of additional analysis as required by the Department of Education and is not a required part of the financial statements.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Student Financial Assistance Cluster								
Department of Education								
<i>Office Of Federal Student Aid</i>								
Federal Supplemental Educational Opportunity Grants	84.007		\$ 2,941,909	\$ -			\$ 2,941,909	\$ -
Federal Work-Study Program	84.033		2,538,131	-			2,538,131	-
Federal Work-Study Program-Administrative Cost Allowance	84.033		115,123	-			115,123	-
Federal Perkins Loan Program-Outstanding Loans as of July 1, 2022	84.038		11,486,877	-			11,486,877	-
Federal Pell Grant Program	84.063		15,635,902	-			15,635,902	-
Federal Pell Grant Program-Administrative Allowance	84.063		14,715	-			14,715	-
Federal Direct Student Loans-PLUS	84.268		61,442,698	-			61,442,698	-
Federal Direct Student Loans-Subsidized	84.268		8,876,754	-			8,876,754	-
Federal Direct Student Loans-Unsubsidized	84.268		50,306,523	-			50,306,523	-
<i>Office Of Federal Student Aid Subtotal</i>			<u>153,358,632</u>	<u>-</u>			<u>153,358,632</u>	<u>-</u>
Department of Education Total			<u>153,358,632</u>	<u>-</u>			<u>153,358,632</u>	<u>-</u>
Department of Health and Human Services								
<i>Health Resources And Services Administration</i>								
Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students	93.342		508,600	-			508,600	-
Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students-Outstanding Loans as of July 1, 2022	93.342		3,690,010	-			3,690,010	-
<i>Health Resources And Services Administration Subtotal</i>			<u>4,198,610</u>	<u>-</u>			<u>4,198,610</u>	<u>-</u>
Department of Health and Human Services Total			<u>4,198,610</u>	<u>-</u>			<u>4,198,610</u>	<u>-</u>
Student Financial Assistance Cluster Total			<u>157,557,242</u>	<u>-</u>			<u>157,557,242</u>	<u>-</u>
Research and Development Cluster								
Department of Agriculture								
Department of Agriculture, Other	10.RD	21-DYXXX-NY-0001	128,233	-			128,233	-
Department of Agriculture, Other	10.RD	2022-1325-01	-	29,684	North Carolina State University	2022-1325-01	29,684	-
Department of Agriculture, Other	10.RD	158191	-	48	New York State Department of Agriculture and Markets	Not available	48	-
<i>Agricultural Marketing Service</i>								
Market News	10.153		5,335	-			5,335	-
Federal-State Marketing Improvement Program	10.156		90,610	-			90,610	-
Inspection Grading and Standardization	10.162		390,575	-			390,575	-
Transportation Services	10.167		131	-			131	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	18,302	New York Farm Viability Institute Inc	21-SCBPNY-1044-00	18,302	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	191,213	Center For Produce Safety	USDA-AMS-TM-SCBGP-G-21-0003	191,213	59,596
Specialty Crop Block Grant Program - Farm Bill	10.170		-	13,727	New York Farm Viability Institute Inc	AM190100XXXXG043	13,727	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	276,851	New York Farm Viability Institute Inc	ISSCBGPNY0023	276,851	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	182,960	New York Farm Viability Institute Inc	21-SCBPNY-1044-00	182,960	46,349
Specialty Crop Block Grant Program - Farm Bill	10.170		-	48,364	New York Farm Viability Institute Inc	AP22VSSP0000C071	48,364	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	10,341	New York State Department of Agriculture and Markets	16-SCBGP-NY-0030	10,341	2,849
Specialty Crop Block Grant Program - Farm Bill	10.170		-	30,817	New York State Department of Agriculture and Markets	AM200100XXXXG027	30,817	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	30,473	The Regents of the University of California on behalf of its Davis Campus	AM21SCMPCA1005	30,473	-
Specialty Crop Block Grant Program - Farm Bill	10.170		-	48,583	University of Rhode Island	AM190200XXXXG001	48,583	-
Acer Access Development Program	10.174		22,284	-			22,284	-
Farmers Market and Local Food Promotion Program	10.175		123,454	-			123,454	-
Farmers Market and Local Food Promotion Program	10.175		-	37,540	North Carolina State University	21FMPN1068	37,540	-
Regional Food System Partnerships	10.177		85,130	-			85,130	2,734
<i>Agricultural Marketing Service Subtotal</i>			<u>717,519</u>	<u>889,171</u>			<u>1,606,690</u>	<u>111,528</u>
<i>Agricultural Research Service</i>								
Agricultural Research Basic and Applied Research	10.001		8,453,202	-			8,453,202	20,905
Agricultural Research Basic and Applied Research	10.001		-	2,666	Arkansas Children's Research Institute	58-6026-7-001	2,666	-
Agricultural Research Basic and Applied Research	10.001		-	863	CRDF Global	DAA9-19-65345-1	863	-
<i>Agricultural Research Service Subtotal</i>			<u>8,453,202</u>	<u>3,529</u>			<u>8,456,731</u>	<u>20,905</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Animal And Plant Health Inspection Service								
Plant and Animal Disease, Pest Control, and Animal Care	10.025		1,083,425	-			1,083,425	191,014
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	147,058	New York State Department of Agriculture and Markets	AM200100XXXXG027	147,058	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	53	New York State Department of Agriculture and Markets	AP21PPQFO000465	53	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	24,327	New York State Department of Agriculture and Markets	AP21PPQFO000C464	24,327	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	31,889	New York State Department of Agriculture and Markets	AP21PPQFO000495	31,889	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	70,022	New York State Department of Agriculture and Markets	AP22PPQFO000C479	70,022	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	16,298	New York State Department of Agriculture and Markets	AP22PPQFO000C464	16,298	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	4,276	New York State Department of Agriculture and Markets	AP22PPQFO000C511	4,276	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	9,509	New York State Department of Agriculture and Markets	AP22PPQFO000C495	9,509	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	15,974	New York State Department of Agriculture and Markets	AP22PPQFO000157	15,974	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	87,058	New York State Department of Agriculture and Markets	CM04068DZ	87,058	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	29,978	New York State Department of Agriculture and Markets	AP22PPQFO000C471	29,978	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	55,568	New York State Department of Agriculture and Markets	CM04068DS	55,568	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	7,512	New York State Department of Environmental Conservation	OSP136891	7,512	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	701	Rutgers The State University of New Jersey	AP21PPQS&T00C044	701	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	28,098	Texas A&M Veterinary Medical Diagnostic Laboratory	AP21VSD&B000C005	28,098	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	52,575	University of Florida	AP19PPQS&T00C228	52,575	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	7,153	University of Idaho	AP21PPQFO000C397	7,153	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	15,655	Virginia Polytechnic Institute and State University	AP20PPQS&T00C117	15,655	-
Wildlife Services	10.028		-	9,710	Maryland Department of Natural Resources	Not available	9,710	-
Wildlife Services	10.028		-	9,693	Michigan State University	AP21WSNWR000C042	9,693	-
Animal And Plant Health Inspection Service Subtotal			1,083,425	623,107			1,706,532	191,014
Economic Research Service								
Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	10.250		265,421	-			265,421	44,187
Consumer Data and Nutrition Research	10.253		(4,521)	-			(4,521)	-
Consumer Data and Nutrition Research	10.253		-	12,059	San Diego State University Research Foundation	59-4000-0-0067 (AG9033)	12,059	-
Economic Research Service Subtotal			260,900	12,059			272,959	44,187
Foreign Agricultural Service								
Norman E. Borlaug International Agricultural Science and Technology Fellowship	10.777		(817)	-			(817)	-
Forest Service								
Forestry Research	10.652		-	22,712	Colgate University	21-DG-11242307-040	22,712	-
Forest Health Protection	10.680		147,644	-			147,644	-
Partnership Agreements	10.699		50,032	-			50,032	-
Partnership Agreements	10.699		-	1,804	Board of Regents of the University of Wisconsin System	19-CS-11052007-043	1,804	-
Forest Service Subtotal			197,676	24,516			222,192	-
National Institute Of Food And Agriculture								
Grants for Agricultural Research, Special Research Grants	10.200		-	54,924	University of Maine	2021-34141-35448	54,924	-
Grants for Agricultural Research, Special Research Grants	10.200		-	(10)	University of Maine	2019-34141-30285	(10)	-
Grants for Agricultural Research, Special Research Grants	10.200		-	15,987	University of Maryland College Park	2018-38500-28885	15,987	-
Grants for Agricultural Research, Special Research Grants	10.200		-	25,522	University of Maryland Eastern Shore	2021-34383-34848	25,522	-
Grants for Agricultural Research, Special Research Grants	10.200		-	42,840	University of Maryland Eastern Shore	20213438334848	42,840	-
Cooperative Forestry Research	10.202		221,704	-			221,704	-
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		7,010,493	-			7,010,493	-
Animal Health and Disease Research	10.207		215,558	-			215,558	-
Higher Education - Graduate Fellowships Grant Program	10.210		699	-			699	-
Sustainable Agriculture Research and Education	10.215		-	11,090	Center For Transformative Action	2020-38640-31520	11,090	-
Sustainable Agriculture Research and Education	10.215		-	673	Clemson University	SUB00002042/2018-38640-2...	673	-
Sustainable Agriculture Research and Education	10.215		-	14,184	Colorado State University	2020-38640-31523-WS1RE	14,184	-
Sustainable Agriculture Research and Education	10.215		-	3,098	Community Involved in Sustaining Agriculture	2019-38640-29877	3,098	-
Sustainable Agriculture Research and Education	10.215		-	44,411	Pennsylvania State University	2019-38640-29877	44,411	-
Sustainable Agriculture Research and Education	10.215		-	10,096	University of Maryland College Park	20183864028418	10,096	-
Sustainable Agriculture Research and Education	10.215		-	19,718	University of New Hampshire	2019-38640-29877	19,718	-
Sustainable Agriculture Research and Education	10.215		-	18,757	University of Vermont	2018-38640-28415	18,757	12,230
Sustainable Agriculture Research and Education	10.215		-	65,094	University of Vermont	2019-38640-29877	65,094	10,456

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Sustainable Agriculture Research and Education	10.215		-	73,130	University of Vermont	2020-38640-31520	73,130	5,171
Sustainable Agriculture Research and Education	10.215		-	230,710	University of Vermont	2021-38640-34668	230,710	31,183
Sustainable Agriculture Research and Education	10.215		-	20,779	University of Vermont	2022-38640-37489	20,779	-
Higher Education - Institution Challenge Grants Program	10.217		169,134	-			169,134	-
Higher Education - Institution Challenge Grants Program	10.217		-	35,544	Washington State University	2021-70003-35431	35,544	-
Biotechnology Risk Assessment Research	10.219		1,785	-			1,785	-
Farm of the Future	10.230		67,820	-			67,820	-
Integrated Programs	10.303		396,515	-			396,515	75,445
Integrated Programs	10.303		-	3,998	West Virginia University Research Corporation	2018-51106-28777	3,998	-
Homeland Security Agricultural	10.304		(5,987)	-			(5,987)	-
Homeland Security Agricultural	10.304		-	7,207	Michigan State University	2021-37621-35788	7,207	-
Homeland Security Agricultural	10.304		-	25,045	University of Maine	2022-37621-38276	25,045	-
Organic Agriculture Research and Extension Initiative	10.307		2,350,732	-			2,350,732	1,002,841
Organic Agriculture Research and Extension Initiative	10.307		-	89,737	Iowa State University of Science and Technology	2019-51300-30248	89,737	-
Organic Agriculture Research and Extension Initiative	10.307		-	19,957	Oregon State University	2018-51300-28430	19,957	-
Organic Agriculture Research and Extension Initiative	10.307		-	27,757	Oregon State University	2020-51300-32179	27,757	-
Organic Agriculture Research and Extension Initiative	10.307		-	67,516	Oregon State University	2021-51300-34911	67,516	-
Organic Agriculture Research and Extension Initiative	10.307		-	74,656	Pennsylvania State University	20225130037884	74,656	-
Organic Agriculture Research and Extension Initiative	10.307		-	104,316	The Ohio State University	2019-51300-30255	104,316	-
Specialty Crop Research Initiative	10.309		2,666,836	-			2,666,836	1,203,725
Specialty Crop Research Initiative	10.309		-	326,503	Michigan State University	2020-51181-32139	326,503	-
Specialty Crop Research Initiative	10.309		-	228,686	Michigan State University	2020-51181-32158	228,686	-
Specialty Crop Research Initiative	10.309		-	10,174	North Carolina State University	2016-51181-25409	10,174	-
Specialty Crop Research Initiative	10.309		-	84,342	North Carolina State University	2021-51181-35857	84,342	-
Specialty Crop Research Initiative	10.309		-	191,435	Pennsylvania State University	2019-51181-30014	191,435	10,920
Specialty Crop Research Initiative	10.309		-	70,582	Pennsylvania State University	2019-51181-30019	70,582	-
Specialty Crop Research Initiative	10.309		-	156,409	Regents of the University of Minnesota	2022-51181-38240	156,409	-
Specialty Crop Research Initiative	10.309		-	3,825	Rutgers The State University of New Jersey	2018-51181-28383	3,825	-
Specialty Crop Research Initiative	10.309		-	80,651	The Regents of the University of California on behalf of its Riverside Campus	2017-70016-26053	80,651	-
Specialty Crop Research Initiative	10.309		-	549	University of Florida	2020-70029-33197	549	-
Specialty Crop Research Initiative	10.309		-	106,193	University of Georgia	2018-51181-28365	106,193	-
Specialty Crop Research Initiative	10.309		-	258,489	University of Georgia	2020-51181-32062	258,489	-
Specialty Crop Research Initiative	10.309		-	212,019	University of Georgia	2020-51181-32140	212,019	-
Specialty Crop Research Initiative	10.309		-	45,719	University of Idaho	2020-51181-32136	45,719	-
Specialty Crop Research Initiative	10.309		-	1,581	University of Idaho	2022-51181-38450	1,581	-
Specialty Crop Research Initiative	10.309		-	28,181	Virginia Polytechnic Institute and State University	2020-51181-32135	28,181	-
Specialty Crop Research Initiative	10.309		-	37,595	Washington State University	2018-51181-28435	37,595	-
Specialty Crop Research Initiative	10.309		-	51,858	Washington State University	2019-51181-30013	51,858	-
Specialty Crop Research Initiative	10.309		-	165,411	Washington State University	2020-51181-32159	165,411	-
Agriculture and Food Research Initiative (AFRI)	10.310		11,376,451	-			11,376,451	759,409
Agriculture and Food Research Initiative (AFRI)	10.310		-	110,550	Board of Regents of the University of Wisconsin System on Behalf of the University of Wisconsin-Madison	2019-67023-29637	110,550	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	60,357	Carnegie Mellon University	2021-67021-35974	60,357	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	69,847	Kansas State University	2021-67023-33816	69,847	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	6,909	Kansas State University	2023-67015-39653	6,909	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	72,417	Michigan State University	2022-67019-37048	72,417	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	83,640	New York University	2022-67013-36470	83,640	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	74,794	North Carolina State University	2019-68012-29818	74,794	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	3,849	Pennsylvania State University	2019-67009-29006	3,849	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	7,687	Pennsylvania State University	2019-67019-29461	7,687	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	30,828	Pennsylvania State University	2019-67017-29591	30,828	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	31,211	Rochester Institute of Technology	2021-67021-34199	31,211	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	48,312	Texas A&M University	2021-67015-34079	48,312	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	129,459	The Regents of the University of California on behalf of its Davis Campus	2020-67021-32855	129,459	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	223,618	The Regents of the University of California on behalf of its Davis Campus	2022-68013-36439	223,618	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	3,591	The Research Foundation for the State University of New York Albany	2022-67020-36123	3,591	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	853,609	University of Arkansas	2019-67021-29945	853,609	66,834
Agriculture and Food Research Initiative (AFRI)	10.310		-	38,824	University of Delaware	2018-67019-27796	38,824	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	(1)	University of Florida	2019-67015-29836	(1)	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	23,734	University of Maine	2020-68008-31462	23,734	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Agriculture and Food Research Initiative (AFRI)	10.310		-	57,430	University of Maryland College Park	2018-68003-27467	57,430	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	52,036	University of Maryland College Park	2020-68006-31182	52,036	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	14,630	University of Missouri	2023-68012-38993	14,630	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	8,664	University of New Hampshire	2021-67016-34573	8,664	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	80,078	University of Tennessee at Knoxville	2020-67017-30790	80,078	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	20,000	University of Vermont	2022-69014-37041	20,000	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	25,165	Virginia Polytechnic Institute and State University	2020-68006-31682	25,165	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	16,502	Virginia Polytechnic Institute and State University	423584-19024	16,502	-
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		376,344	-			376,344	23,947
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		-	18,858	University of Vermont	2021-70020-35497	18,858	-
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		-	2,978	University of Vermont	2022-70020-37599	2,978	-
Crop Protection and Pest Management Competitive Grants Program	10.329		1,247,076	-			1,247,076	200,293
Crop Protection and Pest Management Competitive Grants Program	10.329		-	34,508	University of Maine	2021-70006-35312	34,508	-
Alfalfa and Forage Research Program	10.330		266,631	-			266,631	68,043
Alfalfa and Forage Research Program	10.330		-	1,809	Board of Regents of the University of Wisconsin System	2021-70005-35694	1,809	-
Alfalfa and Forage Research Program	10.330		-	(4)	The Regents of the University of California on behalf of its Davis Campus	2019-70005-30361	(4)	-
Food Insecurity Nutrition Incentive Grants Program	10.331		-	2,087	Field And Fork Network	20207003033188	2,087	-
Cooperative Extension Service	10.500		-	70,646	University of Delaware	2021-70027-34693	70,646	-
Smith-Lever Funding (Various Programs)	10.511		58,344	-			58,344	-
National Institute Of Food And Agriculture Subtotal			26,420,135	5,445,560			31,865,695	3,470,497
Natural Resources Conservation Service								
Environmental Quality Incentives Program	10.912		140,525	-			140,525	-
Soil and Water Conservation	10.902		-	38,358	Auburn University	NR21748200002C001	38,358	-
Natural Resources Conservation Service Subtotal			140,525	38,358			178,883	-
Office Of The Chief Economist								
Agricultural Market and Economic Research	10.290		(2,517)	-			(2,517)	-
Rural Business Cooperative Service								
Value-Added Producer Grants	10.352		-	12,664	Norwich Meadows Farm LLC	37-009-125027195	12,664	-
Department of Agriculture Total			37,398,281	7,078,696			44,476,977	3,838,131
Department of Commerce								
National Institute Of Standards And Technology								
Measurement and Engineering Research and Standards	11.609		-	99,507	The George Washington University	60NANB22D052	99,507	-
National Oceanic And Atmospheric Administration								
Integrated Ocean Observing System (IOOS)	11.012		-	44,352	University of Delaware	NA21NOS0120096	44,352	-
Sea Grant Support	11.417		26,407	-			26,407	-
Sea Grant Support	11.417		-	24,416	North Carolina State University	NA180AR4170069	24,416	-
Sea Grant Support	11.417		-	11,353	Regents of the University of Minnesota	NA190AR4170388	11,353	-
Sea Grant Support	11.417		-	36,371	State University of New York Stony Brook	NA180AR4170096	36,371	-
Sea Grant Support	11.417		-	59,133	State University of New York Stony Brook	NA210AR4170246	59,133	-
Sea Grant Support	11.417		-	68,366	The Research Foundation for the State University of New York Stony Brook	NA180AR4170096	68,366	-
Sea Grant Support	11.417		-	92,075	The Research Foundation for the State University of New York Stony Brook	NA180AR417096	92,075	50,671
Sea Grant Support	11.417		-	119,262	The Research Foundation for the State University of New York Stony Brook	NA220AR4170132	119,262	-
Sea Grant Support	11.417		-	13,708	University of New Hampshire	NA180AR4170349	13,708	-
Coastal Zone Management Administration Awards	11.419		-	109,648	University of Michigan	NA19NOS4190058	109,648	-
Climate and Atmospheric Research	11.431		88,788	-			88,788	-
Climate and Atmospheric Research	11.431		-	16,896	Antioch University New England	NA220AR4310486	16,896	-
Climate and Atmospheric Research	11.431		-	2,518	Desert Research Institute	NA190AR4310370	2,518	-
Climate and Atmospheric Research	11.431		-	29,785	Rand Corporation	NA210AR4310310	29,785	-
Climate and Atmospheric Research	11.431		-	7,930	Syracuse University	NA190AR4310313	7,930	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432		-	72,471	Rutgers The State University of New Jersey	19-4802	72,471	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432		-	(20,424)	University of Miami	NA200AR4320472	(20,424)	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432		-	(1)	University of Michigan	NA170AR4320152	(1)	-
Regional Fishery Management Councils	11.441		-	8,816	Mid-Atlantic Fishery Management Council	NA20NMF4410002	8,816	-
National Oceanic And Atmospheric Administration Subtotal			115,195	696,675			811,870	-
Department of Commerce Total			115,195	796,182			911,377	50,671

