



OLD DOMINION UNIVERSITY

Research Foundation

FINANCIAL REPORT

JUNE 30, 2024 AND 2023



ASSURANCE, TAX & ADVISORY SERVICES

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Old Dominion University Research Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Old Dominion University Research Foundation (the Foundation), which comprise the statements of financial position as of June 30, 2024 and 2023, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2024 and 2023, 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 GAAS and *Government Auditing Standards* (GAS) 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 financial statements.

In performing an audit in accordance with 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 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 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 Foundation'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation'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.

Supplementary Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Foundation's basic financial statements. The accompanying supplemental information as included in the table of contents, and the schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) are presented for purposes of additional analysis and are 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards* for the years ended June 30, 2024 and 2023, we have also issued our reports dated October 22, 2024 and October 4, 2023, respectively, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 the Foundation's internal control over financial reporting or on compliance. These reports are an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

PBMares, LLP

Newport News, Virginia
October 22, 2024

FINANCIAL STATEMENTS

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Statements of Financial Position

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 5,596,846	\$ 13,339,580
Accounts receivable:		
Grants and contracts, net	21,212,794	15,612,834
Other research related	613,798	141,173
Other	358,500	334,543
Travel advances	121,512	106,993
Prepaid expenses	<u>684,630</u>	<u>596,000</u>
 Total current assets	 <u>28,588,080</u>	 <u>30,131,123</u>
 PROPERTY AND EQUIPMENT		
Buildings and improvements	7,954	7,954
Office furniture	259,532	262,561
Office equipment	173,489	173,489
Research equipment	20,425,559	19,567,703
Computer equipment	3,747,912	3,360,447
Equipment in process	<u>63,027</u>	<u>698,192</u>
	24,677,473	24,070,346
Less - accumulated depreciation	<u>(21,897,336)</u>	<u>(20,871,999)</u>
 Total property and equipment	 <u>2,780,137</u>	 <u>3,198,347</u>
 OTHER ASSETS		
Investments	5,647,680	5,257,260
Right-of-use asset	<u>1,166,923</u>	<u>1,388,846</u>
 Total other assets	 <u>6,814,603</u>	 <u>6,646,106</u>
 Total assets	 <u>\$ 38,182,820</u>	 <u>\$ 39,975,576</u>

See accompanying notes.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Statements of Financial Position

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 5,765,184	\$ 5,224,932
Accrued expenses	3,101,129	3,019,974
Lease liability - current	221,994	209,610
Deferred revenue	<u>9,240,482</u>	<u>10,860,231</u>
Total current liabilities	<u>18,328,789</u>	<u>19,314,747</u>
LONG-TERM LIABILITIES		
Lease liability, net of current portion	<u>975,574</u>	<u>1,197,568</u>
Total long-term liabilities	<u>975,574</u>	<u>1,197,568</u>
Total liabilities	<u>19,304,363</u>	<u>20,512,315</u>
NET ASSETS		
Without donor restrictions:		
Old Dominion University funds	14,233,690	15,246,252
Plant funds	2,780,137	3,198,347
Undesignated General and Designated Foundation Reserve	<u>1,864,630</u>	<u>1,018,662</u>
Total net assets	<u>18,878,457</u>	<u>19,463,261</u>
Total liabilities and net assets	<u>\$ 38,182,820</u>	<u>\$ 39,975,576</u>

See accompanying notes.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Statements of Activities

For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
PUBLIC SUPPORT AND REVENUES		
Sponsored research	\$ 50,483,077	\$ 51,106,237
Indirect cost revenue	10,176,492	9,263,244
Other research related revenue	2,184,897	1,670,392
Value of contributed services	682,133	605,830
Interest and investment income	956,921	364,470
Memberships	-	3,000
Other	6,345	81,900
Total public support and revenues	<u>64,489,865</u>	<u>63,095,073</u>
EXPENSES		
Program services:		
Sponsored research	49,319,133	49,277,579
Other research related expenses	8,401,271	8,115,965
	<u>57,720,404</u>	<u>57,393,544</u>
Management and general	7,354,265	6,411,060
Total expenses	<u>65,074,669</u>	<u>63,804,604</u>
CHANGE IN NET ASSETS	(584,804)	(709,531)
NET ASSETS, BEGINNING OF YEAR	<u>19,463,261</u>	<u>20,172,792</u>
NET ASSETS, END OF YEAR	<u>\$ 18,878,457</u>	<u>\$ 19,463,261</u>

See accompanying notes.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Statements of Functional Expenses For the Years Ended June 30, 2024 and 2023

	2024			2023		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Salaries and wages	\$ 25,687,449	\$ 3,398,259	\$ 29,085,708	\$ 25,374,404	\$ 3,230,222	\$ 28,604,626
Fringe benefits	6,650,561	1,487,129	8,137,690	6,365,241	1,294,079	7,659,320
Participant support costs	7,686,633	-	7,686,633	6,704,781	-	6,704,781
Contractual services	5,522,762	417,551	5,940,313	6,048,951	234,006	6,282,957
Subcontracts	3,916,168	-	3,916,168	4,658,553	-	4,658,553
Supplies	2,295,199	94,543	2,389,742	2,457,311	34,303	2,491,614
Travel	2,242,348	31,766	2,274,114	2,015,050	27,038	2,042,088
Tuition	2,213,439	-	2,213,439	2,197,734	-	2,197,734
General research related expenses	1,724,942	26,515	1,751,457	1,774,473	4,352	1,778,825
Depreciation	-	1,106,758	1,106,758	-	966,000	966,000
Lease expense	53,501	271,309	324,810	63,955	272,132	336,087
Insurance and bonds	-	168,415	168,415	-	156,826	156,826
Loss on disposal of fixed assets	-	130,933	130,933	-	24,984	24,984
Repairs and maintenance	-	92,594	92,594	-	115,716	115,716
Credit loss	-	66,800	66,800	-	5,870	5,870
Bank service charges	-	23,653	23,653	-	14,117	14,117
Telephone	-	13,035	13,035	-	11,471	11,471
Meetings and entertainment	-	9,788	9,788	-	5,198	5,198
Postage	-	5,933	5,933	-	6,394	6,394
Memberships	-	4,919	4,919	-	2,952	2,952
Printing and copying	-	2,201	2,201	-	1,802	1,802
Publications	-	2,164	2,164	-	3,642	3,642
Utilities	-	-	-	-	(44)	(44)
Transfers to projects	(272,598)	-	(272,598)	(266,909)	-	(266,909)
	<u>\$ 57,720,404</u>	<u>\$ 7,354,265</u>	<u>\$ 65,074,669</u>	<u>\$ 57,393,544</u>	<u>\$ 6,411,060</u>	<u>\$ 63,804,604</u>

See accompanying notes.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Statements of Cash Flows

For the Years Ended June 30, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (584,804)	\$ (709,531)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	1,106,758	966,000
Loss on disposal of fixed assets	130,933	24,984
Realized and unrealized gain on investments	(333,076)	(121,668)
Credit loss	66,800	5,870
Changes in assets and liabilities:		
Grants and contracts receivable	(5,666,760)	1,138,591
Other research related receivables	(472,625)	148,537
Other receivables	(23,957)	1,294
Travel advances	(14,519)	(21,007)
Prepaid expenses	(88,630)	297,339
Accounts payable	540,252	(186,283)
Accrued expenses	81,155	363,940
Operating lease assets and liabilities ^a	12,313	18,332
Deferred revenue	(1,619,749)	406,001
Net cash provided by (used in) operating activities	(6,865,909)	2,332,399
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(819,481)	(1,928,372)
Purchases of investments	(65,168)	(46,365)
Proceeds from sale of investments	7,824	1,074,950
Net cash used in investing activities	(876,825)	(899,787)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7,742,734)	1,432,612
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	13,339,580	11,906,968
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 5,596,846	\$ 13,339,580

^aThe Foundation recorded the initial Right-of-Use (ROU) asset and lease liability on July 1, 2022 at \$1,604,903.

See accompanying notes.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Foundation

Old Dominion University Research Foundation (the “Foundation”) is a nonprofit corporation chartered under the laws of the Commonwealth of Virginia in 1965. The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation has been designated as the fiscal and administrative agent for Old Dominion University's (the “University”) sponsored research agreements.

The University has implemented Governmental Accounting Standards Board (GASB) Codification Section 2600 *Reporting Entity and Component Unit Presentation and Disclosure*. The Foundation qualifies as a component unit of the University as defined in GASB Codification section 2600.105.

The Foundation's purpose is to promote the educational objectives of the University by encouraging, advancing and conducting research in scientific and other fields. The Foundation also supports utilizing, publishing or otherwise making known the results of such investigations and research.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses and disclosure of contingent assets and liabilities for the reported periods. Actual results could differ from those estimates and assumptions.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The Foundation is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions. All public support, revenues, and net assets are considered without donor restrictions.

Cash and Cash Equivalents

For the purpose of the statements of cash flows, the Foundation considers all highly liquid investments purchased with an initial maturity of three months or less to be cash equivalents.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable

Accounts receivable consists of amounts due from grants, reimbursable cost contracts, and fixed-cost contracts. The Foundation offsets gross accounts receivable with an allowance for credit losses. The allowance for credit losses is the Foundation's best estimate of the amount of probable credit losses in the Foundation's existing accounts receivable and is based on historical loss patterns, the number of days that billings are past due, and an evaluation of the potential risk of loss associated with specific accounts. Account balances are charged against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. Provisions for allowances for credit losses are recorded in general and administrative expenses.

Estimating credit losses based on risk characteristics requires significant judgment by the Foundation. Significant judgments include but are not limited to assessing current economic conditions and the extent to which they would be relevant to the existing characteristics of the Foundation's financial assets, the estimated life of financial assets and the level of reliance on historical experience in light of economic conditions. The Foundation reviews and updates, when necessary, its historical risk characteristics that are meaningful to estimating credit losses, any new risk characteristics that arise in the natural course of business and the estimated life of its financial assets.

Allowance for Credit Losses

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through the change in net assets. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Foundation that are subject to the guidance in FASB ASC 326 were trade accounts receivable.

The Foundation adopted the standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures only.

Investments

The Foundation reports investments in marketable equity securities with readily determinable fair values and all investments in debt securities at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Foundation's management has evaluated the impact of the standard to its financial statements. The Foundation recognizes interest and penalties incurred, if any, related to income tax positions as other interest expense and penalties expense, respectively. The Foundation's tax returns are subject to examination by taxing authorities, generally for a period of three years from the date they were filed.

Property and Equipment

Property and equipment are recorded at cost if purchased by the Foundation and at estimated fair market value as of the date received if donated or awarded. Depreciation of property and equipment is computed using the straight-line method over their estimated useful lives as follows:

Buildings and improvements	15 - 20 years
Office furniture	7 years
Office equipment	5 - 7 years
Research equipment	5 years
Computer equipment	5 - 7 years

The Foundation maintains title to and capitalizes at cost all property and equipment purchased under sponsored research grants, unless otherwise stated by the sponsor.

Leases

The Foundation determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the customer obtains substantially all economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Foundation also considers whether its service arrangements include the right to control the use of an asset.

