



**THE CSU, CHICO RESEARCH
FOUNDATION**

Financial Statements and Supplemental Information

Year Ended June 30, 2016



The CSU, Chico Research Foundation

TABLE OF CONTENTS

June 30, 2016

| | Page Number |
|---|------------------------|
| Independent Auditors' Report | 1 |
| FINANCIAL SECTION | |
| Statement of Net Position | 4 |
| Statement of Revenues, Expenses, and Changes in Net Position | 5 |
| Statement of Cash Flows | 6 |
| Notes to the Financial Statements | 8 |
| SUPPLEMENTARY INFORMATION SECTION | |
| Schedule of Net Position | 24 |
| Schedule of Revenues, Expenses, and Changes in Net Position | 25 |
| Schedule of Activity of the Auxiliary Activities Fund | 26 |
| Schedule of Source of Funding and Expenditures for Grants and Contracts (Sponsored Programs Fund) | 27 |
| Schedule of Expenditures of Federal Awards | 28 |
| Schedule of Supplementary Information (CSU Format) | 39 |
| Notes to the Supplementary Information | 41 |
| OTHER REPORT 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 <i>Government Auditing Standards</i> | 44 |
| Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance | 46 |
| FINDINGS AND QUESTIONED COSTS SECTION | |
| Schedule of Findings, Responses, and Questioned Costs | 49 |
| Summary of Prior Audit Findings | 54 |



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of The CSU, Chico Research Foundation (the "Foundation"), which comprise the statement of net position as of June 30, 2016, and the related statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements.

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 audit. 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 auditor's 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 entity'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 entity'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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The CSU, Chico Research Foundation as of June 30, 2016, and the changes in its net position and its cash flows for the year then ended in accordance with principles generally accepted in the United States of America.

Correction of Error

As discussed in Note 16 to the financial statements, certain errors resulting in an understatement of amounts previously reported as accounts receivable - net and unrestricted net position as of and for the year ended June 30, 2015, as well as previous years, were discovered during the current year. Accordingly, amounts reported for both accounts receivable - net and unrestricted net position have been restated as of June 30, 2015 to correct the errors. Our opinion is not modified with respect to that matter.

**INDEPENDENT AUDITORS' REPORT,
CONTINUED**

Other Matters

Required Supplementary Information

Management has omitted management's discussion and analysis 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 as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental information presented on pages 24 - 27 and 39 - 42 is presented for the purposes of additional analysis as required by the California State University Chancellor's Office and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2016, on our consideration of Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion 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 Foundation's internal control over financial reporting and compliance.

AKT LLP

San Diego, California
October 18, 2016

FINANCIAL SECTION

The CSU, Chico Research Foundation

STATEMENT OF NET POSITION

June 30

2016

ASSETS

Current Assets

| | | |
|-----------------------------------|----|-----------|
| Cash and cash equivalents | \$ | 3,326,814 |
| Short-term investments | | 4,796,753 |
| Accounts receivable - net | | 3,290,488 |
| Unbilled revenue | | 5,164,143 |
| Prepaid expenses and other assets | | 359,502 |

| | | |
|-----------------------------|--|-------------------|
| Total Current Assets | | 16,937,700 |
|-----------------------------|--|-------------------|

Noncurrent Assets

| | | |
|---|--|------------|
| Notes receivable - net of current portion | | 50,142 |
| Other long-term investments | | 6,905,520 |
| Capital assets - net | | 11,681,887 |
| Other assets | | 273,930 |

| | | |
|--------------------------------|--|-------------------|
| Total Noncurrent Assets | | 18,911,479 |
|--------------------------------|--|-------------------|

| | | |
|---------------------|--|-------------------|
| TOTAL ASSETS | | 35,849,179 |
|---------------------|--|-------------------|

LIABILITIES

Current Liabilities

| | | |
|--|--|-----------|
| Accounts payable | | 1,315,181 |
| Accrued salaries and benefits payable | | 1,234,112 |
| Accrued compensated absences | | 53,678 |
| Unearned revenue | | 1,658,080 |
| Long-term debt obligations - current portion | | 137,633 |
| Other current liabilities | | 37,782 |

| | | |
|----------------------------------|--|------------------|
| Total Current Liabilities | | 4,436,466 |
|----------------------------------|--|------------------|

Noncurrent Liabilities

| | | |
|---|--|-----------|
| Accrued compensated absences - net of current portion | | 19,854 |
| Long-term debt obligations - net of current portion | | 2,752,352 |
| Depository accounts | | 3,684 |
| Other postemployment benefits obligation | | 566,399 |
| Other long-term liabilities | | 261,178 |

| | | |
|-------------------------------------|--|------------------|
| Total Noncurrent Liabilities | | 3,603,467 |
|-------------------------------------|--|------------------|

| | | |
|--------------------------|--|------------------|
| TOTAL LIABILITIES | | 8,039,933 |
|--------------------------|--|------------------|

NET POSITION

| | | |
|----------------------------------|--|------------|
| Net investment in capital assets | | 8,791,902 |
| Restricted for: | | |
| Expendable: | | |
| Research | | 1,078,690 |
| Loans | | 50,101 |
| Other | | 1,735,539 |
| Unrestricted | | 16,153,014 |

| | | |
|---------------------------|----|-------------------|
| TOTAL NET POSITION | \$ | 27,809,246 |
|---------------------------|----|-------------------|

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

The CSU, Chico Research Foundation
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Year Ended June 30

2016

REVENUES

Operating Revenues

Grants and contracts - noncapital:

| | |
|-----------------|---------------|
| Federal | \$ 18,903,568 |
| State | 4,982,506 |
| Local | 1,475,208 |
| Nongovernmental | 2,138,964 |

Sales and services of educational activities 4,609,679

Sales and services of auxiliary enterprises 2,786,981

Other operating revenues 1,847,596

Total Operating Revenues 36,744,502

EXPENSES

Operating Expenses

Instruction 3,982,143

Research 1,519,506

Public service 19,450,699

Academic support 2,321,060

Student services 1,192,007

Institutional support 4,436,087

Operation and maintenance of plant 252,334

Student grants and scholarships 75,000

Auxiliary enterprises expenditures 2,869,589

Depreciation and amortization 1,219,426

Total Operating Expenses 37,317,851

Net Operating Loss (573,349)

Nonoperating Revenues (Expenses)

Investment income - net 186,246

Interest expense (98,806)

Other nonoperating revenue 1,939

Net Nonoperating Revenues 89,379

Loss Before Other Additions (483,970)

Grants and gifts - capital 409,816

Decrease in Net Position (74,154)

Net Position, Beginning of Year, As Previously Stated 25,785,581

Prior period adjustment, grants and contracts - noncapital 2,097,819

Net Position, Beginning of Year, As Restated 27,883,400

Net Position - End of Year \$ 27,809,246

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

The CSU, Chico Research Foundation

STATEMENT OF CASH FLOWS

Year Ended June 30

2016

CASH FLOWS FROM OPERATING ACTIVITIES

| | | |
|--|----|--------------|
| Federal grants and contracts | \$ | 18,762,026 |
| State grants and contracts | | 5,080,934 |
| Local grants and contracts | | 1,509,066 |
| Nongovernmental grants and contracts | | 2,646,924 |
| Payments to suppliers | | (16,909,932) |
| Payments to employees | | (19,338,301) |
| Payments to students | | (75,000) |
| Sales and services of educational activities | | 4,533,794 |
| Sales and services of auxiliary enterprises | | 3,483,221 |
| Other receipts | | 561,689 |

NET CASH PROVIDED BY OPERATING ACTIVITIES 254,421

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

| | | |
|---------------------------------------|--|-------------|
| Capital grants and gifts | | 409,816 |
| Proceeds from sales of capital assets | | 352,302 |
| Acquisitions of capital assets | | (1,304,361) |
| Principal paid on capital debt | | (225,805) |
| Interest paid on capital debt | | (26,871) |

NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES (794,919)

CASH FLOWS FROM INVESTING ACTIVITIES

| | | |
|---------------------------|--|-------------|
| Investment income | | 6,570 |
| Notes receivable payments | | 34,894 |
| Purchase of investments | | (2,000,000) |

NET CASH USED BY INVESTING ACTIVITIES (1,958,536)

Decrease in Cash and Cash Equivalents (2,499,034)**Cash and Cash Equivalents - Beginning of Year** 5,825,848

Cash and Cash Equivalents - End of Year \$ 3,326,814

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

The CSU, Chico Research Foundation

STATEMENT OF CASH FLOWS

(Continued)

Year Ended June 30

2016

RECONCILIATION OF NET OPERATING LOSS TO NET CASH PROVIDED BY

OPERATING ACTIVITIES

| | | |
|---|-----------|----------------|
| Operating loss | \$ | (573,349) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | | |
| Depreciation and amortization expense | | 1,219,426 |
| Changes in assets and liabilities: | | |
| Accounts receivable - net | | 2,436,359 |
| Unbilled revenue | | (4,375,027) |
| Prepaid expenses and other assets | | 167,947 |
| Accounts payable | | (214,835) |
| Accrued salaries and benefits payable | | 347,942 |
| Accrued compensated absences | | 6,073 |
| Unearned revenue | | 1,655,580 |
| Depository accounts | | (5,616) |
| Other postemployment benefits obligation | | (224,843) |
| Other liabilities | | (185,236) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | \$ | 254,421 |

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 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 Foundation administers grants and contracts, as well as the non-philanthropic agency accounts, incentive accounts, and enterprise activities.

Basis of Accounting Pursuant to the requirements established by the Chancellor of the California State University, the 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 Foundation is an auxiliary organization to CSU, Chico. 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 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.

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 year ended June 30, 2016 the investment in Common Fund amounted to \$1,646,087 (5.92% of net position).

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 Foundation participates in LAIF managed by the State of California. The fair value of the Foundation's investment in LAIF is the same as the carrying value of the pool shares. As of June 30, 2016, 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, 2016. 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 Foundation is considered to be a voluntary participant in the LAIF investment pool.

Other long-term investments includes certificates of deposit reported at fair value.

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

Fair Value Measurements GASB Statement No. 72, *Fair Value Measurement and Application*, defines fair value and establishes a framework for measuring fair value under generally accepted accounting principles.

The Foundation classifies its fair value assets and liabilities into a hierarchy of three levels based on the markets in which they are traded and the reliability of the assumptions used to determine fair value. The asset or liability measurement level within the hierarchy is based on the lowest level of any assumption that is significant to the measurement.

Valuations within the hierarchy levels are based upon the following:

- Level 1:* Quoted market prices for identical instruments traded in active exchange markets.
- Level 2:* Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable or can be corroborated by observable market data.
- Level 3:* Model-based techniques that use at least one significant assumption not observable in the market. These unobservable assumptions reflect the Foundation's estimates of assumptions that market participants would use on pricing the asset or liability. Valuation techniques include management judgment and estimation, which may be significant.

Accounts Receivable Accounts receivable include amounts due from federal, state and local governments, and private sources in connection with reimbursement of allowable expenditures made pursuant to the Foundation's grants and contracts. Additionally, accounts receivable consists of CSU, Chico faculty emergency loan funds and other miscellaneous accounts receivable. The Foundation utilizes the allowance method where uncollectible accounts are determined based on past payment history. There was no allowance recorded for the year ended June 30, 2016.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Unbilled Revenue Unbilled revenue includes amounts which have been expended through grants and contracts that as of June 30, 2016, had yet to be billed to the grant or contract funder.

Prepaid Expenses and Other Assets Prepaid expenses includes advance payments and deposits for grant and contracts expenses for contracted services, materials and supplies, and travel. Other assets includes inventories.

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.

| June 30 | | 2016 |
|------------------|----|----------------|
| Feeder livestock | \$ | 34,064 |
| Meat lab | | 32,380 |
| Feed | | 77,599 |
| Other | | 82,308 |
| Total | \$ | 226,351 |

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 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 Foundation leases through a property management company.

Unearned Revenue Unearned revenue represents payments received for grants and contracts, for which services or other deliverables have not yet been provided.

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

Net Investment in Capital Assets: This represents the Foundation's total investment in capital assets, net of outstanding debt obligations related to those capital assets.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

Restricted Net Position – Expendable: This includes resources in which the Foundation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. Restricted net position amounts include a 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 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.

Grants and contracts are received from federal and state governmental agencies and various other organizations. The 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 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 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 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 October 18, 2016, the date which the report was available to be issued.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

2. CASH AND CASH EQUIVALENTS

Custodial credit risk is the risk that, in the event of a bank failure, the 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 Foundation's deposits are maintained at financial institutions that are collateralized as required by state law. As of June 30, the entire bank balance of \$3,543,177 was uninsured and collateralized with securities held by the pledging financial institution's trust department.

The 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.

3. INVESTMENTS

Investments were as follows:

| June 30, 2016 | Current | Noncurrent | Total |
|------------------------------|---------------------|---------------------|----------------------|
| | Unrestricted | Unrestricted | |
| Local Agency Investment Fund | \$ 3,089,354 | \$ - | \$ 3,089,354 |
| Certificates of deposit | - | 6,894,739 | 6,894,739 |
| Money market funds | 61,312 | - | 61,312 |
| Private equity | - | 10,781 | 10,781 |
| Common Fund | 1,646,087 | - | 1,646,087 |
| Total Investments | \$ 4,796,753 | \$ 6,905,520 | \$ 11,702,273 |

The following is a schedule of the assets at fair value, by level within the fair value hierarchy:

| June 30, 2016 | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|---------------------|---------------------|---------------------|----------------------|
| Local Agency Investment Fund | \$ 3,089,354 | \$ - | \$ - | \$ 3,089,354 |
| Certificates of deposit | - | 6,894,739 | - | 6,894,739 |
| Money market funds | 61,312 | - | - | 61,312 |
| Alternative investments: | | | | |
| Private equity | - | - | 10,781 | 10,781 |
| Common Fund | - | - | 1,646,087 | 1,646,087 |
| Total Investments | \$ 3,150,666 | \$ 6,894,739 | \$ 1,656,868 | \$ 11,702,273 |

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

The following schedule summarizes the change in the fair value of the Foundation's Level 3 assets. The gains and losses included in the following schedule are reported as non-operating revenue in the statement of revenues, expenses, and changes in net position.

| | Real Estate | Private Equity | Common Fund | Total Level 3 |
|--------------------------------|-------------|------------------|---------------------|---------------------|
| Balance - June 30, 2015 | \$ 16,500 | \$ - | \$ 1,661,974 | \$ 1,678,474 |
| Interest/dividends | - | - | 24,173 | 24,173 |
| Realized gains (losses) | (16,500) | - | - | (16,500) |
| Unrealized gains (losses) | - | - | (40,060) | (40,060) |
| Purchases | - | 10,781 | - | 10,781 |
| Balance - June 30, 2016 | \$ - | \$ 10,781 | \$ 1,646,087 | \$ 1,656,868 |

Credit Risk

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

Concentration of Credit Risk

Financial instruments which potentially subject the Foundation to concentrations of credit risk consist primarily of cash investments. At June 30, 2016, LAIF, the Common Fund investments, and investments in interest bearing certificates of deposit were 26.36%, 14.05%, and 58.83% respectively, of the Foundation's total investments.

