

Financial Statements, Supplemental Schedule of
Expenditures of Federal Awards and Report of
Independent Certified Public Accountants

University of Massachusetts

June 30, 2011 and 2010

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PART I
FINANCIAL STATEMENTS



**Report of Independent Certified Public Accountants on
Financial Statements and Supplementary Schedule of
Expenditures of Federal Awards**

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Board of Trustees of the
University of Massachusetts

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the University of Massachusetts (the "University"), an enterprise fund of the Commonwealth of Massachusetts, as of June 30, 2011 which collectively comprise the University's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the University's management. Our responsibility is to express opinions on these financial statements based on our audit. The financial statements of the University as of and for the year ended June 30, 2010 were audited by other auditors. Those auditors expressed an unqualified opinion on those financial statements in their report dated December 16, 2010, except for Note 1 as to which is dated October 25, 2011.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the University of Massachusetts Amherst Foundation, Worcester City Campus Corporation, the University of Massachusetts Foundation and the University of Massachusetts Dartmouth Foundation, Inc. were not audited in accordance with *Government Auditing Standards*. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the University as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Discussion and Analysis, listed in the accompanying table of contents are not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2011, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion of 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* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the basic financial statements taken as a whole. The accompanying Schedule of Federal Expenditures is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grant Thornton LLP

Boston, Massachusetts
December 15, 2011

Introduction

This unaudited section of the University of Massachusetts (the "University") Annual Financial Report presents our discussion and analysis of the financial position and performance of the University and its component units during the fiscal year ended June 30, 2011 with comparative information as of June 30, 2010 and June 30, 2009. This discussion and analysis has been prepared by management along with the accompanying financial statements and related footnote disclosures and should be read in conjunction with, and is qualified in its entirety by, the financial statements and footnotes. The accompanying financial statements, footnotes and this discussion are the responsibility of management.

The University of Massachusetts is a state coeducational institution for higher education with separate campuses at Amherst, Boston, Dartmouth, Lowell and Worcester all located in the Commonwealth of Massachusetts (the "Commonwealth"). The University was established in 1863 in Amherst, under the provisions of the 1862 Morrill Land Grant Acts, as the Massachusetts Agricultural College. It became known as the Massachusetts State College in 1932 and in 1947 became the University of Massachusetts. The Boston campus was opened in 1965 and the Worcester campus, Medical School, was opened in 1970. The Lowell and Dartmouth campuses (previously the University of Lowell and Southeastern Massachusetts University, respectively) were made a part of the University by a legislative act of the Commonwealth, effective September 1, 1991.

The University's mission is to provide an affordable and accessible education of high quality and to conduct programs of research and public service that advance knowledge and improve the lives of the people of the Commonwealth, the nation and the world. In the fall of 2010, the University enrolled approximately 58,564 full-time equivalent ("FTE") students. The University is committed to providing, without discrimination, diverse program offerings to meet the needs of the whole of the state's population. The University's five campuses are geographically dispersed throughout Massachusetts and possess unique and complementary missions.

Financial Highlights

The University's combined net assets increased \$172.2 million from \$1.97 billion in fiscal year 2010 to \$2.14 billion in fiscal year 2011. Net Assets at June 30, 2009 were equal to \$1.74 billion. The major components of the increase in fiscal year 2011 relate to investments in infrastructure and positive operating margins due primarily to greater student fee revenues associated with increased enrollment, cost reductions, strong market performance for the University's investments, a large increase in federally-funded research, and one-time federal stabilization funds.

Using the Annual Financial Report

One of the most important questions asked about University finances is whether the University as a whole is better off or worse off as a result of the year's activities. The key to understanding this question are the Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The University's net assets (the difference between assets and liabilities) are one indicator of the University's financial health. Over time, increases or decreases in net assets is one indicator of the improvement or erosion of an institution's financial health when considered with non-financial facts such as enrollment levels, operating expenses, and the condition of the facilities.

The statement of net assets includes all assets and liabilities of the University. It is prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the services are provided and expenses and liabilities are recognized when services are received, regardless of when cash is exchanged. Net assets are further broken down into three categories: Investment in capital assets, net of related debt, restricted and unrestricted. Invested in capital assets, net of related debt represents the historical cost of property and equipment, reduced by the balance of related debt outstanding and depreciation expense charged over the years. Net assets are reported as restricted when constraints are imposed by third parties, such as donors, or enabling legislation. Restricted net assets are either non-expendable, as in the case of endowment gifts to be held in perpetuity, or expendable, as in the case of funds to be spent on scholarships and research. All other assets are unrestricted; however, they may be committed for use under contract or designation by the Board of Trustees.

The statement of revenues, expenses and changes in net assets presents the revenues earned or received and expenses incurred during the year. Activities are reported as either operating or non-operating. Operating revenues and expenses include tuition and fees, grant and contract activity, auxiliary enterprises and activity for the general operations of the institution not including appropriations from state and federal sources. Non-operating revenues and expenses include appropriations, capital grants and contracts, endowment, gifts, investment income, and non-operating federal grants (Pell Grants). All things being equal, a public University's dependency on state aid. Pell grants, and gifts will result in operating deficits. That is because the prescribed financial reporting model classifies state appropriations, Pell grants, and gifts as non-operating revenues. The utilization of long-lived assets, referred to as capital assets, is reflected in the financial statements as depreciation expense, which amortizes the cost of a capital asset over its expected useful life.

Another important factor to consider when evaluating financial viability is the University's ability to meet financial obligations as they mature. The statement of cash flows presents information related to cash inflows and outflows summarized by operating, capital and non-capital, financing and investing activities.

The footnotes provide additional information that is essential to understanding the information provided in the external financial statements.

Reporting Entity

The financial statements report information about the University as a whole using accounting methods similar to those used by private-sector companies. The financial statements of the University are separated between University (including its blended component units) and its discretely presented Component Unit activities. The University's discretely presented Component Units (or Related Organizations) are the University of Massachusetts Foundation, Inc., and the University of Massachusetts Dartmouth Foundation, Inc.

Condensed Financial Information

University of Massachusetts				
Condensed Statement of Net Assets				
As of June 30, 2011, 2010 and 2009				
(in thousands of dollars)				
	University June 30, 2011	University June 30, 2010	FY10-11 Change	University June 30, 2009
ASSETS Current				
Assets Noncurrent	\$581,207	\$554,377	\$26,830	\$461,594
Assets				
Investment In Plant Net of Accumulated Depreciation	2,582,651	2,324,392	258,259	2,068,485
All other noncurrent assets	1,862,508	1,476,628	385,880	1,047,339
Total Assets	\$5,026,366	\$4,355,397	\$670,969	\$3,577,418
LIABILITIES Current				
Liabilities Noncurrent	\$609,291	\$584,562	\$24,729	\$514,719
Liabilities	2,275,685	1,801,682	474,003	1,321,394
Total Liabilities	\$2,884,976	\$2,386,244	\$498,732	\$1,836,113
NET ASSETS				
Invested in Capital Assets Net of Related Debt	\$1,283,888	\$1,133,264	\$150,624	\$1,069,881
Restricted				
Nonexpendable	17,112	16,899	213	16,699
Expendable	184,909	218,517	(33,608)	156,649
Unrestricted	655,481	600,473	55,008	498,076
Total Net Assets	\$2,141,390	\$1,969,153	\$172,237	\$1,741,305

University of Massachusetts				
Condensed Statement of Net Assets for Related Organizations				
As of June 30, 2011, 2010 and 2009				
(in thousands of dollars)				
	University Related Organizations June 30, 2011	University Related Organizations June 30, 2010	FY10-11 Change	University Related Organizations June 30, 2009
ASSETS Current				
Assets Noncurrent	\$5,222	\$4,562	\$660	\$9,081
Assets				
Investment In Plant Net of Accumulated Depreciation	9,019	1,699	7,320	950
All other noncurrent assets	355,378	308,057	47,321	257,720
Total Assets	\$369,619	\$314,318	\$55,301	\$267,751
LIABILITIES Current				
Liabilities Noncurrent	\$15,785	\$16,063	(\$278)	\$7,955
Liabilities	3,413	3,664	(251)	3,025
Total Liabilities	\$19,198	\$19,727	(\$529)	\$10,980
NET ASSETS				
Invested in Capital Assets Net of Related Debt	\$9,020	\$1,699	\$7,321	\$950
Restricted				
Nonexpendable	254,625	240,595	14,030	225,549
Expendable	73,995	48,127	25,868	41,033
Unrestricted	12,781	4,170	8,611	(10,761)
Total Net Assets	\$350,421	\$294,591	\$55,830	\$256,771

At June 30, 2011, total University assets were \$5.03 billion, an increase of \$671.0 million over the \$4.36 billion in assets recorded for fiscal year 2010. The increase can be attributed to increases in cash and securities held by Trustees of \$355.2 million largely due to a bond issue completed in November 2010, in which proceeds have not yet been spent on capital projects. In addition, there were increases in both short and long-term investments and investment in plant assets. The University's largest asset continues to be its net investment in its physical plant of \$2.58 billion at June 30, 2011 (\$2.32 billion in fiscal year 2010 and \$2.07 billion in fiscal year 2009).

University liabilities totaled \$2.88 billion at June 30, 2011, an increase of \$498.7 million over fiscal year 2010. Long-term liabilities represent 79% of the total liabilities which primarily consist of bonds payable amounting to \$2.12 billion at June 30, 2011.

The University's current assets as of June 30, 2011 of \$581.2 million were below the current liabilities of \$609.3 million, as the current ratio was 0.95 dollars in assets to every one-dollar in liabilities. June 30, 2010 current assets of \$554.3 million were below current liabilities of \$584.6 million, resulting in a current ratio of 0.95. June 30, 2009 current assets of \$461.6 million were below current liabilities of \$514.7 million, resulting in a current ratio of 0.90.

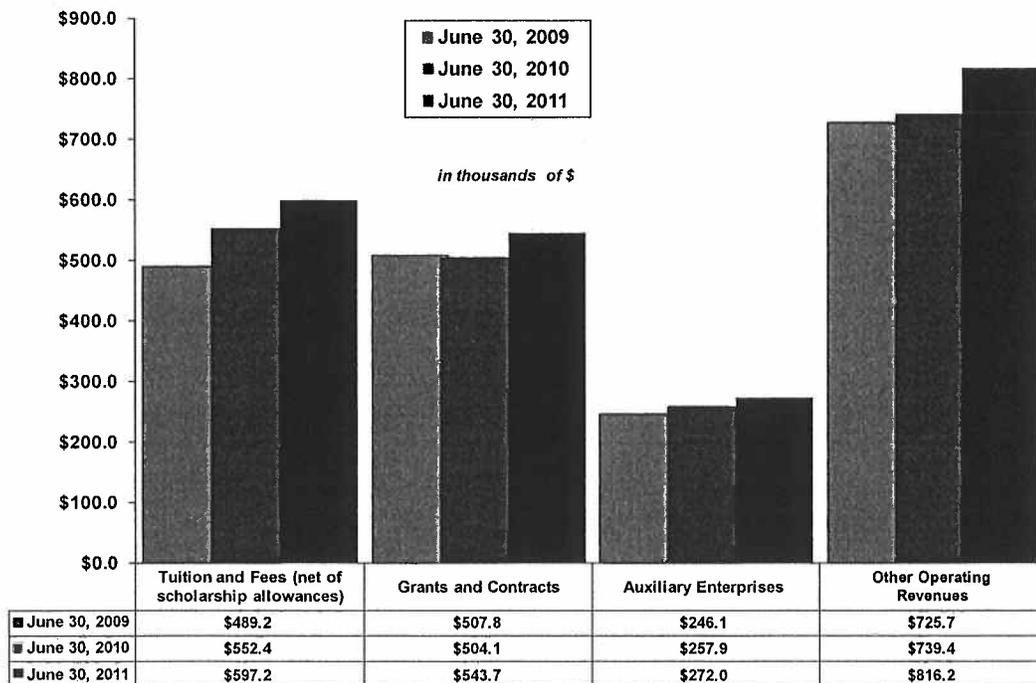
The unrestricted and restricted expendable net assets totaled \$840.4 million in fiscal year 2011, which represents 30.1% of total operating expenditures of \$2.79 billion. The unrestricted and restricted expendable net assets totaled \$819.0 million in fiscal year 2010, which represents 31.6% of total operating expenditures of \$2.59 billion. The unrestricted and restricted expendable net assets totaled \$654.7 million in fiscal year 2009, which represents 26.8% of total operating expenditures of \$2.45 billion.

University of Massachusetts				
Condensed Statement of Revenues, Expenses, and Changes in Net Assets				
For The Year Ended June 30, 2011, 2010 and 2009				
(in thousands of dollars)				
	University	University	FY10-11	University
	June 30, 2011	June 30, 2010	Change	June 30, 2009
Operating Revenues				
Tuition and Fees (net of scholarship allowances of \$178,676 at June 30, 2011, \$177,850 at June 30, 2010, and \$126,779 at June 30, 2009.)	\$597,200	\$552,419	\$44,781	\$489,230
Grants and Contracts	543,727	504,114	39,613	507,763
Auxiliary Enterprises	272,020	257,852	14,168	246,069
Other Operating Revenues	816,166	739,403	76,763	725,748
Total Operating Revenues	2,229,113	2,053,788	175,325	1,968,810
Operating Expenses				
Operating Loss	(559,671)	(534,760)	(24,911)	(477,843)
Nonoperating Revenues / (Expenses)				
Federal Appropriations	5,826	5,922	(96)	5,574
State Appropriations	505,799	415,889	89,910	540,187
State Appropriations - Federal Stimulus Funds	37,897	150,639	(112,742)	
Interest on Indebtedness Other	(64,124)	(49,113)	(15,011)	(55,252)
Nonoperating Income	119,709	103,917	15,792	32,120
Nonoperating Federal Grants*	70,643	60,324	10,319	
Net Nonoperating Revenues	675,750	687,578	(11,828)	522,629
Income Before Other Revenues, Expenses, Gains or Losses	116,079	152,818	(36,739)	44,786
Capital Appropriations, Grants and Other Sources	62,824	77,426	(14,602)	32,665
Disposal of Plant Facilities	(10,682)	(12,125)	1,443	(8,553)
Other Additions / (Deductions)	4,016	9,729	(5,713)	1,361
Total Other Revenues, Expenses, Gains, and Losses	56,158	75,030	(18,872)	25,473
Total Increase in Net Assets	172,237	227,848	(55,611)	70,259
Net Assets				
Net Assets at Beginning of Year	1,969,153	1,741,305	227,848	1,671,046
Net Assets at End of Year	\$2,141,390	\$1,969,153	\$172,237	\$1,741,305

*Starting in fiscal year 2010, federal Pell Grants are reported as Nonoperating Federal Grants rather than being included in the Operating Grants and Contracts section.

University of Massachusetts Condensed Statement of Revenues, Expenses, and Changes in Net Assets for University Related Organizations For The Year Ended June 30, 2011, 2010 and 2009 (in thousands of dollars)				
	University Related Organizations June 30, 2011	University Related Organizations June 30, 2010	FY10-11 Change	University Related Organizations June 30, 2009
Operating Expenses	\$12,107	\$11,198	\$909	\$14,007
Operating Loss	(12,107)	(11,198)	909	(14,007)
Nonoperating Revenues				
Other Nonoperating Income	52,571	31,148	21,423	(31,621)
Net Nonoperating Revenues	52,571	31,148	21,423	(31,621)
Gain / (Loss) Before Other Revenues, Expenses, Gains or Losses	40,464	19,950	20,514	(45,628)
Additions to Permanent Endowments	15,195	13,003	2,192	12,892
Other	171	4,867	(4,696)	(8,423)
Total Other Revenues, Expenses, Gains, and Losses	15,366	17,870	(2,504)	4,469
Total Increase/(Decrease) in Net Assets	55,830	37,820	18,010	(41,159)
Net Assets				
Net Assets at Beginning of Year	294,591	256,771	37,820	297,930
Net Assets at End of Year	\$350,421	\$294,591	\$55,830	\$256,771

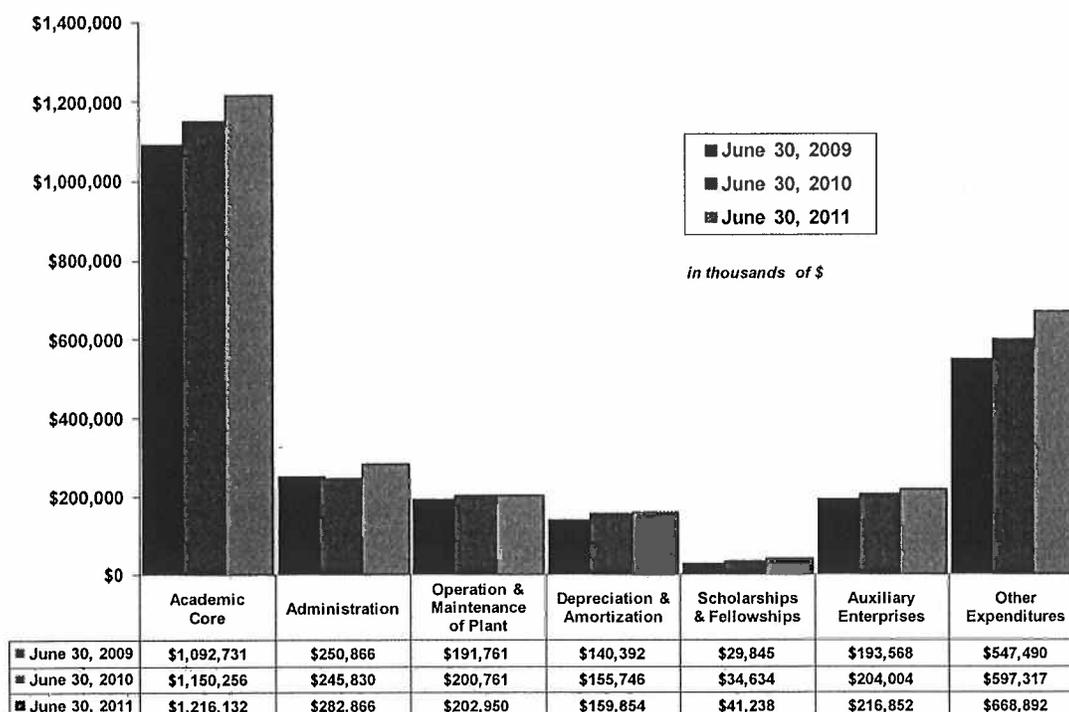
Sources of Operating Revenues*, Fiscal Year 2009 to Fiscal Year 2011



*The decrease in Grants and Contracts Revenue depicted from FY2009 to FY2010 is not due to declining activity, rather it is caused by a reporting change that now classifies Pell Grant revenue as nonoperating.

Total operating revenues for fiscal year 2011 were \$2.23 billion. This represents a \$175.3 million increase over the \$2.05 billion in operating revenues in fiscal year 2010. Total operating revenues for fiscal year 2009 were \$1.97 billion. The most significant sources of operating revenue for the University are tuition and fees, grants and contracts, auxiliary services and public service activities at the Worcester Medical School campus categorized in the chart above as "Other Operating Revenues". While not classified on the financial statements as operating revenue, state appropriations serve as a primary source for funding the core mission of the University. State appropriation revenue, described in detail in a section below, is used almost exclusively to fund payroll for University employees. The chart above displays operating revenues by source for the University in fiscal years 2011, 2010, and 2009.

Operating Expenses by Category, Fiscal Year 2009 to Fiscal Year 2011



In fiscal year 2011, operating expenditures, including depreciation and amortization of \$159.9 million, totaled \$2.79 billion. Of this total, \$1.22 billion or 44% was used to support the academic core activities of the University, including \$420.0 million in research. In fiscal year 2010, operating expenditures totaled \$2.59 billion. Operating expenditures were \$2.45 billion in fiscal year 2009. The chart above displays fiscal year 2011, 2010, and 2009 operating spending.

Public Service Activities

Public Service Activities consist largely of sales and services provided to third parties by the UMass Medical School campus under its Commonwealth Medicine (CWM) programs, which provide public consulting and services in health care financing, administration and policy to federal, state and local agencies and not-for-profit health and policy organizations. Included in this category of activities are Commonwealth Medicine revenues of \$345.7 million, \$361.4 million and \$336.7 million for the years ended June 30, 2011, 2010 and 2009, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$316.5 million, \$330.4 million and \$309.7 million for the years ended June 30, 2011, 2010 and 2009, respectively.

In addition to CWM activities, Public Service Activities also includes payments received by the Medical School for educational services it provides to its clinical affiliate UMass Memorial as required by the enabling legislation enacted by the Commonwealth in 1997. Educational services revenues included in public service revenues were \$200.2 million, \$125.9 million and \$128.5 million for the years ended June 30, 2011, 2010, and 2009, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$177.0 million, \$92.0 million and \$73.4 million for the years ended June 30, 2011, 2010 and 2009, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts.

State Appropriations

In fiscal year 2011, state appropriations, not including federal stimulus funding, represent approximately 17% of all operating and non-operating revenues. The level of state support is a key factor influencing the University's overall financial condition. Although the state appropriation is unrestricted revenue, nearly 100% of the state appropriation supports payroll and benefits for University employees.

The net state appropriation for the University increased by \$89.9 million from fiscal year 2010, however this was offset by the \$112.7 million decrease in federal stimulus funding from \$150.6 million in fiscal year 2010 to \$37.9 million in fiscal year 2011.

The combined financial statements for the years ended June 30, 2011 and 2010 record as tuition revenue approximately \$49.7 million and \$49.1 million, respectively, of tuition the University remits to the State Treasurer's Office for the general fund of the Commonwealth of Massachusetts. Unless otherwise permitted by the Massachusetts Legislature, the University is required to remit tuition revenue received to the Commonwealth. Therefore, the University collects student tuition on behalf of the Commonwealth and remits it to the Commonwealth's General Fund. There is no direct connection between the amount of tuition revenues collected by the University and the amount of state funds appropriated in any given year. In fiscal year 2004, a pilot program authorized by the Commonwealth enabled the Amherst campus to retain tuition for out-of-state students. This pilot program was extended indefinitely for the Amherst Campus in fiscal year 2005 and starting in fiscal year 2012 all of the University's campuses are authorized to retain tuition from non-resident students. The amount of tuition retained by the University during 2011, 2010, and 2009 was \$34.6 million, \$31.5 million and \$32.3 million, respectively.

The following table details the Commonwealth operating appropriations received by the University for fiscal years ending June 30, 2011, 2010 and 2009 (in thousands).

	June 30, 2011	June 30, 2010	June 30, 2009
Gross Commonwealth Appropriations	\$408,019	\$356,339	\$467,030
Plus: Fringe Benefits*	147,511	108,634	120,264
	\$555,530	\$464,973	\$587,294
Less: Tuition Remitted	(\$49,731)	(\$49,084)	(\$47,107)
Net Commonwealth Support**	\$505,799	\$415,889	\$540,187

*The Commonwealth pays the fringe benefit cost for University employees paid from Commonwealth operating appropriations. Therefore, such fringe benefit support is added to the "State Appropriations" financial statement line item as presented in the above table. The University pays the Commonwealth for the fringe benefit cost of the employees paid from funding sources other than Commonwealth operating appropriations.

**It should be highlighted that in fiscal years 2010 and 2011 the Commonwealth distributed federal stimulus funding to the University in addition to the state appropriations. The \$150.6 million provided in FY2010 and the \$37.9 million provided in FY2011 are not included in the table.

Capital Appropriations from the Commonwealth

The University faces a financial challenge to maintain and upgrade its capital assets including its infrastructure, buildings and grounds. In order to have a successful capital program, the University must rely on a combination of revenue sources to fund its investment in capital improvements, including appropriations provided by the Commonwealth of Massachusetts. In fiscal year 2011, the \$28.1 million of capital appropriations provided to the University were \$0.5 million less than the capital appropriations provided in fiscal year 2010. Fiscal year 2009 capital appropriations totaled \$27.5 million. The University projects that the level of capital appropriations from the Commonwealth will grow significantly in future years as major construction projects managed by the Commonwealth's construction agency are underway at all five of the University's campuses.

Grant and Contract Revenue

Collectively, the University's Amherst Campus and Medical School in Worcester account for approximately 77% of University grant and contract activity. These two campuses have been the primary catalyst in the University's research funding growth in recent years, however, the Boston, Dartmouth, and Lowell campuses continue to experience growth in sponsored research activity. The decline illustrated in the table below from FY2009 to FY2010 is not due to declining activity, rather it is due to a reporting change implemented in FY2010 that now classifies federal Pell Grant revenue as nonoperating.

The following table details the University's grant and contract revenues (in thousands) for the fiscal years ended June 30, 2011, 2010, and 2009:

	June 30, 2011	June 30, 2010	June 30, 2009
Federal Grants and Contracts	\$371,426	\$333,538	\$324,100
State Grants and Contracts	62,597	64,328	77,115
Local Grants and Contracts	1,937	1,880	2,149
Private Grants and Contracts	107,767	104,368	104,399
Total Grants and Contracts	\$543,727	\$504,114	\$507,763

Discretely Presented Component Units

University of Massachusetts Foundation, Inc.

The combined University and Foundation endowment has increased to approximately \$517.7 million at June 30, 2011 up from \$459.8 million at June 30, 2010 which was up from \$372.6 million at June 30, 2009.

The Foundation utilizes the pooled investment concept whereby all invested funds are in one investment pool, except for investments of certain funds that are otherwise restricted. Pooled investment funds will receive an annual distribution of 4% to 6% of the endowment fund's average market value for the preceding twelve quarters on a one-year lag and three-year share average. The Foundation revised its policy during the fiscal year and it will go into effect for the fiscal year 2012 distribution. The new policy is an annual distribution of 4% of the endowment fund's average market value for the preceding twelve quarters on a one year lag. Only quarters with funds on deposit shall be included in the average. In addition, a prudence rule will be utilized limiting spending from a particular endowment fund to no lower than 93% of its book value. The actual spending rate approved was 4% for 2010 (distributed in 2011). The Board of Directors of the Foundation approved an exception to the spending policy due to the significant decrease in market performance of fiscal year 2009. The actual spending rate approved was 1.5% of the fiscal year 2009 ending fair value. Future utilization of gains is dependent on market performance.

The total investment returns of the Foundation for fiscal year 2011, including realized and unrealized investment activity was a net gain of approximately \$93.3 million as compared to a net gain of \$66.3 million in fiscal year 2010 and a net loss of approximately \$55.2 million in 2009.

University of Massachusetts Dartmouth Foundation, Inc.

Total marketable securities for the Dartmouth Foundation were \$40.4 million at June 30, 2011, up from \$32.3 million at June 30, 2010, and up from \$28.4 million in fiscal year 2009, which are held by the University of Massachusetts Foundation, Inc. The increase was primarily due to new favorable market conditions and gifts. The Dartmouth Foundation total investment returns

for fiscal year 2011, including realized and unrealized investment activity, was a net gain of approximately \$4.2 million as compared to a net gain of \$2.6 million in 2010 and a net loss of \$3.7 million in 2009.

Tuition and Fees

The University strives to provide students with the opportunity to obtain a quality education. Future University enrollments may be affected by a number of factors, including any material increase in tuition and other mandatory charges and any material decrease in Commonwealth appropriations. In fiscal year 2004, the University established the practice of limiting the annual increases in total mandatory student charges (tuition and mandatory fees) for resident undergraduate students to rate increases of no greater than the rate of inflation. However, with state appropriations declining by \$188.3 million over the two year span from fiscal year 2008 to fiscal year 2010, the University's Board approved a \$1,500 increase for academic year 2009-2010 in total mandatory student charges for resident undergraduate students. Due to the receipt of \$150.6 million of federal stimulus funds in fiscal year 2010, a rebate of \$1,100 was provided to resident undergraduate students who had initially paid the \$1,500 increase for academic year 2009-2010. Due to the fact that the full \$1,500 increase approved for the 2009-2010 academic year stayed in effect for the 2010-2011 academic year, the University's Board decided that this in effect served as a significant increase over the prior year student charge level and voted in June 2010 to keep mandatory student charges at the currently approved level. The University's Board of Trustees voted on June 8, 2011 to increase mandatory student charges by 7.5% for resident undergraduate students for the 2011-2012 academic year.

Enrollment

Except for the Medical School, which admits only Massachusetts residents (as required by Massachusetts Session Laws, 1987, Chapter 199, Section 99), admission to the University is open to residents of the Commonwealth and non-residents on a competitive basis. In the fall 2010 semester, Massachusetts residents accounted for approximately 86% and 58% of the University's total undergraduate and graduate enrollment, respectively. Total enrollment in the fall of 2010 was 58,564 FTE (68,315 headcount students). Enrollments at the University have shown significant increases over the last five years (47,874 FTE in fall 2005). The enrollment changes are consistent with the University's efforts to increase its reach across the Commonwealth and to recruit non-resident students.

The average Scholastic Aptitude Test ("SAT") scores for entering University freshmen ranged from 1042 to 1167 at the University's campuses in the fall of 2010. The 2010 national average SAT composite score was 1017.

Degrees Awarded

The University awards four levels of degrees, including associate, bachelors, masters and doctoral/professional degrees. A total of 13,803 degrees were awarded in the 2009-2010 academic year: 247 associate degrees, 9,363 bachelor degrees, 3,641 master degrees, 407 doctoral degrees and 147 MD degrees.

Bonds Payable

As of June 30, 2011, the University had outstanding bonds of approximately \$2.31 billion representing \$1.95 billion of University of Massachusetts Building Authority bonds (the "Building Authority Bonds"), \$61.1 million of University of Massachusetts bonds financed through the Massachusetts Health and Educational Facilities Authority which has subsequently been merged into MassDevelopment (the "UMass HEFA Bonds"), and \$300.9 million of bonds financed through the Worcester City Campus Corporation (the "WCCC Bonds"). Bonds payable is the University's largest liability at June 30, 2011. Projects initially financed by the Building Authority Bonds consisted primarily of dormitories, apartments, dining commons, athletic and multi-purpose facilities and parking garages at the University campuses. The Building Authority's active projects include dormitory rehabilitations, renovation of general education buildings, and construction of academic and science facilities. The proceeds from the UMass HEFA Bonds were used to create a revolving loan program and to fund the construction of two new campus centers at the Boston and Lowell campuses (funded jointly with the Commonwealth).

In fiscal year 2011, the Building Authority issued bonds in the amount of \$552.3 million through three Series:

- The Building Authority issued Series 2010-1 bonds in the amount of \$119.0 million, Series 2010-2 Build America bonds in the amount of \$430.3 million, and Series 2010-3 bonds in the amount of \$3.0 million for various construction and renovation projects at the Amherst, Boston, Dartmouth, and Lowell campuses.
- In fiscal year 2011, the Building Authority refunded two outstanding variable-rate demand bond series that had been issued in 2008. These bonds were being supported by two liquidity agreements with Bank of America that were set to expire on June 10, 2011. The refunding was completed in order to replace the expiring agreements. The Bank of America liquidity support was replaced with a Wells Fargo liquidity facility, Series 2011-1 for \$135.0 million and Citibank Window Bonds, Series 2011-2 for \$101.7 million. The 2011-1 Bonds were used to redeem the 2008-3 Bonds, and the 2011-2 bonds were used to redeem the 2008-4 Bonds.

In fiscal year 2010, the Building Authority issued bonds in the amount of \$548.3 million through three Series:

- The Building Authority issued Series 2009-1 bonds in the amount of \$247.8 million for various construction and renovation projects at the Amherst, Boston, Dartmouth, Lowell, and Medical School campuses and for the construction of the Edward M. Kennedy Institute for the United States Senate on the Boston Campus.
- The Building Authority issued Series 2009-2 Build America bonds in the amount of \$271.9 million for various construction and renovation projects at the Amherst, Boston, Lowell, and Medical School campuses.
- The Building Authority issued Series 2009-3 bonds in the amount of \$28.6 million for construction and renovation projects at the Medical School campus.

Capitalized Lease Obligations

At June 30, 2011, the University had capital lease obligations with remaining principal payments of approximately \$17.6 million which is a \$5.5 million decrease from the remaining principal payments of \$23.1 million at June 30, 2010. At June 30, 2009, the University had capital lease obligations with remaining principal payments of approximately \$34.3 million. The capital leases primarily consist of telecommunications, software and co-generation systems, and campus energy conversions. The decrease in obligations is due to scheduled debt service payments.

University Rating

The University is relying on a carefully planned and executed debt strategy to support master and strategic planning at the campuses and for the University as a whole. The University recently received a credit rating upgrade with bonds issued by the University of Massachusetts and the University of Massachusetts Building Authority are now "AA-" as rated by Fitch IBCA and Standard & Poor's and "Aa2" as rated by Moody's Investors Service.

Limitations on Additional Indebtedness

The University may, without limit, issue additional indebtedness or request the Building Authority to issue additional indebtedness on behalf of the University so long as such indebtedness is payable from all available funds of the University. However, the University may request that the Building Authority issue additional indebtedness not payable from all available funds of the University provided that the additional indebtedness is secured by certain pledged revenues and the maximum annual debt service on all revenue indebtedness does not exceed 10% of the University's available revenues.

The Building Authority is authorized by its enabling act to issue bonds with the unconditional guarantee of the Commonwealth of Massachusetts for the punctual payment of the interest and principal payments on the guaranteed bonds. The full faith and credit of the Commonwealth are pledged for the performance of its guarantee. The enabling act, as amended, presently limits to \$200 million the total principal amount of notes and bonds of the Building Authority that may be Commonwealth guaranteed and outstanding at any one time. The amount of bond obligation guaranteed by the Commonwealth at June 30, 2011 and 2010 was \$138.5 million and \$144.7 million, respectively.

Capital Plan

In September 2011, the University Trustees approved a \$3.12 billion five-year (fiscal years 2012-2016) update to its capital plan to be financed from all available funding including projects already in process as well as new projects. The University generally has funded its capital plans through a combination of funding received from University operations, bonds issued by the Building Authority, MassDevelopment (formerly Massachusetts Health and Educational Facilities Authority) financing, Commonwealth appropriations, and private fund raising. The execution of the University's capital plan is contingent upon sufficient funding from the Commonwealth.

The University's five-year capital plan for fiscal years 2012-2016 includes both new projects and major projects that were previously approved by the University Trustees in prior-year capital plans. The major projects in the five-year capital plan and their estimated total project cost include:

Amherst Campus

- study and construction of student-housing of up to 1,500 beds for \$178.5 million
- construction of the New Laboratory Science Building for approximately \$156.5 million
- construction of a Life Sciences Research Facility for \$95.0 million
- construction of an academic classroom building for approximately \$85.0 million
- replacement of Bartlett Hall for \$50.0 million
- construction of a Physical Sciences Building for \$80.0 million
- renovations to the Morrill Science Complex totaling approximately \$51.3 million
- repairs to the Lederle Graduate Research Complex for \$41.3 million
- upgrades to residential housing sprinkler systems for \$32.0 million
- improvements of McGuirk Stadium for \$30.0 million
- renovations to increase capacity at the Worcester Dining Commons for \$20.0 million
- facility demolitions for \$12.8 million
- renovations of Machmer Hall for \$12.6 million

Boston Campus

- construction of the Integrated Science Complex for \$152.0 million
- roadway and utility relocations for \$133.9 million in a move to restructure the entire campus
- renovations of existing campus buildings to address deferred maintenance for \$75.0 million
- construction of a Living/Learning Center for \$88.0 million
- construction of a 1,200 vehicle parking garage to meet current demand for approximately \$35.0 million
- construction of two new academic buildings for a total of \$200.0 million
- construction of a trigeneration facility for \$25.0 million

Dartmouth Campus

- construction of a new academic building in order to consolidate operations and create more academic space for approximately \$55.0 million
- construction of a Biomanufacturing Building for approximately \$26.0 million
- extensive library renovations to address deferred maintenance and to improve services for approximately \$46.0 million
- an energy/water conservation project for \$34.0 million

- acquisition of the Advanced Technology Manufacturing Center for \$11.4 million
- construction or renovation of a marine fisheries research building for 48.0 million
- expansion of the Charlton College of Business for \$15.0 million

Lowell Campus

- construction of the Emerging Technology Innovation Center for approximately \$72.2 million
- construction of Health and Social Sciences Building on the South Campus for \$40.0 million
- reconfiguration of the North Campus science and engineering space for approximately \$70.0 million
- acquisition of several properties neighboring the Campus for \$10.0 million
- construction of two parking garages to increase capacity for approximately \$40.0 million
- renovation of the newly acquired University Crossing Complex for \$91.4 million to create administration services, student housing, and a bookstore
- renewal of Coburn Hall for \$19.0 million
- energy conservation projects and power plant improvements for approximately \$30.0 million

Worcester Campus

- construction of a new science facility to support new programs in stem cell research, RNAi therapies, and gene silencing for approximately \$350.0 million
- expansion of the existing power plant to improve efficiency and meet the energy requirements of the growing Campus for approximately \$50.0 million
- HVAC upgrades and replacements for approximately \$30.1 million
- construction of a parking garage to meet increased demand for \$40.0 million

Beginning in the late 1990s, the University enhanced its program to address deferred maintenance needs at its campuses. As a result, the University has made investments to repair and renovate facilities at the University's campuses through the use of operational funds, campus borrowing, and state support.

Factors Impacting Future Periods

After seven years at the helm of the University, during which there was significant growth in enrollment, research funding, and capital investment, President Wilson announced that he was stepping down at the conclusion of fiscal year 2011. A 23-member committee, comprised of faculty, trustees, alumni, students, academic leaders and community leaders, initiated a wide-ranging, national search to find the best person to lead the University System. On January 13, 2011, Robert L. Caret was elected President of the University.

President Caret assumes the presidency of the University of Massachusetts after completing highly successful presidencies at San Jose State University and Towson University. President Caret presided over periods of significant growth at both universities. His presidency at Towson University in Maryland lasted for eight years where he also served as a faculty member, dean, executive vice president and provost during his more than 25-year tenure at the university. He also served for eight years as the President of San Jose State University in California. He received his PhD in organic chemistry from the University of New Hampshire in 1974 and his Bachelor of Science degree in chemistry and mathematics from Suffolk University in 1969.

There are a number of issues of University-wide importance that directly impact the financial operations of the University. Many of these issues such as improving academic quality and financial performance, investing in capital assets, expanding fundraising capacity, and measuring performance are ongoing activities of continuous importance to the Board of Trustees and University leadership that impact the financial and budget planning each year. The level of state support, the impact of collectively bargained wage increases, and the ability of student-fee supported activities to meet inflationary pressures determine the limits of program expansion, new initiatives and strategic investments, as well as the ability of the University to meet its core mission and ongoing operational needs.

Despite challenging economic times in the Commonwealth and throughout the World, the University of Massachusetts continues to focus on improving its competitive position. To meet increased student demand, boost academic credentials, and improve campus infrastructure, the University acquired several strategic properties in fiscal years 2010 and 2011:

- On February 2, 2010, the Massachusetts Board of Higher Education issued approval for UMass Dartmouth to offer the juris doctorate (J.D.) degree and establish the first public law school in the Commonwealth. On November 16, 2010, the Foundation completed the acquisition of the building and land at 333 Faunce Corner Road, Dartmouth, MA, from the Board of Trustees of Southern New England School of Law. This acquisition marks the culmination of the gift of the assets of Southern New England School of Law to the University of Massachusetts Foundation, Inc. and the University of Massachusetts Dartmouth. On July 1, 2010, the University of Massachusetts Dartmouth began operation of the law school, now known as UMass Law School at Dartmouth. The focus of the law school will be public-service, with a curriculum concentrating on civil and human rights, legal support for businesses, economic justice, and community law. The operating plan for the new law school calls for increasing enrollment, recruiting faculty, and improving assets in order to prepare the school for accreditation from the American Bar Association.
- Also in February 2010, the Lowell campus accepted the transfer of the 6,500-seat Tsongas Arena from the City of Lowell. The renamed Tsongas Center at UMass Lowell will host hockey games, concerts, functions, school events and other community activities.
- In May 2010, the University's Boston Campus finalized the purchase of the former site of the Bayside Exposition Center, which is located less than one mile from the main campus. This acquisition adds 20 acres of waterfront property to the Campus and includes 1,500 parking spaces.

- Most recently, the University's Lowell Campus purchased the former Saint Joseph's Hospital in Lowell in January 2011. The property consists of six buildings totaling 300,000 square feet located within walking distance of University's North, South, and East campuses in Lowell. To be known as University Crossing, the property will offer an important connection point and will provide much needed space for the growing Lowell Campus.

Despite these successful acquisitions, the ability to address priority capital needs and requirements for deferred maintenance, technology, repairs and adaptation, and selected new construction projects is one of the largest challenges facing the University. The commitment of operating funds for servicing debt and/or funding capital expenditures has an ongoing impact on the overall financial picture of the University. In order to support the University's capital plan, the University of Massachusetts Building Authority completed a bond issuance in October 2009 to fund approximately \$512.5 million of renovations, new construction, and deferred maintenance projects at the Amherst, Boston, Dartmouth, Lowell, and Worcester campuses. In November 2010, the Building Authority issued an additional \$552.3 million in bonds to fund a number of new construction and renovation projects across the University.

The University, as well as Legislative and Executive Leadership in the Commonwealth, understand that despite the significant level of capital activity being financed through University debt, a much higher level of state support needs to be dedicated to higher education facilities. As such, the Massachusetts Legislature passed a higher education bond bill in August 2008 that was filed by Governor Patrick. The Higher Education Improvement Act authorized \$2.2 billion for capital improvement spending over the next ten years at community colleges, state colleges, and the University. More than \$1 billion of these funds are directed to University projects exclusively. Although the financial challenges faced by the Commonwealth have slowed down the pace of this funding, the capital investment plan released in October 2010 by the Commonwealth's Executive Office for Administration and Finance maintains the commitment to fund \$1 billion of capital activity at the University over the ten-year period from FY09-18.

In addition, a major state effort to assist the Commonwealth in increasing its competitive position in the Life Sciences Industry was signed into law by the Governor on June 16, 2008. The \$1 billion Life Sciences Industry Investment Act authorized \$500 million of capital funding over ten years. It is anticipated that some portion of this funding, possibly as much as \$242 million, will be used to support facility improvements at the University. \$90 million has already been dedicated to partially fund a major research complex at the University's Medical School in Worcester. Additional funding is anticipated to fund a \$95 million research facility at the Amherst Campus and significant capital investments in collaborative facilities and programs involving the Boston, Dartmouth, and Lowell campuses. In addition to capital funding, the life sciences initiative provides a number of opportunities for the University to participate in the planning and program implementation of this important economic development effort.