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Department Of Defense								
Department of Defense, Other	12.RD	W912HQ19C0064	371,155	-	-	-	371,155	30,139
Department of Defense, Other	12.RD	W912HQ20P0026	46,345	-	-	-	46,345	47,153
Department of Defense, Other	12.RD	W912HQ18C0052	2,021	-	-	-	2,021	173
Department of Defense, Other	12.RD	FA8650-20-C-1957	(122,385)	-	-	-	(122,385)	-
Department of Defense, Other	12.RD	W912HQ23-C-0002	50,876	-	-	-	50,876	35,744
Department of Defense, Other	12.RD	W912HQ23C0020	8,438	-	-	-	8,438	-
Department of Defense, Other	12.RD	142463	-	139,464	Raytheon BBN Technologies	FA8750-22-C-0537	139,464	-
Department of Defense, Other	12.RD	S-111-071-001	-	48,574	UES Inc	FA8650-15-D-5405	48,574	-
Department of Defense, Other	12.RD	138609	-	13,778	Applied Ocean Sciences LLC	N3943021C2204	13,778	-
Department of Defense, Other	12.RD	101089-Z9702201	-	1,417	University of Maryland College Park	HQ003418D0005	1,417	-
Department of Defense, Other	12.RD	142481	-	106,221	Organic Robotics Corporation	FA864922P0699	106,221	-
Department of Defense, Other	12.RD	141577	-	46,455	International Personnel Protection Inc	N4175622C4391	46,455	-
Department of Defense, Other	12.RD	2204-SPACETAG-CU	-	89,585	Slingshot Aerospace	FA945322CA047	89,585	-
Department of Defense, Other	12.RD	401867-5801	-	71,617	Colorado School Of Mines	W912HQ20C0028	71,617	-
Department of Defense, Other	12.RD	139575	-	69,789	Geegah LLC	HR0011-21-C-0191	69,789	-
Department of Defense, Other	12.RD	141514	-	51,531	Geegah LLC	W912CG-22-C-0017	51,531	-
Department of Defense, Other	12.RD	72-001-0522TM70	-	159,952	GIRD Systems Inc	W911NF-21-C-0019	159,952	-
Department of Defense, Other	12.RD	143605	-	66,080	BotFactory Inc.	F4FBEQ2208A095	66,080	-
Department of Defense, Other	12.RD	307-Cornell	-	73,700	Opto-Knowledge Systems, Inc.	W56KGU-22-C-0033	73,700	-
Department of Defense, Other	12.RD	ASUB00000949	-	224,423	AZ Board of Regents on behalf of Arizona State University	2021-21090200003	224,423	-
Department of Defense, Other	12.RD	62382319-156135	-	743,699	The Board of Trustees of the Leland Stanford Junior University	HR001120C0107	743,699	-
Department of Defense, Other	12.RD	93063.000	-	288,606	Accenture Federal Services LLC	2021-20111000006	288,606	-
Department of Defense, Other	12.RD	2022-014	-	169,989	Galois Inc	N6833522C0411	169,989	-
Department of Defense, Other	12.RD	7000569567	-	77,841	Lincoln Laboratory	AFLCMC(H)-H001	77,841	-
Department of Defense, Other	12.RD	27500-2	-	66,856	International Computer Science Institute	H98230-18-D-006	66,856	-
Department of Defense, Other	12.RD	4202696884	-	94,414	Raytheon BBN Technologies	2022-22072000003	94,414	-
Department of Defense, Other	12.RD	2019-015	-	92,126	Galois Inc	HR0011-19-C-0073	92,126	-
Department of Defense, Other	12.RD	143465	13,274	-	-	-	13,274	-
Defense Advanced Research Projects Agency (Darpa)								
Research and Technology Development	12.910	-	460,097	-	-	-	460,097	-
Research and Technology Development	12.910	-	-	10,314	Icahn School Of Medicine at Mount Sinai	ISMMS 203492-01	10,314	-
Research and Technology Development	12.910	-	-	231,984	L3Harris Technologies Inc	PO 4500253233	231,984	-
Research and Technology Development	12.910	-	-	756,391	Montana State University	D18AC00031	756,391	-
Research and Technology Development	12.910	-	-	440,381	Montana State University	D18AC00031-06	440,381	-
Research and Technology Development	12.910	-	-	17,965	New York University	D21API0118	17,965	-
Research and Technology Development	12.910	-	-	367,651	Northwestern University	W911NF-23-2-0039	367,651	-
Research and Technology Development	12.910	-	-	1,504	Princeton University	FA8650-18-2-7852	1,504	-
Research and Technology Development	12.910	-	-	67,848	Purdue University	D18AC00024	67,848	-
Research and Technology Development	12.910	-	-	79,281	Raytheon BBN Technologies	4202400596	79,281	-
Research and Technology Development	12.910	-	-	247,655	SRI International	FA8750-19-C-0079	247,655	-
Research and Technology Development	12.910	-	-	59,159	The Board of Trustees of the Leland Stanford Junior University	Not available	59,159	-
Research and Technology Development	12.910	-	-	14,489	The Trustees of Columbia University in the City of New York	HR0011-19-2-0014	14,489	-
Research and Technology Development	12.910	-	-	216,580	Trustees of Boston University	HR00112020021	216,580	-
Research and Technology Development	12.910	-	-	457,408	University of Washington	FA8650-18-2-7863	457,408	-
Defense Advanced Research Projects Agency (Darpa) Subtotal			460,097	2,968,610			3,428,707	-
Defense Health Agency (Dha)								
Military Health Services Research (MHSR)	12.007	-	-	27,732	The Geneva Foundation	HT9402210010	27,732	-
Defense Threat Reduction Agency (Dtra)								
Scientific Research - Combating Weapons of Mass Destruction	12.351	-	947,627	-	-	-	947,627	361,401
Department Of Defense								
Basic and Applied Scientific Research	12.300	-	7,252,176	-	-	-	7,252,176	1,145,065
Basic and Applied Scientific Research	12.300	-	-	84	AZ Board of Regents on behalf of Arizona State University	N00014-20-1-2212	84	-
Basic and Applied Scientific Research	12.300	-	-	47,999	AZ Board of Regents on behalf of Arizona State University	N00014-21-1-2330	47,999	-
Basic and Applied Scientific Research	12.300	-	-	134,297	Georgia Tech Research Corporation	N00014-19-1-2266	134,297	-
Basic and Applied Scientific Research	12.300	-	-	278,556	The President and Fellows of Harvard College	N00014-20-1-2418	278,556	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Basic and Applied Scientific Research	12.300		-	167,762	University of Central Florida	N00014-20-1-2789	167,762	-
Basic and Applied Scientific Research	12.300		-	46,465	University of Maryland College Park	N00014-22-1-2038	46,465	-
Basic and Applied Scientific Research	12.300		-	44,400	University of New Hampshire	N00014-22-1-2820	44,400	-
Basic and Applied Scientific Research	12.300		-	43,000	University of Southern California	N00014-21-1-2163	43,000	-
Department Of Defense Subtotal			7,252,176	762,563			8,014,739	1,145,065
Dept Of The Air Force								
Air Force Defense Research Sciences Program	12.800		15,204,872	-			15,204,872	1,410,773
Air Force Defense Research Sciences Program	12.800		-	189,665	California Institute of Technology	FA9550-18-1-0095	189,665	-
Air Force Defense Research Sciences Program	12.800		-	384,558	Emory University	FA9550-18-1-0420	384,558	-
Air Force Defense Research Sciences Program	12.800		-	149,286	Florida International University	FA9550-19-1-0290	149,286	-
Air Force Defense Research Sciences Program	12.800		-	148,078	Georgia Tech Research Corporation	FA9550-22-1-0315	148,078	-
Air Force Defense Research Sciences Program	12.800		-	284	Georgia Tech Research Corporation	FA9550-23-1-0164	284	-
Air Force Defense Research Sciences Program	12.800		-	151,776	Lehigh University	FA9550-19-1-0419	151,776	-
Air Force Defense Research Sciences Program	12.800		-	397	Organic Robotics Corporation	FA864921P1385	397	-
Air Force Defense Research Sciences Program	12.800		-	76,403	Princeton University	FA9550-20-1-0177	76,403	-
Air Force Defense Research Sciences Program	12.800		-	10,996	Princeton University	FA9550-22-1-0203	10,996	-
Air Force Defense Research Sciences Program	12.800		-	84,757	SEMI-FlexTech	FT19-21-209	84,757	41,175
Air Force Defense Research Sciences Program	12.800		-	148,772	The Board of Trustees of the Leland Stanford Junior University	FA9550-21-1-0244	148,772	-
Air Force Defense Research Sciences Program	12.800		-	442,763	The President and Fellows of Harvard College	FA9550-21-1-0429	442,763	-
Air Force Defense Research Sciences Program	12.800		-	148,144	The Regents of the University of California on behalf of its San Diego Campus	FA9550-20-1-0351	148,144	-
Air Force Defense Research Sciences Program	12.800		-	415,951	University of Washington	FA9550-19-1-0390	415,951	-
Air Force Defense Research Sciences Program	12.800		-	15,378	Yale University	FA9550-23-1-0338	15,378	-
Dept Of The Air Force Subtotal			15,204,872	2,367,208			17,572,080	1,451,948
Dept Of The Army								
Pest Management and Vector Control Research	12.355		207,803	-			207,803	138,955
Pest Management and Vector Control Research	12.355		-	22,122	University of Florida	W911QY2010003	22,122	-
Military Medical Research and Development	12.420		11,581,708	-			11,581,708	1,878,536
Military Medical Research and Development	12.420		-	3,524	Baylor College of Medicine	W81XWH2010913	3,524	-
Military Medical Research and Development	12.420		-	65,787	Baylor College of Medicine	W81XWH2210372	65,787	-
Military Medical Research and Development	12.420		-	6,353	Brigham and Women's Hospital	W81XWH-15-1-0269	6,353	-
Military Medical Research and Development	12.420		-	270,108	Carnegie Mellon University	W81XWH-22-1-0304	270,108	-
Military Medical Research and Development	12.420		-	31,655	Cold Spring Harbor Laboratory	W81XWH-22-1-087-1	31,655	-
Military Medical Research and Development	12.420		-	74,952	Columbia University	W81XWH-19-PRMRP-FPA	74,952	-
COVID-19: Military Medical Research and Development	12.420		-	18,676	Columbia University	W81XWH-21-1-0217	18,676	-
Military Medical Research and Development	12.420		-	25,260	Duke University	W81XWH-21-2-0031	25,260	-
Military Medical Research and Development	12.420		-	10,069	Emory University	W81XWH-22-1-0338	10,069	-
Military Medical Research and Development	12.420		-	13,784	H. Lee Moffitt Cancer Center & Research Institute	W81XWH-20-1-0351	13,784	-
Military Medical Research and Development	12.420		-	37,905	Henry M. Jackson Foundation for the Advancement of Military Medicine	W81XWH-18-2-0040	37,905	-
Military Medical Research and Development	12.420		-	30,685	Hospital for Special Surgery	W81XH2220900	30,685	-
Military Medical Research and Development	12.420		-	25,996	Hospital for Special Surgery	W81XWH-22-1-0627	25,996	-
Military Medical Research and Development	12.420		-	1,102	Nova Southeastern University	W81XWH1820062	1,102	-
Military Medical Research and Development	12.420		-	104,906	The Board of Trustees of the Leland Stanford Junior University	W81XWH-22-1-0521	104,906	-
Military Medical Research and Development	12.420		-	13,838	University of Maryland, Baltimore	W81XWH-22-1-0363	13,838	-
Military Medical Research and Development	12.420		-	19,860	Washington University	W81XWH-22-1-0665	19,860	-
Basic Scientific Research	12.431		1,971,269	-			1,971,269	227,643
Basic Scientific Research	12.431		-	368,318	Massachusetts Institute of Technology	W911NF-19-1-0217	368,318	-
Basic Scientific Research	12.431		-	38,522	Rutgers The State University of New Jersey	W911NF-23-2-0016	38,522	-
Basic Scientific Research	12.431		-	231,431	SEMI-FlexTech	W911NF1920345	231,431	-
Basic Scientific Research	12.431		-	489,044	The Regents of the University of California on behalf of its Berkeley Campus	W911NF-21-2-0162	489,044	-
Basic Scientific Research	12.431		-	260,591	The Regents of the University of California on behalf of its Berkeley Campus	W911NF1920119	260,591	-
Basic Scientific Research	12.431		-	154,898	University of Massachusetts Amherst	W911NF-15-1-0568	154,898	-
Basic Scientific Research	12.431		-	132,090	University Of New Orleans	FA9550-20-1-0067	132,090	-
Basic Scientific Research	12.431		-	75,553	Yale University	W911NF-22-1-0053	75,553	-
Dept Of The Army Subtotal			13,760,780	2,527,029			16,287,809	2,245,134
Dept Of The Navy								
Naval Medical Research and Development	12.340		-	8,818	Henry M. Jackson Foundation for the Advancement of Military Medicine, Inc.	Subaward# 5788 PO#1026551	8,818	-