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 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.

4. ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following:

| June 30 | 2016 |
|--|---------------------|
| Federal, state, and other grants and contracts | \$ 1,631,495 |
| CSU, Chico, faculty emergency loan funds | 50,101 |
| Due from other auxiliaries | 1,167,199 |
| Other | 441,693 |
| Total | \$ 3,290,488 |

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

5. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2016 was as follows:

| | Beginning Balance | Additions | Retirements | Transfers | Ending Balance |
|--|----------------------|--------------------|---------------------|-----------------|----------------------|
| Nondepreciable Capital Assets | | | | | |
| Land and land improvements | \$ 5,056,163 | \$ 199,708 | \$ (199,708) | \$ - | \$ 5,056,163 |
| Construction in progress | 255,776 | 22,691 | - | (29,813) | 248,654 |
| Breeding livestock | 83,840 | - | (2,180) | - | 81,660 |
| Total Nondepreciable Capital Assets | 5,395,779 | 222,399 | (201,888) | (29,813) | 5,386,477 |
| Depreciable Capital Assets | | | | | |
| Building and improvements | 9,098,617 | 147,491 | (117,289) | 29,813 | 9,158,632 |
| Equipment and furnishings | 10,125,159 | 934,471 | (16,670) | - | 11,042,960 |
| Total Depreciable Capital Assets | 19,223,776 | 1,081,962 | (133,959) | 29,813 | 20,201,592 |
| Subtotal | 24,619,555 | 1,304,361 | (335,847) | - | 25,588,069 |
| Less: Accumulated Depreciation | | | | | |
| Building and improvements | (4,671,989) | (341,535) | - | - | (5,013,524) |
| Equipment and furnishings | (8,016,751) | (877,891) | 1,984 | - | (8,892,658) |
| Total Accumulated Depreciation | (12,688,740) | (1,219,426) | 1,984 | - | (13,906,182) |
| Total Net Capital Assets | \$ 11,930,815 | \$ 84,935 | \$ (333,863) | \$ - | \$ 11,681,887 |

The detail of depreciation and amortization expense was as follows:

| June 30 | 2016 |
|---|--------------|
| Depreciation and amortization expense related to capital assets | \$ 1,219,426 |

6. OTHER ASSETS

Other assets consisted of the following:

| June 30 | 2016 |
|---|-------------------|
| Deposits held by property managers | \$ 68,060 |
| Deposits held by unemployment insurance trust | 205,870 |
| Total Other Assets | \$ 273,930 |

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

7. LONG-TERM DEBT OBLIGATIONS

Effective August 1, 2014, the Foundation entered into a contract with the Trustees of the California State University (the Trustees) under which the Trustees agree to loan the Foundation a portion of the proceeds of bonds held by the Trustees in order to effectively refinance the Foundation Bond Series 2003.

The Trustees estimate that the bond refunding will provide a net present value savings of \$618,459 to the Foundation. The Bond Series 2014A will be repaid with annual interest rates ranging from 4.125% to 4.75% with annual principal payments ranging from \$130,000 to \$295,000 through June 2033.

Long-term debt obligations consisted of the following:

| June 30 | 2016 |
|--|---------------------|
| LONG-TERM DEBT OBLIGATIONS | |
| Chancellor's Office note payable in the amount of \$2,475,000 was used to refund the Auxiliary Organization Bonds Series 2003. The note will be paid to the Chancellor's Office in 18 annual installments including principal and interest which will begin on November 2015, with interest rates ranging from 3.00% to 5.00%. The note is secured by revenues of the Research Foundation. | \$ 2,385,000 |
| 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 |
| 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. | 42,633 |
| Subtotal | 2,501,604 |
| Less: Current portion | (137,633) |
| Plus: Unamortized premium | 388,381 |
| TOTAL LONG-TERM DEBT OBLIGATIONS | \$ 2,752,352 |

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 with an original amount of \$431,986. For the year ended June 30, 2016, amortization expense was \$22,846. The amount of unamortized premium was \$388,381 as of June 30, 2016.

Debt service requirements are as follows:

| Years Ending | Note Payable to CSU, Chancellor's Office for Revenue Bonds | | All Other Long-Term Debt Obligations | | Total Principal | Total Interest |
|--------------|---|---------------------|---|-----------------|---------------------|---------------------|
| | Principal | Interest | Principal | Interest | | |
| 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 | 110,000 | 96,750 | - | - | 110,000 | 96,750 |
| 2022-2026 | 650,000 | 392,250 | - | - | 650,000 | 392,250 |
| 2027-2031 | 835,000 | 207,375 | - | - | 835,000 | 207,375 |
| 2032-2033 | 395,000 | 19,875 | - | - | 395,000 | 19,875 |
| Total | \$ 2,385,000 | \$ 1,152,250 | \$ 116,604 | \$ 3,287 | \$ 2,501,604 | \$ 1,155,537 |

Long-term debt obligation activity was as follows:

| June 30 | Balance 2015 | Additions | Reductions | Balance 2016 | Current Portion | Long-Term Portion |
|--|---------------------|------------------|---------------------|---------------------|--------------------|----------------------|
| Accrued Compensated Absences | \$ 77,203 | \$ 68,264 | \$ (71,935) | \$ 73,532 | \$ 53,678 | \$ 19,854 |
| Long-Term Liabilities | | | | | | |
| Note payable to CSU, Chancellor's Office | 2,475,000 | - | (90,000) | 2,385,000 | 95,000 | 2,290,000 |
| Other Notes payable | 157,628 | - | (41,024) | 116,604 | 42,633 | 73,971 |
| Subtotal | 2,632,628 | - | (131,024) | 2,501,604 | 137,633 | 2,363,971 |
| Unamortized bond premium | 411,227 | - | (22,846) | 388,381 | - | 388,381 |
| Total Long-Term Liabilities | \$ 3,121,058 | \$ 68,264 | \$ (225,805) | \$ 2,963,517 | \$ 191,311 | \$ 2,772,206 |

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 | 2016 |
|--|-------------------|
| Reserve for grant cost disallowance | \$ 236,539 |
| Other | 24,639 |
| Total Other Long-Term Liabilities | \$ 261,178 |

9. CONTINGENCY

In connection with the 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 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, 2016, no such grants or donations have been received by the Foundation and management believes it is not probable that grants or donations of this nature will be received in the future. As a result, the note payable was written-off and contribution revenue was recorded within the plant and bond fund in June of 2014. If the Foundation is ultimately awarded grants or receives donations for the aforementioned purpose, the proceeds would be payable towards the note payable up to a maximum of approximately \$500,000.

10. ACCRUED COMPENSATED ABSENCES

Employees of the Foundation are entitled to paid vacation and paid sick leave based on length of service and other factors. The 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 relating to paid vacation has been accrued for all employees, except those funded by grants and contracts.

11. HEALTH CARE BENEFITS

The Foundation obtained fully insured medical and vision healthcare plans for benefited (30 hours/week +) employees through Wells Fargo Insurance via the Auxiliary Organizations Association (AOA). Fully insured dental coverage for benefited employees was contracted with InterWest Insurance. Post-retirement health benefits (medical only) are available to those employees meeting eligibility requirements detailed in the Foundation Employee Handbook.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

12. RETIREMENT PLAN

The 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 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 \$475,587 for the year ended June 30, 2016.

13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

Plan Description

The 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, 2016, 7 participants met these eligibility requirements and an estimated 38 participants will be eligible in future years.

The 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 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 Foundation are established and may be amended by the Foundation's Board or Directors. The 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 Foundation's OPEB cost, the percentage of OPEB cost contributed to the plan, and the net OPEB obligation are as follows:

| June 30 | 2016 |
|--|-------------------|
| Annual Required Contribution (ARC) | \$ 61,658 |
| Interest on net OPEB Obligation | 19,976 |
| Adjustment to ARC | (27,538) |
| Annual OPEB Cost | 54,096 |
| Contributions | 58,427 |
| Change in Net OPEB Obligation | (4,331) |
| Net OPEB Obligation - Beginning of Year | 570,730 |
| Net OPEB Obligation - End of Year | \$ 566,399 |

| Year Ended | Annual OPEB Cost | Actual Employer Contributions | Percentage Contributed | Net Ending OPEB Obligation |
|---------------|------------------|-------------------------------|------------------------|----------------------------|
| June 30, 2016 | \$ 54,096 | \$ 58,427 | 108.01% | \$ 566,399 |

Funded Status and Funding Progress

The funded status of the plan was as follows:

| June 30 | 2016 |
|--|-------------------|
| Actuarial Accrued Liability (AAL) | \$ 566,399 |
| Actuarial value of plan assets | - |
| Unfunded Actuarial Accrued Liabilities (UAAL) | \$ 566,399 |
| Funded ratio (actuarial value of plan assets/AAL) | 0.00% |
| Covered payroll (active members) | \$ 6,837,000 |
| UAAL as a Percentage of Covered Payroll | 8.28% |

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.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

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 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 Foundation participates in the California State University Risk Management Authority (CSURMA), a public entity risk pool currently operating as a common risk management and insurance program. The Foundation pays annual premiums for general liability, property, and workers' compensation insurance to the Auxiliary Organizations Risk Management Alliance (AORMA), which operates within CSURMA to provide tailored coverage for CSU Auxiliaries.

The Foundation participates in AORMA's Unemployment Insurance Program (UIP). At June 30, 2016 the deposit requirement within AORMA UIP was \$205,870 and is included in other assets as a long-term deposit. The Foundation will maintain a vested interest in the amount held by AORMA UIP.

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.

The CSU, Chico Research Foundation

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

15. RELATED-PARTY TRANSACTIONS

Operating Lease and Facility Use Agreements

The 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 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) are contracted to provide information technology services to the Foundation.

The 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 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 Foundation provides personnel services to the University Foundation under contract. The University Foundation reimburses the Foundation for the cost of these services. The personnel hired are employees of the Foundation and participate in the Foundation's benefit plans. The University Foundation indemnifies the 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 | 2016 |
|--|--------------|
| Transaction With CSU, Chico | |
| Payments to University for salaries of University personnel working on contracts, grants, and other programs | \$ 2,635,225 |
| Payments to University for other than salaries of University personnel | \$ 1,671,946 |
| Payments received from University for services, space, and programs | \$ 1,736,807 |
| Gifts (cash or assets) to the University from recognized Auxiliary Organization | \$ 269,741 |
| Accounts (payable to) University | \$ (347,952) |
| Accounts receivable from University | \$ 110,975 |
| Other amounts receivable from University | \$ 50,101 |
| Transactions With Associated Students | |
| Payments for business, financial, and information technology services | \$ 121,800 |
| Accounts receivable from Associated Students for operating lease and facility use agreements with CSU, Chico | \$ 573,020 |
| Accounts receivable from (payable to) Associated Students | \$ (2,084) |
| Transactions With University Foundation | |
| Administrative and financial service expenses | \$ (596,364) |
| Amount receivable | \$ 594,179 |

16. PRIOR PERIOD ADJUSTMENT

As a result of an internal review of the Foundation's sponsored programs accounts for the year ended June 30, 2016, it was discovered that accounts receivable – net and unrestricted net position were misstated. Accordingly, the Foundation has restated its result for the year ended June 30, 2015. The effect of the restatement was to increase accounts receivable – net and unrestricted net position by \$2,097,819. The increase in accounts receivable – net is due to prior periods' revenue being recorded as accounts receivable – net for certain projects.

| | Accounts Receivable, net | Unrestricted Net Position | Total Net Position |
|--|-----------------------------|------------------------------|----------------------|
| As originally reported for June 30, 2015 | \$ 4,499,210 | \$ 14,133,266 | \$ 25,785,581 |
| Correction | 2,097,819 | 2,097,819 | 2,097,819 |
| As restated for June 30, 2015 | \$ 6,597,029 | \$ 16,231,085 | \$ 27,883,400 |

SUPPLEMENTARY INFORMATION SECTION

The CSU, Chico Research Foundation
SCHEDULE OF NET POSITION

| June 30 | | | | | | | Totals |
|--|---------------------|----------------------------|------------------------------|----------------------------------|--------------------------------|-----------------------------|----------------------|
| | General Fund | Plant and Bond Fund | Board Designated Fund | Auxiliary Activities Fund | Sponsored Programs Fund | Campus Programs Fund | 2016 |
| ASSETS | | | | | | | |
| Cash and cash equivalents | \$ 859,368 | \$ - | \$ 578,095 | \$ 474,426 | \$ - | \$ 1,414,925 | \$ 3,326,814 |
| Short-term investments | 1,396,914 | - | 642,158 | 358,138 | - | 2,399,543 | 4,796,753 |
| Accounts receivable, net | 743,435 | - | 72,615 | 58,310 | 1,631,495 | 784,633 | 3,290,488 |
| Unbilled revenue | - | - | - | - | 5,164,143 | - | 5,164,143 |
| Inventories | - | - | - | 226,351 | - | - | 226,351 |
| Prepaid expenses and other assets | 287,960 | - | 5,494 | 12,365 | 74,184 | 27,078 | 407,081 |
| Other long-term investments | 1,421,322 | - | 1,569,353 | 70,161 | - | 3,844,684 | 6,905,520 |
| Notes receivable - net | - | - | - | - | - | 50,142 | 50,142 |
| Capital assets - net | - | 9,556,930 | 50,757 | 2,056,510 | - | 17,690 | 11,681,887 |
| TOTAL ASSETS | 4,708,999 | 9,556,930 | 2,918,472 | 3,256,261 | 6,869,822 | 8,538,695 | 35,849,179 |
| LIABILITIES | | | | | | | |
| Accounts payable | 95,285 | - | 36,479 | 123,736 | 921,714 | 137,967 | 1,315,181 |
| Accrued expenses and other liabilities | 1,313,761 | 19,850 | - | 9,465 | 2,287 | 24,702 | 1,370,065 |
| Unearned revenue | - | - | - | - | 1,649,340 | 8,740 | 1,658,080 |
| Deposits held for others | 1,500 | - | - | 2,184 | - | - | 3,684 |
| Interfund (receivables) payables | (1,210,827) | - | - | 528,898 | 681,929 | - | - |
| Long-term debt obligations | - | 2,773,381 | - | 116,604 | - | - | 2,889,985 |
| Post retirement health reserve | 566,399 | - | - | - | - | - | 566,399 |
| Reserve for grant cost disallowance | 236,539 | - | - | - | - | - | 236,539 |
| TOTAL LIABILITIES | 1,002,657 | 2,793,231 | 36,479 | 780,887 | 3,255,270 | 171,409 | 8,039,933 |
| Total Net Position | \$ 3,706,342 | \$ 6,763,699 | \$ 2,881,993 | \$ 2,475,374 | \$ 3,614,552 | \$ 8,367,286 | \$ 27,809,246 |

