

The CSU, Chico Research Foundation

Chico, California

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
WITH INDEPENDENT AUDITORS' REPORT**

June 30, 2015 and 2014



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The CSU, Chico Research Foundation

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The CSU, Chico Research Foundation

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The CSU, Chico Research Foundation
Chico, California

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of The CSU, Chico Research Foundation (the Research Foundation), as of and for the years ended June 30, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the Research Foundation's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT

(Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Research Foundation as of June 30, 2015 and 2014, and the changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As explained in note 1, the financial statements include investments valued at \$1,661,974 (6.4% of net position) and \$1,595,388 (5.70% of net position) as of June 30, 2015 and 2014, respectively, and whose fair values have been estimated by the Research Foundation in the absence of readily determinable fair values. The Research Foundation's estimates are based on information provided by the fund managers. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted management's discussion and analysis (MD&A) that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Research Foundation's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular (OMB) A-133; and *Audits of States, Local Governments, and Non-Profit Organizations*; and are not a required part of the basic financial statements. The other financial information listed as supplementary information in the table of contents are presented for purposes of additional analysis as required by the California State University Chancellor's Office or by management, and are not a required part of the basic financial statements.

INDEPENDENT AUDITORS' REPORT

(Continued)

The supplementary information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2015, on our consideration of the Research Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Research Foundation's internal control over financial reporting and compliance.

KCoe Jam, LLP

September 18, 2015
Chico, California

FINANCIAL SECTION

The CSU, Chico Research Foundation
STATEMENTS OF NET POSITION

June 30, 2015	2015	2014
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 5,825,848	\$ 832,350
Short-term investments	2,753,727	14,622,324
Accounts receivable - net	4,499,210	5,378,928
Notes receivable - current portion	30,000	9,000
Prepaid expenses and other assets	445,716	415,662
Total Current Assets	13,554,501	21,258,264
Noncurrent Assets		
Notes receivable - net of current portion	55,036	60,875
Other long-term investments	6,785,370	31,969
Capital assets - net	11,930,815	13,842,294
Other assets	307,751	626,077
Total Noncurrent Assets	19,078,972	14,561,215
TOTAL ASSETS	32,633,473	35,819,479
LIABILITIES		
Current Liabilities		
Accounts payable	1,530,016	1,426,958
Accrued salaries and benefits payable	908,675	834,712
Accrued compensated absences	56,365	45,952
Unearned revenue	2,500	55,557
Long-term debt obligations - current portion	131,024	1,162,222
Other current liabilities	136,257	44,693
Total Current Liabilities	2,764,837	3,570,094
Noncurrent Liabilities		
Accrued compensated absences - net of current portion	20,838	21,507
Long-term debt obligations - net of current portion	2,912,831	2,999,874
Depository accounts	9,300	6,575
Other postemployment benefits obligation	570,730	568,960
Other long-term liabilities	569,356	642,476
Total Noncurrent Liabilities	4,083,055	4,239,392
TOTAL LIABILITIES	6,847,892	7,809,486
NET POSITION		
Net investment in capital assets	8,886,960	10,027,277
Restricted for:		
Expendable:		
Research	1,079,146	1,096,205
Loans	50,101	50,101
Other	1,636,108	1,033,697
Unrestricted	14,133,266	15,802,713
TOTAL NET POSITION	\$ 25,785,581	\$ 28,009,993

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

The CSU, Chico Research Foundation

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Years Ended June 30	2015	2014
REVENUES		
Operating Revenues		
Grants and contracts - noncapital:		
Federal	\$ 18,848,255	\$ 18,357,308
State	4,058,018	3,990,544
Local	1,278,557	1,376,430
Nongovernmental	1,816,025	3,626,746
Sales and services of educational activities	2,258,006	2,378,472
Sales and services of auxiliary enterprises	5,865,161	4,873,682
Other operating revenues	4,651,048	4,807,901
Total Operating Revenues	38,775,070	39,411,083
EXPENSES		
Operating Expenses		
Instruction	4,255,993	4,194,520
Research	1,938,592	2,060,772
Public service	20,997,460	21,813,790
Academic support	2,643,691	3,107,163
Student services	1,515,807	1,519,918
Institutional support	4,778,677	2,652,345
Operation and maintenance of plant	279,873	804,421
Student grants and scholarships	79,011	-
Auxiliary enterprises expenditures	2,615,396	2,244,527
Depreciation and amortization	1,652,481	1,316,432
Total Operating Expenses	40,756,981	39,713,888
Net Operating Loss	(1,981,911)	(302,805)
Nonoperating Revenues (Expenses)		
Gifts, noncapital	-	22,384
Investment income - net	157,085	389,633
Interest expense	(151,846)	(175,669)
Other nonoperating revenue (expense)	(305,749)	361,323
Net Nonoperating Revenues (Expenses)	(300,510)	597,671
Income (Loss) Before Other Additions	(2,282,421)	294,866
Grants and gifts - capital	58,009	1,110,937
Increase (Decrease) in Net Position	(2,224,412)	1,405,803
Net Position - Beginning of Year	28,009,993	26,604,190
Net Position - End of Year	\$ 25,785,581	\$ 28,009,993

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

The CSU, Chico Research Foundation
STATEMENTS OF CASH FLOWS

Years Ended June 30	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Federal grants and contracts	\$ 19,645,301	\$ 21,016,446
State grants and contracts	4,163,026	4,522,790
Local grants and contracts	1,463,293	1,394,285
Nongovernmental grants and contracts	2,136,898	3,380,998
Payments to suppliers	(19,912,511)	(20,195,309)
Payments to employees	(18,934,677)	(18,064,280)
Payments to students	(79,011)	(52,387)
Sales and services of educational activities	2,229,603	2,593,982
Sales and services of auxiliary enterprises	5,259,559	4,873,351
Other receipts	5,135,102	4,897,405
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,106,583	4,367,281
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Gifts and grants received for other than capital purposes	-	22,384
Other	-	216,531
NET CASH PROVIDED BY NONCAPITAL AND RELATED FINANCING ACTIVITIES	-	238,915
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital grants and gifts	58,009	620,637
Proceeds from sales of capital assets	453,104	1,189,296
Acquisitions of capital assets	(611,231)	(924,023)
Principal paid on capital debt	(1,118,241)	(187,966)
Interest paid on capital debt	(126,979)	(190,879)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(1,345,338)	507,065
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	125,098	98,239
Purchase of investments	(9,625,098)	(30,417,047)
Withdrawals from investments	14,732,253	25,350,682
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	5,232,253	(4,968,126)
Increase in Cash and Cash Equivalents	4,993,498	145,135
Cash and Cash Equivalents - Beginning of Year	832,350	687,215
Cash and Cash Equivalents - End of Year	\$ 5,825,848	\$ 832,350

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

The CSU, Chico Research Foundation

STATEMENTS OF CASH FLOWS

(Continued)

Years Ended June 30	2015	2014
RECONCILIATION OF NET OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating loss	\$ (1,981,911)	\$ (302,805)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	1,652,481	1,316,432
Changes in assets and liabilities:		
Accounts receivable - net	991,094	3,001,852
Prepaid expenses and other assets	288,272	177,285
Accounts payable	103,058	95,066
Accrued salaries and benefits payable	92,407	(83,135)
Accrued compensated absences	9,744	(10,059)
Unearned revenue	(53,057)	53,932
Depository accounts	2,725	(575)
Other postemployment benefits obligation	1,770	11,548
Other liabilities	-	107,740
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,106,583	\$ 4,367,281
SUPPLEMENTAL SCHEDULE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Grants and Gifts		
Capital grants and gifts received	\$ 58,009	\$ 1,110,937
Less: Note payable write-off	-	(490,300)
Cash Received by Capital Grants and Gifts	\$ 58,009	\$ 620,637
Principal Paid on Capital Debt		
Principal paid on capital debt	\$ (4,025,227)	\$ (678,266)
Less: Note payable write-off	-	490,300
Less: Bond refinance debt issuance	2,475,000	-
Less: Unamortized premium	431,986	-
Cash Paid for Principal on Capital Debt	\$ (1,118,241)	\$ (187,966)

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

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities The CSU, Chico Research Foundation (the Research Foundation) is a not-for-profit auxiliary organization of California State University, Chico (CSU, Chico), that administers various funds and performs other activities related to the CSU, Chico, community. The Research Foundation administers the grants and contracts as well as the nonphilanthropic agency accounts, incentive accounts, and enterprise activities.

Basis of Accounting Pursuant to the requirements established by the Chancellor of the California State University, the Research Foundation has adopted the provisions of Statement No. 35 of the Governmental Accounting Standards Board (GASB), *Basic Financial Statements—and Management’s Discussion and Analysis—for Public Colleges and Universities*. With minor exceptions, this statement provides that public colleges and universities are subject to the financial reporting requirements of GASB Statement No. 34, which is applicable to state and local governments. The Research Foundation is an auxiliary organization to CSU, Chico; and, therefore, is determined to be a component unit of CSU, Chico, in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. All component units are required to adopt GASB Statement Nos. 34 and 35. Management has elected not to present management’s discussion and analysis (MD&A) that GASB has determined is necessary to supplement, although not required to be a part of, the basic financial statements. The Research Foundation adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. These statements establish standards for reporting deferred outflows of resources, deferred inflows of resources, and net position for all state and local governments.

The financial statements are prepared using the economic measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when incurred.

Cash and Cash Equivalents Cash and cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and present insignificant risk of change in value because of a change in interest rates. They consist of cash on hand and in commercial checking and savings accounts.

The Research Foundation has secured a contract for deposit of monies with Tri Counties Bank whereby deposits up to \$2.5 million will be subject to the security provided to local public agencies. The deposits are collateralized with securities held by Union Bank of California.

Investments Short-term investments consist of deposits in Local Agency Investment Fund (LAIF). Investments also include a note receivable and investments in Common Fund.

Common Fund consists of U.S. government securities, corporate obligations, and other securities that are recorded at their estimated fair value based on information provided by the fund manager. Common Fund is considered an alternative investment since the fair value is not readily determinable. For the years ended June 30, 2015 and 2014, the investment in Common Fund amounted to \$1,661,974 (6.4% of net position) and \$1,595,388 (5.70% of net position), respectively.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, highly liquid market investments with maturities of one year or less at the time of purchase are stated at amortized cost. All other investments are stated at fair value.

The Research Foundation participates in LAIF managed by the state of California. As of June 30, 2015 and 2014, the LAIF pool included asset-backed securities which totaled 2.08% and 1.86%, respectively, of the total portfolio. These structured notes and asset-backed securities are subject to market risk as interest rates change. The fair value of the Research Foundation's investment in LAIF is the same as the carrying value of the pool shares. As of June 30, 2015 and 2014, the fair value of LAIF is 100.03% of the carrying value and is deemed to not represent a material difference. There are no LAIF funds invested in derivatives as of June 30, 2015 and 2014. Oversight of LAIF is provided by the Local Investment Advisory Board (LIAB), which consists of five members as designated by statute. The chairman of the LIAB is the State treasurer or his designated representative. The Research Foundation is considered to be a voluntary participant in the LAIF investment pool.

The Research Foundation's investment policy established safety of principal as the primary investment objective to realize a reasonable interest yield.

Accounts Receivable Accounts receivable include amounts due from the federal government, state and local governments, or private sources in connection with reimbursement of allowable expenditures made pursuant to the Research Foundation's grants and contracts. Additionally, accounts receivable consists of CSU, Chico, faculty emergency loan funds and other miscellaneous accounts receivable. The Research Foundation utilizes the allowance method where uncollectible accounts are determined based on past payment history. There was no allowance recorded for the years ended June 30, 2015 and 2014.

Prepaid Expenses and Other Assets Prepaid expenses and other assets include inventories and deferred crop planting expenses. Deferred crop planting expenses represent the cost of seed, fertilizer, labor, and other crop preparation expenses which will be charged to operations when the related crop revenue is recognized.

Inventories Feed inventory is stated at cost, and horticulture inventory is stated at average cost. Both are on a first-in, first-out basis. Feeder livestock is stated at the lower of cost or market value.

Inventories, included in prepaid expenses and other assets, consisted of the following:

June 30		2015		2014
Feeder livestock	\$	50,044	\$	33,824
Meat lab		26,537		26,537
Feed		63,089		63,089
Other		65,780		65,780
Total	\$	205,450	\$	189,230

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Other Long-Term Investments Other long-term investments consists of real estate held for sale and bonds. Bonds consisted of interest bearing certificates of deposit.

Capital Assets Capital assets are stated at cost or, if acquired by gift, are recorded at estimated market value at the date of acquisition. Livestock is recorded at a unit value which approximates average cost for the particular species, gender, size, and age of the animal. Capital assets are not capitalized by the Research Foundation if the title remains with, or reverts to, the grantor. Planned major maintenance is accounted for using the direct expense method. Expenditures for new construction, major renewals and replacements, and equipment over \$5,000 are capitalized.

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives using the straight-line method. Depreciation for capital assets purchased with grant and contract funds has been charged using an estimated useful life of five years. Livestock is not depreciated because management considers the unit values to approximate amounts to be realized on the ultimate disposition of livestock.

Depository Accounts Depository accounts represent the amount of tenant security deposits on property the Research Foundation leases through a property management company.

Net Position The Research Foundation's net position is classified as follows:

Net Investment in Capital Assets: This represents the Research Foundation's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred for capital assets but not yet expended, such amounts are not included as a component of the net investment in capital assets.

Restricted Net Position – Expendable: This includes resources in which the Research Foundation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. Restricted net position amounts include a donor-restricted research endowment, faculty emergency loan fund, and funds held for CSU, Chico, for campus licensing agreements.

Unrestricted: This represents amounts that are not restricted for any project or other purposes.

When an expense is incurred for purposes of which both restricted and unrestricted net positions are available, restricted resources are applied first.

Operating and Nonoperating Revenues (Expenses) All revenues that relate to the ongoing operations of the Research Foundation are included in operating revenues. Gains and losses not directly related to the ongoing operations and interest incurred on capital related debt are reported as nonoperating.

Charges for services include revenues based on exchange transactions, namely sales of educational and student activities and sales of agricultural products.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Grants and contracts are received from federal and state governmental agencies and various other organizations. The Research Foundation receives an administration fee to cover indirect overhead costs and recognizes this fee as income over the life of the grant or contract as a percentage of total expenditures or salaries and wages as specified in the grant or contract. Grants and contracts to be expended are not reflected in the financial statements of the Research Foundation. The balance of these accounts totaled \$20,681,956 and \$18,608,469 at June 30, 2015 and 2014, respectively.

