

Thomas Jefferson University
Reports on Federal Awards in
Accordance with OMB Uniform Guidance
June 30, 2024
Federal Identification Number 23-1352651

Thomas Jefferson University
Reports on Federal Awards
in Accordance with OMB Uniform Guidance
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June 30, 2024

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Report of Independent Auditors

To the Board of Trustees of Thomas Jefferson University

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Thomas Jefferson University and its subsidiaries (the "University"), which comprise the consolidated balance sheets as of June 30, 2024 and 2023, and the related consolidated statements of operations and changes in net assets without donor restrictions, of changes in net assets and of cash flows for the years then ended, including the related notes (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the University as of June 30, 2024 and 2023, and the results of its operations, and changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

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

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

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

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards for the year ended June 30, 2024 is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The Additional Supplementary Information, on pages 80-82, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and accordingly, we do not express an opinion or provide any assurance on it.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 10, 2024 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters for the year ended June 30, 2024. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
October 10, 2024

I. Financial Statements

Thomas Jefferson University
Consolidated Balance Sheets
June 30, 2024 and 2023
(In Thousands)

Assets	2024	2023
Current assets:		
Cash and cash equivalents	\$562,202	\$743,046
Short-term investments	655,137	860,162
Accounts receivable	1,161,036	873,006
Insurance premium receivable	181,479	214,653
Inventory and supplies	166,300	151,767
Pledges receivable, current	44,988	41,266
Insurance recoverable, current	141,407	147,351
Assets whose use is limited, current	812	1,915
Other current assets	111,118	141,573
Total current assets	3,024,479	3,174,739
Long-term investments	3,242,347	2,954,704
Assets whose use is limited, noncurrent	26,510	209,986
Assets held by affiliated foundations	53,560	44,781
Pledges receivable, noncurrent	81,421	111,262
Goodwill	246,109	246,109
Insurance recoverable, noncurrent	321,654	316,575
Loans receivable from students, net	19,163	19,562
Land, buildings and equipment, net	4,273,307	4,188,135
Right-of-use assets	337,639	310,609
Other noncurrent assets	207,490	195,406
Total assets	\$11,833,679	\$11,771,868
Liabilities and Net Assets		
Current liabilities:		
Current portion of:		
Long-term obligations	\$363,422	\$47,818
Accrued professional liability claims	221,004	223,308
Accrued workers' compensation claims	16,677	17,633
Deferred revenues	60,961	49,275
Operating lease obligations	49,773	48,911
Accounts payable and accrued expenses	670,992	621,024
Medical costs payable	187,837	183,363
DHS insurance program payable	57,297	154,582
Accrued payroll and related costs	451,887	462,218
Total current liabilities	2,079,850	1,808,132
Long-term obligations	3,111,618	3,467,899
Accrued pension liability	100,191	243,893
Federal student loan advances	4,455	5,254
Accrued professional liability claims	653,018	663,336
Accrued workers' compensation claims	24,415	26,396
Interest rate hedges	9,203	11,987
Operating lease obligations	296,891	312,598
Other noncurrent liabilities	111,836	99,784
Total liabilities	6,391,477	6,639,279
Net assets:		
Net assets without donor restriction - Thomas Jefferson University	4,209,880	3,933,422
Noncontrolling interest in joint ventures	46,467	42,652
Total net assets without donor restriction	4,256,347	3,976,074
Net assets with donor restriction	1,185,855	1,156,515
Total net assets	5,442,202	5,132,589
Total liabilities and net assets	\$11,833,679	\$11,771,868

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

Thomas Jefferson University
Consolidated Statements of Operations and Changes in Net Assets without Donor Restrictions
For the Years Ended June 30, 2024 and 2023
(In Thousands)