This focus on the development of life sciences research and business in the Commonwealth dovetails with the fact that The University of Massachusetts Medical School's (UMMS) Craig C. Mello, PhD, and his colleague Andrew Fire, PhD, of Stanford University, were awarded the 2006 Nobel Prize in Physiology or Medicine for their discoveries related to ribonucleic acid (RNA). The findings of Drs. Mello and Fire demonstrated that a particular form of RNA, the cellular material responsible for the transmission of genetic information, can silence (RNAi process) targeted genes. Due to these findings, companies worldwide at the forefront of pharmaceutical innovation have purchased licenses to RNAi technology, co-owned by the UMMS, to aid in their development of treatments for disease. In addition, UMMS researchers are using RNAi technology to speed investigation into a variety of diseases. The work of Dr. Mello has not only produced revenue streams for the University and aided the work of his fellow researchers, but it has also enhanced the overall view of the University of Massachusetts. This recognition highlights the strength of UMMS research and can enhance the overall reputation of the entire University.

The University's Boston Campus is situated on a peninsula in Boston Harbor which is also home to the John F. Kennedy Presidential Library and the Massachusetts State Archives and Commonwealth Museum. Plans are now underway to develop, adjacent to the campus, the Edward M. Kennedy Institute for the United States Senate. The Institute will include a new building focusing on political study, training sessions for students and politicians, and historical records. Once established, the Institute is likely to add significant prominence to the Boston Campus and the University.

In recent years the University's UMassOnline program has shown significant growth in enrollments, course offerings and revenue generation benefiting the campuses and raising the profile of the University throughout this important sector of the higher education market. For fiscal year 2011, UMassOnline achieved a 16% increase in revenue and a 12% increase in enrollment. Compared to the previous year, revenues increased from approximately \$56.2 million to \$65.2 million.

The University has recently launched a coordinated effort in international activities to develop partnerships and programs to bring faculty, visiting scholars and students from other countries to the University; to integrate study abroad opportunities into the undergraduate and graduate curriculum; and to encourage faculty to engage in research, teaching and service activities around the world.

In keeping with the University's mission to remain accessible, leadership followed a strategy beginning in 2004 which limited the annual increases for mandatory student charges to levels below the estimated current inflation rate. The University believed that this "at or below inflation" approach for student charge increases would provide reasonable stability and predictability for students, their families, and institutional planners. The University was able to maintain these limits on its student charge increases through fiscal year 2009 because of stable support from the Commonwealth. On October 15, 2008, faced with a large state budget deficit, Governor Patrick implemented a fiscal action plan to close the gap that included more than \$1.0 billion in immediate cuts and spending controls across state government. As part of this action plan, the administration reduced the University's fiscal year 2009 state appropriation by 5%, or approximately \$24.6 million. As the state and national economy continued to deteriorate, the administration reduced the University's fiscal year state appropriation by an additional \$2.8 million in January 2009.

In response to these mid-year reductions and the anticipated further reduction of the state appropriation for fiscal year 2010, the University departed from its five-year practice of limiting student charge increases to at or below the rate of inflation. For fiscal year 2010, the University Trustees approved a mandatory student charge increase of up to \$1,500 for in-state undergraduate students. The approved increase included specific language that authorized rebates of the charge increases based upon the level of federal support provided by The American Recovery and Reinvestment Act of 2009 ("ARRA").

The Commonwealth's budget for fiscal year 2010 approved on June 29, 2009 reduced the University's state appropriation by \$53.5 million in comparison to the final fiscal year 2009 state appropriation after the reductions made in October 2008 and January 2009. The fiscal year 2010 state budget also eliminated \$10.2 million of line item funding specific to the University.

To protect the University from the full impact of the budget reductions made in fiscal year 2009 and fiscal year 2010, the Commonwealth's Executive Office of Education distributed to the University in September 2009, \$118.6 million of the federal education stabilization funds available to the Commonwealth from ARRA. In October 2009, in response to lower state revenue projections, the state rescinded an additional \$32.0 million from the University's state appropriation. The Commonwealth's Executive Office of Education replaced this lost appropriation with an equal amount of ARRA education stabilization funds. The receipt of this federal revenue allowed the University to remain consistent with the Board of Trustee vote on student charges taken on February 27, 2009 and offer a partial rebate of the \$1,500 student charge increase.

The fiscal year 2011 budget approved by the Legislature and signed by the Governor on June 30, 2010 included a base state appropriation of approximately \$424.1 million for the University; an increase in the base state appropriation of approximately \$44.2 million in comparison to fiscal year 2010. In addition, \$4.4 million of line item funding specific to the University that was not funded in fiscal year 2010 was restored for fiscal year 2011. The University received an additional \$5.5 million from the Commonwealth to support the fiscal year 2011 cost of collective bargaining agreements. Subsequent to the finalization of the Commonwealth's fiscal year 2011 budget, federal legislation was passed that authorized approximately \$200 million for protecting education jobs in the Commonwealth. With the receipt of this funding, the Commonwealth's Executive Office of Education distributed \$37.8 million of ARRA funds to the University for fiscal year 2011.

The Commonwealth's budget for fiscal year 2012 signed by Governor Patrick included a base state appropriation for the University of approximately \$418 million for the current fiscal year. While this appears to be a \$6.0 million decline from fiscal year 2011, the Governor's budget is actually proposing level funding. This is due to the fact that the Legislature passed a bill that will allow the University's Boston, Dartmouth, Lowell, and Worcester campuses to retain tuition collected from non-resident students beginning in fiscal year 2012. The amount of non-resident tuition estimated to be collected by these four campuses totals \$11.6 million in the initial year. Prior to the legislation, the approximately \$11.6 million of non-resident tuition would have been remitted to the Commonwealth. Therefore, the \$418 million base state appropriation approved for fiscal year 2012 is equal to the \$424.0 million fiscal year 2011 base state appropriation plus a continuation of the \$5.5 million of collective bargaining support initially provided in fiscal year 2011 less the \$11.6 million of tuition revenue to be retained by the four campuses.

In addition to the level funding of the base state appropriation, the Commonwealth's fiscal year 2012 budget includes \$6.4 million of line item funding specific to the University. However, this positive support is offset by the fact that the University does not anticipate receiving any ARRA stimulus funds in fiscal year 2012. As a result of the anticipated flat state support, the elimination of the federal stimulus funding, and the expectation that the Commonwealth will not be providing support for the fiscal year 2012 costs of the collective bargaining contracts signed in fiscal year 2011, the University's Board of Trustees voted on June 8, 2011 to increase mandatory student charges by 7.5% for resident undergraduate students for the 2011-2012 academic year.

Contacting the University

This financial report is designed to provide the University, the Commonwealth, the public and other interested parties with an overview of the financial results of the University and an explanation of the University's financial condition. If you have any questions about this report or require additional information, you can contact the University by calling the Assistant Vice President and University Controller, Christine Wilda, at (774) 455-7549 or by email at cwilda@umassp.edu.

University of Massachusetts
Consolidated Statements of Net Assets
As of June 30, 2011 and 2010
(in thousands of dollars)

	University June 30, 2011	University Related Organizations June 30, 2011	University June 30, 2010	University Related Organizations June 30, 2010
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$56,751		\$31,926	
Cash Held By State Treasurer	13,895		13,736	
Accounts, Grants and Loans Receivable, net	224,309		223,267	
Pledges Receivable, net	6,071	\$4,582	7,219	\$3,758
Short Term Investments	233,392		230,121	
Inventories, net	22,588		13,218	
Accounts Receivable UMass Memorial, net	10,664		14,562	
Due From Related Organizations	51	632	625	739
Other Assets	13,486	8	19,703	65
Total Current Assets	581,207	5,222	554,377	4,562
Noncurrent Assets				
Cash and Cash Equivalents		684		3,611
Cash Held By State Treasurer	5,793		2,423	
Cash and Securities Held By Trustees	1,170,175		814,903	
Accounts, Grants and Loans Receivable, net	39,162		36,429	
Pledges Receivable, net	1,180	5,798	1,061	6,121
Investments	596,838	348,791	538,138	297,055
Other Assets	29,850	105	19,641	1,270
Deferred Outflows of Resources	19,510		64,033	
Investment In Plant Net of Accumulated Depreciation	2,582,651	9,019	2,324,392	1,699
Total Noncurrent Assets	4,445,159	364,397	3,801,020	309,756
Total Assets	\$5,026,366	\$369,619	\$4,355,397	\$314,318
LIABILITIES				
Current Liabilities				
Accounts Payable	\$126,532	\$61	\$118,424	\$106
Accrued Salaries and Wages	81,075		74,554	
Accrued Compensated Absences	72,753		70,035	
Accrued Workers' Compensation	3,726		3,210	
Accrued Interest Payable	20,681		16,647	
Bonds Payable	188,952		194,900	
Capital Lease Obligations	5,473		5,962	
Notes Payable				2
Assets Held on behalf of Others		11,458		9,990
Accounts Payable UMass Memorial	16,422		4,037	
Due To Related Organizations	632	51	739	625
Deferred Revenues and Credits	46,705	4,215	36,880	5,340
Advances and Deposits	6,994		6,434	
Other Liabilities	39,346		52,740	
Total Current Liabilities	609,291	15,785	584,562	16,063
Noncurrent Liabilities				
Accrued Compensated Absences	26,541		25,843	
Accrued Workers' Compensation	9,821		10,688	
Arbitrage Rebate Payable	14		551	
Bonds Payable	2,122,233		1,632,209	
Capital Lease Obligations	12,116		17,177	
Notes Payable				618
Derivative Instruments, Interest Rate Swaps	51,342		64,033	
Deferred Revenues and Credits	20,080		23,567	
Advances and Deposits	26,688		26,507	
Other Liabilities	6,850	3,413	1,107	3,046
Total Noncurrent Liabilities	2,275,685	3,413	1,801,682	3,664
Total Liabilities	\$2,884,976	\$19,198	\$2,386,244	\$19,727
Net Assets:				
Invested in Capital Assets Net of Related Debt Restricted	\$1,283,888	\$9,020	\$1,133,264	\$1,699
Nonexpendable	17,112	254,625	16,899	240,595
Expendable	184,909	73,995	218,517	48,127
Unrestricted	655,481	12,781	600,473	4,170
Total Net Assets	\$2,141,390	\$350,421	\$1,969,153	\$294,591

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

University of Massachusetts
Consolidated Statements of Revenues, Expenses, and Changes in Net Assets
For The Years Ended June 30, 2011 and 2010
(in thousands of dollars)

	University Related		University Related	
	University	University	University	University
	June 30, 2011	June 30, 2011	June 30, 2010	June 30, 2010
REVENUES				
Operating Revenues				
Tuition and Fees (net of scholarship allowances of \$178,676 at June 30, 2011 and \$177,850 at June 30, 2010)	\$597,200		\$552,419	
Federal Grants and Contracts	371,426		333,538	
State Grants and Contracts	62,597		64,328	
Local Grants and Contracts	1,937		1,880	
Private Grants and Contracts	107,767		104,368	
Sales and Service, Educational	18,011		17,530	
Auxiliary Enterprises	272,020		257,852	
Other Operating Revenues:				
Sales and Service, Independent Operations	52,619		50,442	
Sales and Service, Public Service Activities	670,557		596,976	
Other	74,979		74,455	
Total Operating Revenues	2,229,113		2,053,788	
EXPENSES Operating				
Expenses Educational and General				
Instruction	596,341		555,833	
Research	419,990		403,217	
Public Service	66,548	\$11,551	67,080	\$10,388
Academic Support	133,253		124,126	
Student Services	98,361		88,985	
Institutional Support	184,505		156,845	
Operation and Maintenance of Plant	202,950		200,761	
Depreciation and Amortization	159,854	127	155,746	28
Scholarships and Fellowships	41,238	429	34,634	782
Auxiliary Enterprises	216,852		204,004	
Other Expenditures				
Independent Operations	41,911		58,437	
Public Service Activities	626,981		538,880	
Total Operating Expenses	2,788,784	12,107	2,588,548	11,198
Operating Loss	(559,671)	(12,107)	(534,760)	(11,198)
NONOPERATING REVENUES/(EXPENSES)				
Federal Appropriations	5,826		5,922	
State Appropriations	505,799		415,889	
State Appropriations - Federal Stimulus funds	37,897		150,639	
Gifts	26,504	21,632	28,603	10,498
Investment Income	77,773	29,725	65,863	19,676
Endowment Income	10,207	1,214	5,583	974
Interest on Indebtedness	(64,124)		(49,113)	
Nonoperating Federal Grants	70,643		60,324	
Other Nonoperating Income	5,225		3,868	
Net Nonoperating Revenues	675,750	52,571	687,578	31,148
Income Before Other Revenues, Expenses, Gains, and Losses	116,079	40,464	152,818	19,950
OTHER REVENUES, EXPENSES, GAINS, AND LOSSES				
Capital Appropriations	28,109		28,635	
Capital Grants and Contracts	30,354		18,981	
Additions to Permanent Endowments		15,195		13,003
Net Amounts Earned/Received on Behalf of Others		(1,397)		10
Capital Contribution	4,361	1,666	29,810	
Disposal of Plant Facilities	(10,682)		(12,125)	
Gain from Sale of Discontinued Operations	9,655			
Other Additions/Deductions	(5,639)	(98)	9,729	4,857
Total Other Revenues, Expenses, Gains, and Losses	56,158	15,366	75,030	17,870
Total Increase in Net Assets	172,237	55,830	227,848	37,820
NET ASSETS				
Net Assets at Beginning of Year	1,969,153	294,591	1,741,305	256,771
Net Assets at End of Year	\$2,141,390	\$350,421	\$1,969,153	\$294,591

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

University of Massachusetts
Consolidated Statements of Cash Flows
For The Years Ended June 30, 2011 and 2010
(in thousands of dollars)

	University June 30, 2011	University June 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees Grants	\$668,202	\$628,382
and Contracts	601,982	585,697
Payments to Suppliers	(1,261,310)	(1,207,325)
Payments to Employees	(1,168,247)	(1,122,648)
Payments for Benefits	(295,311)	(255,321)
Payments for Scholarships and Fellowships	(41,232)	(34,476)
Loans Issued to Students and Employees	(4,409)	(5,156)
Collections of Loans to Students and Employees	5,439	4,116
Auxiliary Enterprises Receipts	263,276	262,234
Sales and Service, Educational	15,899	17,022
Sales and Service, Independent Operations	75,050	59,010
Sales and Service, Public Service Activities	741,461	641,008
Net Cash Used for Operating Activities	(399,200)	(427,457)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Appropriations	582,533	479,282
State Appropriations - Federal Stimulus Funds	37,897	150,639
Tuition Remitted to the State	(49,731)	(49,084)
Federal Appropriations	5,826	5,922
Gifts and Grants for Other Than Capital Purposes	22,376	20,179
Nonoperating Federal Grants	70,643	60,324
Student Organization Agency Transactions	303	330
Net Cash Provided by Noncapital Financing Activities	669,847	667,592
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Proceeds from Capital Debt	539,012	565,457
Bond Issuance Costs Paid	(10,971)	(580)
Capital Appropriations	21,822	28,245
Capital Grants and Contracts	30,099	13,924
Purchases of Capital Assets and Construction	(221,979)	(135,656)
Principal Paid on Capital Debt and Leases	(62,239)	(84,549)
Interest Paid on Capital Debt and Leases	(53,469)	(52,096)
Use of Debt Proceeds on Deposit with Trustees	(148,602)	(214,479)
Net Cash Provided by Capital Financing Activities	93,673	120,266
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	1,028,009	625,378
Interest on Investments	20,639	21,482
Purchase of Investments	(1,029,342)	(675,216)
Net Cash Provided By/(Used for) Investing Activities	19,306	(28,356)
NET INCREASE IN CASH AND CASH EQUIVALENTS		
	383,626	332,045
Cash and Cash Equivalents - Beginning of the Year	862,988	530,943
Cash and Cash Equivalents - End of Year	\$1,246,614	\$862,988
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	(\$559,671)	(\$534,760)
<i>Adjustments to reconcile loss to net cash used by Operating Activities:</i>		
Depreciation and Amortization Expense	159,854	155,746
<i>Changes in Assets and Liabilities:</i>		
Receivables, net	(2,746)	(29,730)
Inventories	(9,370)	615
Due to/from Related Organizations	467	843
Accounts Receivable/Payable UMass Memorial	16,283	1,649
Other Assets	753	37
Accounts Payable (non-capital)	(11,551)	12,320
Accrued Liabilities	9,586	6,409
Deferred Revenue	6,338	(11,546)
Advances and Deposits	741	(695)
Other Liabilities	(9,884)	(28,345)
Net Cash Used for Operating Activities	(\$399,200)	(\$427,457)
SUPPLEMENTAL DISCLOSURE OF NONCASH ACTIVITIES:		
Assets acquired and included in accounts payable and other liabilities	\$62,091	\$42,969
Loss on disposal of capital assets	(10,932)	(12,672)
Securities lending activity	(2,664)	(13,024)
Unrealized gains on investments	48,623	41,687

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

University of Massachusetts
Notes to Consolidated Financial Statements
June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION

The financial statements herein present the financial position, results of operations, changes in net assets, and cash flows of the University of Massachusetts ("University"), a federal land grant institution. The financial statements of the University include the Amherst, Boston, Dartmouth, Lowell and Worcester Medical School campuses, and the Central Administration office of the University, Worcester City Campus Corporation ("WCCC"), the University of Massachusetts Amherst Foundation ("UMass Amherst Foundation"), as well as the University of Massachusetts Building Authority ("Building Authority").

The Building Authority is a public instrumentality of the Commonwealth created by Chapter 773 of the Acts of 1960, whose purpose is to provide dormitories, dining commons, and other buildings and structures for use by the University. WCCC, of which Public Sector Partners, Inc. ("PSP") See Note 6) is a subsidiary, is a tax exempt organization founded to support research and real property activities for the University. The UMass Amherst Foundation was established in 2003 as a tax exempt organization founded to foster and promote the growth, progress, and general welfare of the University. These component units are included in the financial statements of the University because of the significance and exclusivity of their financial relationships with the University.

The University Related Organizations' column in the accompanying financial statements includes the financial information of the University's discretely presented component units. The University of Massachusetts Foundation, Inc. ("Foundation") and the University of Massachusetts Dartmouth Foundation, Inc. ("the Dartmouth Foundation") are related tax exempt organizations founded to foster and promote the growth, progress and general welfare of the University, and are reported in a separate column to emphasize that they are Massachusetts not-for-profit organizations legally separate from the University. These component units are included as part of the University's financial statements because of the nature and the significance of their financial relationship with the University. The financial statement presentation of the discretely presented component units has been reclassified to conform to the University presentation. The financial reports of all above mentioned component units are available upon request from the University.

The University is an enterprise fund of the Commonwealth of Massachusetts. The financial balances and activities included in these financial statements are, therefore, also included in the Commonwealth's comprehensive annual financial report.

BASIS OF PRESENTATION

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board ("GASB") using the economic resources measurement focus and the accrual basis of accounting. These financial statements are reported on a consolidated basis, and all intra-University transactions are eliminated. In accordance with GASB Statement No. 20, the University follows all applicable GASB pronouncements. In addition, the University applies all applicable Financial Accounting Standards Board ("FASB") pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The University has elected not to apply FASB pronouncements issued after November 30, 1989.

Operating revenues consist of tuition and fees, grants and contracts, sales and services of educational activities (including royalties from licensing agreements) and auxiliary enterprise revenues. Operating expenses include salaries, wages, fringe benefits, utilities, subcontracts on grants and contracts, supplies and services, and depreciation and amortization. All other revenues and expenses of the University are reported as non-operating revenues and expenses including state general appropriations, federal appropriations, non-capital gifts, short term investment income, endowment income used in operations, interest expense, and capital additions and deductions. Other Revenues, Expenses, Gains and Losses represent all capital items, other changes in long term plant, and endowment net assets. Revenues are recognized when earned and expenses are recognized when incurred with the exception of revenue earned on certain public service activities (see Note 5). Restricted grant revenue is recognized only when all eligibility requirements have been met, that is to the extent grant revenues are expended or in the case of fixed price contracts, when the contract terms are met or completed. Contributions, including unconditional promises to give (pledges) for non-endowment or non-capital purposes, are recognized as revenues in the period received. Promises of additions to non-expendable endowments are not recognized until cash or other assets are received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. The University applies restricted net assets first when an expense or outlay is incurred for purposes for which both restricted and unrestricted net assets are available.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, and disclosures of contingencies at the date of the financial statements and revenues and expenditures recognized during the reporting period. Significant estimates include the accrual for employee compensated absences, the accrual for workers' compensation liability, the allowance for doubtful accounts, valuation of certain investments, and best estimates of selling price associated with certain multiple element arrangements. Actual results could differ from those estimates.

The University reports its financial statements as a "business-type activity" ("BTA") under GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities* ("GASB 35"). BTAs are defined as those that are financed in whole or in part by fees charged to external parties for goods or services.

In order to ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the University are maintained internally in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are maintained in separate funds in accordance with the activities or objectives specified. GASB 35 requires that external financial statements to be reported on a consolidated basis and establishes standards for external financial reporting by public colleges and universities that resources be classified into the following net asset categories:

- **Invested in capital assets, net of related debt:** Capital assets, at historical cost, or fair market value on date of gift, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.
- **Restricted Nonexpendable:** Net assets subject to externally imposed stipulations that they be maintained permanently by the University.
- **Restricted Expendable:** Net assets whose use by the University is subject to externally imposed stipulations. Such assets include restricted grants and contracts, the accumulated net gains/losses on true endowment funds, as well as restricted funds loaned to students, restricted gifts and endowment income, and other similar restricted funds.
- **Unrestricted:** Net assets that are not subject to externally imposed stipulations. Substantially all unrestricted net assets are designated to support academic, research, auxiliary enterprises or unrestricted funds functioning as endowments, or are committed to capital construction projects.

Revenues are reported net of discounts and allowances. As a result, student financial aid expenditures are reported as an allowance against tuition and fees revenue while stipends and other payments made directly to students are recorded as scholarship and fellowship expenditures on the statements of revenues, expenses, and other changes to net assets, and included in supplies and services on the statements of cash flows. Discounts and allowances for tuition and fees and auxiliary enterprises are calculated using the Alternate Method.

NEW ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets* - This standard was issued in June 2007 and is effective for financial statements for periods beginning after June 15, 2009 (fiscal 2010 for the University). This standard requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. The adoption of GASB Statement No. 51 did not have an effect on the financial statements in fiscal year 2010 or 2011.

GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* - This standard was issued in June 2008 and is effective for periods beginning after June 15, 2009 (fiscal 2010 for the University). This standard requires that for potential hedging derivative instruments existing prior to the fiscal period during which this Statement is implemented, the evaluation of effectiveness should be performed as of the end of the current period. If determined to be effective, hedging derivative instruments are reported as if they were effective from their inception. If determined to be ineffective, the potential hedging derivative instrument is then evaluated as of the end of the prior reporting period. The implementation guide on the standard was issued by the GASB in April 2009. At June 30, 2011 and 2010, the University has recorded the fair value of \$19.5 million and \$64.0 million, respectively, of the Series 2008-1, 2008-A, and 2006-1 Interest Rate Swap agreements which were determined to be effective derivative hedging instruments at both June 30, 2011 and 2010.

CLASSIFICATION OF ASSETS AND LIABILITIES

The University presents current and non-current assets and liabilities in the statements of net assets. Assets and liabilities are considered current if they mature in one year or less, or are expected to be received, used, or paid within one year or less. Investments with a maturity of greater than one year and balances that have externally imposed restrictions as to use are considered non-current. Cash Held by State Treasurer includes balances with restrictions as to use and balances that may be rolled forward for use toward the restricted purposes in future years, and such balances are classified as non-current. Cash held by trustees is presented based upon its expected period of use and to the restrictions imposed on the balances by external parties.

CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents consist primarily of petty cash, demand deposit accounts, money market accounts, and savings accounts, with a maturity of three months or less when purchased.

Investments are reported at their respective fair values. Short-term investments consist of deposits with original maturities of less than one year and are available for current use. Securities received as a gift are recorded at estimated fair value at the date of the gift.

Private equities and certain other non-marketable securities held by the Foundation are valued using current estimates in fair value by management based on information provided by the general partner or investment manager for the respective securities. The Foundation believes that the carrying amount of these investments are a reasonable estimate of fair value, however,

their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investment existed. Venture capital investments represent initial investments made to certain funds and are reported at cost until distributions are made from the funds or until market values are reported on the funds.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statement.

Investment income includes dividends and interest income and is recognized on the accrual basis. In computing realized gains and losses, cost is determined on a specific identification basis.

RESTRICTED GRANTS AND CONTRACTS

The University receives monies from federal and state government agencies under grants and contracts for research and other activities including medical service reimbursements. The University records the recovery of indirect costs applicable to research programs, and other activities which provide for the full or partial reimbursement of such costs, as revenue. Recovery of indirect costs for the years ended June 30, 2011 and 2010 was \$125.9 million and \$113.2 million, respectively, and is a component of grants and contracts revenue. The costs, both direct and indirect, charged to these grants and contracts are subject to audit by the granting agency. The University believes that any audit adjustments would not have a material effect on the University's financial statements.

PLEDGES AND ENDOWMENT SPENDING

Pledges for non-endowment purposes are presented net of amounts deemed uncollectible, and after discounting to the present value of the expected future cash flows. Because of uncertainties with regard to whether they are realizable, bequests and intentions and other conditional promises are not recognized as assets until the specified conditions are met.

The Foundation utilizes the pooled investment concept whereby all invested funds are in one investment pool, except for investments of certain funds that are otherwise restricted. Pooled investment funds will receive an annual distribution of 4% to 6% of the endowment fund's average market value for the preceding twelve quarters on a one-year lag and three-year share average. The Foundation revised its policy during the fiscal year and it will go into effect for the fiscal year 2012 distribution. The new policy is an annual distribution of 4% of the endowment fund's average market value for the preceding twelve quarters on a one year lag. Only quarters with funds on deposit shall be included in the average. In addition, a prudence rule will be utilized limiting spending from a particular endowment fund to no lower than 93% of its book value. The actual spending rate approved was 4% for 2010. The Board of Directors of the Foundation approved an exception to the spending policy due to the significant decrease in market performance of fiscal year 2009. The actual spending rate approved was 1.5% of the fiscal year 2009 ending fair value. Future utilization of gains is dependent on market performance. Deficiencies for donor-restricted endowment funds, resulting from declines in market value would be offset by an allocation from unrestricted net assets to temporarily restricted net assets, and would be recorded in realized and unrealized gains (losses) on sale of investments. The Foundation believes that, if applicable, these adjustments would be temporary and will not require permanent funding. In fiscal years 2011 and 2010, the deficiencies were \$0.4 million and \$4.1 million, respectively.

INVENTORIES

The University's inventories consist of books, general merchandise, central stores, vaccines, and operating supplies which are carried at the lower of cost (first-in, first-out and average cost methods) or market.

INVESTMENT IN PLANT

Capital assets are stated at cost or fair value upon receipt as a gift. Net interest costs incurred during the construction period for major capital projects are added to the cost of the asset. Repairs and maintenance costs are expensed as incurred, whereas major improvements that extend the estimated useful lives of the assets are capitalized as additions to property and equipment. Depreciation of capital assets is provided on a straight-line basis over the estimated useful lives of the respective assets. The University records a full year of depreciation in the year of acquisition. Land is not depreciated. The University does not capitalize works of art or historical treasures.

Following is the range of useful lives for the University's depreciable assets:

Buildings	20-50 years
Building Improvements	5-20 years
Equipment and Furniture	3-15 years
Software	5 years
Library Books	15 years
Land Improvements	20 years

COMPENSATED ABSENCES

Employees earn the right to be compensated during absences for annual vacation leave and sick leave. The accompanying statements of net assets reflects an accrual for the amounts earned and ultimately payable for such benefits as of the end of the fiscal year. The accrual equates to the entire amount of vacation time earned and an actuarially determined liability for the sick leave component of compensated absences. Employees are only entitled to 20% of their sick leave balance upon retirement. The actuarial calculation utilized the probability of retirement for this estimated accrual.

DEFERRED REVENUE

Deferred revenue consists of amounts billed or received in advance of the University providing goods or services. Deferred revenue is recognized as revenue as expenses are incurred and therefore earned.

ADVANCES AND DEPOSITS

Advances from the U.S. Government for Federal Perkins Loans to students are reported as part of advances and deposits. Future loans to students are made available only from repayments of outstanding principal amounts plus accumulated interest received thereon.

TUITION AND STATE APPROPRIATIONS

The accompanying financial statements for the years ended June 30, 2011 and 2010 record as tuition revenue approximately \$49.7 million and \$49.1 million, respectively, of tuition received by the University and remitted to the State Treasurer's Office for the general fund of the Commonwealth of Massachusetts. During fiscal year 2004, the Amherst campus was granted authority to retain tuition for out of state students as part of a pilot program authorized by the Commonwealth. This pilot program was extended indefinitely in 2005. This program has been approved effective 2012 for the remaining campuses. The amount of tuition retained by the University during 2011 and 2010 was \$34.6 million and \$31.5 million, respectively. The recorded amount of State Appropriations received by the University has been reduced by a corresponding amount of tuition remitted as shown below (in thousands):

	<u>2011</u>	<u>2010</u>
Gross Commonwealth Appropriations	\$408,019	\$356,339
Plus: Fringe Benefits	147,511	108,634
	<u>555,530</u>	<u>464,973</u>
Less: Tuition Remitted	(49,731)	(49,084)
State Appropriations, Net	<u>\$505,799</u>	<u>\$415,889</u>

As part of the fiscal year 2010 budget process, the University received a budget from the Commonwealth that was \$95.7 million less than the previous year. In order to address this significant decrease in funding, Governor Deval Patrick awarded \$150.6 million in Education Stabilization Funds to the University. These funds originated from the passage of the American Recovery and Reinvestment Act ("ARRA") of 2009 and were utilized for educational and general expenditures in order to mitigate the need to raise tuition and fees for in-state residents and to modernize, renovate, or repair facilities. Fringe benefits for payroll at the rate of 26.42% were funded by the University as charged to these funds amounting to \$14.4 million in 2010. A rebate of \$34.9 million in student fees was issued during 2010 as a result of being awarded these ARRA funds subsequent to an approved fee increase being charged to students. The rebate is shown as a discount to tuition and fees in the financial statements. In fiscal year 2011, the University's prior year budget cut was partially restored with an increase of \$44.5 million. Additionally, the state awarded \$37.9 million in State Fiscal Stabilization funds ("SFSF") to the University. Fringe benefits for payroll at the rate of 31.82% were funded by the University as charged to these funds.

AUXILIARY ENTERPRISES

Auxiliary Enterprise revenue of \$272.0 million and \$257.9 million for the years ended June 30, 2011 and 2010 respectively are stated net of room and board charge allowances of \$1.7 million and \$1.5 million, respectively.

OTHER OPERATING REVENUES AND EXPENDITURES, SALES AND SERVICES, PUBLIC SERVICE ACTIVITIES

Public Service Activities consist largely of sales and services provided to third parties by the UMass Medical School campus under its Commonwealth Medicine ("CWM") programs, which provide public consulting and services in health care financing, administration and policy to federal, state and local agencies and not-for-profit health and policy organizations. Included in this category of activities are Commonwealth Medicine revenues of \$345.7 million and \$361.4 million for the years ended June 30, 2011 and 2010, respectively. Included in expenditures are Commonwealth Medicine expenditures of \$316.5 million and \$330.4 million for the years ended June 30, 2011 and 2010, respectively.

In addition to CWM activities, Public Service Activities also includes payments received by the Medical School for educational services it provides to its clinical affiliate UMass Memorial as required by the enabling legislation enacted by the Commonwealth in 1997. Educational services revenues included in public service revenues were \$200.2 million and \$125.9 million for the years ended June 30, 2011, and 2010, respectively. Finally, Public Service Activity expenditures also include payments made to the Commonwealth of Massachusetts of \$177.0 million and \$92.0 million for the years ended June 30, 2011 and 2010, respectively, pursuant to requirements of legislation enacted by the State Legislature of Massachusetts.

FRINGE BENEFITS FOR CURRENT EMPLOYEES AND POST EMPLOYMENT OBLIGATIONS -- PENSION AND NON-PENSION

The University participates in the Commonwealth's Fringe Benefit programs, including active employee and post-employment health insurance, unemployment, pension, and workers' compensation benefits. Health insurance and pension costs for active employees and retirees are paid through a fringe benefit rate charged to the University by the Commonwealth and currently the liability is borne by the Commonwealth. Consequently, no amounts have been reported by the University under GASB Statement No. 45. Workers' compensation costs are assessed separately based on actual University experience.

In addition to providing pension benefits, under Chapter 32A of the Massachusetts General Laws, the Commonwealth is required to provide certain health care and life insurance benefits for retired employees of the Commonwealth, housing authorities, redevelopment authorities, and certain other governmental agencies. Substantially all of the Commonwealth's employees may become eligible for these benefits if they reach retirement age while working for the Commonwealth. Eligible retirees are required to

contribute a specified percentage of the health care benefit costs which is comparable to contributions required from employees. The Commonwealth is reimbursed for the cost of benefits to retirees of the eligible authorities and non-state agencies.

The Commonwealth's Group Insurance Commission ("GIC") was established by the Legislature in 1955 to provide and administer health insurance and other benefits to the Commonwealth's employees and retirees, and their dependents and survivors. The GIC also covers housing and redevelopment authorities' personnel, certain authorities and other offline agencies, retired municipal teachers from certain cities and towns and municipalities as an agent multiple employer program, accounted for as an agency fund activity of the Commonwealth, not the University.

The GIC administers a plan included within the State Retiree Benefits Trust Fund, an irrevocable trust. Any assets accumulated in excess of liabilities to pay premiums or benefits or administrative expenses are retained in that fund. The GIC's administrative costs are financed through Commonwealth appropriations and employee investment returns. The Legislature determines employees' and retirees' contribution ratios.

The GIC is a quasi-independent state agency governed by an eleven-member body ("the Commission") appointed by the Governor. The GIC is located administratively within the Executive Office of Administration and Finance, and is responsible for providing health insurance and other benefits to the Commonwealth's employees and retirees and their survivors and dependents. During the fiscal years that ended on June 30, 2011 and June 30, 2010, respectively, the GIC provided health insurance for its members through indemnity, PPO, and HMO plans. The GIC also administered carve-outs for the pharmacy benefit and mental health and substance abuse benefits for certain of its health plans. In addition to health insurance, the GIC sponsors life insurance, long-term disability insurance (for active employees only), dental and vision coverage for employees not covered by collective bargaining, a retiree discount vision plan and retiree dental plan, and finally, a pre-tax health care spending account and dependent care assistance program (for active employees only).

Pursuant to the provisions of Paragraph (e), Section 5 of Chapter 163 of the Acts of 1997 and consistent with the September 22, 1992 Memorandum of Understanding between the Commonwealth of Massachusetts Executive Office of Administration and Finance and the University of Massachusetts, the University's Worcester Medical School campus has assumed the obligation for the cost of fringe benefits provided by the Commonwealth to University employees (other than those employees paid from state appropriated funds) for all periods on or after July 1, 1989. The University determines the actual costs for the health insurance benefits and actuarially calculates the incurred service costs for pensions and retiree health insurance.

INCOME TAX STATUS

The University of Massachusetts and University of Massachusetts Building Authority are agencies of the Commonwealth of Massachusetts and are exempt from Federal income tax under Section 115(a) of the Internal Revenue Code. The Worcester City Campus Corporation, Public Sector Partners, Inc. and the University Related Organizations are 501(c)(3) organizations and are exempt from Federal Income tax under the Internal Revenue Code and similar state provisions. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

COMPARATIVE INFORMATION AND RECLASSIFICATIONS

The University's financial statements include prior year comparative information. Certain prior year amounts have been reclassified to conform with the current year presentation. During 2011, the University determined that it incorrectly reported fiscal year 2010 which resulted in an increase to Tuition and Fee revenue by \$13.1 million, increase to Auxiliary Enterprises revenue by \$4.8 million, decrease to State Appropriation Revenue by \$13.1 million, increase of \$3.9 million in Sales & Service and Other Operating Revenues and increase to expenses by \$8.7 million. Furthermore, the University has moved \$60.3 million from Operating to Non-operating Revenue for Non-operating Federal Grants including PELL. These reclassifications, revised classification and adjustments have no effect on total net assets at June 30, 2010.

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

The University's investments are made in accordance with the Investment Policy and Guidelines Statement Operating Cash Portfolio adopted in May 2005 and later amended in June 2009 by the Board of Trustees (the Investment Policy) and the Statement of Investment and Spending Policies of the University of Massachusetts Foundation, Inc. The goals of these documents are to preserve capital, provide liquidity, and generate investment income. The University of Massachusetts has statutory authority under Massachusetts General Laws Chapter 75 to collect, manage and disburse trust funds of the University.

Investments are reported at their respective fair values. The values of publicly traded fixed income and equity securities are based upon quoted market prices at the close of business on the last day of the fiscal year. Private equities and certain other non-marketable securities are valued using current estimates in fair value by management based on information provided by the general partner or investment manager for the respective securities. Investments in units of non-publicly traded pooled funds are valued at the unit value determined by the fund's administrator based on quoted market prices of the underlying investments. Private equities and other non-marketable securities represent approximately 21.6% and 18.4% of the Universities investments at June 30, 2011 and 2010, respectively.

Custodial Credit Risk - Custodial Credit Risk is the risk that, in the event of a failure of the counterparty, the University would not be able to recover the value of its deposits, investments or collateral securities that were in the possession of an outside party. The University does not have a formal policy for custodial credit risk. Deposits are exposed to custodial risk if they are uninsured and uncollateralized. Investment securities are exposed to custodial credit risk if they are uninsured or not registered in the name of the University and are held by either the counterparty or the counterparty's trust department or agent but not in the University's name.

As of June 30, 2011 and 2010, all cash and investment accounts were held on behalf of the University by the Trustees, in the Trustee's name.

The University maintains depository, payroll, disbursement, receipt, and imprest accounts. In addition to bank account deposits, the University held money market instruments which are classified as investments. Interest bearing and money market accounts carry Federal Deposit Insurance Corporation (FDIC) insurance up to \$250,000 per account; non-interest bearing accounts are fully insured through December 31, 2013. None of the accounts are collateralized above the FDIC insured amounts. The University also invested in individual CD's and BNY Mellon's CDARS program. These funds are invested in individual certificates of deposit in \$250,000 increments and are therefore fully insured by the FDIC. At June 30, 2011 and 2010, the carrying amounts, bank balances and FDIC insured amounts are as follows (in thousands):

	2011			2010		
	Book Balance	Bank Balance	FDIC Insured	Book Balance	Bank Balance	FDIC Insured
Depository Accounts	37,400	55,400	54,800	12,900	33,100	32,700
Certificates of Deposit	40,650	40,650	40,650	20,500	20,500	20,500
Money Market	186,730	186,730	1,500	192,100	192,100	1,500
Total	264,780	282,780	96,950	225,500	245,700	54,700

At June 30, 2011 the University held a carrying and fair market value of \$632.0 million in non-money market investments compared to a carrying and fair market value of \$553.3 million at June 30, 2010. In the event of negligence due to the University's custodian and/or investment manager(s), it is expected that investment balances of \$632.0 million and \$553.3 million at June 30, 2011 and 2010, respectively, would be fully recovered. However, these amounts are subject to both interest rate risk and credit risk.

Concentration of Credit Risk - Concentration of Credit Risk is assumed to arise when the amount of investments that the University has with one issuer exceeds 5% or more of the total value of the University's investments. The University does not have a formal policy for custodial credit risk.

As of June 30, 2011 and June 30, 2010, respectively, there is no portion of the University portfolio, excluding U. S. Government guaranteed obligations, which exceed 5% of the portfolio.

Credit Risk - Credit risk is the risk that the University will lose money because of the default of the security issuer or investment counterparty. The University's Investment Policy and Guidelines Statement allows each Portfolio Manager full discretion within the parameters of the investment guidelines specific to that manager.

The table below shows the fair value (in thousands) and average credit quality of the fixed income component of the University's investment portfolio as of June 30, 2011 and 2010, respectively:

<u>Asset Class</u>	<u>June 30, 2011 Fair Value</u>	<u>Average Credit Quality</u>	<u>June 30, 2010 Fair Value</u>	<u>Average Credit Quality</u>
Short Duration	\$263,212	AAA	\$305,247	AAA
Intermediate Duration	270,530	A	241,252	A

The table below shows the fair value (in thousands) by credit quality of the rated debt investments component of the University's investment portfolio as of June 30, 2011 and 2010, respectively:

Rated Debt Investments - 2011
(in thousands)

	S&P Quality Ratings								
	Fair Value	AAA	AA	A	BBB	BB	B	<B	Unrated
U.S Agencies	\$ 34,326	\$ 1,512	\$ 531	\$ 843	\$ 304	\$ 36	\$ 152	\$ 282	\$ 30,666
U.S Government	11,172	2,565	-	-	-	-	-	-	8,607
Foreign Gov't Bonds	2,753	1,763	-	141	449	94	-	-	306
Corporate Debt	135,746	32,440	10,533	35,762	25,173	6,716	6,569	3,696	14,857
Bond Mutual Funds	110,489	21,758	7,959	14,275	15,973	1,857	891	550	47,406
Money Market Funds	239,276	238,305	-	-	-	-	-	-	971
	\$ 533,742	\$ 298,343	\$ 19,023	\$ 51,021	\$ 41,899	\$ 8,503	\$ 7,612	\$ 4,528	\$ 102,813

Rated Debt Investments - 2010
(in thousands)

	S&P Quality Ratings								
	Fair Value	AAA	AA	A	BBB	BB	B	<B	Unrated
U.S Agencies	\$ 11,903	\$ 277	\$ -	\$ 322	\$ -	\$ -	\$ -	\$ 6	\$ 11,298
U.S Government	26,957	9,214	163	-	-	-	-	-	17,580
Corporate Debt	227,648	22,949	68,261	94,079	18,197	6,752	6,751	3,901	6,758
Money Market Funds	279,991	231,994	-	458	-	-	-	-	47,539
	\$ 546,499	\$ 264,434	\$ 68,424	\$ 94,859	\$ 18,197	\$ 6,752	\$ 6,751	\$ 3,907	\$ 83,175

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of an investment. The Investment Policy establishes targets for the preferred duration of the fixed income component of the investment portfolio by asset class by limiting investments through targeted allocations to different asset classes.

