
Grand Valley State University

Federal Awards Supplemental Information
June 30, 2020

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

Independent Auditor's Report

To the Board of Trustees
Grand Valley State University

We have audited the financial statements of Grand Valley State University (the "University"), a component unit of the State of Michigan, and its pension trust funds as of and for the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the University's basic financial statements. We issued our report thereon dated November 6, 2020, which contained an unmodified opinion on the financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to November 6, 2020.

The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis, as required by the Uniform Guidance, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Plante & Moran, PLLC

February 26, 2021

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

Independent Auditor's Report

To Management and the Board of Trustees
Grand Valley State 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 financial statements of Grand Valley State University (the "University"), a component unit of the State of Michigan, and its pension trust funds as of and for the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated November 6, 2020. The financial statements of Grand Valley University Foundation, a blended component unit, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the 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 opinions on the 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 University'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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

To Management and the Board of Trustees
Grand Valley State University

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.

Plante & Moran, PLLC

November 6, 2020

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required
by the Uniform Guidance

Independent Auditor's Report

To the Board of Trustees
Grand Valley State University

Report on Compliance for Each Major Federal Program

We have audited Grand Valley State University's (the "University") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2020. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the University's major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

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

To the Board of Trustees
Grand Valley State University

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 a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Plante & Moran, PLLC

February 26, 2021

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2020

Program Title/Project Number/Subrecipient Name	CFDA Number	Pass-through Entity Identifying Number	Total Amount Provided to Subrecipients	Federal Expenditures
Clusters:				
Student Financial Assistance Programs Cluster:				
U.S. Department of Education - Direct Programs:				
Federal Direct Student Loans	84.268	P268K190226	\$ -	\$ (108,494)
Federal Direct Student Loans	84.268	P268K200226	-	154,605,138
Federal Supplemental Education Opportunity Grants (Note 3)	84.007	P007A152012	-	(1,759)
Federal Supplemental Education Opportunity Grants (Note 3)	84.007	P007A182012	-	94,361
Federal Supplemental Education Opportunity Grants (Note 3)	84.007	P007A192012	-	1,189,945
Federal Work-Study Program (Note 3)	84.033	P033A192012	-	1,051,897
Federal Pell Grant Program	84.063	P063P-180226/190226	-	26,785,667
Federal Perkins Loan Program - Beginning of year plus loans issued (Note 4)	84.038	N/A	-	6,722,781
Teacher Education Assistance for College and Higher Education Grants	84.379	P379T200226	-	110,750
U.S. Department of Health and Human Services - Direct program - Nursing Student Loans - Beginning of year plus loans issued (Note 4)	93.364	N/A	-	262,494
Total Student Financial Assistance Programs Cluster			-	190,712,780
TRIO Cluster - U.S. Department of Education - Direct programs:				
TRIO - Upward Bound	84.047	P047A170657	-	465,183
TRIO - Upward Bound	84.047	P047V170209	-	308,959
TRIO - Talent Search	84.044A	P044A160399	-	446,977
TRIO - Student Support Services	84.042	P042A150560	-	328,785
TRIO - Student Support Services	84.042	P042A150761	-	230,194
TRIO - Student Support Services	84.042	P042A151475	-	296,296
TRIO - McNair Post-Baccalaureate Achievement Program	84.217	P217A180090	5,722	320,441
Total TRIO Cluster			5,722	2,396,835
Research and Development Cluster:				
Environmental Protection Agency - Pass-through programs:				
Passed through Michigan Department of Environmental Quality - Office of the Great Lakes - Ottawa Conservation District:				
Water Quality Management Planning	66.454	C600E72719	-	2,556
Nonpoint Source Implementation Grants	66.460	C9975474-18	-	6,574
Passed through Central Michigan University - Great Lakes Program	66.469	GL-00E01567	-	70,947
Passed through the U.S. Department of Agriculture - Great Lakes Program	66.469	15-CS-11090400-008	-	4,990
Passed through the Michigan Department of Natural Resources, Office of the Great Lakes, West Michigan Shoreline Regional Development Commission - Great Lakes Program	66.469	GL-00E02481	-	2,422
Passed through Public Health Muskegon County:				
Beach Monitoring and Notification Program Implementation Grants	66.472	CU-00E99309	-	6,823
Beach Monitoring and Notification Program Implementation Grants	66.472	CU-00E99310	-	1,336
Total Environment Protection Agency			-	95,648