	2024	2023
Operating revenues, gains and other support:		
Net patient service revenue	\$6,384,366	\$6,119,905
Insurance premium revenue	2,163,755	2,148,677
Grants and contracts	166,891	168,360
Tuition and fees, net	227,912	223,153
Investment income	199,427	163,899
Contributions	6,494	5,387
Other revenue	776,530	799,577
Net assets released from restrictions	74,281	71,529
Total operating revenues, gains and other support	<u>9,999,656</u>	<u>9,700,487</u>
Operating expenses:		
Salaries and wages	3,922,664	3,751,152
Employee benefits	873,634	884,529
Insurance services medical expenses	1,664,816	1,593,742
Supplies	1,450,663	1,357,436
Purchased services	725,868	855,947
Depreciation and amortization	304,189	358,567
Interest	116,009	116,406
Insurance	194,304	160,249
Utilities	70,326	70,509
Other	675,841	630,497
Total operating expenses	<u>9,998,314</u>	<u>9,779,034</u>
Income (Loss) from operations	<u>1,342</u>	<u>(78,547)</u>
Nonoperating items and other changes in net assets without donor restriction, net:		
Return on investments, net of amounts classified as operating revenue	100,971	106,827
Value of noncontrolling interest	-	28,386
Loss on investment in acquisitions	-	(1,410)
Interest rate hedges	2,450	4,923
Reclassification of net assets	(423)	(889)
Net assets released from restrictions used for purchase of property and equipment	51,616	4,401
Decrease in pension liability	130,291	151,582
Distributions to noncontrolling interest	(5,974)	(6,000)
Other	-	361
Increase in nonoperating items and other changes in net assets without donor restriction	<u>278,931</u>	<u>288,181</u>
Increase in net assets without donor restriction	<u>\$280,273</u>	<u>\$209,634</u>

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

Thomas Jefferson University
Consolidated Statements of Changes in Net Assets
For the Years Ended June 30, 2024 and 2023
(In Thousands)

	2024	2023
Net assets without donor restriction:		
Revenues, gains and other support	\$9,999,656	\$9,700,487
Expenses	(9,998,314)	(9,779,034)
Nonoperating items and other changes in net assets without donor restriction, net	<u>278,931</u>	<u>288,181</u>
 Increase in net assets without donor restriction	 <u>280,273</u>	 <u>209,634</u>
 Net assets with donor restriction:		
Contributions	71,537	115,270
Gain on investments, net	48,905	41,186
Net gain on externally held trusts	15,968	8,450
Investment income	7,873	7,473
Net assets released from restrictions	(125,897)	(75,930)
Changes in net assets held by affiliated foundations	8,779	2,079
Change in value of split interest agreements	1,752	204
Reclassification of net assets	<u>423</u>	<u>890</u>
 Increase in net assets with donor restriction	 <u>29,340</u>	 <u>99,622</u>
 Increase in net assets	 309,613	 309,256
 Net assets, beginning of year	 <u>5,132,589</u>	 <u>4,823,333</u>
 Net assets, end of year	 <u><u>\$5,442,202</u></u>	 <u><u>\$5,132,589</u></u>

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

Thomas Jefferson University
Consolidated Statements of Cash Flows
For the Years Ended June 30, 2024 and 2023
(In Thousands)

