

Vanderbilt University

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

For the Year Ended June 30, 2025

EIN: 62-0476822

Vanderbilt University

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June 30, 2025

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Letter from Chancellor Daniel Diermeier

I am pleased to report that 2025 was another strong fiscal year for Vanderbilt, in a succession of strong fiscal years, and that our university remains better positioned financially now than at any other time in its history.

As of year-end, our endowment, established by Cornelius Vanderbilt with his founding gift in 1873, now stands at \$10.9 billion, with a return of 9.9%. Our endowment supports a range of programs for students and faculty, including Opportunity Vanderbilt, our nationally recognized need-based, no-loan financial aid program, which now covers full tuition for admitted students of families with an annual income of \$150,000 or less.

Vanderbilt also continues to enjoy generous philanthropic support from our dedicated alumni and other donors. *Dare to Grow*, the most ambitious fundraising campaign in our history, exceeded its \$3.2 billion goal nearly two years early and continues to attract enthusiastic support. Indeed, FY25 was our most successful fundraising year ever.

Reflecting our financial soundness, Moody's reaffirmed our Aa1 credit rating and Fitch affirmed our AAA rating, putting Vanderbilt in elite company among private universities at a time when ratings agencies are otherwise advising caution with regard to the higher education sector.

Our university's momentum continues to build in other respects as well. Today's Vanderbilt students are our most qualified ever. Our faculty are our most expert and accomplished. Combined external research funding for Vanderbilt and Vanderbilt University Medical Center exceeds \$1 billion. Our technology licensing continues to earn high levels of revenue. And, in 2024 alone, we generated \$22.13 billion in economic activity in Tennessee.

As ever, we are proud of these accomplishments. But we are not satisfied.

To extend Vanderbilt's impact and reach, we are exploring opportunities to expand our presence in the U.S. and abroad, including new campuses in New York City and West Palm Beach. We have established our College of Connected Computing to provide future students with essential skills in AI, data science and more. We have launched the Vanderbilt Institute of National Security to develop innovative solutions and train the leaders who will ensure our nation's safety and stability. We are working closely with Nashville Mayor Freddie O'Connell and other partners to grow Nashville's innovation economy, which Vanderbilt will both drive and benefit from. We have joined with like-minded universities to urge higher education's return to foundational principles. And through our Dialogue Vanderbilt initiative, we continue to live our long-held value of free expression and strive to be a model of civil discourse.

We do all of this, as always, grounded in our shared values and common purpose, with one overarching, ambitious aim: to make Vanderbilt the great university of the 21st century.

A handwritten signature in black ink, appearing to read 'Daniel Diermeier'.

Daniel Diermeier
Chancellor

Vanderbilt University Statistics

	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021
STUDENTS					
Undergraduate	7,221	7,152	7,151	7,111	7,057
Graduate and professional	6,354	6,304	6,559	6,685	6,480
Total fall enrollment	<u>13,575</u>	<u>13,456</u>	<u>13,710</u>	<u>13,796</u>	<u>13,537</u>
Undergraduate admissions					
Applied	45,409	45,313	46,377	47,152	36,646
Accepted	2,662	2,844	3,093	3,368	4,259
Enrolled	1,630	1,622	1,619	1,626	1,698
Selectivity	5.9%	6.3%	6.7%	7.1%	11.6%
Yield	61.2%	57.0%	52.3%	48.3%	39.9%
Degrees conferred					
Baccalaureate	1,830	1,855	1,820	1,715	1,712
Master's	1,532	1,634	1,797	1,674	1,459
M.D.	83	95	104	99	97
Other doctoral	<u>739</u>	<u>769</u>	<u>796</u>	<u>735</u>	<u>671</u>
Total degrees conferred	<u>4,184</u>	<u>4,353</u>	<u>4,517</u>	<u>4,223</u>	<u>3,939</u>
Undergraduate six-year graduation rate	92.6%	93.5%	92.6%	92.6%	93.4%
Undergraduate tuition	\$ 65,008	\$ 61,618	\$ 58,130	\$ 54,840	\$ 52,780
% increase over prior year	5.5%	6.0%	6.0%	3.9%	3.9%
FACULTY AND STAFF ¹					
Full-time faculty	1,499	1,542	1,514	1,465	1,442
Full-time staff	5,129	4,879	4,700	4,362	3,937
Part-time faculty	276	299	282	271	298
Part-time staff	<u>675</u>	<u>639</u>	<u>547</u>	<u>370</u>	<u>277</u>
Total faculty and staff	<u>7,579</u>	<u>7,359</u>	<u>7,043</u>	<u>6,468</u>	<u>5,954</u>
GRANT AND CONTRACT FUNDING (in thousands)					
Government sponsors	\$ 233,888	\$ 209,597	\$ 209,608	\$ 181,007	\$ 188,306
Private sponsors	35,825	32,949	31,454	22,540	31,551
Facilities and administrative costs recovery	<u>80,334</u>	<u>77,062</u>	<u>75,241</u>	<u>68,277</u>	<u>64,709</u>
Total grants and contracts	<u>\$ 350,047</u>	<u>\$ 319,608</u>	<u>\$ 316,303</u>	<u>\$ 271,824</u>	<u>\$ 284,566</u>
ENDOWMENT					
Market value (in thousands)	\$ 10,856,984	\$ 10,247,728	\$ 9,684,196	\$ 10,206,068	\$ 10,928,512
Endowment return	9.9%	9.2%	-2.0%	-4.4%	57.1%
Endowment per student	\$ 799,778	\$ 761,573	\$ 706,360	\$ 739,785	\$ 807,307
Endowment payout	4.8%	4.7%	4.2%	3.5%	3.9%

¹ On April 29, 2016, Vanderbilt University ("VU") and Vanderbilt University Medical Center ("VUMC") became two separate legal entities. Vanderbilt transferred clinical services operations, post-graduate training programs, and clinical department research activities, along with related assets and liabilities, to VUMC as a newly incorporated Tennessee not-for-profit corporation in exchange for \$1,230 million of consideration. In addition to the faculty employed by VU for all the years presented, some employees of VUMC held VU faculty appointments. These additional VUMC-employed, VU faculty comprised:

VUMC-employed, VU faculty appointments	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021
Full-time	2,724	3,053	3,044	3,018	2,970
Part-time	<u>113</u>	<u>118</u>	<u>184</u>	<u>160</u>	<u>104</u>
Total	<u>2,837</u>	<u>3,171</u>	<u>3,228</u>	<u>3,178</u>	<u>3,074</u>



Financial Overview

FINANCIAL OVERVIEW

The university ended fiscal 2025 with \$217 million of net operating results compared with \$154 million in fiscal 2024. Vanderbilt's net assets without donor restrictions increased \$533 million from fiscal 2024 to 2025 primarily driven by investment returns and additions to property, plant, and equipment, net.

OPERATING REVENUES

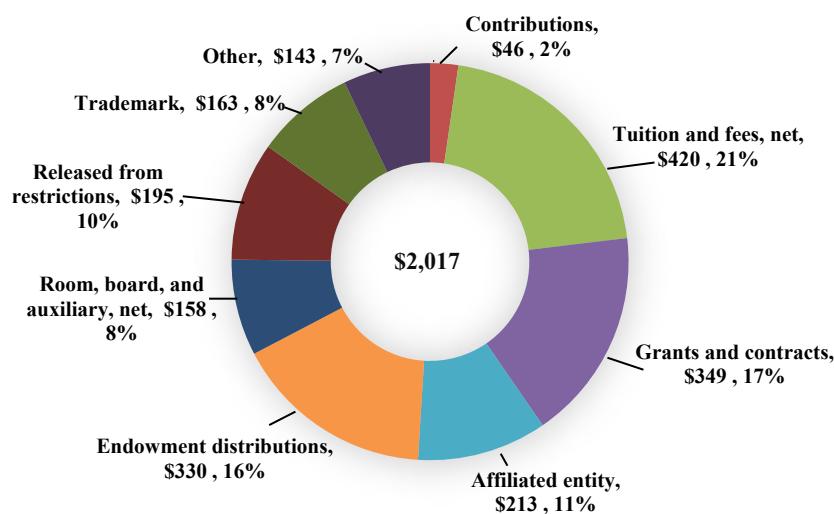
Vanderbilt's operating revenues without donor restrictions for the years ended June 30, 2025, and June 30, 2024, were as follows:

(in millions)	2025	2024
Tuition and educational fees, net	\$ 420	\$ 395
Government grants and contracts	233	210
Private grants and contracts	36	33
F&A costs recovery	80	77
Contributions	46	32
Endowment distributions	330	299
Room, board, and other auxiliary services, net	158	153
Trademark, license, and royalty revenue	163	142
Affiliated entity revenue	213	195
Other sources	143	128
Net assets released from restrictions	195	176
Total operating revenue	\$ 2,017	\$ 1,840

Operating revenues without donor restrictions increased \$177 million, or 10%, to \$2,017 million in fiscal 2025 from \$1,840 million in fiscal 2024. Revenues increased across-the-board for the year ended June 30, 2025, compared to the year ended June 30, 2024. Endowment distributions increased by \$31 million due to growth in the endowment investment base and an increase in the related payout rate to 4.9% in fiscal 2025 from 4.7% in fiscal 2024 based on the endowment spending policy. Total grants and contracts increased \$29 million, primarily in government grants and contracts revenue. Tuition and educational fees, net, increased \$25 million due to planned rate increases for tuition and fees and the admission of additional students in fiscal 2025 compared to fiscal 2024. Revenues earned from the Trademark License Agreement ("TML") between Vanderbilt and VUMC contributed to the majority of the \$21 million increase in trademark, license, and royalty revenue in fiscal 2025.

Operating Revenues without Donor Restrictions by Type (Fiscal 2025)

(in millions)



TUITION, ROOM, AND BOARD

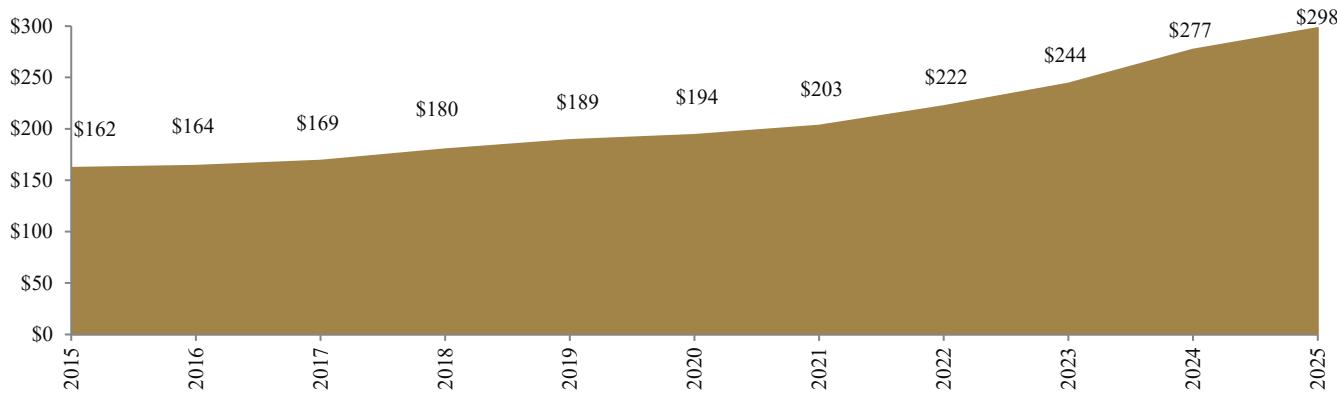
Supporting Vanderbilt's commitment to student access and affordability, the university provides significant financial aid to students and their families. In fiscal 2025, Vanderbilt provided \$429 million in support to its students for tuition, room, and board as shown in the table below.

Student count	Undergraduate	Professional	Graduate	Total
7,221	3,975	2,379	13,575	
(in millions)				
Tuition and fees	\$ 485	\$ 227	\$ 77	\$ 789
Financial aid ⁽¹⁾	(238)	(67)	(64)	(369)
Tuition and fees, net	\$ 247	\$ 160	\$ 13	\$ 420
Room and board	123	-	-	123
Financial aid ⁽¹⁾	(60)	-	-	(60)
Room and board, net	\$ 63	\$ -	\$ -	\$ 63
Total financial aid⁽¹⁾	\$ 298	\$ 67	\$ 64	\$ 429
Average financial aid per student⁽²⁾	\$ 41,000	\$ 17,000	\$ 27,000	\$ 32,000

¹ Financial aid excludes Pell Grants of \$11 million as these amounts represent agency funds.

² Rounded to the nearest thousand.

Undergraduate Financial Aid fiscal 2015–2025 (in millions)



In fiscal 2025, undergraduate aid as a percentage of gross tuition, room and board, and educational fees was 49%. Since fiscal 2015, undergraduate aid has grown by 84%. The university's Opportunity Vanderbilt no-loan initiative, which began in fiscal 2009, is crucial to this support. Opportunity Vanderbilt expanded in fiscal 2025 by offering full-tuition scholarships to admitted students of families whose annual income is \$150,000 or less. Opportunity Vanderbilt has been a significant part of Vanderbilt's upward trajectory, contributing to student diversity, academic excellence and alumni philanthropy. Through fiscal 2025, generous donors have committed, through gifts and pledges, \$672 million to support undergraduate financial aid. A portion of operations (\$188 million), endowment distributions and gifts (\$103 million), and external agencies (\$7 million) funded fiscal 2025 undergraduate aid (excludes Pell Grants of \$11 million).

GRANTS AND CONTRACTS

Direct grant revenue increased by \$26 million, or 11%, to \$269 million in fiscal 2025 from \$243 million in fiscal 2024. Government grants and contracts revenue increased by \$23 million, or 11%, to \$233 million in fiscal 2025 from \$210 million in fiscal 2024, due to increased grant activity from the Department of Health and Human Services, the Department of Defense, and the Department of Homeland Security. Private grants and contracts revenues increased \$3 million, or 9%, over the same period to \$36 million in fiscal 2025 from \$33 million in fiscal 2024.

As shown in the following table, the largest source of direct government grant and contract revenue was the Department of Health and Human Services (primarily the National Institutes of Health, or NIH).

Grants and Contracts Revenues by Funding Source

(in millions)	2025	%	2024	%
Department of Health and Human Services	\$ 131	56%	\$ 120	57%
National Science Foundation	28	12%	28	13%
Department of Education	24	10%	21	10%
Department of Defense	17	7%	14	7%
Department of Energy	8	4%	8	4%
Department of Homeland Security	3	2%	-	0%
Other government agencies	22	9%	19	9%
Total government grants and contracts by funding source	\$ 233	100%	\$ 210	100%

Sponsored research and project awards represent research funding commitments not yet expended by Vanderbilt and include multiple-year grants and contracts from government sources, foundations, associations, and corporations. Such awards totaled \$340 million as of June 30, 2025, and \$301 million as of June 30, 2024, as shown in the following table.

Sponsored Program Awards

(in millions)	2025	2024
Government awards	\$ 289	\$ 255
Private awards	51	46
Total sponsored research and project awards	\$ 340	\$ 301

PHILANTHROPY

Vanderbilt reports contributions revenue within the consolidated financial statements based on U.S. GAAP. This basis for measurement differs from guidelines established by the Council for Advancement and Support of Education (CASE). CASE guidelines focus on philanthropic distributions of private resources (primarily gifts and foundation grants) to benefit the public.

GAAP to CASE Reconciliation

(in millions)	2025	2024
Contributions revenue		
Without donor restriction	\$ 46	\$ 32
With donor restriction – time and purpose	35	14
With donor restriction – true endowment	125	72
Total contributions revenue	206	118
Total contributions for capital improvements	34	26
Total consolidated GAAP contributions revenue	\$ 240	\$ 144
Net (increase) decrease in contributions receivable	\$ (42)	\$ 7
Grants and similar agreements meeting CASE guidelines (gifts per CASE standards)	19	20
Other	1	(3)
Total CASE reported gifts (cash basis)	\$ 218	\$ 168

Vanderbilt reported \$240 million in consolidated contributions revenue, including pledges and contributions for capital improvements, which is \$96 million higher than the \$144 million fiscal 2024 level due to several large contributions received in fiscal 2025 in support of the comprehensive campaign and capital projects.

Consolidated Contributions (GAAP Basis)

(in millions)



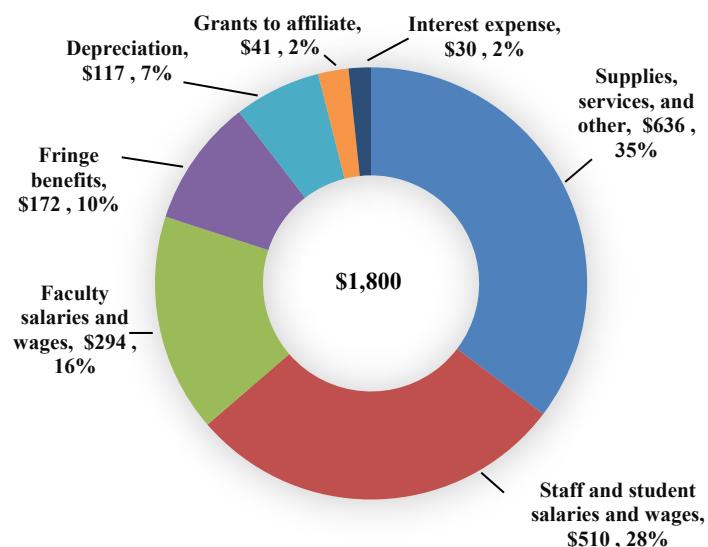
OPERATING EXPENSE

(in millions)	2025	2024
Salaries, wages, and benefits	\$ 976	\$ 929
Supplies, services, and other	636	595
Interest expense	30	18
Depreciation	117	107
Grants to affiliate	41	37
Total operating expenses	\$ 1,800	\$ 1,686

Consolidated operating expenses increased \$114 million to \$1,800 million in fiscal 2025 from \$1,686 million in fiscal 2024. Similar to operating revenues, all expenses increased year-over-year. The primary drivers of this increase were a \$47 million increase in salaries, wages, and benefits as a result of headcount and merit increases and a \$41 million increase in supplies, services, and other driven by an increase in professional services fees, non-capital equipment expenses, and student stipend and health insurance. On August 1, 2024, Vanderbilt issued the Series 2024 tax-exempt bonds in the par amount of \$320 million which drove the increase in interest expense of \$12 million.

Operating Expenses by Type (Fiscal 2025)

(in millions)



OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

<i>(in millions)</i>		2025	2024
Change in appreciation of endowment, net of distributions	\$ 280	\$ 246	
Change in appreciation of other investments, net of distributions	-	1	
Capital contributions and releases from restriction	36	8	
Nonoperating net asset reclassifications	-	1	
Other nonoperating activity	-	(55)	
Total changes from nonoperating	\$ 316	\$ 201	

Fiscal 2025 nonoperating activity primarily consisted of a change in appreciation of endowment, net of distributions of \$280 million, an increase of \$34 million compared with fiscal 2024. The change in value for the endowment resulted from a 9.9% investment return offset by 4.9% of the endowment utilized for distributions during fiscal 2025, compared to a 9.2% investment return and 4.7% of the endowment utilized for distributions during fiscal 2024. Releases from restrictions for capital contributions totaled \$36 million in fiscal 2025 compared to \$8 million in fiscal 2024. Releases from restrictions for capital contributions occurred at the time the asset or building was placed into service and included \$30 million related to athletics facilities, \$2 million for the Owen Graduate School of Management renovations, \$1 million for housing projects, \$1 million for Law School renovations, and \$1 million for Blair School of Music projects in fiscal 2025. Other nonoperating activity in fiscal 2024 includes \$55 million for a legal settlement related to a class action lawsuit in which Vanderbilt had been named a co-defendant along with sixteen other universities.

SUMMARY OF FINANCIAL POSITION

Vanderbilt's summarized Statements of Financial Position as of June 30, 2025, and June 30, 2024, were as follows:

(in millions)	2025	2024
ASSETS		
Cash and cash equivalents	\$ 1,143	\$ 806
Accounts and contributions receivable, net	345	279
Investments	10,879	10,523
Right of use assets	27	39
Property, plant, and equipment, net	2,400	2,098
Prepaid expenses and other assets	67	62
Total assets	\$ 14,861	\$ 13,807
LIABILITIES		
Payables and accrued liabilities	\$ 381	\$ 412
Deferred revenue	53	54
Deferred trademark revenue	1,702	1,750
Long-term debt and commercial paper	982	698
Securities sold short	509	532
Lease liabilities	29	41
Total liabilities	3,656	3,487
NET ASSETS		
Without donor restrictions	6,355	5,822
With donor restrictions	4,850	4,498
Total net assets	11,205	10,320
Total liabilities and net assets	\$ 14,861	\$ 13,807

Vanderbilt's assets increased \$885 million, or 9%, from fiscal 2024 to fiscal 2025. Cash and cash equivalents increased \$337 million, or 42%, from fiscal 2024 to fiscal 2025 primarily related to an increase in endowment cash. Property, plant, and equipment, net, increased by \$302 million, or 14%, driven by \$394 million in additions, net, offset by \$92 million in accumulated depreciation. Investments increased \$356 million, or 3%, to \$10,879 million in fiscal 2025 from \$10,523 million in fiscal 2024. The endowment, net of securities sold short, returned 9.9%, and its value increased to \$10,857 million in fiscal 2025 from \$10,248 million in fiscal 2024 after the impact of distributions in support of operations and the addition of new gifts and quasi-endowments.

Total liabilities increased \$169 million from fiscal 2024 to fiscal 2025 primarily attributable to increased long-term debt. Long-term debt and commercial paper increased \$284 million, or 41%, to \$982 million in fiscal 2025 from \$698 million in fiscal 2024. On August 1, 2024, Vanderbilt issued the Series 2024 tax-exempt bonds in the par amount of \$320 million which drove the increase. These increases are offset by a decrease of \$48 million in deferred trademark revenue and a decrease of \$23 million in the fair value of securities sold short. The fair value of open short positions is recorded as a liability, \$509 million in fiscal 2025, and the university records an unrealized gain or loss to the extent of the difference between the proceeds received and the value of the open short position. By entering short sales, the university bears the market risk of increases in the value of the security sold short in excess of the proceeds received.

Cash and Liquidity

Vanderbilt continues to invest operating assets in a conservative, diversified manner to ensure adequate security and liquidity under a variety of stress scenarios. Investments, along with cash and cash equivalents, provide liquidity support for Vanderbilt's operations. Of these combined amounts, based on prevailing market conditions as of June 30, 2025, \$1,023 million of liquid assets were available on a same-day basis and an additional \$3,818 million was available within 30 days. This strong liquidity position contributes to the university's ability to satisfy potential liquidity risks. Vanderbilt maintains the highest short-term ratings from the major credit rating agencies.

To provide supplemental liquidity support, Vanderbilt maintains two separate lines of credit in the amounts of \$250 million and \$100 million with two different banks. These lines of credit may be drawn upon for any general use purpose.

Capital Expenditures

Maintaining the university's campus, which dates back to 1873, and investing in the university's capital assets are fundamental to achieving Vanderbilt's mission.

Over the past decade, Vanderbilt has focused increasingly on revitalizing the campus and student experience through the continued investment in infrastructure, athletics facilities, and residential colleges.

These investments serve to support FutureVU, Vanderbilt's land use planning initiative, the goal of which is to ensure the Vanderbilt University campus is designed and prepared at every level to support its students, faculty, and staff in their work each day to carry out the university's mission and values.

Capital Projects

(in millions)	2025	2024
Athletics projects	\$ 104	\$ 106
Infrastructure projects	87	122
Minor capital expenditures	82	71
Property acquisitions	76	5
Academic projects	73	42
Housing projects	11	37
Administrative support	3	19
Total capital projects	\$ 436	\$ 402

During fiscal 2025, Vanderbilt University invested \$436 million in capital projects as compared to \$402 million in fiscal 2024. This enabled progress on several significant projects, including, but not limited to:

- Renovations and additions to athletics facilities, including the basketball practice facility and visitor locker rooms, football stadium south end zone, SEC broadcast studio, and updated baseball, tennis, and volleyball facilities that enhance the experience for student-athletes and fans;
- Continued extensive upgrades to utilities and other infrastructure in support of the Central Utilities Initiative;
- Acquisitions of property to support FutureVU, Vanderbilt's land use planning initiative;
- Renovations to Garland Hall in the College of Arts and Science to align the college's facilities with its mission of teaching, research and service; create flexible, state-of-the-art space that meets current and future academic needs; and connect the historic core of campus to the university's trans-institutional mission;
- Continued expansion of the available space in the College of Arts and Science, Peabody College, School of Engineering, and School of Medicine to build collaborations that grow and transform Vanderbilt's national and international reputation; and
- Continued expansion of the residential college program which contributes to the living and learning experience of upper-division students.

As capital projects conclude or new acquisitions occur during the fiscal year, capital asset balances increase. A total of \$471 million of completed projects and purchased property and equipment came into service during fiscal 2025.

The Board of Trust Executive Committee reviews the university's five-year capital plan annually; however, major capital projects are approved individually. The fiscal 2025–2030 capital plan brings a continued focus on the academic strategic plan, including the student experience, through investments in new residential colleges, science buildings, acquisitions, infrastructure, and athletics.

ENDOWMENT

For fiscal 2025, Vanderbilt's endowment portfolio returned 9.9%. For the five years ending June 30, 2025, the endowment's annualized gain was 12.1%. The endowment ended fiscal 2025 with a total market value of \$10,857 million, compared to \$10,248 million at the end of fiscal 2024. The difference between the investment return and change in absolute value of the endowment was attributable to the net impact of new endowment gifts, additions to institutional endowments (quasi-endowments), costs for managing the endowment (including internal management costs of \$17 million and endowment excise tax expense of \$16 million), and the distribution of endowment funds to support university operations. During fiscal 2025, the university added \$134 million to the endowment portfolio through new gifts, recapitalizations, and additions to institutional endowments. Endowment distributions totaled \$516 million in fiscal 2025, compared to \$463 million in fiscal 2024. These distributions support the university's education, research, and public service missions.

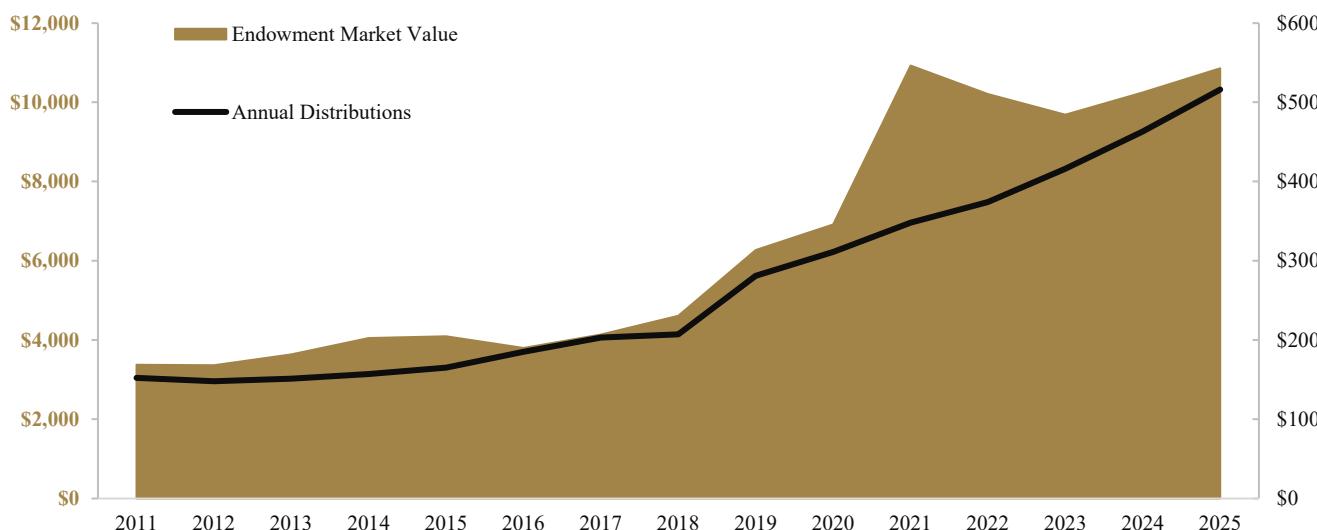
Global equity markets were strong for the third consecutive fiscal year across U.S. large caps (up 15%) (S&P 500 Total Return Index, SPTR500N), U.S. small caps (up 8%) (Russell 2000 Total Return Index, RU20INTR), and non-U.S. developed markets (up 16%) (MSCI World ex-USA Net Total Return USD Index, NDDUWI). Emerging markets rallied strongly after President Trump paused differential tariffs on April 9, 2025, and equities finished the fiscal year up 15% (MSCI Emerging Markets Net Total Return USD Index, NDUEEGF). U.S. bond market returns generally matched bond yields and returned 6% (Bloomberg U.S. Aggregate Index, LBUSTRUU), as interest rate changes across sectors were relatively flat. Commodity prices in aggregate were flat (SPGSCITR), after gaining 15% in the prior fiscal year (FY24 Commodities – SPGSCITR). Among major commodities, gold, natural gas, and silver led these gains. West Texas Intermediate and Brent crude oil were the major commodity laggards last fiscal year.

In fiscal 2025, several key factors have driven global capital markets. Central banks have adjusted interest rates with wide dispersion. Trade dynamics have been influenced by ongoing tariff negotiations and geopolitical tensions in Russia/Ukraine and Israel/Iran. Artificial intelligence, machine learning, quantum computing, and renewable energy have attracted significant investment, driving market trends.

In fiscal 2026, markets will continue to face uncertain headwinds. U.S. equity valuations remain elevated. The U.S. Federal Reserve's future actions on monetary policy are uncertain, particularly as President Trump considers whom he will appoint as the next chair of the Board of Governors of the Federal Reserve System. Geopolitical tensions and trade negotiations between the U.S. and China represent an ongoing risk. Times of uncertainty often lead to volatility and market dislocations such as what we witnessed in February/March 2020 and April/May 2025. Vanderbilt's endowment will continue to take advantage of these situations through opportunistic investments and by partnering with some of the world's strongest investment managers.

Endowment Market Value and Annual Distributions

(in millions)



Endowment Asset Allocation

As of June 30, 2025 (% of portfolio)	Allocation
Global equities	16%
Hedged strategies	17%
Commodities	2%
Fixed income	8%
Public real estate	3%
Cash and cash equivalents	6%
Total public investments	52%
Private capital	40%
Real estate	4%
Natural resources	4%
Total nonmarketable	48%
Total endowment	100%

LOOKING FORWARD

Among the many established initiatives that are gaining momentum, Vanderbilt is focused on fostering free expression, responsible land use, integrated residential experiences, innovation, faculty recruiting, and rigorous research opportunities. Vanderbilt is proud of these accomplishments and views them not as a resting place, but as a launch pad for bolder and more far-reaching efforts in alignment with Vanderbilt's motto *Crescere aude*, "dare to grow". Vanderbilt is exploring various opportunities to expand the university's presence in Nashville and beyond.

Vanderbilt along with Nashville Mayor Freddie O'Connell established the Nashville Innovation Alliance. The alliance is dedicated to making Nashville one of America's centers of innovation. For Nashville and Tennessee, innovation-producing industries create good jobs and opportunities that open pathways to more inclusive prosperity and a stronger, more diverse and resilient economy overall. A robust local innovation economy will enable Vanderbilt's researchers to have more impact by broadening cross-sector collaborations that can lead to new discoveries and new opportunities for sharing those discoveries with the world. A thriving innovation economy also provides more local opportunities for Vanderbilt students and graduates.

On campus, the first enrolled students in the College of Connected Computing will begin in the fall of 2026. As Vanderbilt's first new college in 40 years, the College of Connected Computing will advance breakthrough discoveries and strengthen computing education for every one of Vanderbilt's students through a "computing for all" approach. The College of Connected Computing's teaching and research in AI, data science and other disciplines will advance those fields and support students and faculty in every one of Vanderbilt's schools and colleges. Every student and faculty member will have the opportunity to develop fluency in today's essential technology and to use it to excel in any area they are studying. In addition to the new college on campus, Vanderbilt is establishing an enhanced presence in New York City, one of the metropolitan and business capitals of the world and home to the largest Vanderbilt community outside Nashville.

As Vanderbilt looks to the future, these strategic investments in growth and innovation along with the strong results of operations and net asset position in fiscal 2025 will pave the way for future generations' success.

Vanderbilt's audited financial statements and other key financial metrics for fiscal 2025 are included in the following pages.