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

| Year Ended June 30 | | | | | | | Totals |
|---|---------------------|---------------------|-----------------------|---------------------------|-------------------------|----------------------|----------------------|
| | General Fund | Plant and Bond Fund | Board Designated Fund | Auxiliary Activities Fund | Sponsored Programs Fund | Campus Programs Fund | 2016 |
| Revenues and Other Support | | | | | | | |
| Agriculture and enterprise sales | \$ - | \$ - | \$ - | \$ 2,054,268 | \$ - | \$ - | \$ 2,054,268 |
| Sponsored program receipts | - | - | - | - | 27,470,577 | - | 27,470,577 |
| Agriculture research initiative | - | - | - | - | 601,386 | - | 601,386 |
| University program receipts | - | - | - | - | - | 4,456,458 | 4,456,458 |
| Interest and investment income | 188,259 | - | - | 1,356 | 75 | (3,444) | 186,246 |
| Other income | 1,193,606 | 409,816 | 67,996 | 18,439 | - | - | 1,689,857 |
| Total Revenue and Other Support | 1,381,865 | 409,816 | 67,996 | 2,074,063 | 28,072,038 | 4,453,014 | 36,458,792 |
| Expenses | | | | | | | |
| Auxiliary activities' cost of sales | - | - | - | 401,015 | - | - | 401,015 |
| Auxiliary activities' expense | - | - | - | 2,739,591 | - | - | 2,739,591 |
| Sponsored programs' disbursements | - | - | - | - | 23,995,638 | - | 23,995,638 |
| University programs' expenses | - | - | - | - | - | 3,979,966 | 3,979,966 |
| Foundation administration | 3,397,349 | - | - | - | - | - | 3,397,349 |
| Faculty and grant development | - | - | 685,472 | - | - | - | 685,472 |
| Interest expense | - | 94,992 | - | 3,814 | - | - | 98,806 |
| Other expense | - | 900,532 | - | - | - | - | 900,532 |
| Total Expenses | 3,397,349 | 995,524 | 685,472 | 3,144,420 | 23,995,638 | 3,979,966 | 36,198,369 |
| Change in Net Position Before Transfers | (2,015,484) | (585,708) | (617,476) | (1,070,357) | 4,076,400 | 473,048 | 260,423 |
| Transfers | | | | | | | |
| Transfers with CSU, Chico | - | - | (17,991) | 290,700 | - | (246,750) | 25,959 |
| Transfers with other auxiliaries | - | 15,000 | (64) | 402,013 | (1,000) | (776,485) | (360,536) |
| Indirect cost recovery transfers | 2,769,240 | - | - | - | (2,769,240) | - | - |
| Administrative fee transfers | 405,461 | - | - | (91,792) | - | (313,669) | - |
| Interfund transfers | (593,310) | 232,203 | 693,145 | (25,288) | (370,905) | 64,155 | - |
| Net Transfers | 2,581,391 | 247,203 | 675,090 | 575,633 | (3,141,145) | (1,272,749) | (334,577) |
| Increase (Decrease) in Net Position | 565,907 | (338,505) | 57,614 | (494,724) | 935,255 | (799,701) | (74,154) |
| Net Position, Beginning of Year, As Previously Stated | 3,140,435 | 7,102,204 | 2,824,379 | 2,970,098 | 1,772,340 | 7,976,125 | 25,785,581 |
| Prior period adjustment, grants and contracts - noncapital | - | - | - | - | 2,097,819 | - | 2,097,819 |
| Prior period adjustment, reclassification of fund | - | - | - | - | (1,190,862) | 1,190,862 | - |
| Net Position, Beginning of Year, As Restated | 3,140,435 | 7,102,204 | 2,824,379 | 2,970,098 | 2,679,297 | 9,166,987 | 27,883,400 |
| Net Position - End of Year | \$ 3,706,342 | \$ 6,763,699 | \$ 2,881,993 | \$ 2,475,374 | \$ 3,614,552 | \$ 8,367,286 | \$ 27,809,246 |

See notes to the supplementary information.

The CSU, Chico Research Foundation
SCHEDULE OF ACTIVITY OF THE AUXILIARY ACTIVITIES FUND

| Year Ended June 30 | University Farm | Other Enterprise | Totals 2016 |
|---|---------------------|---------------------|---------------------|
| Sales | | | |
| Livestock and dairy | \$ 831,653 | \$ - | \$ 831,653 |
| Crop and orchard | 475,153 | - | 475,153 |
| Enterprise receipts | 456,601 | 290,861 | 747,462 |
| Total Sales | 1,763,407 | 290,861 | 2,054,268 |
| Cost of Sales | | | |
| Livestock and dairy | 401,015 | - | 401,015 |
| Gross Profit | 1,362,392 | 290,861 | 1,653,253 |
| Operating Expenses | | | |
| Salaries and employee benefits | 216,783 | 778,869 | 995,652 |
| Accounting and professional costs | 177,479 | 72,226 | 249,705 |
| Utilities and telephone | 16,369 | 30,908 | 47,277 |
| Travel and meetings | 13,193 | 31,939 | 45,132 |
| Operating supplies | 408,800 | 22,132 | 430,932 |
| Depreciation | 301,382 | 9,634 | 311,016 |
| Insurance | 3,220 | 2,805 | 6,025 |
| Student payments | 6,398 | - | 6,398 |
| Veterinary costs | 40,346 | - | 40,346 |
| Machine hire | 34,110 | - | 34,110 |
| Repair and maintenance | 236,212 | 28,821 | 265,033 |
| Rent and leasing | - | 12,595 | 12,595 |
| Registration fees | - | 2,130 | 2,130 |
| Postage and printing | 981 | 3,665 | 4,646 |
| Other operating expenses | 134,498 | 154,096 | 288,594 |
| Total Operating Expenses | 1,589,771 | 1,149,820 | 2,739,591 |
| Loss From Operations | (227,379) | (858,959) | (1,086,338) |
| Other Income (Expense) | | | |
| Other income | 17,126 | 1,313 | 18,439 |
| Interest income | 1,356 | - | 1,356 |
| Interest expense | (3,814) | - | (3,814) |
| Total Other Income | 14,668 | 1,313 | 15,981 |
| Transfers In (Out) | | | |
| In | - | (91,792) | (91,792) |
| Out | (25,288) | 290,700 | 265,412 |
| From other auxiliaries | 22,030 | 379,983 | 402,013 |
| Net Transfers | (3,258) | 578,891 | 575,633 |
| Net Loss, Including Administration Fees Paid to the General Fund | \$ (215,969) | \$ (278,755) | \$ (494,724) |

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)

| Year Ended June 30 | 2016 |
|---|----------------------|
| Source of Direct Funding | |
| Federal government | \$ 17,124,270 |
| State of California | 3,820,953 |
| Local governments | 1,279,620 |
| Nongovernmental funds | 1,929,639 |
| Agricultural research initiative | 601,386 |
| Noncash contributions | 44,300 |
| Total Direct Sources and Transfers | 24,800,168 |
| Source of Indirect Cost Reimbursements | |
| Federal government | 1,779,298 |
| State of California | 560,168 |
| Local governments | 195,588 |
| Nongovernmental funds | 165,100 |
| Total Indirect Cost Reimbursements | 2,700,154 |
| Total | 27,500,322 |
| Direct Expenditures | |
| Salaries and wages | 9,481,257 |
| Fringe benefits | 3,366,544 |
| Operating expenses | 9,106,513 |
| Equipment | 783,944 |
| Student support | 1,099,641 |
| Total Direct Expenditures | 23,837,899 |
| Indirect Expenditures | |
| Salaries, wages, and fringe benefits | 1,010,614 |
| Administrative expenses | 1,023,307 |
| Development | 85,348 |
| Program allocation | 350,000 |
| Other | 230,885 |
| Total Indirect Expenditures | 2,700,154 |
| Total | \$ 26,538,053 |

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 | \$ 39,885.22 |
| 10.310 | 60660 | FOODIE U | 3 | 2015-69001-23238 | 149,890.00 | 85,479.34 |
| 10.326 | 60612 | AG LDRSHP/COMM OPTION | 3 | 2012-70001-20148 | 277,199.00 | 82,615.46 |
| 10.326 | 60619 | MARKETING FOOD SAFETY | 3 | 2013-70001-21251 | 290,369.05 | 73,259.99 |
| 10.326 | 60664 | AG RESILIENCE/UNCERTAIN WATER | 3 | 2015-70001-23459 | 150,000.00 | 20,443.09 |
| 10.545 | 60685 | EBT IN FARMERS MARKETS | 3 | SNAP-FSUP-15-CA-03 | 250,000.00 | 49,567.61 |
| 10.6XX | 60561 | TRIP CAR-LESS CA PHASE I | 3 | 12-CS-11052009-034 | 70,950.00 | 3,107.93 |
| 10.6XX | 60599 | PLUMAS NAT'L FOREST DATA PROCS | 3 | 13-CS-11051100-009 | 48,000.00 | 17,499.26 |
| 10.6XX | 60627 | TRIP CAR-LESS CA PHASE II | 3 | 12-CS-11052009-034 Mod 2 | 122,914.00 | 45,048.60 |
| 10.CNT | 60641 | NURTURING THE PROMISE | 3 | 14-CS-11052009-027 Mod 3 | 295,081.00 | 33,161.86 |
| 10.CNT | 60642 | FUEL & FIRE DB ANALYSIS | 3 | 14-CR-11221637-125, Mod 1 | 19,974.30 | 7,097.64 |
| 10.CNT | 60645 | CAR-LESS PHZ 1 TIER 3 IMPLMNT | 3 | 14-CS-11052009-061 | 274,450.00 | 124,333.18 |
| 10.CNT | 60663 | PLUMAS NF ROAD REHAB | 3 | 15-CS-11051100-022 | 21,907.51 | 8,766.88 |
| 10.CNT | 60698 | ISHI WILDERNESS ARCH SURVEY | 3 | 16-CS-11050600-007 | 11,006.00 | 6,925.58 |
| 10.CNT | 60703 | CHALLENGE DUMP & ROAD REHAB II | 3 | 16-CS-11051100-011 | 39,997.50 | 4,341.72 |
| 10.XXX | 60670 | COLLAB FOREST SVC STUDY | 3 | 15-CS-11052006-070 | 65,606.84 | 36,744.80 |
| Sub-Total Other Direct Awards | | | | | 2,187,339.20 | 638,278.16 |
| Direct Awards - Research and Development | | | | | | |
| 10.326 | 60665 | SUSTAINABLE RANGELAND MGMT | 2 | 2015-70001-23458 | 293,645.00 | 45,685.45 |
| Sub-Total Research and Development Direct Awards | | | | | 293,645.00 | 45,685.45 |
| Pass Through Awards | | | | | | |
| CA Dept of Food & Agriculture | | | | | | |
| 10.17 | 64391 | CONNECT AG TO SCHOOL/HOME | 3 | SCB13033 | 398,799.00 | 159,975.35 |
| 10.17 | 64475 | FARM TO SENIORS Y1 14/15 | 3 | SCB14024 | 77,586.00 | 12,865.77 |
| 10.17 | 64477 | CULTIV COMMUNITY NV Y1 | 3 | SCB14025 | 290,613.00 | 157,801.04 |
| Sub-Total Other Pass Through Awards, CA Dept of Food & Agriculture | | | | | 766,998.00 | 330,642.16 |
| Univ of Vermont Extension | | | | | | |
| 10.303 | 64369 | GOCROP 2012/2016 | 3 | 27250SUB51410 | 111,131.00 | 29,238.32 |
| Sub-Total Other Pass Through Awards, Univ of Vermont Extension | | | | | 111,131.00 | 29,238.32 |
| University of Vermont | | | | | | |
| 10.307 | 64153 | EORGANIC ONLINE CLASSES Y1 | 2 | 24685 50971 | 245,588.00 | 26,971.13 |
| Sub-Total Research and Development Cluster, Pass Through Awards, University of Vermont | | | | | 245,588.00 | 26,971.13 |
| US Department of Agriculture | | | | | | |
| 10.545 | 64522 | SERRF MANTON ELEMENTARY | 3 | 213PA15 | 2,111.44 | 2,111.44 |
| Sub-Total Other Pass Through Awards, US Department of Agriculture | | | | | 2,111.44 | 2,111.44 |
| CA Department of Education | | | | | | |
| 10.559 | 64527 | SUMMER FOODS 2015 | 5 | 14/15 APPLICATION PACKET | 44,664.22 | 44,664.22 |
| Sub-Total, Child Nutrition Center Cluster, Pass Through Awards, CA Department of Education | | | | | 44,664.22 | 44,664.22 |
| Butte Co Depart Public Health | | | | | | |
| 10.561 | 64392 | BUTTE CO DPH SNAP-ED Y1 13/14 | 3 | X199997 | 318,790.29 | (877.91) |
| 10.561 | 64366 | CALFRESH OUTREACH 13/14 | 3 | X19840 | 21,740.22 | (0.86) |
| Sub-Total, SNAP Cluster, Pass Through Awards, Butte Co Depart Public Health | | | | | 340,530.51 | (878.77) |
| CA Dept of Aging | | | | | | |
| 10.561 | 64450 | PSA2 SNAP-ED 14/15 | 3 | SP-14/15-02 | 82,472.00 | 14,394.31 |
| 10.561 | 64538 | PSA2 SNAP-ED 15/16 | 3 | SP-1516-02 | 31,964.00 | 21321.89 |
| 10.561 | 64449 | PSA3 SNAP-ED 14/15 | 3 | SP-14/15-03 | 72,260.00 | 14984.33 |
| 10.561 | 64537 | PSA3 SNAP-ED 15/16 | 3 | SP-1516-03 | 29,239.00 | 24700.38 |
| Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Aging | | | | | 215,935.00 | 75,400.91 |
| CA Dept of Public Health | | | | | | |
| 10.561 | 64415 | NEOP TRC YR 1 | 3 | 13-20939 | 1,229,589.00 | 191,233.97 |
| 10.561 | 64466 | CDPH SNAPED Y2 14/15 | 3 | 13-20107 Am 1 | 347,536.48 | 79,622.34 |
| 10.561 | 64529 | CDPH SNAPED COLUSA/GLENN FY156 | 3 | 13-20107 Am 1 | 499,943.00 | 320,529.16 |
| 10.561 | 64541 | BUTTE CO SNAP-ED 15/16 | 3 | X21834 Am 1 | 335,000.00 | 235,735.66 |
| Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Public Health | | | | | 2,412,068.48 | 827,121.13 |
| CA Dept of Social Services | | | | | | |
| 10.561 | 64382 | CALFRESH OUTREACH Y2 13/14 | 3 | 12-3054 | 836,288.00 | (165.62) |
| Sub-Total, SNAP Cluster, Pass Through Awards, CA Dept of Social Services | | | | | 836,288.00 | (165.62) |
| CalFresh Outreach Unit | | | | | | |
| 10.561 | 64464 | BUTTE CO SNAP-ED 14/15 | 3 | X21405 Am 1 | 371,304.57 | 74,174.07 |
| 10.561 | 64465 | CALFRESH OUTREACH 14/15 | 3 | 14-3037 | 213,586.99 | 75,143.10 |
| 10.561 | 64539 | CALFRESH OUTREACH 15/16 Y2 | 3 | 14-3037 | 252,981.00 | 142,485.09 |
| Sub-Total, SNAP Cluster, Pass Through Awards, CalFresh Outreach Unit | | | | | 837,872.56 | 291,802.26 |

