

The University of Alabama at Birmingham

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

For the Year Ended September 30, 2024

EIN: 63-6005396

The University of Alabama at Birmingham

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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 The University of Alabama

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of The University of Alabama at Birmingham ("UAB"), a campus of The University of Alabama System, a component unit of the State of Alabama, which comprise the statements of net position as of September 30, 2024, and the related statements of revenues, expenses, and changes in net position and of cash flows (where applicable) for the year then ended, including the related notes (collectively referred to as the "basic financial statements"), and have issued our report thereon dated January 27, 2025. Our report includes a reference to other auditors who audited the financial statements of Southern Research Institute ("SRI"), as described in our report on UAB's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of Triton Health Systems, L.L.C., UAB Athletics Foundation, and UAB Research Foundation were not audited in accordance with *Government Auditing Standards* and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the aforementioned component units.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered UAB's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of UAB's internal control. Accordingly, we do not express an opinion on the effectiveness of UAB'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 UAB's basic 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 basic 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 UAB's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UAB's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PricewaterhouseCoopers LLP

January 27, 2025



Report of Independent Auditors on Compliance for Each Major Program and on Internal Control Over Compliance; and on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

To the Board of Trustees of The University of Alabama

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited The University of Alabama at Birmingham's ("UAB"), a campus of The University of Alabama System, a component unit of the State of Alabama, 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 UAB's major federal programs for the year ended September 30, 2024. UAB'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, UAB 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 September 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (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 UAB 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 UAB's compliance with the compliance requirements referred to above.

Other Matter - Federal Expenditures Not Included in the Compliance Audit

UAB's basic financial statements include the operations of Southern Research Institute ("SRI"), UAB's discretely presented component unit, which expended federal awards which are not included in UAB's schedule of expenditures of federal awards during the year ended September 30, 2024. Our compliance audit, described in the Opinion on Each Major Federal Program section of our report, does not include the operations of SRI because SRI engaged other auditors to perform an audit in accordance with the Uniform Guidance.



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 UAB'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 UAB'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 UAB'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 UAB'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 UAB'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 UAB'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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and the discretely presented component unit of UAB as of and for the year ended September 30, 2024, including the related notes, as listed in the table of contents in Part IV (collectively referred to as the "basic financial statements"). We issued our report thereon dated January 27, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

PricewaterhouseCoopers LLP

May 30, 2025, except with respect to the opinion on the supplemental schedule of expenditures of federal awards, as to which the date is January 27, 2025

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT CLUSTER							
Department of Agriculture							
Agriculture and Food Research Initiative (AFRI)	10.310	\$ 131,337	\$ -			\$ 131,337	\$ 1,164
10.310 Total		131,337	-			131,337	1,164
Cooperative Extension Service	10.500	24,926	-			24,926	-
10.500 Total		24,926	-			24,926	-
Solid Waste Management Grants	10.762	110,295	-			110,295	-
10.762 Total		110,295	-			110,295	-
Contract #12444724P0003	10.RD	5,962	-			5,962	-
10.RD Total		5,962	-			5,962	-
Total Department of Agriculture		272,520	-			272,520	1,164
Department of Commerce							
Unallied Management Projects	11.454	-	1,781	UNIVERSITY OF FLORIDA	NA20NMF4540293/ACQ-210-039-2021-UFL	1,781	-
11.454 Total		-	1,781			1,781	-
Habitat Conservation	11.463	-	47,707	UNIVERSITY OF THE VIRGIN ISLANDS	22-08-G-456	47,707	-
11.463 Total		-	47,707			47,707	-
Coral Reef Conservation Program	11.482	-	14,592	COLLEGE OF CHARLESTON	0810.22.074235	14,592	-
11.482 Total		-	14,592			14,592	-
Measurement and Engineering Research and Standards	11.609	-	97,281	TROY STATE UNIVERSITY	70NANB20H147	97,281	-
Measurement and Engineering Research and Standards	11.609	-	1,945	UNIVERSITY OF ALABAMA IN TUSCALOOSA	70NANB19H061N	1,945	-
Measurement and Engineering Research and Standards	11.609	-	536	TROY STATE UNIVERSITY	70NANB19H139	536	-
11.609 Total		-	99,762			99,762	-
Total Department of Commerce		-	163,842			163,842	-
Department of Defense							
Basic and Applied Scientific Research	12.300	-	3,271	WRIGHT STATE UNIVERSITY	N00014-16-1-3159	3,271	-
12.300 Total		-	3,271			3,271	-
Military Medical Research and Development	12.420	12,524,671	-			12,524,671	1,730,116
Military Medical Research and Development	12.420	-	589,715	ADVANCED TECHNOLOGY INTERNATIONAL	W81XWH-18-9-0001-11	589,715	143,718
Military Medical Research and Development	12.420	-	349,749	GENERAL DYNAMICS INFORMATION TECHNOLOGY, INC	47QCTK18D0003	349,749	-
Military Medical Research and Development	12.420	-	59,962	REGENTS OF THE UNIVERSITY OF COLORADO	W81XWH2020001	59,962	-
Military Medical Research and Development	12.420	-	58,857	AUBURN UNIVERSITY	FA805123C0006	58,857	-
Military Medical Research and Development	12.420	-	51,266	MEMORIAL SLOAN KETTERING CANCER CENTER	W81XWH-21-10188	51,266	-
Military Medical Research and Development	12.420	-	46,091	NOVAM INC	W81XWH-1910850	46,091	-
Military Medical Research and Development	12.420	-	27,176	COALITION FOR NATIONAL TRAUMA RESEARCH	W81XWH-20-2-0032	27,176	-
Military Medical Research and Development	12.420	-	22,238	MOUNT SINAI SCHOOL OF MEDICINE	W81XWH2210999	22,238	-
Military Medical Research and Development	12.420	-	18,698	VIRGINIA COMMONWEALTH UNIVERSITY	W81XWH-20-10775	18,698	-
Military Medical Research and Development	12.420	-	17,408	MANTECH ADVANCED SYSTEMS INTERNATIONAL, INC	31521-22-FP-S-24657	17,408	-
Military Medical Research and Development	12.420	-	3,679	SIMX, INC.	FA864921P1425	3,679	-
Military Medical Research and Development	12.420	-	1,200	DUKE UNIVERSITY	W81XWH1810577	1,200	-
Military Medical Research and Development	12.420	-	1,142	MICHIGAN STATE UNIVERSITY	HT9425-23-1-0937	1,142	-
Military Medical Research and Development	12.420	-	920	OCEAN STATE RESEARCH INSTITUTE	W81XWH-17-0619	920	-
Military Medical Research and Development	12.420	-	89	UNIVERSITY OF MINNESOTA	W81XWH1810577	89	-
12.420 Total		12,524,671	1,248,190			13,772,861	1,873,834
Basic, Applied, and Advanced Research in Science and Engineering	12.630	628,195	-			628,195	-
12.630 Total		628,195	-			628,195	-
Uniformed Services University Medical Research Projects	12.750	-	27,600	THE GENEVA FOUNDATION	11189-N23-B06	27,600	-
Uniformed Services University Medical Research Projects	12.750	-	7,049	HENRY M JACKSON FOUNDATION	HU00011920125	7,049	-
Uniformed Services University Medical Research Projects	12.750	-	5,674	THE GENEVA FOUNDATION	11207-N24-A01	5,674	-
Uniformed Services University Medical Research Projects	12.750	559	-			559	-
12.750 Total		559	40,323			40,882	-
Air Force Defense Research Sciences Program	12.800	123,054	-			123,054	57,000
Air Force Defense Research Sciences Program	12.800	-	116,203	UNIVERSITY OF CALIFORNIA - BERKELEY	FA9550-21-1-0230	116,203	-
Air Force Defense Research Sciences Program	12.800	-	14,466	VIRGINIA TECH	FA9550-22-1-0081	14,466	-
12.800 Total		123,054	130,669			253,723	57,000
Language Grant Program	12.900	59,740	-			59,740	-
12.900 Total		59,740	-			59,740	-
Research and Technology Development	12.910	-	2,435,426	UNIVERSITY OF MICHIGAN	W56HZV-19-2-0001	2,435,426	341,218
Research and Technology Development	12.910	-	37,269	GALOIS, INC.	N66001-21-C-4023	37,269	-
12.910 Total		-	2,472,695			2,472,695	341,218

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Contract	12.RD	-	204,991	STEEL FOUNDER'S SOCIETY OF AMERICA	SP4701-22-D-0120	204,991	-
Contract	12.RD	-	185,877	REGENTS OF THE UNIVERSITY OF COLORADO	2019-632 (W81XWH-15-9-0001)	185,877	-
Contract #FA910118D0004/FA910121F0009	12.RD	181,368	-			181,368	-
Contract	12.RD	-	103,108	UNIVERSITY OF MARYLAND	W81XWH-19-1-0848	103,108	-
Contract #FA441721P0040	12.RD	80,282	-			80,282	-
Contract	12.RD	-	64,021	JOHNS HOPKINS UNIVERSITY	W81XWH1810810	64,021	-
Contract	12.RD	-	50,698	UNIVERSITY OF PITTSBURGH	W81XWH-16-D-0024	50,698	-
Contract	12.RD	-	41,200	SPRINGWORKS THERAPEUTICS, INC	W81XWH-12-1-0155	41,200	-
Contract	12.RD	-	35,520	AUBURN UNIVERSITY	FA805123C0006	35,520	-
Contract	12.RD	-	13,059	ADVANCED TECHNOLOGY INTERNATIONAL	75D30123D15974	13,059	-
Contract	12.RD	-	2,529	ALION SCIENCE AND TECHNOLOGY CORPORATION	FA8075-14-D-0014	2,529	-
Contract	12.RD	-	122	REGENTS OF THE UNIVERSITY OF COLORADO	ID07200010-301-14	122	-
12.RD Total		261,650	701,125			962,775	-
Total Department of Defense		13,597,869	4,596,273			18,194,142	2,272,052
Department of Interior							
Marine Turtle Conservation Fund	15.645	10,197	-			10,197	-
15.645 Total		10,197	-			10,197	-
Total Department of Interior		10,197	-			10,197	-
Department of Justice							
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	-	183,107	UNIVERSITY OF ALABAMA IN TUSCALOOSA	15PNIJ-21-GK-02982-MUMU	183,107	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	-	31,337	NATIONAL ORGANIZATION OF BLACK LAW ENFORCEMENT EXE	2019-BJ-BX-0011	31,337	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	24,229	-			24,229	-
16.560 Total		24,229	214,444			238,673	-
Justice Reinvestment Initiative	16.827	-	57,294	CENTER FOR JUSTICE INNOVATION	15PBJA-23-GK-05402-JRIX	57,294	-
16.827 Total		-	57,294			57,294	-
Total Department of Justice		24,229	271,738			295,967	-
Department of Transportation							
Highway Research and Development Program	20.200	-	7,652	NATL ACADEMY OF SCIENCES	DTFH61-13-H-00024	7,652	-
20.200 Total		-	7,652			7,652	-
University Transportation Centers Program	20.701	-	31,425	UNIVERSITY OF FLORIDA	69A3551747104	31,425	-
20.701 Total		-	31,425			31,425	-
Contract #693JJ922D000027/F00198N Opt 1	20.RD	475,118	-			475,118	-
Contract #DTNH2217D00066 OPT 4	20.RD	30,820	-			30,820	-
Contract #693JJ922D000027/F00198N Base	20.RD	19,128	-			19,128	-
Contract	20.RD	-	484	VIRGINIA TECH	DTMC7514D00011L-7006	484	-
20.RD Total		525,066	484			525,550	-
Total Department of Transportation		525,066	39,561			564,627	-
National Aeronautics and Space Administration							
Science	43.001	-	17,673	UNIVERSITY OF NEBRASKA AT OMAHA	80NSSC22K1050	17,673	-
Science	43.001	-	6,928	RENSSELAER POLYTECHNIC INSTITUTE	80NSSC23K0775	6,928	-
43.001 Total		-	24,601			24,601	-
Exploration	43.003	-	51,518	BAYLOR COLLEGE OF MEDICINE	NNX16A069A	51,518	-
Exploration	43.003	-	34,492	BAYLOR COLLEGE OF MEDICINE	NNX16A069A	34,492	-
43.003 Total		-	86,010			86,010	-
Office of STEM Engagement (OSTEM)	43.008	-	58,425	UNIVERSITY OF ALABAMA IN HUNTSVILLE	80NSSC20M0044	58,425	-
43.008 Total		-	58,425			58,425	-
Contract #80JSC021D0001	43.RD	4,106,952	-			4,106,952	-
Contract #80NSSC22K1171	43.RD	76,103	-			76,103	-
Contract	43.RD	-	43,423	VISTA ENGINEERING INC.	80NSSC23PB624-UAB	43,423	-
Contract	43.RD	-	9,437	GEOCENT, LLC	80NSSC19-C-0134	9,437	-
Contract	43.RD	-	1,204	GEOCENT, LLC	80NSSC18C0169	1,204	-
Contract	43.RD	-	14	GEOCENT, LLC	80NSSC20M0188	14	-
43.RD Total		4,183,055	54,078			4,237,133	-
Total National Aeronautics and Space Administration		4,183,055	223,114			4,406,169	-
National Science Foundation							
Engineering Grants	47.041	256,160	-			256,160	-
Engineering Grants	47.041	-	54,119	ONCURIE, INC.	NSF SBIR 2136700	54,119	-
Engineering Grants	47.041	-	4,493	CETOTECH INC	1534697	4,493	-
47.041 Total		256,160	58,612			314,772	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Mathematical and Physical Sciences	47.049	1,457,324	-			1,457,324	29,486
47.049 Total		1,457,324	-			1,457,324	29,486
Geosciences	47.050	309,916	-			309,916	23,773
47.050 Total		309,916	-			309,916	23,773
Computer and Information Science and Engineering	47.070	636,424	-			636,424	169,373
47.070 Total		636,424	-			636,424	169,373
Biological Sciences	47.074	2,822,632	-			2,822,632	1,295,280
Biological Sciences	47.074	-	56,802	BROWN UNIVERSITY	IOS-1923445	56,802	-
Biological Sciences	47.074	-	8,139	UNIVERSITY OF ILLINOIS AT CHICAGO	MCB2003415	8,139	-
Biological Sciences	47.074	-	(5,249)	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	IOS2318746	(5,249)	-
47.074 Total		2,822,632	59,692			2,882,324	1,295,280
Social, Behavioral, and Economic Sciences	47.075	161,452	-			161,452	131,004
Social, Behavioral, and Economic Sciences	47.075	-	123,040	ARIZONA STATE UNIVERSITY	NTLHJXM55KZ6	123,040	-
47.075 Total		161,452	123,040			284,492	131,004
STEM Education	47.076	1,156,260	-			1,156,260	74,718
STEM Education	47.076	-	13,489	UNIVERSITY OF ALABAMA IN TUSCALOOSA	2308715	13,489	-
47.076 Total		1,156,260	13,489			1,169,749	74,718
International Science and Engineering (OISE)	47.079	91,314	-			91,314	-
47.079 Total		91,314	-			91,314	-
Office of Integrative Activities	47.083	-	414,971	UNIVERSITY OF ALABAMA IN HUNTSVILLE	OIA-2148653	414,971	-
Office of Integrative Activities	47.083	-	334,946	LOUISIANA STATE UNIVERSITY	AWD-30000260	334,946	-
Office of Integrative Activities	47.083	332,291	-			332,291	-
Office of Integrative Activities	47.083	-	6,924	UNIVERSITY OF THE VIRGIN ISLANDS	OIA-1946412	6,924	-
Office of Integrative Activities	47.083	-	(20,988)	RAND CORPORATION	49100421C029	(20,988)	-
47.083 Total		332,291	735,853			1,068,144	-
NSF Technology, Innovation, and Partnerships	47.084	17,286	-			17,286	-
47.084 Total		17,286	-			17,286	-
Contract #IPA MW TI-2346303	47.RD	354,309	-			354,309	-
Contract #NSF IPA - ES	47.RD	165,220	-			165,220	-
47.RD Total		519,529	-			519,529	-
Total National Science Foundation		7,760,588	990,686			8,751,274	1,723,634
Department of Veterans Affairs							
Contract - Intergovernmental Personnel Agreements	64.RD	3,737,786	-			3,737,786	-
Contract #36C24E21D0038/521-D37127 Opt 2	64.RD	261,007	-			261,007	-
Contract #36C24722P1216/521-D37123 Opt 1	64.RD	52,791	-			52,791	-
Contract #FFS-36C24723P0849/521-D37118	64.RD	21,776	-			21,776	-
Contract #36C24E21P0176/521-D47106 Opt 2	64.RD	20,760	-			20,760	-
Contract #36C24E21D0038/521-D27120 Opt 1	64.RD	17,956	-			17,956	-
Contract #36C24723P0849/521-D47117 Opt 1	64.RD	10,167	-			10,167	-
Contract #36C24723P0776/521-D47111 Opt 1	64.RD	6,364	-			6,364	-
Contract #36C24723P0776/521-D37110 Base	64.RD	5,603	-			5,603	-
Contract #36C24723P0464/521-C45290 Opt 1	64.RD	3,892	-			3,892	-
Contract #NF 000-544-356	64.RD	3,001	-			3,001	-
Contract #36C24722P0849/521-D37112 Opt 1	64.RD	2,910	-			2,910	-
Contract #36C24723P0464/521-A30034 Base	64.RD	2,399	-			2,399	-
Contract #36C24722P0413/521-D27102 Base	64.RD	935	-			935	-
Contract #36C24722P0413/521-D37104 Opt 1	64.RD	494	-			494	-
Contract #36C24723P0936/521-D37114 Base	64.RD	431	-			431	-
Contract #36C24720P1297	64.RD	(42)	-			(42)	-
Contract #36C24221D0018/526D3004/526D103	64.RD	(127)	-			(127)	-
Contract #36C24720P1354 Base-Opt2	64.RD	(1,971)	-			(1,971)	-
Contract #36C24722P0849/521-D27104 Base	64.RD	(4,940)	-			(4,940)	-
Contract #36C24E21P0176 Base-Opt 1	64.RD	(5,792)	-			(5,792)	-
Contract #36C24722P1216/521-D27118 Base	64.RD	(6,299)	-			(6,299)	-
Contract #36C24720P1328/521-D07106/D27109	64.RD	(7,611)	-			(7,611)	-
64.RD Total		4,121,490	-			4,121,490	-
Total Department of Veterans Affairs		4,121,490	-			4,121,490	-
Environmental Protection Agency							
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	1,666	-			1,666	-
66.034 Total		1,666	-			1,666	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
P3 Award: National Student Design Competition for Sustainability	66.516	25,215	-			25,215	-
66.516 Total		25,215	-			25,215	-
Total Environmental Protection Agency		26,881	-			26,881	-
<u>Nuclear Regulatory Commission</u>							
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008	135,349	-			135,349	-
77.008 Total		135,349	-			135,349	-
Total Nuclear Regulatory Commission		135,349	-			135,349	-
<u>Department of Energy</u>							
State Energy Program	81.041	-	3,681	BROOKHAVEN NATIONAL LABORATORY	#KW0101020	3,681	-
81.041 Total		-	3,681			3,681	-
Office of Science Financial Assistance Program	81.049	884,902	-			884,902	90,493
Office of Science Financial Assistance Program	81.049	-	275,005	ARIZONA STATE UNIVERSITY	DE-SC0021230	275,005	-
Office of Science Financial Assistance Program	81.049	-	81,477	TEXAS A&M UNIVERSITY	DE-SC0022550	81,477	-
81.049 Total		884,902	356,482			1,241,384	90,493
Conservation Research and Development	81.086	-	95,322	OAK RIDGE NATIONAL LABORATORY	DE-AC05-00OR22725	95,322	-
81.086 Total		-	95,322			95,322	-
Fossil Energy Research and Development	81.089	-	257	COLLABORATIVE COMPOSITE SOLUTIONS CORP	DE-FE0032045	257	-
81.089 Total		-	257			257	-
Stewardship Science Grant Program	81.112	1,155,587	-			1,155,587	607,332
Stewardship Science Grant Program	81.112	-	161,651	UNIVERSITY OF ROCHESTER	DE-NA0004144	161,651	-
81.112 Total		1,155,587	161,651			1,317,238	607,332
Nuclear Energy Research, Development and Demonstration	81.121	954	-			954	-
81.121 Total		954	-			954	-
Advanced Research and Projects Agency - Energy Financial Assistance Program	81.135	274,258	-			274,258	-
81.135 Total		274,258	-			274,258	-
Contract	81.RD	-	58,455	CONSOLIDATED NUCLEAR SECURITY, LLC	DE-NA0001942	58,455	-
81.RD Total		-	58,455			58,455	-
Total Department of Energy		2,315,701	675,848			2,991,549	697,825
<u>Department of Health and Human Services</u>							
Laboratory Leadership, Workforce Training and Management Development, Improving Public Health Laboratory Infrastructure	93.065	-	3,077	CI INTERNATIONAL INC	PROJECT 21079-2	3,077	-
93.065 Total		-	3,077			3,077	-
Chronic Diseases: Research, Control, and Prevention	93.068	6,609	-			6,609	447
93.068 Total		6,609	-			6,609	447
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073	-	34,334	JOHNS HOPKINS UNIVERSITY	NU01DD000025-01-01	34,334	-
93.073 Total		-	34,334			34,334	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	339,009	-			339,009	16,314
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	39,828	HEMOPHILIA OF GEORGIA INC	NU27DD000020-04-00	39,828	-
93.080 Total		339,009	39,828			378,837	16,314
Prevention of Disease, Disability, and Death by Infectious Diseases	93.084	517,909	-			517,909	166,008
93.084 Total		517,909	-			517,909	166,008
Food and Drug Administration_Research	93.103	-	357,486	UNIVERSITY OF SYDNEY	75F40100C00202	357,486	-
Food and Drug Administration_Research	93.103	-	73,435	YALE UNIVERSITY	5U01FD005938-05	73,435	-
Food and Drug Administration_Research	93.103	-	43,312	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5R01FD007275-02	43,312	-
Food and Drug Administration_Research	93.103	-	6,393	SEATTLE CHILDREN'S HOSPITAL	5R01FD006848-02	6,393	-
Food and Drug Administration_Research	93.103	(743)	-			(743)	-
93.103 Total		(743)	480,626			479,883	-
Environmental Health	93.113	4,304,265	-			4,304,265	320,721
Environmental Health	93.113	-	210,365	SAINT LOUIS UNIVERSITY	5R01ES034383-02	210,365	-
Environmental Health	93.113	-	130,307	WAYNE STATE UNIVERSITY	5R01ES022606-06	130,307	-
Environmental Health	93.113	-	26,471	SAINT LOUIS UNIVERSITY	5R01ES034383-03	26,471	-
Environmental Health	93.113	-	9,201	UNIVERSITY OF PITTSBURGH	1R01ES034037-01A1	9,201	-
Environmental Health	93.113	-	7,922	UNIVERSITY OF PITTSBURGH	1R01ES034037-02	7,922	-
93.113 Total		4,304,265	384,266			4,688,531	320,721
Oral Diseases and Disorders Research	93.121	6,364,322	-			6,364,322	2,746,774
Oral Diseases and Disorders Research	93.121	-	134,747	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	5UH3DE029158-04	134,747	-
Oral Diseases and Disorders Research	93.121	-	105,126	LOUISIANA STATE UNIVERSITY	2R01DE019452-10	105,126	-
Oral Diseases and Disorders Research	93.121	-	50,725	LOMA LINDA UNIVERSITY	1R01DE031395-01A1	50,725	-
Oral Diseases and Disorders Research	93.121	-	47,372	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	5UH3DE029973-04	47,372	-

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Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Oral Diseases and Disorders Research	93.121	-	46,905	OREGON HEALTH & SCIENCES UNIVERSITY	5R01DE028329	46,905	-
Oral Diseases and Disorders Research	93.121	-	39,774	KAISER FOUNDATION RESEARCH INSTITUTE	5U01DE028727-04	39,774	-
Oral Diseases and Disorders Research	93.121	-	37,114	UNIVERSITY OF WASHINGTON	5U01DE030418-03	37,114	-
Oral Diseases and Disorders Research	93.121	-	34,696	RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY	4UH3DE031129-02	34,696	-
Oral Diseases and Disorders Research	93.121	-	3,468	KAISER FOUNDATION RESEARCH INSTITUTE	5U01DE028727-03	3,468	-
93.121 Total		6,384,322	499,927			6,884,249	2,746,774
Injury Prevention and Control Research and State and Community Based Programs	93.136	390,196	-			390,196	26,148
93.136 Total		390,196	-			390,196	26,148
NIHES Superfund Hazardous Substances_Basic Research and Education	93.143	1,270,179	-			1,270,179	48,412
93.143 Total		1,270,179	-			1,270,179	48,412
Human Genome Research	93.172	2,714,417	-			2,714,417	89,532
Human Genome Research	93.172	-	293,948	UNIVERSITY OF FLORIDA	5U01HG007269-09	293,948	-
Human Genome Research	93.172	-	288,274	UNIVERSITY OF UTAH	5R01HG011921-03	288,274	-
Human Genome Research	93.172	-	183,082	NORTHEASTERN UNIVERSITY	1R01HG012553-01A1	183,082	-
Human Genome Research	93.172	-	24,672	UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC	1R01HG011598-01A1	24,672	-
Human Genome Research	93.172	-	16,335	MOUNT SINAI SCHOOL OF MEDICINE	3R01HG010649-05S1	16,335	-
93.172 Total		2,714,417	806,311			3,520,728	89,532
Research Related to Deafness and Communication Disorders	93.173	1,078,485	-			1,078,485	239,964
Research Related to Deafness and Communication Disorders	93.173	-	25,212	UNIVERSITY OF ALABAMA IN TUSCALOOSA	5R01DC016303-06	25,212	-
Research Related to Deafness and Communication Disorders	93.173	-	(17)	UNIVERSITY OF MINNESOTA	1R01DC017613-01A1	(17)	-
93.173 Total		1,078,485	25,195			1,103,680	239,964
Research and Training in Complementary and Alternative Medicine	93.213	1,590,176	-			1,590,176	595,413
Research and Training in Complementary and Alternative Medicine	93.213	-	84,440	BROWN UNIVERSITY	1R01AT011184-01	84,440	-
Research and Training in Complementary and Alternative Medicine	93.213	-	74,731	UNIVERSITY OF MINNESOTA	5R01HL150053-03	74,731	-
Research and Training in Complementary and Alternative Medicine	93.213	-	22,041	YALE UNIVERSITY	3R01AT011419-02S1	22,041	-
Research and Training in Complementary and Alternative Medicine	93.213	-	5,658	HARVARD COLLEGE	5R01ES022981-09	5,658	-
Research and Training in Complementary and Alternative Medicine	93.213	-	5,589	SEATTLE BIOMEDICAL RESEARCH INSTITUTE	5R01NS119897-03	5,589	-
Research and Training in Complementary and Alternative Medicine	93.213	-	5,077	HARVARD COLLEGE	5R01ES022981-06	5,077	-
Research and Training in Complementary and Alternative Medicine	93.213	-	4,519	UNIVERSITY OF CONNECTICUT HEALTH CENTER	1U24AT011281-04	4,519	-
Research and Training in Complementary and Alternative Medicine	93.213	-	1,408	UNIVERSITY OF CONNECTICUT HEALTH CENTER	1U24AT011281-01	1,408	-
93.213 Total		1,590,176	203,463			1,793,639	595,413
National Research Service Awards_Health Services Research Training	93.225	608,417	-			608,417	-
93.225 Total		608,417	-			608,417	-
Research on Healthcare Costs, Quality and Outcomes	93.226	1,940,220	-			1,940,220	736,040
Research on Healthcare Costs, Quality and Outcomes	93.226	-	47,576	THE GEORGE WASHINGTON UNIVERSITY	5R01HS028450-02	47,576	-
Research on Healthcare Costs, Quality and Outcomes	93.226	-	5,418	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	5R18HS028783-02	5,418	-
Research on Healthcare Costs, Quality and Outcomes	93.226	-	(7,311)	INDIANA UNIVERSITY	5R01HS025411-03	(7,311)	-
93.226 Total		1,940,220	45,683			1,985,903	736,040
National Center on Sleep Disorders Research	93.233	672,309	-			672,309	230,068
National Center on Sleep Disorders Research	93.233	-	286,775	BRIGHAM & WOMENS HOSPITAL	R01HL164462	286,775	-
National Center on Sleep Disorders Research	93.233	-	20,533	NORTHWESTERN UNIVERSITY	5R01HL152442-04	20,533	-
National Center on Sleep Disorders Research	93.233	-	2,040	NEW YORK UNIVERSITY MEDICAL SCHOOL	5R01HL160324-03	2,040	-
93.233 Total		672,309	309,348			981,657	230,068
Mental Health Research Grants	93.242	10,937,405	-			10,937,405	1,561,616
Mental Health Research Grants	93.242	-	196,928	UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER	1R01MH133260-01	196,928	-
Mental Health Research Grants	93.242	-	148,317	YALE UNIVERSITY	5R01MH125205-03	148,317	-
Mental Health Research Grants	93.242	-	117,047	WITS HEALTH CONSORTIUM (PTY) LTD	1R34MH126743-01	117,047	-
Mental Health Research Grants	93.242	-	82,399	MEDICAL COLLEGE OF GEORGIA	1R01MH130862-01	82,399	-
Mental Health Research Grants	93.242	-	60,030	REGENTS OF THE UNIVERSITY OF COLORADO	1R34MH126857-01A1	60,030	-
Mental Health Research Grants	93.242	-	40,404	NORTHWESTERN UNIVERSITY	1R24MH134305-01	40,404	-
Mental Health Research Grants	93.242	-	39,753	YALE UNIVERSITY	5U19MH108206-08	39,753	-
Mental Health Research Grants	93.242	-	36,456	UNIVERSITY OF ROCHESTER	1R34MH131914-01	36,456	-
Mental Health Research Grants	93.242	-	24,969	MASSACHUSETTS GENERAL HOSPITAL	1R34MH132446-01A1	24,969	-
Mental Health Research Grants	93.242	-	24,209	YALE UNIVERSITY	2P30MH062294-21	24,209	22,709
Mental Health Research Grants	93.242	-	22,322	UNIVERSITY OF PITTSBURGH	1R01MH115754-01A1	22,322	-
Mental Health Research Grants	93.242	-	22,030	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1R01MH130362-01A1	22,030	-
Mental Health Research Grants	93.242	-	21,535	UNIVERSITY OF MARYLAND	5R24MH122265-03	21,535	-
Mental Health Research Grants	93.242	-	11,304	CENTRE FOR ADDICTION AND MENTAL HEALTH	5R01MH121520-04	11,304	-
Mental Health Research Grants	93.242	-	7,778	THE RESEARCH FOUNDATION OF SUNY	1R01MH128955-01	7,778	-
Mental Health Research Grants	93.242	-	6,194	UNIVERSITY OF CHICAGO	5R01MH125744-03	6,194	-
Mental Health Research Grants	93.242	-	5,868	SAN FRANCISCO STATE UNIVERSITY	1U01MH136574-01	5,868	-
Mental Health Research Grants	93.242	-	13	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01MH110925-03S1	13	-
Mental Health Research Grants	93.242	-	(12,232)	SISTEMA UNIVERSITARIO ANA G. MENDEZ	1R21MH129037-01	(12,232)	-
93.242 Total		10,937,405	855,324			11,792,729	1,584,325

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Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Geriatric Academic Career Awards	93.250	82,191	-			82,191	-
93.250 Total		82,191	-			82,191	-
Occupational Safety and Health Program	93.262	1,726,049	-			1,726,049	479,404
93.262 Total		1,726,049	-			1,726,049	479,404
Alcohol Research Programs	93.273	2,176,514	-			2,176,514	526,073
93.273 Total		2,176,514	-			2,176,514	526,073
Drug Abuse and Addiction Research Programs	93.279	8,261,144	-			8,261,144	1,513,067
Drug Abuse and Addiction Research Programs	93.279	-	316,923	JOHNS HOPKINS UNIVERSITY	5U01DA052174-02	316,923	-
Drug Abuse and Addiction Research Programs	93.279	-	261,996	YALE UNIVERSITY	1R01DA057342-01	261,996	-
Drug Abuse and Addiction Research Programs	93.279	-	256,766	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5UG1DA020024-19	256,766	-
Drug Abuse and Addiction Research Programs	93.279	-	157,902	UNIVERSITY OF MIAMI	5UG1DA013720-24	157,902	-
Drug Abuse and Addiction Research Programs	93.279	-	74,466	UNIVERSITY OF PITTSBURGH	5R01DA054832-03	74,466	-
Drug Abuse and Addiction Research Programs	93.279	-	71,668	PRAPELA	4U44DA059380-02	71,668	-
Drug Abuse and Addiction Research Programs	93.279	-	71,300	NORTHWESTERN UNIVERSITY	5R01HL152442-03	71,300	-
Drug Abuse and Addiction Research Programs	93.279	-	63,905	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5U24DA055325-03	63,905	-
Drug Abuse and Addiction Research Programs	93.279	-	54,951	UNIVERSITY OF CALIFORNIA IN DAVIS	1R01DA056365-01	54,951	-
Drug Abuse and Addiction Research Programs	93.279	-	52,603	UNIVERSITY OF PITTSBURGH	1R01DA054832-01	52,603	-
Drug Abuse and Addiction Research Programs	93.279	-	38,016	UNIVERSITY OF WASHINGTON	5R01DA047045-02	38,016	-
Drug Abuse and Addiction Research Programs	93.279	-	29,600	THE ROYAL INSTITUTION OF THE ADVANCEMENT OF LEARNI	5R01DA037911-09	29,600	-
Drug Abuse and Addiction Research Programs	93.279	-	25,550	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R61DA059918-01	25,550	-
Drug Abuse and Addiction Research Programs	93.279	-	25,095	MASSACHUSETTS GENERAL HOSPITAL	5R01DA050482-03	25,095	-
Drug Abuse and Addiction Research Programs	93.279	-	22,323	PRAPELA	1U44DA059380-01	22,323	-
Drug Abuse and Addiction Research Programs	93.279	-	19,600	YALE UNIVERSITY	1UG3DA047003	19,600	-
Drug Abuse and Addiction Research Programs	93.279	-	11,879	NEW YORK UNIVERSITY	5UH3CA261067-04	11,879	-
Drug Abuse and Addiction Research Programs	93.279	-	10,514	MEDICAL UNIVERSITY OF SOUTH CAROLINA	5UG1DA013727-24	10,514	-
Drug Abuse and Addiction Research Programs	93.279	-	3,176	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5U24DA055325	3,176	-
Drug Abuse and Addiction Research Programs	93.279	-	3,146	MEDICAL UNIVERSITY OF SOUTH CAROLINA	5UG1DA013727-25	3,146	-
Drug Abuse and Addiction Research Programs	93.279	-	1,374	NEW YORK UNIVERSITY	4UH3CA261067-02	1,374	-
Drug Abuse and Addiction Research Programs	93.279	-	1,210	UNIVERSITY OF WASHINGTON	1R01DA056938-01REVISED	1,210	-
Drug Abuse and Addiction Research Programs	93.279	-	(338)	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5UG1DA020024-18	(338)	-
93.279 Total		8,261,144	1,573,625			9,834,769	1,513,067
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	490,150	-			490,150	-
93.283 Total		490,150	-			490,150	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	1,281,556	-			1,281,556	134,895
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	-	38,759	UNIVERSITY OF VIRGINIA	1R18EB035019-01	38,759	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	-	31,639	UNIVERSITY OF WASHINGTON	PAR-20-292	31,639	-
93.286 Total		1,281,556	70,398			1,351,954	134,895
Minority Health and Health Disparities Research	93.307	7,553,146	-			7,553,146	2,264,142
Minority Health and Health Disparities Research	93.307	-	150,706	JOHNS HOPKINS UNIVERSITY	1R01MD016935-01	150,706	-
COVID-19 Minority Health and Health Disparities Research	93.307	140,940	-			140,940	35,553
Minority Health and Health Disparities Research	93.307	-	71,191	OREGON HEALTH & SCIENCES UNIVERSITY	1R01MD014618-01A1	71,191	-
Minority Health and Health Disparities Research	93.307	-	45,098	XAVIER UNIVERSITY OF LOUISIANA	3U54MD007595-16S1	45,098	-
Minority Health and Health Disparities Research	93.307	-	40,044	UNIVERSITY OF TENNESSEE IN MEMPHIS	1R01MD018375-01A1	40,044	-
Minority Health and Health Disparities Research	93.307	-	21,656	UNIVERSITY OF PENNSYLVANIA	5R01MD013558-06	21,656	-
93.307 Total		7,694,086	328,695			8,022,781	2,299,695
Trans-NIH Research Support	93.310	5,613,011	-			5,613,011	1,101,263
Trans-NIH Research Support	93.310	-	1,993,861	UNIVERSITY OF WASHINGTON	1OT2D0D032644-01 REVISED	1,993,861	858,438
COVID-19 Trans-NIH Research Support	93.310	155,559	-			155,559	-
Trans-NIH Research Support	93.310	-	155,282	UNIVERSITY OF KANSAS MEDICAL CENTER	1U01MD017415-01	155,282	-
Trans-NIH Research Support	93.310	-	71,289	BALL STATE UNIVERSITY	5U01AR071133-06	71,289	-
Trans-NIH Research Support	93.310	-	28,705	CEDARS-SINAI MEDICAL CENTER	7U01AR071130-08	28,705	-
Trans-NIH Research Support	93.310	-	14,604	UNIVERSITY OF UTAH	OT2HL161847-01	14,604	-
Trans-NIH Research Support	93.310	-	(1,445)	HARVARD MEDICAL - SCHEPHENS EYE RESEARCH	3U01HG007530-08S1	(1,445)	-
93.310 Total		5,768,570	2,262,296			8,030,866	1,959,701
Rare Disorders: Research, Surveillance, Health Promotion, and Education	93.315	98,410	-			98,410	-
93.315 Total		98,410	-			98,410	-
COVID-19 Protecting and Improving Health Globally: Building and Strengthening Public Health Impact, Systems, Capacity and Security	93.318	544,883	-			544,883	45,762
93.318 Total		544,883	-			544,883	45,762

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Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Paralysis Resource Center	93.325	-	23,812	CHRISTOPHER & DANA REEVE FOUNDATION	90PRRC0006-02-00	23,812	-
93.325 Total		-	23,812			23,812	-
National Center for Advancing Translational Sciences	93.350	20,877,261	-			20,877,261	5,638,046
National Center for Advancing Translational Sciences	93.350	-	223,766	NORTHWESTERN UNIVERSITY	1U01TR003528-03	223,766	-
National Center for Advancing Translational Sciences	93.350	-	175,503	BRIGHAM & WOMENS HOSPITAL	5U01TR003201-03	175,503	-
National Center for Advancing Translational Sciences	93.350	-	16,226	UNIVERSITY OF PENNSYLVANIA	5U01TR003709-02	16,226	-
National Center for Advancing Translational Sciences	93.350	-	2,507	BRIGHAM & WOMENS HOSPITAL	1U01TR003201-01A1	2,507	-
93.350 Total		20,877,261	418,002			21,295,263	5,638,046
Research Infrastructure Programs	93.351	5,217,697	-			5,217,697	87,018
Research Infrastructure Programs	93.351	-	261,093	MERIDIAN BIOTECH, LLC	9R42OD034188-02A1	261,093	-
Research Infrastructure Programs	93.351	-	75,110	TRICORDER ARRAY TECHNOLOGIES, LLC	2R44OD026185-02A1	75,110	-
93.351 Total		5,217,697	336,203			5,553,900	87,018
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	910,090	-			910,090	421,742
93.353 Total		910,090	-			910,090	421,742
Nursing Research	93.361	2,233,111	-			2,233,111	424,302
Nursing Research	93.361	-	67,463	MEDICAL UNIVERSITY OF SOUTH CAROLINA	1R01NR020606-01	67,463	-
Nursing Research	93.361	-	57,812	CEDARS-SINAI MEDICAL CENTER	1R01NR019947-03	57,812	-
Nursing Research	93.361	-	6,766	DANA-FARBER CANCER INSTITUTE	1R21NR020433-01A1	6,766	-
Nursing Research	93.361	-	4,238	DANA-FARBER CANCER INSTITUTE	5R21NR020433-02	4,238	-
Nursing Research	93.361	-	3,713	UNIVERSITY OF WASHINGTON	7R01NR018391-05	3,713	-
Nursing Research	93.361	-	(7,581)	UNIVERSITY OF MINNESOTA	5R21NR019676-02	(7,581)	-
93.361 Total		2,233,111	132,411			2,365,522	424,302
Advanced Research Projects Agency for Health (ARPA-H)	93.384	3,226	-			3,226	-
93.384 Total		3,226	-			3,226	-
Cancer Cause and Prevention Research	93.393	7,587,059	-			7,587,059	1,742,539
Cancer Cause and Prevention Research	93.393	-	253,141	WAYNE STATE UNIVERSITY	5R01CA240607-03	253,141	-
Cancer Cause and Prevention Research	93.393	-	187,960	CEDARS-SINAI MEDICAL CENTER	5R01CA258222-02	187,960	-
Cancer Cause and Prevention Research	93.393	-	132,730	UNIVERSITY OF MASSACHUSETTS WORCESTER	5R01CA218008-02	132,730	-
Cancer Cause and Prevention Research	93.393	-	127,474	MASSACHUSETTS GENERAL HOSPITAL	7R01CA225792-04	127,474	-
Cancer Cause and Prevention Research	93.393	-	120,409	JOHNS HOPKINS UNIVERSITY	1R01CA252101-01A1	120,409	-
Cancer Cause and Prevention Research	93.393	-	98,312	UNIVERSITY OF TENNESSEE IN MEMPHIS	5R01CA242737-03	98,312	-
Cancer Cause and Prevention Research	93.393	-	92,977	MEDICAL UNIVERSITY OF SOUTH CAROLINA	1R01CA284649-01	92,977	-
Cancer Cause and Prevention Research	93.393	-	84,041	GEORGIA STATE UNIVERSITY	1R01CA261887-03	84,041	-
Cancer Cause and Prevention Research	93.393	-	79,319	NEW YORK UNIVERSITY	5R01CA249981-02	79,319	-
Cancer Cause and Prevention Research	93.393	-	68,099	FRED HUTCHINSON CANCER RESEARCH CENTER	6R01CA213130-06	68,099	-
Cancer Cause and Prevention Research	93.393	-	65,586	WASHINGTON UNIVERSITY IN ST LOUIS	1R37CA262011-01A1	65,586	-
Cancer Cause and Prevention Research	93.393	-	63,780	UNIVERSITY OF MINNESOTA	5R01CA277714-02	63,780	-
Cancer Cause and Prevention Research	93.393	-	56,768	BOSTON UNIVERSITY MEDICAL CAMPUS	7R37CA266193-02	56,768	-
Cancer Cause and Prevention Research	93.393	-	52,256	MAYO CLINIC ROCHESTER	5U01CA271014-02	52,256	-
Cancer Cause and Prevention Research	93.393	-	48,804	CHILDREN'S HOSPITAL BOSTON	5U24CA248010-04	48,804	-
Cancer Cause and Prevention Research	93.393	-	45,076	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01CA267996-02	45,076	-
Cancer Cause and Prevention Research	93.393	-	41,029	UNIVERSITY OF MINNESOTA	1R01CA277714-01	41,029	-
Cancer Cause and Prevention Research	93.393	-	30,052	DANA-FARBER CANCER INSTITUTE	7R01CA269574-02	30,052	-
Cancer Cause and Prevention Research	93.393	-	28,968	H. LEE MOFFITT CANCER CENTER & RESEARCH INSTITUTE	7R01CA53219-02	28,968	-
Cancer Cause and Prevention Research	93.393	-	25,179	DUKE UNIVERSITY	1R01CA263770-01A1	25,179	-
Cancer Cause and Prevention Research	93.393	-	17,087	UNIVERSITY OF KANSAS MEDICAL CENTER	1R01CA226838-05	17,087	-
Cancer Cause and Prevention Research	93.393	-	11,881	NORTHWESTERN UNIVERSITY	5R01CA163830-10	11,881	-
Cancer Cause and Prevention Research	93.393	-	11,107	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01CA277605-01	11,107	-
Cancer Cause and Prevention Research	93.393	-	11,024	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	1R01CA279945-01	11,024	-
Cancer Cause and Prevention Research	93.393	-	9,572	MAYO CLINIC ROCHESTER	5U01CA271014-03	9,572	-
93.393 Total		7,587,059	1,762,631			9,349,690	1,742,539
Cancer Detection and Diagnosis Research	93.394	4,534,598	-			4,534,598	487,035
COVID-19 Cancer Detection and Diagnosis Research	93.394	617,334	-			617,334	-
Cancer Detection and Diagnosis Research	93.394	-	587,400	PROTEOGENOMICS RESEARCH INSTITUTE FOR SYSTEMS MEDI	5P01CA221775-05	587,400	-
Cancer Detection and Diagnosis Research	93.394	-	325,132	OREGON HEALTH & SCIENCES UNIVERSITY	1R01CA275055-01A1	325,132	-
Cancer Detection and Diagnosis Research	93.394	-	314,756	YALE UNIVERSITY	1R01CA269349-01A1	314,756	-
Cancer Detection and Diagnosis Research	93.394	-	55,543	UNIVERSITY OF CALIFORNIA - BERKELEY	5R01CA246695-02	55,543	-
Cancer Detection and Diagnosis Research	93.394	-	46,749	OREGON HEALTH & SCIENCES UNIVERSITY	SWOG	46,749	-
Cancer Detection and Diagnosis Research	93.394	-	35,397	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01CA237533-04	35,397	-
Cancer Detection and Diagnosis Research	93.394	-	20,795	RHODE ISLAND MEMORIAL HOSPITAL	1U24CA265879-01	20,795	-
Cancer Detection and Diagnosis Research	93.394	-	14,990	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	P01CA210961	14,990	-
Cancer Detection and Diagnosis Research	93.394	-	11,530	MEMORIAL SLOAN KETTERING CANCER CENTER	1R01CA235711-01A1	11,530	-
Cancer Detection and Diagnosis Research	93.394	-	4,972	UNIVERSITY OF OKLAHOMA	1R01CA281098-01A1	4,972	-
Cancer Detection and Diagnosis Research	93.394	-	3,687	EMORY UNIVERSITY	2U01CA113913-16A1	3,687	-
Cancer Detection and Diagnosis Research	93.394	-	3,377	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5P01CA210961-07	3,377	-
93.394 Total		5,151,932	1,424,328			6,576,260	487,035