Consolidated Financial Statements



Report of Independent Auditors

To the Board of Trust of Vanderbilt University

Opinion

We have audited the accompanying consolidated financial statements of Vanderbilt University and its subsidiaries (the "University"), which comprise the consolidated statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities and of cash flows for the years then ended, including the related notes (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the University as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

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

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



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with US GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards for the year ended June 30, 2025 is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit



of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Letter from Chancellor Daniel Diermeier, Vanderbilt University Statistics, and the Financial Overview, but does not include the consolidated financial statements and our auditors' report thereon. Our opinion on the consolidated financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the consolidated financial statements or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2025, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters for the year ended June 30, 2025. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

PricewaterhouseCoopers LLP

Nashville, Tennessee
September 30, 2025

Vanderbilt University

Consolidated Statements of Financial Position

As of June 30, 2025 and June 30, 2024 (in thousands)

	June 2025	June 2024
ASSETS		
Cash and cash equivalents	\$ 1,144,402	\$ 805,431
Accounts receivable, net	144,119	120,329
Prepaid expenses and other assets	19,359	18,942
Contributions receivable, net	200,775	158,737
Student loans and other notes receivable, net	18,367	16,285
Investments	10,878,588	10,523,010
Investments allocable to noncontrolling interests	297	543
Right-of-use assets	27,312	38,765
Property, plant, and equipment, net	2,399,666	2,098,441
Interests in trusts held by others	28,323	26,727
Total assets	\$ 14,861,208	\$ 13,807,210
LIABILITIES		
Accounts payable and accrued liabilities	\$ 231,195	\$ 249,401
Accrued compensation and withholdings	100,705	114,445
Deferred revenue	52,617	53,715
Deferred trademark revenue	1,702,419	1,750,330
Actuarial liabilities	34,739	32,630
Government advances for student loans	15,081	14,890
Commercial paper and other short-term debt	49,823	100,000
Long-term debt	931,519	598,410
Fair value of securities sold short	508,770	531,860
Lease liabilities	29,233	41,015
Total liabilities	3,656,101	3,486,696
NET ASSETS		
Without donor restrictions, controlled by Vanderbilt	6,355,301	5,822,342
Without donor restrictions, related to noncontrolling interests	297	543
Total net assets without donor restrictions	6,355,598	5,822,885
With donor restrictions	4,849,509	4,497,629
Total net assets	11,205,107	10,320,514
Total liabilities and net assets	\$ 14,861,208	\$ 13,807,210

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

Vanderbilt University

Consolidated Statement of Activities

Year Ended June 30, 2025 (in thousands)

	2025		
	Without Donor Restriction	With Donor Restriction	Total
REVENUES AND OTHER SUPPORT			
Tuition and educational fees, net	\$ 419,531	\$ -	\$ 419,531
Grants and contracts:			
Government sponsors	233,888	-	233,888
Private sponsors	35,825	-	35,825
Facilities and administrative costs recovery	80,334	-	80,334
Total grants and contracts	350,047	-	350,047
Contributions	45,948	159,560	205,508
Endowment distributions	329,983	185,575	515,558
Room, board, and other auxiliary services, net	158,384	-	158,384
Trademark, license, and royalty revenue	162,551	-	162,551
Affiliated entity revenue	213,381	-	213,381
Other sources	142,527	6,666	149,193
Net assets released from restrictions	194,659	(194,659)	-
Total revenues and other support	2,017,011	157,142	2,174,153
EXPENSES			
Salaries, wages, and benefits	976,417	-	976,417
Supplies, services, and other	635,492	-	635,492
Interest expense	30,063	-	30,063
Depreciation	116,913	-	116,913
Grants to affiliate	40,778	-	40,778
Total expenses	1,799,663	-	1,799,663
Results of operations	217,348		
OTHER CHANGES IN NET ASSETS			
Change in appreciation of endowment, net of distributions	279,165	196,451	475,616
Change in appreciation of other investments, net of distributions	211	-	211
Contributions for capital improvements	-	34,479	34,479
Net assets released from restrictions for capital improvements	35,776	(35,776)	-
Nonoperating net asset reclassifications	416	(416)	-
Other nonoperating activity	43	-	43
Total other changes in net assets	315,611	194,738	510,349
Changes in net assets controlled by Vanderbilt	532,959	351,880	884,839
Changes in net assets related to noncontrolling interests	(246)	-	(246)
Total changes in net assets	\$ 532,713	\$ 351,880	\$ 884,593
Net assets, June 30, 2024	\$ 5,822,885	\$ 4,497,629	\$ 10,320,514
Net assets, June 30, 2025	\$ 6,355,598	\$ 4,849,509	\$ 11,205,107

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

Vanderbilt University

Consolidated Statement of Activities

Year Ended June 30, 2024 (in thousands)

	2024		
	Without Donor Restriction	With Donor Restriction	Total
REVENUES AND OTHER SUPPORT			
Tuition and educational fees, net	\$ 395,433	\$ -	\$ 395,433
Grants and contracts:			
Government sponsors	209,597	-	209,597
Private sponsors	32,949	-	32,949
Facilities and administrative costs recovery	77,062	-	77,062
Total grants and contracts	319,608	-	319,608
Contributions	31,804	85,953	117,757
Endowment distributions	298,712	164,520	463,232
Room, board, and other auxiliary services, net	153,178	-	153,178
Trademark, license, and royalty revenue	142,823	-	142,823
Affiliated entity revenue	194,610	-	194,610
Other sources	127,732	5,109	132,841
Net assets released from restrictions	175,812	(175,812)	-
Total revenues and other support	1,839,712	79,770	1,919,482
EXPENSES			
Salaries, wages, and benefits	929,267	-	929,267
Supplies, services, and other	594,992	-	594,992
Interest expense	17,495	-	17,495
Depreciation	107,191	-	107,191
Grants to affiliate	36,564	-	36,564
Total expenses	1,685,509	-	1,685,509
Results of operations	154,203		
OTHER CHANGES IN NET ASSETS			
Change in appreciation of endowment, net of distributions	245,637	168,498	414,135
Change in appreciation of other investments, net of distributions	1,186	-	1,186
Contributions for capital improvements	-	25,503	25,503
Net assets released from restrictions for capital improvements	8,527	(8,527)	-
Nonoperating net asset reclassifications	1,159	(1,159)	-
Other nonoperating activity	(54,962)	-	(54,962)
Total other changes in net assets	201,547	184,315	385,862
Changes in net assets controlled by Vanderbilt	355,750	264,085	619,835
Changes in net assets related to noncontrolling interests	(9,901)	-	(9,901)
Total changes in net assets	\$ 345,849	\$ 264,085	\$ 609,934
Net assets, June 30, 2023	\$ 5,477,036	\$ 4,233,544	\$ 9,710,580
Net assets, June 30, 2024	\$ 5,822,885	\$ 4,497,629	\$ 10,320,514

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

Vanderbilt University

Consolidated Statements of Cash Flows

Years Ended June 30, 2025 and 2024 (in thousands)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in total net assets	\$ 884,593	\$ 609,934
Adjustments to reconcile change in total net assets to net cash provided by (used in) operating activities:		
Change in net assets related to noncontrolling interests	246	9,901
Realized and unrealized gain on investments, net	(987,855)	(843,790)
Contributions for capital improvements and endowment	(75,856)	(59,929)
Contributions of donated securities	(81,146)	(28,565)
Proceeds from sale of donated securities	4,484	4,068
Depreciation	116,913	107,191
Amortization of bond discounts and premiums	29,789	(125)
Amortization of right-of-use assets	14,157	13,694
(Gain) loss from disposals of property, plant, and equipment	(1,442)	563
Change in:		
Accounts receivable, net	(23,790)	(18,826)
Prepaid expenses and other assets	(417)	(4,611)
Contributions receivable, net	(42,038)	6,822
Interests in trusts held by others	(365)	3,367
Accounts payable and accrued liabilities, net of nonoperating items	(75,538)	3,981
Accrued compensation and withholdings	(13,740)	32,974
Deferred revenue	(1,098)	5,912
Deferred trademark revenue	(47,911)	(46,382)
Actuarial liabilities	2,109	2,016
Lease liabilities	(14,486)	(13,870)
Net cash (used in) operating activities	(313,391)	(215,675)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(6,774,125)	(5,718,269)
Proceeds from sales of investments	7,386,249	5,965,603
Proceeds from sales of investments allocable to noncontrolling interests	76	7,520
Acquisitions of property, plant, and equipment	(359,365)	(346,614)
Student loans and other notes receivable disbursed	(5,210)	(2,288)
Principal collected on student loans and other notes receivable	3,129	3,921
Net cash provided by (used in) investing activities	250,754	(90,127)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions for capital improvements and endowment	75,856	59,929
Government advances for student loans	191	(612)
Principal payments of debt	(91,344)	(40,814)
Proceeds from new debt issuances	344,487	75,000
Proceeds from sale of donated securities restricted for capital improvements and endowment	76,662	24,497
Payments to noncontrolling interests in investment partnerships	(76)	(7,520)
Net cash provided by financing activities	405,776	110,480
Net increase (decrease) in cash, cash equivalents, and restricted cash	343,139	(195,322)
Cash and cash equivalents and restricted cash at beginning of year	\$ 1,358,521	\$ 1,553,843
Cash and cash equivalents and restricted cash at end of year	\$ 1,701,660	\$ 1,358,521

Supplemental disclosure of cash flow information:

Cash paid for interest	\$ 33,682	\$ 22,534
Accrued liabilities related to additions of property, plant, and equipment	\$ 73,825	\$ 104,079

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

Vanderbilt University

Notes to the Consolidated Financial Statements

1. ORGANIZATION

The Vanderbilt University (“Vanderbilt” or the “university”) is a private, coeducational, not-for-profit, nonsectarian institution located in Nashville, Tennessee. Founded in 1873, Vanderbilt owns and operates educational and research facilities as part of its mission to be a leading center for informed and creative teaching, scholarly research, and public service. Vanderbilt provides educational services to approximately 7,200 undergraduate and 6,300 graduate and professional students enrolled across its 11 schools and colleges.

The consolidated financial statements include the accounts of all entities in which Vanderbilt has a significant financial interest and over which Vanderbilt has control.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The consolidated financial statements have been prepared on the accrual basis in accordance with U.S. generally accepted accounting principles (“GAAP”). Vanderbilt eliminates all material intercompany accounts and transactions in consolidation.

Net Asset Classifications

Based on the existence or absence of donor-imposed restrictions, Vanderbilt classifies resources into two categories: without donor restrictions and with donor restrictions.

Net assets without donor restrictions are free of donor-imposed restrictions. This classification includes all revenues, gains, and losses not restricted by donors. Vanderbilt reports all expenses as decreases in net assets without donor restrictions.

Net assets with donor restrictions are subject to donor-imposed restrictions that will be met by either actions of Vanderbilt or the passage of time. These net assets may include unconditional pledges, split-interest agreements, interests in trusts held by others, and donor-restricted endowments. Generally, the donor-imposed restrictions of these assets permit Vanderbilt to use a portion of the income earned on related investments for specific purposes.

Vanderbilt reports expirations of donor restrictions on net assets (i.e., the passage of time and/or fulfillment of donor-imposed stipulations) as net assets released from restrictions between the applicable net asset classes in the consolidated statements of activities.

Cash and Cash Equivalents

Cash and cash equivalents include liquid assets with minimal interest rate risk and maturities of three months or less when purchased, such as depository account balances, money market funds, and short-term U.S. Treasury securities. Vanderbilt reports cash equivalents at fair value. Cash designated for investment is included within investments in the accompanying consolidated statements of financial position.

The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the consolidated statements of financial position that correspond to the amounts reported in the consolidated statements of cash flows.

	2025	2024
Cash and cash equivalents	\$ 1,144,402	\$ 805,431
Cash included in investments	557,258	553,090
Total cash and cash equivalents and restricted cash shown in the consolidated statements of cash flows	\$ 1,701,660	\$ 1,358,521

Prepaid Expenses and Other Assets

Prepaid expenses and other assets primarily represent prepaid expenses and other segregated investment-related assets managed by third parties related to a legacy deferred compensation program that are earmarked to ultimately settle certain liabilities recorded in accrued payroll and withholdings. Vanderbilt excludes this latter group of assets, reported at fair value, from the investments category.

Fair Value Measurements

Fair value measurements represent the price to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at the measurement date. Inputs to the valuation techniques used are prioritized to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

Vanderbilt University

Vanderbilt gives consideration to certain investment funds that do not have readily determinable fair values, including private investments, hedge funds, real estate, and other funds. Vanderbilt elected the practical expedient, which allows for the use of net asset value per share or its equivalent in estimating the fair value of interests in investment companies for which a readily determinable fair value is not available. Vanderbilt reports these assets separately from the fair value hierarchy in Note 12.

Investments

Vanderbilt reports investments at fair value using the three-level hierarchy established under GAAP. For certain alternative investments, mainly investments in limited partnerships where a ready market for the investments does not exist, Vanderbilt utilizes estimates provided by fund managers.

Vanderbilt's investment portfolio carries liquidity, interest rate, counterparty, basis, tax, regulatory, market, and credit risks for both marketable and nonmarketable securities. Due to the level of risk exposure, it is possible that near-term valuation changes for investment securities may occur to an extent that could materially affect the amounts reported in Vanderbilt's financial statements.

Vanderbilt sometimes uses derivatives to manage investment market risks and exposure. The consolidated financial statements contain derivatives, which consist of both internally managed transactions and those entered into through external investment managers, at fair value. The most common instruments utilized are futures contracts and hedges against currency risk for investments denominated in currencies other than U.S. dollars. For internally managed transactions, Vanderbilt utilizes futures contracts with durations of less than three months.

Vanderbilt records purchases and sales of securities on the trade dates, and realized gains and losses are determined based on the average historical cost of the securities sold. Vanderbilt reports net receivables and payables arising from unsettled trades as a component of investments.

Unless donor-restricted endowment gift agreements require separate investment, Vanderbilt manages all endowment investments as an investment pool.

Investments Allocable to Noncontrolling Interests and Net Assets Related to Noncontrolling Interests

Vanderbilt reports at fair value the respective assets for entities in which other organizations hold minority equity interests as investments allocable to noncontrolling interests on the consolidated statements of financial position.

Vanderbilt measures the related noncontrolling interest based on contractual provisions, estimating the settlement value assuming the entity was liquidated in an orderly fashion as of the report date.

Leases

At inception, Vanderbilt determines if an arrangement is or contains a lease. Vanderbilt holds leases as both a lessee and a lessor. For operating leases where it is a lessee, Vanderbilt records right-of-use assets and lease liabilities on the consolidated statements of financial position. Vanderbilt initially measures these assets and liabilities at the present value of the future minimum lease payments over the lease term, discounting using an appropriate incremental borrowing rate as of the commencement date. Vanderbilt includes options to extend or terminate a lease in the amount recognized to the extent that it is reasonably certain to exercise those options. Vanderbilt recognizes lease expense for lease payments on a straight-line basis over the lease term. For variable lease payments tied to an index or rate, such as the consumer price index, Vanderbilt measures the payments using the index or rate in effect at lease commencement. For operating leases where it is a lessor, Vanderbilt records rental revenue in room, board, and other auxiliary services, net, in the consolidated statements of activities.

Vanderbilt has elected the short-term lease exception under ASU 2016-02, Leases (ASC Topic 842) for all leases. As a result, Vanderbilt excludes leases with an initial term of 12 months or less from the consolidated statements of financial position.

Split-Interest Agreements and Interests in Trusts Held by Others

Vanderbilt serves as trustee for the majority of its split-interest agreements, which include irrevocable charitable remainder trusts, charitable gift annuities, and life income funds. Vanderbilt reports assets held in these trusts at fair value in investments and recognizes contribution revenue at the dates the trusts are established, net of the liabilities for the present value of the estimated future payments to the donors and/or other beneficiaries. Each year, Vanderbilt records the change in fair value of split-interest agreements based on the assets that are associated with each trust and recalculates the liability for the present value of the estimated future payments to the donors and/or other beneficiaries.

Vanderbilt also holds beneficial interests in certain trusts held and administered by others. Vanderbilt records its share of these trust assets at fair value as interests in trusts held by others with any resulting gains or losses reported as investment income with donor restrictions.

Property, Plant, and Equipment

Vanderbilt records purchased property, plant, and equipment, at cost, including, where appropriate, capitalized interest on construction financing. Vanderbilt capitalizes donated assets at fair value on the date of donation, expenses repairs and maintenance costs as incurred, and expenses purchases for the fine art and library collections at the time of acquisition.

Vanderbilt depreciates assets using the straight-line method to allocate the cost of various classes of assets over their estimated useful lives. Vanderbilt follows the half-year convention to calculate depreciation associated with construction-related assets (e.g., land improvements,

buildings, leasehold improvements, and fixed equipment). Under the half-year convention, Vanderbilt treats fixed assets constructed during the year as if placed in service on January 1, regardless of in-service date. All other purchased assets (e.g., moveable equipment) begin depreciation on the in-service date. Vanderbilt removes property, plant, and equipment from the accounting records upon disposal.

Vanderbilt accrues conditional asset retirement obligations, such as asbestos abatement or removal, based on legal requirements to perform certain future activities associated with the retirement, disposal, or abandonment of assets utilizing site-specific surveys to estimate the net present value for applicable future costs.

Vanderbilt reviews long-lived assets for impairment when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Vanderbilt recognizes an impairment charge when the fair value of the asset or group of assets is less than the carrying value.

Debt Portfolio Financial Instruments

Vanderbilt reports long-term debt at carrying value. The carrying value of Vanderbilt's debt is the par amount adjusted for the net unamortized amount of bond premiums and/or discounts.

Contributions

Vanderbilt recognizes unconditional promises to give (pledges) as contribution revenue upon receipt of a commitment from the donor, with payments due in future periods reported as increases in net assets with donor restrictions at the estimated present value of future cash flows. Vanderbilt recognizes pledges net of an allowance for amounts estimated to be uncollectible based upon past collection experience and other judgmental factors.

Vanderbilt records contributions with donor-imposed restrictions as increases in net assets with donor restrictions. After meeting donor stipulations, Vanderbilt releases contributions from restriction and recognizes these contributions as net assets without donor restrictions. Vanderbilt releases from restrictions contributions for capital improvements and recognizes these contributions as nonoperating net assets released from restrictions for capital improvements when the related asset is placed in service.

In contrast to unconditional promises, Vanderbilt does not record conditional promises (primarily bequest intentions and conditional grants) until the university meets donor stipulations.

Measure of Operations

Vanderbilt defines operating results as the change in net assets without donor restriction from operating activity, as presented in the consolidated statements of activities. Operating revenue includes tuition and fees (net of financial aid), grants and contracts, trademark revenue, revenue from affiliates, contributions for operating programs, endowment distributions in support of operations, and other revenues. Vanderbilt reports operating expenses on the consolidated statements of activities by natural classification.

The university's nonoperating activity within the consolidated statements of activities includes endowment and other investment returns, contributions for capital improvements, and other nonrecurring items.

Income Taxes

Vanderbilt is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code ("the Code") and generally is exempt from federal income taxes on related income. Vanderbilt is, however, subject to federal and state income tax on unrelated business income, and provision for such taxes is included in the accompanying consolidated financial statements. Vanderbilt evaluates its tax position regularly and does not expect any material uncertain tax positions requiring disclosure or adjustment to the consolidated financial statements.

The Tax Cuts and Jobs Act ("TCJA"), enacted on December 22, 2017, as expanded by The One Big Beautiful Bill Act ("OBBA"), enacted on July 4, 2025 and effective to Vanderbilt for fiscal year 2027, impacts Vanderbilt in several ways, including imposing excise taxes on certain excess compensation and net investment income, and establishing rules for calculating unrelated business taxable income as separate trades or businesses. Vanderbilt reflects related tax assets and liabilities in the consolidated financial statements using reasonable estimates. Vanderbilt is currently evaluating the impact the OBBBA will have on the consolidated financial statements.

Use of Estimates

The preparation of financial statements requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the reporting period as well as the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure within one year of June 30 were as follows (*in thousands*):

	2025	2024
Total assets	\$ 14,861,208	\$ 13,807,210
Less nonfinancial assets:		
Property, plant, and equipment, net	2,399,666	2,098,441
Prepaid expenses and other assets	19,359	18,942
Right-of-use assets	27,312	38,765
Less assets unavailable for general expenditure within one year:		
Endowment funds, including institutional endowments	10,719,895	10,337,634
Contributions receivable, greater than one year	108,353	92,759
Interests in trusts held by others and investments allocable to minority interests	28,620	27,270
Annuities, trusts, and other illiquid investments	25,917	22,394
Student loans and other notes receivable, net	18,367	16,285
Financial assets available within one year	\$ 1,513,719	\$ 1,154,720

As of June 30, 2025, Vanderbilt financial assets available for general expenditure within one year of the balance sheet date totaled \$1,513.7 million, consisting of cash of \$1,144.4 million, accounts receivable of \$144.1 million, contributions receivable, less than one year of \$92.4 million, and short-term investments of \$132.8 million.

Vanderbilt manages its financial assets to ensure availability for operating expenditures, liabilities, and other obligations. In addition, Vanderbilt invests cash in excess of daily requirements in short-term investments or fixed-income securities. To supplement working capital and investment commitments, as of June 30, 2025, Vanderbilt had two general lines of credit totaling \$350.0 million (\$250.0 million renewed in September 2023, maturing in September 2026, and \$100.0 million established in June 2024, maturing in June 2026). In fiscal years 2025 and 2024, Vanderbilt did not borrow against any of its general use lines of credit to support operations. Vanderbilt maintains a commercial paper limitation of \$300.0 million, with \$25.0 million of tax-exempt and \$25.0 million (par) of taxable commercial paper outstanding as of June 30, 2025.

Vanderbilt provides liquidity support for debt with short-term remarketing periods through self-liquidity. Additionally, Vanderbilt held institutional endowments of \$6,210.8 million and \$5,917.0 million as of June 30, 2025, and June 30, 2024, respectively. Although Vanderbilt does not intend to spend from its institutional endowment funds, other than amounts appropriated for general expenditure as part of its annual budget approval and appropriation process, amounts from its institutional endowment funds could be made available if necessary. However, both donor-restricted and institutional endowments include investments with lock-up provisions, limiting the total investments that could be made available (refer to Notes 7 and 12 for disclosures about investments).

4. ACCOUNTS RECEIVABLE

The major components of accounts receivable as of June 30 were as follows (*in thousands*):

	2025	2024
VUMC-related agreements	\$ 80,071	\$ 64,527
Research and sponsored programs	48,511	44,308
Royalty distributions receivable	9,057	2,990
Tuition and fees	5,090	4,088
Accrued investment income	537	590
Other	3,805	6,869
Accounts receivable	147,071	123,372
Less: Allowance for uncollectible amounts	(2,952)	(3,043)
Accounts receivable, net	\$ 144,119	\$ 120,329

Vanderbilt records allowances for uncollectible amounts based on management's assessment of expected net collections considering historical trends and current economic factors. Vanderbilt's accounts receivable balance on June 30, 2025, includes \$80.1 million related to agreements with VUMC and \$48.5 million related to research and sponsored programs. These receivables account for 89% of total net receivables as of June 30, 2025.

5. CONTRIBUTIONS RECEIVABLE

Contributions receivable as of June 30 were as follows (*in thousands*):

	2025	2024
Unconditional promises expected to be collected:		
less than one year	\$ 92,422	\$ 65,978
between one year and five years	130,519	124,697
in more than five years	14,890	5,466
Contributions receivable	237,831	196,141
Less: Discount	(18,740)	(18,615)
Less: Allowance for uncollectible promises	(18,316)	(18,789)
Contributions receivable, net	\$ 200,775	\$ 158,737

Vanderbilt discounts contributions receivable at a rate commensurate with the scheduled timing of receipt. Vanderbilt applied discount rates ranging from 3.7% to 4.0% and 4.3% to 5.1% to amounts outstanding as of June 30, 2025, and 2024, respectively. Vanderbilt's methodology for calculating the allowance for uncollectible promises consists of analyzing write-offs as a percentage of gross pledges receivable along with assessing the age and activity of outstanding pledges.

Contributions receivable, net as of June 30, were as follows (*in thousands*):

	2025	2024
Restricted for programs and other operational purposes	\$ 36,992	\$ 21,876
Restricted for capital improvements	75,302	76,129
Restricted for endowment	88,481	60,732
Contributions receivable, net	\$ 200,775	\$ 158,737

In addition to pledges reported as contributions receivable, Vanderbilt had cumulative bequest intentions, conditional grants, and conditional promises to give of approximately \$988.2 million and \$948.1 million as of June 30, 2025, and 2024, respectively. Due to their conditional nature, Vanderbilt does not recognize these intentions to give as assets.

6. STUDENT LOANS AND OTHER NOTES RECEIVABLE

Student loans and other notes receivable as of June 30 were as follows (*in thousands*):

	2025			2024		
	Receivable	Allowance	Net	Receivable	Allowance	Net
Student Loans: federal and institutional ¹	\$ 14,131	\$ (116)	\$ 14,015	\$ 15,030	\$ (48)	\$ 14,982
Faculty mortgages	1,227	-	1,227	1,303	-	1,303
Other notes receivable	3,125	-	3,125	-	-	-
Student loans, other notes receivable, and related allowances	\$ 18,483	\$ (116)	\$ 18,367	\$ 16,333	\$ (48)	\$ 16,285

¹ Balance of \$14.1 million as of June 30, 2025, includes \$14.1 million of federal student loans. The institutional loans were written off in June 2025. Balance of \$15.0 million as of June 30, 2024, includes \$14.5 million of federal student loans and \$0.5 million of institutional loans.

Vanderbilt remains committed to “no loans” for its undergraduate students, meaning that the university is meeting full-demonstrated financial need with scholarship and grant assistance. For other groups (e.g., professional school students), the university continues to participate in several federal revolving loan programs, including the Perkins, Nursing, and Health Professions Student Loan programs.

Vanderbilt assigns student loans receivable under governmental loan programs, carried at cost, to the federal government or its designees. Vanderbilt classifies refundable advances from the federal government as liabilities in the consolidated statements of financial position. When loans are canceled under a governmental program, it reduces the funds available for loans and decreases Vanderbilt’s liability to the government.

Vanderbilt establishes bad debt allowances based on prior collection experience and current economic factors, which, in management’s judgment, could influence the ability of loan recipients to repay amounts due. As of June 30, 2025, Vanderbilt deemed the institutional loans uncollectible and wrote off the remaining balance.

To attract and retain a world-class faculty, Vanderbilt provides various incentives and historically provided home mortgage financing assistance in select situations. Deeds of trust on properties concentrated in the surrounding region collateralize these notes. Vanderbilt has not recorded an allowance for doubtful accounts for loans based on prior collection history.

7. INVESTMENTS

Investments consist of the following as of June 30 (*in thousands*):

	2025	2024
Short-term securities ¹	\$ 56,492	\$ 95,571
Global equities ¹	1,852,448	1,953,834
Fixed income ¹	895,720	955,878
Hedged strategies ²	2,104,718	2,137,519
Private capital ³	4,575,261	3,926,347
Real estate ³	623,091	567,022
Natural resources ³	422,910	559,449
Commodities ⁴	243,864	242,971
Trusts ⁵	25,917	22,394
Private credit ¹	56,143	38,532
Other investments ⁵	22,321	24,036
Total value ⁶	\$ 10,878,885	\$ 10,523,553

¹ Quoted prices in active markets determine fair value, or fund managers provide the net asset value per share of the specific investment to establish fair value.

² Quoted prices in active markets determine fair value, or fund managers provide the net asset value per share of the specific investment to establish fair value. Includes \$557.3 million and \$553.1 million of cash and cash equivalents classified as investments in fiscal 2025 and 2024, respectively.

³ Fund managers provide the net asset value of Vanderbilt's ownership interests at the fund level to establish fair value.

⁴ Quoted prices in active markets determine fair value.

⁵ Carrying value provides a reasonable estimate of fair value for certain components.

⁶ Net of securities sold short of \$508.8 million and \$531.9 million, total value of investments is \$10,370.1 million and \$9,991.7 million in fiscal 2025 and 2024, respectively.

Included in the amounts above are investments allocable to noncontrolling interests (i.e., minority limited partners) reported at fair value. Changes in noncontrolling interests net assets for the fiscal year ended June 30, 2025, were as follows (*in thousands*):

Fair value as of June 30, 2024	\$ 543
Distributions to minority limited partners	(76)
Capital commitments funded by minority limited partners	-
Change in value allocable to minority limited partners	(170)
Fair value as of June 30, 2025	\$ 297

Changes in noncontrolling interests net assets for the fiscal year ended June 30, 2024, were as follows (*in thousands*):

Fair value as of June 30, 2023	\$ 10,444
Distributions to minority limited partners	(7,520)
Capital commitments funded by minority limited partners	-
Change in value allocable to minority limited partners	(2,381)
Fair value as of June 30, 2024	\$ 543

Short-term securities primarily comprise short-term U.S. Treasury bills.

Global equities consist of investment funds globally diversified across public markets including U.S. markets, other developed markets, and emerging and frontier markets. Fund managers of these investments have the ability to shift investments from value to growth strategies, from small to large capitalization stocks, and from a net long position to a net short position.

Fixed income includes investments directed toward capital preservation and predictable yield as well as more opportunistic strategies focused on generating return on price appreciation. These investments are primarily public investments such as U.S. Treasuries and other government obligations, investment-grade corporate bonds, high-yield corporate bonds, bank debt, commercial mortgage-backed securities, residential non-agency mortgage-backed securities, asset-backed securities, direct lending, and below investment-grade developed and emerging market sovereign debt. Vanderbilt may make investments through commingled vehicles, separately managed accounts, synthetic transactions, and limited partnership interests.

Hedged strategies investments reflect multiple strategies such as event driven, relative value, and equity funds to diversify risks and reduce volatility in the portfolio generally in hedge fund structures. These strategies also include investments in long and short primarily credit-oriented securities. Investments may include mortgage-backed securities, trade finance, debt and asset-backed securities, repurchase agreements, senior loans, bank loans, and cash designated for investment. The fair value of open short positions is recorded as a liability and

Vanderbilt records an unrealized gain or loss to the extent of the difference between the proceeds received and the value of the open short position. By entering into short sales, Vanderbilt bears the market risk of increases in the value of the security sold short in excess of the proceeds received. Possible losses from short sales differ from losses that could be incurred from purchases of securities because losses from short sales may be unlimited, whereas losses from purchases cannot exceed the total amount invested.

Private capital consists of illiquid investments in buyouts, distressed debt, mezzanine debt, growth equity, and venture capital. Vanderbilt may make investments through commingled vehicles, separately managed accounts, synthetic transactions, limited partnership interests, and direct investments.

Real estate comprises illiquid investments in residential and commercial real estate assets, projects, publicly traded REITs or land held directly through separately managed accounts, limited partnership interests, and direct investments in properties. The nature of the investments in this category is such that distributions generally reflect liquidation of the underlying assets of the funds.

Natural resources include illiquid investments in timber, oil and gas production, mining, energy, and related services businesses held directly or in commingled limited partnership funds.

Commodities include public investments such as commodity futures, commodity-related equities, and private investments in energy, power, infrastructure, and timber. Investments may be made through commingled vehicles, separately managed accounts, synthetic transactions, limited partnership interests, and direct investments.

Trusts are Vanderbilt's split-interest agreements with donors, including charitable gift annuities, life income funds, and other nonendowed trusts.

Private credit includes privately originated or negotiated investments, comprising potentially higher yielding, illiquid opportunities across a range of risk and return profiles and these investments are not traded on the public markets.

8. ENDOWMENT

Endowment-related assets include donor-restricted endowments and institutional endowments (quasi-endowments). Vanderbilt's endowment does not include gift annuities, interests in trusts held by others, contributions pending donor designation, or contributions receivable.

Interpretation of Relevant Law

The Board of Trust interprets its fiduciary responsibilities for donor-restricted endowments under the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), barring the existence of any donor-specific provisions, are to preserve intergenerational equity. Under this broad guideline, future endowment beneficiaries should receive at least the same level of real economic support as the current generation. The overarching objective is to preserve and enhance the real (inflation-adjusted) purchasing power of the endowment in perpetuity. Vanderbilt invests assets to provide a relatively predictable and stable stream of earnings to meet spending needs and attain long-term return objectives without the assumption of undue risks.

UPMIFA designates, unless stated otherwise in a gift instrument, donor-restricted assets in an endowment fund as restricted assets until appropriated for expenditure. Barring the existence of specific instructions in gift agreements, Vanderbilt reports both the historical value for and the net accumulated appreciation of donor-restricted endowments, including recapitalizations, as net assets with donor restrictions. In this context, historical value represents the original value of initial contributions restricted as perpetual endowments plus the original value of subsequent contributions and, if applicable, the value of accumulations made in accordance with the direction of specific donor gift agreements.

Spending Policy

Specific appropriation for expenditure of Vanderbilt's endowment funds occurs each spring when the Board of Trust approves the university's operating budget for the subsequent fiscal year. For fiscal years 2025 and 2024, Vanderbilt's Board of Trust approved endowment distributions based on 5.0% of the average of the previous three calendar year-end market values subject to a 10.0% per year maximum growth in per unit spending. Vanderbilt reinvests any realized endowment returns that exceed distributions. For years when the endowment return is less than the distribution, the endowment pool's cumulative returns from prior years cover the shortfall.

Vanderbilt may not fully expend Board-appropriated endowment distributions in a particular fiscal year. In some cases, Vanderbilt will reinvest distributions into the endowment. Institutional endowments, which are Board-designated, include amounts for student scholarships and support for faculty research and teaching.

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The table below summarizes Vanderbilt's endowment for the fiscal years ended June 30 (*in thousands*):

2025	Without Donor Restrictions	With Donor Restrictions	Total
Endowments with donor restrictions	\$ -	\$ 4,341,826	\$ 4,341,826
Reinvested distributions	167,575	136,769	304,344
Institutional endowments ¹	6,210,814	-	6,210,814
Endowment net assets as of June 30, 2025	\$ 6,378,389	\$ 4,478,595	\$ 10,856,984

¹ Institutional endowments include \$645.9 million of cash that can be utilized for operations.

2024	Without Donor Restrictions	With Donor Restrictions	Total
Endowments with donor restrictions	\$ -	\$ 4,042,009	\$ 4,042,009
Reinvested distributions	160,245	128,434	288,679
Institutional endowments ¹	5,917,040	-	5,917,040
Endowment net assets as of June 30, 2024	\$ 6,077,285	\$ 4,170,443	\$ 10,247,728

¹ Institutional endowments include \$442.0 million of cash that can be utilized for operations.

The purposes of endowments with donor restrictions as of June 30 were as follows (*in thousands*):

	2025	2024
Student scholarships	\$ 1,753,949	\$ 1,627,906
Endowed chairs	1,213,287	1,147,889
Operational support, not yet appropriated	762,765	729,052
Program support	397,000	356,351
Research	112,275	102,312
Faculty support and lectureships	86,348	74,477
Capital improvements	61,226	55,940
Other	91,745	76,516
Total endowments with donor restrictions	\$ 4,478,595	\$ 4,170,443

Return Objectives and Parameters

Currently, the endowment portfolio consists of three primary components designed to serve a specific role in establishing the right balance between risk and return. These three components are global, public, and private equity investments. Vanderbilt expects these three components, including private capital and many hedge funds, to produce favorable returns in environments of accelerated growth and economic expansion. Vanderbilt expects hedged strategies and fixed income investments to generate stable returns and preserve capital during periods of poor equity performance. Vanderbilt uses real estate and natural resources allocations to provide an inflation hedge.