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 |
|--|----------------|--------------------------------|-----------|--------------------------|--------------------------|--------------|
| Colusa County Health & Human Services | | | | | | |
| 10.561 | 64468 | GET FRESH COLUSA Y2 14/15 | 3 | C13-260 | \$ 114,676.71 | \$ 43,563.27 |
| Sub-Total, SNAP Cluster, Pass Through Awards, Colusa County Dept. of Health & Human Services | | | | | 114,676.71 | 43,563.27 |
| County of Yuba | | | | | | |
| 10.561 | 64530 | YUBA CO LHD 15/16 | 3 | AGMT 4 PROF SERV AM1 | 361,423.00 | 229,330.12 |
| Sub-Total, SNAP Cluster, Pass Through Awards, Yuba County | | | | | 361,423.00 | 229,330.12 |
| Public Health Institute | | | | | | |
| 10.561 | 64396 | PHYSICAL ACTIVITY COORD 13/14 | 3 | 1019551 | 76,614.58 | (252.08) |
| Sub-Total Other Pass Through Awards, Public Health Institute | | | | | 76,614.58 | (252.08) |
| Siskiyou County Health & Human Services Agency, Public Health Division | | | | | | |
| 10.561 | 64463 | SISKIYOU CO SNAP-ED 14/15 | 3 | Contract dated 11/18/14 | 31,224.02 | 7,139.29 |
| 10.561 | 64531 | SISKIYOU CO LHD 15/16 | 3 | DTD 1/5/2016 AM 1ST | 52,725.26 | 33,716.88 |
| Sub-Total Other Pass Through Awards, Siskiyou County Health & Human Services Agency, Public Health Division | | | | | 83,949.28 | 40,856.17 |
| Tehama County | | | | | | |
| 10.561 | 64478 | TEHAMA CO GET FRESH 14/15 | 3 | 2015-4 | 27,555.78 | 10,724.71 |
| 10.561 | 64480 | TEHAMA CO LHD SNAP-ED 14/15 | 3 | 2015-31 | 27,183.66 | 9,233.97 |
| 10.561 | 64532 | TEHAMA CO LHD 15/16 | 3 | 13-20521 | 47,037.39 | 34,450.07 |
| Sub-Total, SNAP Cluster, Pass Through Awards, Tehama County Dept. of Social Services | | | | | 101,776.83 | 54,408.75 |
| Yuba County | | | | | | |
| 10.561 | 64461 | YUBA CO CDPH FUNDED 14/15 | 3 | 317-12, Am 1st | 193,884.00 | 53,451.90 |
| 10.561 | 64462 | YUBA CO CDSS FUNDED 14/15 | 3 | 436-14 | 193,516.00 | 52,983.18 |
| Sub-Total, SNAP Cluster, Pass Through Awards, Yuba County | | | | | 387,400.00 | 106,435.08 |
| Total Other Direct Awards | | | | | 2,187,339.20 | 638,278.16 |
| Total Research & Development Direct Awards | | | | | 293,645.00 | 45,685.45 |
| Total Research & Development Pass Through Awards | | | | | 245,588.00 | 26,971.13 |
| Total Child Nutrition Cluster Pass Through Awards | | | | | 44,664.22 | 44,664.22 |
| Total SNAP Cluster Pass Through Awards | | | | | 5,607,971.09 | 1,627,017.13 |
| Total Other Pass Through Awards | | | | | 1,040,804.30 | 402,596.01 |
| Total Department of Agriculture | | | | | 9,420,011.81 | 2,785,212.10 |
| Department of Commerce | | | | | | |
| Direct Awards-Other | | | | | | |
| 11.303 | 60632 | EDA UNIV CENTER Y3 14/15 | 3 | 07-66-06881-02 | 110,000.00 | (937.49) |
| 11.303 | 60633 | FRESNO EDA UNIV CENTER 14/15 | 3 | 07-66-06881-02 | 110,000.00 | 42,130.05 |
| 11.303 | 60683 | EDA UNIV CNTR Y4 15/16 | 3 | 07-66-06881-03 | 110,000.00 | 105,614.03 |
| 11.303 | 60684 | FRESNO EDA UNIV CENTER 15/16 | 3 | 07-66-06881-03 | 110,000.00 | 101,815.46 |
| Sub-Total Other Direct Awards | | | | | 440,000.00 | 248,622.05 |
| Pass Through Awards | | | | | | |
| CA Public Utilities Comm | | | | | | |
| 11.558 | 64110 | BROADBAND MAP/OUTREACH CPUC | 3 | 09IA5851 | 2,032,240.00 | 5,110.61 |
| Sub-Total Other Pass Through Awards, CA Public Utilities Comm | | | | | 2,032,240.00 | 5,110.61 |
| Total Other Direct Awards | | | | | 440,000.00 | 248,622.05 |
| Total Other Pass Through Awards | | | | | 2,032,240.00 | 5,110.61 |
| Total Department of Commerce | | | | | 2,472,240.00 | 253,732.66 |
| Department of Defense | | | | | | |
| Direct Awards - Research and Development | | | | | | |
| US Dept of Defense/US Navy | | | | | | |
| 12.CNT | 60650 | JPAC ISOTOPE ANALYSIS PJCT | 2 | N00604-14-P-3440 | 29,113.00 | 20,844.85 |
| Sub-Total Research and Development Direct Awards | | | | | 29,113.00 | 20,844.85 |
| Total Research & Development Pass Through Awards | | | | | 29,113.00 | 20,844.85 |
| Total Department of Defense | | | | | 29,113.00 | 20,844.85 |
| Department of Housing and Urban Development | | | | | | |
| Pass Through Awards | | | | | | |
| Community Development Commission of Mendocino County | | | | | | |
| 14.228 | 64479 | MENDOCINO SRVY ECON/DEVELP STU | 3 | Agreement dated 01/20/15 | 75,000.00 | 32,153.29 |
| Sub-Total Other Pass Through Awards, Community Development Commission of Mendocino County | | | | | 75,000.00 | 32,153.29 |
| Total Other Pass Through Awards | | | | | 75,000.00 | 32,153.29 |
| Total Department of Housing and Urban Development | | | | | 75,000.00 | 32,153.29 |

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 |
|---|----------------|--------------------------------|-----------|----------------------------|--------------------------|--------------|
| Department of Interior | | | | | | |
| Direct Awards-Other | | | | | | |
| 15.224 | 60674 | DATA SHARE/ARCH RESRCH-NEIC | 3 | L15AC00181 | \$ 20,000.00 | \$ 2,985.77 |
| 15.224 | 60675 | DATA SHARE/ARCH RESERCH-ARP | 3 | L15AC00181 | 99,982.12 | 7,367.18 |
| 15.225 | 60571 | BLM CESU YOUTH SUMMITS | 1 | L12AC20008 AM5 | 15,455.00 | 139.01 |
| 15.225 | 60611 | BLM CESU RESRC MGMT INTRNSHP | 1 | L12AC20008 AM8 | 55,000.00 | 8,213.69 |
| 15.225 | 60631 | BLM CESU YOUTH SUMMIT 2014 | 1 | L12AC20008 AM9 | 65,000.00 | 4,869.77 |
| 15.225 | 60669 | BLM CESU CASO INTERN | 1 | L12AC20008 AM10 | 40,000.00 | 24,587.53 |
| 15.238 | 60636 | BLM CESU LOYALTON ROCKSHELTER | 3 | L14AC00080, Amendment 1 | 8,000.00 | 1,023.13 |
| 15.512 | 60506 | IRRIG TRG FACILITY Y3 15/16 | 3 | R10AP20034 | 500,000.00 | 100,071.82 |
| 15.512 | 60696 | CESU SIDE CHANNELS RESTORATION | 3 | 0 | 118,747.16 | 32,094.00 |
| 15.608 | 60569 | SAN JOAQUIN SALMON RESTORATION | 3 | F12AP00453 | 86,331.36 | 2,165.75 |
| 15.608 | 60687 | SAN JOAQUIN SALMON RESTORATION | 3 | F12AP00453, Modification 2 | 51,331.00 | 30,150.22 |
| 15.945 | 60653 | NPS CESU MEDN I&M PHASE 1 | 3 | P14AC01614 | 21,870.00 | 1,688.76 |
| 15.DAV | 60510 | CESU JUBA TOOLKIT/NPS | 3 | J8C07100020 | 20,000.00 | 5,452.94 |
| 15.XXX | 60686 | BLM CESU YOUTH SUMMITS | 3 | L15AC00231 Supplement 1 | 59,616.61 | 46,690.95 |
| Sub-Total Other Direct Awards | | | | | 1,161,333.25 | 267,500.52 |
| Pass Through Awards | | | | | | |
| CalPoly San Luis Obispo | | | | | | |
| N/A | 64556 | WATER CONS TECH ASSTNC Y1 1516 | 3 | 2015-11-48729 | 250,000.00 | 92,622.38 |
| Sub-Total Pass Through Awards, CalPoly San Luis Obispo | | | | | 250,000.00 | 92,622.38 |
| CA Dept of Parks & Recreation | | | | | | |
| 15.904 | 64473 | OHP HISTPRES RECRD SRCHS 14/15 | 3 | C8956506 | 9,000.00 | 2.36 |
| 15.904 | 64542 | OHP RECORD SEARCHES 15/16 | 3 | C8957506 | 9,000.00 | 8,994.99 |
| Sub-Total Pass Through Awards, CA Dept of Parks & Recreation | | | | | 18,000.00 | 8,997.35 |
| Total Other Direct Awards | | | | | 1,161,333.25 | 267,500.52 |
| Total Other Pass Through Awards | | | | | 268,000.00 | 101,619.73 |
| Total Department of Interior | | | | | 1,429,333.25 | 369,120.25 |
| 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 | 5,439.09 |
| Sub-Total Research and Development Pass Through Awards, Shasta County | | | | | 5,288.00 | 5,439.09 |
| Yolo County | | | | | | |
| 16.738 | 64536 | YOLO COUNTY LEP | 2 | SP-16044 | - | 5,966.85 |
| Sub-Total Research and Development Pass Through Awards, Yolo County | | | | | - | 5,966.85 |
| Total Research & Development Pass Through Awards | | | | | 5,288.00 | 11,405.94 |
| Total Department of Justice Bureau of Justice Assistance | | | | | 5,288.00 | 11,405.94 |
| U.S. Dept of Labor | | | | | | |
| Pass Through Awards | | | | | | |
| CSU, Fresno Foundation | | | | | | |
| 17.258 | 64491 | FRESNO WATER - ADULT | 3 | SC350358-14-02 | 1,393.28 | (126.66) |
| 17.258 | 64533 | FRESNO WATER - 45% ADULT | 3 | SC350387-15-02 | 3,988.00 | 3,987.46 |
| Sub-Total, WIA Cluster, Pass Through Awards, CSU, Fresno Foundation | | | | | 5,381.28 | 3,860.80 |
| North Central Counties Consortium | | | | | | |
| 17.259 | 64484 | SUMMER WORK EXPER 14/15 | 5 | 14-23 | 5,254.66 | (1,683.31) |
| Sub-Total, WIA Cluster, Pass Through Awards, North Central Counties Consortium | | | | | 5,254.66 | (1,683.31) |
| CSU, Fresno Foundation | | | | | | |
| 17.278 | 64490 | FRESNO WATER - DISLOCATED WKR | 3 | SC350358-14-02 | 1,571.15 | 126.66 |
| 17.278 | 64534 | FRESNO WATER - 55% DISLOCATED | 3 | SC350387-15-02 | 4,876.00 | 4,875.42 |
| Sub-Total, WIA Cluster, Pass Through Awards, CSU, Fresno Foundation | | | | | 6,447.15 | 5,002.08 |
| Total WIA Cluster Pass Through Awards | | | | | 17,083.09 | 7,179.57 |
| Total Department of Labor | | | | | 17,083.09 | 7,179.57 |