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Cancer Treatment Research	93.395	7,140,907	-			7,140,907	1,395,676
Cancer Treatment Research	93.395	-	379,902	PUBLIC HEALTH INSTITUTE	3U10CA180886-10S5	379,902	-
Cancer Treatment Research	93.395	-	334,722	PUBLIC HEALTH INSTITUTE	7U10CA180886-08	334,722	-
Cancer Treatment Research	93.395	-	93,444	EMORY UNIVERSITY	5R01CA228406-03	93,444	-
Cancer Treatment Research	93.395	-	76,524	ATUX ISKAY GROUP LLC	R43CA268329	76,524	-
Cancer Treatment Research	93.395	-	55,721	EASTERN COOPERATIVE ONCOLOGY GROUP	ECOG-ACRIN	55,721	-
Cancer Treatment Research	93.395	-	42,901	UNIVERSITY OF NEBRASKA AT OMAHA	3R01CA250383-03S1	42,901	-
Cancer Treatment Research	93.395	-	41,004	PUBLIC HEALTH INSTITUTE	5U10CA180886-10	41,004	-
Cancer Treatment Research	93.395	-	22,986	PUBLIC HEALTH INSTITUTE	5UM1CA228823-05	22,986	-
Cancer Treatment Research	93.395	-	17,883	EASTERN COOPERATIVE ONCOLOGY GROUP	U10CA180820-06	17,883	-
Cancer Treatment Research	93.395	-	14,814	EMORY UNIVERSITY	5R21CA266088-02	14,814	-
Cancer Treatment Research	93.395	-	14,498	NRG ONCOLOGY INC	5U10CA180868-10	14,498	-
Cancer Treatment Research	93.395	-	13,376	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5U19CA264512-02	13,376	-
Cancer Treatment Research	93.395	-	10,586	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5U19CA264512-03	10,586	-
Cancer Treatment Research	93.395	-	10,569	EASTERN COOPERATIVE ONCOLOGY GROUP	5U10CA180820-11	10,569	-
Cancer Treatment Research	93.395	-	9,319	PUBLIC HEALTH INSTITUTE	5U10CA180886-11	9,319	-
Cancer Treatment Research	93.395	-	9,297	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01CA269974-03	9,297	-
Cancer Treatment Research	93.395	-	9,259	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01CA269974-01	9,259	-
Cancer Treatment Research	93.395	-	8,291	PUBLIC HEALTH INSTITUTE	U10CA180886	8,291	-
Cancer Treatment Research	93.395	-	3,566	PUBLIC HEALTH INSTITUTE	U10CA180886-10	3,566	-
Cancer Treatment Research	93.395	-	1,841	PUBLIC HEALTH INSTITUTE	3U10CA180886-10S1	1,841	-
Cancer Treatment Research	93.395	-	1,349	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	5U24CA055727-29	1,349	-
Cancer Treatment Research	93.395	-	513	CHILDREN'S HOSPITAL OF PHILADELPHIA	2U10CA180886	513	-
Cancer Treatment Research	93.395	-	65	PUBLIC HEALTH INSTITUTE	5U10CA180886-09	65	-
Cancer Treatment Research	93.395	-	(9,590)	CHILDREN'S HOSPITAL OF PHILADELPHIA	1UM1CA228823-01	(9,590)	-
Cancer Treatment Research	93.395	-	(9,868)	PUBLIC HEALTH INSTITUTE	7UM1CA228823-05	(9,868)	-
93.395 Total		7,140,907	1,152,972			8,293,879	1,395,676
Cancer Biology Research	93.396	6,258,974	-			6,258,974	717,715
Cancer Biology Research	93.396	-	319,557	UNIVERSITY OF MASSACHUSETTS WORCESTER	1R01CA271613-01A1	319,557	-
Cancer Biology Research	93.396	-	317,923	UNIVERSITY OF PITTSBURGH	7R01CA230628-05	317,923	-
Cancer Biology Research	93.396	-	147,323	UNIVERSITY OF MICHIGAN	2P01CA093000-16	147,323	-
Cancer Biology Research	93.396	-	136,472	UNIVERSITY OF CALIFORNIA LOS ANGELES	1R01CA272702-01A1	136,472	-
Cancer Biology Research	93.396	-	23,237	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	2R01CA208353-06A1	23,237	-
Cancer Biology Research	93.396	-	10,350	MAGEE-WOMEN'S RESEARCH INSTIUTUE & FOUNDATION	1R01CA238315-01A1	10,350	-
Cancer Biology Research	93.396	-	9,300	UNIVERSITY OF PITTSBURGH	7R01CA242021-03	9,300	-
Cancer Biology Research	93.396	-	149	CEDARS-SINAI MEDICAL CENTER	5P01CA098912	149	-
93.396 Total		6,258,974	964,311			7,223,285	717,715
Cancer Centers Support Grants	93.397	9,342,527	-			9,342,527	-
Cancer Centers Support Grants	93.397	-	62,522	MAYO CLINIC ROCHESTER	5P50CA136393-12	62,522	-
Cancer Centers Support Grants	93.397	-	11,666	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5P50CA107399-15	11,666	11,666
Cancer Centers Support Grants	93.397	-	1,355	JOHNS HOPKINS UNIVERSITY	3P50CA098252-19S1	1,355	-
93.397 Total		9,342,527	75,543			9,418,070	11,666
Cancer Research Manpower	93.398	2,551,555	-			2,551,555	-
Cancer Research Manpower	93.398	-	398,482	JOHNS HOPKINS UNIVERSITY	3P50CA098252	398,482	-
93.398 Total		2,551,555	398,482			2,950,037	-
Cancer Control	93.399	105,922	-			105,922	33,732
Cancer Control	93.399	-	28,861	PUBLIC HEALTH INSTITUTE	7U61CA189955-08	28,861	-
Cancer Control	93.399	-	26,272	OREGON HEALTH & SCIENCES UNIVERSITY	5UG1CA189974-10	26,272	-
Cancer Control	93.399	-	24,547	NRG ONCOLOGY INC	2UG1CA189867-09	24,547	-
Cancer Control	93.399	-	13,488	UNIVERSITY OF PENNSYLVANIA	3U24CA224122-03	13,488	-
Cancer Control	93.399	-	4,200	CHILDREN'S HOSPITAL OF PHILADELPHIA	5UG1CA189955-07	4,200	-
Cancer Control	93.399	-	2,541	NRG ONCOLOGY INC	5UG1CA189867-08	2,541	-
Cancer Control	93.399	-	480	CHILDREN'S HOSPITAL OF PHILADELPHIA	2UG1CA189955-06	480	-
93.399 Total		105,922	100,389			206,311	33,732
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	3,847,904	-			3,847,904	361,392
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	160,308	REHABILITATION INSTITUTE OF CHICAGO	90REGE0005-01-00	160,308	42,006
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	143,047	KESSLER FOUNDATION, INC.	90SIMS0021-02-00	143,047	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	131,903	KAMIN CONSULTING INC.	90BISB0027-02-02	131,903	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	479	KAMIN CONSULTING INC.	90BISB0027-01-00	479	-
93.433 Total		3,847,904	435,737			4,283,641	403,398
Cardiovascular Diseases Research	93.837	30,282,696	-			30,282,696	7,331,217
Cardiovascular Diseases Research	93.837	-	1,910,904	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	5U01HL146382-06	1,910,904	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Cardiovascular Diseases Research	93.837	-	855,923	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL165452-02	855,923	-
Cardiovascular Diseases Research	93.837	-	360,115	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL160929-02	360,115	-
Cardiovascular Diseases Research	93.837	-	315,722	RTI INTERNATIONAL	RFA-HD-16-020	315,722	-
Cardiovascular Diseases Research	93.837	-	300,142	UNIVERSITY OF CINCINNATI	2P01HL128203-06A1	300,142	-
Cardiovascular Diseases Research	93.837	-	235,041	CHILDREN'S HOSPITAL BOSTON	5R01HL158097-02	235,041	-
Cardiovascular Diseases Research	93.837	-	197,442	DUKE UNIVERSITY	5R01HL15731-02	197,442	-
Cardiovascular Diseases Research	93.837	-	120,758	UNIVERSITY OF WASHINGTON	1R01HL156792-01	120,758	-
Cardiovascular Diseases Research	93.837	-	114,037	MASSACHUSETTS GENERAL HOSPITAL	5R01HL146751-03	114,037	-
Cardiovascular Diseases Research	93.837	-	111,667	EMORY UNIVERSITY	1R01HL163998-01A1	111,667	-
Cardiovascular Diseases Research	93.837	-	95,819	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL157075-03	95,819	-
Cardiovascular Diseases Research	93.837	-	90,592	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	3U01HL146382-06S1	90,592	-
Cardiovascular Diseases Research	93.837	-	88,631	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01HL155226-04	88,631	-
Cardiovascular Diseases Research	93.837	-	86,351	EMORY UNIVERSITY	5R01HL160693-03	86,351	-
Cardiovascular Diseases Research	93.837	-	81,749	UNIVERSITY OF MARYLAND	1U24HL134763-01	81,749	-
Cardiovascular Diseases Research	93.837	-	73,578	TUFTS MEDICAL CENTER INC.	1R01HL167233-01	73,578	-
Cardiovascular Diseases Research	93.837	-	66,893	THOMAS JEFFERSON UNIVERSITY	5R01HL096886-10	66,893	-
Cardiovascular Diseases Research	93.837	-	66,689	UNIVERSITY OF VIRGINIA	1R01HL159845-01	66,689	-
Cardiovascular Diseases Research	93.837	-	62,551	WASHINGTON UNIVERSITY IN ST LOUIS	7R01HL147549-04	62,551	-
Cardiovascular Diseases Research	93.837	-	57,653	UNIVERSITY OF WASHINGTON	5R01HL156991-03	57,653	-
Cardiovascular Diseases Research	93.837	-	56,467	SEATTLE CHILDREN'S HOSPITAL	5R01HL146130-04	56,467	-
Cardiovascular Diseases Research	93.837	-	54,784	UNIVERSITY OF MICHIGAN	5UH3HL159134-03	54,784	-
Cardiovascular Diseases Research	93.837	-	46,201	KAISER FOUNDATION RESEARCH INSTITUTE	1R01HL158790-01	46,201	-
Cardiovascular Diseases Research	93.837	-	41,194	MASSACHUSETTS GENERAL HOSPITAL	1UG3HL164285-01	41,194	-
Cardiovascular Diseases Research	93.837	-	39,102	INDIANA UNIVERSITY	2R25HL124208-06	39,102	-
Cardiovascular Diseases Research	93.837	-	37,482	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01HL168379-01	37,482	-
Cardiovascular Diseases Research	93.837	-	37,341	MEDICAL COLLEGE OF WISCONSIN	5R01HL140493-03	37,341	-
Cardiovascular Diseases Research	93.837	-	37,221	EMORY UNIVERSITY	5R01HL150887-01	37,221	-
Cardiovascular Diseases Research	93.837	-	37,100	UNIVERSITY OF SOUTH ALABAMA	5R01HL140182-06	37,100	-
Cardiovascular Diseases Research	93.837	-	32,894	UNIVERSITY OF PENNSYLVANIA	5UH3HL141736-06	32,894	-
Cardiovascular Diseases Research	93.837	-	29,143	NEW ENGLAND RESEARCH INSTITUTE	5U24HL135691-03	29,143	-
Cardiovascular Diseases Research	93.837	-	27,883	INDIANA UNIVERSITY	5R01HL145528-03	27,883	-
Cardiovascular Diseases Research	93.837	-	26,352	VANDERBILT UNIVERSITY MEDICAL CENTER	5R01HL148661-04	26,352	-
Cardiovascular Diseases Research	93.837	-	24,143	NORTHWESTERN UNIVERSITY	1R01HL149866-01A1	24,143	-
Cardiovascular Diseases Research	93.837	-	21,616	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	7R01HL156591-02	21,616	-
Cardiovascular Diseases Research	93.837	-	18,856	RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY	7R01HL160325-03	18,856	-
Cardiovascular Diseases Research	93.837	-	18,113	UNIVERSITY OF PITTSBURGH	1UG3HL153847-01A1	18,113	-
Cardiovascular Diseases Research	93.837	-	17,804	INDIANA UNIVERSITY	1R01HL158647-03	17,804	-
Cardiovascular Diseases Research	93.837	-	16,673	JOHNS HOPKINS UNIVERSITY	1R01HL164116-01	16,673	-
Cardiovascular Diseases Research	93.837	-	15,356	RAND CORPORATION	R01HL155187	15,356	-
Cardiovascular Diseases Research	93.837	-	14,546	NORTHWESTERN UNIVERSITY	5R01HL149866-02	14,546	-
Cardiovascular Diseases Research	93.837	-	12,842	UNIVERSITY OF PENNSYLVANIA	1R01HL152707-01	12,842	-
Cardiovascular Diseases Research	93.837	-	12,826	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL157075-02	12,826	-
Cardiovascular Diseases Research	93.837	-	12,490	UNIVERSITY OF MICHIGAN	1R56HL169167-01	12,490	-
Cardiovascular Diseases Research	93.837	-	12,118	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL155081-02	12,118	-
Cardiovascular Diseases Research	93.837	-	11,951	KAISER FOUNDATION RESEARCH INSTITUTE	5R01HL158790-02	11,951	-
Cardiovascular Diseases Research	93.837	-	11,906	OREGON HEALTH & SCIENCES UNIVERSITY	1R01HL168854-01A1	11,906	-
Cardiovascular Diseases Research	93.837	-	10,063	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01HL142825-01A1	10,063	-
Cardiovascular Diseases Research	93.837	-	7,860	UNIVERSITY OF MINNESOTA	5R01HL150053-03	7,860	-
Cardiovascular Diseases Research	93.837	-	7,256	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL143885-04	7,256	-
Cardiovascular Diseases Research	93.837	-	6,688	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5R01HL148448-04	6,688	-
Cardiovascular Diseases Research	93.837	-	6,351	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	1R01HL173881-01	6,351	-
Cardiovascular Diseases Research	93.837	-	6,110	KENT COUNTY MEMORIAL HOSPITAL	1R01HL150170-01A1	6,110	-
Cardiovascular Diseases Research	93.837	-	4,779	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	1UG3HL166794-01	4,779	-
Cardiovascular Diseases Research	93.837	-	3,651	UNIVERSITY OF PENNSYLVANIA	5R01HL151292-02	3,651	-
Cardiovascular Diseases Research	93.837	-	3,450	KENT COUNTY MEMORIAL HOSPITAL	5R01HL150170-03	3,450	-
Cardiovascular Diseases Research	93.837	-	3,261	RTI INTERNATIONAL	1R01HL166254	3,261	-
Cardiovascular Diseases Research	93.837	-	2,873	UNIVERSITY OF PENNSYLVANIA	5R01HL148272-02	2,873	-
Cardiovascular Diseases Research	93.837	-	2,641	HEALTHCORE, INC	5U24HL135691-03	2,641	-
Cardiovascular Diseases Research	93.837	-	990	DUKE UNIVERSITY	5R01HL133618-03	990	-
Cardiovascular Diseases Research	93.837	-	804	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL143885-02	804	-
Cardiovascular Diseases Research	93.837	-	776	UNIVERSITY OF UTAH	1R01HL142603-03	776	-
Cardiovascular Diseases Research	93.837	-	(1,249)	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01HL155226	(1,249)	-
Cardiovascular Diseases Research	93.837	-	(1,696)	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	7U01HL146382-02	(1,696)	-
93.837 Total			30,282,696	6,081,269		36,363,965	7,331,217
Lung Diseases Research	93.838	14,293,640	-			14,293,640	1,832,412
Lung Diseases Research	93.838	-	1,921,774	NEW YORK UNIVERSITY MEDICAL SCHOOL	OT2HL161847-01	1,921,774	204,939
Lung Diseases Research	93.838	-	405,379	NEW YORK UNIVERSITY	OT2HL161847-01	405,379	-
Lung Diseases Research	93.838	-	310,707	TULANE UNIVERSITY	5P01HL114470-11	310,707	-
Lung Diseases Research	93.838	-	293,965	THE GEORGE WASHINGTON UNIVERSITY	OT2HL161847-01	293,965	-
Lung Diseases Research	93.838	-	221,670	INOVODEL, INC	2R42HL152921-02A1	221,670	-
Lung Diseases Research	93.838	-	204,805	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5UH3HL152323-04	204,805	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Lung Diseases Research	93.838	-	169,749	EMORY UNIVERSITY	2R01HL136414-05	169,749	-
Lung Diseases Research	93.838	-	159,886	EMORY UNIVERSITY	5R01HL139876-04	159,886	-
Lung Diseases Research	93.838	-	120,522	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	5R01HL157256-03	120,522	-
Lung Diseases Research	93.838	-	83,676	BRIGHAM & WOMENS HOSPITAL	1R01HL149861-01A1	83,676	-
Lung Diseases Research	93.838	-	83,150	BOSTON UNIVERSITY MEDICAL CAMPUS	2R01HL126066-05	83,150	-
Lung Diseases Research	93.838	-	76,368	GLYSCIENTIFIC	R43HL166086-01A1	76,368	-
Lung Diseases Research	93.838	-	67,069	NORTHWESTERN UNIVERSITY	5R01HL122477-09	67,069	-
Lung Diseases Research	93.838	-	57,047	CONRAD, EASTERN VIRGINIA MEDICAL SCHOOL	1R01HL169253-01A1	57,047	-
Lung Diseases Research	93.838	-	52,309	UNIVERSITY OF CINCINNATI	1R01HL168588-01A1	52,309	-
Lung Diseases Research	93.838	-	46,642	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	5R01HL157256-02	46,642	-
Lung Diseases Research	93.838	-	40,633	STANFORD UNIVERSITY	5UH3HL141722-05	40,633	-
Lung Diseases Research	93.838	-	39,110	UNIVERSITY OF SOUTH ALABAMA	1R01HL167997-01	39,110	-
Lung Diseases Research	93.838	-	39,106	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5 UH3 HL154944-03	39,106	-
Lung Diseases Research	93.838	-	38,628	EMORY UNIVERSITY	5R01HL136414-06	38,628	-
Lung Diseases Research	93.838	-	38,533	UNIVERSITY OF SOUTH ALABAMA	1R01HL148069-01A1	38,533	-
Lung Diseases Research	93.838	-	35,888	DUKE UNIVERSITY	1OT2HL156812-01	35,888	-
Lung Diseases Research	93.838	-	30,442	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL093081-12	30,442	-
Lung Diseases Research	93.838	-	28,813	NORTHWESTERN UNIVERSITY	1R01HL159250-01	28,813	-
Lung Diseases Research	93.838	-	28,617	ALVEOLUS BIO	4R44HL164156-03	28,617	-
Lung Diseases Research	93.838	-	24,358	BRIGHAM & WOMENS HOSPITAL	1R01HL164824-01	24,358	-
Lung Diseases Research	93.838	-	22,362	UNIVERSITY OF PENNSYLVANIA	5U01HL154535-05	22,362	-
Lung Diseases Research	93.838	-	22,008	UNIVERSITY OF MICHIGAN	1R01HL153519-01	22,008	-
Lung Diseases Research	93.838	-	20,939	UNIVERSITY OF MICHIGAN	1R01HL147261-01A1	20,939	-
Lung Diseases Research	93.838	-	19,890	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01HL134766-07	19,890	-
Lung Diseases Research	93.838	-	16,183	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01HL123009-07	16,183	-
Lung Diseases Research	93.838	-	15,574	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL144718-04	15,574	-
Lung Diseases Research	93.838	-	2,439	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U24HL141762-05	2,439	-
Lung Diseases Research	93.838	-	(18)	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01HL137880-05	(18)	-
Lung Diseases Research	93.838	-	(670)	NORTHWESTERN UNIVERSITY	3R01HL122477-08S1	(670)	-
Lung Diseases Research	93.838	-	(21,018)	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	4 UH3 HL154944-02	(21,018)	-
93.838 Total		14,293,640	4,716,535			19,010,175	2,037,351
Blood Diseases and Resources Research	93.839	-	-			4,812,007	1,620,617
Blood Diseases and Resources Research	93.839	-	48,331	BETH ISRAEL DEACONESS MEDICAL CENTER	2P01HL131477-06A1	48,331	-
Blood Diseases and Resources Research	93.839	-	21,066	NEW YORK UNIVERSITY	1UG3HL155798-01A1	21,066	-
Blood Diseases and Resources Research	93.839	-	17,517	RTI INTERNATIONAL	1R01HL166254-01A1	17,517	-
Blood Diseases and Resources Research	93.839	-	11,104	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	1K23HL163330-01	11,104	-
Blood Diseases and Resources Research	93.839	-	6,723	UNIVERSITY OF MARYLAND	7UH3HL143192-05	6,723	-
Blood Diseases and Resources Research	93.839	-	2,500	ALL CHILDREN'S RESEARCH INSTITUTE, INC.	1U01HL130048-01A1	2,500	-
Blood Diseases and Resources Research	93.839	-	547	UNIVERSITY OF PITTSBURGH	1UGHL143192-01A1	547	-
Blood Diseases and Resources Research	93.839	-	110	UNIVERSITY OF MARYLAND	5UH3HL143192-07	110	-
93.839 Total		4,812,007	107,898			4,919,905	1,620,617
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	139,636	YALE UNIVERSITY	5R01HL151603-03	139,636	-
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	57,521	YALE UNIVERSITY	5R01HL151603-05	57,521	-
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	16,696	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	2R01HL143788-06	16,696	-
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	4,892	VANDERBILT UNIVERSITY MEDICAL CENTER	1OT2HL156812-01	4,892	-
93.840 Total		-	218,745			218,745	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	7,637,253	-			7,637,253	489,570
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	989,954	BALL STATE UNIVERSITY	2U01AR071133-07	989,954	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	158,671	TULANE UNIVERSITY	3R01AR065493-07S1	158,671	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	150,708	SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE	1R01AR078559-03	150,708	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	84,525	NORTHWESTERN UNIVERSITY	5R01AR075423-05	84,525	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	63,553	UNIVERSITY OF ROCHESTER	5UC2AR081029-02	63,553	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	54,838	MASSACHUSETTS GENERAL HOSPITAL	1U01AR080985-01A1	54,838	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	47,700	UNIVERSITY OF ROCHESTER	1UC2AR081025-01	47,700	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	20,334	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	1R01AR081002-01A1	20,334	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	12,581	HENRY FORD HEALTH SYSTEM	R01AR079888	12,581	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	7,926	PENNSYLVANIA STATE UNIVERSITY (THE)	7R01AR048266-17	7,926	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	6,965	PENNSYLVANIA STATE UNIVERSITY (THE)	5R01AR048266-20	6,965	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	6,855	BOSTON UNIVERSITY MEDICAL CAMPUS	1R01AR078299-01A1	6,855	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	2,673	JOHNS HOPKINS UNIVERSITY	5UH3AR077360-03	2,673	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	535	CHILDREN'S HOSPITAL OF PHILADELPHIA	5R01AR079822-02	535	-
93.846 Total		7,637,253	1,607,818			9,245,071	489,570

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	26,564,909	-			26,564,909	1,833,452
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	361,444	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01DK129989-03	361,444	17,794
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	354,609	THE ROGOSIN INSTITUTE	1RC2DK125960-01A1	354,609	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	348,321	UNIVERSITY OF KANSAS MEDICAL CENTER	7R01DK126456-03	348,321	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	212,640	INDIANA UNIVERSITY	1R01DK121378-04	212,640	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	212,331	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01DK082753-11	212,331	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	211,832	UNIVERSITY OF MINNESOTA	1R01DK125274-01A1	211,832	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	191,140	MAYO CLINIC ROCHESTER	7U01DK115575-05	191,140	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	144,092	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-15	144,092	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	134,822	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01DK128803-03	134,822	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	120,941	UNIVERSITY OF KANSAS MEDICAL CENTER	R01DK131716	120,941	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	117,402	INDIANA UNIVERSITY	1R01DK128252-01	117,402	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	108,600	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	2R01DK105124-06	108,600	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	79,144	JOSLIN DIABETES CENTER, INC	1R01DK137518-01	79,144	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	78,965	UNIVERSITY OF CHICAGO	5U01DK127786-04	78,965	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	77,776	THE GEORGE WASHINGTON UNIVERSITY	5U01DK098246-10	77,776	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	74,731	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01DK128803-05	74,731	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	72,555	AUGUSTA UNIVERSITY	5U24DK128851-02	72,555	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	69,471	UNIVERSITY OF PENNSYLVANIA	5U01DK126654-03	69,471	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	59,656	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK100867-11	59,656	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	45,191	UNIVERSITY OF KANSAS MEDICAL CENTER	7R01DK127497-04	45,191	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	43,421	UNIVERSITY OF VIRGINIA	5R01DK124886-04	43,421	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	39,518	UNIVERSITY OF PENNSYLVANIA	2U24DK060990-23	39,518	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	34,388	THE CHILDREN'S MERCY HOSPITAL	2U01DK066143-21	34,388	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	33,397	UNIVERSITY OF PENNSYLVANIA	5U01DK126654-04	33,397	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	32,704	REGENTS OF THE UNIVERSITY OF MINNESOTA	1R01DK125274-01A1	32,704	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	28,767	NEW YORK UNIVERSITY	1U2CDK137135-01	28,767	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	26,971	PENNINGTON BIOMEDICAL RESEARCH CENTER	1U24DK132740-01	26,971	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	24,668	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	5U01DK100866-11	24,668	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	17,886	UNIVERSITY OF FLORIDA	5U24DK133700-02	17,886	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	12,068	MOUNT SINAI SCHOOL OF MEDICINE	5R01DK127139-03	12,068	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,530	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01DK120886-05	11,530	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,450	UNIVERSITY OF MICHIGAN	5R01DK121709-03	11,450	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,165	PENNSYLVANIA STATE UNIVERSITY (THE)	1R01DK114889-01	11,165	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	10,972	JOAN & SANFORD J. WEILL MEDICAL COLLEGE OF CORNELL	5R01DK123205-03	10,972	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	10,652	EMORY UNIVERSITY	1R01DK133523-01	10,652	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	10,345	UNIVERSITY OF MARYLAND	5U24DK126110-05	10,345	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	6,299	INDIANA UNIVERSITY	5R01DK121378-02	6,299	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	5,629	THE GEORGE WASHINGTON UNIVERSITY	1R01DK104845-01	5,629	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	5,459	NORTHWESTERN UNIVERSITY	5U01DK134321-02	5,459	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	4,193	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5U01DK058369-20	4,193	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,957	UNIVERSITY OF MASSACHUSETTS DARTMOUTH	1R01DK129432-01	3,957	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,726	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	1R01DK138542-01	3,726	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,196	NORTHWESTERN UNIVERSITY	U01DK134321	3,196	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	2,856	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01DK126959-02	2,856	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	2,408	RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY	5U01DK062431-22	2,408	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	1,376	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	2R01DK095662-10A1	1,376	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	637	UNIVERSITY OF PITTSBURGH	5R01DK124426-03	637	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	313	JOHNS HOPKINS UNIVERSITY	5R01DK111966-05	313	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	167	EMORY UNIVERSITY	5R01DK087694-09	167	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(942)	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01DK129989-02	(942)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(3,171)	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK115575-04	(3,171)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(5,325)	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-13	(5,325)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(34,232)	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-14	(34,232)	-
93.847 Total		26,564,909	3,432,111			29,997,020	1,851,246
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	18,924,326	-			18,924,326	2,474,467
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	413,584	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS122449-03	413,584	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	295,199	NEUROPACE, INC.	5UH3NS109557	295,199	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	231,606	MAYO CLINIC JACKSONVILLE	5U01NS119169-03	231,606	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	175,112	CASE WESTERN UNIVERSITY	5U01NS112010-05	175,112	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	144,840	STANFORD UNIVERSITY	5U01NS110728-04	144,840	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	143,223	UNIVERSITY OF TEXAS MD ANDERSON CENTER	1R01NS116704-01	143,223	-

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Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	141,423	HARVARD COLLEGE	1U2CNS132415-01	141,423	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	125,683	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	UG3NS117844	125,683	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	122,932	MASSACHUSETTS GENERAL HOSPITAL	1R01NS130119-01A1	122,932	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	110,258	UNIVERSITY OF CALIFORNIA IN DAVIS	5U19NS120384	110,258	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	102,668	BOSTON UNIVERSITY MEDICAL CAMPUS	2R01NS017950-38A1	102,668	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	92,904	HARVARD COLLEGE	5U2CNS132415-02	92,904	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	92,454	DUKE UNIVERSITY	7R01NS119520-02	92,454	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	90,136	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	2R01NS097876-06A1	90,136	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	85,283	UNIVERSITY OF CINCINNATI	1U01NS120910-01	85,283	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	80,471	NORTHWESTERN UNIVERSITY	5U01NS113851-03	80,471	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	74,839	UNIVERSITY OF CINCINNATI	1U01NS099043-01A1	74,839	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	74,054	THE GEORGE WASHINGTON UNIVERSITY	5U54NS115054-05	74,054	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	72,942	UNIVERSITY OF UTAH	1U01NS107486-01A1	72,942	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	56,791	WASHINGTON UNIVERSITY IN ST LOUIS	1U2CNS132415-01	56,791	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	51,882	UNIVERSITY OF CINCINNATI	1U01NS117450-01A1	51,882	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	50,415	UNIVERSITY OF CINCINNATI	1U01NS106513-01A1	50,415	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	49,966	DUKE UNIVERSITY	4R61NS120246-04	49,966	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	37,811	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS097876-07	37,811	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	37,120	WAYNE STATE UNIVERSITY	R01NS094570	37,120	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	35,754	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	2R56NS080939-12A1	35,754	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	35,492	MASSACHUSETTS GENERAL HOSPITAL	1U01NS136021-01	35,492	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	31,760	UNIVERSITY OF MICHIGAN	1RF1NS127606-01	31,760	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	31,086	MASSACHUSETTS GENERAL HOSPITAL	1U24NS107155	31,086	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	27,628	NORTHWESTERN UNIVERSITY	4R33NS120245-02	27,628	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	20,588	UNIVERSITY OF ALABAMA IN TUSCALOOSA	6R1NS123196	20,588	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	20,586	CHILDREN'S HOSPITAL BOSTON	5U54NS092090-09	20,586	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	19,573	CHILDREN'S HOSPITAL BOSTON	5U42NS092090-09	19,573	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,342	UNIVERSITY OF CINCINNATI	7U01NS102353-02	15,342	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	14,558	UNIVERSITY OF CINCINNATI	1UF1NS102289-01	14,558	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	12,628	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS095435-04	12,628	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	12,515	UNIVERSITY OF CINCINNATI	1UG3NS125023-01A1	12,515	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	11,838	MAYO CLINIC ROCHESTER	5U54NS115198-05	11,838	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	11,180	MAYO CLINIC JACKSONVILLE	5U01NS080168-09	11,180	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	9,219	UNIVERSITY OF CINCINNATI	1U01NS100699-01A1	9,219	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	8,910	UNIVERSITY OF CINCINNATI	1UG3NS130228-01	8,910	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	7,186	MASSACHUSETTS GENERAL HOSPITAL	1U10NS077420	7,186	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	7,036	UNIVERSITY OF FLORIDA	5U01NS119562-03	7,036	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	6,450	UNIVERSITY OF CALIFORNIA IN DAVIS	5U19NS120384-02	6,450	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	5,566	MAYO CLINIC JACKSONVILLE	5U01NS119169-02	5,566	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	5,217	UNIVERSITY OF FLORIDA	5U01NS119562-02	5,217	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,445	MAYO CLINIC JACKSONVILLE	2R01NS097876-06A1	3,445	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,079	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1UG3NS117844-01A1	3,079	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,651	VIRGINIA TECH	1R01NS120746-01	2,651	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,333	UNIVERSITY OF CINCINNATI	1U01NS106655-02	2,333	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,964	BROWN UNIVERSITY	5R01NS100016-03	1,964	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,753	THE METHODIST HOSPITAL RESEARCH INST	5U01NS104326-05	1,753	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,514	VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERST	R01NS05062	1,514	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	886	STANFORD UNIVERSITY	1U01NS110728-01	886	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	509	MAYO CLINIC ROCHESTER	5U54NS115198-04	509	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(10,885)	CASE WESTERN UNIVERSITY	5U01NS112010-04	(10,885)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(14,617)	UNIVERSITY OF MIAMI	3R01NS040807-15S1	(14,617)	-
93.853 Total		18,924,326	3,296,340			22,220,666	2,474,467
Allergy, Immunology and Transplantation Research	93.855	59,712,362	-			59,712,362	16,703,251
COVID-19 Allergy, Immunology and Transplantation Research	93.855	750,102	-			750,102	-
Allergy, Immunology and Transplantation Research	93.855	-	630,823	MARY HITCHCOCK MEMORIAL HOSPITAL DARTMOUTH-HITCHCO	5R01AI164772-05	630,823	-
Allergy, Immunology and Transplantation Research	93.855	-	484,187	EMORY UNIVERSITY	5P01AI125180-07	484,187	-
Allergy, Immunology and Transplantation Research	93.855	-	314,442	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI106716-11	314,442	-
Allergy, Immunology and Transplantation Research	93.855	-	251,778	FRED HUTCHINSON CANCER RESEARCH CENTER	5UM1AI068614-19	251,778	-
Allergy, Immunology and Transplantation Research	93.855	-	239,364	UNIVERSITY OF CALIFORNIA LOS ANGELES	2UM1AI068636-16	239,364	-
Allergy, Immunology and Transplantation Research	93.855	-	235,485	UNIVERSITY OF FLORIDA	R01AI177327-01	235,485	-
Allergy, Immunology and Transplantation Research	93.855	-	224,831	UNIVERSITY OF WASHINGTON	5U01AI148055-03	224,831	-
Allergy, Immunology and Transplantation Research	93.855	-	211,154	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AI172469-01	211,154	-
Allergy, Immunology and Transplantation Research	93.855	-	205,493	FRED HUTCHINSON CANCER RESEARCH CENTER	5UM1AI068614-18	205,493	-
Allergy, Immunology and Transplantation Research	93.855	-	185,079	FAMILY HEALTH INTERNATIONAL	UM1AI068619	185,079	-
Allergy, Immunology and Transplantation Research	93.855	-	180,626	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI068636-17	180,626	-
Allergy, Immunology and Transplantation Research	93.855	-	176,161	UNIVERSITY OF FLORIDA	R01AI097012	176,161	-
Allergy, Immunology and Transplantation Research	93.855	-	170,435	UNIVERSITY OF MISSOURI-KANSAS CITY	1R01AI169781-01A1	170,435	-
Allergy, Immunology and Transplantation Research	93.855	-	166,446	SEFAKO MAKGATHO HEALTH SCIENCES UNIVERSITY (SMU)	1R01AI152110-01	166,446	-
Allergy, Immunology and Transplantation Research	93.855	-	151,810	CHILDREN'S HOSPITAL BOSTON	5U01AI163072-02	151,810	-
Allergy, Immunology and Transplantation Research	93.855	-	135,423	JOHNS HOPKINS UNIVERSITY	5U01AI069918-18	135,423	-
Allergy, Immunology and Transplantation Research	93.855	-	118,572	MARY HITCHCOCK MEMORIAL HOSPITAL DARTMOUTH-HITCHCO	6U01AI163063-02	118,572	-
Allergy, Immunology and Transplantation Research	93.855	-	100,569	TULANE UNIVERSITY	1R01AI183266-01	100,569	-
Allergy, Immunology and Transplantation Research	93.855	-	92,695	UNIVERSITY OF WISCONSIN IN MADISON	1R01AI148379-01	92,695	-
Allergy, Immunology and Transplantation Research	93.855	-	86,121	EMORY UNIVERSITY	5UM1AI164562-03	86,121	-
Allergy, Immunology and Transplantation Research	93.855	-	83,022	UNIVERSITY OF SOUTHERN CALIFORNIA	7R01AI149339-03	83,022	-
Allergy, Immunology and Transplantation Research	93.855	-	62,880	MASSACHUSETTS GENERAL HOSPITAL	5R01AI138790-03	62,880	-
Allergy, Immunology and Transplantation Research	93.855	-	62,775	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R21AI170213-01	62,775	-
Allergy, Immunology and Transplantation Research	93.855	-	58,037	JOHNS HOPKINS UNIVERSITY	5UM1AI068632-17	58,037	-
Allergy, Immunology and Transplantation Research	93.855	-	52,302	NOVAN INC	4R44AI143022-02	52,302	-
Allergy, Immunology and Transplantation Research	93.855	-	50,967	EMORY UNIVERSITY	UM1AI148684-04S2	50,967	-
Allergy, Immunology and Transplantation Research	93.855	-	48,348	CHILDREN'S HOSPITAL BOSTON	5U01AI163072-03	48,348	-
Allergy, Immunology and Transplantation Research	93.855	-	47,453	EMORY UNIVERSITY	5UM1AI148684-04S2	47,453	-
Allergy, Immunology and Transplantation Research	93.855	-	43,071	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI167789-02	43,071	-
Allergy, Immunology and Transplantation Research	93.855	-	41,655	YALE UNIVERSITY	5U19AI089992-12	41,655	-
Allergy, Immunology and Transplantation Research	93.855	-	34,915	UNIVERSITY OF PENNSYLVANIA	5R01AI145905-05	34,915	-
Allergy, Immunology and Transplantation Research	93.855	-	34,218	UNIVERSITY OF MARYLAND	5U19AI110820-10	34,218	-
Allergy, Immunology and Transplantation Research	93.855	-	34,162	EMORY UNIVERSITY	1R01AI148471-04	34,162	-
Allergy, Immunology and Transplantation Research	93.855	-	34,060	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5U54AI117804-10	34,060	-

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Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Allergy, Immunology and Transplantation Research	93.855	-	33,854	INDIANA UNIVERSITY	5U01AI069911-18	33,854	-
Allergy, Immunology and Transplantation Research	93.855	-	32,980	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI152967-03	32,980	-
Allergy, Immunology and Transplantation Research	93.855	-	30,363	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI068636-18	30,363	-
Allergy, Immunology and Transplantation Research	93.855	-	20,596	CHILDREN'S HOSPITAL BOSTON	1R01AI154470-01	20,596	-
Allergy, Immunology and Transplantation Research	93.855	-	20,089	ALBERT EINSTEIN COLLEGE OF MEDICINE	2R01AI14900-07A1	20,089	-
Allergy, Immunology and Transplantation Research	93.855	-	20,055	KAISER FOUNDATION RESEARCH INSTITUTE	5R01AI151072-04	20,055	-
Allergy, Immunology and Transplantation Research	93.855	-	18,988	BENAROYA RESEARCH INSITUTE AT VIRGINIA MASON	5UM1AI109565-10	18,988	-
Allergy, Immunology and Transplantation Research	93.855	-	18,660	CEDARS-SINAI MEDICAL CENTER	1U01AI170424-02	18,660	-
Allergy, Immunology and Transplantation Research	93.855	-	18,549	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	5R01AI141877-05	18,549	-
Allergy, Immunology and Transplantation Research	93.855	-	15,589	UNIVERSITY OF CALIFORNIA LOS ANGELES	3P30AI152501-02S1	15,589	-
Allergy, Immunology and Transplantation Research	93.855	-	12,293	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AI135122-05	12,293	-
Allergy, Immunology and Transplantation Research	93.855	-	7,651	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	1R21AI171826-01	7,651	-
Allergy, Immunology and Transplantation Research	93.855	-	6,638	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5UM1AI164567-04	6,638	-
Allergy, Immunology and Transplantation Research	93.855	-	6,137	UNIVERSITY OF ROCHESTER	1R01AI155012-02	6,137	-
Allergy, Immunology and Transplantation Research	93.855	-	4,413	UNIVERSITY OF WASHINGTON	5U01AI163090-03	4,413	-
Allergy, Immunology and Transplantation Research	93.855	-	3,536	DARTMOUTH COLLEGE	1R01AI155752-01A1	3,536	-
Allergy, Immunology and Transplantation Research	93.855	-	3,302	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	7R01AI134972-03	3,302	-
Allergy, Immunology and Transplantation Research	93.855	-	3,206	INDIANA UNIVERSITY	R01AI180448A	3,206	-
Allergy, Immunology and Transplantation Research	93.855	-	1,160	INDIANA UNIVERSITY	5R01AI137116-03	1,160	-
Allergy, Immunology and Transplantation Research	93.855	-	1,081	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI152967-02	1,081	-
Allergy, Immunology and Transplantation Research	93.855	-	1,076	EMORY UNIVERSITY	5UM1AI148684-04	1,076	-
Allergy, Immunology and Transplantation Research	93.855	-	539	FHI 360	UM1AI068619	539	-
Allergy, Immunology and Transplantation Research	93.855	-	343	LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE	1R01AI147321-01	343	-
Allergy, Immunology and Transplantation Research	93.855	-	278	ARKANSAS CHILDREN'S HOSPITAL RESEARCH INSTITUTE	7R01AI159684-02	278	-
Allergy, Immunology and Transplantation Research	93.855	-	178	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	1D71TW011837-02	178	-
Allergy, Immunology and Transplantation Research	93.855	-	27	UNIVERSITY OF CALIFORNIA IN DAVIS	1R01AI143554-01	27	-
Allergy, Immunology and Transplantation Research	93.855	-	(243)	CHILDREN'S HOSPITAL BOSTON	1U01AI163072-01	(243)	-
Allergy, Immunology and Transplantation Research	93.855	-	(635)	UNIVERSITY OF PENNSYLVANIA	5R01AI145905-04	(635)	-
Allergy, Immunology and Transplantation Research	93.855	-	(1,019)	RTI INTERNATIONAL	1R01AI54549	(1,019)	-
Allergy, Immunology and Transplantation Research	93.855	-	(2,478)	JOHNS HOPKINS UNIVERSITY	1U01AI134591-04	(2,478)	-
Allergy, Immunology and Transplantation Research	93.855	-	(4,151)	DUKE UNIVERSITY	5UM1AI104681-09	(4,151)	-
Allergy, Immunology and Transplantation Research	93.855	-	(28,813)	UNIVERSITY OF WASHINGTON	5U01AI48055-03	(28,813)	-
93.855 Total			60,462,464	5,293,601		65,756,065	16,703,251
Microbiology and Infectious Diseases Research	93.856	-	109,016	MARY HITCHCOCK MEMORIAL HOSPITAL DARTMOUTH-HITCHCO	6U01AI163063-02	109,016	-
93.856 Total		-	109,016			109,016	-
Biomedical Research and Research Training	93.859	9,462,226	-			9,462,226	106,892
Biomedical Research and Research Training	93.859	-	161,589	EMORY UNIVERSITY	1RM1GM145394-01A1	161,589	-
Biomedical Research and Research Training	93.859	-	27,502	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R01GM144388-01A1	27,502	-
Biomedical Research and Research Training	93.859	-	9,072	ARKANSAS CHILDREN'S HOSPITAL RESEARCH INSTITUTE	7R25GM141507-02	9,072	-
Biomedical Research and Research Training	93.859	-	4,867	UNIVERSITY OF ALABAMA IN TUSCALOOSA	5R01GM144388-03	4,867	-
Biomedical Research and Research Training	93.859	-	884	INDIANA UNIVERSITY	1R25GM141507-01	884	-
93.859 Total		9,462,226	203,914			9,666,140	106,892
Emerging Infections Sentinel Networks	93.860	-	96,733	UNIVERSITY OF CALIFORNIA LOS ANGELES	6U01CK000643-02	96,733	-
Emerging Infections Sentinel Networks	93.860	-	44,893	UNIVERSITY OF CALIFORNIA LOS ANGELES	U01CK000643-01-03	44,893	-
93.860 Total		-	141,626			141,626	-
Child Health and Human Development Extramural Research	93.865	11,351,472	-			11,351,472	2,072,528
Child Health and Human Development Extramural Research	93.865	-	542,016	UNIVERSITY OF MIAMI	5R01HD101352-03	542,016	309,681
Child Health and Human Development Extramural Research	93.865	-	338,299	HARVARD COLLEGE	5P01HD103133-04	338,299	-
Child Health and Human Development Extramural Research	93.865	-	260,806	INDIANA UNIVERSITY	1R01HD101476-01A1	260,806	-
Child Health and Human Development Extramural Research	93.865	-	180,165	RTI INTERNATIONAL	RFA-HD-19-025	180,165	-
Child Health and Human Development Extramural Research	93.865	-	131,604	RTI INTERNATIONAL	2U24HD069031	131,604	-
Child Health and Human Development Extramural Research	93.865	-	124,725	UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER	7R01HD100670-03	124,725	-
Child Health and Human Development Extramural Research	93.865	-	113,428	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	1R01HD104970-01A1	113,428	-
Child Health and Human Development Extramural Research	93.865	-	112,639	THE GEORGE WASHINGTON UNIVERSITY	U24HD036801	112,639	-
Child Health and Human Development Extramural Research	93.865	-	108,087	UNIVERSITY OF VIRGINIA	2R01HD072071-10	108,087	-
Child Health and Human Development Extramural Research	93.865	-	96,021	MEDICAL UNIVERSITY OF SOUTH CAROLINA	R01HD102336-01A1	96,021	-
Child Health and Human Development Extramural Research	93.865	-	72,843	JOHNS HOPKINS UNIVERSITY	1R01HD110091-02	72,843	-
Child Health and Human Development Extramural Research	93.865	-	65,131	THE GEORGE WASHINGTON UNIVERSITY	1U01HD114634-01	65,131	-
Child Health and Human Development Extramural Research	93.865	-	63,398	SHARP HEALTHCARE FOUNDATION	5R01HD088646-05	63,398	-
Child Health and Human Development Extramural Research	93.865	-	56,017	DUKE UNIVERSITY	5R01HD107103-02	56,017	-
Child Health and Human Development Extramural Research	93.865	-	53,486	UNIVERSITY OF WISCONSIN MILWAUKEE	1R01HD096085-01A1	53,486	-
Child Health and Human Development Extramural Research	93.865	-	51,149	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	1R01HD098175-01A1	51,149	-
Child Health and Human Development Extramural Research	93.865	-	42,239	RTI INTERNATIONAL	1PL1HD101059-01	42,239	-
Child Health and Human Development Extramural Research	93.865	-	39,660	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	1UG1HD113250-01	39,660	-
Child Health and Human Development Extramural Research	93.865	-	36,194	HARVARD COLLEGE	1R01HD101351-01	36,194	-
Child Health and Human Development Extramural Research	93.865	-	36,126	HARVARD COLLEGE	5R01HD101351-04	36,126	-
Child Health and Human Development Extramural Research	93.865	-	29,242	TEMPLE UNIVERSITY	5R01HD103904-03	29,242	-
Child Health and Human Development Extramural Research	93.865	-	21,877	HARVARD COLLEGE	5P01HD103133-05	21,877	-