Grand Valley State University

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2020

Program Title/Project Number/Subrecipient Name	CFDA Number	Pass-through Entity Identifying Number	Total Amount Provided to Subrecipients	Federal Expenditures
Clusters (continued):				
Research and Development Cluster (continued):				
National Aeronautics and Space Administration -				
Direct program - Science	43.001	80NSSC18K0610	\$ -	\$ 8,580
National Aeronautics and Space Administration -				
Pass-through programs:				
Passed through Michigan Space Grant Consortium:				
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	3,185
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	2,309
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	2,309
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	2,229
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	3,530
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	391
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	1,817
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	168
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	1,084
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	1,471
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	11
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	1,359
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	453
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	125
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	4,207
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	4,037
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	3,000
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	2,181
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	9,627
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	4,920
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	803
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	2,632
Total National Aeronautics and Space Administration			-	60,428
National Science Foundation - Direct Programs:				
Mathematical and Physical Sciences	47.049	1659113	-	6,804
Mathematical and Physical Sciences	47.049	1919817	-	143,771
Geosciences	47.050	1504224	-	104,317
Geosciences	47.050	1637093	-	61
Geosciences	47.050	1836839	5,398	59,392
Geosciences	47.050	1903389	-	6,495
Social, Behavioral, and Economic Sciences	47.075	1854763	-	37,116
Biological Sciences	47.074	1828451	-	9,143
Education and Human Resources	47.076	1708666	-	13,301
Education and Human Resources	47.076	1561542	-	64,906
Education and Human Resources	47.076	1705365	-	38,161
Education and Human Resources	47.076	1742463	-	72,943
Education and Human Resources	47.076	1725395	-	11,397
National Science Foundation - Pass-through programs -				
Passed through Wayne State University - Mathematical and Physical Sciences	47.049	1855681	-	15,604
Total National Science Foundation			5,398	583,411

See notes to schedule of expenditures of federal awards.

Grand Valley State University

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2020

Program Title/Project Number/Subrecipient Name	CFDA Number	Pass-through Entity Identifying Number	Total Amount Provided to Subrecipients	Federal Expenditures
Clusters (continued):				
Research and Development Cluster (continued):				
U.S. Department of Health and Human Services:				
Passed through National Institutes of Health:				
Biomedical Research and Research Training	93.859	1R15GM117488-01A1	\$ -	\$ 100,786
Aging Research	93.866	1R01AG056384-01A1	62,436	491,237
Aging Research	93.866	1R15AG058193-01A1	25,000	106,703
Passed through Case Western Reserve University:				
Allergy and Infectious Diseases Research	93.855	RES509045	-	1,338
Allergy and Infectious Diseases Research	93.855	N/A	-	26,391
Passed through Van Andel Research Institute - Extramural Research Programs in the Neurosciences and Neurological Disorders				
	93.853	V3083-1	-	<u>23,487</u>
Total U.S. Department of Health and Human Services			87,436	749,942
U.S. Department of Agriculture:				
Passed through University of Minnesota - Sustainable Agriculture Research and Education				
	10.215	2018-38640-28416	-	5,163
Passed through U.S. Forest Service:				
Forest Stewardship Program	10.678	16-CS-11090400-040	-	5,685
Research Joint Venture and Cost Reimbursable Agreements	10.707	19-CR-11242303-083	-	3,164
Passed through University of Alaska Fairbanks - Agriculture and Food Research Initiative (AFRI)				
	10.310	2018-69001-27544	-	<u>21,727</u>
Total U.S. Department of Agriculture			-	35,739
U.S. Department of Interior/Fish & Wildlife Service:				
Direct program - Fish and Wildlife Management Assistance				
	15.608	F17AP00580	-	47,164
Passed through U.S. Geological Survey - U.S. Geological Survey Research and Data Collection				
	15.808	G17AC00407	-	1,004
Passed through the Michigan Department of Natural Resources - State Wildlife Grants				
	15.634	N/A	-	<u>5,971</u>
Total U.S. Department of Interior/Fish & Wildlife Service			-	54,139
National Oceanic and Atmospheric Administration:				
Passed through University of Michigan - National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes				
	11.432	NA17OAR4320152/3004700819	-	95,114
Passed through Western Michigan Shoreline Regional Development Commission - Habitat Conservation				
	11.463	755621	-	<u>63,215</u>
Total National Oceanic and Atmospheric Administration			-	158,329
Social Security Administration - Direct Program - Social Security Research and Demonstration				
	96.007	N/A	-	<u>57,949</u>
Total Research and Development Cluster			92,834	1,795,585
Special Education Cluster - U.S. Department of Education - Passed through the State of Michigan Department of Education:				
Special Education Grants to States	84.027	190470-3D51	-	416,795
Special Education Grants to States	84.027	200470-3D51	-	<u>1,222,477</u>
Total Special Education Cluster			-	1,639,272
Medicaid Cluster - U.S. Department of Health and Human Services - Passed through Michigan Department of Community Health:				
Medical Assistance Program	93.778	E20191867	-	15,892
Medical Assistance Program	93.778	E20200657-001	-	<u>59,958</u>
Total Medicaid Cluster			-	75,850
Highway Safety Cluster - U.S. Department of Transportation - Passed through Michigan Office of Highway Safety - National Priority Safety Programs				
	20.616	N/A	-	707
CCDF Cluster - U.S. Department of Health and Human Services - Passed through Michigan Department of Education - Child Care and Development Block Grant				
	93.575	N/A	-	22,200