	2024	2023
Cash flows from operating activities:		
Increase in net assets	\$309,613	\$309,256
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Value of noncontrolling interest	-	(28,386)
Decrease in pension liability	(130,291)	(151,582)
Depreciation and amortization	304,189	359,693
Bond premium and deferred financing fees amortization, net	(10,011)	(11,562)
Change in assets held by affiliated foundation	(8,779)	(2,078)
Gain on investments and other, net	(332,351)	(301,601)
Loss on disposal	23,416	-
Gain on investment in acquisitions	-	(126,553)
Net gain on interest rate hedges	(2,450)	(4,923)
Distribution to noncontrolling interest	5,974	6,000
Funds withheld under the Medicare Accelerated and Advance Payment Program	(70)	(129,694)
Contributions designated for acquisition of long-term assets	(43,372)	(37,571)
Net change due to:		
Accounts receivable	(288,030)	(113,038)
Insurance premium receivable	33,174	265,124
Pledges receivable	26,119	(4,562)
Inventory and supplies	(14,533)	631
Accounts payable and accrued expenses	49,968	1,160
Medical costs payable	4,474	60,693
DHS insurance program payable	(97,285)	20,306
Accrued payroll and related costs	(10,331)	(781)
Accrued pension liability	(13,411)	(5,636)
Insurance recoverable and accrued professional and workers' compensation claims	(14,694)	33,885
Dividends received from joint ventures	3,802	3,734
Other assets and liabilities	38,782	(86,136)
Net cash (used in) provided by operating activities	<u>(166,097)</u>	<u>56,379</u>
Cash flows from investing activities:		
Cash received in acquisitions, net	-	22,096
Sale of business proceeds	-	108,000
Purchase of land, buildings and equipment	(756,546)	(418,089)
Purchases of investments and assets whose use is limited	(7,734,076)	(6,673,757)
Proceeds from sales of investments and assets whose use is limited	8,162,868	7,342,647
Student loans issued	(3,636)	(3,162)
Student loans repaid	3,325	3,485
Net cash (used in) provided by investing activities	<u>(328,065)</u>	<u>381,220</u>
Cash flows from financing activities:		
Distribution to noncontrolling interest	(5,974)	(6,000)
Contributions designated for acquisition of long-lived assets	43,372	37,571
Federal student loan advances	(519)	(223)
Deferred financing fees	(805)	-
Proceeds from revolving line of credit	660,000	450,000
Repayments from revolving line of credit	(660,000)	(500,000)
Proceeds from long-term obligations	315,055	-
Repayment of long-term obligations	(37,811)	(79,889)
Net cash provided by (used in) financing activities	<u>313,318</u>	<u>(98,541)</u>
Net (decrease) increase in cash and cash equivalents	(180,844)	339,058
Cash and cash equivalents at beginning of period	<u>743,046</u>	<u>403,988</u>
Cash and cash equivalents at end of period	<u><u>\$562,202</u></u>	<u><u>\$743,046</u></u>
Supplemental disclosures:		
Interest paid (net of amount capitalized)	\$152,671	\$149,009
Accounts payable related to buildings and equipment	\$54,623	\$72,554
Operating cash flows for operating leases	\$54,654	\$53,765
Right-of-use assets obtained in exchange for lease obligations	\$31,514	\$32,605
Long-term construction obligation	-	\$141,815

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

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements represent the consolidated balance sheets, statement of operations and changes in net assets without donor restrictions, statements of changes in net assets and statements of cash flows of Thomas Jefferson University (“TJU”), including Jefferson Health Corporation (“JHC”) and Jefferson Health Plans (“JHP”).

TJU is an independent, non-profit corporation organized under the laws of the Commonwealth of Pennsylvania (“the Commonwealth”) and recognized as a tax-exempt organization pursuant to Section 501(c) (3) of the Internal Revenue Code. TJU has a tripartite mission of education, research and patient care. TJU conducts research and offers undergraduate and graduate instruction through the Sidney Kimmel Medical College, the Jefferson College of Nursing, the Jefferson College of Pharmacy, the Jefferson College of Health Professions, the Jefferson College of Population Health, the Jefferson College of Biomedical Sciences, the Jefferson College of Rehabilitation Sciences, the Kanbar College of Design, Engineering and Commerce, the School of Continuing and Professional Studies, the College of Architecture and the Built Environment, and the College of Science, Health and the Liberal Arts. TJU has approximately 7,415 students and is located in Philadelphia, Pennsylvania, with additional campus locations in the Greater Philadelphia Region. TJU includes the accounts of subsidiaries of Thomas Jefferson University including Philadelphia University, TJU Inc., 1100 Walnut Associates, Walnut Realty Company, 925 Walnut Holding LLC, 925 Walnut Corporation, Bildex Corporation, Jefferson Horizons Research LLC, JeffCare Alliance LLC, JeffCare Inc., Jefferson Partners Holding, LLC, Partners Insurance Company, Inc., Partners Insurance Company of New Jersey, Inc., Jefferson-Solis Mammography Services, LLC (“JSMS”, a 60% owned joint venture) and Jefferson Italy.