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Child Health and Human Development Extramural Research	93.865	-	19,126	UNIVERSITY OF PENNSYLVANIA	7R01HD095248-04	19,126	-
Child Health and Human Development Extramural Research	93.865	-	18,645	VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSIT	5P2CHD101912-04	18,645	-
Child Health and Human Development Extramural Research	93.865	-	18,538	YALE UNIVERSITY	5R01HD106326-02	18,538	-
Child Health and Human Development Extramural Research	93.865	-	17,989	UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER	1R21HD109488-01A1	17,989	-
Child Health and Human Development Extramural Research	93.865	-	17,377	TEMPLE UNIVERSITY	5R01HD103904-02	17,377	-
Child Health and Human Development Extramural Research	93.865	-	9,176	UNIVERSITY OF WASHINGTON	1R01HD101578-01A1	9,176	-
Child Health and Human Development Extramural Research	93.865	-	9,114	DUKE UNIVERSITY	1R01HD107103-01	9,114	-
Child Health and Human Development Extramural Research	93.865	-	7,910	UNIVERSITY OF GEORGIA	5R01HD090126-05	7,910	-
Child Health and Human Development Extramural Research	93.865	-	6,122	MICHIGAN STATE UNIVERSITY	1R01HD112344-01	6,122	-
Child Health and Human Development Extramural Research	93.865	-	4,724	HARVARD COLLEGE	5P01HD1031133-04	4,724	-
Child Health and Human Development Extramural Research	93.865	-	3,447	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	7R01HD98127-03	3,447	-
Child Health and Human Development Extramural Research	93.865	-	1,380	HARVARD COLLEGE	5P01HD103133-03	1,380	-
Child Health and Human Development Extramural Research	93.865	-	541	UNIVERSITY OF VIRGINIA	5R01HD087413-04	541	-
93.865 Total		11,351,472	2,709,241			14,060,713	2,382,209
Aging Research	93.866	20,865,077	-			20,865,077	3,546,533
Aging Research	93.866	-	1,671,299	BOSTON UNIVERSITY MEDICAL CAMPUS	1U119AG076471-01A1	1,671,299	-
Aging Research	93.866	-	396,091	UNIVERSITY OF MICHIGAN	7RF1AG063755-02	396,091	-
Aging Research	93.866	-	347,708	UNIVERSITY OF CINCINNATI	5R01AG072592-03	347,708	-
Aging Research	93.866	-	345,148	PENNINGTON BIOMEDICAL RESEARCH CENTER	1U01AG073204-01	345,148	-
Aging Research	93.866	-	288,361	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1RF1AG077707-01	288,361	-
Aging Research	93.866	-	240,083	UNIVERSITY OF SOUTHERN CALIFORNIA	2U24AG057437-06	240,083	-
Aging Research	93.866	-	222,175	AUGUSTA UNIVERSITY	1R01AG075057-01A1	222,175	-
Aging Research	93.866	-	210,029	UNIVERSITY OF FLORIDA	5R37AG033906-18	210,029	-
Aging Research	93.866	-	204,569	CLEMSON UNIVERSITY	1R01AG073181-01A1	204,569	-
Aging Research	93.866	-	203,948	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG077536-03	203,948	-
Aging Research	93.866	-	177,260	VIRGINIA COMMONWEALTH UNIVERSITY	1R01AG082811-01	177,260	-
Aging Research	93.866	-	161,584	SALK INSTITUTE FOR BIOLOGICAL SCIENCE	1RF1AG068550-01	161,584	-
Aging Research	93.866	-	142,022	UNIVERSITY OF WASHINGTON	5R33AG067069-02	142,022	-
Aging Research	93.866	-	134,842	DREXEL UNIVERSITY	2R56AG04970-05A1	134,842	-
Aging Research	93.866	-	130,218	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1RF1AG072255-01A1	130,218	-
Aging Research	93.866	-	106,075	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01AG071803-03	106,075	-
Aging Research	93.866	-	103,339	UNIVERSITY OF OKLAHOMA HEALTH SCIENCES CENTER	1R21AG072137-01A1	103,339	-
Aging Research	93.866	-	103,249	UNIVERSITY OF PENNSYLVANIA	5R01AG062819-03	103,249	-
Aging Research	93.866	-	98,232	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01AG071032-03	98,232	-
Aging Research	93.866	-	91,452	CASE WESTERN UNIVERSITY	1R01AG067607-01A1	91,452	-
Aging Research	93.866	-	90,837	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01AG078153-02	90,837	-
Aging Research	93.866	-	77,918	MAYO CLINIC ROCHESTER	5U19AG063911-02	77,918	-
Aging Research	93.866	-	77,837	UNIVERSITY OF KANSAS MEDICAL CENTER	1R01AG072895-01	77,837	-
Aging Research	93.866	-	76,993	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AG074355-01A1	76,993	-
Aging Research	93.866	-	70,721	UNIVERSITY OF MICHIGAN	1RF1AG068410-01	70,721	-
Aging Research	93.866	-	69,716	UNIVERSITY OF WASHINGTON	1R21AG0282537-02	69,716	-
Aging Research	93.866	-	66,680	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01AG077934-01	66,680	-
Aging Research	93.866	-	65,880	YALE UNIVERSITY	5-R33AG058926-06	65,880	-
Aging Research	93.866	-	64,040	BETH ISRAEL DEACONESS MEDICAL CENTER	1R01AG065554-01	64,040	-
Aging Research	93.866	-	60,915	MOUNT SINAI SCHOOL OF MEDICINE	5R01AG061186-04	60,915	-
Aging Research	93.866	-	60,002	UNIVERSITY OF SOUTHERN CALIFORNIA	5U19AG024904-17	60,002	-
Aging Research	93.866	-	58,545	PENNINGTON BIOMEDICAL RESEARCH CENTER	1U01AG073204-03S1	58,545	-
Aging Research	93.866	-	57,404	MOUNT SINAI SCHOOL OF MEDICINE	5P01AG066605-03	57,404	-
Aging Research	93.866	-	54,088	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	5U19AG062682	54,088	-
Aging Research	93.866	-	52,307	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	1R01AG063887	52,307	-
Aging Research	93.866	-	51,437	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	1R01AG078153-01	51,437	-
Aging Research	93.866	-	50,801	DUKE UNIVERSITY	5R01AG062502-04	50,801	-
Aging Research	93.866	-	47,876	WASHINGTON UNIVERSITY IN ST LOUIS	5R01AG37505-03	47,876	-
Aging Research	93.866	-	47,591	WASHINGTON UNIVERSITY IN ST LOUIS	5R01AG053267-04	47,591	-
Aging Research	93.866	-	47,153	CALIFORNIA PACIFIC MED. CTR. RES. INST.	5R01AG066671-03	47,153	-
Aging Research	93.866	-	46,009	DUKE UNIVERSITY	1U19AG065188-01	46,009	-
Aging Research	93.866	-	43,254	THE GEORGE WASHINGTON UNIVERSITY	1RF1AG069121-01	43,254	-
Aging Research	93.866	-	42,165	UNIVERSITY OF FLORIDA	3P30AG59297-05S1	42,165	-
Aging Research	93.866	-	37,667	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	5R01AG063887-03	37,667	-
Aging Research	93.866	-	37,174	CASE WESTERN UNIVERSITY	5R01AG061388-05	37,174	-
Aging Research	93.866	-	37,120	DUKE UNIVERSITY	5U19AG063744-05	37,120	-
Aging Research	93.866	-	36,219	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG065248-02	36,219	-
Aging Research	93.866	-	33,071	CORNELL UNIVERSITY	R01AG058630	33,071	-
Aging Research	93.866	-	29,772	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	7R01AG072424-04	29,772	-
Aging Research	93.866	-	26,831	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	R24AG064025	26,831	-
Aging Research	93.866	-	26,206	MOUNT SINAI SCHOOL OF MEDICINE	5P01AG066605-05	26,206	-
Aging Research	93.866	-	26,041	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R01AG068572-01	26,041	-
Aging Research	93.866	-	21,730	MAYO CLINIC ROCHESTER	5U19AG063911-04	21,730	-
Aging Research	93.866	-	18,124	DUKE UNIVERSITY	1R01AG062502-01A1	18,124	-
Aging Research	93.866	-	16,857	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG061848-04	16,857	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Aging Research	93.866	-	16,361	EMORY UNIVERSITY	1R01AG083477-01	16,361	-
Aging Research	93.866	-	15,995	NEW YORK UNIVERSITY	7R33AG058926-04	15,995	-
Aging Research	93.866	-	15,821	UNIVERSITY OF WISCONSIN IN MADISON	1R01AG078242-01	15,821	-
Aging Research	93.866	-	15,461	UNIVERSITY OF SOUTHERN CALIFORNIA	R01AG053798	15,461	-
Aging Research	93.866	-	13,689	UNIVERSITY OF WASHINGTON	5R33AG067069-03	13,689	-
Aging Research	93.866	-	12,762	UNIVERSITY OF MICHIGAN	1U19AG063720-01A1	12,762	-
Aging Research	93.866	-	11,383	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5U24AG058556-05	11,383	-
Aging Research	93.866	-	12,093	UNIVERSITY OF PENNSYLVANIA	1R01AG062819-01A1	12,093	-
Aging Research	93.866	-	10,489	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	1R61AG078523-01	10,489	-
Aging Research	93.866	-	10,112	DUKE UNIVERSITY	5U19AG063744-04	10,112	-
Aging Research	93.866	-	8,669	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01AG063689-01	8,669	-
Aging Research	93.866	-	8,353	UNIVERSITY OF SOUTHERN CALIFORNIA	5U24AG057437-04	8,353	-
Aging Research	93.866	-	7,600	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01AG078153-03	7,600	-
Aging Research	93.866	-	7,253	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG053798-02	7,253	-
Aging Research	93.866	-	5,200	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1R01AG080017-01A1	5,200	-
Aging Research	93.866	-	4,859	UNIVERSITY OF CALIFORNIA IN DAVIS	U19AG063720	4,859	-
Aging Research	93.866	-	3,716	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00004790	3,716	-
Aging Research	93.866	-	3,681	JOHNS HOPKINS UNIVERSITY	5R01AG069690-02	3,681	-
Aging Research	93.866	-	3,172	UNIVERSITY OF CALIFORNIA IN DAVIS	5U19AG063720-04	3,172	-
Aging Research	93.866	-	879	UNIVERSITY OF CALIFORNIA IN DAVIS	1U14AG063720-01A1	879	-
Aging Research	93.866	-	646	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AG057709	646	-
Aging Research	93.866	-	565	UNIVERSITY OF SOUTHERN CALIFORNIA	U24AG057437	565	-
Aging Research	93.866	-	197	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01AG061848-01	197	-
Aging Research	93.866	-	(17)	UNIVERSITY OF CINCINNATI	5R01 AG072592-02	(17)	-
Aging Research	93.866	-	(1,707)	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01AG059009	(1,707)	-
93.866 Total		20,865,077	7,291,897			28,156,974	3,546,533
Vision Research	93.867	9,410,511	-			9,410,511	1,933,605
Vision Research	93.867	-	202,990	UNIVERSITY OF CALIFORNIA - BERKELEY	5R01EY023591-09	202,990	-
Vision Research	93.867	-	177,962	VANDERBILT UNIVERSITY MEDICAL CENTER	5U24EY029893-05	177,962	-
Vision Research	93.867	-	170,992	UNIVERSITY OF FLORIDA	5R01EY024280-10	170,992	-
Vision Research	93.867	-	150,240	VANDERBILT UNIVERSITY MEDICAL CENTER	5U54EY032442-04	150,240	-
Vision Research	93.867	-	136,111	JAEB CENTER FOR HEALTH RESEARCH INC	5U10EY011751-20	136,111	-
Vision Research	93.867	-	131,337	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5R01EY032752-03	131,337	-
Vision Research	93.867	-	93,117	CLEVELAND CLINIC FOUNDATION	1R01EY032633-01A1	93,117	-
Vision Research	93.867	-	86,334	UNIVERSITY OF FLORIDA	5R01EY028968-04	86,334	-
Vision Research	93.867	-	40,739	IVEENA DELIVERY SYSTEMS	1R43EY034770-01	40,739	-
Vision Research	93.867	-	38,710	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, AT RI	1R21EY033623-01	38,710	-
Vision Research	93.867	-	22,157	DOHENY EYE INSTITUTE INC	5R01EY024378-09	22,157	-
Vision Research	93.867	-	11,972	JAEB CENTER FOR HEALTH RESEARCH INC	UG1EY011751	11,972	-
Vision Research	93.867	-	9,437	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	2R01EY027349-04	9,437	-
Vision Research	93.867	-	8,758	MICHIGAN STATE UNIVERSITY	R01EY034133	8,758	-
Vision Research	93.867	-	7,668	OREGON HEALTH & SCIENCES UNIVERSITY	1R01EY032590-01A1	7,668	-
Vision Research	93.867	-	6,627	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01EY030501-04	6,627	-
Vision Research	93.867	-	4,297	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	2R01EY027510-06	4,297	-
Vision Research	93.867	-	4,202	LEGACY RESEARCH	1R21EY036560-01	4,202	-
Vision Research	93.867	-	3,387	UNIVERSITY OF WASHINGTON	5R01EY028282-04	3,387	-
Vision Research	93.867	-	386	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1R34EY030582-01A1	386	-
93.867 Total		9,410,511	1,307,423			10,717,934	1,933,605
Medical Library Assistance	93.879	166,960	-			166,960	23,257
93.879 Total		166,960	-			166,960	23,257
National Bioterrorism Hospital Preparedness Program	93.889	-	125,183	BAYLOR COLLEGE OF MEDICINE	6 U3REP220671-01-01	125,183	-
93.889 Total		-	125,183			125,183	-
HIV Demonstration, Research, Public and Professional Education Projects	93.941	-	29,484	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	6U01PS005229-02-01	29,484	-
HIV Demonstration, Research, Public and Professional Education Projects	93.941	-	19,742	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	1U01PS005270-01-00	19,742	-
93.941 Total		-	49,226			49,226	-
Assistance Programs for Chronic Disease Prevention and Control	93.945	-	131,306	CROHNS AND COLITIS FOUNDATION OF AMERICA	1U01DP006746-01-00	131,306	-
93.945 Total		-	131,306			131,306	-
Family Planning Service Delivery Improvement Research Grants	93.974	-	1,570,731	WESTAT CORPORATION	OT2HL158287	1,570,731	207,894
93.974 Total		-	1,570,731			1,570,731	207,894
International Research and Research Training	93.989	-	388,741	UNIVERSITY OF MARYLAND	5D43TW012274-02	388,741	136,907
International Research and Research Training	93.989	-	27,259	UNIVERSITY OF MARYLAND	3D43TW012274-02S2	27,259	25,259
International Research and Research Training	93.989	-	19,059	UNIVERSITY OF MARYLAND	1D43TW012274-01	19,059	12,132
International Research and Research Training	93.989	-	14,010	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R21TW012647-01	14,010	-
International Research and Research Training	93.989	-	6,391	UNIVERSIDAD PERUANA CAYETANO HEREDIA	5D43TW009763-09	6,391	-
93.989 Total		-	455,460			455,460	174,298
Contract #HHSN272201600018C Opt 1	93.RD	2,370,057	-			2,370,057	1,281,893
Contract #HHSN272201300012I/F00131 OPT1	93.RD	1,649,861	-			1,649,861	1,212,916

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Contract #75N92023D00002/F00001 Base	93 RD	1,601,605	-			1,601,605	275,293
Contract #HHSN272201300012/F00131 BASE	93 RD	872,152	-			872,152	778,719
Contract #HHSN272201600017C Opt 1	93 RD	654,552	-			654,552	385,755
Contract #75N92023D00005/F00001 Base	93 RD	560,396	-			560,396	-
Contract	93 RD	-	559,843	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	10T2HL156812-01	559,843	-
Contract	93 RD	-	480,358	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	10T2OD032742-01	480,358	125,032
Contract	93 RD	-	468,094	WESTAT CORPORATION	75N93019C00006	468,094	-
Contract	93 RD	-	447,579	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	75N93020C00057	447,579	-
Contract #75N93019D00016/75N93023F00001	93 RD	429,317	-			429,317	-
Contract #75N92023D00002/F00001 Opt1	93 RD	372,222	-			372,222	43,078
Contract	93 RD	-	308,688	UNIVERSITY OF UTAH	HHSN275201800009I	308,688	-
Contract	93 RD	-	221,578	BESHENICH MUIR & ASSOCIATES LLC	75N95021P0036	221,578	-
Contract	93 RD	-	221,436	UNIVERSITY OF CHICAGO	75N93019C000076	221,436	-
Contract	93 RD	-	156,019	LEIDOS BIOMEDICAL RESEARCH, INC	75N91019D000024	156,019	-
Contract #75N92023D00005/F00001 opt 1	93 RD	151,416	-			151,416	-
Contract	93 RD	-	141,219	GILEAD SCIENCES	CO-US-292-3941	141,219	-
Contract	93 RD	-	138,460	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	HHSN268201800010I	138,460	-
Contract	93 RD	-	112,841	AFRICA HEALTH RESEARCH INSTITUTE AHRI	75N93019C00070	112,841	-
Contract	93 RD	-	101,220	DUKE UNIVERSITY	10T2HL156812-01	101,220	-
Contract	93 RD	-	97,055	OREGON HEALTH & SCIENCES UNIVERSITY	75N93023C00002	97,055	-
Contract #HHSN261201500036I TO 10	93 RD	93,823	-			93,823	-
Contract	93 RD	-	90,338	UNIVERSITY OF HAWAII	2022-05	90,338	-
Contract	93 RD	-	87,590	TUFTS MEDICAL CENTER INC.	R01DK128208	87,590	-
Contract	93 RD	-	78,314	ATUX ISKAY GROUP LLC	75N91023C00038	78,314	-
Contract	93 RD	-	69,785	UNIVERSITY OF PENNSYLVANIA	75A50120C00134	69,785	-
Contract	93 RD	-	67,125	AL METRICS, LLC	1R41GM146329-01	67,125	-
Contract #HHSN268201800005I TO 01 Opt 4	93 RD	63,185	-			63,185	46,302
Contract	93 RD	-	60,126	VANDERBILT UNIVERSITY MEDICAL CENTER	10T2HL156812-01	60,126	-
Contract #75D30123D15974/75D30123F00001	93 RD	57,886	-			57,886	-
Contract	93 RD	-	57,530	DUKE UNIVERSITY	10T2HL156812-01	57,530	-
Contract #75N91019D00019/75N91019F00132	93 RD	55,896	-			55,896	55,896
Contract #HHSN272201300012I/HHSN27200014	93 RD	49,726	-			49,726	33,468
Contract	93 RD	-	46,365	AFRICA HEALTH RESEARCH INSTITUTE AHRI	75N93019C00071	46,365	-
Contract	93 RD	-	39,965	WESTAT CORPORATION	HHSN261201800004C	39,965	-
Contract	93 RD	-	39,853	DIAGNOSTICS CONSULTING NETWORK LLC	75N92022D00015	39,853	-
Contract	93 RD	-	38,617	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	7200AA22CA00002	38,617	-
Contract	93 RD	-	33,239	WESTAT CORPORATION	HHSN275201800001I	33,239	-
Contract	93 RD	-	32,614	ALPHA-1 FOUNDATION, INC.	UG3HL152323	32,614	-
Contract	93 RD	-	32,036	ADJUVAX LLC	75N93022C000033	32,036	-
Contract	93 RD	-	29,669	ADJUVAX LLC	75N93022C000037	29,669	-
Contract #HHSN272201600018C Base	93 RD	28,952	-			28,952	-
Contract	93 RD	-	28,750	ATUX ISKAY GROUP LLC	75N91024C00009	28,750	-
Contract	93 RD	-	27,655	NORTHWESTERN UNIVERSITY	5U01HL146408-05	27,655	-
Contract #75N91019D00019/75N91019F00131	93 RD	22,454	-			22,454	-
Contract #75D30119C06541	93 RD	18,951	-			18,951	-
Contract	93 RD	-	17,227	BRIGHAM & WOMENS HOSPITAL	3K23AR077088-13S1	17,227	-
Contract	93 RD	-	16,627	WESTAT CORPORATION	HHSN261201600007I	16,627	-
Contract	93 RD	-	15,144	CHILDREN'S HOSPITAL BOSTON	75D30122C13330	15,144	-
Contract #HHSN261201500036I TO9	93 RD	14,790	-			14,790	-
Contract	93 RD	-	13,963	NATL MARROW DONOR PROGRAM	1U24HL157560-01A1	13,963	-
Contract	93 RD	-	13,290	UNIVERSITY OF CINCINNATI	1U01NS110772-01	13,290	-
Contract #CDC-22IPA2215787	93 RD	12,064	-			12,064	-
Contract	93 RD	-	10,903	MBARARA UNIVERSITY OF SCIENCE AND TECHNOLOGY	R01HD111692	10,903	-
Contract	93 RD	-	10,508	JANSSEN RESEARCH AND DEVELOPMENT, LLC	U01FD007937	10,508	-
Contract	93 RD	-	9,243	AUBURN UNIVERSITY AT MONTGOMERY	GM035146C	9,243	-
Contract #75N93019D00016/75N93022F00001	93 RD	8,759	-			8,759	-
Contract	93 RD	-	6,994	EASTERN COOPERATIVE ONCOLOGY GROUP	EA1151	6,994	-
Contract	93 RD	-	6,562	NEW YORK UNIVERSITY	0T2HL156812	6,562	-
Contract #HHSN268201800005I/75N92020F001	93 RD	6,064	-			6,064	6,064
Contract	93 RD	-	5,801	JAEB CENTER FOR HEALTH RESEARCH INC	U10EY011751	5,801	-
Contract	93 RD	-	5,173	NATIONAL JEWISH MEDICAL AND RESEARCH CENTER	10T2HL156812-03	5,173	-
Contract #IPA Detect Study - BD	93 RD	3,197	-			3,197	-
Contract	93 RD	-	1,496	AMERICAN DIABETES ASSOCIATION	DP23-2320	1,496	-
Contract	93 RD	-	1,290	UNIVERSITY OF PENNSYLVANIA	5R01HD098269-04	1,290	-
Contract #HHSN268201800007I/75N92020F001	93 RD	903	-			903	-
Contract	93 RD	-	811	VANDERBILT UNIVERSITY MEDICAL CENTER	ASTER-BUNCH	811	-
Contract	93 RD	-	504	J. CRAIG VENTER INSTITUTE	75N93019C000076	504	-
Contract	93 RD	-	103	EASTERN COOPERATIVE ONCOLOGY GROUP	EA2815	103	-
Contract #HHSN268201800007I TO 1 Opt 4	93 RD	(513)	-			(513)	-
Contract	93 RD	-	(542)	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	INV-047777	(542)	-
Contract #HHSN272201300012I/HHSN27200016	93 RD	(616)	-			(616)	(616)

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Contract #IPA JH - Detect Study	93.RD	(7,851)	-			(7,851)	-
Contract	93.RD	-	(30,053)	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	1R01HL165452-01	(30,053)	-
Contract #HHSN272201300012U/HHSN27200015	93.RD	(34,112)	-			(34,112)	(34,112)
Unknown	93.RD	-	50,433	NRG ONCOLOGY INC	NRG NCORP	50,433	-
Unknown	93.RD	-	6,485	LEIDOS BIOMEDICAL RESEARCH, INC	23PPA-DM0015	6,485	-
93.RD Total		9,055,136	4,475,923			13,531,059	4,209,688
Total Department of Health and Human Services		355,373,570	58,472,480			413,846,050	70,213,727
TOTAL RESEARCH AND DEVELOPMENT CLUSTER		388,346,515	65,433,542			453,780,057	74,908,402
STUDENT FINANCIAL ASSISTANCE CLUSTER							
Department of Education							
Federal Supplemental Education Opportunity Grant	84.007	939,430	-			939,430	-
84.007 Total		939,430	-			939,430	-
Federal Work-Study Program	84.033	949,060	-			949,060	-
84.033 Total		949,060	-			949,060	-
Federal Perkins Loan - Outstanding loans at fiscal year beginning	84.038	3,414,475	-			3,414,475	-
84.038 Total		3,414,475	-			3,414,475	-
Federal Pell Grant	84.063	28,114,598	-			28,114,598	-
84.063 Total		28,114,598	-			28,114,598	-
Direct Student Loans	84.268	157,708,515	-			157,708,515	-
84.268 Total		157,708,515	-			157,708,515	-
Teacher Education Assistance for College and Higher Education Grants (TEACH)	84.379	45,532	-			45,532	-
84.379 Total		45,532	-			45,532	-
Total Department of Education		191,171,610	-			191,171,610	-
Department of Health and Human Services							
Nurse Faculty Loan Program - Outstanding loans at fiscal year beginning	93.264	5,505,968	-			5,505,968	-
Nurse Faculty Loan Program - New loans issued during fiscal year	93.264	1,984,787	-			1,984,787	-
93.264 Total		7,490,755	-			7,490,755	-
Health Professions Student Loans - Outstanding loans at fiscal year beginning	93.342	900,195	-			900,195	-
93.342 Total		900,195	-			900,195	-
Nurse Faculty Loan Program ARRA - Outstanding loans at fiscal year beginning	93.408	37,512	-			37,512	-
93.408 Total		37,512	-			37,512	-
Total Department of Health and Human Services		8,428,462	-			8,428,462	-
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER		199,600,072	-			199,600,072	-
DEPARTMENT OF TRANSPORTATION - HIGHWAY SAFETY CLUSTER							
Department of Transportation							
State and Community Highway Safety	20.600	-	(50)	VIRGINIA TECH	DTNH-14-D-00328L/0004	(50)	-
20.600 Total		-	(50)			(50)	-
Total Department of Transportation		-	(50)			(50)	-
TOTAL DEPARTMENT OF TRANSPORTATION - HIGHWAY SAFETY CLUSTER		-	(50)			(50)	-
DEPARTMENT OF EDUCATION - TRIO CLUSTER							
Department of Education							
TRIO_Student Support Services	84.042	908,976	-			908,976	-
84.042 Total		908,976	-			908,976	-
TRIO_Upward Bound	84.047	955,252	-			955,252	-
84.047 Total		955,252	-			955,252	-
TRIO_Educational Opportunity Centers	84.066	250,644	-			250,644	-
84.066 Total		250,644	-			250,644	-
TRIO_McNair Post-Baccalaureate Achievement	84.217	54,916	-			54,916	-
84.217 Total		54,916	-			54,916	-
Total Department of Education		2,169,788	-			2,169,788	-
TOTAL DEPARTMENT OF EDUCATION - TRIO CLUSTER		2,169,788	-			2,169,788	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
DEPARTMENT OF HEALTH AND HUMAN SERVICES - HEAD START CLUSTER							
<u>Department of Health and Human Services</u>							
Head Start	93.600	1,138,673	-			1,138,673	145,963
93.600 Total		1,138,673	-			1,138,673	145,963
Total Department of Health and Human Services		1,138,673	-			1,138,673	145,963
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES - HEAD START CLUSTER		1,138,673	-			1,138,673	145,963
DEPARTMENT OF HEALTH AND HUMAN SERVICES - MEDICAID CLUSTER							
<u>Department of Health and Human Services</u>							
Medical Assistance Program	93.778	-	85,059	NORTHERN KENTUCKY UNIV	SC7462200001772	85,059	-
93.778 Total		-	85,059			85,059	-
Total Department of Health and Human Services		-	85,059			85,059	-
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES - MEDICAID CLUSTER		-	85,059			85,059	-
OTHER PROGRAMS							
<u>Department of Agriculture</u>							
Distance Learning and Telemedicine Loans and Grants	10.855	155,993	-			155,993	-
10.855 Total		155,993	-			155,993	-
Total Department of Agriculture		155,993	-			155,993	-
<u>Department of Commerce</u>							
Science, Technology, Engineering, and Mathematics (STEM) Talent Challenge Program	11.023	38,595	-			38,595	-
11.023 Total		38,595	-			38,595	-
Total Department of Commerce		38,595	-			38,595	-
<u>Department of Defense</u>							
Contract - Navy Medicine/Dentistry/Optometry	12.U01	706,301	-			706,301	-
Contract - Air Force Medical, Dentistry, Optometry	12.U02	613,923	-			613,923	-
Contract - Army Health Profession Students	12.U03	596,343	-			596,343	-
Contract - Go Army	12.U04	108,250	-			108,250	-
Contract - Air Force Unknown	12.U05	40,750	-			40,750	-
12 Total		2,065,567	-			2,065,567	-
Total Department of Defense		2,065,567	-			2,065,567	-
<u>Department of Justice</u>							
Drug Court Discretionary Grant Program	16.585	-	85,551	JEFFERSON COUNTY COMMISSION	2020-VC-BX-0053	85,551	-
16.585 Total		-	85,551			85,551	-
Comprehensive Opioid Abuse Site-Based Program	16.838	-	359,970	JEFFERSON COUNTY COMMISSION	2020-AR-BX-0138	359,970	-
16.838 Total		-	359,970			359,970	-
STOP School Violence	16.839	-	28,113	ALABAMA DEPT OF EDUCATION	U230469 613423/1720700223/200-YS-BX-0109	28,113	-
16.839 Total		-	28,113			28,113	-
Opioid Affected Youth Initiative	16.842	91,026	-			91,026	-
16.842 Total		91,026	-			91,026	-
Contract	16.U06	-	299,599	JEFFERSON COUNTY COMMISSION	15PBJA-22-GG-04466-COAP	299,599	-
Contract	16.U07	-	140,564	JEFFERSON COUNTY COMMISSION	15PBJA-23-GG-02394-COAP	140,564	-
Contract	16.U08	-	86,503	JEFFERSON COUNTY COMMISSION	15PBJA-21-GG-04127-D	86,503	-
16. Total		-	526,666			526,666	-
Total Department of Justice		91,026	1,000,300			1,091,326	-
<u>Department of the Treasury</u>							
COVID-19 Coronavirus State And Local Fiscal Recovery Funds	21.027	-	268,329	JEFFERSON COUNTY COMMISSION	SLFRP1176	268,329	-
COVID-19 Coronavirus State And Local Fiscal Recovery Funds	21.027	-	48,929	CITY OF BIRMINGHAM	CORONAVIRUS STAE AND LICAL FISCAL RECOVERY FUNDS	48,929	-
COVID-19 Coronavirus State And Local Fiscal Recovery Funds	21.027	-	34,000	CITY OF BIRMINGHAM	151-24	34,000	-
21.027 Total		-	351,258			351,258	-
Total Department of the Treasury		-	351,258			351,258	-
<u>Appalachian Regional Commission</u>							
Appalachian Research, Technical Assistance, and Demonstration Projects	23.011	75,922	-			75,922	-
23.011 Total		75,922	-			75,922	-
Total Appalachian Regional Commission		75,922	-			75,922	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
<u>National Foundation on the Arts and the Humanities</u>							
Promotion of the Arts Grants to Organizations and Individuals	45.024	61,330	-			61,330	-
Promotion of the Arts Grants to Organizations and Individuals	45.024	-	9,770	MID-AMERICA ARTS ALLIANCE	FY2024 00115162	9,770	-
Promotion of the Arts Grants to Organizations and Individuals	45.024	-	4,985	MID-AMERICA ARTS ALLIANCE	FY2023-00113528	4,985	-
45.024 Total		61,330	14,755			76,085	-
Promotion of the Arts Partnership Agreements	45.025	-	14,200	ALABAMA COUNCIL ON THE ARTS	2023-2024	14,200	-
45.025 Total		-	14,200			14,200	-
Total National Foundation on the Arts and the Humanities		61,330	28,955			90,285	-
<u>Department of Veterans Affairs</u>							
Contract #36C24722P1018/521-D27111 Base	64.U09	(682)	-			(682)	-
64. Total		(682)	-			(682)	-
Total Department of Veterans Affairs		(682)	-			(682)	-
<u>Department of Energy</u>							
Office of Science Financial Assistance Program	81.049	-	21,448	UT-BATTELLE, LLC	DE-AC05-00OR22725	21,448	-
81.049 Total		-	21,448			21,448	-
Total Department of Energy		-	21,448			21,448	-
<u>Department of Education</u>							
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325	425,830	-			425,830	-
84.325 Total		425,830	-			425,830	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	44,931	-			44,931	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	-	18,211	UNIVERSITY OF MONTEVALLO	GEAR UP	18,211	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	-	17,158	UNIVERSITY OF MONTEVALLO	GU-JC	17,158	-
84.334 Total		44,931	35,369			80,300	-
Child Care Access Means Parents in School	84.335	157,963	-			157,963	-
84.335 Total		157,963	-			157,963	-
English Language Acquisition State Grants	84.365	672,879	-			672,879	-
84.365 Total		672,879	-			672,879	-
Supporting Effective Instruction State Grants	84.367	-	244,547	ALABAMA DEPT OF EDUCATION	PL 107-110	244,547	-
84.367 Total		-	244,547			244,547	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	305,544	ALABAMA DEPT OF EDUCATION	PL 116-136	305,544	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	289,734	ALABAMA DEPT OF EDUCATION	PL 117-2	289,734	-
84.425D Total		-	595,278			595,278	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425U	-	319,479	ALABAMA DEPT OF EDUCATION	472204-PL 117-2	319,479	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425U	-	12,514	ALABAMA DEPT OF EDUCATION	PL 117-2	12,514	-
84.425U Total		-	331,993			331,993	-
Total Department of Education		1,301,603	1,207,187			2,508,790	-
<u>Consumer Product Safety Commission</u>							
Contract #61320619N0138 Opt 4	87.U10	130,342	-			130,342	-
Contract #61320624N0038 Base	87.U11	27,094	-			27,094	-
Contract #61320619N0138 Opt 3 5A732068	87.U12	(426)	-			(426)	-
87. Total		157,010	-			157,010	-
Total Consumer Product Safety Commission		157,010	-			157,010	-
<u>Department of Health and Human Services</u>							
Training in General, Pediatric, and Public Health Dentistry	93.059	340,456	-			340,456	-
93.059 Total		340,456	-			340,456	-
Global AIDS	93.067	-	76,473	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	5NU2GGH002251-04-00	76,473	-
93.067 Total		-	76,473			76,473	-
Prevention of Disease, Disability, and Death by Infectious Diseases	93.084	452,944	-			452,944	-
93.084 Total		452,944	-			452,944	-
Enhance Safety of Children Affected by Substance Abuse	93.087	793	-			793	-
93.087 Total		793	-			793	-
Area Health Education Centers Point of Service Maintenance and Enhancement Awards	93.107	678,678	-			678,678	473,502
93.107 Total		678,678	-			678,678	473,502
Maternal and Child Health Federal Consolidated Programs	93.110	3,175,751	-			3,175,751	161,042
Maternal and Child Health Federal Consolidated Programs	93.110	-	1,409,386	CHILDREN'S NATIONAL MEDICAL CENTER	5U1MC45814-02-00	1,409,386	-

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Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Maternal and Child Health Federal Consolidated Programs	93.110	-	47,203	ASSOCIATION OF PUBLIC HEALTH LABORATORIES	UG8MC31893	47,203	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	20,079	GEORGETOWN UNIVERSITY	2UE8MC25742-09-00	20,079	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	(14,573)	CHILDREN'S NATIONAL MEDICAL CENTER	6U1MC45814-01-02	(14,573)	-
93.110 Total		3,175,751	1,462,095			4,637,846	161,042
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	34,947	ALABAMA DEPT OF PUBLIC HEALTH	C30116118 NU52PS10194-04-00	34,947	-
93.116 Total		-	34,947			34,947	-
Nurse Anesthetist Traineeships	93.124	144,311	-			144,311	-
93.124 Total		144,311	-			144,311	-
Emergency Medical Services for Children	93.127	-	303,928	ALABAMA DEPT OF PUBLIC HEALTH	C40117053/5H33MC06713	303,928	-
Emergency Medical Services for Children	93.127	-	4,954	ALABAMA DEPT OF PUBLIC HEALTH	C30116052 5H33MC06713-16	4,954	-
93.127 Total		-	308,882			308,882	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	1,010,605	-			1,010,605	175,809
93.135 Total		1,010,605	-			1,010,605	175,809
Injury Prevention and Control Research and State and Community Based Programs	93.136	-	78,710	ALABAMA DEPT OF PUBLIC HEALTH	C40117036/1NU17CE010196-01-00	78,710	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	-	2,862	JEFFERSON COUNTY COMMISSION	1NU17CE010196-01-00	2,862	-
93.136 Total		-	81,572			81,572	-
HIV-Related Training and Technical Assistance	93.145	-	331,885	VANDERBILT UNIVERSITY MEDICAL CENTER	6U1OHA30535-08-01	331,885	-
HIV-Related Training and Technical Assistance	93.145	-	709	VANDERBILT UNIVERSITY MEDICAL CENTER	5U1OHA30535-07-00	709	-
93.145 Total		-	332,594			332,594	-
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	93.153	1,008,506	-			1,008,506	150,000
93.153 Total		1,008,506	-			1,008,506	150,000
Disabilities Prevention	93.184	7,818,415	-			7,818,415	1,298,024
93.184 Total		7,818,415	-			7,818,415	1,298,024
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	808,272	-			808,272	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	356,271	JEFFERSON COUNTY COMMISSION	1H79TI082946-02	356,271	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	259,034	JEFFERSON COUNTY COMMISSION	1H79TI081163-01	259,034	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	222,629	JEFFERSON COUNTY COMMISSION	H79TI086351	222,629	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	120,215	ALABAMA DEPT OF MENTAL HEALTH	9988 ABC	120,215	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	60,703	ALABAMA DEPT OF MENTAL HEALTH	H795M086420	60,703	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	3,111	ALABAMA DEPT OF MENTAL HEALTH	5U4CMC32312-04-00	3,111	-
93.243 Total		808,272	1,021,963			1,830,235	-
Advanced Nursing Education Grant Program	93.247	320,308	-			320,308	-
93.247 Total		320,308	-			320,308	-
Early Hearing Detection and Intervention	93.251	-	15,402	ALABAMA DEPT OF PUBLIC HEALTH	5H61MC00054-23-00 GC-23-243/C30116143	15,402	-
93.251 Total		-	15,402			15,402	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	18,189,894	ALABAMA DEPT OF PUBLIC HEALTH	C10114183-1NU50CK000545-01-00	18,189,894	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	1,924,425	ALABAMA DEPT OF PUBLIC HEALTH	C20115138 6NU50CK000545-03-02	1,924,425	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	104,585	UNIVERSITY OF WASHINGTON	NU50CK000515	104,585	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	(13,583)	ALABAMA DEPT OF PUBLIC HEALTH	C10114200-6NU50CK000545-02-06	(13,583)	-
93.323 Total		-	20,205,321			20,205,321	-
Behavioral Risk Factor Surveillance System	93.336	-	325,130	ALABAMA DEPT OF PUBLIC HEALTH	C30116227/6NU58DP006852-03-02	325,130	-
93.336 Total		-	325,130			325,130	-
Nurse Education, Practice Quality and Retention Grants	93.359	562,781	-			562,781	-
93.359 Total		562,781	-			562,781	-
Sickle Cell Treatment Demonstration Program	93.365	1,306,352	-			1,306,352	808,027
93.365 Total		1,306,352	-			1,306,352	808,027

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Activities to Support State, Tribal, Local and Territorial (STLT)							
Health Department Response to Public Health or Healthcare Crises	93.391	-	120,962	ALABAMA DEPT OF PUBLIC HEALTH	C30116175/6NH75OT000104-01-00	120,962	-
93.391 Total		-	120,962			120,962	-
The National Cardiovascular Health Program	93.426	-	33,937	ALABAMA DEPT OF PUBLIC HEALTH	C40117132/1 NU58DP007459-01-00	33,937	-
93.426 Total		-	33,937			33,937	-
Networking2Save: CDCs National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93.431	-	11,398	THE CENTER FOR BLACK HEALTH & EQUITY (NATL AFR AME	NU58DP006488-05-SC0I	11,398	-
Networking2Save: CDCs National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93.431	-	156	THE CENTER FOR BLACK HEALTH & EQUITY (NATL AFR AME	NU58DP006488	156	-
93.431 Total		-	11,554			11,554	-
Every Student Succeeds Act/Preschool Development Grants	93.434	-	119,597	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	90TP0065-03-00	119,597	3,421
Every Student Succeeds Act/Preschool Development Grants	93.434	-	40,964	UNIVERSITY OF ALABAMA IN TUSCALOOSA	90TP0065-03-00	40,964	-
93.434 Total		-	160,561			160,561	3,421
ACL Assistive Technology	93.464	-	332,374	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	90TP0065-03-00	332,374	14,101
93.464 Total		-	332,374			332,374	14,101
Congressional Directives	93.493	13,203,248	-			13,203,248	-
93.493 Total		13,203,248	-			13,203,248	-
Community Health Workers for Public Health Response and Resilient	93.495	-	13,934	GEORGIA DEPARTMENT OF PUBLIC HEALTH	NU58DP006989	13,934	-
93.495 Total		-	13,934			13,934	-
Public Health Training Centers Program	93.516	-	124,908	SAMARITAN FOUNDATION, INC. DBA CONNECTIONHEALTH	T2946727	124,908	-
Public Health Training Centers Program	93.516	-	70,948	EMORY UNIVERSITY	5UB6HP31680-06-00	70,948	-
Public Health Training Centers Program	93.516	-	8,298	EMORY UNIVERSITY	5UB6HP31680-07-00	8,298	-
Public Health Training Centers Program	93.516	-	1,647	EMORY UNIVERSITY	5UB6HP31680-04-00	1,647	-
93.516 Total		-	205,801			205,801	-
University Centers for Excellence in Developmental Disabilities							
Education, Research, and Service	93.632	531,505	-			531,505	-
COVID-19 University Centers for Excellence in Developmental Disabilities							
Education, Research, and Service	93.632	22,039	-			22,039	-
93.632 Total		553,544	-			553,544	-
Foster Care_Title IV-E	93.658	-	75,411	UNIVERSITY OF ALABAMA IN TUSCALOOSA	C240161203	75,411	-
Foster Care_Title IV-E	93.658	-	(1,411)	UNIVERSITY OF ALABAMA IN TUSCALOOSA	A23-0053-S010	(1,411)	-
93.658 Total		-	74,000			74,000	-
Medical Student Education	93.680	6,187,072	-			6,187,072	51,797
93.680 Total		6,187,072	-			6,187,072	51,797
Ending the HIV Epidemic: A Plan for America -							
Ryan White HIV/AIDS Parts A and B	93.686	-	129,998	ALABAMA DEPT OF PUBLIC HEALTH	C20115141 UT8HA33956	129,998	-
93.686 Total		-	129,998			129,998	-
Mental and Behavioral Health Education and Training Grants	93.732	1,379,181	-			1,379,181	-
93.732 Total		1,379,181	-			1,379,181	-
Children's Health Insurance Program	93.767	-	239,015	ALABAMA DEPT OF PUBLIC HEALTH	C40117111/ GC-24-176	239,015	-
Children's Health Insurance Program	93.767	-	65,448	ALABAMA DEPT OF PUBLIC HEALTH	C30116038 3AB42000S	65,448	-
Children's Health Insurance Program	93.767	-	7,336	ALABAMA DEPT OF PUBLIC HEALTH	C20115194	7,336	-
93.767 Total		-	311,799			311,799	-
National Organizations for Chronic Disease Prevention							
and Health Promotion	93.809	-	8,500	WASHINGTON UNIVERSITY IN ST LOUIS	1NU58DP006510-03	8,500	-
93.809 Total		-	8,500			8,500	-
Maternal, Infant and Early Childhood Home visiting Grant Program	93.870	-	591,997	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X10MC43564 AND X11MC41937	591,997	-
Maternal, Infant and Early Childhood Home visiting Grant Program	93.870	-	592	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X10MC39669/X10MC43564	592	-
Maternal, Infant and Early Childhood Home visiting Grant Program	93.870	-	322	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	22X10UABYND4PLMC9AN7	322	-
93.870 Total		-	592,911			592,911	-
Autism Collaboration, Accountability, Research, Education, and Support	93.877	618,735	-			618,735	-
93.877 Total		618,735	-			618,735	-
Primary Care Training and Enhancement	93.884	288,235	-			288,235	-
93.884 Total		288,235	-			288,235	-
Cancer Prevention and Control Programs for State, Territorial							
and Tribal Organizations	93.898	-	70,544	ALABAMA DEPT OF PUBLIC HEALTH	C30116233/5NU58DP007158-02-00	70,544	-
93.898 Total		-	70,544			70,544	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2024

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	93.912	214,696	-			214,696	-
93.912 Total		214,696	-			214,696	-
HIV Care Formula Grants	93.917	-	431,077	UNITED WAY OF CENTRAL ALABAMA INC	X07HA00049	431,077	-
93.917 Total		-	431,077			431,077	-
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	113,165	-			113,165	-
93.918 Total		113,165	-			113,165	-
Healthy Start Initiative	93.926	-	105,628	MOBILE COUNTY HEALTH DEPARTMENT	HRSA-23-130	105,628	-
93.926 Total		-	105,628			105,628	-
HIV Prevention Activities Health Department Based	93.940	-	426,312	ALABAMA DEPT OF PUBLIC HEALTH	C301161266 NU30PS924533-05-02	426,312	-
HIV Prevention Activities Health Department Based	93.940	-	102,844	ALABAMA DEPT OF PUBLIC HEALTH	C30116229A/6NU62PS924533-05-03	102,844	-
HIV Prevention Activities Health Department Based	93.940	-	91,826	ALABAMA DEPT OF PUBLIC HEALTH	C300116236A/5NU62PS924613-04-04	91,826	-
93.940 Total		-	620,982			620,982	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	222,959	-			222,959	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	21,148	ALABAMA DEPT OF PUBLIC HEALTH	C30116147 5U01DP006600-03-00	21,148	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	9,949	MONTANA DEPARTMENT OF PUBLIC HEALTH AND HUMAN SERV	24-25-5-01-501-0	9,949	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	9,231	ALABAMA DEPT OF PUBLIC HEALTH	C70115162-U01DP006235	9,231	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	287	ALABAMA DEPT OF PUBLIC HEALTH	C60118111/U01DP003150-01	287	-
93.946 Total		222,959	40,615			263,574	-
Sexually Transmitted Diseases (STD) Provider Education Grants	93.978	925,752	-			925,752	326,964
93.978 Total		925,752	-			925,752	326,964
Preventive Health and Health Services Block Grant	93.991	-	939	ALABAMA DEPT OF PUBLIC HEALTH	C30116026 1NB01OT009478-01-00	939	-
93.991 Total		-	939			939	-
Maternal and Child Health Services Block Grant to the States	93.994	-	30,731	ALABAMA DEPT OF PUBLIC HEALTH	C40117099/ B04MC47398	30,731	-
Maternal and Child Health Services Block Grant to the States	93.994	-	8,162	ALABAMA DEPT OF PUBLIC HEALTH	C30116094 B04MC47398	8,162	-
93.994 Total		-	38,893			38,893	-
Contract	93.U13	-	45,945	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X10MC43564 AND X11MC41937	45,945	-
Contract	93.U14	-	38,045	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	7206112300003	38,045	-
Contract	93.U15	-	18,288	THE CENTER FOR BLACK HEALTH & EQUITY (NATL AFR AME	01-0370-Y1-FSA4-2024	18,288	-
COVID-19 Contract	93.U16	-	12,489	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	22X11MC45303C6	12,489	-
93. Total		-	114,767			114,767	-
Total Department of Health and Human Services		41,334,759	27,284,155			68,618,914	3,462,687
Corporation for National and Community Services							
Volunteers in Service to America	94.013	268,602	-			268,602	-
94.013 Total		268,602	-			268,602	-
Total Corporation for National and Community Services		268,602	-			268,602	-
TOTAL OTHER PROGRAMS		45,549,725	29,893,303			75,443,028	3,462,687
SPECIAL FEDERAL APPROPRIATIONS							
Miscellaneous							
Lister Hill Center for Health Policy Endowment	93.U17	11,871,323	-			11,871,323	-
93 Total		11,871,323	-			11,871,323	-
John J. Sparkman Center Endowment	98.U18	7,661,259	-			7,661,259	-
98 Total		7,661,259	-			7,661,259	-
Total Miscellaneous		19,532,582	-			19,532,582	-
TOTAL SPECIAL FEDERAL APPROPRIATIONS		19,532,582	-			19,532,582	-
TOTAL FEDERAL		\$ 656,337,355	\$ 95,411,854			\$ 751,749,209	\$ 78,517,052

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Notes to Schedule of Expenditures of Federal Awards

Year Ended September 30, 2024

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") summarizes the federal expenditures of The University of Alabama at Birmingham ("UAB"), a campus of The University of Alabama System, under programs of the federal government for the year ended September 30, 2024. Other campuses of The University of Alabama System are presented in separate reports. The amounts reported as federal expenditures were obtained from UAB's general ledger. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the statements of net position, of revenues, expenses, and changes in net position and of cash flows of UAB. The federal expenditures of Southern Research Institute ("SRI"), a discretely presented component unit of UAB, have not been included within the Schedule.