Grants and Gifts - Capital Includes real property or equipment received from donors, federal, state and other funding agencies.

Operating Expenses Administrative overhead charges are included in operating expenses. When these charges are made to various programs, they are included in the direct expenses of those programs. Allocations of overhead expenses from one function to another, and those within one function, are eliminated in the statement of activities so that allocated expenses are reported only by the function to which they were allocated.

Use of Estimates The preparation of financial statements in conformity with generally accepted accounting principles includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

Income Taxes The Research Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. However, income from certain activities not directly related to the tax-exempt purpose is subject to taxation as unrelated business income. Expenses have exceeded the business income; accordingly, no provision for income taxes has been recorded. The Research Foundation functionally supports CSU, Chico, and has been classified in accordance with Section 509(a)(3), Type I.

Subsequent Events Management has evaluated subsequent events through September 18, 2015, the date which the report was available to be issued.

2. CASH AND CASH EQUIVALENTS

Custodial credit risk is the risk that, in the event of a bank failure, the Research Foundation's deposits may not be returned. The California Government Code and Education Code do not contain legal or policy requirements that limit exposure to custodial credit risk for deposits, other than the provision that a financial institution must secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. This risk is mitigated in that the Research Foundation's deposits are maintained at financial institutions that are collateralized as required by state law. As of June 30, 2015 and 2014, the entire bank balance of \$5,186,831 and \$818,302, respectively, was uninsured and collateralized with securities held by the pledging financial institution's trust department.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

3. INVESTMENTS

Investments were as follows:

June 30, 2015	Current Unrestricted	Noncurrent Unrestricted	Total
Local Agency Investment Fund	\$ 1,084,919	\$ -	\$ 1,084,919
Brokered certificates of deposit	-	6,768,870	6,768,870
Money market	6,834	-	6,834
Real estate	-	16,500	16,500
Common fund	1,661,974	-	1,661,974
Total Investments	\$ 2,753,727	\$ 6,785,370	\$ 9,539,097

June 30, 2014	Unrestricted	Unrestricted	Total
Local Agency Investment Fund	\$ 12,522,260	\$ -	\$ 12,522,260
Money market	9,639	-	9,639
Real estate	-	16,500	16,500
Equity securities	114,618	15,469	130,087
Mutual funds	380,419	-	380,419
Common fund	1,595,388	-	1,595,388
Total Investments	\$ 14,622,324	\$ 31,969	\$ 14,654,293

Credit Risk

The Research Foundation's investment policy does not limit its investment choices. The Research Foundation's investments in LAIF, brokered certificates of deposit, money market, equity securities, mutual funds, and the Common Fund are unrated.

Concentration of Credit Risk

Financial instruments which potentially subject the Research Foundation to concentrations of credit risk consist primarily of cash investments. At June 30, 2015, LAIF and the Common Fund investments were 11.34% and 17.27%, respectively, of the Research Foundation's total investments. At June 30, 2014, LAIF and the Common Fund investments were 85.05% and 10.84%, respectively, of the Research Foundation's total investments. During fiscal year 2015, the Research Foundation invested in interest bearing certificates of deposit, representing 70.33% of total investments at June 30, 2015.

Interest Rate Risk

Interest rate risk is the risk whereby changes in market interest rates could adversely affect the fair value of an investment. The Research Foundation 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. The average maturity for investments held within LAIF is less than one year.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

4. ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following:

June 30		2015		2014
Federal, state, and other grants and contracts	\$	2,732,592	\$	4,140,255
CSU, Chico, faculty emergency loan funds		50,101		50,101
Other		1,716,517		1,188,572
Total	\$	4,499,210	\$	5,378,928

The CSU, Chico Research Foundation
NOTES TO THE FINANCIAL STATEMENTS
(Continued)

5. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2015, was as follows:

June 30, 2015	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land and land improvements	\$ 5,290,291	\$ -	\$ (234,128)	\$ -	\$ 5,056,163
Construction in progress	207,135	56,863	-	(8,222)	255,776
Breeding livestock	100,060	-	(16,220)	-	83,840
Total Nondepreciable Capital Assets	5,597,486	56,863	(250,348)	(8,222)	5,395,779
Depreciable Capital Assets					
Building and improvements	10,637,741	80,457	(1,627,803)	8,222	9,098,617
Equipment and furnishings	9,694,025	473,911	(42,777)	-	10,125,159
Total Depreciable Capital Assets	20,331,766	554,368	(1,670,580)	8,222	19,223,776
Subtotal	25,929,252	611,231	(1,920,928)	-	24,619,555
Less: Accumulated Depreciation					
Building and improvements	(4,905,400)	(774,511)	1,007,922	-	(4,671,989)
Equipment and furnishings	(7,181,558)	(877,970)	42,777	-	(8,016,751)
Total Accumulated Depreciation	(12,086,958)	(1,652,481)	1,050,699	-	(12,688,740)
Total Net Capital Assets	\$ 13,842,294	\$ (1,041,250)	\$ (870,229)	\$ -	\$ 11,930,815

The CSU, Chico Research Foundation
NOTES TO THE FINANCIAL STATEMENTS
(Continued)

Capital assets activity for the year ended June 30, 2014, was as follows:

June 30, 2014	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land and land improvements	\$ 6,027,443	\$ -	\$ (737,152)	\$ -	\$ 5,290,291
Construction in progress	342,948	160,255	-	(296,068)	207,135
Breeding livestock	90,930	9,130	-	-	100,060
Total Nondepreciable Capital Assets	6,461,321	169,385	(737,152)	(296,068)	5,597,486
Depreciable Capital Assets					
Building and improvements	10,794,124	-	(452,451)	296,068	10,637,741
Equipment and furnishings	8,955,211	754,638	(15,824)	-	9,694,025
Total Depreciable Capital Assets	19,749,335	754,638	(468,275)	296,068	20,331,766
Subtotal	26,210,656	924,023	(1,205,427)	-	25,929,252
Less: Accumulated Depreciation					
Building and improvements	(4,612,736)	(449,097)	156,433	-	(4,905,400)
Equipment and furnishings	(6,321,714)	(867,335)	7,491	-	(7,181,558)
Total Accumulated Depreciation	(10,934,450)	(1,316,432)	163,924	-	(12,086,958)
Total Net Capital Assets	\$ 15,276,206	\$ (392,409)	\$ (1,041,503)	\$ -	\$ 13,842,294

The detail of depreciation and amortization expense was as follows:

June 30	2015	2014
Depreciation and Amortization Expense Related to Capital Assets	\$ 1,652,481	\$ 1,316,432

The CSU, Chico Research Foundation
NOTES TO THE FINANCIAL STATEMENTS
(Continued)

6. OTHER ASSETS

Other assets consisted of the following:

June 30	2015	2014
Deposits held by property managers	\$ 69,094	\$ 66,064
Deposits held by unemployment insurance trust	238,657	249,257
Bond reserve accounts held by trustee	-	310,756
Total Other Assets	\$ 307,751	\$ 626,077

7. LONG-TERM DEBT OBLIGATIONS

Effective August 1, 2014, the Research Foundation entered into a contract with the Trustees of the California State University (the Trustees) under which the Trustees agreed to loan the Research Foundation a portion of the proceeds of bonds held by the Trustees in order to effectively refinance the Research Foundation Bond Series 2003. The Trustees estimate that the bond refunding will provide a net present value savings of \$618,459 to the Research Foundation.

The Trustees issued Systemwide Revenue Bonds, Series 2014A dated August 20, 2014, and amounts related directly to the Research Foundation's refunding of Bond Series 2003 are as follows:

June 30, 2015

Sources

Bond proceeds (Series 2014A):

Par amount	\$ 2,475,000
Premium	431,986

Subtotal 2,906,986

Other sources of funds:

Research Foundation reserve fund (Series 2003)	310,756
Research Foundation cash paydown	662,000

Subtotal 972,756

Total Sources \$ 3,879,742

Uses

Refunding escrow deposits:

Cash deposit	\$ 3,868,309
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Delivery date expenses:

Cost of issuance	3,260
Underwriter's discount	7,995

Contingency 178

Total Uses \$ 3,879,742

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Long-term debt obligations consisted of the following:

June 30	2015	2014
LONG-TERM DEBT OBLIGATIONS		
Note payable to the Trustees of the California State University (the Trustees) in order to effectively refinance the Research Foundation Bond Series 2003 with proceeds from the Trustee's issued Systemwide Revenue Bonds, Series 2014A. The note will be paid to the Trustees in 18 annual installments, through November 2032, including principal and interest which will begin in November 2015, with interest rates ranging from 3.00% to 5.00%. The note is secured by revenues of the Research Foundation.	\$ 2,475,000	\$ -
Noninterest bearing agreements with the state of California, payable in cash or in-kind, upon mutual agreement or 30 days' notice by either party. The agreements are secured by cattle, sheep, swine, and horticulture.	73,971	73,971
Noninterest bearing note payable to the City of Chico to be repaid in 20 annual payments of \$25,000 through June 2020. The note was secured by cash reserves and other assets.	-	150,000
Note payable to John Deere Financial to be repaid in 4 annual installments of \$44,332, including interest at 3.95%. The note is secured by a tractor.	83,657	123,125
Public auxiliary organization revenue bonds payable of \$5,115,000 acquired through A.G. Edwards and Sons, Inc. The bonds were acquired to fund the cost of a building located at 25 Main Street, Chico, California; and to refinance the outstanding amount of the Research Foundation's auxiliary organization revenue bonds Series 2000, which were originally acquired to fund the cost of the CSU, Chico, soccer stadium and the building located at 35 Main Street, Chico, California. The bonds were to be repaid to the trustee in 30 annual installments, including principal, interest, and sinking fund payments, with interest rates ranging from 2.00% to 4.75%. The bonds were secured by revenues of the Research Foundation. The bonds were refinanced in August 2014 with Systemwide Revenue Bonds, Series 2014A.	-	3,815,000
Subtotal	2,632,628	4,162,096
Less: Current portion	(131,024)	(1,162,222)
Plus: Unamortized premium	411,227	-
TOTAL LONG-TERM DEBT OBLIGATIONS - NET	\$ 2,912,831	\$ 2,999,874

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

The note payable to the Trustees included a premium related to the debt refunding. The original amount of the premium was \$431,986 and amortization expense for the year ended June 30, 2015, was \$20,759. The amount of unamortized premium was \$411,227 as of June 30, 2015. Amortization expense is expected to be \$22,846 over the next five years.

Debt service requirements are as follows:

Years Ending	Revenue Bonds		All Other Long-Term Debt Obligations		Total Principal	Total Interest
	Principal	Interest	Principal	Interest		
2016	\$ 90,000	\$ 117,750	\$ 41,024	\$ 3,287	\$ 131,024	\$ 121,037
2017	95,000	114,975	42,633	3,287	137,633	118,262
2018	95,000	111,650	-	-	95,000	111,650
2019	100,000	107,250	73,971	-	173,971	107,250
2020	105,000	102,125	-	-	105,000	102,125
2021-2025	615,000	423,875	-	-	615,000	423,875
2026-2030	795,000	248,125	-	-	795,000	248,125
2031-2033	580,000	44,250	-	-	580,000	44,250
Total	\$2,475,000	\$1,270,000	\$ 157,628	\$ 6,574	\$2,632,628	\$1,276,574

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Long-term liability obligation activity was as follows:

June 30	Balance 2014	Additions	Reductions	Balance 2015	Current Portion	Long-Term Portion
Accrued Compensated Absences	\$ 67,459	\$ 87,736	\$ (77,992)	\$ 77,203	\$ 56,365	\$ 20,838
Long-Term Debt Obligations						
Revenue bonds payable	3,815,000	2,475,000	(3,815,000)	2,475,000	90,000	2,385,000
Notes payable	347,096	-	(189,468)	157,628	41,024	116,604
Subtotal	4,162,096	2,475,000	(4,004,468)	2,632,628	131,024	2,501,604
Unamortized bond premium	-	431,986	(20,759)	411,227	-	411,227
Total Long-Term Debt Obligations	4,162,096	2,906,986	(4,025,227)	3,043,855	131,024	2,912,831
Total Long-Term Liabilities	\$ 4,229,555	\$ 2,994,722	\$ (4,103,219)	\$ 3,121,058	\$ 187,389	\$ 2,933,669

June 30	Balance 2013	Additions	Reductions	Balance 2014	Current Portion	Long-Term Portion
Accrued Compensated Absences	\$ 77,518	\$ 66,165	\$ (76,224)	\$ 67,459	\$ 45,952	\$ 21,507
Long-Term Debt Obligations						
Revenue bonds payable	3,940,000	-	(125,000)	3,815,000	972,756	2,842,244
Notes payable	900,362	-	(553,266)	347,096	189,466	157,630
Total Long-Term Debt Obligations	4,840,362	-	(678,266)	4,162,096	1,162,222	2,999,874
Total Long-Term Liabilities	\$ 4,917,880	\$ 66,165	\$ (754,490)	\$ 4,229,555	\$ 1,208,174	\$ 3,021,381

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

8. OTHER LONG-TERM LIABILITIES

Other long-term liabilities consisted of the following:

June 30		2015		2014
Reserve for grant cost disallowance	\$	445,481	\$	445,481
Other		123,875		196,995
Total Other Long-Term Liabilities	\$	569,356	\$	642,476

9. CONTINGENCY

In connection with the Research Foundation's acquisition of the Big Chico Creek Ecological Reserve in 2001, a portion of the purchase price was financed by a promissory note. The note was payable if and when the Research Foundation was awarded and received state or private grants or received donations for the purpose of acquisition of land for the Big Chico Creek Ecological Reserve. Further, loan payments were to be paid only to the extent of the grant proceeds or donations received. As of June 30, 2015, no such grants or donations have been received by the Research Foundation and management believes it is not probable that grants or donations of this nature will be received in the future. The note payable was written off as of June 30, 2014, and contribution revenue was recorded within the plant and bond fund. If the Research Foundation is ultimately awarded grants, or receives donations for the aforementioned purpose, the proceeds would be payable toward the note payable up to a maximum of approximately \$500,000.

10. ACCRUED COMPENSATED ABSENCES

Employees of the Research Foundation are entitled to paid vacation and paid sick leave based on length of service and other factors. The Research Foundation's policy is to recognize the costs of those compensated absences when actually paid to employees as sick leave does not vest to the employee. The liability for compensated absences related to paid vacation has been accrued for all employees, except those funded by grants and contracts. The compensated absences' liability will be paid by both the General Fund and the Auxiliary Activities Fund.