Funds with Deficiencies

From time to time, the fair value of assets associated with an endowed fund may fall below the levels required by a donor or UPMIFA in terms of maintenance of perpetual duration endowments. Vanderbilt has a policy that permits spending from underwater funds, unless specifically prohibited by the donor or relevant laws and regulations. As of June 30, 2025, and 2024, Vanderbilt had 36 and 72 funds, respectively, with deficiencies of this nature resulting from unfavorable market declines that occurred after the investment of recent contributions with donor restrictions. Vanderbilt believes these declines are modest in relation to the total market value for donor-restricted endowments and that these deficiencies will be relatively short-term in nature. The amount of such deficiencies for the fiscal years ended June 30 were as follows (*in thousands*):

	2025	2024
Aggregate original gift amount	\$ 20,359	\$ 39,188
Less aggregate fair value	19,498	37,086
Aggregate deficiency	\$ 861	\$ 2,102

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Changes in endowment net assets for the fiscal years ended June 30 were as follows (*in thousands*):

2025	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets as of June 30, 2024	\$ 6,077,285	\$ 4,170,443	\$ 10,247,728
Endowment investment return, net	584,208	406,775	990,983
Gifts and additions to endowment, net	22,151	111,680	133,831
Endowment distributions	(305,255)	(210,303)	(515,558)
Endowment net assets as of June 30, 2025	\$ 6,378,389	\$ 4,478,595	\$ 10,856,984

2024	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets as of June 30, 2023	\$ 5,766,215	\$ 3,917,981	\$ 9,684,196
Endowment investment return, net	521,076	355,740	876,816
Gifts and additions to endowment, net	66,034	83,914	149,948
Endowment distributions	(276,040)	(187,192)	(463,232)
Endowment net assets as of June 30, 2024	\$ 6,077,285	\$ 4,170,443	\$ 10,247,728

9. PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment as of June 30 were as follows (*in thousands*):

	2025	2024
Land	\$ 346,162	\$ 273,936
Buildings and improvements	2,807,679	2,427,170
Moveable equipment	367,903	359,840
Construction in progress	464,713	532,366
Property, plant, and equipment	3,986,457	3,593,312
Less: Accumulated depreciation	(1,586,791)	(1,494,871)
Property, plant, and equipment, net	\$ 2,399,666	\$ 2,098,441

Buildings and improvements include \$14.4 million in leasehold improvements for both the years ended June 30, 2025, and 2024. Vanderbilt reports property, plant, and equipment at cost or, if a gift, at fair value as of the date of the gift, net of accumulated depreciation. Vanderbilt computes depreciation using the straight-line method over the estimated useful lives of the assets: 10 to 50 years for buildings, building improvements, and land improvements; the shorter of the asset life or life of the lease including renewal options for which we are reasonably certain of their exercise for leasehold improvements; and three to 25 years for moveable equipment.

Vanderbilt expenses purchases for the fine art and library collections at the time of acquisition. As of June 30, 2025, the estimated replacement cost, including processing costs to properly identify, catalog, and shelve materials, for library collections totaled \$501.5 million and for fine art collections totaled \$50.2 million. Any proceeds from deaccessioned collection items are used for the direct care of existing collections. Direct care is an investment that enhances the life, usefulness, or quality of the collection.

Vanderbilt reported capitalized interest of \$5.4 million and \$5.8 million to construction in progress and/or buildings and improvements in the years ended June 30, 2025, and 2024, respectively.

Vanderbilt reviews property, plant, and equipment for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The university recognizes an impairment loss if the carrying amount of a long-lived asset exceeds its fair value and is not recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. Vanderbilt did not recognize any impairment losses in fiscal 2025 or 2024.

Vanderbilt identified conditional asset retirement obligations, primarily for the costs of asbestos removal and disposal, resulting in liabilities of \$3.1 million and \$4.1 million as of June 30, 2025, and 2024, respectively. These liability estimates, included in accounts payable and accrued liabilities in the consolidated statements of financial position, use an inflation rate of 3.4% and 4.9% as of June 30, 2025, and 2024, respectively, and a discount rate of 5.6% and 5.3% as of June 30, 2025, and 2024, respectively, based on relevant factors at origination.

10. LONG-TERM DEBT

Long-term debt consists of bonds and notes payable with scheduled final maturity dates at least one year after the original issuance date.

Outstanding long-term debt reflected in the financial statements at carrying value as of June 30 were as follows (*in thousands*):

	Fiscal Year of Maturity	Fixed Coupon Interest Rates as of June 30, 2025	Fiscal 2025 Effective Interest Rate	Outstanding Principal	
				2025	2024
FIXED-RATE DEBT					
Series 2016 – Taxable	2047	2.4% - 3.4%	3.2%	\$ 105,685	\$ 109,125
Series 2018 – Private Placement	2049	3.9%	3.9%	286,000	293,000
Series 2019 – Private Placement	2038	2.5%	2.5%	91,460	97,365
Series 2020 – Private Placement	2050	3.0%	3.0%	100,000	100,000
Series 2024 – Tax-Exempt	2055	4.0% - 5.0%	4.5%	319,665	-
Fixed-rate debt (par amount)			3.8%	\$ 902,810	\$ 599,490
Net unamortized premium			-	30,980	-
Unamortized cost of issuance			-	(2,271)	(1,080)
Total long-term debt			3.8%	\$ 931,519	\$ 598,410
COMMERCIAL PAPER					
Tax-exempt commercial paper	< 1		3.4%	\$ 25,000	\$ 100,000
Taxable commercial paper	< 1		4.5%	24,823	-
Total commercial paper			3.6%	\$ 49,823	\$ 100,000
Total long-term debt and commercial paper			3.8%	\$ 981,342	\$ 698,410

All debt instruments are general obligations of Vanderbilt. Vanderbilt did not pledge any of its assets as collateral for this debt. Payments for interest costs occur on varying scheduled payment dates for debt. Vanderbilt calculates accrued interest expense for its debt based on applicable interest rates for the respective fiscal year. Interest expense of \$30.1 million in fiscal 2025 is net of capitalized interest of \$5.4 million. Interest expense of \$17.5 million in fiscal 2024 is net of capitalized interest of \$5.8 million.

Principal retirements and scheduled sinking fund requirements based on nominal maturity schedules for long-term debt due in subsequent fiscal years are as follows (*in thousands*):

2026	\$ 16,605
2027	17,535
2028	17,815
2029	18,130
2030	18,190
Thereafter	814,535
Total long-term debt principal retirements	\$ 902,810

In August 2024, Vanderbilt issued the Series 2024 tax-exempt bonds in the amount of \$319.7 million (par). Subsequently, Vanderbilt used a portion of the Series 2024 proceeds to refund \$25.0 million (par) of tax-exempt commercial paper under its Tax-Exempt Commercial Paper Program Number One in September 2024 and \$50.0 million (par) of tax-exempt commercial paper under its Tax-Exempt Commercial Paper Program Number One in October 2024. The remaining Series 2024 proceeds are being used for a variety of ongoing campus construction projects. In November 2024, Vanderbilt issued \$25.0 million (par) of taxable commercial paper under its Taxable Commercial Paper Program.

11. NET ASSETS

The following is a summary of net assets as of June 30 (*in thousands*):

2025	Without donor restriction	With donor restriction	Total
Operations	\$ (244,780)	\$ -	\$ (244,780)
Deferred trademark license revenue	(1,702,419)	-	(1,702,419)
Net investment in plant	1,924,111	366	1,924,477
Endowment funds	6,378,389	4,478,595	10,856,984
Donor pledges and gifts	-	298,302	298,302
Split-interest agreements	-	72,246	72,246
Net assets attributable to Vanderbilt	6,355,301	4,849,509	11,204,810
Net assets related to noncontrolling interests	297	-	297
Total net assets as of June 30, 2025¹	\$ 6,355,598	\$ 4,849,509	\$ 11,205,107

¹ Total net assets with donor restrictions as of June 30, 2025, includes net asset with donor restrictions restricted in perpetuity of \$1,948,821.

2024	Without donor restriction	With donor restriction	Total
Operations	\$ (113,553)	\$ -	\$ (113,553)
Deferred trademark license revenue	(1,750,330)	-	(1,750,330)
Net investment in plant	1,608,940	215	1,609,155
Endowment funds	6,077,285	4,170,443	10,247,728
Donor pledges and gifts	-	256,733	256,733
Split-interest agreements	-	70,238	70,238
Net assets attributable to Vanderbilt	5,822,342	4,497,629	10,319,971
Net assets related to noncontrolling interests	543	-	543
Total net assets as of June 30, 2024¹	\$ 5,822,885	\$ 4,497,629	\$ 10,320,514

¹ Total net assets with donor restrictions as of June 30, 2024, includes net asset with donor restrictions restricted in perpetuity of \$1,814,383.

12. FAIR VALUE MEASUREMENT

Vanderbilt utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels:

Level 1 consist of quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.

Level 2 include inputs other than quoted prices in Level 1 directly or indirectly observable for the assets or liabilities.

Level 3 are unobservable inputs for the assets or liabilities.

The level in the fair value hierarchy within which a fair value measurement in its entirety is classified depends on the lowest level input that is significant to the fair value measurement.

The significance of the unobservable inputs to the overall fair value measurement determines the classification of a financial instrument within level 3.

The fair values of alternative investments (interests in private equity, hedge, real estate, and other similar funds) for which quoted market prices are not available are generally measured based on the reported partner's capital or net asset value ("NAV") provided by the associated external investment managers. The reported partner's capital or NAV is subject to management's assessment that the valuation provided is representative of fair value.

The consolidated statements of activities reflect: all realized and unrealized gains and losses net of expenses on investments as appreciation of endowment or appreciation of other investments; gains and losses on investments allocable to noncontrolling interests as a component of appreciation of endowment; and net realized and unrealized gains and losses on interests in trusts held by others as other sources.

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The following tables present the amounts within each valuation hierarchy level for those assets and liabilities carried at fair value: cash equivalents; investments; investments allocable to noncontrolling interests (in Vanderbilt-controlled real estate and other partnerships); interests in trusts held by others; securities sold short; and the fair value of interest rate exchange agreements.

Also included in the following tables, as a measure of liquidity, are the redemption terms and restrictions of investments, along with the numbers of days' notice required to liquidate these investments. Most investments classified as levels 2 and 3 consist of shares or units in investment funds as opposed to direct interests in the funds' underlying holdings. Vanderbilt's observability of inputs at or near the financial statement date determines the net assets' classification as level 2 or level 3. Vanderbilt defines near-term as within 90 days of the financial statement date. The total asset values for short-term securities, global equities, fixed income, hedged strategies, and commodities provide varying levels of liquidity, with daily to annual redemption frequencies. These strategies allow Vanderbilt to provide notice to the fund managers to exit from the respective funds in the time periods noted.

As of June 30, 2025 and 2024, the total asset values for private capital, real estate, natural resources, private credit, and other investments are illiquid. These amounts predominantly consist of limited partnerships. Under the terms of these limited partnership agreements, Vanderbilt must provide additional funding periodically as capital calls are exercised by the general partner. These partnerships have a limited existence, and the agreements may provide for annual extensions relative to the timing for disposing portfolio positions and returning capital to investors. Depending on market conditions, the ability or inability of a fund to execute its strategy, and other factors, the general partner may extend the terms or request an extension of terms of a fund beyond its originally anticipated existence or may liquidate the fund prematurely. Unforeseen events prevent Vanderbilt from anticipating such changes. As a result, the timing and amount of future capital calls or distributions in any particular year remain uncertain and the related asset values are illiquid.

Vanderbilt reports trust interests at fair value, based on the value of the underlying assets, which approximates the present value of future income from these trusts. As such, these assets fall within Level 3 of the hierarchy of fair value inputs. Trusts are restricted by donors according to the underlying gift agreement with assets held to satisfy annuity obligations or until a remainder portion becomes available upon termination. As such, trusts are illiquid until termination, the timing of which is unknown.

The following tables summarize the fair value measurements and terms for redemptions or liquidations for those assets and liabilities carried at fair value as of June 30 (*in thousands*):

Assets Reported at Fair Value as of June 30, 2025

	Fair Value Measurements				
	Level 1	Level 2	Level 3	NAV	Total
Cash and cash equivalents	\$ 1,144,402	\$ -	\$ -	\$ -	\$ 1,144,402
Short-term securities	56,492	-	-	-	56,492
Global equities	1,507,918	117,893	-	226,637	1,852,448
Fixed income	231,415	560,695	-	103,610	895,720
Hedged strategies ¹	1,297,090	479,543	-	328,085	2,104,718
Private capital	(387)	-	-	4,575,648	4,575,261
Real estate	241,308	-	6	381,777	623,091
Natural resources	-	-	-	422,910	422,910
Commodities	243,864	-	-	-	243,864
Trusts	-	-	25,917	-	25,917
Private credit	-	-	-	56,143	56,143
Other investments	1,148	12,741	8,432	-	22,321
Interests in trusts held by others	-	-	28,323	-	28,323
Total assets reported at fair value	\$ 4,723,250	\$ 1,170,872	\$ 62,678	\$ 6,094,810	\$ 12,051,610

Liabilities Reported at Fair Value as of June 30, 2025

Securities sold short	\$ 443,977	\$ 64,793	\$ -	\$ 508,770
Total liabilities reported at fair value	\$ 443,977	\$ 64,793	\$ -	\$ 508,770

¹ Includes \$557.3 million of cash and cash equivalents classified as investments.

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Assets Reported at Fair Value as of June 30, 2024

	Fair Value Measurements					
	Level 1	Level 2	Level 3	NAV	Total	
Cash and cash equivalents	\$ 805,431	\$ -	\$ -	\$ -	\$ 805,431	
Short-term securities	95,571	-	-	-	95,571	
Global equities	1,675,210	78,636	-	199,988	1,953,834	
Fixed income	347,421	512,790	-	95,667	955,878	
Hedged strategies ¹	1,256,508	540,821	-	340,190	2,137,519	
Private capital	(391)	2,246	-	3,924,492	3,926,347	
Real estate	235,732	-	8	331,282	567,022	
Natural resources	-	-	-	559,449	559,449	
Commodities	242,971	-	-	-	242,971	
Trusts	-	-	22,394	-	22,394	
Private credit	-	-	-	38,532	38,532	
Other investments ²	6,703	14,405	2,928	-	24,036	
Interests in trusts held by others	-	-	26,727	-	26,727	
Total assets reported at fair value	\$ 4,665,156	\$ 1,148,898	\$ 52,057	\$ 5,489,600	\$ 11,355,711	

Liabilities Reported at Fair Value as of June 30, 2024

Securities sold short	\$ 456,032	\$ 75,828	\$ -	\$ 531,860
Total liabilities reported at fair value	\$ 456,032	\$ 75,828	\$ -	\$ 531,860

¹Includes \$553.1 million of cash and cash equivalents classified as investments.

²On August 4, 2023, Vanderbilt terminated the remaining \$25.0 million notional of the Treasury Lock. Vanderbilt received \$9.6 million in proceeds as a result of the termination.

Redemption Terms and Restrictions as of June 30, 2025

	2025 Fair Value	Redemption Terms	Redemption Restrictions
Cash and cash equivalents	\$ 1,144,402	Daily, with same-day to 90-day notice	No restrictions
Short-term securities	56,492	Daily, with 1-day notice	No restrictions
Global equities	1,852,448	Daily to annually, with 1- to 90-day notice	Lock-up provision ranging from none to 2 years
Fixed income	895,720	Daily to annually, with 1- to 365-day notice	No restrictions
Hedged strategies	2,104,718	Daily to annually, with 15- to 90-day notice	Lock-up provision ranging from none to 2 years
Private capital	4,575,261	N/A	Not redeemable
Real estate	623,091	N/A	Not redeemable
Natural resources	422,910	N/A	Not redeemable
Commodities	243,864	Daily, with 1- to 30-day notice	No restrictions
Trusts	25,917	N/A	Not redeemable
Private credit	56,143	N/A	Not redeemable
Other investments	22,321	N/A	Not redeemable
Interests in trusts held by others	28,323	N/A	Not redeemable

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Rollforwards of amounts for level 3 financial instruments for the fiscal years ended June 30 follow (*in thousands*):

	Beginning balance as of June 30, 2024	Net realized and unrealized gains(losses) ¹	Purchases	Sales	Transfers into/(out of) level 3	Ending balance as of June 30, 2025
LEVEL 3 ASSETS						
Real estate	\$ 8	\$ (12)	\$ -	\$ (1,259)	\$ 1,269	\$ 6
Trusts	22,394	3,640	1,991	(5,682)	3,574	25,917
Other investments	2,928	4	3,000	(2,500)	5,000	8,432
Interests in trusts held by others	26,727	1,696	-	(100)	-	28,323
Total Level 3	\$ 52,057	\$ 5,328	\$ 4,991	\$ (9,541)	\$ 9,843	\$ 62,678

¹ Total unrealized gains/(losses) relating to level 3 investment assets held by the university at June 30, 2025, is \$4,701.9 and is reflected in "Appreciation of endowment, net of distributions" for private capital and natural resources categories as well as "Other sources" for remaining categories in the consolidated statement of activities.

	Beginning balance as of June 30, 2023	Net realized and unrealized gains(losses) ¹	Purchases	Sales	Transfers into/(out of) level 3	Ending balance as of June 30, 2024
LEVEL 3 ASSETS						
Real estate	\$ 12	\$ -	\$ -	\$ (4)	\$ -	\$ 8
Trusts	22,677	2,823	1,371	(4,477)	-	22,394
Other investments	2,412	16	500	-	-	2,928
Interests in trusts held by others	30,071	(1,971)	-	(1,373)	-	26,727
Total Level 3	\$ 55,172	\$ 868	\$ 1,871	\$ (5,854)	\$ -	\$ 52,057

¹ Total unrealized gains/(losses) relating to level 3 investment assets held by the university at June 30, 2024, is \$400.0 and is reflected in "Appreciation of endowment, net of distributions" for private capital and natural resources categories as well as "Other sources" for remaining categories in the consolidated statement of activities.

13. LEASES

Vanderbilt has recognized operating right-of-use assets (ROU) and lease liabilities for leases on its consolidated statements of financial position. The balances of prepaid and accrued rent, lease incentives, and unamortized assets and liabilities are presented within operating lease ROU assets on Vanderbilt's consolidated statements of financial position.

Vanderbilt has numerous operating leases that require payment of base rent through the respective lease expiration dates. Operating leases primarily consist of equipment and real property for educational campus facilities and office space with remaining lease terms of up to 7 years through fiscal 2032. Variable lease payments based on an index or rate, such as the consumer price index, are initially measured using the index or rate in effect at lease commencement. Vanderbilt has elected the short-term lease exception under Topic 842 for all leases and, as such, leases with an initial term of 12 months or less are not recorded on the consolidated statements of financial position. Vanderbilt recognizes lease expense for short-term leases on a straight-line basis over the lease term.

The following tables summarize the total lease expenses components incurred for the fiscal years ended June 30 (*in thousands*):

	2025	2024
Operating lease expense	\$ 15,192	\$ 14,743
Short-term lease expense	5,778	5,335
Total lease expense	\$ 20,970	\$ 20,078

	2025	2024
Other lease information		

Cash paid for amounts included in the measurement of lease liabilities:

Operating cash flows from operating leases	\$ 15,838	\$ 15,185
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 1,448	\$ 835
Weighted-average remaining lease term - operating leases	3.91 years	4.61 years
Weighted-discount rate - operating leases	2.87%	2.66%

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The undiscounted cash flows due by fiscal year related to significant noncancelable operating leases with initial terms in excess of one year as of June 30, 2025, along with a reconciliation to the discounted amount recorded as of June 30, 2025, were as follows (*in thousands*):

2026	\$	15,707
2027		6,509
2028		3,705
2029		1,427
2030		1,028
Thereafter		1,883
Total undiscounted cash flows	\$	30,259
Less amount representing imputed interest		1,026
Total lease obligation	\$	29,233

Property leases for buildings owned by Vanderbilt University Medical Center (29%) and 2100 West End Avenue (25%) account for approximately 54% of the total future minimum rentals as of June 30, 2025.

Vanderbilt is the lessor in several long-term noncancelable operating leases for commercial space through fiscal year 2114. Property leases owned by Vanderbilt University and leased by Vanderbilt University Medical Center account for approximately 98% of the total future minimum operating rental revenue as of June 30, 2025. Operating rental income was \$22.2 million and \$25.4 million of June 30, 2025, and June 30, 2024, respectively.

Future minimum operating rental revenue due as of June 30, 2025, is summarized below (*in thousands*):

2026	\$	31,898
2027		24,715
2028		23,788
2029		22,853
2030		21,955
Thereafter		1,671,753
Total future minimum rentals	\$	1,796,962

14. REVENUE RECOGNITION

The following table presents Vanderbilt's sources of revenue as of June 30 as follows (*in thousands*):

	2025	2024
Tuition and educational fees, net		
Undergraduate [net of financial aid, \$238,096 and \$221,416, respectively]	\$ 246,476	\$ 234,273
Professional [net of financial aid, \$66,744 and \$63,149, respectively]	160,596	148,403
Graduate [net of financial aid, \$64,401 and \$60,783, respectively]	12,459	12,757
Total tuition and educational fees, net	419,531	395,433
Grants:		
Government sponsors ¹	180,776	163,580
Private sponsors ¹	20,130	14,369
Facilities and administrative costs recovery ¹	53,731	50,563
Contracts:		
Government sponsors ²	53,112	46,017
Private sponsors ³	15,695	18,580
Facilities and administrative costs recovery ⁴	26,603	26,499
Total grants and contracts	350,047	319,608
Contributions ¹	205,508	117,757
Endowment distributions ¹	515,558	463,232
Room, board, and other auxiliary services, net		
Room and board, net [net of financial aid, \$59,520 and \$55,354, respectively]	63,217	58,421
Auxiliary revenue from affiliates	38,668	38,288
West Trace	14,629	16,797
Vanderbilt Legends Club	12,528	11,672
External rental revenue ¹	10,976	11,200
Parking and vehicle registration	7,084	7,146
Commissions revenue	3,258	3,030
Other auxiliary services	8,024	6,624
Total room, board, and other auxiliary services, net	158,384	153,178
Trademark, license, and royalty revenue	162,551	142,823
Affiliated entity revenue	213,381	194,610
Other sources		
Television revenue	45,814	39,106
Investment income ¹	34,873	35,773
Tournament revenue	15,402	13,035
Student athletics ticket revenue	11,366	7,273
Conference and seminar revenue	6,384	4,780
Child care operations	5,160	6,024
Miscellaneous revenue from affiliate	3,145	3,188
Other miscellaneous revenue	27,049	23,662
Total other sources	149,193	132,841
Total revenues and other support	\$ 2,174,153	\$ 1,919,482

¹ Not considered revenue from contracts with customers.

² Revenue from government sponsors includes contracts with customers of \$53.1 million in fiscal 2025 and contracts with customers of \$45.9 million and contributions of \$0.1 million in fiscal 2024.

³ Revenue from private sponsors includes contracts with customers of \$15.7 million in fiscal 2025 and contracts with customers of \$18.6 million in fiscal 2024.

⁴ Revenue from facilities and administrative costs recovery includes contracts with customers of \$26.6 million in fiscal 2025 and contracts with customers of \$26.5 million in fiscal 2024.

Vanderbilt's related revenue recognition policies are:

Tuition and educational fees, net—Vanderbilt recognizes student tuition and educational fees as performance obligations satisfied over time, reflecting the consideration expected for providing academic services in the year those services occur. Vanderbilt reflects financial aid provided for tuition and educational fees as a reduction to the expected consideration. Financial aid does not include payments made to students for services provided to Vanderbilt or financial aid applied to undergraduate room and board. In addition, students who adjust their course load or withdraw completely within the first three weeks of the academic term may receive a full or partial refund in accordance with Vanderbilt's refund policy. Refunds issued reduce the amount of tuition recognized. Tuition payments from students are due approximately 30 days after the invoice date.

Grants and contracts—Vanderbilt records revenues related to grants and contracts in two portfolio categories based on the source of the funds:

Government Sponsors provide funding for research largely to advance knowledge for public or academic benefit in direct support of Vanderbilt's mission. Vanderbilt primarily considers these sponsored research agreements to be contributions (nonreciprocal transactions). Vanderbilt recognizes grant and contract revenue associated with contributions from government sponsors as earned when the conditions are met (allowable expenses have been incurred). Additionally, a small portion of government-sponsored awards qualifies as exchange (reciprocal) transactions. The transaction price for exchange transactions is the stated amount of the award. Vanderbilt recognizes grants and contracts revenue related to these exchange transactions as performance obligations that are satisfied based on the terms of the agreement.

Private Sponsors consist of private agencies, professional associations, private foundations, corporate foundations and corporations and may be either donors or sponsors depending on the nature, intent, and expectations of the funding they are providing. Vanderbilt recognizes revenue associated with contributions from private sponsors as the conditions are met. Additionally, some private sponsor awards qualify as exchange (reciprocal) transactions. The transaction price for exchange transactions is the stated amount of the award. Vanderbilt recognizes grants and contracts revenue related to these exchange transactions at the time services are provided.

Facilities and administrative (F&A) costs recovery is recognized by Vanderbilt as revenue. This activity represents reimbursement, primarily from the federal government, of F&A costs on sponsored activities. Vanderbilt's federal F&A cost recovery rate for on-campus research was 58.5% in fiscal 2025 and in fiscal 2024. Vanderbilt's federal F&A off-campus research remote cost recovery rate was 26.0% in fiscal 2025 and in fiscal 2024. Vanderbilt's federal F&A off-campus research adjacent cost recovery rate was 29.5% in fiscal 2025 and in fiscal 2024.

Endowment distributions—Endowment distributions reported as operating revenue consist of endowment return (regardless of when such income arose) distributed to support operational needs in the current period. Vanderbilt's Board of Trust approves the distribution amount from the endowment pool on an annual basis, determined by applying a spending rate to an average of the previous three calendar year-end market values. The primary objective of the endowment distribution methodology is to reduce the impact of capital market fluctuations on operational programs.

Trademark, license, and royalty revenue—The Trademark License Agreement ("TML") between Vanderbilt and VUMC comprises the majority of trademark, license, and royalty revenue. Vanderbilt recognizes all trademark, license, and royalty revenues upon satisfaction of the performance obligation in accordance with the terms of the underlying agreements, which generally result in recognition of the revenue over the term of the agreement which is in perpetuity. In July 2018, Vanderbilt recorded \$1.43 billion related to the securitized trademark revenue stream as deferred revenue on the statement of financial position and recognizes related revenue upon satisfaction of the performance obligation in accordance with the 30-year term of the underlying agreement. In December 2019, Vanderbilt sold 30 years of a portion of the 1%-of-VUMC revenue TML payment stream in exchange for cash consideration of \$331.6 million. In February 2021, Vanderbilt sold 29 years of an additional portion of the 1%-of-VUMC revenue TML payment stream in exchange for cash consideration of \$277.2 million.

Affiliated entity revenue—Affiliated entity revenue represents amounts received from VUMC to support and ensure sustainability of the upstream research pipeline and other academic initiatives and to compensate Vanderbilt for the provision of operating and capital infrastructure services to VUMC, primarily in campus infrastructure, campus safety and security, and various support functions. Vanderbilt recognizes affiliated entity revenues upon satisfaction of the performance obligation in accordance with the terms of the underlying agreements.

Investment income—Investment income consists of distributions associated with working capital assets invested in long-term pooled investments managed in conjunction with endowment funds and dividends, interest, and gains/losses on other university investments. Vanderbilt reports any difference between total returns for pooled working capital assets and the aforementioned distributions as nonoperating activity. Investment income is included in "Other sources" on the consolidated statements of activities.

Other revenue—Vanderbilt recognizes revenue from other sources as the related services are provided and/or amounts are otherwise earned upon satisfaction of the performance obligation in accordance with the terms of the underlying agreements.

15. FUNCTIONAL CLASSIFICATION OF EXPENSES AND ALLOCATIONS

Vanderbilt presents functional classification of expenses in accordance with the mission of the university. Vanderbilt's primary programs are instruction and academic support, research and public services, and student services. Support activities are incurred in support of these primary programs.

For operating expenses that benefit multiple functional categories, Vanderbilt allocates these expenses to reflect the full cost of all activities. Based on the functional uses of space on its campus, Vanderbilt allocated operation and maintenance of facilities, depreciation, and interest on indebtedness across functional expense categories. In addition, beginning in fiscal 2025 Vanderbilt implemented coding for functional expense at the transaction level to enhance reporting and accuracy.

The following tables summarize operating expenses by natural and functional classification for the fiscal years ended June 30 (*in thousands*):

2025	Instruction & academic support	Research & public service	Student services	Total program expenses	Support activities	Total expenses
Salaries, wages, and benefits	\$ 292,454	\$ 259,364	\$ 107,610	\$ 659,428	\$ 316,989	\$ 976,417
Supplies, services, and other	104,571	160,806	120,706	386,083	249,409	635,492
Interest	7,627	1,964	734	10,325	19,738	30,063
Depreciation	18,043	22,792	4,062	44,897	72,016	116,913
Grants to affiliate	-	40,778	-	40,778	-	40,778
Total expenses	\$ 422,695	\$ 485,704	\$ 233,112	\$ 1,141,511	\$ 658,152	\$ 1,799,663

2024	Instruction & academic support	Research & public service	Student services	Total program expenses	Support activities	Total expenses
Salaries, wages, and benefits	\$ 410,774	\$ 162,998	\$ 138,446	\$ 712,218	\$ 217,049	\$ 929,267
Supplies, services, and other	193,283	97,899	95,809	386,991	208,001	594,992
Interest	1,776	900	654	3,330	14,165	17,495
Depreciation	20,793	13,464	10,271	44,528	62,663	107,191
Grants to affiliate	-	36,564	-	36,564	-	36,564
Total expenses	\$ 626,626	\$ 311,825	\$ 245,180	\$ 1,183,631	\$ 501,878	\$ 1,685,509

16. RETIREMENT PLANS

Vanderbilt's eligible faculty and staff members participate in a defined contribution retirement plan administered by a third-party investment firm. For these employees, this plan requires employee and matching employer contributions. The employee immediately vests in these contributions upon eligibility.

Vanderbilt funds the obligations under these plans through payroll transfers to the respective retirement plan administrators with the corresponding expenses recognized in the year incurred in accrued compensation and withholdings on the statements of financial position. Vanderbilt's retirement plan contributions for fiscal 2025 and 2024 were \$36.5 million and \$34.3 million, respectively.

17. COMMITMENTS AND CONTINGENCIES

(A) *Construction.* As of June 30, 2025, Vanderbilt had contractual commitments for approximately \$152.1 million of projects under construction and equipment purchases. The largest components of this commitment amount were for the Roberts Academy for \$28.1 million, Central Neighborhood infrastructure for \$19.2 million, the football stadium south end zone for \$18.5 million, Garland Hall renovation for \$14.2 million, the new tennis facility for \$11.1 million, and residential colleges for \$10.4 million.

(B) *Litigation.* On May 17, 2016, a former Vanderbilt football player filed suit against the NCAA, the SEC, and Vanderbilt in the Middle District of Florida in Orlando seeking class action status for students who played football at Vanderbilt between 1952 and 2010. The suit is styled *Walther v. Vanderbilt University, et al.*, No. 16-cv-834 (M.D. Fl.). Walther alleged he suffered "several" concussions and now has cognitive functioning problems, such as loss of memory, mood swings, sensitivity to light, and blackouts. The suit has been transferred to the Northern District of Illinois for pretrial purposes as a tag-along action to the multidistrict litigation styled *In re: National Collegiate Athletic Association Student-Athlete Concussion Injury Litigation*, MDL No. 2492. In May 2025, lead counsel for the plaintiffs and the

NCAA reported a tentative settlement of all claims brought by the Edelson Firm, which includes the case brought by Walthour, and in August 2025, lead counsel for the plaintiffs and the NCAA confirmed they signed a master settlement agreement to resolve those claims. The settlement includes the release of all claims against and requires no financial contribution from the institutions.

Vanderbilt believes that the outcome of this action will not have a significant effect on its consolidated financial position. Vanderbilt is otherwise involved in various legal actions occurring in the normal course of activities, which will not have a material adverse effect on Vanderbilt's financial position.

(C) *Regulations.* Vanderbilt's compliance with regulations and laws is subject to future government reviews and interpretations, as well as regulatory actions unknown at this time. Vanderbilt believes that any potential liability from such reviews would not have a significant effect on Vanderbilt's consolidated financial position.

(D) *Employee Health and Workers' Compensation Insurance.* Vanderbilt is self-insured for employee health insurance and workers' compensation coverage. Vanderbilt bases estimated liabilities upon studies conducted by independent actuarial firms.

(E) *Federal and State Contracts and Other Requirements.* Expenditures related to federal and state grants and contracts are subject to adjustment based upon review by the granting agencies. Amounts of expenditures that granting agencies might disallow cannot be determined at this time. These amounts affect government grants and contract revenue as well as facilities and administrative cost recovery. Vanderbilt would not expect these costs to materially impact the consolidated financial position.

(F) *Partnership Investment Commitments.* Vanderbilt had \$1,260.2 million of commitments to venture capital, real estate, and private equity investments as of June 30, 2025. At the request of the general partners, Vanderbilt may be required to contribute funds over the next several years. Vanderbilt expects to finance these commitments with available cash and expected proceeds from the sales of securities. Included in these commitments is \$4.6 million of commitments for which Vanderbilt is a secondary guarantor for commitments in certain investment vehicles where minority limited partners in subsidiaries that Vanderbilt controls have the primary obligations.

18. RELATED PARTIES

Intermittently, members of Vanderbilt's Board of Trust or Vanderbilt employees may be directly or indirectly associated with companies engaged in business activities with the university and may directly transact with the university (such as contributions, employee loans, etc.). Accordingly, Vanderbilt has a written conflict of interest policy that requires, among other things, that members of the university community (including trustees) may not review, approve, or administratively control contracts or business relationships when (a) the contract or business relationship is between Vanderbilt and a business in which the individual or a family member has a material financial interest or (b) the individual or a family member is an employee of the business and is directly involved with activities pertaining to Vanderbilt.

Furthermore, Vanderbilt's conflict of interest policy extends beyond the foregoing business activities in that disclosure is required for any situation in which an applicable individual's financial, professional, or other personal activities may directly or indirectly affect, or have the appearance of affecting, an individual's professional judgment in exercising any university duty or responsibility, including the conduct or reporting of research.

The policy extends to all members of the university community (including trustees, university officials, and faculty and staff and their immediate family members). Each applicable person is required to certify compliance with the conflict of interest policy on an annual basis. This certification includes specifically disclosing whether Vanderbilt conducts business with an entity in which he or she (or an immediate family member) has a material financial interest as well as any other situation that could appear to present a conflict with Vanderbilt's best interests. When situations exist relative to the conflict of interest policy, Vanderbilt takes active measures to manage appropriately the actual or perceived conflict in the best interests of the university, including periodic reporting of the measures taken to the Audit Committee of the Vanderbilt University Board of Trust.

Additionally, certain entities in which the university has invested (within our investment portfolio) could potentially meet the definition of a related party under ASC Topic 850 Related Party Disclosures.

19. VANDERBILT UNIVERSITY MEDICAL CENTER

Vanderbilt has an ongoing economic relationship with VUMC in the form of an Academic Affiliation Agreement ("AAA"), a Trademark License Agreement, a Ground Lease, and a Master Service Agreement ("MSA").

The AAA recognizes the ongoing academic, research, and clinical affiliation between the university and VUMC for all of the university's degree-granting, certificate, and research programs. The AAA serves to allocate responsibility between the university and VUMC for jointly

Vanderbilt University

administered academic programs, residency programs, and ongoing roles and rights of the university. The AAA will remain in effect until termination of the TML or Ground Lease.

Pursuant to the TML, the university grants, subject to certain consents and approvals, a perpetual license to VUMC to use various university-owned licensed marks in connection with VUMC's fundamental activities. The licensed marks, which VUMC will continue to use as the primary brands of VUMC, include virtually all those currently in use by VUMC. The TML will remain in effect until termination of the AAA or Ground Lease.