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Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Office Of The Secretary Of Defense								
Basic, Applied, and Advanced Research in Science and Engineering	12.630		178,282	-			178,282	-
Basic, Applied, and Advanced Research in Science and Engineering	12.630		-	129,068	Advanced Regenerative Manufacturing Institute Inc	W911NF-17-3-003	129,068	44,803
Basic, Applied, and Advanced Research in Science and Engineering	12.630		-	83,250	Northwestern University	W911NF-19-2-0140	83,250	-
Office Of The Secretary Of Defense Subtotal			<u>178,282</u>	<u>212,318</u>			<u>390,600</u>	<u>44,803</u>
Department of Defense Total			<u>38,173,558</u>	<u>11,570,395</u>			<u>49,743,953</u>	<u>5,361,560</u>
Department of Housing and Urban Development								
<i>Assistant Secretary For Community Planning And Development</i>								
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228		-	22,152	Texas A&M University	20-152-000-C177	22,152	-
<i>Assistant Secretary For Policy Development And Research</i>								
General Research and Technology Activity	14.506		34,127	-			34,127	-
Department of Housing and Urban Development Total			<u>34,127</u>	<u>22,152</u>			<u>56,279</u>	<u>-</u>
Department of the Interior								
Department of the Interior, Other	15.RD	1144945-81339	-	44,730	The Research Foundation for the State University of New York College of Environmental Science and Forestry	1144945-81339	44,730	-
Department of the Interior, Other	15.RD	1145550-81339	-	23,292	State University of New York College of Environmental Science and Forestry	1145550-81339	23,292	-
Bureau Of Land Management								
Wildlife Resource Management	15.247		-	63,961	The Regents of the University of California on behalf of its Davis Campus	L20AC00490	63,961	-
Bureau Of Ocean Energy Management								
Bureau of Ocean Energy Management Renewable Energy	15.408		42,716	-			42,716	-
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)	15.423		84,383	-			84,383	-
Bureau Of Ocean Energy Management Subtotal			<u>127,099</u>	<u>-</u>			<u>127,099</u>	<u>-</u>
National Park Service								
Cooperative Research and Training Programs- Resources of the National Park System	15.945		107,535	-			107,535	-
U.S. Fish And Wildlife Service								
African Elephant Conservation Fund	15.620		130,516	-			130,516	-
Multistate Conservation Grant	15.628		215,279	-			215,279	-
Neotropical Migratory Bird Conservation	15.635		112,525	-			112,525	-
Adaptive Science	15.670		-	37,760	Catskill Mountainkeeper	0403.21.072261	37,760	-
U.S. Fish And Wildlife Service Subtotal			<u>458,320</u>	<u>37,760</u>			<u>496,080</u>	<u>-</u>
Us Geological Survey								
Assistance to State Water Resources Research Institutes	15.805		129,185	-			129,185	59,008
Earthquake Hazards Program Assistance	15.807		4,167	-			4,167	-
U.S. Geological Survey Research and Data Collection	15.808		457,441	-			457,441	-
Cooperative Research Units	15.812		182,721	-			182,721	-
National and Regional Climate Adaptation Science Centers	15.820		-	102,636	University of Massachusetts Amherst	G19AC00091	102,636	-
National and Regional Climate Adaptation Science Centers	15.820		-	113,794	University of Massachusetts Amherst	G21AC10601	113,794	-
National and Regional Climate Adaptation Science Centers	15.820		-	53,487	University of Massachusetts Amherst	G21AC10233-00	53,487	-
Us Geological Survey Subtotal			<u>773,514</u>	<u>269,917</u>			<u>1,043,431</u>	<u>59,008</u>
Department of the Interior Total			<u>1,466,468</u>	<u>439,660</u>			<u>1,906,128</u>	<u>59,008</u>
Department of Justice								
<i>Office Of Justice Programs</i>								
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		220,048	-			220,048	-
Crime Victim Assistance	16.575		-	276,642	New York State Office of Victim Services	OVS01-C11114GG-1080200	276,642	74,281
Crime Victim Assistance	16.575		-	384,697	New York State Office of Victim Services	OVS01-C11113GG-1080200	384,697	-
Crime Victim Assistance	16.575		-	408,703	New York State Office of Victim Services	OVS01-C11419GG-1080200	408,703	-
Crime Victim Assistance/Discretionary Grants	16.582		896,167	-			896,167	371,893
Juvenile Mentoring Program	16.726		-	92,403	New York City Department for the Aging	NYDA 212438-02	92,403	-
Department of Justice Total			<u>1,116,215</u>	<u>1,162,445</u>			<u>2,278,660</u>	<u>446,174</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Department of Labor								
<i>Office Of Disability Employment Policy</i>								
Disability Employment Policy Development	17.720		-	592,783	The Council Of State Governments	OD-33982-19-75-4-21	592,783	-
Department of Labor Total			-	<u>592,783</u>			<u>592,783</u>	-
Department of State								
<i>Bureau Of Educational And Cultural</i>								
Academic Exchange Programs - Undergraduate Programs	19.009		-	35,313	International Research And Exchanges Board	FY23-YALI-PM-CU-01	35,313	-
<i>Office Of The Under Secretary For Public Diplomacy And Public Affairs</i>								
Public Diplomacy Programs	19.040		27,382	-			27,382	-
Department of State Total			<u>27,382</u>	<u>35,313</u>			<u>62,695</u>	-
Department of Transportation								
<i>Federal Highway Administration</i>								
Highway Planning and Construction	20.205		-	173,945	Rutgers The State University of New Jersey	PN22018	173,945	-
Highway Planning and Construction	20.205		-	7,634	The Research Foundation for the State University of New York College of Environmental Science and Forestry	Not available	7,634	-
Highway Planning and Construction	20.205		-	104,086	The Research Foundation of the City University of New York	C030793	104,086	-
Highway Planning and Construction	20.205		-	(14)	The Research Foundation of the City University of New York	C030794 & DTRT13-G-UTC32	(14)	-
<i>Federal Highway Administration Subtotal</i>			-	<u>285,651</u>			<u>285,651</u>	-
<i>Office Of The Secretary</i>								
University Transportation Centers Program	20.701		1,179,926	-			1,179,926	738,808
Department of Transportation Total			<u>1,179,926</u>	<u>285,651</u>			<u>1,465,577</u>	<u>738,808</u>
Appalachian Regional Commission								
Appalachian Research, Technical Assistance, and Demonstration Projects	23.011		(616)	-			(616)	-
National Aeronautics and Space Administration								
National Aeronautics and Space Administration, Other	43.RD	1602199	-	104,256	Jet Propulsion Laboratory	1602199	104,256	-
National Aeronautics and Space Administration, Other	43.RD	139053	-	536	Magma Space LLC	80NSSC21C0503	536	-
National Aeronautics and Space Administration, Other	43.RD	1623526	-	83,909	Jet Propulsion Laboratory	NNN12AA01C	83,909	-
National Aeronautics and Space Administration, Other	43.RD	158686	-	(30,894)	The Johns Hopkins University Applied Physics Laboratory LLC	NNN06AA01C	(30,894)	-
National Aeronautics and Space Administration, Other	43.RD	174755	-	79,330	The Johns Hopkins University Applied Physics Laboratory LLC	80MSFC20D0004	79,330	-
National Aeronautics and Space Administration, Other	43.RD	HST-HF2-51453.001-A	-	136,219	Association of Universities for Research in Astronomy	NASS-26555	136,219	-
National Aeronautics and Space Administration, Other	43.RD	HST-GO-16194.007-A	-	1,287	Association of Universities for Research in Astronomy	NASS- 26555	1,287	-
National Aeronautics and Space Administration, Other	43.RD	HST-HF2-51495.001-A	-	129,721	Association of Universities for Research in Astronomy	NASS- 26555	129,721	-
National Aeronautics and Space Administration, Other	43.RD	HST-GO-16180.007- A	-	17,204	Association of Universities for Research in Astronomy	NASS- 26555	17,204	-
National Aeronautics and Space Administration, Other	43.RD	JWST-GO-02358.001-A	-	25,995	Association of Universities for Research in Astronomy	NASS- 03127	25,995	-
National Aeronautics and Space Administration, Other	43.RD	HST-GO-17142.001-A	-	42,866	Association of Universities for Research in Astronomy	NASS- 26555	42,866	-
National Aeronautics and Space Administration, Other	43.RD	HST-GO-17183.002-A	-	17,199	Association of Universities for Research in Astronomy	NASS- 26555	17,199	-
National Aeronautics and Space Administration, Other	43.RD	15-706	-	1,102,311	AZ Board of Regents on behalf of Arizona State University	NNN13D496T	1,102,311	-
National Aeronautics and Space Administration, Other	43.RD	1532536	-	60,429	Jet Propulsion Laboratory	NNN12AA01C	60,429	-
National Aeronautics and Space Administration, Other	43.RD	130528	-	22,937	The Johns Hopkins University Applied Physics Laboratory LLC	1530822 (JP59)	22,937	-
National Aeronautics and Space Administration, Other	43.RD	08-0312	-	36,148	Malin Space Science Systems Inc	NM0710846	36,148	-
National Aeronautics and Space Administration, Other	43.RD	UTAUS-SUB00000697	-	33,889	The University of Texas at Austin	NNM16AA26C	33,889	-
Science	43.001		6,630,773	-			6,630,773	1,229,917
Science	43.001		-	55,442	American Museum of Natural History	80NSSC22K0142	55,442	-
Science	43.001		-	75,630	Association of Universities for Research in Astronomy	80NSSC20K0586	75,630	-
Science	43.001		-	9,224	AZ Board of Regents on behalf of Arizona State University	1531839	9,224	-
Science	43.001		-	44,486	AZ Board of Regents on behalf of Arizona State University	80NSSC22K1150	44,486	-
Science	43.001		-	514,233	Jet Propulsion Laboratory	NNN12AA01C	514,233	-
Science	43.001		-	64,999	Jet Propulsion Laboratory	1683424	64,999	-
Science	43.001		-	10,591	Massachusetts Institute of Technology	80NSSC20K0382	10,591	-
Science	43.001		-	21,665	Massachusetts Institute of Technology	80NSSC20K0484	21,665	-
Science	43.001		-	50,028	Planetary Science Institute	80NSSC20K0749	50,028	-
Science	43.001		-	115,580	Southwest Research Institute Inc	NNM06AA75C	115,580	-
Science	43.001		-	175	University of Alaska Fairbanks	80NSSC22K0579	175	-
Science	43.001		-	40,725	University of Arizona	1272218/NNN13D947T	40,725	-
Science	43.001		-	29,778	University of Virginia	80NSSC19K1258	29,778	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Aeronautics	43.002		(3,192)	-			(3,192)	-
Exploration	43.003		34,409	-			34,409	-
Exploration	43.003		-	109,719	Baylor College of Medicine	NNX16AO69A	109,719	-
Space Operations	43.007		(1,591)	-			(1,591)	-
Office of Stem Engagement (OSTEM)	43.008		882,966	-			882,966	333,720
Office of Stem Engagement (OSTEM)	43.008		-	16,053	Prairie View A&M University	80NSSC19M0195	16,053	-
Space Technology	43.012		627,876	-			627,876	-
National Aeronautics and Space Administration Total			8,171,241	3,021,670			11,192,911	1,563,637
National Endowment For The Arts								
Promotion of the Arts Grants to Organizations and Individuals	45.024		11,294	-			11,294	-
National Endowment For The Arts Total			11,294	-			11,294	-
National Endowment For The Humanities								
Promotion of the Humanities Office of Digital Humanities	45.169		58,006	-			58,006	-
National Endowment For The Humanities Total			58,006	-			58,006	-
National Science Foundation								
National Science Foundation, Other	47.RD	SES-2245460	78,310	-			78,310	-
National Science Foundation, Other	47.RD	139171	-	73,533	Halomine Inc	Not available	73,533	-
National Science Foundation, Other	47.RD	142153	-	12,154	American Educational Research Association	NSF DRL #1749275	12,154	-
Engineering	47.041		11,922,838	-			11,922,838	515,633
COVID-19: Engineering	47.041		112,253	-			112,253	59,780
Engineering	47.041		-	143,492	American Society for Engineering Education	2127509	143,492	-
Engineering	47.041		-	64,270	Carnegie Mellon University	IIS-2222719	64,270	-
Engineering	47.041		-	63,634	EzraBio Inc	2151149	63,634	-
Engineering	47.041		-	30,000	Georgia Tech Research Corporation	ECSS-2100059	30,000	-
Engineering	47.041		-	74,390	Lehigh University	CMMI-1854572	74,390	-
Engineering	47.041		-	98,525	North Carolina State University	2029327	98,525	-
Engineering	47.041		-	24,616	The Trustees of Columbia University in the City of New York	EFMA-1641100	24,616	-
Engineering	47.041		-	11,680	Trustees of Boston University	CMMI-1727316	11,680	-
Engineering	47.041		-	192,143	University of Delaware	1830511	192,143	-
Engineering	47.041		-	910	University of Delaware	UDR0000279	910	-
Engineering	47.041		-	148	University of Rochester	CBET-1929256	148	-
Engineering	47.041		-	148,364	Utah State University	EEC-1941524	148,364	-
Mathematical and Physical Sciences	47.049		54,493,734	-			54,493,734	8,950,766
Mathematical and Physical Sciences	47.049		-	304,061	Board of Regents University of Nebraska Lincoln	PHY-2121686	304,061	-
Mathematical and Physical Sciences	47.049		-	645,981	Brigham Young University	1636645	645,981	4,463
Mathematical and Physical Sciences	47.049		-	148,549	Clark Atlanta University	DMR-2122147	148,549	-
Mathematical and Physical Sciences	47.049		-	25,129	North Carolina Agricultural & Technical State University	DMR-2122067	25,129	-
Mathematical and Physical Sciences	47.049		-	36,859	NSF National Radio Astronomy Observatory	1519126	36,859	-
Mathematical and Physical Sciences	47.049		-	17,634	NSF National Radio Astronomy Observatory	PO 378843 (1519126)	17,634	-
Mathematical and Physical Sciences	47.049		-	415,267	Oregon State University	PHY-2020265	415,267	-
Mathematical and Physical Sciences	47.049		-	18,972	Princeton University	AST-1440226	18,972	-
Mathematical and Physical Sciences	47.049		-	866,199	Regents of the University of Minnesota	CHE-1901635	866,199	-
Mathematical and Physical Sciences	47.049		-	103,868	The Regents of the University of California on behalf of its Berkeley Campus	2002182	103,868	-
Mathematical and Physical Sciences	47.049		-	506,647	The University of Utah	CHE-2002158	506,647	-
Mathematical and Physical Sciences	47.049		-	144,575	University of Notre Dame	OMA-2137828	144,575	-
Mathematical and Physical Sciences	47.049		-	7,495	University of Puerto Rico	1827622	7,495	-
Mathematical and Physical Sciences	47.049		-	60,425	Winona State University	1847892	60,425	-
Geosciences	47.050		5,004,596	-			5,004,596	1,766,245
Geosciences	47.050		-	4,342	Boyce Thompson Institute for Plant Research Inc	2022048	4,342	-
Geosciences	47.050		-	145,493	Michigan Technological University	2133229	145,493	-
Geosciences	47.050		-	48,013	New York University	OPP-1739003	48,013	-
Geosciences	47.050		-	131,420	University of Colorado Boulder	AGS-2028032	131,420	-
Geosciences	47.050		-	23,933	University of Georgia	ICER-1940082	23,933	-
Computer and Information Science and Engineering	47.070		15,809,700	-			15,809,700	478,736
Computer and Information Science and Engineering	47.070		-	35,581	Board of Regents of the University of Wisconsin System on Behalf of the University of Wisconsin Milwaukee	1934752	35,581	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Computer and Information Science and Engineering	47.070		-	39,775	Carnegie Mellon University	2128519	39,775	-
Computer and Information Science and Engineering	47.070		-	164,447	Computing Research Association Inc	2127309	164,447	-
Computer and Information Science and Engineering	47.070		-	139,435	Computing Research Association Inc	2021 CIF-Cornell-36	139,435	-
Computer and Information Science and Engineering	47.070		-	51	Intel Corporation	1723715	51	-
Computer and Information Science and Engineering	47.070		-	14,782	Lehigh University	CCF-1740796	14,782	-
Computer and Information Science and Engineering	47.070		-	10,007	Pecan Street Inc	1951927	10,007	-
Computer and Information Science and Engineering	47.070		-	230,950	Princeton University	OAC-1836650	230,950	-
Computer and Information Science and Engineering	47.070		-	137,843	Regents of the University of Minnesota	OAC-2037773	137,843	-
Computer and Information Science and Engineering	47.070		-	104,123	The Board of Trustees of the Leland Stanford Junior University	CCF-1918549	104,123	-
Computer and Information Science and Engineering	47.070		-	59,946	The President and Fellows of Harvard College	IIS-1901030	59,946	-
Computer and Information Science and Engineering	47.070		-	1,963	The Research Foundation for the State University of New York Buffalo	DRL2229873	1,963	-
Computer and Information Science and Engineering	47.070		-	275,571	The University of Texas at Austin	1854828	275,571	-
Computer and Information Science and Engineering	47.070		-	169,396	The University of Texas at Austin	OAC-1663578	169,396	-
Computer and Information Science and Engineering	47.070		-	87,059	Trustees of Indiana University	2005506	87,059	-
Computer and Information Science and Engineering	47.070		-	259,060	University of Illinois at Urbana-Champaign	ACI-1548562	259,060	-
Computer and Information Science and Engineering	47.070		-	17,446	University of Illinois at Urbana-Champaign	OAC-1541450	17,446	-
Computer and Information Science and Engineering	47.070		-	89,965	University of Southern California	SCON-00003337	89,965	-
Computer and Information Science and Engineering	47.070		-	113,215	Vanderbilt University	1952011	113,215	-
Biological Sciences	47.074		15,890,018	-			15,890,018	2,922,973
COVID-19: Biological Sciences	47.074		240,217	-			240,217	-
Biological Sciences	47.074		-	12,113	Board of Regents University of Nebraska Lincoln	IOS-2127485	12,113	-
Biological Sciences	47.074		-	96,019	Boyce Thompson Institute for Plant Research Inc	NSF IOS 2024252	96,019	-
Biological Sciences	47.074		-	116,590	Cary Institute of Ecosystem Studies Inc	1637685	116,590	-
Biological Sciences	47.074		-	5,131	Cary Institute of Ecosystem Studies Inc	DEB-2224545D	5,131	-
Biological Sciences	47.074		-	922	Iowa State University of Science and Technology	IOS-1827567	922	-
Biological Sciences	47.074		-	51,066	Iowa State University of Science and Technology	IOS-2210259	51,066	-
Biological Sciences	47.074		-	10,604	Michigan State University	IOS-1546657	10,604	-
Biological Sciences	47.074		-	22,405	Northwestern University	DEB-2217317	22,405	-
Biological Sciences	47.074		-	289,580	Regents of the University of Minnesota	DEB-2030036	289,580	-
Biological Sciences	47.074		-	171,791	Saint Louis University	1546869	171,791	-
Biological Sciences	47.074		-	30,453	The Regents of the University of California on behalf of its Riverside Campus	2128268	30,453	-
Biological Sciences	47.074		-	208,338	The Research Foundation for the State University of New York Buffalo	DBI-1231306	208,338	-
Biological Sciences	47.074		-	1,003	University of Alabama at Birmingham	DBI-2213824	1,003	-
Biological Sciences	47.074		-	185,338	University of Colorado	DBI 2014217	185,338	-
Biological Sciences	47.074		-	24,277	University of Colorado Boulder	EF-2222478	24,277	-
Biological Sciences	47.074		-	1,938	University of Massachusetts Amherst	IOS-1754966	1,938	-
Biological Sciences	47.074		-	5,074	University of New Mexico	DEB-1655499	5,074	-
Biological Sciences	47.074		-	193,440	University of Notre Dame	DEB-2109293	193,440	-
Biological Sciences	47.074		-	40	University of Washington	IOS-2240888	40	-
Biological Sciences	47.074		-	126,227	Virginia Polytechnic Institute and State University	DEB-2206057	126,227	-
Social, Behavioral, and Economic Sciences	47.075		3,927,574	-			3,927,574	351,331
COVID-19: Social, Behavioral, and Economic Sciences	47.075		14,447	-			14,447	-
Social, Behavioral, and Economic Sciences	47.075		-	5,695	Chief Dull Knife College	BCS-1664462	5,695	-
Social, Behavioral, and Economic Sciences	47.075		-	33,060	Duke University	BCS-2150142	33,060	-
STEM Education (formerly Education and Human Resources)	47.076		7,704,631	-			7,704,631	113,342
STEM Education (formerly Education and Human Resources)	47.076		-	82,800	American Chemical Society	NSF-1834545	82,800	-
STEM Education (formerly Education and Human Resources)	47.076		-	11,491	Pennsylvania State University	DUE2120936	11,491	-
STEM Education (formerly Education and Human Resources)	47.076		-	66,969	Syracuse University	1712733	66,969	-
STEM Education (formerly Education and Human Resources)	47.076		-	5,539	Tuskegee University	1735971	5,539	-
STEM Education (formerly Education and Human Resources)	47.076		-	97,049	Twin Cities Public Television Inc	2004085	97,049	-
STEM Education (formerly Education and Human Resources)	47.076		-	22,864	University of Maine	1725130	22,864	-
Polar Programs	47.078		187,327	-			187,327	-
Polar Programs	47.078		-	32,295	University of Chicago	1935892	32,295	-
Office of International Science and Engineering	47.079		47,795	-			47,795	-
Integrative Activities	47.083		10,964	-			10,964	-
Integrative Activities	47.083		-	105,913	The Research Foundation for the State University of New York Buffalo	ITE-2230494	105,913	-
NSF Technology, Innovation, and Partnerships	47.084		1,376,054	-			1,376,054	124,987
NSF Technology, Innovation, and Partnerships	47.084		-	25,670	Intermix Performance Materials Inc	2136645	25,670	-
NSF Technology, Innovation, and Partnerships	47.084		-	49,667	Massachusetts Institute of Technology	ITE-2236190	49,667	-
NSF Technology, Innovation and Partnerships	47.084		17,383	-			17,383	-
National Science Foundation Total			116,837,841	8,634,697			125,472,538	15,288,256