The table below shows the allocation for each asset class and the fair value (in thousands) for each as of June 30, 2011 and 2010, respectively:

<u>Asset Class</u>	<u>6/30/11 Allocation</u>	<u>6/30/11 Fair Value</u>	<u>6/30/10 Allocation</u>	<u>6/30/10 Fair Value</u>
Short Duration	32%	\$263,212	38%	\$292,084
Intermediate Duration	33%	270,530	33%	254,415
Alternative Assets	21%	179,027	18%	141,244
Equities	12%	100,570	10%	72,363
Commodities	2%	14,791	1%	8,153
Real Estate	0%	2,100	0%	-

Investments - 2011
(in thousands)

<u>Investment Type:</u>	<u>Investment Maturity (in Years)</u>				
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More than 10</u>
Debt Securities					
US Agencies	\$ 29,986	\$ 9,968	\$ 2,468	\$ 1,198	\$ 16,352
US Government	11,172	836	6,551	3,476	309
Foreign Gov't Bonds	2,753	-	373	2,380	-
Corporate Debt	135,746	8,254	57,256	26,662	43,574
Bond Mutual Funds	110,469	4,878	53,820	41,892	9,879
Municipal/Public Bonds	4,340	-	612	663	3,065
Money Market Mutual Funds	239,276	239,276	-	-	-
Sub Total Debt	\$ 533,742	\$ 263,212	\$ 121,080	\$ 76,271	\$ 73,179
Other Investments					
Alternative Assets	\$ 179,027				
Equity Securities- International	49,558				
Equity Securities- Domestic	51,012				
Commodities	14,791				
Real Estate	2,100				
Grand Total	\$ 830,230				

Investments - 2010
(in thousands)

<u>Investment Type:</u>	<u>Investment Maturity (in Years)</u>				
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More than 10</u>
Debt Securities					
US Agencies	\$ 11,304	\$ -	\$ 1,043	\$ 1,502	\$ 8,759
US Government	26,957	3,996	13,165	8,540	1,256
Corporate Debt	227,648	7,776	127,840	64,024	28,008
Municipal/Public Bonds	599	279	320	-	-
Money Market Mutual Funds	279,991	280,033	(11)	(61)	30
Sub Total Debt	\$ 546,499	\$ 292,084	\$ 142,357	\$ 74,005	\$ 38,053
Other Investments					
Alternative Assets	\$ 141,244				
Equity Securities- International	37,612				
Equity Securities- Domestic	34,751				
Commodities	8,153				
Real Estate	-				
Grand Total	\$ 768,259				

Securities Lending: The University no longer participates in a securities lending program. The University exited this program in September 2010.

3. CASH HELD BY STATE TREASURER

Accounts payable, accrued salaries and outlays for future capital projects to be funded from state-appropriated funds totaled approximately \$19.7 million at June 30, 2011 and \$16.2 million at June 30, 2010. The University has recorded a comparable dollar amount of cash held by the State Treasurer for the benefit of the University, which will be subsequently utilized to pay for such liabilities. The cash is held in the State Treasurer's pooled cash account. The Commonwealth requires all bank deposits in excess of insurance coverage by the Federal Deposit Insurance Corporation (FDIC) to be collateralized with a perfected pledge of eligible collateral. Eligible collateral must be pledged in an amount equal to 102% of the amount of the deposits that exceed FDIC insurance. Sufficient collateral to cover total Commonwealth deposits in excess of the FDIC insured amount must be pledged and held in safekeeping by a custodian that is approved by and under the control of the Treasurer and Receiver – General.

4. CASH AND SECURITIES HELD BY TRUSTEES

Cash and securities held by trustees primarily consist of unspent bond proceeds, amounts held for the future payment of debt service on such borrowings and designated funds. At June 30, 2011 and June 30, 2010 there are investments of \$2.0 million and \$3.4 million, respectively, available from Master Lease agreements entered into by the University for capital asset purchases at the Amherst and Boston campuses. Additionally, there is \$11.0 million and \$8.3 million, respectively, available from the Revolving Loan Fund established with 2000 Series A bond proceeds issued to acquire and implement enterprise resource planning technology along with other projects (see Note 8) and \$1.154 billion and \$0.796 billion, respectively, held by trustees related to the Building Authority. This includes designated funds awarded by the Commonwealth of Massachusetts for capital projects which are held in trust by the Building Authority. At June 30, 2011 and 2010, the amount of designated funds were \$3.8 million and \$23.2 million, respectively. In addition, at June 30, 2011 and 2010, \$3.4 million and \$6.9 million, respectively were available to be used by WCCC for capital construction purposes.

Pursuant to Trust Agreements between the Building Authority and its bond trustees, all funds deposited with those trustees (approximately \$1.197 billion at June 30, 2011 and \$0.796 billion at June 30, 2010) shall be continuously maintained for the benefit of the Building Authority and Registered owners of the Bonds. All investments shall be (a) held with a bank or trust company approved by the Trustees and the Building Authority, as custodians, or (b) in such other manner as may be required or permitted by applicable state and Federal laws and regulations. Investments shall consist of (a) direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America, or any other agency or corporation which has been created pursuant to an act of Congress of the United States as an agency or instrumentality thereof; or (b) other marketable securities eligible as collateral for the deposit of trust funds under regulations of the Comptroller of the Currency having a market value not less than the amount of such deposit. Direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America or any other agency or corporation which has been created pursuant to an act of Congress of the United States as an agency or instrumentality thereof may be subject to repurchase upon demand by the owner pursuant to a repurchase agreement with a bank or trust company.

Cash Deposits – Custodial Credit Risk The Building Authority holds a majority of its cash and cash equivalents in high quality money market mutual funds that invest in securities that are permitted investments under the Building Authority's Enabling Act or in money market mutual funds that have been specifically permitted by state legislation. The Building Authority's cash and cash equivalents held by Trustees consist of the following as of June 30, 2011 and 2010 (in thousands):

	<u>2011</u>	<u>2010</u>
Fully insured bank accounts	\$70	\$24
Permitted money market accounts (MMA)	<u>506,074</u>	<u>361,257</u>
	<u>\$506,144</u>	<u>\$361,281</u>

Custodial credit risk is the risk that, in the event of a bank failure, the Building Authority will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Building Authority does not have a deposit policy for custodial credit risk. As of June 30, 2011 and 2010, the Building Authority's cash deposits of \$.07 million and \$.02 million, respectively, were not subject to custodial credit risk as they were fully insured. For purposes of disclosure under GASB Statement No. 40, Deposit and Investment Risk Disclosures, money market accounts investing in debt securities are considered investments and therefore, are included in the investment disclosures that follow.

Investments

As of June 30, 2011 (in thousands):

Investment type	Investment Maturities (in Years)				
	Fair value	Less than 1	1 to 5	6 to 10	More than 10
Debt Securities					
US Treasuries	\$71	\$71	\$ -	\$ -	\$ -
US Agencies	642,201	103,037	519,235	19,930	-
Repurchase Agreements	5,318	-	-	5,318	-
MMA	<u>506,074</u>	<u>506,074</u>	-	-	-
	<u>\$1,153,664</u>	<u>\$609,182</u>	<u>\$519,235</u>	<u>\$25,248</u>	<u>\$ -</u>
Other Investments:					
Worcester City Campus Corp	\$3,416				
Revolving Loan	10,987				
Master Leases	<u>2,037</u>				
	<u>\$1,170,104</u>				

As of June 30, 2010 (in thousands):

Investment type	Investment Maturities (in Years)				
	Fair value	Less than 1	1 to 5	6 to 10	More than 10
Debt Securities					
US Agencies	\$429,700	\$199,678	\$230,022	\$ -	\$ -
Repurchase Agreements	5,318	-	-	-	5,318
MMA	<u>361,257</u>	<u>361,257</u>	-	-	-
	<u>\$796,275</u>	<u>\$560,935</u>	<u>\$230,022</u>	<u>\$ -</u>	<u>\$5,318</u>
Other Investments:					
Worcester City Campus Corp	\$6,927				
Revolving Loan	8,284				
Master Leases	<u>3,394</u>				
	<u>\$814,880</u>				

Because money market funds are highly liquid, they are presented as investments with maturities of less than one year.

Interest Rate Risk The Building Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Generally, the Building Authority holds its investments until maturity.

Credit Risk Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The risk is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The Enabling Act specifies the permitted investments of the Building Authority. These permitted investments include direct obligations of or obligations which are unconditionally guaranteed by the United States of America (Treasuries), obligations of an agency or organization created pursuant to an act of Congress of the United States as an agency or instrumentality thereof (Agencies), time deposits or certificates of deposits fully secured by Treasuries or Agencies, and Treasuries and Agencies subject to repurchase agreements. Other legislation allows the Building Authority to invest in the Massachusetts Municipal Depository Trust (MMDT), a money market account sponsored by the Treasurer of the Commonwealth and managed by Fidelity Investments. Additionally, the Building Authority's Bond Trustee invests some of the Building Authority's funds in money market accounts that are permitted and are collateralized by Treasuries.

No credit risk disclosures are required under GASB 40 related to the Building Authority's investment in Treasuries. The Building Authority's investments in Agencies are rated at the highest level by Standard & Poor's Rating Services and Moody's Investors Service, Inc. The Building Authority's investments in repurchase agreements are fully collateralized by Treasuries and Agencies but are not themselves rated. The MMDT is unrated.

Custodial Credit Risk Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Building Authority's Enabling Act does not contain legal or policy requirements that would limit the exposure to custodial credit risk except that interest-bearing time deposits or certificates of deposit of banking institutions or trust companies must be continuously and fully secured by Treasuries or Agencies.

Custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to indirect investment in securities through the use of mutual funds or government investment pools (such as MMDT). Direct investments in marketable securities are held by the Building Authority's Bond Trustee as the Building Authority's agent. In accordance with the Building Authority's repurchase agreements, collateral for the agreements is held in segregated accounts with market values between 100% and 105% of the repurchase price, depending on the type of asset used as security and the specific repurchase agreement.

Concentrations of Credit Risk The Building Authority places no limit on the amount it may invest in any one issuer. As of June 30, 2011 the Building Authority had 16.1% of its investments with the Federal Home Loan Mortgage Corporation, 16.1% of its investments with the Federal Home Loan Bank and 21.6% of its investments with the Federal National Mortgage Association. As of June 30, 2010 the Building Authority had 13.5% of its investments with the Federal Home Loan Mortgage Corporation, 15.4% of its investments with the Federal Home Loan Bank and 25.4% of its investments with the Federal National Mortgage Association.

5. ACCOUNTS, GRANTS AND LOANS RECEIVABLE

Accounts, grants and loans receivable at June 30 consist of the following (in thousands):

University:	2011	2010
Students Accounts Receivable	\$41,534	\$37,349
Less allowance for uncollectible accounts	(15,303)	(13,688)
	<u>26,231</u>	<u>23,661</u>
Grants and Contracts Receivable	81,391	79,140
Less allowance for uncollectible accounts	(3,223)	(2,181)
	<u>78,168</u>	<u>76,959</u>
Students Loans Receivable	41,822	43,025
Less allowance for uncollectible accounts	(258)	(2,270)
	<u>41,564</u>	<u>40,755</u>
Commonwealth Medicine	64,599	67,317
Less allowance for uncollectible accounts	(947)	(1,104)
	<u>63,652</u>	<u>66,213</u>
Other	55,218	53,870
Less allowance for uncollectible accounts	(1,362)	(1,762)
	<u>53,856</u>	<u>52,108</u>
Total, net	\$263,471	\$259,696
Less current portion, net	(224,309)	(223,267)
Long-term, net	<u>\$39,162</u>	<u>\$36,429</u>

UMASS MEMORIAL

Effective March 31, 1998, the former University of Massachusetts Clinical Services Division (which was comprised of the University of Massachusetts Medical School Teaching Hospital Trust Fund, University of Massachusetts Medical School - Group Practice Plan, and the University of Massachusetts Medical Center Self Insurance Trust), was merged into a separate Massachusetts not-for-profit corporation named UMass Memorial Health Care, Inc. ("UMass Memorial"). UMass Memorial, a separate entity, is not under the control of the University, and therefore is not a component of these financial statements. In connection with the merger of UMass Memorial and the former Clinical Services Division of the University in 1998, the University and UMass Memorial have the following ongoing agreements:

- UMass Memorial has been granted the right to occupy portions of the University's Worcester Medical School campus for a period of 99 years and UMass Memorial has agreed to share responsibility for various capital and operating expenses relating to the occupied premises. UMass Memorial has also agreed to contribute to capital improvements to shared facilities.
- UMass Memorial has agreed to make certain payments to the University and its related organizations, including: 1) an annual fee of \$12.0 million (plus an inflation adjustment), for 99 years as long as the University continues to operate a medical school; and 2) a percentage of net operating income of UMass Memorial based on an agreed upon formula which revenue is recognized by the University when the amounts are agreed.

The University is reimbursed by, and reimburses UMass Memorial for shared services, cross-funded employees, and other agreed upon activities provided and purchased. For the years ended June 30, 2011 and 2010, the reimbursement for services provided to UMass Memorial were \$127.0 million and \$124.1 million, respectively. Included in these amounts is payroll paid by the University on behalf of UMass Memorial in an agency capacity in the amount of \$80.9 million and \$77.3 million for fiscal years 2011 and 2010, respectively. At June 30, 2011 and 2010, the University has recorded a net receivable in the amount of \$10.7 million and \$14.6 million, respectively from UMass Memorial consisting of \$9.0 million and \$8.1 million, respectively, in payroll and related fringe charges and \$0.5 million and \$2.2 million, respectively related to capital projects at the Medical School. The University has recorded a payable at June 30, 2011 of \$16.4 million primarily consisting of a prepayment for educational services, capital projects and cross-funded payroll. At June 30, 2010, the University had a payable of \$4.0 million for amounts due to UMass Memorial for capital projects and cross-funded payroll. The 2011 payable of \$16.4 million includes \$12.0 million representing the negotiated amount under the agreed upon formula noted above.

6. RELATED ORGANIZATIONS

Related party activity with the Foundation includes loan and lease agreements, and investments of the University's endowment assets and Intermediate Term Investment Fund (ITIF) with the Foundation. As of June 30, 2011, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$360.0 million, of which \$338.9 million are restricted funds and \$21.1 million are unrestricted funds. During the fiscal year ended June 30, 2011, the University received approximately \$18.2 million from the Foundation, and disbursed approximately \$8.3 million to the Foundation of which none related to the establishment of quasi-endowment. At June 30, 2011, the University's investments include \$212.7 million of endowment funds held in a custodial relationship at the Foundation, and \$245.5 million in ITIF.

As of June 30, 2010, the net assets of the Foundation included as related organizations in the combined financial statements of the University are \$307.0 million, of which \$301.4 million are restricted funds and \$5.5 million are unrestricted funds. During the fiscal year ended June 30, 2010, the University received approximately \$20.9 million from the Foundation, and disbursed approximately \$11.9 million to the Foundation of which \$7.3 million was for the establishment of quasi-endowment. At June 30, 2010, the University's investments include \$187.5 million of endowment funds held in a custodial relationship at the Foundation, and \$223.9 million in ITIF.

The University leases office space from the Foundation for an annual rent of approximately \$0.5 million.

During 2001, the Worcester Medical School and UMass Memorial Health Ventures, Inc. formed Public Sector Partners ("PSP"). PSP is a Massachusetts not-for-profit corporation organized to provide administrative support to agencies of state and local governments that provide health care and health related services to recipients under the auspices of government sponsored and funded health care programs and initiatives. MedMetrics Health Partners, Inc. (MHP), a wholly owned subsidiary of PSP, was created by and is an affiliate of PSP. During the year ended June 30, 2011, MHP determined that it did not qualify as a Section 501(c)(4) not-for-profit pharmacy benefit management company, and rescinded its related application to the IRS. The majority of the net assets of MHP were sold to a third party on April 11, 2011, and the remainder of MHP assets were transferred to PSP. The net assets sold consisted primarily of accounts receivable, restricted cash and other assets. The buyer also assumed certain accounts payable and accrued liabilities. In 2011, PSP received \$12.7 million in consideration from the sale and recognized a gain on the sale of the net assets of \$9.7 million.

On October 1, 2008, the board of trustees of Public Sector Partners, Inc. ("PSP") a Massachusetts corporation formed under M.G.L.c. 180, which are comprised equally of representation from the UMass Medical School and UMass Memorial Health Ventures, Inc. (a subsidiary of UMass Memorial) voted to amend the bylaws of PSP naming Worcester City Campus Corporation (WCCC) to be the sole member of the Corporation. There was no monetary value given for the transaction and it was accounted for using the "pooling of interests" method as described by APB 16: Business Combinations.

The Building Authority and the Commonwealth have entered into various lease agreements under which the Commonwealth leases to the Building Authority certain property for nominal amounts.

In August 2005, the Building Authority executed a contract with UMass Management, LLC, a wholly owned subsidiary of ClubCorp USA, Inc., to provide management services for The University of Massachusetts Club ("the Club"), a private social club for alumni and friends of the University. Under the contract, the Authority is responsible for approving the budgets and operating plans of the Club as presented by the Manager. The Building Authority is responsible for any shortfall in the operating budget and will benefit from any operating profits. The contract calls for a minimum management fee payable to the Manager of \$0.2 million or four percent of the operating revenues, as defined by the contract, whichever is greater. Additionally, the Manager receives a percentage of the Club initiation fees and 25 percent of operating profits, as defined by the contract. The contract term is 10 years and can be terminated by the Building Authority after 3 years if the Building Authority decides to close the Club for a minimum of 18 months. The Building Authority is the tenant on the sublease for the Club space and the lease does not terminate should the Building Authority close the Club. As of June 30, 2011 and 2010, the Authority had provided operating support for the Club of approximately \$0.7 million and \$0.2 million, respectively.

7. INVESTMENT IN PLANT

Investment in plant activity for the year ended June 30, 2011 is comprised of the following (in thousands):

University:	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
	Buildings and Improvements	\$2,885,304	\$242,806	(\$1,261)
Equipment and Furniture	601,564	35,349	(22,288)	614,625
Software	128,331	4,933	-	133,264
Library Books	109,968	8,932	(8,477)	110,423
	3,725,167	292,020	(32,026)	3,985,161
Accumulated Depreciation	(1,731,042)	(158,831)	21,094	(1,868,779)
Sub-Total	1,994,125	133,189	(10,932)	2,116,382
Land	52,989	3,567		56,556
Construction in Progress	277,278	277,562	(145,127)	409,713
Sub-Total	330,267	281,129	(145,127)	466,269
Total	\$2,324,392	\$414,318	(\$156,059)	\$2,582,651

University Related Organizations:

	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Buildings and Improvements	\$1,119	\$7,398	(\$575)	\$7,942
Equipment and Furniture	172	-	-	172
	1,291	7,398	(575)	8,114
Accumulated Depreciation	(352)	(126)	23	(455)
Sub-Total	939	7,272	(552)	7,659
Land	760	800	(200)	1,360
Total	\$1,699	\$8,072	(\$752)	\$9,019

Investment in plant activity for the year ended June 30, 2010 is comprised of the following (in thousands):

University:	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
	Buildings and Improvements	\$2,586,338	\$303,716	(\$4,750)
Equipment and Furniture	585,049	40,840	(24,325)	601,564
Software	119,596	8,735	-	128,331
Library Books	104,324	13,446	(7,802)	109,968
	3,395,307	366,737	(36,877)	3,725,167
Accumulated Depreciation	(1,602,389)	(154,507)	25,854	(1,731,042)
Sub-Total	1,792,918	212,230	(11,023)	1,994,125
Land	34,398	20,240	(1,649)	52,989
Construction in Progress	241,169	205,439	(169,330)	277,278
Sub-Total	275,567	225,679	(170,979)	330,267
Total	\$2,068,485	\$437,909	(\$182,002)	\$2,324,392

University Related Organizations:

	Beginning Balance	Additions/ Adjustments	Retirements/ Adjustments	Ending Balance
Buildings and Improvements	\$594	\$525	-	\$1,119
Equipment and Furniture	120	52	-	172
	714	577	-	1,291
Accumulated Depreciation	(324)	(28)	-	(352)
Sub-Total	390	549	-	939
Land	560	200	-	760
Total	\$950	\$749	-	\$1,699

At June 30, 2011 and 2010, investment in plant included capital lease assets of approximately \$85.0 million and \$84.6 million, respectively, net of accumulated depreciation on capital lease assets of approximately \$70.0 million and \$65.7 million, respectively (see Note 9). The University had a capital contribution of \$4.4 million during 2011 mostly due to a gift and \$29.8 million during 2010 as a result of acquiring assets below fair value.

The University has capitalized interest on borrowings, net of interest earned on related debt reserve funds, during the construction period of major capital projects. Capitalized interest is added to the cost of the underlying assets being constructed, and is amortized over the useful lives of the assets. For the years ended June 30, 2011 and 2010, the University capitalized net interest costs of \$35.2 million and \$23.6 million respectively.

8. BONDS PAYABLE

Amounts outstanding at June 30, 2011 are as follows (in thousands):

Issue Borrowing	Original Borrowing	Maturity Date	Interest Rate	Amount Outstanding
University of Massachusetts Building Authority:				
Series 2000-A	\$46,980	2011	4.75%	\$1,645
Series 2003-1	137,970	2014	3.625-5.25%	23,045
Series 2004-A	96,025	2015	4.0-4.5%	10,735
Series 2004-1	183,965	2016	4.0-5.375%	39,935
Series 2005-1	25,595	2016	5.0%	12,745
Series 2005-2	212,550	2025	4.0-5.25%	197,825
Series 2006-2	21,240	2014	5.43-5.49%	7,860
Series 2008-A	26,580	2038	variable	24,435
Series 2008-1	232,545	2038	variable	215,120
Series 2008-2	120,560	2038	4.0-5.0%	113,105
Series 2008-3	138,635	2034	variable	-
Series 2008-4	104,000	2034	variable	-
Series 2009-1	247,810	2039	3.0-5.0%	240,120
Series 2009-2	271,855	2039	6.423-6.573%	271,855
Series 2009-3	28,570	2039	5.283-6.173%	28,570
Series 2010-1	118,985	2020	2.5-5.0%	118,985
Series 2010-2	430,320	2040	3.8-5.45%	430,320
Series 2010-3	3,005	2040	6%	3,005
Series 2011-1	135,040	2034	variable	135,040
Series 2011-2	101,700	2034	variable	101,700
				1,976,045
			Unamortized Bond Premium	44,031
			Less Deferred Loss on Refunding	(72,376)
			SUBTOTAL	1,947,700
University of Massachusetts HEFA:				
2000 Series A	\$20,000	2030	variable	20,000
2001 Series B	11,970	2031	4.35-5.25%	280
2002 Series C	35,000	2034	4.1-5.125%	30,660
2007 Series D	10,435	2031	3.5-4.25%	10,140
			SUBTOTAL	61,080
WCCC HEFA:				
Series 2001-B	\$52,020	2023	4.45-5.125%	12,545
Series 2005-D	99,325	2029	3.0-5.25%	87,800
Series 2007-E	118,750	2036	3.5-5.0%	112,295
Series 2007-F	101,745	2036	4.0-5.0%	92,165
				304,805
			Unamortized Bond Premium	8,638
			Deferred Loss on Refunding	(12,568)
			SUBTOTAL	300,875
Clean Renewable Energy Bonds	\$1,625	2027	3.5%	1,530
			TOTAL	2,311,185

Bonds payable activity for the year ended June 30, 2011 is summarized as follows (in thousands):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority:				
Series 2000-A	\$3,215		(\$3,215)	
Series 2000-1	1,155		(1,155)	
Series 2000-2	5,680		(4,035)	\$1,645
Series 2003-1	28,205		(5,160)	23,045
Series 2004-A	12,630		(1,895)	10,735
Series 2004-1	45,960		(6,025)	39,935
Series 2005-1	14,945		(2,200)	12,745
Series 2005-2	200,040		(2,215)	197,825
Series 2006-2	10,825		(2,965)	7,860
Series 2008-A	25,215		(780)	24,435
Series 2008-1	221,475		(6,355)	215,120
Series 2008-2	115,370		(2,265)	113,105
Series 2008-3	136,275		(136,275)	-
Series 2008-4	102,495		(102,495)	-
Series 2009-1	244,410		(4,290)	240,120
Series 2009-2	271,855			271,855
Series 2009-3	28,570			28,570
Series 2010-1		\$118,985		118,985
Series 2010-2		430,320		430,320
Series 2010-3		3,005		3,005
Series 2011-1		135,040		135,040
Series 2011-2		101,700		101,700
Revolving Line of Credit	401		(401)	-
Plus: unamortized bond premium	29,787	21,177	(6,933)	44,031
Less: deferred loss on refunding	(42,048)	(32,267)	1,939	(72,376)
Subtotal	1,456,460	777,960	(286,720)	1,947,700
UMass HEFA:				
2000 Series A	20,000			20,000
2001 Series B	546		(266)	280
2002 Series C	31,345		(685)	30,660
2007 Series D	10,190		(50)	10,140
Subtotal	62,081		(1,001)	61,080
WCCC HEFA:				
WCCC 2001 Series B	13,700		(1,155)	12,545
WCCC 2005 Series D	90,575		(2,775)	87,800
WCCC 2007 Series E	114,000		(1,705)	112,295
WCCC 2007 Series F	94,530		(2,365)	92,165
Plus: unamortized bond premium	9,029		(391)	8,638
Less: deferred loss on refunding	(13,266)		698	(12,568)
Subtotal	308,568		(7,693)	300,875
Clean Renewable Energy Bonds		1,625	(95)	1,530
Total	\$1,827,109	\$779,585	(295,509)	2,311,185

Maturities and interest, which is estimated using rates in effect at June 30, 2011, on bonds payable for the next five fiscal years and in subsequent five-year periods are as follows (in thousands):

	<u>Principal</u>	<u>Interest</u>
2012	\$67,686	\$97,371
2013	70,665	94,492
2014	77,696	91,599
2015	77,651	88,023
2016	79,605	84,382
2017-2021	442,693	362,347
2022-2026	464,633	264,181
2027-2031	479,926	170,696
2032-2036	351,295	83,987
2037-2041	231,610	20,513
Total	\$2,343,460	\$1,357,591

Bonds payable activity for the year ended June 30, 2010 is summarized as follows (in thousands):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
University of Massachusetts Building Authority:				
Series 2000-A	\$4,715		(\$1,500)	\$3,215
Series 2000-1	2,250		(1,095)	1,155
Series 2000-2	11,090		(5,410)	5,680
Series 2003-1	33,180		(4,975)	28,205
Series 2004-A	14,455		(1,825)	12,630
Series 2004-1	51,725		(5,765)	45,960
Series 2005-1	17,035		(2,090)	14,945
Series 2005-2	202,165		(2,125)	200,040
Series 2006-2	13,640		(2,815)	10,825
Series 2008-A	25,910		(695)	25,215
Series 2008-1	227,120		(5,645)	221,475
Series 2008-2	117,550		(2,180)	115,370
Series 2008-3	137,475		(1,200)	136,275
Series 2008-4	103,260		(765)	102,495
Series 2009-1		\$247,810	(3,400)	244,410
Series 2009-2		271,855		271,855
Series 2009-3		28,570		28,570
Revolving Line of Credit	16,823	201	(16,623)	401
Plus: unamortized bond premium	19,414	14,164	(3,791)	29,787
Less: deferred loss on refunding	(42,779)		730	(42,049)
Subtotal	955,028	562,600	(61,169)	1,456,459
UMass HEFA:				
2000 Series A	20,000			20,000
2001 Series B	801		(255)	546
2002 Series C	32,005		(660)	31,345
2007 Series D	10,235		(45)	10,190
Subtotal	63,041		(960)	62,081
WCCC HEFA:				
WCCC 2001 Series B	14,810		(1,110)	13,700
WCCC 2005 Series D	93,230		(2,655)	90,575
WCCC 2007 Series E	115,640		(1,640)	114,000
WCCC 2007 Series F	96,805		(2,275)	94,530
Plus: unamortized bond premium	9,419		(390)	9,029
Less: deferred loss on refunding	(13,963)		698	(13,265)
Subtotal	315,941		(7,372)	308,569
Total	\$1,334,010	\$562,600	(\$69,501)	\$1,827,109

University of Massachusetts Building Authority

The bond agreements related to the Building Authority bonds generally provide that the net revenues of the Building Authority are pledged as collateral on the bonds and also provide for the establishment of bond reserve funds, bond funds, and maintenance reserve funds.

The University is obligated under its contracts for financial assistance, management and services with the Building Authority to collect rates, rents, fees and other charges with respect to such facilities sufficient to pay principal and interest on the Building Authority's bonds and certain other costs such as insurance on such facilities.

Pursuant to the authority given by the Building Authority's enabling act, the Commonwealth, acting by and through the Trustees of the University, has guaranteed the payment of principal of and interest on the Building Authority's bonds. (The guarantee is a general obligation of the Commonwealth to which the full faith and credit of the Commonwealth are pledged. As is generally the case with other general obligations of the Commonwealth, funds with which to honor the guarantee, should it be called upon, will be provided by Commonwealth appropriation). The Building Authority's enabling act provides that the outstanding principal amount of notes and bonds of the Building Authority guaranteed by the Commonwealth cannot exceed \$200.0 million. The Building Authority issued bonds are all Commonwealth guaranteed with the exception of Series 2000-2, Series 2003-1, Series 2004-1, Series 2005-1, Series 2005-2, Series 2006-2 (federally taxable), Series 2008-1, Series 2008-2, Series 2009-1, Series 2009-2 (federally taxable), Series 2009-3 (federally taxable), Series 2010-1, Series 2010-2 (federally taxable), Series 2010-3 (federally taxable) and Series 2011-1.

When the Building Authority no longer has any bonds outstanding, its properties revert to the Commonwealth, and all its funds (other than funds pledged to bondholders) are required to be paid into the Treasury of the Commonwealth.

Variable Rate Bonds The 2008-1 bonds are supported with an irrevocable direct pay letter of credit (the Lloyds LOC) issued by Lloyds TSB Bank plc (Lloyds). The Lloyds LOC, upon presentation of required documentation, will pay the Bond Trustee the amount necessary to pay the principal and accrued interest on the bonds. The Lloyds LOC expires in 2013 and may be extended at the option of Lloyds. Under the terms of the Lloyds LOC, the Authority is required to pay Lloyds in quarterly installments a facility fee in the amount of 26.5 basis points (or higher, under certain circumstances) of the commitment amount. Fees accrued by the Building Authority in connection with the Lloyds LOC totaled \$0.6 million for the years ended June 30, 2011 and 2010.

The 2008-A bonds are supported by a standby bond purchase agreement with Bank of America, N.A. (BoFA) which requires BoFA to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 184 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority is required to pay BoFA in quarterly installments a facility fee in the amount of 12 basis points of the initial commitment. The initial commitment under the agreement was set at \$28.0 million and is subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expires in 2013 and may be extended at the option of the BoFA. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$37,600 and \$31,000 for the years ended June 30, 2011 and 2010, respectively.

The 2008-3 bonds were supported with an irrevocable direct pay letter of credit (the BoFA LOC) issued by Bank of America NA (BoFA). The BoFA LOC, upon presentation of required documentation, would have paid the Bond Trustee the amount necessary to pay the principal and accrued interest on the bonds. The BoFA LOC expired in 2011 and could have been extended at the option of BoFA. Under the terms of the BoFA LOC, the Building Authority was required to pay BoFA in quarterly installments a facility fee in the amount of 55 basis points (or higher, under certain circumstances) of the commitment amount. Fees accrued by the Building Authority in connection with the BoFA LOC totaled \$0.8 million for the years ended June 30, 2011 and 2010. The BoFA LOC terminated when the 2008-3 bonds were refunded in June of 2011.

The 2008-4 bonds were supported by a standby bond purchase agreement with Bank of America, N.A. (BoFA) which required BoFA to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 184 days at an annual interest rate not to exceed 12%. Under this agreement, the Building Authority was required to pay BoFA in quarterly installments a facility fee in the amount of 35 basis points of the initial commitment. The initial commitment under the agreement was set at \$110.0 million and was subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expired in 2011 and could have been extended at the option of the BoFA. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$0.4 million for the years ended June 30, 2011 and 2010. The agreement terminated when the 2008-4 bonds were refunded in June of 2011.

The 2011-1 bonds are supported by a standby bond purchase agreement with Wells Fargo Bank, N.A. (Wells) which requires Wells to purchase bonds tendered and not remarketed in an amount not to exceed the principal on the bonds plus accrued interest up to 185 days at an annual interest rate not to exceed 12 percent. Under this agreement, the Building Authority is required to pay Wells in quarterly installments a facility fee in the amount of 40 basis points (or higher, under certain circumstances) of the initial commitment. The initial commitment under the agreement was set at \$135.0 million and is subject to adjustment from time to time in accordance with the provisions of the agreement. The agreement expires in 2014 and may be extended at the option of the Wells. Fees accrued by the Building Authority in connection with the standby bond purchase agreement totaled \$33,400 for the year ended June 30, 2011.

Window Bonds In fiscal year 2011, the Building Authority issued its 2011-2 bonds in a variable rate Window Bond mode. As with the Building Authority's other variable rate bonds, the Window Bondholders can tender the bonds at any time. But unlike the Building Authority's other variable rate bonds, where the bondholders will receive payment on any tendered bonds 7 days from the tender, Window Bondholders are not required to receive funds for the tender until after a 30 day remarketing period and an additional 180 day funding window period. Due to this 210 day funding period, the Building Authority is not required to obtain any type of liquidity support for the 2011-2 bonds and the bonds are considered supported with self-liquidity. Window Bondholders receive an interest rate on the Window Bonds at a fixed spread over the Securities Industry and Financial Markets Association Municipal Swap Index™ (SIFMA). The initial spread to the SIFMA index is 9 basis points (.09%).

Bond Refundings In fiscal year 2011, the Building Authority advanced refunded the 2008-3 and 2008-4 series bonds with its 2011-1 and 2011-2 series bonds. Accordingly, the Building Authority deposited into trust accounts funds sufficient to provide for all future debt service payments on the refunded bonds. Assets held in the trust accounts had an aggregate market value of approximately \$236.1 million as of June 30, 2011. The unpaid principal amount of the refunded bonds totaled \$236.7 million as of June 30, 2011.

In previous fiscal years the Building Authority has advanced refunded various bonds by depositing into various trust accounts funds sufficient to provide for all future debt service payments on the refunded bonds until the bonds could be called. Assets held in the trust accounts for this purpose had an aggregate market value of approximately \$315.7 million and \$450.0 million as of June 30, 2011 and 2010, respectively. The unpaid principal amount of the refunded bonds totaled \$294.3 million and \$426.7 million as of June 30, 2011 and 2010, respectively.

These advanced refunded bonds are considered defeased and, accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University's financial statements.

In connection with the Building Authority's prior advanced refundings, the Building Authority recorded a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$45.5 million. This difference is being reported as a reduction from bonds payable and will be amortized as an increase in interest expense over the original life of the refunded bonds. The

refundings reduced the Building Authority's debt service payments in future years by approximately \$26.2 million and resulted in an economic gain (the present value of the savings) of approximately \$16.0 million.

Bond Premium, Issuance Expenses and Deferred Amount on Refundings. In connection with the Building Authority's bond issues, the Building Authority received premiums at issuance totaling approximately \$67.3 million. The Building Authority will amortize the premiums received as a reduction in interest expense over the life of the respective bond issue.

In connection with the Building Authority's bonds issues, the Building Authority incurred certain issuance costs associated with the bond offerings totaling approximately \$24.0 million. These issuance costs have been capitalized by the University and will be amortized over the life of the respective bond issue.

Pledged Revenues Pursuant to the projects administered by the University of Massachusetts Building Authority, the Authority sets fees, rents, rates and other charges for the use of the projects in an amount for each fiscal year that produces revenues in excess of the amounts needed in such fiscal year for debt service on the related bonds, required contributions to the related Section 10 Reserve Fund, expenses for the Bond trustee and any escrow agent. Such excess revenues are held by the University for the account of and on behalf of the Authority. Total applicable pledged revenues were \$66.5 million for 2011 and \$64.0 million for 2010.

Interest Rate Swaps The Building Authority uses derivative instruments to attempt to manage the cash flow impact of interest rate changes on its cash flows and net assets. The Building Authority utilizes financial derivative instruments to attempt to mitigate its exposure to certain market risks associated with operations and does not use derivative instruments for trading or speculative purposes.

The Building Authority's contracts are evaluated pursuant to GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* (GASB Statement No. 53) to determine whether they meet the definition of derivative instruments, and if so, whether they effectively hedge the expected cash flows associated with interest rate risk exposures.

The Building Authority applies hedge accounting for derivative instruments that are deemed effective hedges and under GASB Statement No. 53 are referred to as hedging derivative instruments. Under hedge accounting, changes in the fair value of a hedging derivative instrument is reported as a deferred inflow or deferred outflow on the Statement of Net Assets until the contract is settled or terminated.

All settlement payments or receipts for hedging derivative instruments are recorded as interest expense in the period settled.

The Building Authority's hedging derivative instruments at June 30, 2011 are as follows (in thousands):

	Fair Value June 30, 2011	Net Change in Fair Value	Fair Value June 30, 2010	Type of Hedge	Financial Statement Classification for Changes in Fair Value
Series 2008-1 Swap	\$(19,844)	\$ 5,839	\$(25,675)	Cash Flow	Deferred outflow
Series 2008-A Swap	(2,318)	665	(2,983)	Cash Flow	Deferred outflow
Series 2006-1 Swap	(29,180)	6,196	(35,375)	Cash Flow	Deferred outflow
Total	\$(51,342)	\$12,692	\$(64,033)		

The terms of the Building Authority's financial derivative instruments that were outstanding at June 30, 2011 are summarized below (in thousands):

	Type	Effective Date	Termination Date	Rate Authority Pays	Authority Receives	Original Notional Value
Series 2008-1 Swap	Synthetic Fixed	5/1/2008	5/1/2038	3.388%	70% of 1-Month LIBOR	\$232,545
Series 2008-A Swap	Synthetic Fixed	5/1/2008	5/1/2038	3.378%	70% of 1-Month LIBOR	\$26,580
Series 2006-1 Swap	Synthetic Fixed	4/20/2006	11/1/2034	3.482%	60% of 3-Month LIBOR + .18%	\$243,830

Fair Values The fair values of the swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the agreements, assuming the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rate implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the agreements.

Credit risk As of June 30, 2011, the Building Authority was not exposed to credit risk on the swaps with a \$51.3 million in negative fair values. Since changes in interest rates affect the fair values of swap agreements, it is possible that the swap agreements with negative fair values become positive which would expose the Building Authority to credit risk. To mitigate the potential for credit risk, when a counterparty has a positive fair value and if the counterparty's credit quality falls below A3/A/A, the fair value of the swap will be fully collateralized by the counterparty with U.S. Government Securities or U. S. Government Agency Securities. Collateral posted by the counterparty will be held by a third-party custodian.

The credit ratings for the Building Authority's counterparties at June 30, 2011 are as follows:

	Credit Ratings		
	Moody's	S & P	Fitch
UBS AG	Aa3	A+	A+
Deutsche Bank AG	Aa3	A+	AA-
Citi Bank NA	A1	A+	A+

Basis risk The Building Authority is exposed to basis risk on its pay-fixed interest rate swaps because the variable-rate payment received by the Building Authority (a percent of LIBOR) on these hedging derivative instruments are based on indexes other than the actual interest rates the Building Authority pays on its hedged variable rate debt. Should the relationship between LIBOR and the actual variable rate interest payments on the bonds converge, the expected cost savings may not materialize. The terms of the related hedging fixed rate swap transactions are summarized in the chart above.

Termination risk The Building Authority uses the International Swap Dealers Association Master Agreement (Master Agreement), which includes standard termination events, such as failure to pay and bankruptcy. The Schedule to the Master Agreement includes "additional termination events". The additional termination event provide that the swap may be terminated by the Building Authority if the counterparty's credit quality rating falls below certain levels or the counterparty fails to have a rating. Further, the swap may be terminated by the counterparties if the long-term, unsecured, unenhanced senior debt rating of any bonds issued by the Building Authority is withdrawn, suspended or falls below certain levels or the Building Authority fails to have a rating. The Building Authority or the counterparties may terminate the swaps if the other party fails to perform under the terms of the contract. The Building Authority may also terminate the swaps at its option. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic fixed interest rate and the Building Authority's interest payment will be based solely upon the rate required by the related bonds as issued. When a termination event occurs, a mark-to-market (or fair market value) calculation is performed to determine whether the Building Authority is owed money or must pay money to close out a swap position. A negative fair value means the Building Authority would incur a loss and need to make a termination payment to settle the swap position. A positive fair value means the Building Authority would realize a gain and receive a termination payment to settle the swap position.

Contingencies All of the Building Authority's swaps include provisions that require the Building Authority to post collateral in the event its credit rating falls below certain levels. In the event the Building Authority is rated A2 by Moody's Investors Service or A by Standard & Poor's the Building Authority would need to post collateral equal to amounts above the fair value of its swaps in liability positions above \$10.0 million. In the event the Building Authority is not rated or rated below A3 by Moody's Investors Service or below A- by Standard & Poor's the Building Authority must post collateral in the amount of the fair value of the swaps in liability positions. The collateral posted is to be in the form of cash, obligations guaranteed by the U.S. Treasury, or negotiable debt obligations issued by the Federal Home Loan Mortgage Association or the Federal National Mortgage Association. If the Building Authority does not post collateral, the derivative instrument may be terminated by the counterparty. The Building Authority's credit rating is Aa2 from Moody's Investors Service and AA from Fitch Ratings at June 30, 2011; therefore, no collateral has been posted.