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 State Bureau of Educational and Cultural Affairs | | | | | | |
| Direct Awards-Other | | | | | | |
| 19.009 | 60695 | SUSI SL 2016 | 3 | S-ECAGD-16-CA-1078 | \$ 237,195.00 | \$ 3,882.92 |
| 19.401 | 60629 | US INST 2NDRY EDUC 2014/DOS | 3 | S-ECAGD-14-CA-1066 | 218,727.28 | 433.14 |
| 19.401 | 60661 | US INST 2NDRY EDUC 2015/DOS | 3 | S-ECAGD-14-CA-1066 | 239,981.00 | 77,441.60 |
| 19.401 | 60693 | SUSI SUMMER 2016 | 3 | S-ECAGD-14-CA-1066 Am 2 | 239,973.00 | 93,885.33 |
| Sub-Total Other Direct Awards | | | | | <u>935,876.28</u> | <u>175,642.99</u> |
| Pass Through Awards | | | | | | |
| Int'l Research & Exchanges Brd | | | | | | |
| 19.408 | 64476 | TEA PROGRAM SPRING 2015 | 3 | FY15-TEA-Chico-01 | 183,382.41 | (13,533.98) |
| 19.408 | 64543 | TEA SPRING 2016 | 3 | FY16-TEA-Chico-01 | 188,890.00 | 183,153.14 |
| Sub-Total Pass Through Awards, Int'l Research & Exchanges Board | | | | | <u>372,272.41</u> | <u>169,619.16</u> |
| Institute of International Education | | | | | | |
| 19.432 | 64557 | 2016 EDUCATIONUSA TRNG INST | 3 | AGRMNT DATED 1/15/16 | 18,306.00 | 16,178.38 |
| Sub-Total Pass Through Awards, Institute of International Education | | | | | <u>18,306.00</u> | <u>16,178.38</u> |
| Total Other Direct Awards | | | | | 935,876.28 | 175,642.99 |
| Total Other Pass Through Awards | | | | | <u>390,578.41</u> | <u>185,797.54</u> |
| Total Department of State Bureau of Educational and Cultural Affairs | | | | | <u>1,326,454.69</u> | <u>361,440.53</u> |
| Department of Transportation | | | | | | |
| Pass Through Awards | | | | | | |
| Caltrans | | | | | | |
| 20.205 | 64372 | CALTRANS LINEAR REF SYS UPDATE | 3 | 72A0091 | 58,812.00 | 1,854.89 |
| 20.205 | 64373 | CALTRANS LRS DEVELOPMENT T-2 | 3 | 72A0092 | 665,702.95 | 35,046.02 |
| 20.205 | 64374 | CALTRANS LRS MAINTENANCE T3 | 3 | 72A0093 | 8,720.00 | (235.16) |
| 20.205 | 64375 | CALTRANS LRS FINAL REPORT T4 | 3 | 72A0094 | 8,720.00 | 8,720.00 |
| 20.205 | 64377 | CALTRANS LRS TRAINING T6 | 3 | 72A0096 | 50,500.00 | 20.00 |
| 20.205 | 64548 | LINEAR REFERENCING SYST UPDATE | 3 | 65A0585 | 6,160.00 | 3,730.75 |
| 20.205 | 64549 | LRS UPDATE UNCALBRD PROCESING | 3 | 65A0585 | 42,340.00 | 30,584.02 |
| 20.205 | 64550 | LRS UPDATE 2014 IMAGERY UPDATE | 3 | 65A0585 | 84,340.00 | 73,237.85 |
| 20.205 | 64551 | LRS TECHNICAL ASSISTANCE | 3 | 65A0585 | 6,180.00 | 1,237.93 |
| Sub-Total, Highway Planning and Construction Cluster, Pass Through Awards, Caltrans | | | | | <u>931,474.95</u> | <u>154,196.30</u> |
| Total Highway Planning and Construction Cluster, Pass Through Awards | | | | | <u>931,474.95</u> | <u>154,196.30</u> |
| Total Department of Transportation | | | | | <u>931,474.95</u> | <u>154,196.30</u> |
| National Endowment for the Arts | | | | | | |
| Direct Awards-Other | | | | | | |
| 45.024 | 60654 | ART & TECHNOLOGY EXHIBIT | 3 | 14-7800-7026 | 7,863.88 | 322.50 |
| Sub-Total Other Direct Awards | | | | | <u>7,863.88</u> | <u>322.50</u> |
| Total Other Direct Awards | | | | | <u>7,863.88</u> | <u>322.50</u> |
| Total National Endowment for the Arts | | | | | <u>7,863.88</u> | <u>322.50</u> |
| National Science Foundation | | | | | | |
| Direct Awards-Other | | | | | | |
| 47.076 | 60540 | NSF TEMS II PROGRAM 11/16 | 1 | DUE-1163431 | 749,600.00 | 234,204.96 |
| Sub-Total Other Direct Awards | | | | | <u>749,600.00</u> | <u>234,204.96</u> |
| Direct Awards - Research and Development | | | | | | |
| 47.049 | 60558 | NSF REU/RET MATHEMATICS 12/15 | 2 | DMS-1156612 | 320,373.48 | 7,307.36 |
| 47.049 | 60697 | NSF REU MATHEMATICAL MODELING | 2 | 1559788 | 265,000.00 | 52,425.73 |
| 47.05 | 60574 | NSF 2 COMPNT WIND EVAL LIDAR | 2 | AGS-1228464 | 728,747.00 | 87,999.92 |
| 47.05 | 60597 | NSF HIGH-RES STROMATOLITE MODL | 2 | EAR-1251422 | 59,035.54 | 2,488.86 |
| 47.05 | 60637 | CASCADES ARC | 2 | EAR-1348065 Am 1 | 180,611.00 | 5,633.91 |
| 47.05 | 60662 | NSF 2 CMPNT WIND SUPPLEMENT | 2 | AGS-1228464 Am 1 | 69,949.00 | 14,982.05 |
| 47.05 | 60671 | MRI: SEM ACQUISITION-NSF | 2 | 1532226 | 207,479.00 | 202,975.88 |
| 47.075 | 60609 | NSF DEMOGR STUDY CENTRAL CA | 2 | BCS-1318543 | 149,102.00 | 27,608.23 |
| 47.076 | 60573 | NSF TRANFMTV EXP UNDERGRAD | 2 | DUE-1140785 | 97,508.00 | 9,033.07 |
| 47.076 | 60593 | NSF WRITING & LITERACY CLASS | 2 | DUE-1140860 | 199,956.00 | 42,131.55 |
| 47.079 | 60634 | NSF ANCIENT STROMATOLITES | 2 | IIA-1404389 | 35,005.00 | 13,055.95 |
| Sub-Total Research & Development Direct Awards | | | | | <u>2,312,766.02</u> | <u>465,642.51</u> |
| Pass Through Awards | | | | | | |
| University of Texas, Arlington | | | | | | |
| 47.041 | 64136 | NSF RC FRAME COLLAPSE STUDY | 2 | 26-1003-8263 | 141,956.90 | 21,074.92 |
| Sub-Total Research and Development Pass Through Awards, University of Texas, Arlington | | | | | <u>141,956.90</u> | <u>21,074.92</u> |

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 Wyoming | | | | | | |
| 47.05 | 64554 | DUKHA ETHNOARCHAEL NSF/UWY | 2 | 1002775-CSUCHICO | \$ 72,148.00 | \$ 13,545.30 |
| Sub-Total Research and Development Pass Through Awards, University of Wyoming | | | | | 72,148.00 | 13,545.30 |
| UC Berkeley | | | | | | |
| 47.074 | 64154 | IMPV BIOLGCAL RCRRH CLLCTNS | 4 | 00007365 AM1 | 49,517.00 | 14,010.24 |
| Sub-Total Other Pass Through Awards, UC Berkeley | | | | | 49,517.00 | 14,010.24 |
| UC. Davis | | | | | | |
| 47.075 | 64387 | MAYA HIEROGLYPHIC DATABASE NSF | 3 | 201301594-01 | 289,173.00 | 115,708.06 |
| Sub-Total Other Pass Through Awards, UC. Davis | | | | | 289,173.00 | 115,708.06 |
| Carleton College | | | | | | |
| 47.076 | 64547 | INTEGRATE SUSTAINABILITY NSF | 1 | 28-1976-CSU | 49,999.00 | 28,580.69 |
| Sub-Total Other Pass Through Awards, Carleton College | | | | | 49,999.00 | 28,580.69 |
| Univ of Colorado | | | | | | |
| 47.076 | 64566 | SUSTAINED 2016 - BOULDER Y1 | 1 | 1525338 | 105,398.00 | 19,701.48 |
| Sub-Total Other Pass Through Awards, Univ of Colorado | | | | | 105,398.00 | 19,701.48 |
| University Enterprises, Inc., CSU Sacramento | | | | | | |
| 47.076 | 64546 | LSAMP NSF FUNDS 15/16 | 1 | 523761 AM 523763 | 15,000.00 | 1,844.00 |
| 47.076 | 64459 | LSAMP NSF FUNDS 14/15 | 1 | 523761 AM 523762 | 15,000.00 | 15,000.00 |
| Sub-Total Other Pass Through Awards, University Enterprises, Inc., CSU Sacramento | | | | | 30,000.00 | 16,844.00 |
| Total Other Direct Awards | | | | | 749,600.00 | 234,204.96 |
| Total Research & Development Direct Awards | | | | | 2,312,766.02 | 465,642.51 |
| Total Research & Development Pass Through | | | | | 214,104.90 | 34,620.22 |
| Total Other Pass Through Awards | | | | | 524,087.00 | 194,844.47 |
| Total National Science Foundation | | | | | 3,800,557.92 | 929,312.16 |
| U.S. Small Business Administration | | | | | | |
| Direct Awards-Other | | | | | | |
| 59.037 | 60620 | STOCKTON SM BUS ASSIST SBA | 3 | SBAHQ-13-B-0085 | 99,420.19 | 24,833.00 |
| 59.037 | 60626 | SBA 2014 | 3 | SBAHQ-14-B-0045 | 1,412,627.00 | (27,751.87) |
| 59.037 | 60628 | SBA REDDING 2014 | 3 | SBAHQ-14-B-0045 Mod 1 | | 15,071.02 |
| 59.037 | 60657 | SBA 2015 | 3 | SBAHQ-15-B-0069 | 1,429,975.00 | 1,088,238.70 |
| 59.037 | 60658 | SBA REDDING 2015 | 3 | SBAHQ-15-B-0069 | | (57,027.67) |
| 59.037 | 60680 | SBA 2014 CARRYOVER TO 2015 | 3 | SBAHQ-15-B-0069, Modification 2 | 113,330.60 | 54,745.40 |
| 59.037 | 60691 | SBA 2016 | 3 | SBAHQ-16-B-0053 | 1,455,210.00 | 302,803.16 |
| 59.037 | 60692 | SBA SHASTA 2016 | 3 | SBAHQ-16-B-0053 | | 53,214.27 |
| Sub-Total Other Direct Awards | | | | | 4,510,562.79 | 1,454,126.01 |
| Total Other Direct Awards | | | | | 4,510,562.79 | 1,454,126.01 |
| Total U.S. Small Business Administration | | | | | 4,510,562.79 | 1,454,126.01 |
| Environmental Protection Agency Office of Research and Development | | | | | | |
| Direct Awards-Other | | | | | | |
| 66.516 | 60689 | BIOFILTRATION/SMALL URBAN AREA | 3 | 83599201 | 14,963.00 | 11,562.23 |
| Sub-Total Other Direct Awards | | | | | 14,963.00 | 11,562.23 |
| Total Other Direct Awards | | | | | 14,963.00 | 11,562.23 |
| Total Environmental Protection Agency Office of Research and Development | | | | | 14,963.00 | 11,562.23 |
| Department of Energy | | | | | | |
| Pass Through Awards | | | | | | |
| Lawrence Livermore Nat'l Security, LLC | | | | | | |
| 81.CNT | 64460 | STRCTRL LATERAL MOVMENT SENSOR | 3 | B610966 | 149,911.13 | 8,804.38 |
| 81.CNT | 64514 | STRUCT LATERAL MVMNT SYSTEM | 3 | B614166 | 212,952.00 | 199,800.25 |
| Sub-Total Other Pass Through Awards, Lawrence Livermore Nat'l Security, LLC | | | | | 362,863.13 | 208,604.63 |
| Total Other Pass Through Awards | | | | | 362,863.13 | 208,604.63 |
| Total Department of Energy | | | | | 362,863.13 | 208,604.63 |
| US Department of Education | | | | | | |
| Direct Awards-Other | | | | | | |
| 84.004A | 60672 | ED TALENT SEARCH I Y5 15/16 | 5 | P044A110388-14 | 379,019.00 | 310,668.90 |
| 84.116J | 60622 | TRANSATLANTIC MASTERS 13/15 | 1 | P116J100044-13 (Act 6) | 217,982.41 | 9,919.27 |
| 84.299B | 60635 | NORCAL PRIE: Y3 14/15 | 1 | S299B120038-14 | 292,314.12 | 0.00 |
| 84.299B | 60668 | NORCAL PRIE: Y4 15/16 | 1 | S299B120038-15 | 74,612.13 | 50,265.31 |
| 84.325K | 60618 | N.CA CLIPP Y1 13/14 | 1 | H325K1320219 | 749,998.00 | 185,446.29 |