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Environmental Protection Agency								
Geographic Programs - Great Lakes Restoration Initiative	66.469		1,573,759	-			1,573,759	787,137
P3 Award: National Student Design Competition for Sustainability	66.516		23,820	-			23,820	3,342
Source Reduction Assistance	66.717		-	3,035	Rochester Institute of Technology	X9-96250700	3,035	-
Environmental Protection Agency Total			<u>1,597,579</u>	<u>3,035</u>			<u>1,600,614</u>	<u>790,479</u>
Department of Energy								
Department of Energy, Other	81.RD	SC-19-491	-	(30,822)	Ames Laboratory	SC-19-491	(30,822)	-
Department of Energy, Other	81.RD	65603.000	-	6,585	AZ Board of Regents on behalf of Arizona State University	Not available	6,585	-
Department of Energy, Other	81.RD	SUB-2022-10206	-	74,683	National Renewable Energy Laboratory	DE-AC36-08GO28308	74,683	-
Department of Energy, Other	81.RD	00090388	23,773	-			23,773	-
Department of Energy, Other	81.RD	599310	-	82,934	Pacific Northwest National Laboratory	DE-AC05-76RL01830	82,934	-
Department of Energy, Other	81.RD	2241386	-	(289)	Sandia National Laboratories	DE-NA0003525	(289)	-
Department of Energy, Other	81.RD	524734	-	35,072	Los Alamos National Laboratory	DE-AC52-06NA25396	35,072	-
Department of Energy, Other	81.RD	529187	-	14,640	Los Alamos National Laboratory	89233218CNA000001	14,640	-
Department of Energy, Other	81.RD	CW39470 (C3579)	-	164,017	Oak Ridge National Laboratory	DE-AC05-00OR22725	164,017	-
Department of Energy, Other	81.RD	XHR-9-92170-01	-	(1)	National Renewable Energy Laboratory	DE-AC36-08GO28308	(1)	-
Department of Energy, Other	81.RD	165487-114	-	244,242	National Offshore Wind Research & Development Consortium	Phase 2 Continuation	244,242	130,088
Department of Energy, Other	81.RD	2423627	-	66,293	Sandia National Laboratories	DE-NA0003525	66,293	-
Department of Energy, Other	81.RD	9F-60016	-	230,682	Argonne National Laboratory	DE-AC02-06CH11357	230,682	-
Department of Energy, Other	81.RD	SC-20-532	-	334,874	Ames Laboratory	DE-AC02-07CH11358	334,874	-
Department of Energy, Other	81.RD	B656208	-	34,070	Lawrence Livermore National Laboratory	DE-AC52-07NA27344	34,070	-
Department of Energy, Other	81.RD	607746	-	52,195	Pacific Northwest National Laboratory	DE-AC05-76RL01830	52,195	-
Department of Energy, Other	81.RD	2379656	-	100,706	Sandia National Laboratories	DE-NA0003525	100,706	-
Department of Energy, Other	81.RD	SUB-2021-10486	-	52,415	National Renewable Energy Laboratory	147506	52,415	-
Department of Energy, Other	81.RD	2342026	-	11,250	Sandia National Laboratories	DE-NA0003525	11,250	-
Department of Energy, Other	81.RD	2368933	-	27,412	Sandia National Laboratories	DE-NA0003525	27,412	-
Department of Energy, Other	81.RD	542837	-	303,274	Pacific Northwest National Laboratory	DE-AC05-76RL01830	303,274	-
Department of Energy, Other	81.RD	543024	-	302,187	Pacific Northwest National Laboratory	DE-AC05-76RL01830	302,187	-
Department of Energy, Other	81.RD	2304832	-	50,137	Sandia National Laboratories	DE-NA0003525	50,137	-
Department of Energy, Other	81.RD	7623404	-	82,350	Lawrence Berkeley National Laboratory	DE-AC02-05CH11231	82,350	-
Department of Energy, Other	81.RD	2423147	-	53,299	Sandia National Laboratories	DE-NA0003525	53,299	-
Department of Energy, Other	81.RD	B656424	-	71,501	Lawrence Livermore National Laboratory	DE-AC52-07NA27344	71,501	-
Department of Energy, Other	81.RD	1F-60510	-	137,096	Argonne National Laboratory	DE-AC02-06CH11357	137,096	-
Department of Energy, Other	81.RD	7668701	-	167,859	Lawrence Berkeley National Laboratory	DE-AC02-05CH11231	167,859	-
Department of Energy, Other	81.RD	0F-60021	-	141,448	Argonne National Laboratory	DE-AC02-06CH11357	141,448	-
Department of Energy, Other	81.RD	7603000	-	236,239	Lawrence Berkeley National Laboratory	DE-AC02-05CH11231	236,239	-
Department of Energy, Other	81.RD	7606109	-	70,659	Lawrence Berkeley National Laboratory	DE-AC02-05CH11231	70,659	-
Department of Energy, Other	81.RD	669996	-	3,642	Fermi National Accelerator Laboratory	DE-AC02-07CH11359	3,642	-
Department of Energy, Other	81.RD	673675	-	31,873	Fermi National Accelerator Laboratory	DE-AC02-07CH11359	31,873	-
Department of Energy, Other	81.RD	678910	-	3,402	Fermi National Accelerator Laboratory	DE-AC02-07CH11359	3,402	-
Department of Energy, Other	81.RD	393019	-	33,766	Brookhaven National Laboratory	DE-SC0012704	33,766	-
Department of Energy, Other	81.RD	217662	-	5,827	SLAC National Accelerator Laboratory	DE-AC02-76SF00515	5,827	-
Department of Energy, Other	81.RD	414769	-	46,161	Brookhaven National Laboratory	DE-SC0012704	46,161	-
Department of Energy, Other	81.RD	414768	-	46,160	Brookhaven National Laboratory	DE-SC0012704	46,160	-
Department of Energy, Other	81.RD	414767	-	4,136	Brookhaven National Laboratory	DE-SC0012704	4,136	-
Department of Energy, Other	81.RD	414781	-	8,443	Brookhaven National Laboratory	DE-SC0012704	8,443	-
Department of Energy, Other	81.RD	222905	-	6,196	SLAC National Accelerator Laboratory	DE-AC02-76SF00515	6,196	-
Department of Energy, Other	81.RD	223857	-	45,642	SLAC National Accelerator Laboratory	DE-AC02-76SF00515	45,642	-
Department of Energy, Other	81.RD	425817	-	23,285	Brookhaven National Laboratory	DE-SC0012704	23,285	-
Department of Energy, Other	81.RD	429554	-	8,007	Brookhaven National Laboratory	DE-SC0012704	8,007	-
Department of Energy, Other	81.RD	429556	-	8,007	Brookhaven National Laboratory	DE-SC0012704	8,007	-
Department of Energy, Other	81.RD	7700585	-	2,902	Lawrence Berkeley National Laboratory	DE-AC02-05CH11231	2,902	-
Department of Energy, Other	81.RD	430902	-	6,391	Brookhaven National Laboratory	DE-SC0012704	6,391	-
Department of Energy, Other	81.RD	C1131	-	93,525	Los Alamos National Laboratory	89233218CNA000001	93,525	-
Department of Energy, Other	81.RD	CW35577	-	65,997	Oak Ridge National Laboratory	DE-AC05-00OR22725	65,997	-
Department of Energy, Other	81.RD	2F-60279	-	304,654	Argonne National Laboratory	DE-AC02-06CH11357	304,654	-
Department of Energy, Other	81.RD	147505	-	51,328	New York State Energy Research and Development Authority	DE-EE0008930	51,328	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Energy								
Office of Science Financial Assistance Program	81.049		12,200,561	-			12,200,561	1,791,633
Office of Science Financial Assistance Program	81.049		-	15,857	American Physical Society	DE-SC0011076	15,857	-
Office of Science Financial Assistance Program	81.049		-	376,973	AZ Board of Regents on behalf of Arizona State University	DE-SC0021230	376,973	-
Office of Science Financial Assistance Program	81.049		-	39,537	California Institute of Technology	DE-SC002038	39,537	-
Office of Science Financial Assistance Program	81.049		-	94,080	EXPRESSLO LLC	DE-SC0020511	94,080	-
Office of Science Financial Assistance Program	81.049		-	82,500	Geegah LLC	DE-SC0022397	82,500	-
Office of Science Financial Assistance Program	81.049		-	87,324	Intermix Performance Materials Inc	DE-SC0021766	87,324	-
Office of Science Financial Assistance Program	81.049		-	90,194	Mitegen, LLC	DE-SC0019546	90,194	-
Office of Science Financial Assistance Program	81.049		-	282,881	North Carolina Agricultural & Technical State University	DE-SC0023415	282,881	-
Office of Science Financial Assistance Program	81.049		-	95,506	Northwestern University	DE-SC0021314	95,506	-
Office of Science Financial Assistance Program	81.049		-	45,620	Pennsylvania State University	DE-SC0022141	45,620	-
Office of Science Financial Assistance Program	81.049		-	164,456	Princeton University	DE-SC0019370	164,456	-
Office of Science Financial Assistance Program	81.049		-	66,776	Radiation Monitoring Devices Inc	DE-SC0020607	66,776	-
Office of Science Financial Assistance Program	81.049		-	(22,447)	Regents of the University of Minnesota	DE-SC0008688	(22,447)	-
Office of Science Financial Assistance Program	81.049		-	37,719	State University of New York Stony Brook	DE-SC0020375	37,719	-
Office of Science Financial Assistance Program	81.049		-	268,046	Sydor Instruments	DE-SC0021504	268,046	-
Office of Science Financial Assistance Program	81.049		-	26,679	The Johns Hopkins University	DE-SC0019331	26,679	-
Office of Science Financial Assistance Program	81.049		-	306,602	The Regents of the University of California on behalf of its Davis Campus	DE-SC0016605	306,602	-
Office of Science Financial Assistance Program	81.049		-	72,795	The Regents of the University of California on behalf of its Irvine Campus	DE-SC0021302	72,795	-
Office of Science Financial Assistance Program	81.049		-	65,481	The Regents of the University of California on behalf of its Santa Barbara Campus	DE-SC0018901	65,481	-
Office of Science Financial Assistance Program	81.049		-	1,335	The Research Foundation for the State University of New York Stony Brook	DE-SC0012673	1,335	-
Office of Science Financial Assistance Program	81.049		-	130,131	The Research Foundation for the State University of New York Stony Brook	DE-SC0012673/0011	130,131	-
Office of Science Financial Assistance Program	81.049		-	38,607	The University of Utah	DE-SC0019285	38,607	-
Office of Science Financial Assistance Program	81.049		-	144,905	Ultramet	19305	144,905	-
Office of Science Financial Assistance Program	81.049		-	21,369	University of New Mexico	DE-SC0018370	21,369	-
Office of Science Financial Assistance Program	81.049		-	14,726	University of New Mexico	DE-SC0023514	14,726	-
Office of Science Financial Assistance Program	81.049		-	45,932	University of Pennsylvania	DE-SC0020360	45,932	-
Conservation Research and Development	81.086		531,924	-			531,924	231,301
Conservation Research and Development	81.086		-	64,807	Auburn University	DE-EE0008483	64,807	-
Conservation Research and Development	81.086		-	86,007	Chattanooga Area Regional Transportation Authority	DE-EE0009212	86,007	-
Conservation Research and Development	81.086		-	308,328	Ford Motor Co.	DE-EE0008464	308,328	19,038
Conservation Research and Development	81.086		-	141,228	General Motors Company	DE-EE0008821	141,228	-
Renewable Energy Research and Development	81.087		5,896,413	-			5,896,413	-
Renewable Energy Research and Development	81.087		-	106,438	American Institute for Chemical Engineers	DE-EE0007888	106,438	-
Renewable Energy Research and Development	81.087		-	15,553	Duke University	DE-EE0007091	15,553	-
Renewable Energy Research and Development	81.087		-	55,243	Duke University	DE-EE0010287	55,243	-
Renewable Energy Research and Development	81.087		-	12,554	Washington University in St. Louis	DE-EE0009771	12,554	-
Fossil Energy Research and Development	81.089		-	23,424	The Trustees of Columbia University in the City of New York	DE-FE0031963	23,424	-
Stewardship Science Grant Program	81.112		3,206,958	-			3,206,958	1,587,423
Nuclear Energy Research, Development and Demonstration	81.121		-	92,068	University of Michigan	DE-NE0008976	92,068	-
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	81.123		-	(893)	Lawrence Livermore National Laboratory	DE-AC52-07NA27344	(893)	-
Advanced Research Projects Agency - Energy	81.135		1,135,051	-			1,135,051	39,513
Advanced Research Projects Agency - Energy	81.135		-	174,891	University of Colorado Boulder	DE-AR0001327	174,891	-
Advanced Research Projects Agency - Energy	81.135		-	7,849	Woods Hole Oceanographic Institute	DE-AR0000915	7,849	-
Energy Subtotal			22,970,907	3,681,081			26,651,988	3,668,908
Department of Energy Total			22,994,680	7,597,432			30,592,112	3,798,996
Department of Education								
Institute Of Education Sciences								
Education Research, Development and Dissemination	84.305		-	51,260	The President and Fellows of Harvard College	R305C190004	51,260	-
Office Of Postsecondary Education								
Undergraduate International Studies and Foreign Language Programs	84.016		160,770	-			160,770	-
Overseas Programs - Doctoral Dissertation Research Abroad	84.022		171,204	-			171,204	-
Office Of Postsecondary Education Subtotal			331,974	-			331,974	-
Department of Education Total			331,974	51,260			383,234	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Department of Health and Human Services								
Department of Health and Human Services, Other	93.RD	75F40120C00140	502,344	-			502,344	-
Department of Health and Human Services, Other	93.RD	75D30121C10170	421,899	-			421,899	264,567
Department of Health and Human Services, Other	93.RD	R01HL165452	709,523	-			709,523	64,537
Department of Health and Human Services, Other	93.RD	343-000080	-	350,470	Duke University	140D0422P0227	350,470	-
Department of Health and Human Services, Other	93.RD	223528	133,907	-			133,907	-
Department of Health and Human Services, Other	93.RD	67909726.000	-	238,355	Mayo Clinic College of Medicine, Minnesota	67909726	238,355	-
Department of Health and Human Services, Other	93.RD	GG014664	-	229,363	Columbia University	GG014664	229,363	-
Department of Health and Human Services, Other	93.RD	AACAP 225347-01	-	3,692	American Academy of Child & Adolescent Psychiatry	AACAP 225347-01	3,692	-
Department of Health and Human Services, Other	93.RD	75N91022F00001	-	267,590	Fox Chase Cancer Center Medical Group Inc.	75N91022F00001	267,590	-
Department of Health and Human Services, Other	93.RD	75P00122C00034	-	69,591	Vanderbilt University Medical Center	75P00122C00034	69,591	-
COVID-19: Department of Health and Human Services, Other	93.RD	CHOP #N02-CM-62212	-	1,245	Cornell University - Ithaca	CHOP #N02-CM-62212	1,245	-
Administration For Community Living (Acl)								
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433		1,247,903	-			1,247,903	492,352
Developmental Disabilities Basic Support and Advocacy Grants	93.630		-	239,004	New York State Developmental Disabilities Planning Council	DDP01-C00005GG-1100200	239,004	49,307
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		-	13,641	University of Rochester Medical Center	90DDUC0088-01	13,641	-
Administration For Community Living (Acl) Subtotal			1,247,903	252,645			1,500,548	541,659
Agency For Healthcare Research And Quality								
Research on Healthcare Costs, Quality and Outcomes	93.226		464,384	-			464,384	112,683
Research on Healthcare Costs, Quality and Outcomes	93.226		-	9,610	Baylor College of Medicine	5R01HS027784-03	9,610	-
Research on Healthcare Costs, Quality and Outcomes	93.226		-	7,774	Garvan Institute of Medical Research	GIMR 213956-01	7,774	-
Agency For Healthcare Research And Quality Subtotal			464,384	17,384			481,768	112,683
Centers For Disease Control And Prevention								
Global AIDS	93.067		-	86,422	GHESKIO Centers	1 NU2GGH002383-01-0	86,422	-
Chronic Diseases: Research, Control, and Prevention	93.068		-	14,917	Emory University	U18DP006747	14,917	-
Chronic Diseases: Research, Control, and Prevention	93.068		-	3,569	University of Alabama-Birmingham	U01DP006302	3,569	-
Chronic Diseases: Research, Control, and Prevention	93.068		-	7,407	University of Florida	U18DP006711	7,407	-
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073		-	177,523	University of South Carolina	5U19DD001218-05	177,523	92,694
Blood Disorder Program: Prevention, Surveillance, and Research	93.080		242,285	-			242,285	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080		-	28,427	Icahn School Of Medicine at Mount Sinai	NU27DD000020	28,427	-
Prevention of Disease, Disability, and Death by Infectious Diseases	93.084		1,133,146	-			1,133,146	536,506
Prevention of Disease, Disability, and Death by Infectious Diseases	93.084		-	22,781	University of Maryland	US4CK000615	22,781	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283		40,584	-			40,584	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283		-	23,838	HealthPartners Institute	75D30120F00010	23,838	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283		-	17,018	HealthPartners Institute	75D30122D15421	17,018	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283		-	40,856	HealthPartners Institute	75D30120F00009	40,856	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283		-	65,231	University of Maryland	CK000615-01	65,231	-
Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	93.421		-	78,031	The Task Force for Global Health, Inc.	NU38OT000316	78,031	-
Centers For Disease Control And Prevention Subtotal			1,416,015	566,020			1,982,035	629,200
Food And Drug Administration								
Food and Drug Administration Research	93.103		872,912	-			872,912	-
COVID-19: Food and Drug Administration Research	93.103		-	39,903	American College of Medical Toxicologists	ACMT 222627-01	39,903	-
Food and Drug Administration Research	93.103		-	(209)	Massachusetts General Hospital	U01FD007064	(209)	-
Food and Drug Administration Research	93.103		-	47,415	Nanohmics Inc	2R44FD006910-02	47,415	-
Food and Drug Administration Research	93.103		-	64,479	National Farmers Union Foundation	2U01FD006921-03	64,479	-
Food And Drug Administration Subtotal			872,912	151,588			1,024,500	-
Health Resources And Services Administration								
Maternal and Child Health Federal Consolidated Programs	93.110		(25)	-			(25)	-
Maternal and Child Health Federal Consolidated Programs	93.110		-	84,134	Children's Hospital of Philadelphia	U1A28549	84,134	-
Maternal and Child Health Federal Consolidated Programs	93.110		-	20,859	Icahn School Of Medicine at Mount Sinai	H30MC24048	20,859	-
Maternal and Child Health Federal Consolidated Programs	93.110		-	(429)	Mount Sinai School of Medicine	H30MC24048	(429)	-
HIV-Related Training and Technical Assistance	93.145		-	310,636	Columbia University	U10HA29291	310,636	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Centers of Excellence	93.157		151,217	-			151,217	-
COVID-19: Centers of Excellence	93.157		(855)	-			(855)	-
National Research Service Award in Primary Care Medicine	93.186		231,291	-			231,291	-
Special Projects of National Significance	93.928		-	33,179	Health Research, Inc.	6 U90 HA45780-01-01	33,179	-
Health Resources And Services Administration Subtotal			381,628	448,379			830,007	-
Immed Office Of The Secretary Of Health And Human Services								
COVID-19: Biomedical Advanced Research and Development Authority (BARDA), Biodefense Medical Countermeasure Development	93.360		-	111,126	Duke University	HHSO1002014000021	111,126	-
National Institutes Of Health								
Family Smoking Prevention and Tobacco Control Act Regulatory Research	93.077		134,174	-			134,174	-
Environmental Health	93.113		603,973	-			603,973	-
Environmental Health	93.113		-	180,419	Columbia University	R01ES032638	180,419	-
Environmental Health	93.113		-	267,201	Columbia University	R01ES032818	267,201	-
Environmental Health	93.113		-	79,920	Pennsylvania State University	5R35ES028244-07	79,920	-
Environmental Health	93.113		-	190,167	Princeton University	5R01ES029929-03	190,167	-
Environmental Health	93.113		-	44,318	State University of New York Binghamton	05R01ES028788-05	44,318	-
Environmental Health	93.113		-	112,288	The Regents of the University of California on behalf of its Santa Cruz campus	5R01ES028369-04	112,288	-
Oral Diseases and Disorders Research	93.121		191,474	-			191,474	-
Oral Diseases and Disorders Research	93.121		-	3,106	Columbia University	UG3DE031258	3,106	-
Oral Diseases and Disorders Research	93.121		-	21,032	Harvard School of Dental Medicine	R01DE029615	21,032	-
Oral Diseases and Disorders Research	93.121		-	36,383	Icahn School Of Medicine at Mount Sinai	1R56DE031751-01	36,383	-
NIEHS Superfund Hazardous Substances_Basic Research and Education	93.143		-	83,277	Northeastern University	P42ES017198	83,277	-
NIEHS Superfund Hazardous Substances_Basic Research and Education	93.143		-	180,969	University of North Carolina Chapel Hill	5P42ES031007-04	180,969	-
Human Genome Research	93.172		4,630,095	-			4,630,095	2,563,746
Human Genome Research	93.172		-	66,386	Broad Institute Inc	R01HG012467	66,386	-
Human Genome Research	93.172		-	5,545	Memorial Sloan Kettering Cancer Center	R01HG011914	5,545	-
Human Genome Research	93.172		-	68,076	New York Genome Center Inc.	RM1HG011014	68,076	-
Human Genome Research	93.172		-	10,592	University of Oregon	-	10,592	-
Human Genome Research	93.172		-	121,739	University of Oregon	1R56HG011395-01A1	121,739	-
Human Genome Research	93.172		-	22,407	Washington University in St. Louis	3U01HG009391-04S1	22,407	-
Research Related to Deafness and Communication Disorders	93.173		1,262,385	-			1,262,385	-
Research Related to Deafness and Communication Disorders	93.173		-	46,280	Regents of the University of Minnesota	1R21DC019184-01A1	46,280	-
Research Related to Deafness and Communication Disorders	93.173		-	145,562	Stowers Institute for Medical Research	2R01DC014701-06	145,562	-
Research Related to Deafness and Communication Disorders	93.173		-	33,648	University of Southern California	5R21DC019773-02	33,648	-
Research and Training in Complementary and Integrative Health	93.213		738,559	-			738,559	-
Research and Training in Complementary and Integrative Health	93.213		-	15,098	The Regents of the University of California on behalf of its Davis Campus	1R21AT010956-01A1	15,098	-
Research and Training in Complementary and Integrative Health	93.213		-	193,779	Yale University	R01AT011419	193,779	-
National Center on Sleep Disorders Research	93.233		-	159,762	University of Oklahoma	75N92019D00027	159,762	-
Mental Health Research Grants	93.242		16,148,218	-			16,148,218	1,668,203
COVID-19: Mental Health Research Grants	93.242		(270)	-			(270)	(270)
Mental Health Research Grants	93.242		-	402,887	Brigham and Women's Hospital	R01MH124381	402,887	-
Mental Health Research Grants	93.242		-	75,623	Child Mind Institute, Inc.	R01MH115363	75,623	-
Mental Health Research Grants	93.242		-	139,341	Florida State University	R01MH121627	139,341	-
Mental Health Research Grants	93.242		-	88,428	Georgia Institute of Technology	R01MH114999	88,428	-
Mental Health Research Grants	93.242		-	279,992	Iris OB Health, Inc.	R41MH124581	279,992	-
Mental Health Research Grants	93.242		-	95,456	Johns Hopkins Medicine	R01MH118261	95,456	-
Mental Health Research Grants	93.242		-	29,890	Johns Hopkins University	R01MH113512	29,890	-
Mental Health Research Grants	93.242		-	210,809	Johns Hopkins University	R01MH111859	210,809	-
Mental Health Research Grants	93.242		-	73,203	Johns Hopkins University	P50MH115842	73,203	-
Mental Health Research Grants	93.242		-	44,484	Kaiser Foundation Research Institute	U19MH121738	44,484	-
Mental Health Research Grants	93.242		-	36,522	Mount Sinai School of Medicine	R01MH130354	36,522	-
Mental Health Research Grants	93.242		-	60,580	Oregon Health & Science University	R01MH130197	60,580	-
Mental Health Research Grants	93.242		-	12,633	Research Foundation for Mental Hygiene, Inc.	R25MH125775	12,633	-
Mental Health Research Grants	93.242		-	15,060	Research Foundation for Mental Hygiene, Inc.	R01MH129395	15,060	-
Mental Health Research Grants	93.242		-	78,694	Trustees of Boston University	5R01MH119892-04 Revised	78,694	-
Mental Health Research Grants	93.242		-	12,130	Trustees of Boston University	5R01MH119892-02	12,130	-
Mental Health Research Grants	93.242		-	45,590	University of California, San Diego	R01MH132151	45,590	-
Mental Health Research Grants	93.242		-	67,726	University of California, San Francisco	R01MH128288	67,726	-
Mental Health Research Grants	93.242		-	(179)	University of Connecticut Health Center	R01MH112148	(179)	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Mental Health Research Grants	93.242		-	337,603	University of Connecticut Health Center	R01MH124740	337,603	-
Mental Health Research Grants	93.242		-	94,525	University of Minnesota	R01MH130177	94,525	-
Mental Health Research Grants	93.242		-	(12,382)	University of Missouri	R01MH113560	(12,382)	-
Mental Health Research Grants	93.242		-	23,942	University of Missouri	R01MH108559	23,942	-
Mental Health Research Grants	93.242		-	92,437	University of Pennsylvania	UF1MH121944	92,437	-
Mental Health Research Grants	93.242		-	150,629	University of Rochester	R61MH115119	150,629	-
Mental Health Research Grants	93.242		-	42,451	University of Washington	R61MH110509	42,451	13,570
Mental Health Research Grants	93.242		-	29,113	Vanderbilt University Medical Center	R01MH122464	29,113	-
Mental Health Research Grants	93.242		-	51,041	Virginia Commonwealth University	R01MH084894	51,041	-
Mental Health Research Grants	93.242		-	42,049	Yale University	R01MH124110	42,049	-
Mental Health Research Grants	93.242		-	43,289	Yale University	R01MH125737	43,289	-
COVID-19: Mental Health Research Grants	93.242		-	100,844	Yale University	R01MH125737	100,844	-
Alcohol Research Programs	93.273		822,455	-			822,455	-
Alcohol Research Programs	93.273		-	25,650	Washington State University	R01AA020248	25,650	-
Drug Abuse and Addiction Research Programs	93.279		8,442,682	-			8,442,682	2,349,005
COVID-19: Drug Abuse and Addiction Research Programs	93.279		123,036	-			123,036	121,315
Drug Abuse and Addiction Research Programs	93.279		-	64,109	Albert Einstein College of Medicine, Yeshiva Univ.	R01DA044878	64,109	-
Drug Abuse and Addiction Research Programs	93.279		-	55,557	Albert Einstein College of Medicine, Yeshiva Univ.	RM1DA055437	55,557	-
Drug Abuse and Addiction Research Programs	93.279		-	35,646	Baystate Medical Center	UG1DA050067	35,646	-
Drug Abuse and Addiction Research Programs	93.279		-	44,311	Boston Medical Center (Corporation)	R01DA046527	44,311	-
Drug Abuse and Addiction Research Programs	93.279		-	31,082	Boston Medical Center (Corporation)	UM1DA049412	31,082	-
Drug Abuse and Addiction Research Programs	93.279		-	68,944	Columbia University	R01DA045713	68,944	-
Drug Abuse and Addiction Research Programs	93.279		-	122,130	Columbia University	UM1DA049415	122,130	-
Drug Abuse and Addiction Research Programs	93.279		-	26,922	Columbia University	R01DA053243	26,922	-
Drug Abuse and Addiction Research Programs	93.279		-	91,678	Friends Research Institute, Inc.	UG1DA050077	91,678	-
Drug Abuse and Addiction Research Programs	93.279		-	91,378	Friends Research Institute, Inc.	R01DA056888	91,378	-
COVID-19: Drug Abuse and Addiction Research Programs	93.279		-	95,085	Johns Hopkins University	R01DA053232	95,085	-
Drug Abuse and Addiction Research Programs	93.279		-	(8,337)	Kaiser Foundation Research Institute	UG1DA040314	(8,337)	-
Drug Abuse and Addiction Research Programs	93.279		-	69,814	New York University	R01DA054220	69,814	-
Drug Abuse and Addiction Research Programs	93.279		-	21,308	New York University	R01DA058277	21,308	-
Drug Abuse and Addiction Research Programs	93.279		-	132,311	New York University School of Medicine	R01DA045042	132,311	-
Drug Abuse and Addiction Research Programs	93.279		-	204,728	New York University School of Medicine	UG1DA013035	204,728	-
Drug Abuse and Addiction Research Programs	93.279		-	46,459	New York University School of Medicine	R61DA057683	46,459	-
Drug Abuse and Addiction Research Programs	93.279		-	2,025	Rand Corporation	SCON-0000440	2,025	-
Drug Abuse and Addiction Research Programs	93.279		-	104,955	Research Foundation for Mental Hygiene, Inc.	UG1DA050071	104,955	-
Drug Abuse and Addiction Research Programs	93.279		-	24,206	RTI International	UM1DA049394	24,206	-
Drug Abuse and Addiction Research Programs	93.279		-	36,938	Rutgers, The State University of New Jersey	R34DA053999	36,938	-
Drug Abuse and Addiction Research Programs	93.279		-	189,917	Stanford University	U2CDA057717	189,917	-
Drug Abuse and Addiction Research Programs	93.279		-	(53)	The J. David Gladstone Institutes	R01DA049525	(53)	-
Drug Abuse and Addiction Research Programs	93.279		-	(5)	The Johns Hopkins University	R01DA044201	(5)	-
Drug Abuse and Addiction Research Programs	93.279		-	45,054	The Trustees of Columbia University in the City of New York	R01DA053745-01A1	45,054	-
Drug Abuse and Addiction Research Programs	93.279		-	44,522	University of California, Los Angeles	UG1DA013035	44,522	-
Drug Abuse and Addiction Research Programs	93.279		-	27,624	University of Chicago	UH3DA044829	27,624	-
Drug Abuse and Addiction Research Programs	93.279		-	65,206	University of Cincinnati	UG1DA013732	65,206	-
Drug Abuse and Addiction Research Programs	93.279		-	78,872	University of Kentucky	R01DA048892	78,872	-
Drug Abuse and Addiction Research Programs	93.279		-	41,890	University of Maryland	R01DA057443	41,890	-
Drug Abuse and Addiction Research Programs	93.279		-	40,477	University of Maryland	R01DA056102	40,477	-
Drug Abuse and Addiction Research Programs	93.279		-	52,763	University of Miami	UG1DA013720	52,763	-
Drug Abuse and Addiction Research Programs	93.279		-	42,438	Yale University	U01DA053039	42,438	-
Drug Abuse and Addiction Research Programs	93.279		-	18,768	Yale University	R01DA050454	18,768	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		4,474,615	-			4,474,615	532,856
COVID-19: Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		150,747	-			150,747	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		-	74,114	Tufts University	5R01EB030061-04	74,114	-
COVID-19: Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		-	19,378	University of Chicago	75N9202000021	19,378	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		-	70,958	University of Rochester	R01EB028933	70,958	-
Minority Health and Health Disparities Research	93.307		501,973	-			501,973	46,505
COVID-19: Minority Health and Health Disparities Research	93.307		1,162	-			1,162	-
Minority Health and Health Disparities Research	93.307		-	42,408	University of Chicago	R01MD017194-01	42,408	-
Minority Health and Health Disparities Research	93.307		-	224,790	Columbia University	P50MD017341	224,790	-
Minority Health and Health Disparities Research	93.307		-	46,009	Memorial Sloan Kettering Cancer Center	R21MD017704	46,009	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Trans-NIH Research Support	93.310		4,328,297	-			4,328,297	93,040
Trans-NIH Research Support	93.310		-	307,401	Boyce Thompson Institute for Plant Research Inc	-	307,401	-
Trans-NIH Research Support	93.310		-	45,229	Brandeis University	U01GM132367	45,229	-
Trans-NIH Research Support	93.310		-	4,099,306	Columbia University	OT2OD026556	4,099,306	-
Trans-NIH Research Support	93.310		-	5,415	Massachusetts General Hospital	DP2HD101400	5,415	-
Trans-NIH Research Support	93.310		-	242,223	Memorial Sloan Kettering Cancer Center	U01DK128852	242,223	-
Trans-NIH Research Support	93.310		-	254,733	Research Triangle Institute Global Inc	U24HD107676	254,733	-
Trans-NIH Research Support	93.310		-	56,552	The California State University	5RLSGM118975-09	56,552	-
Trans-NIH Research Support	93.310		-	144,446	The Johns Hopkins University	1U54AG079779-01	144,446	-
Trans-NIH Research Support	93.310		-	99,139	The Regents of the University of California on behalf of its San Francisco Campus	1R61HD105618-02	99,139	-
Trans-NIH Research Support	93.310		-	123,660	The Regents of the University of California on behalf of its San Francisco Campus	4R33HD105618-03	123,660	-
Trans-NIH Research Support	93.310		-	96,483	University of Miami	U01DA053941	96,483	-
COVID-19: Trans-NIH Research Support	93.310		-	477,993	University of Miami	U01DA053941	477,993	-
Trans-NIH Research Support	93.310		-	523,093	University of South Florida	OT2OD032720	523,093	-
National Center for Advancing Translational Sciences	93.350		10,087,473	-			10,087,473	1,062,082
COVID-19: National Center for Advancing Translational Sciences	93.350		-	10,720			10,720	5,466
Research Infrastructure Programs	93.351		2,450,786	-			2,450,786	131,414
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353		1,668,774	-			1,668,774	698,908
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353		-	4,396	Geisinger Clinic	RCA211723A	4,396	-
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353		-	3,740	Sloan-Kettering Institute for Cancer Research	U01CA224175	3,740	-
Nursing Research	93.361		413,278	-			413,278	5,610
Nursing Research	93.361		-	(3)	Brigham and Women's Hospital	R01NR017034	(3)	-
Nursing Research	93.361		-	35,400	Columbia University	P20NR018072	35,400	-
Cancer Cause and Prevention Research	93.393		8,824,990	-			8,824,990	1,732,244
Cancer Cause and Prevention Research	93.393		-	64,952	Albert Einstein College of Medicine, Yeshiva Univ.	R01CA222358	64,952	-
Cancer Cause and Prevention Research	93.393		-	33,358	Case Western Reserve University	5R37CA244613-03	33,358	-
Cancer Cause and Prevention Research	93.393		-	(24,991)	Columbia University	R01CA205028	(24,991)	-
Cancer Cause and Prevention Research	93.393		-	38,081	Dana-Farber Cancer Institute	U01CA246648	38,081	-
Cancer Cause and Prevention Research	93.393		-	53,978	Dana-Farber Cancer Institute	R01CA259200	53,978	-
Cancer Cause and Prevention Research	93.393		-	78,877	Fred Hutchinson Cancer Center	R37CA246703	78,877	-
Cancer Cause and Prevention Research	93.393		-	16,342	Harvard School of Public Health	U01CA167552	16,342	-
Cancer Cause and Prevention Research	93.393		-	50,561	Health Research Inc. & Roswell Park Cancer Institute	R01CA234162	50,561	-
Cancer Cause and Prevention Research	93.393		-	104,083	Kaiser Foundation Research Institute	R01CA241409	104,083	-
Cancer Cause and Prevention Research	93.393		-	268,928	Massachusetts General Hospital	R01CA258763	268,928	-
Cancer Cause and Prevention Research	93.393		-	111,072	Mayo Clinic	U01CA195568	111,072	-
Cancer Cause and Prevention Research	93.393		-	80,849	MD Anderson Cancer Center	R01CA257375	80,849	-
Cancer Cause and Prevention Research	93.393		-	44,783	Memorial Sloan Kettering Cancer Center	UE5CA246754	44,783	-
Cancer Cause and Prevention Research	93.393		-	32,128	Memorial Sloan Kettering Cancer Center	R21CA270208	32,128	-
Cancer Cause and Prevention Research	93.393		-	268,793	Mount Sinai School of Medicine	75N93019C00051 OPTION 17A	268,793	-
Cancer Cause and Prevention Research	93.393		-	544,136	Mount Sinai School of Medicine	75N93019C00051	544,136	-
Cancer Cause and Prevention Research	93.393		-	45,081	New York University Medical Center	R01CA228135	45,081	-
Cancer Cause and Prevention Research	93.393		-	463,650	New York University Medical Center	P01CA229086	463,650	-
Cancer Cause and Prevention Research	93.393		-	187,172	New York University School of Medicine	P01CA229086	187,172	-
Cancer Cause and Prevention Research	93.393		-	119,796	The Regents of the University of California, Irvine	R01CA260615	119,796	-
Cancer Cause and Prevention Research	93.393		-	224,761	The University of Utah	7R37CA259156-03	224,761	-
Cancer Cause and Prevention Research	93.393		-	219,720	University of Colorado Denver Anschutz Medical Campus	1 R01 NS123456-01	219,720	-
Cancer Cause and Prevention Research	93.393		-	161,500	University of Connecticut	75N91019D00019	161,500	-
Cancer Cause and Prevention Research	93.393		-	111,103	University of Connecticut	5 R01 CA252045-02	111,103	-
Cancer Cause and Prevention Research	93.393		-	42,373	University of Florida	R01CA240341	42,373	-
Cancer Cause and Prevention Research	93.393		-	78,321	University of South Carolina	5R01CA215466-05	78,321	-
Cancer Cause and Prevention Research	93.393		-	106,059	University of Washington	R01CA244670	106,059	-
Cancer Detection and Diagnosis Research	93.394		2,433,565	-			2,433,565	362,215
Cancer Detection and Diagnosis Research	93.394		-	1,691	Broad Institute Inc	U24CA264029	1,691	-
Cancer Detection and Diagnosis Research	93.394		-	3,678	Eigen Health Services LLC d/b/a Eigen	R42CA224888	3,678	-
Cancer Detection and Diagnosis Research	93.394		-	9,030	Fred Hutchinson Cancer Center	U01CA271407	9,030	-
Cancer Detection and Diagnosis Research	93.394		-	9,129	Memorial Sloan Kettering Cancer Center	R37CA262557	9,129	-
Cancer Detection and Diagnosis Research	93.394		-	95,658	Sloan Kettering Institute for Cancer Research	R01-CA243085	95,658	-
Cancer Detection and Diagnosis Research	93.394		-	110,000	Sloan Kettering Institute for Cancer Research	C21860219	110,000	-
Cancer Detection and Diagnosis Research	93.394		-	184,163	Texas A&M University	5R01CA230738-04	184,163	-
Cancer Detection and Diagnosis Research	93.394		-	53,799	University of Arkansas	5R21CA237984-02	53,799	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Cancer Detection and Diagnosis Research	93.394		-	2,700	University of Maryland Baltimore	CA255835	2,700	-
Cancer Detection and Diagnosis Research	93.394		-	102,678	University of Nebraska Medical Center	U01CA210240	102,678	-
Cancer Treatment Research	93.395		11,334,331	-			11,334,331	1,894,822
COVID-19: Cancer Treatment Research	93.395		-	39,505	Brigham and Women's Hospital	CALGB-T-CLINICAL TRIAL JCTO	39,505	-
Cancer Treatment Research	93.395		-	13,328	Children's Hospital Corporation	1R21CA274098-01	13,328	-
Cancer Treatment Research	93.395		-	4,800	Children's Hospital of Philadelphia	APEC14B1-01	4,800	-
Cancer Treatment Research	93.395		-	284,271	Children's Oncology Group	UG1CA189955	284,271	-
Cancer Treatment Research	93.395		-	82,566	Culnexin Therapeutics LLC	R41CA265583	82,566	-
Cancer Treatment Research	93.395		-	(177,714)	ECOG-ACRIN Cancer Research Group	CRG 183047-01	(177,714)	-
Cancer Treatment Research	93.395		-	547,598	EMMES Corporation	UM1CA121947	547,598	-
Cancer Treatment Research	93.395		-	12,667	Fox Chase Cancer Center Medical Group Inc.	U01CA260369	12,667	-
Cancer Treatment Research	93.395		-	32,117	Georgia Tech Research Corporation	R01CA238745	32,117	-
Cancer Treatment Research	93.395		-	20,659	Georgia Tech Research Corporation	R01CA247484	20,659	-
Cancer Treatment Research	93.395		-	18,179	H. Lee Moffitt Cancer Center & Research Institute	R01CA274950	18,179	-
Cancer Treatment Research	93.395		-	53,088	Johns Hopkins Medicine	R01CA235681	53,088	-
Cancer Treatment Research	93.395		-	11,236	Johns Hopkins University	U01CA231776	11,236	-
Cancer Treatment Research	93.395		-	170,198	Mayo Clinic	P01CA229100	170,198	-
Cancer Treatment Research	93.395		-	1,138	Memorial Sloan Kettering Cancer Center	P50CA192937	1,138	-
Cancer Treatment Research	93.395		-	158,304	Molecular Targeting Technologies, Inc.	R44CA275434	158,304	-
Cancer Treatment Research	93.395		-	29,758	Northeastern University	1R21CA263452-01A1	29,758	-
Cancer Treatment Research	93.395		-	32,098	Public Health Institute	U10CA180886	32,098	-
Cancer Treatment Research	93.395		-	9,686	Public Health Institute	UG1CA232349	9,686	-
Cancer Treatment Research	93.395		-	230,146	The George Washington University	S801CA240529-03	230,146	-
Cancer Treatment Research	93.395		-	39,890	University of California, Los Angeles	R21CA263455	39,890	-
Cancer Treatment Research	93.395		-	25,265	University of Rochester	R01CA214890	25,265	-
Cancer Treatment Research	93.395		-	44,863	University of Southern California	R01CA273031	44,863	-
Cancer Treatment Research	93.395		-	49,799	University of Virginia	R01CA234478	49,799	-
Cancer Biology Research	93.396		16,610,236	-			16,610,236	1,604,738
Cancer Biology Research	93.396		-	209,064	Boston Children's Hospital (Children's Hospital Corporation)	R01CA249678	209,064	-
Cancer Biology Research	93.396		-	361	Brigham and Women's Hospital	P01CA120964	361	-
Cancer Biology Research	93.396		-	712	Children's Hospital Los Angeles	R01CA207983	712	-
Cancer Biology Research	93.396		-	38,520	Columbia University	R01CA255298	38,520	-
Cancer Biology Research	93.396		-	377,450	Columbia University	P01CA265768	377,450	-
Cancer Biology Research	93.396		-	31,784	Houston Methodist Research Institute	U01CA244107	31,784	-
Cancer Biology Research	93.396		-	(1,097)	MD Anderson Cancer Center	P01CA117969	(1,097)	-
Cancer Biology Research	93.396		-	236,359	MD Anderson Cancer Center	R01CA266279	236,359	-
Cancer Biology Research	93.396		-	568,199	New York University Medical Center	R01CA249054	568,199	-
Cancer Biology Research	93.396		-	110,580	Sloan-Kettering Institute for Cancer Research	R01CA228216	110,580	-
Cancer Biology Research	93.396		-	86,061	The University of Texas Southwestern Medical Center	5U01CA214300-06 REVISED	86,061	-
Cancer Biology Research	93.396		-	45,750	Universite de Montreal	R01CA098571	45,750	-
Cancer Biology Research	93.396		-	(11,148)	University of California, San Diego	R01CA211794	(11,148)	-
Cancer Biology Research	93.396		-	14,633	University of Miami	R01CA245673	14,633	-
Cancer Centers Support Grants	93.397		987,848	-			987,848	342,940
COVID-19: Cancer Centers Support Grants	93.397		2,136	-			2,136	-
Cancer Centers Support Grants	93.397		-	73,367	Massachusetts Institute of Technology	5U54CA261694-02	73,367	-
Cancer Centers Support Grants	93.397		-	41,564	Memorial Sloan Kettering Cancer Center	P50CA247749	41,564	-
Cancer Centers Support Grants	93.397		-	2,765	Sloan-Kettering Institute for Cancer Research	P50CA192937	2,765	-
Cancer Centers Support Grants	93.397		-	90,908	University of Colorado Denver Anschutz Medical Campus	21X192Q (HHSN2612015000031)	90,908	-
Cancer Centers Support Grants	93.397		-	169,568	University of Maryland, Baltimore	UCA273956A	169,568	-
Cancer Centers Support Grants	93.397		-	17,735	University of Michigan	P50CA272170	17,735	-
Cancer Research Manpower	93.398		4,130,223	-			4,130,223	-
Cancer Control	93.399		2,194,054	-			2,194,054	1,144,325
Cancer Control	93.399		-	129	Children's Hospital of Philadelphia	UG1CA189955	129	-
Cancer Control	93.399		-	37,541	Public Health Institute	3UG1CA189955-09S1	37,541	-
Cardiovascular Diseases Research	93.837		17,148,579	-			17,148,579	1,506,901
COVID-19: Cardiovascular Diseases Research	93.837		536,946	-			536,946	-
Cardiovascular Diseases Research	93.837		-	118,963	Albert Einstein College of Medicine, Yeshiva Univ.	U01AI035004	118,963	-
Cardiovascular Diseases Research	93.837		-	98,220	Albert Einstein College of Medicine, Yeshiva Univ.	R01HL157157	98,220	-
Cardiovascular Diseases Research	93.837		-	49,012	Beth Israel Deaconess Medical Center, Inc.	R01HL154744	49,012	-
Cardiovascular Diseases Research	93.837		-	7,349	Brigham and Women's Hospital	U01HL123336	7,349	-