The Foundation recognizes most leases on its Statements of Financial Position as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the Statements of Activities.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Foundation made an accounting policy election available not to recognize ROU assets and lease liabilities with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease (or July 1, 2022, for existing leases upon adoption of ASC Topic 842, *Leases*). The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives received. To determine the present value of lease payments, the Foundation made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the commencement date (or remaining term for leases existing upon the adoption of Topic 842).

Future lease payments may include fixed-rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in the variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

The Foundation has made an accounting policy election to account for lease and nonlease components in its contracts as a single lease component for its real estate, vehicle and equipment classes. The nonlease components typically represent additional services transferred to the Foundation, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

Revenue Recognition

Substantially all of the Foundation's revenue is derived from grants, reimbursable cost contracts, and fixed-cost contracts. Grants and contracts are awarded for sponsored research and development purposes and require the Foundation to expend the funds awarded on qualifying expenses in accordance with the Office of Management and Budget rules and regulations and/or other cost principles and requirements pursuant to the agreements. Revenue is recognized upon incurring qualifying expenses plus indirect costs allowable under the grant or contract.

The Foundation does receive funds in advance of incurring qualifying expenses pursuant to grants and contracts. Recognition of these amounts as revenue is deferred until qualifying expenses are incurred.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Collaborative Arrangements

The Foundation periodically enters into collaborative arrangements with other universities, state agencies, commercial enterprises or private foundations. Such arrangements may involve research, development or licensing of intellectual property activities. Revenues and expenses from collaborative arrangements are included in the accompanying statements of activities.

Functional Expense Allocations

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Directly identifiable expenses are allocated to program services or management and general and those not directly identifiable are allocated based on estimates made by management. Expenses classified as program services include all costs directly incurred and reimbursed by program sponsors pursuant to the related grants or contracts. The majority of the expenses allocated as management and general, such as salaries and wages, fringe benefits and depreciation, are treated as indirect costs and are recovered from sponsored programs based upon base-year allocation percentages approved by the Foundation's cognizant agency, the Office of Naval Research. Other than proposal and funding costs associated with sponsored programs (see Note 9), the Foundation does not solicit contributions nor conduct fundraising activities.

New Accounting Pronouncements

Leases: Effective July 1, 2022, the Foundation changed its method of accounting for leases due to the adoption of FASB Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842), as amended. The Foundation adopted the standard using an optional transition method to the modified retrospective transition approach at the beginning of the period of adoption, which eliminates the requirement to restate the prior-period financial statements, which included an evaluation of the Foundation leasing contracts and activities. Under this transition provision, the Foundation has applied Topic 842 to reporting periods beginning on July 1, 2022, while prior periods continue to be reported and disclosed in accordance with the Foundation's historical accounting treatment under ASC Topic 840, *Leases*.

As part of this adoption, the Foundation elected the practical expedient relief package allowed by the new standard, which does not require the reassessment of (1) whether existing contracts contain a lease, (2) the lease classification or (3) unamortized initial direct costs for existing leases; and have elected to apply hindsight to the existing leases.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 1. NATURE OF FOUNDATION AND SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Additionally, the Foundation made accounting policy elections such as exclusion of inter-organization leases and short-term leases (leases with a term of 12 months or less and which do not include a purchase option that the Foundation is reasonably certain to exercise) from the statement of financial position presentation, use of portfolio approach in determination of discount rate and accounting for nonlease components in a contract as part of a single lease component for all asset classes.

At contract inception, the Foundation determines if a contract is or contains a lease and whether it is an operating lease or a finance lease. The Foundation does not separate lease components for real estate leases. For operating leases that have a lease term greater than one year, the Foundation initially recognizes operating lease liabilities and ROU assets at the lease commencement date, which is the date that the lessor makes an underlying asset available for use by the Foundation. ROU assets represent the Foundation's right to use an underlying asset for the lease term and lease liabilities represent the present value of the Foundation's obligation to make lease payments, primarily escalating fixed payments, over the lease term. The discount rate used to determine the present value of the lease payments is generally the rate implicit in the lease agreement. If the discount rate implicit in the lease agreement is not readily determinable, the Foundation uses the risk-free rate of return.

The Foundation's lease terms for each of its leases represent the noncancelable period for which the Foundation has the right to use an underlying asset, together with all of the following: (i) periods covered by an option to extend the lease, if the Foundation is reasonably certain to exercise that option; (ii) periods covered by an option to terminate the lease if the Foundation is reasonably certain not to exercise that option; and (iii) periods covered by an option to extend (or not to terminate) the lease in which exercise of the option is controlled by the lessor. The Foundation recognizes lease expense on a straight-line basis over the lease term.

See Note 8 for further detail on leases.

NOTE 2. ACCOUNTS RECEIVABLE

Accounts receivable for grants, contracts, and other research related accounts receivable consists of the following:

	<u>2024</u>	<u>2023</u>
Accounts receivable	\$ 21,332,794	\$ 15,705,834
Other research related accounts receivable	613,798	141,173
Less allowance for credit losses	<u>(120,000)</u>	<u>(93,000)</u>
	<u>\$ 21,826,592</u>	<u>\$ 15,754,007</u>

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 5,596,846	\$ 13,339,580
Less: deferred revenue	(9,240,482)	(10,860,231)
Accounts receivable	22,185,092	16,088,550
Operating investments	<u>5,647,680</u>	<u>5,257,260</u>
	<u>\$ 24,189,136</u>	<u>\$ 23,825,159</u>

Accounts receivable are shown net of the allowance for uncollectible accounts and represent amounts due to the Foundation for work completed as of fiscal year end. Amounts received for work not yet performed are recorded as deferred revenue and are not considered available until the work is completed. Operating investments include current and long-term investments.

NOTE 4. ASSETS MEASURED AT FAIR VALUE ON A RECURRING BASIS

The Foundation has established and documented processes and methodologies for determining the fair values of investments on a recurring basis in accordance with FASB ASC 820. Under FASB ASC 820, a financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of valuation hierarchy established by FASB ASC 820 are defined as follows:

Level 1. Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly through corroboration with observable market data.

Level 3. Inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs used in the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation.

Assets Held at Net Asset Value (NAV). —Valuations based on fair value using the NAV per share (or its equivalent) of such investment funds as a practical expedient for fair value. The practical expedient allows net asset value per share to represent fair value for reporting purposes when the criteria for using this method are met. The Foundation has estimated the fair value of these funds by using the NAV provided by the fund's managers.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 4. ASSETS MEASURED AT FAIR VALUE ON A RECURRING BASIS
(Concluded)

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions. The Foundation endeavors to utilize the best available information in measuring fair value. Financial asset and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The following tables summarize, by level within the fair value hierarchy, the assets measured at fair value on a recurring basis as of June 30, 2024 and 2023. There are no asset valued with level 2 or 3 inputs as of June 30, 2024 and 2023.

<u>Description</u>	<u>Fair Value at 06/30/24</u>	<u>Quoted Prices in Active Markets for Identical Assets Level 1</u>	<u>Assets Held at Net Asset Value (or Equivalent)</u>
Bond funds	\$ 4,134,076	\$ -	\$ 4,134,076
Mutual funds	1,507,705	1,507,705	-
Common stock	<u>5,899</u>	<u>5,899</u>	<u>-</u>
Total	<u>\$ 5,647,680</u>	<u>\$ 1,513,604</u>	<u>\$ 4,134,076</u>

<u>Description</u>	<u>Fair Value at 06/30/23</u>	<u>Quoted Prices in Active Markets for Identical Assets Level 1</u>	<u>Assets Held at Net Asset Value (or Equivalent)</u>
Bond funds	\$ 3,988,734	\$ -	\$ 3,988,734
Mutual funds	1,258,142	1,258,142	-
Common stock	<u>10,384</u>	<u>10,384</u>	<u>-</u>
Total	<u>\$ 5,257,260</u>	<u>\$ 1,268,526</u>	<u>\$ 3,988,734</u>

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Marketable securities – The fair values of mutual funds and common stock are determined based upon quoted market prices.

Bond funds – fair value is determined by the NAV of the funds as determined in good faith by the fund manager using the NAV as the practical expedient.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 5. RELATED PARTY TRANSACTIONS

	2024	2023
Old Dominion University:		
Payables	\$ 4,045,347	\$ 3,258,197
Receivables	5,766,049	2,437,535
Receipts	12,794,625	18,873,836
Disbursements	11,998,143	11,169,517

The Foundation occupies office space leased by the University and accrues its share of rent expense to be reimbursed to the University. See Note 8.

In June 2022, the Board elected a new Executive Director who is also an employee of ODU. The personnel costs are included under salaries and wages and fringe benefits in the Management and General section of the Statements of Functional Expenses and revenue is recorded as contributed services.

NOTE 6. NET ASSETS

Funds designated by the Board of Trustees for various operations are as follows:

	2024	2023
Applied Marine Research Laboratory		
Operations Funds	\$ 374,391	\$ 331,798
Other Cost Centers Fund	(990,789)	(746,244)
Old Dominion University Indirect		
Cost Allocation Fund	8,593,903	9,430,927
Other Old Dominion University		
Designated Funds	6,256,185	6,229,771
	\$ 14,233,690	\$ 15,246,252

Undesignated General and Designated Foundation Reserves are intended to provide resources for activities and costs not funded directly through operations.

	2024	2023
Undesignated General Funds	\$ (2,252,701)	\$ (1,977,740)
Designated Foundation Reserve Funds	4,117,331	2,996,402
	\$ 1,864,630	\$ 1,018,662

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 7. 403(b) TAX SHELTERED ANNUITY PLAN

The Foundation has a 403(b) Tax Sheltered Annuity Plan (the “Plan”) to assist employees with their retirement. All employees are eligible to participate in the Plan. All full-time, permanent employees receive an additional 11% of their pay as a contribution in lieu of retirement. This contribution may be invested in whole or part through the Foundation’s annuity plan through either elective or nonelective contributions. Expense incurred under the plan for the years ended June 30, 2024 and 2023 was \$1,235,232 and \$1,205,005, respectively.

NOTE 8. LEASE COMMITMENTS

The Foundation occupies office space leased by the University and accrues its share of rent expense to be reimbursed to the University. This space is occupied under an agreement effective for the period beginning May 1, 2019 and terminating as jointly agreed by both parties. The agreement shall not exceed a period of ten years without approval of both parties. The Foundation also leases office equipment under noncancellable lease agreements. The office and equipment leases are classified as operating leases. Operating leases with a term of 12 months or less are not recorded on the statements of financial position. The following summarizes the line items in the Statements of Activities which include the amounts for the operating leases as of June 30, 2024:

Lease Expense	
Operating lease expense	\$ 259,105
Short-term lease expense	<u>65,705</u>
 Total lease expense	 <u>\$ 324,810</u>

The following is other supplemental information relating to the Organization’s operating lease:

Other Supplemental Information:

Cash paid for amounts included in operating leases	\$ 246,792
ROU assets obtained in exchange for new operating lease liabilities	\$ -
Weighted-average remaining lease term in years for operating leases	6 years
Weighted-average discount rate for operating leases	2.88%

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 8. LEASE COMMITMENTS (concluded)

Future maturities of the Organization's operating lease are as follows:

Years Ending June 30,	
2025	\$ 252,962
2026	259,286
2027	265,768
2028	272,412
2029	232,558
Thereafter	-
Total undiscounted cash flows	\$ 1,282,986
Less: Present value discount	(85,418)
	<hr/>
Total lease liabilities	\$ 1,197,568

NOTE 9. PROPOSAL AND FUNDING COSTS

The Foundation incurs costs associated with proposal submission and funding requests. These costs are predominately personnel costs and related overhead associated with individuals involved in proposal preparation and submission activities. Proposal submission and funding requests are submitted to various federal and state agencies as well as commercial enterprises and private foundations. Total proposal and funding costs incurred for the years ended June 30, 2024 and 2023 were \$693,759 and \$557,333, respectively.