Termination of Hedge Accounting In June of 2011 the Building Authority undertook an advance refunding of the 2008-3 and 2008-4 variable rate bonds hedged by the Series 2006-1 Swap. As part of the refunding, the Series 2006-1 swap was re-assigned to a new underlying notional (the 2011-1 and 2011-2 Bonds) with identical terms. This refunding and reassignment effectively terminated the original hedge. At June 30, 2010, the Series 2006-1 Swap was considered a hedging derivative instrument. In accordance with GASB Statement No. 53, at the time of a termination event related to an advance refunding of the hedged debt, the balance of the amounts in deferred outflows is to be included in the net carrying amount of the refunded debt for the purposes of calculating the deferred loss on refunding. The balance of the deferred outflows that was included in the net carrying amount of the refunded debt at the time of the refunding was \$22.2 million. The change in fair value of the Series 2006-1 Swap from the refunding date to June 30, 2011 is reported as a deferred outflow as the swap was determined to be effective at June 30, 2011.

Swap payments and associated debt Using rates as of June 30, 2011, the debt service requirements of the variable-rate debt and net swap payments, assuming current interest rates remain the same for their term, were as follows. As rates vary, variable-rate bond interest payments and net swap payments will vary (in thousands).

Fiscal Year Ending June 30	Principal	Interest	Interest Rate Swaps, Net	Total
2012	\$ 9,325	\$ 402	\$ 15,216	\$ 24,943
2013	9,680	395	14,871	24,946
2014	10,050	388	14,578	25,016
2015	10,430	381	14,251	25,062
2016	10,845	374	13,932	25,151
2017-2021	76,720	1,737	63,673	142,130
2022-2026	156,975	1,188	43,926	202,089
2027-2031	136,500	510	19,757	156,767
2032-2036	52,890	89	3,422	56,401
2037-2038	1,620	1	79	1,700
Total	<u>\$475,035</u>	<u>\$5,465</u>	<u>\$203,705</u>	<u>\$684,205</u>

The Building Authority maintains a Revolving Line of Credit (the Line) with BofA. The Line matures on the anniversary of the date of the agreement and can be extended or renewed at the option of the Bank. At the time of each draw on the Line the Building Authority must elect to have the interest on the draw calculated based on (a) a percentage of the one-month, two-month or three-month LIBOR rate (LIBOR Rate) plus a fixed rate or (b) the higher of 75% Federal Funds Rate plus 0.5% or 75% the Bank's "prime rate" (Base Rate). Interest is due at the end of the one, two or three month period under a LIBOR Rate draw, the first business day of the calendar quarter for Base Rate draws or the Line's maturity date, whichever comes first. During the term of the Line the Building Authority can elect to have the interest charges incorporated into a subsequent draw. In November 2008 the Building Authority renewed the Line for an additional 12 months. At the time of the renewal the Line was increased to \$35.0 million from \$30.0 million the percentage of the various LIBOR rates was set at 77% with an additional rate of 0% and a fee was added equal to 0.08% of any unborrowed portion of the Line paid quarterly in arrears. In November 2009 the line was renewed again until January 2011 and decreased back to \$30.0 million, the unborrowed fee was increased to 0.25% and the interest rate set at 65% of LIBOR plus 0.85%. In January of 2011 the Building Authority renewed the Line for an additional 12 months and reduced the maximum amount of the line to \$20.0 million at that time. In

2011 and 2010 the Building Authority paid \$.06 million and \$.05 million, respectively, related to charges for the Line. As of June 30, 2010 and 2011 the Building Authority had \$.4 million and \$0 outstanding under the Line, respectively. The interest terms on the draws made under the Line in fiscal 2011 were one-month LIBOR and the interest rates ranged from 1.015% to 1.076%. The interest terms on the draws made under the Line in fiscal 2010 were one-month LIBOR and the interest rates ranged from 0.187% to 1.078%.

MassDevelopment

Effective October 1, 2010, Massachusetts Health and Educational Facilities Authority ("MHEFA") was merged into the Massachusetts Development Finance Agency ("MassDevelopment"), a body politic and corporate and a public instrumentality of The Commonwealth of Massachusetts. As of such date, MHEFA has dissolved and all of its rights, powers and duties, and properties will be exercised and performed by MassDevelopment and any and all obligations and liabilities of MHEFA have become obligations and liabilities of MassDevelopment.

University of Massachusetts Series A, B, C, and D

The University through MassDevelopment has issued bonds in order to construct new student centers on the Boston and Lowell Campuses and to create a pool of funds to acquire telecommunications, electronic, computer, office, research, equipment and administrative systems and fund the related renovation costs and to refund previously issued bonds.

Variable Rate Debt In March 2000, the University issued \$40.0 million of MHEFA Variable Rate Demand Revenue Bonds, University of Massachusetts Issue, Series A (the "Series A Bonds") to create a pool of funds from which the University could finance and refinance the acquisition of certain equipment and related renovation costs at the various University campuses on a revolving basis throughout the term of the Series A Bonds. On March 27, 2009 (the "Mandatory Purchase Date"), the Series A Bonds were subject to mandatory tender for purchase due to the expiration of the liquidity facility supporting the Series A Bonds and the conversion of the Series A Bonds from a weekly rate period to a long-term rate period. Only \$20.0 million of the Series A Bonds was remarketed on the Mandatory Purchase Date (the "Remarketed Series A Bonds" and together with the Series A Bonds the "Bonds"). The initial long-term rate of 0.85% ended on March 31, 2010. The Remarketed Series A Bonds were remarketed again on April 1, 2010 and now bear interest at the long-term rate of 2.20%. The new long-term rate period will end on March 31, 2013 and the Remarketed Series A Bonds will be subject to mandatory tender for purchase on April 1, 2013. The purchase price of the bonds will be paid from the remarketing of such bonds. However, if the remarketing proceeds are insufficient, the University will be obligated to purchase the bonds tendered, up to an aggregate principal amount of \$20.0 million. The Remarketed Series A Bonds will mature on November 1, 2030 and are subject to mandatory purchase prior to maturity as described above. Interest on the Remarketed Series A Bonds in the new long-term rate period is payable on October 1 and April 1. The Remarketed Series A Bonds are considered a reissuance for federal tax purposes. The Remarketed Series A Bonds are not supported by any insurance policy, liquidity facility or other credit enhancement. The Remarketed Series A Bonds are a general obligation of the University payable from all funds of the University permitted to be applied thereto. The University's unrestricted net assets, previously referred to as the expendable fund balance, secure the obligations of the University with respect to the Remarketed Series A Bonds. The University is required to certify annually that there are sufficient funds in the unrestricted net assets to cover the debt service on the Remarketed Series A Bonds. Average interest rates on the Bonds during fiscal year 2011 and 2010 were approximately 2.20% and 1.19%, respectively. At June 30, 2011 and 2010, the outstanding principal balance on the Bonds is \$20.0 million.

Debt covenants The University of Massachusetts Series A, B, C and D bonds include a covenant for the maintenance of a debt service fund as outlined in the related debt agreement. The University is required to make deposits in this debt service fund on or before the twenty-fifth day of each March and September.

Refundings In January 2007, the University issued \$10.4 million of MHEFA Revenue Bonds, University of Massachusetts Issue Series D. The proceeds from this issuance were used to advance refund a portion of the Series B Bonds. At June 30, 2011 and 2010, the outstanding principal balance on the refunded Series B Bonds is \$9.63 million and \$9.63 million, respectively.

These advance refunded bonds are considered defeased and, accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University's financial statements.

Worcester City Campus Corporation Series B, D, E and F

The Worcester City Campus Corporation (WCCC) through MassDevelopment has issued bonds to finance the construction or acquisition of the Lazare Research Building, South Road parking garage, Ambulatory Care Center ("ACC"), UMassBiologics Laboratory Projects, Two Biotech Park, and to refund previously issued bonds.

The Worcester City Campus Corporation (WCCC) through MassDevelopment has issued bonds to finance the construction or acquisition of the Jamaica Plains Biolabs, Advanced Center for Clinical Education and Science ("ACCES"), Biologics Laboratory Phase II Project, Two Biotech Park, and to refund previously issued bonds.

Refundings In January 2007, WCCC issued \$118.8 million of Series E bonds to provide for partial advanced refunding of the Series B Bonds. WCCC deposited \$32.4 million of the proceeds to an irrevocable trust fund to provide for the future debt service payments of the refunded bonds. At June 30, 2011 and 2010, the outstanding principal balance on the refunded Series B Bonds is \$30.8 million and \$30.8 million, respectively.

In January 2007, WCCC issued \$101.7 million of Series F bonds to advance refund the WCCC Series C Bonds. WCCC deposited \$68.8 million of the proceeds to an irrevocable trust fund to provide for the future debt service payments of the refunded

bonds. At June 30, 2011 and 2010, the outstanding principal balance on the refunded Series C Bonds is \$59.2 million and \$60.7 million, respectively.

In April 2005, WCCC issued \$99.3 million of MHEFA Revenue Bonds (the "WCCC D Bonds"). WCCC has deposited the proceeds to an irrevocable trust fund to provide for payment of the MHEFA Revenue Bonds, WCCC Issue (University of Massachusetts Project) Series A (the "WCCC A Bonds" or the "refunded bonds"). At June 30, 2011 and 2010, the outstanding principal balance on the refunded WCCC Series A bonds is \$82.3 million and \$84.7 million, respectively.

These advanced refunded bonds are considered defeased and, accordingly, the liability for the bonds payable and the assets held to repay the debt have not been recorded in the University's financial statements.

Pledged Revenues WCCC is obligated under the terms of indebtedness to make debt service payments from revenues received from certain facility leases. Total applicable pledged revenues were \$6.6 million for fiscal years 2011 and 2010, respectively.

Clean Renewable Energy Bonds

During 2011, the University entered into an Energy Services agreement for Solar Panel construction with the Commonwealth's Division of Capital Asset Management and Century Bank and Trust Company. The financing arrangement includes \$1.6 million in Clean Renewable Energy Bonds. At June 30, 2011, the outstanding obligation on these bonds is \$1.5 million.

9. LEASES

The University leases certain equipment and facilities under operating leases with terms exceeding one year, which are cancelable at the University's option with 30 days notice. The rent expense related to these operating leases amounted to approximately \$16.8 million and \$15.8 million for the years ended June 30, 2011 and 2010, respectively. The University also leases space to third party tenants. During 2011 and 2010, the amount reported as rental income was \$12.6 million and \$6.9 million, respectively. The master leases primarily consist of telecommunications, software, and co-generation systems.

The following presents a schedule of future minimum payments under capital and non-cancelable operating leases and a schedule of principal and interest payments on capital lease obligations for the next five years and in subsequent five-year periods for the University as of June 30, 2011 (in thousands):

Year	University Capital Leases			Operating Leases	June 30, 2011	University Capital Leases	
	Master Leases	Other Leases	TOTAL			Principal	Interest
2012	\$5,748	\$313	\$6,061	\$13,555	2012	\$5,473	\$588
2013	5,748	203	5,951	13,953	2013	5,573	378
2014	4,371	145	4,516	14,729	2014	4,323	193
2015	2,186	73	2,259	15,710	2015	2,220	39
2016 and thereafter			-	42,070	Total Payments	\$17,589	\$1,198
Total Payments	18,053	734	18,787	\$100,017			
Less: Amount representing interest	(1,137)	(61)	(1,198)				
Present Value of Minimum Lease Payme	\$16,916	\$673	\$17,589				

10. CAPITAL LEASES AND OTHER LONG-TERM LIABILITIES

During the year ended June 30, 2011 the following changes occurred in long-term liabilities as recorded in the statements of net assets (in thousands):

	Beginning Balance	Additions/ Adjustments*	Reductions/ Adjustments*	Ending Balance
University:				
Capital lease obligations	\$17,177	\$412	(\$5,473)	\$12,116
Compensated absences	25,843	698	-	26,541
Workers' compensation	10,688	-	(867)	9,821
Deferred revenues and credits	23,567	9,474	(12,961)	20,080
Advances and deposits	26,507	603	(422)	26,688
Other Liabilities	1,107	6,564	(821)	6,850
University Related Organization:				
Other Liabilities	\$3,046	\$367	-	\$3,413

* Adjustments include changes in estimates

During the year ended June 30, 2010 the following changes occurred in long-term liabilities as recorded in the statement of net assets (in thousands):

	Beginning Balance	Additions/ Adjustments*	Reductions/ Adjustments*	Ending Balance
University:				
Capital lease obligations	\$22,870	\$297	(\$5,990)	\$17,177
Compensated absences	23,593	2,250	-	25,843
Workers' compensation	10,416	272	-	10,688
Deferred revenues and credits	23,668	12,604	(12,705)	23,567
Advances and deposits	26,782	124	(399)	26,507
Other Liabilities	3,301	-	(2,194)	1,107
University Related Organization:				
Other Liabilities	\$3,025	\$21	-	\$3,046

* Adjustments include changes in estimates

11. FRINGE BENEFITS

Expenditures for the years ended June 30, 2011 and 2010 include \$262.3 million and \$215.1 million, respectively, for the employer portion of fringe benefit costs (pension expense, health insurance for active employees and retirees, and unemployment) that was paid directly by the Commonwealth of Massachusetts. Of this amount, \$110.9 million for 2011 and \$92.0 million for 2010 was reimbursed to the Commonwealth and \$151.5 million and \$123.1 million respectively is included in revenue as state appropriations.

12. MEDICAL SCHOOL LEARNING CONTRACTS

The University's Medical School enters into learning contracts with certain medical students. These contracts give students the option of deferring a portion of their tuition until after residency training, and canceling all or a portion of their tuition if they practice medicine in the Commonwealth for one year, or for students matriculating after 1990, two or four (depending on conditions) full years in primary care. The University does not record as revenue the portion of tuition deferred under these learning contracts until actual cash repayments are received. The cumulative amount granted under such learning contracts plus accrued interest totaled \$61.4 million and \$59.2 million at June 30, 2011 and 2010, respectively. Cumulative repayments totaled approximately \$43.5 million and \$40.6 million as of June 30, 2011 and 2010, respectively.

13. RETIREMENT PLANS

The Commonwealth of Massachusetts is statutorily responsible for the pension benefit of University employees who participate in the State Employees' Retirement System ("SERS"). SERS, a single employer defined benefit public employee retirement system, is administered by the Massachusetts State Retirement Board and covers substantially all non-student employees. Massachusetts General Laws establish the benefit and contribution requirements. These requirements provide for a superannuation retirement allowance benefits up to a maximum of 80% of a member's highest three-year average rate of regular compensation. Benefit payments are based upon a member's age, length of creditable service, and group creditable service and group classification. The authority for amending these provisions rests with the Legislature. Members become vested after ten years of creditable service. A superannuation retirement allowance may be received upon the completion of twenty years of service or upon reaching the age of 55 with 10 years of service. Normal retirement for most employees occurs at age 65; for certain hazardous duty and public safety positions, normal retirement is at age 55. Members contribute 5%, 7%, 8% and 9% of regular compensation for hire dates prior to 1975, 1983, June 30, 1996 and after July 1, 1996, respectively. Employees hired after 1979 also contribute an additional 2% of regular compensation in excess of \$30,000.

The University makes contributions on behalf of the employees through a fringe benefit charge assessed by the Commonwealth. Such pension expense amounted to approximately \$34.0 million and \$38.9 million for the years ended June 30, 2011 and 2010, respectively. Annual covered payroll approximated 74.7% and 75.4% for the years ended June 30, 2011 and 2010, respectively of annual total payroll for the University. SERS does not issue stand-alone financial statements however, SERS financial information is contained in the Commonwealth Comprehensive Annual Financial Report and can be obtained by contacting the State Comptroller, One Ashburton Place, 9th Floor, Boston, MA 02108.

Non-vested faculty and certain other employees of the University can opt out of SERS and participate in a defined contribution plan, the Massachusetts Optional Retirement Plan ("ORP") administered by the Commonwealth's Department of Higher Education. At June 30, 2011 and 2010, there were approximately 3,574 and 1,787 University employees, respectively participating in ORP. Employees contribute at the same rate as members in SERS do and the Commonwealth matches 5% of employee contributions. The Commonwealth contributed \$7.0 million and \$6.6 million in 2011 and 2010, respectively. University employees contributed \$16.4 million and \$14.9 million in 2011 and 2010, respectively.

14. CONCENTRATION OF CREDIT RISK

The financial instrument that potentially subjects the University to concentrations of credit risk is the receivable from UMass Memorial which is uncollateralized. The receivable from UMass Memorial represents 3.9% and 5.3% of total accounts receivable for the University at June 30, 2011 and 2010, respectively. The University also had uncollateralized receivables from two other organizations comprising approximately 6.8% and 6.9% of the total outstanding receivables at June 30, 2011. The University also had receivables from two organizations comprising approximately 7.5% and 7.1% of the total outstanding receivables at June 30, 2010.

15. COMMITMENTS AND CONTINGENCIES

The Building Authority, University, and WCCC have outstanding purchase commitments under construction contracts and real estate agreements in amounts aggregating approximately \$483.3 million and \$336.4 million at June 30, 2011 and 2010, respectively. In connection with the investments in certain limited partnership agreements, the Foundation has an additional \$10.2 million and \$6.9 million in committed calls as of June 30, 2011 and 2010, respectively, which are scheduled to be funded over a number of years. The University has entered an Energy Performance Contract that is being managed by the Commonwealth's Division of Capital Asset Management (DCAM) under its Clean Energy Investment Program. This project includes 32 energy conservation measures. The installation costs will be incurred over 2 phases with Phase 1 being approximately \$18.0 million and Phase 2 being approximately \$13.5 million. The term of these transactions is 20 years. The University has an obligation to the Commonwealth for Clean Energy Investment Program Funds used through June 30, 2011 in the amount of \$6.0 million.

The University, as an agency of the Commonwealth, is self-insured for property loss exposure, subject to appropriation from the state legislature. However, properties owned by the University of Massachusetts Building Authority located on a campus of the University, such as the Mullins Center, dining commons, and most dormitories, are insured by the Building Authority. In addition, certain properties owned by other University Related Organizations and leased to the University are insured by the related organization. The University and its employees are protected against tort claims through sovereign immunity under Chapter 258 of the Massachusetts General Laws. The University maintains certain liability insurance policies, including Commercial General Liability, leased Automotive Liability, Directors and Officers and Comprehensive Crime policies. Employees of the University are covered for Worker's Compensation protection under Chapter 152 of the Massachusetts General Laws. The University has recorded a liability for future expected costs of its workers' compensation claims of approximately \$13.5 million as of June 30, 2011 and \$13.9 million as of June 30, 2010. Estimated future payments related to such costs have been discounted at a rate of 6%.

The University is a defendant in various lawsuits and is subject to various contractual matters; however, University management is of the opinion that the ultimate outcome of all litigation or potential contractual obligations will not have a material effect on the financial position, financial results or cash flows of the University.

From time to time the University and/or its affiliated organizations are subject to audits of programs that are funded through either federal and/or state agencies. The University is aware that the Office of the Inspector General for the U.S. Department of Health and Human Services performed an audit of Medicaid Supplemental Revenues ("MSR") received by UMass Memorial Medical Center (UMMMC), the final report for which was issued December 2009.

Portions of this report continue to be contested and the final outcome of this audit is currently unknown. Dependent on the final outcome, UMMC may be required to repay any MSR received deemed to be disallowed as a result of the audit. Dependent on that outcome, the University, consistent with the Agreement for Medical Educational Services, made part of the Definitive Agreement between the University and UMMC, and its subsequent amendments and the indemnification provisions in these Agreements, may be required to indemnify UMMC. Although the final outcome of this audit is currently unknown, and management believes that as of the date of the financial statements it is not probable that a liability exists, management concludes it is reasonably possible that amounts could be repaid and that those amounts may be material to the Statement of Revenues, Expense and Changes in Net Assets and the Statement of Cash Flow in a future period.

16. SUBSEQUENT EVENT

The Building Authority plans to issue additional bonds to pay for the fit out of the upper two floors of the Albert Sherman Center. They plan to use a competitive "private placement". The maximum principal amount is \$21.0 million which will cover project and issuance costs.

On November 15, 2011, the University refunded the remaining balance of its Series C bonds through the issuance of \$30.0 million of Massachusetts Development Finance Agency Revenue Refunding Bonds, University of Massachusetts Issue, Series 2011, which are due serially through 2034 with fixed rates ranging from 2.5% to 4.0%. The University has deposited \$30.6 million of the proceeds to an irrevocable trust fund to provide for payment of the University Series C Bonds. As a result of the defeasance, the University will reduce its aggregate debt service payments by approximately \$4.8 million and achieve an economic gain (the difference between the present value of the old and new debt service payments) of \$3.4 million.

On November 15, 2011, WCCC refunded the remaining balance of its Series B bonds through the issuance of \$10.5 million Massachusetts Development Finance Agency Revenue Refunding Bonds, Worcester City Campus Corporation Issue (University of Massachusetts Project), Series 2011, which are due serially through 2023, with fixed rates ranging from 2.0% to 5.0%. As a result of the refunding, WCCC will reduce its aggregate debt service payments by approximately \$2.0 million and achieve an economic gain (the difference between the present value of the old and new debt service payments) of \$1.7 million. The Series B bonds are scheduled to be redeemed on December 15, 2011. The new bonds represent a transfer obligation of the University whereby, subject to the terms of the financing agreement, the University will be notified of WCCC's failure to make any payments required by the trust agreement and the University will promptly transfer any amounts unpaid and due by WCCC under such agreement.

SUPPLEMENTAL INFORMATION

University of Massachusetts
 Schedule of Federal Expenditures
 Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Agriculture			
Direct Programs			
Agricultural Research-Basic and Applied Research	10.001		\$ 47,886
Plant and Animal Disease, Pest Control, and Animal Care	10.025		431,739
Farmers' Market Promotion Program	10.168		2,474
Grants for Agricultural Research, Special Research Grants	10.200		793,675
Payments to Agricultural Experiment Stations Under the Hatch Act	10.203		2,677,494
Grants for Agricultural Research-Competitive Research Grants	10.206		980,421
Food and Agricultural Sciences National Needs Graduate Fellowship Grants	10.210		66,903
Higher Education Multicultural Scholars Program	10.220		19,109
Agricultural and Rural Economic Research	10.250		46,293
Specialty Crop Research Initiative	10.309		3,913
Agriculture & Food Research Initiative (AFRI)	10.310		899,982
Outreach and Assistance for Socially Disadvantaged Farmers and Ranchers	10.443		131,987
Community Outreach and Assistance Partnership Program	10.455		68,004
Food Safety Cooperative Agreements	10.479		414,490
Forestry Research	10.652		518,167
Cooperative Forestry Assistance	10.664		429,345
Forest Stewardship Program	10.678		5,910
Forest Health Protection	10.680		122,915
Soil and Water Conservation	10.902		742
Soil Survey	10.903		8,193
Engineering Controls for Nanomaterial Handling	10.	P.O. #254-2010-M-36639	26,740
USDA RESEARCH SERVICE 58-1230-8-443	10.	RESEARCH SERVICE 58-1230-8-443	6,987
<i>Subtotal Direct Programs</i>			<u>7,703,369</u>
Pass-Through Programs			
AGILTRON, INC.			
Design and Characterization of Imaging Optics for a Terahertz Photomechanical Imager / Uncooled Photomechanical Terahertz Imagers	10.	P.O. 728495	27,688
BALL AEROSPACE & TECHNOLOGIES CORP.			
TO28 Subtask SOW: Visualization Theory Development	10.	S10190C	27,627
CONNECTICUT AGRICULTURAL EXPERIMENT STATION			
Integrated Programs	10.303	CT AES & 2008-02965	10,283
Agriculture & Food Research Initiative (AFRI)	10.310	CAES-AC-2011-04	3,147
CORNELL UNIVERSITY			
Grants for Agricultural Research, Special Research Grants	10.200	59257-9128 PRIME USDA NIFA	8,675
Grants for Agricultural Research-Competitive Research Grants	10.206	55650-8867 PRIME USDA CSREES	7,250
Sustainable Agriculture Research and Education	10.215	52676-8471 PRIME UVM FROM USDA	12,513
Sustainable Agriculture Research and Education	10.215	60772-9332 PRIME NE SARE	20,264
CORNELL 54039-8577 PRIME USDA	10.	54039-8577 PRIME USDA	29,317
DAIRY MANAGEMENT INC			
DAIRY MANAGEMENT PRIME USDA	10.	DAIRY MANAGEMENT PRIME USDA	3,042
EXCELSIOR COLLEGE			
EXCELSIOR COLLEGE 2006-51160-03965 PRIME USDA	10.	2006-51160-03965 PRIME USDA	22,475

**University of Massachusetts
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Research and Development Cluster			
Department Of Agriculture			
Pass-Through Programs			
IOWA STATE UNIVERSITY			
Grants for Agricultural Research, Special Research Grants	10.200	416-30-09B PRIME CSREES	36,916
ITACONIX, LLC			
Biomass Research and Development Initiative Competitive Grants Program (BRDI)	10.312	Subaward Agreement dtd 04/13/10	218,080
KANSAS STATE UNIVERSITY			
Grants for Agricultural Research-Competitive Research Grants	10.206	KANSAS S10157 PRIME USDA NIFA	34,941
LEXITEK INCORPORATED			
Multifunction Substrates for Laser Desorption Ionization	10.	Agreement Dated 6/1/09	32,394
LOUISIANA STATE UNIVERSITY			
Grants for Agricultural Research-Competitive Research Grants	10.206	43400 PRIME USDA CSREES	49,442
MA DEPT OF CONSERVATION AND RECREATION			
Cooperative Forestry Assistance	10.664	1CTDCR4102FUMASSTEW	13,980
MA DEPT OF ELEMENTARY & SECONDARY ED			
State Administrative Expenses for Child Nutrition	10.560	DESE 1176UMASSAMHRSTISA1	4,608
State Administrative Expenses for Child Nutrition	10.560	DOE 107500UMASSAMHERST10	144,061
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Graduate Student Research Fellow	10.	PO 7000155590	3,231
MOUNT HOLYOKE COLLEGE			
Sustainable Agriculture Research and Education	10.215	LNE09-285-UMASS-1 PRIME NE SARE	1,485
NORTH CAROLINA STATE UNIVERSITY			
Food Donation	10.550	2008-1004-14 PRIME CSREES	9
NUESTRAS RAICES INC			
NUESTRAS RAICES INC Land of Opportunities Project	10.	NUESTRAS RAICES PRIME USDA	10,366
NUESTRAS RAICES PRIME USDA	10.	NUESTRAS RAICES PRIME USDA	13,852
OHIO STATE UNIVERSITY			
Grants for Agricultural Research-Competitive Research Grants	10.206	OHIO STATE PRIME USDA CSREES	408
PENNSYLVANIA STATE UNIVERSITY			
Agriculture & Food Research Initiative (AFRI)	10.310	PENN STATE 4079-UM-USDA-5960 PRIME CSREES	52,957
RUTGERS UNIVERSITY			
Specialty Crop Research Initiative	10.309	SUBAWARD # 4097 PRIME USDA	20,594
SOLID STATE SCIENTIFIC CORPORATION			
THZ Device Fabrication Assistance	10.	PO 1009-34	62,008
TOHONO O'ODHAM COMMUNITY COLLEGE			
1994 Institutions Research Program	10.227	MOU dated January 2011	11,833
TRITON SYSTEMS, INC			
Frequency Agile Narrow-Band Infrared Absorbed	10.	TSI-2387-11-10301	17,940
RES-Development of a Tunable Infrared Optical Filter	10.	TSI-2378-11-10121	46,303
TUFTS UNIVERSITY			
Agriculture & Food Research Initiative (AFRI)	10.310	DAG139	4,179
Agriculture & Food Research Initiative (AFRI)	10.310	9184	3,806
UC DAVIS, CENTER FOR PRODUCE SAFETY			
UC DAVIS SA7662 PRIME NIFA	10.	UC DAVIS SA7662 PRIME NIFA	38,070

**University of Massachusetts
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Agriculture			
Pass-Through Programs			
UES INC			
Measurement of Microwave-Frequency Responsive Fulleranyl Dielectric Metamaterials	10.	PO# S-875-060-015	3,919
UNIVERSITY OF CONNECTICUT			
Grants for Agricultural Research, Special Research Grants	10.200	PSA # 6887 PRIME NIFA	3,244
Grants for Agricultural Research, Special Research Grants	10.200	6508 PRIME USDA	17,242
Grants for Agricultural Research, Special Research Grants	10.200	CONNECTICUT PSA#6857 PRIME NIFA	17,242
Cooperative Forestry Research	10.202	UCONN PSA#7026 PRIME NERAC	2,781
UNIVERSITY OF GEORGIA			
Agriculture & Food Research Initiative (AFRI)	10.310	GEORGIA RC293-365/4692018 PRIME CSREES	53,593
UNIVERSITY OF MAINE			
Sustainable Agriculture Research and Education Integrated Programs	10.215	UM-S749 PRIME NE SARE	30,347
	10.303	UM-S704	16,904
UNIVERSITY OF MINNESOTA			
Specialty Crop Research Initiative	10.309	MINNESOTA H001545602 PRIME NIFA	1,565
UNIVERSITY OF RHODE ISLAND			
Sustainable Agriculture Research and Education Integrated Programs	10.215	082310/0002574 PRIME NE SARE	574
	10.303	082707/0001536 PRIME USDA	680
Integrated Programs	10.303	101708/001946 PRIME USDA	78,322
UNIVERSITY OF VERMONT			
Sustainable Agriculture Research and Education	10.215	VERMONT LNE07-257 PRIME USDA	22,775
Sustainable Agriculture Research and Education	10.215	VERMONT LNE 10-297 PRIME NORTHEAST SARE	6,534
<i>Subtotal Pass-Through Programs</i>			1,249,462
Total Department Of Agriculture			8,952,830
Department Of Commerce			
Direct Programs			
Economic Development-Support for Planning Organizations	11.302		12,167
Economic Development-Technical Assistance	11.303		164,583
Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	11.427		296,675
Climate and Atmospheric Research	11.431		352,711
Unallied Management Projects	11.454		190,349
Cooperative Science and Education Program	11.455		20,834
Special Oceanic and Atmospheric Projects	11.460		229,759
Unallied Science Program	11.472		3,461,474
Center for Sponsored Coastal Ocean Research-Coastal Ocean Program	11.478		10,391
ARRA - Broadband Technology Opportunities Program	11.557		285,995
Measurement and Engineering Research and Standards	11.609		69,253
Energy Content of Tissue Samples from Marine Fishes	11.	NFFM7230-10-13128	9,424
Histology & Otolith-Base Study of Black Sea Bass	11.	NFFM7230-10-18306	26,058

**University of Massachusetts
Schedule of Federal Expenditures
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Commerce			
Direct Programs			
NIST IPA #0917	11.	NIST IPA #0917	140,374
NIST/ IPA #0917	11.	NIST/ IPA #0917	35,229
<i>Subtotal Direct Programs</i>			<u>5,305,275</u>
Pass-Through Programs			
COLUMBIA RIVER INTER-TRIBAL FISH COMMISSION			
Pacific Coast Salmon Recovery-Pacific Salmon Treaty Program	11.438	C10-47	9,579
COLUMBIA UNIVERSITY			
Climate and Atmospheric Research	11.431	COLUMBIA 5-23220 PRIME NOAA	37,637
COMMERCIAL FISHERIES RESEARCH FOUNDATION			
Unallied Science Program	11.472	NA09NMF4720414	45,803
Unallied Science Program	11.472	4525	14,105
EASTERN RESEARCH GROUP INC			
EASTERN RESEARCH GROUP 0272.00.002/03 PRIME NOAA	11.	EASTERN RESEARCH GROUP 0272.00.002/03 PRIME NOAA	39,592
GULF OF MAINE RESEARCH INSTITUTE			
Unallied Management Projects	11.454	NA10NMF4640336	225
Unallied Management Projects	11.454	NA09NMF4540047-001	14,100
MA DEPT OF CONSERVATION AND RECREATION			
Coastal Zone Management Estuarine Research Reserves	11.420	ISA for Waquoit Bay Wayter Analyses	8,237
MA DIVISION OF MARINE FISHERIES			
Cooperative Science and Education Program	11.455	110-1767	42,680
A Network to Redevelop a Sustainable Redfish Trawl Fishery in the Gulf of Maine	11.	000000000010924	2,018
A Network to Redevelop a Sustainable Redfish Trawl Fishery in the Gulf of Maine	11.	000000000010827	3,900
CEMFIN: Conservation Engineering Marine Fisheries Initiative	11.	9540	344
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Sea Grant Support	11.417	MIT 5710002346 PRIME NOAA	17,559
Sea Grant Support	11.417	MIT 5710002772 PRIME NOAA	71,209
Sea Grant Support	11.417	5710002344	64,741
Sea Grant Support	11.417	5710002581	61,078
Sea Grant Support	11.417	571000271	23,019
Sea Grant Support	11.417	5710002774	35,351
Sea Grant Support	11.417	5710002776	55,098
Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	11.427	MIT 5710002923 PRIME NOAA	17,518
MISSISSIPPI STATE UNIVERSITY			
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432	191001-363622-01	78,561
NE REG ASSOC OF COASTAL OCEAN OBSERV SYS			
Coastal Services Center	11.473	A001-005	46,850
NORTHEASTERN UNIVERSITY			
Technology Innovation Program (TIP)	11.616	Subcontract No. 50495578051	114,314

**University of Massachusetts
Schedule of Federal Expenditures
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Commerce			
Pass-Through Programs			
PARTNERSHIP FOR MID-ATLANTIC FISHERIES			
Unallied Science Program	11.472	7448	48,628
RUTGERS UNIVERSITY			
Coastal Services Center	11.473	S953211	71,828
Coastal Services Center	11.473	Acct# S1408948	137,960
UNIVERSITY CORP FOR ATMOSPHERIC RESEARCH			
UNIV CORP PO#P1082074 PRIME NOAA	11.	PO#P1082074 PRIME NOAA	14,504
UNIVERSITY OF MISSISSIPPI			
Sea Grant Support	11.417	11-03-072	4,422
Sea Grant Support	11.417	NA09OAR4170200	21,272
UNIVERSITY OF NEW HAMPSHIRE			
Alternative Whiting Trawl Design	11.	10-064	15,510
Design and Test of a Squid Trawl with Raised Footrope Rigging and a Grid Device	11.	10-063	48,933
UNH 11-035 PRIME NOAA	11.	UNH 11-035 PRIME NOAA	405,429
UNH 11-100 PRIME NOAA	11.	UNH 11-100 PRIME NOAA	14,595
UNIVERSITY OF NORTH CAROLINA			
Integrated Ocean Observing System (IOOS)	11.012	5-43731	36,897
WOODS HOLE OCEANOGRAPHIC INSTITUTION			
Sea Grant Support	11.417	A100791	14,843
Sea Grant Support	11.417	S117090 PRIME NOAA	2,000
Coastal Services Center	11.473	A100558	43,512
Center for Sponsored Coastal Ocean Research-Coastal Ocean Program	11.478	A100488	71,107
Center for Sponsored Coastal Ocean Research-Coastal Ocean Program	11.478	A100651	18,130
Center for Sponsored Coastal Ocean Research-Coastal Ocean Program	11.478	NA06NOS4780245/ A100487	126,946
<i>Subtotal Pass-Through Programs</i>			1,900,038
Total Department Of Commerce			7,205,313
Department Of Defense			
Direct Programs			
Procurement Technical Assistance For Business Firms	12.002		223,173
Basic and Applied Scientific Research	12.300		2,376,561
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351		50,779
Military Medical Research and Development	12.420		1,157,493
Basic Scientific Research	12.431		5,218,977
Air Force Defense Research Sciences Program	12.800		2,259,086
Mathematical Sciences Grants Program	12.901		30,328
Information Security Grant Program	12.902		80,984
Research and Technology Development	12.910		154,216
AF/ FA8718-09-C-0060	12.	AF/ FA8718-09-C-0060	44,368
AIR FORCE CAS-11-00	12.	AIR FORCE CAS-11-00	53,872

**University of Massachusetts
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Defense			
Direct Programs			
AIR FORCE/CAS-09-0002	12.	AIR FORCE/CAS-09-0002	81,942
ARMY NATICK W911QY-10-C-0194	12.	ARMY NATICK W911QY-10-C-0194	69,032
Ashumet Pond '09&10	12.	CAS-09-0001	17,779
Bioavailability Study of Nanoemulsion Formulations Containing Quercetin, Tyrosine	12.	W911QY-09-P-0492	7,367
Climate Change Education: Science, Solutions, and Education in an Age of Media	12.	NNX10AT43A	29,776
Clinical Trial Studies on Quercetin in Healthy Human Subjects	12.	Army R & D W911QY-07-C-0001	21,593
Design of novel flame retardant materials that operate through synergistic mechanisms	12.	W911QY-10-C-0174	30,411
Effect of Time Dependent Pressure Differentials on Material Porosity and Permeability	12.	Contract W911QY-11-2-0001	817
Equator and High-Latitude Ionosphere-to-Magnetosphere Research	12.	FA8718-06-C-0072	164,715
NRL N00173-10-P-1551	12.	NRL N00173-10-P-1551	4,000
OP-GaP Templates by Wafer Fusion Method	12.	FA8650-09-C-1653	133,723
Reaction of Thiols with Metal Oxide Surfaces: Absorption, Encapsulation and Supramolecular Assembly	12.	W911QY-10-2-0001	46,467
RES- Measuring the Temporal Velocity Profile of a Projectile During Impact with Body Armor	12.	W911QY-09-C-0199	68,865
RES- Submillimeter-Wave Radar Signature Support	12.	W911W4-06-C-0020	5,234,540
Synthesis and characterization of polymeric borosiloxanes and cellulose-siloxane	12.	W911QY-10-C-0199	58,524
The Role of Host-Mediated Phosphorylation and Palmitoylation in the Extended Survival and Stability of Botulinum Neurotoxin in Neuronal Cells	12.	W911QY-10-C-0005	101,803
<i>Subtotal Direct Programs</i>			17,721,192
Pass-Through Programs			
ACADEMY OF APPLIED SCIENCE			
Research and Engineering Apprentice Program	12.	Subgrant No. 10-30	2,600
ACENTECH / RH LYON DIVISION			
Dynamic Characterization & Detection for Small Scale Building	12.	Purchase Order No. 14292	19
AERODYNE RESEARCH, INC.			
AERODYNE INC ARI10661-1 PRIME AIR FORCE	12.	ARI 10661-1	34,798
APPLIED NANOFEMTO TECHNOLOGIES LLC			
Adaptive multi-mode photodetector and focal plane array	12.	STTR Collaborative Research Agrmt dtd 05/10	2,632
Smart photodetector and focal plane array with voltage-tunable multi-spectral polarimetric imaging and on-chip signal processing and control capabilities	12.	STTR Dated 5/06/2009	16,946
APPLIED RADAR INC			
APPLIED RADAR INC 12693 PRIME AIR FORCE	12.	12693 PRIME AIR FORCE	32,366
ARIZONA STATE UNIVERSITY			
Air Force Defense Research Sciences Program	12.800	FA9550-06-01-0442	94,847
ASPEN SYSTEMS, INC.			
Collaborative Research and Development	12.114	W911NF-08-C-0089	48,422
BAYSTATE MEDICAL CENTER, INC.			
Military Medical Research and Development	12.420	E41-Sub1	23,241

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Research and Development Cluster			
Department Of Defense			
Pass-Through Programs			
BROWN UNIVERSITY			
Air Force Defense Research Sciences Program	12.800	Subaward# 00000246 / PO# P258799	67,054
CAMP DRESSER AND MCKEE INC			
Merrimack River Water Quality Analysis	12.	6438	21,222
CH2 M HILL CONSULTING ENGINEERS			
Alum Treatment at Ashumet Pond	12.	403344.04.03.01	46,458
CHARLES STARK DRAPER LABORATORY, INC.			
Basic Scientific Research	12.431	US ARMY REDECOM ACG CTR	684,432
COLORADO SCHOOL OF MINES			
Basic Scientific Research	12.431	COLORADO 400231 PRIME ARO	28,718
COLORADO STATE UNIVERSITY			
Air Force Defense Research Sciences Program	12.800	P323991	1,866
DARE MIGHTY THINGS, INC.			
12Understanding the YIM Component of the National Guard Youth ChalleNGE Program	12.	W9133L070015	3,812
EIC LABS INC.			
A facile method for the large-scale production of metal-coated graphite microfibe	12.	PO# 54123	15,000
Manufacture of Semi-permeable Coatings on Textiles	12.	Subcontract Agreement Dated 8/3/2009	96,445
RES- Nanocatalysis for Primary and Secondary High Energy Lithium Oxygen Cells	12.	Subcontract Agreement Dated 7/29/2009	15,753
HARVARD SCHOOL OF PUBLIC HEALTH			
Military Medical Research and Development	12.420	HSPH/DAMD-W81XWH-05-1-0314	89,070
HENRY M. JACKSON FOUNDATION			
Military Medical Research and Development	12.420	703434/W81xh-7-02-0067	130,609
IBM CORPORATION			
Basic Scientific Research	12.431	5003856859 Year 6 IBM-ITA 111- 1295	22,384
Basic Scientific Research	12.431	PO 5003608767	345,137
IBM #4910007496.0 PRIME DARPA	12.	IBM #4910007496.0 PRIME DARPA	66,280
IMPACT TECHNICAL DEVELOPMENT			
Bioengineering of Saccharomyces cerevisiae for the Selective Production of β -Pin	12.	Agreement dated February 2011	6,121
INNOVATIVE SCIENTIFIC SOLUTIONS			
Air Force Defense Research Sciences Program	12.800	SB011407 PRIME AIRFORCE	57
IROBOT CORPORATION			
IROBOT CORP PRIME ARMY W91CRB-10-C-0127	12.	W91CRB-10-C-0127	198,395
KONARKA TECHNOLOGIES, INC.			
Photovoltaic Fabrics Analysis	12.	0492	10,828
KYUWON CHOI			
MANDAREE ENTERPRISES INC W9132T-UMA-001	12.	W9132T-UMA-001	21,753
LOCKHEED MARTIN			
LOCKHEED MARTIN PO 4100068662 PRIME NAVY	12.	PO 4100068662 PRIME NAVY	57,706
LOGOS TECHNOLOGIES, INC.			
LOGOS SUB-226-UMA1 PRIME DARPA	12.	SUB-226-UMA1 PRIME DARPA	96,185
MASSACHUSETTS GENERAL HOSPITAL			
Military Medical Research and Development	12.420	MGH/W81XWH-09-2-0001	54,230