In July 2018, Vanderbilt securitized 30 years of one of the university's trademark revenue streams and sold the remaining \$89.6 million balance of a promissory note receivable. This securitization occurred on a true-sale basis to a group of external investors in exchange for net cash consideration of \$1.43 billion and a special interest obligation equivalent to the remaining future promissory note interest stream. In December 2019, Vanderbilt securitized 30 years of a portion of the 1%-of-VUMC revenue TML payment stream in exchange for cash consideration of \$331.6 million. This securitization occurred on a true-sale basis. In February 2021, Vanderbilt securitized 29 years of a portion of the 1%-of-VUMC revenue TML payment stream in exchange for cash consideration of \$277.2 million. This securitization occurred on a true-sale basis.

The Ground Lease allows VUMC to use the land on which its campus and related buildings are located. The initial term of the Ground Lease ends June 30, 2114, with the option to extend for up to two additional terms of 50 to 99 years each upon mutual agreement by Vanderbilt and VUMC.

Vanderbilt and VUMC provide specified services to one another for agreed-upon consideration as outlined in the MSA. Vanderbilt continues to provide services to VUMC such as IT support, utilities, and law enforcement staffing. VUMC will continue to provide graduate medical education and training to Vanderbilt. The terms of these service agreements between Vanderbilt and VUMC are unique to each agreement.

20. SUBSEQUENT EVENTS

Vanderbilt evaluated events subsequent to June 30, 2025, through September 30, 2025, the date of issuance of the consolidated financial statements.

Vanderbilt Chelsea Holdings LLC, a wholly owned subsidiary of Vanderbilt, was formed in August 2024 and subsequently entered into an agreement with The General Theological Seminary of the Protestant Episcopal Church to lease its campus in New York City. The lease commenced on September 16, 2025.

Vanderbilt did not identify any other material subsequent events for recognition or disclosure.

Part II – Schedule of Expenditures of Federal Awards

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
Research and Development Cluster								
10.001	Agricultural Research Service	Direct			58-3022-4-013	Agricultural Research_Basic and Applied Research	221,644	-
10.001	US Department of Agriculture	Pass-Through	Research Corporation for Science Advancement		29013	Agricultural Research_Basic and Applied Research	25,623	-
							247,267	-
10.310	US Department of Agriculture	Direct			2024-67021-42832	Agriculture and Food Research Initiative (AFRI)	153,046	-
							153,046	-
11.609	US Department of Commerce	Direct			70NANB22H181	Measurement and Engineering Research and Standards	4,115	-
11.609	US Department of Commerce	Direct			70NANB22H1216	Measurement and Engineering Research and Standards	511	-
							4,626	-
12.RD	Defense Advanced Research Projects Agency	Direct			HR00112901115	Department of Defense	6,516	-
12.RD	Defense Advanced Research Projects Agency	Direct			HR00112404425	Department of Defense	1,000,000	740,932
12.RD	Defense Advanced Research Projects Agency	Direct			HR00112404520	Department of Defense	249,463	-
12.RD	Defense Advanced Research Projects Agency	Pass-Through	Intel Federal LLC		CIV2089906	Department of Defense	1,096,818	-
12.RD	Defense Advanced Research Projects Agency	Pass-Through	Northrop Grumman Corporation		S3000100878	Department of Defense	433,493	-
12.RD	Defense Advanced Research Projects Agency	Pass-Through	Securoration, Inc.		HR001124-0-0313-SC-VU0004	Department of Defense	10,644	-
12.RD	Defense Advanced Research Projects Agency	Pass-Through	Penn State University		S003344-DTRA	Department of Defense	1,040,505	-
12.RD	Defense Threat Reduction Agency	Pass-Through	Logistics Management Institute		2021-23372	Department of Defense	1,892	-
12.RD	National Defense Education Program	Direct			NR0000-20-C-0174	Department of Defense	151,475	-
12.RD	National Reconnaissance Office	Direct			OTH00000552	Department of Defense	40,623	-
12.RD	National Reconnaissance Office	Direct			H98230-23-C-0279	Department of Defense	660,268	-
12.RD	National Security Agency	Direct			FA8750-18-C-0089_HR0011832306	Department of Defense	595,952	-
12.RD	US Department of Air Force	Pass-Through	Defense Advanced Research Projects Agency		n/a	Department of Defense	41,630	-
12.RD	US Department of Air Force	Pass-Through	Fifth Gait Technologies, Inc.		D9104-521	Department of Defense	153,057	-
12.RD	US Department of Air Force	Pass-Through	Georgia Tech Research Institute		D9104-524	Department of Defense	4,586	-
12.RD	US Department of Air Force	Pass-Through	Georgia Tech Research Institute		FA875024-CB0001	Department of Defense	62,336	-
12.RD	US Department of Air Force	Pass-Through	Massachusetts Institute of Technology		FA8750-18-C-0001_7000437184	Department of Defense	361,726	73,102
12.RD	US Department of Air Force	Pass-Through	Rampart-AI Inc.		FA875024-CB121-RAI-VU0001	Department of Defense	16,855	-
12.RD	US Department of Air Force	Pass-Through	Science Applications International Corporation		P010275748	Department of Defense	188,966	-
12.RD	US Department of Air Force	Pass-Through	Securoration, Inc.		FA875024-CB034-SC-VU0003	Department of Defense	15,855	-
12.RD	US Department of Air Force	Pass-Through	TallianQuest LLC dba Apogee Semiconductor		ISA00000297	Department of Defense	361,726	-
12.RD	US Department of Army	Direct			W81XWH-20-2-0064	Department of Defense	1,000,000	-
12.RD	US Department of Army	Direct			(blank)	Department of Defense	3,106	-
12.RD	US Department of Army	Pass-Through	CFD Research Corporation		0000004614	Department of Defense	203,246	-
12.RD	US Department of Army	Pass-Through	Civil-Military Innovation Institute		2021-ARL-TRACA-PP-VANDY-001	Department of Defense	104,143	-
12.RD	US Department of Army	Pass-Through	Civil-Military Innovation Institute		2022-ARL-TRACA-PP-VANDY-001	Department of Defense	484,358	-
12.RD	US Department of Army	Pass-Through	Civil-Military Innovation Institute		2024-ARL-PROJECT-EMERGENCE-VU	Department of Defense	220,383	-
12.RD	US Department of Army	Pass-Through	Purdue University		P000101808	Department of Defense	318,587	-
12.RD	US Department of Army	Pass-Through	Purdue University		P000101110	Department of Defense	1,035,445	-
12.RD	US Department of Army	Pass-Through	Rantec LLC		W912HZ21P00012	Department of Defense	8,124	-
12.RD	US Department of Army	Pass-Through	Texas Tech University		21C003-01	Department of Defense	126,012	-
12.RD	US Department of Army	Pass-Through	Texas Tech University		21C277-03	Department of Defense	32,380	-
12.RD	US Department of Army	Pass-Through	University of California Riverside		S-001580	Department of Defense	56,163	-
12.RD	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC111625	Department of Defense	142,248	-
12.RD	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC118601	Department of Defense	72,127	-
12.RD	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC120709	Department of Defense	29,775	-
12.RD	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC12290	Department of Defense	149,905	-
12.RD	US Department of Navy	Direct			N86001-21-C-4021	Department of Defense	884,481	571,518
12.RD	US Department of Navy	Pass-Through	Attofe Engineering		ISA00000633	Department of Defense	38,428	-
12.RD	US Department of Navy	Pass-Through	Defense Advanced Research Projects Agency		NS0523624C9008	Department of Defense	1,526,197	758,731
12.RD	US Department of Navy	Pass-Through	G2G, LLC		2000101-Task Order F3002-0	Department of Defense	2,000,201	-
12.RD	US Department of Navy	Pass-Through	Triton Systems, Inc.		21C045-01	Department of Defense	98,156	-
12.RD	US Department of Navy	Pass-Through	Triton Systems, Inc.		TSI-5126-23-20212907	Department of Defense	30,733	-
12.RD	US Department of Navy	Pass-Through	University of Michigan		SUBK00017454	Department of Defense	38,038	-
12.RD	Washington Headquarters Services	Direct			HQ003423C0135	Department of Defense	16,834	-
							14,267,946	2,144,283
12.300	US Department of Navy	Direct			N00014-20-C-2486	Basic and Applied Scientific Research	(16)	-
12.300	US Department of Navy	Direct			N00014-21-C-2469	Basic and Applied Scientific Research	(602)	-
12.300	US Department of Navy	Direct			N00014-21-C-2583	Basic and Applied Scientific Research	166,342	120,820
12.300	US Department of Navy	Direct			N00014-22-C-2035	Basic and Applied Scientific Research	117,618	102,661
12.300	US Department of Navy	Direct			N00014-22-C-2565	Basic and Applied Scientific Research	245,967	80,778
12.300	US Department of Navy	Direct			N00014-23-C-2567	Basic and Applied Scientific Research	1,311,807	901,988
12.300	US Department of Navy	Direct			N00014-23-C-2676	Basic and Applied Scientific Research	48,624	-
12.300	US Department of Navy	Direct			N00014-23-C-2781	Basic and Applied Scientific Research	223,179	-
12.300	US Department of Navy	Direct			N00014-24-C-2085	Basic and Applied Scientific Research	361,323	-
12.300	US Department of Navy	Direct			N000142412233	Basic and Applied Scientific Research	46,171	-
12.300	US Department of Navy	Direct			N000142512320	Basic and Applied Scientific Research	1,602	-
12.300	US Department of Navy	Direct			N00173-22-C-G006	Basic and Applied Scientific Research	27,400	-
12.300	US Department of Navy	Pass-Through	Penn State University		S005475-ONR	Basic and Applied Scientific Research	104,218	-
12.300	US Department of Navy	Pass-Through	University of Minnesota		1BD	Basic and Applied Scientific Research	16,631	-
							2,670,184	1,206,247
12.420	US Department of Army	Direct			HT94252310064	Military Medical Research and Development	125,721	-
12.420	US Department of Army	Direct			HT9425310111	Military Medical Research and Development	(1,060)	-
12.420	US Department of Army	Direct			HT9425-23-0717	Military Medical Research and Development	90,922	-
12.420	US Department of Army	Direct			W81XWH-19-1-0136	Military Medical Research and Development	24,314	-
12.420	US Department of Army	Direct			W81XWH2010624	Military Medical Research and Development	147,676	-
12.420	US Department of Army	Direct			W81XWH2010938	Military Medical Research and Development	42	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
12.420	US Department of Army	Direct			W81XWH2210308	Military Medical Research and Development	99,856	5,379
12.420	US Department of Army	Direct			W81XWH22103081	Military Medical Research and Development	414,411	50,450
12.420	US Department of Army	Direct			W81XWH22103086	Military Medical Research and Development	370,515	-
12.420	US Department of Army	Direct			W81XWH2211121	Military Medical Research and Development	75,999	-
12.420	US Department of Army	Direct			W912H02000040	Military Medical Research and Development	4,886	4,689
12.420	US Department of Army	Pass-Through	Meharry Medical College		210922ZC090	Military Medical Research and Development	23,702	-
12.420	US Department of Army	Pass-Through	University of Michigan		SUBK00018113	Military Medical Research and Development	300,243	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		112882	Military Medical Research and Development	81,940	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC 94472	Military Medical Research and Development	2,582	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC109713	Military Medical Research and Development	17,330	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC116987	Military Medical Research and Development	28,529	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC122537	Military Medical Research and Development	14,778	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC124184	Military Medical Research and Development	76,270	-
12.420	US Department of Army	Direct			W81XWH-16-1-0559	Military Medical Research and Development	105	-
12.420	US Department of Army	Direct			W81XWH-16-1-0542	Military Medical Research and Development	2,325	-
12.420	US Department of Army	Direct			W81XWH-19-1-0008	Military Medical Research and Development	483	-
12.420	US Department of Army	Direct			W81XWH-19-1-0355	Military Medical Research and Development	360	-
12.420	US Department of Army	Direct			W81XWH2110162	Military Medical Research and Development	51	-
12.420	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC66842	Military Medical Research and Development	684	-
							1,902,554	60,518
12.431	US Department of Army	Direct			W911NF-21-1-0161	Basic Scientific Research	41,443	-
12.431	US Department of Army	Direct			W911NF-23-1-0262	Basic Scientific Research	4,445	-
12.431	US Department of Army	Direct			W911NF2310042	Basic Scientific Research	150,059	-
12.431	US Department of Army	Direct			W911NF2320134	Basic Scientific Research	107,233	21,570
12.431	US Department of Army	Direct			W912CG220001	Basic Scientific Research	190,453	-
12.431	US Department of Army	Pass-Through	Harvard University		124512-5128265	Basic Scientific Research	132,512	-
12.431	US Department of Army	Pass-Through	Penn State University		S09115-USARL	Basic Scientific Research	19,816	-
12.431	US Department of Army	Pass-Through	Vanderbilt University Medical Center		VUMC118533	Basic Scientific Research	13,352	-
							767,423	21,570
12.750	Uniformed Services University	Pass-Through	Henry M. Jackson Foundation for the Advancement of Military Medicine, Inc		67279	Uniformed Services University Medical Research Projects	183,502	-
							183,502	-
12.800	US Department of Air Force	Direct			FA9550-20-1-0225	Air Force Defense Research Sciences Program	111,571	-
12.800	US Department of Air Force	Direct			FA9550-22-1-0012	Air Force Defense Research Sciences Program	889,751	325,031
12.800	US Department of Air Force	Direct			FA9550-22-1-0471	Air Force Defense Research Sciences Program	219,415	-
12.800	US Department of Air Force	Direct			FA9550-23-1-0620	Air Force Defense Research Sciences Program	132,210	-
12.800	US Department of Air Force	Pass-Through	CFD Research Corporation		0000008694	Air Force Defense Research Sciences Program	18,232	-
							1,371,179	325,031
12.910	Defense Advanced Research Projects Agency	Direct			HR00112120011	Research and Technology Development	(21,360)	-
12.910	US Department of Air Force	Pass-Through	Defense Advanced Research Projects Agency		FA8750-23-1-0518	Research and Technology Development	1,675,875	227,942
12.910	US Department of Navy	Pass-Through	University of California Davis		A24-1119-S04	Research and Technology Development	137,986	-
							1,792,501	227,942
15.506	US Department of Interior Bureau of Reclamation	Direct			R23AAC00428-00	Water Desalination Research and Development	140,619	52,912
							140,619	52,912
15.944	US Department of Interior	Pass-Through	New Mexico Institute of Mining and Technology		P0025129	Natural Resource Stewardship	4,918	-
							4,918	-
16.053	US Department of Justice	Pass-Through	Vanderbilt University Medical Center		VUMC124026	Sexual Assault Forensic Examinations	33,341	-
							33,341	-
17.285	US Department of Labor	Direct			24A60AP000082-01-00	Registered Apprenticeship	354,595	-
							354,595	-
19.010	US Department of State	Pass-Through	Institute of International Education, Inc.		3000303476	Academic Exchange Programs - Hubert H. Humphrey Fellowship Program	183	-
19.010	US Department of State	Pass-Through	Institute of International Education, Inc.		3000340538	Academic Exchange Programs - Hubert H. Humphrey Fellowship Program	228,995	-
19.010	US Department of State	Pass-Through	Institute of International Education, Inc.		300258868	Academic Exchange Programs - Hubert H. Humphrey Fellowship Program	113	-
							229,291	-
19.501	US Department of State	Direct			SPK33024CA5015	Public Diplomacy Programs for Afghanistan and Pakistan	103,967	-
							103,967	-
19.600	US Department of State	Pass-Through	American University of Iraq Baghdad		AUB-DOS-001-2022	Bureau of Near Eastern Affairs	428,784	-
19.600	US Department of State	Pass-Through	American University of Iraq Baghdad		AUB-DOS-001-2024	Bureau of Near Eastern Affairs	189,256	-
							618,040	-
20.RD	US Department of Transportation	Pass-Through	Metropolitan Government of Nashville and Davidson County, Tennessee		6562729	Department of Transportation	31,895	-
20.RD	US Department of Transportation	Pass-Through	Stantec	n/a		Department of Transportation	347,065	-
							378,960	-
20.215	US Department of Transportation	Direct			693JJ32445037	Highway Training and Education	1,500	-
20.215	US Department of Transportation	Direct			693JJ32445061	Highway Training and Education	1	-
20.215	US Department of Transportation	Direct			693JJ32445096	Highway Training and Education	990	-
20.215	US Department of Transportation	Direct			693JJ32545001	Highway Training and Education	26,371	-
20.215	US Department of Transportation	Direct			693JJ32545030	Highway Training and Education	7,843	-
20.215	US Department of Transportation	Direct			693JJ32545084	Highway Training and Education	5,000	-
20.215	US Department of Transportation	Direct			693JJ32545094	Highway Training and Education	2,627	-
20.215	US Department of Transportation	Direct			693JJ32145022	Highway Training and Education	3,264	-
							47,596	-
20.701	US Department of Transportation	Pass-Through	University of Arkansas		UA2024-405	University Transportation Centers Program	233,141	-
							233,141	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
20.724	US Department of Transportation		Pass-Through	University of Nebraska Lincoln	25-1120-0020-002	Pipeline Safety Research Competitive Academic Agreement Program (CAAP)	14,983	-
43.RD	NASA Goddard Space Flight Center		Direct		80NSSC24K1478	National Aeronautics and Space Administration	21,486	-
43.RD	NASA Goddard Space Flight Center		Pass-Through	Space Telescope Science Institute	HST-GO-17208.001-A	National Aeronautics and Space Administration	2,819	-
43.RD	NASA Langley Research Center		Direct		80LARC24CA001	National Aeronautics and Space Administration	401,661	163,859
43.RD	NASA Shared Services Center		Direct		80NNSC24P8578	National Aeronautics and Space Administration	52,600	-
							478,566	163,859
43.001	NASA Glenn Space Flight Center		Direct		80NSSC23K0458	Science	21,314	-
43.001	NASA Goddard Space Flight Center		Direct		80NSSC20K1450	Science	169,312	-
43.001	NASA Goddard Space Flight Center		Direct		80NSSC21K1003	Science	178,513	82,794
43.001	NASA Goddard Space Flight Center		Direct		80NSSC21K1029	Science	285,720	211
43.001	NASA Goddard Space Flight Center		Direct		80NSSC22K0748	Science	127,681	114,017
43.001	NASA Goddard Space Flight Center		Direct		80NSSC23K0512	Science	318,898	-
43.001	NASA Goddard Space Flight Center		Direct		80NSSC23K1442	Science	44,878	-
43.001	NASA Goddard Space Flight Center		Direct		80NSSC24K0225	Science	70,213	-
43.001	NASA Goddard Space Flight Center		Direct		80NSSC24K0439	Science	1,008	-
43.001	NASA Goddard Space Flight Center		Pass-Through	Ohio State University	SP-0000013307 / GR134742	Science	173,441	-
43.001	NASA Goddard Space Flight Center		Pass-Through	University of North Florida	024-003	Science	17,744	-
43.001	NASA Marshall Space Flight Center		Pass-Through	Smithsonian Astrophysical Observatory	G03-24086A	Science	15,681	-
43.001	NASA Shared Services Center		Pass-Through	Universities Space Research Association	SUBK-24-0027	Science	34,966	-
43.001	NASA Shared Services Center		Pass-Through	Yale University	CON-80005002 (GR123303)	Science	6,043	-
							1,495,202	197,022
43.002	NASA Ames Research Center		Pass-Through	George Washington University	24-S19	Aeronautics	166,175	-
43.002	NASA Langley Research Center		Pass-Through	George Washington University	21-S06	Aeronautics	456	-
							166,631	-
43.008	NASA Langley Research Center		Direct		80NSSC20M0126	Education	943,350	468,888
							943,350	468,888
43.012	NASA Armstrong Flight Research Center		Direct		80NSSC20K0108	Space Technology	137,099	-
43.012	NASA Goddard Space Flight Center		Direct		80NSSC21K0766	Space Technology	114,464	-
43.012	NASA Goddard Space Flight Center		Direct		80NSSC22K1201	Space Technology	53,338	-
43.012	NASA Goddard Space Flight Center		Direct		80NSSC23K1198	Space Technology	66,546	-
43.012	NASA Goddard Space Flight Center		Pass-Through	Carnegie Mellon University	1110262-47809	Space Technology	575,902	-
							947,349	-
45.024	National Endowment for the Arts		Direct		1904671-31-23	Promotion of the Arts_Grants to Organizations and Individuals	7,648	-
45.024	National Endowment for the Arts		Direct		1931025-41-24	Promotion of the Arts_Grants to Organizations and Individuals	26,289	-
45.024	National Endowment for the Arts		Direct		1991792-38-22	Promotion of the Arts_Grants to Organizations and Individuals	171	-
							34,108	-
45.149	National Endowment for the Humanities		Pass-Through	Texas A & M University	M2303434	Promotion of the Humanities Division of Preservation and Access	24,931	-
							24,931	-
45.161	National Endowment for the Humanities		Direct		RFW-292005-23	Promotion of the Humanities Research	47,566	29,241
45.161	National Endowment for the Humanities		Direct		RFW-299388-24	Promotion of the Humanities Research	35,327	-
45.161	National Endowment for the Humanities		Direct		RQ-300020-24	Promotion of the Humanities Research	34,350	-
45.161	National Endowment for the Humanities		Direct		RZ-300237-24	Promotion of the Humanities Research	4,139	-
							121,382	29,241
45.162	National Endowment for the Humanities		Pass-Through	The Teagle Foundation	2005578	Promotion of the Humanities_Teaching and Learning Resources and Curriculum Development	288,192	-
							288,192	-
45.164	National Endowment for the Humanities		Direct		TD-300631-24	Promotion of the Humanities Public Programs	10,298	-
							10,298	-
45.169	National Endowment for the Humanities		Direct		HAA-284842-22	Promotion of the Humanities_Office of Digital Humanities	10,478	-
45.169	National Endowment for the Humanities		Direct		HAA-287475-22	Promotion of the Humanities_Office of Digital Humanities	16,781	-
45.169	National Endowment for the Humanities		Direct		HAA-293452-23	Promotion of the Humanities_Office of Digital Humanities	182,329	18,977
45.169	National Endowment for the Humanities		Direct		HT-281157-21	Promotion of the Humanities_Office of Digital Humanities	(14)	-
							209,574	18,977
45.312	Institute of Museum Services		Pass-Through	Nashville Public Library Foundation	NAZA-NPL	National Leadership Grants	277	-
							277	-
47.RD	National Science Foundation		Direct		2408923	National Science Foundation	266,996	-
47.RD	National Science Foundation		Direct		CNS2512013	National Science Foundation	132,733	-
47.RD	National Science Foundation		Direct		0042246537	National Science Foundation	1,322	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	n/a	National Science Foundation	27,500	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	n/a	National Science Foundation	27,500	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	n/a	National Science Foundation	25,024	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	n/a	National Science Foundation	27,500	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	(blank)	National Science Foundation	14,419	-
47.RD	National Science Foundation		Pass-Through	American Political Science Association	n/a	National Science Foundation	14,050	-
47.RD	National Science Foundation		Pass-Through	American Educational Research Association	NSF-DRL #1749275	National Science Foundation	3,225	-
							662,779	-
47.041	National Science Foundation		Direct		2124002	Engineering Grants	242,040	174,252
47.041	National Science Foundation		Direct		2151392	Engineering Grants	88,838	-
47.041	National Science Foundation		Direct		2151571	Engineering Grants	15,212	-
47.041	National Science Foundation		Direct		2152450	Engineering Grants	148,487	-
47.041	National Science Foundation		Direct		2152928	Engineering Grants	31,420	-

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Vanderbilt University
Schedule of Expenditures of Federal Awards
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Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
47.041	National Science Foundation	Direct			2217621	Engineering Grants	48,053	38,146
47.041	National Science Foundation	Direct			2224204	Engineering Grants	79,306	-
47.041	National Science Foundation	Direct			2263639	Engineering Grants	193,466	-
47.041	National Science Foundation	Direct			2288381	Engineering Grants	1,052	-
47.041	National Science Foundation	Direct			2302292	Engineering Grants	77,559	-
47.041	National Science Foundation	Direct			2325417	Engineering Grants	72,685	-
47.041	National Science Foundation	Direct			2330669	Engineering Grants	25,814	-
47.041	National Science Foundation	Direct			2406022	Engineering Grants	138,192	-
47.041	National Science Foundation	Direct			2420677	Engineering Grants	32,097	-
47.041	National Science Foundation	Direct			2421448	Engineering Grants	466,584	-
47.041	National Science Foundation	Direct			2436663	Engineering Grants	86,005	-
47.041	National Science Foundation	Direct			CBET1554623	Engineering Grants	5,480	-
47.041	National Science Foundation	Direct			CBET1828299	Engineering Grants	740	-
47.041	National Science Foundation	Direct			CBET1944134	Engineering Grants	144,623	-
47.041	National Science Foundation	Direct			CBET2017998	Engineering Grants	38,113	-
47.041	National Science Foundation	Direct			CBET2030000	Engineering Grants	7,748	-
47.041	National Science Foundation	Direct			CBET2035085	Engineering Grants	69,019	-
47.041	National Science Foundation	Direct			CBET2052438	Engineering Grants	56,076	-
47.041	National Science Foundation	Direct			CBET2114278	Engineering Grants	223,271	-
47.041	National Science Foundation	Direct			CMMI1846960	Engineering Grants	126,119	-
47.041	National Science Foundation	Direct			CMMI1944559	Engineering Grants	178,578	-
47.041	National Science Foundation	Direct			CMMI2029181	Engineering Grants	17,573	-
47.041	National Science Foundation	Direct			CMMI2050255	Engineering Grants	91,185	-
47.041	National Science Foundation	Direct			ECCS2028001	Engineering Grants	4,076	-
47.041	National Science Foundation	Direct			ECCS2037673	Engineering Grants	91,120	-
47.041	National Science Foundation	Direct			ECCS2143836	Engineering Grants	105,263	-
47.041	National Science Foundation	Direct			EEPS190388	Engineering Grants	8,449	-
47.041	National Science Foundation	Direct			EFMA1655278	Engineering Grants	1,362	113,418
47.041	National Science Foundation	Pass-Through	Baylor University		1001727-01	Engineering Grants	61,366	-
47.041	National Science Foundation	Pass-Through	University of Memphis		A26-0036-S002	Engineering Grants	24,935	-
47.041	National Science Foundation	Pass-Through	University of Utah		10061242-01-V-AND	Engineering Grants	192,830	-
47.041	National Science Foundation	Pass-Through	Cornell University		136009-208011	Engineering Grants	2,980	-
47.041	National Science Foundation	Pass-Through	University of Maryland College Park		103696-23794205	Engineering Grants	90,292	-
47.041	National Science Foundation	Direct			EEC1916534	Engineering Grants	3,500	-
47.041	National Science Foundation	Direct			IIPT1735762	Engineering Grants	18,453	-
							3,869,709	325,816
47.049	National Science Foundation	Direct			2104300	Mathematical and Physical Sciences	81,095	-
47.049	National Science Foundation	Direct			2111554	Mathematical and Physical Sciences	332,762	-
47.049	National Science Foundation	Direct			2119575	Mathematical and Physical Sciences	489,317	-
47.049	National Science Foundation	Direct			2128240	Mathematical and Physical Sciences	175,120	-
47.049	National Science Foundation	Direct			2146016	Mathematical and Physical Sciences	117,158	-
47.049	National Science Foundation	Direct			2149863	Mathematical and Physical Sciences	61,150	-
47.049	National Science Foundation	Direct			2155144	Mathematical and Physical Sciences	103,863	-
47.049	National Science Foundation	Direct			2205719	Mathematical and Physical Sciences	97,283	-
47.049	National Science Foundation	Direct			2208030	Mathematical and Physical Sciences	112,368	-
47.049	National Science Foundation	Direct			2210471	Mathematical and Physical Sciences	2,476	-
47.049	National Science Foundation	Direct			2217559	Mathematical and Physical Sciences	1,407	-
47.049	National Science Foundation	Direct			2221948	Mathematical and Physical Sciences	79,275	-
47.049	National Science Foundation	Direct			2244050	Mathematical and Physical Sciences	118,384	-
47.049	National Science Foundation	Direct			2245564	Mathematical and Physical Sciences	3,846	-
47.049	National Science Foundation	Direct			2305161	Mathematical and Physical Sciences	203,167	-
47.049	National Science Foundation	Direct			2307719	Mathematical and Physical Sciences	205,009	116,914
47.049	National Science Foundation	Direct			2307888	Mathematical and Physical Sciences	66,008	-
47.049	National Science Foundation	Direct			2319441	Mathematical and Physical Sciences	404,903	278,065
47.049	National Science Foundation	Direct			2338970	Mathematical and Physical Sciences	43,995	-
47.049	National Science Foundation	Direct			2340457	Mathematical and Physical Sciences	87,419	-
47.049	National Science Foundation	Direct			2341288	Mathematical and Physical Sciences	167,140	-
47.049	National Science Foundation	Direct			2349507	Mathematical and Physical Sciences	147,467	-
47.049	National Science Foundation	Direct			2350975	Mathematical and Physical Sciences	77,320	-
47.049	National Science Foundation	Direct			2368888	Mathematical and Physical Sciences	1,007	-
47.049	National Science Foundation	Direct			2391113	Mathematical and Physical Sciences	13,051	-
47.049	National Science Foundation	Direct			2400040	Mathematical and Physical Sciences	65,240	-
47.049	National Science Foundation	Direct			2405032	Mathematical and Physical Sciences	52,776	-
47.049	National Science Foundation	Direct			2405061	Mathematical and Physical Sciences	3,605	-
47.049	National Science Foundation	Direct			2406870	Mathematical and Physical Sciences	85,598	-
47.049	National Science Foundation	Direct			2411502	Mathematical and Physical Sciences	268,297	-
47.049	National Science Foundation	Direct			2415158	Mathematical and Physical Sciences	(191)	-
47.049	National Science Foundation	Direct			2417920	Mathematical and Physical Sciences	21,386	12,380
47.049	National Science Foundation	Direct			2421378	Mathematical and Physical Sciences	105,499	-
47.049	National Science Foundation	Direct			2422651	Mathematical and Physical Sciences	4,232	-
47.049	National Science Foundation	Direct			243500	Mathematical and Physical Sciences	3,303	-
47.049	National Science Foundation	Direct			CHE1847804	Mathematical and Physical Sciences	1,038	-
47.049	National Science Foundation	Direct			CHE1847813	Mathematical and Physical Sciences	155,593	-
47.049	National Science Foundation	Direct			DME2052849	Mathematical and Physical Sciences	48,643	-
47.049	National Science Foundation	Direct			DMS2005368	Mathematical and Physical Sciences	14,562	-
47.049	National Science Foundation	Direct			DMS2054184	Mathematical and Physical Sciences	73,730	-
47.049	National Science Foundation	Direct			DMS2107701	Mathematical and Physical Sciences	106,909	-
47.049	National Science Foundation	Direct			PHY1945366	Mathematical and Physical Sciences	47,592	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
47.049	National Science Foundation	Pass-Through	Florida International University	000725	Mathematical and Physical Sciences	134,523	-
47.049	National Science Foundation	Pass-Through	Texas A & M University	M2304621	Mathematical and Physical Sciences	103,677	-
47.049	National Science Foundation	Pass-Through	University of Chicago	AWD-0041281 (SUB00000970)	Mathematical and Physical Sciences	139,000	-
47.049	National Science Foundation	Pass-Through	University of Nebraska Lincoln	25-05214-0244-019	Mathematical and Physical Sciences	1,176	-
47.049	National Science Foundation	Pass-Through	Cornell University	70433-20671	Mathematical and Physical Sciences	47,322	-
47.049	National Science Foundation	Pass-Through	Oregon State University	S22708-Q	Mathematical and Physical Sciences	257,288	-
47.049	National Science Foundation	Pass-Through	University of Notre Dame	QUARKNET 2020	Mathematical and Physical Sciences	1,974	-
47.049	National Science Foundation	Direct		CH2E2051011	Mathematical and Physical Sciences	5,928	-
47.049	National Science Foundation	Direct		DMS2000214	Mathematical and Physical Sciences	911	-
						<u>5,156,719</u>	<u>407,359</u>
47.050	National Science Foundation	Direct		2102884	Geosciences	94,236	-
47.050	National Science Foundation	Direct		2202883	Geosciences	99,279	-
47.050	National Science Foundation	Direct		2221906	Geosciences	159,460	-
47.050	National Science Foundation	Direct		2232215	Geosciences	597,583	104,798
47.050	National Science Foundation	Direct		2303298	Geosciences	89,407	-
47.050	National Science Foundation	Direct		2324735	Geosciences	139,455	-
47.050	National Science Foundation	Direct		EAR1757545	Geosciences	(4,100)	-
47.050	National Science Foundation	Direct		ICER1801362	Geosciences	2,779	-
47.050	National Science Foundation	Direct		ICER1928112	Geosciences	205,273	-
47.050	National Science Foundation	Direct		OPP1842542	Geosciences	146,514	-
47.050	National Science Foundation	Direct		OPP1847173	Geosciences	95,466	-
47.050	National Science Foundation	Direct		AGS1854998	Geosciences	279	-
						<u>1,625,631</u>	<u>104,798</u>
47.070	National Science Foundation	Direct		2106717	Computer and Information Science and Engineering	12,850	-
47.070	National Science Foundation	Direct		2122640	Computer and Information Science and Engineering	85,131	-
47.070	National Science Foundation	Direct		2127748	Computer and Information Science and Engineering	178,769	-
47.070	National Science Foundation	Direct		2135309	Computer and Information Science and Engineering	108,743	12,086
47.070	National Science Foundation	Direct		2135579	Computer and Information Science and Engineering	507,408	323,297
47.070	National Science Foundation	Direct		2146531	Computer and Information Science and Engineering	63,827	-
47.070	National Science Foundation	Direct		2151930	Computer and Information Science and Engineering	346,257	-
47.070	National Science Foundation	Direct		2208970	Computer and Information Science and Engineering	1,366	-
47.070	National Science Foundation	Direct		2211149	Computer and Information Science and Engineering	99,638	-
47.070	National Science Foundation	Direct		2220401	Computer and Information Science and Engineering	265,363	-
47.070	National Science Foundation	Direct		2220426	Computer and Information Science and Engineering	25,287	-
47.070	National Science Foundation	Direct		2225990	Computer and Information Science and Engineering	367,558	71,478
47.070	National Science Foundation	Direct		2226971	Computer and Information Science and Engineering	11,302	-
47.070	National Science Foundation	Direct		2228183	Computer and Information Science and Engineering	(178)	-
47.070	National Science Foundation	Direct		2228370	Computer and Information Science and Engineering	1,186	-
47.070	National Science Foundation	Direct		2228864	Computer and Information Science and Engineering	9,225	-
47.070	National Science Foundation	Direct		2230087	Computer and Information Science and Engineering	101,403	-
47.070	National Science Foundation	Direct		2230815	Computer and Information Science and Engineering	74,848	-
47.070	National Science Foundation	Direct		2230831	Computer and Information Science and Engineering	72,011	-
47.070	National Science Foundation	Direct		2231651	Computer and Information Science and Engineering	10,077	-
47.070	National Science Foundation	Direct		2261014	Computer and Information Science and Engineering	298,964	77,965
47.070	National Science Foundation	Direct		2311291	Computer and Information Science and Engineering	140,694	-
47.070	National Science Foundation	Direct		2321684	Computer and Information Science and Engineering	89,321	-
47.070	National Science Foundation	Direct		2322029	Computer and Information Science and Engineering	453,876	66,091
47.070	National Science Foundation	Direct		2327708	Computer and Information Science and Engineering	122,142	-
47.070	National Science Foundation	Direct		2333207	Computer and Information Science and Engineering	12,713	-
47.070	National Science Foundation	Direct		2333932	Computer and Information Science and Engineering	101,438	-
47.070	National Science Foundation	Direct		2333936	Computer and Information Science and Engineering	174,391	-
47.070	National Science Foundation	Direct		2339637	Computer and Information Science and Engineering	117,182	-
47.070	National Science Foundation	Direct		2359866	Computer and Information Science and Engineering	147,710	-
47.070	National Science Foundation	Direct		2418517	Computer and Information Science and Engineering	17,475	30,370
47.070	National Science Foundation	Direct		2418902	Computer and Information Science and Engineering	203,952	-
47.070	National Science Foundation	Direct		2425985	Computer and Information Science and Engineering	23,000	-
47.070	National Science Foundation	Direct		2431234	Computer and Information Science and Engineering	74,598	-
47.070	National Science Foundation	Direct		2431446	Computer and Information Science and Engineering	73,298	-
47.070	National Science Foundation	Direct		2434763	Computer and Information Science and Engineering	300,068	-
47.070	National Science Foundation	Direct		2442853	Computer and Information Science and Engineering	10,147	-
47.070	National Science Foundation	Direct		CNS1840052	Computer and Information Science and Engineering	37,804	-
47.070	National Science Foundation	Direct		CNS1952011	Computer and Information Science and Engineering	434,787	215,864
47.070	National Science Foundation	Direct		CNS2025676	Computer and Information Science and Engineering	42,153	-
47.070	National Science Foundation	Direct		CNS2052742	Computer and Information Science and Engineering	148,968	-
47.070	National Science Foundation	Direct		IS-1763968	Computer and Information Science and Engineering	48,962	-
47.070	National Science Foundation	Pass-Through	Georgia Institute of Technology	IS000016	Computer and Information Science and Engineering	1,77	-
47.070	National Science Foundation	Pass-Through	University of California, Santa Cruz	AWD-004128-G2	Computer and Information Science and Engineering	281,603	-
47.070	National Science Foundation	Pass-Through	Florida International University	A22-0123-5004	Computer and Information Science and Engineering	108,849	-
47.070	National Science Foundation	Pass-Through	University of Washington	0000231	Computer and Information Science and Engineering	103,107	-
47.070	National Science Foundation	Pass-Through	Wayne State University	UWSC13203	Computer and Information Science and Engineering	3,848	-
47.070	National Science Foundation	Direct		WSU20081 UNIV61638	Computer and Information Science and Engineering	221,023	-
47.070	National Science Foundation	Direct		2153232	Computer and Information Science and Engineering	527	-
47.070	National Science Foundation	Direct		2231543	Computer and Information Science and Engineering	60	-
47.070	National Science Foundation	Direct		2312033	Computer and Information Science and Engineering	21,974	-
47.070	National Science Foundation	Direct		CNS1521617	Computer and Information Science and Engineering	1,195	-
47.070	National Science Foundation	Direct		CNS1931931	Computer and Information Science and Engineering	<u>6,744,842</u>	<u>797,151</u>