11. HEALTH CARE BENEFITS

The Research Foundation entered into a contract with the California State University Risk Management Authority (CSURMA) to provide a fully insured healthcare and vision plan for eligible employees. The Research Foundation also contracted with Humana Dental to provide a fully insured dental plan for eligible employees. Postretirement health benefits are not required as a part of the CSURMA contract; however, the Research Foundation has elected to provide that benefit.

Total health, dental, and vision insurance expense, except for employees funded by grants and contracts, amounted to \$483,622 and \$421,229 for the years ended June 30, 2015 and 2014, respectively.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

12. RETIREMENT PLAN

The Research Foundation sponsors a 403(b) savings plan, which covers fully benefited employees in a funded position. The employer contributions to the plan are at the discretion of the Board of Directors. The employer contribution is based upon an employee's years of service. At the beginning of the second year of service, the Research Foundation contributes 2% of the employee's pay to the plan. The percentage increases by 2% for each year of service up to a maximum contribution of 8%. Employer contributions vest immediately to the employee. Expenses recognized for the plan amounted to \$109,628 and \$111,726 for the years ended June 30, 2015 and 2014, respectively. The expense amounts for the savings plan does not include amounts paid for employees funded by grants and contracts.

13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

Plan Description

The Research Foundation sponsors an endowment-funded single-employer postretirement health care plan that covers both salaried and non-salaried benefited employees. The plan provides medical benefits to qualified retirees to the extent sustainable by the provided endowment and can be terminated at any time. The postretirement health care plan is contributory with retiree contributions adjusted annually. Employees who retired prior to January 1, 2006, are qualified after 15 years of credited service and attainment of age 55. Employees retiring after January 1, 2006, are qualified after 15 years of credited service and the attainment of age 60. At June 30, 2015, 6 participants met these eligibility requirements and an estimated 49 participants will be eligible in future years.

The Research Foundation elected to fully accrue the net other postemployment benefit (OPEB) plan obligation. The annual OPEB cost and net obligation are standardized measurements of the present value of postemployment benefits estimated to be payable in the future as a result of an employee's service to date. The plan provides a monthly fixed benefit of \$200 or \$400 for a participant or a participant and spouse, respectively.

Funding Policy

The Research Foundation will fund the plan monthly, on a pay-as-you-go basis, for members who meet the eligibility criteria. The contribution requirements of plan members and the Research Foundation are established and may be amended by the Research Foundation's Board or Directors. The Research Foundation has the right to modify, alter, or amend the plan in whole or in part.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Annual Other Postemployment Benefit (OPEB) Cost and Net Obligation

The Research Foundation's OPEB cost, the percentage of OPEB cost contributed to the plan, and the net OPEB obligation are as follows:

June 30		2015		2014		2013
Annual Required Contribution (ARC)	\$	59,182	\$	22,529	\$	21,456
Interest on net OPEB Obligation		19,914		19,509		19,353
Adjustment to ARC		(26,290)		-		-
Annual OPEB Cost		52,806		42,038		40,809
Contributions		51,036		30,490		36,331
Change in Net OPEB Obligation		1,770		11,548		4,478
Net OPEB Obligation - Beginning of Year		568,960		557,412		552,934
Net OPEB Obligation - End of Year	\$	570,730	\$	568,960	\$	557,412

Year Ended		Annual OPEB Cost		Actual Employer Contributions		Percentage Contributed		Net Ending OPEB Obligation
June 30, 2015	\$	52,806	\$	51,036		96.65%	\$	570,730
June 30, 2014	\$	42,038	\$	30,490		72.53%	\$	568,960
June 30, 2013	\$	40,809	\$	36,331		89.03%	\$	557,412

Funded Status and Funding Progress

The funded status of the plan was as follows:

June 30		2015		2014		2013
Actuarial Accrued Liability (AAL)	\$	570,730	\$	568,960	\$	557,412
Actuarial value of plan assets		-		-		-
Unfunded Actuarial Accrued Liabilities (UAAL)	\$	570,730	\$	568,960	\$	557,412
Funded ratio (actuarial value of plan assets/AAL)		0.00%		0.00%		0.00%
Covered payroll (active members)	\$	5,586,406	\$	5,564,136	\$	5,719,216
UAAL as a Percentage of Covered Payroll		10.22%		10.23%		9.75%

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

Actuarial Methods and Assumptions

The actuarial valuation was performed as of July 1, 2014, and was completed using the entry age normal actuarial cost method. An actuarial cost method is a procedure for allocating the actuarial present value of benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost, and an actuarial accrued liability (AAL). The entry age normal cost method allocates the present value of future benefits on a level basis over the earnings or service of each employee between the hire date and assumed retirement age. The portion of the present value of future benefits allocated to a valuation year is called the normal cost. The portion allocated to all prior years is called the AAL.

The actuarial valuation was completed by an independent consultant. Significant actuarial assumptions used in the valuations include a discount rate of 3.50% to calculate the present value of the future benefit payment; a health care cost trend rate range of 6.70% to 5.00% compounded annually; fixed monthly benefit amounts of \$200 for one and \$400 for two participants, respectively; annual rate of increase in payroll of 3.25%; and mortality rates used in the most recent California Public Employees' Retirement System pension valuations.

14. SELF-INSURANCE

The Research Foundation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Research Foundation participates with other auxiliaries and universities in the CSURMA, a public entity risk pool currently operating as a common risk management and insurance program. The Research Foundation pays an annual premium to CSURMA for its general liability, property, and workers' compensation insurance coverage. The balance receivable from CSURMA for workers' compensation insurance was \$6,124 at June 30, 2015.

The Research Foundation also participates in the CSURMA Auxiliary Organizations' Risk Management Authority (AORMA) Unemployment Insurance Program (UIP). At June 30, 2015 and 2014, the deposit requirement within AORMA UIP was \$238,657 and \$249,257, respectively, and is included in other assets as a long-term deposit. The Research Foundation will maintain a vested interest in the amount held by AORMA UIP.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

CSURMA is economically dependent on its members for funding and has secured a commitment from members to provide sufficient cash flow to meet its operating needs and to fund losses over a period of time. The CSURMA has reinsurance policies through a joint powers authority as well as commercial companies.

15. RELATED-PARTY TRANSACTIONS

Operating Lease and Facility Use Agreements

The Research Foundation operates as an auxiliary organization to CSU Chico, under an operating agreement negotiated every five years. The current operating and lease agreements expire on June 30, 2017. The Research Foundation uses certain CSU, Chico, and other facilities under lease agreements requiring annual or monthly rental payments, or space trades.

Business, Financial, and Information Technology Services

The Associated Students of CSU, Chico (Associated Students), were contracted to provide business, financial, and information technology services to the Research Foundation. As of July 1, 2015, the Associated Students is only contracted to provide information technology services.

The Research Foundation provides administrative and financial services to the University Foundation.

Receivable From the Associated Students

As required by the operating lease agreement between CSU, Chico, and the Associated Students, all payments related to this agreement are directed to the Research Foundation.

Receivable/Payable With CSU, Chico

Receivables and payables with CSU, Chico, are a result of grant and contract transactions and other miscellaneous supplies and services.

Personnel

The Research Foundation provides personnel services to the University Foundation under contract. The University Foundation reimburses the Research Foundation for the cost of these services. The personnel hired are employees of the Research Foundation and participate in the Research Foundation's benefit plans. The University Foundation indemnifies the Research Foundation for the acts of its employees under the University Foundation's supervision.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

The following is a schedule of transactions with related parties:

June 30	2015	2014
Transaction With CSU, Chico		
Payments to University for salaries of University personnel working on contracts, grants, and other programs	\$ 2,758,161	\$ 2,362,157
Payments to University for other than salaries of University personnel	\$ 1,681,000	\$ 1,851,848
Payments received from University for services, space, and programs	\$ 1,775,498	\$ 1,196,278
Gifts-in-kind to the University from Auxiliary Organizations	\$ -	\$ 1,389
Gifts (cash or assets) to the University from recognized Auxiliary Organization	\$ 1,518,750	\$ 411,672
Accounts (payable to) University	\$ (521,489)	\$ (217,027)
Accounts receivable from University	\$ 85,034	\$ 66,944
Other amounts receivable from University	\$ 50,101	\$ 50,101
Transactions With Associated Students		
Payments for business, financial, and information technology services	\$ 743,545	\$ 730,000
Accounts receivable from Associated Students for operating lease and facility use agreements with CSU, Chico	\$ 566,151	\$ 493,748
Accounts receivable from (payable to) Associated Students	\$ (61,962)	\$ (158,813)
Transactions With University Foundation		
Revenue for administrative and financial services	\$ 556,243	\$ 528,634
Revenue for personnel services	\$ 90,628	\$ 95,678
Notes receivable	\$ 30,000	\$ 39,000

SUPPLEMENTARY INFORMATION SECTION

The CSU, Chico Research Foundation
SCHEDULES OF NET POSITION

June 30	General Fund	Plant and Bond Fund	Board Designated Fund	Auxiliary Activities Fund	Sponsored Programs Fund	Campus Programs Fund	Totals	
							2015	2014
ASSETS								
Cash and cash equivalents	\$ 1,082,649	\$ -	\$ 1,143,556	\$ 533,524	\$ 140,236	\$ 2,925,883	\$ 5,825,848	\$ 832,350
Short-term investments	936,057	-	122,698	534,403	856,255	304,314	2,753,727	14,622,324
Net accounts and other receivables	251,918	-	50,693	754,343	119,057	709,664	1,885,675	1,331,694
Sponsored program receivable	-	-	-	-	2,613,535	-	2,613,535	4,047,234
Inventories	-	-	-	205,450	-	-	205,450	189,230
Prepaid and deferred crop planting expenses	308,376	-	11,313	169,138	19,632	39,558	548,017	852,509
Long-term investments and property held for sale	1,414,629	-	1,486,729	15,469	181,174	3,687,369	6,785,370	31,969
Notes receivable	-	-	-	-	-	85,036	85,036	69,875
Land, buildings, and equipment - net of accumulated depreciation	-	9,988,431	55,833	1,880,919	-	5,632	11,930,815	13,842,294
TOTAL ASSETS	3,993,629	9,988,431	2,870,822	4,093,246	3,929,889	7,757,456	32,633,473	35,819,479
LIABILITIES								
Accounts payable	143,001	-	35,727	190,146	840,717	320,425	1,530,016	1,426,958
Accrued expenses	425,161	-	10,716	34,331	652,515	123,287	1,246,010	1,143,859
Unearned revenue	-	-	-	-	-	2,500	2,500	55,557
Deposits held for others	7,625	-	-	1,550	-	125	9,300	6,575
Interfund (receivables) payables	(738,804)	-	-	739,493	664,317	(665,006)	-	-
Notes payable	-	-	-	-	-	-	-	347,096
Bonds payable	-	2,886,227	-	157,628	-	-	3,043,855	3,815,000
Post retirement health reserve	570,730	-	-	-	-	-	570,730	568,960
Reserve for grant cost disallowance	445,481	-	-	-	-	-	445,481	445,481
TOTAL LIABILITIES	853,194	2,886,227	46,443	1,123,148	2,157,549	(218,669)	6,847,892	7,809,486
Total Net Position	\$ 3,140,435	\$ 7,102,204	\$ 2,824,379	\$ 2,970,098	\$ 1,772,340	\$ 7,976,125	\$ 25,785,581	\$ 28,009,993

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Years Ended June 30, 2015	General Fund	Plant and Bond Fund	Board Designated Fund	Auxiliary Activities Fund	Sponsored Programs Fund	Campus Programs Fund	Totals	
							2015	2014
Revenues and Other Support								
Agriculture and enterprise sales	\$ -	\$ -	\$ -	\$ 1,842,885	\$ -	\$ -	\$ 1,842,885	\$ 1,805,488
Sponsored program fees	2,974,993	-	-	-	177,008	-	3,152,001	3,029,925
Sponsored program receipts	-	-	-	-	26,682,948	-	26,682,948	27,351,028
Agriculture research initiative	-	-	-	-	588,720	-	588,720	708,632
University program receipts	-	-	-	-	-	4,541,393	4,541,393	5,319,865
Interest and investment income	92,294	-	10	1,217	58,040	5,713	157,274	389,633
Other income	551,374	58,009	34,926	525,098	72,906	76,542	1,318,855	2,650,231
Total Revenue and Other Support	3,618,661	58,009	34,936	2,369,200	27,579,622	4,623,648	38,284,076	41,254,802
Expenses								
Auxiliary activities' cost of sales	-	-	-	382,492	-	-	382,492	315,859
Auxiliary activities' expense	-	-	-	2,485,117	-	-	2,485,117	2,031,767
Sponsored programs' disbursements	-	-	-	-	27,086,746	-	27,086,746	26,449,225
University programs' expenses	-	-	-	-	-	4,122,277	4,122,277	4,847,268
Scholarships and research grants	-	-	-	-	643,442	-	643,442	857,173
Foundation administration	4,036,846	-	-	-	-	-	4,036,846	3,195,788
Faculty and grant development	-	-	481,064	-	-	-	481,064	693,245
Interest expense	-	146,829	-	5,011	-	-	151,840	169,257
Other expense	-	720,706	-	-	-	-	720,706	736,508
Total Expenses	4,036,846	867,535	481,064	2,872,620	27,730,188	4,122,277	40,110,530	39,296,090
Change in Net Position Before Transfers	(418,185)	(809,526)	(446,128)	(503,420)	(150,566)	501,371	(1,826,454)	1,958,712
Transfers								
Board of directors' allocations	(553,750)	-	553,750	-	-	-	-	-
Administration fee transfers	426,553	-	-	(80,871)	(47,956)	(297,726)	-	-
Other fund transfers	113,383	-	35,910	22,630	(159,040)	(12,883)	-	-
Transfer from other auxiliaries	(750)	6,700	2,750	840,037	-	6,753	855,490	25,928
Plant fund transfers:								
Purchased assets - net	138,518	(138,518)	-	-	-	-	-	-
Depreciation	662,903	(662,903)	-	-	-	-	-	-
CSU, Chico	-	-	(16,500)	265,302	-	(1,502,250)	(1,253,448)	(578,837)
Net Transfers	786,857	(794,721)	575,910	1,047,098	(206,996)	(1,806,106)	(397,958)	(552,909)
Increase (Decrease) in Net Position	368,672	(1,604,247)	129,782	543,678	(357,562)	(1,304,735)	(2,224,412)	1,405,803
Net Position - Beginning of Year	2,771,763	8,706,451	2,694,597	2,426,420	2,129,902	9,280,860	28,009,993	26,604,190
Net Position - End of Year	\$ 3,140,435	\$ 7,102,204	\$ 2,824,379	\$ 2,970,098	\$ 1,772,340	\$ 7,976,125	\$ 25,785,581	\$ 28,009,993

See notes to the supplementary information.