JHC is an integrated healthcare organizations that provide inpatient, outpatient and emergency care services through acute care, ambulatory care, rehabilitation care, physician and other primary care services for residents of the Greater Philadelphia Region. TJU is the sole corporate member of JHC. JHC includes the accounts of subsidiaries of JHC, including Thomas Jefferson University Hospitals, Inc.; Abington Memorial Hospital; Lansdale Hospital Corporation; Jefferson Health Northeast; Kennedy University Hospital, Inc.; Magee Rehabilitation Hospital; Albert Einstein Medical Center; Einstein Medical Center Montgomery; Jefferson University Radiology Associates (“JURA”, an 80% owned joint venture); the Riverview Surgery Center at the Navy Yard, LP (“Riverview”, a 51% owned joint venture); Jefferson Ambulatory Surgery Services, LLC; Jefferson Ambulatory Surgery Real Estate Holdings, LLC; Rothman Orthopaedic Specialty Hospital, LLC (“ROSH”, a 54% owned joint venture); the Atrium Corporation; Healthmark, Inc.; Jeffex Inc.; Emergency Transport Associates, Inc.; Walnut Home Therapeutics, Inc.; Mid-Atlantic Maternal Fetal Institute, Inc.; Jefferson Health – Northeast Foundation; System Service Corporation; T.F. Development, Inc.; TMB Enterprises; Juniata Medical Building Partners; Health Care, Inc.; Abington Health Foundation; Kennedy Health Care Foundation; Kennedy Property Corporation; Kennedy Health Facilities, Inc.; Kennedy Management Group, Inc.; Einstein Practice Plan, Inc.; Einstein Community Health Associates; Montgomery Hospital Medical Center; Fornance Physician Services; BCCT Over

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Corp; Einstein Healthcare Systems, Inc.; Einstein Care Partners, Inc.; and the accounts and subsidiaries of Jefferson Medical Group including Health Services LLC, Kennedy Medical Group Practice PC, d/b/a Kennedy Health Alliance; Aria Health Orthopaedics; Methodist Associates in Healthcare, Inc. (d/b/a Jefferson Community Physicians); Methodist Associates in Healthcare of New Jersey, PC (d/b/a Jefferson Community Physicians of New Jersey); Jefferson Medical Care; Jefferson University Physicians; Jefferson University Physicians of New Jersey; Jefferson University Physicians of New Jersey – Kidney Transplant Specialists, PC; Jefferson Health New Jersey Direct Primary Care, PC; Jefferson Acute Care Physicians, PC; and Aria Physician Services.

JHP provides access to healthcare services on a prepaid basis. JHP is licensed by the Commonwealth Departments of Insurance and Health to operate as a Health Maintenance Organization. Pursuant to an agreement effective through August 31, 2022 with the Department of Human Services of the Commonwealth of Pennsylvania (“DHS”), JHP provides for the provision of physical health Medical Assistance (“MA”) Program benefits through its HealthChoices Medicaid Program to enrollees residing in the Southeast Zone (Philadelphia and four surrounding counties – Bucks, Chester, Delaware, and Montgomery). Effective September 1, 2022, JHP entered into a DHS Expansion contract which covers all HealthChoices zones (Northeast, Northwest, Southeast, Southwest and Lehigh/Capital) in Pennsylvania. Additionally, JHP provides comprehensive physical and behavioral health insurance through the Commonwealth of Pennsylvania’s Children’s Health Insurance Program (CHIP) and its Medicare Advantage program and products through a contract with the Centers for Medicare and Medicaid Services. JHP provides comprehensive (physical and behavioral) health insurance through the Affordable Care Act (ACA) Marketplace. JHP’s ACA program offers coverage to individuals and families who are eligible under the ACA guidelines. JHP is committed to ensuring that ACA recipients residing in Philadelphia, Bucks, and Montgomery counties have access to high-quality health care, in line with federal and state regulations. As of June 30, 2024, there were approximately 312,100, 17,700, 13,200 and 11,100 members enrolled with Health Partners HealthChoices, CHIP, Medicare and ACA programs, respectively. JHP includes the accounts and subsidiaries of JHP including SelectScripts, LLC; Health Partners Solutions, LLC and Health Partners Foundation.