NOTE 10. TRANSFERS TO PROJECTS

The Foundation records transfers to projects when grants and contracts use cost centers that are managed by the Foundation. The cost centers have rates for various usages and the amount charged to projects is based on specific use. Transfers to projects totaled \$272,598 and \$266,909 for the years ended June 30, 2024 and 2023, respectively.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 11. CONTRIBUTED SERVICES

Contributed services are recognized as revenue and expense if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise need to be purchased by the Foundation. Contributed services recognized by the Foundation represent time spent by University faculty on various research projects or management and general functions that are donated and not reimbursed by the Foundation. These contributed services are recorded at their estimated fair value and totaled \$682,134 and \$605,830 for the years ended June 30, 2024 and 2023, respectively.

NOTE 12. GOVERNMENT FURNISHED EQUIPMENT

The Foundation currently has the use of equipment provided by the federal government for use on various research projects. This equipment has not been capitalized by the Foundation since title to these assets remains with the government agency. The Foundation is obligated to continue using this equipment or return it to the proper governmental agency. The estimated cost of government furnished equipment currently available to the Foundation was \$692,955 and \$692,955 as of June 30, 2024 and 2023.

NOTE 13. CONCENTRATIONS

Financial instruments which potentially subject the Foundation to concentration of credit risk consist principally of temporary cash investments. The Foundation places its temporary cash investments with high credit quality financial institutions. From time to time, the Foundation maintains cash balances on deposit with financial institutions that may exceed \$250,000, the amount insured by the Federal Deposit Insurance Corporation.

The Foundation maintains its money market and other investment funds with local offices of two national brokers. At times, the balances were in excess of the \$500,000 limit insured by the Securities Investor Protection Corporation as of June 30, 2024 and 2023.

A majority of the Foundation's receivables are due from the federal government and agencies thereof. Credit risk is based on the good standing of the federal government. The Foundation receives a substantial amount of its support from federal agencies. A significant reduction in the level of this support, if this were to occur, may have a significant effect on its programs and activities.

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Notes to Financial Statements

June 30, 2024 and 2023

NOTE 14. SUBSEQUENT EVENTS

The Foundation has evaluated all events and transactions for potential recognition or disclosure through October 22, 2024, the date that the financial statements were available to be issued. Management has determined there are no subsequent events that require disclosure pursuant to the FASB ASC except as noted below.

During the 2023 legislative session, the Virginia General Assembly passed legislation integrating Eastern Virginia Medical School (EVMS) into Old Dominion University (ODU). The legislation created a new § 23.1-2005 of the Code of Virginia, whereby ODU became the successor in interest to EVMS, and all assets and liabilities of EVMS became the responsibility of ODU. Effective July 1, 2024, the institution formerly known as Eastern Virginia Medical School is now part of the Macon and Joan Brock Virginia Health Sciences at Old Dominion University. The Foundation anticipates an increase in revenues and expenses from sponsored award administration from the merger, but an estimate of the overall effect cannot be made at this time.

NOTE 15. CONTINGENCIES

The Foundation has received grants for specific purposes that are subject to review and audit by the grantor agencies. Claims against these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditures of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Foundation.

SUPPLEMENTAL INFORMATION

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Operating Funds

Year Ended June 30, 2024 With Comparative Totals for the Year Ended June 30, 2023

	Foundation General and Reserve Funds	Designated ODU Funds				Investment In Plant	Total Unrestricted Funds Before Eliminations	Cost Reimbursable	Fixed Cost	Paid In Advance	Total Funds Before Eliminations	Eliminations	Total Operating Funds	
		AMRL Operations Funds	Other Cost Centers Fund	IDC Revenue Allocation Fund	Other Designated Funds								2024	2023
PUBLIC SUPPORT AND REVENUES														
Direct revenue	\$ -	\$ 811	\$ 247,515	\$ 745,572	\$ 1,190,999	\$ -	\$ 2,184,897	\$ 40,091,877	\$ 8,636,474	\$ 1,754,726	\$ 50,483,077	\$ -	\$ 52,667,974	\$ 52,776,629
Indirect cost revenue	-	-	-	-	-	-	-	8,361,366	1,679,289	135,837	10,176,492	-	10,176,492	9,263,244
Interfund revenue	-	65,580	199,203	(165,567)	675,410	-	774,626	20,000	19,000	9,306	48,306	(822,932)	-	-
Administration fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributed services	305,105	-	-	-	377,028	-	682,133	-	-	-	-	-	682,133	605,830
Interest and investment income	916,862	-	-	40,059	-	-	956,921	-	-	-	-	-	956,921	364,470
Memberships	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000
Other	6,345	-	-	-	-	-	6,345	-	-	-	-	-	6,345	81,900
Total public support and revenues	<u>1,228,312</u>	<u>66,391</u>	<u>446,718</u>	<u>620,064</u>	<u>2,243,437</u>	<u>-</u>	<u>4,604,922</u>	<u>48,473,243</u>	<u>10,334,763</u>	<u>1,899,869</u>	<u>60,707,875</u>	<u>(822,932)</u>	<u>64,489,865</u>	<u>63,095,073</u>
EXPENSES														
Program expenses:														
Salaries and wages	-	-	63,823	1,772,230	865,806	-	2,701,859	18,289,369	4,063,813	632,408	22,985,590	-	25,687,449	25,374,404
Fringe benefits	-	-	14,603	589,029	251,278	-	854,910	4,420,128	1,243,266	132,257	5,795,651	-	6,650,561	6,365,241
Supplies	-	21,989	121,673	203,779	225,109	-	572,550	1,493,033	127,713	101,903	1,722,649	-	2,295,199	2,457,311
Contractual services	-	149	331,989	551,048	41,892	-	925,078	3,328,142	1,063,060	206,482	4,597,684	-	5,522,762	6,048,951
Property rental	-	-	-	1,420	-	-	1,420	52,081	-	-	52,081	-	53,501	63,955
General expense	-	579	156,438	445,747	154,965	-	757,729	717,671	90,108	159,434	967,213	-	1,724,942	1,774,473
Transfers to projects	-	-	-	-	-	-	-	-	-	-	-	(272,598)	(272,598)	(266,909)
Travel	-	1,081	2,737	364,649	240,451	-	608,918	1,317,566	112,032	206,082	1,635,680	(2,250)	2,242,348	2,015,050
Subcontracts	-	-	-	4,997	798,860	-	803,857	2,803,989	304,008	4,314	3,112,311	-	3,916,168	4,658,553
Tuition	-	-	-	32,131	33,830	-	65,961	2,102,911	38,850	5,717	2,147,478	-	2,213,439	2,197,734
Other expenses	-	-	-	1,351,391	25,954	-	1,377,345	5,284,827	1,413,264	159,281	6,857,372	(548,084)	7,686,633	6,704,781
Total program expenses	<u>-</u>	<u>23,798</u>	<u>691,263</u>	<u>5,316,421</u>	<u>2,638,145</u>	<u>-</u>	<u>8,669,627</u>	<u>39,809,717</u>	<u>8,456,114</u>	<u>1,607,878</u>	<u>49,873,709</u>	<u>(822,932)</u>	<u>57,720,404</u>	<u>57,393,544</u>
SUPPORTING EXPENSES	<u>5,914,482</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,914,482</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,914,482</u>	<u>5,359,382</u>
Total expenses	<u>5,914,482</u>	<u>23,798</u>	<u>691,263</u>	<u>5,316,421</u>	<u>2,638,145</u>	<u>-</u>	<u>14,584,109</u>	<u>39,809,717</u>	<u>8,456,114</u>	<u>1,607,878</u>	<u>49,873,709</u>	<u>(822,932)</u>	<u>63,634,886</u>	<u>62,752,926</u>
CHANGE IN NET ASSETS BEFORE NON-BUDGETED SUPPORTING EXPENSES	(4,686,170)	42,593	(244,545)	(4,696,357)	(394,708)	-	(9,979,187)	8,663,526	1,878,649	291,991	10,834,166	-	854,979	342,147
NON-BUDGETED SUPPORTING EXPENSES	1,439,783	-	-	-	-	-	1,439,783	-	-	-	-	-	1,439,783	1,051,678
CHANGE IN NET ASSETS	(6,125,953)	42,593	(244,545)	(4,696,357)	(394,708)	-	(11,418,970)	8,663,526	1,878,649	291,991	10,834,166	-	(584,804)	(709,531)
NET ASSETS, BEGINNING OF YEAR	1,018,662	331,798	(746,244)	9,430,927	6,229,771	3,198,347	19,463,261	-	-	-	-	-	19,463,261	20,172,792
TRANSFERS														
Invested in plant, net	130,933	-	-	(101,861)	-	688,548	717,620	(665,340)	(52,280)	-	(717,620)	-	-	-
Depreciation expense	1,106,758	-	-	-	-	(1,106,758)	-	-	-	-	-	-	-	-
Indirect cost transfers	5,794,175	-	-	3,961,194	421,122	-	10,176,491	(8,361,365)	(1,679,289)	(135,837)	(10,176,491)	-	-	-
Funds designated from restricted fund	(59,945)	-	-	-	-	-	(59,945)	363,179	(147,080)	(156,154)	59,945	-	-	-
NET ASSETS, END OF YEAR	<u>\$ 1,864,630</u>	<u>\$ 374,391</u>	<u>\$ (990,789)</u>	<u>\$ 8,593,903</u>	<u>\$ 6,256,185</u>	<u>\$ 2,780,137</u>	<u>\$ 18,878,457</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,878,457</u>	<u>\$ 19,463,261</u>

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedules of Supporting Expenses

For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Personnel services	\$ 3,401,238	\$ 3,253,946
Fringe benefits	1,487,129	1,294,079
Professional services	289,206	193,752
Lease expense	271,309	272,132
Insurance and bonds	168,415	156,826
Supplies	94,543	34,303
Maintenance services	82,668	77,378
Travel	31,766	27,038
Miscellaneous	26,515	4,352
Bank service charges	23,653	14,117
Telephone	13,035	11,471
Meetings and entertainment	9,788	5,198
Postage	5,933	6,394
Professional memberships	4,919	2,952
Printing and copying	2,201	1,802
Publications and subscriptions	<u>2,164</u>	<u>3,642</u>
 Total supporting expenses	 <u>\$ 5,914,482</u>	 <u>\$ 5,359,382</u>