The CSU, Chico Research Foundation
SCHEDULES OF ACTIVITY OF THE GENERAL FUND

Years Ended June 30	2015	2014
Revenues		
Sponsored programs' administration fees	\$ 2,974,993	\$ 3,029,925
Interest and investment income	92,294	164,401
Other income	551,374	1,074,606
Auxiliary activities' fund reimbursements	-	421,868
Total Revenues	3,618,661	4,690,800
Expenses		
Salaries and related costs	1,709,128	1,741,323
Professional services	388,150	320,628
Insurance	121,500	125,407
Office and operating supplies	45,773	43,445
Depreciation	662,903	350,836
Administrative services	591,553	582,469
Grant cost disallowance	-	(21,812)
Other operating expenses	517,839	475,360
Total Expenses	4,036,846	3,617,656
Excess Revenues Over Expenses From Operations	(418,185)	1,073,144
Administrative fees	426,553	16,712
Excess Revenues Over Expenses	\$ 8,368	\$ 1,089,856

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULES OF ACTIVITY OF THE AUXILIARY ACTIVITIES FUND

Years Ended June 30	University Farm		Enterprise	2015	Totals 2014
Sales					
Livestock and dairy	\$ 790,926	\$ -	\$ 790,926	\$ 592,015	
Crop and orchard	804,407	-	804,407	874,381	
Horticulture	-	-	-	314	
Enterprise receipts	-	326,521	326,521	338,778	
Total Sales	1,595,333	326,521	1,921,854	1,805,488	
Cost of Sales					
Livestock and dairy	382,492	-	382,492	315,859	
Gross Profit	1,212,841	326,521	1,539,362	1,489,629	
Operating Expenses					
Salaries and employee benefits	185,914	605,077	790,991	414,794	
Accounting and professional costs	168,789	104,067	272,856	300,976	
Utilities and telephone	11,106	23,462	34,568	32,620	
Travel and meetings	976	22,671	23,647	24,449	
Operating supplies and customer telephone	179,062	31,911	210,973	374,598	
Depreciation	238,520	24,920	263,440	232,259	
Insurance	15,253	3,351	18,604	5,940	
Student payments	500	-	500	24,500	
Veterinary costs	39,692	-	39,692	33,522	
Machine hire	69,671	-	69,671	21,641	
Repair and maintenance	209,267	26,073	235,340	175,338	
Rent and leasing	10,471	21,359	31,830	102,538	
Registration fees	-	391	391	1,470	
Postage and printing	573	9,289	9,862	5,977	
Other operating expenses	297,126	219,278	516,404	281,145	
Total Operating Expenses	1,426,920	1,091,849	2,518,769	2,031,767	
Loss From Operations	(214,079)	(765,328)	(979,407)	(542,138)	
Other Income (Expense)					
Other income	474,224	150	474,374	205,387	
Interest income	1,217	-	1,217	1,645	
Interest expense	(5,011)	-	(5,011)	(6,412)	
Total Other Income	470,430	150	470,580	200,620	
Transfers In (Out)					
In	(8,679)	71,921	63,242	125,222	
Out	43	(48,983)	(48,940)	-	
From other auxiliaries	(19,698)	1,057,901	1,038,203	4,750	
Net Transfers	(28,334)	1,080,839	1,052,505	129,972	
Net Income (Loss), Including Administration Fees Paid to the General Fund					
	\$ 228,017	\$ 315,661	\$ 543,678	\$ (211,546)	

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULES OF SOURCE OF FUNDING AND EXPENDITURES FOR GRANTS AND CONTRACTS (SPONSORED PROGRAMS FUND)

Years Ended June 30	2015	2014
Source of Direct Funding		
Federal government	\$ 16,608,910	\$ 16,521,351
State of California	3,268,273	3,527,882
Local governments	1,077,135	1,144,628
Nongovernmental funds	1,951,806	2,917,034
Agricultural research initiative	588,720	708,632
Noncash contributions	134,111	376,747
Total Direct Sources and Transfers	23,628,954	25,196,274
Source of Indirect Cost Reimbursements		
Federal government	2,003,997	1,835,957
State of California	436,373	462,662
Local governments	201,422	231,802
Nongovernmental funds	333,200	499,503
Total Indirect Cost Reimbursements	2,974,993	3,029,924
Total	26,603,947	28,226,198
Direct Expenditures		
Personnel services:		
Salaries and wages	9,535,656	9,132,518
Fringe benefits	3,771,992	3,483,491
Operating expenses	8,794,298	10,331,179
Equipment	347,504	1,087,560
Student support	1,179,504	1,161,526
Total Direct Expenditures	23,628,954	25,196,274
Indirect Expenditures		
Personnel services:		
Salaries, wages, and fringe benefits	946,719	941,124
Administrative expenses	1,016,125	1,082,268
Development	79,634	74,513
Program allocation	714,076	939,918
Other	218,439	(7,899)
Total Indirect Expenditures	2,974,993	3,029,924
Total	\$ 26,603,947	\$ 28,226,198

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Department of Agriculture						
Direct Awards- Other						
10.168	60652	SCHOOL FARM STAND PILOT PROJ	3	14-FMPPX-CA-0027	\$ 99,994.00	\$ 26,166.20
10.310	60660	FOODIE U	3	2015-69001-23238	149,890.00	11,457.00
10.326	60612	AG LDRSHP/COMM OPTION	3	2012-70001-20148	277,199.00	67,956.40
10.326	60619	MARKETING FOOD SAFETY	3	2013-70001-21251	293,645.00	138,988.84
10.326	60664	AG RESILIENCE/UNCERTAIN WATER	3	2015-70001-23459	150,000.00	
10.326	60665	SUSTAINABLE RANGELAND MGMT	2	2015-70001-23458	293,645.00	
10.6XX	60599	PLUMAS NAT'L FOREST DATA PROCS	3	13-CS-11051100-009	38,000.00	15,393.73
10.6XX	60561	TRIP CAR-LESS CA PHASE I	3	12-CS-11052009-034	70,950.00	715.68
10.6XX	60627	TRIP CAR-LESS CA PHASE II	3	12-CS-11052009-034 Mod 2	122,914.00	32,570.72
10.6XX	60537	KLAMATH NT'L FOREST DATA	3	11-CS-11050500-045	17,865.99	
10.CNT	60641	NURTURING THE PROMISE	3	14-CS-11052009-027 Mod 1	75,411.00	33,000.99
10.CNT	60642	FUEL & FIRE DB ANALYSIS	3	14-CR-11221637-125	14,974.30	839.16
10.CNT	60645	CAR-LESS PHZ 1 TIER 3 IMPLEMNT	3	14-CS-11052009-061	274,450.00	94,950.94
10.CNT	60663	PLUMAS NF ROAD REHAB FFY15	3	15-CS-11051100-22	22,372.10	13,140.63
Sub-Total Other Direct Awards					1,901,310.39	435,180.29
Pass Through Awards						
CA Dept of Food & Agriculture						
10.17	64234	COMMNTY NUTRI HEALTH NETWRK Y1	3	SCB11048	496,308.12	26.65
10.17	64391	CONNECT AG TO SCHOOL/HOME	3	SCB13033	398,799.00	127,710.29
10.17	64475	FARM TO SENIORS Y1 14/15	3	SCB14024	38,204.00	1,740.26
10.17	64477	CULTIV COMMUNITY NV Y1	3	SCB14025	145,187.00	76,999.86
Sub-Total Other Pass Through Awards, CA Dept of Food & Agriculture					1,078,498.12	206,477.06
Univ of Vermont Extension						
10.303	64369	GOCROP 2012/2016	3	27250SUB51410	111,131.00	33,228.40
Sub-Total Other Pass Through Awards, Univ of Vermont Extension					111,131.00	33,228.40
University of Vermont						
10.307	64153	EORGANIC ONLINE CLASSES Y1	2	24685 50971	245,588.00	33,863.29
Sub-Total Research and Development Cluster, Pass Through Awards, University of Vermont					245,588.00	33,863.29
CA Department of Education						
10.559	64456	SUMMER FOODS 2014	5	none	40,569.24	40,569.24
10.559	64321	SUMMER FOODS 12/13	3	none	46,132.55	-
Sub-Total, Child Nutrition Center Cluster, Pass Through Awards, CA Department of Education					86,701.79	40,569.24
Butte Co Depart Public Health						
10.561	64392	BUTTE CO DPH SNAP-ED Y1 13/14	3	X199997	318,790.29	78,503.08
10.561	64366	CALFRESH OUTREACH 13/14	3	X19840	21,740.22	
Sub-Total, SNAP Cluster, Pass Through Awards, Butte Co Depart Public Health					340,530.51	78,503.08
CA Dept of Aging						
10.561	64449	PSA3 SNAP-ED 14/15	3	SP-14/15-03	72,260.00	46,624.37
10.561	64450	PSA2 SNAP-ED 14/15	3	SP-14/15-02	82,472.00	50,687.28
Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Aging					154,732.00	97,311.65
CA Dept of Health Services						
10.561	64045	SCNAC Y3 09/10	3	07-65309	2,197,059.51	
10.561	64126	SCNAC Y1 10/11	3	10-10044	2,324,859.76	
Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Health Services					4,521,919.27	-
CA Dept of Public Health						
10.561	64383	LFNE GET COOKING Y3 13/14	3	11-10155	72,151.33	22,407.92
10.561	64386	CDPH SNAP-ED COLUSA/GLENN	3	13-20107	285,013.00	65,245.23
10.561	64400	NEOP TRC	3	13-20939		
10.561	64415	NEOP TRC YR 1	3	13-20939	1,229,589.00	655,092.15
10.561	64466	CDPH SNAPED Y2 14/15	3	13-20107 Am 1	285,013.00	189,390.10
10.561	64205	ARRA FOOD STAMP OUTREACH Y2	3	10-10093	370,042.63	
10.561	64208	SCNAC Y2 11/12	3	10-10044	2,323,245.44	
10.561	64220	LFNE GET COOKING Y1 11/12	3	11-10155	81,609.29	125.07
10.561	64287	SCNAC Y3 12/13	3	10-10044	2,397,437.37	(330.57)
Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Public Health					7,044,101.06	931,929.90
CA Dept of Social Services						
10.561	64286	CALFRESH OUTREACH 12/13	3	12-3054	643,082.63	
10.561	64382	CALFRESH OUTREACH Y2 13/14	3	12-3054	836,288.00	280,797.98
Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Social Services					1,479,370.63	280,797.98
CalFresh Outreach Unit						
10.561	64464	BUTTE CO SNAP-ED 14/15	3	X21405 Am 1	371,304.57	223,184.63
10.561	64465	CALFRESH OUTREACH 14/15	3	14-3037	261,065.00	138,404.44
Sub-Total, SNAP Cluster, Pass Through Awards, CalFresh Outreach Unit					632,369.57	361,589.07
Colusa County Dept. of Health & Human Services						
10.561	64265	COLUSA CO CALFRESH NUTRI ED	3	C12-098	37,708.00	51.01
10.561	64301	COLUSA CALFRESH NUTRI ED Y2	3	C12-238	119,089.00	(79.41)
10.561	64389	GET FRESH COLUSA 13/14	3	C13-260	82,008.00	6,216.20
10.561	64468	GET FRESH COLUSA Y2 14/15	3	C13-260	123,515.31	71,113.44
Sub-Total, SNAP Cluster, Pass Through Awards, Colusa County Dept. of Health & Human Services					362,320.31	77,301.24

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Glenn County Human Resource Agency						
10.561	64276	GLENN CO CALFRESH NUTRI ED	3	SNAP-Ed Agreement	\$ 196,382.00	\$ 0.36
Sub-Total, SNAP Cluster, Pass Through Awards, Glenn County Human Resource Agency					196,382.00	0.36
Public Health Institute						
10.561	64396	PHYSICAL ACTIVITY COORD 13/14	3	1019551	84,357.00	28,969.60
Sub-Total Other Pass Through Awards, Public Health Institute					84,357.00	28,969.60
Siskiyou County Health & Human Services Agency, Public Health Division						
10.561	64390	SISKIYOU CO RD 1314	3	Contract for Services dated 11/12/13	31,276.53	3,893.29
10.561	64463	SISKIYOU CO SNAP-ED 14/15	3	Contract for Services dated 11/18/14	31,648.00	24,084.73
Sub-Total Other Pass Through Awards, Siskiyou County Health & Human Services Agency, Public Health Division					62,924.53	27,978.02
Tehama County Dept. of Social Services						
10.561	64411	TEHAMA CO GET FRESH 13/14	3	069PA14	5,856.06	3,935.37
10.561	64478	TEHAMA CO GET FRESH 14/15	3	2015-4	29,764.99	16,831.07
10.561	64480	TEHAMA CO LHD SNAP-ED 14/15	3	2015-31	24,999.97	13,526.05
10.561	64302	64203A CO NUTRI ED Y2	3	209PA12	18,470.71	(0.01)
Sub-Total, SNAP Cluster, Pass Through Awards, Tehama County Dept. of Social Services					79,091.73	34,292.48
Yuba County						
10.561	64442	YUBA COUNTY CDPH FUNDED	3	317-12, 2nd Amendment	151,714.00	137,042.82
10.561	64443	YUBA COUNTY CDSS FUNDED	3	317-12, 1st Amendment	98,427.36	85,422.89
10.561	64461	YUBA CO CDPH FUNDED 14/15	3	317-12, Am 1st	193,884.00	125,501.68
10.561	64462	YUBA CO CDSS FUNDED 14/15	3	436-14	193,516.00	126,284.32
Sub-Total, SNAP Cluster, Pass Through Awards, Yuba County					637,541.36	474,251.71
Public Health Institute						
10.XXX	64295	NOURISH EVALUATION	3	1018199	49,987.83	(0.25)
10.XXX	64311	NOURISH EVALUATION 12/13	3	1018565	45,922.96	
Sub-Total Other Pass Through Awards, Public Health Institute					95,910.79	(0.25)
Total Other Direct Awards					1,901,310.39	435,180.29
Total Research & Development Pass Through Awards					245,588.00	33,863.29
Total Child Nutrition Cluster Pass Through Awards					86,701.79	40,569.24
Total SNAP Cluster Pass Through Awards					15,448,358.44	2,335,977.47
Total Other Pass Through Awards					1,432,821.44	296,652.83
Total Department of Agriculture					19,114,780.06	3,142,243.12
Department of Commerce						
Direct Awards - Other						
11.303	60603	EDA UNIV CENTER Y2 13/14	3	07-66-06881-01	110,000.00	(3,561.23)
11.303	60604	EDA FRESNO UNIV CNTR Y2 13/14	3	07-66-06881-02	110,000.00	17,511.09
11.303	60632	EDA UNIV CENTER Y3 14/15	3	07-66-06881-02	110,000.00	110,937.49
11.303	60633	FRESNO EDA UNIV CENTER 14/15	3	07-66-06881-02	110,000.00	67,869.95
Sub-Total Other Direct Awards					440,000.00	192,757.30
Pass Through Awards						
CA Public Utilities Comm						
11.558	64109	BROADBAND MAP/OUTREACH CPUC	3	09IA5851	840,000.00	37,534.74
11.558	64110	BROADBAND MAP/OUTREACH CPUC	3	09IA5851	2,032,240.00	325,642.38
Sub-Total Other Pass Through Awards, CA Public Utilities Comm					2,872,240.00	363,177.12
Total Other Direct Awards					440,000.00	192,757.30
Total Other Pass Through Awards					2,872,240.00	363,177.12
Total Department of Commerce					3,312,240.00	555,934.42
Department of Defense						
Direct Awards - Research and Development						
12.3	60534	ADV SIM TECHNIQUES FPGA	2	N00014-11-1-0902	100,534.00	0.02
12.3	60555	TECH TRANSFER TO NSWC	2	N00014-12-1-Q376	229,863.00	20,960.40
12.CNT	60650	JPAC ISOTOPE ANALYSIS PJCT	2	N00604-14-P-3440	29,113.00	8,268.15
Sub-Total Research and Development Direct Awards					359,510.00	29,228.57
Total Research & Development Pass Through Awards					359,510.00	29,228.57
Total Department of Defense					359,510.00	29,228.57
Department of Housing and Urban Development						
Pass Through Awards						
Community Development Commission of Mendocino County						
14.228	64479	MENDOCINO SRVY ECON/DEVELP STU	3	NONE	75,000.00	42,846.71
Sub-Total Other Pass Through Awards, Community Development Commission of Mendocino County					75,000.00	42,846.71
Total Other Pass Through Awards					75,000.00	42,846.71
Total Department of Housing and Urban Development					75,000.00	42,846.71