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Research and Development Cluster			
Department Of Defense			
Pass-Through Programs			
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Basic and Applied Scientific Research	12.300	MIT 5710002229 PRIME ONR	109,266
Basic Scientific Research	12.431	MIT 5710002241 PRIME ARMY	110,615
C-band Radar Imagery of an F/A-18 Aircraft	12.	PO 7000153862	2,388
MIT PO 7000032881 PRIME DOD	12.	MIT PO 7000032881 PRIME DOD	8,773
MIT-Simulation of Electronic Transport	12.	106-1727	129
Sea-Surface Radar Scattering, Interferometry, and Phenomenology	12.	MIT 7000091723 PRIME AIR FORCE	90,493
Wind Tunnel Testing of a Loud Hailer Speaker System	12.	PO# 7000115981	8,356
MAXWELL TECHNOLOGIES, INC.			
Longer Life and Stronger, Highly Efficient Power Supply for Portable Electronic	12.	W911NF-10-C-0104	84,168
NANOTRONS CORPORATION			
Low Cost High-rate Manufacturing of Flexible Explosive Detection Sensor	12.	PO# 728497 (STTR Agrmt)	18,878
NAVAL UNDERSEA WARFARE CENTER			
Generic Pseudorandom Bioacoustic Signals	12.	N66604-10-P-0934	5,683
NEWLANS INC			
Using GO as a Platform for Knowledge Guided Exploration	12.	NEWLANS INC PRIME ARMY	31,438
NORTHERN ARIZONA UNIVERSITY			
NORTHERN ARIZONA UNIV ENV3EK5-01 PRIME ARO	12.	NORTHERN ARIZONA UNIV ENV3EK5-01 PRIME ARO	68,390
NORTHROP GRUMMAN SPACE & MISSION SYS			
DISS Maintenance FY 2008 and 2009	12.	Subcontract No. 7500031307	2,308
OASIS, INC.			
Support Effort for Test/ Analysis for Evaluation of the Modally Enhanced Dynamic	12.	8PO# OASIS 11-27	6,164
OCEAN ACOUSTICAL SERV & INSTRUMENT SYS			
MCNP Modeling of the UMLRR MCNP	12.	PO#OASIS10-27 / Prime Award# N00178-04-D-4905/N401	55,013
PHYSICAL SCIENCES INCORPORATED			
Low Cost Process to Produce Carbon Fluoride for Lithium Batteries	12.	PO#54655	1,607
POLYMEDIX INC			
STTR for A09A-T004 Novel Antibiotics for MDR Biofilm Infections - CUMIRP Part II	12.	OGCA# 110-1439	1,112
PROGENY SYSTEMS CORPORATION			
External Pipe Sound Pressure Level Sensor	12.	PSC-0188	20,984
Option 1-Miniaturized Wireless Data Application	12.	PSC-0141	56,938
PURDUE UNIVERSITY			
Basic Scientific Research	12.431	PURDUE 4104-24596 TASK 2.3 PRIME ARMY	97,416
Basic Scientific Research	12.431	PURDUE 4104-24597 TASK 3.3 PRIME ARMY	54,917
RAYTHEON BBN TECHNOLOGIES CORP			
Basic Scientific Research	12.431	BBN TECH #13765021 PRIME ARMY	160,441
REFLECTANCE MEDICAL INC			
Military Medical Research and Development	12.420	Reflectance/STTRII Grant	48,168
SARNOFF CORP.			
SRI 206000031 PRIME IARPA	12.	SRI 206000031 PRIME IARPA	549

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<i>Research and Development Cluster</i>			
Department Of Defense			
Pass-Through Programs			
SCIENCE APPLICATIONS INTERNATIONAL CORP SAIC/KDD PRIME IARPA	12.	SAIC/KDD PRIME IARPA	252,193
SCRIBNER ASSOCIATES INC Benthic Microbial Fuel Cells Engineered For High Power Density	12.	SCRIBNER ASSOC PRIME ONR	58,871
SPECTRAL SCIENCES, INC. RES - UHF and X-band Radar Signatures of an Earth-Imaging Satellite	12.	Sub # 3030-002-47	111,879
SRI INTERNATIONAL SRI 27-001251 PRIME DARPA	12.	SRI 27-001251 PRIME DARPA	65,986
SRI BAA09-03 PRIME AIR FORCE	12.	SRI BAA09-03 PRIME AIR FORCE	474,040
STANFORD UNIVERSITY Air Force Defense Research Sciences Program	12.800	Subaward No. 26502840-48594- B	381,924
Air Force Defense Research Sciences Program	12.800	Subaward 15034320-31497-B	442,502
TRITON SYSTEMS, INC Military Medical Research and Development	12.420	TSI-4029-08-78762	9,343
Basic, Applied, and Advanced Research in Science and Engineering Phase I N09-T018, Electromagnetic Metamaterial Films	12.630	Subcontract# TSI-2367-10-82209, 01	73,120
Spray-Coatable Metamaterials for Use as Narrow Bandpass Filters	12.	TSI-2348-09-80556	3,405
Triton Biosystems and University of Massachusetts Lowell Collaborative Project	12.	Subcontract # TSI-4014-04-003 (SRA dated 3/1/04)	4,904
UNIVERSAL TECHNOLOGY CORPORATION Research and Technology Development	12.910	07-S568-0011-C1	839
UNIVERSITY OF CALIFORNIA Basic Scientific Research	12.431	00006097 PRIME ARMY	241,017
UCLA 0157-S-NA094 PRIME DARPA	12.	UCLA 0157-S-NA094 PRIME DARPA	56,497
UNIVERSITY OF CALIFORNIA SANTA BARBARA Monolithic Photonic Phase Locked Loop Utilizing ACP Phase Modulator	12.	KK8145	17,412
UNIVERSITY OF MARYLAND MARYLAND Z957801 PRIME DOD	12.	MARYLAND Z957801 PRIME DOD	57,794
UNIVERSITY OF MISSOURI Basic Scientific Research	12.431	C00025526-2	49,847
UNIVERSITY OF PENNSYLVANIA Basic Scientific Research	12.431	PENN 548106 PRIME ARMY	185,974
Basic Scientific Research	12.431	Subcontract # 548106	173,413
UNIVERSITY OF PITTSBURGH Military Medical Research and Development	12.420	Subaward No. 0017743	99,406
VEHICLE CONTROL TECHNOLOGIES, INC. Phase II STTR-036: Development of a Compact Long-Range Underwater Velocity Sensor	12.	4034-001-45.02	74,675
WOODS HOLE OCEANOGRAPHIC INSTITUTION Basic and Applied Scientific Research	12.300	A100629	18,787
<i>Subtotal Pass-Through Programs</i>			<u>6,238,320</u>
Total Department Of Defense			<u>23,959,512</u>

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Department Of Housing And Urban Development			
Direct Programs			
Supportive Housing Program	14.235		1
Asthma Interventions in Public and Assisted Multifamily Housing	14.914		3,821
<i>Subtotal Direct Programs</i>			<u>3,822</u>
Pass-Through Programs			
BOSTON HOUSING AUTHORITY			
Affordable Housing Development in Main Street Rejuvenation Projects	14.878	BHA #07D-WB-004	30,851
<i>Subtotal Pass-Through Programs</i>			<u>30,851</u>
Total Department Of Housing And Urban Development			<u>34,674</u>
Department Of The Interior			
Direct Programs			
Service Training and Technical Assistance (Generic Training)	15.649		37,722
Research Grants (Generic)	15.650		282,567
Assistance to State Water Resources Research Institutes	15.805		225,844
U.S. Geological Survey- Research and Data Collection	15.808		225,581
National Cooperative Geologic Mapping Program	15.810		110,919
Cooperative Research Units Program	15.812		33,113
Historic Preservation Fund Grants-In-Aid	15.904		80,693
National Register of Historic Places	15.914		34,154
National Center for Preservation Technology and Training	15.923		18,146
Bellegarde Boathouse Planning	15.	Task Agreement Number J1780-09-0054	64,986
NPS CA4520-99-007 J1730070207	15.	NPS CA4520-99-007 J1730070207	8,718
NPS CA4520-99-007 Task J2380087000	15.	NPS CA4520-99-007 Task J2380087000	6,269
Provide Internal/External Education Web Site Development Guidance for NER Parks	15.	Mod #31 to 1443CA1780-B-0002	10,841
Roadmap: Technologies for Cost Effective, Spatial Resource Assessments for Offshore Renewable Energy	15.	M10PC00096	122,331
Task J1780-09-0046	15.	Task Agreement No. J1780-09-0046	8,835
<i>Subtotal Direct Programs</i>			<u>1,270,720</u>
Pass-Through Programs			
ARKANSAS GAME AND FISH COMMISSION			
State Wildlife Grants	15.634	ADVANCE ACCT	3,407
COMMONWEALTH OF MASSACHUSETTS			
American Battlefield Protection	15.926	CTENV20000180UMS10A	8,495
INDUSTRIAL ECONOMICS, INCORPORATED			
Management Initiatives	15.239	M09PC00037	13,453
MA DEPARTMENT OF FISH & GAME			
State Wildlife Grants	15.634	109-1743, 1744, 1745	5,908
State Wildlife Grants	15.634	CTFWEUM11COOP	80,730

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Research and Development Cluster			
Department Of The Interior			
Pass-Through Programs			
MA EXEC OFFICE OF ENERGY & ENVIRON AFF American Battlefield Protection	15.926	ISA CT ENV20000180UMS10B	20,121
NATIONAL FISH AND WILDLIFE FOUNDATION NF Fish and Wildlife Management Assistance	15.608	2010-0101-000	47,515
U.S. DEPARTMENT OF INTERIOR National Register of Historic Places	15.914	Co-op Agreement H1780070004	277,529
<i>Subtotal Pass-Through Programs</i>			<u>457,158</u>
Total Department Of The Interior			<u>1,727,878</u>
Department Of Justice			
Direct Programs			
Missing Children's Assistance	16.543		137,152
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		221,444
Crime Victim Assistance/Discretionary Grants DOJ 2008-CE-CX-K005	16.582 16.	DOJ 2008-CE-CX-K005	216,623 77,753
<i>Subtotal Direct Programs</i>			<u>652,972</u>
Pass-Through Programs			
CITY OF BOSTON National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	2009-DE-BX-K219	82,950
GEORGE MASON UNIVERSITY Community-Based Violence Prevention Program	16.123	Subaward No. E2019061	18,932
MA DEPARTMENT OF PUBLIC HEALTH Rural Domestic Violence, Dating Violence, Sexual Assault and Stalking Assistance Program	16.589	MA DPH 3222M04505407017	516
Rural Domestic Violence, Dating Violence, Sexual Assault and Stalking Assistance Program	16.589	INTF 3222M04505407017	5,083
MA DEPT OF STATE POLICE Missing Children's Assistance	16.543	F9MCCXK023 POL81002640UMS11A	94,954
MA OFFICE FOR VICTIM ASSISTANCE Crime Victim Assistance	16.575	MOVA-VOCA/Moles FY11	64,778
Crime Victim Assistance	16.575	2011VOCAVWA	52,385
<i>Subtotal Pass-Through Programs</i>			<u>319,597</u>
Total Department Of Justice			<u>972,568</u>
Department Of Labor			
Pass-Through Programs			
RUTGERS UNIVERSITY Disability Employment Policy Development	17.720	PO# S1436701	135,044

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<i>Research and Development Cluster</i>			
Department Of Labor			
Pass-Through Programs			
RUTGERS UNIVERSITY			
Disability Employment Policy Development	17.720	S1333466	180,957
<i>Subtotal Pass-Through Programs</i>			<u>316,000</u>
Total Department Of Labor			<u>316,000</u>
Department Of State			
Pass-Through Programs			
NATIONAL ACADEMY OF SCIENCES			
NAT ACADEMY OF SCIENCES PGA-P210858 PRIME DEPT OF STATE	19.	NAT ACADEMY OF SCIENCES PGA-P210858 PRIME DEPT OF	460
<i>Subtotal Pass-Through Programs</i>			<u>460</u>
Total Department Of State			<u>460</u>
Department Of Transportation			
Direct Programs			
Aviation Research Grants	20.108		195,674
University Transportation Centers Program	20.701		561,586
Federal Highway Admin/DTFH61-09-P-00150	20.	110-0510	4,777
<i>Subtotal Direct Programs</i>			<u>762,037</u>
Pass-Through Programs			
CORNELL UNIVERSITY			
Biobased Transportation Research	20.761	52110-9259 PRIME US DOT	9,048
Biobased Transportation Research	20.761	CORNELL/52110-8971 PRIME DOT	28,172
DUNLAP AND ASSOCIATES, INC.			
Dunlap & Assoc-PC-Based Attention Maintenance Training	20.	OGCA 110-1478	232
FAIRBANKS NORTH STAR BOROUGH			
FAIRBANKS NORTH START BOROUGH PRIME USDOT	20.	FAIRBANKS NORTH START BOROUGH PRIME USDOT	29,245
FEDERAL AVIATION ADMINISTRATION FAA			
Aviation Research Grants	20.108	09-G-009	44,526
MA REGISTRY OF MOTOR VEHICLES			
Safety Data Improvement Program	20.234	ISAR1064400098UMA001	23,797
Safety Data Improvement Program	20.234	MA RMV ISAR1064400098UMA01	76,738
MA DEPT OF STATE POLICE			
National Motor Carrier Safety	20.218	CVES SP09-TOOL-X81	69,722
National Motor Carrier Safety	20.218	SP11-BELT-X81	39,575
MA EXECUTIVE OFFICE OF TRANSPORTATION			
Highway Training and Education	20.215	63348 X109026P22 STI 11	24,948
State Planning and Research	20.515	CT DPW 0801 INTF00X02009A0056460	40,738
University Transportation Centers Program	20.701	CCDPW070110091270000	141,807
Evaluation of Modified Performance Grade Binders in Thin Lift Maintenance Mixes and Reflective Crack Relief Layer Mix	20.	INTF00002007A0038727	109,254

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<i>Research and Development Cluster</i>			
Department Of Transportation			
Pass-Through Programs			
MA EXECUTIVE OFFICE OF TRANSPORTATION			
Evaluation of Specialized Hot Mix Asphalt Mixes for Massachusetts	20.	0053492	18,385
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
University Transportation Centers Program	20.701	MIT/ 5710002597 PRIME US DOT	13,676
University Transportation Centers Program	20.701	MIT 5710002965 PRIME US DOT	28,691
University Transportation Centers Program	20.701	MIT 5710002473 PRIME US DOT	2,450
University Transportation Centers Program	20.701	MIT 5710002478 PRIME US DOT	248
University Transportation Centers Program	20.701	MIT 5710002598 PRIME US DOT	34,237
University Transportation Centers Program	20.701	MIT 5710002599 PRIME US DOT	11,563
University Transportation Centers Program	20.701	MIT 5710002600 PRIME USDOT	82,724
University Transportation Centers Program	20.701	MIT 5710002727 PRIME US DOT	68,145
University Transportation Centers Program	20.701	MIT 5710002729 PRIME US DOT	111,774
<i>Subtotal Pass-Through Programs</i>			<u>1,009,695</u>
Total Department Of Transportation			<u>1,771,732</u>
Library Of Congress			
Direct Programs			
Library of Congress - Open World Leadership Program	42.	OWLC-1012 #1	552
<i>Subtotal Direct Programs</i>			<u>552</u>
Total Library Of Congress			<u>552</u>
National Aeronautics And Space Administration			
Direct Programs			
Science	43.001		2,132,208
Aeronautics	43.002		77,313
Science, Recovery Act	43.006		50,186
<i>Subtotal Direct Programs</i>			<u>2,259,707</u>
Pass-Through Programs			
BOSTON UNIVERSITY			
Interpreting the Ocean's Interior from Surface Data	43.	GC207978NGA	39,174
The Cluster RAPID Investigation	43.	SubAward No. GC 203863 NGA	38,350
CALIFORNIA INSTITUTE OF TECHNOLOGY			
Science	43.001	109-0558	43,476
Science	43.001	109-0559	48
Science	43.001	CIT/JPL: 1316765	1,222
Science	43.001	JPL 1283728 TASK NM0710440	54,118
A Complete Census of Star-Formation/AGN Activity in a z=0-14 Protocluster	43.	CIT [JPL]: RSA# 1377297	22,936
A Deep PACS Survey of AKARI-Deep Field South: Revealing the Connection Between AG	43.	CIT[JPL]: RSA No. 1429075	1,305
CIT [JPL]: RSA No. 1366741	43.	OGCA 109-1437	20,699
CIT/JPL: 1316183	43.	108-0446	33,464

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<i>Research and Development Cluster</i>			
National Aeronautics And Space Administration			
Pass-Through Programs			
CALIFORNIA INSTITUTE OF TECHNOLOGY			
Dual-polarized C- and Ku-band measurements of Ocean Surface NRCS	43.	CIT (JPL): 1424244	27,773
Goods-H	43.	CIT [JPL]: 1369557	138,263
Herschel M33 Extended Survey (HerMes)	43.	CIT [JPL]: 1369563	72,347
Herschel Oxygen Project	43.	CIT [JPL]: 1369552	14,409
Key Insights on Nearby Galaxies	43.	CIT [JPL]: 1369560 Mod#1	165,468
Lonely Cores: Star Formation in Isolation	43.	CIT [JPL]: 1373081	3,479
Packaging & Testing of Custom Cryogenic SiGe Amplifier and Readout Circuits	43.	CIT[JPL]: 1428083	24,325
Starburst or AGN dominance in submm-luminous candidate AGN	43.	CIT [JPL]: RSA 1422897	11,688
EIC LABS INC.			
Characterization of Lithium Battery Materials	43.	PO#53910	6,094
ELECTROCHEM INC			
Science	43.001	NNXC9CA92C	53,700
ENERGY RESEARCH CONSULTANTS			
Modeling Multi Component Bubble Growth	43.	Energy Research Consultants: NASA2A-102	1,067
GEORGE MASON UNIVERSITY			
Science	43.001	NNG04GE61A	18,528
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Science	43.001	MIT/NASA_NNX10AJ90A_SubNo 571000271	56,948
NANOTRONS CORPORATION			
Non-Catalytic Nanocomposite Based Self-Healing Material for Multifunctional Composite	43.	PO# 870448 (SBIR Agrt dtd Feb 2011)	10,515
RES - Functionalized Graphene Sheets-Polymer Based Nanocomposite for Cryotanks	43.	Purchase Order 728464	13,907
NATIONAL SPACE BIOMEDICAL RESEARCH INST			
Science	43.001	NSBRI-RFA-08-02	25,863
Aeronautics	43.002	NBRI/SMS01301/PO# 4600586723	83,050
NORTH CAROLINA STATE UNIVERSITY			
Geospatial synthesis of chromophoric dissolved organic matter distribution in the Gulf of Mexico for water clarity decision making	43.	2009-0747-02	47,973
OHIO STATE RESEARCH FOUNDATION			
Science	43.001	RFO1218943	16,396
OHIO STATE UNIVERSITY			
Aeronautics	43.002	Ohio State University: Pre-estab	8,641
OMEGA OPTICS INC.			
A Fully Printed Flexible 4 BIT 2D (4X4) 16-Element Phased Array Antenna For Lunar	43.	SBIR Dated 9/3/2009	94,669
REMOTE SENSING SOLUTIONS INC			
Dual-Frequency Dual-Polarized Antenna	43.	Remote Sensing Solutions Inc.	90,016
SMITHSONIAN ASTROPHYSICAL OBSERVATORY			
Science	43.001	108-0308	2,303
Science	43.001	SAO SV6-76013 PRIME NASA	726
CDFS: Massive Starburst Galaxies in the Early Universe: The Starburst/AGN Connect	43.	SMITHSONIAN: SP1-12003X	26,757

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<i>Research and Development Cluster</i>			
National Aeronautics And Space Administration			
Pass-Through Programs			
SMITHSONIAN ASTROPHYSICAL OBSERVATORY			
X-Ray Binaries in a Nearby Starburst Galaxy: A New Lab For Astrophysics	43.	GO0-11067A	13,290
SMITHSONIAN INSTITUTION			
Mapping and Mining Climate Discourse Online	43.	11-SUBC-440-0000222334	17,024
SPACE TELESCOPE SCIENCE INSTITUTE			
Aeronautics	43.002	HST-GO-11577.05-A	7,181
Aeronautics	43.002	STSI - HST-GO-11642.02-A	10,600
Aeronautics	43.002	HST-GO-12060.16-A	172,241
Aeronautics	43.002	HST-GO-11987.04-A	44,166
Aeronautics	43.002	HST-GO-11598.03-A	31,316
Aeronautics	43.002	HST-GO-11359.15-A	89,142
Aeronautics	43.002	HST-GO-11120.01-A	119,322
Aeronautics	43.002	HST-GO-09822.45-A	27,714
Aeronautics	43.002	HST-GO-1174.01-A	95,711
TUFTS UNIVERSITY			
Science	43.001	108-1053	37,523
UNIVERSITIES SPACE RESEARCH ASSOC			
NASA Applied Information Systems Research	43.	NNX09AK86G	26,813
UNIVERSITY OF CALIFORNIA			
Science	43.001	UCLA No. 2090 G JC399	4,829
UNIVERSITY OF MAINE			
Predicting Right Whale Distributions from Space	43.	UM-S665	13,425
WOODS HOLE OCEANOGRAPHIC INSTITUTION			
Interpreting the Ocean's Interior from Surface Data	43.	BRIDGE ACCOUNT	2,507
<i>Subtotal Pass-Through Programs</i>			<u>1,982,502</u>
Total National Aeronautics And Space Administration			<u>4,242,209</u>
National Endowment For The Arts			
Direct Programs			
Promotion of the Arts-Grants to Organizations and Individuals	45.024		13,929
Promotion of the Humanities-Division of Preservation and Access	45.149		56,711
Promotion of the Humanities-Professional Development	45.163		152,644
Promotion of the Humanities-Office of Digital Humanities	45.169		20,566
National Leadership Grants	45.312		15,333
<i>Subtotal Direct Programs</i>			<u>259,183</u>
Pass-Through Programs			
NEW ENGLAND FOUNDATION FOR THE ARTS			
Promotion of the Arts-Partnership Agreements	45.025	NEFA 2010-15166	5,250
Promotion of the Arts-Partnership Agreements	45.025	NEFA 2010-15171	6,260
Promotion of the Arts-Partnership Agreements	45.025	NEFA 2010-15198	6,560
Promotion of the Arts-Partnership Agreements	45.025	NEFA 2010-15209	7,500

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
National Endowment For The Arts			
Pass-Through Programs			
NEW ENGLAND FOUNDATION FOR THE ARTS			
Promotion of the Arts-Partnership Agreements	45.025	NEFA 14904	5,000
<i>Subtotal Pass-Through Programs</i>			<u>30,570</u>
Total National Endowment For The Arts			<u>289,753</u>
National Science Foundation			
Direct Programs			
Engineering Grants	47.041		13,512,887
Mathematical and Physical Sciences	47.049		7,568,102
Geosciences	47.050		2,709,636
Computer and Information Science and Engineering	47.070		9,576,851
Biological Sciences	47.074		3,709,823
Social, Behavioral, and Economic Sciences	47.075		1,860,270
Education and Human Resources	47.076		10,292,537
Polar Programs	47.078		462,905
International Science and Engineering (OISE)	47.079		83,501
Office of Cyberinfrastructure	47.080		126,253
ARRA - Trans-NSF Recovery Act Research Support	47.082		5,630,741
Decisions Models for Foreclosed Housing Acquisition and Redevelopment	47.	SES-1024968	21,356
IPA Appointment as Program Director for NSF Fluid Dynamics Program	47.	OGCA# 110-0159	258,284
Intergovernmental Personnel Appointment (IPA) Earth Sciences	47.	OGCA# 108-1637	35,353
NATIONAL MEDIATION BOARD: NMB Online Dispute Resolution Support	47.	PO 10W0089A OGCA 110-0655	11,001
NSF Intergovernmental Personnel Agreement - Prof. Edwina Rissland	47.	OGCA# 110-1899	225,382
<i>Subtotal Direct Programs</i>			<u>56,084,882</u>
Pass-Through Programs			
APPLIED NANOFEMTO TECHNOLOGIES LLC			
Developing Coupled Quantum Dot Multi-Functional Materials for Optoelectronics Integrated Circuits (OEIC)	47.	STTR Agreement Dated 5/25/2009	11,660
BOSTON UNIVERSITY			
Engineering Grants	47.041	OGCA# 107-1541	162,171
Education and Human Resources	47.076	Subaward No. GC207626NGA	3,679
Education and Human Resources	47.076	Subaward No. GC208441NGA	8,735
BREWER SCIENCE INC			
Engineering Grants	47.041	STTR Dated 12/23/2009	132,276
BRISTOL COMMUNITY COLLEGE			
Computer and Information Science and Engineering	47.070	NSF-01	17,288
Computer and Information Science and Engineering	47.070	NSF-UMD-1101	90
COLUMBIA UNIVERSITY			
Mathematical and Physical Sciences	47.049	18 (Acct.# 5-24324)	180,940
ARRA - Trans-NSF Recovery Act Research Support	47.082	ARRA 1(5-24795) PRIME NSF	42,100
COMPUTING RESEARCH ASSOCIATION			
Computer and Information Science and Engineering	47.070	OGCA# 111-0535	92,324

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<i>Research and Development Cluster</i>			
National Science Foundation			
Pass-Through Programs			
COMPUTING RESEARCH ASSOCIATION			
Computer and Information Science and Engineering	47.070	OGCA# 111-0240	120,233
Computer and Information Science and Engineering	47.070	OGCA# 110-0182	46,413
Computer and Information Science and Engineering	47.070	OGCA# 108-0403	16,312
EDUCATION DEVELOPMENT CENTER, INC.			
Education and Human Resources	47.076	Grant No DRL-0822241	98,747
Education and Human Resources	47.076	1.0.40.30.00.U-x-x-64-0-1-0-11258.0.00.02.00.000	1,721
ENGINEERED YARNS COMPANY			
ARRA - Trans-NSF Recovery Act Research Support	47.082	000000000006671	19,673
HAMPSHIRE COLLEGE			
Polar Programs	47.078	OGCA# 107-0120	1,500
INDIANA UNIVERSITY			
Biological Sciences	47.074	PO #582298	47,560
INFRAMAT CORPORATION			
Trans-NSF Recovery Act Research Support	47.082	0930144	14,502
JAMES MADISON UNIVERSITY			
Education and Human Resources	47.076	OGCA# 107-1520	5,523
LANDMARK COLLEGE			
Education and Human Resources	47.076	Need to get from Suzanne	7,243
MAGNETIC DEVELOPMENT INC, INDUSTRY			
Engineering Grants	47.041	OGCA# 108-0985	6,642
MARINE BIOLOGICAL LABORATORY			
Geosciences	47.050	30484/ OCE-0423565	2,755
Geosciences	47.050	OGCA# 110-1034	15,486
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Education and Human Resources	47.076	5710002057/ DUE 0618483	13
MIDDLESEX COMMUNITY COLLEGE			
Education and Human Resources	47.076	0736271	7,562
NATIONAL ACADEMY OF ENGINEERING (NAE)			
Engineering Service-Learning Faculty as Change Agents	47.	Agreement No. NAE-P290955	1,527
NORTHEASTERN UNIVERSITY			
Engineering Grants	47.041	Subcontract #50186978050, 501869P1101327	122,334
Engineering Grants	47.041	Subcontract #501826P1002118	477,256
Computer and Information Science and Engineering	47.070	CSR-533170P722205	14,528
Education and Human Resources	47.076	P: DRL0833636 / S: 501819 P1003908	19,484
POLYMEDIX INC			
Engineering Grants	47.041	OGCA# 109-1847	39,080
PORIFERA INC			
Engineering Grants	47.041	OGCA# 109-1917	5,876
ARRA - Trans-NSF Recovery Act Research Support	47.082	0930427	18,345
PRINCETON UNIVERSITY			
Biological Sciences	47.074	00001882	55,161
RAYTHEON BBN TECHNOLOGIES CORP			
Computer and Information Science and Engineering	47.070	OGCA# 108-1105	195,445
Computer and Information Science and Engineering	47.070	OGCA# 108-1122	72,956

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Research and Development Cluster			
National Science Foundation			
Pass-Through Programs			
RAYTHEON BBN TECHNOLOGIES CORP			
ARRA - Trans-NSF Recovery Act Research Support	47.082	0940805	187,415
ARRA - BBN TECH 1731 PRIME NSF	47.	ARRA BBN TECH 1731 PRIME NSF	30,858
Design and Performance Evaluation of a Programmable Edge Node with x86 Multi-core Processors and Network Processors	47.	GENI-GPO-SL-01.1 PO# 9500009447	66,406
GENI 1731 - EAGER subcontract	47.	OGCA# 111-0379	39,724
REU Funding - Design and Performance Evaluation of a Programmable Edge Node with x86 Multi-core Processors and Network Processors	47.	GENI-GPO-SL-01.1 - BBN PO 9500009447	27,038
RENSSELAER POLYTECHNIC INSTITUTE RPI			
International Science and Engineering (OISE)	47.079	OGCA# 107-1243	150,546
RESEARCH FOUNDATION - SUNY			
Education and Human Resources	47.076	DOE0927548 sub:1082241- 51638(LOC190)	46,192
RESEARCH SUPPORT INSTRUMENTS			
Exploring the Injection Moldability of Complex Microfeatures	47.	PO No. PO684	439
RUTGERS UNIVERSITY			
Geosciences	47.050	#4030	241
SAN DIEGO STATE UNIVERSITY			
Mathematical and Physical Sciences	47.049	OGCA# 109-0116	47,078
Education and Human Resources	47.076	55662A 7803	2,651
SMITHSONIAN INSTITUTION			
ARRA - Trans-NSF Recovery Act Research Support	47.082	10-SUBC-440-0000209202	19,848
SOUTHERN CALIFORNIA EARTHQUAKE CENTER			
Geosciences	47.050	OGCA# 107-1464	37,954
SPRINGFIELD TECHNICAL COMMUNITY COLLEGE			
Education and Human Resources	47.076	NSF07-511	4,474
Education and Human Resources	47.076	OGCA# 109-1405	44,272
SRI INTERNATIONAL			
Education and Human Resources	47.076	GRANT REC-0437861 SUB AGREEMENT 11-000113	3,034
TERC			
Education and Human Resources	47.076	OGCA# 106-1500	1,876
UNIVERSITY OF ARIZONA			
ARRA - Trans-NSF Recovery Act Research Support	47.082	Y551857	34,463
UNIVERSITY OF CALIFORNIA DAVIS			
Biological Sciences	47.074	UC Davis/Sub#16655/SBE-0541953	16,707
UNIVERSITY OF GEORGIA			
Education and Human Resources	47.076	RR246-036/4784746	4,808
UNIVERSITY OF KANSAS			
Education and Human Resources	47.076	Subaward # FY200-015	6,771
UNIVERSITY OF MARYLAND			
Education and Human Resources	47.076	Z316201	4,091
UNIVERSITY OF MICHIGAN			
Social, Behavioral, and Economic Sciences	47.075	OGCA# 109-0853	51,457
UNIVERSITY OF NEBRASKA			
Polar Programs	47.078	OGCA# 109-1355	15,087
Polar Programs	47.078	University of Nebraska: # 0550	6,136

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Research and Development Cluster			
National Science Foundation			
Pass-Through Programs			
UNIVERSITY OF RHODE ISLAND			
Biological Sciences	47.074	OGCA# 110-1433	16,469
UNIVERSITY OF ROCHESTER			
Engineering Grants	47.041	PO# 413932-G	4,832
UNIVERSITY OF WISCONSIN			
Computer and Information Science and Engineering	47.070	U/WISCONSIN 635G773	751
WASHINGTON UNIVERSITY			
Biological Sciences	47.074	Washington University: WU-HT-07-08	18,129
WILLIAMS COLLEGE			
Mathematical and Physical Sciences	47.049	SUB FF 2010-09-PHYSICS	18,308
YALE UNIVERSITY			
ARRA - Trans-NSF Recovery Act Research Support	47.082	ARRA YALE UNIVERSITY C11D11036 PRIME NSF	84,930
<i>Subtotal Pass-Through Programs</i>			<u>3,078,122</u>
Total National Science Foundation			<u>59,163,004</u>
Small Business Administration			
Direct Programs			
Small Business Development Centers	59.037		2,290,128
<i>Subtotal Direct Programs</i>			<u>2,290,128</u>
Total Small Business Administration			<u>2,290,128</u>
Department Of Veterans Affairs			
Direct Programs			
Veterans Medical Care Benefits	64.009		92,196
Veterans Nursing Home Care	64.010		19,476
<i>Subtotal Direct Programs</i>			<u>111,672</u>
Total Department Of Veterans Affairs			<u>111,672</u>
Environmental Protection Agency			
Direct Programs			
Capacity Building Grants and Cooperative Agreements for Compliance Assurance and Enforcement Activities in Indian Country and Other Tribal Areas	66.310		7,193
Science To Achieve Results (STAR) Research Program	66.509		238,959
Surveys, Studies, Investigations and Special Purpose Grants within the Office of Research and Development	66.510		10,699
Science To Achieve Results (STAR) Fellowship Program	66.514		7,028
P3 Award: National Student Design Competition for Sustainability	66.516		9,297
Environmental Protection Consolidated Grants for the Insular Areas- Program Support	66.600		1,920
Pollution Prevention Grants Program	66.708		34,535

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Research and Development Cluster</i>			
Environmental Protection Agency			
Direct Programs			
Regional Agricultural IPM Grants	66.714		11,886
Research, Development, Monitoring, Public Education, Training, Demonstrations and Studies	66.716		98,253
Alternative or Innovative Treatment Technology Research, Demonstration, Training, and Hazardous Substance Research Grants	66.813		173,870
<i>Subtotal Direct Programs</i>			593,640
Pass-Through Programs			
HARVARD UNIVERSITY			
Science To Achieve Results (STAR) Research Program	66.509	HARVARD 131691-01 PRIME EPA	81,553
LOWELL NATIONAL HISTORICAL PARK			
Ethnographic Overview and Assessment: Lowell National Historical Park	66.	C1780060011	8,625
MA DEPT OF AGRICULTURAL RESOURCES			
Regional Agricultural IPM Grants	66.714	CT-AGR-0PERTANALYTICFEDERAL	2,127
Regional Agricultural IPM Grants	66.714	FY'11 ISA Massachusetts Pesticide Analytical Lab	72,601
MA DEPT OF ENVIRONMENTAL PROTECTION			
Water Pollution Control State, Interstate, and Tribal Program Support	66.419	10-01/106	135,769
ARRA - Water Quality Management Planning	66.454	CT EQE 5014 ARRAUMASSAMHT0901604	23,814
ARRA - Water Quality Management Planning	66.454	CT EQE 5014 ARRAUMASSAMHT0902604	1,163
Regional Wetland Program Development Grants	66.461	EQE 5000 FRESHWATWETLDUMS2009	6,468
Performance Partnership Grants	66.605	CT EQE5014UMASSAMHERST01001319	28,461
Performance Partnership Grants	66.605	106-1625 GAID 4195	5,278
PARTNERS FOR A HEALTHIER COMMUNITY, INC.			
PARTNERS FOR HEALTHIER COMM PRIME EPA	66.	PARTNERS FOR HEALTHIER COMM PRIME EPA	1,207
PIONEER VALLEY REGIONAL PLANNING COMM			
Targeted Watersheds Grants	66.439	PIONEER VALLEY PLANNING COMM PRIME EPA	20,671
Water Quality Management Planning	66.454	ARRA PVPC 09-13/ARRA604 PRIME MA EPA	9,533
RUTGERS UNIVERSITY			
Pollution Prevention Grants Program	66.708	PO#S1232877 and Acct.#4-30477	9,678
UNIVERSITY OF CONNECTICUT			
Wastewater Operator Training Grant Program (Technical Assistance)	66.467	4587	64,372
<i>Subtotal Pass-Through Programs</i>			471,319
Total Environmental Protection Agency			1,064,959

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<i>Research and Development Cluster</i>			
Nuclear Regulatory Commission			
Direct Programs			
U. S. Nuclear Regulatory Commission Nuclear Education Grant Program	77.006		22,809
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008		17,613
<i>Subtotal Direct Programs</i>			40,422
Total Nuclear Regulatory Commission			40,422
Department Of Energy			
Direct Programs			
ARRA - Office of Science Financial Assistance Program	81.049		3,257,359
Office of Science Financial Assistance Program	81.049		7,654,837
Conservation Research and Development	81.086		52,759
ARRA - Renewable Energy Research and Development	81.087		155,451
Renewable Energy Research and Development	81.087		1,315,767
Nuclear Energy Research, Development and Demonstration	81.121		5,303
ARRA - Industrial Carbon Capture and Storage (CCS) Application	81.134		259,081
ARRA - Advanced Research and Projects Agency - Energy Financial Assistance Program	81.135		1,421,810
<i>Subtotal Direct Programs</i>			14,122,368
Pass-Through Programs			
ARGONNE NATIONAL LABS			
ARRA - Beta-Decay Studies of Neutron-Rich Fission Products for Advanced Fuel Cycle Applications	81.	ARRAS Subcontract No. 0F-33621	158,766
ARIZONA GEOLOGICAL SURVEY			
ARRA - Renewable Energy Research and Development	81.087	MA-EE0002850	159,067
BATTELLE ENERGY ALLIANCE, LLC (BEA)			
Nuclear Energy Research, Development and Demonstration	81.121	Contract# 00085928 / DE-AC07-05ID14517	39,129
BATTELLE MEMORIAL INSTITUTE			
BATTELLE MEMORIAL INST. PRIME DOE CONSTRUCTION	81.	BATTELLE MEMORIAL INST. PRIME DOE CONSTRUCTION	24,218
BROOKHAVEN NATIONAL LABORATORY			
Nuclear Energy Research, Development and Demonstration	81.121	133881	202,921
RHIC Physics Fellow Program - Professor David Kaw	81.	110-1306	36,296
CONSORTIUM FOR PLANT BIOTECH RES, INC			
Renewable Energy Research and Development	81.087	CPBR Inc.: GO12026-273	66,114
DEPARTMENT OF ENERGY RESOURCES			
ARRA - Office of Science Financial Assistance Program	81.049	ARRA MA DIV OF ENERGY PRIME DOE DE-EE0001546	342,109
State Energy Program Special Projects	81.119	MA ENERGY CTENE10002011ENEP01UMAS06930 0 PRIME DOE	42,700
MA CT-ENE-2008-ENE-P01 UMAMHH 7060	81.	MA CT-ENE-2008-ENE-P01 UMAMHH 7060	12,254

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<i>Research and Development Cluster</i>			
Department Of Energy			
Pass-Through Programs			
GAS TECHNOLOGY INSTITUTE			
Characterization of Geochemical, Isotopic and Micorbial Factors with Natural Gas	81.	Gas Technology Institute: S-076	38,954
GEORGIA INSTITUTE OF TECHNOLOGY			
Office of Science Financial Assistance Program	81.049	GIT: G-33-C15-G1	43,790
HARRIS MILLER MILLER & HANSON, INC.			
Renewable Energy Research and Development	81.087	0000003252	106,750
IDAHO STATE UNIVERSITY			
Advanced Elastic/Inelastic Nuclear Data Development Project	81.	Subaward No. 09-265F	66,436
KSE INC			
ARRA - Office of Science Financial Assistance Program	81.049	DE-SC0003763	12,178
ARRA - Office of Science Financial Assistance Program	81.049	DE-SC0003773	12,177
Renewable Energy Research and Development	81.087	KSE Inc.: KSE208	48,682
Fossil Energy Research and Development	81.089	KSE Inc.: KSE192	55,962
LAWRENCE LIVERMORE NATL LAB U-CALIFORNIA			
LDRD: Rapid Exploitation and Analysis of Documents (READ)	81.	LLNL: B582467	29,550
NATIONAL CENTER FOR MANUFACTURING SCIENC			
Office of Science Financial Assistance Program	81.049	Agrmt Number 201050-130177	16,207
PACE UNIVERSITY			
Renewable Energy Research and Development	81.087	Pace University	257,432
PACIFIC NORTHWEST NATIONAL LABORATORY			
Health and Pandemic Data and Evaluation Generation	81.	Contract No. 117724	23,565
RADIATION MONITORING DEVICES, INC.			
New Detector for Gamma-Ray and Neutron Studies	81.	Subcontract No. C09-16	85,572
Optical Detector with Integrated ADC for Digital Readout	81.	RMD, Inc.: RMD C10-08/08ER84977	37,474
SPPM Detector for Polarized Target Scintillator Readout	81.	C09-19	8,718
SANDIA NATIONAL LABS			
Solid State Lighting EFRC	81.	Purchase Order 948627,0	83,754
UNIVERSITY OF ALASKA			
Office of Science Financial Assistance Program	81.049	University of Alaska: UAF 11-0110	16,173
UNIVERSITY OF DELAWARE			
ARRA - Office of Science Financial Assistance Program	81.049	ARRA 24663 PRIME DOE	10,022
ARRA - Office of Science Financial Assistance Program	81.049	DE-SC0001004	248,336
US ATLAS RESEARCH PROGRAM OFFICE			
BROOKHAVEN NAT LAB 101336 DOE	81.	BROOKHAVEN NAT LAB 101336 DOE	2,419
UT-BATTELLE LLC			
High Performance Computing using Many-Core Processors	81.	UT-BATTELLE: 4000070211	94,824
WOODS HOLE OCEANOGRAPHIC INSTITUTION			
The Effect of Tidal Power Generation on Sediment Transport in Muskeget Channel	81.	A100725	31,603
<i>Subtotal Pass-Through Programs</i>			2,414,150
Total Department Of Energy			16,536,519