Subsequent Events

TJU has performed an evaluation of subsequent events through October 10, 2024, which is the date the consolidated financial statements were issued.

Financial Statement Presentation

The accompanying consolidated financial statements have been prepared on an accrual basis. All significant intercompany accounts and transactions have been eliminated. Transactions with related parties occur in the ordinary course of the TJU’s activities which do not have a material effect on the TJU’s financial position. Related parties may include affiliates, trusts, and investment holdings. In addition, related parties may also include board members and senior management, their family members, and any entities with which they are associated that may do business with the University.

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

TJU classifies net assets as follows:

Net Assets without Donor Restrictions are those net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in fulfilling the mission of TJU. These net assets may be used at the discretion of TJU's management and the Board of Trustees.

Net Assets with Donor Restrictions are those net assets whose use by TJU has been limited by donors to a specific time period or purpose. Some donor restrictions are temporary in nature; those restrictions will be met by actions of TJU and/or the passage of time. Other donor restrictions are perpetual in nature, where the funds are to be maintained in perpetuity by TJU, per the stipulation of the donor.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the consolidated statements of operations and changes in net assets without donor restrictions.

TJU's operating activities within the consolidated statements of operations and changes in net assets without donor restrictions includes revenues and expenses from providing education, research, patient and insurance services, grants and contracts, tuition and fees, unrestricted contributions, net assets released from restriction, government support for Covid-19, distributions of investment returns based on TJU's spending policy and other revenue.

TJU's non-operating activities within the consolidated statements of operations and changes in net assets without donor restrictions include investment returns and other activities related to endowment, loss on investment in acquisitions, interest rate hedges, net assets released from restrictions used for the purchase of property and equipment, value of and distributions to noncontrolling interest, , reclassification of net assets and long-term benefit plan obligation funding changes that are not part of the TJU's operating activities.

Use of Estimates

The preparation of consolidated 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Management considers critical accounting policies to be those that require more significant judgments and estimates in the preparation of the financial statements including, but not limited to, recognition of net patient service revenue, which includes implicit price concessions; recognition of estimates for healthcare professional and general liabilities; determination of fair values of certain financial instruments; recognition of medical costs payable and assumptions for measurement of pension obligations. Management relies on historical experience and other assumptions believed to be reasonable relative to the circumstances in making judgments and estimates. Actual results could differ from those estimates.

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and investments in highly liquid debt instruments with a maturity of three months or less when purchased and are carried at cost, which approximates fair value. All short-term, highly liquid investments, including any such investments purchased with funds on deposit with bond trustees, otherwise qualifying as cash equivalents or restricted cash equivalents, within TJU's investments and assets whose use is limited are treated as investments, at fair value and are therefore excluded from Cash and cash equivalents in the consolidated statements of cash flows.

Short-term investments

Investments classified as short-term investments are available to fund current operations as needed and exclude quasi-endowment funds, donor restricted endowment funds (including beneficial interests in perpetual trusts administered by third parties), investments held under split-interest agreements and investments subject to the equity method.

Charitable Medical Care Provided

TJU provides medically necessary services to all patients regardless of their ability to pay. Some patients qualify for charity care based on policies established by TJU and are therefore not responsible for payment for all or a part of their healthcare services. These policies allow for the provision of free or discounted care in circumstances where requiring payment would impose financial hardship on the patient.

TJU maintains records to identify and monitor the level of charity care provided. These records include the amount of charges foregone for services and supplies furnished. Such amounts have been excluded from net patient service revenue. Management estimates that the cost of charity care provided by TJU was \$47.3 million and \$41.5 million for the years ended June 30, 2024 and 2023, respectively. The estimated costs of providing charity services are based on a calculation which applies a ratio of costs to charges to the gross uncompensated charges associated with providing care to charity patients. The ratio of cost to charges is calculated based on the TJU total expenses divided by gross charges.

Net Patient Service Revenue

Net patient service revenue is reported at the amount that reflects the consideration to which TJU expects to be entitled in exchange for providing patient care.