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Department of Interior						
Direct Awards - Other						
15.224	60500	BLM-NEIC DATA SHARING	3	L10AC20264 L12AC20008, Amendment 1,	\$ 4,500.00	\$ -
15.225	60559	BLM CESU INTERNSHIP - HOFFMAN	1	Supplement 18	12,500.00	
15.225	60560	BLM CESU INTERNSHIP - WILSON	1	L12AC20008, Amendment 2	44,500.00	
15.225	60565	BLM CESU INTERNSHIP - AZEVEDO	1	L12AC20008 AM3 Supplement 18	5,000.00	
15.225	60566	BLM CESU NLCS WORKSHOP	1	L12AC20008 AM4 Supplement 18	17,996.00	
15.225	60571	BLM CESU YOUTH SUMMITS	1	L12AC20008 AM5	15,455.00	
15.225	60588	BLM CESU OLD SPANISH TRAIL	1	L12AC20008 AM6	26,219.00	126.75
15.225	60610	BLM CESU YOUTH SUMMIT 2013	1	L12AC20008 AM7	16,986.78	
15.225	60611	BLM CESU RESRC MGMT INTRNSHP	1	L12AC20008 AM8	55,000.00	16,125.25
15.225	60631	BLM CESU YOUTH SUMMIT 2014	1	L12AC20008 AM9	65,000.00	54,473.01
15.238	60636	BLM CESU LOYALTON ROCKSHELTER	3	L14AC00080, Amendment 1	8,000.00	3,771.33
15.512	60506	IRRIG TRG FACILITY Y3 15/16	3	R10AP20034	500,000.00	105,273.83
15.608	60569	SAN JOAQUIN SALMON RESTORATION	3	F12AP00453	86,331.36	26,848.29
15.631	60480	HABITAT RESTORATION BCEP 09-14	3	814209J525	3,536.14	(26.34)
15.648	60422	IRON CANYON FISH LADDER	3	813327G007	135,211.47	2,068.00
15.945	60542	CHIS NP MARINE HABITAT MAP	3	J8C07110015	290,131.46	46,529.81
15.945	60582	NPS CESU TRANSPORTATION	3	P12AC15065	20,000.00	-
15.945	60602	ALCATRAZ FLD SCHL 3 NPS-CESU	3	P11AC91159 Modification 3	24,858.93	-
15.945	60653	NPS CESU MEDN I&M PHASE 1	3	P14AC01614	21,870.00	-
15.DAV	60510	CESU JUBA TOOLKIT/NPS	3	J8C07100020	20,000.00	1,736.02
Sub-Total Other Direct Awards					1,373,096.14	256,925.95
Pass Through Awards						
CA Dept of Parks & Recreation						
15.904	64394	OHP HISTORIC PRESRVATION 13/14	3	C8955511	9,000.00	
15.904	64473	OHP HISTPRES RECRD SRCHS 14/15	3	C8956506	9,000.00	8,997.64
Sub-Total Pass Through Awards, CA Dept of Parks & Recreation					18,000.00	8,997.64
Total Other Direct Awards					1,373,096.14	256,925.95
Total Other Pass Through Awards					18,000.00	8,997.64
Total Department of Interior					1,391,096.14	265,923.59
Department of Justice Bureau of Justice Assistance						
Pass Through Awards						
Shasta County						
16.738	64512	SRRP LEP DEVELOPMENT	2	SP 15-261	5,288.00	
Sub-Total Research and Development Pass Through Awards, Shasta County					5,288.00	-
Total Research & Development Pass Through Awards					5,288.00	-
Total Department of Justice Bureau of Justice Assistance					5,288.00	-
U.S. Department of Labor						
Pass Through Awards						
Shasta County						
17.258	64491	FRESNO WATER - DISLOCATED WRKR	3	SC350358-14-02	2,773.00	1,519.94
Sub-Total, WIA Cluster, Pass Through Awards, Shasta County					2,773.00	1,519.94
CA Employment Development Dept						
17.259	64150	CHICO RURL TEACHR PATHWY	3	K182088	500,000.00	
Sub-Total, WIA Cluster, Pass Through Awards, CA Employment Development Dept					500,000.00	-
North Central Counties Consortium						
17.259	64401	SUMMER WORK EXPER 13/14	5	13-23	5,703.76	
17.259	64484	SUMMER WORK EXPER 14/15	5	14-23	5,254.66	6,937.97
Sub-Total, WIA Cluster, Pass Through Awards, North Central Counties Consortium					10,958.42	6,937.97
Shasta County						
17.278	64490	FRESNO WATER - ADULT	3	SC350358-14-02	3,127.00	1,444.49
Sub-Total, WIA Cluster, Pass Through Awards, Shasta County					3,127.00	1,444.49
Total WIA Cluster Pass Through Awards					516,858.42	9,902.40
Total Department of Labor					516,858.42	9,902.40
Department of State Bureau of Educational and Cultural Affairs						
Direct Awards - Other						
19.401	60557	US INST 2NDRY EDUC 2012/DOS	3	S-ECAAE-12-CA-045(DT)	328,210.99	
19.401	60596	US INST 2NDRY EDUC 2013/DOS	3	S-ECAGD-13-CA-044(JM)	268,976.63	5,923.89
19.401	60629	US INST 2NDRY EDUC 2014/DOS	3	S-ECAGD-14-CA-1066	239,183.00	75,261.14
19.401	60661	US INST 2NDRY EDUC 2015/DOS	3	S-ECAGD-14-CA-1066	239,981.00	163,005.26
Sub-Total Other Direct Awards					1,076,351.62	244,190.29

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Pass Through Awards						
Int'l Research & Exchanges Board						
19.408	64304	TEA PROGRAM SPRING 2013	3	FY12-TEA-CSU-Chico-02	\$ 183,188.88	\$ -
19.408	64323	TEA PROGRAM FALL 2013	3	FY13-TEA-CSU-01	185,765.00	
19.408	64399	TEA PROGRAM SPRING 2014	3	FY14-TEA-Chico-01	170,360.35	315.03
19.408	64476	TEA PROGRAM SPRING 2015	3	FY15-TEA-Chico-01	183,336.00	197,507.26
Sub-Total Pass Through Awards, Int'l Research & Exchanges Board					722,650.23	197,822.29
Total Other Direct Awards					1,076,351.62	244,190.29
Total Other Pass Through Awards					722,650.23	197,822.29
Total Department of State Bureau of Educational and Cultural Affairs					1,799,001.85	442,012.58
Department of Transportation						
Pass Through Awards						
Caltrans						
20.205	64372	CALTRANS LINEAR REF SYS UPDATE	3	72A0091	58,812.00	21,641.14
20.205	64373	CALTRANS LRS DEVELOPMENT T-2	3	72A0092	665,703.00	421,107.26
20.205	64374	CALTRANS LRS MAINTENANCE T3	3	72A0093	8,720.00	8,955.16
20.205	64375	CALTRANS LRS FINAL REPORT T4	3	72A0094	8,720.00	
20.205	64376	CALTRANS LRS SOFTWARE T5	3	72A0095	125,485.00	18,810.00
20.205	64377	CALTRANS LRS TRAINING T6	3	72A0096	50,500.00	
Sub-Total, Highway Planning and Construction Cluster, Pass Through Awards, Caltrans					917,940.00	470,513.56
Total Highway Planning and Construction Cluster, Pass Through Awards					917,940.00	470,513.56
Total Department of Transportation					917,940.00	470,513.56
National Endowment for the Arts						
Direct Awards -Other						
45.024	60654	ART & TECHNOLOGY EXHIBIT	3	14-7800-7026	10,000.00	7,713.01
45.024	60659	DANCE CHICO! FESTIVAL 2015	3	15-3300-7052	20,000.00	20,000.00
Sub-Total Other Direct Awards					30,000.00	27,713.01
Pass Through Awards						
Ca Humanities						
45.129	64308	WATER STORIES OF NORTHSTATE	3	COS12-357	9,999.00	
Sub-Total Pass Through Awards, Ca Humanities					9,999.00	-
Total Other Direct Awards					30,000.00	27,713.01
Total Other Pass Through Awards					9,999.00	-
Total National Endowment for the Arts					39,999.00	27,713.01
National Science Foundation						
Direct Awards -Other						
47.075	60509	NSF ADV RSRCH VSUAL ANTHROPOLG	3	BCS-1040483	284,363.01	
47.076	60540	NSF TEMS II PROGRAM 11/16	1	DUE-1163431	749,600.00	92,137.29
Sub-Total Other Direct Awards					1,033,963.01	92,137.29
Direct Awards - Research and Development						
47.076	60488	LIFE SCIENCE ED FOR ELEM TCHRS	2	DUE-0942391	152,084.28	
47.076	60511	NSF GARNET PHASE II	2	DUE-1022765	35,917.93	8,939.38
47.049	60558	NSF REU/RET MATHEMATICS 12/15	2	DMS-1156612	325,751.00	38,690.09
47.076	60573	NSF TRANFMTV EXP UNDERGRAD	2	DUE-1140785	97,508.00	16,180.79
47.05	60574	NSF 2 COMPNT WIND EVAL LIDAR	2	AGS-1228464	728,747.00	135,364.64
47.076	60593	NSF WRITING & LITERACY CLASS	2	DUE-1140860	199,956.00	69,911.83
47.05	60597	NSF HIGH-RES STROMATOLITE MODL	2	EAR-1251422	59,103.00	12,578.56
47.075	60609	NSF DEMOGR STUDY CENTRAL CA	2	BCS-1318543	149,102.00	10,481.17
47.079	60634	NSF ANCIENT STROMATOLITES	2	IIA-1404389	35,005.00	19,696.96
47.05	60637	CASCADES ARC Y1 & 2 14-16	2	EAR-1348065	126,575.00	26,670.45
47.041	60638	I CORP SEISMIC BLDG SOFTWARE	2	IIP-1444883	50,000.00	50,000.00
47.05	60662	NSF 2 CMPNT WIND SUPPLEMENT	2	AGS-1228464 Am 1	69,949.00	52,748.44
Sub-Total Research & Development Direct Awards					2,029,698.21	441,262.31
Pass Through Awards						
University of Texas, Arlington						
47.041	64136	NSF RC FRAME COLLAPSE STUDY	2	26-1003-8263	166,799.00	42,181.26
Sub-Total Research and Development Pass Through Awards, University of Texas, Arlington					166,799.00	42,181.26
Stanford University						
47.074	64371	INDIGENOUS FIRE REGIME NCA	2	60131861-105769-C	26,946.02	(3,859.38)
Sub-Total Research and Development Pass Through Awards, Stanford University					26,946.02	(3,859.38)