The blended component units of UAB include UAB Research Foundation, UAB Athletics Foundation, UAB Hospital Management, L.L.C, and Triton Health Systems, L.L.C. These component units do not expend federal awards and therefore are not subject to requirements of the Uniform Guidance.

For purposes of the Schedule, federal awards include all grants, contracts, and similar agreements entered into directly between UAB and agencies and departments of the federal government and all subawards to UAB by nonfederal organizations pursuant to federal grants, contracts, and similar agreements. Negative amounts represent adjustments or credits to amounts reported as expenditures in prior years. Complete assistance listing numbers and pass-through numbers are provided when available.

The University received permanent endowment funds from the U.S. Centers for Disease Control and Prevention (Lister Hill Center for Health Policy original endowment \$5,000,000), and U.S. Agency for International Development (John J. Sparkman Center original endowment \$4,000,000). The fair value of the funds endowed for the fiscal year are included in the federal expenditures in the Schedule. A summary of the permanent endowment pooled investment changes is as follows:

Description	Fair Value at September 30, 2023		Earnings	Market Change	Expenditures	Fair Value at September 30, 2024
Lister Hill Center	\$	10,629,288	\$	456,885	\$	11,871,323
Sparkman Center		6,859,701		294,854	(211,583)	7,661,259

2. Summary of Significant Accounting Policies

For purposes of the Schedule, expenditures for federal award programs are recognized on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance where certain types of expenditures are not allowable or are limited to reimbursement.

The University of Alabama at Birmingham
Notes to Schedule of Expenditures of Federal Awards
Year Ended September 30, 2024

3. Facilities and Administrative Costs ("F&A Costs")

UAB applies its predetermined approved facilities and administrative rate when charging indirect cost to federal awards rather than the 10% de minimis cost rate described in Section 200.414 of the Uniform Guidance. UAB operates under predetermined fixed F&A cost rates which are effective from October 1, 2019 through September 30, 2024. The predetermined fixed rates were based on 2014 financial information.

4. Federal Student Loan Programs Direct Loan Programs

The Federal student loan programs listed below are administered directly by the University, and balances and transactions related to these programs are included in the University's basic financial statements. Loans outstanding at the beginning of the year, the administrative cost allowance and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans receivable on September 30, 2024 under the federal student loan programs are summarized as follows:

	ALN	Amount
Federal Perkins Loans	84.038	\$ 2,374,483
Health Professions Student Loan (HPSL)	93.242	762,857
Nurse Faculty Loan Program (NFLP)	93.264	6,708,855
Loans to Disadvantaged Students (LDS)	93.342	44,979
Nurse Faculty Loan Program ARRA (NFLP-ARRA)	93.408	27,500
Total Federal student loan programs		<u>\$ 9,918,674</u>

The Federal Direct Student Loan Program (FDSLP) (Assistance Listing #84.268) was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSLP enables an eligible student or parent to obtain a loan to pay for the student's cost of attendance directly through UAB rather than through private lenders. UAB began participating in the FDSL on July 1, 1994. As a university qualified to originate loans, UAB is responsible for handling the complete loan origination process, including funds management and promissory note functions. UAB is not responsible for the collection of these loans. The FDSLP loans issued during the year ended September 30, 2024 are included in the federal expenditures presented in the Schedule.

Part II
Schedule of Findings and Questioned Costs

The University of Alabama at Birmingham
Schedule of Findings and Questioned Costs
Year Ended September 30, 2024

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unmodified opinion	
Internal control over financial reporting		
Material weakness(es) identified?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified that are not considered to be material weaknesses?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> none reported
Noncompliance material to financial statements noted?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no

Federal Awards

Internal control over major programs		
Material weakness(es) identified?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified that are not considered to be material weaknesses?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> none reported
Type of auditor's report issued on compliance for major programs	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		
	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no

Identification of Major Programs

Assistance	Name of Federal Program or Cluster
Various	Research and Development Cluster
93.153	Coordinated Services and Access to Research for Women, Infants, Children, and Youth
93.493	Congressional Directives
93.600	Head Start Cluster
93.U17	Lister Hill Center for Health Policy Endowment
98.U18	John J. Sparkman Center Endowment

Dollar threshold used to distinguish between Type A and Type B Programs \$ 3,000,000

Auditee qualified as low-risk auditee? ☒ yes ☐ no

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Questioned Costs

None noted.

Part III
Summary Schedule of Prior Audit Findings and Status

The University of Alabama at Birmingham

Summary Schedule of Prior Audit Findings and Status

Year Ended September 30, 2024

Finding 2023-001 – Financial Statement Misclassification of Pharmaceutical Revenues

During 2023, management identified an error in the classification of certain pharmaceutical revenues in the 2022 Statement of Revenues, Expenses, and Changes in Net Position. These revenues were inadvertently mapped as internal revenues that netted against UAB's "Supplies and services" operating expenses. The error resulted in an understatement of University Hospital revenues and Total Operating revenues.

PwC recommended the University review the current financial reporting controls and policies to ensure such transactions are properly coded and mapped to the correct financial statement line items, which will ensure proper presentation and disclosure within the financial statement in accordance with generally accepted accounting principles.

Status

The University revised the 2022 Statement of Revenues, Expenses, and Changes in Net Position to correct this error. Additionally, management implemented additional review controls over amounts recognized as internal revenues to ensure the funds are not from an external source.

Finding 2023-002 – E-Sign Act

Cluster: Student Financial Assistance

Federal Agency: Department of Education

Assistance Listing Program Title and Number: All

Award Name: Not applicable

Award Identifying Numbers: Not applicable

Award Year: 2022-2023

While reviewing the underlying support for voluntary consent to participate pursuant to The Electronic Signatures in Global and National Commerce Act (or the E-Sign Act) for the sample of 25 students, PwC noted that voluntary consent to participate in electronic transactions was not obtained for 21 of the students, each of which occurred during the 2022-2023 academic year. We noted that the remaining sample of four students for the 2023-2024 academic year obtained voluntary consent.

PwC recommended the University continually assess the operation of the updated policies and procedures in place as it relates to voluntary consent.

Status

During the 2024-2025 academic year, UAB began obtaining student voluntary consent to conduct business electronically at the point of the BlazerNET login. Students that do not consent and chose to conduct business offline are directed to contact One Stop Student Services for in-person forms and assistance.

Part IV
2024 Financial Report



2024

FINANCIAL REPORT

UAB
The University of
Alabama at Birmingham.

UAB is an equal education opportunity institution,
and an equal employment opportunity employer.

This report is published by the Office for Finance and
Administration. Obtain additional copies by writing:

Office for Finance and Administration
The University of Alabama at Birmingham
Birmingham, Alabama 35294

University of Alabama at Birmingham

2023-2024 Annual Financial Report

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Management's Responsibility for Financial Reporting

The accompanying financial statements of the University of Alabama at Birmingham ("UAB") for the years ended September 30, 2024 and 2023 were prepared by UAB's management in conformity with accounting principles generally accepted in the United States of America.

The management of UAB is responsible for the integrity and objectivity of these financial statements, which are presented on the accrual basis of accounting and, accordingly, include some amounts based upon judgment. Other financial information in the annual report is consistent with that in the financial statements. Our system of internal accounting controls is designed to help ensure that the financial reports and the books properly reflect the transactions of the institution, in accordance with established policies and procedures as implemented by qualified personnel.

The Board of Trustees of The University of Alabama, through its Audit, Risk and Compliance Committee, monitors the financial and accounting operations of the institution, including the review and discussion of periodic financial statements and the evaluation and adoption of budgets. The Board of Trustees of The University of Alabama, through its Audit, Risk and Compliance Committee, monitors the basis of engagement and reporting of independent auditors.

The consolidated financial statements have been audited by our independent auditor PricewaterhouseCoopers, LLP, which was given unconditional access to all financial records and related data, including minutes of all meetings of the Board of Trustees. The management of UAB believes that all representations made to the independent auditors during their audit were valid and appropriate. PricewaterhouseCoopers' audit opinion is presented on pages 3 and 5.

Stephanie Mullins

Stephanie Mullins

Vice President for Strategic Initiatives and Interim Vice President for Finance

R. Andrew Hollis

Andy Hollis

Interim UAB Chief Financial Officer and Associate Vice President for Financial Affairs

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Report of Independent Auditors

To the Board of Trustees of The University of Alabama

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of The University of Alabama at Birmingham (“UAB”), a campus of The University of Alabama System, a component unit of the State of Alabama, which comprise the statements of net position as of September 30, 2024 and 2023, and the related statements of revenues, expenses, and changes in net position, and of cash flows (where applicable) for the years then ended, including the related notes (collectively referred to as the “basic financial statements”).

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of UAB as of September 30, 2024 and 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Southern Research Institute, UAB’s discretely presented component unit, which statements reflect total assets of \$241.5 million and \$212.9 million as of December 29, 2023 and December 30, 2022, and changes in net position of (\$2.4) million and \$89.1 million for the years then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based solely on the report of the other auditors.

Basis for Opinions

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 Financial Statements section of our report. We are required to be independent of UAB and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Triton Health Systems, L.L.C., UAB Athletics Foundation, and UAB Research Foundation were not audited in accordance with *Government Auditing Standards*.

Emphasis of Matter

As discussed in Note 1, the financial statements of UAB are intended to present the financial position, the changes in financial position, and, where applicable, the cash flows of only that portion of the business-type activities and the discretely presented component unit of the financial reporting entity of The University of Alabama System that are attributable to the transactions of UAB. They do not purport to, and do not, present fairly the financial position of The University of Alabama System as of September 30, 2024 and 2023, the changes in its financial position, or, where applicable, its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.



Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of UAB's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the accompanying management's discussion and analysis on pages 6 through 22 and the required supplemental information for the pension plan and postemployment benefits on pages 81 through 84 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing



standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2025 on our consideration of UAB'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 September 30, 2024. 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 UAB's internal control over financial reporting and compliance.

PricewaterhouseCoopers LLP

January 27, 2025

The University of Alabama at Birmingham

Management's Discussion and Analysis (Unaudited)

The objective of management's discussion and analysis ("MD&A") is to help readers of The University of Alabama at Birmingham ("UAB")'s financial statements better understand the financial position and operating activities for the fiscal years ended September 30, 2024 and 2023. This discussion has been prepared by management along with the financial statements and related note disclosures and should be read in conjunction with the financial statements and notes. The financial statements, notes, required supplementary information, and this discussion are the responsibility of management.

History, Mission and Governance

UAB became an autonomous campus within The University of Alabama System (the "System") in 1969 and, in the five decades since, has grown into a world-renowned research university and medical center, occupying more than 110 city blocks in Alabama's largest metropolitan area. UAB is the state's largest single-site employer with more than 28,000 employees.

UAB enriches society and improves health and well-being through transformational educational experiences, groundbreaking research, innovation and entrepreneurship, community engagement, and world-class patient care while serving our UAB, local and global communities.

UAB has an economic impact on Alabama that exceeds \$12.1 billion annually and is key in growing a robust tech and knowledge-based economy for the Birmingham region and Alabama. UAB Research Foundation's ("UABRF") Harbert Institute for Innovation and Entrepreneurship generated \$6.5 million in revenues, 124 intellectual property disclosures, 34 licenses and 17 U.S. patents in FY2024 alone - the Institute's tenth straight year to achieve a positive bottom line (among approximately 20% of university tech transfer offices nationally to do so). UAB's research partner Southern Research Institute ("SRI"), a discretely presented component unit, currently holds 180 active patents and is building a state-of-the-art biotech innovation center that, upon completion late 2025, will double its lab space, expand capacity to research chronic diseases, grow an estimated 150 new scientific and professional jobs, and substantially increase a statewide economic impact that currently exceeds \$221.8 million annually.

UAB is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award baccalaureate, masters, doctorate, and professional degrees. UAB's accreditation was reaffirmed during the 2015 cycle. UAB's next reaffirmation will occur in the 2025 cycle. UAB offers Baccalaureate, Master's, Specialist, Doctoral, D.M.D., M.D., and O.D. degrees. At the same time, UAB continues to offer students unrivaled research opportunities and novel academic programs at all levels, such as the nation's first Bachelor of Science in Cancer Biology and an Artificial Intelligence (AI) in Medicine master's degree, the first in the Southeast, to launch in spring 2025. UAB graduate programs continue to rank highly in *US News & World Report*, with 19 programs in the top 25, including a Master's in Health Administration that is number one nationally and seven nursing programs in the top 10.

UAB is governed by The Board of Trustees of The University of Alabama (the "Board"), a body corporate under Alabama Law. The Board also governs The University of Alabama, The University of Alabama in Huntsville and UAB Health System, which, along with UAB, make up The System. The Board determines policy and approves operating budgets, educational programs, facilities and capital financings for each university, and sets the separate tuition and fee schedules applicable at each university. Oversight responsibilities of the Alabama Commission on Higher Education ("ACHE") and annual requests for appropriations from the Alabama legislature are coordinated for each campus by the Chancellor of the System with the approval of the Board.

UAB Awards, Accomplishments and Accolades

University:

UAB is carrying on the most successful era of research funding in the university's history, with research expenditures growing by 82 percent over the past decade and currently at \$780 million. UAB ranks 21st in federal funding nationally among public universities (top five percent) and 38th overall (top six percent). In funding from the National Institutes of Health (NIH), UAB ranks 13th among public universities (top four percent) and 25th overall (top five percent), and is among the top one percent of all NIH-funded organizations—public, private and international. With its Research Strategic Initiative: *Growth with Purpose*, UAB will substantially increase its impact on lives locally and globally by reaching \$1 billion in research expenditures (a level attained by less than 30 universities nationally).

UAB remains a national leader in translational research and is positioning itself at the global vanguard of precision medicine with construction of the Altec/Styslinger Genomic Medicine & Data Sciences Building that is projected to open early 2025 and the Interdisciplinary Biomedical Research & Psychology Building slated for completion in late 2026. The UAB Center for Clinical and Translational Science was recently awarded four grants from the National Center for Advancing Translational Science, part of the National Institutes of Health, totaling \$82 million over seven years. The four linked grants represent record-breaking funding for the center that will transform the future of clinical and translational science and outcomes across the Deep South. Clinical trial expenditures at UAB have quadrupled over a decade, from \$31.3 million in 2014 to a current \$139.5 million.

University Hospital:

The University of Alabama Hospital (the "Hospital" or "University Hospital"), is a 1,207-bed quaternary and tertiary care medical facility and is the primary teaching hospital for UAB Heersink School of Medicine. University Hospitals' facilities consist of UAB Women and Infants Center, the Hazelrig-Salter Radiation Oncology Center, the North Pavilion Diagnostic and Treatment Center, Spain Rehabilitation Center, the Center for Psychiatric Medicine, UAB Highlands, and the Gardendale Freestanding Emergency Department. University Hospital also operates The Kirklin Clinic and The Whitaker Clinic. University Hospital also has strong ties with other governmental and private non-profit institutions located within and adjacent to the UAB campus, including Veterans Affairs Medical Center and Children's Hospital. Other healthcare facilities under UAB Medicine Enterprise management include the UAB Callahan Eye Hospital Authority, Medical West Hospital Authority, and The Health Care Authority for Baptist Health.

University Hospital's Emergency Department is currently undergoing a \$73.0 million expansion (with \$50.0 million of that funding coming from the State of Alabama) to meet a 20 percent volume increase in the past five years. In June, 2024, the Board, approved the acquisition of the St. Vincent's Health System, which includes five hospitals and 19 total ambulatory facilities in Birmingham and four neighboring counties. This transaction closed on November 1, 2024.

U.S. News & World Report's 2024 "Best Hospitals" edition ranked seven UAB Medicine specialties among the top 50 of their kind in the nation and named UAB Hospital the top hospital in Alabama. Six specialties were classified as high-performing, the highest classification for those specialties. The publication also recognized UAB Hospital as "high-performing" in fifteen of the twenty-one assessed adult procedures and conditions. *Healthgrades* has recognized UAB Medicine as one of America's 50 Best Hospitals for Cardiac Surgery and awarded it with the Coronary Intervention Excellence award for 2025. This recognition recognizes superior clinical outcomes in heart bypass surgery, heart valve surgery, and coronary intervention procedures. UAB Hospital continues to be recognized as a Magnet-designated organization by the American Nurses Credentialing Center Magnet Recognition Program®. Magnet hospitals are recognized for excellence in nursing care and patient outcomes, and UAB is only the 19th hospital worldwide to receive this designation six consecutive times. For the second consecutive year, The American Association for Men in Nursing has awarded UAB Health System with its Best Workplace Award. Criteria for the award include health and wellness programs to address men's health issues, strategic plans to increase gender diversity in nursing staff, and a focus on providing opportunities for career advance for all nurses. UAB Medicine consistently ranks on the NRC Health Top 100 Consumer Loyalty list, based on data from the largest healthcare consumer survey in the country. The list highlights healthcare organizations that earn exceptional loyalty from their patients. Additionally, UAB Medicine received eight Women's Choice Awards in 2024, recognizing its exceptional clinical excellence, patient experience, and satisfaction. The Women's Choice Award is a trusted independent referral source that helps women make informed healthcare decisions.

Overview of Financial Statements

UAB's financial report includes three financial statements: the Statement of Net Position; the Statement of Revenues, Expenses and Changes in Net Position; and the Statement of Cash Flows. These financial statements are prepared in accordance with Governmental Accounting Standards Board ("GASB") principles, which establish standards for external financial reporting for public colleges and universities. The financial statements present comparative financial information of the University, University Hospital, and UAB's blended component units. The University Hospital's condensed financial information is presented at Note 15. The blended component units included within the financial information of UAB are UAB Research Foundation ("UABRF"), UAB Athletics Foundation ("UABAF"), Hospital Management, L.L.C. ("LLC"), and Triton Health Systems, L.L.C. ("Triton"). In addition to the blended component units, UAB has one discretely presented component unit in Southern Research Institute ("SRI"). The financial information of SRI does not form part of UAB's MD&A, UAB's financial statements, or UAB's footnotes. However, SRI's Statement of Net Position and Statements of Revenues, Expenses, and Changes in Net Position are disclosed separately on pages 28-30.

UAB's overall financial position remained strong, as assets totaled \$7.76, \$6.97, and \$6.45 billion at September 30, 2024, 2023, and 2022, respectively. The increases of \$784.2 million or 11.2% from September 30, 2023 to September 30, 2024 was primarily due to increases in fair market value of the investments held and capital assets, net of accumulated depreciation. This increase was offset by a decrease in cash designated for capital activities. The increase of \$519.4 million or 8.0% from September 30, 2022 to September 30, 2023 was primarily due to increases in fair market value of the investments held and capital assets, net of accumulated depreciation.

Total liabilities increased \$68.5 million or 1.8% from September 30, 2023 to September 30, 2024. The increase results primarily from an increase in accounts payable and accrued liabilities. University Hospital reported an increase in payables and due to third party payors of \$30.7 million and \$13.6 million, respectively. Total liabilities increased \$235.9 million or 6.6% from September 30, 2022 to September 30, 2023. The increase results primarily from the increase in pension liability offset by a reduction in OPEB liability due to changes in discount rates and UAB's proportionate share of the net pension liability in the Teachers' Retirement System Plan (the "Plan").

The change in net position reflects the operating, nonoperating and other activity of UAB, which results from revenues, expenses, and gains and losses, and is summarized for the years ended September 30, 2024, 2023, and 2022, as follows:

	2024	2023	2022
TOTAL OPERATING REVENUES	\$ 5,478,554,074	\$ 5,098,057,587	\$ 4,511,367,527
TOTAL OPERATING EXPENSES	5,866,314,029	5,437,069,839	4,823,032,534
NET OPERATING LOSS	(387,759,955)	(339,012,252)	(311,665,007)
TOTAL NONOPERATING INCOME (LOSS), CAPITAL, ENDOWMENT AND OTHER ACTIVITIES	1,115,121,299	856,959,690	(87,714,676)
INCREASE (DECREASE) IN NET POSITION	\$ 727,361,344	\$ 517,947,438	\$ (399,379,683)

Statements of Net Position

The statement of net position presents the financial position of UAB at the end of the fiscal year, and includes all assets, deferred outflows, liabilities, and deferred inflows recorded on the accrual basis of accounting. The changes in net position are indicators of whether the overall financial condition of UAB has improved or worsened during the year. A summarized comparison of UAB's assets, deferred outflows, liabilities, deferred inflows, and net position at September 30, 2024, 2023, and 2022, is as follows:

	2024	2023	2022
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets	\$ 3,137,684,324	\$ 2,792,915,136	\$ 2,588,220,372
Capital assets, net	2,302,056,826	2,100,290,964	1,978,030,226
Other assets	2,318,478,798	2,080,776,769	1,888,302,417
TOTAL ASSETS	7,758,219,948	6,973,982,869	6,454,553,015
Deferred outflows from debt refundings	12,592,176	13,808,356	15,092,272
Deferred outflows pension and OPEB related	893,675,324	883,589,394	716,467,779
TOTAL DEFERRED OUTFLOWS OF RESOURCES	906,267,500	897,397,750	731,560,051
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 8,664,487,448	\$ 7,871,380,619	\$ 7,186,113,066
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities	\$ 774,775,325	\$ 706,743,961	\$ 658,481,417
Noncurrent liabilities	3,121,373,210	3,120,863,160	2,933,216,215
TOTAL LIABILITIES	3,896,148,535	3,827,607,121	3,591,697,632
Deferred inflows from leases	27,218,667	27,114,575	29,984,253
Deferred inflows pension and OPEB related	777,895,093	780,795,114	846,514,810
TOTAL DEFERRED INFLOWS OF RESOURCES	805,113,760	807,909,689	876,499,063
Net position	3,963,225,153	3,235,863,809	2,717,916,371
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 8,664,487,448	\$ 7,871,380,619	\$ 7,186,113,066

The major categories of current assets consist of cash and cash equivalents, short-term investments, and accounts receivable and are used to support UAB's normal operations. At September 30, 2024, the major categories totaled \$2.93 billion of the \$3.14 billion. Total current assets increased \$344.8 million or 12.3% from 2023. This increase resulted from \$346.5 million growth in short-term investments attributable to improved market conditions and a \$33.4 million increase in net patient accounts receivable during 2024, offset by a decrease in cash and cash equivalents. At September 30, 2023, the major categories totaled \$2.61 billion of the \$2.79 billion and increased \$204.7 million or 7.9% from 2022. This increase resulted from an increase in University Hospital and Triton cash on hand attributed to funds from operating and nonoperating revenues of \$67.6 million and \$47.9 million, respectively. Also, \$61.4 million growth in short-term investments attributable to improved market conditions during 2023.

Deferred outflows represent the consumption of net assets attributable to a future period and consists of bond deferred refunding amounts (Note 7), pension obligations (Note 9), and other post-employment benefits ("OPEB") obligations (Note 10). At September 30, 2024, deferred outflows from debt refundings decreased \$1.2 million to \$12.6 million due to annual amortization of the refunding. Deferred outflows related to the pension obligations decreased \$138.9 million to \$427.3 million, and deferred outflows related to the OPEB obligations increased \$149.0 million to \$466.4 million. The decrease in deferred outflows related to the pension obligations and the increase in deferred outflows related to OPEB obligation is due to actuarial changes at the Plan level as reported by Teachers' Retirement System of Alabama ("TRS") and the Alabama Public Education Employee Health Insurance Plan ("PEEHIP"), respectively, along with change in UAB's respective proportionate shares thereof. At September 30, 2023, deferred outflows from refundings decreased \$1.3 million to \$13.8 million due to new debt issuances during the year. During 2023, deferred outflows related to the pension obligation increased \$295.9 million to \$566.2 million and deferred outflows related to the OPEB obligations decreased \$128.8 million to \$317.4 million. These changes were due to actuarial changes at the Plan level as reported by TRS and PEEHIP, along with change in UAB's respective proportionate shares thereof. As discussed in Notes 9 and 10, total deferred outflows related to pension and OPEB, net of total deferred inflows related to pension and OPEB (discussed below) at September 30, 2024 of \$115.8 million will be recognized in UAB's statements of revenue, expenses, and changes in net position over multiple years, with the impact to the year ended September 30, 2025 estimated to be a net benefit of \$20.0 million.

Current liabilities consist primarily of accounts payable, accrued payroll and related benefits, unearned revenue, and current portion of long-term debt. At September 30, 2024, current liabilities increased \$68.0 million to \$774.8 million. The increase is due to timing of payments related to active capital projects, University Hospital's due to third-party payors, payroll related accruals, Triton's Medicare Part B payables, and Triton's liability for unpaid claims. At September 30, 2023, current liabilities increased \$48.3 million to \$706.7 million. The increase is due to timing of payments related to active capital projects, grant and contract related expenditures and the vacation accrual.

Deferred inflows represent the acquisition of net assets attributable to a future period and are associated with future lease payments, pension obligations (Note 9) and OPEB obligations (Note 10). At September 30, 2024, deferred inflows related to leases increased \$0.1 million to \$27.2 million. The increase is due to future lease payments received during the fiscal year to be amortized into revenue in future periods. During 2024, deferred inflows related to the pension obligation decreased \$1.2 million to \$89.1 million and deferred inflows related to the OPEB obligations decreased \$1.7 million to \$688.8 million. These decreases in deferred inflows related to the pension and OPEB obligations are due to actuarial changes at the Plan level as reported by TRS and PEEHIP respectively, along with changes in UAB's respective proportionate shares thereof. At September 30, 2023, deferred inflows related to leases decreased \$2.9 million to \$27.1 million. The decrease is due to future lease payments received during the fiscal year. During 2023, deferred inflows related to the pension obligations decreased \$266.0 million to \$90.3 million, and deferred inflows related to the OPEB obligations increased \$200.3 million to \$690.5 million. These changes in deferred inflows were due to actuarial changes at the Plan level as reported by TRS and PEEHIP, along with a change in UAB's respective proportionate shares thereof.

Endowment, Life Income and Other Investments

The composition of UAB's endowment, life income and other investments at September 30, 2024, 2023, and 2022, is summarized as follows:

	2024	2023	2022
Endowment and Life income investments	\$ 858,991,097	\$ 739,375,564	\$ 673,323,752
Investment in Professional Liability Trust Fund	80,613,902	57,684,366	40,809,631
Other long-term investments	119,481,218	126,096,236	142,971,739
TOTAL ENDOWMENT, LIFE INCOME AND OTHER INVESTMENTS	\$ 1,059,086,217	\$ 923,156,166	\$ 857,105,122

UAB’s endowment funds are invested in an investment pool established by the Board. UAB’s endowment funds held within the investment pool consists of both permanent and quasi-endowments. Permanent endowment funds are those funds received from donors with the requirement that the principal remain unspent and invested in perpetuity to produce income to be expended for the purposes specified by the donor. Quasi-endowments consist of restricted or unrestricted funds that have been set aside by actions of the Board to produce income for an established purpose or until time as the Board may reverse or modify its action. Endowment income supports scholarships, fellowships, professorships, research efforts, and other programs and activities of UAB.

UAB uses its endowment funds to support operations in a way that strikes a balance between generating a predictable stream of annual support for current needs and preserving the purchasing power of the endowment funds for future periods. UAB held 2,218, 2,133, and 2,028 individual endowment funds within the pool at September 30, 2024, 2023, and 2022, respectively, the majority of which are restricted for specific purposes.

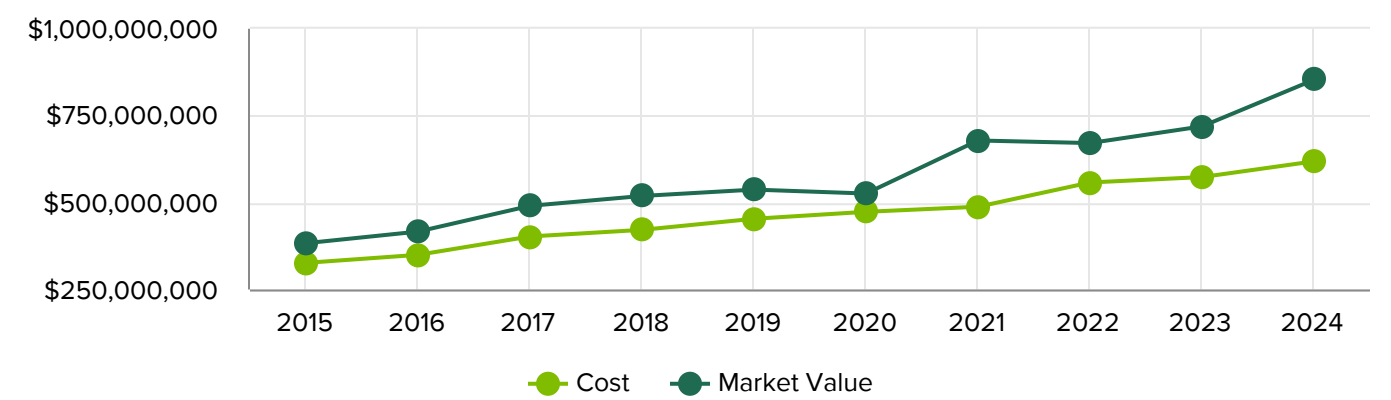
The Board-approved spending rule provides for distributions from the investment pool to UAB. The annual distribution rate is 4.5% and is based on a moving five-year average of the market (unit) value. This spending rule is one element of an ongoing financial management strategy that has allowed UAB to effectively weather the uncertainties of challenging economic environments.

Activity related to the UAB's endowment and life income investments for 2024 and 2023 is presented below.

	2024	2023
Endowment and life income investments, beginning of year	\$ 739,375,564	\$ 673,323,752
Gifts/additions	34,027,752	28,180,321
Distributions	(32,303,611)	(30,412,890)
Market change	117,891,392	68,284,381
Endowment and life income investments, end of year	<u>\$ 858,991,097</u>	<u>\$ 739,375,564</u>

UAB’s endowment and life income investments increased \$119.6 million to \$859.0 million from September 30, 2023 to September 30, 2024 and \$66.1 million to \$739.4 million from September 30, 2022 to September 30, 2023. The increases resulted from growth in unrealized gains led by the public equity performance during 2024 and 2023, respectively. The UAB's endowment and life income investment total cost and market value as of September 30 is presented graphically below.

Endowment Cost and Market Value
Fiscal Years Ending September 30



University Hospital participates in The University of Alabama Professional Liability Trust Fund (the “PLTF”). The PLTF uses contributions from University Hospital and other contributing entities, together with the earnings thereon, to pay liabilities arising from performance of certain professional services by employees of these entities. University Hospital reports its share of the net position of the PLTF as a joint venture investment using the equity method in the accompanying statements of net position. At September 30, 2024, 2023, and 2022, University Hospital’s investment in the PLTF totaled approximately \$80.6, \$57.7, and \$40.8 million, respectively.

At September 30, 2024, 2023, and 2022, UAB's other investments totaled \$119.5, \$126.1, and \$143.0 million, respectively. Other investments primarily consisted of investments held by UAB's blended component unit Triton Health Systems, L.L.C. ("Triton"), which totaled \$118.2, \$124.9, and \$142.4 million, respectively.

Capital and Debt Activities

An aspect of UAB's continued growth is an emphasis on the expansion and maintenance of capital assets. UAB continues to implement its long-range capital plan to modernize its existing infrastructure and strategically invest in new construction. Capital assets include land, buildings, fixed equipment systems, inventoried equipment, and right-of-use assets.

Construction in progress additions totaled \$192.8 million and \$145.7 million during September 30, 2024 and 2023, respectively. Capital projects in process at September 30, 2024 include Science and Engineering Complex Phase two, Altec/Styslinger Genomic Medicine & Data Sciences, Biomedical Research and Psychology Building, and Inpatient Rehabilitation Facility. Capital projects in process at September 30, 2023 include a new parking deck, Science and Engineering Complex Phase two, the Student Organization Facility, Altec/Styslinger Genomic Medicine & Data Sciences, and Child Care Center.

Capital asset additions totaled \$305.0 million in 2024 as compared to \$288.0 million in 2023. Capital asset additions primarily represent renovation and new construction of academic, research, clinical and athletic facilities, as well as significant investments in equipment, including information technology. Capital asset additions were funded with debt proceeds designated for capital purchases of \$98.8 million and \$59.2 million, as well as capital funds, grants, and gifts totaling \$21.5 million and \$49.5 million, in 2024 and 2023, respectively.

During fiscal year 2024, S&P Global, formerly known as Standard & Poor's Ratings Services, affirmed its AA+ rating on UAB's general revenue bonds with a stable outlook. Long-term debt activity for the years ended September 30, 2024 and September 30, 2023 is summarized as follows:

2024

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Repayments</u>	<u>Ending Balance</u>
Direct borrowings	\$ 89,069,054	\$ —	\$ 1,530,199	\$ 87,538,855
General receipt bonds	1,059,613,000	—	36,306,000	1,023,307,000
Lease and SBITA obligations	160,412,497	59,864,811	61,006,551	159,270,757
	<u>\$ 1,309,094,551</u>	<u>\$ 59,864,811</u>	<u>\$ 98,842,750</u>	<u>\$ 1,270,116,612</u>

2023

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Repayments</u>	<u>Ending Balance</u>
Direct borrowings	\$ 170,780,618	\$ —	\$ 81,711,564	\$ 89,069,054
General receipt bonds	1,014,984,000	78,755,000	34,126,000	1,059,613,000
Lease and SBITA obligations	173,886,719	39,943,302	53,417,524	160,412,497
	<u>\$ 1,359,651,337</u>	<u>\$ 118,698,302</u>	<u>\$ 169,255,088</u>	<u>\$ 1,309,094,551</u>

UAB's long-term debt consists of a note payable, general revenue bonds, leases and SBITA obligations. Long-term debt decreased \$39.0 million to \$1.27 billion and \$50.6 million to \$1.31 billion from September 30, 2023 to September 30, 2024 and September 30, 2022 to September 30, 2023, respectively. The decrease in debt for these two fiscal years is due to repayment on debt exceeding additions to long-term debt.

Effective interest rates on UAB's general revenue bonds averaged 2.82% and 2.97% in 2024 and 2023, respectively. Interest expense on general revenue bonds totaled \$43.6 million and \$45.0 million in 2024 and 2023, respectively.

Obligations For Pension and Post-employment Benefits

GASB Statements No. 68 and 75 require governmental employers participating in multi-employer cost-sharing pension and healthcare benefit plans to recognize liabilities for their proportionate share of the unfunded liability for plans whose actuarial liabilities exceed the plan's net assets. As required by Alabama statute, all eligible employees of a qualifying public educational employer must be a member of the TRS. As a qualifying employer, UAB is required to make certain employer contributions on behalf of its employees participating in TRS's defined benefit pension plan (the

"Plan"). Additionally, Alabama statutes permitted UAB to opt-in to provide its eligible retirees with healthcare benefits through PEEHIP.

The employer contribution rates for both plans are established annually by TRS and PEEHIP, and adopted by the Alabama Legislature. Both the TRS employer contribution rate and the employer's PEEHIP cost for retiree coverage are based upon the actuarial valuations for each plan that are directed by and performed by TRS and PEEHIP, respectively. UAB records its share of the collective liabilities, deferred inflows and outflows, and net pension and OPEB expense (benefit) of the Plan and PEEHIP based on audited schedules provided by TRS and PEEHIP. As a participating employer, UAB is not involved in establishing the assumptions and methodologies used to estimate the respective balances associated with these plans. Although the liabilities recognized under GASB Statements No. 68 and 75 meet GASB's definition of a liability within GASB's framework for accounting standards, UAB does not believe that the associated recorded liabilities associated with the TRS and PEEHIP constitute legal liability for UAB, nor do they open UAB to other claims on its resources.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for pension benefits as prescribed by GASB Statement No. 68 totaled \$1.67 billion at September 30, 2024, as compared to \$1.69 billion and \$1.05 billion at September 30, 2023 and 2022, respectively. The decrease in the reported liability at September 30, 2024 is due to UAB's proportionate share of the decrease in net pension liability reported by TRS Pension Plan at the measurement date September 30, 2023. TRS reported a fiduciary net position of 63.57% of total pension liability an increase of 1.36% from September 30, 2023. The increase in the reported liability at September 30, 2023 is due to UAB's proportionate share of the increase in net pension liability reported by TRS Pension Plan at the measurement date September 30, 2022. TRS reported a fiduciary net position of 62.21% of total pension liability a decrease of 14.23% from September 30, 2022.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for postemployment benefits through PEEHIP as prescribed by GASB Statement No. 75 totaled \$211.2 million at September 30, 2024, as compared to \$142.1 million and \$546.6 million at September 30, 2023 and 2022, respectively. The increase in the reported liability at September 30, 2024 due to UAB's proportionate share of the increase in total OPEB liability of PEEHIP. PEEHIP reported a net OPEB liability increase of 10.31%. In 2023, UAB's proportionate share of the liability decreased \$404.4 million was due to UAB's proportionate share of the decrease in total OPEB liability of PEEHIP. PEEHIP reported a fiduciary net position of 48.39% of total OPEB liability an increase of 21.28% from September 30, 2022.

UAB also administers a single-employer plan which offers its members hospital benefits, major medical benefits, a prescription drug program and a basic term life insurance up to an established maximum policy limit. The health care benefits cover medical and hospitalization costs for retirees and their dependents. UAB retired employees make contributions to the plan by making premium payments associated with their selected health plan option. Eligible disabled retirees are responsible for only the employee portion of those premiums and UAB is responsible for the employer portion. All other UAB retirees are responsible for the full premium cost of the plan and in no case does the employer contribute to the plan.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for postemployment benefits through the UAB plan totaled \$6.2 million at September 30, 2024, as compared to \$6.1 million and \$7.2 million at September 30, 2023 and 2022, respectively.

Net Position

Net position represents the residual interest in UAB's assets and deferred outflows after liabilities and deferred inflows are deducted. UAB's net position increased \$727.4 million during fiscal year 2024, reaching \$3.96 billion. This increase reflects UAB's current year's operations including increases in net patient revenue, net auxiliary revenue, state educational appropriations, as well as net investment gains due to improved market conditions. During fiscal year 2023, net position increased \$517.9 million, totaling \$3.24 billion, which reflects UAB's operations including increases in grants and contracts revenue, net patient revenue, net auxiliary revenue, state educational appropriations and state capital appropriations, as well as net investment gains due to improved market conditions. UAB's net position at September 30, 2024, 2023, and 2022, is summarized as follows:

	2024	2023	2022
NET INVESTMENT IN CAPITAL ASSETS	\$ 987,497,197	\$ 859,476,471	\$ 786,548,309
RESTRICTED			
Nonexpendable	489,153,662	458,967,147	435,778,701
Expendable	634,527,616	517,206,017	466,127,882
UNRESTRICTED	1,852,046,678	1,400,214,174	1,029,461,479
TOTAL NET POSITION	\$ 3,963,225,153	\$ 3,235,863,809	\$ 2,717,916,371

Net position invested in capital assets represent UAB's capital assets, net of accumulated depreciation and outstanding principal of debt in excess of related bond proceeds attributable to the acquisition, construction, or improvement of those assets. The \$128.0 million increase in 2024 reflects growth in capital assets net of annual depreciation expense, along with reduced long-term debt attributable to repayment activity.

Restricted nonexpendable net position includes UAB's permanent endowment funds, annuity and life income assets that will ultimately become pure endowment funds. The \$30.2 million and \$23.2 million increase in 2024 and 2023 respectively, is related to endowment gifts made during the fiscal year.

Restricted expendable net position is subject to externally imposed restrictions governing its use. Restricted expendable net position includes UAB's assets whose use is restricted by an external restriction. The \$117.3 million and \$51.1 million increase in 2024 and 2023, respectively, is largely due to the net investment gains due to improved market conditions.

Unrestricted net position includes UAB's assets whose use is not restricted by an external entity. Although unrestricted net position is not subject to externally imposed restrictions, UAB has designated available unrestricted net position to be used for academic and research programs as well as capital projects. Unrestricted net position increased by \$451.8 million and \$370.8 million in 2024 and 2023, respectively, primarily due to increases in net patient revenue, net investment gains due to improved market conditions, and State appropriations received.

Statements of Revenues, Expenses, and Changes in Net Position

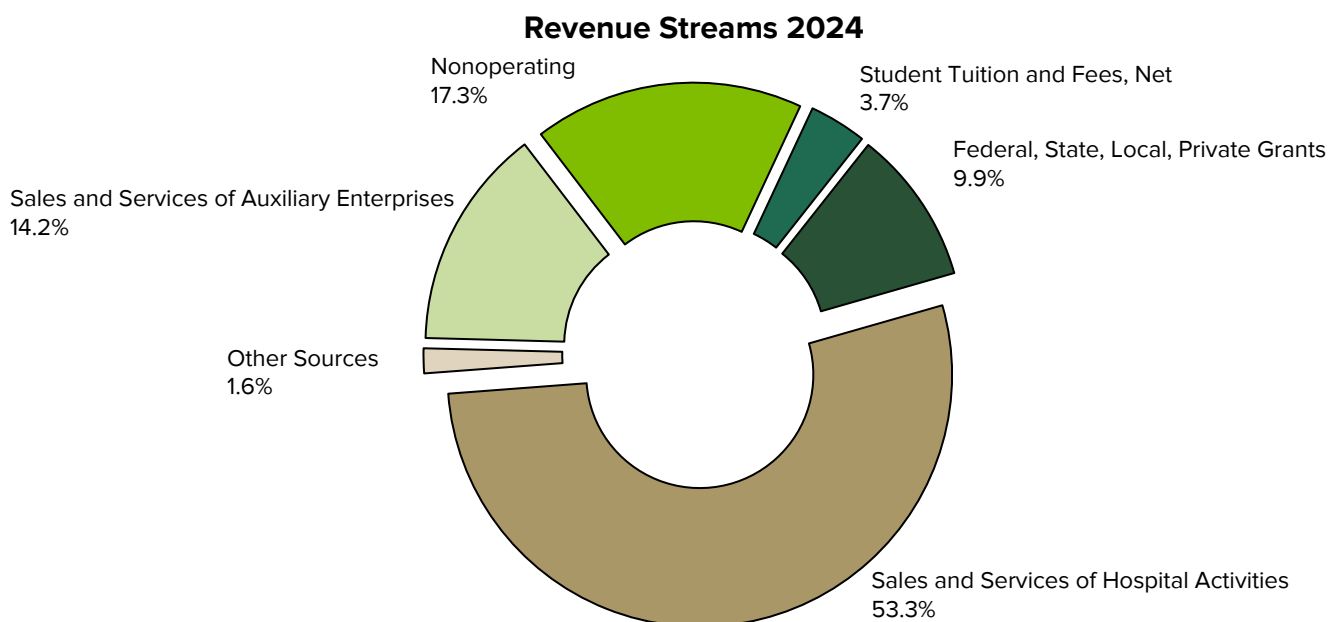
The statement of revenues, expenses, and changes in net position ("SRECNP") presents UAB's results of operations, as well as the nonoperating revenues and expenses. Primary components of UAB's operating revenue sources are tuition and fees, grants and contracts, and sales and services. Sales and services revenues are comprised of revenues generated from both self-supporting departments, including intercollegiate Athletics, residence halls, food service operations (Educational activities), revenue from University Hospital operations (Hospital sales and services), and Triton revenues (a blended component unit) (Auxiliary sales and services). Other significant revenue sources, which are considered nonoperating as defined by the GASB, include State educational appropriations, private gifts, and investment income. Operating expenses are those incurred in conjunction with the fulfillment of UAB's mission and include salaries, wages and benefits; supplies and services; depreciation; and scholarships and fellowships. The SRECNP also includes other changes affecting its net position including State capital funds, State capital appropriations, capital gifts and grants, additions to permanent endowments, and intergovernmental transfers. Intergovernmental transfers to related governmental entities totaled \$43.2 million and \$0.0 million in 2024 and 2023, respectively. During 2024, the Alabama Legislature passed two supplemental appropriation bills, HB 144 (\$66.0 million) and HB 147 (\$67.7 million), that provided funding directly to the Board to allocate to each of the three campuses of the System. The Board allocated \$43.2 million to UAB in funding of strategic priorities.

Annual state educational appropriations are classified as nonoperating revenues according to governmental accounting standards, even though the state-appropriated funds are used to support the operations of UAB. Without the nonoperating revenues, in particular the state appropriations and private gifts, UAB would not be able to cover its costs of operations.