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Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Cardiovascular Diseases Research	93.837		-	251,375	Columbia University	R01HL146149	251,375	-
Cardiovascular Diseases Research	93.837		-	94,991	Columbia University	R01HL152699	94,991	-
Cardiovascular Diseases Research	93.837		-	322,162	Columbia University	R61HL159949	322,162	-
Cardiovascular Diseases Research	93.837		-	32,793	Columbia University	R01HL153311	32,793	-
Cardiovascular Diseases Research	93.837		-	20,420	Columbia University Medical Center	R01HL155081	20,420	-
Cardiovascular Diseases Research	93.837		-	22,806	George Washington University	R01HL153154	22,806	-
Cardiovascular Diseases Research	93.837		-	1,473	Icahn School Of Medicine at Mount Sinai	U01HL136297	1,473	-
COVID-19: Cardiovascular Diseases Research	93.837		-	25,303	Icahn School Of Medicine at Mount Sinai	R01HL159433	25,303	-
Cardiovascular Diseases Research	93.837		-	19,634	Kaiser Permanente	R01HL158790	19,634	-
Cardiovascular Diseases Research	93.837		-	46,668	Massachusetts General Hospital	U01HL123336	46,668	-
Cardiovascular Diseases Research	93.837		-	8,073	Massachusetts General Hospital	UG3HL164285	8,073	-
Cardiovascular Diseases Research	93.837		-	102,492	Northeast Ohio Medical University	1R01HL161512-01A1	102,492	-
Cardiovascular Diseases Research	93.837		-	215,916	Research Triangle Institute Global Inc	1R01HL149352-01	215,916	-
Cardiovascular Diseases Research	93.837		-	105,589	Seattle Children's Hospital	R01HL130996	105,589	-
Cardiovascular Diseases Research	93.837		-	(6,959)	State University of New York Stony Brook	7R01HL140562-03	(6,959)	-
Cardiovascular Diseases Research	93.837		-	35,879	The Board of Trustees of the University of Alabama for the University of Alabama at Birmingham	R01HL120338	35,879	-
Cardiovascular Diseases Research	93.837		-	11,314	Tufts Medical Center	R01HL165725	11,314	-
Cardiovascular Diseases Research	93.837		-	3,960	University of Alabama-Birmingham	U01HL120338	3,960	-
Cardiovascular Diseases Research	93.837		-	2,245	University of California, San Francisco	R25HL126146	2,245	-
Cardiovascular Diseases Research	93.837		-	55,956	Vanderbilt University Medical Center	R01HL149948	55,956	-
Cardiovascular Diseases Research	93.837		-	18,479	Washington University in St. Louis	5R25HL105400-13	18,479	-
Cardiovascular Diseases Research	93.837		-	27,991	Yale University	R01HL160822	27,991	-
Lung Diseases Research	93.838		12,997,479	-			12,997,479	7,215,502
Lung Diseases Research	93.838		-	133,851	Cleveland Clinic Lerner College of Medicine	U01HL125177	133,851	-
Lung Diseases Research	93.838		-	12,891	Columbia University	R01HL155576	12,891	-
Lung Diseases Research	93.838		-	15,493	Columbia University	R01HL093081	15,493	-
Lung Diseases Research	93.838		-	15,134	Columbia University	R01HL130506	15,134	-
Lung Diseases Research	93.838		-	1,832,833	New York University School of Medicine	OT2HL161847	1,832,833	-
COVID-19: Lung Diseases Research	93.838		-	5,482,615	New York University School of Medicine	OT2HL161847	5,482,615	2,796,168
COVID-19: Lung Diseases Research	93.838		-	323,008	New York University School of Medicine	OT2HL156812	323,008	-
Lung Diseases Research	93.838		-	29,081	State University of New York Buffalo	R01HL158965	29,081	-
Lung Diseases Research	93.838		-	56,545	University of California, San Francisco	U01HL137880	56,545	-
Blood Diseases and Resources Research	93.839		2,043,875	-			2,043,875	394,907
Blood Diseases and Resources Research	93.839		-	4,960	All Children's Research Institute, Inc.	U01HL130048	4,960	-
Blood Diseases and Resources Research	93.839		-	99,453	Carnegie Mellon University	R01HL157346-02	99,453	-
Blood Diseases and Resources Research	93.839		-	357,704	Children's Hospital Corporation	5R01HL128452-07	357,704	-
Blood Diseases and Resources Research	93.839		-	(185)	Columbia University	R01HL139489	(185)	-
COVID-19: Blood Diseases and Resources Research	93.839		-	(6,895)	Fred Hutchinson Cancer Center	R01HL115128	(6,895)	-
Blood Diseases and Resources Research	93.839		-	326,369	Indiana University	R01HL131093	326,369	-
Blood Diseases and Resources Research	93.839		-	502,929	Indiana University	P01HL160472	502,929	-
Blood Diseases and Resources Research	93.839		-	184,619	New York University School of Medicine	UG3HL155798	184,619	-
Blood Diseases and Resources Research	93.839		-	7,633	The University of Utah	1R21HL157794-01A1	7,633	-
Blood Diseases and Resources Research	93.839		-	56,916	University of Vermont	5R33HL141787-05	56,916	-
Blood Diseases and Resources Research	93.839		-	19,334	Washington University	UH3HL138325	19,334	-
Blood Diseases and Resources Research	93.839		-	35,746	Yale University	R34HL159119	35,746	-
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	93.840		691,444	-			691,444	276,375
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	93.840		-	28,478	University of Cincinnati	OT2HL156812	28,478	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		4,877,786	-			4,877,786	154,646
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	19,106	Hospital for Special Surgery	U01AR069869	19,106	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	27,184	Hospital for Special Surgery	R21AR081493	27,184	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	39,436	Hydro-Gen LLC	2R44AR067533-02A1 REVISED	39,436	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	307,932	Icahn School Of Medicine at Mount Sinai	R01AR070116	307,932	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	27,212	Johns Hopkins Medicine	UH3AR077360	27,212	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	11,231	Northwestern University	R01AR078342	11,231	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	10,643	Trustees of Indiana University	5R01AR074473-03	10,643	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	8,058	University of California, San Francisco	R01AR080034	8,058	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		-	132,247	University of Chicago	1R01AR078555-01	132,247	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		17,784,495	-			17,784,495	2,402,724
COVID-19: Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		500,039	-			500,039	160,149