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Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
47.074	National Science Foundation	Direct			2110404	Biological Sciences	274,102	-
47.074	National Science Foundation	Direct			2114284	Biological Sciences	95,708	-
47.074	National Science Foundation	Direct			2117392	Biological Sciences	10,207	-
47.074	National Science Foundation	Direct			2207891	Biological Sciences	274,063	-
47.074	National Science Foundation	Direct			2224987	Biological Sciences	47,785	-
47.074	National Science Foundation	Direct			2316467	Biological Sciences	66,367	-
47.074	National Science Foundation	Direct			2327982	Biological Sciences	180,084	-
47.074	National Science Foundation	Direct			2328276	Biological Sciences	514,665	-
47.074	National Science Foundation	Direct			2330665	Biological Sciences	420,670	-
47.074	National Science Foundation	Direct			2449683	Biological Sciences	15,000	-
47.074	National Science Foundation	Direct			IOS1936843	Biological Sciences	248,381	-
47.074	National Science Foundation	Direct			IOS1949145	Biological Sciences	215,183	-
47.074	National Science Foundation	Direct			MCB1928918	Biological Sciences	25,853	-
47.074	National Science Foundation	Direct			MCB2016661	Biological Sciences	220,626	-
47.074	National Science Foundation	Direct			MCB2036809	Biological Sciences	2,923	-
47.074	National Science Foundation	Pass-Through	Tennessee State University		(blank)	Biological Sciences	10	-
47.074	National Science Foundation	Direct			MCB1818019	Biological Sciences	307	-
							2,800,044	-
47.075	National Science Foundation	Direct			1829148	Social, Behavioral, and Economic Sciences	4,188	-
47.075	National Science Foundation	Direct			2042285	Social, Behavioral, and Economic Sciences	112,202	-
47.075	National Science Foundation	Direct			2116778	Social, Behavioral, and Economic Sciences	77,514	-
47.075	National Science Foundation	Direct			2120669	Social, Behavioral, and Economic Sciences	(5,211)	-
47.075	National Science Foundation	Direct			2147017	Social, Behavioral, and Economic Sciences	10,086	-
47.075	National Science Foundation	Direct			2147064	Social, Behavioral, and Economic Sciences	96,726	-
47.075	National Science Foundation	Direct			2150143	Social, Behavioral, and Economic Sciences	115,921	-
47.075	National Science Foundation	Direct			2214299	Social, Behavioral, and Economic Sciences	2,224	-
47.075	National Science Foundation	Direct			2214309	Social, Behavioral, and Economic Sciences	29,955	-
47.075	National Science Foundation	Direct			2214992	Social, Behavioral, and Economic Sciences	3,216	-
47.075	National Science Foundation	Direct			2215186	Social, Behavioral, and Economic Sciences	37,444	-
47.075	National Science Foundation	Direct			221594	Social, Behavioral, and Economic Sciences	8,225	-
47.075	National Science Foundation	Direct			2217478	Social, Behavioral, and Economic Sciences	122,193	-
47.075	National Science Foundation	Direct			2217889	Social, Behavioral, and Economic Sciences	138,304	-
47.075	National Science Foundation	Direct			2235572	Social, Behavioral, and Economic Sciences	5,525	-
47.075	National Science Foundation	Direct			2316474	Social, Behavioral, and Economic Sciences	101,794	-
47.075	National Science Foundation	Direct			2322837	Social, Behavioral, and Economic Sciences	148,338	-
47.075	National Science Foundation	Direct			2330001	Social, Behavioral, and Economic Sciences	4,784	-
47.075	National Science Foundation	Direct			2329210	Social, Behavioral, and Economic Sciences	53,594	3,670
47.075	National Science Foundation	Direct			2341831	Social, Behavioral, and Economic Sciences	109,073	20,375
47.075	National Science Foundation	Direct			2410727	Social, Behavioral, and Economic Sciences	22,039	-
47.075	National Science Foundation	Direct			2419584	Social, Behavioral, and Economic Sciences	36,342	-
47.075	National Science Foundation	Direct			2419793	Social, Behavioral, and Economic Sciences	326,292	-
47.075	National Science Foundation	Direct			2426219	Social, Behavioral, and Economic Sciences	4,690	-
47.075	National Science Foundation	Direct			BCS1918824	Social, Behavioral, and Economic Sciences	34,539	-
47.075	National Science Foundation	Direct			BCS2142090	Social, Behavioral, and Economic Sciences	9,284	8,325
47.075	National Science Foundation	Direct			SE52017162	Social, Behavioral, and Economic Sciences	50,361	-
47.075	National Science Foundation	Direct			SE52049808	Social, Behavioral, and Economic Sciences	131	-
47.075	National Science Foundation	Pass-Through	Arizona State University		ASJB000001430	Social, Behavioral, and Economic Sciences	1,331	-
47.075	National Science Foundation	Pass-Through	Dartmouth College		R1758	Social, Behavioral, and Economic Sciences	28,629	-
47.075	National Science Foundation	Pass-Through	University of California Berkeley		172812439	Social, Behavioral, and Economic Sciences	227	-
							1,923,970	32,370
47.076	National Science Foundation	Direct			2100328	Education and Human Resources	747,116	144,171
47.076	National Science Foundation	Direct			2101356	Education and Human Resources	636,303	91,269
47.076	National Science Foundation	Direct			2124784	Education and Human Resources	658,898	42,388
47.076	National Science Foundation	Direct			2140500	Education and Human Resources	1,020	-
47.076	National Science Foundation	Direct			2213168	Education and Human Resources	55,276	-
47.076	National Science Foundation	Direct			2225244	Education and Human Resources	74,257	-
47.076	National Science Foundation	Direct			2241814	Education and Human Resources	454,559	-
47.076	National Science Foundation	Direct			2300024	Education and Human Resources	294,986	-
47.076	National Science Foundation	Direct			2302817	Education and Human Resources	41,712	-
47.076	National Science Foundation	Direct			2312057	Education and Human Resources	155,388	-
47.076	National Science Foundation	Direct			2344789	Education and Human Resources	45,057	-
47.076	National Science Foundation	Direct			2400562	Education and Human Resources	311,574	102,983
47.076	National Science Foundation	Direct			2405243	Education and Human Resources	206,262	62,161
47.076	National Science Foundation	Direct			2405800	Education and Human Resources	123,277	-
47.076	National Science Foundation	Direct			2444112	Education and Human Resources	1,679,513	-
47.076	National Science Foundation	Direct			2444645	Education and Human Resources	11,445	-
47.076	National Science Foundation	Direct			DGE1022697	Education and Human Resources	495,562	6,931
47.076	National Science Foundation	Direct			DGE1037963	Education and Human Resources	1,577,044	-
47.076	National Science Foundation	Direct			DRI1908701	Education and Human Resources	36,516	-
47.076	National Science Foundation	Direct			DRI1949472	Education and Human Resources	747	-
47.076	National Science Foundation	Direct			DRI2055597	Education and Human Resources	(1,438)	-
47.076	National Science Foundation	Direct			DRI2100784	Education and Human Resources	749,725	245,330
47.076	National Science Foundation	Direct			DUE1852875	Education and Human Resources	95,053	23,173
47.076	National Science Foundation	Direct			DUE1915487	Education and Human Resources	15,240	-
47.076	National Science Foundation	Pass-Through	Johns Hopkins University		2006381631	Education and Human Resources	27,970	-
47.076	National Science Foundation	Pass-Through	University of Missouri		C00068139-1	Education and Human Resources	240,024	-
47.076	National Science Foundation	Pass-Through	University of Texas at Austin		UTAUS-SUB000001466	Education and Human Resources	32,513	-

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Vanderbilt University
Schedule of Expenditures of Federal Awards
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Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
47.076	National Science Foundation	Pass-Through	Virginia Polytechnic Institute and State University	481193-19645	Education and Human Resources	186,989	-	
47.076	National Science Foundation	Pass-Through	Education Development Center, Inc	12434 2019-0302	Education and Human Resources	73,977	-	
47.076	National Science Foundation	Pass-Through	North Carolina State University	20011-1592-03	Education and Human Resources	160,460	-	
47.076	National Science Foundation	Pass-Through	Sonoma State University	11950	Education and Human Resources	164,558	-	
47.076	National Science Foundation	Pass-Through	Tennessee State University	33277-19 0887	Education and Human Resources	(5,412)	-	
47.076	National Science Foundation	Pass-Through	Tennessee State University	HRD1826954	Education and Human Resources	1,500	-	
47.076	National Science Foundation	Direct		DGE1652825	Education and Human Resources	3,211	-	
							<u>10,441,584</u>	<u>718,406</u>
47.079	National Science Foundation	Direct		2245029	Office of International Science and Engineering	39,131	-	
47.079	National Science Foundation	Direct		OISE1743772	Office of International Science and Engineering	2,412	-	
							<u>41,543</u>	<u>-</u>
47.083	National Science Foundation	Direct		2134862	Office of Integrative Activities	632,772	507,860	
47.083	National Science Foundation	Direct		2324459	Office of Integrative Activities	80,723	45,542	
47.083	National Science Foundation	Direct		2405054	Office of Integrative Activities	379,500	-	
47.083	National Science Foundation	Pass-Through	Meharry Medical College	231020MC113	Office of Integrative Activities	38,651	-	
							<u>1,131,646</u>	<u>553,402</u>
47.084	National Science Foundation	Direct		2229521	National Science Foundation Technology Innovation and Partnerships	2,867,672	1,506,499	
47.084	National Science Foundation	Direct		2230331	National Science Foundation Technology Innovation and Partnerships	4,301	-	
47.084	National Science Foundation	Direct		2322341	National Science Foundation Technology Innovation and Partnerships	170,310	8,232	
47.084	National Science Foundation	Direct		2329820	National Science Foundation Technology Innovation and Partnerships	141,692	68,032	
47.084	National Science Foundation	Direct		2329976	National Science Foundation Technology Innovation and Partnerships	249,359	-	
47.084	National Science Foundation	Direct		2331354	National Science Foundation Technology Innovation and Partnerships	3,321	-	
47.084	National Science Foundation	Direct		2349210	National Science Foundation Technology Innovation and Partnerships	26,250	-	
47.084	National Science Foundation	Direct		2349446	National Science Foundation Technology Innovation and Partnerships	34,316	-	
47.084	National Science Foundation	Direct		2405059	National Science Foundation Technology Innovation and Partnerships	1,013	-	
47.084	National Science Foundation	Direct		2405765	National Science Foundation Technology Innovation and Partnerships	19,097	-	
47.084	National Science Foundation	Direct		2422393	National Science Foundation Technology Innovation and Partnerships	36,816	-	
47.084	National Science Foundation	Direct		2427711	National Science Foundation Technology Innovation and Partnerships	57,962	-	
47.084	National Science Foundation	Direct		2432584	National Science Foundation Technology Innovation and Partnerships	50,000	-	
47.084	National Science Foundation	Pass-Through	HeroWear, LLC	2023100612A	National Science Foundation Technology Innovation and Partnerships	27,300	-	
47.084	National Science Foundation	Pass-Through	University of Kentucky Research Foundation	3200005526-23-292	National Science Foundation Technology Innovation and Partnerships	47,311	-	
47.084	National Science Foundation	Pass-Through	University of Tennessee Knoxville	A23-0407-S003	National Science Foundation Technology Innovation and Partnerships	36,168	-	
							<u>3,791,118</u>	<u>1,582,763</u>
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000376	Interagency Personnel Agreement	41,616	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000421	Interagency Personnel Agreement	3,701	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000456	Interagency Personnel Agreement	37,030	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000497	Interagency Personnel Agreement	24,166	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000498	Interagency Personnel Agreement	18,517	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000502	Interagency Personnel Agreement	37,625	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000505	Interagency Personnel Agreement	12,683	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000582	Interagency Personnel Agreement	16,260	-	
64.RD	Veterans Affairs Tennessee Valley Healthcare System_Nashville Campus	Direct		OTH00000595AM1	Interagency Personnel Agreement	19,117	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Benson Dawant	Interagency Personnel Agreement	18,169	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - David Sorensen	Interagency Personnel Agreement	44,300	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Mark Does	Interagency Personnel Agreement	1,811	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Marnie Gruen	Interagency Personnel Agreement	1,477	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Olubummi Olatunji	Interagency Personnel Agreement	13,147	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Roland Stein	Interagency Personnel Agreement	11,374	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Tyra Silaphet	Interagency Personnel Agreement	4,207	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Welfeng Luu	Interagency Personnel Agreement	85,903	-	
64.RD	Department of Veteran Affairs	Direct		VA IPA - Xiaoqi Liu	Interagency Personnel Agreement	(1,858)	-	
						400,245	-	
66.RD	Environmental Protection Agency	Pass-Through	Jacobs Technology Inc	RLS2-VB-399	Environmental Protection Agency	770,834	-	
66.468	Environmental Protection Agency	Pass-Through	TDEC- Tennessee Department of Environment and Conservation	32701-25-212	Capitalization Grants for Drinking Water State Revolving Funds	152,032	-	
66.509	Environmental Protection Agency	Direct		84003101	Science To Achieve Results (STAR) Research Program	75,212	-	
						<u>75,212</u>	<u>-</u>	
81.RD	US Department of Army	Direct		(b)(6)(k)	Department of Energy	24,660	-	
81.RD	US Department of Energy Chicago	Pass-Through	Argonne National Laboratory	3F-60236	Department of Energy	7,478	-	
81.RD	US Department of Energy Chicago	Pass-Through	Fermi National Accelerator Laboratory	600057	Department of Energy	116,736	-	
81.RD	US Department of Energy Chicago	Pass-Through	Lawrence Berkeley National Laboratory	7763418	Department of Energy	47,423	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2444426	Department of Energy	106,517	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2452918	Department of Energy	119,138	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2492757	Department of Energy	2,534	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2534982	Department of Energy	17,787	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2549271	Department of Energy	19,140	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2626131	Department of Energy	118,321	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2634779	Department of Energy	47,496	-	
81.RD	US Department of Energy Chicago	Pass-Through	Sandia National Laboratory	2942754	Department of Energy	1,536	-	
81.RD	US Department of Energy Chicago	Pass-Through	UT-Battelle, LLC	CW165388	Department of Energy	1,704	-	
81.RD	US Department of Energy Chicago	Pass-Through	UT-Battelle, LLC	CW165440	Department of Energy	155,207	-	
81.RD	US Department of Energy Chicago	Pass-Through	UT-Battelle, LLC	CW165374	Department of Energy	69,534	-	
81.RD	US Department of Energy Chicago	Pass-Through	UT-Battelle, LLC	CW165262	Department of Energy	203,041	2	-
81.RD	US Department of Energy Chicago-old	Pass-Through	Brookhaven Science Associates, LLC	BNL358770	Department of Energy	17,584	-	
81.RD	US Department of Energy Chicago-old	Pass-Through	Lawrence Berkeley National Laboratory	7603622	Department of Energy			

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Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
81.RD	US Department of Energy Chicago-old	Pass-Through	Sandia National Laboratory	PO2185860	Department of Energy	90,982	-	
81.RD	US Department of Energy Chicago-old	Pass-Through	UT-Battelle, LLC	4000000004	Department of Energy	6,369	-	
81.RD	US Department of Energy Golden	Pass-Through	National Renewable Energy Laboratory	SUB-2022-10428	Department of Energy	1,821	-	
81.RD	US Department of Energy Golden	Pass-Through	National Renewable Energy Laboratory	SUB-2024-10097	Department of Energy	84,065	-	
81.RD	US Department of Energy Idaho	Pass-Through	Electric Power Research Institute	10015331	Department of Energy	100,587	-	
81.RD	US Department of Energy National Energy Technology Laboratory	Pass-Through	Chattanooga Area Regional Transportation Authority	2197-2002 UNIV61952	Department of Energy	45,531	-	
81.RD	US Department of Energy National Nuclear Security Administration	Pass-Through	Honeywell Federal Manufacturing & Technologies, LLC	N000519492	Department of Energy	46,283	-	
81.RD	US Department of Energy National Nuclear Security Administration	Pass-Through	Lawrence Livermore National Security, LLC	B655969	Department of Energy	59,281	-	
81.RD	US Department of Energy Nuclear Energy	Pass-Through	Jefferson Science Associates, LLC	23-P0934	Department of Energy	205	-	
81.RD	US Department of Energy Chicago-old	Pass-Through	Sandia National Laboratory	PO-2297537	Department of Energy	583	-	
81.RD	US Department of Energy National Nuclear Security Administration	Pass-Through	Honeywell Federal Manufacturing & Technologies, LLC	N000466636	Department of Energy	422	-	
81.RD	US Department of Energy National Nuclear Security Administration	Pass-Through	Triad National Security, LLC	17296	Department of Energy	52	-	
							1,664,709	-
81.049	US Department of Energy Chicago	Direct		DEFG0592ER40712	Office of Science Financial Assistance Program	946,789	-	
81.049	US Department of Energy Chicago	Direct		DE-FCA-0000995	Office of Science Financial Assistance Program	167,769	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0019404	Office of Science Financial Assistance Program	176	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0022207	Office of Science Financial Assistance Program	315,031	135,365	
81.049	US Department of Energy Chicago	Direct		DE-SC0022915	Office of Science Financial Assistance Program	163,864	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0023320	Office of Science Financial Assistance Program	210,154	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0024347	Office of Science Financial Assistance Program	176,922	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0024660	Office of Science Financial Assistance Program	221,707	-	
81.049	US Department of Energy Chicago	Direct		DE-SC0024711	Office of Science Financial Assistance Program	100,000	-	
81.049	US Department of Energy Chicago	Direct		ER04654	Office of Science Financial Assistance Program	271,258	-	
81.049	US Department of Energy Chicago	Pass-Through	Oregon State University	C0211A-C	Office of Science Financial Assistance Program	348,790	-	
81.049	US Department of Energy Chicago	Pass-Through	Washington State University	140776 WSU001148	Office of Science Financial Assistance Program	127,647	-	
81.049	US Department of Energy Germantown	Direct		DE-FC01-06EW07053	Office of Science Financial Assistance Program	4,285,772	1,706,881	
81.049	US Department of Energy Chicago-old	Pass-Through	J. Craig Venter Institute	JCVI-17-013	Office of Science Financial Assistance Program	3,001	-	
							7,267,170	1,842,246
81.086	National Energy Technology Laboratory	Pass-Through	Chattanooga Area Regional Transportation Authority	DE-EE0011188	Conservation Research and Development	114,384	-	
81.086	US Department of Energy National Energy Technology Laboratory	Pass-Through	University of California Berkeley	#10315	Conservation Research and Development	(1,164)	-	
							113,220	-
81.087	US Department of Energy Chicago	Pass-Through	General Motors	EE0011106	Renewable Energy Research and Development	38,311	-	
							38,311	-
81.089	National Energy Technology Laboratory	Pass-Through	University of Kentucky Research Foundation	320003651-23-221	Fossil Energy Research and Development	16,386	-	
							16,386	-
81.121	US Department of Energy Nuclear Energy	Direct		DE-NE0009086	Nuclear Energy Research, Development and Demonstration	3,083	-	
81.121	US Department of Energy Nuclear Energy	Direct		DE-NE0009342	Nuclear Energy Research, Development and Demonstration	650,067	300,716	
81.121	US Department of Energy Nuclear Energy	Direct		DE-NE0009387	Nuclear Energy Research, Development and Demonstration	211,804	24,043	
81.121	US Department of Energy Nuclear Energy	Direct		DE-NE0009496	Nuclear Energy Research, Development and Demonstration	177,118	-	
81.121	US Department of Energy Nuclear Energy	Direct		DE-NE0009805	Nuclear Energy Research, Development and Demonstration	2,068	-	
							1,044,140	324,759
81.135	Advanced Research Project Agency - Energy	Pass-Through	Georgia Institute of Technology	AWD-001312-G1	Advanced Research Projects Agency - Energy	167,448	-	
81.135	Advanced Research Project Agency - Energy	Pass-Through	North Carolina State University	2022-1921-01	Advanced Research Projects Agency - Energy	560,299	-	
81.135	Advanced Research Project Agency - Energy	Pass-Through	Northwestern University	60068130 VU	Advanced Research Projects Agency - Energy	108,474	-	
							836,221	-
81.214	US Department of Energy Germantown	Direct		DE-EM0005321	Environmental Monitoring/Cleanup, Cultural and Resource Mgmt., Emergency Response Research, Outreach, Technical Analysis	126,679	39,840	
							126,679	39,840
84.RD	US Department of Education	Direct		91990124K0007	Department of Education	90,118	-	
							90,118	-
84.015	US Department of Education	Direct		P015A220155	National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	233,728	-	
84.015	US Department of Education	Direct		P015B220149	National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	224,441	-	
							458,169	-
84.126	US Department of Education	Pass-Through	TN Department of Human Services	34570-91018	Rehabilitation Services_Vocational Rehabilitation Grants to States	794,062	-	
							794,062	-
84.181	US Department of Education	Pass-Through	State of Tennessee, Department of Intellectual and Developmental Disabilities (DIDD)	34401-99415-HCB	Special Education-Grants for Infants and Families	979,990	-	
84.181	US Department of Education	Pass-Through	State of Tennessee, Department of Intellectual and Developmental Disabilities (DIDD)	34401-99243-HCB	Special Education-Grants for Infants and Families	3,040	-	
							983,030	-
84.206	US Department of Education	Pass-Through	Purdue University	19100104-003	Javits Gifted and Talented Students Education	55,543	-	
							55,543	-
84.305	US Department of Education	Direct		R305A210130	Education Research, Development and Dissemination	247,019	-	
84.305	US Department of Education	Direct		R305A210347	Education Research, Development and Dissemination	364,182	-	
84.305	US Department of Education	Direct		R305A220054	Education Research, Development and Dissemination	524,641	166,334	
84.305	US Department of Education	Direct		R305A230061	Education Research, Development and Dissemination	1,118,650	490,974	
84.305	US Department of Education	Direct		R305A240185	Education Research, Development and Dissemination	208,143	22,402	
84.305	US Department of Education	Direct		R305N240024	Education Research, Development and Dissemination	144,970	-	
84.305	US Department of Education	Pass-Through	Purdue University	19100069-038	Education Research, Development and Dissemination	29,530	-	
84.305	US Department of Education	Pass-Through	UNIVERSITY OF GEORGIA	SUB00003669	Education Research, Development and Dissemination	181,859	-	
84.305	US Department of Education	Pass-Through	University of Texas at Austin	UTAUS-SUB000000572	Education Research, Development and Dissemination	256,240	-	
84.305	US Department of Education	Pass-Through	University of Texas Health Science Center at Houston	SA0003548	Education Research, Development and Dissemination	43,746	-	

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
84.305	US Department of Education		Pass-Through	Virginia Commonwealth University	FP00015845_SA001	Education Research, Development and Dissemination	76,128	-
84.305	US Department of Education		Pass-Through	Teachers College, Columbia University	511148-02	Education Research, Development and Dissemination	94,955	-
84.305	US Department of Education		Pass-Through	University of Florida	SUB00001829_R305A190079	Education Research, Development and Dissemination	5,257	-
							3,295,320	679,710
84.324	US Department of Education		Direct		R324A180004	Research in Special Education	(158)	-
84.324	US Department of Education		Direct		R324A180171	Research in Special Education	23,759	-
84.324	US Department of Education		Direct		R324A190177	Research in Special Education	577,477	-
84.324	US Department of Education		Direct		R324A200101	Research in Special Education	643,694	195,086
84.324	US Department of Education		Direct		R324A210003	Research in Special Education	144,371	65,000
84.324	US Department of Education		Direct		R324A210021	Research in Special Education	314,598	-
84.324	US Department of Education		Direct		R324A230154	Research in Special Education	712,163	45,143
84.324	US Department of Education		Direct		R324A240009	Research in Special Education	264,108	141,034
84.324	US Department of Education		Direct		R324B210004	Research in Special Education	156,687	-
84.324	US Department of Education		Direct		R324B220003	Research in Special Education	96,991	-
84.324	US Department of Education		Direct		R324F200003	Research in Special Education	507,953	-
84.324	US Department of Education		Pass-Through	Florida State University	R000003483	Research in Special Education	7,812	-
84.324	US Department of Education		Pass-Through	University of Virginia	GR102479SUB00000844	Research in Special Education	35,935	-
84.324	US Department of Education		Pass-Through	Vanderbilt University Medical Center	VUMC126772	Research in Special Education	74,855	-
84.324	US Department of Education		Pass-Through	Virginia Commonwealth University	FP00013506_SA002	Research in Special Education	27,000	-
84.324	US Department of Education		Pass-Through	Stanford University	R324A180004	Research in Special Education	23,967	-
84.324	US Department of Education		Pass-Through	University of Kansas Center for Research, Inc.	FY2024	Research in Special Education	1,000	-
84.324	US Department of Education		Pass-Through	University of Texas at Austin	UTUA19-000945_R324A190072	Research in Special Education	199,302	-
84.324	US Department of Education		Pass-Through	University of Texas at Austin	UTUSA-SUB00000678AM1	Research in Special Education	27,112	-
84.324	US Department of Education		Pass-Through	WestEd	S-00017659	Research in Special Education	(12,065)	-
							4,760,052	761,212
84.325	US Department of Education		Direct		H325D170005	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	20,452	-
84.325	US Department of Education		Direct		H325D190006	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	186,671	-
84.325	US Department of Education		Direct		H325D190005	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	40,401	-
84.325	US Department of Education		Direct		H325D190005	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	178,580	-
84.325	US Department of Education		Direct		H325D220040	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	413,935	-
84.325	US Department of Education		Direct		H325D220055	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	310,206	-
84.325	US Department of Education		Direct		H325D220072	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	326,983	14,993
84.325	US Department of Education		Direct		H325D240048	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	53,963	20,238
84.325	US Department of Education		Direct		H325E220001	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	1,524,782	120,881
84.325	US Department of Education		Direct		H325H190003	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	1,281,366	877,630
84.325	US Department of Education		Direct		H325H190003	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	67,273	-
84.325	US Department of Education		Direct		H325K180175	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	3,989	-
84.325	US Department of Education		Direct		H325K190020	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	88,914	-
84.325	US Department of Education		Direct		H325K190049	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	168,756	-
84.325	US Department of Education		Direct		H325K190056	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	174,217	-
84.325	US Department of Education		Direct		H325K210036	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	10,156	-
84.325	US Department of Education		Direct		H325K210041	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	109,028	-
84.325	US Department of Education		Direct		H325K230016	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	144,776	-
84.325	US Department of Education		Direct		H325K230054	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	54,017	-
84.325	US Department of Education		Pass-Through	Texas Christian University	25707-23-01	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	191,989	43,413
84.325	US Department of Education		Pass-Through	University of Tennessee Health Science Center	24-1849-VANDY	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	215,737	41,657
84.325	US Department of Education		Pass-Through	University of Washington	UWCS14107	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	253,601	-
84.325	US Department of Education		Pass-Through	University of Connecticut Health Center	H325H190004_UCHC7-127394347	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	79,876	-
84.325	US Department of Education		Pass-Through	Vanderbilt University Medical Center	VUMC 79059	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	24,911	-
							6,236,259	1,118,812
84.326	US Department of Education		Pass-Through	University of South Florida	5830-1649-00-A	Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	127,333	-
84.326	US Department of Education		Pass-Through	University of Florida	SUB00002470	Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	96,913	-
							224,246	-
84.327	US Department of Education		Direct		H327R230005	Special Education Educational Technology Media, and Materials for Individuals with Disabilities	427,287	45,972
84.327	US Department of Education		Pass-Through	Benetech	ISA00000427	Special Education Educational Technology Media, and Materials for Individuals with Disabilities	72,391	-
84.327	US Department of Education		Pass-Through	University of Iowa	S0A347-01	Special Education Educational Technology Media, and Materials for Individuals with Disabilities	76,355	-
							576,033	45,972
84.411	US Department of Education		Direct		S411A220005	Investing in Innovation (3) Fund	3,132,170	-
							3,132,170	-
93.RD	Advanced Research Projects Agency for Health		Pass-Through	Vanderbilt University Medical Center	VUMC129125	Department of Health and Human Services	139,209	-
93.RD	Centers for Disease Control and Prevention		Pass-Through	State of Connecticut	240H50003	Department of Health and Human Services	196,618	-
93.RD	National Institutes of Health		Direct	n/a		Department of Health and Human Services	8,268	-
93.RD	National Institutes of Health		Pass-Through	Caregie Mellon University	1090719 - 473495	Department of Health and Human Services	51	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X093	Department of Health and Human Services	1	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099	Department of Health and Human Services	2,018	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 - Mod 4J	Department of Health and Human Services	3,143	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 - Mod 7G	Department of Health and Human Services	995,400	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 Mod 1C	Department of Health and Human Services	1,207,978	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 Mod 2E - CUL4 Project	Department of Health and Human Services	400	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 Mod 3E - PROTACs Project	Department of Health and Human Services	1,063	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 Mod 4D - Wrb-beta-Caten	Department of Health and Human Services	6,742	-
93.RD	National Institutes of Health		Pass-Through	Leidos Biomedical Research, Inc.	222X099 Mod 7B - MYC/MAX Dimer	Department of Health and Human Services	592,681	-
93.RD	National Institutes of Health		Pass-Through	Mount Sinai Health System	TBD	Department of Health and Human Services	384,902	-
93.RD	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	103753	Department of Health and Human Services	54,000	-
							(268)	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC117852	Department of Health and Human Services	73,948	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC129752	Department of Health and Human Services	14,617	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC130027	Department of Health and Human Services	9,16	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC139350	Department of Health and Human Services	1,727	-		
93.RD	National Institutes of Health	Pass-Through William Marsh Rice University	TBD	Department of Health and Human Services	78,158	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	75N90020P00369	Department of Health and Human Services	59,383	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	75N93019C00074	Department of Health and Human Services	12,668	-		
93.RD	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC 59340	Department of Health and Human Services	11,249	-		
93.RD	National Institutes of Health	Direct	SR0A0000244	Department of Health and Human Services	37,027	-		
93.RD	Tennessee Valley Authority	Pass-Through Johns Hopkins University Applied Physics Laboratory	181557	Department of Health and Human Services	686	-		
93.RD	National Institutes of Health	Pass-Through Leidos Biomedical Research, Inc.	222X09	Department of Health and Human Services	76	-		
93.RD	National Institutes of Health	Pass-Through Lynntech, Inc.	n/a	Department of Health and Human Services	64	-		
93.RD	National Institutes of Health	Pass-Through Leidos Biomedical Research, Inc.	UNIV55070 Wnt A4	Department of Health and Human Services	258	-		
93.RD	National Institutes of Health	Pass-Through Leidos Biomedical Research, Inc.	UNIV61254-A3	Department of Health and Human Services	516	-		
						3,896.957	-	
93.110	Health Resources and Services Administration	Pass-Through Vanderbilt University Medical Center	VUMC59924	Maternal and Child Health Federal Consolidated Programs	9,064	-		
						9,064	-	
93.113	National Institutes of Health	Direct	1 R01 ES020955-01A1	Environmental Health	4,003	-		
93.113	National Institutes of Health	Direct	1F31ES034957-01	Environmental Health	3,575	-		
93.113	National Institutes of Health	Direct	1R01ES030575-01A1	Environmental Health	4,648	-		
93.113	National Institutes of Health	Direct	1R01ES034847-01	Environmental Health	590,582	-		
93.113	National Institutes of Health	Direct	2 R01 ES010546-16	Environmental Health	18	-		
93.113	National Institutes of Health	Direct	2R01ES030575-06A1	Environmental Health	509,355	-		
93.113	National Institutes of Health	Direct	2R01ES029357-30A1	Environmental Health	245,781	101,751		
93.113	National Institutes of Health	Direct	2T32ES007028-45	Environmental Health	34,081	1,430		
93.113	National Institutes of Health	Direct	2T32ES007028-50	Environmental Health	530,367	-		
93.113	National Institutes of Health	Direct	4K22ES028048-02	Environmental Health	(2,525)	-		
93.113	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	R01ES029357	Environmental Health	(1,157)	-		
93.113	National Institutes of Health	Pass-Through University of North Carolina Chapel Hill	VUMC130087	Environmental Health	9,757	-		
93.113	National Institutes of Health	Pass-Through University of North Carolina Chapel Hill	1R01ES028269-01A1	Environmental Health	17,395	-		
						1,945,880	103,181	
93.121	National Institutes of Health	Pass-Through University Buffalo	R1136496, UNIV 60392	Oral Diseases and Disorders Research	549	-		
						549	-	
93.136	Centers for Disease Control and Prevention	Pass-Through University of South Alabama	A20-OI 93-S002	Injury Prevention and Control Research and State and Community Based Programs	23,474	-		
						23,474	-	
93.172	National Institutes of Health	Direct	1F99HG013879-01	Human Genome Research	28,521	-		
93.172	National Institutes of Health	Direct	RHG011018A	Human Genome Research	23,229	-		
93.172	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC95886	Human Genome Research	(278)	-		
93.172	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC 60003	Human Genome Research	182,729	-		
						234,201	-	
93.173	National Institutes of Health	Direct	1F30DC019510	Research Related to Deafness and Communication Disorders	69,054	-		
93.173	National Institutes of Health	Direct	1F30DC020917-01	Research Related to Deafness and Communication Disorders	33,710	-		
93.173	National Institutes of Health	Direct	1F31DC020129-01A1	Research Related to Deafness and Communication Disorders	4,803	-		
93.173	National Institutes of Health	Direct	1F31DC022173-01A1	Research Related to Deafness and Communication Disorders	29,036	-		
93.173	National Institutes of Health	Direct	1F32DC020917-01	Research Related to Deafness and Communication Disorders	1,046	-		
93.173	National Institutes of Health	Direct	1R01DC018171-01	Research Related to Deafness and Communication Disorders	670,630	14,836		
93.173	National Institutes of Health	Direct	1R01DC019787-01A1	Research Related to Deafness and Communication Disorders	645,159	41,462		
93.173	National Institutes of Health	Direct	1T32DC020141-01A1	Research Related to Deafness and Communication Disorders	156,606	-		
93.173	National Institutes of Health	Direct	1U01DC017135	Research Related to Deafness and Communication Disorders	617,450	521,890		
93.173	National Institutes of Health	Direct	2R01DC014037-06	Research Related to Deafness and Communication Disorders	409,695	100,813		
93.173	National Institutes of Health	Pass-Through iotaMotion, Inc.	TBD	Research Related to Deafness and Communication Disorders	1,383	-		
93.173	National Institutes of Health	Pass-Through University of Maryland College Park	116124-20503201	Research Related to Deafness and Communication Disorders	17,290	-		
93.173	National Institutes of Health	Pass-Through University of Maryland College Park	131866-20681201	Research Related to Deafness and Communication Disorders	33,768	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC107017	Research Related to Deafness and Communication Disorders	19,191	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC107022	Research Related to Deafness and Communication Disorders	29,325	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC107854	Research Related to Deafness and Communication Disorders	1,919	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC110538	Research Related to Deafness and Communication Disorders	17,381	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC119558	Research Related to Deafness and Communication Disorders	1,444	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC122350	Research Related to Deafness and Communication Disorders	1,601	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC124057	Research Related to Deafness and Communication Disorders	35,139	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC124819	Research Related to Deafness and Communication Disorders	38,381	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC131124	Research Related to Deafness and Communication Disorders	953	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC131171	Research Related to Deafness and Communication Disorders	1,498	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC64813	Research Related to Deafness and Communication Disorders	1,931	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC79562	Research Related to Deafness and Communication Disorders	219,289	-		
93.173	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC 84912	Research Related to Deafness and Communication Disorders	222	-		
						3,086,149	678,801	
93.213	National Institutes of Health	Direct	1R21AT011813-01	Research and Training in Complementary and Integrative Health	119,562	-		
						119,562	-	
93.225	Agency for Healthcare Research and Quality	Pass-Through Vanderbilt University Medical Center	VUMC115079	National Research Service Awards Health Services Research Training	65,981	-		
93.225	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC126042	National Research Service Awards Health Services Research Training	55,370	-		
						121,351	-	
93.226	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC121246	Research on Healthcare Costs, Quality and Outcomes	23,148	-		
93.226	National Institutes of Health	Pass-Through Vanderbilt University Medical Center	VUMC 73417	Research on Healthcare Costs, Quality and Outcomes	108,260	-		