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Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Univ. of CA, Office of the President						
47.074	64154	IMPV BIOLGICAL RCRCH CLLCTNS	4	Sub 00007365	\$ 40,182.00	\$ 16,565.32
Sub-Total Other Pass Through Awards, Univ. of CA, Office of the President					40,182.00	16,565.32
UC. Davis						
47.075	64387	MAYA HIEROGLYPHIC DATABASE NSF	3	201301594-01	289,173.00	113,749.07
Sub-Total Other Pass Through Awards, UC. Davis					289,173.00	113,749.07
San Diego State University						
47.076	64204	ETHICS EDU FOR SCI MASTERS '11	1	55975A P2123 7803 211	11,966.14	-
Sub-Total Other Pass Through Awards, San Diego State University					11,966.14	-
University Enterprises, Inc., CSU Sacramento						
47.076	64385	LSAMP NSF FUNDS 13/14	1	523761	15,208.00	15,208.00
47-076	64459	LSAMP NSF FUNDS 14/15	1	523761 AM 1 523762	15,000.00	-
Sub-Total Other Pass Through Awards, University Enterprises, Inc., CSU Sacramento					30,208.00	15,208.00
Iowa State University						
47.082	64051	EFRI BIOFUELS 09/13	2	441-04-04A	289,251.87	1,442.21
Sub-Total Research and Development Pass Through Awards, Iowa State University					289,251.87	1,442.21
Total Other Direct Awards					1,033,963.01	92,137.29
Total Research & Development Direct Awards					2,029,698.21	441,262.31
Total Research & Development Pass Through					482,996.89	39,764.09
Total Other Pass Through Awards					371,529.14	145,522.39
Total National Science Foundation					3,918,187.25	718,686.08
U.S. Small Business Administration						
Direct Awards - Other						
59.037	60594	SBA 2013	3	SBAHQ-13-B-0060	1,284,118.00	-
59.037	60620	STOCKTON SM BUS ASSIST SBA	3	SBAHQ-13-B-0085	100,000.00	61,213.62
59.037	60626	SBA 2014	3	SBAHQ-14-B-0045	1,412,627.00	991,051.89
59.037	60628	SBA REDDING 2014	3	SBAHQ-14-B-0045 Mod 1	-	(37,826.60)
59.037	60657	SBA 2015	3	SBAHQ-15-B-0069	1,412,627.00	264,575.28
59.037	60658	SBA REDDING 2015	3	SBAHQ-15-B-0069	-	57,027.67
Sub-Total Other Direct Awards					4,209,372.00	1,336,041.86
Total Other Direct Awards					4,209,372.00	1,336,041.86
Total U.S. Small Business Administration					4,209,372.00	1,336,041.86
Department of Energy						
Pass Through Awards						
Lawrence Livermore Nat'l Security, LLC						
81.CNT	64384	NSO STRUC LAT MSRMNT SYST 1314	2	B606403	234,690.47	82,153.11
Sub-Total Research and Development Pass Through Awards, Lawrence Livermore Nat'l Security, LLC					234,690.47	82,153.11
Lawrence Livermore Nat'l Security, LLC						
81.CNT	64460	STRCTRL LATERAL MOVMENT SENSOR	3	B610966	150,000.00	141,106.75
Sub-Total Other Pass Through Awards, Lawrence Livermore Nat'l Security, LLC					150,000.00	141,106.75
Total Research & Development Pass Through Awards					234,690.47	82,153.11
Total Other Pass Through Awards					150,000.00	141,106.75
Total Department of Energy					384,690.47	223,259.86
US Department of Education						
Direct Awards - Other						
84.116J	60622	TRANSATLANTIC MASTERS 13/15	1	P116J100044-13 (Act 6)	217,982.41	55,654.83
84.215F	60621	GET MOVING SO COUNTY Y3 13/14	3	Q215F110569-13	202,468.09	48,344.55
84.299B	60607	NORCAL PRIE Y2 13/14	1	S229B120038-13	407,613.02	(1,756.23)
84.299B	60635	NORCAL PRIE: Y3 14/15	1	S299B120038-14	310,071.25	292,314.12
84.325K	60570	PRIORITY PERSONNEL DEV Y4 1213	1	H325K090238	361,673.39	(896.15)
84.325K	60592	T.R.A.C.K. PROGRAM Y2 2013	1	H325K110322-12	234,744.04	(48,750.00)
84.325K	60618	N.CA CLIPP Y1 13/14	1	H325K1320219	499,998.00	313,332.91
84.325K	60625	T.R.A.C.K. PROGRAM Y3 2014	1	H325K110322-13	335,661.45	159,201.61
84.325K	60655	T.R.A.C.K. Y4 2015	1	H325K110322-14	250,000.00	149,135.36
84.325T	60578	60582STEPS Y6 13/14	1	H325T08001-12	120,842.73	7,900.70
84.335A	60624	CCAMPIS Y4 13/14	5	P335A100115-13 Act 7	101,662.37	86,472.10
84.336S	60551	CO-STARs TQP Y4 12/13	1	U336S090119-12	1,060,351.66	-
84.336S	60656	PRISMS	1	U336S140023	1,050,000.00	157,023.62
84.365Z	60600	CPD Y2 13/14	3	T365Z120186-13	314,726.08	-
84.365Z	60630	CPD Y3 14/15	3	T365Z120186-14	595,519.39	347,341.06
84.336S	60553	CO-STARs Y5 13/14	1	U336S090119	1,848,278.14	870,094.41
Sub-Total Other Direct Awards					7,911,592.02	2,435,412.89

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
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Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
84.042A	60647	STDNT SUPPRT SRVCS Y5 14/15	5	P042A100854-14	\$ 269,486.32	\$ 203,642.32
84.042A	60614	STDNT SUPPRT SVC Y4 13/14	5	P042A100854-13	228,849.67	32,765.76
84.044A	60643	ED TALENT SEARCH I Y4 14/15	5	P044A110388-14	379,555.84	344,475.03
84.044A	60644	TALENT SEARCH II Y4 14/15	5	P0 44A110441-14	233,708.60	212,624.77
84.044A	60446	ETS II Y3 08/09	5	P044A060322-08	236,233.64	
84.044A	60615	ED TALENT SEARCH I Y3 13/14	5	P044A110388-13	404,905.77	75,301.88
84.044A	60616	ETS II Y3 13/14	5	P044A110441-13	234,366.61	33,515.47
84.047A	60601	UPWARD BOUND II Y1 13/14	3	P047A130073	661,010.00	327,491.94
84.047A	60572	UPWARD BOUND ESL Y5 12/13	4	P047A080227-12	350,704.27	(0.01)
84.047A	60598	UNKNOWN	3	P047A130074	1,650,712.00	542,015.26
84.047M	60646	UB MATH & SCIENCE Y3 14-15	3	P047M120263-14	250,000.00	166,636.33
84.047M	60649	UP STEM Y3 14/15	3	P047M120260-14	267,598.08	147,950.66
84.047M	60613	UB MATH & SCIENCE Y2 13-14	3	P047M120263-13	240,737.43	57,529.82
84.047M	60617	UB STEM Y2 13/14	3	P047M120260-13	226,063.78	78,211.82
Sub-Total TRIO Cluster Direct Awards					5,633,932.01	2,222,161.05
Pass Through Awards						
Gateway Unified School District						
84.01	64417	GATEWAY INSERVICE 14/15	3	Sp 14-274	21,000.00	20,104.93
Sub-Total Other Pass Through Awards, Gateway Unified School District					21,000.00	20,104.93
CA Dept of Education						
84.048	64397	CHICO AG FIELD OFFICE Y1 2014	3	CN130231	6,893.06	282.77
Sub-Total Other Pass Through Awards, CA Dept of Education					6,893.06	282.77
Butte County Office of Education						
84.366	64409	BCOE ISTEM K-6 YR 1 14/15	3	SP-14-088	351,764.00	282,167.75
Sub-Total Other Pass Through Awards, Butte County Office of Education					351,764.00	282,167.75
CA Postsecondary Edu Comm						
84.367	64201	SCIENCE & ACADEMIC LIT Y4 1112	3	ITQ-08-510	102,167.00	
84.367	64298	T-BAR ITQ CPEC Y3 12/13	3	ITQ-10-T701	705,474.47	
84.367	64388	T-BAR ITQ YR 4 13/14	3	ITQ-10-T701	1,100,540.00	575,496.68
84.367	64242	CALNET RURAL COLLAB Y2 12/13	3	ITQ-11-801	267,043.40	
Sub-Total Other Pass Through Awards, CA Postsecondary Edu Comm					2,175,224.87	575,496.68
Tehama Co Dept of Educ						
84.367	63769	N STATE MATH PARTNERSHIP 06/07	3	SP 06-430	94,250.00	
Sub-Total Other Pass Through Awards, Tehama Co Dept of Educ					94,250.00	-
UC Regents/Office of the Pres						
84.367	64229	NCLB 8 N. CA ARTS PJCT 11/12	3	NCLB8-TCAP-CHICO	53,222.00	(0.01)
84.367	64403	NCLB10 INLAND NOR SCIENCE 1314	3	NCLB10-CSP-CHICO	30,853.00	470.94
84.367	64404	NCLB10 CHICO MATH PROJECT 1314	3	NCLB10-CMP-CHICO	28,850.00	625.94
84.367	64405	NE CA ARTS PJCT NCLB10 13/14	3	NCLB10-TCAP-CHICO	47,075.00	16,365.35
84.367	64406	NCLB10 CA READING/LIT 13/14	3	NCLB10-CRLP-CHICO	46,829.00	(923.11)
84.367	64467	MCLB 11 N.CA WRITING PJCT 14/5	3	NCLB-11-CWP-CHICO	36,500.00	36,244.17
84.367	64469	NCLB11 INLAND NO SCIENCE 14/15	3	NCLB11-CSP-CHICO	41,000.00	40,824.45
84.367	64470	NCLB11 CHICO MATH PJCT 14/15	3	NCLB11-CMP-CHICO	29,000.00	25,676.72
84.367	64472	NCLB11 N.CA ARTS PJCT 14/15	3	NCLB11-TCAP-CHICO	30,000.00	29,849.98
84.367	64402	NCLB10 N CA WRITING PJCT 13/14	3	NCLB10-CWP-CHICO	37,035.00	(668.82)
Sub-Total Other Pass Through Awards, UC Regents/Office of the Pres					380,364.00	148,465.61
No Valley Cal-Soap Consortium						
84.378	64100	CAL SOAP 10/11	4	G-10-012	49,724.95	
Sub-Total Other Pass Through Awards, No Valley Cal-Soap Consortium					49,724.95	-
CA Dept of Education						
84.048A	64451	CHICO AG FIELD OFFICE Y2 14/15	3	CN 130231	13,901.80	13,489.95
Sub-Total Other Pass Through Awards, CA Dept of Education					13,901.80	13,489.95
Univ of Oregon						
84.305A	64455	U OF O MOCCA DEVELOP Y1 14/15	2	224520B	54,496.00	44,771.92
Sub-Total Research and Development Pass Through Awards, Univ of Oregon					54,496.00	44,771.92
Chico Unified School District						
84.366B	64492	CAMSP - COHORT 12 15/16 Y1	3	CA# 16-00015	241,647.00	
Sub-Total Pass Through Awards, Chico Unified School District					241,647.00	-
Tehama County Department of Education (TCDE)						
84.366B	64482	TCDE CAMSP SEES 15/16 Y1	3	SP-15-092	175,000.00	5,195.85
Sub-Total Other Pass Through Awards, Tehama County Department of Education (TCDE)					175,000.00	5,195.85
National Writing Project						
84.367D	64393	NWP F'13 FOX BUYOUT	3	Tfox-SEED2013	50,561.41	33,888.20
84.367D	64410	NWP SEED TEACHER LEADERSHIP	3	Am 5A to 92-CA04-SEED 2012	20,000.00	14,628.68
84.367D	64378	SUPPORT EFFECT EDCTR DEVELOP	3	Amd3 to 92-CA04-SEED 2012	40,000.00	886.10
84.928A	64292	NWP BUYOUT 2012-2013	3	Amdt 1 to agreement dated 7/29/11	113,566.00	-
Sub-Total Pass Through Awards, National Writing Project					224,127.41	49,402.98

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Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
Total Other Direct Awards					\$ 7,911,592.02	\$ 2,435,412.89
Total TRIO Cluster Direct Awards					5,633,932.01	2,222,161.05
Total Research and Development Pass Through Awards					54,496.00	44,771.92
Total Other Pass Through Awards					<u>3,733,897.09</u>	<u>1,094,606.52</u>
Total US Department of Education					17,333,917.12	5,796,952.38
Department of Health and Human Services						
Direct Awards - Other						
93.121	60556	CULTURAL HEALTH MESSAGES NIH	3	1R15DE021873-01A1	430,760.00	96,298.23
93.243	60651	MSW WORKFORCE TRAIN Y1 14/15	1	1 G002HP27931-01-00	70,999.00	65,550.45
Sub-Total Other Direct Awards					501,759.00	161,848.68
Direct Awards - Research and Development						
93.847	60648	ZEBRAFISH & PROGENITOR CELL 14	2	5K01DK087814-04	226,625.27	98,174.31
93.847	60497	NIH MICRO RNA PANCREATIC B CEL	2	1R15DK088218-01	199,999.90	0.01
Sub-Total Research & Development Direct Awards					426,625.17	98,174.32
Pass Through Awards						
CA Dept of Aging						
93.041	64249	ELDER ABUSE 12/13	3	AP-1213-03	6,729.00	
93.041	64251	OMBUDSMAN INITIATIVE 12/13	3	AP-1213-03	42,375.00	
93.041	64329	ELDER ABUSE 13/14 Q1	3	A3-1314-03	1,634.00	
93.041	64331	OMBUDSMAN INITIATIVE 13/14	3	A3-1314-03	10,578.00	
93.041	64355	AAA AP ELDER AB 13/14 Q2-4	3	A9-1314-03	4,897.00	
93.041	64357	AAA AP OMB INIT 13/14 Q2-4	3	H9-1314-03	31,731.00	
93.041	64430	AAA ELDER ABUSE 14/15	3	AP-1415-03, Am 1	6,491.00	5,699.91
93.042	64250	3B OMBUDSMAN 3B/7A 12/13	3	AP-1213-03	56,800.00	
93.042	64330	3B OMBUDSMAN 3B/7A 13/14 Q1	3	A3-1314-03	16,421.00	
93.042	64356	AAA AP OMB 3B/7A 13/14 Q2-4	3	H9-1314-03	42,277.00	
93.042	64431	AAA OMBUDSMAN 14/15	3	AP-1415-03, Am 1	57,866.00	46,281.17
93.043	64256	3D SUBK 12/13	3	AP-1213-03	9,122.00	
93.043	64257	DISEASE PREVENTION 12/13	3	AP-1213-03	19,323.00	
93.043	64336	3D SUBK 13/14 Q1	3	A3-1314-03	4,258.00	
93.043	64337	DISEASE PREVENTION 13/14 Q1	3	A3-1314-03	3,992.00	
93.043	64362	AAA AP 3D SUBK 13/14 Q2-4	3	A9-1314-03	5,240.00	506.21
93.043	64363	AAA AP DIS PREV 13/14 Q2-4	3	A9-1314-03	16,473.00	
93.043	64438	AAA 3D SUB K 14/15	3	AP-1415-03, Am 1	6,897.00	1,435.00
93.043	64439	AAA 3D DISEASE PREVENT 14/15	3	AP-1415-03, Am 1	20,746.00	15,525.84
93.052	64082	AP ADMIN 10/11	3	AP-1011-03	21,562.00	
State	64082	AP ADMIN 10/11	3	AP-1011-03	370.00	-
93.052	64244	AP ADMINISTRATION 12/13	3	AP-1213-03	21,831.00	
State	64244	AP ADMINISTRATION 12/13	3	AP-1213-03	384.00	
93.052	64258	FCSP CAREGIVERS 12/13	3	AP-1213-03	182,197.00	
93.052	64281	PSA 2 FCSP 12/13	3	6001-1213	113,533.00	
93.052	64325	AP ADMINISTRATION 13/14 Q1	3	A3-1314-03	4,880.00	
State	64325	AP ADMINISTRATION 13/14 Q1	3	A3-1314-03	96.00	
93.052	64338	FCSP CAREGIVERS 13/14 Q1	3	A3-1314-03	52,019.00	
93.052	64351	AAA AP ADMIN 13/14 Q2-4	3	H9-1314-03	15,843.00	
State	64351	AAA AP ADMIN 13/14 Q2-4	3	H9-1314-03	286.00	
93.052	64364	AAA AP FCSP 13/14 Q2-4	3	A9-1314-03	124,411.00	
93.052	64367	PSA2 FCSP 13/14 Q1	3	6001-1314-A3	35,650.00	
93.052	64368	PSA2 FCSP 13/14 Q2-4	3	6001-1314-A9	88,175.00	
93.052	64426	AAA ADMIN-OAA-CDA 14/15	3	AP-1415-03, Am 1	20,823.00	20,823.00
State	64426	AAA ADMIN-OAA-CDA 14/15	3	AP-1415-03, Am 1	377.00	377.00
93.052	64440	AAA 3E FCSP 14/15	3	AP-1415-03, Am 1	177,642.00	164,062.19
93.052	64447	PSA2 3E FCSP 14/15 Q1	3	6001-1415-A3	26,678.00	25,474.63
93.052	64448	PSA2 3E FCSP 14/15 Q2-4	3	6001-1415-A9 Am 1	7,684.00	88,078.08
93.071	64416	MIPPA 13/14	3	MI-1314-03	15,019.00	162.00
93.071	64446	MIPPA 14-15	3	MI-1314-03	10,013.00	9,468.96
93.071	64485	MIPPA 14/15 & 15/16	3	MI-1415-03	16,480.00	8,257.07
93.324	64074	HICAP 10/11	3	HI-1011-03	253,374.00	
93.324	64260	HICAP ADMIN 12/13	3	HI-1213-03	21,092.00	
93.324	64261	HICAP 12/13	3	HI-1213-04	267,063.00	
93.324	64344	HICAP ADMIN 13/14 Q1	3	H9-1314-03	15,334.00	
93.324	64345	HICAP 13/14 Q1-Q3	3	H9-1314-03	184,720.00	1,335.59
93.779	64412	AAA HICAP ADMIN 13/14 Q4	3	HI-1415-03	3,060.00	
State F	64412	AAA HICAP ADMIN 13/14 Q4	3	HI-1415-03	993.00	
State R	64412	AAA HICAP ADMIN 13/14 Q4	3	HI-1415-03	1,987.00	
93.779	64413	AAA HICAP PROGRAM 13/14 Q4	3	HI-1415-03	27,544.00	36.77
State R	64413	AAA HICAP PROGRAM 13/14 Q4	3	HI-1415-03	26,572.00	36.77
State R	64423	AAA HICAP ADMIN 14/15	3	HI-1415-03	7,946.00	4,534.00
93.779	64423	AAA HICAP ADMIN 14/15	3	HI-1415-03	11,753.00	3,655.22