See notes to schedule of expenditures of federal awards.

Grand Valley State University

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2020

Program Title/Project Number/Subrecipient Name	CFDA Number	Pass-through Entity Identifying Number	Total Amount Provided to Subrecipients	Federal Expenditures
Other federal awards:				
U.S. Small Business Administration - Direct Programs:				
Small Business Development Centers	59.037	SBAHQ-18-B0032	\$ -	\$ (9,229)
Small Business Development Centers	59.037	SBAHQ19B0059	2,423,384	2,533,120
Small Business Development Centers	59.037	SBAHQ20B0049	394,869	1,005,048
Small Business Development Centers	59.037	SBAHQ-17-B-0088	-	99,145
COVID-19 - Small Business Development Centers	59.037	SBAHQ20C0031	-	85,353
Total U.S. Small Business Administration			2,818,253	3,713,437
U.S. Department of Education:				
Direct programs:				
COVID-19 - Education Stabilization Fund	84.425E	P425E201348	-	9,166,714
COVID-19 - Education Stabilization Fund	84.425F	P425F201473	-	9,166,714
Passed through Michigan Strategic Fund/Workforce Development Agency - Gaining Early Awareness and Readiness for Undergraduate Programs				
	84.334S	18-00-04	-	37,919
Total U.S. Department of Education			-	18,371,347
U.S. Department of Health and Human Services:				
Passed through Michigan Department of Health and Human Services - John H. Chafee Foster Care Program for Successful Transition to Adulthood				
	93.674	YIT17-99001	-	123,524
Passed through University of Texas - Maternal and Child Health Federal Consolidated Programs				
	93.110	5T04MC12785-07-00	-	26,282
Passed through Bethany Christian Services of Michigan - Healthy Marriage Promotion and Responsible Fatherhood Grants				
	93.086	N/A	-	5,596
Passed through Health Resources and Services Administration - Advanced Nursing Education Workforce Grant Program				
	93.247	T94HP32899-01-00	29,911	350,561
Total U.S. Department of Health and Human Services			29,911	505,963
U.S. Department of Agriculture:				
Passed through Michigan Department of Education:				
Food for Education				
	10.608	N/A	-	7,196
Food for Education				
	10.608	70-0000	-	4,967
Passed through Michigan State University - Agriculture and Food Research Initiative (AFRI)				
	10.310	RC108266GVSU	-	16,383
Passed through the University of Maryland - Agriculture and Food Research Initiative (AFRI)				
	10.310	Z5775005	-	20,990
Total U.S. Department of Agriculture			-	49,536
U.S. Department of Commerce:				
Passed through National Oceanic and Atmospheric Administration through West Michigan Shoreline Regional Development - Marine Sanctuary Program				
	11.429	NA20NOS4290006	-	6,171
Passed through National Oceanic and Atmospheric Administration - National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes				
	11.432	NA18NOS4290005	-	181
Total U.S. Department of Commerce			-	6,352
U.S. Department of Defense -				
Passed through National Security Agency - Mathematical Sciences Grants				
	12.901	H98230-19-1-0015	-	22,072

See notes to schedule of expenditures of federal awards.