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 |
|--|----------------|---------------------------------|-----------|------------------------|--------------------------|---------------------|
| 84.325K | 60655 | T.R.A.C.K. Y4 2015 | 1 | H325K110322-14 | \$ 242,119.75 | \$ 92,984.39 |
| 84.325K | 60690 | T.R.A.C.K. Y5 2016 | 1 | 4325K11032275 | 408,964.00 | 148,062.79 |
| 84.335A | 60624 | CCAMPIS Y4 13/14 | 5 | P335A100115-13 Act 7 | 100,831.14 | (1.08) |
| 84.336S | 60553 | CO-STARS Y5 13/14 | 1 | U336S090119 | 1,848,278.14 | 175,386.88 |
| 84.336S | 60656 | PRISMSY1 14/15 | 1 | U336S140023 | 1,400,000.00 | 1,116,230.06 |
| 84.336S | 60688 | TQP COSTARS EVALUATIONY1 15/16 | 1 | U336S090119-13B | 94,027.00 | 41,519.95 |
| 84.365Z | 60630 | CPD Y3 14/15 | 3 | T365Z120186-14 | 461,050.07 | 35,384.03 |
| 84.365Z | 60679 | CPD Y4 2015/2016 | 3 | T365Z120186-15 | 531,467.32 | 341,576.22 |
| Sub-Total Other Direct Awards | | | | | 6,800,663.08 | 2,507,443.01 |
| 84.042A | 60647 | STDNT SUPPRT SRVCS Y5 14/15 | 5 | P042A100854-14 | 269,486.32 | 61,129.00 |
| 84.042A | 60678 | SSSP Y1 2015/2016 | 5 | P042A150256 | 247,583.00 | 196,045.27 |
| 84.044A | 60643 | ED TALENT SEARCH I Y4 14/15 | 5 | P044A110388-14 | 379,555.84 | 37,015.07 |
| 84.044A | 60644 | TALENT SEARCH II Y4 14/15 | 5 | P0 44A110441-14 | 233,708.60 | 12,876.77 |
| 84.044A | 60673 | ED TALENT SEARCH II Y5 15/16 | 5 | P0 44A110441-14 | 230,000.00 | 177,324.89 |
| 84.047A | 60598 | UPWARD BOUND Y3 15/16 | 3 | P047A130074 | 1,650,712.00 | 495,868.52 |
| 84.047A | 60601 | UPWARD BOUND II Y1 13/14 | 3 | P047A130073 | 1,000,390.00 | 348,944.72 |
| 84.047A | 60699 | UPWARD BOUND Y4 16/17 | 3 | P047A130074-16 | 576,800.00 | 68,321.06 |
| 84.047M | 60613 | UB MATH & SCIENCE Y2 13-14 | 3 | P047M120263-13 | 239,539.12 | (576.79) |
| 84.047M | 60646 | UB MATH & SCIENCE Y3 14-15 | 3 | P047M120263-14 | 243,652.24 | 78,499.91 |
| 84.047M | 60649 | UP STEM Y3 14/15 | 3 | P047M120260-14 | 249,019.58 | 102,506.92 |
| 84.047M | 60676 | UB MATH SCIENCE Y4 15/16 | 3 | P047M120263-15 | 250,000.00 | 166,187.13 |
| 84.047M | 60677 | UB STEM Y4 15/16 | 3 | P047M120260-15 | 264,254.88 | 144,237.76 |
| Sub-Total TRIO Cluster Direct Awards | | | | | 5,834,701.58 | 1,888,380.23 |
| Pass Through Awards | | | | | | |
| Gateway Unified School District | | | | | | |
| 84.01 | 64417 | GATEWAY INSERVICE 14/15 | 3 | Sp 14-274 | 21,000.00 | (152.17) |
| Sub-Total Other Pass Through Awards, Gateway Unified School District | | | | | 21,000.00 | (152.17) |
| Butte County Office of Education | | | | | | |
| 84.366 | 64409 | BCOE ISTEM K-6 YR 1 14/15 | 3 | SP-14-088 | 351,764.00 | 7,279.31 |
| Sub-Total Other Pass Through Awards, Butte County Office of Education | | | | | 351,764.00 | 7,279.31 |
| CA Postsecondary Edu Comm | | | | | | |
| 84.367 | 64388 | T-BAR ITQ YR 4 13/14 | 3 | ITQ-10-T701 | 1,100,540.00 | 123,883.97 |
| Sub-Total Other Pass Through Awards, CA Postsecondary Edu Comm | | | | | 1,100,540.00 | 123,883.97 |
| UC Regents/Office of the Pres | | | | | | |
| 84.367 | 64469 | NCLB11 INLAND NO SCIENCE 14/15 | 3 | NCLB11-CSP-CHICO | 41,000.00 | 272.20 |
| 84.367 | 64471 | NCLB N.CA READING/LIT 14/15 | 3 | NCLB11-CRLP-CHICO | 43,354.85 | 0.01 |
| 84.367 | 64472 | NCLB11 N.CA ARTS PJCT 14/15 | 3 | NCLB11-TCAP-CHICO | 30,000.06 | 150.08 |
| 84.367 | 64521 | CRLP NCLB 15/16 | 3 | NCLB12-CRLP-CHICO | 45,565.00 | 44,840.42 |
| 84.367 | 64535 | NCLB12 CMP 2015/2016 | 3 | NCLB12-CMP-CHICO | 29,000.00 | 27,587.58 |
| 84.367 | 64540 | INLAND NRTHN CSP NCLB 15/16 | 3 | NCLB12-CSP-CHICO | 41,000.00 | 37,411.79 |
| 84.367 | 64544 | NCLB N. CA ARTS PJCT 15/16 | 3 | NCLB12-TCAP-CHICO | 20,000.00 | 19,563.91 |
| 84.367 | 64545 | NCLB N. CA WRITING PJCT 15/16 | 3 | NCLB12-CWP-CHICO | 37,807.50 | 36,556.11 |
| Sub-Total Other Pass Through Awards, UC Regents/Office of the Pres | | | | | 287,727.41 | 166,382.10 |
| CA Dept of Education | | | | | | |
| 84.048A | 64451 | CHICO AG FIELD OFFICE Y2 14/15 | 3 | CN 130231 | 13,539.18 | 49.23 |
| 84.048A | 64515 | CHICO AG FIELD OFFICE Y3 15/16 | 3 | CN130231 | 6,951.00 | 6,547.14 |
| 84.048A | 64553 | CHICO AG FIELD OFFICE 2016 Y1 | 3 | CN150284 | 7,214.40 | 7,142.01 |
| Sub-Total Other Pass Through Awards, CA Dept of Education | | | | | 27,704.58 | 13,738.38 |
| Univ of Oregon | | | | | | |
| 84.305A | 64455 | U OF O MOCCA DEVELOP Y1 14/15 | 2 | 224520B | 109,733.00 | 52,531.04 |
| Sub-Total Research and Development Pass Through Awards, Univ of Oregon | | | | | 109,733.00 | 52,531.04 |
| Butte County Office of Education | | | | | | |
| 84.366B | 64524 | BCOE ISTEM K-6 YR 2 15/16 | 3 | SP-14-088-Y2 | 372,405.00 | 312,279.98 |
| Sub-Total Other Pass Through Awards, Butte County Office of Education | | | | | 372,405.00 | 312,279.98 |
| Chico Unified School District | | | | | | |
| 84.366B | 64492 | CAMSP - COHORT 12 15/16 Y1 | 3 | CA# 16-00015 | 227,237.00 | 171,290.56 |
| Sub-Total Pass Through Awards, Chico Unified School District | | | | | 227,237.00 | 171,290.56 |
| Tehama County Department of Education (TCDE) | | | | | | |
| 84.366B | 64482 | TCDE CAMSP SEES 15/16 Y1 | 3 | SP-15-092 Am 1 | 168,000.00 | 149,510.97 |
| Sub-Total Other Pass Through Awards, Tehama County Department of Education (TCDE) | | | | | 168,000.00 | 149,510.97 |
| CA Dept of Education | | | | | | |
| 84.367B | 64555 | ESTEEM SCI TCHR LEARN COMMUNITY | 3 | 15-1596Q396 | 233,002.00 | 69,151.11 |
| Sub-Total Other Pass Through Awards, CA Dept of Education | | | | | 233,002.00 | 69,151.11 |

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 |
|---|----------------|--------------------------------|-----------|----------------------------|--------------------------|---------------------|
| National Writing Project | | | | | | |
| 84.367D | 64410 | NWP SEED TEACHER LEADERSHIP | 3 | Am 5A to 92-CA04-SEED 2012 | \$ 20,000.00 | \$ 5,371.32 |
| 84.367D | 64528 | NWP FOX BUY-OUT 2015/16 | 3 | Tfox-SEED2013 AM 2 | 34,022.00 | 34,022.43 |
| 84.367D | 64559 | NWP COLLEGE READY WRITERS | 3 | 92-CA04-SEED2016 | 20,000.00 | 18,347.04 |
| Sub-Total Pass Through Awards, National Writing Project | | | | | 74,022.00 | 57,740.79 |
| Total Other Direct Awards | | | | | 6,800,663.08 | 2,507,443.01 |
| Total TRIO Cluster Direct Awards | | | | | 5,834,701.58 | 1,888,380.23 |
| Total Other Pass Through Awards | | | | | 2,973,134.99 | 1,123,636.04 |
| Total US Department of Education | | | | | 15,608,499.65 | 5,519,459.28 |
| Department of Health and Human Services | | | | | | |
| Direct Awards-Other | | | | | | |
| 93.121 | 60556 | CULTURAL HEALTH MESSAGES NIH | 3 | 1R15DE021873-01A1 | 430,760.00 | 122,443.57 |
| 93.243 | 60651 | MSW WORKFORCE TRAIN Y1 14/15 | 1 | 1 G002HP27931-01-00 | 67,311.86 | 1,761.41 |
| 93.243 | 60682 | MSW WORKFORCE TRAIN Y2 15/16 | 1 | 5 G02HP27931-02-00 | 91,085.00 | 68,692.09 |
| Sub-Total Other Direct Awards | | | | | 589,156.86 | 192,897.07 |
| Direct Awards - Research and Development | | | | | | |
| 93.847 | 60648 | ZEBRAFISH & PROGENITOR CELL | 2 | 5K01DK087814-04 | 265,036.27 | 126,004.53 |
| 93.855 | 60681 | NIH H5N1 FLU IMPACT STUDY | 2 | 1R15AI111307-01A1 | 334,656.00 | 62,065.49 |
| Sub-Total Research & Development Direct Awards | | | | | 599,692.27 | 188,070.02 |
| Pass Through Awards | | | | | | |
| CA Dept of Aging | | | | | | |
| 93.041 | 64498 | AAA 7A ELDER ABUSE 15/16 | 3 | AP-1516-03 AM2 | 6,448.00 | 5,049.53 |
| 93.042 | 64431 | AAA OMBUDSMAN 14/15 | 3 | AP-1415-03 | 57,866.00 | 8,651.23 |
| 93.042 | 64499 | AAA OMBUDSMAN 3B/7A 15/16 | 3 | AP-1516-03 AM2 | 58,028.00 | 50,983.58 |
| State | 64432 | AAA OMBUDSMAN STATE 14/15 | 3 | AP-1415-03 | 41,998.00 | (3,272.06) |
| State | 64500 | AAA OMBUDSMAN INIT 15/16 | 3 | AP-1516-03 AM1 | 33,691.00 | 49,627.41 |
| 93.043 | 64438 | AAA 3D SUB K 14/15 | 3 | AP-1415-03 | 6,897.00 | 5,462.00 |
| 93.043 | 64506 | AAA 3D SUBK 15/16 | 3 | AP-1516-03 | 6,800.00 | 5,932.00 |
| 93.043 | 64507 | AAA DISEASE PROTECTION 15/16 | 3 | AP-1516-03 AM2 | 20,318.00 | 3,220.74 |
| 93.052 | 64494 | AAA 3E ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 20,765.00 | 18,730.00 |
| 93.052 | 64508 | AAA 3E FCSP 15/16 | 3 | AP-1516-03 AM2 | 184,760.00 | 157,487.97 |
| 93.052 | 64426 | AAA ADMIN-OAA-CDA 14/15 | 3 | AP-1415-03 | 20,823.00 | |
| State | 64426 | AAA ADMIN-OAA-CDA 14/15 | 3 | AP-1415-03 | 377.00 | |
| 93.052 | 64516 | PSA 2 FCSP 15/16 Q1 | 3 | 6001-1516-A3 | 26,362.00 | 18,061.31 |
| 93.052 | 64517 | PSA 2 FCSP 15/16 Q 2-4 | 3 | 6001-1516-A9 | 79,089.00 | 95,941.09 |
| 93.052 | 64447 | PSA2 3E FCSP 14/15 Q1 | 3 | 6001-1415-A3 | 26,678.00 | (82.63) |
| 93.052 | 64448 | PSA2 3E FCSP 14/15 Q2-4 | 3 | 6001-1415-A9 Am 1 | 7,684.00 | (360.08) |
| 93.071 | 64485 | MIPPA 14/15 & 15/16 | 3 | MI-1415-03 | 16,480.00 | 8,232.04 |
| 93.071 | 64563 | MIPPA FFY16 | 3 | MI-1517-03 | 14,302.00 | 4,303.79 |
| 93.324 | 64424 | AAA HICAP PROGRAM 14/15 | 3 | HI-1415-03 | 105,773.00 | 16,191.19 |
| State F | 64424 | AAA HICAP PROGRAM 14/15 | 3 | HI-1415-03 | 53,137.00 | |
| State R | 64424 | AAA HICAP PROGRAM 14/15 | 3 | HI-1415-03 | 106,291.00 | |
| 93.324 | 64525 | AAA HICAP ADMIN 14/15 | 3 | HI-1516-03 | | 11,475.09 |
| State F | 64525 | AAA HICAP ADMIN 14/15 | 3 | HI-1516-03 | | 3,834.00 |
| State R | 64525 | AAA HICAP ADMIN 14/15 | 3 | HI-1516-03 | | 5,455.00 |
| 93.324 | 64526 | AAA HICAP PROGRAM 15/16 | 3 | HI-1516-03 | | 103,390.05 |
| State F | 64526 | AAA HICAP PROGRAM 15/16 | 3 | HI-1516-03 | | 53,065.00 |
| State R | 64526 | AAA HICAP PROGRAM 15/16 | 3 | HI-1516-03 | | 92,352.00 |
| Sub-Total Other Federal \$ Pass Through Awards, CA Dept of Aging | | | | | 659,073.00 | 512,668.90 |
| Sub-Total Other State \$ Pass Through Awards, CA Dept of Aging | | | | | 235,494.00 | 201,061.35 |
| 93.044 | 64426 | AAA ADMIN-OAA-CDA 14/15 | 3 | AP-1415-03 | 49,846.00 | 640.22 |
| 93.044 | 64427 | AAA INFO ASST 14/15 | 3 | AP-1415-03 | 290,551.00 | 12,457.97 |
| 93.044 | 64495 | AAA INFO & ASST CARE CDA 15/16 | 3 | AP-1516-03 AM2 | 278,431.00 | 258,085.02 |
| 93.044 | 64433 | AAA 3B SENIOR COMP 14/15 | 3 | AP-1415-03 | 16,894.00 | 271.11 |
| 93.044 | 64501 | AAA 111B SENIOR COMP 15/16 | 3 | AP-1516-03 AM1 | 16,894.00 | 16,862.85 |
| 93.044 | 64434 | AAA 3B SUBK 14/15 | 3 | AP-1415-03 | 337,336.00 | 14,353.00 |
| 93.044 | 64502 | 3B SUBK CDA 15/16 | 3 | AP-1516-03 AM2 | 151,774.00 | 157,722.00 |
| 93.044 | 64496 | 111B HOME MAKER 15/16 | 3 | AP-1516-03 | 56,389.00 | 33,742.68 |
| 93.044 | 64497 | AAA 3B EMERGENCY AID 15/16 | 3 | AP-1516-03 AM2 | 10,500.00 | 7,791.28 |
| 93.044 | 64494 | AAA 3B ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 49,676.00 | 44,747.78 |
| 94.045 | 64426 | AAA ADMIN-OAA-CDA 14/15 | 3 | AP-1415-03 | 93,344.00 | |