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Vanderbilt University

Schedule of Expenditures of Federal Awards

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Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.226		Agency for Healthcare Research and Quality	Pass-Through	Vanderbilt University Medical Center	VUMC101017	Research on Healthcare Costs, Quality and Outcomes	4,850	-
							136,258	-
93.233		National Institutes of Health	Direct		1F300HL168976-01	National Center on Sleep Disorders Research	32,085	-
							32,085	-
93.242		National Institutes of Health	Direct		1F300MH132165-01	Mental Health Research Grants	36,112	-
93.242		National Institutes of Health	Direct		1F300MH136677-01A1	Mental Health Research Grants	21,729	-
93.242		National Institutes of Health	Direct		1F301MH126460-01A1	Mental Health Research Grants	(1,444)	-
93.242		National Institutes of Health	Direct		1F31MH127863-01A1	Mental Health Research Grants	29,856	-
93.242		National Institutes of Health	Direct		1F32MH132197-01A1	Mental Health Research Grants	32,191	-
93.242		National Institutes of Health	Direct		1F32MH137993-01A1	Mental Health Research Grants	49,375	-
93.242		National Institutes of Health	Direct		1K01MH115811-01A1	Mental Health Research Grants	59,482	-
93.242		National Institutes of Health	Direct		1K01MH125073-01A1	Mental Health Research Grants	151,446	-
93.242		National Institutes of Health	Direct		1K23MH131753-01A1	Mental Health Research Grants	19,959	-
93.242		National Institutes of Health	Direct		1R01MH13543-01	Mental Health Research Grants	(200)	-
93.242		National Institutes of Health	Direct		1R01MH123474-01A1	Mental Health Research Grants	372,737	-
93.242		National Institutes of Health	Direct		1R01MH123687-01A1	Mental Health Research Grants	668,649	107,138
93.242		National Institutes of Health	Direct		1R01MH123700-01	Mental Health Research Grants	1,057,609	45,437
93.242		National Institutes of Health	Direct		1R01MH129834-01	Mental Health Research Grants	575,460	80,232
93.242		National Institutes of Health	Direct		1R01MH129841-01	Mental Health Research Grants	480,020	187,026
93.242		National Institutes of Health	Direct		1R01MH132064-01A1	Mental Health Research Grants	580,954	101,575
93.242		National Institutes of Health	Direct		1R01MH130537-01A1	Mental Health Research Grants	479,916	4,327
93.242		National Institutes of Health	Direct		1R01MH131050-01A1	Mental Health Research Grants	771,950	449,896
93.242		National Institutes of Health	Direct		1R01MH132686-01	Mental Health Research Grants	682,573	-
93.242		National Institutes of Health	Direct		1R01MH132918-01A1	Mental Health Research Grants	109,010	-
93.242		National Institutes of Health	Direct		1R01MH136164-01A1	Mental Health Research Grants	263,755	-
93.242		National Institutes of Health	Direct		1R01MH136399-01	Mental Health Research Grants	833,867	-
93.242		National Institutes of Health	Direct		1R01MH136569-01	Mental Health Research Grants	208,766	51,858
93.242		National Institutes of Health	Direct		1R01MH137695-01	Mental Health Research Grants	172,573	32,967
93.242		National Institutes of Health	Direct		1R01MH138401-01	Mental Health Research Grants	32,049	15,148
93.242		National Institutes of Health	Direct		1R03MH128404-01	Mental Health Research Grants	1,960	-
93.242		National Institutes of Health	Direct		1R03MH127653-01	Mental Health Research Grants	78,366	-
93.242		National Institutes of Health	Direct		1R01MH136576-01A1	Mental Health Research Grants	3,497	-
93.242		National Institutes of Health	Direct		1R01MH136824-01	Mental Health Research Grants	480,268	126,822
93.242		National Institutes of Health	Direct		1R01MH131751-01A1	Mental Health Research Grants	146,610	-
93.242		National Institutes of Health	Direct		1R01MH123971-01	Mental Health Research Grants	116,892	50,567
93.242		National Institutes of Health	Direct		1R01MH125931-01A1	Mental Health Research Grants	133,801	135,084
93.242		National Institutes of Health	Direct		1R01MH125933-01A1	Mental Health Research Grants	488,638	-
93.242		National Institutes of Health	Direct		1S10MH137068-01	Mental Health Research Grants	594,934	-
93.242		National Institutes of Health	Direct		2R01MH062646-22A1	Mental Health Research Grants	(1,365)	-
93.242		National Institutes of Health	Direct		2R01MH066119B	Mental Health Research Grants	375,267	-
93.242		National Institutes of Health	Direct		2R01MH073876-17A1	Mental Health Research Grants	200,194	-
93.242		National Institutes of Health	Direct		2R01MH073876-16A1	Mental Health Research Grants	400,467	-
93.242		National Institutes of Health	Direct		2S23MH130409-13A1	Mental Health Research Grants	1,070	-
93.242		National Institutes of Health	Direct		2T23MH18921-31	Mental Health Research Grants	315,980	-
93.242		National Institutes of Health	Direct		2T23MH065215-16A1	Mental Health Research Grants	350,030	-
93.242		National Institutes of Health	Direct		4R000MH161100-03	Mental Health Research Grants	146,369	-
93.242		National Institutes of Health	Direct		4R000MH17235-03	Mental Health Research Grants	875	-
93.242		National Institutes of Health	Direct		4R33MH115125-03	Mental Health Research Grants	518,021	-
93.242		National Institutes of Health	Direct		4R33MH119270-03	Mental Health Research Grants	991,385	800,242
93.242		National Institutes of Health	Direct		5R01MH073676-11	Mental Health Research Grants	(56)	-
93.242		National Institutes of Health	Direct		7R01MH16675-04	Mental Health Research Grants	1,485	1,372
93.242		National Institutes of Health	Direct		7R01MH17996-04	Mental Health Research Grants	214	-
93.242		National Institutes of Health	Direct		7R01MH120757-03	Mental Health Research Grants	53,181	12,558
93.242		National Institutes of Health	Direct		7R01MH120758-04-04	Mental Health Research Grants	148,400	-
93.242		National Institutes of Health	Direct		R01MH1119973	Mental Health Research Grants	3,101	-
93.242		National Institutes of Health	Direct		R01MH1124671	Mental Health Research Grants	749,252	49,099
93.242		National Institutes of Health	Pass-Through	Columbia University	1G0202102-01	Mental Health Research Grants	349,566	-
93.242		National Institutes of Health	Pass-Through	Harvard University	151269.5114598.0006	Mental Health Research Grants	27,157	-
93.242		National Institutes of Health	Pass-Through	Innervord	ISA00000484	Mental Health Research Grants	42,702	-
93.242		National Institutes of Health	Pass-Through	Massachusetts General Hospital	2380112	Mental Health Research Grants	27,481	-
93.242		National Institutes of Health	Pass-Through	Oregon Health & Science University	1025786_VANDERBILT	Mental Health Research Grants	40,733	-
93.242		National Institutes of Health	Pass-Through	Penn State University	S006083-DHHS	Mental Health Research Grants	174,340	-
93.242		National Institutes of Health	Pass-Through	Penn State University	VUMH132620	Mental Health Research Grants	6,887	-
93.242		National Institutes of Health	Pass-Through	The Research Foundation for Mental Hygiene, Inc	158696	Mental Health Research Grants	(18,493)	-
93.242		National Institutes of Health	Pass-Through	The Research Foundation for Mental Hygiene, Inc	166444	Mental Health Research Grants	162,710	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	TBD	Mental Health Research Grants	46,488	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC107921	Mental Health Research Grants	1,052	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC115980	Mental Health Research Grants	80,354	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC119208	Mental Health Research Grants	4,163	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC119584	Mental Health Research Grants	184,929	-
93.242		National Institutes of Health	Pass-Through	Penn State University	VANM112052	Mental Health Research Grants	(57)	-
93.242		National Institutes of Health	Pass-Through	University of Maryland College Park	85338-Z0264207	Mental Health Research Grants	33,794	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	1R01MH121620-01	Mental Health Research Grants	45,271	-
93.242		National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 86293	Mental Health Research Grants	117,300	-
93.242		National Institutes of Health	Direct		1R01MH110378-01A1	Mental Health Research Grants	3,055	-
							16,178,470	2,251,348
93.247		Health Resources and Services Administration	Direct		1T59HP494666-01-00	Advanced Nursing Education Grant Program	658,679	315,406
93.247		Health Resources and Services Administration	Direct		1T68HP52014-01-00	Advanced Nursing Education Grant Program	976,467	-
93.247		Health Resources and Services Administration	Direct		2T94HP32909-05-00	Advanced Nursing Education Grant Program	810,322	-
93.247		Health Resources and Services Administration	Direct		2T96HP32512-04-00	Advanced Nursing Education Grant Program	11,045	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.247		Health Resources and Services Administration	Direct		2T96HP32512-07-00	Advanced Nursing Education Grant Program	673,790	-
							3,130,303	315,406
93.262		Centers for Disease Control and Prevention	Pass-Through	HeroWear, LLC	2023100612B	Occupational Safety and Health Program	31,989	-
							31,989	-
93.273	National Institutes of Health		Direct		1F30A-A029599-01A1	Alcohol Research Programs	50,730	-
93.273	National Institutes of Health		Direct		1F30A-A031160-01	Alcohol Research Programs	36,764	-
93.273	National Institutes of Health		Direct		1F31A-A029626-01A1	Alcohol Research Programs	(695)	-
93.273	National Institutes of Health		Direct		1F31A-A030901-01A1	Alcohol Research Programs	32,305	-
93.273	National Institutes of Health		Direct		1F31A-A030916-01	Alcohol Research Programs	27,719	-
93.273	National Institutes of Health		Direct		1F30A-A031124-01	Alcohol Research Programs	1,617,195	495,870
93.273	National Institutes of Health		Direct		1R01AA030115-01	Alcohol Research Programs	309,577	-
93.273	National Institutes of Health		Direct		1R01AA030931-01A1	Alcohol Research Programs	918,970	-
93.273	National Institutes of Health		Direct		1R01AA031936-01	Alcohol Research Programs	228,210	136,991
93.273	National Institutes of Health		Direct		1U01AA029971-01	Alcohol Research Programs	377,709	-
93.273	National Institutes of Health		Direct		4R00AA028306-03	Alcohol Research Programs	361,653	-
93.273	National Institutes of Health		Direct		4R37AA019455-11	Alcohol Research Programs	(4,037)	-
93.273	National Institutes of Health		Pass-Through	University Of Massachusetts Medical School	SUB00000491	Alcohol Research Programs	124,338	-
							4,081,428	632,861
93.279	National Institutes of Health		Direct		1D1P1AA048931-01	Drug Abuse and Addiction Research Programs	11,995	-
93.279	National Institutes of Health		Direct		1D1P1AA056687-01	Drug Abuse and Addiction Research Programs	250	3,571
93.279	National Institutes of Health		Direct		1D1P1AA058349-01	Drug Abuse and Addiction Research Programs	886,798	-
93.279	National Institutes of Health		Direct		1F30DA054764-01A1	Drug Abuse and Addiction Research Programs	33,740	-
93.279	National Institutes of Health		Direct		1F31DA056196-01A1	Drug Abuse and Addiction Research Programs	20,680	-
93.279	National Institutes of Health		Direct		1F31DA057001-01	Drug Abuse and Addiction Research Programs	30,134	-
93.279	National Institutes of Health		Direct		1F32DA052231-01A1	Drug Abuse and Addiction Research Programs	2,466	-
93.279	National Institutes of Health		Direct		1F32DA058450-01	Drug Abuse and Addiction Research Programs	32,253	-
93.279	National Institutes of Health		Direct		1F32DA060682-01	Drug Abuse and Addiction Research Programs	68,371	-
93.279	National Institutes of Health		Direct		1F32DA060693-01	Drug Abuse and Addiction Research Programs	81,747	-
93.279	National Institutes of Health		Direct		1F32DA061606-01	Drug Abuse and Addiction Research Programs	63,054	-
93.279	National Institutes of Health		Direct		1K09DA052641	Drug Abuse and Addiction Research Programs	(4,830)	-
93.279	National Institutes of Health		Direct		1K09DA058712-01A1	Drug Abuse and Addiction Research Programs	112,449	-
93.279	National Institutes of Health		Direct		1K09DA060930-01A1	Drug Abuse and Addiction Research Programs	35,320	-
93.279	National Institutes of Health		Direct		1R01DA046138-01A1	Drug Abuse and Addiction Research Programs	186,798	-
93.279	National Institutes of Health		Direct		1R01DA052317-01A1	Drug Abuse and Addiction Research Programs	501,186	-
93.279	National Institutes of Health		Direct		1U01DA055347-01	Drug Abuse and Addiction Research Programs	2,541,292	1,039,215
93.279	National Institutes of Health		Direct		7K01DA057559-02	Drug Abuse and Addiction Research Programs	1,656	-
93.279	National Institutes of Health		Direct		8K00DA059288-02	Drug Abuse and Addiction Research Programs	81,768	-
93.279	National Institutes of Health		Pass-Through	Emory University	A1049468	Drug Abuse and Addiction Research Programs	22,896	-
93.279	National Institutes of Health		Pass-Through	University of California San Diego	KR705140	Drug Abuse and Addiction Research Programs	125,736	-
93.279	National Institutes of Health		Pass-Through	University Of Massachusetts Medical School	SUB00000617	Drug Abuse and Addiction Research Programs	55,154	-
93.279	National Institutes of Health		Pass-Through	University of Minnesota	A00972501	Drug Abuse and Addiction Research Programs	46,130	-
93.279	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC105361	Drug Abuse and Addiction Research Programs	23,592	-
93.279	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC117631-ISA0000487	Drug Abuse and Addiction Research Programs	142,839	-
93.279	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC97931	Drug Abuse and Addiction Research Programs	18,445	-
93.279	National Institutes of Health		Pass-Through	WAKE FOREST UNIVERSITY HEALTH SCIENCES	1217-45120-11000000220	Drug Abuse and Addiction Research Programs	291	-
							5,317,148	1,042,786
93.283	Centers for Disease Control		Pass-Through	Vanderbilt University Medical Center	VUMC102786	Centers for Disease Control and Prevention, Investigations and Technical Assistance	12,374	-
							12,374	-
93.286	National Institutes of Health		Direct		1F31EB035917-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	26,314	-
93.286	National Institutes of Health		Direct		1F31EB035918-01A1	Discovery and Applied Research for Technological Innovations to Improve Human Health	25,428	-
93.286	National Institutes of Health		Direct		1F31EB037489-01A1	Discovery and Applied Research for Technological Innovations to Improve Human Health	1,433	139,671
93.286	National Institutes of Health		Direct		1F31EB038890-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	336,542	-
93.286	National Institutes of Health		Direct		1F31EB032382-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	452,200	106,967
93.286	National Institutes of Health		Direct		1F31EB033385-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	850,816	406,285
93.286	National Institutes of Health		Direct		1F31EB033822-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	543,993	120,938
93.286	National Institutes of Health		Direct		1F31EB035591-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	395,898	39,576
93.286	National Institutes of Health		Direct		1R21EB035200-01A1	Discovery and Applied Research for Technological Innovations to Improve Human Health	143,632	-
93.286	National Institutes of Health		Direct		1R21EB035783-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	144,734	33,396
93.286	National Institutes of Health		Direct		1R21EB036443-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	141,288	77,073
93.286	National Institutes of Health		Direct		2R01EB017230-05A1	Discovery and Applied Research for Technological Innovations to Improve Human Health	516,263	287,828
93.286	National Institutes of Health		Direct		2R01EB019409-06A1	Discovery and Applied Research for Technological Innovations to Improve Human Health	527,914	27,009
93.286	National Institutes of Health		Pass-Through	Base Pair Biotechnologies, Inc	2T32EB021937-06	Discovery and Applied Research for Technological Innovations to Improve Human Health	179,261	-
93.286	National Institutes of Health		Pass-Through	Endo-Tissue, Inc	BP010000203-001	Discovery and Applied Research for Technological Innovations to Improve Human Health	1,98	-
93.286	National Institutes of Health		Pass-Through	University of Tennessee Knoxville	IS-00000130	Discovery and Applied Research for Technological Innovations to Improve Human Health	1,545	-
93.286	National Institutes of Health		Pass-Through	University of Tennessee Space Institute	A2-0912-S002	Discovery and Applied Research for Technological Innovations to Improve Human Health	195,576	-
93.286	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	A2-0907-Vanderbilt	Discovery and Applied Research for Technological Innovations to Improve Human Health	72,158	-
93.286	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC111355	Discovery and Applied Research for Technological Innovations to Improve Human Health	35,914	-
93.286	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC120021	Discovery and Applied Research for Technological Innovations to Improve Human Health	11,720	-
93.286	National Institutes of Health		Pass-Through	Yaya Scientific, LLC	ISA00000496	Discovery and Applied Research for Technological Innovations to Improve Human Health	341,934	60,372
93.286	National Institutes of Health		Pass-Through	University of California Davis	A21-0684-S001	Discovery and Applied Research for Technological Innovations to Improve Human Health	61,219	-
93.286	National Institutes of Health		Pass-Through	University of Illinois at Urbana-Champaign	1R01EB028615-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	44,787	3,709
93.286	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC77171	Discovery and Applied Research for Technological Innovations to Improve Human Health	(12,409)	-
93.286	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC96309	Discovery and Applied Research for Technological Innovations to Improve Human Health	43,677	-
93.286	University of Texas MD Anderson Cancer Center		Direct		3002645851	Discovery and Applied Research for Technological Innovations to Improve Human Health	2,510	-
93.286	National Institutes of Health		Direct		1R01EB028161-01	Discovery and Applied Research for Technological Innovations to Improve Human Health	1,480	-
							5,337,651	1,302,824
93.307	National Institutes of Health		Direct		1R21MD017332-01	Minority Health and Health Disparities Research	173,861	-
93.307	National Institutes of Health		Direct		7R01MD017477-03	Minority Health and Health Disparities Research	855,121	669,769

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.307	National Institutes of Health		Pass-Through	Massachusetts General Hospital	TBD	Minority Health and Health Disparities Research	159,425	-
93.307	National Institutes of Health		Pass-Through	Rush University Medical Center	1808410-Sub02	Minority Health and Health Disparities Research	89,157	-
93.307	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC123045	Minority Health and Health Disparities Research	44,213	-
93.307	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC130214	Minority Health and Health Disparities Research	64,905	-
93.307	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC97555	Minority Health and Health Disparities Research	69,143	-
93.307	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	1R21MD015159-01A	Minority Health and Health Disparities Research	561	-
93.307	National Institutes of Health		Pass-Through	Meharry Medical College	Meharry - 170406MFL060-06	Minority Health and Health Disparities Research	203	-
							<u>1,456,579</u>	<u>669,769</u>
93.310	National Institutes of Health		Direct		10P2GM146265-01	Trans-NIH Research Support	82,288	-
93.310	National Institutes of Health		Direct		10P2GM146262-01	Trans-NIH Research Support	151,023	-
93.310	National Institutes of Health		Direct		10P2MH140134-01	Trans-NIH Research Support	151,172	-
93.310	National Institutes of Health		Direct		10P5OD031843-01	Trans-NIH Research Support	530,748	-
93.310	National Institutes of Health		Direct		1U01CA235508-01	Trans-NIH Research Support	965	-
93.310	National Institutes of Health		Direct		1U54DK120058	Trans-NIH Research Support	(329,310)	-
93.310	National Institutes of Health		Direct		1U54DK134302-01	Trans-NIH Research Support	2,209,876	431,541
93.310	National Institutes of Health		Direct		4DP2GM146255-02	Trans-NIH Research Support	421,539	-
93.310	National Institutes of Health		Direct		4DP2GM146321-02	Trans-NIH Research Support	495,326	-
93.310	National Institutes of Health		Pass-Through	Tennessee State University	332-77-22-3238/ISA000000533	Trans-NIH Research Support	123,671	-
93.310	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC113808	Trans-NIH Research Support	687,118	-
93.310	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC117732	Trans-NIH Research Support	1,167,764	-
							<u>6,329,180</u>	<u>431,541</u>
93.350	National Institutes of Health		Direct		3UH3TR020097-04S1	National Center for Advancing Translational Sciences	629	-
93.350	National Institutes of Health		Direct		4UH3TR020097-03	National Center for Advancing Translational Sciences	(42)	-
93.350	National Institutes of Health		Direct		5U01TR020283-04	National Center for Advancing Translational Sciences	190,637	8,816
93.350	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC116727	National Center for Advancing Translational Sciences	26,952	-
93.350	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC123784	National Center for Advancing Translational Sciences	113,131	-
93.350	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC63366	National Center for Advancing Translational Sciences	226,559	-
93.350	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC98690	National Center for Advancing Translational Sciences	(3,424)	-
							<u>554,442</u>	<u>8,816</u>
93.351	National Institutes of Health		Direct		1R24OD037694-01	Research Infrastructure Programs	139,393	-
93.351	National Institutes of Health		Direct		1S100D034244-01	Research Infrastructure Programs	(1)	-
93.351	National Institutes of Health		Direct		1S100D034276-01A1	Research Infrastructure Programs	1,400,000	-
93.351	National Institutes of Health		Direct		1S100D036222-01	Research Infrastructure Programs	385,577	-
93.351	National Institutes of Health		Direct		1S100D036307-01	Research Infrastructure Programs	656,315	-
93.351	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC114387	Research Infrastructure Programs	59,700	-
							<u>2,640,984</u>	<u>-</u>
93.353	National Institutes of Health		Direct		1U01CA294527-01	21st Century Cures Act - Beau Biden Cancer Moonshot	626,981	90,147
93.353	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC117610	21st Century Cures Act - Beau Biden Cancer Moonshot	53,589	-
							<u>680,570</u>	<u>90,147</u>
93.359	Health Resources and Services Administration		Direct		1T48HP52038-01-00	Nurse Education, Practice, Quality and Retention Grants	473,584	62,503
							<u>473,584</u>	<u>62,503</u>
93.361	National Institutes of Health		Direct		1F31NR020856-01	Nursing Research	27,797	-
93.361	National Institutes of Health		Direct		1K23NR020512-01	Nursing Research	36,466	-
93.361	National Institutes of Health		Direct		4R00NR019862-03	Nursing Research	213,793	-
93.361	National Institutes of Health		Pass-Through	East Carolina University	AWD-21-0749-5001	Nursing Research	669	-
							<u>278,725</u>	<u>-</u>
93.384	Advanced Research Projects Agency for Health		Direct		1AY1AX000039-01	Advanced Research Projects Agency for Health	5,548,063	4,031,283
93.384	Advanced Research Projects Agency for Health		Direct		1AY2AX000021-01	Advanced Research Projects Agency for Health	795,838	87,399
93.384	Advanced Research Projects Agency for Health		Pass-Through	Vanderbilt University Medical Center	VUMC127847	Advanced Research Projects Agency for Health	63,758	-
93.384	US Department of Interior		Direct		D24AC00415-00	Advanced Research Projects Agency for Health	3,023,095	1,655,450
							<u>9,430,754</u>	<u>5,774,132</u>
93.393	National Institutes of Health		Direct		1F99CA294171-01	Cancer Cause and Prevention Research	29,458	-
93.393	National Institutes of Health		Direct		1R01CA239161-01	Cancer Cause and Prevention Research	31,835	-
93.393	National Institutes of Health		Direct		1R01CA240274-01A1	Cancer Cause and Prevention Research	319,521	18,843
93.393	National Institutes of Health		Direct		1R01CA247833-01	Cancer Cause and Prevention Research	375,757	226,299
93.393	National Institutes of Health		Direct		1R03CA270451-01A1	Cancer Cause and Prevention Research	31,197	-
93.393	National Institutes of Health		Direct		1U01CA224276	Cancer Cause and Prevention Research	118,493	72,808
93.393	National Institutes of Health		Direct		2P01CA214264-26A1	Cancer Cause and Prevention Research	11,218	20,841
93.393	National Institutes of Health		Direct		2R01CA116495	Cancer Cause and Prevention Research	107	-
93.393	National Institutes of Health		Direct		2R01CA200709-06A1	Cancer Cause and Prevention Research	290,091	31,576
93.393	National Institutes of Health		Direct		2R01CA239161-08	Cancer Cause and Prevention Research	420,420	-
93.393	National Institutes of Health		Direct		2R01CA239120-06	Cancer Cause and Prevention Research	220,562	-
93.393	National Institutes of Health		Pass-Through	Research Institute at Nationwide Children's Hospital	700247-0125-00	Cancer Cause and Prevention Research	39,978	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC 82376	Cancer Cause and Prevention Research	(28,026)	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC 112823	Cancer Cause and Prevention Research	9,637	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC126399	Cancer Cause and Prevention Research	28,004	-
93.393	National Institutes of Health		Pass-Through	Lawrence Berkeley National Laboratory	7615713	Cancer Cause and Prevention Research	204,014	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	CA249863	Cancer Cause and Prevention Research	118,372	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC67580	Cancer Cause and Prevention Research	13,932	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC68022	Cancer Cause and Prevention Research	1,065	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC94135	Cancer Cause and Prevention Research	88,408	-
93.393	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC 59163	Cancer Cause and Prevention Research	67	-
							<u>2,346,990</u>	<u>370,167</u>
93.394	National Institutes of Health		Direct		1R01CA212147-01A1	Cancer Detection and Diagnosis Research	(6,358)	(5,893)

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.394	National Institutes of Health	Direct			1R01CA245134-01A1	Cancer Detection and Diagnosis Research	350,274	18,848
93.394	National Institutes of Health	Pass-Through	Boston University		4500004805	Cancer Detection and Diagnosis Research	109,648	-
93.394	National Institutes of Health	Pass-Through	Case Western Reserve University		RE5693217	Cancer Detection and Diagnosis Research	152,711	-
93.394	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		NAM	Cancer Detection and Diagnosis Research	1,219	-
93.394	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC105998	Cancer Detection and Diagnosis Research	46,900	-
93.394	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC112368	Cancer Detection and Diagnosis Research	275,165	-
93.394	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC91511	Cancer Detection and Diagnosis Research	(2,154)	-
93.394	National Institutes of Health	Pass-Through	Thomas Jefferson University		080-27005-S45801	Cancer Detection and Diagnosis Research	5,364	-
93.394	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC89520	Cancer Detection and Diagnosis Research	184,940	-
							1,129,769	12,955
93.395	National Institutes of Health	Direct			1R01CA224241-01A1	Cancer Treatment Research	155,833	-
93.395	National Institutes of Health	Direct			1R01CA234326-01A1	Cancer Treatment Research	253,400	9,843
93.395	National Institutes of Health	Direct			1R01CA266767-01A1	Cancer Treatment Research	464,682	10,891
93.395	National Institutes of Health	Direct			1R01CA274675-01	Cancer Treatment Research	453,520	61,068
93.395	National Institutes of Health	Direct			2R01CA16021-16	Cancer Treatment Research	258,950	30,228
93.395	National Institutes of Health	Direct			2R01CA218315-06A1	Cancer Treatment Research	454,930	44,279
93.395	National Institutes of Health	Direct			R01CA260998	Cancer Treatment Research	485,080	40,633
93.395	National Institutes of Health	Pass-Through	University of Texas at Austin		UTAUS-SUB000000618	Cancer Treatment Research	63,544	-
93.395	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC103965	Cancer Treatment Research	6,283	-
93.395	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC117108	Cancer Treatment Research	10,762	-
93.395	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC117108	Cancer Treatment Research	17,414	-
							2,624,403	196,942
93.396	National Institutes of Health	Direct			1 R35 CA197571-01	Cancer Biology Research	3,732	-
93.396	National Institutes of Health	Direct			1P01CA229123-01A1	Cancer Biology Research	574,555	144,728
93.396	National Institutes of Health	Direct			1R01CA226833-01A1	Cancer Biology Research	50,372	7,331
93.396	National Institutes of Health	Direct			1R01CA249884-01A1	Cancer Biology Research	437,172	-
93.396	National Institutes of Health	Direct			1R01CA255446-01A1	Cancer Biology Research	566,506	27,412
93.396	National Institutes of Health	Direct			1R01CA256501-01A1	Cancer Biology Research	19,540	5,507
93.396	National Institutes of Health	Direct			1R01CA267070-01A1	Cancer Biology Research	1,672	-
93.396	National Institutes of Health	Direct			1R03CA291185-01	Cancer Biology Research	244,173	-
93.396	National Institutes of Health	Direct			1R0C0A23783	Cancer Biology Research	23,527	-
93.396	National Institutes of Health	Direct			1R0C0A238661-01A1	Cancer Biology Research	167,174	-
93.396	National Institutes of Health	Direct			1U01CA202223-01	Cancer Biology Research	219	-
93.396	National Institutes of Health	Direct			2R01CA200645-06	Cancer Biology Research	419,244	206,116
93.396	National Institutes of Health	Direct			2R01CA226833-06A1	Cancer Biology Research	399,181	-
93.396	National Institutes of Health	Pass-Through	Dartmouth College		R1729	Cancer Biology Research	319,053	-
93.396	National Institutes of Health	Pass-Through	University of Texas Southwestern Medical Center		GM0241126 PO0000003233	Cancer Biology Research	35,051	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC106934	Cancer Biology Research	(4)	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC107555	Cancer Biology Research	14,308	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC116192	Cancer Biology Research	24,517	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC117041	Cancer Biology Research	26,044	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC120745	Cancer Biology Research	6,428	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC120755	Cancer Biology Research	172,533	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC65578	Cancer Biology Research	2,467	-
93.396	National Institutes of Health	Pass-Through	Dartmouth College		1R01CA244188-01A1	Cancer Biology Research	202,755	-
93.396	National Institutes of Health	Pass-Through	Salk Institute for Biological Studies		1R01CA240909	Cancer Biology Research	24,233	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		R01CA249424-01	Cancer Biology Research	132,161	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 74729	Cancer Biology Research	(2)	-
93.396	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 79040/VUMC 106934	Cancer Biology Research	31,788	-
93.396	National Institutes of Health	Direct			1R21CA227483-01A1	Cancer Biology Research	288	-
							3,910,317	391,094
93.397	National Institutes of Health	Direct			1 U54 CA217450-01A1	Cancer Centers Support Grants	59,605	-
93.397	National Institutes of Health	Pass-Through	National Institutes of Health		VUMC120485	Cancer Centers Support Grants	12,685	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC106128	Cancer Centers Support Grants	469,159	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC108705	Cancer Centers Support Grants	306,988	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC117003	Cancer Centers Support Grants	2,746	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC120337	Cancer Centers Support Grants	326,629	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 59469	Cancer Centers Support Grants	1,313	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 59496	Cancer Centers Support Grants	1,130,184	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 77006	Cancer Centers Support Grants	7,186	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC59466	Cancer Centers Support Grants	237,498	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC92816	Cancer Centers Support Grants	4,964	-
93.397	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC94993	Cancer Centers Support Grants	67	-
							2,559,044	-
93.398	National Institutes of Health	Direct			1F30CA268325-01A1	Cancer Research Manpower	34,642	-
93.398	National Institutes of Health	Direct			1F30CA275020-01A1	Cancer Research Manpower	30,274	-
93.398	National Institutes of Health	Direct			1F30CA281125-01	Cancer Research Manpower	33,693	-
93.398	National Institutes of Health	Direct			1F30CA283320-01A1	Cancer Research Manpower	33,432	-
93.398	National Institutes of Health	Direct			1F30CA285888-01	Cancer Research Manpower	1,764	-
93.398	National Institutes of Health	Direct			1F31CA271799-01A1	Cancer Research Manpower	1,386	-
93.398	National Institutes of Health	Direct			1F31CA278330-01	Cancer Research Manpower	29,636	-
93.398	National Institutes of Health	Direct			1F31CA284715-01A1	Cancer Research Manpower	31,594	-
93.398	National Institutes of Health	Direct			1F31CA294618-01	Cancer Research Manpower	33,740	-
93.398	National Institutes of Health	Direct			1F31CA294983-01	Cancer Research Manpower	33,740	-
93.398	National Institutes of Health	Direct			1F32CA281162-01	Cancer Research Manpower	5,907	-
93.398	National Institutes of Health	Direct			1F32CA288044-01	Cancer Research Manpower	59,694	-
93.398	National Institutes of Health	Direct			2T32CA009582-36	Cancer Research Manpower	397,452	-
93.398	National Institutes of Health	Direct			2T32CA009592-31	Cancer Research Manpower	133,659	-
93.398	National Institutes of Health	Direct			2T32CA009592-36A1	Cancer Research Manpower	41,444	-
93.398	National Institutes of Health	Direct			2T32CA119925-16A1	Cancer Research Manpower	174,202	-