TJU determines the transaction price based on gross charges for services provided, less contractual adjustments provided to third-party payers based upon agreements, discounts provided to uninsured patients pursuant to TJU's policies, and implicit price concessions provided to uninsured patients and patients with insurance that are responsible for co-pay and/or deductible amounts. TJU determines its estimate of implicit price concessions based upon historical collection experience using a portfolio approach as a practical expedient. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to net patient service revenues in the period of change.

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

TJU determines performance obligations based upon the nature of the services provided. Net patient service revenue is recognized as performance obligations are satisfied. TJU recognizes revenues for performance obligations satisfied over time based on actual charges incurred in relation to total expected charges. Generally, performance obligations satisfied over time relate to patients in our hospitals receiving inpatient acute care services or patients receiving services in our outpatient centers. TJU measures the performance obligation from admission into the hospital, or the commencement of an outpatient service, to point when there are no further services required for the patient, which is generally at the time of discharge or completion of the outpatient services. Revenue for performance obligations satisfied at a point in time is generally recognized when goods are provided to our patients and customers in a retail setting (for example, pharmaceuticals and medical equipment) and TJU does not believe it is required to provide additional goods or services to the patient.

As substantially all of TJU's patient service performance obligations relate to contracts with a duration of less than one year, TJU has elected to not disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The unsatisfied or partially unsatisfied performance obligations referred to above are primarily related to inpatient acute care services at the end of the reporting period. The performance obligations for these contracts are generally completed when the patients are discharged, which generally occurs within days or weeks after the end of the reporting period.

Net patient service revenue includes estimated retroactive adjustments under reimbursement agreements with third-party payers. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered and are adjusted in future periods as final settlements are determined.

Revenue from the Medicare and Medicaid programs accounted for approximately 42.3% and 15.2%, respectively, and 42.4% and 17.2%, respectively of net patient service revenue in 2024 and 2023, respectively. Most payments to TJU from the Medicare and Medicaid programs for inpatient hospital services are made on a prospective basis. Under these programs, payments are made at a pre-determined specific rate for each discharge based on a patient's diagnosis. Additional payments are made to TJU teaching and disproportionate share hospitals, as well as for cases that have unusually high costs. Laws governing the Medicare and Medicaid programs are complex and subject to interpretation. Services billed to the Medicare program are subject to external review for both medical necessity and billing compliance. Medicare cost reports for all years, except 2011, 2020, 2021, 2022, 2023 and 2024 have been audited and final settled as of June 30, 2024. No significant adjustments are expected. In addition, TJU received funds from the Philadelphia Hospital Assessment program and the Medical Assistance Modernization Act-Quality Care Assessment program in the amount of \$331.7 million and \$313.6 million in 2024 and 2023, respectively, and are recorded in net patient service revenue. TJU paid taxes in respect to these programs amounting to \$181.4 million and \$158.1 million in 2024 and 2023, respectively, and are recorded in other operating expenses. Both programs were

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designed to provide supplemental funding for licensed acute care hospitals with the Philadelphia Hospital Assessment program specifically designated for hospital emergency services.

TJU has also entered into agreements with certain commercial insurance carriers, health maintenance organizations and preferred provider organizations. The basis for payment to TJU under these agreements includes prospectively determined rates per discharge, discounts from established charges, prospectively determined daily rates and capitated rates. In addition, incentives are paid for high performance with regard to clinical outcome, patient quality, patient satisfaction and efficiency. Revenue from Blue Cross and Aetna USHC amounted to 23.8% and 7.5%, respectively, and 22.0% and 7.1%, respectively, of TJU's net patient service revenue in 2024 and 2023, respectively.

Insurance Premium Revenue

Healthcare insurance premiums are recognized as revenue in the month in which the enrollee is entitled to receive health care services and are reported net of an allowance for estimated terminations and uncollectible amounts. Additionally, certain premium revenue subject to the minimum medical loss ratio ("MLR") rebate requirements of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 is recorded net of the estimated minimum MLR rebates. Insurance premium revenue includes MA, Medicare and CHIP contracts.