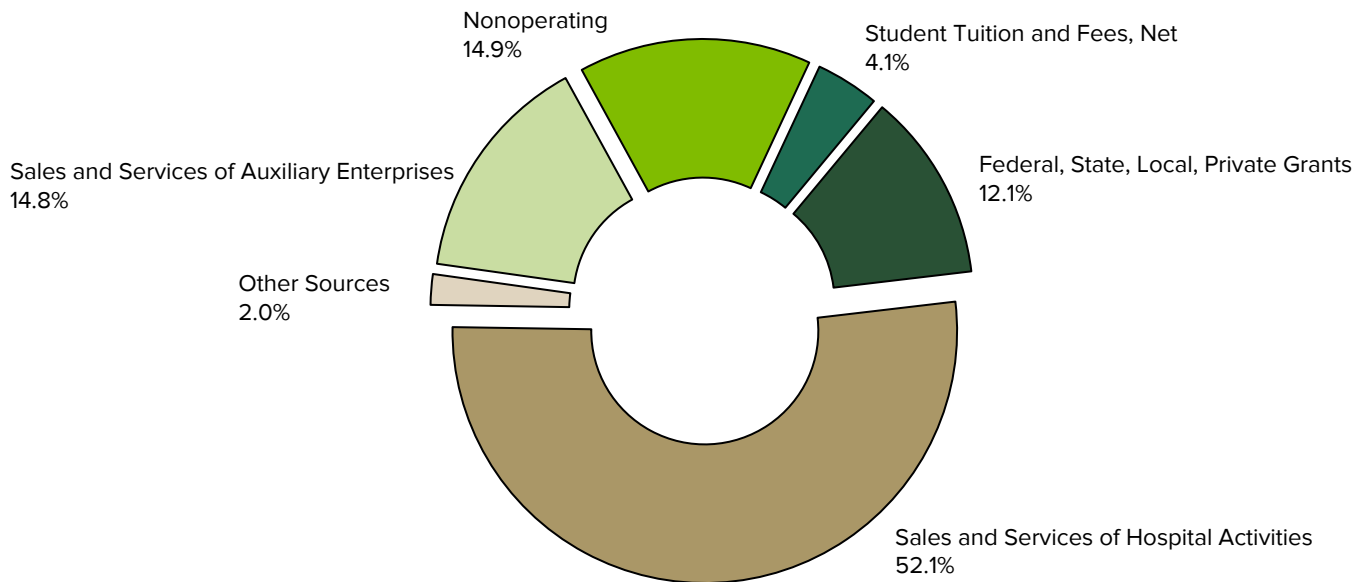
A summarized comparison of UAB's revenues, expenses and changes in net position for the years ended September 30, 2024, 2023, and 2022 is presented below:

	2024	2023	2022
OPERATING REVENUES			
Student tuition and fees, net	\$ 245,453,396	\$ 245,459,954	\$ 238,778,078
Grants and contracts	657,700,319	724,904,351	572,438,335
Sales and services	4,542,743,797	4,081,678,194	3,672,843,672
Other revenues	32,656,562	46,015,088	27,307,442
TOTAL OPERATING REVENUES	5,478,554,074	5,098,057,587	4,511,367,527
OPERATING EXPENSES			
Operating expenses	5,866,314,029	5,437,069,839	4,823,032,534
OPERATING LOSS	(387,759,955)	(339,012,252)	(311,665,007)
NONOPERATING REVENUES (EXPENSES)			
Economic relief funds	—	10,863,331	21,209,457
State educational appropriations	375,199,643	369,169,834	332,448,930
Grants and contracts	40,893,699	40,837,244	61,949,289
Private gifts	36,422,598	26,226,067	37,066,668
Investment income (loss)	602,041,568	319,436,415	(521,865,832)
Interest expense	(40,780,159)	(42,220,139)	(42,445,202)
Net other nonoperating revenue	4,437,814	6,158,241	(11,570,614)
NET NONOPERATING REVENUES (EXPENSES)	1,018,215,163	730,470,993	(123,207,304)
OTHER CHANGES IN NET POSITION	96,906,136	126,488,697	35,492,628
INCREASE (DECREASE) IN NET POSITION	727,361,344	517,947,438	(399,379,683)
Net Position, beginning of year	3,235,863,809	2,717,916,371	3,117,296,054
NET POSITION, END OF YEAR	\$ 3,963,225,153	\$ 3,235,863,809	\$ 2,717,916,371

The following are graphic illustrations of revenues by source, both operating and nonoperating, which are used to fund UAB's operating activities for the years ended September 30, 2024 and September 30, 2023, respectively. Certain recurring sources of the University's revenues are considered nonoperating, as defined by GASB, such as state appropriations, distributions from investments, private gifts and federal Pell grants.



Revenue Streams 2023



Student Tuition and Fees, Net

Tuition and fees funding make up a large portion of the University's academic programs. Factors that impact gross tuition revenue include enrollment growth and changes in rates. Enrollment for the fall semester of the 2023-2024 school year is outlined in the following table.

FALL 2023

	UNDERGRADUATE	GRADUATE	FIRST PROFESSIONAL/ ADVANCED PROFESSIONAL *	TOTAL
SCHOOL OF ARTS AND SCIENCES	6,107	1,051	305	7,463
SCHOOL OF BUSINESS	2,309	766	—	3,075
SCHOOL OF EDUCATION	868	473	73	1,414
SCHOOL OF ENGINEERING	811	479	118	1,408
UNCLASSIFIED	—	187	2	189
SUBTOTAL	10,095	2,956	498	13,549
ACADEMIC HEALTH CENTER:				
SCHOOL OF MEDICINE	—	24	1,969	1,993
SCHOOL OF DENTISTRY	9	4	458	471
SCHOOL OF OPTOMETRY	—	2	259	261
SCHOOL OF NURSING	958	928	736	2,622
SCHOOL OF HEALTH PROFESSIONS	1,087	799	523	2,409
SCHOOL OF PUBLIC HEALTH	233	476	103	812
JOINT HEALTH SCIENCES	—	86	462	548
SUBTOTAL, ACADEMIC HEALTH CENTER	2,287	2,319	4,510	9,116
TOTAL ENROLLMENT	12,382	5,275	5,008	22,665

* Includes 1,292 first professionals and 1,505 advanced professionals.

Fall 2023 marked UAB's sixth straight year to surpass 21,000 in enrollment (21,160) despite significant headwinds in higher education, and enrollment has grown 14 percent over ten years. The University continues to grow educational opportunity and academic merit, with 34 percent of freshmen being first-generation and an average ACT score of 26.2. Underrepresented students make up 51% of the enrollment and 60% of first-time freshman. Full-time students make up 70% of the enrolled students. For the years ended September 30, 2024, 2023, and 2022, net student tuition and fees revenue consisted of the following components:

	2024	2023	2022
Student tuition and fees, gross	\$ 346,352,859	\$ 346,837,471	\$ 334,484,698
Less: scholarship allowances	(100,899,463)	(101,377,517)	(95,706,620)
STUDENT TUITION AND FEES, NET	\$ 245,453,396	\$ 245,459,954	\$ 238,778,078

Tuition rates are reviewed annually by the University and presented to the Board for approval. Based upon the University's annual review of tuition, the Board approved the management recommendation to increase undergraduate and graduate non-resident students rates 3% for the 2023-2024 academic year. First Professional programs rate increases were proposed and received Board approval in April 2023 as follows: School of Medicine, 3.0% residents only (no increase for non-residents); School of Dentistry, 3.0% for both residents and non-residents; and School of Optometry, 3.0% for residents only (no increase for non-residents). Fall 2023 in-state enrollment decreased by 3.8% to 15,291 students and out-of-state enrollment increased by 2.2% to 5,869 students. Tuition rate increases for non-resident students softened the decline in enrollment resulting in a marginal decrease in gross tuition revenue of \$0.5 million. The decrease in gross tuition and fees was offset by an decrease of \$0.5 million or 0.5% in scholarship allowances.

For the 2022-2023 academic year the Board approved the management recommendation to increase undergraduate rates 3% for resident students and 4% undergraduate non-residents students and for graduate resident/non-resident students. First Professional programs rate increases were proposed and received Board approval in April 2022 as follows: School of Medicine, 3.0% residents only (no increase for non-residents); School of Dentistry, 3.0% for both residents and non-residents; and School of Optometry, 3.0% for residents only (no increase for non-residents).

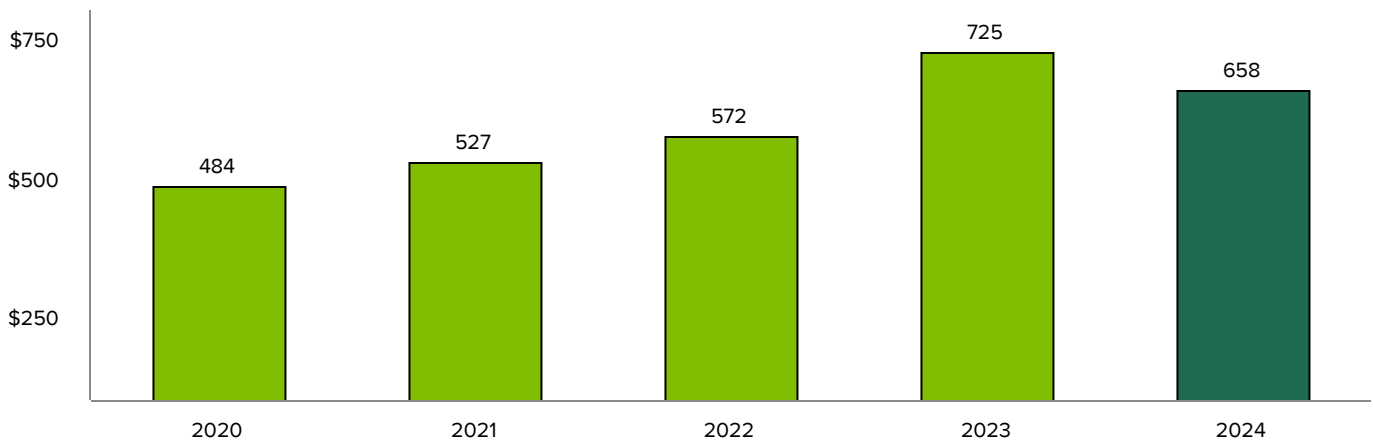
Fall 2022 in-state enrollment decreased by 4.1% to 15,896 students and out-of-state enrollment increased by 0.5% to 5,743 students. The tuition rate increases offset by the decline in enrollment contributed to the increase in gross tuition revenue of \$12.4 million or 3.7%. The gross tuition and fees was offset by an increase of \$5.7 million or 5.9% in scholarship allowances. Net tuition and fees revenue increased \$6.7 million or 2.8%, to \$245.5 million in 2023.

Grants and contracts revenue

The University receives revenues for sponsored programs from various government agencies and private sources, which normally provide for both direct and indirect costs to perform these sponsored projects, with a significant portion related to federal research.

During fiscal year 2024, UAB recognized \$698.6 million in sponsored grants and contracts revenues. Various federal agencies provided support for these projects, with the National Institutes of Health ("NIH") being the primary sponsor. Non-federal funding sources include state agencies, local governmental agencies, and a wide variety of private sponsors. Operating revenues from grants and contracts decreased \$67.2 million or 9.3% in 2024, as compared to an increase of \$152.5 million or 26.6% in 2023. The decrease in 2024 and increase 2023 was largely due to federal grants and contract revenues. The primary driver of the changes in federal grants and contracts revenue was related to the Centers for Disease Control and Prevention (CDC) public service award for COVID testing in Alabama K-12 that contributed \$0.0 million and \$96.2 million in 2024 and 2023, respectively.

Operating Grants and Contract Revenue (in millions)



Figures B and B1 below are illustrations of the breakout of the funding sources for grant and contract revenue for the years ended September 30, 2024 and 2023, respectively. These funds are used to further the mission of UAB: research, education, and public service.

Figure B: Grants and Contract Revenues 2024

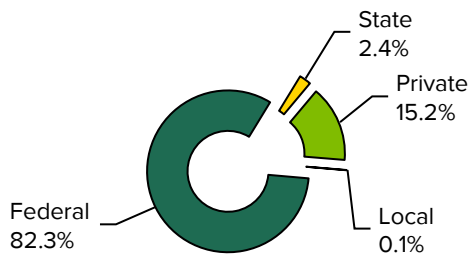
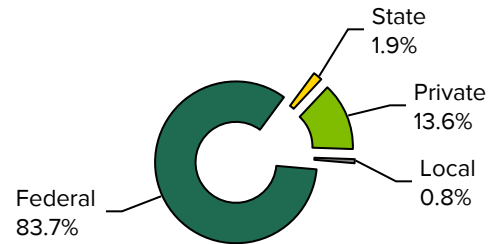


Figure B1: Grants and Contract Revenues 2023



Sales and services revenue of hospital activities

University Hospital is a division of UAB and a part of UAB Medicine Enterprise. For the fiscal year 2024, inpatient discharges increased 1.6% and adjusted patient discharges increased 4.2%. Operating room cases increased 1.5% over fiscal year 2023 and emergency room visits increased 5.6% during fiscal year 2024. University Hospital had an increase in net position of \$417.7 million in fiscal year 2024. For the fiscal year 2023, inpatient discharges increased 0.2% and adjusted patient discharges increased 4.1%. Operating room cases increased 3.9% over fiscal year 2022. Also emergency room visits increased 4.1% during fiscal year 2023. The Hospital had an increase in net position of \$287.5 million in fiscal year 2023. Selected University Hospital operating statistics are outlined below:

	2024	2023	2022
Beds in service	1,200	1,183	1,172
Patient discharges	54,505	53,629	53,532
Adjusted patient discharges	99,784	95,744	92,004
Patient days	435,118	427,239	416,716
Adjusted patient days	796,586	762,755	716,197
Operating room cases	41,463	40,839	39,289
Emergency department visits	137,442	130,155	125,069
Patient origin:			
Jefferson County	44.3%	44.8%	46.3%
Other Alabama counties	49.2%	48.9%	47.8%
Out of state	6.5%	6.3%	5.9%

For the years ended September 30, 2024, 2023, and 2022, University Hospital revenues by source are summarized as follows:

	2024	2023	2022
Net patient service revenue	\$ 2,708,831,184	\$ 2,452,995,873	\$ 2,206,972,968
Other operating revenue	818,102,743	669,241,055	577,132,476
TOTAL UNIVERSITY HOSPITAL OPERATING REVENUE	\$ 3,526,933,927	\$ 3,122,236,928	\$ 2,784,105,444

Patient service revenue and capitation, net of allowances for contractual discounts, charity care and provisions for uncollectible accounts, was \$2.7 billion, an increase of \$255.8 million, or 10.4%, over fiscal year 2023. The increase was related to increased volume and contract improvements, as well as a \$53.2 million in Medicare settlements related to underpayments in the 340B discount drug program for calendar years 2018 through 2022. The increase from 2022 to 2023 was \$246.0 million, or 11.1%. Contributing factors to this included increased volume and contract improvements.

Other operating revenues primarily consists of pharmacy related sales. The increase in other operating revenues from September 30, 2024 to 2023 was \$148.9 million or 22% compared to \$92.1 million in 2022 or 16.0%. Both 2024 and 2023 had increases related to growth in Specialty Pharmacy retail volumes.

Sales and services revenue of auxiliary enterprises

Auxiliary enterprise revenue primarily includes revenue from UAB's blended component unit, Triton Health Systems, L.L.C. Refer to Note 2 for additional information on blended component units. Net auxiliary sales and service revenue totaled \$940.0, \$887.1, and \$822.2 million, an increase of 6.0% and 7.9% from 2023 to 2024 and 2022 to 2023, respectively. These increases are primarily due to Triton's subscriber premiums growth of \$54.6 million and \$75.2 million in 2024 and 2023, respectively.

Other sources

Other sources consist of sales and service educational activities and other operating revenues. Net educational sales and service revenue totaled \$75.9, \$72.3, and \$66.6 million, an increase of 4.9% from 2023 to 2024 and an increase of 8.6% from 2022 to 2023, respectively. The current year increase is primarily due to support received in 2024 from Alabama Department of Public Health in support of UAB School of Dentistry's Decatur Satellite Clinic. Other operating revenue totaled \$32.7, \$46.0, and \$27.3 million, a decrease of 29.0% from 2023 to 2024 and an increase of 68.5% from 2022 to 2023, respectively. The current year decrease is largely due to less School of Medicine Academic Enrichment Funds payments received during 2024.

Nonoperating revenues

Due to the required classification of key revenue sources such as State educational appropriations, financial aid grants, and private gifts as nonoperating revenues, UAB's operating expenses will typically exceed operating revenues, resulting in an operating loss. These nonoperating revenues are essential in offsetting the operating loss. For the years ended September 30, 2024, 2023, and 2022, UAB's nonoperating revenue is summarized as follows:

	2024	2023	2022
Economic relief funds	\$ —	\$ 10,863,331	\$ 21,209,457
State educational appropriation	375,199,643	369,169,834	332,448,930
Grants and contracts	40,893,699	40,837,244	61,949,289
Gifts	36,422,598	26,226,067	37,066,668
Investment income	602,041,568	319,436,415	(521,865,832)
Capital gifts and grants	18,114,353	10,888,728	12,806,674
Endowment gifts	30,430,045	22,830,072	44,941,789
TOTAL UAB NONOPERATING REVENUES (LOSSES)	\$ 1,103,101,906	\$ 800,251,691	\$ (11,443,025)

In response to the impact of COVID-19, the federal government implemented the Coronavirus Aid, Relief and Economic Security ("CARES") Act. The CARES Act was signed into law in March 2020 in order to provide economic assistance for organizations and individuals that have been negatively impacted by the COVID-19 pandemic. Economic Relief Funds received and recognized by University Hospital totaled \$0.0 million, \$10.9 million and \$21.2 million in federal CARES Act provider relief funding in 2024, 2023 and 2022, respectively. The Provider Relief Fund is administered through the U.S. Department of Health and Human Services and offers funding to hospitals and health care providers to offset expenses incurred or revenues lost associated with the COVID-19 pandemic. The State of Alabama received funds from

the Coronavirus State and Local Fiscal Recovery Fund and appropriated the funds for Alabama hospitals for the purpose of responding to or mitigating the COVID-19 pandemic and public health emergency.

State Appropriations for UAB are made by the Alabama State Legislature based upon a process which involves requests from the Board, and budget recommendations by the Alabama Commission on Higher Education and the Governor. State funds are appropriated annually from the Educational Trust Fund ("ETF") to UAB. In 2024, State educational appropriations from the ETF increased \$21.9 million from the prior year, reaching a total of \$370.5 million. In 2023, State educational appropriations from the ETF increased \$20.3 million over 2022 for a total received of \$348.6 million. State educational appropriations also include supplemental appropriations received from the Mental Health Trust Fund and Advancement and Technology Fund. UAB received appropriations from Mental Health Trust Fund which totaled \$4.2 million in 2024 and 2023. UAB also received Public School and College Authority funds and other state capital funds in 2024 and 2023 totaling \$5.2 million and \$42.8 million, respectively. In 2023, the University Hospital received \$50.0 million appropriation from the State of Alabama related to emergency medicine expansion.

Gift revenue consists of gifts, pledges, endowment gifts and capital gifts. UAB's gift revenue totaled \$85.0 million for the year ended September 30, 2024, which was an increase of \$25.0 million from the prior year. The change in gift revenue is due to growth in pledge additions and endowment gifts received in 2024. In 2023, UAB gift revenues decreased \$34.9 million to \$59.9 million, due to a decline in pledge additions and fewer large endowment gifts received in 2023.

Both investment and endowment income are combined as investment income on the SRECNP. Net investment income increased \$282.6 million from 2023 to 2024 and increased \$841.3 million from 2022 to 2023. The increase in 2024 and 2023 was due to reinvestment of realized gains into the investment pools and improved market performance throughout both years which increased the fair value of investments at September 30, 2024 and 2023, respectively.

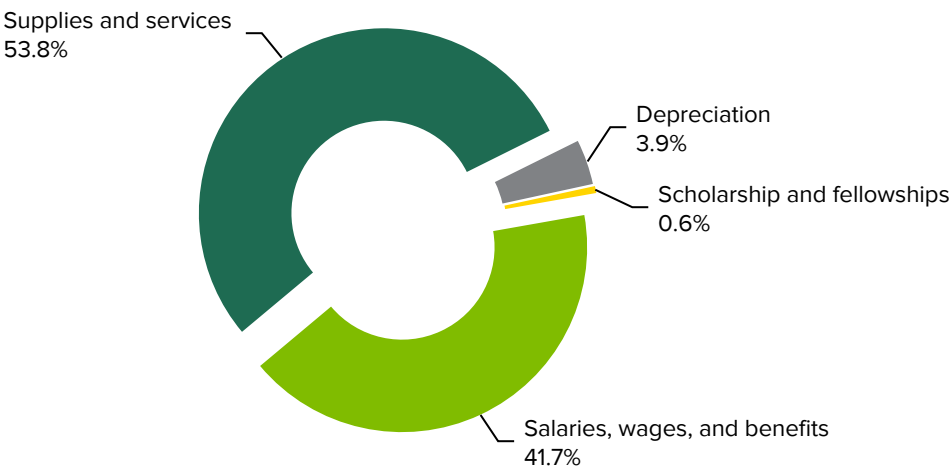
Operating Expenses

A comparative summary of UAB's operating expenses by natural classification for the years ended September 30, 2024, 2023, and 2022, is as follows:

	2024	2023	2022
Salaries, wages, and benefits	\$ 2,445,548,231	\$ 2,262,252,884	\$ 2,028,850,498
Supplies and services	3,153,499,006	2,922,830,046	2,557,954,234
Depreciation	231,174,105	223,712,966	203,113,354
Scholarships and fellowships	36,092,687	28,273,943	33,114,448
TOTAL OPERATING EXPENSES	\$ 5,866,314,029	\$ 5,437,069,839	\$ 4,823,032,534

Graphic illustrations of UAB's operating expenses by natural classification for the year ended September 30, 2024 is presented as below:

2024 Operating Expenses by Natural Classification



UAB is one of the largest employers in the state with a total workforce of 26,614, 25,161, and 24,259 in 2024, 2023, and 2022, respectively. The workforce consisted of 18,638 full-time and 7,976 part-time employees, of which underrepresented employees make up approximately 44.5% in 2024. UAB employed 2,801 faculty of which 906 or 32% were tenured in 2024. UAB's salaries, wages, and benefits totaled \$2.45, \$2.26, \$2.03 billion and makes up 41.7%, 41.6%, and 42.1% of total operating expenses in 2024, 2023, and 2022, respectively. Salaries, wages, and benefits increased \$183.3 million or 8.1% to \$2.45 billion during 2024. Salaries, wages, and benefits increased \$233.4 million or 11.5% to \$2.26 billion. The increase is primarily due to the growth of UAB's salary base and rising benefit costs related to growth in salary base.

Supplies and services totaled \$3.15, \$2.92, and \$2.56 billion and makes up the largest portion of total operating expenses at 53.8%, 53.8%, and 53.0% in 2024, 2023, and 2022, respectively. During 2024, Supplies and services increased \$230.7 million to \$3.15 billion due to patient volume and inflationary increases in supplies and service costs and a 5.5% increase in Triton's expenses per member and Medicare Advantage membership growth. Supplies and services increased \$364.9 million or 14.3% to \$2.92 billion during 2023. This increase is due to patient volume and inflationary increases in supplies and service costs and a 5% increase in Triton's expenses per member and Medicare Advantage membership growth.

Depreciation expense increased 3.3%, or \$7.5 million to \$231.2 million in 2024, as compared to an increase of 10.1%, or \$20.6 million, to \$223.7 million in 2023. This increase is due to the 9.6% or \$201.8 million growth in capital assets in 2024. Capital assets placed in service during 2024 included the parking deck, the Student Organization Facility, and Child Care Center.

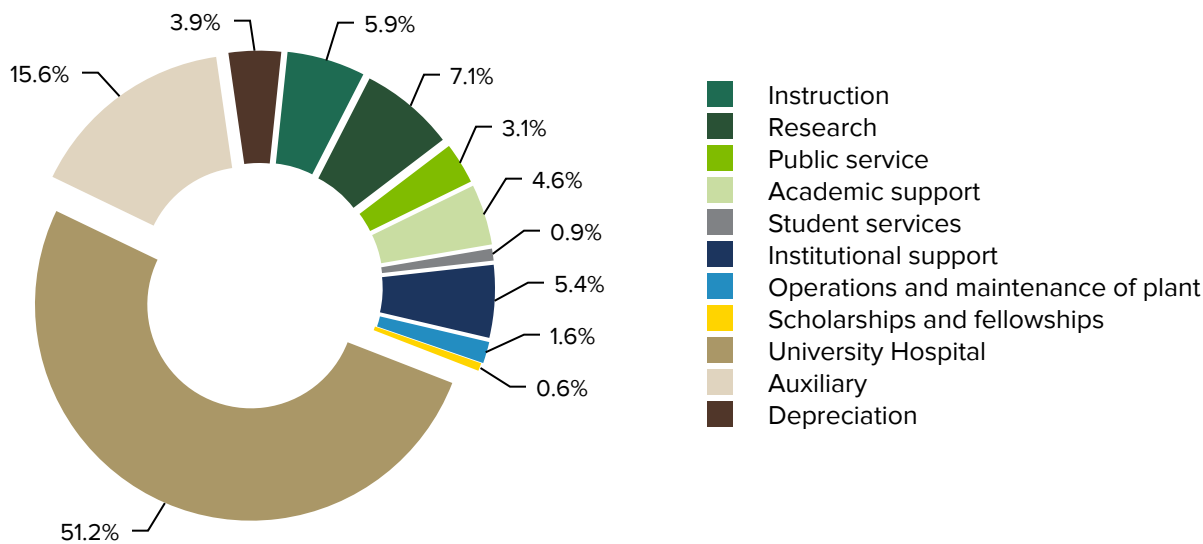
Scholarships and fellowships expense is reported net of scholarship allowances. The net expenses of \$36.1, \$28.3, and \$33.1 million for fiscal years 2024, 2023, and 2022, respectively, represent payments made directly to students after awards have been applied against tuition and fees and auxiliary housing charged to student accounts. Gross scholarship expenses, including allowances, totaled \$137.0, \$129.7, and \$128.8 million for the years ended September 30, 2024, 2023, and 2022, respectively.

In addition to natural classifications, operating expenses are reported by functional classifications as defined by the National Association of College and University Business Officers ("NACUBO"). It is informative to review operating expenses by functional classification. The functional classification of an operating expense (Instruction, Research, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. This method reflects amounts expended in areas such as instruction, research, and operations and maintenance and is used most commonly for comparative reporting purposes among colleges and universities. The University's expenses by functional classification for the years ended September 30, 2024, 2023, and 2022, are summarized as follows:

	2024	2023	2022
Instruction	\$ 344,891,056	\$ 336,429,778	\$ 288,100,234
Research	418,195,823	356,511,668	335,222,646
Public service	182,210,523	278,654,839	191,887,121
Academic support	268,204,899	235,622,123	200,374,298
Student services	53,177,546	52,562,860	36,608,750
Institutional support	313,325,896	260,260,163	212,881,896
Operations and maintenance of plant	95,146,127	87,389,236	85,082,008
Scholarships and fellowships	36,092,687	28,273,943	33,114,448
University Hospital	3,009,039,482	2,723,288,233	2,457,381,574
Auxiliary	914,855,885	854,364,030	779,266,205
Depreciation	231,174,105	223,712,966	203,113,354
TOTAL OPERATING EXPENSES	\$ 5,866,314,029	\$ 5,437,069,839	\$ 4,823,032,534

Graphic illustrations of UAB's operating expenses by functional classification for the year ending September 30, 2024 is presented as follows:

2024 Operating Expenses by Functional Classification



The instruction category includes expenses for all activities that are part of UAB's instruction programs. Instruction expenses increased \$8.5 million and \$48.3 million in 2024 and 2023, respectively. The research category includes all expenses for activities specifically organized to produce research, whether commissioned by an agency external to UAB or separately budgeted by an organizational unit within UAB. Research expenses increased \$61.7 million and \$21.3 million in 2024 and 2023, respectively. The public service category includes expenses for activities established primarily to provide non-instructional services for the benefit of individuals and groups that are external to UAB. Public service expenses decreased \$96.4 million in 2024 and increased \$86.8 million in 2023. The academic support category includes expenses incurred to provide support services for UAB's primary programs of instruction, research, and public service. Academic support expenses increased \$32.6 million and \$35.2 million in 2024 and 2023, respectively. The student services category includes expenses incurred for offices of admissions and the registrar and activities that, as their primary purpose, contribute to students' emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. Student services increased \$0.6 million and \$16.0 million in 2024 and 2023, respectively. The institutional support category includes expenses for central, institutional-level activities concerned with management of UAB. Institutional expenses increased \$53.1 million and \$47.4 million in 2024 and 2023, respectively. The operation and maintenance of plant category includes expenses for the administration, supervision, operation, maintenance, preservation, and protection of the institution's physical plant. Operation and maintenance of plant expenses increased \$7.8 million and \$2.3 million in 2024 and 2023, respectively. University Hospital expenses increased \$285.8 million and \$265.9 million, in 2024 and 2023, respectively. The auxiliary enterprise category includes all expenses relating to the operation of auxiliary enterprises, and increased \$60.5 million and \$75.1 million, in 2024 and 2023, respectively.

Economic Factors That May Affect The Future

As a labor-intensive organization, UAB faces competitive pressures related to attracting and retaining faculty and staff. The State of Alabama appropriates money each year to UAB for operating costs and nonoperating cash requirements, including capital expenditures. Because the State is mandated by its Constitution to operate with a balanced budget, the State occasionally has reduced its appropriations, through a process known as "proration," when its annual revenues are not expected to meet budgeted appropriations. As the State could potentially implement proration in future years, UAB continues to implement cost-saving measures in order to minimize the impact of any future proration.

UAB Advancement exists to provide critical private financial and in-kind resources to the people and initiatives that define UAB's life-changing and innovative work. We seek to identify and connect with alumni, employees, grateful patients, corporations, and foundations whose philanthropic mission and values are closely aligned with UAB's priorities. The level of private support underscores the continued confidence among donors in the quality of UAB's programs and the importance of its mission. Economic pressures affecting donors may also affect the future level of support UAB receives from corporate and individual giving

During fiscal year 2024, 63.8% of UAB students received financial aid, including \$187.9 million of Federal Financial Aid. In recent years, financial aid reform and reauthorization of existing aid programs have been topics in legislative sessions. Management is monitoring proposed future legislation in order to respond in a manner to assist current and future students.

The University Hospital faces significant challenges in a dynamic healthcare sector and volatile economic environment. The demand for health care services and the cost of providing them are increasing significantly while the revenues to support these services are diminishing. In addition to cost increases such as rising salary and benefit costs, the University Hospital also faces additional costs associated with new technologies, the education and training of health care professionals and provision of care for a disproportionate share of the medically underserved in Alabama. In recent years, federal legislation has been enacted to slow future rate increases in Medicare and Medicaid and reduce medical education and disproportionate share funding. Management is committed to staying abreast of pertinent issues; implementing appropriate management actions and continuing to provide quality care for all patients.

These financial statements are prepared to provide a general overview of the University of Alabama at Birmingham and to demonstrate UAB's accountability. Questions concerning any information provided in this report or requests for additional information should be addressed to Office for Finance and Administration, The University of Alabama at Birmingham, AB 1030, 1720 2ND AVE S, BIRMINGHAM AL 35294-0106.

The University of Alabama at Birmingham
Statements of Net Position
September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 409,162,021	\$ 477,904,742
Short term investments	1,825,784,415	1,479,271,187
Accounts receivable, net	694,237,959	653,630,146
Loans receivable, current portion	1,523,785	1,488,228
Pledges receivable, current portion	11,851,064	14,496,241
Inventories	52,895,676	43,120,584
Prepaid expenses and unearned scholarships	125,672,159	108,232,204
Other current assets	16,557,245	14,771,804
Total current assets	<u>3,137,684,324</u>	<u>2,792,915,136</u>
Noncurrent assets:		
Cash equivalents designated for capital activities	13,701,248	112,383,499
Restricted cash and cash equivalents	251,815	314,551
Investments for capital activities	1,192,770,997	974,814,001
Endowment and life income investments	858,991,097	739,375,564
Investment in Professional Liability Trust Fund	80,613,902	57,684,366
Other long-term investments	119,481,218	126,096,236
Loans receivable, net	7,162,559	7,781,195
Pledges receivable	30,548,820	30,688,336
Due from affiliates	—	17,475,575
Capital assets, net	2,302,056,826	2,100,290,964
Other noncurrent assets	14,957,142	14,163,446
Total noncurrent assets	<u>4,620,535,624</u>	<u>4,181,067,733</u>
Total assets	<u>7,758,219,948</u>	<u>6,973,982,869</u>
DEFERRED OUTFLOWS OF RESOURCES		
Bond deferred refundings	12,592,176	13,808,356
Pension and OPEB related obligations	893,675,324	883,589,394
Total deferred outflows of resources	<u>906,267,500</u>	<u>897,397,750</u>
Total assets and deferred outflows of resources	<u>\$ 8,664,487,448</u>	<u>\$ 7,871,380,619</u>

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Net Position (continued)
September 30, 2024 and 2023

	2024	2023
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 486,086,101	\$ 428,419,835
Deposits	22,213,305	20,064,316
Unearned revenue-grants	74,800,367	69,988,114
Unearned revenue-other	105,758,782	105,364,367
Long-term debt, current portion	85,916,770	82,907,329
Total current liabilities	774,775,325	706,743,961
Noncurrent liabilities:		
Federal advances-loan funds	2,510,875	3,548,954
Long-term debt, noncurrent portion	1,228,146,578	1,274,153,106
Pension liability	1,673,311,000	1,694,871,000
OPEB liability	217,404,757	148,290,100
Total noncurrent liabilities	3,121,373,210	3,120,863,160
Total liabilities	3,896,148,535	3,827,607,121
DEFERRED INFLOWS OF RESOURCES		
Leases	27,218,667	27,114,575
Pension and OPEB related obligations	777,895,093	780,795,114
Total deferred inflows of resources	805,113,760	807,909,689
NET POSITION		
Net investment in capital assets	987,497,197	859,476,471
Restricted		
Nonexpendable	489,153,662	458,967,147
Expendable	634,527,616	517,206,017
Unrestricted	1,852,046,678	1,400,214,174
Total net position	3,963,225,153	3,235,863,809
Total liabilities, deferred inflows and net position	\$ 8,664,487,448	\$ 7,871,380,619

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating Revenues		
Tuition and fees	\$ 346,352,859	\$ 346,837,471
Less: scholarship allowance	(100,899,463)	(101,377,517)
Tuition and fees, net	245,453,396	245,459,954
Grants and contracts:		
Federal	534,363,989	600,264,365
State	16,712,845	14,457,544
Local	508,921	6,401,027
Private	106,114,564	103,781,415
Sales and services:		
Educational activities	75,850,347	72,309,309
University Hospital, net of bad debt expense of \$218.9 million in 2024 and \$253.8 million in 2023	3,526,933,927	3,122,236,928
Other auxiliary enterprises, net of scholarship allowance of \$3.6 million in 2024 and \$3.5 million in 2023	939,959,523	887,131,957
Other operating revenues	32,656,562	46,015,088
Total operating revenues	5,478,554,074	5,098,057,587
Operating Expenses		
Salaries, wages and benefits	2,445,548,231	2,262,252,884
Supplies and services	3,153,499,006	2,922,830,046
Depreciation	231,174,105	223,712,966
Scholarships and fellowships	36,092,687	28,273,943
Total operating expenses	5,866,314,029	5,437,069,839
Operating loss	(387,759,955)	(339,012,252)
Nonoperating (Expenses) Revenues		
Economic Relief Funds	—	10,863,331
State educational appropriations	375,199,643	369,169,834
Grants and contracts	40,893,699	40,837,244
Gifts	36,422,598	26,226,067
Investment income	602,041,568	319,436,415
Interest expense	(40,780,159)	(42,220,139)
Loss on asset dispositions, net	(1,236,144)	(2,621,037)
Other nonoperating income, net	5,673,958	8,779,278
Net nonoperating revenues	1,018,215,163	730,470,993
Income before other changes in net position	630,455,208	391,458,741
Other Changes in Net Position		
State capital funds	5,211,738	42,769,897
State capital appropriations	—	50,000,000
Capital gifts and grants	18,114,353	10,888,728
Endowment gifts	30,430,045	22,830,072
Intergovernmental transfers	43,150,000	—
Total other changes in net position	96,906,136	126,488,697
Increase in net position	727,361,344	517,947,438
Net Position, beginning of year	3,235,863,809	2,717,916,371
Net Position, end of year	\$ 3,963,225,153	\$ 3,235,863,809

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Cash Flows
Years Ended September 30, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Student tuition and fees	\$ 242,441,736	\$ 240,764,928
Grants and contracts:		
Federal	529,607,655	602,811,165
State	16,766,824	13,267,644
Local	1,253,233	5,628,337
Private	108,150,520	103,224,683
Receipts from sales and services of:		
Educational activities	74,931,955	70,538,923
Patient services	3,493,984,819	3,088,982,266
Auxiliary enterprises, net	59,727,191	52,881,864
Premium and administrative fees collected	880,838,097	837,138,230
Payment to employees and related benefits	(1,576,316,833)	(1,505,509,889)
Payment for contract labor	(822,094,667)	(744,855,259)
Payment to suppliers	(3,177,741,769)	(2,888,815,307)
Payment for scholarships and fellowships	(36,092,687)	(28,273,943)
Other receipts	36,247,009	44,142,121
Net cash used in operating activities	(168,296,917)	(108,074,237)
Cash flows from noncapital financing activities		
Economic relief funds	—	10,863,331
State educational appropriations	375,199,643	369,169,834
Private gifts	65,011,275	54,700,803
Student direct lending receipts	159,058,301	157,865,260
Student direct lending disbursements	(157,708,515)	(160,526,531)
Intragovernmental Transfers	53,834,576	—
Other deposits	48,845,181	63,047,052
Deposits from affiliates	(874,065)	2,472,925
Net cash provided by noncapital financing activities	543,366,396	497,592,674
Cash flows from investing activities		
Interest and dividends from investments, net	52,653,914	37,587,326
Proceeds from notes receivable	3,600	3,600
Proceeds from sales and maturities of investments	10,762,965	70,269,650
Purchases of investments	(161,198,161)	(146,355,701)
Net cash used in investing activities	(97,777,682)	(38,495,125)
Cash flows from capital and related financing activities		
Proceeds from issuance of capital debt	17,475,575	34,730,552
State capital funds	—	50,000,000
Capital gifts, grants and contracts	25,277,034	12,958,017
Proceeds from sale of capital assets	1,075,184	511,627
Purchases of capital assets	(345,628,737)	(252,641,822)
Principal payments on capital debt	(97,881,797)	(89,886,182)
Interest payments on capital debt	(45,096,764)	(48,234,583)
Net cash used in capital and related financing activities	(444,779,505)	(292,562,391)
Net (decrease) increase in cash and cash equivalents	(167,487,708)	58,460,921
Cash and cash equivalents, beginning of year	590,602,792	532,141,871
Cash and cash equivalents, end of year	\$ 423,115,084	\$ 590,602,792

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Cash Flows (continued)
Years Ended September 30, 2024 and 2023

	2024	2023
Reconciliation of cash and cash equivalents to the statements of net position		
Cash and cash equivalents	\$ 409,162,021	\$ 477,904,742
Cash equivalents designated for capital activities	13,701,248	112,383,499
Restricted cash and cash equivalents	251,815	314,551
Total cash and cash equivalents	\$ 423,115,084	\$ 590,602,792
Reconciliation of operating loss to net cash used in operating activities		
Operating loss	\$ (387,759,955)	\$ (339,012,252)
Adjustments to reconcile operating loss to net cash used in operating activities		
Depreciation expense	231,174,105	223,712,966
Pension expense	229,312,000	189,605,000
OPEB benefit	(61,982,213)	(59,121,586)
Changes in assets and liabilities:		
Accounts receivable, net	(60,285,727)	(46,812,211)
Prepaid expenses and other assets	(32,543,114)	(17,004,560)
Accounts payable and accrued liabilities	39,658,365	58,118,791
Pension obligations	(112,356,135)	(104,935,000)
OPEB obligations	(18,720,910)	(17,932,059)
Unearned Revenue	5,206,667	5,306,674
Net cash used in operating activities	\$ (168,296,917)	\$ (108,074,237)
Supplemental noncash activities information		
Capital assets acquired included in accounts payable	\$ 47,794,884	\$ 23,596,154
Capital assets acquired through new leases	28,965,011	23,626,718
Capital assets acquired through SBITAs	31,124,004	11,997,507
Capital assets acquired with State capital funds	5,211,738	42,769,896
Debt proceeds immediately transferred into escrow	—	78,755,000
Payment of outstanding bonds principal and interest via escrow	—	80,250,000
Reinvested investment distributions	52,812,789	45,932,247
Increase in fair value of investments	498,045,814	236,381,678

See accompanying notes to financial statements.

Southern Research Institute
(A Discretely Presented Component Unit)
Statements of Net Position
December 29, 2023 and December 30, 2022

	2024	2023
Current Assets:		
Cash and cash equivalents	\$ 48,582,006	\$ 89,840,930
Investments	107,575,971	42,280,379
Restricted cash and investments	12,338,096	11,471,250
Accounts receivable, net	5,104,599	11,099,935
Other receivables	7,626,435	838,735
Materials and supplies, net	128,103	216,277
Prepayments and other current assets	3,600,881	637,733
Total current assets	184,956,091	156,385,239
Noncurrent Assets:		
Net OPEB asset	2,675,506	2,584,048
Investments, long-term	1,888,640	30,074,714
Capital assets:		
Land and improvements	3,612,802	4,037,692
Buildings and major plant equipment	30,723,916	34,602,876
Laboratory equipment and fixtures	36,533,320	40,976,551
Office furniture and equipment	2,122,920	3,058,558
Intangible assets, net	1,905,197	1,808,088
Right of use assets - SBITAs	2,385,532	2,206,277
	77,283,687	86,690,042
Less accumulated depreciation	(59,245,439)	(67,351,207)
	18,038,248	19,338,835
Construction-in-progress	33,985,884	4,532,910
Total capital assets, net	52,024,132	23,871,745
Total noncurrent assets	56,588,278	56,530,507
Total Assets	241,544,369	212,915,746
Deferred Outflows of Resources		
OPEB	565,805	574,750
Total Assets and Deferred Outflows of Resources	\$ 242,110,174	\$ 213,490,496

Southern Research Institute
(A Discretely Presented Component Unit)
Statements of Net Position (continued)
December 29, 2023 and December 30, 2022

	2024	2023
Current Liabilities:		
Accounts payable	\$ 10,039,299	\$ 4,615,663
Accrued liabilities	4,277,903	3,431,282
Unearned contract revenue	36,577,141	9,656,534
Current maturities of long-term debt	1,171,168	1,363,205
Note payable	819,625	1,639,864
Total current liabilities	52,885,136	20,706,548
Noncurrent Liabilities:		
Long-term debt	8,715,198	9,735,796
Total noncurrent liabilities	8,715,198	9,735,796
Total Liabilities	61,600,334	30,442,344
Deferred Inflows of Resources		
OPEB	1,638,966	1,824,877
Net Position		
Net investment in capital assets	42,137,766	12,772,744
Restricted		
Expendable	13,940,441	12,805,171
Unrestricted	122,792,667	155,645,360
Total Net Position	178,870,874	181,223,275
Total Liabilities, Deferred Inflows Of Resources, and Net Position	\$ 242,110,174	\$ 213,490,496

See accompanying notes to financial statements.

Southern Research Institute
(A Discretely Presented Component Unit)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 29, 2023 and December 30, 2022

	2024	2023
Operating Revenues		
Contract revenues	\$ 37,890,045	\$ 51,891,496
Intellectual property revenues, net of direct expenses	926,094	1,055,675
Total operating revenues	38,816,139	52,947,171
Operating Expenses		
Salaries, wages and benefits	28,673,775	28,713,097
Supplies and services	23,385,057	23,758,805
Depreciation and amortization	3,412,849	4,288,775
Total operating expenses	55,471,681	56,760,677
Operating loss	(16,655,542)	(3,813,506)
Nonoperating (Expenses) Revenues		
Contributions	158,198	128,927
Investment income (loss)	10,578,231	(2,887,977)
Interest expense	(320,846)	(263,468)
Loss on disposal of assets	(3,165,344)	—
Income (loss) before capital contributions and special items	(9,405,303)	(6,836,024)
Capital contributions	7,100,000	45,000,000
(Loss) gain on discontinued operations	(47,098)	50,141,782
Adjustment to OPEB calculation (as restated)	—	827,797
Change in net position	(2,352,401)	89,133,555
Net Position, beginning of year	181,223,275	92,089,720
Net Position, end of year	\$ 178,870,874	\$ 181,223,275

See accompanying notes to financial statements.

The University of Alabama at Birmingham

Notes to Financial Statements

Years Ended September 30, 2024 and 2023

(1) Organization and Summary of Significant Accounting Policies

The University of Alabama at Birmingham ("UAB") is one of three universities of The University of Alabama System ("the System"), which is a component unit of the State of Alabama ("the State"). The financial statements of UAB are intended to present the financial position, changes in financial position, and the cash flows of only that portion of the business-type activities of the financial reporting entity of the System that is attributable to the transactions of UAB. They do not purport to, and do not, present fairly the financial position of the System, its changes in financial position or cash flows in accordance with accounting principles generally accepted in the United States of America. The System is recognized as an organization exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code.

UAB, as a public institution, prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, as prescribed by the Governmental Accounting Standards Board (GASB). UAB is not a separate legal entity from the System and therefore, management is not required to and has not performed a going concern analysis at the UAB level.

GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*, establishes standards for external financial reporting for public colleges and universities and requires that resources be classified for accounting and reporting purposes into the following three net position categories:

- **Net Investment in Capital Assets:**

Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.

- **Restricted:**

Nonexpendable: Net position subject to externally imposed stipulations that they be maintained permanently by UAB. Such assets include UAB's permanent endowment funds.

Expendable: Net position whose use by UAB is subject to externally imposed stipulations that can be fulfilled by actions of UAB pursuant to those stipulations or that expire by the passage of time.

- **Unrestricted:**

The net position that is not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management. Substantially all of the unrestricted net position is designated for academic and research programs and initiatives and capital programs.

For financial reporting purposes, UAB is considered a special-purpose government engaged only in business-type activities as defined by GASB Statement No. 35. Business-type activities are those that are financed in whole or in part by fees charged to external parties for goods or services. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred.

UAB policy states that operating activities as reported by the statement of revenues, expenses, and changes in net position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Certain significant revenue streams relied upon for operations are recorded as nonoperating revenues, as defined by GASB Statement No. 35.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The estimates susceptible to significant changes include those used in determining the allowance for contractual adjustments and uncollectible accounts, valuation of investments, accruals related to compensated absences,

allowance for self-insurance, estimated amounts due to or from third-party payors, and reserves for general and professional liability claims. Although some variability is inherent in these estimates, management believes that the amounts provided are adequate.