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Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.398	National Institutes of Health	Direct			4K00CA264734-03	Cancer Research Manpower	4,485	-
93.398	National Institutes of Health	Direct			4R00CA256350-03	Cancer Research Manpower	224,480	-
93.398	National Institutes of Health	Direct			F31CA265070	Cancer Research Manpower	1,931	-
93.398	National Institutes of Health	Direct			T32CA009582-31-35	Cancer Research Manpower	18,524	-
							1,328,779	-
93.433	Administration for Community Living	Direct			90D0GE0101-01-00	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	349,667	42,780
93.433	Administration for Community Living	Direct			90FRE0094-01-00	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	99,461	20,306
93.433	Administration for Community Living	Pass-Through	Virginia Commonwealth University		FP00010584_SA001	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	67,507	-
93.433	Administration for Community Living	Pass-Through	Virginia Commonwealth University		FP00010556_SA002	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	237,725	26,261
							754,360	89,347
93.516	Health Resources and Services Administration	Direct			1T29HP46749-01-00	Public Health Training Centers Program	1,286,627	346,399
93.564	US Department of Justice	Pass-Through	University of Texas at Austin		UTAUS-SUB00000419	Child Support Enforcement Research	33,740	-
93.590	Administration for Children and Families	Pass-Through	University of Texas at Austin		UTAUS-SUB00000444	Community-Based Child Abuse Prevention Grants	804	-
93.630	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC82989	Developmental Disabilities Basic Support and Advocacy Grants	35,585	-
93.630	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 82989	Developmental Disabilities Basic Support and Advocacy Grants	170	-
							35,755	-
93.632	Administration for Community Living	Pass-Through	Vanderbilt University Medical Center		90DDUC077-01-00	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	121,115	-
93.732	Health Resources and Services Administration	Direct			2M01HP31387-05-00	Mental and Behavioral Health Education and Training Grants	509,660	-
							509,660	-
93.837	National Institutes of Health	Direct			1F20HL151069 YR 1-5	Cardiovascular Diseases Research	(50)	-
93.837	National Institutes of Health	Direct			1F30HL168829-01	Cardiovascular Diseases Research	36,787	-
93.837	National Institutes of Health	Direct			1F31HL164064-01A1	Cardiovascular Diseases Research	27,320	-
93.837	National Institutes of Health	Direct			1F31HL167471-01	Cardiovascular Diseases Research	34,896	-
93.837	National Institutes of Health	Direct			1F31HL168964-01	Cardiovascular Diseases Research	35,139	-
93.837	National Institutes of Health	Direct			1F31HL170766-01A1	Cardiovascular Diseases Research	29,287	-
93.837	National Institutes of Health	Direct			1F31HL172640-01	Cardiovascular Diseases Research	54,645	-
93.837	National Institutes of Health	Direct			1F31HL172670-01	Cardiovascular Diseases Research	33,589	-
93.837	National Institutes of Health	Direct			1F31HL176154-01	Cardiovascular Diseases Research	19,799	-
93.837	National Institutes of Health	Direct			1F31HL151223-01	Cardiovascular Diseases Research	343,886	162,100
93.837	National Institutes of Health	Direct			1F31HL170545-01A1	Cardiovascular Diseases Research	312,359	158,443
93.837	National Institutes of Health	Direct			1F31HL170545-01	Cardiovascular Diseases Research	827,819	55,523
93.837	National Institutes of Health	Direct			1F05HL171506-01A1	Cardiovascular Diseases Research	182,821	110,118
93.837	National Institutes of Health	Direct			1F05HL145330-01	Cardiovascular Diseases Research	5	-
93.837	National Institutes of Health	Direct			1T32HL144446	Cardiovascular Diseases Research	46,862	-
93.837	National Institutes of Health	Pass-Through	Northwestern University		60062687_VU	Cardiovascular Diseases Research	742,974	-
93.837	National Institutes of Health	Pass-Through	University of Iowa		S03953-01	Cardiovascular Diseases Research	4,569	-
93.837	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC103886	Cardiovascular Diseases Research	49,700	-
93.837	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC133795	Cardiovascular Diseases Research	99,930	-
93.837	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC99625	Cardiovascular Diseases Research	14,771	-
93.837	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		2P01HL16263-06A1	Cardiovascular Diseases Research	435,024	-
93.837	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC 65119	Cardiovascular Diseases Research	7,939	-
							3,340,071	485,984
93.838	National Institutes of Health	Direct			1F30HL170483-01	Lung Diseases Research	33,392	-
93.838	National Institutes of Health	Direct			1R01HL172247-01	Lung Diseases Research	680,727	-
93.838	National Institutes of Health	Pass-Through	Purdue University		11001506-002	Lung Diseases Research	277,333	-
93.838	National Institutes of Health	Pass-Through	University of Alabama at Birmingham		000541108-SC003	Lung Diseases Research	84,050	-
93.838	National Institutes of Health	Pass-Through	University of North Carolina Chapel Hill		5131204	Lung Diseases Research	208,121	-
93.838	National Institutes of Health	Pass-Through	University of Pittsburgh		AWD0004670 (138760-2)	Lung Diseases Research	32,291	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC103886	Lung Diseases Research	56,338	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC103886	Lung Diseases Research	4,616	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC113804	Lung Diseases Research	1,072	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC113897	Lung Diseases Research	16,656	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		R33HL150783	Lung Diseases Research	(103)	-
93.838	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		1R35HL135790	Lung Diseases Research	7,391	-
93.838	National Institutes of Health	Direct			5118208	Lung Diseases Research	120	-
							1,440,604	-
93.839	National Institutes of Health	Direct			1F31HL174137-01	Blood Diseases and Resources Research	28,836	-
93.839	National Institutes of Health	Direct			1F31HL178162-01	Blood Diseases and Resources Research	5,014	-
93.839	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC122930	Blood Diseases and Resources Research	171,362	-
							205,212	-
93.840	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC117461	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	1,157	-
93.840	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC97349	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	42,201	-
							43,358	-
93.846	National Institutes of Health	Direct			1F31AR082264-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	26,374	-
93.846	National Institutes of Health	Direct			1F31AR026626-01	Arthritis, Musculoskeletal and Skin Diseases Research	39,644	-
93.846	National Institutes of Health	Direct			1R01AR072679-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	45,708	6,243
93.846	National Institutes of Health	Direct			1R01AR078666-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	358,723	22,000
93.846	National Institutes of Health	Direct			1R01AR083410-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	332,388	25,710
93.846	National Institutes of Health	Direct			1R01AR083437-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	247,975	-

The accompanying notes are an integral part of this schedule

Vanderbilt University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.846	National Institutes of Health	Direct			1R21AR084181-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	197,720	-
93.846	National Institutes of Health	Direct			2T32DK084181-01A1	Arthritis, Musculoskeletal and Skin Diseases Research	327,709	12,142
93.846	National Institutes of Health	Direct			R21DK070245	Arthritis, Musculoskeletal and Skin Diseases Research	20,400	-
93.846	National Institutes of Health	Pass-Through	University of Kentucky		3200005420-24-114	Arthritis, Musculoskeletal and Skin Diseases Research	7,763	32,040
93.846	National Institutes of Health	Pass-Through	University of Michigan		SUBK00016577	Arthritis, Musculoskeletal and Skin Diseases Research	49,440	-
93.846	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC983077	Arthritis, Musculoskeletal and Skin Diseases Research	18,814	-
93.846	National Institutes of Health	Pass-Through	Carle Foundation Hospital		21IMG3331-1	Arthritis, Musculoskeletal and Skin Diseases Research	59,889	-
93.846	National Institutes of Health	Direct			1R21AR078636	Arthritis, Musculoskeletal and Skin Diseases Research	1,065	-
							2,053,602	98,135
93.847	National Institutes of Health	Direct			F30DK127699	Diabetes, Digestive, and Kidney Diseases Extramural Research	38,320	-
93.847	National Institutes of Health	Direct			F19DK134041-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	33,761	-
93.847	National Institutes of Health	Direct			F30DK134046-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	35,113	-
93.847	National Institutes of Health	Direct			F1D1K127687-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	422	-
93.847	National Institutes of Health	Direct			F1D1K131902-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	4,524	-
93.847	National Institutes of Health	Direct			F1D1K134158-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	29,503	-
93.847	National Institutes of Health	Direct			F1D1K136344-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	34,206	-
93.847	National Institutes of Health	Direct			F1D1K137637-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	34,879	-
93.847	National Institutes of Health	Direct			F1D1K138714-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	35,348	-
93.847	National Institutes of Health	Direct			F1D1K139660-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	27,284	-
93.847	National Institutes of Health	Direct			F1D1K141157-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	31,810	-
93.847	National Institutes of Health	Direct			F1D1K142244-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	29,036	-
93.847	National Institutes of Health	Direct			F1D1K142250-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	1,044	-
93.847	National Institutes of Health	Direct			F1D1K142267-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	17,571	-
93.847	National Institutes of Health	Direct			1K01DK135924-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	116,655	-
93.847	National Institutes of Health	Direct			1K01DK136926-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	81,397	-
93.847	National Institutes of Health	Direct			1K09DK133620-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	34,333	-
93.847	National Institutes of Health	Direct			1R01DK171147	Diabetes, Digestive, and Kidney Diseases Extramural Research	127,244	-
93.847	National Institutes of Health	Direct			1R01DK195508	Diabetes, Digestive, and Kidney Diseases Extramural Research	1,752	-
93.847	National Institutes of Health	Direct			1R01DK125546-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	234,548	-
93.847	National Institutes of Health	Direct			1R01DK125996-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	367,127	-
93.847	National Institutes of Health	Direct			1R01DK128710-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	405,313	-
93.847	National Institutes of Health	Direct			1R01DK129340-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	436,823	-
93.847	National Institutes of Health	Direct			1R01DK131082-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	550,276	-
93.847	National Institutes of Health	Direct			1R01DK132259-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	412,001	-
93.847	National Institutes of Health	Direct			1R01DK132852-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	74,422	73,425
93.847	National Institutes of Health	Direct			1R01DK135937-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	441,103	-
93.847	National Institutes of Health	Direct			1R01DK136788-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	557,325	290,393
93.847	National Institutes of Health	Direct			1R01DK138141-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	605,121	-
93.847	National Institutes of Health	Direct			1R21DK137147-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	440,362	-
93.847	National Institutes of Health	Direct			1R25DK137746-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	133,988	-
93.847	National Institutes of Health	Direct			1U01DK133766-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	99,203	21,555
93.847	National Institutes of Health	Direct			1U01DK133776-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	598,884	169,291
93.847	National Institutes of Health	Direct			1U2CDK135073-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	762,973	7,055
93.847	National Institutes of Health	Direct			2R01DK106228-06	Diabetes, Digestive, and Kidney Diseases Extramural Research	483,967	136,083
93.847	National Institutes of Health	Direct			2R01DK18243-43A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	(2,947)	-
93.847	National Institutes of Health	Direct			2R01DK18243-48A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	583,340	-
93.847	National Institutes of Health	Direct			2R01DK18243-48A2	Diabetes, Digestive, and Kidney Diseases Extramural Research	1,007	-
93.847	National Institutes of Health	Direct			2R01DK095670	Diabetes, Digestive, and Kidney Diseases Extramural Research	746,163	378,442
93.847	National Institutes of Health	Direct			2R01DK095811-09	Diabetes, Digestive, and Kidney Diseases Extramural Research	449,687	-
93.847	National Institutes of Health	Direct			2R01DK103831-06	Diabetes, Digestive, and Kidney Diseases Extramural Research	553,913	100,503
93.847	National Institutes of Health	Direct			2R01DK106476-06A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	315,534	-
93.847	National Institutes of Health	Direct			2R01DK111949-06	Diabetes, Digestive, and Kidney Diseases Extramural Research	534,788	-
93.847	National Institutes of Health	Direct			2T32DK007563-36	Diabetes, Digestive, and Kidney Diseases Extramural Research	656,658	-
93.847	National Institutes of Health	Direct			2T32DK101003-06	Diabetes, Digestive, and Kidney Diseases Extramural Research	152,641	-
93.847	National Institutes of Health	Direct			2T32DK101003-11	Diabetes, Digestive, and Kidney Diseases Extramural Research	93,140	-
93.847	National Institutes of Health	Direct			R01DK124870-06	Diabetes, Digestive, and Kidney Diseases Extramural Research	183,023	26,066
93.847	National Institutes of Health	Direct			F31DK127728	Diabetes, Digestive, and Kidney Diseases Extramural Research	(110)	-
93.847	National Institutes of Health	Direct			R01DK121520	Diabetes, Digestive, and Kidney Diseases Extramural Research	94,532	-
93.847	National Institutes of Health	Pass-Through	American University		GR01DK095006	Diabetes, Digestive, and Kidney Diseases Extramural Research	78,528	-
93.847	National Institutes of Health	Pass-Through	Augusta University		362297-3	Diabetes, Digestive, and Kidney Diseases Extramural Research	29,450	-
93.847	National Institutes of Health	Pass-Through	Cincinnati Children's Hospital Medical Center		03000083340/1394	Diabetes, Digestive, and Kidney Diseases Extramural Research	1,259	-
93.847	National Institutes of Health	Pass-Through	Columbia University		1(GC016489-01)	Diabetes, Digestive, and Kidney Diseases Extramural Research	149,899	-
93.847	National Institutes of Health	Pass-Through	Endo Theia, Inc		n/a/001/001/01	Diabetes, Digestive, and Kidney Diseases Extramural Research	6,059	-
93.847	National Institutes of Health	Pass-Through	Howard University, Inc		GRT00333-10101792	Diabetes, Digestive, and Kidney Diseases Extramural Research	9,329	-
93.847	National Institutes of Health	Pass-Through	Icahn School of Medicine at Mount Sinai		IF129081210-940002	Diabetes, Digestive, and Kidney Diseases Extramural Research	29,999	-
93.847	National Institutes of Health	Pass-Through	SAINT LOUIS UNIVERSITY		A01852-20647	Diabetes, Digestive, and Kidney Diseases Extramural Research	53,587	-
93.847	National Institutes of Health	Pass-Through	SFC Fluidics, Inc.		SFC 2023-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	342	-
93.847	National Institutes of Health	Pass-Through	University of Alabama at Birmingham		000542155-SC001	Diabetes, Digestive, and Kidney Diseases Extramural Research	201,769	-
93.847	National Institutes of Health	Pass-Through	University of California Berkeley		00011705	Diabetes, Digestive, and Kidney Diseases Extramural Research	71,990	-
93.847	National Institutes of Health	Pass-Through	University of Cincinnati		014965-00003	Diabetes, Digestive, and Kidney Diseases Extramural Research	135,682	-
93.847	National Institutes of Health	Pass-Through	University of Kansas Medical Center Research Institute, Inc.		SUBK00017181	Diabetes, Digestive, and Kidney Diseases Extramural Research	4,913	-
93.847	National Institutes of Health	Pass-Through	University of Michigan		SUBK00017183	Diabetes, Digestive, and Kidney Diseases Extramural Research	5,141	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		SUBK00019540	Diabetes, Digestive, and Kidney Diseases Extramural Research	64,665	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC111636	Diabetes, Digestive, and Kidney Diseases Extramural Research	50,399	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC112082	Diabetes, Digestive, and Kidney Diseases Extramural Research	113,561	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC113233	Diabetes, Digestive, and Kidney Diseases Extramural Research	71,305	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC115604	Diabetes, Digestive, and Kidney Diseases Extramural Research	4,740	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC115992	Diabetes, Digestive, and Kidney Diseases Extramural Research	62,101	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC116258	Diabetes, Digestive, and Kidney Diseases Extramural Research	9,908	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC123184	Diabetes, Digestive, and Kidney Diseases Extramural Research	6,419	-
93.847	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC124733	Diabetes, Digestive, and Kidney Diseases Extramural Research	35,381	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC125517	Diabetes, Digestive, and Kidney Diseases Extramural Research	64,618	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC125534	Diabetes, Digestive, and Kidney Diseases Extramural Research	90,837	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC125511	Diabetes, Digestive, and Kidney Diseases Extramural Research	10,465	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC59165	Diabetes, Digestive, and Kidney Diseases Extramural Research	238,162	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC59472	Diabetes, Digestive, and Kidney Diseases Extramural Research	389,217	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC91436	Diabetes, Digestive, and Kidney Diseases Extramural Research	(6,257)	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC93219	Diabetes, Digestive, and Kidney Diseases Extramural Research	14,292	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC99988	Diabetes, Digestive, and Kidney Diseases Extramural Research	3,961	-
93.847	National Institutes of Health		Pass-Through	Cincinnati Children's Hospital Medical Center	R01DK123181	Diabetes, Digestive, and Kidney Diseases Extramural Research	(45)	-
93.847	National Institutes of Health		Pass-Through	Indiana University	2R01DK040949	Diabetes, Digestive, and Kidney Diseases Extramural Research	171,277	-
93.847	National Institutes of Health		Pass-Through	Indiana University	IN4684797VU	Diabetes, Digestive, and Kidney Diseases Extramural Research	(26,286)	-
93.847	National Institutes of Health		Pass-Through	Stanford University	62628788-192945	Diabetes, Digestive, and Kidney Diseases Extramural Research	56,425	-
93.847	National Institutes of Health		Pass-Through	Stanford University	R01DK126482	Diabetes, Digestive, and Kidney Diseases Extramural Research	99,648	-
93.847	National Institutes of Health		Pass-Through	University of Alabama at Birmingham	000651644-SC001	Diabetes, Digestive, and Kidney Diseases Extramural Research	72,396	-
93.847	National Institutes of Health		Pass-Through	University of California San Diego	R01DK70407	Diabetes, Digestive, and Kidney Diseases Extramural Research	304	-
93.847	National Institutes of Health		Pass-Through	University of Texas Southwestern Medical Center	GM03201024 POI#00000001887	Diabetes, Digestive, and Kidney Diseases Extramural Research	6,955	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC77470	Diabetes, Digestive, and Kidney Diseases Extramural Research	(13,585)	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC82317	Diabetes, Digestive, and Kidney Diseases Extramural Research	16,818	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC116369	Diabetes, Digestive, and Kidney Diseases Extramural Research	5,924	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC78181	Diabetes, Digestive, and Kidney Diseases Extramural Research	(117)	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC92750	Diabetes, Digestive, and Kidney Diseases Extramural Research	8,771	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC94882	Diabetes, Digestive, and Kidney Diseases Extramural Research	108,825	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC97633	Diabetes, Digestive, and Kidney Diseases Extramural Research	5,029	-
93.847	National Institutes of Health		Direct		1 R01 DK106228-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	14	-
93.847	National Institutes of Health		Direct		1 R01 DK111940-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	76	-
93.847	National Institutes of Health		Direct		1 R01DK117158-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	2,827	-
93.847	National Institutes of Health		Direct		1 R01DK117158-01	Diabetes, Digestive, and Kidney Diseases Extramural Research	929	-
93.847	National Institutes of Health		Direct		1 R01DK0126529-01A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	2,78	-
93.847	National Institutes of Health		Direct		2 R01 DK097392-06A1	Diabetes, Digestive, and Kidney Diseases Extramural Research	1,27	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC99890	Diabetes, Digestive, and Kidney Diseases Extramural Research	434	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	DK020593	Diabetes, Digestive, and Kidney Diseases Extramural Research	4,183	-
93.847	National Institutes of Health		Pass-Through	Augusta University	35235-8	Diabetes, Digestive, and Kidney Diseases Extramural Research	105	-
93.847	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	UNIV58624	Diabetes, Digestive, and Kidney Diseases Extramural Research	610	-
14,773,671		1,202,813						
93.853	National Institutes of Health		Direct		1F31NS125011-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	1,659	-
93.853	National Institutes of Health		Direct		1F31NS131056-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	24,719	-
93.853	National Institutes of Health		Direct		1F31NS134292-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	33,712	-
93.853	National Institutes of Health		Direct		1F31NS135008-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	32,999	-
93.853	National Institutes of Health		Direct		1F31NS135926-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	30,989	-
93.853	National Institutes of Health		Direct		1F31NS135949-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	33,656	-
93.853	National Institutes of Health		Direct		1F31NS135973-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	2,662	-
93.853	National Institutes of Health		Direct		1F31NS143413-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	2,546	-
93.853	National Institutes of Health		Direct		1I09NS133399-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	81,468	-
93.853	National Institutes of Health		Direct		1I01NS102365	Extramural Research Programs in the Neurosciences and Neurological Disorders	(7,722)	1,355
93.853	National Institutes of Health		Direct		1I01NS107456	Extramural Research Programs in the Neurosciences and Neurological Disorders	271	-
93.853	National Institutes of Health		Direct		1I01NS111940-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	309,318	117
93.853	National Institutes of Health		Direct		1I01NS117491	Extramural Research Programs in the Neurosciences and Neurological Disorders	10,149	-
93.853	National Institutes of Health		Direct		1I01NS135569-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	329,866	-
93.853	National Institutes of Health		Direct		1I01NS185880-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	100,894	29,550
93.853	National Institutes of Health		Direct		1I01NS120518-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	341,979	110,381
93.853	National Institutes of Health		Direct		1I01NS129855-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	596,542	140,944
93.853	National Institutes of Health		Direct		1I01NS129982-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	509,980	-
93.853	National Institutes of Health		Direct		1I01NS131495-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	531,721	-
93.853	National Institutes of Health		Direct		1I01NS131557-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	320,544	-
93.853	National Institutes of Health		Direct		1I01NS132867-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	394,987	-
93.853	National Institutes of Health		Direct		1I01NS136342-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	241,001	71,830
93.853	National Institutes of Health		Direct		1I01NS136743-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	61,381	-
93.853	National Institutes of Health		Direct		1I01NS140174-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	112,565	-
93.853	National Institutes of Health		Direct		1I01NS141200-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	161,979	-
93.853	National Institutes of Health		Direct		1I01NS145120-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	42,540	-
93.853	National Institutes of Health		Direct		1I01NS127100-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	1,428	3,084
93.853	National Institutes of Health		Direct		1I01NS127128-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	674,188	171,988
93.853	National Institutes of Health		Direct		1I01NS129735-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	1,099,558	348,123
93.853	National Institutes of Health		Direct		1I01NS130334-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	1,237,482	655,080
93.853	National Institutes of Health		Direct		2R01NS31373 YR 27-31	Extramural Research Programs in the Neurosciences and Neurological Disorders	490,713	-
93.853	National Institutes of Health		Direct		2R01NS134128-22A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	450,189	-
93.853	National Institutes of Health		Direct		2R01NS134179-03	Extramural Research Programs in the Neurosciences and Neurological Disorders	97,277	-
93.853	National Institutes of Health		Direct		4R00NS121999-03	Extramural Research Programs in the Neurosciences and Neurological Disorders	343,562	-
93.853	National Institutes of Health		Direct		4R01NS127128-02	Extramural Research Programs in the Neurosciences and Neurological Disorders	95,201	-
93.853	National Institutes of Health		Direct		4U10NS116218-02	Extramural Research Programs in the Neurosciences and Neurological Disorders	62,386	20,865
93.853	National Institutes of Health		Direct		8000NS12280-03	Extramural Research Programs in the Neurosciences and Neurological Disorders	11,846	-
93.853	National Institutes of Health		Direct		R01NS059589	Extramural Research Programs in the Neurosciences and Neurological Disorders	1,074	-
93.853	National Institutes of Health		Pass-Through	Cornell University	144679-2199	Extramural Research Programs in the Neurosciences and Neurological Disorders	312,244	-
93.853	National Institutes of Health		Pass-Through	National Institutes of Health	F31NS132996-01	Extramural Research Programs in the Neurosciences and Neurological Disorders	16,715	-
93.853	National Institutes of Health		Pass-Through	The Research Foundation for Mental Hygiene, Inc.	162098	Extramural Research Programs in the Neurosciences and Neurological Disorders	314,396	-
93.853	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC106332	Extramural Research Programs in the Neurosciences and Neurological Disorders	80,623	-
93.853	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC119110	Extramural Research Programs in the Neurosciences and Neurological Disorders	79,899	-
93.853	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC125978	Extramural Research Programs in the Neurosciences and Neurological Disorders	33,854	-
93.853	National Institutes of Health		Pass-Through	Vanderbilt University Medical Center	VUMC134822	Extramural Research Programs in the Neurosciences and Neurological Disorders	3,781	-
93.853	National Institutes of Health		Pass-Through	Yale University	n/a	Extramural Research Programs in the Neurosciences and Neurological Disorders	368,465	-
93.853	National Institutes of Health		Pass-Through	Children's Hospital of Philadelphia	CHOP_3201870620	Extramural Research Programs in the Neurosciences and Neurological Disorders	(557)	-
93.853	National Institutes of Health		Pass-Through	Loyola University Chicago	RG LU 213423-1vu	Extramural Research Programs in the Neurosciences and Neurological Disorders	14,309	-