Medical Costs Payable

Medical costs payable consists principally of unpaid fee-for-service medical and pharmacy claims and capitation costs related to JHP's products. Unpaid healthcare claims include an estimate of payments to be made on claims reported but not yet paid and for healthcare services rendered to members but not yet reported to JHP as of the date of the Consolidated Balance Sheets, collectively, referred to as incurred but not reported (IBNR). Also included in these estimates is the cost of services that will continue to be rendered after the Consolidated Balance Sheets date if JHP is obligated to pay for such services in accordance with contractual or regulatory requirements.

Such estimates are developed using actuarial principles and assumptions which consider, among other things, historical and projected claim submission and processing patterns, assumed and historical medical cost trends, historical utilization of healthcare services, claim inventory levels, changes in membership and product mix, seasonality, and other relevant factors. JHP reflects changes in these estimates in healthcare costs in operating results in the period they are determined. While the ultimate amounts of claims and related expenses are dependent on future developments, it is management's opinion that the liabilities that have been established are adequate to cover such costs.

Grants and Contracts

Grants and contracts revenue primarily represents research activity sponsored by governmental and private sources. TJU's primary source of federal sponsored support is the Department of

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Health and Human Services. In 2024 and 2023, revenue earned from federal sources totaled \$123.4 million and \$116.6 million, respectively. Facilities and administrative costs recovered on federally sponsored programs are generally based on predetermined rates negotiated with the Federal Government while recovery on all other sponsored projects is based on rates negotiated with the respective sponsor. Funds received for sponsored research activity are subject to audit. Based upon information currently available, management believes that any liability resulting from such audits will not materially affect the consolidated financial position or operations of TJU.

Tuition and Fees

Tuition and fees revenue is recognized in the fiscal year in which the academic programs are delivered. Tuition and fees received in advance of services to be rendered are reported as deferred revenue on the consolidated balance sheets. TJU provides financial aid to eligible students in the form of institutional scholarships, loans and employment during the academic year. Tuition and fees have been reduced by certain institutional grants and scholarships in the amount of \$93.7 million and \$88.4 million in 2024 and 2023, respectively.

Contributions

Contributions, including unconditional promises to donate cash and other assets, are recognized at fair value on the date of receipt, recognized as revenue in the period received and are reported as increases in the appropriate net asset category based on with or without donor restrictions. Pledges received which are to be paid in future periods, and contributions restricted by the donor for specific purposes are reported as net assets with donor restriction support. When a donor restriction expires, that is, when a time restriction ends or stipulated purpose restriction is accomplished, net assets with donor restriction are reclassified to net assets without donor restriction.

Collections

TJU capitalizes works of art, historical treasures, or similar assets (collectively, Collections). Collections are recorded at fair value at the date of the contribution and are not depreciated. Collections of approximately \$9.5 million and \$5.7 million are included in other noncurrent assets on the consolidated balance sheets at June 30, 2024 and 2023, respectively.

Investments

Investments are stated at fair value. The fair value of all debt and equity securities with a readily determinable fair value are based on quotations obtained from national securities exchanges. The alternative investments, which are not readily marketable, are carried at estimated fair values as provided by the investment managers. As a practical expedient, TJU is permitted under the *Fair Value Measurement* standard to estimate the fair value of an investment in an investment company at the measurement date using the reported net asset value (NAV). Adjustment is required if TJU expects to sell the investment at a value other than NAV or if the NAV is not calculated in accordance with US generally accepted accounting principles (US GAAP). TJU's investments are valued based on the most current NAV adjusted for cash flows when the reported NAV is not at the measurement date. This amount represents fair value of these investments at June 30, 2024 and 2023. TJU performs additional procedures including

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due diligence reviews on its alternative investments and other procedures with respect to the capital account or NAV provided to ensure conformity and compliance with valuation procedures in place, the ability to redeem at NAV at the TJU measurement date and existence of certain redemption restrictions at the measurement date. TJU reviews the values as provided by the investment managers and believes that the carrying amount of these investments is a reasonable estimate of fair value. Because alternative investments are not readily marketable, their estimated values are subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investments existed.