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<i>Research and Development Cluster</i>			
Department Of Education			
Direct Programs			
Overseas Programs-Faculty Research Abroad	84.019		46,184
Higher Education-Institutional Aid	84.031		75,503
Fund for the Improvement of Postsecondary Education	84.116		411,071
National Institute on Disability and Rehabilitation Research	84.133		2,657,299
Safe and Drug-Free Schools and Communities-National Programs	84.184		57,623
Graduate Assistance in Areas of National Need	84.200		4,254
Rehabilitation Services Demonstration and Training Programs	84.235		257,650
Rehabilitation Training-Continuing Education	84.264		842,374
Education Research, Development and Dissemination	84.305		203,137
Research in Special Education	84.324		108,747
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325		118,911
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334		446,717
Transition to Teaching	84.350		413,435
<i>Subtotal Direct Programs</i>			<u>5,642,905</u>
Pass-Through Programs			
AMHERST COLLEGE			
International Research and Studies	84.017	OGCA# 109-1571	21,974
ANDOVER PUBLIC SCHOOLS			
Fund for the Improvement of Education	84.215	Contract U215X070224	80,447
BILLERICA PUBLIC SCHOOLS			
Fund for the Improvement of Education	84.215	4215X00465	147,520
BOSTON UNIVERSITY			
Mathematics and Science Partnerships	84.366	Subcontract No. GC207572NGC	5,205
Mathematics and Science Partnerships	84.366	Subcontract No. GC208444NGA	448
Improving Teacher Quality State Grants	84.367	GC 201971 NGC	42,051
FEDERATION F/CHILDREN WITH SPECIAL NEEDS			
Research in Special Education	84.324	Subcontract with A.P.P.L.E.	4,895
INSTITUTE OF EDUCATION SCIENCES			
Education Research, Development and Dissemination	84.305	OGCA# 108-0558	576,019
MA DEPARTMENT OF EDUCATION			
Adult Education- Basic Grants to States	84.002	DOE 82300UMASSAMHERSTMAPT Year 4 of 5-FY 2011	363,656
DOE MMSP Grantees	84.	FUND CODE #150	40,483
MA DEPARTMENT OF HIGHER EDUCATION			
Improving Teacher Quality State Grants	84.367	ISA dated 3-5-08	52,306
MA DEPT OF ELEMENTARY & SECONDARY ED			
Special Education - State Personnel Development	84.323	FY11 Focus Academy Evaluation	69,373
Special Education-Studies and Evaluations	84.329	FH323A070026 203A-1	3,916
Mathematics and Science Partnerships	84.366	150-001-0-1260-K	832
NATIONAL WRITING PROJECT			
National Writing Project	84.928A	03-MA04	43,894
TOWN OF DARTMOUTH			
Evaluation of the Implementation of the SLC Program at Dartmouth HS	84.	00000000008033	22,494

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<i>Research and Development Cluster</i>			
Department Of Education			
Pass-Through Programs			
UNIVERSITY OF CALIFORNIA			
National Writing Project	84.928	Univ of Cal 94MA02	53,231
UNIVERSITY OF MINNESOTA			
National Institute on Disability and Rehabilitation Research	84.133	H133B080005	72,557
<i>Subtotal Pass-Through Programs</i>			<u>1,601,299</u>
Total Department Of Education			<u>7,244,204</u>
National Archives And Records Administration			
Pass-Through Programs			
EUROPEAN MOLECULAR BIOLOGY LABORATORY			
National Historical Publications and Records Grants	89.003	EBI/ 5 U01 HG004695-04	183,103
<i>Subtotal Pass-Through Programs</i>			<u>183,103</u>
Total National Archives And Records Administration			<u>183,103</u>
Department Of Health And Human Services			
Direct Programs			
Laboratory Leadership, Workforce Training and Management Development, Improving Public Health Laboratory Infrastructure	93.065		396,228
Area Health Education Centers Point of Service Maintenance and Enhancement Awards	93.107		592,370
Maternal and Child Health Federal Consolidated Programs	93.110		1,226,347
Environmental Health	93.113		1,155,562
Oral Diseases and Disorders Research	93.121		1,047,049
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135		387,708
NIEHS Hazardous Waste Worker Health and Safety Training	93.142		1,130,983
AIDS Education and Training Centers	93.145		1,665,520
Human Genome Research	93.172		1,423,544
Research Related to Deafness and Communication Disorders	93.173		1,142,756
Nursing Workforce Diversity	93.178		294,068
Patient Navigator and Chronic Disease Prevention Program	93.191		147,941
Human Health Studies-Applied Research and Development	93.206		682
Research and Training in Complementary and Alternative Medicine	93.213		253,913
Research on Healthcare Costs, Quality and Outcomes	93.226		2,153,656
Mental Health Research Grants	93.242		8,650,684
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243		114,536
Advanced Nursing Education Grant Program	93.247		187,957
Geriatric Academic Career Awards	93.250		51,049
Occupational Safety and Health Program	93.262		2,926,521
Comprehensive Geriatric Education Program(CGEP)	93.265		153,945
Alcohol National Research Service Awards for Research Training	93.272		54,359
Alcohol Research Programs	93.273		2,821,885
Drug Abuse and Addiction Research Programs	93.279		3,360,903
Mental Health Research Career/Scientist Development Awards	93.281		239,714

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<i>Research and Development Cluster</i>			
Department Of Health And Human Services			
Direct Programs			
Mental Health National Research Service Awards for Research Training	93.282		153,702
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283		639,293
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		1,796,748
Minority Health and Health Disparities Research	93.307		1,309,193
Trans-NIH Research Support	93.310		949,915
Advanced Nursing Education Traineeships	93.358		45,866
Nursing Research	93.361		710,457
National Center for Research Resources	93.389		5,182,621
Academic Research Enhancement Award	93.390		38,563
Cancer Construction	93.392		212,106
Cancer Cause and Prevention Research	93.393		7,147,561
Cancer Detection and Diagnosis Research	93.394		941,445
Cancer Treatment Research	93.395		3,848,220
Cancer Biology Research	93.396		7,002,645
Cancer Centers Support Grants	93.397		565,688
Cancer Research Manpower	93.398		794,848
Cancer Control	93.399		36,524
State Planning and Establishment Grants for the Affordable Care Act (ACA)'s Exchanges	93.525		567,880
Developmental Disabilities Projects of National Significance	93.631		402,701
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		1,195,210
ARRA - Trans - NIH Recovery Act Research Support	93.701		26,721,881
ARRA - NCRR Recovery Act Construction Support	93.702		230,545
ARRA - Recovery Act Comparative Effectiveness Research - AHRQ	93.715		780,385
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768		6,355,145
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations	93.779		249,624
Health Careers Opportunity Program	93.822		57,394
Cardiovascular Diseases Research	93.837		8,382,215
Lung Diseases Research	93.838		976,080
Blood Diseases and Resources Research	93.839		1,171,555
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		6,836,248
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847		11,724,485
Digestive Diseases and Nutrition Research	93.848		1,721,917
Kidney Diseases, Urology and Hematology Research	93.849		2,989
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		10,282,940
Allergy, Immunology and Transplantation Research	93.855		41,026,841
Microbiology and Infectious Diseases Research	93.856		426,093
Biomedical Research and Research Training	93.859		24,438,344
Population Research	93.864		1,372,907
Child Health and Human Development Extramural Research	93.865		5,663,444
Aging Research	93.866		4,796,903
Vision Research	93.867		910,962

**University of Massachusetts
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Research and Development Cluster			
Department Of Health And Human Services			
Direct Programs			
Medical Library Assistance	93.879		1,470,158
Grants for Training in Primary Care Medicine and Dentistry	93.884		727,697
Physician Assistant Training in Primary Care	93.886		12,584
Health Care and Other Facilities	93.887		4,501
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918		463,330
Special Projects of National Significance	93.928		19,729
International Research and Research Training	93.989		76,948
Chemical Exposure Assessment Consultant for IBM-Endicott Retrospective Cohort Study	93.	212-2009-M-31724	4,134
CIIR Industrial Membership	93.	NIH: HHSN271200900639P/1000704P	125,000
Economic Evaluation of Interventions to Prevent Manual Material Handling Injuries	93.	PO #200-2009-M-31994	6,188
Graduate and Undergraduate Student Support to Collect, Assay Blood, Saliva and ..	93.	NIH: HHSN275200900451P	26,190
Informed Consent Project	93.	HHSN269201000169P	27,170
National Network of Libraries of Medicine (NN/LM)	93.	NLM-10-AN/HHSN276201100010C	125,973
NIH: HHSN271200900640P	93.	OGCA 110-0118	18,199
Support of International Conference Green Remediation June 15-17 2010 Umass Amherst	93.	NIH: HHSN273201000108P	5,000
Topic Modeling Analysis of NIH Grant Proposals	93.	NIH: HHSN271201000758P	17,495
Subtotal Direct Programs			222,380,251
Pass-Through Programs			
ADVOCATES FOR HUMAN POTENTIAL, INC			
Shared Decision Making	93.	AHP Grant	50,202
AFSCME TRAINING & EDUCATION INSTITUTE			
NIEHS Superfund Hazardous Substances-Basic Research and Education	93.143	Subaward 2 U45 ES007823-15	17,987
AMERICAN ACADEMY OF PEDIATRICS			
Maternal and Child Health Federal Consolidated Programs	93.110	AAP/UA6MC15585	323
AMERICAN COLLEGE OF RADIOLOGY			
Cancer Cause and Prevention Research	93.393	ACRIN/CA80098	19,187
ARBOVIRUS LAB NYS DOH/GRIFFIN LAB			
Allergy, Immunology and Transplantation Research	93.855	1701-01 HR1 Acct# 14-0131-01 NO1-AI-25490	91,429
ASSOC OF UNIV CENTERS ON DISABILITIES			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	CDC/AUCD/Sub Agreement #448/Coop#811	79,856
Enhancement Focal Areas for ThinkCollege ADD	93.	HHSP233200824174C	21,567
ASSOCIATION OF AMERICAN MEDICAL COLLEGES			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	AAMC/ 5 U36 CD319276	8,096
BAYLOR COLLEGE OF MEDICINE			
Allergy, Immunology and Transplantation Research	93.855	Baylor /NIH U19 AI057234	18,970
Allergy, Immunology and Transplantation Research	93.855	Baylor/U19 AI057234-06/Sub#410328	121,148
Allergy, Immunology and Transplantation Research	93.855	Baylor/U19 AI057234/41000411013	44,691

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
BAYSTATE MEDICAL CENTER, INC.			
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	Baystate Medical /R01 DK084325-01	14,389
BETA CELL BIOLOGY CONSORTIUM			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Vanderbilt/U01 DK072473/Sub#VUMC35837	123,643
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Vanderbilt/U01DK072473- VUMC36017	917,483
BETH ISRAEL DEACONESS MEDICAL CENTER			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_BIDMC/AG028076- 01A2/Sub#01023584	25,622
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	BIDMC/5 P01 DK080665-03	333,373
Kidney Diseases, Urology and Hematology Research	93.849	1R01DK073302-01A2	205,438
BIOMEDICAL RESEARCH MODELS, INC.			
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	BRM/NIHR43 DK085910-01	51,499
BLOOD CENTER OF SE WISCONSIN			
Allergy, Immunology and Transplantation Research	93.855	N01-A1-50032	146,181
BOOZ ALLEN HAMILTON, INC.			
caBIG Imaging Workspace PMO	93.	Booz Allen/HHSN263999900461	12,500
BOSTON COLLEGE			
Biomedical Research and Research Training	93.859	660-10/2R01GM060418	44,617
BOSTON MEDICAL CENTER			
Cancer Cause and Prevention Research	93.393	BMC/CA093772-05A2/Activity 0268301	163,509
Cancer Control	93.399	BMC/NSABP/PFED23-BOS-01	3,928
ARRA - Trans - NIH Recovery Act Research Support	93.701	1R03CA139943-01	19,618
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_BMC/NIH5RC2HL101628-02	61,676
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_BMC/NIH1RC1ML010412-01	66,063
Digestive Diseases and Nutrition Research	93.848	5 P30 DK46200/Activity #0187006	724
Aging Research	93.866	BMC/U01 AG023755-05/Activity: 0284401	6,705
BOSTON PUBLIC HEALTH COMMISSION			
ARRA - Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	ARRA_BPHC-Activity # 0509601	36,319
BOSTON UNIVERSITY			
Human Genome Research	93.172	BU/ NIH 1 R01 HG005871-01	67,726
Human Genome Research	93.172	BU/5 R01 HG004128-03	140,152
Human Health Studies-Applied Research and Development	93.206	CSR-BU-NIHMC400288-D	3,566
Cardiovascular Diseases Research	93.837	Boston Univ/HL081587-04 /RA207112NGM	109,908
Cardiovascular Diseases Research	93.837	BU/HL0830801/PO:RA208181NGM	74,431
Lung Diseases Research	93.838	Boston Univ/5R01HL076778-05	49,198
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	BU/5 R05 DK080739-04	228,245
BOSTON UNIVERSITY SCHOOL OF PUBLIC HLTH			
Public Health Training Centers Grant Program	93.249	Boston University: 4367-5	17,700
BRANDEIS UNIVERSITY			
Drug Abuse and Addiction Research Programs	93.279	P50DA0101233	14,583
BRIGHAM AND WOMEN'S HOSPITAL			
ARRA - Trans - NIH Recovery Act Research Support	93.701	2R01AI035786-26	6,781
Lung Diseases Research	93.838	BRIGHAM & WOMANS PRIME NIH	12,943

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
BRIGHAM AND WOMEN'S HOSPITAL			
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	BWH/ 5 P50 DK074030-05	21,542
Allergy, Immunology and Transplantation Research	93.855	BWH/U19 AI076217-04-Sub # 103084	21,524
Allergy, Immunology and Transplantation Research	93.855	107-1880	24,013
Allergy, Immunology and Transplantation Research	93.855	Brigham & Women: 103086-2	8,413
BROWN UNIVERSITY			
NIEHS Superfund Hazardous Substances-Basic Research and Education	93.143	00000413	64,301
Mental Health Research Grants	93.242	P269349	19,236
ARRA - Trans - NIH Recovery Act Research Support	93.701	00000425	11,282
CASE WESTERN RESERVE UNIVERSITY			
Oral Diseases and Disorders Research	93.121	R01 ED018279-01	65,341
Human Genome Research	93.172	PODS Ctr-Lithium in the treatment of Pediatric	205,807
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_CWRU/R21 AI079617-RES504204	33,263
CENTER TO PROTECT WORKERS' RIGHTS			
Loan Repayment Program for General Research	93.232	Letter Dated 7/27/2010	22,132
Occupational Safety and Health Program	93.262	3002-004-01	109,771
Occupational Safety and Health Program	93.262	3001-004-01	42,814
CHILDREN'S HOSPITAL			
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	HHSGPS (90DD0646/01)	187,505
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Children's Hosp/P50 NS040828-10/PO# 0000400431	264,736
CLINICAL MR SOLUTIONS, LLC			
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Clinical MR Solutions/ NIH 1 Rh102947-01	61,390
COLUMBIA UNIVERSITY			
Aging Research	93.866	NIH 2 U01 AG023749-06	16,641
CROTCHED MOUNTAIN FOUNDATION			
Maternal and Child Health Federal Consolidated Programs	93.110	CMF/U22 MC10980-PZ08075-B	90
DANA FARBER CANCER INSTITUTE			
Cancer Cause and Prevention Research	93.393	107-1514	14,907
Cancer Cause and Prevention Research	93.393	DANA FARBER R01CA122894-01	12,928
Cancer Detection and Diagnosis Research	93.394	106-1705	138,085
Cancer Detection and Diagnosis Research	93.394	DANA FARBER: 1139004	37,012
Cancer Biology Research	93.396	1159405	46,986
Cancer Centers Support Grants	93.397	5 P30 CA06516-44	1,841
ARRA - Trans - NIH Recovery Act Research Support	93.701	R01CA123228-03S1	22,601
DANA PRIME NIH 1 R01 CA106914	93.	DANA PRIME NIH 1 R01 CA106914	73,620
DARTMOUTH COLLEGE			
Cancer Detection and Diagnosis Research	93.394	Dartmouth/R01CA139449	207,257
Aging Research	93.866	P01AG019783-06	158,680
DUKE UNIVERSITY			
Mental Health Research Grants	93.242	DUKE/NIH 2 R01 MH064748-06	46,645
Blood Diseases and Resources Research	93.839	DUKE/U01HL087229	19,564
Digestive Diseases and Nutrition Research	93.848	Duke University: 09-NIH-1071	43,328

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
DUKE UNIVERSITY			
Digestive Diseases and Nutrition Research	93.848	09-NIH-1072	26,409
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Duke University: 159612/303-4520	91,614
EDENSPACE SYSTEMS CORPORATION			
NIEHS Superfund Hazardous Substances-Basic Research and Education	93.143	108-0752	10,679
EMMES CORPORTATION			
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	POINT Study/U01NS026835-01A1/CT1000064	353
FREAD HAER COMPANY, INC.			
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	FHC/NS064640-01A2/PO#SBIR-NOVAK-UMASS/1 R43 NS0646	68,651
GEOVISION, INC.			
Substance Abuse and Mental Health Services-Access to Recovery	93.275	CSR - 1 SP 13943-01	605
GREATER LAWRENCE FAMILY HEALTH CENTER			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	Greater Lawrence Health Ctr/CEED Research	27,465
GROUP HEALTH CENTER FOR HEALTH STUDIES			
Cancer Cause and Prevention Research	93.393	GHC/5 U19-CA0796/PO#2010112792	29,887
Allergy, Immunology and Transplantation Research	93.855	Group Health Research Institute/PO#2010117946	31,998
GROUP HEALTH COOPERATIVE			
Cancer Cause and Prevention Research	93.393	GHC/U 19 CA79689/PO # 2010112791	176,842
Cancer Cause and Prevention Research	93.393	GHC/5 U19-CA0796/PO2010112788	154,898
ARRA - Trans - NIH Recovery Act Research Support	93.701	NIH 5 RC2 CA148576-02_PO2010114788	390,666
HARTFORD HOSPITAL			
Cardiovascular Diseases Research	93.837	106-1777	149,331
Cardiovascular Diseases Research	93.837	129938/R01HL098085	18,988
HARVARD MEDICAL SCHOOL			
Drug Abuse and Addiction Research Programs	93.279	Harvard Medical Sch/DA012165-06A2-SUB 158175-0005	34,631
National Center for Research Resources	93.389	027343.38641.02124	8,298
National Center for Research Resources	93.389	Harvard Med 115113-0006 NIH	20,283
Allergy, Immunology and Transplantation Research	93.855	HMS/U54 AI057159/Subaward: 149047.0750	78,794
Allergy, Immunology and Transplantation Research	93.855	Harvard/5 P01 AI071306-05	26,512
Allergy, Immunology and Transplantation Research	93.855	NERCE NERP012/ U54 AI057159-07-Sub149047.0827	324,943
HARVARD PILGRIM HEALTH CARE			
Food and Drug Administration-Research	93.103	HPHC/HHSF223200510020C	38,589
Food and Drug Administration-Research	93.103	HPHC/HHS223200910006I	191,618
Food and Drug Administration-Research	93.103	HPHC/HHSF223200510012C-COA7	4,722
Research on Healthcare Costs, Quality and Outcomes	93.226	HPHC/5U18HA016955-04	10,937
Research on Healthcare Costs, Quality and Outcomes	93.226	HPHC/1 U18 HS016955	32,744
Research on Healthcare Costs, Quality and Outcomes	93.226	HPHC/ 5 U18 HS016955-03	47,710
Mental Health Research Grants	93.242	HPHC/HHSA290200500331	32,394

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
HARVARD SCHOOL OF PUBLIC HEALTH			
Environmental Health	93.113	5R01ES009718-12	6,615
Environmental Health	93.113	HSPH/NIH 2 R01 ES014370-06	7,770
Environmental Health	93.113	Harvard / R01 ES014370-05	11,386
Research on Healthcare Costs, Quality and Outcomes	93.226	Prime #1 R18 HS017048-01	376
Cancer Control	93.399	HARV 116169.0411/CA114644-0411	2,805
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Harvard 1R01 AI071881-01A2	17,574
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Harvard/2 R01 HL052760-11A1	80,189
Participatory Action Research Approach to Solve Problems Associated with Drywall	93.	Letter Dated 6/24/10	7,612
Quantitative Analysis of the Pressure on the Knee among Floor Coverers	93.	Letter Dated 6/24/10	7,220
Using Transparency to Increase Awareness of Chemical Hazards in University Laboratories	93.	Letter Dated 6/24/10	9,318
HARVARD-JFK SCHOOL			
Research on Healthcare Costs, Quality and Outcomes	93.226	5U01HS09929-02	884
HEALTH RESEARCH INC			
ARRA - Trans - NIH Recovery Act Research Support	93.701	1R21AI07079201A1	50,824
Child Health and Human Development Extramural Research	93.865	HRI#3974-01/HHSN26700603430C	183,253
HEBREW REHAB			
Aging Research	93.866	5 P01AG04390 (HRC# 92165)	5,056
Aging Research	93.866	HRC/R01 AG025489-05	11,275
HEBREW SENIOR LIFE			
Aging Research	93.866	HRCA/1 R01 AG026316-05	3,324
ILLINOIS INSTITUTE OF TECHNOLOGY			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_IIT/3 R01 HL091017-02S1	105,376
Cardiovascular Diseases Research	93.837	IIT/1 R01 HL091017/PO: P0007398	140,399
JBS INTERNATIONAL, INC.			
Allergy, Immunology and Transplantation Research	93.855	NIDA CoE/Ma Consor HHSN27120090021C	35,595
JOHNS HOPKINS UNIVERSITY			
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	JHU/ U54 EB007958-03/Subaward: 2000881582	44,005
National Center for Research Resources	93.389	JHU/U54RR020839-Subaward: 2000835397	8,984
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_JHU/U54 EB007958-03S1	71,137
KAISER FOUNDATION RESEARCH INSTITUTE			
Research on Healthcare Costs, Quality and Outcomes	93.226	Kaiser/KPCO Cost Ctr 8205/ HHSN2902005033I	88,734
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	KFRI/CDC 200-2009-32399	10,838
Cancer Cause and Prevention Research	93.393	Kaiser Fdn/1 P20 CA137219- 01/Subcontract 8191	102,344
Cancer Cause and Prevention Research	93.393	Kaiser/ 1 P20 CA137219-02	7,063
Cancer Research Manpower	93.398	Kaiser Fdn/NIH P20 CA137219-03	101,524
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_KFRI/115-9450-02	21,458
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Kaiser/R21 DK081887	33,125
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_KFRI/115-9249- 02/1RC1HL099395	46,051

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<i>Research and Development Cluster</i>			
Department Of Health And Human Services			
Pass-Through Programs			
KAISER FOUNDATION RESEARCH INSTITUTE			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA-Kaiser/115-9637/0812-02-m3	80,847
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_KFRI/115-9249-02/1RC1HL099395	38,755
Cardiovascular Diseases Research	93.837	KFRI/115-9337-02/U10 HL091179-03	78,690
Cardiovascular Diseases Research	93.837	KFRI/ U19 HL091179-115-9337-02ER1	22,666
KENNEDY KRIEGER RESEARCH INSTITUTE, INC.			
Child Health and Human Development Extramural Research	93.865	Moser KKI/Dube/P01 HD055456-01A2	167,153
Child Health and Human Development Extramural Research	93.865	Moser KKI/McIlvane/P01 HD055456-02A2	31,991
KOVOGEN, LLC			
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Kovogen/NIH 1 R43 NS065773-01A1	96,678
LUK CRISIS CENTER, INC.			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	Luke-RFA No SM09-017/1U79SM059479-01	126,350
MA DEPARTMENT OF MENTAL HEALTH			
Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	93.104	MA DMH-SAMHSA/CMCC-10	22,480
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	MA DMH-SAMHSA/Vets jail Dvr-10	26,559
MA DEPARTMENT OF PUBLIC HEALTH			
Public Health and Social Services Emergency Fund	93.003	CSR-MA-SC-DPH620622AYUMA	3,085
Injury Prevention and Control Research and State and Community Based Programs	93.136	3401M03700115043 FY 2011	186,273
Injury Prevention and Control Research and State and Community Based Programs	93.136	3401M03700115043	4,381
Maternal and Child Health Services Block Grant to the States	93.994	MA DPH/MassStart FY10	87
MA DEPARTMENT OF SOCIAL SERVICES			
Maternal and Child Health Services Block Grant to the States	93.994	MA DSS/FaCES Clinic FY10	9,105
MA DEPT OF DEVELOPMENTAL SERVICES			
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations	93.779	MA/DMR Mass Building Blocks	8,081
MA DEVELOPMENTAL DISABILITIES COUNCIL			
Developmental Disabilities Basic Support and Advocacy Grants	93.630	FY11 Gopen Fellowship	6,715
MASS EXECUTIVE OFFICE OF HLTH & HUM SVC			
AIDS Education and Training Centers	93.145	PHCAST	81,283
Children's Health Insurance Program	93.767	CMS_Mass Office Health_Child Health	226,846
MASSACHUSETTS GENERAL HOSPITAL			
Human Genome Research	93.172	1 R01 HG003475-03	14,670
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	MGH/U01 DK061230 Sub: 211086	14,789
Digestive Diseases and Nutrition Research	93.848	MGH/DK33506	174,243
Biomedical Research and Research Training	93.859	1 R01 GM084455-01A2	976
Biomedical Research and Research Training	93.859	219248	1,330
Biomedical Research and Research Training	93.859	Gen. Hospital of Mass/1 R24 GM078369-04	85,675
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Research Related to Deafness and Communication Disorders	93.173	5710002042	51,893

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
MASSACHUSETTS LEAGUE OF COMMUNITY HEALTH			
ARRA - AIDS Education and Training Centers	93.145	ARRA_AHEC_HHSH250200900043C	14,682
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_MLCHC/HHS25020090043C	6,161
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_MLCHC/HHS25020090043C	16,722
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_AHEC_HHSH250200900043C	5,153
MDB, INC.			
Workshop on Alternatives Assessment Methods	93.	Check # 1961	8,762
MEDICAL COLLEGE OF WISCONSIN			
Cardiovascular Diseases Research	93.837	MCW/5R01HL095410/CT1000085/PO: 1253933	1,002
Allergy, Immunology and Transplantation Research	93.855	MCW/NIH 1 R01 AI093104-01	101,761
MEDMINDER SYSTEM INC			
Cardiovascular Diseases Research	93.837	1R43HL097395-01A1	51,538
MICHIGAN STATE UNIVERSITY			
Mental Health Research Grants	93.242	MSU/NIH 2 R014 MH053433-11A1	6,815
MICROBIOTIX			
Allergy, Immunology and Transplantation Research	93.855	Microbiotix Inc/1 R43 AI081399-02	79,525
Allergy, Immunology and Transplantation Research	93.855	Sub-Microbiotix	48,627
MOLECULAR TARGETING TECHNOLOGIES, INC.			
Biomedical Research and Research Training	93.859	MTTI/1 R43 GM093417-01	55,402
MONTACHUSETT OPPORTUNITY COUNCIL, INC.			
Family Planning-Service Delivery Improvement Research Grants	93.974	MOA Dated 2/9/2009	2,070
MONTCLAIR STATE UNIVERSITY			
ARRA - Trans - NIH Recovery Act Research Support	93.701	1R15HD055680-01A1-A	4,711
MONTEFIORE MEDICAL CENTER, HEALTH AGENCY			
Environmental Health	93.113	MONTEFIORE PRIME NIH	2,021
MOUNT SINAI MEDICAL CENTER			
Occupational Safety and Health Program	93.262	Subaward# 0254-5415-4609	64,920
MOUNT SINAI SCHOOL OF MEDICINE			
Cardiovascular Diseases Research	93.837	MSSM/HL071988-01A1	2,803
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	MT SINAICombiRx-Phase III	1,253
NATIONAL BUREAU OF ECONOMIC RESEARCH			
Human Health Studies-Applied Research and Development	93.206	R21 AG027421 (33-4097-00-0-80-147- 7700)	941
Aging Research	93.866	NBER/P01 AG031098	442,672
NATIONAL CHILDHOOD CANCER FOUNDATION			
Cancer Treatment Research	93.395	NCCF/CA98534-09	30,240
Cancer Treatment Research	93.395	NCCF/U10CA98543-07/Sub #19675	68,573
NATIONAL INSTITUTES OF HEALTH			
Mental Health Research Grants	93.242	1 R01 MH074589-01A2	392,930
NATL ASSOC OF STATE MENTAL HLTH PROG DIR			
Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	93.104	NASMHPD/HHSS28300001T	113,933

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
NATL CNCL FOR COMM BEHAVIORAL HLTHCARE			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	1UR1SMO60319-01/SAMHS/HRSA	27,932
NATL SURGICAL ADJ BREAST & BOWEL PROJ			
Cancer Control	93.399	NSABP/PFED23-BOS-02/U10CA37377	44
NEW ENGLAND RESEARCH INSTITUTE, INC.			
Aging Research	93.866	NERI/ZTOPCAT/HC45207	9,015
NEW YORK UNIVERSITY			
Allergy, Immunology and Transplantation Research	93.855	NYU/R01 AI054455-07	12,769
NEWTON PHOTONICS			
ARRA - Trans - NIH Recovery Act Research Support	93.701	1 U01 AI078070-02	211,333
NIH-INST OF ALLERGY & INFECT DISEASES			
Allergy, Immunology and Transplantation Research	93.855	NIH 5 R37 AI038996-14	410,766
NORTHEASTERN UNIVERSITY			
Drug Abuse and Addiction Research Programs	93.279	500127P1004543	30,766
Drug Abuse and Addiction Research Programs	93.279	108-0359	14,803
NORTHWESTERN UNIVERSITY			
Mental Health Research Grants	93.242	60025890 UMB	10,505
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_NWU/DK087126-Engaged	23,228
Cardiovascular Diseases Research	93.837	HL073912 #0600 370 FK13 1157	35,190
Cardiovascular Diseases Research	93.837	1 RO1 HL073912-01A2	3,021
PENN STATE HERSHEY MEDICAL CENTER			
Cardiovascular Diseases Research	93.837	Penn State/UMA-HL097090-2	20,104
PENNSYLVANIA STATE UNIVERSITY			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_PSU/HG005573/Sub Nbr: 4068- UMMS-DHHS-5573	122,128
POLARIS HEALTH DIRECTIONS, INC.			
Mental Health Research Grants	93.242	2 R42 MH078432-02A1	166,350
Drug Abuse and Addiction Research Programs	93.279	DARSSA/ 5 R42 DA021455-02	158,668
PRAXIS, INC.			
Environmental Health	93.113	Praxis/DEO16442-02A1	83,939
Environmental Health	93.113	STTR/1 R42 MH077378-02	61,434
Environmental Health	93.113	Praxis/R42 HD0504077-02	19,865
Environmental Health	93.113	Praxis/HD055021-02A2	40,288
Research Related to Deafness and Communication Disorders	93.173	Praxis/R42 DC010365-01	31,557
Child Health and Human Development Extramural Research	93.865	Praxis/R42 HD050160-02	69,165
Child Health and Human Development Extramural Research	93.865	Praxis/HD046321-02	122,070
Child Health and Human Development Extramural Research	93.865	PRAXIS/ NIH 1 R42 HD063179-01	78,172
Child Health and Human Development Extramural Research	93.865	Praxis/HD043640-03	11,914
PRINCETON UNIVERSITY			
Child Health and Human Development Extramural Research	93.865	00001539	24,193
PURDUE UNIVERSITY			
Cancer Detection and Diagnosis Research	93.394	PURDUE/NIH 1 R33 CA140084-01A1	2,972
Aging Research	93.866	R01A6018869	38,362
RAND CORPORATION			
Research on Healthcare Costs, Quality and Outcomes	93.226	9920100032	68,147

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<i>Research and Development Cluster</i>			
Department Of Health And Human Services			
Pass-Through Programs			
RESEARCH TRIANGLE INTERNATIONAL Human Health Studies-Applied Research and Development	93.206	RTI 1-312-0209686 (PRIME-NIH1 R01 HD04716301A2)	8,246
RUTGERS UNIVERSITY Mental Health Research Grants	93.242	Rutgers Univ/Sub # 0000 4118/P30MH079920-03	41,258
SANFORD-BURNHAM MEDICAL RESEARCH INST ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_BIMR/1 R01 NS060856-02	126,160
SOCIAL & SCIENTIFIC SYSTEMS, INC. Mental Health Research Grants	93.242	S&SS/BRS-IMPCT-06-00120-T006	17,981
Mental Health Research Grants	93.242	S&SS/1 U01 AI068632-T001	222,798
Mental Health Research Grants	93.242	S&SS/1 U01 AI068632-01	22,251
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_S&SS/BRS-IMPCT-Q-06- 00120-T009	2,395
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_S&SS/BRS-IMPCT-Q-06- 00120-T008	4,423
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_S&SS/BRS-IMPCT-Q-06- 00120-T007	5,689
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_S&SS CRB-DCR01-S-09-00310	1,861
SOURCE PRODUCTION AND EQUIPMENT CO., INC Cancer Treatment Research	93.395	SBIR Dated 1/12/2009	9,760
SPAULDING REHABILITATION HOSPITAL Aging Research	93.866	5RO1AG032052-02	28,288
SPECIAL OLYMPICS, INC Centers for Genomics and Public Health	93.063	Global Collaborating Center	175,522
Disabilities Prevention	93.184	Employment of Athletes: Impact of So Beyond the playing field	27,948
SPEECH TECHNOLOGY AND APPLIED RESEARCH Research Related to Deafness and Communication Disorders	93.173	5437	16,481
STATE OF CONNECTICUT Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	10DDS01830T	88,789
TEXAS TECH UNIVERSITY ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_TTU/1 R03 DA026960-01	68,238
THE FORSYTH INSTITUTE Allergy, Immunology and Transplantation Research	93.855	NIH 5 R01 AI076425-01	79,260
THE MARY IMOGENE BASSETT HOSPITAL Occupational Safety and Health Program	93.262	Grant Budget# 7384 / MOA Dated 5/6/10	15,196
THE SCRIPPS RESEARCH INSTITUTE Alcohol Research Programs	93.273	5 U01 AA013517-10	41,188
THERMAL GRADIENT, INC. Allergy, Immunology and Transplantation Research	93.855	Thermal Gradient/NIH 5 R44 AI089389-03	179,715
THOMAS JEFFERSON MEDICAL COLLEGE Biomedical Research and Research Training	93.859	TJU/ R01 GM076495/ PO#: 10225613	39,472

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
TRUDEAU INSTITUTE			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Trudeau-Sub P01 AG021600	503,180
TUFTS UNIVERSITY			
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	Tufts Univ/ R01 Dk084509	114,266
Biomedical Research and Research Training	93.859	HS6125	15,911
U.S. DEPT OF HEALTH AND HUMAN SERVICES			
Alcohol Research Programs	93.273	ASELTINE ASSOC (NO CONTRACT # NIH)	2,495
UNIVERSITY OF ALABAMA			
Oral Diseases and Disorders Research	93.121	UAB/5 U01 DE16747-06	75,030
Research on Healthcare Costs, Quality and Outcomes	93.226	UAB/5 R18 HS017788-03	31,868
Research on Healthcare Costs, Quality and Outcomes	93.226	UAB/AHRQ/U18 HS016956-03	4,317
Cancer Cause and Prevention Research	93.393	UAB/ U01 CA093344-02	20,631
Cardiovascular Diseases Research	93.837	UAB/U01 DA0315815-02	101,951
Aging Research	93.866	UAB/N01-HC-95095	81,298
SPRINT Study	93.	UAB/HHSN268200900047C/SPRINT	14,000
UNIVERSITY OF CALIFORNIA			
Research on Healthcare Costs, Quality and Outcomes	93.226	107-0454	12,552
Drug Abuse and Addiction Research Programs	93.279	UCSF/ NIH 5 R01 DA020705-SUB-4809SC	90,906
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_UCSF/R01 AI087145	44,143
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_Univ of CA/ RC2DA029475-01-PO # 10303638	178,463
Biomedical Research and Research Training	93.859	UNIV OF CA KK6141 PRIME NIH	23,078
Aging Research	93.866	UCLA/NIH 5 R01 AG030448	80,082
UNIVERSITY OF CALIFORNIA IRVINE			
Mental Health Research Grants	93.242	Univ of CA/NIH MH083799/2010-2383	5,259
UNIVERSITY OF CALIFORNIA REGENTS			
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	UCLA Spotrias/Sub 1580 B MG369/CT1000031/P50 NS044	189
Allergy, Immunology and Transplantation Research	93.855	UCSF/HHSN26620040074C	26,462
Aging Research	93.866	UCSF/N041-AI-15416/CT1000068	4,485
UNIVERSITY OF CHICAGO			
Allergy, Immunology and Transplantation Research	93.855	Univ of Chicago/1 U01 AI07787-01	217,958
UNIVERSITY OF COLORADO			
Allergy, Immunology and Transplantation Research	93.855	Univ of Colorado/U19 AI0508864-08	12,788
UNIVERSITY OF CONNECTICUT			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	Personal Services Agreement Dated 12/16/2009	29,277
UNIVERSITY OF FLORIDA			
Cardiovascular Diseases Research	93.837	UF/P01 HL059412-14	441,451
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	UF/P01 DK058327/Subaward: UF07105	84,812
UNIVERSITY OF GEORGIA RESEARCH FDN INC			
Injury Prevention and Control Research and State and Community Based Programs	93.136	U.GA Research FDN: RR274-375/469588	19,954

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
UNIVERSITY OF ILLINOIS			
ARRA - Strategic Health IT Advanced Research Projects (SHARP)	93.728	ARRA ILLINOIS 2010-03958-08 A2180 PRIME HHS	121,010
UNIVERSITY OF MARYLAND			
Mental Health Research Grants	93.242	107-0495	5,025
Mental Health Research Grants	93.242	1 R34 MH081303-01-SR00000299	21,020
UNIVERSITY OF MICHIGAN			
Cancer Control	93.399	CA101451-07	23,541
Cancer Control	93.399	PAC101451B	8,541
UNIVERSITY OF MINNESOTA			
Allergy, Immunology and Transplantation Research	93.855	HAART/1 P01 AI074340/#N000002801	182,485
Biomedical Research and Research Training	93.859	P01 GM091743-01A1	86,423
UNIVERSITY OF NEW HAMPSHIRE			
Maternal and Child Health Federal Consolidated Programs	93.110	UNH/MC10980/Sub#08-029D	168,122
Maternal and Child Health Federal Consolidated Programs	93.110	UNH/MC03959/Sub#08-067D	106,299
Injury Prevention and Control Research and State and Community Based Programs	93.136	PZ09029	111,931
Child Health and Human Development Extramural Research	93.865	UNH 1 R01 HD064576/Sub#PZ11105	12,279
UNIVERSITY OF NORTH CAROLINA			
Child Health and Human Development Extramural Research	93.865	UNC #5-52407 #1,2,3,4	8,972
UNIVERSITY OF PENNSYLVANIA			
Cardiovascular Diseases Research	93.837	UPENN/ 2 P01 HL059407-12	374,610
Cardiovascular Diseases Research	93.837	UPenn/ NIH 3 P01 HL059407-12S1	6,169
Lung Diseases Research	93.838	UPENN/U01 HL086622 CT900055	9,110
Kidney Diseases, Urology and Hematology Research	93.849	PENN: 545929	69,662
Allergy, Immunology and Transplantation Research	93.855	University of Penn: 550134	57,700
Biomedical Research and Research Training	93.859	5 R01 GM086352-30/PO 2489182	69,758
UNIVERSITY OF PITTSBURGH			
Cancer Cause and Prevention Research	93.393	UPITT/AG012553-15/subaward # 0007084	181,218
Cardiovascular Diseases Research	93.837	001365-118623-3/5U1HL098180-02	80,202
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	1 R01 DK077906-00065418	1,347
Biomedical Research and Research Training	93.859	University of Pittsburgh: 0006613	2,409
Aging Research	93.866	U Pitt/NIH 2 U01 AG023744-06	8,930
Aging Research	93.866	UPITT/U01 AG023744-05S2	4
UNIVERSITY OF ROCHESTER			
Cardiovascular Diseases Research	93.837	UoR/R01 HL077478 PO:413287-003-G	2,931
National Children's Study Project 18.6	93.	415373-G	16,620
UNIVERSITY OF SOUTH CAROLINA			
Environmental Health	93.113	USC: 10-1808	969
Environmental Health	93.113	Univ. SC: 10-1786	63,520
UNIVERSITY OF SOUTHERN CALIFORNIA			
Mental Health Research Grants	93.242	USC/MH081810-04/Sub #146474	115,551
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_USC_NIH1 R01 Dk079999- H42720	80,388

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Research and Development Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
UNIVERSITY OF SOUTHERN MAINE			
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations	93.779	USM/DHHS CA-AD-06-213	19,752
UNIVERSITY OF VERMONT			
Cardiovascular Diseases Research	93.837	P01 HL059408/Subaward:23326	448,242
Cardiovascular Diseases Research	93.837	u01HL084899-Subaward:19379-22399	9,854
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	NIH R01 NS061014-04	214,535
UNIVERSITY OF VIRGINIA			
Cancer Cause and Prevention Research	93.393	NIH 1 R01 CA140398-01A1	330,708
UNIVERSITY OF WASHINGTON			
Human Genome Research	93.172	5 U54 HG004592-04-SUB # 655824	140,566
Occupational Safety and Health Program	93.262	PO# 662673 / Subcontract# 662673	34,165
Occupational Safety and Health Program	93.262	Subcontract No. 701208	29,193
UNIVERSITY OF WISCONSIN			
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	PO# FJJ 23751	7,661
VANDERBILT UNIVERSITY			
Nursing Research	93.361	1R01NR011477	8,528
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	U01 DK074273/VUM32433	25,175
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	5U01DK089572-01 / VUMC:37016	454,682
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	U/2 U01 DK072478-06	5,832
VISTA SCIENTIFIC LLC			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRAS SBIR Dated 10/1/2009	61,606
Vision Research	93.867	SBIR dated 10-14-08: PA-06-009	32,166
WAKE FOREST UNIVERSITY			
Aging Research	93.866	Wake Forest-WHIMS-ECHO	178
Aging Research	93.866	Wake Forest_WHIMS-MRI2	101,850
Aging Research	93.866	Wake Forest_WHIMS-Y/N01-Wh-4-4221	143
WASHINGTON UNIVERSITY			
Occupational Safety and Health Program	93.262	PO# 2911530P /Sub# WU-11-165 (Prime# U60-OH009762)	5,755
Occupational Safety and Health Program	93.262	WU-11-02	7,500
Cancer Treatment Research	93.395	WAU/CA081647-12	119,650
Allergy, Immunology and Transplantation Research	93.855	R01 AI072195/PO 2911475A	59,823
Biomedical Research and Research Training	93.859	R01 GM085788/ PO: 2904912N	132,629
Biomedical Research and Research Training	93.859	WU-09-192	110,053
WAYNE STATE UNIVERSITY			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_WSU 2 R01 CA092344-07A2	20,125
WEST VIRGINIA UNIVERSITY			
Injury Prevention and Control Research and State and Community Based Programs	93.136	04-441	16,030
WORCESTER POLYTECHNICAL INSTITUTE			
ARRA - Trans - NIH Recovery Act Research Support	93.701	ARRA_WPI/NIH 1 R21 AI082484-01	89,150
YALE UNIVERSITY			
Emergency Medical Services for Children	93.127	1 H34MC19349-01-00(M11A10954)	22,118
Research on Healthcare Costs, Quality and Outcomes	93.226	A080066 (M08A00437)	77,088