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Assistance Listing Number	Agency/Pass-Through Grantor	Program Title	Pass-Through Entity Identifying Number	Disbursements/Expenditures	Amount Provided to Subrecipients	Major Program
Research and Development Cluster						
U.S. Consumer Product Safety Commission						
Pass-Through Programs from:						
87.051	Dauphin Island Sea Laboratory	Gulf Coast Ecosystem Restoration Council Comprehensive Plan Component Program	DISL-ODU-2699KH	\$ 53,931		*
Subtotal Pass-Through Programs				\$ 53,931		
Total U.S. Consumer Product Safety Commission				\$ 53,931		
U.S. Department of Homeland Security						
Pass-Through Programs from:						
97.039	State University of New Jersey (All Campuses)	Hazard Mitigation Grant	PID#829294 SUB#1764	\$ (630)		*
97.039	Virginia Department of Emergency Management	Hazard Mitigation Grant	FEMA-DR-4602-VA-013	33,223	\$ 26,723	*
97.039	Virginia Department of Emergency Management	Hazard Mitigation Grant	FEMA-DR-4602-VA-014	19,214		*
97.061	University of North Carolina	Centers for Homeland Security	5125248	25,854		*
97.067	Old Dominion University	Homeland Security Grant Program	6	110,323		*
(1)	University of North Carolina	IRPF Application for Hazard Mitigation Planning in Coastal Virginia	5130439	51,782		*
Subtotal Pass-Through Programs				\$ 239,766		
Total U.S. Department of Homeland Security				\$ 239,766		
U.S. Department of Commerce						
Direct Programs:						
11.012	National Oceanic and Atmospheric Administration	Integrated Ocean Observing System (IOOS)	NA24NOSX012C0008-T1-01	\$ 80,244		*
11.020	Economic Development Administration	Cluster Grants	ED19HDQ0200096	3,910		*
11.478	National Oceanic and Atmospheric Administration	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	NA18NOS4780176	8,602		*
11.478	National Oceanic and Atmospheric Administration	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	NA22NOS4780174	266,469	28,131	*
11.478	National Oceanic and Atmospheric Administration	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	NA23NOS4780289	210,794	33,840	*
(1)	National Oceanic and Atmospheric Administration	Understanding the Discrepancies Between Acoustic and Radar Measurements of Water	1305M222PNCNT0320	40,490		*
Subtotal Direct Programs				\$ 610,509		
Pass-Through Programs from:						
11.419	University of Virginia	Coastal Zone Management Administration Awards	GR103205.SUB00001038	\$ 4,947		*
11.012	University of Delaware	Integrated Ocean Observing System (IOOS)	UDR0000090	161,122		*
11.012	University of Delaware	Integrated Ocean Observing System (IOOS)	UDR0000376	166,561		*
11.021	Nalu Scientific	NOAA Small Business Innovation Research (SBIR) Program	500443-010 210187	36,408		*
11.417	Va Institute of Marine Science	Sea Grant Support	72155P-712684	8,842		*
11.417	Va Institute of Marine Science	Sea Grant Support	72155Q-712684	15,183		*
11.417	Va Institute of Marine Science	Sea Grant Support	72155Z-712684	40,632		*
11.417	Va Institute of Marine Science	Sea Grant Support	724521-712684	2,992		*
11.417	Va Institute of Marine Science	Sea Grant Support	724523-712684	1,804		*
11.417	Va Institute of Marine Science	Sea Grant Support	724535-712684	40,906		*
11.417	Va Institute of Marine Science	Sea Grant Support	72453d-712684	28,671		*
11.417	Va Institute of Marine Science	Sea Grant Support	724563-712684	68,527		*
11.417	Va Institute of Marine Science	Sea Grant Support	725502-712684	32,912		*
11.417	Va Polytechnic Institute and State University	Sea Grant Support	419820-19076	3,770		*
11.454	State University of New Jersey (All Campuses)	Unallied Management Projects	1643	10,761		*
11.457	Chesapeake Bay Trust	Chesapeake Bay Studies	20926	83,090		*
11.457	Essex County Public Schools	Chesapeake Bay Studies	NOAA-NMFS-HCPS-2023-2007599	9,426		*
11.478	Bishop Museum	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	310845-NOAA AS-ODU	43,268		*
11.478	Va Institute of Marine Science	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	720364-712684	5,209		*
(1)	Capital Region Minority Supplier Development Council	CRMSDC Capital Readiness Programming	CRPODU 030724	30,602		*
Subtotal Pass-Through Programs				\$ 795,633		
Total U.S. Department of Commerce				\$ 1,406,142		
U.S. Department of Defense						
Direct Programs:						
12.300	Office of Naval Research	Basic and Applied Scientific Research	N00014-21-1-2081	\$ 3,711		*
12.300	Office of Naval Research	Basic and Applied Scientific Research	N00014-21-1-2248	49,483		*

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Assistance Listing Number	Agency/Pass-Through Grantor	Program Title	Pass-Through Entity Identifying Number	Disbursements/ Expenditures	Amount Provided to Subrecipients	Major Program
12.300	Office of Naval Research	Basic and Applied Scientific Research	N00014-23-1-2494	85,616		*
12.330	National Security Agency	Science, Technology, Engineering & Mathematics (STEM) Education, Outreach and Workforce Program	H98230-22-1-0275	62,163		*
12.431	Army Research Office	Basic Scientific Research	W911NF2310185	106,443		*
12.431	Army Research Office	Basic Scientific Research	W911NF-23-2-0167	79,341		*
12.905	National Security Agency	Cybersecurity Core Curriculum	H98230-21-1-0165	81,219		*
(1)	National Security Agency	Advanced Training for Cyber Talents to Protect DOD Cyberspace	H98230-23-1-0173	156,799		*
(1)	Joint Non-Lethal Weapons Directorate	IPA Brian Long - Renewal	220481	171,307		*
(1)	Naval Sea Systems Command	Automation Tools & Analytics Courses for the Naval Shipyard Project Extension	N002418FB057 P0001	733		*
(1)	NAVSUP Fleet Logistics Center Norfolk	JFSC Senior Fellow Support Services	N00189-20-P-Z336	21,630		*
(1)	Norfolk Naval Shipyard	Lean Six Sigma Training Space	N4215819PN181	(4)		*
Subtotal Direct Programs				\$ 818,441		
Pass-Through Programs from:						
12.000	Stevens Institute of Technology	Curriculum Enhancement and SIM Support	2103261-01	\$ 112,080		*
12.000	Stevens Institute of Technology	WRT-1087-Center for Offshore Wind Energy Cyber Vulnerabilities and Threat Identification	2103643-01	165,418		*
12.300	Old Dominion University	Basic and Applied Scientific Research	N00014-19-1-2624	(12,481)		*
12.420	Kevirx, Inc.	Military Medical Research and Development	HT94252410284-001	66,031		*
12.556	York County Schools	Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	23-144-200381-010	178,855		*
12.556	York County Schools	Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	HE12542315018	92,819		*
12.600	Institute for Advanced Learning & Research	Community Investment	220426	473,010		*
12.600	Virginia Department of Veterans Services	Community Investment	210741	241,458		*
12.630	Howard University	Basic, Applied, and Advanced Research in Science and Engineering	0009887-1000095661	293,823		*
12.630	Howard University	Basic, Applied, and Advanced Research in Science and Engineering	GRT0009887- 1000095661	270,721		*
12.630	Old Dominion University	Basic, Applied, and Advanced Research in Science and Engineering	FA9550-22-1-0297	447,957	56,404	*
12.630	Old Dominion University	Basic, Applied, and Advanced Research in Science and Engineering	W911NF2310173	146,766		*
12.630	Old Dominion University	Basic, Applied, and Advanced Research in Science and Engineering	W911NF2310177	130,799		*
12.630	Old Dominion University	Basic, Applied, and Advanced Research in Science and Engineering	W911NF2310183	118,638		*
12.750	Henry M. Jackson Foundation	Uniformed Services University Medical Research Projects	5975	168,595		*
12.800	Old Dominion University	Air Force Defense Research Sciences Program	FA9550-22-1-0428	136,420		*
12.903	Old Dominion University	Basic, Applied, and Advanced Research in Science and Engineering	H98230-22-1-0123	141,941		*
12.903	Old Dominion University	GENCYBER Grants Program	H98230-21-1-0098	29,770		*
12.903	Old Dominion University	GENCYBER Grants Program	H98230-21-1-0099	60,101		*
12.905	University of Virginia	Cybersecurity Core Curriculum	GR015285.SUB00000165	65,976		*
(1)	Advanced Technology International	Sim Frameworks, Maritime Directable Traffic & Auth Tools	2022-579	754,791		*
(1)	Alex – Alternative Experts, LLC	JIFCO JPME Elective Pay & Bens	M0026423d0002 / m00264-24-F-0103	1,368		*
(1)	Alex – Alternative Experts, LLC	Non-Lethal Fires Course Development	TASK ORDER 3			*
(1)	Alex – Alternative Experts, LLC	Joint Nonlethal Intermediate Force Capabilities Professional Military Education	ODURF-5084	366		*
(1)	Amentum	ODURF-MCINCR.JPME2023		9,272		*
(1)	Amentum	Live Virtual & Constructive Simulation Support for Info Warfare Cert Training	1-00004631	322,625		*
(1)	Amentum	Towards Developing Mission Analytics for Electronic Warfare by Quantify	SUB-EST-23-0012	85,001		*
(1)	Booz Allen and Hamilton, Inc. (BAH)	Naval Station Norfolk (NS Norfolk) 5G Architecture Ashore and Afloat	A10784	12,537		*
(1)	Booz Allen and Hamilton, Inc. (BAH)	NS Norfolk 5G Architecture Ashore and Afloat	A10784-1	123,428		*
(1)	Caci, Inc.--Federal	Autonomous Inspection of Ship Fuel Tanks	P000143798 Mod 1	320,740		*
(1)	Caci, Inc.--Federal	Sentiment AI to Analyze and Prioritize Ship Work Orders	P000143798-2	82,789		*
(1)	Caci, Inc.--Federal	VTL Digitalization Toolkit	P000143798-3	231,863		*
(1)	Circadence	OASD P&R Fet - Labor	20-ODU-01	223,491		*
(1)	Circadence	OASD P&R Fet - Travel	20-ODU-01	5,673		*
(1)	D'Angelo Technologies LLC	Advanced Ship-Handling Simulators Phase II	2020-006	1,564		*
(1)	D'Angelo Technologies LLC	VSHIP - Phase II, Option 2	2023-0045	126,075		*
(1)	Design Interactive, Inc.	CACHE Phase 2 SubCLIN	C0063-000102-20230711	37,500		*
(1)	Design Interactive, Inc.	CACHE Phase 2	C0063-20221130	127,975		*
(1)	Design Interactive, Inc.	CACHE - Option 2	SUB-N68335-01	4		*