Scope of Statements

UAB is principally comprised of the University and University Hospital which are UAB's reportable segments as defined by GASB Statement No. 37, *Basic Financial Statements and Management's Discussion and Analysis-For State and Local Governments: Omnibus an Amendment of GASB Statements No. 21 and No. 34*. UAB's financial statements present the financial position, changes in financial position, and the cash flows of the University, the University Hospital, and UAB's blended component units. Condensed financial information of UAB's reportable segments is presented at Note 15. Refer to Note 2 for information regarding UAB's component units.

UAB is affiliated with the UAB Educational Foundation ("UABEF"), the University of Alabama Health Services Foundation, P.C. ("HSF"), UAB Medicine Enterprise ("UABME"), formerly known as UAB Health System ("UABHS"), Medical West Hospital Authority, Cooper Green Mercy Health Services Authority, and the Valley Foundation ("VF"). UAB is not financially accountable for UABEF, HSF, UABME, Cooper Green Mercy Health Services Authority, or VF; therefore, they do not constitute component units under the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, as amended. These entities are not required to be presented as component units under GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14* and No. 61, *The Financial Reporting Entity – an Amendment of GASB Statement No. 14 and 34*. More information regarding HSF, UABME and VF can be found at Note 16.

UABEF provides funds and certain facilities to UAB for its educational and scientific functions. UABEF has 13 board members, including eight outside members not affiliated with UAB. UABEF leases certain facilities to UAB, with lease payments of approximately \$2.2 million and \$2.7 million for the years ended September 30, 2024 and 2023, respectively. UABEF made contributions to UAB which totaled approximately \$3.5 million and \$3.6 million for the years ended September 30, 2024 and 2022, respectively.

Implementation of new standards: During fiscal year 2023, UAB adopted GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA), which is a contract that conveys control of the right to use another party's information technology software. The statement requires a government to recognize a right-to-use subscription asset and a corresponding subscription liability. UAB's discretely presented component unit Southern Research Institute ("SRI") and blended component unit Triton Health Systems, L.L.C. ("Triton") adopted GASB 96 subsequent to September 30, 2023 due to both entities having different fiscal year ends preceding the GASB Statement No. 96 effective date. The adoption of GASB Statement No. 96 has been reflected on a retrospective basis at the beginning of the earliest period presented in the financial statements, or January 1, 2022. The effects of adopting GASB 96 as it relates to Triton in UAB's financial statements for the year ended September 30, 2023 are as follows:

	As Previously Reported	Effect of Adoption of GASB 96	As Restated
Statement of Net Position			
Current assets			
Other Assets	\$ 15,483,989	\$ (712,185)	\$ 14,771,804
Total current assets	2,793,627,321	(712,185)	2,792,915,136
Noncurrent Assets			
Capital assets, net	2,093,265,020	7,025,944	2,100,290,964
Total noncurrent assets	4,174,041,789	7,025,944	4,181,067,733
Total assets	<u>\$ 6,967,669,110</u>	<u>\$ 6,313,759</u>	<u>\$ 6,973,982,869</u>

	As Previously Reported	Effect of Adoption of GASB 96	As Restated
Current Liabilities			
Accounts payable and accrued liabilities	\$ 428,344,125	\$ 75,710	\$ 428,419,835
Long-term debt, current portion	82,313,666	593,663	82,907,329
Total current liabilities	706,074,588	669,373	706,743,961
Noncurrent Liabilities			
Long-term debt, noncurrent portion	1,268,291,772	5,861,334	1,274,153,106
Total noncurrent liabilities	3,115,001,826	5,861,334	3,120,863,160
Total Liabilities	3,821,076,414	6,530,707	3,827,607,121
Total net position	\$ 3,236,080,757	\$ (216,948)	\$ 3,235,863,809

	As Previously Reported	Effect of Adoption of GASB 96	As Restated
Statement of Revenues, Expenses and Changes in Net Position			
Operating Expenses			
Supplies and services	\$ 2,924,694,834	\$ (1,864,788)	\$ 2,922,830,046
Depreciation	221,803,800	1,909,166	223,712,966
Total operating expenses	5,437,025,461	44,378	5,437,069,839
Operating loss	(338,967,874)	(44,378)	(339,012,252)
Nonoperating Revenues (Expenses)			
Interest expense	(42,047,569)	(172,570)	(42,220,139)
Total nonoperating revenues	730,643,563	(172,570)	730,470,993
Income before other changes in net position	391,675,689	(216,948)	391,458,741
Increase in net position	\$ 518,164,386	\$ (216,948)	\$ 517,947,438

	As Previously Reported	Effect of Adoption of GASB 96	As Restated
Statements of Cash Flows			
Cash flows from operating activities			
Payment to suppliers	\$ (2,890,852,665)	\$ 2,037,358	\$ (2,888,815,307)
Net cash used in operating activities	(110,111,595)	2,037,358	(108,074,237)
Cash from capital and related financing activities			
Principal payments on capital debt	(88,021,394)	(1,864,788)	(89,886,182)
Interest payments on capital debt	(48,062,013)	(172,570)	(48,234,583)
Net cash used in capital and related financing activities	\$ (290,525,033)	\$ (2,037,358)	\$ (292,562,391)

	As Previously Reported	Effect of Adoption of GASB 96	As Restated
Statements of Cash Flows			
Reconciliation of operating loss to net cash used in operating activities			
Operating loss	\$ (338,967,874)	\$ (44,378)	\$ (339,012,252)
Depreciation	221,803,800	1,909,166	223,712,966
Other assets	(16,292,375)	(712,185)	(17,004,560)
Accounts payable and accrued liabilities	57,234,036	884,755	58,118,791
Net cash used in operating activities	\$ (110,111,595)	\$ 2,037,358	\$ (108,074,237)

**Triton Health Systems, L.L.C. ("Triton") adopted GASB 96 subsequent to September 30, 2023 due to different fiscal year ends preceding the GASB Statement No. 96 effective date. The impact on Triton's financial statements of adopting GASB 96 has been reflected within certain notes to the UAB financial statements for the period ended September 30, 2023.*

Certain notes to the financial statements for the period ended September 30, 2023 have been restated due to the adoption of GASB Statement No 96 for blended component unit Triton Health System, LLC.

Cash and Cash Equivalents: For purposes of the statement of cash flows, UAB considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. All cash and cash equivalents are considered level 1 investments in the fair value hierarchy. The remaining fair value instruments are included in Note 4. Cash equivalents representing assets of UAB's bond related construction funds, endowment, life income, and other long-term investments are included in noncurrent assets.

Investments: UAB's investments are reported at fair value. The majority of UAB's investment portfolio is invested in separate investment pools sponsored by the System. Fair value for the investment pools is provided by the System, based on the fair value of the underlying investment securities held by each investment pool. Fair value of the underlying securities held in each investment pool is based on quoted market prices or dealer quotes, where available, or determined using net asset values provided by underlying investment partnerships or companies. Fair value for equity securities, debt securities, mutual funds and U.S. government and agency obligations held by UAB is determined from quoted market prices or market prices of similar instruments. Real estate held as investments is reported at fair value based upon appraisals, acquisition value at the date of donation, and other valuations typically based on management assumptions or expectations. Investments received by gift are reported at fair value at date of receipt. Net investment income, including realized and unrealized gains and losses, is reported as nonoperating revenues (expenses) in the statements of revenues, expenses, and changes in net position.

Investments are reported in four categories in the statement of net position. Investments recorded as endowment and life income investments are those invested funds that cannot be used to fund current operations and thus are included in noncurrent assets. Investments for capital activities represent the investment of cash to fund future capital projects and are included in noncurrent assets. Other long-term investments are those invested funds with maturities greater than one year or are considered by management to be of a long duration that are not an investment of the endowment and life income fund or the plant fund. Short-term investments represent investments available for current operations.

Inventories: Inventories are carried at the lower of cost or market. Inventories consist primarily of medical supplies and pharmaceuticals.

Accounts Receivable: Accounts receivable consist primarily of patient receivables, tuition charged to students and amounts due from federal, state, and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to UAB's contracts and grants.

Capital Assets: All capital assets are carried at cost on date of acquisition (or in the case of gifts, at acquisition value on the date of donation, and in the case of right of use assets for leased property and equipment and SBITAs, an amount equal to the lease or SBITA liability at lease inception), less accumulated depreciation. UAB computes depreciation for buildings and building improvements (15-40 years) and for fixed equipment systems (3-20 years) using a component method. Depreciation of land improvements (40 years), library collection (10 years), inventoried equipment (3-20 years), and right of use assets (3-40 years) is computed on a straight-line basis. The University Hospital uses guidelines established by the American Hospital Association to assign useful lives to inventoried equipment.

Right of use assets acquired are amortized over the shorter of the lives of the respective leases and SBITAs or the estimated useful lives of the underlying assets. Capital assets acquired through federal grants and contracts in which the Federal government retains a reversionary interest are capitalized and depreciated.

Computer software capitalization, which is included as inventoried equipment, includes the costs of software and implementation. Implementation costs include consulting expenses and allocation of internal salaries and fringes for the core implementation team.

Pledges: UAB receives gift pledges and bequests of financial support. Revenue is recognized when a pledge representing an unconditional promise to give is received and all eligibility requirements, including time requirements, have been met. In the absence of such a promise, revenue is recognized when the gift is received. Pledges are recorded at their gross, undiscounted amount. Endowment pledges do not meet eligibility requirements and are not recorded as assets until the related gift is received in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Due to uncertainties with regard to their realization and valuation, bequest intentions and other conditional promises are not recognized as assets until the specified conditions are met.

Endowment Spending: The State Legislature adopted the Alabama Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), effective January 1, 2009, which permits the Board to appropriate an amount of realized and unrealized endowment appreciation as the Board determines to be prudent. UPMIFA prescribes guidelines for the expenditure of donor-restricted endowment funds in the absence of overriding, explicit donor stipulations. UPMIFA focuses on the entirety of a donor-restricted endowment fund, that is, both the original gift amount(s) and net appreciation. UPMIFA eliminates UMIFA's historic-dollar-value threshold, an amount below which an organization could not spend from the fund, in favor of a more robust set of guidelines about what constitutes prudent spending, explicitly requiring consideration of the duration and preservation of the fund.

UAB's policy is to retain the endowment realized and unrealized appreciation within an endowment after the spending rate distributions in a manner consistent with the standards of prudence prescribed by UPMIFA. The Board approved a spending rate for fiscal years September 30, 2024 and 2023 of 4.5%, based on a moving five-year average of the market (unit) value.

Prepaid Expenses and Unearned Scholarships: Prepaid expenses are composed of future expenses that have been paid in advance and include prepaid postage, travel, and other miscellaneous expenses. Unearned scholarship expense results from the Fall academic term spanning across the fiscal year-end. UAB prorates scholarship expense to recognize only the amounts incurred in each fiscal year.

Unearned Revenue: Unearned revenue consists primarily of student tuition and fees related predominantly to future fiscal years and amounts received from grant and contract sponsors that have not yet been earned under the terms of the agreements and, therefore, have not yet been included in the net position.

Federal Refundable Loans: Certain loans to students are administered by UAB with funding primarily supported by the federal government. UAB's statements of net position include both the notes receivable and the related federal refundable loan liability representing federal capital contributions and related activity owed upon termination of the program. The Federal Perkins Loan Program expired June 30, 2018. The University will continue operating the program and remit any excess cash annually for the pro rata federal and institutional capital contributions. As of September 30, 2024 and 2023, there was \$0.7 million and \$0.7 million, respectively, payable to the Department of Education for its portion of the excess cash available at June 30, 2024.

Compensated Absences: UAB accrues annual leave for employees at rates based upon length of service and job classification. UAB accrues compensatory time based upon job classification and hours worked. These amounts are included in accounts payable and accrued liabilities.

Deferred Outflows and Inflows of Resources: Deferred outflows of resources consist of bond deferred refunding amounts, pension obligations, and OPEB obligations (Trust and UAB Plan). Deferred inflows of resources are composed of pension obligations, OPEB obligations (Trust and UAB Plan), and leases. Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to increase pension expense and OPEB expense they are labeled deferred outflows. If they reduce pension expense and OPEB expense they are labeled deferred inflows. The amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average expected remaining service life of the active and inactive Plan members at the beginning of the fiscal year. Deferred refunding represents gains and losses deferred and amortized using the straight-line method, which approximates the effective interest rate method, over the term of the related bond

issue. Deferred inflows related to leases are arrangements where UAB is the lessor and the initial measurement of the lease receivable is recognized as revenues in a systematic and rational manner over the term of the lease. .

Student Tuition and Fees and Scholarship Allowances and Student Aid: Student tuition and fees are presented net of scholarships and fellowships applied to student accounts, while stipends and other payments made directly to students are presented as scholarships and fellowships expense.

Grant and Contract Revenue: UAB receives grant and contract revenue from governmental and private sources. UAB recognizes revenue associated with the sponsored programs in accordance with *GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions*, based on the terms of the individual grant or contract.

University Hospital Revenue: Net patient service revenue is reported at the University Hospital's estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive revenue adjustments due to revenue audits, reviews, and investigations. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered.

The University Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its estimated rates. Because the University Hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue.

Auxiliary Enterprise Revenue: Auxiliary enterprise revenues primarily represent revenues generated by intercollegiate athletics and parking as well as subscriber premiums for Triton Health Systems, L.L.C.

Other Revenue: Other revenue represents primarily revenues generated by UAB for activities such as intellectual property income and the University of Alabama Health Services Foundation, P.C. ("HSF") transfers.

Equity Investments: Investments in affiliated companies where UAB can exercise significant influence and for which UAB's ownership interest is 50% or less are accounted for using the equity method. The investment in the Professional Liability Trust Fund ("PLTF") also is accounted for using the equity method. See Notes 4 and 8.

Nonoperating Revenues (Expenses): Nonoperating revenues and expenses include State educational appropriations, federal appropriations, Federal Pell grants, private gifts for other than capital purposes, investment income, net unrealized appreciation or depreciation in the fair value of investments, interest expense, loss on asset dispositions, and CARES Act funds for fiscal year 2023.

COVID-19: During fiscal year 2023, University Hospital received funding from the Coronavirus State and Local Fiscal Recovery Funds, and Federal Emergency Management Agency's (FEMA) Public Assistance (PA) grants. Revenues associated with these government programs are included in nonoperating revenue in the accompanying statements of revenues, expenses and changes in net position.

Subsequent Event: On October 29, 2024, the UAB St. Vincent's Health System Authority, a newly formed University Authority under the control of the Board, issued Series 2024 A,B, and C revenue bond totaling \$680 million for the purchase of the St. Vincent's Health System from Ascension Health effective November 1, 2024. The Obligated Group has guaranteed the Series 2024 A, B, and C revenue bonds and University Hospital is jointly and severally liable for the debt issuance.

(2) Component Unit(s)

GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14*, No. 61, *The Financial Reporting Entity – an Amendment of GASB Statement No. 14 and 34* and No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, requires governmental entities to include in their financial statements as a component unit, organizations that are legally separate entities for which the governmental entity, as a primary organization, is financially accountable. The primary objective of these statements is to determine whether all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. The statements as amended provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government.

Southern Research Institute ("SRI") is a legally separate entity but its financial relationship with UAB is such that excluding SRI from the UAB financial report would be misleading. Management has therefore determined that SRI is a discretely presented component unit of UAB under GASB Statements No. 14 and No. 61. SRI reports financial results

under principles prescribed under the GASB. SRI offers research and technology services to support industry and federal government agencies primarily in the areas of drug design and evaluation, environmental controls, materials engineering, and chemical and biological defense. The activities of SRI are maintained using a fiscal calendar year-end that ends prior to UAB's fiscal year-end of September 30. The financial results of SRI are discretely presented in these financial statements.

UAB includes four blended component units, as follows: UAB Research Foundation ("UABRF"), UAB Athletics Foundation ("UABAF"), UAB Hospital Management, L.L.C. ("LLC") and Triton Health Systems, L.L.C. ("Triton"). The by-laws and corporate charters of UABRF allow UAB to appoint a majority of the board of directors and allow UAB to impose its will on the entity. UABRF operates for the exclusive benefit of UAB. UABAF was organized to support the UAB Athletics Department in its quest for excellence in all programs. UABAF operates as an extension of the UAB Athletics Department and it almost exclusively benefits the University. Additionally, LLC and Triton have governing bodies that are substantively the same as the governing body of UAB and there is a financial benefit or burden relationship between UAB and these entities. Therefore, management has determined that UABRF, UABAF, LLC and Triton (the Blended Component Units) constitute blended component units of UAB under GASB Statements No. 14 and No. 61. The Blended Component Units report financial results under principles prescribed under the GASB.

UABRF was organized exclusively for charitable, scientific, and educational purposes in order to benefit UAB. UABAF was formed in November 2015 as a nonprofit corporation organized to build loyalty and philanthropic support for the UAB athletic program and support the staff in coordinating, developing and improving a superior inter-collegiate athletics program. UABAF encourages alumni and friends to generously support the Athletics Department and contribute to scholarship funding for UAB's student athletes. The LLC was organized for the exclusive purpose of supporting UAB in connection with the management, administration, and operation of the University Hospital, including, without limitation, providing management, administrative, and staffing services to the University Hospital. Triton was formed to advance the educational and research mission of UAB and to educate and train physicians and other health care professionals. Triton is owned 99% by UAB and 1% by The UABEF.

UABRF and LLC maintain a September 30 year-end. UABAF maintains a June 30 year-end. The activities of Triton are maintained using a fiscal calendar year-end that ends prior to UAB's fiscal year-end of September 30. However, interfund cash transactions during the period from January 1 through September 30 have been eliminated. Since Triton qualifies as a major component unit under GASB Statement No. 61, financial information for the years ended December 31, 2023 and 2022 is presented below.

TRITON HEALTH SYSTEMS, L.L.C.

CONDENSED STATEMENT OF NET POSITION

	2024	2023
Current assets	\$ 304,602,797	\$ 262,338,824
Capital assets, net	16,238,219	20,314,211
Other assets	118,300,928	125,019,951
TOTAL ASSETS	\$ 439,141,944	\$ 407,672,986
Current liabilities	122,332,199	104,190,701
Other noncurrent liabilities	13,673,864	16,269,795
TOTAL LIABILITIES	136,006,063	120,460,496
Net investment in capital assets	713,099	1,517,267
Restricted nonexpendable net position	100,000	100,000
Unrestricted net position	302,322,782	285,595,223
TOTAL NET POSITION	303,135,881	287,212,490
TOTAL LIABILITIES AND NET POSITION	\$ 439,141,944	\$ 407,672,986

TRITON HEALTH SYSTEMS, L.L.C.

	2024	2023
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION		
Operating revenues	\$ 995,635,627	\$ 939,182,496
Operating expenses	(969,772,222)	(903,089,639)
Depreciation and amortization expense	(4,119,280)	(6,273,836)
OPERATING INCOME	21,744,125	29,819,021
Investment income (loss)	13,697,921	(6,832,702)
Interest expense	(513,805)	(397,362)
Income tax (expense) benefit	(1,448,362)	2,384,064
INCOME BEFORE OTHER CHANGES IN NET POSITION	33,479,879	24,973,021
Distributions to members	(17,773,436)	(17,683,992)
INCREASE IN NET POSITION	15,706,443	7,289,029
Net position, beginning of year	287,212,490	279,923,461
NET POSITION, END OF YEAR	\$ 302,918,933	\$ 287,212,490
CONDENSED STATEMENT OF CASH FLOWS		
Net cash provided by (used in):		
Operating activities	\$ 53,687,717	\$ 69,391,140
Noncapital financing activities	(17,773,436)	(17,683,992)
Capital and related financing activities	(4,208,751)	(5,888,949)
Investing activities	6,482,833	2,123,833
NET INCREASE IN CASH AND CASH EQUIVALENTS	38,188,363	47,942,032
Cash and cash equivalents, beginning of year	151,181,756	103,239,724
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 189,370,119	\$ 151,181,756

(3) Cash and Cash Equivalents

The Board approves, by resolution, all banks or other financial institutions utilized as depositories for UAB funds. Prior to approval, each proposed depository must provide evidence of its designation by the Alabama state treasurer as a qualified public depository under the Security for Alabama Funds Enhancement Act (SAFE). From time to time, the Board may request that the depository provide evidence of its continuing designation as a qualified public depository. In the past, the bank pledged collateral directly to each individual public entity. Under the mandatory SAFE program, each qualified public depository (QPD) is required to hold collateral for all its public deposits on a pooled basis in a custody account established for the State Treasurer as SAFE administrator. In the unlikely event a public entity should suffer a deposit loss due to QPD insolvency or default, a claim form would be filed with the state treasurer, who would use the SAFE pool collateral or other means to reimburse the loss. As of September 30, 2024 and 2023, respectively, UAB had cash and cash equivalents totaling \$423.1 million and \$590.6 million.

(4) Investments

The Board has the responsibility for the establishment of the investment policy and the oversight of the investments for the System and related entities. In order to facilitate System-wide investment objectives and achieve economies of scale, the Board has established two distinct investment pools based primarily on the projected investment time-horizons for System funds: the Pooled Endowment Fund ("PEF") and the Liquidity and Capital Reserve Pool Fund ("LCRP"); collectively, the "System Pools." Pursuant to Board investment policies, each System or related entity may include all or a portion of their investments within the System-sponsored investment pools. These investment funds are considered "internal" investment pools under GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools, with the assets pooled on a market value basis*. Separately managed

funds that reside with each entity are to be invested consistent with the asset mix of the corresponding System investment pool.

The following disclosures relate to both the System Pools, which include the investments of other System entities and other affiliated entities, and the UAB-specific investment portfolio.

Pooled Endowment Fund

The purpose of the PEF is to pool endowment and similar funds to support the System universities, University Hospital and related entities in carrying out their respective missions over a perpetual time frame. Accordingly, the primary investment objectives of the PEF are to preserve the purchasing power of the principal and provide a stable source of perpetual financial support to the endowment beneficiaries. To satisfy the long-term rate of return objective, the PEF relies on a total return strategy in which investment returns are achieved through both capital appreciation and natural income. Asset allocation targets are established to meet return objectives while providing adequate diversification in order to minimize investment volatility.

Liquidity and Capital Reserve Pool

The LCRP serves as an investment vehicle to manage operating reserves of the System universities, University Hospital, and related entities with an investment strategy that matches the duration of reserves to their projected needs. The goals of the pool are to preserve and grow capital, maximize returns without undue exposure to risk, and maintain sufficient liquidity for credit ratings. The pool is invested in a diversified asset mix of liquid, semi-liquid, and illiquid securities. The pool can invest no more than 15% in illiquid assets and must invest no less than 60% in liquid assets as defined by Board Rule 404.

Fair Value Measurements

GASB 72 sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GASB 72 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that UAB has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the assets or liabilities;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect UAB's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include UAB's own data.

GASB 72 allows for the use of net asset value ("NAV") as a practical expedient for valuation purposes for investments that do not have readily determinable fair value and meet certain other criteria. Investments that use NAV in determining fair value are disclosed separately from the valuation hierarchy as presented herein.

The level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The determination of what constitutes observable requires judgment by UAB's management. UAB management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to UAB management's perceived risk of that investment.

The following is a description of the valuation methods and assumptions used by UAB to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at September 30, 2024. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future

fair values. UAB management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. UAB's Level 1 investments primarily consist of investments in mutual funds, exchange traded funds, and both domestic and foreign equity funds.

UAB's Level 2 investments consist of mutual funds that are priced or traded at the end of the day.

UAB's Level 3 investments primarily consist of very illiquid securities. The inputs or methodologies used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. Valuation techniques utilized by UAB are appraisals, entry price at the date of donation, and other valuations typically based on management assumptions or expectations.

At September 30, 2024 and 2023, the fair value of UAB's investments based on the inputs used to value them is summarized as follows:

	2024				
	Level 1	Level 2	Level 3	NAV	Total
Cash and equivalents:					
Commercial paper	\$ 100,000	\$ —	\$ —	\$ —	\$ 100,000
Equities:					
Common Stock	1,120,806	—	—	—	1,120,806
Fixed Income Securities:					
Corporate bonds	—	159,622,672	—	—	159,622,672
Commingled Funds:					
U.S. equity funds	—	1,266,463	—	—	1,266,463
Non-U.S. equity funds	—	394,441	—	—	394,441
Real Estate	—	—	159,600	—	159,600
	\$ 1,220,806	\$ 161,283,576	\$ 159,600	\$ —	\$ 162,663,982
					Equity investments in partnerships 80,613,902
					UAB Portion of System Pool Investments:
					Pooled Endowment Fund 860,288,333
					Liquidity and Capital Reserve Pool Fund 2,974,075,412
					Total Reported Value with System Pooled Investments \$ 4,077,641,629

2023					
	Level 1	Level 2	Level 3	NAV	Total
Cash and equivalents:					
Commercial paper	\$ 100,000	\$ —	\$ —	\$ —	\$ 100,000
Equities:					
Common Stock	1,020,806	—	—	—	1,020,806
Fixed Income Securities:					
Corporate bonds	—	153,240,996	—	—	153,240,996
Commingled Funds:					
U.S. equity funds	—	1,048,827	—	—	1,048,827
Non-U.S. equity funds	—	326,522	—	—	326,522
Real Estate	—	—	159,600	—	159,600
	\$ 1,120,806	\$ 154,616,345	\$ 159,600	\$ —	\$ 155,896,751
					Equity investments in partnerships 57,684,366
					UAB Portion of System Pool Investments:
					Pooled Endowment Fund 740,914,939
					Liquidity and Capital Reserve Pool Fund 2,422,745,298
					Total Reported Value with System Pooled Investments \$ 3,377,241,354

At September 30, 2024 and 2023, the fair value of investments for the System Pools based on the inputs used to value them is summarized as follows:

POOLED ENDOWMENT FUND					
	2024				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 1,600,898
Total Receivables	—	—	—	—	1,600,898
Cash Equivalents:					
Money Market Funds	81,233,533	—	—	—	81,233,533
Total Cash Equivalents	81,233,533	—	—	—	81,233,533
Equities:					
U.S. Common Stock	234,136,305	—	—	—	234,136,305
Foreign Stock	84,570,587	—	—	—	84,570,587
Total Equities	318,706,892	—	—	—	318,706,892
Fixed Income Securities:					
U.S. Government Obligations	—	18,270,694	—	—	18,270,694
Mortgage Backed Securities	—	29,101,809	—	—	29,101,809
Corporate Bonds	—	49,944,362	—	—	49,944,362
Non-U.S. Bonds	—	6,326,768	—	—	6,326,768
Total Fixed Income Securities	—	103,643,633	—	—	103,643,633
Commingled Funds:					
U.S. Equity Funds	—	143,552,086	—	—	143,552,086
Non-U.S. Equity Funds	—	211,604,610	—	—	211,604,610
Hedge Funds	—	—	—	833,403,707	833,403,707
Private Equity Funds	—	—	2,018,106	513,428,363	515,446,469
Real Estate Funds	—	—	2,919,494	280,206,064	283,125,558
Total Commingled Funds	—	355,156,696	4,937,600	1,627,038,134	1,987,132,430
Total Fund Investments	399,940,425	458,800,329	4,937,600	1,627,038,134	2,490,716,488
Total Fund Assets	\$ 399,940,425	\$ 458,800,329	\$ 4,937,600	\$ 1,627,038,134	\$ 2,492,317,386
Total Fund Liabilities					(456,466)
Total Net Asset Value					\$ 2,491,860,920

POOLED ENDOWMENT FUND

	2023				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 1,004,822
Total Receivables	—	—	—	—	1,004,822
Cash Equivalents:					
Money Market Funds	82,092,112	—	—	—	82,092,112
Total Cash Equivalents	82,092,112	—	—	—	82,092,112
Equities:					
U.S. Common Stock	196,255,358	—	—	—	196,255,358
Foreign Stock	47,800,297	—	—	—	47,800,297
Total Equities	244,055,655	—	—	—	244,055,655
Fixed Income Securities:					
U.S. Government Obligations	—	12,068,968	—	—	12,068,968
Mortgage Backed Securities	—	13,998,021	—	—	13,998,021
Corporate Bonds	—	20,296,131	—	—	20,296,131
Non-U.S. Bonds	—	3,892,771	—	—	3,892,771
Total Fixed Income Securities	—	50,255,891	—	—	50,255,891
Commingled Funds:					
U.S. Equity Funds	—	65,208,495	—	—	65,208,495
Non-U.S. Equity Funds	—	165,312,862	—	—	165,312,862
Hedge Funds	—	—	—	716,526,857	716,526,857
Private Equity Funds	—	—	1,882,658	485,799,946	487,682,604
Real Estate Funds	—	—	3,095,306	332,524,313	335,619,619
Total Commingled Funds	—	230,521,357	4,977,964	1,534,851,116	1,770,350,437
Total Fund Investments	326,147,767	280,777,248	4,977,964	1,534,851,116	2,146,754,095
Total Fund Assets	\$ 326,147,767	\$ 280,777,248	\$ 4,977,964	\$ 1,534,851,116	\$ 2,147,758,917
Total Fund Liabilities					(724,160)
Total Net Asset Value					\$ 2,147,034,757

LIQUIDITY AND CAPITAL RESERVE POOL FUND

	2024				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 10,640,366
Total Receivables	—	—	—	—	10,640,366
Cash Equivalents:					
Money Market Funds	105,429,459	—	—	—	105,429,459
Total Cash Equivalents	105,429,459	—	—	—	105,429,459
Equities:					
U.S. Common Stock	537,941,228	—	—	—	537,941,228
Foreign Stock	113,727,734	—	—	—	113,727,734
Total Equities	651,668,962	—	—	—	651,668,962
Fixed Income Securities:					
U.S. Government Obligations	—	380,205,238	—	—	380,205,238
Mortgage Backed Securities	—	353,124,859	—	—	353,124,859
Collateralized Mortgage Obligations	—	17,221,589	—	—	17,221,589
Corporate Bonds	—	275,254,754	—	—	275,254,754
Non-U.S. Bonds	—	95,357,657	—	—	95,357,657
Other Fixed Income Assets	—	9,701,055	—	—	9,701,055
Total Fixed Income Securities	—	1,130,865,152	—	—	1,130,865,152
Commingled Funds:					
U.S. Equity Funds	—	132,811,476	—	—	132,811,476
Non-U.S. Equity Funds	—	195,780,737	—	—	195,780,737
U.S. Bond Funds	—	540,780,028	—	—	540,780,028
Hedge Funds	—	—	—	1,274,176,358	1,274,176,358
Real Asset Funds	—	—	—	171,629,177	171,629,177
Total Commingled Funds	—	869,372,241	—	1,445,805,535	2,315,177,776
Total Fund Investments	757,098,421	2,000,237,393	—	1,445,805,535	4,203,141,349
Total Fund Assets	\$ 757,098,421	\$ 2,000,237,393	\$ —	\$ 1,445,805,535	\$ 4,213,781,715
Total Fund Liabilities					(1,162,661)
Total Net Asset Value					\$ 4,212,619,054

LIQUIDITY AND CAPITAL RESERVE POOL

	2023				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	7,759,723
Total Receivables	—	—	—	—	7,759,723
Cash Equivalents:					
Money Market Funds	40,904,062	—	—	—	40,904,062
Total Cash Equivalents	40,904,062	—	—	—	40,904,062
Equities:					
U.S. Common Stock	516,663,547	—	—	—	516,663,547
Foreign Stock	86,028,713	—	—	—	86,028,713
Total Equities	602,692,260	—	—	—	602,692,260
Fixed Income Securities:					
U.S. Government Obligations	—	289,033,443	—	—	289,033,443
Mortgage Backed Securities	—	220,244,106	—	—	220,244,106
Collateralized Mortgage Obligations	—	16,737,264	—	—	16,737,264
Corporate Bonds	—	214,097,075	—	—	214,097,075
Non-U.S. Bonds	—	88,577,042	—	—	88,577,042
Other Fixed Income Assets	—	7,257,193	—	—	7,257,193
Total Fixed Income Securities	—	835,946,123	—	—	835,946,123
Commingled Funds:					
U.S. Equity Funds	—	118,765,609	—	—	118,765,609
Non-U.S. Equity Funds	—	200,099,176	—	—	200,099,176
U.S. Bond Funds	—	451,679,478	—	—	451,679,478
Hedge Funds	—	—	—	1,152,378,614	1,152,378,614
Real Asset Funds	—	—	—	223,207,527	223,207,527
Total Commingled Funds	—	770,544,263	—	1,375,586,141	2,146,130,404
Total Fund Investments	643,596,322	1,606,490,386	—	1,375,586,141	3,625,672,849
Total Fund Assets	\$ 643,596,322	\$ 1,606,490,386	\$ —	\$ 1,375,586,141	\$ 3,633,432,572
Total Fund Liabilities					(1,191,854)
Total Net Asset Value					\$ 3,632,240,718

Additional information on fair values, unfunded commitments, remaining life, and redemption for investments measured at the NAV for the System Pools at September 30, 2024 and 2023 is as follows:

POOLED ENDOWMENT FUND

	2024				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 833,403,707	\$ 18,000,000	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Private equity - private credit, buyouts, venture, secondary	513,428,363	277,411,372	1-15 years	Partnerships ineligible for redemption	Not redeemable
Real assets - public real estate, natural resources, and infrastructure	1,278,445	—	No limit	Monthly and Quarterly	None
Real assets - private real estate, natural resources, and infrastructure	278,927,619	103,602,564	1-15 years	Partnerships ineligible for redemption	Not redeemable
	\$ 1,627,038,134	\$ 399,013,936			

POOLED ENDOWMENT FUND

	2023				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 716,526,857	\$ 14,251,160	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Private equity - private credit, buyouts, venture, secondary	485,799,946	268,537,638	1-15 years	Partnerships ineligible for redemption	Not redeemable
Real assets - public real estate, natural resources, and infrastructure	41,700,197	—	No limit	Monthly and Quarterly	None
Real assets - private real estate, natural resources, and infrastructure	290,824,116	88,090,197	1-15 years	Partnerships ineligible for redemption	Not redeemable
	\$ 1,534,851,116	\$ 370,878,995			

LIQUIDITY AND CAPITAL RESERVE FUND

	2024				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 1,274,176,358	\$ 36,000,000	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Real assets - public real estate, natural resources, and infrastructure	171,629,177	—	No limit	Monthly and Quarterly	None
	\$ 1,445,805,535	\$ 36,000,000			

LIQUIDITY AND CAPITAL RESERVE FUND

	2023				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 1,152,378,614	\$ 26,720,926	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Real assets - public real estate, natural resources, and infrastructure	223,207,527	—	No limit	Monthly and Quarterly	None
	\$ 1,375,586,141	\$ 26,720,926			

Investment Risk Factors

There are many factors that can affect the value of investments. Some, such as custodial credit risk, concentration of credit risk and foreign currency risk, may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates.

Credit Risk

Fixed income securities are subject to credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. These circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation, and/or adverse political developments. Certain fixed income securities, primarily obligations of the U.S. government or those explicitly guaranteed by the U.S. government, are not considered to have significant credit risk.

The investment policy recognizes that credit risk is appropriate in balanced investment pools such as the PEF and LCRP, and the credit quality of underlying fund investments is monitored on an ongoing basis. Fixed income investments within the PEF and LCRP include corporate, mortgage backed, asset backed, collateralized mortgage and U.S. treasury and/or agency bonds. In addition, approximately \$283.6 million and \$190.1 million in the PEF and LCRP, collectively, at September 30, 2024 and 2023, respectively, is invested in unrated fixed income securities, excluding fixed income commingled funds. Fixed income commingled funds and money market funds were approximately \$727.4 million and \$574.7 million in the PEF and LCRP, collectively, at September 30, 2024 and 2023, respectively.

The credit risk for fixed and variable income securities, for the System Pools, at September 30, 2024 and 2023 is as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2024	2023	2024	2023
Fixed or Variable Income Securities				
U.S. Government Obligations	\$ 18,270,694	\$ 12,068,968	\$ 380,205,238	\$ 289,033,443
Other U.S. Denominated:				
AAA	4,616,030	1,444,806	84,783,139	35,779,230
AA	2,107,235	763,308	47,401,157	38,107,146
A	15,877,316	7,561,794	169,666,401	148,052,814
BBB	28,238,200	10,993,260	166,297,329	129,358,721
BB	8,030,269	3,993,984	10,809,497	6,707,732
B	1,058,908	495,051	11,302,078	8,090,491
C and < C	—	—	2,259,505	3,635,591
Unrated	25,444,981	12,934,720	258,140,808	177,180,955
Commingled Funds:				
U.S. Bond Funds: Unrated	—	—	540,780,028	451,679,478
Non-U.S. Bond Funds: Unrated	—	—	—	—
Money Market Funds: Unrated	81,233,533	82,092,112	105,429,459	40,904,062
TOTAL	\$ 184,877,166	\$ 132,348,003	\$ 1,777,074,639	\$ 1,328,529,663

In accordance with the Board policy disclosed previously, credit risk for UAB's fixed and variable income securities held outside of the System Pools is managed by diversifying across issuers and limiting the amount of portfolio assets that are invested in non- investment grade securities.

The credit risk for fixed and variable income securities of UAB's separately held investments at September 30, 2024 and 2023 is as follows:

	2024	2023
Fixed or Variable Income Securities		
U.S. Government Obligations	\$ —	\$ —
Other U.S. Denominated:		
AAA	159,622,672	153,240,996
AA	—	—
A	—	—
BBB	—	—
BB	—	—
B	—	—
C and < C	—	—
Unrated	—	—
Commingled Funds:		
U.S. Bond Funds: Unrated	—	—
Non-U.S. Bond Funds: Unrated	—	—
Money Market Funds: Unrated	—	—
Commercial Paper: Unrated	100,000	100,000
TOTAL	\$ 159,722,672	\$ 153,340,996

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the corporate failure of the custodian, the investment securities may not be returned.

Investment securities in the System Pools and UAB's separately held investments are registered in the Board's name by the custodial bank as an agent for the System. Other types of investments (e.g. open-ended mutual funds, money market funds) represent ownership interests that do not exist in physical or book-entry form. As a result, custodial credit risk is remote.

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing the organization to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments.

As previously mentioned, credit risk in each investment pool and UAB's separately held portfolio is managed primarily by diversifying across issuers and limiting the amount of portfolio assets that can be invested in non-investment grade securities.

As of September 30, 2024 and 2023, there was no investment in a single issuer that represents 5% or more of total investments held by any single investment manager of the System Pools or UAB's separately held investment portfolio except for investments issued by the U.S. government and money market fund investments.

Interest Rate Risk

Interest rate risk is the risk that the value of fixed income securities will decline because of changing interest rates. The prices of fixed income securities with a longer time to maturity, measured by effective duration, tend to be more sensitive to changes in interest rates and, therefore, more volatile than those with shorter durations. Effective duration is the approximate change in price of a security resulting from a 100 basis point (1 percentage point) change in the level of interest rates. It is not a measure of time.

The Board does not have a specific policy relative to interest rate risk. As such, there are no restrictions on weighted average maturity for each investment pool as they are managed relative to the investment objectives and liquidity demands of the investors.

The effective durations in years for fixed or variable income securities, for the System Pools at September 30, 2024 and 2023 are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2024	2023	2024	2023
U.S. Government Obligations	12.9	8.3	3.4	3.8
Corporate Bonds	4.6	4.7	2.7	2.2
Non-US Bonds	4.6	4.7	2.7	2.2
Commingled Bond Funds	—	—	2.9	3.4
Other Fixed Income	—	—	0.1	(0.1)

The effective durations for fixed or variable income securities for UAB's separately held investments at September 30, 2024 and 2023 are as follows:

	SEPARATELY HELD	
	2024	2023
Commingled Bond Funds	2.3	2.2

Investments may also include mortgage pass through securities and collateralized mortgage obligations that may be considered to be highly sensitive to changes in interest rates due to the existence of prepayment or conversion features. At September 30, 2024 and 2023, the fair market values of these investments in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2024	2023	2024	2023
Mortgage Backed Securities	\$ 29,101,809	\$ 13,998,021	\$ 353,124,859	\$ 220,244,106
Collateralized Mortgage Obligations	—	—	17,221,589	16,737,264
TOTAL FIXED	\$ 29,101,809	\$ 13,998,021	\$ 370,346,448	\$ 236,981,370

Mortgage Backed Securities. These securities are issued by the Federal National Mortgage Association ("Fannie Mae"), Government National Mortgage Association ("Ginnie Mae") and Federal Home Loan Mortgage Association ("Freddie Mac") and include short embedded prepayment options. Unanticipated prepayments by the obligees of the underlying asset reduce the total expected rate of return.

Collateralized Mortgage Obligations. Collateralized mortgage obligations ("CMOs") generate a return based upon either the payment of interest or principal on mortgages in an underlying pool. The relationship between interest rates

and prepayments makes the fair value highly sensitive to changes in interest rates. In falling interest rate environments, the underlying mortgages are subject to a higher propensity of prepayments. In a rising interest rate environment, the opposite is true.

At September 30, 2024 and 2023, the effective durations for these securities held in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2024	2023	2024	2023
Mortgage Backed Securities	6.3	6.7	2.7	3.2
Collateralized Mortgage Obligations	—	—	4.7	3.8

There are no mortgage backed securities or CMOs in UAB's separately held investments at September 30, 2024 and 2023.

Foreign Currency Risk

The strategic asset allocation policy for the PEF, the LCRP, and UAB's separately held investments includes an allocation to non-United States equity and fixed income securities. Currency hedging of foreign bonds and stocks is allowed under System policy. As of September 30, 2024 and 2023, all foreign investments in the System Pools and UAB's separately held investments are denominated in U.S. dollars and are in international commingled funds, which in turn invest in equity securities and bonds of foreign issuers except for foreign stock and non-U.S. bond funds denominated in U.S. dollars and held by each of the two pools as disclosed in previous tables.

Securities Lending

The System permits security lending as a mechanism to augment income. Loans of the securities are required to be collateralized by cash, letters of credit or securities issued or guaranteed by the U.S. Government or its agencies. The collateral must equal at least 102% of the current market value of the loaned securities. Securities lending contracts must state acceptable collateral for securities loaned, duties of the borrower, delivery of loaned securities and acceptable investment of the collateral. At September 30, 2024 and 2023, there were no securities on loan from the investment pools.

Joint Ventures

UAB accounts for its ownership of the PLTF as a joint venture, using the equity method in the amount of approximately \$80.6 million and \$57.7 million at September 30, 2024 and 2023, respectively. See Note 8 for further discussion of the PLTF.

(5) Receivables

Account receivable:

Accounts receivable consist of patient receivables, tuition charged to students and amounts due from federal, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to UAB's contracts and grants.

The composition of accounts receivable at September 30, 2024 and 2023 is summarized as follows:

	2024	2023
Patient care	\$ 613,883,761	\$ 587,181,339
Receivables from sponsoring agencies	109,675,602	106,307,043
Student accounts	50,457,037	52,102,414
Other	84,511,853	90,549,636
Total accounts receivable	\$ 858,528,253	\$ 836,140,432
Less: Allowances for doubtful accounts from patient care	156,949,145	173,094,155
Less: Allowances for doubtful accounts from student accounts	3,782,905	6,088,010
Less: Allowances for doubtful accounts, other	3,558,244	3,328,121
ACCOUNTS RECEIVABLE, NET	\$ 694,237,959	\$ 653,630,146

Loans receivable:

Loans receivable represent all amounts owed on promissory notes from debtors, including student loans made under the Federal Perkins Loan Program and other loan programs. The principal repayment and interest rate terms of federal and university loans vary considerably. The allowance for doubtful accounts only applies to University-funded notes and the University portion of federal student loans, since the University is not obligated to fund the federal portion of uncollected student loans. Federal loan programs are funded principally with federal advances to UAB under the Perkins and various health professions loan programs.

The composition of loans receivable at September 30, 2024 and 2023 is summarized in the table as follows:

	2024	2023
Federal loan program	\$ 9,918,674	\$ 9,858,150
University loan funds	2,176,578	2,233,107
Other	113,834	19,860
Total loans receivable	\$ 12,209,086	\$ 12,111,117
Less allowance for doubtful accounts	3,522,742	2,841,694
Total loans receivable, net	\$ 8,686,344	\$ 9,269,423
Less: current portion	1,523,785	1,488,228
TOTAL LOANS RECEIVABLE OUTSTANDING, NONCURRENT	\$ 7,162,559	\$ 7,781,195

Pledges receivable:

Pledges receivable represent unconditional promises to give from third party donors. Pledges for permanent endowments do not meet eligibility requirements, as defined by GASB Statement No. 33, until the related gift is received. Due to uncertainties with regard to their realization and valuation, bequest intentions and other conditional promises are not recognized as assets until the specified conditions are met.

The composition of pledges receivable at September 30, 2024 and 2023 is summarized in the following table.