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Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
State F	64413	AAA HICAP PROGRAM 13/14 Q4	3	HI-1415-03	\$ 13,284.00	\$ 34.61
State F	64423	AAA HICAP ADMIN 14/15	3	HI-1415-03	3,972.00	7,637.00
93.779	64424	AAA HICAP PROGRAM 14/15	3	HI-1415-03	105,773.00	67,922.75
State F	64424	AAA HICAP PROGRAM 14/15	3	HI-1415-03	53,137.00	62,149.05
State R	64424	AAA HICAP PROGRAM 14/15	3	HI-1415-03	106,291.00	115,271.40
State	64432	AAA OMBUDSMAN STATE 14/15	3	AP-1415-03, Am 1	41,998.00	45,308.55
Sub-Total Other Federal \$ Pass Through Awards, CA Dept of Aging					2,188,003.00	458,724.39
Sub-Total Other State \$ Pass Through Awards, CA Dept of Aging					257,693.00	235,348.38
93.044	64018	AAA LINKAGES 09/10	3	AP-0910-03	53,958.96	
93.044	64081	AAA AP RECEIVABLES 10/11	3	AP-1011-03		
93.044	64082	AP ADMIN 10/11	3	AP-1011-03	52,059.00	
94.044	64243	AAA AP RECEIVABLES 12/13	3	AP-1213-03		
93.044	64244	AP ADMINISTRATION 12/13	3	AP-1213-03	52,753.00	
93.044	64245	3B INFO AND ASST CDA 12/13	3	AP-1213-03	268,228.00	
93.044	64247	3B HOMEMAKER/PERSNL CARE 12/13	3	AP-1213-03	54,555.00	
93.044	64248	EMERGENCY AID 12/13	3	AP-1213-03	1,000.00	
93.044	64252	IIIB PEER COUNSELING	3	AP-1213-03	32,000.00	
93.044	64253	3B SUBK 12/13	3	AP-1213-03	208,776.00	
94.044	64259	PASSAGE EXECUTIVE DIR 12/13	3	AP-1213-03		
94.044	64324	AAA AP RECEIVABLES 13/14 Q1	3	A3-1314-03		
93.044	64325	AP ADMINISTRATION 13/14 Q1	3	A3-1314-03	11,862.00	
93.044	64326	3B INFO & ASST 13/14 Q1	3	A3-1314-03	67,275.00	
93.044	64327	3B HOMEMKR/PRSNL CARE 13/14 Q1	3	A3-1314-03	13,639.00	
93.044	64328	EMERGENCY AID 13/14 Q1	3	A3-1314-03	250.00	
93.044	64332	3B SENIOR COMPANION 13/14 Q1	3	A3-1314-03	4,224.00	
93.044	64333	3B SUBK 13/14 Q1	3	A3-1314-03	76,285.00	
94.044	64339	PASSAGES EXECTIVE DIR 13/14 Q1	3	A3-1314-03		
94.044	64350	AAA AP RECVBLES 13/14 Q2-4	3	H9-1314-03		
93.044	64351	AAA AP ADMIN 13/14 Q2-4	3	H9-1314-03	38,059.00	111.94
93.044	64352	AAA AP INFO/ASST 13/14 Q2-4	3	A9-1314-03	214,816.00	9,898.42
93.044	64353	AAA AP HMMKR/PC 13/14 Q2-4	3	A9-1314-03	42,000.00	
93.044	64354	AAA AP EMERG AID 13/14 Q2-4	3	A9-1314-03	750.00	
93.044	64358	AAA AP 3B SR COMP 13/14 Q2-4	3	A9-1314-03	12,671.00	403.00
93.044	64359	AAA AP 3B SUBK 13/14 Q2-4	3	A9-1314-03	133,889.00	4,581.14
94.044	64365	AAA AP EXEC DIR 13/14 Q2-4	3	H9-1314-03		34.90
93.044	64408	3B DIRECT TRANS 13/14 Q2-4	3	A9-1314-03	4,745.00	
93.044	64425	AAA AP RECVABLES 14/15	3	AP-1415-03, Am 1		
93.044	64426	AAA ADMIN-OAA-CDA 14/15	3	AP-1415-03, Am 1	49,846.00	39,905.61
93.044	64427	AAA INFO ASST 14/15	3	AP-1415-03, Am 1	290,551.00	224,999.76
93.044	64428	111B HOMEMAKER/PC 14/15	3	AP-1415-03, Am 1	56,889.00	41,366.74
93.044	64429	AAA IIIB EMERGENCY AID 14/15	3	AP-1415-03, Am 1	500.00	470.20
93.044	64433	AAA 3B SENIOR COMP 14/15	3	AP-1415-03, Am 1	16,894.00	16,547.59
93.044	64434	AAA 3B SUBK 14/15	3	AP-1415-03, Am 1	337,336.00	164,811.00
93.044	64437	3B DIRECT TRANSP 14/15	3	AP-1415-03, Am 1	5,118.00	
94.044	64441	PASSAGES EXEC DIRECTOR 14/15	3	AP-1415-03, Am 1		6.00
93.045	64082	AP ADMIN 10/11	3	AP-1011-03	90,244.00	
93.045	64166	AAA AP RECEIVABLES 11/12	3	AP-1112-03		
93.045	64244	AP ADMINISTRATION 12/13	3	AP-1213-03	71,850.00	
93.045	64254	3C1 SUBK - CDA 12/13	3	AP-1213-03	363,380.00	
93.045	64255	3C2 SUBK 12/13	3	AP-1213-03	467,716.00	
93.045	64325	AP ADMINISTRATION 13/14 Q1	3	A3-1314-03	19,572.00	
93.045	64334	3C1 SUBK - CDA 13/14 Q1	3	A3-1314-03	92,776.00	
93.045	64335	3C2 SUBK 13/14 Q1	3	A3-1314-03	122,920.00	
93.045	64351	AAA AP ADMIN 13/14 Q2-4	3	H9-1314-03	66,092.00	
93.045	64360	AAA AP 3C1 SUBK 13/14 Q2-4	3	H9-1314-03	259,831.00	15,729.58
93.045	64361	AAA AP 3C2 SUBK 13/14 Q2-4	3	H9-1314-03	341,007.00	37,284.12
93.045	64380	3C1 DIRECT SERV 13/14 Q1	3	A3-1314-03	5,000.00	
93.045	64381	3C1 DIRECT SERV 13/14 Q2-4	3	A9-1314-03	15,479.00	514.94
93.045	64426	AAA ADMIN-OAA-CDA 14/15	3	AP-1415-03, Am 1	93,344.00	93,344.00
93.045	64435	AAA 3C1 SUBK 14/15	3	AP-1415-03, Am 1	252,691.00	228,786.00
93.045	64436	AAA 3C2 SUB 14/15	3	AP-1415-03, Am 1	280,402.00	285,693.74
93.045	64444	AAA 3C1 DIRECT SERVICE 14/15	3	AP-1415-03, Am 1	164,808.50	147,020.47
93.045	64445	AAA 3C2 DIRECT SERVICE 14/15	3	AP-1415-03, Am 1	221,992.00	170,894.39
Sub-Total Federal \$ Aging Cluster Pass Through Awards, CA Dept of Aging					5,030,033.46	1,482,403.54
California Health Advocates						
93.048	64303	SENIOR MEDICARE PATROL 12/13	3	SMP Agreement 12/13	4,000.00	
93.048	64398	SENIOR MEDICARE PATROL 13/14	3	SMP Agreement 13/14	3,401.00	253.16
93.048	64483	SENIOR MEDICARE PATROL 14/15	3	SMP Agreement 14/15	1,000.00	552.37
Sub-Total Other Pass Through Awards, California Health Advocates					8,401.00	805.53

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
University of Southern California						
93.297	64457	TEEN PREGNANCY PREV TIER 1/PHS	3	51981038	\$ 22,435.00	\$ 21,848.15
Sub-Total Other Pass Through Awards, University of Southern California					22,435.00	21,848.15
CA Dept of Social Services						
93.558	64322	CALWORKS Y2 13/14	3	12-3012	447,719.18	93,075.98
93.558	64418	CALWORKS Y3 JULY/AUG 14	3	12-3012	16,679.68	16,679.68
93.558	64458	CALWORKS Y1 14/15	3	14-3025	500,000.00	321,338.94
Sub-Total TANF Cluster Pass Through Awards, CA Dept of Social Services					964,398.86	431,094.60
UC Berkeley						
93.658	64346	BSW TITLE IV-E 13/14	1	8290	136,774.77	
93.658	64347	MSW 13/14	1	8290	630,284.38	783.21
93.658	64348	PATHWAYS 2013/2014	1	8290	193,442.52	(383.37)
93.658	64452	BSW TITLE IV E 14-15	1	00008525	217,406.00	167,042.63
93.658	64453	MSW TITLE IV E 14/15	1	00008525	1,179,642.00	690,538.50
93.658	64454	PATHWAYS 14/15	1	00008525	437,478.00	259,047.44
93.658	64272	BSW 12/13	1	00007933	200,134.00	
93.658	64273	MSW 2012/2013	1	00007933	984,551.97	
93.658	64274	PATHWAYS 2012/13	1	00007933	380,395.00	
93.658	64289	FIELD INITIATIVE TRNG 12/13	1	00007933	24,560.40	
93.658	64151	FIELD INITIATIVE TRAINING 1011	1	7593	9,958.32	
Sub-Total Other Pass Through Awards, UC Berkeley					4,394,627.36	1,117,028.41
CA Dept of Social Services						
93.667	64320	ECE TRAINING 13-14/CDSS	3	13-3012	7,285.25	
93.667	64481	ECE TRAINING 14-15/CDSS	3	13-3012	17,196.00	7,640.13
Sub-Total Other Pass Through Awards, CA Dept of Social Services					24,481.25	7,640.13
CA Dept of Aging						
93.778	64080	MSSP WAIVED SRVCS CDA 10/11	3	MS-1011-10	125,640.23	
93.778	64186	MSSP ADMIN 11/12	3	MS-1112-10	221,463.17	
93.778	64187	MSSP CARE MGMT CDA 11/12	3	MS-1112-11	325,321.83	
93.778	64188	MSSP WAIVED SRVCS CDA 11/12	3	MS-1112-12	123,170.41	
93.778	64267	MSSP ADMIN/SUPPORT SERV 12/13	3	MS-1213-10	259,568.00	
93.778	64268	MSSP CARE MGMT CDA 12/13	3	MS-1213-10	283,810.00	
93.778	64269	MSSP WAIVED SERVICES CDA 12/13	3	MS-1213-10	142,222.00	
93.778	64270	MSSP DISTRIBUTION ACCT 2012/13	3	MS-1213-10		
93.778	64340	MSSP ADMIN/SUPPORT SRVCS 13/14	3	MS-1314-10	263,858.00	29.79
93.778	64341	MSSP CARE MGMT CDA 13/14	3	MS-1314-10	279,520.00	
93.778	64342	MSSP WAIVED SERVICES CDA 13/14	3	MS-1314-10	142,222.00	872.93
93.778	64343	MSSP DISTRIBUTION ACCT 2013/14	3	MS-1314-10		
93.778	64419	MSSP ADMIN SUPPORT SRVCS 14/15	3	MS-1415-10	258,790.00	201,024.42
93.778	64420	MSSP CARE MGMT 14/15	3	MS-1415-10	284,588.00	323,091.36
93.778	64421	MSSP WAIVED SERVICES 14/15	3	MS-1415-10	142,222.00	107,784.09
93.778	64422	MSSP DISTRIBUTION ACCT 14/15	3	MS-1415-10		
Sub-Total Medicaid Cluster Pass Through Awards, CA Dept of Aging					2,852,395.64	632,802.59
CA Dept of Public Health						
93.945	64474	PRESCHOOL PA TOOLKIT CDPH/CDC	3	14-10322	13,919.00	10,024.48
Sub-Total Pass Through Awards, CA Dept of Public Health					13,919.00	10,024.48
Total Other Direct Awards					501,759.00	161,848.68
Total Research & Development Direct Awards					426,625.17	98,174.32
Total Federal Aging Cluster Pass Through Awards, Ca Dept of Aging					5,030,033.46	1,482,403.54
Total Medicaid Cluster Pass Through Awards, CA Dept of Aging					2,852,395.64	632,802.59
Total TANF Cluster Pass Through Awards, CA Dept of Social Services					964,398.86	431,094.60
Total Federal Other \$ Pass Through Awards, Ca Dept of Aging					2,188,003.00	458,724.39
Total Other State \$ Pass Through Awards, Ca Dept of Aging					257,693.00	235,348.38
Total Federal Other Pass Through Awards					4,463,863.61	1,157,346.70
Total Department of Health and Human Services					16,684,771.74	4,657,743.20
Corporation for National and Community Services						
Direct Awards - Other						
94.011	60525	FOSTER GRANDPARENT 11/12	3	11SFPCA005	305,907.00	
94.011	60567	FOSTER GRANDPARENT 12/13	3	11SFPCA005, Amendment 1	305,907.00	
94.011	60640	FOSTER GRANDPARENT 14/15	3	14SFPCA005	293,671.00	288,268.95
94.011	60606	FOSTER GRANDPARENT 13/14	3	11SFPCA005 Am2	293,671.00	4,849.21
94.016	60568	SENIOR COMPANION 12/13	3	11SCPCA004, Amendment 1	79,036.00	
94.016	60639	SENIOR COMPANION 14/15	3	14SCPCA005	75,875.00	76,172.10
94.016	60605	SENIOR COMPANION 13-14	3	11 SCPCA 004 AM 2	75,875.00	379.71
Sub-Total Foster Grandparent/Senior Companion Cluster Direct Awards					1,429,942.00	369,669.97
Total Foster Grandparent/Senior Companion Cluster Direct Awards					1,429,942.00	369,669.97
Total Department of Homeland Security					1,429,942.00	369,669.97