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(1)	Frontier Technology Inc.	Federal Systems Integration & Mgmt Ctr	100063-SA-22-V0000342	1,030,475		*
(1)	Georgia State University	2022 NCAEC Secure Classified Data Analytics in the Cloud	SP00015728-01	199,844		*
(1)	Institute for Advanced Learning & Research	ODU Brooks Crossing iLab	240102	55,111		*
(1)	Lynntech, Inc.	Energy Harvesting System	AF-005 II	(31,443)		*
(1)	Norfolk Naval Shipyard	Lean Six Sigma Training Space Renewal	N4215823PN041	14,872		*
(1)	University of Hawaii	Construction and Delivery of CBASS - Univ of Hawaii	6112117	1,745		*
(1)	Va Polytechnic Institute and State University	Consortium of Cybersecurity Research and Adv Training of ROTC Stud Virtual Institute	419890-19076	195,577		*
(1)	Valkyrie Enterprises, Inc.	Operationally Directed Instructional Network-Engineering Library	VE102056ODU-REFOUNDATION	217,796		*
(1)	Valkyrie Enterprises, Inc.	Surface Combat Systems Training Command - ODIN Ext	vehb101053	69,617		*
(1)	Virginia Commonwealth University	ODU/DOD Aspire Collab Capstone Projects Army C5LSR Center for Research	FP00017169_SA002	2,150		*
(1)	VR Rehab, Inc.	SBIR: Saipan System	SAIPAN-M67854-22-C-6504-ODU-PHI	57,525		*
(1)	Non-disclosed sponsor	Non-Contact Neuromodulation by Nanosecond Pulsed Electronic Fields NSPEF	GDIT-09790	330,524		*
Subtotal Pass-Through Programs				\$ 7,939,552		
Total U.S. Department of Defense				\$ 8,757,993		
U.S. Department of Energy						
Direct Programs:						
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-FG02-96ER40960	\$ 1,024,727		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DESC0010081	168,265	8,029	*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0019149	13,367		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0020183	15,235		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0021857	53,700		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0022284	74,951		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0022286	132,860		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0022537	9,900		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0023369	181,750		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0024603	28,314		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0024623	45,367		*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0024627	83,012	4,597	*
81.049	U.S. Department of Energy	Office of Science Financial Assistance Program	DE-SC0024715	37,336		*
(1)	Fermi National Accelerator Laboratory	Niobium Films Quantum Comp	678076	51,148		*
(1)	National Renewable Energy Laboratory	NREL Work Order 002 Pipeline Support and Outreach for SETO/WPTO SBIR Opportunities	SUB-2023-10413	2,535		*
Subtotal Direct Programs				\$ 1,922,467		
Pass-Through Programs from:						
81.008	Old Dominion University	Cybersecurity, Energy Security & Emergency Response (CESER) (B)	DE-CR000036	\$ 161,646		*
81.049	Climate Robotics	Office of Science Financial Assistance Program	CR-DE-SC0023834	43,631		*
81.049	Michigan State University	Office of Science Financial Assistance Program	RC112779-ODU	16,707		*
81.049	Old Dominion University	Office of Science Financial Assistance Program	DE-SC0018106	48,271		*
81.049	Old Dominion University	Office of Science Financial Assistance Program	DE-SC0019229	35,401		*
81.049	Old Dominion University	Office of Science Financial Assistance Program	DE-SC0022309	253,705	42,753	*
81.049	Old Dominion University	Office of Science Financial Assistance Program	DE-SC0024358	27,816		*
81.087	South Dakota School of Mines and Technology	Renewable Energy Research and Development	SDSMT-ODU 19-06 R1	16,484		*
81.089	Old Dominion University	Fossil Energy Research and Development	DE-FE0031744	5,161	1,364	*
(1)	Ames Research Labs	Development of Exascale Software for Interfacial Catalysis	SC-19-496	38,517		*
(1)	Ames Research Labs	Enabling GAMESS for Exoscale Computing	SC-18-462	158,338		*
(1)	Applied Research LLC	Advanced Machine Learning Artificial Intelligence	118-1	60,981	6,722	*
(1)	Fermi National Accelerator Laboratory	HL LHC Accelerator Upgrade	665989	83,630		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	EIC Crabbing System R&D	20-D0972	42,577		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	Fang Stipend	JSA-23-C0344	11,143		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA A Rahman	JSA-23-C0344	31,390		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Ahammed	JSA-23-C0344	30,079		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Ahmed	JSA-23-C0344	31,390		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Al Allaq	JSA-23-C0344	30,633		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Alghamdi	JSA-23-C0344	6,013		*

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(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Blume	JSA-23-C0344	30,285		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Breen	JSA-23-C0344	15,143		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Cox	JSA-23-C0344	17,093		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Ferguson	JSA-23-C0344	30,198		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Khanal	JSA-23-C0344	31,390		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA M Rahman	JSA-23-C0344	31,283		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Meagher	JSA-23-C0344	8,277		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Neththikumara	JSA-23-C0344	15,889		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Pokharel	JSA-23-C0344	27,315		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Rogers	JSA-23-C0344	15,143		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Sakiotis	JSA-23-C0344	15,465		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Tiwari	JSA-23-C0344	7,798		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Whitehall	JSA-23-C0344	24,877		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	GSRA Zhang	JSA-23-C0344	16,991		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	Huang Support	17-C1093	(2,497)		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab A Rahman	17-C1150	1,292		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Al-Allaq	17-C1150	504		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Almaeen	17-C1150	603		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Belfore	17-C1150	1,425		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Blume	17-C1150	918		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Breen	17-C1150	2,095		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Carrillo Bernal	17-C1150	1,799		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Cox	17-C1150	1,545		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Dhital	17-C1150	1,190		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab EIC Crabbing System R&D	23-D1216	150,155		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab EIC Crabbing System R&D	24-D0766	30,516		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Gamage	17-C1150	2,931		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Garner	17-C1150	(3)		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab H Pokhrel	17-C1150	7,609		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Khanal	17-C1150	1,209		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Li	17-C1150	598		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab M Rahman	17-C1150	14,404		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Makita	17-C1150	6,418		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Maniscalco	17-C1150	2,139		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Masters	17-C1150	5,849		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Moffat	17-C1150	347		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Neththikumara	17-C1150	5,305		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Newton	17-C1150	347		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Parajuli	17-C1150	9,798		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Pathriana	17-C1150	1,547		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Pokharel	17-C1150	2,677		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Rogers	17-C1150	2,095		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Senevirathne	17-C1150	2,404		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Solomon	17-C1150	1,692		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Sosa-Guitron	17-C1150	1,680		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Stefani	17-C1150	2,393		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Tiskumara	17-C1150	1,966		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Vidyaratne	17-C1150	748		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Wijethunga	17-C1150	8,020		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JLab Yoskowitz	17-C1150	1,723		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Andreoli	JSA-23-C0346	12,676		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Araz	JSA-23-C0346	33,710		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Balitsky	JSA-23-C0346	77,456		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Baturin	JSA-23-C0346	36,785		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Delayen	JSA-23-C0346	149,022		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Faculty Salaries	17-C1093	52,463		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Faculty Salaries Fy17	12C2447500	6,284		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Fellow Carrillo	230896	12,000		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Fellow Pandey	230894	12,000		*

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(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Fellow Rainaldi	230895	12,000		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Huang	JSA-23-C0346	114,382		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Li, Y	JSA-23-C0346	16,824		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Radyushkin	JSA-23-C0346	146,041		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Ringer	JSA-23-C0346	76,450		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Rodas Bilbao	JSA-23-C0346	36,409		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Rogers	JSA-23-C0346	88,196		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Schiavilla	JSA-23-C0346	89,693		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	JSA Simoneli	JSA-23-C0346	55,724		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	Particle ID Tracking in Real Time	23-D0561	42,097		*
(1)	Jefferson Science Associates, LLC (Jefferson Lab)	Polarized Bunched Electron Beam	23-D0341	6,843		*
(1)	Los Alamos National Laboratories	Topological Relation-Based Image	601957	40,712		*
(1)	National Renewable Energy Laboratory	Epic Prize Round 2 Ariel Offshore Energy Innovation Program	230362	33,360		*
(1)	National Renewable Energy Laboratory	Evaluation of Flash Hydrolysis for High Protein Algal Biomass	XEJ-9-92352-01	(21)		*
(1)	National Renewable Energy Laboratory	NREL Work Order 001 Power Connector Coordination	SUB-2023-10413	2,827		*
(1)	National Renewable Energy Laboratory	NREL Work Order 002 Pipeline Support and Outreach for SETO/WPTO	SUB-2023-10413	20,330		*
(1)	Xlight, Inc	SBIR Opportunities				
		Xlight R&D	230560	42,230		*
	Subtotal Pass-Through Programs			\$ 2,910,594		
	Total U.S. Department of Energy			\$ 4,833,061		
	U.S. Department of the Interior					
	Pass-Through Programs from:					
15.807	University of California (All Campuses)	Earthquake Hazards Research Grants	0135 G IA115	\$ 8,417		*
15.945	National Park Service	Cooperative Research and Training Programs D Resources of the National Park System	P21AC11936-00	18,064	16,157	*
15.945	National Park Service	Cooperative Research and Training Programs D Resources of the National Park System	P21AC11936-01	15,512	13,787	*
15.945	Old Dominion University	Cooperative Research and Training Programs D Resources of the National Park System	P19AC01077	37,165	16,646	*
15.945	Old Dominion University	Cooperative Research and Training Programs D Resources of the National Park System	P19AC01077-05	11,211	11,211	*
15.945	Old Dominion University	Cooperative Research and Training Programs D Resources of the National Park System	P19AC01077-06	5,049	3,515	*
15.945	Old Dominion University	Cooperative Research and Training Programs D Resources of the National Park System	P19AC01077-07	56,859	54,587	*
(1)	Va Department of Agriculture	Comparing Pollination, Mating Success, and Seedling Emergence of Virginia Sneezeweed	301-23-103	9,872		*
	Subtotal Pass-Through Programs			\$ 162,149		
	Total U.S. Department of the Interior			\$ 162,149		
	U.S. Department of Justice					
	Direct Programs:					
16.560	National Institute of Justice	National Institute of Justice Research, Evaluation, and Development Project Grants	2018-75-CX-0002	42,128	14,022	*
	Subtotal Direct Programs			\$ 42,128		
	Total U.S. Department of Justice			\$ 42,128		
	U.S. Department of Labor					
	Pass-Through Programs from:					
17.289	Old Dominion University	Community Project Funding/Congressionally Directed Spending	24a60ep000161-01-00	\$ 96,962		*
	Subtotal Direct Programs			\$ 96,962		
	Total U.S. Department of Justice			\$ 96,962		
	U.S. Department of Transportation					
	Direct Programs:					
20.111	Federal Aviation Administration	Aircraft Pilots Workforce Development Grant Program	G-21-WD-AP-117	\$ 110,105	1,526	*
	Subtotal Direct Programs			\$ 110,105		