Grand Valley State University

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2020

Program Title/Project Number/Subrecipient Name	CFDA Number	Pass-through Entity Identifying Number	Total Amount Provided to Subrecipients	Federal Expenditures
Other federal awards (continued):				
National Endowment for Arts and Humanities:				
Direct programs:				
Promotion of the Arts Grants to Organizations and Individuals	45.024	N/A	\$ -	\$ 1,935
Peace Corps' Global Health and PEPFAR Initiative Program	45.400	N/A	-	1,265
Pass-through programs:				
Passed through Institute of Museum and Library Services - National Leadership Grants	45.312	LG-72-18-0131-18	-	16,721
Passed through Michigan Department of Education - Passed through Library of Michigan - Grants to States	45.310	N/A	-	<u>3,200</u>
Total National Endowment for Arts and Humanities			-	23,121
U.S. Department of State -				
Passed through Bureau of Educational and Cultural Affairs - Academic Exchange Programs - Special Academic Exchange Programs	19.011	GVSU001	-	5,986
U.S. Department of Homeland Security -				
COVID-19 - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	N/A	-	318,079
National Aeronautics and Space Administration -				
Passed through Michigan Space Grant Consortium:				
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	3,554
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	5,000
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	1,406
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	5,559
Office of Stem Engagement (OSTEM)	43.008	NNX15AJ20H	-	<u>5,103</u>
Total National Aeronautics and Space Administration			-	20,622
Environmental Protection Agency -				
Passed through Michigan Department of Environment, Great Lakes, and Energy - Great Lakes Program	66.469	2018-004	1,101	36,036
Department of Veterans Affairs -				
Post-9/11 Veterans Educational Assistance	64.027	N/A	-	<u>7,230</u>
Total federal awards			<u>\$ 2,947,821</u>	<u>\$ 219,723,010</u>

See notes to schedule of expenditures of federal awards.

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2020

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Grand Valley State University (the “University”) under programs of the federal government for the year ended June 30, 2020. The information in the 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* (the “Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the University, it is not intended to and does not present the financial position, changes in net position, or cash flows of the University.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-21, *Cost Principles for Educational Institutions*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

The University has elected not to use the 10 percent *de minimis* indirect cost rate to recover indirect costs, as allowed under the Uniform Guidance.

Note 3 - Adjustments and Transfers

The University carried forward \$113,788 of the 2019-2020 Federal Supplemental Education Opportunity Grant Program (84.007) award to the 2020-2021 award year. During the 2019-2020 award year, \$94,361 of Federal Supplemental Education Opportunity Grant Program funds from the 2018-2019 award year were carried forward and spent.

The University transferred \$156,067 of Federal Supplemental Education Opportunity Grant Program (84.007) funds to the Federal Work-Study Program (84.033) for the year ended June 30, 2020.

Note 4 - Loans Balances

As part of the Student Financial Assistance Cluster, the University participates in the Federal Perkins Loan Program through the U.S. Department of Education and the Nursing Student Loan Program through the U.S. Department of Health and Human Services. These loan programs are directly administered by the University and are considered revolving loan programs where collections received on past loans, including interest, and new funds received from federal agencies with university matching requirements are loaned out to current students.

The University originates but does not provide the funding for Federal Direct Student Loans (FDLs). The amount presented in the schedule of expenditures of federal awards represents the value of the new FDLs accepted by students during the year ended June 30, 2020.

Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the schedule of expenditures of federal awards. The balances of loans outstanding at June 30, 2020 consist of the following:

Cluster/Program Title	CFDA Number	Loan Balances
Federal Perkins Loan Program	84.038	\$ 4,935,990
Nursing Student Loan Program	93.364	198,703

Schedule of Findings and Questioned Costs

Year Ended June 30, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported
- Noncompliance material to financial statements noted? _____ Yes X None reported

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported
- Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? _____ Yes X No

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster	Opinion
84.268, 84.007, 84.033, 84.063, 84.038, 84.379, 93.364	Student Financial Assistance Cluster	Unmodified
Various	Research and Development Cluster	Unmodified
59.037	Small Business Development Centers	Unmodified
84.425	Education Stabilization Fund	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$870,307

Auditee qualified as low-risk auditee? X Yes _____ No

Section II - Financial Statement Audit Findings

None

Section III - Federal Program Audit Findings

None