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Project Number	Project Title	Firm Code	Award/Contract Number	Program or Award Amounts	Expenditures
		Total Other Direct Awards			\$ 18,477,444.18	\$ 5,182,207.56
		Total Research & Development Direct Awards			2,456,323.38	539,436.63
		Total TRIO Cluster Direct Awards			5,633,932.01	2,222,161.05
		Total Foster Grandparent/Sr Companion Cluster Direct Awards			1,429,942.00	369,669.97
		Total Research & Development Pass Through			1,382,569.36	229,780.98
		Total Child Nutrition Cluster Pass Through			86,701.79	40,569.24
		Total SNAP Cluster Pass Through			15,448,358.44	2,335,977.47
		Total WIA Cluster Pass Through Awards			516,858.42	9,902.40
		Total Highway Planning and Construction Cluster, Pass Through Awards			917,940.00	470,513.56
		Total Aging Cluster Pass Through Awards			5,030,033.46	1,482,403.54
		Total Other Pass Through Awards, CA Dept of Aging			2,188,003.00	458,724.39
		Total Other State \$ Pass Through Awards, Ca Dept of Aging			257,693.00	235,348.38
		Total Medicaid Cluster Pass Through Awards			2,852,395.64	632,802.59
		Total TANF Cluster Pass Through Awards			964,398.86	431,094.60
		Total Other Pass Through Awards			13,850,000.51	3,448,078.95
		Total Federal and Federal Pass Through Awards			71,234,901.05	17,853,322.93
		Total State and Other Awards Through Ca Dept of Aging			257,693.00	235,348.38
		Grand Total Federal, Federal Pass Through and CDA Other Awards			<u>\$ 71,492,594.05</u>	<u>\$ 18,088,671.31</u>

The following schedule represents the subtotals for each CFDA number listed in the schedule of expenditures of federal awards:

Catalog Number	Program or Award Amounts	Expenditures
10.168	\$ 99,994.00	\$ 26,166.20
10.17	1,078,498.12	206,477.06
10.303	111,131.00	33,228.40
10.307	245,588.00	33,863.29
10.31	149,890.00	11,457.00
10.326	1,014,489.00	206,945.24
10.559	86,701.79	40,569.24
10.561	15,595,639.97	2,392,925.09
10.6XX	249,729.99	48,680.13
10.CNT	387,207.40	141,931.72
10.XXX	95,910.79	(0.25)
11.303	440,000.00	192,757.30
11.558	2,872,240.00	363,177.12
12.3	330,397.00	20,960.42
12.CNT	29,113.00	8,268.15
14.228	75,000.00	42,846.71
15.224	4,500.00	-
15.225	258,656.78	70,725.01
15.238	8,000.00	3,771.33
15.512	500,000.00	105,273.83
15.608	86,331.36	26,848.29
15.631	3,536.14	(26.34)
15.648	135,211.47	2,068.00
15.904	18,000.00	8,997.64
15.945	356,860.39	46,529.81
15.DAV	20,000.00	1,736.02
16.738	5,288.00	-
17.258	2,773.00	1,519.94
17.259	510,958.42	6,937.97
17.278	3,127.00	1,444.49

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Program or Award Amounts	Expenditures
19.401	\$ 1,076,351.62	\$ 244,190.29
19.408	722,650.23	197,822.29
20.205	917,940.00	470,513.56
45.024	30,000.00	27,713.01
45.129	9,999.00	-
47.041	216,799.00	92,181.26
47.049	325,751.00	38,690.09
47.05	984,374.00	227,362.09
47.074	67,128.02	12,705.94
47.075	722,638.01	124,230.24
47.076	1,262,240.35	202,377.29
47.079	35,005.00	19,696.96
47.082	289,251.87	1,442.21
47-076	15,000.00	-
59.037	4,209,372.00	1,336,041.86
81.CNT	384,690.47	223,259.86
84.01	21,000.00	20,104.93
84.048	6,893.06	282.77
84.366	351,764.00	282,167.75
84.367	2,649,838.87	723,962.29
84.378	49,724.95	-
84.042A	498,335.99	236,408.08
84.044A	1,488,770.46	665,917.15
84.047A	2,662,426.27	869,507.19
84.047M	984,399.29	450,328.63
84.048A	13,901.80	13,489.95
84.116J	217,982.41	55,654.83
84.215F	202,468.09	48,344.55
84.299B	717,684.27	290,557.89
84.305A	54,496.00	44,771.92
84.325K	1,682,076.88	572,023.73
84.325T	120,842.73	7,900.70
84.335A	101,662.37	86,472.10
84.336S	3,958,629.80	1,027,118.03
84.365Z	910,245.47	347,341.06
84.366B	416,647.00	5,195.85
84.367D	110,561.41	49,402.98
84.928A	113,566.00	-
93.041	104,435.00	5,699.91
93.042	173,364.00	46,281.17
93.043	86,051.00	17,467.05
93.044	2,100,928.96	503,095.40
93.045	2,929,104.50	979,267.24
93.048	8,401.00	805.53
93.052	892,928.00	298,437.90
93.071	41,512.00	17,888.03
93.121	430,760.00	96,298.23
93.243	70,999.00	65,550.45
93.297	22,435.00	21,848.15
93.324	741,583.00	1,335.59
93.558	964,398.86	431,094.60
93.658	4,394,627.36	1,117,028.41
93.667	24,481.25	7,640.13
93778	2,852,395.64	632,802.59

The CSU, Chico Research Foundation
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Catalog Number	Program or Award Amounts	Expenditures
93779	\$ 148,130.00	\$ 71,614.74
93.847	426,625.17	98,174.32
93.945	13,919.00	10,024.48
94.044	-	40.90
94.011	1,199,156.00	293,118.16
94.016	230,786.00	76,551.81
State	257,693.00	235,348.38
Total Federal and Federal Pass Through Awards	71,234,901.05	17,853,322.93
Total State and Other Awards Through Ca Dept of Aging	257,693.00	235,348.38
Grand Total Federal, Federal Pass Through and CDA Other Awards	\$ 71,492,594.05	\$ 18,088,671.31

The CSU, Chico Research Foundation

SCHEDULE OF SUPPLEMENTARY INFORMATION (CSU FORMAT)

June 30, 2015	Unrestricted	Unrestricted	Total
Investments Held by the University Under Contractual Agreement			
Portion of investments held by the University under contractual agreements	\$ -	\$ -	-

June 30, 2015	Amount
Net Position - Net Investment in Capital Assets	
Capital assets - net of accumulated depreciation	\$ 11,930,815
Long-term debt obligations - current portion	(131,024)
Long-term debt obligations - net of current portion	(2,912,831)
Other:	
OID prepaid interest	-
Bond reserves	-
Net Position - Net Investment in Capital Assets	\$ 8,886,960

June 30, 2015	Amount
Other Postemployment Benefits Obligation (OPEB)	
Annual Required Contribution (ARC)	\$ 59,182
Contributions	(57,412)
Increase in Net OPEB Obligation (NOO)	1,770
NOO - Beginning of Year	568,960
NOO - End of Year	\$ 570,730

See notes to the supplementary information.

1. FUND ACCOUNTING AND COMPARATIVE FINANCIAL INFORMATION

Fund Accounting

The accounts of the Research Foundation are maintained in accordance with the principles of fund accounting. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. The funds are organized as follows:

General Fund: This fund is used to account for all financial resources except those required to be accounted for in another fund. This fund recognizes as income various administrative fees from other funds.

Plant and Bond Fund: This fund is used to account for acquisition of physical properties and funds expended and invested in physical properties for the General Fund, Board Designated Fund, Sponsored Programs Fund, and Campus Programs Fund.

In addition, this fund was used to account for the bond construction and the principal, interest, and reserve accounts. Bond proceeds were deposited into the bond construction account. The proceeds were used to finance the construction and acquisition of buildings and equipment as required by the Bond's resolution. The principal, interest, and reserve account was used to account for the payment obligations of the Research Foundation Auxiliary Organization Bond Series 2003.

Board Designated Fund: This fund is used to account for all amounts specifically allocated by the Board of Directors to certain programs. These funds are used primarily for the development of grant and contract proposals. Funding is also allocated to support and to finance other CSU, Chico, related projects. The amount expended from Board designations amounted to \$-0- and \$-0- in 2015 and 2014, respectively. The amount expended from incentive accounts amounted to \$481,064 and \$693,245 in 2015 and 2014, respectively.

Auxiliary Activities Fund: This fund is used to account for the operations of the University Farm, North State Public Radio (NSPR), and other enterprise activities. These operations reimburse the General Fund for accounting and data processing administration expenses based on the usage of these services.

Sponsored Programs Fund: This fund reflects the activity of various programs designed for instruction, research, and community services. These programs are funded by federal and state governmental agencies and various other organizations. The General Fund receives administrative fees to cover the indirect overhead costs of these programs.

Campus Programs Fund: This fund accounts for certain special activities of Research Foundation-affiliated programs. These funds are carried as unrestricted net position. The Research Foundation receives an administrative fee equal to 8% of Campus Program Fund expenditures.

The CSU, Chico Research Foundation
NOTES TO THE SUPPLEMENTARY INFORMATION
(Continued)

Comparative Financial Information

The schedules of net position and schedules of revenues, expenses, and changes in net position include prior-year summarized comparative information in total, but not by net position class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Research Foundation's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

2. SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Research Foundation and is presented 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 Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

3. NET POSITION RESERVES

The Board, under guidelines established by the Chancellor's Office, developed policies that reserve the net position of the Research Foundation. Future increases will also be reserved by these policies.

Reservations are as follows:

June 30, 2015	General Fund	Plant and Bond Fund	Auxiliary Activities Fund
Investment in plant, equipment, and breeding herd	\$ -	\$ 7,102,204	\$ 1,880,919
Inventory reserve	-	-	205,450
Reserve for working capital	672,142	-	375,888
Capital replacement reserve	65,000	-	160,000
Faculty incentive reserve	1,079,146	-	-
Total Net Position Reserves	1,816,288	7,102,204	2,622,257
Available for general purposes	1,324,147	-	347,841
Total Net Position	\$ 3,140,435	\$ 7,102,204	\$ 2,970,098

OTHER REPORTS SECTION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
The CSU, Chico Research Foundation
Chico, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of CSU, Chico Research Foundation (the Research Foundation), as of and for the year ended June 30, 2015; and the related notes to the financial statements, which collectively comprise the Research Foundation's basic financial statements; and have issued our report thereon dated September 18, 2015.

Internal Control Over Financial Reporting

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

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

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

**INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***
(Continued)

Compliance and Other Matters

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

Purpose of This Report

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

KCoe Jam, LLP

September 18, 2015
Chico, California

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR FEDERAL PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Directors
The CSU, Chico Research Foundation
Chico, California

Report on Compliance for Each Major Federal Program

We have audited CSU, Chico Research Foundation's (the Research Foundation), compliance 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 the Research Foundation's major federal programs for the year ended June 30, 2015. The Research Foundation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

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

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR FEDERAL PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)**

Report on Internal Control Over Compliance

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

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

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

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

KCoe Team, LLP

September 18, 2015
Chico, California

FINDINGS AND QUESTIONED COSTS SECTION

The CSU, Chico Research Foundation
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2015

A. SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major program:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section .510(a)?	No

Identification of major programs:

CFDA No.	59.037	Small Business Development Centers
CFDA No.	84.325	Special Education – Personnel Development to Improve Services and Results for Children with Disabilities
CFDA No.	93.778	Medical Assistance Program (Medicaid; Title XIX)
CFDA No.	20.205	Highway Planning and Construction (Federal-Aid Highway Program)
TRIO Cluster:		
CFDA No.	84.042	TRIO – Student Support Services
CFDA No.	84.044	TRIO – Talent Search
CFDA No.	84.047	TRIO – Upward Bound

Threshold for distinguishing types A and B programs:	\$535,600
Auditee qualified as low-risk auditee?	Yes

The CSU, Chico Research Foundation
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2015

B. FINDINGS
FINANCIAL STATEMENTS AUDIT

None.

The CSU, Chico Research Foundation
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2015

C. FINDINGS
FEDERAL AWARDS AUDIT

None.

The CSU, Chico Research Foundation

CORRECTIVE ACTION PLAN

June 30, 2015

None.

The CSU, Chico Research Foundation

SUMMARY OF PRIOR AUDIT FINDINGS

June 30, 2015

None.