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Pass-Through Programs from:						
20.200	The National Academies	Highway Research and Development Program	HR23-16A	\$ 150,059	72,353	*
20.215	Old Dominion University	Highway Training and Education	693J132445083	2,625		*
20.616	Va Department of Motor Vehicles	National Priority Safety Programs	BM2OP-2024-54000-24000	95,453		*
20.616	Va Department of Motor Vehicles	National Priority Safety Programs	FM2OP-2023-53326-23326	72,525		*
(1)	Accomack-Northampton Planning District Commission	DOT Smart	230563	197,726		*
(1)	Leidos	Advanced Driver Assistance Systems and Automated Driving Applications	P010296027	2,897		*
(1)	Leidos	Ensuring Cooperative Driving Automation Phase 2	P010284329	30,758		*
(1)	The National Academies	NAS ACRP Grad Research Award Mod#2	A11-04	466,267		*
Subtotal Pass-Through Programs				\$ 1,018,310		
Total U.S. Department of Transportation				\$ 1,128,415		
U.S. Department of Education						
Direct Programs:						
84.215K	U.S. Department of Education	Fund for the Improvement of Education	S215K220129	\$ 278,139		*
84.325D	U.S. Department of Education	Special Education - Personnel Development to Improve Services and Results for Children With Disabilities	H325D220005	663,664	391,118	*
84.365Z	U.S. Department of Education	English Language Acquisition State Grants	T365Z210102	533,917		*
84.411C	U.S. Department of Education	Investing in Innovation (I3) Fund	U411C190032	719,006	119,307	*
Subtotal Direct Programs				\$ 2,194,726		
Pass-Through Programs from:						
84.051F	Old Dominion University	Career and Technical Education -- National Programs	V051F190072	\$ 15,703		*
84.116G	Old Dominion University	Fund for the Improvement of Postsecondary Education	P116G230037	52,652		*
84.116S	Old Dominion University	Fund for the Improvement of Postsecondary Education	P116S210003	750,116		*
84.116S	Old Dominion University	Fund for the Improvement of Postsecondary Education	P116S230016	63,650		*
84.181	Va Department of Behavioral Health/Developmental Services	Special Education-Grants for Infants and Families	720-4833	14,793		*
84.181	Va Department of Behavioral Health/Developmental Services	Special Education-Grants for Infants and Families	720-4833-CTR004743	40,510		*
84.184	Old Dominion University	Safe and Drug-Free Schools and Communities National Programs	876-APE4528496-S184H220101	335,934		*
84.184F	Old Dominion University	Safe and Drug-Free Schools and Communities National Programs	876-APE60047-S184F180014-18	93,069		*
84.184H	Old Dominion University	Safe and Drug-Free Schools and Communities National Programs	00876-APE7005789-S184H200009	183,199		*
84.184H	Old Dominion University	Safe and Drug-Free Schools and Communities National Programs	00876-APE70057-S184H200009	43,077		*
84.184H	Old Dominion University	Safe and Drug-Free Schools and Communities National Programs	876-45284-S184H220101	279,564		*
84.323A	Old Dominion University	Special Education - State Personnel Development	2017-876-60300-H323A170018	5,608		*
84.323A	Old Dominion University	Special Education - State Personnel Development	876-APE70080-H323A230002	170,292		*
84.323A	Old Dominion University	Special Education - State Personnel Development	876-APE70081-H323A230002	72,448		*
84.325H	East Carolina University	Special Education - Personnel Development to Improve Services and Results for Children With Disabilities	AWD-20-0512-S008-A01	244,579		*
84.325P	Old Dominion University	Special Education - Personnel Development to Improve Services and Results for Children With Disabilities	876-40288-H325P210003	13,853		*
84.325P	Old Dominion University	Special Education - Personnel Development to Improve Services and Results for Children With Disabilities	876-APE4028891-H325P210003	73,453		*
84.326S	University of Oregon	Special Education Technical Assistance and Dissemination to Improve Services and Results for Children With Disabilities	282070A	58,760		*
84.335A	Old Dominion University	Child Care Access Means Parents in School	P335A190335	117,080		*
84.424	Old Dominion University	Student Support and Academic Enrichment Program	876-8650822-OSS	60,158		*
84.425	Old Dominion University	Education Stabilization Fund	PIC-876-FY22	244,027		*
84.425G	Hampton University	Education Stabilization Fund	HU-210001	153,129		*
(1)	Luminary Labs LLC	Middle Grades CTE Accelerator Program	230707	100,212		*
Subtotal Pass-Through Programs				\$ 3,185,866		
Total U.S. Department of Education				\$ 5,380,592		
Environmental Protection Agency						
Direct Programs:						
66.466	U.S. Environmental Protection Agency	Chesapeake Bay Program	95333901	\$ 21,512		*
66.516	U.S. Environmental Protection Agency	P3 Award: National Student Design Competition for Sustainability	84067901	668		*
Subtotal Direct Programs				\$ 22,180		

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Federal Assistance Listing Number	Agency/Pass-Through Grantor	Program Title	Pass-Through Entity Identifying Number	Disbursements/Expenditures	Amount Provided to Subrecipients	Major Program
Pass-Through Programs from:						
66.444	Old Dominion University	Lead Testing in School and Child Care Program Drinking Water (SDWA 1464(D)) (A)	VDH-21-103-0177	\$ 5,959		*
66.456	Stony Brook University	National Estuary Program	97889	74,793		*
66.466	Va Department of Environmental Quality (Va Water Ctrl Board)	Chesapeake Bay Program	17481	809,800		*
66.475	University of Houston	Gulf of Mexico Program	R-24-0140	14,033		*
66.509	Va Polytechnic Institute and State University	Science to Achieve Results (STAR) Research Program	451842-19076	32,270		*
(1)	Old Dominion University	CBP Benthic Monitoring FY23	17299	38,357		*
(1)	Old Dominion University	CBP Data Analysis Support FY23	17299	5,447		*
(1)	Old Dominion University	CBP Data Management FY23	17299	12,927		*
(1)	Old Dominion University	CBP Phytoplankton FY23	17299	21,311		*
(1)	Old Dominion University	CBP Status and Trends FY23	17299	9,957		*
(1)	Old Dominion University	CBP WQM FY23	17299	72,995		*
Subtotal Pass-Through Programs				\$ 1,097,849		
Total Environmental Protection Agency				\$ 1,120,029		
U.S. Department of Health and Human Services						
Direct Programs:						
93.113	U.S. Public Health Service (Including NIH)	Environmental Health	5U01ES030674-03	\$ 149,489		*
93.213	U.S. Public Health Service (Including NIH)	Research and Training in Complementary and Integrative Health	5R34AT011038-03	119,793	45,163	*
93.247	U.S. Public Health Service (Health Resources and Services Administration)	Advanced Nursing Education Grant Program	1 T94HP49348-01-00	376,201		*
93.273	U.S. Public Health Service (Including NIH)	Alcohol Research Programs	1F31AA029945-01A1	9,102		*
93.279	U.S. Public Health Service (Including NIH)	Drug Abuse and Addiction Research Programs	1R15DA055906-01A1	91,435		*
93.307	U.S. Public Health Service (Including NIH)	Minority Health and Health Disparities Research	1R01MD012598-01A1	153,972		*
93.359	U.S. Public Health Service (Health Resources and Services Administration)	Nurse Education, Practice Quality and Retention Grants	5 U2VHP33063-03-00	15,318		*
93.359	U.S. Public Health Service (Health Resources and Services Administration)	Nurse Education, Practice Quality and Retention Grants	5 UD7HP37636-03-00	188,296		*
93.359	U.S. Public Health Service (Health Resources and Services Administration)	Nurse Education, Practice Quality and Retention Grants	5 UK1HP46060-02-00	865,923		*
93.732	U.S. Public Health Service (Health Resources and Services Administration)	Mental and Behavioral Health Education and Training Grants	5 M01HP42511-02-00	108,506		*
93.732	U.S. Public Health Service (Health Resources and Services Administration)	Mental and Behavioral Health Education and Training Grants	5MO1HP42511-03-00	318,965		*
93.837	U.S. Public Health Service (Including NIH)	Cardiovascular Diseases Research	5K01HL159348-02	158,995		*
93.855	U.S. Department of Health and Human Services	Allergy, Immunology and Transplantation Research	R01AI136035	154,977	53,127	*
93.855	U.S. Public Health Service (Including NIH)	Allergy, Immunology and Transplantation Research	1R15AI156650-01A1	56,379		*
93.855	U.S. Public Health Service (Including NIH)	Allergy, Immunology and Transplantation Research	1R21AI178316-01	83,535	11,736	*
93.855	U.S. Public Health Service (Including NIH)	Allergy, Immunology and Transplantation Research	5R03AI159280-02	27,650		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	1T34GM149816-01	261,089		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	2R15GM116082-02	70,389		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5R01GM062968-15	339,751		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5T32GM140911-02	1,881		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5T32GM140911-03	329,227		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5T32GM140911-04	54,611		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5T34GM118259-05	(2,579)		*
93.859	U.S. Public Health Service (Including NIH)	Biomedical Research and Research Training	5T34GM149816-02	28,201		*
93.867	U.S. Public Health Service (Including NIH)	Vision Research	1R21EY034258-01	189,568		*
93.867	U.S. Public Health Service (Including NIH)	Vision Research	1R21EY034803-01	260,361		*
Subtotal Direct Programs				\$ 4,411,035		
Pass-Through Programs from:						
93.070	Old Dominion University	Environmental Public Health and Emergency Response	701AK-2400312	\$ 2,709		*
93.084	University of Florida	Prevention of Disease, Disability, and Death by Infectious Diseases	SUB00003263	8,449		*
93.084	University of Florida	Prevention of Disease, Disability, and Death by Infectious Diseases	SUB00003858	74,076		*
93.110	Old Dominion University	Maternal and Child Health Federal Consolidated Programs	705AU93827 Renewal 2	7,288		*