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 |
|---|----------------|--------------------------------|-----------|------------------------|--------------------------|---------------|
| 93.045 | 64503 | 3C1 SUBK CDA | 3 | AP-1516-03 | \$ 216,537.00 | \$ 201,990.00 |
| 93.045 | 64504 | AAA 3C2 SUBK 15/16 | 3 | AP-1516-03 | 82,345.00 | 257,678.96 |
| 93.045 | 64511 | 3C2 DIRECT SERVICES 15/16 | 3 | AP-1516-03 AM2 | 208,175.00 | 164,491.63 |
| 93.045 | 64435 | AAA 3C1 SUBK 14/15 | 3 | AP-1415-03 | 252,691.00 | 22,611.00 |
| 93.045 | 64436 | AAA 3C2 SUB 14/15 | 3 | AP-1415-03 | 280,402.00 | (6,044.74) |
| 93.045 | 64444 | AAA 3C1 DIRECT SERVICE 14/15 | 3 | AP-1415-03 | 164,808.50 | 482.62 |
| 93.045 | 64445 | AAA 3C2 DIRECT SERVICE 14/15 | 3 | AP-1415-03 | 221,992.00 | 898.37 |
| 93.053 | 64510 | 3C1 DRCT & DRCT NSIP 15/16 | 3 | AP-1516-03 AM2 | 142,953.00 | 143,979.84 |
| 93.045 | 64494 | AAA 3C1 ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 61,961.00 | 55,595.00 |
| State | 64494 | AAA 3C1 ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 296.00 | 296.00 |
| 93.045 | 64494 | AAA 3C2 ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 31,260.00 | 28,119.00 |
| State | 64494 | AAA 3C2 ADMIN OAA-CDA 15/16 | 3 | AP-1516-03 | 79.00 | 79.00 |
| State | 64509 | PASSAGES EXEC DIRECTOR 15/16 | 3 | AP-1516-03 | | 1,295.34 |
| Sub-Total Federal \$ Aging Cluster Pass Through Awards, CA Dept of Aging | | | | | 3,014,759.50 | 1,416,475.59 |
| Sub-Total State \$ Aging Cluster Pass Through Awards, CA Dept of Aging | | | | | 375.00 | 1,670.34 |
| 93.048 | 64303 | SENIOR MEDICARE PATROL 12/13 | 3 | SMP Agreement 12/13 | 4,000.00 | (6.71) |
| | 64483 | Senior Medicare Patrol 14/15 | 3 | SMP Agreement 14/15 | 1,500.00 | 947.63 |
| | 64558 | Senior Medicare Patrol 15/16 | 3 | SMP Agreement 15/16 | 4,000.00 | 2,114.10 |
| Sub-Total Other Pass Through Awards, California Health Advocates | | | | | 9,500.00 | 3,055.02 |
| National Council on Aging | | | | | | |
| 93.071 | 64561 | NCOA NSBEC - CHC | 3 | 731 | 65,000.00 | 13,231.00 |
| 93.071 | 64562 | NCOA NSBEC - PASSAGES | 3 | 731 | 35,000.00 | 1,279.12 |
| Sub-Total TANF Cluster Pass Through Awards, National Council on Aging | | | | | 100,000.00 | 14,510.12 |
| CA Dept of Social Services | | | | | | |
| 93.558 | 64458 | CALWORKS Y1 14/15 | 3 | 14-3025 | 413,574.83 | 92,235.89 |
| 93.558 | 64513 | CALWORKS Y2 15/16 | 3 | 14-3025 | 600,000.00 | 329,721.38 |
| Sub-Total TANF Cluster Pass Through Awards, CA Dept of Social Services | | | | | 1,013,574.83 | 421,957.27 |
| UC Berkeley | | | | | | |
| 93.658 | 64518 | BSW TITLE IV-E 15/16 | 1 | 8868 | 263,119.00 | 186,509.19 |
| 93.658 | 64519 | MSW TITLE IV-E 15/16 | 1 | 8868 | 1,119,032.00 | 730,753.23 |
| 93.658 | 64520 | PATHWAY TITLE IV-E 15/16 | 1 | 8868 | 433,829.00 | 223,529.34 |
| Sub-Total Other Pass Through Awards, UC Berkeley | | | | | 1,815,980.00 | 1,140,791.76 |
| CA Dept of Social Services | | | | | | |
| 93.667 | 64523 | ECE TRAINING 15/16 | 3 | 15-STD-01198 | 18,496.00 | 7,788.59 |
| Sub-Total Other Pass Through Awards, CA Dept of Social Services | | | | | 18,496.00 | 7,788.59 |
| CA Dept of Aging | | | | | | |
| 93.778 | 64419 | MSSP ADMIN SUPPORT SRVCS 14/15 | 3 | MS-1415-10 | 216,647.63 | 988.62 |
| 93.778 | 64421 | MSSP WAIVED SERVICES 14/15 | 3 | MS-1415-10 | 142,222.00 | 2,346.90 |
| 93.778 | 64486 | MSSP ADMIN 15/16 | 3 | MS-1516-10 | 262,458.00 | 244,315.31 |
| 93.778 | 64487 | MSSP CARE MGMT 15/16 | 3 | MS-1516-10 | 280,920.00 | 311,174.19 |
| 93.778 | 64488 | MSSP WAIVED SERV 15/16 | 3 | MS-1516-10 | 142,222.00 | 125,558.59 |
| Sub-Total Medicaid Cluster Pass Through Awards, CA Dept of Aging | | | | | 1,044,469.63 | 684,383.61 |
| CA Dept of Public Health | | | | | | |
| 93.945 | 64474 | PRESCHOOL PA TOOLKIT CDPH/CDC | 3 | 14-10322 | 113,919.12 | 65,180.68 |
| Sub-Total Pass Through Awards, CA Dept of Public Health | | | | | 113,919.12 | 65,180.68 |
| Total Other Direct Awards | | | | | 589,156.86 | 192,897.07 |
| Total Research & Development Direct Awards | | | | | 599,692.27 | 188,070.02 |
| Total Federal Aging Cluster Pass Through Awards, CA Dept of Aging | | | | | 3,014,759.50 | 1,416,475.59 |
| Total State Aging Cluster Pass Through Awards, CA Dept of Aging | | | | | 375.00 | 1,670.34 |
| Total Medicaid Cluster Pass Through Awards, CA Dept of Aging | | | | | 1,044,469.63 | 684,383.61 |
| Total TANF Cluster Pass Through Awards, CA Dept of Social Services | | | | | 1,113,574.83 | 436,467.39 |
| Total Federal Other \$ Pass Through Awards, CA Dept of Aging | | | | | 659,073.00 | 512,668.90 |
| Total Other State \$ Pass Through Awards, CA Dept of Aging | | | | | 235,494.00 | 201,061.35 |
| Total Federal Other Pass Through Awards | | | | | 1,957,895.12 | 1,216,816.05 |
| Total Department of Health and Human Services | | | | | 9,214,490.21 | 4,850,510.32 |

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 |
|---|----------------|-----------------------------|-----------|------------------------|--------------------------|-------------------------|
| Corporation for National and Community Services | | | | | | |
| Direct Awards-Other | | | | | | |
| 94.011 | 60640 | FOSTER GRANDPARENT 14/15 | 3 | 14SFPCA005 | \$ 293,671.00 | \$ 5,402.05 |
| 94.011 | 60667 | FOSTER GRANDPARENT 15/16 | 3 | 14SFPCA005 Am 2 | 293,671.00 | 294,019.56 |
| 94.016 | 60639 | SENIOR COMPANION 14/15 | 3 | 14SCPCA005 | 75,875.00 | (297.10) |
| 94.016 | 60666 | SENIOR COMPANION 15/16 | 3 | 14SCPCA005 Am 3 | 75,875.00 | 74,991.29 |
| Sub-Total Foster Grandparent/Senior Companion Cluster Direct Awards | | | | | <u>739,092.00</u> | <u>374,115.80</u> |
| Total Foster Grandparent/Senior Companion Cluster Direct Awards | | | | | <u>739,092.00</u> | <u>374,115.80</u> |
| Total Corporation for National and Community Services | | | | | <u>739,092.00</u> | <u>374,115.80</u> |
| Department of Homeland Security | | | | | | |
| Pass Through Awards | | | | | | |
| CSU Trustees | | | | | | |
| 97.067 | 64317 | CSU HOMELAND SEC GRANT FY10 | 3 | X0068212-CHAUX | 23,022.37 | 404.88 |
| Sub-Total Other Pass Through Awards, CSU Trustees | | | | | <u>23,022.37</u> | <u>404.88</u> |
| Total Other Pass Through Awards | | | | | <u>23,022.37</u> | <u>404.88</u> |
| Total Department of Homeland Security | | | | | <u>23,022.37</u> | <u>404.88</u> |
| Total Other Direct Awards | | | | | 17,397,358.34 | 5,730,599.50 |
| Total Research & Development Direct Awards | | | | | 3,206,103.29 | 699,397.98 |
| Total TRIO Cluster Direct Awards | | | | | 5834701.58 | 1888380.23 |
| Total Foster Grandparent/Sr Companion Cluster Direct Awards | | | | | 739,092.00 | 374,115.80 |
| Total Research & Development Pass Through | | | | | 494,093.90 | 93,842.14 |
| Total Child Nutrition Cluster Pass Through | | | | | 44,664.22 | 44,664.22 |
| Total SNAP Cluster Pass Through | | | | | 5,607,971.09 | 1,627,017.13 |
| Total WIA Cluster Pass Through Awards | | | | | 17,083.09 | 7,179.57 |
| Total Highway Planning and Construction Cluster, Pass Through Awards | | | | | 931,474.95 | 154,196.30 |
| Total Aging Cluster Pass Through Awards | | | | | 3,014,759.50 | 1,416,475.59 |
| Total Other Pass Through Awards, CA Dept of Aging | | | | | 659,073.00 | 512,668.90 |
| Total Other State \$ Aging Cluster Pass Through Awards, CA Dept of Aging | | | | | 375.00 | 1,670.34 |
| Total Other State \$ Pass Through Awards, CA Dept of Aging | | | | | 235,494.00 | 201,061.35 |
| Total Medicaid Cluster Pass Through Awards | | | | | 1,044,469.63 | 684,383.61 |
| Total TANF Cluster Pass Through Awards | | | | | 1,113,574.83 | 436,467.39 |
| Total Other Pass Through Awards | | | | | <u>9,647,625.32</u> | <u>3,471,583.25</u> |
| Total Federal and Federal Pass Through Awards | | | | | 49,752,044.74 | 17,140,971.61 |
| Total State and Other Awards Through CA Dept of Aging | | | | | 235,869.00 | 202,731.69 |
| Grand Total Federal, Federal Pass Through and CDA Other Awards | | | | | <u>\$ 49,987,913.74</u> | <u>\$ 17,343,703.30</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 | \$ 39,885.22 |
| 10.17 | 766,998.00 | 330,642.16 |
| 10.303 | 111,131.00 | 29,238.32 |
| 10.307 | 245,588.00 | 26,971.13 |
| 10.310 | 149,890.00 | 85,479.34 |
| 10.326 | 1,011,213.05 | 222,003.99 |
| 10.545 | 252,111.44 | 51,679.05 |
| 10.559 | 44,664.22 | 44,664.22 |
| 10.561 | 5,768,534.95 | 1,667,621.22 |
| 10.6XX | 241,864.00 | 65,655.79 |

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

| <u>Catalog Number</u> | <u>Program or Award Amounts</u> | <u>Expenditures</u> |
|-----------------------|-------------------------------------|---------------------|
| 10.CNT | \$ 662,416.31 | \$ 184,626.86 |
| 10.XXX | 65,606.84 | 36,744.80 |
| 11.303 | 440,000.00 | 248,622.05 |
| 11.558 | 2,032,240.00 | 5,110.61 |
| 12.CNT | 29,113.00 | 20,844.85 |
| 14.228 | 75,000.00 | 32,153.29 |
| 15.224 | 119,982.12 | 10,352.95 |
| 15.225 | 175,455.00 | 37,810.00 |
| 15.238 | 8,000.00 | 1,023.13 |
| 15.512 | 618,747.16 | 132,165.82 |
| 15.608 | 137,662.36 | 32,315.97 |
| 15.904 | 18,000.00 | 8,997.35 |
| 15.945 | 21,870.00 | 1,688.76 |
| 15.DAV | 20,000.00 | 5,452.94 |
| 15.XXX | 59,616.61 | 46,690.95 |
| 15.N/A | 250,000.00 | 92,622.38 |
| 16.738 | 5,288.00 | 11,405.94 |
| 17.258 | 5,381.28 | 3,860.80 |
| 17.259 | 5,254.66 | (1,683.31) |
| 17.278 | 6,447.15 | 5,002.08 |
| 19.009 | 237,195.00 | 3,882.92 |
| 19.401 | 698,681.28 | 171,760.07 |
| 19.408 | 372,272.41 | 169,619.16 |
| 19.432 | 18,306.00 | 16,178.38 |
| 20.205 | 931,474.95 | 154,196.30 |
| 45.024 | 7,863.88 | 322.50 |
| 47.041 | 141,956.90 | 21,074.92 |
| 47.049 | 585,373.48 | 59,733.09 |
| 47.05 | 1,317,969.54 | 327,625.92 |
| 47.074 | 49,517.00 | 14,010.24 |
| 47.075 | 438,275.00 | 143,316.29 |
| 47.076 | 1,232,461.00 | 350,495.75 |
| 47.079 | 35,005.00 | 13,055.95 |
| 59.037 | 4,510,562.79 | 1,454,126.01 |
| 66.516 | 14,963.00 | 11,562.23 |
| 81.CNT | 362,863.13 | 208,604.63 |
| 84.01 | 21,000.00 | (152.17) |
| 84.366 | 351,764.00 | 7,279.31 |
| 84.367 | 1,388,267.41 | 290,266.07 |
| 84.004A | 379,019.00 | 310,668.90 |
| 84.042A | 517,069.32 | 257,174.27 |