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	228,566	Case Western Reserve University	U01DK094157	228,566	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	9,026	Case Western Reserve University	R01DK116723	9,026	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	170,327	Columbia University	R01DK060694	170,327	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	46,377	Columbia University	U01DK116066	46,377	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	114,651	Fred Hutchinson Cancer Center	RC2DK114777	114,651	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	44,141	Henry M. Jackson Foundation for the Advancement of Military Medicine	R21DK132985	44,141	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	176,872	Icahn School Of Medicine at Mount Sinai	R01DK129888	176,872	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	72,510	Jackson Laboratory	R01DK117137	72,510	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	42,223	Massachusetts General Hospital	1R56DK122593-01	42,223	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	181,701	Mount Sinai School of Medicine	U01DK116100	181,701	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	22,871	New York University	R01DK122456	22,871	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	660	Pennington Biomedical Research Center	R01DK123183	660	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	21,272	Temple University	R01DK122073	21,272	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	(7,135)	The Regents of the University of California, San Francisco	F32DK122627	(7,135)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	246,691	The Trustees of Columbia University in the City of New York	R01DK12778-03	246,691	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	301,949	University of Chicago	R01DK124906	301,949	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	4,105	University of Chicago	R01DK060581	4,105	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	164,842	University of Colorado Boulder	5R01DK119594-04	164,842	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	24,690	University of Florida	R01DK133465	24,690	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	54,637	University of Massachusetts Medical School	5R21DK113353	54,637	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	157,474	University of North Carolina Chapel Hill	5P01DK094779-09	157,474	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	86,590	University of Pittsburgh	R01DK115476	86,590	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	37,793	University of Southern California	5R01DK064321-17	37,793	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	172,619	Virginia Commonwealth University	5R01DK107451-06	172,619	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		-	4,449	Yale University	R01DK117650	4,449	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		26,576,278	-			26,576,278	1,598,793
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	213,543	Akelos, Inc.	R42NS129370	213,543	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	(20,713)	Burke Neurological Institute	5R01NS099568-02	(20,713)	-
COVID-19: Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	(14)	Cleveland Clinic Lerner College of Medicine	UH3NS100543	(14)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	76,638	Columbia University	U01NS095869	76,638	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	51,139	Columbia University	U24NS107168	51,139	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	1,862	Columbia University	R01NS101663	1,862	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	69,770	Columbia University	U24NS107237	69,770	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	74,314	Columbia University	R01NS124224	74,314	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	274,487	Columbia University	R01NS123639	274,487	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	55,987	Drexel University College of Medicine	R01NS117677	55,987	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	155,103	Harvard University	R01NS104143	155,103	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	(13,613)	Icahn School Of Medicine at Mount Sinai	R01NS120477	(13,613)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	11,763	Kennedy Krieger Institute	K12NS098482	11,763	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	97,281	Massachusetts General Hospital	U01NS114001	97,281	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	170	Mayo Clinic Jacksonville	R01NS097876	170	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	4,452	Mayo Clinic Jacksonville	U01NS080168	4,452	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	35,527	Memorial Sloan Kettering Cancer Center	R01NS116353	35,527	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	109,795	Memorial Sloan Kettering Cancer Center	R01NS118067	109,795	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	81,071	New York University	R01NS102904	81,071	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	1,201	The President and Fellows of Harvard College	5U19NS104653-03	1,201	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	168,250	The Wistar Institute	R01NS117458	168,250	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	11,129	Trustees of Boston College	R01NS040237	11,129	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	18,698	Trustees of Boston College	1R01NS126091	18,698	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	148,733	Trustees of Boston University	5R01NS108472-05	148,733	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	134,187	Trustees of Boston University	1R01NS127156-01A1	134,187	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	81,880	University of California, San Diego	RF1NS126073	81,880	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	34,701	University of Cincinnati	U01NS095869	34,701	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	77,870	University of Cincinnati	R01NS121077	77,870	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	13,997	University of Cincinnati	U01NS086872	13,997	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	430,041	University of Michigan	U54NS117170	430,041	43,242
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	12,741	University Of Nevada Reno	1R01NS117686	12,741	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	107,180	University of Pennsylvania	R01NS120625	107,180	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	106,416	University of Pennsylvania	RF1NS125770	106,416	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	100,092	University of Pittsburgh	5R01NS032385-27	100,092	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	7,413	University of Southern California	R01NS126654-01A1	7,413	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	59,958	UT Southwestern Medical Center	R01NS123398	59,958	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	88,483	Wake Forest University Health Sciences	R01NS114653	88,483	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	13,499	Yale University	R01NS102267	13,499	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	1,016	Yale University	U01NS106513	1,016	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	3,357	Yale University	UG3NS 112826	3,357	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		-	9,698	Yale University	U24NS129500	9,698	-
Allergy and Infectious Diseases Research	93.855		68,389,213	-			68,389,213	20,759,596
COVID-19: Allergy and Infectious Diseases Research	93.855		2,131,040	-			2,131,040	821,599
Allergy and Infectious Diseases Research	93.855		-	25,579	Albert Einstein College of Medicine, Yeshiva Univ.	R01AI164864	25,579	-
Allergy and Infectious Diseases Research	93.855		-	17,349	Brigham and Women's Hospital	R01AI134842	17,349	-
Allergy and Infectious Diseases Research	93.855		-	320,175	Brigham and Women's Hospital	U19AI162584	320,175	-
Allergy and Infectious Diseases Research	93.855		-	243,275	Center for Discovery and Innovation	R01AI161013	243,275	-
Allergy and Infectious Diseases Research	93.855		-	169,987	Colorado State University	5R01AI067380-17	169,987	-
Allergy and Infectious Diseases Research	93.855		-	7,666	Columbia University	R01AI145570	7,666	-
Allergy and Infectious Diseases Research	93.855		-	124,382	Duke University	UM1AI104681	124,382	-
Allergy and Infectious Diseases Research	93.855		-	172,037	Duke University	R01AI125416	172,037	-
COVID-19: Allergy and Infectious Diseases Research	93.855		-	5,117	Duke University	R01AI161008	5,117	-
Allergy and Infectious Diseases Research	93.855		-	2,000	Duke University	RAI139032A	2,000	-
Allergy and Infectious Diseases Research	93.855		-	32,062	Duke University	R01AI167850	32,062	-
Allergy and Infectious Diseases Research	93.855		-	41,218	Duke University	R01AI145016	41,218	-
Allergy and Infectious Diseases Research	93.855		-	196,040	Emory University	U19AI110483	196,040	-
Allergy and Infectious Diseases Research	93.855		-	245,329	Emory University	UM1AI164562	245,329	-
Allergy and Infectious Diseases Research	93.855		-	155,845	EpiCypher, Inc.	R44 AI162386	155,845	-
Allergy and Infectious Diseases Research	93.855		-	140,227	EpiCypher, Inc.	R44AI167215	140,227	-
Allergy and Infectious Diseases Research	93.855		-	229,543	FHI 360	5 UMI AI068619-17	229,543	54,058
Allergy and Infectious Diseases Research	93.855		-	13,181	Florida Atlantic University	7R21AI159710-02	13,181	-
Allergy and Infectious Diseases Research	93.855		-	59	George Washington University	R56AI145683	59	-
Allergy and Infectious Diseases Research	93.855		-	39,432	George Washington University	R33AI136102	39,432	-
Allergy and Infectious Diseases Research	93.855		-	329,859	GHEKIO Centers	UM1AI069421	329,859	-
Allergy and Infectious Diseases Research	93.855		-	31,774	Henry M. Jackson Foundation for the Advancement of Military Medicine	1 R21 DK132985-01	31,774	-
Allergy and Infectious Diseases Research	93.855		-	4,472	Houston Methodist Research Institute	R21AI175821	4,472	-
Allergy and Infectious Diseases Research	93.855		-	461,564	Icahn School Of Medicine at Mount Sinai	P01AI097092	461,564	-
Allergy and Infectious Diseases Research	93.855		-	185,486	Icahn School Of Medicine at Mount Sinai	1 R01 123456-01	185,486	-
COVID-19: Allergy and Infectious Diseases Research	93.855		-	46,417	Icahn School Of Medicine at Mount Sinai	R01AI170596	46,417	-
Allergy and Infectious Diseases Research	93.855		-	8,053	Jackson Laboratory	R01AI142086	8,053	-
Allergy and Infectious Diseases Research	93.855		-	180,469	Johns Hopkins Medicine	UM1AI164566	180,469	-
Allergy and Infectious Diseases Research	93.855		-	22,747	Johns Hopkins University	R01AI150412	22,747	-
Allergy and Infectious Diseases Research	93.855		-	13,499	Johns Hopkins University	U01AI134591	13,499	-
Allergy and Infectious Diseases Research	93.855		-	229,512	Medical College of Wisconsin	U01AI138331	229,512	-
Allergy and Infectious Diseases Research	93.855		-	19,302	Oregon Health & Science University	R01AI129703	19,302	-
Allergy and Infectious Diseases Research	93.855		-	124,870	Princeton University	R01AI107301	124,870	-
Allergy and Infectious Diseases Research	93.855		-	137,034	Regents of the University of Minnesota	R01AI136445	137,034	-
Allergy and Infectious Diseases Research	93.855		-	195,917	Regents of the University of Minnesota	R01AI143784	195,917	-
Allergy and Infectious Diseases Research	93.855		-	142,432	Rockefeller University	U01AI145921	142,432	-
Allergy and Infectious Diseases Research	93.855		-	70,146	Rockefeller University	R01AI143295	70,146	-
Allergy and Infectious Diseases Research	93.855		-	326,824	Rutgers The State University of New Jersey	5U19AI162598-02	326,824	-
Allergy and Infectious Diseases Research	93.855		-	122,617	Rutgers, The State University of New Jersey	R01AI147345	122,617	-
Allergy and Infectious Diseases Research	93.855		-	216,481	Rutgers, The State University of New Jersey	R01AI151599	216,481	-
Allergy and Infectious Diseases Research	93.855		-	86,606	Rutgers, The State University of New Jersey	U19AI162598	86,606	-
Allergy and Infectious Diseases Research	93.855		-	79,765	Seattle Biomedical Research Institute	U19AI135976	79,765	-
Allergy and Infectious Diseases Research	93.855		-	190,770	Seattle Children's Research Institute	1U54AI170855-01	190,770	-
Allergy and Infectious Diseases Research	93.855		-	421,048	St. Jude Children's Research Hospital	U01AI144616	421,048	-
Allergy and Infectious Diseases Research	93.855		-	226,657	The George Washington University	5R01AI153110-03	226,657	-
Allergy and Infectious Diseases Research	93.855		-	320,854	The J David Gladstone Institutes	1UM1AI164559-02	320,854	-
Allergy and Infectious Diseases Research	93.855		-	253,368	The Jackson Laboratory for Genomic Medicine	U01AI165452	253,368	-
Allergy and Infectious Diseases Research	93.855		-	434,512	The Johns Hopkins University	5U19AI159822-03	434,512	-
Allergy and Infectious Diseases Research	93.855		-	42,257	The Johns Hopkins University	2R01AI127469-06A1	42,257	-
Allergy and Infectious Diseases Research	93.855		-	25,425	The Regents of the University of California	UM1AI068636	25,425	-
Allergy and Infectious Diseases Research	93.855		-	29,255	The Regents of the University of California on behalf of its Irvine Campus	R01AI175312-01	29,255	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Allergy and Infectious Diseases Research	93.855		-	92,915	The Research Institute at Nationwide Children's Hospital	U01AI131386	92,915	-
Allergy and Infectious Diseases Research	93.855		-	63,338	The Rockefeller University	R01AI150275	63,338	-
Allergy and Infectious Diseases Research	93.855		-	18,089	The Trustees of Columbia University in the City of New York	1R56AI159085-01A1	18,089	-
Allergy and Infectious Diseases Research	93.855		-	(7,545)	The Trustees of Columbia University in the City of New York	5R01AI121349-05	(7,545)	-
Allergy and Infectious Diseases Research	93.855		-	167,203	The Trustees of Columbia University in the City of New York	R01AI160953-02	167,203	-
Allergy and Infectious Diseases Research	93.855		-	67,807	Tufts University	R21AI145272	67,807	-
Allergy and Infectious Diseases Research	93.855		-	15,077	Tufts University	1R21AI160821-01	15,077	-
Allergy and Infectious Diseases Research	93.855		-	230,757	University of California, Los Angeles	UMI A1068636	230,757	-
Allergy and Infectious Diseases Research	93.855		-	942,890	University of California, San Francisco	UMI A1164559	942,890	-
Allergy and Infectious Diseases Research	93.855		-	30,134	University of California, San Francisco	P30A027763	30,134	-
Allergy and Infectious Diseases Research	93.855		-	17,732	University of Chicago	1DP2AI171120-01	17,732	-
Allergy and Infectious Diseases Research	93.855		-	501,783	University of Illinois at Urbana-Champaign	R01AI166791-01	501,783	-
Allergy and Infectious Diseases Research	93.855		-	191,019	University of Maryland	R01AI134696	191,019	-
Allergy and Infectious Diseases Research	93.855		-	7,488	University of Miami	R01AI142669	7,488	-
Allergy and Infectious Diseases Research	93.855		-	59,458	University of Missouri	1R21AI167742-01	59,458	-
Allergy and Infectious Diseases Research	93.855		-	260,410	University of North Carolina at Chapel Hill	R01AI155510	260,410	-
Allergy and Infectious Diseases Research	93.855		-	(470)	University of Pittsburgh	U01AI31285	(470)	-
Allergy and Infectious Diseases Research	93.855		-	111,990	University of Pittsburgh	R01AI143788	111,990	-
Allergy and Infectious Diseases Research	93.855		-	300,887	University of Pittsburgh	R01AI142662	300,887	-
Allergy and Infectious Diseases Research	93.855		-	511,121	University of Pittsburgh	R01AI165031	511,121	-
Allergy and Infectious Diseases Research	93.855		-	7,266	University of Pittsburgh	5R01AI147383-04	7,266	-
Allergy and Infectious Diseases Research	93.855		-	906,589	University of Rochester	5P01AI102851-09	906,589	-
Allergy and Infectious Diseases Research	93.855		-	127,593	University of Rochester Medical Center	5P01AI102851-09	127,593	-
Allergy and Infectious Diseases Research	93.855		-	149,020	University of Texas at San Antonio	5R01AI151638-03	149,020	-
Allergy and Infectious Diseases Research	93.855		-	64,625	University of Virginia	2R37AI50479-09	64,625	-
Allergy and Infectious Diseases Research	93.855		-	4,719	University of Washington	5R01AI130379-05	4,719	-
Allergy and Infectious Diseases Research	93.855		-	159,519	University of Wisconsin	P01AI132132	159,519	-
COVID-19: Allergy and Infectious Diseases Research	93.855		-	512,043	University of Wisconsin	P01AI165077	512,043	-
Allergy and Infectious Diseases Research	93.855		-	38,173	Vanderbilt University Medical Center	U01A1069923	38,173	-
Allergy and Infectious Diseases Research	93.855		-	(7,922)	Venatorx Pharmaceuticals, Inc.	R01AI136805	(7,922)	-
COVID-19: Allergy and Infectious Diseases Research	93.855		-	261,093	Washington University of St. Louis Medical Center	75N93019C00062	261,093	-
Biomedical Research and Research Training	93.859		50,952,686	-			50,952,686	534,250
Biomedical Research and Research Training	93.859		-	181,887	Dana-Farber Cancer Institute Inc	1R01GM130885-03	181,887	-
Biomedical Research and Research Training	93.859		-	55,538	Leidos Biomedical Research	HHSN26100008	55,538	-
Biomedical Research and Research Training	93.859		-	128,962	Leidos Biomedical Research	75N91019D00024	128,962	-
Biomedical Research and Research Training	93.859		-	46,805	Seattle Children's Research Institute	5U54AI150472-11	46,805	-
Biomedical Research and Research Training	93.859		-	3,304	University of Arizona	5R01GM116113-04	3,304	-
Biomedical Research and Research Training	93.859		-	9,916	Yale University	R01GM137411	9,916	-
Child Health and Human Development Extramural Research	93.865		13,023,790	-			13,023,790	2,194,800
COVID-19: Child Health and Human Development Extramural Research	93.865		242,616	-			242,616	246,097
Child Health and Human Development Extramural Research	93.865		-	118,706	Baylor College of Medicine	R01HD083809	118,706	-
Child Health and Human Development Extramural Research	93.865		-	75,897	Board of Regents of the University of Wisconsin System on Behalf of the University of Wisconsin-Madison	1R25HD105602-01	75,897	-
Child Health and Human Development Extramural Research	93.865		-	180,813	Children's Hospital of Philadelphia	R01HD091185	180,813	-
Child Health and Human Development Extramural Research	93.865		-	152,107	Children's Research Institute	R01HD099284	152,107	-
Child Health and Human Development Extramural Research	93.865		-	16,513	Columbia University	R01HD094793	16,513	-
Child Health and Human Development Extramural Research	93.865		-	102,646	Columbia University	R01HD107451	102,646	-
Child Health and Human Development Extramural Research	93.865		-	45,333	Columbia University	P50HD109879	45,333	-
Child Health and Human Development Extramural Research	93.865		-	3,029	Georgetown University	K12HD093427	3,029	-
Child Health and Human Development Extramural Research	93.865		-	49,038	Inherent Biosciences, Inc.	R43HD108826	49,038	-
Child Health and Human Development Extramural Research	93.865		-	110,701	Magee-Womens Research Institute (MWRI)	P50HD096723	110,701	-
Child Health and Human Development Extramural Research	93.865		-	412,663	Magee-Womens Research Institute And Foundation	5P50HD096723	412,663	-
Child Health and Human Development Extramural Research	93.865		-	9,214	Oklahoma State University	R01HD074579	9,214	-
Child Health and Human Development Extramural Research	93.865		-	96,937	Population Council, Inc.	P50HD106793	96,937	-
Child Health and Human Development Extramural Research	93.865		-	49	University of California, San Francisco	R01HD093012	49	-
Child Health and Human Development Extramural Research	93.865		-	35,311	University of Massachusetts Medical School	5 R01 HD099072-04	35,311	-
Child Health and Human Development Extramural Research	93.865		-	14,193	University of Washington	1R21HD108570-01A1	14,193	-
Child Health and Human Development Extramural Research	93.865		-	143,922	Yale University	R01HD106359	143,922	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Aging Research	93.866		25,869,441	-			25,869,441	2,102,777
COVID-19: Aging Research	93.866		445,256	-			445,256	-
Aging Research	93.866		-	179,203	Albert Einstein College of Medicine Inc	5P01AG017242-28	179,203	-
Aging Research	93.866		-	367,117	Albert Einstein College of Medicine, Yeshiva Univ.	P01AG031782	367,117	-
Aging Research	93.866		-	174,594	Brown University	U54AG063546	174,594	-
Aging Research	93.866		-	232,745	Cleveland Clinic Lerner College of Medicine	R01AG076448	232,745	-
Aging Research	93.866		-	35	Columbia University	R01AG055299	35	-
Aging Research	93.866		-	75,480	Columbia University	R01AG026158	75,480	-
Aging Research	93.866		-	(281)	Columbia University	R01AG055422	(281)	-
Aging Research	93.866		-	86,904	Columbia University	R01AG038465	86,904	-
Aging Research	93.866		-	13,012	Dartmouth College	P01AG019783	13,012	-
Aging Research	93.866		-	67,967	DiamiR, LLC.	R44AG044860	67,967	-
Aging Research	93.866		-	214,110	Duke University	U19AG063744	214,110	-
Aging Research	93.866		-	123,859	EpiCypher, Inc.	R43AG076049	123,859	-
Aging Research	93.866		-	168,555	Hebrew Home at Riverdale	R01AG057389	168,555	-
Aging Research	93.866		-	35,023	Icahn School Of Medicine at Mount Sinai	1RF1AG072497-01A1	35,023	-
Aging Research	93.866		-	21,187	Johns Hopkins University	R35AG072310	21,187	-
Aging Research	93.866		-	98,579	Memorial Sloan Kettering Cancer Center	1RF1AG071805-01A1	98,579	-
Aging Research	93.866		-	198,183	Michigan State University	RF1AG072449	198,183	-
Aging Research	93.866		-	2,447	New York University	R01AG055624	2,447	-
COVID-19: Aging Research	93.866		-	16,864	New York University	R01AG073321	16,864	-
Aging Research	93.866		-	751	New York University	R01AG082278	751	-
Aging Research	93.866		-	(17)	New York University School of Medicine	P30AG066512	(17)	-
Aging Research	93.866		-	22,297	Rockefeller University	R01AG076932	22,297	-
Aging Research	93.866		-	75,947	Rutgers, The State University of New Jersey	RF1AG078245	75,947	-
Aging Research	93.866		-	1,022	Sloan-Kettering Institute for Cancer Research	R01AG054720	1,022	-
Aging Research	93.866		-	30,794	Syracuse University	P30AG066583	30,794	-
Aging Research	93.866		-	(151)	Syracuse University	2R24AG045061-06	(151)	-
Aging Research	93.866		-	41,555	Syracuse University	5P30AG066583-03	41,555	-
Aging Research	93.866		-	30,404	The Florida State University	5R01AG068093-03	30,404	-
Aging Research	93.866		-	312,951	The Regents of the University of California, San Francisco	RF1AG079557	312,951	-
Aging Research	93.866		-	1,250,883	University of Arizona	P01AG026572	1,250,883	-
Aging Research	93.866		-	464,402	University of Arizona	R01AG057931	464,402	-
Aging Research	93.866		-	342,296	University of Arizona	R01AG075122	342,296	-
Aging Research	93.866		-	(3,409)	University of California, Berkeley	R01AG064778	(3,409)	-
Aging Research	93.866		-	4,415	University of California, San Francisco	R01AG057497	4,415	-
Aging Research	93.866		-	82,885	University of Florida	R01AG080624	82,885	-
Aging Research	93.866		-	84,651	University Of Houston	R01AG062987	84,651	-
Aging Research	93.866		-	452,920	University of North Carolina at Chapel Hill	R56AG079291	452,920	-
Aging Research	93.866		-	122,317	University of Pennsylvania	R01AG070944	122,317	-
Aging Research	93.866		-	63,592	University of Pennsylvania	5P30AG073105-02	63,592	-
Aging Research	93.866		-	7,855	University of Pittsburgh	R01AG055511	7,855	-
Aging Research	93.866		-	587,961	University of Washington	5U19AG057377-05	587,961	-
Aging Research	93.866		-	175,167	University of Washington	5R24AG073137-02	175,167	-
Aging Research	93.866		-	54,562	Wake Forest University Health Sciences	R01AG078153	54,562	-
Aging Research	93.866		-	73,284	Weill Cornell Medicine	5-P30-AG-073105-02 - PIL...	73,284	-
Aging Research	93.866		-	52,263	Yale University	R33AG069822	52,263	-
Aging Research	93.866		-	54,029	Yale University	P30AG021342	54,029	-
Vision Research	93.867		1,689,727	-			1,689,727	33,331
Vision Research	93.867		-	50,894	University of Rochester	R01EY018363	50,894	-
Vision Research	93.867		-	65,924	Virginia Polytechnic Institute and State University	5R21EY033080-02	65,924	-
Medical Library Assistance	93.879		263,412	-			263,412	5,409
Medical Library Assistance	93.879		-	145,715	Vanderbilt University Medical Center	R01LM012964	145,715	-
Medical Library Assistance	93.879		-	104,884	Washington University in St. Louis	5R01LM013096-04	104,884	-
International Research and Research Training	93.989		643,321	-			643,321	362,519
International Research and Research Training	93.989		-	59,553	Aga Khan University	D43TW007292	59,553	-
International Research and Research Training	93.989		-	115,064	GHEKIO Centers	D43TW011295	115,064	-
International Research and Research Training	93.989		-	35,114	Johns Hopkins University	R21TW012210	35,114	-
International Research and Research Training	93.989		-	6,098	Vanderbilt University Medical Center	D43TW009337	6,098	-
National Institutes Of Health Subtotal			350,509,412	60,941,744			411,451,156	60,036,577
Department of Health and Human Services Total			356,659,927	63,649,192			420,309,119	61,649,223