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93.143	Johns-Hopkins University	NIEHS Superfund Hazardous Substances Basic Research and Education	2005223067	20,948		*
93.242	State University of New Jersey (All Campuses)	Mental Health Research Grants	1907	173,733		*
93.242	State University of New Jersey (All Campuses)	Mental Health Research Grants	2036	70,615		*
93.262	Johns-Hopkins University	Occupational Safety and Health Program	2006164971	3,181		*
93.273	University of California (All Campuses)	Alcohol Research Programs	KK2322	14,042		*
93.286	University of South Florida	Discovery and Applied Research for Technological Innovations to Improve Human Health	6100-1000-00-A	(1,856)		*
93.307	Medical Cyberworlds, Inc.	Minority Health and Health Disparities Research	ODU_MCI_002	116,723		*
93.323	Old Dominion University	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	VDH-23-102-0269	15,431		*
93.350	Virginia Commonwealth University	National Center for Advancing Translational Sciences	FP00016094_SA002	133,338		*
93.354	Old Dominion University	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	876-DOE86831-NU90TP922153	17,328		*
93.368	Haptic Gloves for Virtual Reality and Robotics	21st Century CURES Act - Precision Medicine Initiative	1R41EY034738-01-01	30,363		*
93.394	Memorial Sloan Kettering Cancer Center	Cancer Detection and Diagnosis Research	SKICR-ODU-2022	47,504		*
93.837	Louisiana State University	Cardiovascular Diseases Research	PO-0000185509	20,250		*
93.837	Norfolk State University	Cardiovascular Diseases Research	F1040109	14,123		*
93.855	University of California (All Campuses)	Allergy, Immunology and Transplantation Research	2020-1258	4,527		*
93.855	University of Pennsylvania	Allergy, Immunology and Transplantation Research	588476	6,408		*
93.859	College of William and Mary	Biomedical Research and Research Training	743311-712687	917		*
93.859	Michigan State University	Biomedical Research and Research Training	RC111172A	111,149		*
93.865	Nasoni	Child Health and Human Development Extramural Research	ODU NASONI 02	20,880		*
93.867	Stony Brook University	Vision Research	87527/1159967	49,632		*
(1)	Louisiana State University	Aware II Behavioral Health Support Program Infrastructure Develop	PO-0000207438	54,114		*
	Subtotal Pass-Through Programs			\$ 1,015,872		
	Total U.S. Department of Health and Human Services			\$ 5,426,907		
	<u>National Aeronautics and Space Administration</u>					
	Direct Programs:					
43.001	Langley Research Center	Science	80NSSC22M0294	\$ 95,880		*
43.001	Langley Research Center	Science	NNX15AW39G S11	1,897		*
43.001	NASA Goddard Spaceflight Center	Science	80NSSC22K1407	503,651	52,246	*
43.001	NASA/Headquarters	Science	80NSSC20K0482	172,373		*
43.001	NASA/Headquarters	Science	80NSSC21K0412	175,760		*
43.001	NASA/Headquarters	Science	80NSSC21K0924	21,886		*
43.001	NASA/Headquarters	Science	80NSSC21K1152	27,579		*
43.001	NASA/Headquarters	Science	80NSSC21K1194	141,762		*
43.001	NASA/Headquarters	Science	80NSSC21K1463	73,494		*
43.001	NASA/Headquarters	Science	80NSSC23K0999	23,312		*
43.001	NASA/Headquarters	Science	80NSSC23K1291	3,849		*
43.003	Langley Research Center	Exploration	80NSSC20M0090	155,968		*
43.008	Langley Research Center	Education	220464	2,198		*
43.008	Langley Research Center	Education	230365	6,567		*
43.008	Langley Research Center	Education	230366	5,474		*
43.008	Langley Research Center	Education	230429	5,483		*
43.008	Langley Research Center	Education	230431	9,810		*
43.008	Langley Research Center	Education	230822	11,872		*
43.008	Langley Research Center	Education	230843	8,942		*
43.008	Langley Research Center	Education	240456	4,546		*
43.008	Langley Research Center	Education	240563	4,958		*
43.008	Langley Research Center	Education	80NSSC20K1086	93,955		*
43.008	Langley Research Center	Education	80NSSC20M0056	718,331	29,050	*
43.008	NASA/Headquarters	Education	80NSSC22M0308	341,383		*
(1)	NASA/Headquarters	Wind Tunnel Testing of Plato Propeller Deployment	240539	5,185		*
	Subtotal Direct Programs			\$ 2,616,115		
	Pass-Through Programs from:					
43.001	Colorado School of Mines	Science	402740-402741-7201	\$ 31,092		*
43.001	Space Science Institute (SSI)	Science	SUBCON 01069	176		*
43.001	Va Polytechnic Institute and State University	Science	426757-19076	41,797		*

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43.008	National Institute of Aerospace Associates (NIA)	Education	201183-ODURF	607		*
43.008	National Institute of Aerospace Associates (NIA)	Education	202069-ODURF	3,842		*
43.008	National Institute of Aerospace Associates (NIA)	Education	202076-ODURF	7,694		*
43.008	National Institute of Aerospace Associates (NIA)	Education	202102-ODURF	(71)		*
(1)	Analytical Mechanics Associates, Inc.	Air Flow Velocity Measurements	RS-00042	27,190		*
(1)	Analytical Mechanics Associates, Inc.	Assessing Impact on Airline Dispatcher Performance Due to Use of Risk Prediction	RS-00044	26,098		*
(1)	Analytical Mechanics Associates, Inc.	Foundational Human Autonomy Teaming Research	RS-00047	72,737		*
(1)	Analytical Mechanics Associates, Inc.	Magnetic Suspension Wind Tunnel Development	RS-00045	111,348		*
(1)	Analytical Mechanics Associates, Inc.	Multifunctional Electroactive Composites and Devices in Extreme Aerospace	RS-00046	69,066		*
(1)	Analytical Mechanics Associates, Inc.	TD-FAST Acoustic Liner BC Extension and Application	RS-00043	89,662		*
(1)	Virginia State University	Donor Materials Welding Blisks	R000058	1,798		*
	Subtotal Pass-Through Programs			\$ 483,036		
	Total National Aeronautics and Space Administration			\$ 3,099,151		
	<u>National Endowment for the Humanities</u>					
	Direct Programs:					
45.313	Institute of Museum and Library Services	Laura Bush 21st Century Librarian Program	RE-250045-OLS-21	\$ 20,865		*
45.313	Institute of Museum and Library Services	Laura Bush 21st Century Librarian Program	re-250048-ols-21	26,908		*
45.313	Institute of Museum and Library Services	Laura Bush 21st Century Librarian Program	RE-252368-OLS-22	94,835		*
	Subtotal Direct Programs			\$ 142,608		
	Pass-Through Programs from:					
45.312	Drexel University	National Leadership Grants	950054	\$ 4,927		*
	Subtotal Pass-Through Programs			\$ 4,927		
	Total National Endowment for the Humanities			\$ 147,535		
	<u>National Science Foundation</u>					
	Direct Programs:					
47.041	National Science Foundation	Engineering	1921363	\$ 156		*
47.041	National Science Foundation	Engineering	1921364	46,565		*
47.041	National Science Foundation	Engineering	1936005	23,131		*
47.041	National Science Foundation	Engineering	1951745	544,051	253,108	*
47.041	National Science Foundation	Engineering	1953411	161,797		*
47.041	National Science Foundation	Engineering	2001625	64,494		*
47.041	National Science Foundation	Engineering	2310106	121,316		*
47.041	National Science Foundation	Engineering	2333570	54,170		*
47.041	National Science Foundation	Engineering	2337461	11		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1659476	(977)		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1808609	6,426		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1847771	124,061		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1909268	13,191		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1939203	11,759		*
47.049	National Science Foundation	Mathematical and Physical Sciences	1950141	65,739		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2003853	116,185		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2007157	42,616		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2011734	61,234		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2012235	53,354		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2150385	141,187		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2154538	13,836		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2154893	51,109		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2208386	42,780		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2213353	114,142		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2213366	101,443		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2307525	29,562		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2316776	54,203		*
47.049	National Science Foundation	Mathematical and Physical Sciences	2402544	10,512		*
47.050	National Science Foundation	Geosciences	1658318	(319)		*
47.050	National Science Foundation	Geosciences	1737342	19,175		*

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47.050	National Science Foundation	Geosciences	1745011	2,515		*
47.050	National Science Foundation	Geosciences	1745214	(9,265)		*
47.050	National Science Foundation	Geosciences	1756669	10,899		*
47.050	National Science Foundation	Geosciences	1803933	(21,184)		*
47.050	National Science Foundation	Geosciences	1851368	1,172		*
47.050	National Science Foundation	Geosciences	1852759	1,601		*
47.050	National Science Foundation	Geosciences	2023178	262,249		*
47.050	National Science Foundation	Geosciences	2023315	155,661	75,803	*
47.050	National Science Foundation	Geosciences	2049564	154,866		*
47.050	National Science Foundation	Geosciences	2123623	68,599		*
47.050	National Science Foundation	Geosciences	2128438	95,874		*
47.050	National Science Foundation	Geosciences	2143007	77,024		*
47.050	National Science Foundation	Geosciences	2148166	62,400		*
47.050	National Science Foundation	Geosciences	2148812	7,254		*
47.050	National Science Foundation	Geosciences	2202879	8,927		*
47.050	National Science Foundation	Geosciences	2234815	130,644	1,266	*
47.050	National Science Foundation	Geosciences	2242114	78,092	30,903	*
47.050	National Science Foundation	Geosciences	2319114	44,121		*
47.050	National Science Foundation	Geosciences	2346285	122,705	28,991	*
47.070	National Science Foundation	Computer and Information Science and Engineering	1950704	136,614		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2045523	62,288		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2120279	(779)		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2125395	49,463		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2131001	57,126		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2133336	100,441		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2149607	77,852		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2153358	47,499		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2219742	156,674		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2245918	17,899		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2245946	16,070		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2320998	40,452		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2325052	13,894		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2327538	28,535		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2406038	18,594		*
47.070	National Science Foundation	Computer and Information Science and Engineering	2409731	101,757		*
47.074	National Science Foundation	Biological Sciences	1455900	15,751		*
47.074	National Science Foundation	Biological Sciences	1941853	119,740		*
47.075	National Science Foundation	Social, Behavioral, and Economic Sciences	1949760	71,542		*
47.075	National Science Foundation	Social, Behavioral, and Economic Sciences	2240255	71,083		*
47.076	National Science Foundation	Education and Human Resources	1742118	36,973		*
47.076	National Science Foundation	Education and Human Resources	1742309	71,674		*
47.076	National Science Foundation	Education and Human Resources	1833896	122,943		*
47.076	National Science Foundation	Education and Human Resources	1908743	465,109		*
47.076	National Science Foundation	Education and Human Resources	1949952	(634)		*
47.076	National Science Foundation	Education and Human Resources	2000715	113,944	80,935	*
47.076	National Science Foundation	Education and Human Resources	2042882	996,536	56,789	*
47.076	National Science Foundation	Education and Human Resources	2120820	75,737		*
47.076	National Science Foundation	Education and Human Resources	2139907	53,968		*
47.076	National Science Foundation	Education and Human Resources	2142348	82,176		*
47.076	National Science Foundation	Education and Human Resources	2150720	118,566	24,118	*
47.076	National Science Foundation	Education and Human Resources	2305202	109,275	26,881	*
47.076	National Science Foundation	Education and Human Resources	2348822	72,440		*
47.076	National Science Foundation	Education and Human Resources	2415022	14,461		*
47.079	National Science Foundation	Office of International Science and Engineering	1743711	590,520	214,919	*
47.079	National Science Foundation	Office of International Science and Engineering	1952521	50,242	6,790	*
47.083	National Science Foundation	Integrative Activities	2214998	44,854	4,412	*
47.084	National Science Foundation	NSF Technology, Innovation and Partnerships	2300064	113,985	36,912	*
(1)	National Science Foundation	IPA Assign Chunsheng Xin	2241691	233,786		*
Subtotal Direct Programs				\$ 7,910,113		