	2024	2023
Operations	\$ 32,617,329	\$ 30,775,960
Capital	9,782,555	14,408,617
Total gift pledges	\$ 42,399,884	\$ 45,184,577
Less: current portion	11,851,064	14,496,241
TOTAL GIFT PLEDGES, NONCURRENT	\$ 30,548,820	\$ 30,688,336

(6) Capital Assets

Capital assets as of September 30, 2024 and 2023 are summarized as follows:

	BALANCE			BALANCE
	October 1, 2023	ADDITIONS	RETIREMENTS/ TRANSFERS	September 30, 2024
UNIVERSITY AND BLENDED COMPONENT UNITS				
Capital assets not being depreciated				
Land	\$ 91,814,195	\$ —	\$ —	\$ 91,814,195
Construction in progress	105,957,679	109,424,389	(53,734,312)	161,647,756
	197,771,874	109,424,389	(53,734,312)	253,461,951
Capital assets being depreciated				
Land Improvements	66,215,052	1,817,511	—	68,032,563
Buildings	1,973,082,236	123,023,238	(5,979,537)	2,090,125,937
Fixed Equipment Systems	90,848,880	728,124	—	91,577,004
Equipment	461,040,354	29,260,228	(14,183,310)	476,117,272
Library Materials	165,511,778	8,410,659	—	173,922,437
Right Of Use Asset - Leases	95,524,032	11,033,027	(2,547,467)	104,009,592
Right Of Use Asset - SBITAs	35,646,540	11,593,486	—	47,240,026
	2,887,868,872	185,866,273	(22,710,314)	3,051,024,831
Total Capital Assets	3,085,640,746	295,290,662	(76,444,626)	3,304,486,782
Less: Accumulated Depreciation	1,702,047,252	118,002,014	(21,210,122)	1,798,839,144
Total Net Capital Assets	\$ 1,383,593,494	\$ 177,288,648	\$ (55,234,504)	\$ 1,505,647,638
UNIVERSITY HOSPITAL				
Capital assets not being depreciated				
Land	\$ 20,813,545	\$ —	\$ —	\$ 20,813,545
Construction in progress	61,520,972	83,388,668	(9,051,820)	135,857,820
	82,334,517	83,388,668	(9,051,820)	156,671,365
Capital assets being depreciated				
Land Improvements	2,380,759	125,037	—	2,505,796
Buildings	1,032,565,904	19,115,140	—	1,051,681,044
Fixed Equipment Systems	10,217,842	—	—	10,217,842
Equipment	693,584,627	62,455,546	(24,917,847)	731,122,326
Right Of Use Asset - Leases	82,986,595	17,931,984	(4,821,070)	96,097,509
Right Of Use Asset - SBITAs	59,067,189	19,530,518	(8,115,409)	70,482,298
	1,880,802,916	119,158,225	(37,854,326)	1,962,106,815
Total Capital Assets	1,963,137,433	202,546,893	(46,906,146)	2,118,778,180
Less: Accumulated Depreciation	1,246,439,963	113,172,091	(37,243,062)	1,322,368,992
Total Net Capital Assets	\$ 716,697,470	\$ 89,374,802	\$ (9,663,084)	\$ 796,409,188

TOTAL UAB

Capital assets not being depreciated

Land	\$ 112,627,740	\$ —	\$ —	\$ 112,627,740
Construction in progress	167,478,651	192,813,057	(62,786,132)	297,505,576
	280,106,391	192,813,057	(62,786,132)	410,133,316

Capital assets being depreciated

Land Improvements	68,595,811	1,942,548	—	70,538,359
Buildings	3,005,648,140	142,138,378	(5,979,537)	3,141,806,981
Fixed Equipment Systems	101,066,722	728,124	—	101,794,846
Equipment	1,154,624,981	91,715,774	(39,101,157)	1,207,239,598
Library Materials	165,511,778	8,410,659	—	173,922,437
Right Of Use Asset - Leases	178,510,627	28,965,011	(7,368,537)	200,107,101
Right Of Use Asset - SBITAs	94,713,729	31,124,004	(8,115,409)	117,722,324
	4,768,671,788	305,024,498	(60,564,640)	5,013,131,646

Total Capital Assets

5,048,778,179	497,837,555	(123,350,772)	5,423,264,962
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Less: Accumulated Depreciation

2,948,487,215	231,174,105	(58,453,184)	3,121,208,136
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TOTAL NET CAPITAL ASSETS

\$ 2,100,290,964	\$ 266,663,450	\$ (64,897,588)	\$ 2,302,056,826
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BALANCE

October 1, 2022

ADDITIONS

RETIREMENTS/
TRANSFERS**BALANCE**September 30,
2023**UNIVERSITY AND BLENDED COMPONENT UNITS**

Capital assets not being depreciated

Land	\$ 86,555,808	\$ 5,258,387	\$ —	\$ 91,814,195
Construction in progress	82,318,042	101,130,551	(77,490,914)	105,957,679
	168,873,850	106,388,938	(77,490,914)	197,771,874

Capital assets being depreciated

Land Improvements	63,221,478	4,217,060	(1,223,486)	66,215,052
Buildings	1,854,439,385	119,696,716	(1,053,865)	1,973,082,236
Fixed Equipment Systems	90,754,603	94,277	—	90,848,880
Equipment	434,270,172	29,233,691	(2,463,509)	461,040,354
Library Materials	153,166,348	12,345,430	—	165,511,778
Right Of Use Asset - Leases	82,840,941	12,683,091	—	95,524,032
Right Of Use Asset - SBITAs	29,615,862	6,030,678	—	35,646,540
	2,708,308,789	184,300,943	(4,740,860)	2,887,868,872

Total Capital Assets

2,877,182,639	290,689,881	(82,231,774)	3,085,640,746
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Less: Accumulated Depreciation

1,587,786,265	116,678,127	(2,417,140)	1,702,047,252
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Total Net Capital Assets

\$ 1,289,396,374	\$ 174,011,754	\$ (79,814,634)	\$ 1,383,593,494
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UNIVERSITY HOSPITAL

Capital assets not being depreciated

Land	\$ 20,813,545	\$ —	\$ —	\$ 20,813,545
Construction in progress	34,365,901	39,278,649	(12,123,578)	61,520,972
	55,179,446	39,278,649	(12,123,578)	82,334,517

Capital assets being depreciated

Land Improvements	2,192,696	188,063	—	2,380,759
Buildings	1,007,106,993	25,458,911	—	1,032,565,904
Fixed Equipment Systems	10,217,842	—	—	10,217,842
Equipment	648,559,487	57,148,188	(12,123,048)	693,584,627
Right Of Use Asset - Leases	72,570,867	10,415,728	—	82,986,595
Right Of Use Asset - SBITAs	48,568,071	10,499,118	—	59,067,189
	1,789,215,956	103,710,008	(12,123,048)	1,880,802,916

Total Capital Assets

1,844,395,402	142,988,657	(24,246,626)	1,963,137,433
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Less: Accumulated Depreciation

1,151,358,728	107,034,839	(11,953,604)	1,246,439,963
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Total Net Capital Assets

\$ 693,036,674	\$ 35,953,818	\$ (12,293,022)	\$ 716,697,470
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TOTAL UAB

Capital assets not being depreciated

Land	\$ 107,369,353	\$ 5,258,387	\$ —	\$ 112,627,740
Construction in progress	116,683,943	140,409,200	(89,614,492)	167,478,651
	224,053,296	145,667,587	(89,614,492)	280,106,391

Capital assets being depreciated

Land Improvements	65,414,174	4,405,123	(1,223,486)	68,595,811
Buildings	2,861,546,378	145,155,627	(1,053,865)	3,005,648,140
Fixed Equipment Systems	100,972,445	94,277	—	101,066,722
Equipment	1,082,829,659	86,381,879	(14,586,557)	1,154,624,981
Library Materials	153,166,348	12,345,430	—	165,511,778
Right Of Use Asset - Leases	155,411,808	23,098,819	—	178,510,627
Right Of Use Asset - SBITAs	78,183,933	16,529,796	—	94,713,729
	4,497,524,745	288,010,951	(16,863,908)	4,768,671,788

Total Capital Assets

4,721,578,041	433,678,538	(106,478,400)	5,048,778,179
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Less: Accumulated Depreciation

2,739,144,993	223,712,966	(14,370,744)	2,948,487,215
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TOTAL NET CAPITAL ASSETS

\$ 1,982,433,048	\$ 209,965,572	\$ (92,107,656)	\$ 2,100,290,964
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A summary of right of use asset, net by major classes as of September 30, 2024 and 2023, is as follows:

	2024	2023
Land	\$ 541,133	\$ 611,721
Building	93,107,137	96,257,896
Equipment	16,042,473	12,451,974
Vehicle	21,300	1,177
SBITAs	48,335,229	48,845,274
	\$ 158,047,272	\$ 158,168,043

(7) Long-Term Debt

Long-term debt activity for the years ended September 30, 2024 and 2023 is summarized as follows:

	Balance October 1, 2023	New Debt	Principal Repayment	Balance September 30, 2024	Current Portion
UNIVERSITY AND BLENDED COMPONENT UNITS					
General Receipts Bonds					
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 4.0% due annually from 2022 through 2025	7,415,000	—	3,635,000	3,780,000	3,780,000
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2030	17,445,000	—	3,400,000	14,045,000	3,190,000
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2024	2,425,000	—	2,425,000	—	—
Birmingham General Revenue Bonds Series 2013D-2, 5.0% due annually from 2025 through 2025	2,470,000	—	—	2,470,000	2,470,000
Birmingham General Revenue Bonds Series 2015A, 3.0% to 5.0% due annually through 2028	12,725,000	—	2,635,000	10,090,000	2,765,000
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	14,400,000	—	3,495,000	10,905,000	3,565,000
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	95,585,000	—	—	95,585,000	—
Birmingham General Revenue Bonds Series 2019A, 4.0% to 5.0% due annually from 2022 through 2030	22,310,000	—	1,510,000	20,800,000	3,120,000
Birmingham General Revenue Bonds Series 2019B, 3.0% to 5.0% due annually from 2031 through 2049	145,940,000	—	—	145,940,000	—
Birmingham General Revenue Bonds Series 2019C, 3.0% to 5.0% due annually from 2021 through 2041	35,585,000	—	1,600,000	33,985,000	1,710,000
Birmingham General Revenue Bonds Series 2019D, 2.15% to 4.0% due annually from 2021 through 2041	35,115,000	—	220,000	34,895,000	230,000
Birmingham General Revenue Bonds Series 2022A, 3.0% to 5.0% due annually from 2023 through 2052	161,220,000	—	2,895,000	158,325,000	3,040,000
Birmingham General Revenue Bonds Series 2022B, 5.0% due annually from 2023 through 2025	6,025,000	—	3,395,000	2,630,000	2,630,000
Birmingham General Revenue Bonds Series 2022C, 2.15% due annually 2026 through 2044	58,960,000	—	—	58,960,000	—
Birmingham General Revenue Bonds Series 2023A, 2.1% due annually from 2024 through 2044	78,755,000	—	385,000	78,370,000	755,000
Other Obligations					
Lease Obligations, 0.70% to 5.28% due annually through 2045	61,236,754	11,667,747	11,479,026	61,425,475	9,334,011
SBITA Obligations, 0.70% to 4.59% due annually through 2029	18,006,127	10,811,288	12,985,026	15,832,389	4,537,863
	\$ 775,617,881	\$ 22,479,035	\$ 50,059,052	\$ 748,037,864	\$ 41,126,874
Plus unamortized bond premium				26,491,539	—
TOTAL UNIVERSITY DEBT				\$ 774,529,403	\$ 41,126,874

	Balance October 1, 2023	New Debt	Principal Repayment	Balance September 30, 2024	Current Portion
UNIVERSITY HOSPITAL					
Direct Borrowings					
Note payable UAB Medical Enterprise, 3.0% to 5.0% due annually through 2048	89,069,054	—	1,530,199	\$ 87,538,855	1,641,755
General Receipts Bonds					
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	6,313,000	—	1,516,000	\$ 4,797,000	1,557,000
UAB Medicine Financing Authority Revenue Bonds Series 2016B, 3.125% to 5.0% due annually from 2023 through 2041	293,730,000	—	9,195,000	\$ 284,535,000	4,685,000
UAB Medicine Financing Authority Revenue Bonds Series 2017A, 2.13% due annually from 2025 through 2027	18,385,000	—	—	\$ 18,385,000	5,105,000
UAB Medicine Financing Authority Revenue Bonds Series 2017B, 3.0% to 5.0% due annually from 2028 through 2042	44,810,000	—	—	\$ 44,810,000	—
Other Obligations					
Lease Obligations, 1.90% to 4.00% due monthly through 2047	51,678,958	17,855,317	16,034,447	53,499,828	15,735,686
SBITA Obligations, 0.25% to 3.40% due monthly through 2029	29,490,658	19,530,459	20,508,052	28,513,065	16,065,455
	\$ 533,476,670	\$ 37,385,776	\$ 48,783,698	\$ 522,078,748	\$ 44,789,896
Plus unamortized bond premium				17,455,197	—
TOTAL UNIVERSITY HOSPITAL DEBT				\$ 539,533,945	\$ 44,789,896
TOTAL UAB	\$ 1,309,094,551	\$ 59,864,811	\$ 98,842,750	\$ 1,270,116,612	\$ 85,916,770
Plus unamortized bond premium				43,946,736	—
TOTAL UAB DEBT				\$ 1,314,063,348	\$ 85,916,770

	Balance October 1, 2022	New Debt	Principal Repayment	Balance September 30, 2023	Current Portion
UNIVERSITY AND BLENDED COMPONENT UNITS					
Direct Borrowings					
Note Payable, 2.7% due annually from 2023 through 2044	\$ 80,250,000		\$ 80,250,000	\$ —	\$ —
General Receipts Bonds					
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 5.0% due annually from 2022 through 2025	10,895,000	—	3,480,000	7,415,000	3,635,000
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2030	20,770,000	—	3,325,000	17,445,000	3,400,000
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2024	4,800,000	—	2,375,000	2,425,000	2,425,000
Birmingham General Revenue Bonds Series 2013D-2, 5.0% due annually from 2025 through 2025	2,470,000	—	—	2,470,000	—
Birmingham General Revenue Bonds Series 2015A, 3.0% to 5.0% due annually through 2028	15,885,000	—	3,160,000	12,725,000	2,635,000
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	17,830,000	—	3,430,000	14,400,000	3,495,000
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	95,585,000	—	—	95,585,000	—
Birmingham General Revenue Bonds Series 2019A, 4.0% to 5.0% due annually from 2022 through 2030	23,640,000	—	1,330,000	22,310,000	1,510,000
Birmingham General Revenue Bonds Series 2019B, 3.0% to 5.0% due annually from 2031 through 2049	145,940,000	—	—	145,940,000	—
Birmingham General Revenue Bonds Series 2019C, 3.0% to 5.0% due annually from 2021 through 2041	37,085,000	—	1,500,000	35,585,000	1,600,000
Birmingham General Revenue Bonds Series 2019D, 2.15% to 4.0% due annually from 2021 through 2041	35,325,000	—	210,000	35,115,000	220,000
Birmingham General Revenue Bonds Series 2022A, 3.0% to 5.0% due annually from 2023 through 2052	162,700,000	—	1,480,000	161,220,000	2,895,000
Birmingham General Revenue Bonds Series 2022B, 5.0% due annually from 2023 through 2025	9,585,000	—	3,560,000	6,025,000	3,395,000
Birmingham General Revenue Bonds Series 2022C, 2.15% due annually 2026 through 2044	\$ 58,960,000	—	—	58,960,000	—
Birmingham General Revenue Bonds Series 2023A, 2.1% due annually from 2024 through 2044	\$ —	\$ 78,755,000	\$ —	\$ 78,755,000	\$ 385,000
Other Obligations					
Lease Obligations, 0.70% to 4.47% due annually through 2045	\$ 61,154,741	\$ 13,208,910	\$ 13,126,897	\$ 61,236,754	\$ 10,110,289
SBITA Obligations, 0.70% to 4.59% due annually through 2029	\$ 22,532,737	\$ 5,817,466	\$ 10,344,076	\$ 18,006,127	\$ 8,222,246
	\$ 805,407,478	\$ 97,781,376	\$ 127,570,973	\$ 775,617,881	\$ 43,927,535
Plus unamortized bond premium				29,051,232	—
TOTAL UNIVERSITY DEBT				\$ 804,669,113	\$ 43,927,535

	Balance October 1, 2022	New Debt	Principal Repayment	Balance September 30, 2023	Current Portion
UNIVERSITY HOSPITAL					
Direct Borrowings					
Note payable UAB Medicine Enterprise, 3.0% to 5.0% due annually through 2048	\$ 90,530,618	\$ —	\$ 1,461,564	89,069,054	\$ 1,530,199
General Receipts Bonds					
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	7,789,000	—	1,476,000	6,313,000	1,516,000
UAB Medicine Financing Authority Revenue Bonds Series 2016B, 3.125% to 5.0% due annually from 2023 through 2041	302,530,000	—	8,800,000	293,730,000	9,195,000
UAB Medicine Financing Authority Revenue Bonds Series 2017A, 2.13% due annually from 2025 through 2027	18,385,000	—	—	18,385,000	—
UAB Medicine Financing Authority Revenue Bonds Series 2017B, 3.0% to 5.0% due annually from 2028 through 2042	44,810,000	—	—	44,810,000	—
Other Obligations					
Lease Obligations, 1.90% to 4.00% due monthly through 2046	55,646,849	10,417,808	14,385,699	51,678,958	12,986,696
SBITA Obligations, 0.25% to 2.78% due monthly through 2028	34,552,392	10,499,118	15,560,852	29,490,658	13,751,899
	\$ 554,243,859	\$ 20,916,926	\$ 41,684,115	\$ 533,476,670	\$ 38,979,794
Plus unamortized bond premium				18,914,652	—
TOTAL UNIVERSITY HOSPITAL DEBT				\$ 552,391,322	\$ 38,979,794
TOTAL UAB	\$ 1,359,651,337	\$ 118,698,302	\$ 169,255,088	\$ 1,309,094,551	\$ 82,907,329
Plus unamortized bond premium				47,965,884	—
TOTAL UAB DEBT				\$ 1,357,060,435	\$ 82,907,329

Maturities and interest on Direct Borrowings and Direct Placement Other and General Receipts Bonds for the next five years and in subsequent five-year incremental periods are presented in the table below:

Direct Borrowings and Direct Placement Other

Year	UNIVERSITY			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ —	\$ —	\$ —	\$ 1,641,755	\$ 2,760,647	\$ 4,402,402	\$ 1,641,755	\$ 2,760,647	\$ 4,402,402
2026	—	—	—	2,185,733	2,724,767	4,910,500	2,185,733	2,724,767	4,910,500
2027	—	—	—	2,764,822	2,678,464	5,443,286	2,764,822	2,678,464	5,443,286
2028	—	—	—	2,821,397	2,621,238	5,442,635	2,821,397	2,621,238	5,442,635
2029	—	—	—	2,883,620	2,560,525	5,444,145	2,883,620	2,560,525	5,444,145
2030-2034	—	—	—	15,539,079	11,664,385	27,203,464	15,539,079	11,664,385	27,203,464
2035-2039	—	—	—	18,073,168	9,121,378	27,194,546	18,073,168	9,121,378	27,194,546
2040-2044	—	—	—	21,365,780	5,815,412	27,181,192	21,365,780	5,815,412	27,181,192
2045-2049	—	—	—	20,263,501	1,759,003	22,022,504	20,263,501	1,759,003	22,022,504
TOTAL	\$ —	\$ —	\$ —	\$ 87,538,855	\$ 41,705,819	\$ 129,244,674	\$ 87,538,855	\$ 41,705,819	\$ 129,244,674

General Receipts Bonds

Year	UNIVERSITY			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 27,255,000	\$ 22,312,227	\$ 49,567,227	\$ 11,347,000	\$ 14,636,516	\$ 25,983,516	\$ 38,602,000	\$ 36,948,743	\$ 75,550,743
2026	27,490,000	21,395,108	48,885,108	13,739,000	14,250,402	27,989,402	41,229,000	35,645,510	76,874,510
2027	28,090,000	20,538,564	48,628,564	14,781,000	13,801,197	28,582,197	42,871,000	34,339,761	77,210,761
2028	27,400,000	19,648,314	47,048,314	14,770,000	13,265,189	28,035,189	42,170,000	32,913,503	75,083,503
2029	26,155,000	18,699,123	44,854,123	15,755,000	12,537,519	28,292,519	41,910,000	31,236,642	73,146,642
2030-2034	133,305,000	78,665,195	211,970,195	93,105,000	52,014,780	145,119,780	226,410,000	130,679,975	357,089,975
2035-2039	138,720,000	53,533,034	192,253,034	119,080,000	29,672,925	148,752,925	257,800,000	83,205,959	341,005,959
2040-2044	145,605,000	30,450,110	176,055,110	69,950,000	5,237,313	75,187,313	215,555,000	35,687,423	251,242,423
2045-2049	91,965,000	11,260,581	103,225,581	—	—	—	91,965,000	11,260,581	103,225,581
2050-2051	24,795,000	1,130,475	25,925,475	—	—	—	24,795,000	1,130,475	25,925,475
TOTAL	\$ 670,780,000	\$ 277,632,731	\$ 948,412,731	\$ 352,527,000	\$ 155,415,841	\$ 507,942,841	\$ 1,023,307,000	\$ 433,048,572	\$ 1,456,355,572

Lease Obligations

Year	UNIVERSITY AND BLENDED COMPONENT UNITS			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 9,334,011	\$ 1,601,713	\$ 10,935,724	\$ 15,735,685	\$ 1,436,440	\$ 17,172,125	\$ 25,069,696	\$ 3,038,153	\$ 28,107,849
2026	8,365,841	1,348,758	9,714,599	12,228,364	1,002,044	13,230,408	20,594,205	2,350,802	22,945,007
2027	8,004,151	1,123,187	9,127,338	10,149,014	653,411	10,802,425	18,153,165	1,776,598	19,929,763
2028	6,182,172	941,946	7,124,118	9,448,909	350,254	9,799,163	15,631,081	1,292,200	16,923,281
2029	4,343,128	819,571	5,162,699	4,561,863	101,392	4,663,255	8,904,991	920,963	9,825,954
2030-2034	7,240,811	3,329,251	10,570,062	1,250,344	92,013	1,342,357	8,491,155	3,421,264	11,912,419
2035-2039	6,977,210	2,211,860	9,189,070	125,641	2,946	128,587	7,102,851	2,214,806	9,317,657
2040-2044	8,904,534	1,019,170	9,923,704	5	—	5	8,904,539	1,019,170	9,923,709
2045-2047	2,073,617	31,550	2,105,167	3	—	3	2,073,620	31,550	2,105,170
TOTAL	\$ 61,425,475	\$ 12,427,006	\$ 73,852,481	\$ 53,499,828	\$ 3,638,500	\$ 57,138,328	\$ 114,925,303	\$ 16,065,506	\$ 130,990,809

SBITA Obligations

Year	UNIVERSITY AND BLENDED COMPONENT UNITS			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 4,537,863	\$ 285,930	\$ 4,823,793	\$ 16,065,455	\$ 426,113	\$ 16,491,568	\$ 20,603,318	\$ 712,043	\$ 21,315,361
2026	7,018,877	156,867	7,175,744	9,237,001	185,582	9,422,583	16,255,878	342,449	16,598,327
2027	2,439,543	77,538	2,517,081	2,049,954	59,451	2,109,405	4,489,497	136,989	4,626,486
2028	1,595,594	31,012	1,626,606	667,724	26,815	694,539	2,263,318	57,827	2,321,145
2029	240,512	1,050	241,562	492,931	7,422	500,353	733,443	8,472	741,915
2030-2034	—	—	—	—	—	—	—	—	—
TOTAL	\$ 15,832,389	\$ 552,397	\$ 16,384,786	\$ 28,513,065	\$ 705,383	\$ 29,218,448	\$ 44,345,454	\$ 1,257,780	\$ 45,603,234

Pledged revenues for 2024 and 2023, as defined by the Series 2012A Hospital Revenue Trust Indenture, are as follows:

UNIVERSITY HOSPITAL BONDS

	2024	2023
Total pledged revenues	\$ 3,558,970,851	\$ 3,148,992,506

Pledged revenues for 2024 and 2023, as defined by the Series 2005A, 2010A, 2010B, 2010C, 2013A, 2013B, 2013C, 2013D, 2015A, 2016A, 2016B, 2019A, 2019B, 2022A, 2022B and 2023A, General Revenue Trust Indentures, are as follows:

UNIVERSITY BONDS

	2024	2023
Tuition and fees	\$ 346,352,859	\$ 346,837,471
Indirect cost recovery	144,185,043	157,548,135
Sales and service of educational activities	75,850,347	72,309,309
Auxiliary sales and service	59,447,367	51,761,067
Investment Income	46,242,922	38,270,127
Other sources	25,075,021	39,218,319
TOTAL PLEDGED REVENUES	\$ 697,153,559	\$ 705,944,428

In September 2023, the University exercised the option to redeem the Series 2022D bonds in whole for Series 2023A bonds. The redemption of the Series 2022D bonds was accomplished through an exchange of the Series 2022D bonds for a forward delivery bond with an initial principal amount equal to the principal amount of the Series 2022D bonds being redeemed plus payment of any accrued interest on those same bonds. The principal amount of Series 2022D at redemption totaled \$78.8 million and accrued interest totaled \$1.04 million.

The University defeased certain indebtedness during fiscal year 2022 with the 2022 Series B, C and D bond issuance. For this defeasance, funds were deposited in escrow trust accounts sufficient to provide for the subsequent payment of principal and interest on the defeased indebtedness. Under the trust agreements, funds deposited in the trust accounts were invested in obligations of the U.S. Government. The University estimates that the amounts on deposit will be sufficient to satisfy the debt service requirements on the defeased indebtedness and that the defeasance will result in lower overall debt service payments to the University. Should the amounts on deposit not be sufficient to retire the defeased indebtedness upon maturity, the University would be responsible to satisfy the shortfall. Neither the assets of the trust accounts nor the defeased indebtedness are included in the accompanying statements of net position. The principal outstanding on the 2022 defeased indebtedness at September 30, 2023 of approximately \$77.2 million was repaid with the funds deposited in the escrow trust account during 2024.

In February 2022, the University issued \$80.3 million in Series 2022D General Revenue Bonds. The Bond is being issued to evidence a taxable loan made to the Board by Regions Commercial Equipment Finance, LLC, as lender and the holder of the bond. The bond pay interest rate of 2.70%, with principal due annually through October 1, 2043. As part of the Series 2022D bond agreement, the University has the option to redeem the Series 2022D bonds in whole during a period beginning July 3, 2023 and ending on October 1, 2023. The redemption of the Series 2022D bonds would be accomplished through an exchange of the Series 2022D bonds for a forward delivery bond with an initial principal amount equal to the principal amount of the Series 2022D bonds being redeemed plus payment of any accrued interest on those same bonds. The proceeds of this offering were used for the purposes of advance refunding Series 2013D2 General Revenue Bonds; and paying costs and expenses associated with this issue.

In March 2022, the University issued \$162.7 million and \$9.6 million in Series 2022A and Series 2022B General Revenue Bonds, respectively. The Series 2022A bonds consisted of \$101.2 million in serial bonds and \$61.5 million in term bonds. The bonds pay interest at varying rates of 3.0% to 5.0%, respectively. The Serial bonds have principal due annually through October 1, 2043. The term bonds principal due October 1, 2047 and October 1, 2051. The proceeds of these offering are being used to finance the cost of certain capital improvements to the facilities of UAB, for the purposes of advance refunding Series 2010A and 2010C General Revenue Bonds; and paying costs and expenses associated with this issue. These bonds were issued at a premium of \$11.7 million and \$0.5 million resulting in total proceeds of \$174.4 million and \$10.2 million respectively.

In July 2022, the University issued \$58.9 million in Series 2022C General Revenue Bonds. The bonds pay taxable interest rate of 2.76% or tax-exempt interest rate of 2.15%, with principal due annually through October 1, 2043. The proceeds of these offering are being used for the purposes of advance refunding Series 2013A2 General Revenue Bonds; and paying costs and expenses associated with this issue. The bonds were issued at a par resulting in total proceeds of \$58.9 million.

In June 2019, the UAB Medicine Finance Authority issued \$8.1 million in Series 2019A Revenue Bonds and \$103.4 in Series 2019B Revenue Bonds, the proceeds of which were loaned to UAB Medicine Enterprise pursuant to Series 2019A and Series 2019B loan agreements. Concurrently, University Hospital entered into a loan agreement with UAB Medicine Enterprise for \$77.0 million of the 2019A and 2019B bond proceeds for the purpose of financing capital improvement projects. In January 2021, University Hospital borrowed an additional \$17.7 million of the 2019A and 2019B bond proceeds from UAB Medicine Enterprise. As of September 30, 2023, \$77.2 million of the loan amount was distributed to University Hospital for capital improvement project spending and the remaining \$17.7 million was held in a trust for future projects. As of September 30, 2024, \$94.7 million of the loan amount was distributed to University Hospital for capital improvement project spending, and no remaining amounts are held in a trust for future projects. As University Hospital is legally obligated to repay \$94.7 million and is currently paying principal and interest on this full amount, University Hospital initially reflected the full \$94.7 million on its statement of net position as long-term debt and the undistributed amount as Due from affiliate on the statement of net position. University Hospital pays interest to UAB Medicine Enterprise on the entire amount, regardless of the amount outstanding. There are no financial covenants related to the loan between University Hospital and UAB Medicine Enterprise.

The UAB general revenue bonds and the Hospital Revenue Trust Indentures are subject to certain covenants with the most restrictive being those on the Hospital's 2012A series issuance. These covenants, among other things, require the University Hospital to ensure pledged revenues are sufficient for debt service coverage by a ratio of 1.1 times. UAB and the University Hospital are in compliance with all financial covenants as of September 30, 2024.

The UAB Medicine Financing Authority's Revenue Trust Indentures are also subject to certain covenants. These covenants require the obligated group to ensure pledged revenues are sufficient for debt service coverage by a ratio of 1.1 times. The obligated group is in compliance with all financial covenants as of September 30, 2024.

UAB has leases for land, buildings, vehicles, and equipment under agreements that extend through 2046. Some leases include one or more options to renew. Leases may also include options to terminate the leases. UAB measures the lease liability at the present value of payments expected to be made during the lease term. If the interest rate implicit in the lease cannot be readily determined, UAB uses an incremental borrowing rate to discount the lease payments, which is an estimate of the interest rate that would be charged for borrowing the lease payment amounts during the lease term.

UAB has subscription-based information technology arrangements (SBITAs) under agreements that extend through 2029. Some SBITAs include one or more options to renew. SBITAs may also include options to terminate the subscription. UAB measures the SBITA liability at the present value of payments expected to be made during the subscription term. If the interest rate implicit in the SBITA cannot be readily determined, UAB uses an incremental borrowing rate to discount the SBITA payments, which is an estimate of the interest rate that would be charged for borrowing the SBITA payment amounts during the subscription term.

(8) Self-Insurance

UAB manages risks related to medical malpractice, general liability, and employee health care through a combination of self-insurance, risk pooling arrangements, and commercial insurance coverage.

UAB's medical malpractice liability is managed by PLTF, a professional liability trust fund. PLTF functions as a risk-sharing vehicle for UAB and more than ten nongovernmental organizations. PLTF covers liabilities of the covered parties, including UAB, arising from reported claims, claims that are incurred but not reported, and future costs of handling these claims. The liabilities are generally based on present value actuarial valuations discounted at a rate of 2% in 2024 and 2023. The associated risks of claims are subject to aggregate limits, with excess liability coverage provided by independent insurers to protect participants against losses should a claim arise that exceeds PLTF coverage limits. Although UAB is the sponsor of PLTF, it is not the predominant participant in the fund.

The PLTF's policy committee establishes the premium rate of participants based on recommendations from consulting actuaries and considering the assumption of risk from the PLTF's date of inception. Premiums paid to the PLTF are provided by UAB, HSF, and other participants. In addition, certain legal and administrative services are provided to the PLTF by the System.

The PLTF agreement requires a flat \$15 million of all PLTF assets to be held in liquid assets. At September 30, 2024 and 2023, the liquid assets of the PLTF, as defined by the agreement, were in compliance with the agreement.

As discussed in Note 4, UAB accounts for its ownership of the PLTF under the equity method of accounting and it is not included in the table below.

General liability is subject to various claims and aggregate limits, with excess liability coverage provided by an independent insurer. General liability and employee health care claims and expenses are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Those losses include an estimate of claims that have been incurred but not reported and the future costs of handling claims. The liabilities are based on actuarial valuations and are reported at present value. The discount rate used for the general liability was 2% in both 2024 and 2023. Changes in the total self-insured liabilities for the years ended September 30, 2024 and 2023 are presented as follows for UAB:

SELF INSURED LIABILITIES	2024	2023
Balance, beginning of year	\$ 5,450,146	\$ 6,943,664
Claims incurred and changes in estimates	121,778,158	104,701,491
Claim payments	(120,656,417)	(106,195,009)
BALANCE, END OF YEAR	\$ 6,571,887	\$ 5,450,146

(9) Employee Benefits

Eligible employees of the University and University Hospital participate in the mandatory Teachers' Retirement System of Alabama ("TRS"), a cost sharing, multiple-employer public retirement system designated as a defined benefit plan. In addition, eligible employees may elect to participate in a voluntary 403(b) defined contribution retirement plan. Teachers Insurance and Annuity Association ("TIAA") serves as the single recordkeeper and sole vendor for the plan.

Defined Benefit Plan - TRS

Plan Description. The TRS, a cost-sharing multiple-employer public employee retirement plan, was established as of September 15, 1939, pursuant to the *Code of Alabama 1975, Title 16, Chapter 25* (Act 419 of the Legislature of 1939) for the purpose of providing retirement allowances and other specified benefits for qualified persons employed by State-supported educational institutions. The responsibility for the general administration and operation of the TRS is vested in its Board of Control which consists of 15 trustees. The plan is administered by the Retirement Systems of Alabama ("RSA"). The *Code of Alabama 1975, Title 16, Chapter 25* grants the authority to establish and amend the benefit terms to the TRS Board of Control. The Plan issues a publicly available financial report that can be obtained at www.rsa-al.gov.

Benefits provided. State law establishes retirement benefits as well as death and disability benefits and any ad hoc increase in postretirement benefits for the TRS. Members of TRS are classified as either Tier 1 or Tier 2 plan members, contingent upon if their eligible service began prior to January 1, 2013. Benefits for TRS members vest after 10 years of creditable service.

Tier 1 members who retire after age 60 with 10 years or more of creditable service or with 25 years of service (regardless of age) are entitled to an annual retirement benefit, payable monthly for life unless there is a return to full-time employment with a TRS or Employees' Retirement System ("ERS") agency, or to temporary employment in excess of specified limits. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 1 members of the TRS are allowed 2.0125% of their average final compensation (highest 3 of the last 10 years) for each year of service.

Act 377 of the Legislature of 2012 established a new tier of benefits (Tier 2) for members hired on or after January 1, 2013. Tier 2 TRS members are eligible for retirement after age 62 with 10 years or more of creditable service and are entitled to an annual retirement benefit, payable monthly for life unless there is a return to full-time employment with a TRS or ERS agency, or to temporary employment in excess of specified limits. Service and disability retirement benefits

are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 2 members of the TRS are allowed 1.65% of their average final compensation (highest 5 of the last 10 years) for each year of service up to 80% of their average final compensation.

Act 316 of the Legislature of 2019 established the Partial Lump Sum Option Plan (PLOP) in addition to the annual service retirement benefit payable for life for Tier 1 and Tier 2 members of the TRS and ERS. A member can elect to receive a one-time lump sum distribution at the time that they receive their first monthly retirement benefit payment. The member’s annual retirement benefit is then actuarially reduced based on the amount of the PLOP distribution which is not to exceed the sum of 24 months of the maximum monthly retirement benefit that the member could receive. Members are eligible to receive a PLOP distribution if they are eligible for a service retirement benefit as defined above from the TRS or ERS on or after October 1, 2019. A TRS or ERS member who receives an annual disability retirement benefit or who has participated in the Deferred Retirement Option Plan (DROP) is not eligible to receive a PLOP distribution.

Members are eligible for disability retirement if they have 10 years of creditable service, are currently in-service, and determined by the RSA Medical Board to be permanently incapacitated from further performance of duty. Preretirement death benefits equal to the annual earnable compensation of the member as reported to the Plan for the preceding year ending June 30 are paid to a qualified beneficiary.

Contributions. Covered Tier 1 members of the TRS contributed 5% of earnable compensation to the TRS as required by statute until September 30, 2011. From October 1, 2011 to September 30, 2012, covered members of the TRS were required by statute to contribute 7.25% of earnable compensation. Effective October 1, 2012, covered members of the TRS are required by statute to contribute 7.50% of earnable compensation. Effective October 1, 2021, the covered Tier 2 members' contribution rate increased from 6.0% to 6.2% of earnable compensation to the TRS as required by statute. All regular employees of the University are members of the TRS with the exception of temporary employees. Contributions for covered employees are mandatory for both employee and employer. Effective October 1, 2021, the covered Tier 2 certified law enforcement, correctional officers, and firefighters contribution rate increased from 7.0% to 7.2% of earnable compensation to the TRS as required by statute.

UAB’s contractually required contribution rate for the year ended September 30, 2024 was 12.59% of annual pay for Tier 1 members and 11.57% of annual pay for Tier 2 members. UAB’s contractually required contribution rate for the year ended September 30, 2023 was 12.59% of annual pay for Tier 1 members and 11.44% of annual pay for Tier 2 members.

These required contribution rates are a percent of annual payroll, actuarially determined as an amount that, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, with an additional amount to finance any unfunded accrued liability. The total contribution requirement for fiscal years 2024, 2023 and 2022 is as follows:

	2024	2023	2022
Employer Contributions	\$ 112,356,135	\$ 104,935,405	\$ 101,166,000
Employee Contributions	64,437,948	60,763,285	59,625,000
TOTAL CONTRIBUTIONS	\$ 176,794,083	\$ 165,698,690	\$ 160,791,000

Pensionable salaries and wages for covered employees participating in TRS were approximately \$1.08 billion during fiscal year 2024 and \$1.03 billion during fiscal year 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2024 and September 30, 2023, the financial statements of UAB reflected a liability of \$1.67 billion and \$1.69 billion, respectively, for its proportionate share of the collective net pension liability, as prescribed by GASB Standard No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB No. 27*. The collective net pension liability was measured as of September 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2022. UAB’s proportion of the collective net pension liability was based on the employers’ shares of contributions to the pension plan relative to the total employer contributions of all participating TRS employers. At September 30, 2023, UAB’s proportion was 10.49%, which was a decrease of 0.42% from its proportion measured as of September 30, 2022. At September 30, 2022, UAB’s proportion was 10.91%, which was a decrease of 0.22% from its proportion measured as of September 30, 2021.

For the years ended September 30, 2024 and September 30, 2023, UAB recognized pension expense of \$229.3 million and \$189.6 million, respectively. At September 30, 2024 and 2023, UAB reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

2024	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 149,617,000	\$ 22,591,000
Changes of assumptions	47,074,000	—
Net difference between projected and actual earnings on pension plan investments	114,758,000	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	3,475,000	66,497,000
Employer contributions subsequent to the measurement date	112,357,000	—
TOTAL	\$ 427,281,000	\$ 89,088,000

2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 37,258,000	\$ 41,129,000
Changes of assumptions	76,908,000	—
Net difference between projected and actual earnings on pension plan investments	340,106,000	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	6,950,000	49,138,000
Employer contributions subsequent to the measurement date	104,936,000	—
TOTAL	\$ 566,158,000	\$ 90,267,000

\$112.4 million reported as deferred outflows of resources related to pensions resulting from UAB contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending September 30:

2025	\$ 73,441,000
2026	45,214,000
2027	118,816,000
2028	(11,635,000)
2029	—
Thereafter	—

Actuarial assumptions. The total pension liability as of September 30, 2023 was determined by an actuarial valuation as of September 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected salary increases	3.25% - 5.00%
Investment rate of return*	7.45%

*Net of pension plan investment expense

The actuarial assumptions used in the actuarial valuation as of September 30, 2022, were based on the results of an investigation of the economic and demographic experience for the TRS based upon participant data as of September 30, 2020. The Board of Control accepted and approved these changes in September 2021 which became effective the beginning of fiscal year 2021.

Mortality rates were based on the Pub-2010 teacher tables with the following adjustments, projected generationally using scale MP-2020 adjusted by 66-2/3% beginning with year 2019:

Group	Membership Table	Set Forward (+) / Set Back (1)	Adjustment to Rates
Service Retirees	Teacher Retiree - Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Beneficiaries	Contingent Survivor - Below Median	Male: +2 Female: None	None
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of geometric real rates of return for each major asset class are as follows:

	Target Allocation	Long-Term Expected Rate of Return*
Fixed Income	15.00 %	2.80 %
U.S. Large Stocks	32.00 %	8.00 %
U.S. Mid Stocks	9.00 %	10.00 %
U.S. Small Stocks	4.00 %	11.00 %
International Developed Market Stocks	12.00 %	9.50 %
International Emerging Market Stocks	3.00 %	11.00 %
Alternatives	10.00 %	9.00 %
Real Estate	10.00 %	6.50 %
Cash	5.00 %	2.50 %
TOTAL	100.00 %	

*Includes assumed rate of inflation of 2.00%

Discount rate. The discount rate used to measure the total pension liability was 7.45%. The discount rate used to measure the total pension liability at the prior measurement date was 7.45%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, components of the pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of UAB's proportionate share of the net pension liability to changes in the discount rate. The following table reflects UAB's proportionate share of the net pension liability, as prescribed by GASB 68, calculated using the discount rate of 7.45%, as well as what UAB's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.45%) or 1-percentage-point higher (8.45%) than the current rate:

	1% Decrease	Current Rate	1% Increase
UAB's proportionate share of collective net pension liability	\$ 2,185,985,000	\$ 1,673,311,000	\$ 1,242,115,000

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued RSA Comprehensive Annual Report for the fiscal year ended September 30, 2023. The supporting actuarial information is included in the GASB Statement No. 67 Report for the TRS prepared as of September 30, 2023. The auditor's report on the Schedule of Employer Allocation and Pension Amounts by Employer and accompanying note detail by employer and in aggregate information needed to comply with GASB 68. The additional financial and actuarial information is available at <http://www.rsa-al.gov/index.php/employers/financial-reports/gasb-68-reports/>

Defined Contribution Plans

As previously noted, some employees also participate in a voluntary UA System 403(b) defined contribution plan. In defined contribution plans, benefits depend solely on amounts contributed plus investment earnings. All full-time regular monthly employees are eligible to participate from the date of employment. UAB contributes a matching amount of up to 5% of total salaries for participating employees. UAB's contribution is funded as it accrues and, along with that of the employee, is immediately and fully vested. The contributions for fiscal years 2024 and 2023, excluding employee amounts not eligible for matching, were approximately \$88.3 million and \$80.8 million, respectively. This includes employee contributions eligible for matching of \$44.1 million and \$40.4 million, and UAB contributions of \$44.1 million and \$40.4 million, in 2024 and 2023, respectively.

The LLC sponsors a voluntary 403(b) retirement plan for eligible employees. The 403(b) plan is a voluntary, defined-contribution, tax-deferred as well as Roth after tax plan governed by Internal Revenue Code 403(b). TIAA is the administrator for the voluntary retirement program. Employees are vested after 3 years of employment. Eligibility for matching is for all full-time and part-time regular, twelve-hour shift, and weekend staff employees.

The University, the University Hospital, LLC and UABRF total salaries and wages for fiscal years 2024 and 2023 were approximately \$1.79 billion and \$1.68 billion, respectively. Total salaries and wages during fiscal years 2024 and 2023 for covered employees participating in TRS were approximately \$926.1 million and \$884.9 million, respectively. Total salaries and wages during fiscal years 2024 and 2023 for covered employees participating in the 403(b) Plan were approximately \$1.02 billion and \$931.6 million, respectively.

Triton sponsors a 401(k) plan covering substantially all employees who have completed at least six months of service. Information regarding this benefit is presented in Triton's annual report.

Compensated Absences

Certain UAB employees accumulate vacation and sick leave at varying rates depending upon their years of continuous service and their payroll classification, subject to maximum limitations. Upon termination of employment, employees are paid unused accrued vacation at their regular rate of pay up to a designated maximum number of days.

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the financial statements include accruals of approximately \$86.5 million and \$87.2 million as of September 30, 2024 and 2023, respectively, for accrued vacation pay and salary-related payments associated with vacation pay. There is no such accrual recognized for sick leave benefits because there is no terminal cash benefit available to employees for accumulated sick leave.

(10) Post-Employment Benefits

Post-employment health care benefits ("OPEB") are offered to all employees who officially retire from UAB through the Alabama Retired Education Employees Health Care Trust Plan with TRS or certain retired employees may elect to continue to participate in UAB's group health plan until they are eligible for Medicare by paying the full cost of the plan premium. TRS offers health care benefits through a cost-sharing multiple-employer defined benefit health care plan administered by the Public Education Employee Health Insurance Plan ("PEEHIP"). Retired employees age sixty-five or older who are eligible for Medicare must enroll in the Medicare Coordinated Plan under which Medicare is the primary insurer and UAB's health care plan becomes the secondary insurer. Despite the availability of the UAB plan, most retirees elect to participate in the PEEHIP with TRS, in which case the retirees pay a portion of the PEEHIP premium, with UAB paying an allocation towards the cost of retiree coverage.

Certain retirees may also elect to continue their basic term life insurance coverage and accidental death and dismemberment insurance up to certain maximum amounts. The retirees pay the full amount of the premiums in such cases. Retirees are not eligible for tuition assistance benefits themselves. However, their unmarried dependent children may qualify in some cases.

PEEHIP

Plan description. The Alabama Retired Education Employees' Health Care Trust (the "Trust") is a cost-sharing multiple-employer defined benefit post-employment healthcare plan that administers healthcare benefits to the retirees of participating state and local educational institutions. The Trust was established under the Alabama Retiree Health Care Funding Act of 2007 which authorized and directed the Public Education Employees' Health Insurance Board ("PEEHIP Board") to create an irrevocable trust to fund post-employment healthcare benefits to retirees participating in PEEHIP. Active and retiree health insurance benefits are paid through the PEEHIP. In accordance with GASB, the Trust is considered a component unit of the State of Alabama (the "State") and is included in the State's Annual Financial Report.

The PEEHIP was established in 1983 pursuant to the provisions of the *Code of Alabama 1975, Title 16, Chapter 25A (Act 83-455)* to provide a uniform plan of health insurance for active and retired employees of state and local educational institutions which provide instruction at any combination of grades K-14 (collectively, eligible employees), and to provide a method for funding the benefits related to the plan. The four-year universities participate in the plan with respect to their retired employees, and are eligible and may elect to participate in the plan with respect to their active employees. Responsibility for the establishment of the health insurance plan and its general administration and operations is vested in the PEEHI Board. The PEEHI Board is a corporate body for purposes of management of the health insurance plan. The *Code of Alabama 1975, Section 16-25A-4* provides the PEEHI Board with the authority to amend the benefit provisions in order to provide reasonable assurance of stability in future years for the plan. All assets of the PEEHIP are held in trust for the payment of health insurance benefits. The Teachers' Retirement System of Alabama ("TRS") has been appointed as the administrator of the PEEHIP and, consequently, serves as the administrator of the Trust.

Benefits provided. PEEHIP offers a basic hospital medical plan to active members and non-Medicare eligible retirees. Benefits include inpatient hospitalization for a maximum of 365 days without a dollar limit, inpatient rehabilitation, outpatient care, physician services, and prescription drugs.

Active employees and non-Medicare eligible retirees who do not have Medicare eligible dependents can enroll in a health maintenance organization (HMO) in lieu of the basic hospital medical plan. The HMO includes hospital medical benefits, dental benefits, vision benefits, and an extensive formulary. However, participants in the HMO are required to receive care from a participating physician in the HMO plan.

The PEEHIP offers four optional plans (Hospital Indemnity, Cancer, Dental, and Vision) that may be selected in addition to or in lieu of the basic hospital medical plan or HMO. The Hospital Indemnity Plan provides a per-day benefit for hospital confinement, maternity, intensive care, cancer, and convalescent care. The Cancer Plan covers cancer disease only and benefits are provided regardless of other insurance. Coverage includes a per-day benefit for each hospital confinement related to cancer. The Dental Plan covers diagnostic and preventative services, as well as basic and major dental services. Diagnostic and preventative services include oral examinations, teeth cleaning, x-rays, and emergency office visits. Basic and major services include fillings, general aesthetics, oral surgery not covered under a Group Medical Program, periodontics, endodontics, dentures, bridgework, and crowns. Dental services are subject to a maximum of \$1,250 per year for individual coverage and \$1,000 per person per year for family coverage. The Vision Plan covers annual eye examinations, eye glasses, and contact lens prescriptions.