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

| Catalog Number | Program or Award Amounts | Expenditures |
|--|-------------------------------------|---------------------|
| 84.044A | \$ 843,264.44 | \$ 227,216.73 |
| 84.047A | 3,227,902.00 | 913,134.30 |
| 84.047M | 1,246,465.82 | 490,854.93 |
| 84.048A | 27,704.58 | 13,738.38 |
| 84.116J | 217,982.41 | 9,919.27 |
| 84.299B | 366,926.25 | 50,265.31 |
| 84.305A | 109,733.00 | 52,531.04 |
| 84.325K | 1,401,081.75 | 426,493.47 |
| 84.335A | 100,831.14 | (1.08) |
| 84.336S | 3,342,305.14 | 1,333,136.89 |
| 84.365Z | 992,517.39 | 376,960.25 |
| 84.366B | 767,642.00 | 633,081.51 |
| 84.367B | 233,002.00 | 69,151.11 |
| 84.367D | 74,022.00 | 57,740.79 |
| 93.041 | 6,448.00 | 5,049.53 |
| 93.042 | 115,894.00 | 59,634.81 |
| 93.043 | 34,015.00 | 14,614.74 |
| 93.044 | 1,258,291.00 | 546,673.91 |
| 93.045 | 1,613,515.50 | 725,821.84 |
| 93.048 | 9,500.00 | 3,055.02 |
| 93.052 | 366,161.00 | 289,777.66 |
| 93.053 | 142,953.00 | 143,979.84 |
| 93.071 | 130,782.00 | 27,045.95 |
| 93.121 | 430,760.00 | 122,443.57 |
| 93.243 | 158,396.86 | 70,453.50 |
| 93.324 | 105,773.00 | 131,056.33 |
| 93.558 | 1,013,574.83 | 421,957.27 |
| 93.658 | 1,815,980.00 | 1,140,791.76 |
| 93.667 | 18,496.00 | 7,788.59 |
| 93.778 | 1,044,469.63 | 684,383.61 |
| 93.847 | 265,036.27 | 126,004.53 |
| 93.855 | 334,656.00 | 62,065.49 |
| 93.945 | 113,919.12 | 65,180.68 |
| 94.011 | 587,342.00 | 299,421.61 |
| 94.016 | 151,750.00 | 74,694.19 |
| 97.067 | 23,022.37 | 404.88 |
| State | 235,869.00 | 202,731.69 |
| Total Federal and Federal Pass Through Awards | 49,752,044.74 | 17,140,971.61 |
| Total State and Other Awards Through Ca Dept of Aging | 235,869.00 | 202,731.69 |
| Grand Total Federal, Federal Pass Through and CDA Other Awards. | \$ 49,987,913.74 | \$ 17,343,703.30 |

The CSU, Chico Research Foundation

SCHEDULE OF SUPPLEMENTARY INFORMATION (CSU FORMAT)

| June 30, 2016 | Current Unrestricted | Noncurrent Unrestricted | Amount |
|--|-------------------------|----------------------------|---------------------|
| Investments Held by the University Under Contractual Agreement | | | |
| Portion of investments held by the University under contractual agreements | \$ - | \$ - | \$ - |
| <hr/> | | | |
| June 30, 2016 | | | Amount |
| Net Position - Net Investment in Capital Assets | | | |
| Capital assets, net of accumulated depreciation | | | \$ 11,681,887 |
| Long-term debt obligations, current portion | | | (137,633) |
| Long-term debt obligations, net of current portion | | | (2,752,352) |
| <hr/> | | | |
| Net Position - Net Investment in Capital Assets | | | \$ 8,791,902 |
| <hr/> | | | |
| June 30, 2016 | | | Amount |
| Other Postemployment Benefits Obligation (OPEB) | | | |
| Annual Required Contribution (ARC) | | | \$ 61,658 |
| Contributions and other adjustments | | | (65,989) |
| <hr/> | | | |
| Increase in Net OPEB Obligation (NOO) | | | (4,331) |
| <hr/> | | | |
| NOO - Beginning of Year | | | 570,730 |
| <hr/> | | | |
| NOO - End of Year | | | \$ 566,399 |

See notes to the supplementary information.

The CSU, Chico Research Foundation

SCHEDULE OF SUPPLEMENTARY INFORMATION (CSU FORMAT)

| NATURE AND AMOUNT OF THE PRIOR PERIOD ADJUSTMENT RECORDED TO BEGINNING NET POSITION | Net Position | |
|---|--------------|---------------|
| | Class | Amount |
| Net Position as of June 2015, as previously reported | | \$ 25,785,581 |
| Prior period adjustment: | | |
| Adjust fund balance related to grants and contracts activity | Unrestricted | 2,097,819 |
| Net position as of June 30, 2015 as restated | | \$ 27,883,400 |

PRIOR PERIOD ADJUSTMENT JOURNAL ENTRY DETAIL

Net position class: Unrestricted

| | | |
|---|--------------|---------|
| Accounts receivable - net | \$ 2,097,819 | |
| Operating Revenues - Grants and contracts - noncapital: | | |
| Federal | \$ | 356,464 |
| State | \$ | 794,249 |
| Local | \$ | 492,263 |
| Nongovernmental | \$ | 454,843 |

See notes to the supplementary information.

1. FUND ACCOUNTING

The accounts of the 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.

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.

Auxiliary Activities Fund: This fund is used to account for the operations of the University Farm, North State Public Radio, 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 Foundation-affiliated programs. These funds are carried as unrestricted net position. The Foundation receives an administrative fee equal to 8% of Campus Program Fund expenditures.

The CSU, Chico Research Foundation
 NOTES TO THE SUPPLEMENTARY INFORMATION
 June 30, 2016

2. SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The accompanying schedule of expenditures of federal awards includes the federal grant activity of The CSU, Chico Research Foundation and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

3. NET POSITION RESERVES

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

Reservations are as follows:

| June 30, 2016 | General Fund | Plant and Bond Fund | Auxiliary Activities Fund |
|---|---------------------|------------------------|---------------------------------|
| Investment in plant, equipment, and breeding herd | \$ - | \$ 6,763,699 | \$ 2,056,510 |
| Inventory reserve | - | - | 226,351 |
| Reserve for working capital | 941,912 | - | 524,070 |
| Capital replacement reserve | 65,000 | - | - |
| Faculty incentive reserve | 1,078,690 | - | - |
| Total Net Position Reserves | 2,085,602 | 6,763,699 | 2,806,931 |
| Available for general purposes | 1,620,740 | - | (331,557) |
| Total Net Position | \$ 3,706,342 | \$ 6,763,699 | \$ 2,475,374 |

OTHER REPORTS SECTION



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**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 of
The CSU, Chico Research Foundation

We have audited, in accordance with the 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 CSU, Chico Research Foundation (the "Foundation"), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 18, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings to be material weaknesses, including findings 2016-001 – 2016-003.

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. We consider the deficiencies described in the accompany schedule of findings to be significant deficiencies, including finding 2016-004.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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*.

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**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**

The Foundation's Response to Findings

The Foundation's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The Foundation's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 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 Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

AKT LLP

San Diego, California
October 18, 2016



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors
The CSU, Chico Research Foundation

Report on Compliance for Each Major Federal Program

We have audited The CSU, Chico Research Foundation's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the CSU, Chico Research Foundation's major federal programs for the year ended June 30, 2016. The CSU, Chico Research Foundation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of The CSU, Chico 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 CSU, Chico Research Foundation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

The audit opinion on the financial statements of The CSU, Chico Research Foundation, which comprise the statement of net position as of June 30, 2016, and the related statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements was issued on October 18, 2016. The single audit work was completed on October 28, 2016 which resulted in the dual-dating of our audit report.

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 CSU, Chico Research Foundation's compliance.

Opinion on Each Major Federal Program

In our opinion, The CSU, Chico 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, 2016.

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE, CONTINUED**

Report on Internal Control over Compliance

Management of The CSU, Chico 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 CSU, Chico 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 to determine the 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 the Uniform Guidance, 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 CSU, Chico 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 the Uniform Grant Guidance. Accordingly, this report is not suitable for any other purpose.

AKT LLP

San Diego, California
October 28, 2016

FINDINGS SECTION

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

A. SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

| | |
|---|------------|
| Type of auditors' report issued: | Unmodified |
| Internal control over financial reporting: | |
| Material weaknesses identified | Yes |
| Significant deficiencies identified not considered to be material weaknesses? | Yes |
| Noncompliance material to financial statements noted? | No |

FEDERAL AWARDS

| | |
|--|---------------|
| Internal control over major program: | |
| Significant deficiency(ies) identified? | None reported |
| Material weakness(es) identified? | None |
| Type of auditors' report issued on compliance for major programs | Unmodified |
| Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance, 2.CFR.200.516(a)? | No |
| Identification of major programs: | |

| <u>CFDA Number</u> | <u>Name of Federal Program or Cluster</u> |
|--------------------|--|
| 10.561 | Supplemental Nutrition Assistance Program (SNAP) |
| 59.037 | Small Business Development Centers |
| 84.365 | English Language Acquisition State Grants |
| 84.366 | Mathematics and Science Partnerships |
| 84.367 | Supporting Effective Instruction State Grant (formerly Improving Teacher Quality State Grants) |
| 93.658 | Foster Care – Title IV-E |
| Aging Cluster: | |
| 93.044 | Special Programs for the Aging-Title III, Part B – Grants for Supportive Services and Senior Centers |
| 93.045 | Special Programs for the Aging-Title III, Part C – Nutrition Services |
| 93.053 | Nutrition Services Incentive Program |

| | |
|--|-----------|
| Dollar threshold used to distinguish between Type A and Type B programs: | \$750,000 |
| Auditee qualified as a low-risk auditee under the Uniform Grant Guidance, 2.CFR.200.520? | No |

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

B. FINDINGS

FINANCIAL STATEMENT AUDIT

Material Weaknesses

2016-001 Accounting Software: *During our audit, we identified the software program used to perform the general ledger accounting activity was outdated and did not allow the Foundation to generate useful and accurate financial information. Significant manual adjustments are required in order to present accurate financial information in accordance with United States Generally Accepted Accounting Principles. This outdated software combined with the manual adjustments were the primary causes of the \$2,097,819 prior period adjustment noted in the financial statements. We recommend that the Foundation conduct an evaluation of the existing accounting system and an analysis of projected needs for the future. This evaluation should focus on ensuring that the Foundation's financial system maximizes the productivity of its accounting staff, meets the future needs of management, allows for accurate accounting and the generation of useful reports, and provides for the creation of general ledger account descriptions that accurately describe the nature of the transactions within the account.*

2016-002 Revenue Recognition: *During our audit, we noted that the Foundation did not recognize all revenue in cost reimbursement contracts. The Foundation followed a policy of recording newly executed contract amounts as an asset, "Unbilled grant/contracts", and a liability, "Grant/Contract liability". Once billings were incurred, the Foundation would reduce the "Unbilled grant/contracts" and increase "Accounts Receivable - net", which once received was recorded as cash. This type of recording did not allow for the recognition of any revenue on cost reimbursement contracts until an un-reviewed general journal entry was posted at the end of the year during financial statement preparation. We would recommend that the Foundation change the way they are recognizing revenue to match revenue with expenses on cost reimbursement contracts as they are incurred. This would eliminate the use of unnecessary asset and liability accounts that are complex to close and inefficient to use.*

2016-003 Vacation Accrual: *During our audit, we noted that the Foundation maintained a working schedule that calculated accrued vacation time per employee, but had not adjusted the accrual for employees' vacation time at year end. We recommend that the Foundation begin to record a year end accrual based off the working schedule, which calculates accrued vacation time in line with the vacation policy adopted by the Foundation.*

Significant Deficiency

2016-004 Journal Entries: *During our audit, our review of the general journal entries revealed that there was a lack of proper review and approval of general journal entries. These review and approval procedures will help ensure the adjustments are appropriate and minimize the potential for an individual to manipulate the financial statements. We recommend that all general journal entries be reviewed by a qualified employee. Furthermore, any journal entries initiated by the finance director should be reviewed by the controller. The completion of review should be indicated by some form of authorizing signature or initial, whether it is electronic or manual.*

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

C. RESPONSE TO FINDINGS

FINANCIAL STATEMENT AUDIT

Material Weaknesses

2016-001 Accounting Software: We concur. The Foundation plans to complete an upgrade to its accounting software prior to December 31, 2017.

2016-002 Revenue Recognition: We concur. The Foundation will record revenue as earned.

2016-003 Vacation Accrual: We concur. The Foundation plans to record accrued vacation by June 30, 2017.

Significant Deficiency

2016-004 Journal Entries: We concur. The Foundation has corrected this finding and implemented processes which include dual review of all journal entries as of the report issuance date.

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

D. FINDINGS

FEDERAL AWARDS AUDIT

None prepared.

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

E. RESPONSE TO FINDINGS
FEDERAL AWARDS AUDIT

None prepared.

The CSU, Chico Research Foundation

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS

June 30, 2016

F. SUMMARY OF PRIOR YEAR FINDINGS

None prepared.