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Department of Homeland Security								
Department of Homeland Security, Other	97.RD	720537-0622-00	-	56	Research Institute At Nationwide Children's Hospital Inc.	US001-0000765771	56	-
Federal Emergency Management Agency								
Homeland Security Grant Program	97.067		-	50,932	Battelle Memorial Institute	70RSAT19CB0000014	50,932	-
Department of Homeland Security Total			-	50,988			50,988	-
Agency for International Development								
Agency for International Development, Other	98.RD	CU-UAN-1 Work Order # 8	-	127,532	JSI Research & Training Institute Inc	7200AA18C00070	127,532	-
Agency for International Development, Other	98.RD	CU-UAN-1	-	167,086	JSI Research & Training Institute Inc	7200AA18C00070	167,086	-
USAID Foreign Assistance for Programs Overseas	98.001		7,364,853	-			7,364,853	3,975,894
USAID Foreign Assistance for Programs Overseas	98.001		-	101,973	Catholic Relief Services Inc	72DFFP19CA00006	101,973	-
USAID Foreign Assistance for Programs Overseas	98.001		-	105,199	Catholic Relief Services Inc	720BHA21CA00035	105,199	-
USAID Foreign Assistance for Programs Overseas	98.001		-	198,357	Michigan State University	7200AA19LE00001	198,357	-
USAID Foreign Assistance for Programs Overseas	98.001		-	154,228	Oak Crest Institute of Science	7200AA22CA00002	154,228	-
USAID Foreign Assistance for Programs Overseas	98.001		-	247,668	Purdue University	7200AA19LE00003	247,668	-
USAID Foreign Assistance for Programs Overseas	98.001		-	382,452	The Regents of the University of California on behalf of its Davis Campus	7200AA19LE00004	382,452	261,536
USAID Foreign Assistance for Programs Overseas	98.001		-	40,266	Tufts University	7200AA18CA00044	40,266	-
Agency for International Development Total			7,364,853	1,524,761			8,889,614	4,237,430
Research and Development Cluster Total			593,537,931	106,516,312			700,054,243	97,822,373
Fish and Wildlife Cluster								
Department of the Interior								
<i>U.S. Fish And Wildlife Service</i>								
Wildlife Restoration and Basic Hunter Education	15.611		-	13,343	Wyoming Game and Fish Department	004732	13,343	-
Fish and Wildlife Cluster Total			-	13,343			13,343	-
Highway Safety Cluster								
Department of Transportation								
<i>National Highway Traffic Safety Administration</i>								
State and Community Highway Safety	20.600		-	324	New York State Department of Motor Vehicles	69A37522300004020NY0	324	-
Highway Safety Cluster Total			-	324			324	-
Economic Development Cluster								
Department of Commerce								
<i>Economic Development Administration</i>								
Economic Adjustment Assistance	11.307		-	46,489	Launch NY	ED21HDQ3070028	46,489	-
Economic Adjustment Assistance	11.307		-	14,647	Launch NY	ED21HDQ0240083	14,647	-
Economic Adjustment Assistance	11.307		-	67,398	State University of New York Binghamton	01-79-15178	67,398	-
Economic Development Cluster Total			-	128,534			128,534	-
477 Cluster								
Department of Health and Human Services								
<i>Administration For Children And Families</i>								
Temporary Assistance for Needy Families	93.558		-	267	New York State Office of Children and Family Services	C027777	267	-
Child Care and Development Block Grant	93.575		30,681	-			30,681	-
477 Cluster Total			30,681	267			30,948	-
TRIO Cluster								
Department of Education								
<i>Office Of Postsecondary Education</i>								
TRIO Upward Bound	84.047		688,858	-			688,858	-
TRIO McNair Post-Baccalaureate Achievement	84.217		314,476	-			314,476	-
TRIO Cluster Total			1,003,334	-			1,003,334	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
WIOA Cluster								
Department of Labor								
<i>Employment And Training Administration</i>								
WIOA Dislocated Worker Formula Grants	17.278		-	4,779	New York State Department of Labor	DOL01-CM04068-3550000	4,779	-
WIOA Cluster Total			-	4,779			4,779	-
SNAP Cluster								
Department of Agriculture								
<i>Food And Nutrition Service</i>								
Supplemental Nutrition Assistance Program	10.551		-	129,180	New York State Department of Agriculture and Markets	CM04068EK	129,180	-
Supplemental Nutrition Assistance Program	10.551		-	356,156	New York State Department of Agriculture and Markets	202323Q390344	356,156	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		-	34,868	New York State Department of Agriculture and Markets	CM04068 AH	34,868	33,718
SNAP Cluster Total			-	520,204			520,204	33,718
Other Awards								
Department of Agriculture								
Department of Agriculture, Other	10.U01	147649	-	368	Cornell Cooperative Extension Albany County	Not available	368	-
Department of Agriculture, Other	10.U02	147650	-	2,900	CORNELL COOPERATIVE EXTENSION DELAWARE COUNTY	Not available	2,900	-
<i>Agricultural Marketing Service</i>								
Market Protection and Promotion	10.163		890,999	-			890,999	-
Wholesale Farmers and Alternative Market Development	10.164		99,618	-			99,618	39,461
Specialty Crop Block Grant Program - Farm Bill	10.170		-	44,470	New York State Department of Agriculture and Markets	AM180100XXXXG036	44,470	10,503
Specialty Crop Block Grant Program - Farm Bill	10.170		-	143,231	New York State Department of Agriculture and Markets	21SCBPNY1105	143,231	-
			-	187,701			187,701	10,503
Acer Access Development Program	10.174		548,671	-			548,671	-
Farmers Market and Local Food Promotion Program	10.175		-	12,893	Cornell Cooperative Extension Essex County	AM200100XXXXG142	12,893	-
Dairy Business Innovation Initiatives	10.176		-	4,520	Vermont Agency of Agriculture Food and Markets	21DBIVT1004-00	4,520	-
Dairy Business Innovation Initiatives	10.176		-	224,916	Vermont Agency of Agriculture Food and Markets	AM21DBIVT1011	224,916	-
			-	229,436			229,436	-
Agricultural Marketing Service Subtotal			1,539,288	430,030			1,969,318	49,964
<i>Agricultural Research Service</i>								
Agricultural Research Basic and Applied Research	10.001		21,843	-			21,843	-
Agricultural Research_Basic and Applied Research	10.001		668	-			668	-
Agricultural Research Service Subtotal			22,511	-			22,511	-
<i>Animal And Plant Health Inspection Service</i>								
Plant and Animal Disease, Pest Control, and Animal Care	10.025		191,934	-			191,934	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	31,029	New York State Department of Agriculture and Markets	AP21VSSP000C016	31,029	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	4,717	New York State Department of Agriculture and Markets	AP22PPQF0000C511	4,717	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	7,998	New York State Department of Agriculture and Markets	CM04068DZ	7,998	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	48,999	New York State Department of Agriculture and Markets	AP22PPQF0000C485	48,999	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	18,111	New York State Department of Agriculture and Markets	CM04068DV	18,111	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	3,950	New York State Department of Agriculture and Markets	AP21PPQF0000C516	3,950	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	12,003	New York State Department of Agriculture and Markets	CM04068DY	12,003	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	162,124	New York State Department of Agriculture and Markets	AP22VSSSPRS00C058 & AP21V...	162,124	-
Plant and Animal Disease, Pest Control, and Animal Care	10.025		-	37,867	New York State Department of Agriculture and Markets	AP23VSSSPRS00C080/AP21VSSP0000C052	37,867	-
Animal And Plant Health Inspection Service Subtotal			191,934	326,798			518,732	-
Farm Service Agency								
Urban Agriculture and Urban County Committee Outreach, Technical Assistance, and Education	10.971		-	1,581	Virginia State University	FSA23CPT0012863	1,581	-
<i>Food And Nutrition Service</i>								
WIC Farmers' Market Nutrition Program (FMNP)	10.572		-	(10,005)	New York State Department of Agriculture and Markets	CM04068AO	(10,005)	-
WIC Farmers' Market Nutrition Program (FMNP)	10.572		-	7,022	New York State Department of Agriculture and Markets	234NY720Y8604	7,022	-
WIC Farmers' Market Nutrition Program (FMNP)	10.572		-	50,000	New York State Department of Agriculture and Markets	CM04068CN	50,000	-
WIC Farmers' Market Nutrition Program (FMNP)	10.572		-	55,028	New York State Department of Agriculture and Markets	CM04068DN	55,028	-
			-	102,045			102,045	-