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<i>Research and Development Cluster</i>			
Department Of Health And Human Services			
Pass-Through Programs			
YALE UNIVERSITY			
Research on Healthcare Costs, Quality and Outcomes	93.226	A07692 (M08A00437)	49,435
Research on Healthcare Costs, Quality and Outcomes	93.226	A07347	3,860
Occupational Safety and Health Program	93.262	Subaward# A07665 (M10A10697)	75,078
Drug Abuse and Addiction Research Programs	93.279	2 P30 DA018343-06	3,115
<i>Subtotal Pass-Through Programs</i>			<u>21,854,140</u>
Total Department Of Health And Human Services			<u>244,234,391</u>
Corporation For National And Community Service			
Direct Programs			
Program Development and Innovation Grants	94.007		847,305
<i>Subtotal Direct Programs</i>			<u>847,305</u>
Pass-Through Programs			
AMERICAN ASSOC OF STATE COLLEGES & UNIV			
Learn and Serve America-Higher Education	94.005	Civic Minor in Urban/Metro Education	1,620
RHODE ISLAND CAMPUS COMPACT			
Learn and Serve America-Higher Education	94.005	OGCA 110-0631	593
<i>Subtotal Pass-Through Programs</i>			<u>2,213</u>
Total Corporation For National And Community Service			<u>849,518</u>
Social Security Administration			
Direct Programs			
Social Security - Work Incentives Planning and Assistance Program	96.008		300,996
<i>Subtotal Direct Programs</i>			<u>300,996</u>
Total Social Security Administration			<u>300,996</u>
Department Of Homeland Security			
Pass-Through Programs			
MA DEPT OF CONSERVATION AND RECREATION			
Pre-Disaster Mitigation	97.047	CDAPDMC0902UMS11A	6,662
RADIX BIOSOLUTIONS			
Multiplexed Immunoassays for the Detection of Biological Toxins	97.	HSHQDC-09-C-00180	3,181
RUTGERS UNIVERSITY			
Centers for Homeland Security	97.061	Sub #3835/PO# S1515223, S1253538	20,254
<i>Subtotal Pass-Through Programs</i>			<u>30,097</u>
Total Department Of Homeland Security			<u>30,097</u>

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Research and Development Cluster			
United States Agency For International Development			
Direct Programs			
USAID Foreign Assistance for Programs Overseas	98.001		56,447
HEP Extension	98.	USAID 306-A-00-00515-00	1,612,055
New England Regnl Recruitmnt Offc Cntrct of Peace Corp 2008-2009	98.	PC-08-8-134	853
Pskov Youth Reproductive Health Project: Improving the Health of Women Children	98.	USAID 118-A-00-10-00052-00 Mod #1	123,020
<i>Subtotal Direct Programs</i>			<u>1,792,375</u>
Pass-Through Programs			
ACADEMY FOR EDUCATIONAL DEVELOPMENT			
USAID Afghanistan HEP	98.	USAID Afghanistan HEP	1,251,970
EDUCATION DEVELOPMENT CENTER, INC.			
Indonesia Decentralized Basic Education	98.	14-5132 Amend #7	120,421
<i>Subtotal Pass-Through Programs</i>			<u>1,372,391</u>
Total United States Agency For International Development			<u>3,164,766</u>
Total Research and Development Cluster			<u>384,687,259</u>
Student Financial Assistance Cluster			
Department Of Education			
Direct Programs			
Federal Supplemental Educational Opportunity Grants	84.007		4,090,148
Federal Work-Study Program	84.033		5,070,514
Federal Pell Grant Program	84.063		67,064,237
Academic Competitiveness Grants	84.375		2,276,972
National Science and Mathematics Access to Retain Talent (SMART) Grants	84.376		2,465,638
Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379		221,070
<i>Subtotal Direct Programs</i>			<u>81,188,580</u>
Total Department Of Education			<u>81,188,580</u>
Department Of Health And Human Services			
Direct Programs			
ARRA - Scholarships for Disadvantaged Students	93.407		91,305

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Student Financial Assistance Cluster			
Department Of Health And Human Services			
Direct Programs			
Scholarships for Health Professions Students from Disadvantaged Backgrounds	93.925		141,408
<i>Subtotal Direct Programs</i>			232,713
Total Department Of Health And Human Services			232,713
Total Student Financial Assistance Cluster			81,421,293
 Trio Cluster			
Department Of Education			
Direct Programs			
TRIO-Student Support Services	84.042		841,917
TRIO-Talent Search	84.044		389,503
TRIO-Upward Bound	84.047		1,654,132
TRIO-McNair Post-Baccalaureate Achievement	84.217		274,584
<i>Subtotal Direct Programs</i>			3,160,137
Total Department Of Education			3,160,137
Total Trio Cluster			3,160,137
 Other Federal Assistance			
Department Of Agriculture			
Direct Programs			
State Mediation Grants	10.435		193,412
Cooperative Extension Service	10.500		4,025,930
US Dept of Agriculture Annual Tri-State Retreat 2010	10.	USDA 8-25-10 GS10F0211M	4,396
<i>Subtotal Direct Programs</i>			4,223,738
 Pass-Through Programs			
CORNELL UNIVERSITY			
Cooperative Extension Service	10.500	5770-9077 PRIME NE SARE	5,056
KANSAS STATE UNIVERSITY			
Cooperative Extension Service	10.500	S11149 PRIME USDA	5,588
Cooperative Extension Service	10.500	S11098 PRIME NIFA	22,778
Cooperative Extension Service	10.500	S08036.03 PRIME USDA	69,995
Cooperative Extension Service	10.500	S10092 PRIME USDA NIFA	9,148
Cooperative Extension Service	10.500	S08036 PRIME CSREES	30,496
MA DEPT OF ELEMENTARY & SECONDARY ED			
State Administrative Expenses for Child Nutrition	10.560	PEA 11P023 111-0289	80,679

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<i>Other Federal Assistance</i>			
Department Of Agriculture			
Pass-Through Programs			
MA DEPT OF TRANSITIONAL ASSISTANCE			
Supplemental Nutrition Assistance Program Outreach/Participation Program	10.580	CT WEL 3063UMASSDONAHUE4	297
UNIVERSITY OF RHODE ISLAND			
Cooperative Extension Service	10.500	092408/0001778 PRIME CSREES	35,572
UNIVERSITY OF VERMONT			
Sustainable Agriculture Research and Education	10.215	LNE07-259	51,489
Cooperative Extension Service	10.500	SNE 10-04 PRIME NE SARE	530
Cooperative Extension Service	10.500	SNE09-04 PRIME NE SARE	12,834
<i>Subtotal Pass-Through Programs</i>			<u>324,461</u>
Total Department Of Agriculture			<u>4,548,199</u>
Department Of Commerce			
Direct Programs			
Bureau of Census 2010 Estimates Evaluation Research	11.	YA132310SE0381	10,147
US Bureau of Census FSCPE Count review program 2010	11.	YA132310SE0426	6,229
<i>Subtotal Direct Programs</i>			<u>16,375</u>
Pass-Through Programs			
CLEMSON UNIVERSITY			
ITA Special Projects	11.113	ITA-08-07400	119,525
<i>Subtotal Pass-Through Programs</i>			<u>119,525</u>
Total Department Of Commerce			<u>135,900</u>
Department Of Defense			
Direct Programs			
Basic and Applied Scientific Research	12.300		24,173
Mathematical Sciences Grants Program	12.901		170,396
DDESS Dover Study update of 2007 report; 2010	12.	HE1254-10-P-0051	89,790
DDESS III 2010 Review of Hawaii Public Schools Serving Military Dependents	12.	HE1254-10-P-0018	26,798
DDESS III Final 2011 Hawaii Travel for presentation of final report	12.	HE1254-11-P-0013	2,024
Small Biomolecular Inhibitors for Botulinum Neurotoxins (BoNTs): Understanding the Relationship between the Strength of Binding and the Inhibition of Protease Activity	12.	W911QY-09-C-0207	45,314
<i>Subtotal Direct Programs</i>			<u>358,495</u>
Pass-Through Programs			
SCIENCE APPLICATIONS INTERNATIONAL CORP			
SAIC Financial Management Education & Training III	12.	4600009505	376,116

**University of Massachusetts
Schedule of Federal Expenditures
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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
Department Of Defense			
Pass-Through Programs			
VEHICLE CONTROL TECHNOLOGIES, INC. Testing & Evaluation Support to Vehicle Control Technology Inc for STTR N08-T016	12.	4036-001-45.01	50,262
<i>Subtotal Pass-Through Programs</i>			426,378
Total Department Of Defense			784,873
Department Of Housing And Urban Development			
Pass-Through Programs			
MA DEPARTMENT OF PUBLIC HEALTH ARRA - Lead-Based Paint Hazard Control in Privately-Owned Housing	14.900	ISA	418,177
<i>Subtotal Pass-Through Programs</i>			418,177
Total Department Of Housing And Urban Development			418,177
Department Of The Interior			
Direct Programs			
Head Start NH/VT Training and technical assistance services	15.	0409CT21183	185,068
US Dept of Fish & Wildlife Retreat FY 2011	15.	GS10F0211M ORD#:F11PX00112	7,108
<i>Subtotal Direct Programs</i>			192,176
Total Department Of The Interior			192,176
Department Of Justice			
Pass-Through Programs			
MA DEPARTMENT OF MENTAL HEALTH Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	MA DMH/DOJ-MIOTCRA-10	24,166
MA EXEC OFF OF PUBLIC SAFETY & SECURITY Grants to Encourage Arrest Policies and Enforcement of Protection Orders	16.590	80004614	1,000
MA OFFICE FOR VICTIM ASSISTANCE Crime Victim Assistance	16.575	MOVA-VOCA/Moles FY10	90
NATIONAL CHILDREN'S ALLIANCE Missing Children's Assistance	16.543	NCA/WORC-MA-PDE10	24,096
Improving the Investigation and Prosecution of Child Abuse and the Regional and Local Children's Advocacy Centers	16.758	NCA/WORC-MA-PI11	12,872
<i>Subtotal Pass-Through Programs</i>			62,224
Total Department Of Justice			62,224

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
Department Of Labor			
Pass-Through Programs			
BCT PARTNERS, LLC			
BCT Technical Assistance to One-Stops in Becoming Employment Networks	17.	DOLJ101A21605	377,173
BROCKTON AREA PRIVATE INDUST COUNCIL I			
ARRA - Unemployment Insurance	17.225	10SCC10	128,954
Unemployment Insurance	17.225	10SCC10	5,918
Unemployment Insurance	17.225	10SCC10 REA	87,781
Trade Adjustment Assistance	17.245	10SCC10	13,245
BROCKTON AREA WORKFORCE INVESTMT BD			
ARRA - Program of Competitive Grants for Worker Training and Placement in High Growth and Emerging Industry Sectors	17.275	10320	43,113
ARRA - Program of Competitive Grants for Worker Training and Placement in High Growth and Emerging Industry Sectors	17.275	6965	35,148
GREATER NB WORKFORCE INVESTMENT AREA			
WIA Dislocated Worker Formula Grants	17.278	11186	575
<i>Subtotal Pass-Through Programs</i>			<u>691,907</u>
Total Department Of Labor			<u>691,907</u>
Department Of State			
Direct Programs			
Academic Exchange Programs - Undergraduate Programs	19.009		467,535
Academic Exchange Programs - Scholars	19.401		285,235
Professional and Cultural Exchange Programs-Citizen Exchanges	19.415		308,492
International Sports Programming Initiative	19.	S-ECAPE-08-GR-185(JY)	35,670
<i>Subtotal Direct Programs</i>			<u>1,096,933</u>
Pass-Through Programs			
ACADEMY FOR EDUCATIONAL DEVELOPMENT			
Academic Exchange Programs - Scholars	19.401	S-IZ-100-09-GR-098	215,800
International Education Training and Research	19.430	P: S-IZ-100-08-GR-074 / S: 4044-02-03	9,016
FULBRIGHT COMMISSION ARGENTINA			
Argentina Fulbright Commission FY 2011	19.	Argentina Fulbright Commission 2011	67,134
Fulbright Commission Argentina-Institute on American Studies & Leadership 2010	19.	FULBRIGHT 2010	40,324
<i>Subtotal Pass-Through Programs</i>			<u>332,273</u>
Total Department Of State			<u>1,429,206</u>

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
Department Of Transportation			
Direct Programs			
Highway Research and Development Program	20.200		28,579
<i>Subtotal Direct Programs</i>			28,579
Total Department Of Transportation			28,579
Federal Mediation And Conciliation Service			
Direct Programs			
NMB PO #10W0124A FY 11: Storm 2 Online Dispute Resolution Support	34.	10W0124A 111-0603	14,644
<i>Subtotal Direct Programs</i>			14,644
Total Federal Mediation And Conciliation Service			14,644
General Services Administration			
Direct Programs			
GSA FedSim~Head Start Training & Technical Consulting Assistance Support	39.	GSST0009AJ0023	122,274
<i>Subtotal Direct Programs</i>			122,274
Total General Services Administration			122,274
National Aeronautics And Space Administration			
Pass-Through Programs			
MASSACHUSETTS INSTITUTE OF TECHNOLOGY			
Science	43.001	5710002789	78,802
Education	43.008	NASA NNG10ZNE009C	3,284
<i>Subtotal Pass-Through Programs</i>			82,086
Total National Aeronautics And Space Administration			82,086
National Endowment For The Arts			
Direct Programs			
Promotion of the Arts-Grants to Organizations and Individuals	45.024		5,745
Promotion of the Humanities-Professional Development	45.163		190,402
<i>Subtotal Direct Programs</i>			196,148
Pass-Through Programs			
MASS BOARD OF LIBRARY COMMISSIONERS			
Grants to States	45.310	Standard Contract Dated 11/2/10	9,393
<i>Subtotal Pass-Through Programs</i>			9,393
Total National Endowment For The Arts			205,540

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
Small Business Administration			
Direct Programs			
Congressional Earmark	59.000		128,722
<i>Subtotal Direct Programs</i>			128,722
Total Small Business Administration			128,722
Department Of Veterans Affairs			
Direct Programs			
VA Center for Information Dissemination & Education Resources consulting services	64.	VA 241-P-0798	15,967
<i>Subtotal Direct Programs</i>			15,967
Total Department Of Veterans Affairs			15,967
Environmental Protection Agency			
Pass-Through Programs			
MA DEPT OF ENVIRONMENTAL PROTECTION			
Performance Partnership Grants	66.605	106-1620 GAID 4489	274
<i>Subtotal Pass-Through Programs</i>			274
Total Environmental Protection Agency			274
Department Of Energy			
Direct Programs			
ARRA - Weatherization Assistance for Low-Income Persons	81.042		127,501
<i>Subtotal Direct Programs</i>			127,501
Pass-Through Programs			
OAK RIDGE ASSOC. UNIVERSITIES (ORAU)			
Oak Ridge Associated University CancerSpace Evaluation 2010	81.	Prime:DE-AC05-060R2310 Sub:2- 23577	27,535
SANDIA NATIONAL LABS			
Experimental Study of Oil-Brine Mixing in the Strategic Petroleum Reserve	81.	964503	46,483
<i>Subtotal Pass-Through Programs</i>			74,018
Total Department Of Energy			201,520
Department Of Education			
Direct Programs			
Higher Education-Institutional Aid	84.031		403,674
Fund for the Improvement of Postsecondary Education	84.116		231,133
Fund for the Improvement of Postsecondary Educations	84.116Z		2,004,541
Rehabilitation Services-Service Projects	84.128		30,620

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Other Federal Assistance			
Department Of Education			
Direct Programs			
Rehabilitation Long-Term Training	84.129		135,508
Javits Fellowships	84.170		27,021
Bilingual Education-Professional Development	84.195		926,148
Graduate Assistance in Areas of National Need	84.200		131,892
Education Research, Development and Dissemination	84.305		474,352
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325		864,960
Demonstration Projects to Support Postsecondary Faculty, Staff, and Administrations in Educating Students with Disabilities	84.333		544,197
Early Childhood Educator Professional Development	84.349		311,317
Transition to Teaching	84.350		295,274
Early Reading First	84.359		1,283,455
Transition Programs for Students with Intellectual Disabilities into Higher Education	84.407		93,567
<i>Subtotal Direct Programs</i>			7,757,662
Pass-Through Programs			
ASSOCIATION OF TECHNOLOGY ACT PROGRAMS			
Assistive Technology	84.224	ATAP	12,410
BROCKTON PUBLIC SCHOOLS			
Fund for the Improvement of Education	84.215	Q215M090034	14,112
CHILDREN'S HOSPITAL			
National Institute on Disability and Rehabilitation Research	84.133	PO # 0000148098	159,725
CITY OF CHELSEA			
Early Reading First	84.359	Contract# 2011-109 / Chelsea PO#00002349-00 FY2011	23,704
Early Reading First	84.359	PO 00003717-00	26,322
GREAT SCHOOLS PARTNERSHIP			
Fund for the Improvement of Education	84.215	GSP10-01-07	64,156
HAMPDEN-WILBRAHAM REGIONAL SCH. DISTRICT			
Safe and Drug-Free Schools and Communities-National Programs	84.184	Q184L090445	55,678
HAMPSHIRE EDUCATIONAL COLLABORATIVE			
Transition to Teaching	84.350	HECTTLT 2007	1,432
MA DEPARTMENT OF EDUCATION			
Adult Education- Basic Grants to States	84.002	340-003-1255-L	400,249
MA DEPT OF ELEMENTARY & SECONDARY ED			
Adult Education- Basic Grants to States	84.002	669-002-1-1255-L	8,714
Adult Education- Basic Grants to States	84.002	ABE 343-004-0-1261-K	9,172
Adult Education- Basic Grants to States	84.002	343-005-1-1261-L	11,515
Adult Education- Basic Grants to States	84.002	340-005-0-1255-A	77,560
Special Education - State Personnel Development	84.323	FY11 Mass Focus Academy	249,940
Reading First State Grants	84.357	CT-DOE-104600UMASSDONAHUE10	118,209
ARRA - High School Graduation Initiative	84.360	FS360A1069 / ISA Acct # 7048-1500 (765U)	23,012
Mathematics and Science Partnerships	84.366	CT DOE 10CT4700 UMASS DONA ISA	10,640
Mathematics and Science Partnerships	84.366	CT DOE124700UMASSDONISA341	18,291

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
Department Of Education			
Pass-Through Programs			
MA DEPT OF ELEMENTARY & SECONDARY ED			
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	SS3951A1058 / ISA Acct # 7060- 7888(515V)	11,471
MASHPEE WAMPANOAG TRIBE			
Indian Education -- Special Programs for Indian Children	84.299	S299A100078	67,609
MASS REHABILITATION COMMISSION			
Rehabilitation Services Demonstration and Training Programs	84.235	ISA MRC TRANSYOUTHUMS11A	5,050
NATIONAL WRITING PROJECT			
National Writing Project	84.928A	92-MA01 (UNIV OF CALIFORNIA)	50,529
SOUTHBRIDGE PUBLIC SCHOOLS			
Fund for the Improvement of Education	84.215	U215X080224	254,787
SPECIAL OLYMPICS, INC			
Rehabilitation Services-Service Projects	84.128	Project Unify	329,430
THE COMMUNITY GROUP, INC.			
Fund for the Improvement of Education	84.215	ED Grant #U215P100138	72,017
THE EDUCATION COOPERATIVE			
Fund for the Improvement of Education	84.215	U215X080036	50,658
TOWN OF WEYMOUTH			
Fund for the Improvement of Education	84.215	375.2	31,847
UNIVERSITY OF GUAM			
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325	H325K100203	91,556
WORCESTER PUBLIC SCHOOLS			
Fund for the Improvement of Education	84.215	WPS TAH III SBL 7-1-10 P.O.#472607	36,300
Advanced Placement Program (Advanced Placement Test Fee;Advanced Placement Incentive Program Grants)	84.330	FEDUM200	38,866
<i>Subtotal Pass-Through Programs</i>			<u>2,324,963</u>
Total Department Of Education			<u>10,082,625</u>
Department Of Health And Human Services			
Direct Programs			
Compassion Capital Fund	93.009		199,605
Special Programs for the Aging-Title IV-and Title II-Discretionary Projects	93.048		205,867
Maternal and Child Health Federal Consolidated Programs	93.110		252,059
Nursing Workforce Diversity	93.178		2,491
Advanced Nursing Education Grant Program	93.247		260,858
Advanced Nursing Education Traineeships	93.358		132,601
Nurse Education, Practice and Retention Grants	93.359		281,669
ARRA Grants for Training in Primary Care Medicine and Dentistry Training and Enhancement	93.403		285,080
ARRA Equipment to Enhance Training for Health Professionals	93.411		777,046
Health Careers Opportunity Program	93.822		639,230

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<i>Other Federal Assistance</i>			
Department Of Health And Human Services			
Direct Programs			
Head Start Training & Technical Assistance Center, 4 State Consortium	93.	HHSP23320100015YC	1,280,790
Minority Research Ethics	93.	ORDER NO 269-MM-613503	2,420
<i>Subtotal Direct Programs</i>			<u>4,319,715</u>
Pass-Through Programs			
Autism NOW			
The Arc: Autism NOW	93.	The Arc: Autism NOW	28,381
BAYSTATE MEDICAL CENTER, INC.			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	FED766-09083	26,556
BROCKTON NEIGHBORHOOD HEALTH CENTER			
Community Services Block Grant-Discretionary Awards	93.570	90EE0909	7,841
CHILDREN'S HOSPITAL			
Maternal and Child Health Federal Consolidated Programs	93.110	2 T73 MC00020-15-00	124,873
GANDARA MENTAL HEALTH			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	1H79TI019769-01	44,791
JOHN SNOW, INC.			
Health Education Training Centers Continuing Educational Support for Health Professionals Serving in Underserved Communities	93.189	Midwifery Care in New England	4,964
MA DEPARTMENT OF PUBLIC HEALTH			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	5U58DP000821-04	121,224
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	5U58DP000821-03	2,093
ARRA - Communities Putting Prevention to Work: Chronic Disease Self-Management Program	93.725	ARRA: MA DPH # 90RA003401	79,358
Maternal and Child Health Services Block Grant to the States	93.994	INTF7900MM3701516150	223,250
Maternal and Child Health Services Block Grant to the States	93.994	MA DPH/MTCP Analysis - FY11	98,390
Maternal and Child Health Services Block Grant to the States	93.994	MA DPH/Mass Care FY11	79,202
MA DEVELOPMENTAL DISABILITIES COUNCIL			
Developmental Disabilities Basic Support and Advocacy Grants	93.630	09.CR.G	22,154
Developmental Disabilities Basic Support and Advocacy Grants	93.630	09.CS.N	11,465
MASS EXECUTIVE OFFICE OF ELDER AFFAIRS			
Special Programs for the Aging-Title IV-and Title II-Discretionary Projects	93.048	Fed:90CT0172/01 State:CT ELD91101185UMS000000	18,325
RIVER VALLEY COUNSELING CENTER INC			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	River Valley 100107	70,380
SANDIA NATIONAL LABS			
Portable Microfluidic Platform for Bioterrorism Diagnostics	93.	1126249	126,887
SEVEN HILLS FOUNDATION			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	CSAP 15401	50,389
STATE OF CONNECTICUT			
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	PS 10DDS01830T	346,302

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<i>Other Federal Assistance</i>			
Department Of Health And Human Services			
Pass-Through Programs			
TUFTS UNIVERSITY			
Health Careers Opportunity Program	93.822	D18HP13622	408,476
UNIVERSITY OF WASHINGTON			
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	University of Washington Willing Partners Proj	14,357
URS CORPORATION			
Fanueil Hall Environmental Archaeology: Lab and Field Services	93.	226636US	39,993
WORCESTER POLYTECHNICAL INSTITUTE			
Substance Abuse and Mental Health Services-Projects of Regional and National Significance	93.243	P: 1U79SM059006-1 / S:10-210590-01	10,439
<i>Subtotal Pass-Through Programs</i>			<u>1,960,088</u>
Total Department Of Health And Human Services			<u>6,279,803</u>
Corporation For National And Community Service			
Direct Programs			
Learn and Serve America-Higher Education	94.005		407,593
Program Development and Innovation Grants	94.007		710,779
Volunteers in Service to America	94.013		464,196
<i>Subtotal Direct Programs</i>			<u>1,582,568</u>
Pass-Through Programs			
TUFTS UNIVERSITY			
Learn and Serve America-Higher Education	94.005	CNCS24	47,745
<i>Subtotal Pass-Through Programs</i>			<u>47,745</u>
Total Corporation For National And Community Service			<u>1,630,313</u>
United States Agency For International Development			
Direct Programs			
USAID Development Partnerships for University Cooperation and Development	98.012		384,655
<i>Subtotal Direct Programs</i>			<u>384,655</u>

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Other Federal Assistance</i>			
United States Agency For International Development			
Pass-Through Programs			
HIGHER EDUCATION FOR DEVELOPMENT			
USAID Development Partnerships for University Cooperation and Development	98.012	521-A-00-07-00006-00	40,752
<i>Subtotal Pass-Through Programs</i>			<u>40,752</u>
Total United States Agency For International Development			<u>425,407</u>
Total Other Federal Assistance			<u>27,480,413</u>
SNAP Cluster			
Department Of Agriculture			
Pass-Through Programs			
MA DEPT OF TRANSITIONAL ASSISTANCE			
Supplemental Nutrition Assistance Program	10.551	WEL FSNE 1391 UMS 10 A	671,226
Supplemental Nutrition Assistance Program	10.551	CT WEL 4400 3064 UMS 11 B	1,898,960
<i>Subtotal Pass-Through Programs</i>			<u>2,570,186</u>
Total Department Of Agriculture			<u>2,570,186</u>
Total SNAP Cluster			<u>2,570,186</u>
Child Nutrition Cluster			
Department Of Agriculture			
Pass-Through Programs			
MA DEPT OF ELEMENTARY & SECONDARY ED			
Summer Food Service Program for Children	10.559	03-072-SF-136	10,379
<i>Subtotal Pass-Through Programs</i>			<u>10,379</u>
Total Department Of Agriculture			<u>10,379</u>
Total Child Nutrition Cluster			<u>10,379</u>
CDBG - State-Administered CDBG Cluster			
Department Of Housing And Urban Development			
Pass-Through Programs			
CHESTER TOWN OF			
Community Development Block Grants/State's Program and Non- Entitlement Grants in Hawaii	14.228	OGCA 110-1165 Grant 00622	29,558
CITY OF NEW BEDFORD			
ARRA - Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii (Recovery Act Funded)	14.255	DPS-10-28	6,272

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CDBG - State-Administered CDBG Cluster			
Department Of Housing And Urban Development			
Pass-Through Programs			
TOWN OF RUSSELL			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	Grant 00612 DHCD	21,592
<i>Subtotal Pass-Through Programs</i>			<u>57,421</u>
Total Department Of Housing And Urban Development			<u>57,421</u>
Total CDBG - State-Administered CDBG Cluster			<u>57,421</u>
 Immunization Cluster			
Department Of Health And Human Services			
Pass-Through Programs			
MA DEPARTMENT OF PUBLIC HEALTH			
ARRA - Immunization	93.712	ARRA_DPH_RFR02/CHCF029-A1/INTF5269HH2ARRA02002	191,458
<i>Subtotal Pass-Through Programs</i>			<u>191,458</u>
Total Department Of Health And Human Services			<u>191,458</u>
Total Immunization Cluster			<u>191,458</u>
 Lead Hazard Control Cluster			
Department Of Housing And Urban Development			
Direct Programs			
Lead-Based Paint Hazard Control in Privately-Owned Housing (Recovery Act Funded)			
	14.907		375,951
<i>Subtotal Direct Programs</i>			<u>375,951</u>
Total Department Of Housing And Urban Development			<u>375,951</u>
Total Lead Hazard Control Cluster			<u>375,951</u>
 Employment Service Cluster			
Department Of Labor			
Pass-Through Programs			
BROCKTON AREA PRIVATE INDUST COUNCIL I			
ARRA - Employment Service/Wagner-Peyser Funded Activities	17.207	10SCC10	43,179
ARRA - Employment Service/Wagner-Peyser Funded Activities	17.207	LOI BAPIC 04-02-09	1,949
ARRA - Employment Service/Wagner-Peyser Funded Activities	17.207	RES Issuance 9-22	12,374
Employment Service/Wagner-Peyser Funded Activities	17.207	WP LOI 6-10-10	348,900
Employment Service/Wagner-Peyser Funded Activities	17.207	LOI 06-26-09	22,218

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Employment Service Cluster			
Department Of Labor			
Pass-Through Programs			
BROCKTON AREA PRIVATE INDUST COUNCIL I			
Local Veterans' Employment Representative Program	17.804	10SCC10	5,380
<i>Subtotal Pass-Through Programs</i>			<u>434,000</u>
Total Department Of Labor			<u>434,000</u>
Total Employment Service Cluster			<u>434,000</u>
 WIA Cluster			
Department Of Labor			
Pass-Through Programs			
BRISTOL COMMUNITY COLLEGE			
ARRA - WIA Dislocated Workers	17.260	6565	49,195
BROCKTON AREA PRIVATE INDUST COUNCIL I			
ARRA - WIA Adult Program	17.258	LOI BAPIC 04-02-09	167,044
WIA Adult Program	17.258	Adult LOI 6-10-10	373,414
WIA Adult Program	17.258	LOI 06-26-09	72,808
ARRA - WIA Dislocated Workers	17.260	LOI BAPIC 4/2/09	300,538
WIA Dislocated Workers	17.260	LOI 06-26-09	21,359
WIA Dislocated Workers	17.260	10SCC10	8,500
WIA Dislocated Workers	17.260	DW LOI 6-10-10	471,899
COMMONWEALTH CORPORATION			
ARRA - WIA Adult Program	17.258	#0732	78,123
ARRA - WIA Adult Program	17.258	ARRA COMM CORP #0707 PRIME	163,907
WIA Adult Program	17.258	1700	64,283
FLORIDA ATLANTIC UNIVERSITY			
WIA Adult Program	17.258	CSR - URG48	2,167
GREATER NB WORKFORCE INVESTMENT AREA			
WIA Youth Activities	17.259	5564	30,460
PEABODY ESSEX MUSEUM			
WIA Dislocated Workers	17.260	Peabody Essex Museum 08-15-03	23,144
<i>Subtotal Pass-Through Programs</i>			<u>1,826,842</u>
Total Department Of Labor			<u>1,826,842</u>
Total WIA Cluster			<u>1,826,842</u>
 Highway Planning and Construction Cluster			
Department Of Transportation			
Pass-Through Programs			
IBI GROUP			
Highway Planning and Construction	20.205	5753	1,477

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Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Highway Planning and Construction Cluster			
Department Of Transportation			
Pass-Through Programs			
MA EXECUTIVE OFFICE OF TRANSPORTATION			
Highway Planning and Construction	20.205	0214 INTF00X02009H0055012	433,799
Highway Planning and Construction	20.205	MHD 0214 INTF00X02009H0055021	332,827
Highway Planning and Construction	20.205	INTF00X02010A0060062	62,927
Highway Planning and Construction	20.205	65165	51,173
Highway Planning and Construction	20.205	MA EOT INTF00X0201000059641	88,622
Highway Planning and Construction	20.205	INTF00X02009A0058738	99,674
Highway Planning and Construction	20.205	DPW0813INTF00002010H0060147	109,565
Highway Planning and Construction	20.205	CT DPW 0801INTF00X009A0058676	153,399
Highway Planning and Construction	20.205	0214 INTF00X02009H0057094	256,483
Highway Planning and Construction	20.205	57802	4,345
MID-OHIO REGIONAL PLANNING COMMISSION			
Highway Planning and Construction	20.205	MORPC Contract No. 13086-02	6,807
NEW ENGLAND TRANSPORTATION CONSORTIUM			
Highway Planning and Construction	20.205	10.21-03(10)	61,086
Highway Planning and Construction	20.205	8.18-03(09)	63,300
UNIVERSITY OF NEW HAMPSHIRE			
Highway Planning and Construction	20.205	11-024	10,098
VERMONT AGENCY OF TRANSPORTATION			
Highway Planning and Construction	20.205	VT AoT 0984757 #3	94,890
<i>Subtotal Pass-Through Programs</i>			<u>1,830,472</u>
Total Department Of Transportation			<u>1,830,472</u>
Total Highway Planning and Construction Cluster			<u>1,830,472</u>
Federal Transit Cluster			
Department Of Transportation			
Pass-Through Programs			
PIONEER VALLEY REGIONAL PLANNING COMM			
Federal Transit-Capital Investment Grants	20.500	FTA G-13/E2005-BUSP-196	5,771
<i>Subtotal Pass-Through Programs</i>			<u>5,771</u>
Total Department Of Transportation			<u>5,771</u>
Total Federal Transit Cluster			<u>5,771</u>
Highway Safety Cluster			
Department Of Transportation			
Direct Programs			
State and Community Highway Safety	20.600		57,933
<i>Subtotal Direct Programs</i>			<u>57,933</u>

**University of Massachusetts
Schedule of Federal Expenditures
Year Ended June 30, 2011**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Highway Safety Cluster			
Department Of Transportation			
Pass-Through Programs			
CALSPAN CORPORATION, INDUSTRY State and Community Highway Safety	20.600	CALSPAN 26029:Driving Sim Left	11
MA DEPT OF PUBLIC WORKS DPW State and Community Highway Safety	20.600	ISA INT00002000J00	46,071
MA EXEC OFFICE OF PUBLIC SAFETY & SECURITY State and Community Highway Safety	20.600	111-1327	22,601
State and Community Highway Safety	20.600	110-1496	36,762
<i>Subtotal Pass-Through Programs</i>			<u>105,444</u>
Total Department Of Transportation			<u>163,377</u>
Total Highway Safety Cluster			<u>163,377</u>
Special Education Cluster (IDEA)			
Department Of Education			
Pass-Through Programs			
MA DEPARTMENT OF EARLY EDUCATION & CARE Special Education-Preschool Grants	84.173	25110UNVOFMASSBOSTON	5,929
<i>Subtotal Pass-Through Programs</i>			<u>5,929</u>
Total Department Of Education			<u>5,929</u>
Total Special Education Cluster (IDEA)			<u>5,929</u>
Early Intervention Services (IDEA) Cluster			
Department Of Education			
Pass-Through Programs			
ADCARE EDUCATIONAL INSTITUTE, INC. Special Education-Grants for Infants and Families	84.181	Web Design FY11/ Update Tasks for Early Intervention	2,483
<i>Subtotal Pass-Through Programs</i>			<u>2,483</u>
Total Department Of Education			<u>2,483</u>
Total Early Intervention Services (IDEA) Cluster			<u>2,483</u>
Educational Technology State Grants Cluster			
Department Of Education			
Pass-Through Programs			
MA DEPT OF ELEMENTARY & SECONDARY ED Education Technology State Grants	84.318	S318X080021	16,136
Education Technology State Grants	84.318	ED Grant #S318X100021	16,983

**University of Massachusetts
Schedule of Federal Expenditures
Year Ended June 30, 2011**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Educational Technology State Grants Cluster</i>			
Department Of Education			
Pass-Through Programs			
MA DEPT OF ELEMENTARY & SECONDARY ED			
ARRA - Education Technology State Grants, Recovery Act	84.386	DSAC Data Specialists FY10	59,199
ARRA - Education Technology State Grants, Recovery Act	84.386	10CICL1	230,267
<i>Subtotal Pass-Through Programs</i>			<u>322,586</u>
Total Department Of Education			<u>322,586</u>
Total Educational Technology State Grants Cluster			<u>322,586</u>
<i>State Fiscal Stabilization Fund Cluster</i>			
Department of Education			
Pass-Through Programs			
MA DEPARTMENT OF EDUCATION			
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act (Education Stabilization Fund)	84.394	Education Stabilization	12,975,116
ARRA - State Fiscal Stabilization Fund (SFSF) - Government Services, Recovery Act	84.397	Dual Enrollment	52,217
MA DEPARTMENT OF HIGHER EDUCATION			
ARRA - State Fiscal Stabilization Fund (SFSF) - Government Services, Recovery Act	84.397	Government Services Funds	24,845,261
<i>Subtotal Pass-Through Programs</i>			<u>37,872,594</u>
Total Department of Education			<u>37,872,594</u>
Total State Fiscal Stabilization Fund Cluster			<u>37,872,594</u>
<i>Teacher Quality Partnership Grants Cluster</i>			
Department Of Education			
Direct Programs			
Teacher Quality Partnership Grants	84.336		306,750
<i>Subtotal Direct Programs</i>			<u>306,750</u>
Pass-Through Programs			
BOSTON PLAN FOR EXCELLENCE			
Teacher Quality Partnerships, Recovery Act	84.405	Teacher Quality Partnership	448,505
MA DEPARTMENT OF HIGHER EDUCATION			
Teacher Quality Partnership Grants	84.336	MOU/BHE/UMDI/06-01-2006	45,737

University of Massachusetts
 Schedule of Federal Expenditures
 Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
Teacher Quality Partnership Grants Cluster			
Department Of Education			
Pass-Through Programs			
UNIVERSITY OF NEW ORLEANS			
Teacher Quality Partnership Grants	84.336	Check # 20073	1,565
<i>Subtotal Pass-Through Programs</i>			<u>495,807</u>
Total Department Of Education			<u>802,557</u>
Total Teacher Quality Partnership Grants Cluster			<u>802,557</u>
CCDF Cluster			
Department Of Health And Human Services			
Direct Programs			
Child Care and Development Block Grant	93.575		19,388
<i>Subtotal Direct Programs</i>			<u>19,388</u>
Pass-Through Programs			
ACTION FOR BOSTON COMMUNITY DEVELOPMENT			
ARRA - Child Care and Development Block Grant	93.713	Readiness Center Early Childhood STEM Education Project: Region 6	17,049
CHILD CARE RESOURCES CENTER, INC.			
ARRA - Child Care and Development Block Grant	93.713	Readiness Center Early Childhood STEM Education Project: Region 6	4,351
MA DEPARTMENT OF EARLY EDUCATION & CARE			
Child Care and Development Block Grant	93.575	ISA Dated 4/30/10	37,803
ARRA - Child Care and Development Block Grant	93.713	CT ECC 0900 FY11SRF110094UMASSBOS	49,463
ARRA - Child Care and Development Block Grant	93.713	CT EEC 0900 FY11SRF110129UMASSBO	74,684
ARRA - Child Care and Development Block Grant	93.713	ARRAS ISA Dated 4/30/2010	44,129
ARRA - Child Care and Development Block Grant	93.713	CT-ISAECCORECTRDUM11A	38,028
UNITED WAY OF MASSACHUSETTS BAY			
ARRA - Child Care and Development Block Grant	93.713	Out of School Time Literacy and Learning Promotion	15,034
<i>Subtotal Pass-Through Programs</i>			<u>280,540</u>
Total Department Of Health And Human Services			<u>299,928</u>
Total CCDF Cluster			<u>299,928</u>

**University of Massachusetts
Schedule of Federal Expenditures
Year Ended June 30, 2011**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA #	Federal Agency or Pass-Through Entity Award Number	Expenditures
<i>Head Start Cluster</i>			
Department Of Health And Human Services			
Pass-Through Programs			
FHI DEVELOPMENT 360 LLC			
Head Start	93.600	AED: 4346 Umass-01 Prime: 90HC0004/01	572,953
<i>Subtotal Pass-Through Programs</i>			<u>572,953</u>
Total Department Of Health And Human Services			<u>572,953</u>
Total Head Start Cluster			<u>572,953</u>
<i>Homeland Security Cluster</i>			
Department Of Homeland Security			
Pass-Through Programs			
MA EXEC OFF OF PUBLIC SAFETY & SECURITY			
Homeland Security Grant Program	97.067	CTSHSPSHELTERXUMS10A	50,000
<i>Subtotal Pass-Through Programs</i>			<u>50,000</u>
Total Department Of Homeland Security			<u>50,000</u>
Total Homeland Security Cluster			<u>50,000</u>
Total Federal Expenditures			<u>\$ 544,143,987</u>

University of Massachusetts

Notes to Schedule of Expenditures of Federal Awards

June 30, 2011

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) presents the direct and indirect expenditures of federal financial assistance programs administered by the University of Massachusetts (the "University") an entity defined in the financial statements except that the federal financial assistance programs, if any, of the University of Massachusetts Amherst Foundation, the Worcester City Campus Corporation, the University of Massachusetts Foundation, Inc. and the University of Massachusetts Dartmouth Foundation, Inc., are not included. Accordingly, the accompanying Schedule presents the federal award expenditures administered by the University, as defined above, for the year ended June 30, 2011.

The amounts reported were obtained from the University's general ledger which is the source of the federal financial reports and is maintained on an accrual basis. The Schedule is also prepared on the accrual basis of accounting. The information in this Schedule is presented in accordance with OMB Circular A-133, *Audits of States, Local governments and Non-Profit Organization*. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. CFDA and pass-through numbers are presented when available.

2. Matching Costs

Matching costs, i.e., the nonfederal share of program costs, are not included in the accompanying Schedule.

3. Relationship to Federal Financial Reports

The regulations and guidelines governing preparation of federal financial reports do not always match the accounting principles used by the University to present amounts in the accompanying Schedule. Accordingly, the amounts reported in the federal financial reports do not necessarily agree with the amounts reported in the accompanying Schedule which is prepared on the basis, as explained in note 1.

University of Massachusetts

Notes to Schedule of Expenditures of Federal Awards

June 30, 2011

4. Direct and Indirect Federal Award Expenditures

Federal award expenditures consist of direct and indirect costs which are commonly referred to as facilities and administrative (F&A) costs. Direct costs are those that can be readily identified with an individual federally sponsored project. The salary of a principal investigator of a sponsored research project and the materials consumed by the project are examples of direct costs.

Unlike direct costs, indirect costs cannot be readily identified with an individual federally sponsored project. Indirect costs are the costs of services and resources that benefit both sponsored and non-sponsored projects and activities. Indirect costs consist of expenses incurred for administration, library, plant maintenance, and building and equipment depreciation.

The University and federal agencies use an indirect cost rate to charge indirect costs to individual federally sponsored projects. The rate is a result of a number of complex cost allocation procedures that the University uses to allocate its indirect costs to both sponsored and non-sponsored activities. Rates are negotiated with and approved by the University's cognizant audit agency, the U.S. Department of Health and Human Services.