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Pass-Through Programs from:						
47.049	Elizabeth City State University	Mathematical and Physical Sciences	20-0027-001	\$ 213		*
47.050	Cornell University	Geosciences	138228-20972	41,412		*
47.050	University of South Florida	Geosciences	2500-1903-00-A	67,592		*
47.050	University of Virginia	Geosciences	GA11609.169682	12,999		*
47.070	Bowie State University	Computer and Information Science and Engineering	ODU-000-090122-083124	30,876		*
47.070	Stony Brook University	Computer and Information Science and Engineering	90271/1166029	46,359		*
47.070	Stony Brook University	Computer and Information Science and Engineering	90340/2/116178	3,160		*
47.074	Columbia University	Biological Sciences	4(GG014070)	15,679		*
47.075	Va Polytechnic Institute and State University	Social, Behavioral, and Economic Sciences	481091-19076	31,590		*
47.076	Council of Graduate Schools	Education and Human Resources	220355	14,842		*
47.076	Delaware Technical and Community College	Education and Human Resources	2000696-02	522		*
47.076	George Mason University	Education and Human Resources	E2056241	25,303		*
47.076	Norfolk State University	Education and Human Resources	F1040086	2,406		*
47.076	Smithsonian Institution	Education and Human Resources	T21C010122	138,348		*
47.076	University of Virginia	Education and Human Resources	AWD-000135.GR100589	7,500		*
47.076	University of Virginia	Education and Human Resources	AWD-005268.SUB00000925	548		*
47.076	Western Washington University	Education and Human Resources	51213-ODUX-00	14,023		*
47.079	University of Kansas	Education and Human Resources	FY2022-013	11,087		*
47.084	Culturally Responsive Solutions, LLC	NSF Technology, Innovation, and Partnerships	NSF Technology, Innovation, and Partnerships	50,136		*
(1)	Board of Trustees of the Minnesota State Colleges and Universities	NCAT Funding for GEOTED-UAS Professional Development Institutes	NCTC-2022-020408	7,583		*
(1)	Kardia Group, LLC	CMMI Game Changer Academies Evaluation	ODURF-2024	42,689		*
Subtotal Pass-Through Programs				\$ 564,867		
Total National Science Foundation				\$ 8,474,980		
Small Business Administration						
Direct Programs:						
59.043	Small Business Administration	Women's Business Ownership Assistance	SBAHQ20W0049	\$ 10,692		*
59.043	Small Business Administration	Women's Business Ownership Assistance	SBAOEDWB220127	21,140		*
59.043	Small Business Administration	Women's Business Ownership Assistance	SBAOEDWB230221-01-00	77,673		*
59.044	Small Business Administration	Veterans Outreach Program	SBAOVVB230039-01-00	392,418		*
59.044	Small Business Administration	Veterans Outreach Program	SBAOVVB230039-02-00	54,096		*
Subtotal Direct Programs				\$ 556,019		
Pass-Through Programs from:						
59.079	Old Dominion University	Cybersecurity for Small Business Pilot Program	SBAOEDCS230004-01-00	\$ 299,952	86,207	*
Subtotal Pass-Through Programs				\$ 299,952		
Total Small Business Administration				\$ 855,971		
U.S. Agency for Global Media						
Pass-Through Programs from:						
90.500	Open Technology Fund	International Broadcasting Independent Grantee Organizations	B00226-1195-00	\$ 17,699	14,654	*
Subtotal Pass-Through Programs				\$ 17,699		
Total U.S. Agency for Global Media				\$ 17,699		
U.S. Agency for International Development						
Pass-Through Programs from:						
98.001	CONRAD	USAID Foreign Assistance for Programs Overseas	MXS-22-001	61,716		*
98.001	Eastern Virginia Medical School	USAID Foreign Assistance for Programs Overseas	ENS-20-001	71,436		*
Subtotal Pass-Through Programs				\$ 133,152		
Total U.S. Agency for International Development				\$ 133,152		
U.S. Department of Agriculture						
Direct Programs:						
10.025	U.S. Department of Agriculture	Plant and Animal Disease, Pest Control, and Animal Care	AP22VSSP0000C033	\$ 16,906		*
10.025	U.S. Department of Agriculture	Plant and Animal Disease, Pest Control, and Animal Care	AP23VSSP000C126	22,056		*
10.219	U.S. Department of Agriculture	Biotechnology Risk Assessment Research	2023-33522-40974	68,369		*

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Assistance Listing Number	Agency/Pass-Through Grantor	Program Title	Pass-Through Entity Identifying Number	Disbursements/Expenditures	Amount Provided to Subrecipients	Major Program
10.250	U.S. Department of Agriculture	Agricultural and Rural Economic Research, Cooperative Agreements and Collaborations	58-4000-1-0086	41,424	19,662	*
Subtotal Direct Programs				\$ 148,755		
Pass-Through Programs from:						
10.216	Tuskegee University	1890 Institution Capacity Building Grants	36-22091462-76190	\$ 13,845		*
10.310	Montana State University Northern	Agriculture and Food Research Initiative (AFRI)	726177-ODU-USDA	53,656		*
10.310	Purdue University	Agriculture and Food Research Initiative (AFRI)	17001024-116	46,321		*
10.557	Tufts University	Special Supplemental Nutrition Program for Women, Infants, and Children	103097-00001	40,830		*
Subtotal Pass-Through Programs				\$ 154,652		
Total U.S. Department of Agriculture				\$ 303,407		
Total Research and Development Cluster				\$ 41,679,970		
Special Education Cluster (IDEA)						
U.S. Department of Education						
Pass-Through Programs from:						
84.027A	George Mason University	Special Education Grants to States	E2061511	\$ 42,757		
84.027A	George Mason University	Special Education Grants to States	E2061892	15,510		
84.027A	George Mason University	Special Education Grants to States	E2065822	26,754		
84.027A	George Mason University	Special Education Grants to States	E2065941	7,819		
84.027A	Old Dominion University	Special Education Grants to States	00876-DOE86625-H027A210107	44,579		
84.027A	Old Dominion University	Special Education Grants to States	876-APE61244-H027A210107	145,412		
84.027A	Old Dominion University	Special Education Grants to States	876-APE61244-H027A220107	1,244,009		
84.027A	Old Dominion University	Special Education Grants to States	876-APE61244-H027A230107	428,550		
84.027A	Old Dominion University	Special Education Grants to States	876-APE62555-H027A220107	38,910		
84.027A	Old Dominion University	Special Education Grants to States	876-APE62555-H027A230107	61,157		
84.027A	Old Dominion University	Special Education Grants to States	876-DOE86625-H027A220107	24,237		
84.027A	Old Dominion University	Special Education Grants to States	876-DOE86625-H027A230107	23,530		
84.027A	Old Dominion University	Special Education Grants to States	876-DOE87052-H027A230107	4,585		
84.027A	Old Dominion University	Special Education Grants to States	876-DOE88105-H027A210107	123,250		
84.173A	Old Dominion University	Special Education Preschool Grants	876-APE62685-H173A220112	165,241		
84.173A	Old Dominion University	Special Education Preschool Grants	876-APE62685-H173A230112	274,177		
Subtotal Pass-Through Programs				\$ 2,670,477		
Total U.S. Department of Education				\$ 2,670,477		
Total Special Education Cluster (IDEA)				\$ 2,670,477		
TRIO Cluster						
U.S. Department of Education						
Pass-Through Programs from:						
84.042A	Old Dominion University	TRIO Student Support Services	P042A200257-21	\$ 3,327		*
84.042A	Old Dominion University	TRIO Student Support Services	P042A200257-22	97,048		*
84.042A	Old Dominion University	TRIO Student Support Services	P042A200257-23	282,746		*
84.047A	Old Dominion University	TRIO Upward Bound	P047A221070	194,504		*
84.047A	Old Dominion University	TRIO Upward Bound	P047A221070-23	236,817		*
84.217A	Old Dominion University	TRIO Menair Post-Baccalaureate Achievement	P217A220090	109,615		*
84.217A	Old Dominion University	TRIO Menair Post-Baccalaureate Achievement	P217A220090-23	183,796		*
Subtotal Pass-Through Programs				\$ 1,107,853		
Total U.S. Department of Education				\$ 1,107,853		
Total TRIO Cluster				\$ 1,107,853		
Highway Safety Cluster						
U.S. Department of Transportation						
Pass-Through Programs from:						

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Assistance Listing Number	Agency/Pass-Through Grantor	Program Title	Pass-Through Entity Identifying Number	Disbursements/Expenditures	Amount Provided to Subrecipients	Major Program
20.600	Old Dominion University	State and Community Highway Safety	BPT-2023-53358-23358	\$ 2,220		
20.600	Va Department of Motor Vehicles	State and Community Highway Safety	BOP-2023-53321-23321	34,170		
20.600	Va Department of Motor Vehicles	State and Community Highway Safety	BOP-2024-54001-24001	42,381		
	Subtotal Pass-Through Programs			\$ 78,771		
	Total U.S. Department of Transportation			\$ 78,771		
Total Highway Safety Cluster				\$ 78,771		
Non-Cluster Programs						
U.S. Department of the Treasury						
Pass-Through Programs from:						
21.027	Old Dominion University	Covid -19 Coronavirus State and Local Fiscal Recovery Funds	510353	\$ 131,560		
21.027	Virginia Department of Criminal Justice	Covid -19 Coronavirus State and Local Fiscal Recovery Funds	496365	81,494		
	Subtotal Pass-Through Programs			\$ 213,054		
	Total U.S. Department of the Treasury			\$ 213,054		
Total Non-Cluster Programs				\$ 213,054		
Total Expenditures of Federal Awards				\$ 45,750,125	\$ 2,076,464	

Notes to the Schedule of Expenditures of Federal Awards

(1) Federal Assistance Listing Number not available

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the Foundation and is presented on the cash basis of accounting. The information in the Schedule is presented in accordance with the requirements of 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Subpart F. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

In addition, expenditures are recognized following the cost principles contained in 2 CFR 220 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.

The Foundation elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

For purposes of this Schedule, "Nondisclosed Sponsor" refers to award agreements with confidentiality restrictions as to disclosure in published reports.



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

To the Board of Trustees
Old Dominion University Research Foundation

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 (*Government Auditing Standards*), the financial statements of Old Dominion University Research Foundation (the Foundation), which comprise the statement of financial position as of June 30, 2024, the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 22, 2024.

Report on Internal Control over Financial Reporting

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

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 Foundation 's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PBMares, LLP

Newport News, Virginia
October 22, 2024



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

To the Board of Trustees
Old Dominion University Research Foundation

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Old Dominion University Research Foundation's (the Foundation) 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 Foundation's major federal program for the year ended June 30, 2024. The Foundation'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 Foundation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2024.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Foundation 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 the major federal program. Our audit does not provide a legal determination of the Foundation'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 Foundation's federal programs.

Auditor's 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 Foundation'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 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 Foundation's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with 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 Foundation'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 Foundation'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 Foundation'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 Auditor's 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.

Purpose of this Report

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.

PBMares, LLP

Newport News, Virginia
October 22, 2024

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Schedule of Findings and Questioned Costs For the Year Ended June 30, 2024

SECTION I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified?	_____ Yes	___x___ No
Significant deficiency(ies) identified?	_____ Yes	___x___ None Reported
Noncompliance material to financial statements noted?	_____ Yes	___x___ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____ Yes	___x___ No
Significant deficiency(ies) identified?	_____ Yes	___x___ None Reported

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

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

_____ Yes	___x___ No
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Identification of major programs:

Name of Federal Program or Cluster

Research and Development Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 1,372,504

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

SECTION II. FINANCIAL STATEMENT FINDINGS

NONE

SECTION III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

NONE

OLD DOMINION UNIVERSITY RESEARCH FOUNDATION

Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2024

NONE