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Farm to School Grant Program	10.575		-	20,005	New York State Department of Agriculture and Markets	CN-F2S-FY21-SA-NY	20,005	-
Farm to School Grant Program	10.575		-	13,622	New York State Department of Agriculture and Markets	USDA-FNS-F2S-SA-FY22-NY1	13,622	-
			-	33,627			33,627	-
Food And Nutrition Service Subtotal			-	135,672			135,672	-
Forest Service								
Forest Health Protection	10.680		4,866	-			4,866	-
National Agricultural Statistics Service								
Agricultural Statistics Reports	10.950		142,147	-			142,147	-
National Institute Of Food And Agriculture								
Sustainable Agriculture Research and Education	10.215		-	4,407	University of Maine	2018-38640-28415	4,407	-
Sustainable Agriculture Research and Education	10.215		-	94,423	University of Vermont	2020-38640-31520	94,423	-
Sustainable Agriculture Research and Education	10.215		-	5,543	University of Vermont	2021-38640-34668	5,543	-
Sustainable Agriculture Research and Education	10.215		-	25,561	University of Vermont	20183864028415	25,561	-
			-	129,934			129,934	-
Hispanic Serving Institutions Education Grants	10.223		-	22,913	University of Puerto Rico	2020-38422-32237	22,913	-
Extension Collaborative on Immunization Teaching & Engagement	10.229		-	113,198	eXtension Foundation	2021-77041-34831	113,198	20,176
Extension Collaborative on Immunization Teaching & Engagement	10.229		-	4,999	eXtension Foundation	EXC3-2022-2252	4,999	-
			-	118,197			118,197	20,176
Homeland Security Agricultural	10.304		251,561	-			251,561	-
Organic Agriculture Research and Extension Initiative	10.307		35,422	-			35,422	-
Agriculture and Food Research Initiative (AFRI)	10.310		177,330	-			177,330	-
Agriculture and Food Research Initiative (AFRI)	10.310		-	36,922	Board of Regents of the University of Wisconsin System on Behalf of the University of Wisconsin-Madison	2021-68012-35917	36,922	-
			177,330	36,922			214,252	-
Women and Minorities in Science, Technology, Engineering, and Mathematics Fields	10.318		6,919	-			6,919	-
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		-	9,141	University of Vermont	2018-70020-28878	9,141	-
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		-	22,541	University of Vermont	2020-70020-32264	22,541	-
National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	10.328		-	12,884	University of Vermont	2020-70020-33003	12,884	-
			-	44,566			44,566	-
Crop Protection and Pest Management Competitive Grants Program	10.329		284,929	-			284,929	-
Veterinary Services Grant Program	10.336		-	36,462	Michigan State University	2018-70024-28817	36,462	-
Cooperative Extension Service	10.500		101,826	-			101,826	97,887
Cooperative Extension Service	10.500		-	86,402	Auburn University	2019-48770-30366	86,402	-
Cooperative Extension Service	10.500		-	5,136	Board of Regents of the University of Wisconsin System on Behalf of the University of Wisconsin-Madison	2019-46401-30330	5,136	-
Cooperative Extension Service	10.500		-	27,339	eXtension Foundation	2019-41595-30123	27,339	-
Cooperative Extension Service	10.500		-	91,789	University of Delaware	2018-70027-28588	91,789	14,643
			101,826	210,666			312,492	112,530
Smith-Lever Funding (Various Programs)	10.511		9,136,380	-			9,136,380	-
Expanded Food and Nutrition Education Program	10.514		3,322,369	-			3,322,369	-
Renewable Resources Extension Act and National Focus Fund Projects	10.515		94,814	-			94,814	-
Rural Health and Safety Education Competitive Grants Program	10.516		183,339	-			183,339	51,906
Agriculture Risk Management Education Partnerships Competitive Grants Program	10.520		-	3,322	University of Delaware	2022-70419-38562	3,322	-
Farm and Ranch Stress Assistance Network Competitive Grants Program	10.525		-	266,625	New York State Department of Agriculture and Markets	2021-70035-35550	266,625	94,997
National Institute Of Food And Agriculture Subtotal			13,594,889	869,607			14,464,496	279,609

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
<i>Natural Resources Conservation Service</i>								
Soil and Water Conservation	10.902		90,796	-			90,796	-
<i>Office Of The Chief Economist</i>								
Agricultural Market and Economic Research	10.290		65,526	-			65,526	-
<i>Rural Utilities Service</i>								
Technical Assistance and Training Grants	10.761		-	11,054	Syracuse University	TAT FY2021	11,054	-
Technical Assistance and Training Grants	10.761		-	6,362	Syracuse University	TAT FY2023	6,362	-
<i>Rural Utilities Service Subtotal</i>							<u>17,416</u>	<u>-</u>
Department of Agriculture Total			<u>15,651,957</u>	<u>1,784,372</u>			<u>17,436,329</u>	<u>329,573</u>
Department Of Commerce								
Cluster Grants	11.020		50,818	-			50,818	-
<i>Economic Development Administration</i>								
BUILD TO SCALE	11.024		126,492	-			126,492	-
Economic Development Technical Assistance	11.303		140,617	-			140,617	-
<i>Economic Development Administration Subtotal</i>			<u>267,109</u>	<u>-</u>			<u>267,109</u>	<u>-</u>
<i>National Oceanic And Atmospheric Administration</i>								
NOAA Mission-Related Education Awards	11.008		-	19,880	National Wildlife Federation	NA20SEC0080005	19,880	-
NOAA Mission-Related Education Awards	11.008		-	23,155	North American Association for Environmental Education	SDXQJ-A8VTX-QMXYZ-E50DD	23,155	9,449
			<u>-</u>	<u>43,035</u>			<u>43,035</u>	<u>9,449</u>
Sea Grant Support	11.417		297,436	-			297,436	66,268
Sea Grant Support	11.417		-	10,428	Connecticut Sea Grant University Of Connecticut	NA22OAR4170629	10,428	-
Sea Grant Support	11.417		-	55,513	Purdue University	NA20OAR4170343	55,513	-
Sea Grant Support	11.417		-	8,620	Purdue University	NA23OAR4170128	8,620	-
Sea Grant Support	11.417		-	5,739	Regents of the University of Minnesota	NA22OAR4170627	5,739	-
Sea Grant Support	11.417		-	16,777	The Board of Trustees of the University of Illinois Office of Technology Management	NA19OAR4170391	16,777	-
Sea Grant Support	11.417		-	16,917	The Research Foundation for the State University of New York Stony Brook	NA18OAR4170353	16,917	12,507
Sea Grant Support	11.417		-	33,863	The Research Foundation for the State University of New York Stony Brook	NA18OAR4170096	33,863	-
Sea Grant Support	11.417		-	1,177,948	The Research Foundation for the State University of New York Stony Brook	NA22OAR4170096	1,177,948	-
Sea Grant Support	11.417		-	46,204	University of Connecticut	NA18OAR4170081	46,204	-
			<u>297,436</u>	<u>1,372,009</u>			<u>1,669,445</u>	<u>78,775</u>
<i>National Oceanic And Atmospheric Administration Subtotal</i>			<u>297,436</u>	<u>1,415,044</u>			<u>1,712,480</u>	<u>88,224</u>
Department of Commerce Total			<u>615,363</u>	<u>1,415,044</u>			<u>2,030,407</u>	<u>88,224</u>
Department of Justice								
<i>Office Of Justice Programs</i>								
Juvenile Mentoring Program	16.726		-	6,582	National 4-H Council	2020-JU-FX-0031	6,582	5,716
Juvenile Mentoring Program	16.726		-	19,601	National 4-H Council	2020-JY-FX-0024	19,601	14,712
Juvenile Mentoring Program	16.726		-	40,380	National 4-H Council	15PJDD-21-GG-02766-MENT	40,380	-
			<u>-</u>	<u>66,563</u>			<u>66,563</u>	<u>20,428</u>
Comprehensive Opioid, Stimulant, and other Substances Use Program	16.838		-	11,001	Cayuga County New York	#TSQHCRC6Q0D1EFSv1	11,001	-
<i>Office Of Justice Programs Subtotal</i>			<u>-</u>	<u>77,564</u>			<u>77,564</u>	<u>-</u>
Department of Justice Total			<u>-</u>	<u>77,564</u>			<u>77,564</u>	<u>20,428</u>
Department of Labor								
<i>Office Of Disability Employment Policy</i>								
Disability Employment Policy Development	17.720		2,623,906	-			2,623,906	852,989
Department of State								
Bureau Of Educational And Cultural								
Academic Exchange Programs - Hubert H. Humphrey Fellowship Program	19.010		-	2,111	Institute of International Education Inc	SECAGD21CA3001	2,111	-
Academic Exchange Programs - Hubert H. Humphrey Fellowship Program	19.010		-	260,478	Institute of International Education Inc	S-ECAGD-22-CA-0009	260,478	-
Department of State Total			<u>-</u>	<u>262,589</u>			<u>262,589</u>	<u>-</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Department of Transportation								
<i>Federal Highway Administration</i>								
Highway Planning and Construction	20.205		-	33,872	Heather Miller & Associates	Not available	33,872	-
Highway Planning and Construction	20.205		-	780,146	New York State Department of Transportation	C037911	780,146	-
Department of Transportation Total			<u>-</u>	<u>814,018</u>			<u>814,018</u>	<u>-</u>
National Endowment for the Arts								
Promotion of the Arts Grants to Organizations and Individuals	45.024		6,025	-			6,025	-
National Endowment For The Humanities								
Promotion of the Humanities Research	45.161		60,954	-			60,954	-
Promotion of the Humanities Office of Digital Humanities	45.169		29,450	-			29,450	-
National Endowment For The Humanities Subtotal			<u>90,404</u>	<u>-</u>			<u>90,404</u>	<u>-</u>
<i>The Institute Of Museum And Library Services</i>								
Laura Bush 21st Century Librarian Program	45.313		-	(570)	Yale University	RE-36-19-0081-19	(570)	-
National Endowment for the Arts Total			<u>96,429</u>	<u>(570)</u>			<u>95,859</u>	<u>-</u>
Environmental Protection Agency								
Long Island Sound Program	66.437		1,007,675	-			1,007,675	-
Geographic Programs - Great Lakes Restoration Initiative	66.469		-	74,392	New York State Department of Environmental Conservation	00E02829	74,392	-
Research, Development, Monitoring, Public Education, Outreach, Training, Demonstrations, and Studies	66.716		-	12,124	eXtension Foundation	83698001	12,124	-
National Environmental Education Training Program	66.950		-	10,295	North American Association for Environmental Education	NT-84019001	10,295	-
Environmental Protection Agency Total			<u>1,007,675</u>	<u>96,811</u>			<u>1,104,486</u>	<u>-</u>
Department of Energy								
Department of Energy, Other	81.U03	140067	-	111,981	Brookhaven National Laboratory	DE-SC0012704	111,981	-
Department Of Education								
Department of Education, Other	84.U04	019-001	-	2,984,498	New York State Education Department	019-001	2,984,498	-
<i>Education</i>								
Disability Innovation Fund (DIF)	84.421		-	46,831	Adult Career and Continuing Education Services-Vocational Rehabilitation	H421D220011	46,831	-
Disability Innovation Fund (DIF)	84.421		-	433,985	Department of Human Services Vocational Rehabilitation	H421C210026	433,985	-
COVID-19: Education Stabilization Fund, Student	84.425E		3,300	-			3,300	-
COVID-19: Education Stabilization Fund, Institutional	84.425F		(1,811)	-			(1,811)	-
Education Subtotal			<u>1,489</u>	<u>480,816</u>			<u>482,305</u>	<u>-</u>
<i>Office Of Postsecondary Education</i>								
Foreign Language and Area Studies Fellowship Program	84.015		1,248,848	-			1,248,848	292,038
<i>Office Of Special Education And Rehabilitative Services</i>								
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126		-	405,229	Adult Career and Continuing Education Services-Vocational Rehabilitation	H126A210047	405,229	-
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126		-	109,161	Oregon Department of Human Services	Contract Number 172985	109,161	-
			<u>-</u>	<u>514,390</u>			<u>514,390</u>	<u>-</u>
Rehabilitation Training Technical Assistance Centers	84.264		-	42,512	San Diego State University Research Foundation	H264J200002	42,512	-
Rehabilitation Training Technical Assistance Centers	84.264		-	35,494	San Diego State University Research Foundation	H264J200002-22	35,494	-
			<u>-</u>	<u>78,006</u>			<u>78,006</u>	<u>-</u>
Special Education - State Personnel Development	84.323		-	309,521	New York State Education Department	H323A200006	309,521	-
Office Of Special Education And Rehabilitative Services Subtotal			<u>-</u>	<u>901,917</u>			<u>901,917</u>	<u>292,038</u>
Department of Education Total			<u>1,250,337</u>	<u>4,367,231</u>			<u>5,617,568</u>	<u>292,038</u>
Department of Health and Human Services								
<i>Administration For Children And Families</i>								
Affordable Care Act (ACA) Personal Responsibility Education Program	93.092		-	125,526	New York State Department of Health	DOH01-C33137GG-3450000	125,526	10,000
Title V State Sexual Risk Avoidance Education (Title V State SRAE) Program	93.235		-	243,622	New York State Department of Health	DOH01-C33137GG-3450000	243,622	-
Title V State Sexual Risk Avoidance Education (Title V State SRAE) Program	93.235		-	527,579	New York State Department of Health	2201NYSRAE	527,579	-
			<u>-</u>	<u>771,201</u>			<u>771,201</u>	<u>-</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Program	Assistance Listing Number	Additional Award Identification	Direct	Pass-Through	Pass-Through Entity	Pass-Through Entity Identifying Number	Total Expenditures	Passed to Sub-Recipients
Foster Care Title IV-E	93.658		-	79	New York State Office of Children and Family Services	C027777	79	-
Adoption Assistance	93.659		-	466	New York State Office of Children and Family Services	C027777	466	-
Adoption Assistance	93.659		-	881,777	New York State Office of Children and Family Services	C029270	881,777	-
			-	882,243			882,243	-
Administration For Children And Families Subtotal			-	1,779,049			1,779,049	10,000
Administration For Community Living (Acl)								
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433		1,214,578	-			1,214,578	247,402
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433		-	953	Independent Living Research Utilization Program	90DPAD001-04-00	953	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433		-	3,915	Memorial Hermann Health System	90DPAD0013-01-00	3,915	-
Administration For Community Living (Acl) Subtotal			1,214,578	4,868			1,219,446	247,402
			1,214,578	4,868			1,219,446	247,402
Centers For Disease Control And Prevention								
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323		-	418,263	Health Research Incorporated	6NU50CK000516-04-02	418,263	-
Affordable Care Act Program for Early Detection of Certain Medical Conditions Related to Environmental Health Hazards	93.534		-	135,171	Center for Asbestos Related Disease Inc	6 NU61TS000295-03-01	135,171	-
Immunization Research, Demonstration, Public Information and Education Training and Clinical Skills Improvement Projects	93.185		-	35,272	Albert Einstein College of Medicine Inc	6NU211P000597-01	35,272	-
Centers For Disease Control And Prevention Subtotal			-	588,706			588,706	-
Food And Drug Administration								
Food and Drug Administration Research	93.103		1,100,054	-			1,100,054	-
Food and Drug Administration Research	93.103		-	21,566	New York State Department of Agriculture and Markets	5U2FFD007434-02	21,566	-
Food and Drug Administration Research	93.103		-	2,934	New York State Department of Agriculture and Markets	5U2FFD007434-02.	2,934	-
Food And Drug Administration Subtotal			1,100,054	24,500			1,124,554	-
Health Resources And Services Administration								
COVID-19: Provider Relief Fund	93.498		53,432,424	-			53,432,424	-
Maternal and Child Health Services Block Grant to the States	93.994		-	164,211	New York State Department of Health	DOH01-C33137GG-3450000	164,211	-
Health Resources And Services Administration Subtotal			53,432,424	164,211			53,596,635	-
Oash Immediate Office Of The Assistant Secretary For Health								
Public Health Service Evaluation Funds	93.343		-	59,854	Family Health Centers at NYU Langone	90SR0110-01-00	59,854	-
Substance Abuse And Mental Health Services Administration								
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		809,151	-			809,151	-
Block Grants for Community Mental Health Services	93.958		-	41,472	New York State Office of Mental Health	1B09SM083990-01/1B09SM08...	41,472	-
Substance Abuse And Mental Health Services Administration Subtotal			809,151	41,472			850,623	-
Department of Health and Human Services Total			56,556,207	2,662,660			59,218,867	257,402
Department of Homeland Security								
Federal Emergency Management Agency								
Cooperating Technical Partners	97.045		138,418	-			138,418	-
COVID-19: Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036		-	7,303,637	Division of Homeland Security and Emergency Services	DR4480NY	7,303,637	-
Department of Homeland Security Total			138,418	7,303,637			7,442,055	-
Other Awards Total			77,940,292	18,895,337			96,835,629	1,840,654
Grand Total			\$ 830,069,480	\$ 126,079,100			\$ 956,148,580	\$ 99,696,745

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Cornell University
Notes to the Schedule of Expenditures of Federal Awards
June 30, 2023

1. Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal grant, contract, and cooperative agreement activity of Cornell University (the “University”) and is presented on the accrual basis of accounting. Negative amounts represent current year adjustments of amounts reported in prior years. Assistance listing number and pass-through entity numbers are included when available. The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Awards (“Uniform Guidance”). Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the consolidated financial statements.

2. Facilities and Administrative Costs

The University applies its predetermined approved facilities and administrative rate (“F&A”) when charging indirect costs to federal awards rather than the 10% de minimis cost rate as described in Section 200.414 of the Uniform Guidance.

Ithaca Campus: F&A cost rates for the Ithaca campus have been finalized through fiscal year 2026 as predetermined rates pursuant to the Department of Health and Human Services (“DHHS”) rate agreement dated June 30, 2022. Provisional rates have been established for fiscal year 2027 and beyond.

Weill Cornell Medicine: F&A cost rates for Weill Cornell Medicine (“WCM”) have been finalized through fiscal year 2021 as predetermined rates pursuant to the DHHS rate agreement dated October 28, 2022. Provisional rates have been established for fiscal year 2022 and beyond.

3. Student Loan Programs

The following federal student loan programs are administered directly by the University and balances and transactions relating to these programs are included in the University’s consolidated financial statements. Included within the Schedule are the loan beginning balances, new loans and administrative cost allowance from the Perkins Loan Program and Health Professions Student Loans. Included below are the loan balances at June 30, 2023.

	Assistance Listing Number	Amount Outstanding
Federal Perkins Loan Program	84.038	\$ 7,791,907
Health Professions Student Loan Program, including Primary Care Loans and Loans for Disadvantaged Students	93.342	<u>3,603,895</u>
Grand Total		<u>\$ 11,395,802</u>



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

To the Board of Trustees of Cornell University

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Cornell University and its subsidiaries (the "University"), which comprise the consolidated statement of financial position as of June 30, 2023, and the related consolidated statements of activities and of cash flows for the year then ended, including the related notes (collectively referred to as the "consolidated financial statements"), and have issued our report thereon dated October 20, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the University'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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

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

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



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's consolidated 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 University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Fairport, New York
October 20, 2023



Report of Independent Auditors on Compliance for Each Major Program and on Internal Control Over Compliance Required by Uniform Guidance

To the Board of Trustees of Cornell University

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Cornell University's (the "University") 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's major federal programs for the year ended June 30, 2023. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University 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, 2023.

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

We are required to be independent of the University 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'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's federal programs.



Auditors' 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'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 US 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's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with US 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'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'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'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 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 Auditors' 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.

PricewaterhouseCoopers LLP

Fairport, New York
March 27, 2024

Cornell University
Schedule of Findings and Questioned Costs
Year Ended June 30, 2023

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditors’ report issued:

Unmodified Opinion

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported
- Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

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

Unmodified Opinion

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

_____ Yes X No

Identification of major programs:

Assistance Listing Number(s) or Grantor ID No.

Name of Federal Program or Cluster

Various
 97.036
 93.498
 11.417

Research and Development Cluster
 COVID-19: Disaster Grants - Public Assistance
 (Presidentially Declared Disasters)
 COVID-19 Provider Relief Fund
 Sea Grant Support

Dollar threshold used to distinguish between Type A and Type B programs:

\$3,000,000

Auditee qualified as low-risk auditee?

 X Yes _____ No

Cornell University
Schedule of Findings and Questioned Costs
Year Ended June 30, 2023

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Questioned Costs

None noted.

Cornell University
Summary Schedule of Prior Audit Findings and Status
Year Ended June 30, 2023

There were no prior audit findings that require an update in this report.