The on-campus facilities and administrative cost rate in place at each campus during the fiscal year ended June 30, 2011 was as follows:

Campus	Rate	Basis	Rate Period – July 1 to June 30
Amherst	58.00%	Modified Total Direct costs	2010 through 2011
Boston	52.50%	Modified Total Direct costs	2009 through 2013
Dartmouth	56.00%	Direct salaries and wages	2010 through 2012
Lowell	51.00%	Modified Total Direct costs	2009 through 2012
Worcester	64.50%	Modified Total Direct costs	2010 through 2011

Other rates in place for University facilities and administrative cost recovery during fiscal year 2011 ranged from 19% to 66% of modified direct costs.

University of Massachusetts

Notes to Schedule of Expenditures of Federal Awards

June 30, 2011

5. Federal Loan Programs

The following schedule presents new loans processed by the University for eligible students under federal student loan programs and federally guaranteed loan programs for the year ended June 30, 2011:

	<u>CFDA Number</u>	<u>Amount Disbursed</u>	<u>Amount Outstanding</u>
William D. Ford Federal Direct Loan Programs:			
William D. Ford Loans	84.268	\$ 296,299,171	
Parent Loans for Undergraduate Students	84.268	<u>42,639,309</u>	
Total William D. Ford Federal Direct Loan Program		<u>338,938,480</u>	
Other Loan Programs			
Perkins Loan	84.038	4,157,320	\$ 39,377,163
Primary Care Loans	93.342	143,965	941,689
Loans for Disadvantaged Students	93.342	17,000	276,380
Nurse Faculty Loan Program	93.264	59,690	381,253
Nurse Faculty Loan Program - ARRA	93.264	94,187	94,187
Nursing Student Loans	93.364		<u>33,781</u>
Total Other Loan Programs		<u>4,472,162</u>	<u>\$ 41,104,453</u>
Total Federal Loan Programs		<u>\$ 343,410,642</u>	

The Perkins Loans, Primary Care Loans, Loans for Disadvantaged Students, Nurse Faculty Loan Program and the Nursing Student Loans are administered directly by the University and balances and transactions are included in the University's financial statements.

6. Federal Perkins Program

For the year ended June 30, 2011, the University received an administrative cost allowance totaling \$609,903 for reimbursement of costs of administering the program. This administrative cost allowance has not been included on the accompanying Schedule.

University of Massachusetts

Notes to Schedule of Expenditures of Federal Awards

June 30, 2011

7. Amounts Provided to Subrecipients

In OMB Circular A-133 § __.105 subrecipients are defined as nonfederal entities that expend federal awards received from a pass through entity to carry out a federal program, but do not benefit from that program. In fiscal year 2011, the University passed through the following amounts to subrecipients:

	<u>CFDA Number</u>	<u>Amounts Provided to Subrecipients</u>
Research and Development		
Grants for Agricultural Research, Special Research Grants	10.200	297,825
Grants for Agricultural Research - Competitive Research Grants	10.206	297,585
Sustainable Agriculture Research and Education	10.215	13,750
Agricultural and Rural Economic Research	10.250	26,196
Agriculture & Food Research Initiative (AFRI)	10.310	313,052
Forestry Research	10.652	35,211
Cooperative Forestry Assistance	10.664	31,228
Sea Grant Support	11.417	30,515
Climate and Atmospheric Research	11.431	26,449
Cooperative Science and Education Program	11.455	2,046
Unallied Science Program	11.472	46,115
ARRA - Broadband Technology Opportunities Program	11.557	62,194
Department of Defense Contracts	12.	9,248
Basic and Applied Scientific Research	12.300	45,274
Basic Scientific Research	12.431	825,095
Air Force Defense Research Sciences Program	12.800	265,231
Research and Technology Development	12.910	11,376
Department of the Interior Contracts	15.	74,578
Assistance to State Water Resources Research Institutes	15.805	5,664
National Cooperative Geologic Mapping Program	15.810	5,407
Missing Children's Assistance	16.543	25,174
Crime Victim Assistance/Discretionary Grants	16.582	23,836
Disability Employment Policy Development	17.720	156,152
University Transportation Centers Program	20.701	66,009
National Aeronautics and Space Administration Contracts	43.	6,000
Aerospace Education Services Program	43.001	170,367
Engineering Grants	47.041	2,770,544
Mathematical and Physical Sciences	47.049	382,877
Geosciences	47.050	49,176
Computer and Information Science and Engineering	47.070	568,945
Biological Sciences	47.074	335,102
Social, Behavioral, and Economic Sciences	47.075	110,018
Education and Human Resources	47.076	3,375,238

University of Massachusetts

Notes to Schedule of Expenditures of Federal Awards

June 30, 2011

Research and Development Cluster, continued

Polar Programs	47.078	51,349
ARRA - Trans-NSF Recovery Act Research Support	47.082	31,730
Small Business Development Centers	59.037	1,322,803
Water Pollution Control State, Interstate, and Tribal Program Support	66.419	24,445
Science To Achieve Results (STAR) Research Program	66.509	170,307
Office of Science Financial Assistance Program	81.049	957,319
ARRA - Office of Science Financial Assistance Program	81.049	389,470
Renewable Energy Research and Development	81.087	452,594
ARRA - Advanced Research and Projects Agency - Energy Financial Assistance Program	81.135	262,741
National Institute on Disability and Rehabilitation Research	84.133	560,385
Rehabilitation Services Demonstration and Training Programs	84.235	110,838
Rehabilitation Training - Continuing Education	84.264	389,974
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	34,476
Transition to Teaching	84.350	30,693
Mathematics and Science Partnerships	84.366	(3,428)
Improving Teacher Quality State Grants	84.367	10,000
Department of Health and Human Services Contracts	93.	4,480
Centers for Genomics and Public Health	93.063	140,187
Laboratory Leadership, Workforce Training and Management Development, Improving Public Health Laboratory Infrastructure	93.065	98,546
Model State-Supported Area Health Education Centers	93.107	536,437
Maternal and Child Health Federal Consolidated Programs	93.110	524,416
Environmental Health	93.113	162,528
NIEHS Hazardous Waste Worker Health and Safety Training	93.142	387,792
AIDS Education and Training Centers	93.145	1,083,799
Human Genome Research	93.172	171,657
Research Related to Deafness and Communication Disorders	93.173	16,210
Research and Training in Complementary and Alternative Medicine	93.213	37,268
Research on Healthcare Costs, Quality and Outcomes	93.226	478,022
Mental Health Research Grants	93.242	2,282,232
Advanced Education Nursing Grant Program	93.247	60,199
Occupational Safety and Health Program	93.262	847,684
Drug Abuse and Addiction Research Programs	93.279	225,179
Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	228,291
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	98,381

Research and Development Cluster, continued

Minority Health and Health Disparities Research	93.307	13,866
Trans-NIH Research Support	93.310	31,733
Nursing Research	93.361	26,086
National Center for Research Resources	93.389	112,401
Academic Research Enhancement Award	93.390	6,204
Cancer Cause and Prevention Research	93.393	1,313,843
Cancer Detection and Diagnosis Research	93.394	183,581
Cancer Treatment Research	93.395	343,729
Cancer Biology Research	93.396	275,453
State Planning and Establishment Grants for the Affordable Care Act (ACA)'s Exchanges	93.525	40,964
Developmental Disabilities Projects of National Significance	93.631	20,000
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	431,484
ARRA - Trans - NIH Recovery Act Research Support	93.701	4,085,247
ARRA - Recovery Act Comparative Effectiveness Research - AHRQ	93.715	178,634
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	3,473,086
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations	93.779	10,000
Cardiovascular Diseases Research	93.837	300,600
Lung Diseases Research	93.838	180,512
Blood Diseases and Resources Research	93.839	238,011
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	1,418,382
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	747,487
Digestive Diseases and Nutrition Research	93.848	160,708
Kidney Diseases, Urology and Hematology Research	93.849	2,989
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	1,281,794
Allergy, Immunology and Transplantation Research	93.855	5,605,583
Microbiology and Infectious Diseases Research	93.856	15,911
Biomedical Research and Research Training	93.859	1,350,843
Population Research	93.864	90,987
Child Health and Human Development Extramural Research	93.865	651,386
Aging Research	93.866	957,535
Vision Research	93.867	350
Medical Library Assistance	93.879	248,656
International Research and Research Training	93.989	40,921
Planning and Program Development Grants	94.007	286,585
Social Security - Work Incentives Planning and Assistance Program	96.008	99,130

University of Massachusetts
Notes to Schedule of Expenditures of Federal Awards
June 30, 2011

United State Agency for International Development Contracts	98.	121,166
Total Research and Development		<u>46,988,327</u>
SNAP Cluster		
Supplemental Nutrition Assistance Program	10.551	11,074
Total SNAP Cluster		<u>11,074</u>
Lead Hazard Control Cluster		
ARRA - Healthy Homes Demonstration Grants (Recovery Act Funded)	14.908	127,547
Total Lead Hazard Control Cluster		<u>127,547</u>
WIA Cluster		
ARRA - WIA Adult Program	17.258	4,000.00
Total WIA Cluster		<u>4,000</u>
CCDF Cluster		
ARRA Child Care and Development Block Grant	93.713	14,801
Total CCDF Cluster		<u>14,801</u>
Trio Cluster		
TRIO - Upward Bound	84.047	156,735
Total Trio Cluster		<u>156,735</u>
Other Federal Assistance		
Cooperative Extension Service	10.500	164,673
Department of Defense Contracts	12.	114,101
Lead-Based Paint Hazard Control in Privately-Owned Housing	14.900	193,126
Department of the Interior Contracts	15.	65,291
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	23,685
Miscellaneous Department of Labor	17.	34,823
Professional Exchanges - Annual Open Grant	19.415	23,000
Highway Research and Development Program	20.200	28,579
Promotion of the Humanities - Professional Development	45.163	3,577
Weatherization Assistance for Low-Income Persons	81.042	26,661
Center for Regenerative Biomaterials	84.116	2,004,541
Education Research, Development and Dissemination	84.305	21,859
Demonstration Projects to Ensure Students with Disabilities Receive a Higher Education	84.333	7,000
Early Childhood Educator Professional Development	84.349	275,223
Transition to Teaching	84.350	118,279

University of Massachusetts
Notes to Schedule of Expenditures of Federal Awards
June 30, 2011

Other Federal Assistance, continued

Early Reading First	84.359	850,428
Compassion Capital Fund	93.009	95,643
Maternal and Child Health Federal Consolidated Programs	93.110	67,366
ARRA Equipment to Enhance Training for Health Professionals	93.411	213,706
Medicaid Infrastructure Grants To Support the Competitive Employment of People with Disabilities	93.768	6,712
Health Careers Opportunity Program	93.822	253,049
Learn and Serve America - Higher Education	94.005	282,697
Planning and Program Development Grants	94.007	145,446
USAID Development Partnerships for University Cooperation and Development	98.012	2,990
Total Other Federal Assistance		<u>5,022,454</u>
Total Awards to Subrecipients		<u>\$ 52,324,938</u>

PART II

REPORTS ON INTERNAL CONTROL AND COMPLIANCE



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Report of Independent Certified Public Accountants 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*

Board of Trustees of the
University of Massachusetts:

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the University of Massachusetts (the "University") as of and for the year ended June 30, 2011, which collectively comprise the University's basic financial statements, and have issued our report thereon dated December 15, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The financial statements of the University of Massachusetts Amherst Foundation, Worcester City Campus Corporation, the University of Massachusetts Foundation and the University of Massachusetts Dartmouth Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the University's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we express no such opinion.

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 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.

Our consideration of internal control would not necessarily identify all deficiencies in internal control over financial reporting that might be material weaknesses. Given these limitations, during our audit, we did not identify any deficiencies in the University's internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Compliance and Other Matters

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

We noted certain matters that we have reported to management of the University in a separate letter dated December 15, 2011.

This report is intended solely for the information and use of management, the Board of Trustees, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Boston, Massachusetts
December 15, 2011



**Report of Independent Certified Public Accountants
On Compliance With Requirements that Could Have a
Direct and Material Effect on Each Major Program and
On Internal Control Over Compliance in Accordance
with OMB Circular A-133**

Board of Trustees of the
University of Massachusetts:

Compliance

We have audited the compliance of the University of Massachusetts (the “University”) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. The University’s major federal programs are identified in the summary of auditors’ results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the University’s management. Our responsibility is to express an opinion on the University’s compliance based on our audit.

As discussed in note (1) to the schedule of expenditures of federal awards, the University’s basic financial statements include the operations of certain entities whose federal awards are not included in the accompanying Schedule of Expenditures of Federal Awards for the year ended June 30, 2011. Our audit, described below, did not include the operations of the entities identified in note (1) as these entities conducted separate audits in accordance with OMB Circular A-133, if required.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the University’s compliance with those requirements.

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In our opinion, the University complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our audit procedures disclosed instances of noncompliance, described in the accompanying Schedule of Findings and Questioned Costs as items 11-01 through 11-5, that are required to be reported in accordance with OMB Circular A-133.

We did not audit the University's compliance with the requirements governing student loan repayment processing in accordance with the requirements of the Federal Perkins Loan program as described in the Compliance Supplement. Those requirements govern functions performed by Education Loan Servicing, LLC (d/b/a Campus Partners). Since we did not apply audit procedures to satisfy ourselves as to compliance with those requirements, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on compliance with those requirements. Campus Partners' compliance with the requirements governing the function that is performed for the University for the year ended June 30, 2011 was examined by other accountants in accordance with the U.S. Department of Education's Audit Guide, *Audits of Federal Student Financial Assistance Programs at Participating Institutions and Institution Servicers*. Based on our review of the service organization's accountants report, we have determined that all of the compliance requirements included in the Compliance Supplement that are applicable to the University's federal student assistance cluster are addressed in either our report or the report of the service organization's accountants. Further, based on our review of the service organization's accountants report, we have determined that it does not contain any findings of noncompliance that would have a direct and material effect on the University's federal student financial assistance cluster.

Internal Control Over Compliance

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the University's internal control over compliance with requirements that could have a direct and material effect on a major federal program as a basis for designing audit procedures for the purpose of expressing an opinion on compliance, but not for the purpose of expressing an opinion of the effectiveness of the University's internal control over compliance. Accordingly, we express no such opinion.

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 is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in the University's internal control that we consider to be a material weakness. However, material weaknesses may exist that were not identified.

Requirements governing student loan repayment processing in accordance with the requirements of the Federal Perkins Loan program as described in the Compliance Supplement are performed by Campus Partners. Internal control over compliance related to such functions for the year ended June 30, 2011 was reported on by other accountants in accordance with the U.S. Department of Education's Audit Guide, *Audits of Federal Student Financial Assistance Programs at Participating Institutions and Institution Servicers*. A copy of the service organization's accountants report has been furnished to us. However, the scope of our work did not extend to internal control maintained at Campus Partners.

We did not audit the University's written response to the matters described in the accompanying Schedule of Findings and Questioned Costs and accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the University's Board of Trustees, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Boston, Massachusetts
December 15, 2011

PART III

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

University of Massachusetts
 Schedule of Findings and Questioned Costs
 For the year ended June 30, 2011

Section 1

Summary of Auditor's Results

Financial Statements

- | | |
|--|-------------|
| 1. Type of auditor's report issued: | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | No |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | No |
| 2. Type of auditor's report issued on compliance for major programs: | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | Yes |

4. Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
Cluster Program*	Research and Development
Cluster Program*	Student Financial Aid
Cluster Program*	TRIO
84.394, 84.397	State Stabilization Fund
10.500	Cooperative Extension Services

- | | |
|---|-------------|
| 5. Dollar threshold used to distinguish between Type A and Type B programs: | \$3,000,000 |
| 6. Auditee qualified as a low-risk auditee? | Yes |

* See schedule of expenditures of federal awards for a complete listing of federal awards that comprise the respective the Student Financial Assistance, Research and Development, and TRIO clusters.

University of Massachusetts
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

Section 2

Financial Statement Findings

There are no findings related to the audit of the University's financial statements that are required to be reported under auditing standards generally accepted in the United States of America and *Government Auditing Standards*.

Section 3

Federal Award Findings and Questioned Costs

11-1 (Worcester Campus)

Compliance Requirement: Reporting

<u>Federal Programs Involved</u>	<u>Federal CFDA</u>	<u>Award Number</u>	<u>Award Year</u>
National Institute of Health	93.855	NIH 5 P01 AI034533-17	4/1/10-3/31/11

Criteria

Per CFR 92.40, "Grantees shall submit annual performance reports unless the awarding agency requires quarterly or semi-annual reports." For the "Flavivirus Infections: Pathogenesis and Prevention: Project 1" award referenced above, the institution is required to submit an annual progress report within 45 days of the next budget year start date.

Condition Found

Based on testing performed UMass Worcester did not submit the annual progress report for the award in a timely manner. The report should have been submitted on 2/15/2011 but was actually submitted on 2/23/2011.

Questioned Costs

We did not identify any questioned costs with this finding.

Cause

The late reporting was due to the lack of communication provided to the new Principal Investigator that took over the project.

Effect

The failure to meet the reporting deadline could impact future funding.

Recommendation

Management should make use of a tickler file to inform the Worcester team far in advance that a report is due and then again 15 days before the report is due in order to ensure that the team is aware of the upcoming report deadline. Also, Management should consider having a new Principal Investigator orientation where the research team can go over the requirements of the grant with the new Principal Investigator.

View of Responsible Officials and Planned Corrective Action

See the University's views and corrective action plan.

University of Massachusetts
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

11-2 (Boston Campus)

Compliance Requirement: Matching, Level of Effort and Earmarking

<u>Federal Programs Involved</u>	<u>Federal CFDA</u>	<u>Award Number</u>	<u>Award Year</u>
Administration for Children & Families	93.632	90DD0658/03	10/1/08-9/21/11

Criteria

Per 45 CFR 74.23- Cost sharing or matching, awardees must meet the matching requirements set forth in the grant. For the "A Consortium on Postsecondary Education for Individuals with Developmental Disabilities" award referenced above the client is required to match 25.74% of the total allowable budget, totaling \$277,000, for the award year.

Condition Found

We selected a total of 3 grants requiring cost sharing for testing at the Boston Campus for the research and development cluster.

Based on testing performed, the Boston campus did not match the annual requirement for one award. UMass Boston matched 22.22% of the total available budget, totaling \$239,112, failing to meet the requirement by 3.52% or \$37,888.

Questioned Costs

We did not identify any questioned costs with this finding.

Cause

The Principal Investigator did not monitor the cost share annually as the Principal Investigator viewed the grant as a five year grant and thought that the match had to be made by the end of the grant not at the end of each award year, which is required per the grant.

Effect

The required amount of matching funds was not obtained for this grant.

Recommendation

The Office of Research and Sponsored Programs should periodically request support for cost share amounts during each grant period to ensure that the project is on track for meeting its cost share requirements.

View of Responsible Officials and Planned Corrective Action

See the University's views and corrective action plan.

University of Massachusetts
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

11-3 (Boston Campus)

Compliance Requirement: Reporting

<u>Federal Programs Involved</u>	<u>Federal CFDA</u>	<u>Award Number</u>	<u>Award Year</u>
Administration for Children and Families	93.632	90DD0658/03	10/1/08-9/21/11

Criteria

Per 45 CFR 92.40, "Grantees shall submit annual performance reports unless the awarding agency requires quarterly or semi-annual reports...quarterly or semi-annual reports shall be due 30 days after the reporting period." For the "A consortium on Postsecondary Education for individuals with Developmental Disabilities" award referenced above, the institution is required to submit a semi-annual financial report within thirty days of July 30, 2010 and January 30, 2011.

Condition Found

We selected a total of 9 reports for testing at the Boston Campus for the research and development cluster.

Based on testing performed, for one grant tested, the Boston Campus did not submit the July 30, 2010 or January 30, 2011 semi-annual financial report.

Questioned Costs

We did not identify any questioned costs with this finding.

Cause

The failure to fulfill the necessary reporting requirements was caused by a lack of communication between the Principal Investigator and the Office of Research and Sponsored Programs (ORSP) in conjunction with employee turnover in the ORSP department. As of result, the reporting requirements were not entered into the system and as such the system did not notify ORSP that a report was due.

Effect

The federal agency did not receive the required report in accordance with the requirement.

Recommendation

Management should ensure that the Principal Investigators are communicating all notifications from the agency to ORSP so that tracking of required reports are monitored.

View of Responsible Officials and Planned Corrective Action

See the University's views and corrective action plan.

University of Massachusetts
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

11-4 (Boston Campus)

Compliance Requirement: Special Tests and Provisions

<u>Federal Programs Involved</u>	<u>Federal CFDA</u>	<u>Award Number</u>	<u>Award Year</u>
National Institutes of Health	93.701	NIH 5 1 RC1 MH088716-01	9/30/09-8/31/11

Criteria

Per NIH 8.2.1 Rights in Data, for each publication that results from NIH grant-supported research, grantees must include an acknowledgment of NIH grant support and a disclaimer stating the following:

For the “ARRA - Evaluating effectiveness of a statewide public mental health re-entry program” award referenced above, the institution is required to acknowledge the aid received from the National Institute of Health (NIH) in any publications that are issued.

Condition Found

We selected a total of 6 grants with publications for testing at the Boston Campus for the research and development cluster.

Based on testing performed, the Boston Campus did not reference funding from the NIH when publishing the article “Harmonizing Databases: Research notes on an Evaluation of a Public Mental Health Re-entry Program in Massachusetts” on the National Institute of Corrections website.

Questioned Costs

We did not identify any questioned costs with this finding.

Cause

The website editor removed reference of the NIH funding and the article was not reviewed in a timely manner by the Principal Investigator.

Effect

As a result, the required reference of the NIH funding was not included in the article.

Recommendation

Management should ensure that the Principal Investigators are reviewing final drafts of all publications before publication release and should view the publication after the release to ensure that edits were not made.

View of Responsible Officials and Planned Corrective Action

See the University’s views and corrective action plan.

University of Massachusetts
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

11-5 (Boston Campus)

Compliance Requirement: Allowable Costs

<u>Federal Programs Involved</u>	<u>Federal CFDA</u>	<u>Award Number</u>	<u>Award Year</u>
NIH: Minority Health and Health Disparities	93.307	5P20MD002290-04	6/1/10-5/31/11

Criteria

Per NIH 7.2 Cost Principles, "NIH grant awards provide for reimbursement of actual, allowable costs incurred and are subject to Federal cost principles". All expenditures must be fully incurred in the period prior to being reimbursed by the sponsor.

Condition Found

We selected a total of 25 expenditures for testing at the Boston Campus for the research and development cluster.

Based on testing performed, for one item tested, the Boston Campus purchased \$700 of cab vouchers for transportation purposes. As of the close of the budget year there was still \$500 of cab vouchers that had not been used. As such the expenditure had not been incurred and was improperly reimbursed.

Questioned Costs

The questioned costs were \$500 as they were not incurred.

Cause

The department purchased cab vouchers in advance in accordance with their sixth month plan however due to a personnel change during the second month the remainder of the vouchers were not used. The University did not have a review procedure in place to identify unused expenditures for reclassification.

Effect

As a result, costs were charged to the grant that were not actually incurred.

Recommendation

Management should put in place a review of any prepaid costs associated with federal funds to ensure that all associated costs were incurred on a timely basis.

View of Responsible Officials and Planned Corrective Action

See the University's views and corrective action plan.

PART IV

2011 VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTION

University of Massachusetts
2011 Views of Responsible Officials and Planned Corrective Actions

OMB Circular A-133 Audit
Schedule of Findings and Questioned Costs
For the year ended June 30, 2011

(Reference Schedule of Findings and Questioned Costs for Complete Findings Narratives)

Compliance Requirement: Reporting

Worcester Campus

Finding No. 11-1

Currently, the Principal Investigator is notified via eRA Commons email sixty days in advance of the due date of an NIH progress report. Since the late submission was due to unusual circumstances, Management believes it is not necessary to materially modify the existing process. Management will continue to provide investigators and administrators training on using existing report tracking resources and will increase and standardize the frequency of monitoring of eRA Commons to ensure timely submission of progress reports.

Contact Person(s):

Diego Vazquez, Assistant Vice Provost, Research Funding Services (508) 856-5600
Sandra Flynn, Controller (508) 856-1507

Compliance Requirement: Matching, Level of Effort and Earmarking

Boston Campus

Finding No. 11-2

The Office of Research and Sponsored Programs (ORSP) reports cost share according to reporting requirements from sponsors. Principal Investigators provide ORSP with actual cost share expense information and supporting documentation each time there is a report due. ORSP and Principal Investigators review cost share balances and take action if cost share is not being met as proposed.

Due to the high volume and complexity of awards in the Institute for Community Inclusion (ICI), cost share review is done at the time of financial reporting only. The ICI will increase the frequency of cost share reviewing by:

1. Generating reports for Principal Investigators on a quarterly basis, regardless of the financial reporting frequency required by the sponsor. This will allow the department to ensure matching requirements are met on a timely basis.
2. Reviewing the cost share percentage for each employee who is matched on a federal project every time a new Personnel Action Form is completed. Principal Investigators will be notified about matching costs availability in order to meet the requirements of each federal grant.

In Addition, ORSP will generate reminders for ICI prior to financial reporting, in an effort to evaluate cost share expense well in advance of reporting due dates.

Contact Person(s):

Paul M. Mullane, Deputy Director, ORSP

(617) 287-7879

Leanne Marden, Director of Fiscal Operations & Controller

(617) 287-5196

Compliance Requirement: Reporting

Boston Campus

Finding No. 11-3

The ORSP is responsible for submitting financial reports to sponsors with the frequency and detail specific to each award.

To manage this activity, ORSP has implemented the use of the Milestones Tool and Report in the PeopleSoft Finance System that records the type, frequency, due date, status and details of each financial report for each award. This tool serves as a reminder and a master list of all financial deliverables for all sponsored projects.

ORSP will develop a report to identify awards with no reporting milestones in the system in order to account for all financial deliverables, including those that may have not been communicated directly to ORSP.

ORSP will disseminate periodic emails to Principal Investigators and Departmental Business and Grants Managers reminding them of the importance of forwarding notifications from the sponsors to ORSP.

Contact Person(s):

Paul M. Mullane, Deputy Director, ORSP

(617) 287-7879

Leanne Marden, Director of Fiscal Operations & Controller

(617) 287-5196

Compliance Requirement: Special Tests and Provisions

Boston Campus

Finding No. 11-4

The Principal Investigator included complete grant information and acknowledged the aid received from the NIH in its article but the publisher excluded it prior to publication. Upon receiving the feedback from the auditors, the Principal Investigator contacted the publisher who has re-inserted the grant information and re-published the online research brief.

The Principal Investigator will review final drafts of all publications before the publication release, and will view the publication after the release to ensure that edits were not made.

ORSP will disseminate information on publications and copyrighting to Principal Investigators and departments by adding the following hyperlink to its Education and Training website, and at ORSP Principal Investigator Education and Training workshop sessions:

NIH 8.2.1 Rights in Data (Publication and Copyrighting)

http://grants.nih.gov/grants/policy/nihgps_2010/nihgps_ch8.htm#recipient_reporting_ffata

Contact Person(s):

Paul M. Mullane, Deputy Director, ORSP	(617) 287-7879
Leanne Marden, Director of Fiscal Operations & Controller	(617) 287-5196

Compliance Requirement: Allowable Costs

Boston Campus

Finding No. 11-5

The Principal Investigator accurately estimated the cost of taxi fare to be used in the previous award year and due to unexpected circumstances the actual cost was less than estimated. The Principal Investigator estimates that the balance of the prepaid cost will be spent during the current award year. ORSP has initiated with the Principal Investigator and business manager the processes to reclassify the balance of the prepaid cost to an institutional fund. Once the balance is spent down it will be charged back to the grant.

Prepaid costs are very infrequent in sponsored projects. ORSP will address this infrequent occurrence within sponsored research training sessions and through educating Principal Investigators and business managers about applicable cost principles. Also, ORSP will disseminate information on applicable cost principles regarding the use of federal funds to Principal Investigators and departments by adding the following hyperlink to its Education and Training website: http://www.whitehouse.gov/omb/circulars_index-education/

Contact Person(s):

Paul M. Mullane, Deputy Director, ORSP	(617) 287-7879
Leanne Marden, Director of Fiscal Operations & Controller	(617) 287-5196

PART V

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

University of Massachusetts
Summary Schedule of Prior Year Audit Findings

OMB Circular A-133 for fiscal year ended June 30, 2011

Finding No. 10-01: Compliance Requirements: Allowable Costs/Cost Principles
Dartmouth Campus

Original Response

While management acknowledges that written approval from the Principal Investigator (PI) was not obtained prior to the purchase, we have received an email from the PI stating that verbal approval was given to the administrative assistant along with signature, on the Procard statement, verifying the purchase. Reminders of written purchasing delegation are also included on the Office of Research Administration website.

Status

The UMass Board of Trustees Policy for the Development and Administration of Grants, Contracts and Cooperative Agreements For Sponsored Programs can be found on UMSSD.EDU.

Guidelines for processing expenditures are also located in the Grant Administration Guidelines on the Office of Research Administration website to provide guidance on sponsor acknowledgment.

Procedural changes were made in the review process to ensure that individuals approving expenditures had been properly authorized by the Principal Investigator. Reminders regarding signature approval were included in both Fall 2010 and Winter 2011 Office of Research Administration Newsletters.

Contact Person(s):

Joanne Zanella-Litke, Director, Office of Research Administration (508) 999-8942
Suzanne Audet, Controller (508) 999-8076

Finding No. 10-02: Compliance Requirements: Allowable Costs / Cost Principles
Worcester Campus

Original Response

It is the policy and practice of the campus to require PI, or appropriate designee, approval on all expenses charged to a sponsored project. In this circumstance, contemporaneous supporting documentation and email authorization from the Department Administrator exists, however the evidence of approval from the PI could not be located in the documentation and the Grant Accountant involved is no longer with the University and thus cannot confirm what was on hand at the time of the transaction. The PI confirmed the allowability of the charge and has subsequently provided his signature as evidence of approval. Due to the minimal value of the transaction and the circumstances regarding the misplaced documentation, Management believes it is not necessary to

modify its business process. Grant Accounting will continue to enforce its current policy requiring the approval of the PI on all sponsored project transactions.

Status

Grant Accounting continually discusses and publicizes, at all open forums and training sessions, the necessity for PI approval on all grant transactions. The Campus has a Research Administration Training Program attended by departmental staff that includes several courses with content covering the PI approval process. This training ensures that departmental staff and PI's are aware of the University policy.

Contact Person(s):

Amy Miarecki, Senior Director, Post Award Administration (508)856-5401
Sandra Flynn, Controller (508)856-1507

**Finding No. 10-03: Compliance Requirements: Allowable Costs / Cost Principles: Cost Transfers
*Dartmouth Campus***

Original Response

While University procedures do not strictly prohibit cost transfers over 90 days, management has modified the cost transfer form to require further justification from the Principal Investigator prior to the processing of any late cost transfers. This justification should reduce late cost transfers.

Status

A new cost transfer form was developed and implemented with a section specifically dedicated to costs incurred greater than 90 days. This new form contains information that facilitates monitoring and ensures cost transfers are recorded within 90 days of the original transaction date.

Contact Person(s):

Joanne Zanella-Litke, Director, Office of Research Administration (508) 999-8942
Suzanne Audet, Controller (508) 999-8076

**Finding No. 10-04: Compliance Requirements: Allowable Costs / Cost Principles: Cost Transfers
*Amherst Campus***

Original Response

The two cost transfers not processed within 90 days of the original transactions resulted from Procard transactions not reallocated during the allowable reallocation period. Both cost transfer forms included a justification for exceeding the 90 day limit in accordance with campus Policy on cost transfers over 90 days.

Management will continue to provide greater emphasis on cost transfers during the semi-annual grants post-award training series, and the required Procard training to make sure department end users understand the importance of reconciling grant expenses in a timelier manner. In addition, the

assistant controller or designee will review all cost transfers greater than 90 days to assess the reasonableness of the justification for late submission.

Status

Management continues to provide workshops and trainings to Principal Investigators and other staff members to emphasize the need to reconcile monthly grant reports more timely so as to reduce cost transfers over 90 days.

As a result of this continued emphasis and the Assistant Controller's review of every cost transfer over 90 days, we have fewer transfers over 90 days and better justification from departments on those approved.

Contact Person(s):

Sam Killings, Assistant Controller
Andrew Mangels, Controller

(413) 545-0806
(413) 545-1675

Finding No. 10-05: Compliance Requirements: Cash Management
Worcester Campus

Original Response

Less than 1% of the Medical School's federal grants and contracts reimbursement requests are processed and billed outside of the centralized Grant Accounting Office, the above grant was one processed by the PI's department. Management is conducting a review of all cash reimbursements processed and billed outside of Grant Accounting to evaluate the opportunity to enhance controls by centralizing the responsibilities. For the award in question, Grant Accounting will assume the monthly billing responsibilities. In cases where, for business reasons, processing and billing should not be centralized, controls will be developed and implemented to ensure review and reconciliation is done by Grant Accounting on a periodic basis.

Status

Grant Accounting has implemented a control to review cost reimbursable invoices processed by decentralized departments to ensure the expenditures invoiced and payments remitted are in accordance with the terms and conditions of the sponsor.

Contact Person(s):

Amy Miarecki, Senior Director, Post Award Administration
Sandra Flynn, Controller

(508)856-5401
(508)856-1507

Finding No. 10-06: Compliance Requirements: Period of Availability
Amherst Campus

Original Response

Management will work more closely with Principal Investigators to close expired grants timely to ensure charges are stopped timely after the award expiration date.

Status

Management implemented an enhanced expired award close out procedure which allows the Controller's Office to stop all charges and inactivate expired awards within a reasonable time after the award end date.

Contact Person(s):

Sam Killings, Assistant Controller
Andrew Mangels, Controller

(413) 545-0806
(413) 545-1675

Finding No. 10-07: Compliance Requirements: Reporting
*Amherst Campus*Original Response

The Financial Status Reports (FSRs) were filed late because in the reconciliation process the principal investigators noted adjustments that were needed to accurately reflect grant expenditures. The grant accounting staff waited to file the FSRs until the expenses posted.

Management will continue to stress the importance of filing FSRs on time and will require the grant accounting staff to file FSRs with unliquidated obligation as provided by OMB to ensure FSRs are filed timely.

Status

To improve timely submission of FSRs, we continue to enforce the importance of timely financial reporting to sponsors in our workshops and training. In addition to the training, Management has implemented a process whereby research accountants work closely with the Principal Investigator and his/her staff to finalize charges within a reasonable time so they can submit the FSR's on time. Research Accountants send out expired account letters to Principal Investigators monthly and follow up with them 30 days after the award expires.

Contact Person(s):

Sam Killings, Assistant Controller
Andrew Mangels, Controller

(413) 545-0806
(413) 545-1675

Finding No. 10-08: Compliance Requirements: Publications
*Amherst Campus*Original Response

In the first publication the principal investigator acknowledged the correct sponsor but cited an earlier grant from that agency instead of the current grant. Both grants partially funded the research contributing to the publication. In the second publication the principal investigator acknowledged the sponsor who reviewed the publication before submission, and acknowledged an additional sponsor but did not specify the specific sponsor awards that contributed to the published research.

Management will continue to remind principal investigators of their responsibility to acknowledge all funding sources by name and award number in any publications.

Status

Management continues to remind Principal Investigators of their responsibility to acknowledge all funding sources in their publications. This is covered in our training and correspondence to Principal Investigators.

Contact Person(s):

Sam Killings, Assistant Controller

(413) 545-0806

Andrew Mangels, Controller

(413) 545-1675

Finding No. 10-09: Compliance Requirements: Publications
Dartmouth CampusOriginal Response

Management agrees that the sponsor was not acknowledged in the publications as required. A reminder of this required acknowledgment was included in the Office of Research Administration (ORA) newsletter which is distributed to deans, chairs, and faculty. The newsletter is also on the ORA website.

Status

A reminder about the federal publishing requirement and signature approval on expenditures was included in the Office of Research Administration Fall 2010 newsletter. It was repeated in the ORA Winter 2011 newsletter. Both newsletters are available on the University's website, UMASSD.EDU.

A paragraph has been added to the Grant Administration Guidelines on the Office of Research Administration website to provide guidance on sponsor acknowledgment.

Contact Person(s):

Joanne Zanella-Litke, Director, Office of Research Administration (508) 999-8942

Suzanne Audet, Controller

(508) 999-8076

Finding No.10-10: Compliance Requirements – Special Tests and Provisions – Eligibility
Dartmouth CampusOriginal Response

Management will randomly select a population of students to ensure the student's cost of attendance and individual budget items are entered correctly.

Status

A control has been implemented whereby the Director of Financial Aid reviews student budgets, on a sample basis, to ensure they are accurate.

Contact Person(s):

Bruce Palmer, Financial Aid Director
Suzanne Audet, Controller

(508) 999-8634
(508) 999-8076

**Finding No.10-11: Compliance Requirements – Special Tests and Provisions
Return of Title IV Funds
*Dartmouth Campus***

Original Response

Management will obtain a weekly report of students needing a Return of Title IV Funds. The report will include the calculation and identifies the days since withdrawal was notified, to ensure timely completion and return of these funds.

Status

Title IV funds are now being returned to the Federal Government timely with the aid of a report, that is run weekly, and monitored by both the Director and Assistant Director of Financial Aid.

Contact Person(s):

Bruce Palmer, Financial Aid Director
Suzanne Audet, Controller

(508) 999-8634
(508) 999-8076

**Finding No.10-12: Compliance Requirements: Special Tests and Provisions
Student Status Changes
*Amherst Campus***

Original Response

Management is running a report to do error checking and follow-up on student status changes to compensate for staff reductions. The campus uses the date that a student is cleared for graduation as the basis for reporting to the clearinghouse. For students with administrative holds and other items requiring analysis, this date is often beyond the commencement date and causes a delay in reporting. The campus will need to evaluate the consequences of changing academic and administrative policies to comply with the regulation.

Status

Management runs the error checking report and follows up on all items captured in the report to ensure accurate and timely enrollment reporting. A firm deadline for graduation clearances was instituted, a new transmission to the National Student Clearinghouse for end of term withdrawals was initiated, and documentation was updated.

Contact Person(s):

John Lenzi, Registrar
Andrew Mangels, Controller

(413) 545-4630
(413) 545-1675

**Finding No. 10-13: Compliance Requirements: Special Tests and Provisions
Student Status Changes
*Lowell Campus***

Original Response

The Registrar's Office at the University of Massachusetts Lowell has changed the procedure for submitting reports to the National Clearinghouse (Clearinghouse). In the past the documents were processed in Shrewsbury and sent to Lowell for verification then returned back to Shrewsbury to be submitted to the Clearinghouse. We now generate the list in Lowell, review it in Lowell and send it to the clearinghouse from Lowell.

We have also changed the graduation dates for Summer and Fall. In the past students who completed degree requirements in the Summer did not graduate until October 15 and those who completed in the Fall graduated February 15th. Clearinghouse reports at the start of the Fall semester included summer graduates and the January clearinghouse reports included the December graduates as active students. We have moved the graduation date up to August for summer graduates and January 1 for Fall graduates. The graduate only lists will be generated earlier which should end any confusion.

Status

2011 summer degrees are posted before the First of Term (September 23, 2011) report is sent to the National Student Clearinghouse. The summer 2011 degree date was September 1, 2011. The Information Technology staff presents the First of Term report to the registrar. The registrar reviews the report. If the report is approved, the Registrar sends the report to the Clearinghouse.

Beginning December 2011, students will not be able to drop all their courses and withdraw from the University online. Students must inform the Registrar's Office in person or by using the form located at the Registrar's web site. The Registrar's Office will then inform related offices, including National Student Loan Data System.

Contact Person(s):

Patricia Duff, Registrar

(978) 934-2550

Steven O'Riordan, Associate Vice Chancellor

(978) 934-3450

**Finding No.10-14: Compliance Requirements: Special Tests and Provisions
Student Status Changes
*Dartmouth Campus***

Original Response

Management will ensure that the appropriate exit date is recorded in the student system, in accordance with the academic calendar.

Status

Management reviewed and changed the process whereby the student status change date is now consistent between the Registrar's Office, the Financial Aid Office and the Student Affairs Office.

Training was completed to ensure that appropriate dates are being used on all withdrawals to adhere to timely reporting requirements.

Contact Person(s):

Carnell Jones, Registrar (508) 999-8618
Suzanne Audet, Controller (508) 999-8076

**Finding No.10-15: Compliance Requirements – Special Tests and Provisions
Student Loan Repayments Funds
*Amherst Campus***

Original Response

The Amherst campus provides exit interview materials through interactive electronic means as required by the regulations for all withdrawn students. In addition, the withdrawal form indicates that a student with federal financial aid must contact the financial aid office to review the status of financial aid. Finally, the student loan office provides a letter to withdrawn students informing them of the need to complete the on-line exit interview. Due to staffing reductions and re-assignments, the student loan office provided the letters later than usual for approximately two months during the year. The office has instituted a new process to run withdrawal reports weekly to provide letters more timely. The language on the withdrawal form has been changed to more clearly indicate the need for Perkins loan borrowers to contact the student loan office as well.

Status

The Student Loan Office has written queries that are run on (at least) a bi-weekly basis. This eliminates our previous dependence on other offices for periodic updates of "walk-off" students. In addition, the transitional staff has now been fully trained and is aware of the importance of regular, periodic review of the files. The process for exit interviews for graduating students remains in compliance and no changes have been made to that process.

Contact Person(s):

Andrew Mangels, Controller (413) 545-1675
Thomas Mathers, Associate Controller & Bursar (413) 545-1675

**Finding No.10-16: Compliance Requirements – Special Tests and Provisions
Federal Work Study
*Dartmouth Campus***

Original Response

Management will communicate the importance of the adherence to record retention policies for all time keeping documentation.

Status

The On-Campus Supervisor Handbook includes a section Supervisor's Rights and Responsibilities. The last bullet indicates that all timesheets must be maintained for seven years.

Ongoing communication to enforce the records retention policy is planned by means of supervisor training sessions planned for Fall 2011. A UMD Notify will also be sent to all employees, at the start of the semester, as a reminder.

Contact Person(s):

Bruce Palmer, Financial Aid Director

(508) 999-8634

Suzanne Audet, Controller

(508) 999-8076