The accompanying notes are an integral part of this schedule

Vanderbilt University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	SR01NS108445-02	Extramural Research Programs in the Neurosciences and Neurological Disorders	37,792	-
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 69141	Extramural Research Programs in the Neurosciences and Neurological Disorders	368	498
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 75765	Extramural Research Programs in the Neurosciences and Neurological Disorders	85,466	-
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 80403	Extramural Research Programs in the Neurosciences and Neurological Disorders	94,918	-
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 89757	Extramural Research Programs in the Neurosciences and Neurological Disorders	4,350	-
93.853	National Institutes of Health	Pass-Through	Yale University	UNIV59887	Extramural Research Programs in the Neurosciences and Neurological Disorders	250	-
93.853	National Institutes of Health	Direct		1R21NS116257-1	Extramural Research Programs in the Neurosciences and Neurological Disorders	86	-
93.853	National Institutes of Health	Direct		1R01NS112455-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	385	-
93.853	National Institutes of Health	Pass-Through	University of Chicago	1R21NS108505-01A1	Extramural Research Programs in the Neurosciences and Neurological Disorders	89	-
93.853	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 91592	Extramural Research Programs in the Neurosciences and Neurological Disorders	487	-
						11,244,490	1,554,395
93.855	National Institutes of Health	Direct		1T32 AI138032-01A1	Allergy and Infectious Diseases Research	69,224	-
93.855	National Institutes of Health	Direct		1F30AI169748-01A1	Allergy and Infectious Diseases Research	33,790	-
93.855	National Institutes of Health	Direct		1F30AI176712-01A1	Allergy and Infectious Diseases Research	33,816	-
93.855	National Institutes of Health	Direct		1F30AI181344-01A1	Allergy and Infectious Diseases Research	31,388	-
93.855	National Institutes of Health	Direct		1F30AI181466-01A1	Allergy and Infectious Diseases Research	17,025	-
93.855	National Institutes of Health	Direct		1F31AI161882-01A1	Allergy and Infectious Diseases Research	14,363	-
93.855	National Institutes of Health	Direct		1F31AI169971-01	Allergy and Infectious Diseases Research	24,577	-
93.855	National Institutes of Health	Direct		1F31AI172352-01A1	Allergy and Infectious Diseases Research	27,461	-
93.855	National Institutes of Health	Direct		1F31AI174488-01	Allergy and Infectious Diseases Research	30,988	-
93.855	National Institutes of Health	Direct		1F31AI178950-01A1	Allergy and Infectious Diseases Research	36,002	-
93.855	National Institutes of Health	Direct		1P30AI178950-01A1	Allergy and Infectious Diseases Research	37,958	-
93.855	National Institutes of Health	Direct		1F31AI195453-01	Allergy and Infectious Diseases Research	31,388	-
93.855	National Institutes of Health	Direct		1R01AI193601-01A1	Allergy and Infectious Diseases Research	100,725	32,390
93.855	National Institutes of Health	Direct		1R01AI140400-01A1	Allergy and Infectious Diseases Research	201,442	-
93.855	National Institutes of Health	Direct		1R01AI153356-01A1	Allergy and Infectious Diseases Research	731,963	206,728
93.855	National Institutes of Health	Direct		1R01AI157827-01	Allergy and Infectious Diseases Research	964,901	429,813
93.855	National Institutes of Health	Direct		1R01AI163472-01	Allergy and Infectious Diseases Research	461,823	104,629
93.855	National Institutes of Health	Direct		1R01AI170546-01A1	Allergy and Infectious Diseases Research	641,893	-
93.855	National Institutes of Health	Direct		1R01AI173025-01A1	Allergy and Infectious Diseases Research	544,716	-
93.855	National Institutes of Health	Direct		1R01AI184975-01	Allergy and Infectious Diseases Research	481,963	225,123
93.855	National Institutes of Health	Direct		1R21AI170977-01	Allergy and Infectious Diseases Research	90,022	-
93.855	National Institutes of Health	Direct		2T32AI112541	Allergy and Infectious Diseases Research	355,785	4,710
93.855	National Institutes of Health	Direct		7F31AI176821-02	Allergy and Infectious Diseases Research	21,926	-
93.855	National Institutes of Health	Direct		A1000157036	Allergy and Infectious Diseases Research	1,049	39,173
93.855	National Institutes of Health	Pass-Through	Georgia State University	F30AI157036	Allergy and Infectious Diseases Research	75,340	-
93.855	National Institutes of Health	Pass-Through	Oak Crest Institute of Science	SP00015689-02	Allergy and Infectious Diseases Research	267,614	-
93.855	National Institutes of Health	Pass-Through	Regents Of The University Of Minnesota	22-397-Vanderbilt	Allergy and Infectious Diseases Research	44,600	-
93.855	National Institutes of Health	Pass-Through	Seattle Children's Hospital and Regional Medical Center	P010354801	Allergy and Infectious Diseases Research	84,802	-
93.855	National Institutes of Health	Pass-Through	University of California San Francisco	13369SUB	Allergy and Infectious Diseases Research	82,945	-
93.855	National Institutes of Health	Pass-Through	University of California San Francisco	14379sc	Allergy and Infectious Diseases Research	55,054	-
93.855	National Institutes of Health	Pass-Through	University of California San Francisco	14380sc	Allergy and Infectious Diseases Research	54,098	-
93.855	National Institutes of Health	Pass-Through	University of California San Francisco	14550sc	Allergy and Infectious Diseases Research	149,483	-
93.855	National Institutes of Health	Pass-Through	University of Illinois at Urbana-Champaign	TBD	Allergy and Infectious Diseases Research	136,404	-
93.855	National Institutes of Health	Pass-Through	University of North Carolina Chapel Hill	5125061	Allergy and Infectious Diseases Research	985,847	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 1204538	Allergy and Infectious Diseases Research	57,427	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 105293	Allergy and Infectious Diseases Research	58,301	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 112942	Allergy and Infectious Diseases Research	201,442	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 112044	Allergy and Infectious Diseases Research	(128)	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 112088	Allergy and Infectious Diseases Research	86,951	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 114371	Allergy and Infectious Diseases Research	2,504	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 115862	Allergy and Infectious Diseases Research	33,029	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 116179	Allergy and Infectious Diseases Research	98,944	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 123556/IA00000580	Allergy and Infectious Diseases Research	53,826	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 124704	Allergy and Infectious Diseases Research	259,681	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 126356	Allergy and Infectious Diseases Research	5,640	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 129747	Allergy and Infectious Diseases Research	16,997	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 130028	Allergy and Infectious Diseases Research	24,361	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 130384	Allergy and Infectious Diseases Research	14,617	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC99752	Allergy and Infectious Diseases Research	170	-
93.855	National Institutes of Health	Pass-Through	Dana Farber Cancer Institute	Data Farber - 1031301	Allergy and Infectious Diseases Research	132,051	-
93.855	National Institutes of Health	Pass-Through	Dana Farber Cancer Institute	Dana Farber - 1313801	Allergy and Infectious Diseases Research	2,348	-
93.855	National Institutes of Health	Pass-Through	Dana Farber Cancer Institute	Dana Farber 1313801	Allergy and Infectious Diseases Research	251,305	-
93.855	National Institutes of Health	Pass-Through	Dana Farber Cancer Institute	ROI 1A154561	Allergy and Infectious Diseases Research	23,701	-
93.855	National Institutes of Health	Pass-Through	University of Texas MD Anderson Cancer Center	1P01 AI139449-01A1	Allergy and Infectious Diseases Research	323,671	-
93.855	National Institutes of Health	Pass-Through	University of Texas Medical Branch at Galveston	19-85457	Allergy and Infectious Diseases Research	3,081	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 68219	Allergy and Infectious Diseases Research	250	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 81171	Allergy and Infectious Diseases Research	10,889	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 81252	Allergy and Infectious Diseases Research	93,431	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC 94055	Allergy and Infectious Diseases Research	16,845	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC81649	Allergy and Infectious Diseases Research	33,185	-
93.855	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC88630	Allergy and Infectious Diseases Research	410,575	-
93.855	National Institutes of Health	Direct		1R21AI156693	Allergy and Infectious Diseases Research	318	-
93.855	National Institutes of Health	Pass-Through	Pragma Health Corporation	PragmaDX-1	Allergy and Infectious Diseases Research	409	-
						9,536,697	1,042,566
93.859	National Institutes of Health	Direct		1 R01 GM128087-01A1	Biomedical Research and Research Training	(512)	-
93.859	National Institutes of Health	Direct		1F31GM148021-01	Biomedical Research and Research Training	33,802	-
93.859	National Institutes of Health	Direct		1F31GM148021-01	Biomedical Research and Research Training	28,152	-
93.859	National Institutes of Health	Direct		1F32GM154465-01	Biomedical Research and Research Training	49,671	-
93.859	National Institutes of Health	Direct		1R01GM131178-01	Biomedical Research and Research Training	189,839	43,810
93.859	National Institutes of Health	Direct		1R01GM134548-01A	Biomedical Research and Research Training	7,042	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.859	National Institutes of Health	Direct		1R01GM137458-01A1	Biomedical Research and Research Training	283,440	65,975
93.859	National Institutes of Health	Direct		1R01GM137595-01	Biomedical Research and Research Training	2,095	1,175
93.859	National Institutes of Health	Direct		1R01GM140200	Biomedical Research and Research Training	140	-
93.859	National Institutes of Health	Direct		1R01GM141251-01A1	Biomedical Research and Research Training	389,775	-
93.859	National Institutes of Health	Direct		1R01GM141604-01A1	Biomedical Research and Research Training	91,039	-
93.859	National Institutes of Health	Direct		1R01GM144512-01A1	Biomedical Research and Research Training	411,137	180,280
93.859	National Institutes of Health	Direct		1R01GM147078-01	Biomedical Research and Research Training	332,095	35,697
93.859	National Institutes of Health	Direct		1R01GM149886-01A1	Biomedical Research and Research Training	204,635	-
93.859	National Institutes of Health	Direct		1R01GM158745-01	Biomedical Research and Research Training	24,452	-
93.859	National Institutes of Health	Direct		1R25GM134079	Biomedical Research and Research Training	213,769	-
93.859	National Institutes of Health	Direct		1R25GM147296-01	Biomedical Research and Research Training	505,394	186,731
93.859	National Institutes of Health	Direct		1R35GM128650-01	Biomedical Research and Research Training	9,344	-
93.859	National Institutes of Health	Direct		1R35GM128696-01	Biomedical Research and Research Training	15,633	-
93.859	National Institutes of Health	Direct		1R35GM136015	Biomedical Research and Research Training	31,366	-
93.859	National Institutes of Health	Direct		1R35GM135592-01	Biomedical Research and Research Training	58,116	-
93.859	National Institutes of Health	Direct		1R35GM133602	Biomedical Research and Research Training	1,150	-
93.859	National Institutes of Health	Direct		1R35GM136401-01	Biomedical Research and Research Training	617,193	-
93.859	National Institutes of Health	Direct		1R35GM138007-01	Biomedical Research and Research Training	440,152	-
93.859	National Institutes of Health	Direct		1R35GM142709-01	Biomedical Research and Research Training	349,683	-
93.859	National Institutes of Health	Direct		1R35GM144091-01	Biomedical Research and Research Training	541,097	-
93.859	National Institutes of Health	Direct		1R35GM144112-01	Biomedical Research and Research Training	710,474	-
93.859	National Institutes of Health	Direct		1R35GM144123-01	Biomedical Research and Research Training	358,806	-
93.859	National Institutes of Health	Direct		1R35GM145378-01	Biomedical Research and Research Training	256,651	-
93.859	National Institutes of Health	Direct		1R35GM146960-01	Biomedical Research and Research Training	427,055	-
93.859	National Institutes of Health	Direct		1R35GM146982-01	Biomedical Research and Research Training	458,935	-
93.859	National Institutes of Health	Direct		1R35GM146987-01	Biomedical Research and Research Training	481,110	-
93.859	National Institutes of Health	Direct		1R35GM147091-01	Biomedical Research and Research Training	1,781	39,716
93.859	National Institutes of Health	Direct		1R35GM147897-01	Biomedical Research and Research Training	557,252	-
93.859	National Institutes of Health	Direct		1R35GM150372-01	Biomedical Research and Research Training	369,931	-
93.859	National Institutes of Health	Direct		1R35GM150225-01	Biomedical Research and Research Training	548,158	-
93.859	National Institutes of Health	Direct		1R35GM151876-01	Biomedical Research and Research Training	347,580	-
93.859	National Institutes of Health	Direct		1R35GM151905-01	Biomedical Research and Research Training	355,360	-
93.859	National Institutes of Health	Direct		1R35GM152031-01	Biomedical Research and Research Training	357,749	-
93.859	National Institutes of Health	Direct		1R35GM152382-01	Biomedical Research and Research Training	677,277	-
93.859	National Institutes of Health	Direct		1R35GM154684-01	Biomedical Research and Research Training	430,841	-
93.859	National Institutes of Health	Direct		1R35GM155058-01	Biomedical Research and Research Training	211,017	-
93.859	National Institutes of Health	Direct		1R35GM155237-01	Biomedical Research and Research Training	521,775	-
93.859	National Institutes of Health	Direct		1R35GM155303-01	Biomedical Research and Research Training	371,527	-
93.859	National Institutes of Health	Direct		1R35GM155307-01	Biomedical Research and Research Training	422,284	-
93.859	National Institutes of Health	Direct		1R35GM155307-01	Biomedical Research and Research Training	23,206	-
93.859	National Institutes of Health	Direct		1R35GM159331-01	Biomedical Research and Research Training	1,762	-
93.859	National Institutes of Health	Direct		1R35GM159018-01	Biomedical Research and Research Training	261,425	-
93.859	National Institutes of Health	Direct		1R32GM158230-01	Biomedical Research and Research Training	33,301	-
93.859	National Institutes of Health	Direct		1T32GM137793	Biomedical Research and Research Training	385,476	-
93.859	National Institutes of Health	Direct		1T32GM139800	Biomedical Research and Research Training	560,156	27,852
93.859	National Institutes of Health	Direct		1T32GM145734-01	Biomedical Research and Research Training	291,203	-
93.859	National Institutes of Health	Direct		1T32GM149363-01	Biomedical Research and Research Training	281,659	-
93.859	National Institutes of Health	Direct		1T32GM149371-01	Biomedical Research and Research Training	380,249	-
93.859	National Institutes of Health	Direct		1T32GM152284-01	Biomedical Research and Research Training	89,001	-
93.859	National Institutes of Health	Direct		1T32GM152286-01	Biomedical Research and Research Training	466,329	-
93.859	National Institutes of Health	Direct		1T34GM152287-01	Biomedical Research and Research Training	343,908	-
93.859	National Institutes of Health	Direct		1U01GM152530-01	Biomedical Research and Research Training	1,361	554,330
93.859	National Institutes of Health	Direct		1U01GM157232-01	Biomedical Research and Research Training	24,121	-
93.859	National Institutes of Health	Direct		2R01GM063557-13	Biomedical Research and Research Training	141,774	-
93.859	National Institutes of Health	Direct		2R01GM067871-17	Biomedical Research and Research Training	(1,541)	-
93.859	National Institutes of Health	Direct		2R01GM070902-13A1	Biomedical Research and Research Training	(3,171)	-
93.859	National Institutes of Health	Direct		2R01GM077659-13	Biomedical Research and Research Training	(1,717)	-
93.859	National Institutes of Health	Direct		2R01GM107434-09	Biomedical Research and Research Training	314,029	-
93.859	National Institutes of Health	Direct		2R01GM114250-06	Biomedical Research and Research Training	517,020	292,809
93.859	National Institutes of Health	Direct		2R01GM166116-05	Biomedical Research and Research Training	120	-
93.859	National Institutes of Health	Direct		2R01GM166116-09	Biomedical Research and Research Training	492,586	-
93.859	National Institutes of Health	Direct		2R01GM17650-05A1	Biomedical Research and Research Training	124,650	-
93.859	National Institutes of Health	Direct		2R01GM17650-05A2	Biomedical Research and Research Training	2,650	-
93.859	National Institutes of Health	Direct		2R01GM17650-05B2	Biomedical Research and Research Training	1,74	-
93.859	National Institutes of Health	Direct		2R01GM18130-05	Biomedical Research and Research Training	446,859	-
93.859	National Institutes of Health	Direct		2R03GM118989-06	Biomedical Research and Research Training	493,469	-
93.859	National Institutes of Health	Direct		2R03GM119525-06	Biomedical Research and Research Training	427,180	-
93.859	National Institutes of Health	Direct		2R03GM119552-06	Biomedical Research and Research Training	475,487	-
93.859	National Institutes of Health	Direct		2R03GM119669-06	Biomedical Research and Research Training	420,165	-
93.859	National Institutes of Health	Direct		2R03GM122516-06	Biomedical Research and Research Training	685,688	18,013
93.859	National Institutes of Health	Direct		2R03GM125028-06	Biomedical Research and Research Training	789,281	-
93.859	National Institutes of Health	Direct		2R03GM127098-06	Biomedical Research and Research Training	692,146	-
93.859	National Institutes of Health	Direct		2R03GM128650-06	Biomedical Research and Research Training	444,193	-
93.859	National Institutes of Health	Direct		2R03GM128696-06	Biomedical Research and Research Training	481,861	-
93.859	National Institutes of Health	Direct		2R03GM128915-06	Biomedical Research and Research Training	446,866	-
93.859	National Institutes of Health	Direct		2R03GM130009-06	Biomedical Research and Research Training	260,797	-
93.859	National Institutes of Health	Direct		2R03GM133552-06	Biomedical Research and Research Training	260,222	-
93.859	National Institutes of Health	Direct		2R03GM133602-06	Biomedical Research and Research Training	416,935	-
93.859	National Institutes of Health	Direct		2R03GM133743-06	Biomedical Research and Research Training	498,122	-
93.859	National Institutes of Health	Direct		2R03GM136323-08	Biomedical Research and Research Training	82,652	-

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Vanderbilt University
Schedule of Expenditures of Federal Awards
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Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.859	National Institutes of Health	Direct		2R35GM138007-06	Biomedical Research and Research Training	26,751	-
93.859	National Institutes of Health	Direct		2T32GM00347-41-45	Biomedical Research and Research Training	1,348,802	-
93.859	National Institutes of Health	Direct		2T32GM00349-41-45	Biomedical Research and Research Training	1,348	-
93.859	National Institutes of Health	Direct		2T32GM003820	Biomedical Research and Research Training	(2,302)	-
93.859	National Institutes of Health	Direct		4R00GM144698-02	Biomedical Research and Research Training	257,959	-
93.859	National Institutes of Health	Direct		4R37GM067152-18	Biomedical Research and Research Training	380,689	-
93.859	National Institutes of Health	Direct		7R35GM136323-07	Biomedical Research and Research Training	823,583	-
93.859	National Institutes of Health	Direct		R01GM097142	Biomedical Research and Research Training	274,463	-
93.859	National Institutes of Health	Direct		R01GM120569-05	Biomedical Research and Research Training	36,360	-
93.859	National Institutes of Health	Direct		R01GM123998	Biomedical Research and Research Training	203,748	-
93.859	National Institutes of Health	Direct		R35GM133743	Biomedical Research and Research Training	2,969	-
93.859	National Institutes of Health	Pass-Through	DeNovx, LLC	TBD	Biomedical Research and Research Training	104,872	-
93.859	National Institutes of Health	Pass-Through	University of Colorado Boulder	1562027	Biomedical Research and Research Training	2,045	-
93.859	National Institutes of Health	Pass-Through	University of Colorado Boulder	1565474	Biomedical Research and Research Training	62,222	-
93.859	National Institutes of Health	Pass-Through	University of Illinois at Urbana-Champaign	TBD	Biomedical Research and Research Training	1,442	-
93.859	National Institutes of Health	Pass-Through	University of Virginia	GR0102838.SUB00000970	Biomedical Research and Research Training	409,95	-
93.859	National Institutes of Health	Pass-Through	University of Virginia	GR101328.SUB0001017	Biomedical Research and Research Training	27,733	-
93.859	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC107035	Biomedical Research and Research Training	10,793	-
93.859	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC125688	Biomedical Research and Research Training	47,858	-
93.859	National Institutes of Health	Pass-Through	Stanford University	1R01GM13195-05	Biomedical Research and Research Training	8,431	-
93.859	National Institutes of Health	Pass-Through	University of Virginia	1R01GM138493-01	Biomedical Research and Research Training	99	-
93.859	National Institutes of Health	Direct		1R01GM118491-01	Biomedical Research and Research Training	48	-
93.859	National Institutes of Health	Direct		1R09GM141414-01A1	Biomedical Research and Research Training	101	-
93.859	National Institutes of Health	Direct		1R01GM123292-01	Biomedical Research and Research Training	3,262	-
93.859	National Institutes of Health	Direct		1R01GM128191-01	Biomedical Research and Research Training	166	-
93.859	National Institutes of Health	Direct		7R01GM117191-03	Biomedical Research and Research Training	49	-
93.859	National Institutes of Health	Direct		9R01GM118122-16	Biomedical Research and Research Training	56	-
93.859	National Institutes of Health	Pass-Through	University of Pittsburgh	AWD00005223 (137340-1)	Biomedical Research and Research Training	203	-
93.859	National Institutes of Health	Pass-Through	Northern California Institute for Research and Education	2R01GM061606-17	Biomedical Research and Research Training	702	-
						<u>30,905,127</u>	<u>1,446,368</u>
93.865	National Institutes of Health	Direct		1R01HD089474-01	Child Health and Human Development Extramural Research	124,484	8,277
93.865	National Institutes of Health	Direct		1R01HD09772-01A1	Child Health and Human Development Extramural Research	828,240	-
93.865	National Institutes of Health	Direct		1F31HD106890-01A1	Child Health and Human Development Extramural Research	23,417	-
93.865	National Institutes of Health	Direct		1F31HD114431-01A1	Child Health and Human Development Extramural Research	31,136	-
93.865	National Institutes of Health	Direct		1F31HD114432-01A1	Child Health and Human Development Extramural Research	1,223	-
93.865	National Institutes of Health	Direct		1F31HD116419-01	Child Health and Human Development Extramural Research	44,070	-
93.865	National Institutes of Health	Direct		1F31HD116419-01A1	Child Health and Human Development Extramural Research	16,152	-
93.865	National Institutes of Health	Direct		1F31HD116419-01A1	Child Health and Human Development Extramural Research	84,409	-
93.865	National Institutes of Health	Direct		1F31HD116419-01A1	Child Health and Human Development Extramural Research	541,463	-
93.865	National Institutes of Health	Direct		1F31HD120275-01	Child Health and Human Development Extramural Research	391,650	207,600
93.865	National Institutes of Health	Direct		1F31HD104188-01A1	Child Health and Human Development Extramural Research	572,468	295,982
93.865	National Institutes of Health	Direct		1F31HD109151-01	Child Health and Human Development Extramural Research	799,597	9,620
93.865	National Institutes of Health	Direct		1F31HD109739-01	Child Health and Human Development Extramural Research	689,646	401,219
93.865	National Institutes of Health	Direct		1F31HD114489-01	Child Health and Human Development Extramural Research	712,471	136,258
93.865	National Institutes of Health	Direct		1F31HD112586-01	Child Health and Human Development Extramural Research	60,521	-
93.865	National Institutes of Health	Direct		1F31HD111744-01A1	Child Health and Human Development Extramural Research	55,164	-
93.865	National Institutes of Health	Direct		1F31HD114368-01	Child Health and Human Development Extramural Research	134,469	4,199
93.865	National Institutes of Health	Direct		1F31HD095519	Child Health and Human Development Extramural Research	1,752	3,011
93.865	National Institutes of Health	Pass-Through	Florida State University	R000003289	Child Health and Human Development Extramural Research	30,337	-
93.865	National Institutes of Health	Pass-Through	University of California San Francisco	14463sc	Child Health and Human Development Extramural Research	11,061	-
93.865	National Institutes of Health	Pass-Through	University of Colorado Boulder	1564701	Child Health and Human Development Extramural Research	16,794	-
93.865	National Institutes of Health	Pass-Through	University of Michigan	SUBK00017589	Child Health and Human Development Extramural Research	24,124	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC128623	Child Health and Human Development Extramural Research	52,523	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC129023	Child Health and Human Development Extramural Research	16,933	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC130583	Child Health and Human Development Extramural Research	3,263	-
93.865	National Institutes of Health	Pass-Through	Yale University	CON-80004748 (GR122145)	Child Health and Human Development Extramural Research	22,803	-
93.865	National Institutes of Health	Pass-Through	Cincinnati Children's Hospital Medical Center	314995	Child Health and Human Development Extramural Research	81,088	-
93.865	National Institutes of Health	Pass-Through	Penn State University	VANHD008448	Child Health and Human Development Extramural Research	10,526	-
93.865	National Institutes of Health	Pass-Through	University of Delaware	UDR00002024	Child Health and Human Development Extramural Research	2,993	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	1P30 HD105537-01	Child Health and Human Development Extramural Research	10,075	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC002030	Child Health and Human Development Extramural Research	26,506	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC87891	Child Health and Human Development Extramural Research	2,994	-
93.865	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center	VUMC95639	Child Health and Human Development Extramural Research	47,335	-
93.865	National Institutes of Health	Pass-Through	Washington University In St. Louis	WU1-22-0365	Child Health and Human Development Extramural Research	15,388	-
93.865	National Institutes of Health	Pass-Through	Wits Health Consortium	R01HD103466	Child Health and Human Development Extramural Research	75,220	-
93.865	US Department of Education	Pass-Through	University of Texas at Austin	UTAUS-SUB00001060	Child Health and Human Development Extramural Research	137,459	-
93.865	National Institutes of Health	Direct		1R21HD097757-01A1	Child Health and Human Development Extramural Research	360	-
93.865	National Institutes of Health	Direct		F31HD104385	Child Health and Human Development Extramural Research	306	-
						<u>6,367,120</u>	<u>1,066,166</u>
93.866	National Institutes of Health	Direct		1F30AG08085-01	Aging Research	34,316	-
93.866	National Institutes of Health	Direct		1F30AG08505-01	Aging Research	34,145	-
93.866	National Institutes of Health	Direct		1F30AG089936-01A1	Aging Research	2,662	-
93.866	National Institutes of Health	Direct		1F31AG076290-01A1	Aging Research	33,354	-
93.866	National Institutes of Health	Direct		1F31AG079640-01	Aging Research	2,554	-
93.866	National Institutes of Health	Direct		1F32AG090007-01	Aging Research	54,309	-
93.866	National Institutes of Health	Direct		1F99AG083284-01A1	Aging Research	28,237	-
93.866	National Institutes of Health	Direct		1K91AG081501-01A1	Aging Research	117,695	-
93.866	National Institutes of Health	Direct		1R01AG083771-01A1	Aging Research	707,785	329,409
93.866	National Institutes of Health	Direct		1R01AG084950-01	Aging Research	83,821	21,768
93.866	National Institutes of Health	Direct		1R01AG086990	Aging Research	498,865	115,599
93.866	National Institutes of Health	Direct				781,319	663,216

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

The accompanying notes are an integral part of this schedule

Vanderbilt University

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
93.870	Health Resources and Services Administration	Pass-Through	University of Texas at Austin		UTAUS-SUB000000417	Maternal, Infant and Early Childhood Home Visiting Grant Program	27	-
93.877	Health Resources and Services Administration	Pass-Through	University of California Los Angeles		15570000216716	Autism Collaboration, Accountability, Research, Education, and Support	27	-
93.879	National Institutes of Health	Direct			1R01LM013434-01A1	Medical Library Assistance	7,236	-
93.879	National Institutes of Health	Direct			2T15LM007450-21	Medical Library Assistance	7,236	-
93.879	National Institutes of Health	Pass-Through	Vanderbilt University Medical Center		VUMC134381	Medical Library Assistance	420,042	271,187
							745,772	6,895
							23,118	-
							1,188,932	278,082
93.959	Substance Abuse and Mental Health Services Administration	Pass-Through	TN Department of Mental Health and Substance Abuse		DGA 78127_2023-2024_047	Block Grants for Prevention and Treatment of Substance Abuse	13,487	-
93.959	Substance Abuse and Mental Health Services Administration	Pass-Through	TN Department of Mental Health and Substance Abuse		DGA 82379_2024-2025_050	Block Grants for Prevention and Treatment of Substance Abuse	139,729	-
93.959	Substance Abuse and Mental Health Services Administration	Pass-Through	TN Department of Mental Health and Substance Abuse		DGA 82413_2024-2026_063	Block Grants for Prevention and Treatment of Substance Abuse	29,188	-
							182,404	-
93.969	Health Resources and Services Administration	Direct			1U1QHPS3068-01-00	PPHF Geriatric Education Centers	776,915	469,745
							776,915	469,745
98.RD	US Agency for International Development	Direct			7200A11900022	Agency for International Development	1,753,938	31,142
98.RD	US Agency for International Development	Direct			7200A24FA00012	Agency for International Development	250,000	64,539
98.RD	US Agency for International Development	Pass-Through	International Business Initiatives		VanderbiltIBI #01	Agency for International Development	4,516	-
							2,007,885	96,181
							284,024,235	39,960,020
Total Research & Development Cluster								
Head Start Cluster								
93.600	Administration for Children and Families	Pass-Through	ZERO TO THREE		202309300498	Head Start	244,267	132,670
93.600	Administration for Children and Families	Pass-Through	ZERO TO THREE		202409301308	Head Start	340,837	77,255
93.600	Administration for Children and Families	Pass-Through	ZERO TO THREE		2020100043	Head Start	(8,708)	-
93.600	Administration for Children and Families	Pass-Through	ZERO TO THREE		2021090580	Head Start	(6,640)	-
							569,757	209,925
Total Head Start Cluster								
Student Financial Assistance Cluster								
84.007	US Department of Education	Direct			P007A223941	Federal Supplemental Educational Opportunity Grants	2	-
84.007	US Department of Education	Direct			P007A233941	Federal Supplemental Educational Opportunity Grants	29,903	-
84.007	US Department of Education	Direct			P007A243941	Federal Supplemental Educational Opportunity Grants	1,468,605	-
							1,498,510	-
84.033	US Department of Education	Direct			P033A233941	Federal Work-Study Program	504,872	-
84.033	US Department of Education	Direct			P033A243941	Federal Work-Study Program	1,727,273	-
							2,232,145	-
84.038	Student Financial Assistance	Direct			Federal Perkins Loan Program	Federal Perkins Loan Program	2,615,101	-
							2,615,101	-
84.063	US Department of Education	Direct			P063P232253	Federal Pell Grant Program	49,067	-
84.063	US Department of Education	Direct			P063P242253	Federal Pell Grant Program	11,276,308	-
							11,325,375	-
84.268	Student Financial Assistance	Direct			Federal Direct Student Loans	Federal Direct Student Loans	121,303,333	-
							121,303,333	-
84.379	US Department of Education	Direct			P379T252253	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	7,544	-
							7,544	-
93.264	Student Financial Assistance	Direct			Nurse Faculty Loan Program (NFLP)	Nurse Faculty Loan Program (NFLP)	9,674,880	-
93.264	Student Financial Assistance	Direct			Outstanding loans as of July 1, 2024	Outstanding loans as of July 1, 2024	1,646,969	-
93.264	Student Financial Assistance	Direct			New loans issued during 2025	New loans issued during 2025	11,321,849	-
							11,321,849	-
93.364	Student Financial Assistance	Direct			Nursing Student Loans	Nursing Student Loans	2,218,632	-
93.364	Student Financial Assistance	Direct			Outstanding loans as of July 1, 2024	Outstanding loans as of July 1, 2024	438,429	-
93.364	Student Financial Assistance	Direct			New loans issued during 2025	New loans issued during 2025	2,657,061	-
							2,657,061	-
93.925	Health Resources and Services Administration	Direct			1T08HP39332-01-00	Scholarships for Health Professions Students from Disadvantaged Backgrounds	1,020,276	-
							1,020,276	-
							153,981,194	-
Total Student Financial Assistance Cluster								
Special Education Cluster								
84.027	US Department of Education	Pass-Through	TN Department of Education		33101-2100433136GR5D_ED71227	Special Education_Grants to States	1,583,739	237,044
84.027	US Department of Education	Pass-Through	TN Department of Education		33101-23075GRF5	Special Education_Grants to States	1,138,545	-
84.027	US Department of Education	Pass-Through	TN Department of Education		33101-23206GRC3	Special Education_Grants to States	248,592	-
84.027	US Department of Education	Pass-Through	Vanderbilt University Medical Center		VUMC105520	Special Education_Grants to States	11,328	-
84.027	US Department of Education	Pass-Through	TN Department of Education		33136-00718 DOE TN	Special Education_Grants to States	476	-
							2,982,680	237,044
Total Special Education Cluster								
Entitlement Grants Cluster								
14,218	US Department of Housing and Urban Development	Pass-Through	Abt Associates, Inc.		53137	Community Development Block Grants/Entitlement Grants	77,626	-
Total Entitlement Grants Cluster								
Health Center Program Cluster								
93.527	Health Resources and Services Administration	Pass-Through	University of North Carolina Chapel Hill		5133427	Grants for New and Expanded Services under the Health Center Program	10,800	-
Total Health Center Program Cluster								
Medicaid Cluster								
93.778	Centers for Medicare and Medicaid Services	Pass-Through	Vanderbilt University Medical Center		VUMC84266	Grants to States for Medicaid	19,413	-
	Total Medicaid Cluster						19,413	-

The accompanying notes are an integral part of this schedule

Vanderbilt University
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Cluster	Assistance Listing Numbers	Cluster Title/Federal Grantor/Program	Type	Pass-Through Grantor	Award Identifier	Assistance Listing Program Title	Federal Expenditures	Passed Through to Subrecipients
Other Programs								
	20.205	US Department of Transportation	Pass-Through	TN Department of Transportation	40100-202020	Highway Planning and Construction	43,986	-
	20.205	US Department of Transportation	Pass-Through	TN Department of Transportation	40100-23600	Highway Planning and Construction	13,631	-
	20.205	US Department of Transportation	Pass-Through	TN Department of Transportation	40100-49730	Highway Planning and Construction	585,972	-
	20.205	US Department of Transportation	Pass-Through	TN Department of Transportation	40100-51113	Highway Planning and Construction	1,350,618	-
	20.205	US Department of Transportation	Pass-Through	TN Department of Transportation	91864	Highway Planning and Construction	133,265	-
							2,133,372	-
	97.036	US Department of Homeland Security	Pass-Through	State of Tennessee	34101-02825	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	4,746,723	-
							4,746,723	-
	98.001	US Agency for International Development	Direct		7200AA24CA00018	USAID Foreign Assistance for Programs Overseas	174,707	5,500
	98.001	US Agency for International Development	Pass-Through	IREX	FY25-EGEA-Vanderbilt-01	USAID Foreign Assistance for Programs Overseas	16,925	-
							191,632	5,500
	Total Other Programs						7,071,727	5,500
	Total						448,737,432	40,412,489

The accompanying notes are an integral part of this schedule

Vanderbilt University

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal expenditures of Vanderbilt University (“Vanderbilt”) under programs of the federal government for the year ended June 30, 2025. 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”) and Office of Management and Budget Circular A-21, *Cost Principles for Educational Institutions* as applicable. Because the Schedule presents only a selected portion of the operations of Vanderbilt, it is not intended to, and does not, present the financial position, changes in net assets, or cash flows of Vanderbilt.

For purposes of the Schedule, federal awards include all grants, contracts, and similar agreements entered into directly between Vanderbilt and agencies and departments of the federal government and all subawards to Vanderbilt by nonfederal organizations pursuant to federal grants, contracts, and similar agreements.

2. Summary of Significant Accounting Policies for the Schedule

For purposes of the Schedule, expenditures for federal programs are recognized on the accrual basis, which is consistent with generally accepted accounting principles.

Expenditures for federal student financial assistance programs are recognized as incurred and include Federal Pell program grants to students, the federal share of students’ FSEOG program grants, FWS program earnings, loans to students under federally guaranteed programs and certain other federal financial assistance grants for students and administrative cost allowances, where applicable.

Expenditures for other federal awards on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in *Uniform Guidance* or A-21, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Expenditures for certain nonstudent financial assistance awards include facilities and administrative costs (indirect costs). Facilities and administrative costs allocated to such awards for the year ended June 30, 2025 were based on predetermined fixed rates negotiated with Vanderbilt’s cognizant federal agency, the U.S. Department of Health and Human Services. Indirect costs and recoveries of those costs under sponsored programs are classified as unrestricted expenditures and revenues, respectively, in Vanderbilt’s financial statements. Vanderbilt has elected not to use the 10-percent *de minimis* indirect cost rate allowed under the *Uniform Guidance*.

Negative amounts represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. This results in accurate reporting on a cumulative basis over multiple periods. Assistance Listing numbers and pass-through numbers are provided when available.

Vanderbilt University

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2025

3. Federal Student Financial Assistance Programs

The Perkins, Nurse Faculty Loan Program (NFLP), and Nursing Student Loan (NSL) programs are administered directly by Vanderbilt, and balances and transactions relating to these programs are included in Vanderbilt's consolidated financial statements. The Perkins program was closed in 2017 and the outstanding funds are being paid back. Loans outstanding at the beginning of the year and the amount of direct loans made during the year ended June 30, 2025 are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at June 30, 2025 consists of:

Program	Assistance Listing Number	2025
Perkins	84.038	\$ 2,615,101
NFLP	93.264	11,321,849
NSL	93.364	<u>2,657,061</u>
		<u>\$ 16,594,011</u>

Vanderbilt is responsible for the performance of certain administrative duties with respect to the guaranteed federal direct loan programs. As a university qualified to originate loans, Vanderbilt is responsible for handling the complete loan origination process, including funds management and promissory note functions. Vanderbilt is not responsible for the collection of these loans.

Part III – Reports on Internal Control, Compliance and Major Programs



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

To the Board of Trust of Vanderbilt University

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Vanderbilt University and its subsidiaries (the “University”), which comprise the consolidated statement of financial position as of June 30, 2025, and the related consolidated statements of activities and of cash flows for the year then ended, including the related notes (collectively referred to as the “consolidated financial statements”), and have issued our report thereon dated September 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the University’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University’s internal control. Accordingly, we do not express an opinion on the effectiveness of the University’s internal control.

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

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



Report on Compliance and Other Matters

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

Purpose of this Report

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

PricewaterhouseCoopers LLP

Nashville, Tennessee
September 30, 2025



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

To the Board of Trust of Vanderbilt University

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Vanderbilt University's (the "University") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the University's major federal program for the year ended June 30, 2025. The University's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the University's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the University's federal programs.



Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with US GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the University's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the University's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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



Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

PricewaterhouseCoopers LLP

Nashville, Tennessee
January 27, 2026

Part IV – Findings

Vanderbilt University
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

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

Federal Awards

Internal control over major programs:

Material weakness(es) identified?		<input checked="" type="checkbox"/> yes	<input checked="" type="checkbox"/> X no
Significant deficiency(ies) identified that are not considered to be material weaknesses?		<input checked="" type="checkbox"/> yes	<input checked="" type="checkbox"/> X none reported

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

	Unmodified
	<input checked="" type="checkbox"/> yes

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

	<input checked="" type="checkbox"/> yes	<input checked="" type="checkbox"/> X no
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Identification of major programs

Assistance Listing Number(s)	Name of Federal Program or Cluster		
Various	Research and Development		
		\$ 3,000,000	

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

Auditee qualified as low-risk auditee?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
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Section II - Financial Statement Findings

No matters noted.

Section III – Federal Award Findings and Questioned Costs

No matters noted.

Vanderbilt University
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2025

Finding 2024-001: Disbursement Notification

Federal Agency: Department of Education

Program: Federal Direct Student Loans and Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)

Assistance Listing #: 84.268 and 84.379

Award #: Various

Award Year: 2023-2024

Condition:

Through PwC's testing of disbursements during the 2024 award year, for thirteen out of twenty-five students tested for disbursement compliance were not notified in accordance with applicable compliance requirements. For eleven out of the thirteen exceptions, there was not timely notification of the disbursement of federal aid to the student in accordance with applicable compliance requirements. For two out of thirteen exceptions, the notifications sent to the students did not include the dollar amounts disbursed or the date of disbursement. For these two students management was unable to provide evidence of subsequent notification.

Recommendation:

PwC recommended the University remain focused on this compliance requirement and enhance its monitoring of automated controls (such as through manual reviews) to ensure students are notified timely of disbursements and that all required data is included within each notification. Additionally, PwC recommended the University continue to monitor the quality control steps installed in award year 2024 to ensure compliance.

Actions Taken:

In response to the finding and the above recommendation, the University took the following actions in September 2024 to address the identified issues:

1. Reviewed and updated documentation related to the Peoplesoft notification process to ensure completeness and accuracy.
2. Provided additional staff training to the personnel responsible for running the notifications process within Peoplesoft.
3. Created a quality review process to review a daily report from Peoplesoft that identifies any student with a federal loan disbursement that is missing required notifications.
4. Updated queries related to communication generation to run more efficiently.
5. Modified the communication generation process to run nightly instead of weekly to ensure data limits are appropriate to allow the process to run completely and accurately.
6. Created a quality review process to review a weekly report from Peoplesoft to timely identify any missing information in student notifications.