PEEHIP members may opt to elect the PEEHIP Supplemental Plan as their hospital medical coverage in lieu of the PEEHIP Hospital Medical Plan. The PEEHIP Supplemental Plan provides secondary benefits to the member's primary plan provided by another employer. Only active and non-Medicare retiree members and covered dependents are eligible to enroll in the PEEHIP Supplemental Plan. There is no premium required for this plan, and the plan covers most out-of-pocket expenses not covered by the primary plan. The plan cannot be used as a supplement to Medicare. Retired members who become eligible for Medicare are eligible to enroll in the PEEHIP Group Medicare Advantage (PPO) Plan or the Optional Coverage Plans.

Effective January 1, 2023, United Health Care (UHC) Group replaced the Humana contract for Medicare eligible retirees and Medicare eligible dependents of retirees. The Medicare Advantage Prescription Drug Plan (MAPDP) is fully insured by UHC, and members are able to have all of their Medicare Part A, Part B, and Part D (prescription drug coverage) in one convenient plan. With the UHC plan for PEEHIP, retirees can continue to see their same providers with no interruption and see any doctor who accepts Medicare on a national basis. Retirees have the same benefits in and out-of-network and there is no additional retiree cost share if a retiree uses an out-of-network provider and no balance billing from the provider.

Contributions. The *Code of Alabama 1975, Section 16-25A-8* and the *Code of Alabama 1975, Section, 16-25A-8.1* provide the PEEHI Board with the authority to set the contribution requirements for plan members and the authority to set the employer contribution requirements for each required class, respectively. Additionally, the PEEHI Board is required to certify to the Governor and the Legislature, the amount, as a monthly premium per active employee, necessary to fund the coverage of active and retired member benefits for the following fiscal year. The Legislature then sets the premium rate in the annual appropriation bill.

For employees who retired after September 30, 2005, but before January 1, 2012, the employer contribution of the health insurance premium set forth by the PEEHI Board for each retiree class is reduced by 2% for each year of service less than 25 and increased by 2% percent for each year of service over 25 subject to adjustment by the PEEHI Board for changes in Medicare premium costs required to be paid by a retiree. In no case does the employer contribution of the health insurance premium exceed 100% of the total health insurance premium cost for the retiree.

For employees who retired after December 31, 2011, the employer contribution to the health insurance premium set forth by the PEEHI Board for each retiree class is reduced by 4% for each year of service less than 25 and increased by 2% for each year over 25, subject to adjustment by the PEEHI Board for changes in Medicare premium costs required to be paid by a retiree. In no case does the employer contribution of the health insurance premium exceed 100% of the total health insurance premium cost for the retiree. For employees who retired after December 31, 2011, who are not covered by Medicare, regardless of years of service, the employer contribution to the health insurance premium set forth by the PEEHI Board for each retiree class is reduced by a percentage equal to 1% multiplied by the difference between the Medicare entitlement age and the age of the employee at the time of retirement as determined by the Board. This reduction in the employer contribution ceases upon notification to the Board of the attainment of Medicare coverage.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2024 and 2023, the financial statements of UAB reflected a liability of \$211.2 million and \$142.1 million, respectively for its proportionate share of the net OPEB liability, as prescribed by GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The net OPEB liability was measured as of September 30, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of September 30, 2022. UAB's proportion of the net OPEB liability was based on a projection of UAB's share of contributions to the OPEB plan relative to the projected contributions of all participating PEEHIP employers, actuarially determined. At September 30, 2023, UAB's proportion was 10.99%, which was an increase of 2.83% from its proportion measured as of September 30, 2022.

For the years ended September 30, 2024 and 2023, UAB recognized an OPEB benefit of \$61.0 million and \$57.9 million, respectively with no special funding situations. At September 30, 2024 and 2023, UAB reported deferred outflows of resources and deferred inflows of resources related to the PEEHIP plan from the following sources:

2024	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,129,740	\$ 333,274,528
Changes of assumptions	177,932,548	208,938,355
Net difference between projected and actual earnings on OPEB plan investments	7,214,356	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	255,297,966	140,060,229
Employer contributions subsequent to the measurement date	16,675,976	—
TOTAL	\$ 461,250,586	\$ 682,273,112

2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,519,409	\$ 287,408,705
Changes of assumptions	115,300,291	206,902,899
Net difference between projected and actual earnings on OPEB plan investments	17,876,284	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	157,732,991	187,986,006
Employer contributions subsequent to the measurement date	17,099,504	—
TOTAL	\$ 314,528,479	\$ 682,297,610

\$16.7 million reported as deferred outflows of resources related to OPEB resulting from UAB's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years ending September 30:		
2025	\$	(92,127,395)
2026		(10,040,585)
2027		(27,089,721)
2028		(77,561,886)
2029		(39,217,532)
Thereafter		8,338,617

Actuarial assumptions. The total OPEB liability for the PEEHIP was determined by an actuarial valuation as of September 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected Salary Increase ¹	5.00%-3.25%
Long-Term Investment Rate of Return ²	7.00%
Municipal Bond Index Rate at the Measurement Date	4.53%
Municipal Bond Index Rate at the Prior Measurement Date	4.40%
Projected Year for Fiduciary Net Position (FNP) to be depleted	N/A
Single Equivalent Interest Rate at the Measurement Date	7.00%
Single Equivalent Interest Rate at the Prior Measurement Date	7.00%
Healthcare Cost Trend Rate	
Pre-Medicare Eligible	7.00%
Medicare Eligible	**
Ultimate Trend Rate	
Pre-Medicare Eligible	4.50% in 2033
Medicare Eligible	4.50% in 2033

¹Includes 2.75% wage inflation.

²Compounded annually, net of investment expense, and includes inflation.

**Initial Medicare claims are set based on scheduled increases through plan year 2025.

The rates of mortality are based on the Pub-2010 Public Mortality Plans Mortality Tables, adjusted generationally based on scale MP-2020, with an adjustment of 66-2/3% to the table beginning in year 2019. The mortality rates are adjusted forward and/or back depending on the plan and group covered, as shown in the table below:

Group	Membership Table	Set Forward (+) / Set Back (1)	Adjustment to Rates
Active Members	Teacher Employee Below Median	None	65%
Service Retirees	Teacher Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None
Beneficiaries	Teacher Contingent Survivor Below Median	Male: +2 Female: None	None

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2020, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2021.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) were based on the September 30, 2022 valuation.

The long-term expected return on plan assets is to be reviewed as part of regular experience studies prepared every five years, in conjunction with similar analysis for the Teachers' Retirement System of Alabama. Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation), as developed for each major asset class. These ranges should be combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The long-term expected rate of return on the OPEB plan investments is determined based on the allocation of assets by asset class and by the mean and variance of real returns. The target asset allocation and best estimates of expected geometric real rates of return for each major asset class is summarized below:

	Target Allocation	Long-Term Expected Real Rate of Return*
Fixed Income	30.00 %	4.40 %
U.S. Large Stocks	38.00 %	8.00 %
U.S. Mid Stocks	8.00 %	10.00 %
U.S. Small Stocks	4.00 %	11.00 %
International Developed Market Stocks	15.00 %	9.50 %
Cash	5.00 %	1.50 %
TOTAL	100.00 %	

* Geometric mean, includes 2.5% inflation

Discount Rate. The discount rate (also known as the Single Equivalent Interest Rate ("SEIR"), as described by GASB Statement No. 74, *Financial Reporting for Postemployment Benefits Plans Other Than Pensions Plans*) used to measure the PEEHIP total OPEB liability at September 30, 2023 was 7.00%. The discount rate used to measure the total OPEB liability at the prior measurement date was 7.00%. Premiums paid to the PEEHI Board for active employees shall include an amount to partially fund the cost of coverage for retired employees. The projection of cash flows used to determine the discount rate assumed that plan contributions will be made at the current contribution rates. Each year, the State specifies the monthly employer rate that participating school systems must contribute for each active employee. Currently, the monthly employer rate is \$800 per non-university active member. Approximately, 11.051% of the employer contributions were used to assist in funding retiree benefit payments in 2023 and it is assumed that the 11.051% will increase or decrease at the same rate as expected benefit payments for the closed group with a cap of 20.00%. It is assumed the \$800 rate will remain flat until, based on budget projections, it increases to \$940 in fiscal year 2027 and then will increase with inflation at 2.50% starting in 2028. Retiree benefit payments for UAB members are paid by the UAB and are not included in the cash flow projections. The discount rate determination will use a municipal bond rate to the extent the trust is projected to run out of money before all benefits are paid. Therefore, the projected future benefit payments for all current plan members were projected through 2121.

Sensitivity of the UAB's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates.

The following table reflects UAB's proportionate share of the net OPEB liability of the Trust, as prescribed by GASB 75, calculated using the current healthcare trend rate, as well as what the net OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percentage-point decrease would change the current healthcare trend rate from 7.00% to 6.00%, the pre-Medicare from 4.50% to 3.50%, the Known Medicare eligible from 4.50% to 3.50%. A 1-percentage-point increase would change the current healthcare trend rate from 7.00% to 8.00%, the pre-Medicare from 4.50% to 5.50%, the Known Medicare eligible from 4.50% to 5.50%.

	1% Decrease	Current Healthcare Trend Rate	1% Increase
UAB's proportionate share of the collective net OPEB liability	\$ 160,090,771	\$ 211,204,535	\$ 273,266,973

The following table reflects UAB's proportionate share of the net OPEB liability of the Trust, as prescribed by GASB 75, calculated using the discount rate of 7.00%, as well as what the net OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percentage-point decrease would change the current discount rate from 7.00% to 6.00%. A 1-percentage-point increase would change the current discount rate from 7.00% to 8.00%.

	1% Decrease	Current Discount Rate	1% Increase
UAB's proportionate share of the collective net OPEB liability	\$ 260,731,563	\$ 211,204,535	\$ 169,050,581

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is located in the Trust's financial statements for the fiscal year ended September 30, 2023. The supporting actuarial information is included in the GASB Statement No. 74 Report for PEEHIP prepared as of September 30, 2023. Additional financial and actuarial information is available at www.rsa-al.gov.

UAB Plan

Plan description. The UAB plan is considered a single-employer plan which is administered by University of Alabama at Birmingham ("UAB"). The UAB Plan offers its members hospital benefits, major medical benefits, a prescription drug program and a basic term life insurance up to an established maximum policy limit. The health care benefits cover medical and hospitalization costs for retirees and their dependents. The portion of the UAB plan related to health care may be amended by the approval of the President of UAB upon recommendation from the Benefits Committee. The portion of the UAB plan related to the life insurance may be amended by the System.

Benefits provided. UAB employees can participate in the UAB plan as a retiree if the following condition are met; retiree has 25 years of creditable service, regardless of age (Tier I only), or retiree has 10 years of service and is 60 years old (62 years old for Tier II), or retiree has 10 years of service and is determined disabled by the Social Security Administration or the Teachers' Retirement System of Alabama's Medical Board. These retired UAB employees may elect to continue to participate in UAB Plan until they are eligible for Medicare by paying the full cost of the plan premium. Retired employees age 65 or older who are eligible for Medicare must enroll in the Medicare Coordinated Plan under which Medicare is the primary insurer and UAB Plan becomes the secondary insurer. Despite the availability of the UAB Plan, most retirees elect to participate in the PEEHIP with TRS. The UAB Plan consists of hospital benefits, major medical benefits, a prescription drug program and a basic term life insurance up to an established maximum policy limit.

Employees included in the actuarial valuation include active employees, retirees and disabled employees enrolled in the medical plan and retirees not enrolled in the medical plan with retiree life insurance. The following table summarizes the membership of the UAB Plan as of September 30, 2023, the Valuation Date.

Membership:	2024
Inactive Employees or Beneficiaries Currently Receiving Benefits	146
Inactive Members Entitled To But Not Yet Receiving Benefits	—
Active Employees	10,704
TOTAL MEMBERSHIP	10,850

Contributions. UAB retired employees make contributions to the plan by making premium payments associated with their selected health plan option. Eligible disabled retirees are responsible for only the employee portion of those premiums and UAB is responsible for the employer portion. All other UAB retirees are responsible for the full premium cost of the plan and in no case does the employer contribute to the plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2024 and 2023, UAB reported a total OPEB liability ("TOL") of \$6.2 million and \$6.1 million, respectively. The TOL is based upon an Entry Age Normal ("EAN") actuarial funding method as of the valuation date, September 30, 2023. If the valuation date at which the TOL is determined is before the measurement date, the TOL must be rolled forward to the measurement date.

For the years ended September 30, 2024 and 2023, UAB recognized an OPEB benefit of \$1.0 million and \$1.2 million, respectively with no special funding situations. At September 30, 2024 and 2023, UAB reported deferred outflows of resources and deferred inflows of resources related to the UAB plan from the following sources:

2024	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,751,497	\$ 3,559,744
Changes of assumptions	1,347,307	2,974,236
Employer contributions subsequent to the measurement period	2,044,934	—
TOTAL	\$ 5,143,738	\$ 6,533,980

2023

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 600,579	\$ 4,459,859
Changes of assumptions	1,469,781	3,770,645
Employer contributions subsequent to the measurement period	832,555	—
TOTAL	\$ 2,902,915	\$ 8,230,504

\$2.0 million reported as deferred outflows of resources related to OPEB resulting from UAB's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30:

2025	\$ (1,273,524)
2026	(1,260,527)
2027	(1,144,224)
2028	(667,816)
2029	260,099
Thereafter	650,816

Actuarial assumptions. The total OPEB liability for the UAB Plan was determined by an actuarial valuation as of September 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 %
Real Wage Growth	0.25 %
Projected Salary Increases ¹	3.25%-5.00%
Wage inflation.	2.75 %
Municipal Bond Index Rate at the Measurement Date	4.53 %
Municipal Bond Index Rate at the Prior Measurement Date	4.40 %
Healthcare Cost Trend Rate	
Pre-Medicare Medical and Prescription Drug (decreasing to an ultimate rate of 4.50% by 2032)	6.75 %

¹Includes 2.75% wage inflation.

The rates of mortality are based on the Pub-2010 Public Mortality Plans Mortality Tables, adjusted generationally based on scale MP-2020, with an adjustment of 66-2/3% to the table beginning in year 2019. The mortality rates are adjusted forward and/or back depending on the plan and group covered, as shown in the table below:

Group	Membership Table	Set Forward (+) / Set Back (1)	Adjustment to Rates
Active Members	Teacher Employee Below Median	None	65%
Service Retirees	Teacher Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None
Beneficiaries	Teacher Contingent Survivor Below Median	Male: +2 Female: None	None

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the September 30, 2023 valuation were based on the actuarial experience study prepared as of September 30, 2020, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2021.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the September 30, 2023 valuation were based on a review of recent plan experience performed concurrently with the September 30, 2023 valuation.

The UAB Plan does not hold any plan assets, as such, there are no long-term expected rate of return or target allocation presented.

Discount Rate. The discount rate, as defined by Paragraph 155 of GASB 75 is to be a 20-year tax-exempt municipal bond (rating AA/Aa or higher) rate (Municipal Bond Index Rate) The Municipal Bond Index Rate used for this purpose is the average of the Bond Buyer General Obligation 20-year Municipal Bond Index, the Fidelity General Obligation AA 20-year Municipal Bond Index, and the S&P High Grade 20-year Municipal Bond Index. The rates as of September 30, 2023 were 4.09%, 4.63%, and 4.87% for the Bond Buyer, Fidelity, and S&P Municipal Bond Indices respectively. These three rates resulted in an averaged Municipal Bond Index Rate of 4.53%. This is a change from the Municipal Bond Index Rate of 4.40% as of the Prior Measurement Date.

Sensitivity of the UAB Plan's net OPEB liability to changes in the healthcare cost trend rates. The following table presents the total OPEB Liability of the UAB Plan, calculated using the current healthcare trend rate, as well as what the total OPEB Liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percentage-point decrease would change the current healthcare trend rate from 6.75% to 5.75% and pre-Medicare from 4.50% to 3.50%. A 1-percentage-point increase would change the current healthcare trend rate from 6.75% to 7.75% and the pre-Medicare from 4.50% to 5.50%.

	1% Decrease	Current Healthcare Trend Rate	1% Increase
UAB's total OPEB liability	\$ 6,025,047	\$ 6,200,222	\$ 6,388,112

The following table presents the total OPEB Liability of the UAB Plan, calculated using the discount rate of 4.53%, as well as what the total OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate:

	3.53%	4.53%	5.53%
UAB's total OPEB liability	\$ 6,487,141	\$ 6,200,222	\$ 5,934,913

Changes in the Total OPEB Liability. Since the UAB Plan does not meet the definition within paragraph 4 of GASB Statement No 75, UAB is disclosing a schedule of changes in the total OPEB liability below:

	2024
Total OPEB Liability as of September 30, 2023	\$ 6,143,526
Changes for the year:	
Service cost	65,909
Interest on TOL and cash flows	233,446
Changes in benefit terms	—
Difference between expected and actual experience	1,372,759
Changes of assumptions or other inputs	78,685
Benefit payments	(1,694,103)
Net changes	\$ 56,696
Total OPEB Liability as of September 30, 2024	\$ 6,200,222

*The service cost include interest for the year.

(11) Federal Direct Student Loan Program

The Federal Direct Student Loan Program ("FDSLP") was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSLP enables an eligible student or parent to obtain a loan to pay for the student's cost of attendance directly through the university rather than through private lenders. UAB began participation in the FDSLP on July 1, 1994. As a university qualified to originate loans, UAB is responsible for handling the complete loan process, including funds management, as well as promissory note functions. UAB is not responsible for collection of these loans. During the years ended September 30, 2024 and 2023, UAB disbursed approximately \$157.7 million and \$160.5 million, respectively, under the FDSLP.

(12) Grants and Contracts

At September 30, 2024 and 2023, UAB had been awarded approximately \$1.05 billion and \$923.5 million, respectively, in grants and contracts which have not been expended. These awards, which represent commitments of sponsors to provide funds for specific research, training, and service projects, have not been reflected in the financial statements.

(13) Operating Expenses by Function

Total operating expenses by functional classification for the years ended September 30, 2024 and 2023 are as follows for UAB:

2024 Operating Expenses

(by functional classification)

	Salaries, Wages, and Benefits	Supplies and Services	Depreciation and Amortization	Scholarships and Fellowships	Total
Instruction	\$ 299,077,634	\$ 45,813,422	\$ —	\$ —	\$ 344,891,056
Research	249,034,537	169,161,286	—	—	418,195,823
Public service	124,592,531	57,617,992	—	—	182,210,523
Academic support	243,200,965	25,003,934	—	—	268,204,899
Student services	32,547,520	20,630,026	—	—	53,177,546
Institutional support	139,711,836	173,614,060	—	—	313,325,896
Operations and maintenance of plant	48,331,556	46,814,571	—	—	95,146,127
Scholarships and fellowships	—	—	—	36,092,687	36,092,687
University Hospital	1,224,026,637	1,785,012,845	—	—	3,009,039,482
Auxiliary	85,025,015	829,830,870	—	—	914,855,885
Depreciation	—	—	231,174,105	—	231,174,105
TOTAL OPERATING EXPENSES	\$ 2,445,548,231	\$ 3,153,499,006	\$ 231,174,105	\$ 36,092,687	\$ 5,866,314,029

2023 Operating Expenses

(by functional classification)

	Salaries, Wages, and Benefits	Supplies and Services	Depreciation and Amortization	Scholarships and Fellowships	Total
Instruction	\$ 292,503,646	\$ 43,926,132	\$ —	\$ —	\$ 336,429,778
Research	235,665,848	120,845,820	—	—	356,511,668
Public service	118,502,092	160,152,747	—	—	278,654,839
Academic support	211,688,814	23,933,309	—	—	235,622,123
Student services	31,805,676	20,757,184	—	—	52,562,860
Institutional support	115,988,831	144,271,332	—	—	260,260,163
Operations and maintenance of plant	45,989,509	41,399,727	—	—	87,389,236
Scholarships and fellowships	—	—	—	28,273,943	28,273,943
University Hospital	1,128,627,934	1,594,660,299	—	—	2,723,288,233
Auxiliary	81,480,534	772,883,496	—	—	854,364,030
Depreciation	—	—	223,712,966	—	223,712,966
TOTAL OPERATING EXPENSES	\$ 2,262,252,884	\$ 2,922,830,046	\$ 223,712,966	\$ 28,273,943	\$ 5,437,069,839

(14) Contingencies and Commitments

UAB has sovereign immunity and is, therefore, in the opinion of UAB counsel, immune to ordinary tort actions including those based on medical malpractice or general injury to patients. Consequently, while UAB is sometimes named as defendant in malpractice actions and other actions for injuries arising in the University Hospital, it has consistently been dismissed from those lawsuits on the basis of the sovereign immunity doctrine. That doctrine also protects UAB from vicarious liability arising from the negligence of its employees. To the extent that UAB employees are sued in their individual capacity for actions related to their official duties within the line and scope of their employment, UAB has defended those actions and paid for any resulting costs through its self-insured trust fund. While UAB is not aware of any impending threat to this doctrine, UAB is a named insured under the terms of the PLTF and excess insurance purchased from commercial companies (Note 8). There are some exceptions to the sovereign immunity doctrine, most notably federal court cases arising under the federal constitution or federal statutes.

UAB is engaged in various legal actions in the ordinary course of business. Management does not believe the ultimate outcome of these actions will have a material adverse effect on the financial statements. However, the settlement of legal actions is subject to inherent uncertainties and it is possible that such outcomes could differ materially from management's current expectations.

Amounts received or receivable from grantor agencies are subject to audit and adjustments by such agencies, principally the United States Government. Any disallowed claims, including amounts already collected, may constitute a liability of UAB. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although UAB expects any such amounts to be immaterial.

UAB has contracted for the construction and renovation of several facilities. At September 30, 2024 and 2023, the estimated remaining cost to complete the construction and renovation of these facilities was approximately \$464 million and \$477 million, respectively, which is expected to be financed from private gifts, grants, bond proceeds, and UAB reserves.

(15) Segment Reporting

As discussed in Note 1, UAB's two significant identifiable activities that have bonds outstanding where revenue is pledged in support of the bonds are the University and the University Hospital. Condensed financial statement information related to the University and University Hospital as of and for the years ended September 30, 2024 and 2023 is as follows:

UNIVERSITY	2024	2023
CONDENSED STATEMENTS OF NET POSITION		
Current assets	\$ 1,122,667,025	\$ 1,001,934,290
Capital assets, net	1,489,317,394	1,363,187,251
Other assets	1,310,064,148	1,263,241,796
TOTAL ASSETS	\$ 3,922,048,567	\$ 3,628,363,337
DEFERRED OUTFLOW OF RESOURCES	\$ 619,127,185	\$ 635,612,600
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,541,175,752	\$ 4,263,975,937
Current liabilities	375,611,624	385,520,423
Long-term debt	719,788,713	744,501,647
Other noncurrent liabilities	1,298,011,171	1,274,903,902
TOTAL LIABILITIES	\$ 2,393,411,508	\$ 2,404,925,972
DEFERRED INFLOW OF RESOURCES	\$ 476,069,992	\$ 478,848,564
Net investment in capital assets	737,214,034	681,521,955
Restricted nonexpendable	488,925,564	458,739,048
Restricted expendable	582,966,935	469,085,968
Unrestricted	(137,412,281)	(229,145,570)
TOTAL NET POSITION	\$ 1,671,694,252	\$ 1,380,201,401
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 4,541,175,752	\$ 4,263,975,937

UNIVERSITY**2024****2023****CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

Tuition and fees, net	\$ 245,453,396	\$ 245,459,954
Grant and contract revenue	657,700,320	724,904,351
Sales and services, educational	75,850,347	72,309,309
Other operating revenues	84,522,388	90,979,385
Salaries, wages, and benefits	(1,153,830,767)	(1,069,370,579)
Supplies and services	(576,532,229)	(587,294,560)
Depreciation	(113,882,734)	(110,404,292)
Scholarships and fellowships	(36,092,687)	(28,273,943)
OPERATING LOSS	(816,811,966)	(661,690,375)
State appropriations	328,912,180	325,654,068
Investment income	306,344,678	169,556,367
Interest expense	(21,441,405)	(22,500,506)
Gifts	31,055,976	22,854,495
Other nonoperating revenues	47,314,246	44,780,864
(LOSS) BEFORE OTHER CHANGES IN NET POSITION	(124,626,291)	(121,345,087)
Capital gifts and grants	5,211,738	42,769,897
State capital funds	18,114,353	10,888,528
Endowment gifts	30,430,045	22,830,072
Intergovernmental transfers	362,363,006	270,554,248
INCREASE IN NET POSITION	291,492,851	225,697,658
Net position, beginning of year	1,380,201,401	1,154,503,743
NET POSITION, END OF YEAR	\$ 1,671,694,252	\$ 1,380,201,401

UNIVERSITY**2024****2023****CONDENSED STATEMENTS OF CASH FLOWS**

Net cash provided by (used in):		
Operating activities	\$ (693,346,182)	\$ (515,103,439)
Noncapital financing activities	801,632,702	709,108,329
Investing activities	(25,755,589)	(43,681,976)
Capital and related financing activities	(251,014,094)	(200,687,163)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(168,483,163)	(50,364,249)
Cash and cash equivalents, beginning of year	286,085,312	336,449,561
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 117,602,149	\$ 286,085,312

UNIVERSITY HOSPITAL**CONDENSED STATEMENTS OF NET POSITION**

	2024	2023
Current assets	\$ 1,649,467,046	\$ 1,474,315,869
Capital assets, net	796,409,188	716,697,472
Other assets	884,034,515	687,500,629
TOTAL ASSETS	\$ 3,329,910,749	\$ 2,878,513,970
DEFERRED OUTFLOW OF RESOURCES	\$ 287,140,315	\$ 261,785,150
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,617,051,064	\$ 3,140,299,120
Current liabilities	313,107,470	258,730,068
Long-term debt	494,744,050	513,411,528
Other noncurrent liabilities	595,215,461	571,806,152
TOTAL LIABILITIES	\$ 1,403,066,981	\$ 1,343,947,748
DEFERRED INFLOW OF RESOURCES	\$ 329,043,769	\$ 329,061,126
Net investment in capital assets	249,478,035	176,345,220
Restricted nonexpendable	128,099	128,099
Restricted expendable	19,863,511	19,374,361
Unrestricted	1,615,470,669	1,271,442,566
TOTAL NET POSITION	\$ 1,884,940,314	\$ 1,467,290,246
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 3,617,051,064	\$ 3,140,299,120

UNIVERSITY HOSPITAL**CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

	2024	2023
Operating revenues	\$ 3,539,728,352	\$ 3,152,902,811
Operating expenses	(3,021,475,943)	(2,753,158,437)
Depreciation expense	(113,172,091)	(107,034,839)
OPERATING INCOME	405,080,318	292,709,535
Economic relief funds	—	10,863,331
State appropriations	46,287,463	43,515,766
Investment income	282,442,779	156,875,136
Interest expense	(19,338,755)	(19,547,063)
Gifts	122,716	126,495
Other nonoperating expenses	(534,371)	(169,443)
INCOME BEFORE OTHER CHANGES IN NET POSITION	308,979,832	191,664,222
State capital appropriations	—	50,000,000
Intergovernmental transfers	(296,410,082)	(246,922,788)
INCREASE IN NET POSITION	417,650,068	287,450,969
Net position, beginning of year	1,467,290,246	1,179,839,277
NET POSITION, END OF YEAR	\$ 1,884,940,314	\$ 1,467,290,246

CONDENSED STATEMENTS OF CASH FLOWS

	2024	2023
Net cash provided by (used in):		
Operating activities	464,034,632	342,373,499
Noncapital financing activities	(239,315,327)	(192,417,896)
Investing activities	(78,404,920)	3,662,876
Capital and related financing activities	(189,556,663)	(85,986,282)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(43,242,278)	67,632,197
Cash and cash equivalents, beginning of year	100,539,920	32,907,723
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 57,297,642	\$ 100,539,920

(16) Health Care Services

Net Patient Service Revenue

The University Hospital has agreements with governmental and other third-party payors that provide for reimbursement to the University Hospital at amounts different from its established rates. Contractual adjustments under third-party reimbursement programs represent the difference between the University Hospital's billings at established rates for services and amounts reimbursed by third-party payors. A summary of the basis of reimbursement with major third-party payors follows:

Medicare. Substantially all acute-care services rendered to Medicare program beneficiaries are paid at prospectively determined rates. These rates vary according to the patient classification systems that are based on clinical, diagnostic, and other factors. Additionally, the University Hospital is reimbursed for both its direct and indirect medical education costs (as defined), principally based on per-resident prospective payment amounts and certain adjustments to prospective rate-per-discharge operating reimbursement payments. The University Hospital generally is reimbursed for certain retroactively settled items at tentative rates, with final settlement determined after submission of annual cost reports by the University Hospital and audits by the Medicare fiscal intermediary. The University Hospital's cost reports have been audited and settled for all fiscal years through 2017. Revenue from the Medicare program accounted for approximately 16% of the University Hospital's net patient service revenue for the years ended September 30, 2024 and 2023.

Section 302 of the Tax Relief and Health Care Act of 2006 authorized a permanent program involving the use of third-party recovery audit contractors ("RACs") to identify Medicare overpayments and underpayments made to providers. As of September 30, 2024, the University Hospital reported claims in various stages of review based on the requests received by the RACs during the fiscal year. Payment recoveries resulting from RAC reviews are appealable through administrative and judicial processes, and the University Hospital intends to pursue the reversal of adverse determinations, where appropriate. The University Hospital cannot predict with certainty the impact of the Medicare RAC program on our future results of operations or cash flows.

Blue Cross. Inpatient services rendered to Blue Cross subscribers are paid at a prospectively determined per diem rate. Outpatient services are reimbursed at a prospectively determined rate. The method of reimbursement is determined by the procedures that are performed. Revenue from the Blue Cross program accounted for approximately 35% and 36% of the University Hospital's net patient service revenue for each of the years ended September 30, 2024 and 2023, respectively.

Medicaid. Inpatient services rendered to Medicaid program beneficiaries are reimbursed at all-inclusive prospectively determined per diem rates. Outpatient services are reimbursed based on an established fee schedule. The University Hospital is designated as a Disproportionate Share Hospital (DSH) and receives payments under the Medicaid DSH program. In addition, as a participant in the Alabama Medicaid Plan, the University Hospital also receives supplemental payments based on formulas established by the Alabama Medicaid Agency. The net benefit associated with the University Hospital's participation in these programs, totaling approximately \$174.1 million and \$176.0 million in 2024 and 2023, respectively, is included in net patient service revenue in the accompanying statement of revenues, expenses and changes in net position. There can be no assurance that the University Hospital will continue to qualify for future participation in these programs or that the programs will not ultimately be discontinued or materially modified. Revenue from the Medicaid program accounted for approximately 14% and 15% of the University Hospital's net patient service revenue for each of the years ended September 30, 2024 and 2023, respectively.

Other. The University Hospital has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payments to the University Hospital under these agreements includes discounts from established charges and prospectively determined daily and case rates.

The composition of University Hospital operating revenue follows:

	2024	2023
Gross Patient Service Revenue	\$ 12,583,199,890	\$ 11,404,036,548
Less Provision for Contractual and Other Adjustments	(9,655,382,461)	(8,697,217,288)
Less Provision for Uncollectible Accounts	(218,986,245)	(253,823,386)
Net Patient Service Revenue	\$ 2,708,831,184	\$ 2,452,995,873
Capitation Revenue	82,459,297	81,357,575
Other Operating Revenue	748,437,871	618,549,364
TOTAL UNIVERSITY HOSPITAL SALES REVENUE	\$ 3,539,728,352	\$ 3,152,902,812

Charity Care

The University Hospital maintains records to identify and monitor the level of charity care it provides. These records include the amount of charges foregone for services and supplies furnished under its charity care policy, the estimated costs of those services, and supplies and equivalent service statistics. The estimated cost of charity care provided during the years ended September 30, 2024 and 2023 was approximately \$55.3 million and \$45.3 million, respectively, calculated based on the ratio of total direct and indirect costs to establish charges applied to the charges foregone under the charity care policy.

	2024	2023
Approximate charges foregone, based on established rates	\$ 201,955,485	\$ 165,019,403
Percentage of charity charges to total charges	1.6%	1.4%

Credit Risk

The University Hospital grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. The mix of receivables from patients and third-party payors at September 30, 2024 and 2023 follows:

	2024	2023
Blue Cross	35%	37%
Medicare	10%	9%
Medicaid	4%	6%
Other	51%	48%
	100%	100%

Related Parties

The University Hospital and the other divisions of UAB provide a variety of support services to each other. The cost of these services is allocated to the end user on bases which vary according to the service being furnished. These services are paid for by transfers of funds which reduce operating expenses of the unit providing the service and are included in the operating costs of the unit receiving the service. Administrative and purchased services provided by UAB and allocated to and reimbursed by the University Hospital during the years ended September 30, 2024 and 2023 were approximately \$43.2 million and \$40.4 million, respectively. In addition, during the years ended September 30, 2024 and 2023, the University Hospital transferred approximately \$296.4 million and \$246.9 million, respectively, to UAB to support UAB's academic and medical programs.

As noted in footnote 7, in June 2019, the UAB Medicine Finance Authority issued \$8.1 million in Series 2019A Revenue Bonds and \$103.4 million in Series 2019B Revenue Bonds, the proceeds of which were loaned to UAB Medicine Enterprise, formally known as UAB Health System pursuant to Series 2019A and Series 2019B loan agreements. Concurrently, University Hospital entered into a loan agreement with UAB Medicine Enterprise for \$77.0 million of the 2019A and 2019B bond proceeds for the purpose of financing capital improvement projects. In January 2021, University Hospital borrowed an additional \$17.7 million of the 2019A and 2019B bond proceeds from UAB Medicine Enterprise. As of September 30, 2023, \$77.2 million of the loan amount was distributed to University Hospital for capital improvement project spending and the remaining \$17.7 million was held in a trust for future projects. As of September 30, 2024, \$94.7 million of the loan amount was distributed to University Hospital for capital improvement project spending, and no remaining amounts are held in a trust for future projects. As University Hospital was legally obligated to repay \$94.7 million and is currently paying principal and interest on this full amount, University Hospital initially reflected the full \$94.7 million on its statement of net position as long-term debt and the undistributed amount as Due

from affiliate on the statement of net position. University Hospital pays interest to UAB Medicine Enterprise on the entire amount, regardless of the amount outstanding. There are no financial covenants related to the loan between University Hospital and UAB Medicine Enterprise.

During 2008, the University Hospital entered into an operating agreement with the Health Services Foundation ("HSF") whereby HSF would lease two floors of the Women and Infants Center ("WIC"). HSF reimbursed the University Hospital for construction costs of this space as they were incurred on a square-footage basis. Total reimbursements are being amortized as rent revenue on a straight-line basis over a period equal to the 90 year total lease term, commencing on February 22, 2010, the date the building was placed into service. The University Hospital had received reimbursements from HSF totaling approximately \$14.7 million, of which approximately \$12.1 million and \$12.3 million respectively, is included in the accompanying statement of net position as lease related deferred inflows for the years ended September 30, 2024 and 2023, respectively.

In the normal course of business, HSF purchases various services from University Hospital, which aggregated to approximately \$72.8 million and \$63.0 million for the years ended September 30, 2024 and 2023, respectively, and University Hospital purchased various services from HSF, which aggregated to approximately \$96.6 million and \$88.7 million for the years ended September 30, 2024 and 2023, respectively. University Hospital had a net receivable from HSF of approximately \$1.6 million at September 30, 2024, and a net payable to HSF of \$1.9 million at September 30, 2023, which is included in accounts receivable and accrued expenses in the accompanying statements of net position, respectively.

The Board and HSF entered into an agreement dated October 7, 1996, amended April 6, 2017, to establish the UAB Medicine Enterprise and to provide common management for both existing and future healthcare delivery operations. In connection with its agreement with UAB Medicine Enterprise, University Hospital partially funded the operations of UAB Medicine Enterprise and its corporate office, charging approximately \$18.5 million and \$18.7 million to other operating expense in fiscal year 2024 and 2023, respectively. University Hospital made equity transfers of approximately \$147.7 million and \$119.6 million to UAB Medicine Enterprise during fiscal year 2024 and 2023, respectively. In addition, UAB Medicine Enterprise periodically makes payments on behalf of University Hospital for which it is reimbursed. University Hospital had a net payable to UAB Medicine Enterprise of approximately \$6.4 million and \$5.7 million at September 30, 2024 and 2023, respectively.

In March 2014, the University Hospital assumed operations of the outpatient clinics in The Kirklin Clinic and entered into an agreement with HSF to lease the land and the building known as The Kirklin Clinic. The initial term of the lease, which is cancellable by either party upon proper written notice and without penalty, is five years, with two automatic five-year renewals thereafter. The lease agreement was renewed effective March 2019 for the first five-year period and March 2024 for the second five-year period. The expenses related to this agreement for year ending September 30, 2024 and 2023 is \$17.0 million and \$9.6 million, respectively.

During the years ended September 30, 2024 and 2023, University Hospital received approximately \$82.5 million and \$81.4 million, respectively, in capitation fees from Triton Health Systems, LLC ("Triton"), a Health Insurance Plan sponsored by UAB.

Effective July 1, 2012, all new hires of University Hospital are employed by UAB Hospital Management, LLC ("LLC"), the single member of which is UAB. The LLC offers the employees a voluntary 403(b) retirement plan for eligible employees. The 403(b) is a voluntary, defined-contribution, tax-deferred plan as well as Roth after-tax plan governed by Internal Revenue Code 403(b). Eligible employees can choose TIAA for investments. The LLC matches the individual's contributions up to 5% of gross monthly pay not to exceed the IRS annual compensation limit. The salary cap only applies to employees hired on or after July 1, 1996. Employees are vested in LLC contributions after 3 years of employment with the LLC. Eligibility for matching is for all full-time and part-time regular, twelve-hour shift, and weekend staff employees. Upon the LLC formation, University Hospital employees were given the option to become employees of the LLC. Those University Hospital employees who chose not to transfer to the LLC effective July 2012 may choose to transfer to the LLC at any time in the future. Once employees transfer to the LLC, they may not transfer employment back to University Hospital. For the years ended September 30, 2024 and 2023, respectively, University Hospital purchased \$824.6 million and \$732.6 million in contract labor from the LLC. There were approximately 10,595 employees of the LLC at September 30, 2024 and approximately 9,829 employees at September 30, 2023. In addition to the LLC contract labor, for the years ended September 30, 2024 and 2023, respectively, the University Hospital purchased \$27.6 million and \$26.7 million of contract labor from HSF related to provider based clinics.

(17) Recently Issued Pronouncements

The GASB issued Statement No. 99, *Omnibus 2022*, in April 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 were effective upon issuance. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. UAB has determined there was no material impact from its adoption of GASB Statement No. 99.

The GASB issued Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62, in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. UAB has determined there was no material impact from its adoption of GASB Statement No. 100.

The GASB issued Statement No. 101, *Compensated Absences*, in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this statement are effective for fiscal years beginning after December 15, 2023. UAB is evaluating whether there will be any material impact from its adoption of GASB Statement No. 101.

The GASB issued Statement No. 102, *Certain Risk Disclosures*, in January 2024. The objective of this statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. UAB is evaluating whether there will be any material impact from its adoption of GASB Statement No. 102.

The GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. UAB is evaluating whether there will be any material impact from its adoption of GASB Statement No. 103.

The GASB issued Statement No. 104 *Disclosure of Certain Capital Assets*, in September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets to be disclosed separately in the capital assets note disclosures, as well as additional disclosures for capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. UAB is evaluating whether there will be any material impact from its adoption of GASB Statement No. 104.

The University of Alabama at Birmingham Required Supplementary Information (Unaudited)

The following required supplementary information relates to UAB's participation in the Teachers' Retirement System of Alabama. (Dollars in thousands)

Schedule of UAB's Proportionate Share of the Net Pension Liability Teachers' Retirement Plan of Alabama

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability	10.4858%	10.9060 %	11.1350 %	11.4256 %	11.2607 %	11.7505 %	11.8143 %	11.8640 %	11.9164 %	12.1885 %
Employer's proportionate share of the collective net pension liability	\$1,673,311	\$1,694,871	\$1,048,949	\$1,413,306	\$1,245,083	\$1,168,305	\$1,161,162	\$1,284,396	\$1,247,128	\$1,107,275
Employer's covered payroll during the measurement period	\$1,034,632	\$1,022,561	\$947,482	\$946,085	\$940,203	\$916,059	\$901,338	\$876,899	\$864,300	\$880,666
Employer's proportionate share of the collective net pension liability as a percentage of its covered payroll	161.73 %	165.75 %	110.71 %	149.38 %	132.43 %	127.54 %	128.83 %	146.47 %	144.29 %	125.73 %
Plan fiduciary net position as a percentage of the total collective pension liability	63.57 %	62.21 %	76.44 %	67.72 %	69.85 %	72.29 %	71.50 %	67.93 %	67.51 %	71.01 %

Schedule of UAB's Contributions Teachers' Retirement Plan of Alabama

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 112,357	\$ 104,936	\$ 101,166	\$ 96,839	\$ 98,485	\$ 94,900	\$ 91,228	\$ 88,660	\$ 86,334	\$ 84,999
Contributions in relation to the contractually required contribution	\$ 112,357	\$ 104,936	\$ 101,166	\$ 96,839	\$ 98,485	\$ 94,900	\$ 91,228	\$ 88,660	\$ 86,334	\$ 84,999
Contribution deficiency (excess)	\$ —	—	—	—	—	—	—	—	—	—
Employer's covered payroll	\$1,083,158	\$1,034,632	\$1,022,561	\$ 947,482	\$ 946,085	\$ 940,203	\$ 916,059	\$ 901,338	\$ 876,899	\$ 864,300
Contributions as a percentage of covered payroll	10.37%	10.14%	9.89%	10.22%	10.41%	10.09%	9.96%	9.84%	9.85%	9.83%

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to a pension plan are based.

Measurement period:

For fiscal year 2024, the measurement period is October 1, 2022 – September 30, 2023

For fiscal year 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

For fiscal year 2018, the measurement period is October 1, 2016 – September 30, 2017

For fiscal year 2017, the measurement period is October 1, 2015 – September 30, 2016

For fiscal year 2016, the measurement period is October 1, 2014 – September 30, 2015

For fiscal year 2015, the measurement period is October 1, 2013 – September 30, 2014

The following required supplementary information related to UAB's participation in the Alabama Retired Education Employees' Health Care Trust (PEEHIP).
(Dollars in thousands)

Schedule of UAB's Proportionate Share of the Net OPEB Liability Alabama Retired Education Employees' Health Care Trust (PEEHIP)

	2024	2023	2022	2021	2020	2019	2018
Employers' proportion of the net OPEB liability	10.9879 %	8.1579 %	10.5784 %	10.4845 %	7.0288 %	8.0294 %	8.6707%
Employer's proportionate share of the net OPEB liability	\$ 211,205	\$ 142,147	\$ 546,566	\$ 680,432	\$ 265,181	\$ 659,913	\$ 644,008
Employer's covered payroll during the measurement period	\$ 1,034,632	\$ 1,018,754	\$ 955,043	\$ 951,988	\$ 911,574	\$ 922,919	\$ 908,353
Employer's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	20.41%	13.95%	57.23%	71.47%	29.09%	71.50%	70.90%
Plan fiduciary net position as a percentage of the total OPEB liability	49.42%	48.39%	27.11%	19.80%	28.14%	14.81%	15.37%

Schedule of UAB's Contributions to the Alabama Retired Education Employees' Health Care Trust (PEEHIP)

	2024	2023	2022	2021	2020	2019	2018
Contractually required contribution	\$ 16,676	\$ 17,100	\$ 15,600	\$ 18,240	\$ 20,775	\$ 19,976	\$ 19,714
Contributions in relation to the contractually required contribution	\$ 16,676	\$ 17,100	\$ 15,600	\$ 18,240	\$ 20,775	\$ 19,976	\$ 19,714
Contribution deficiency (excess)	—	—	—	—	—	—	—
Employer's covered payroll	\$ 1,083,158	\$ 1,034,632	\$ 1,018,754	\$ 955,043	\$ 951,988	\$ 911,574	\$ 922,919
Contributions as a percentage of covered payroll	1.54%	1.65%	1.53%	1.91%	2.18%	2.19%	2.14%

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to an OPEB plan are based.

Measurement period:

For fiscal year 2024, the measurement period is October 1, 2022 – September 30, 2023

For fiscal year 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

For fiscal year 2018, the measurement period is October 1, 2016 – September 30, 2017

The following required supplementary information is related to the UAB Health Care Plan.

Schedule of Change in UAB Health Care Plan's Total OPEB Liability

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost*	65,909	76,146	176,656	168,931	169,614	168,312	6,230,996
Interest on TOL and cash flows	233,446	163,858	108,805	153,833	708,983	691,351	690,596
Changes in benefit terms	—	—	250	—	—	—	(6,710,449)
Difference between expected and actual experience	1,372,759	(536,196)	756,169	(436,896)	(6,173,296)	(787,087)	—
Changes of assumptions or other inputs	78,685	(662,855)	1,779,639	85,758	(4,662,781)	(767,436)	(961,631)
Benefit payments	(1,694,103)	(104,980)	(894,479)	(942,445)	(1,489,763)	(1,927,388)	(4,961,185)
Net changes in Total OPEB Liability	56,696	(1,064,027)	1,927,040	(970,819)	\$(11,447,243)	\$(2,622,248)	\$ (5,711,673)
Total OPEB Liability - Beginning	\$ 6,143,526	\$ 7,207,553	\$ 5,280,513	\$ 6,251,332	\$ 17,698,575	\$ 20,320,823	\$ 26,032,496
Total OPEB Liability - Ending	\$ 6,200,222	\$ 6,143,526	\$ 7,207,553	\$ 5,280,513	\$ 6,251,332	\$ 17,698,575	\$ 20,320,823
Covered payroll (Dollars in thousands)	\$ 1,034,632	\$ 1,018,754	\$ 955,043	\$ 951,987.983	\$ 911,573.992	\$ 922,919	\$ 908,353
Total OPEB Liability as a percentage of covered payroll	0.60 %	0.60 %	0.75 %	0.55 %	0.69 %	1.92 %	2.24 %

*The service cost include interest for the year.

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to an OPEB plan are based.

Measurement period:

For fiscal year 2024, the measurement period is October 1, 2022 – September 30, 2023

For fiscal year 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

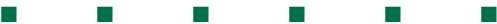
For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

For fiscal year 2018, the measurement period is October 1, 2016 – September 30, 2017

The University of Alabama at Birmingham Administration (Unaudited)

As of September 30, 2024

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As of September 30, 2024

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