The Commonwealth of Pennsylvania has not adopted the Uniform Management of Institutional Funds Act (UMIFA) or the Uniform Prudent Management of Institutional Funds Act (UPMIFA). Rather, the Pennsylvania Act governs the investment, use and management of TJU's endowment funds. The Pennsylvania Act allows a nonprofit to elect to appropriate for expenditure an investment policy that seeks the long-term preservation of the real value of the investments. In accordance with the Pennsylvania Act, the objectives of TJU's investment policy is to provide a level of spendable income which is sufficient to meet the current and future budgetary requirements of TJU and which is consistent with the goal of protecting the purchasing power of the investments. In accordance with the Pennsylvania Act, TJU's calculation of spendable income for endowment funds was based on 7% of a calculated three-year average for 2024 and 2023.

TJU's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents and investments. These funds are held in various high-quality financial institutions managed by TJU personnel and outside advisors. TJU maintains its cash and cash equivalents in financial institutions, which at times exceed federally insured limits.

Assets Held by Affiliated Foundations

The Methodist Hospital Foundation ("MHF") and Magee Rehabilitation Hospital Foundation ("MRHF") are separate entities not under the control of TJU. MHF and MRHF accept gifts and bequests and engage in fundraising activities for the benefit of Methodist Hospital and Magee, respectively. The Board of Trustees of MHF and MRHF, at their sole discretion, are authorized to contribute funds to Methodist Hospital and Magee, respectively.

While the sole purpose of MHF and MRHF are to support Methodist Hospital and Magee, this accounting treatment does not imply that MHF and MRHF assets or investment income are those of TJU. The consolidated balance sheets do not reflect or establish the legal relationship, agency or otherwise, between MHF, MRHF and TJU, or any right to assets owned by MHF and MRHF. The by-laws of MHF and MRHF provide that all assets they hold shall not be subject to attachments, execution, or sequestration for any debt, obligation or liability of TJU or any other person or entity. In particular, MHF and MRHF are not party to or obligated by any debt instrument of TJU, and assets owned by MHF and MRHF, are not subject to the lien of any such debt instrument. Underlying investments held by MHF and MRHF with restrictions benefiting only Methodist Hospital and Magee, respectively, are presented in the consolidated balance sheets as follows (in thousands):

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	<u>2024</u>	<u>2023</u>
Methodist Hospital Foundation	\$12,419	\$11,604
Magee Rehabilitation Hospital Foundation	<u>41,141</u>	<u>33,177</u>
Total	<u>\$53,560</u>	<u>\$44,781</u>

Split Interest Agreements

TJU's split-interest agreements consist of charitable gift annuities, pooled income funds, and charitable remainder trusts. Contribution revenue for charitable gift annuities and charitable remainder trusts is recognized at the date the agreement is established, net of the liability recorded for the present value of the estimated future payments. Contribution revenue for pooled income funds is recognized upon establishment of the agreement at the fair value of the estimated future receipts discounted for the estimated time period to complete the agreement.

Loans Receivable from Students

Many students receive financial aid that consists of scholarship grants, work-study opportunities and student loans. TJU participates in various federal revolving loan programs, in addition to administering institutional loan programs. Student loan programs are funded by donor contributions, other institutional sources, and governmental programs.

The amounts received from the federal government's portion of federal loan programs are ultimately refundable to the federal government and are reported as a liability on TJU's consolidated balance sheets as federal student loan advances. Determination of the fair value of student loans receivable is not practicable.

Student loans receivable, net of allowance for doubtful accounts, consists of the following at June 30, 2024 and 2023 (in thousands):

	<u>2024</u>	<u>2023</u>
Direct student loans, net	\$14,319	\$15,093
Federally-sponsored student loans	<u>4,844</u>	<u>4,469</u>
Total	<u>\$19,163</u>	<u>\$19,562</u>

TJU assesses the adequacy of the allowance for doubtful accounts related to direct student loans receivable by performing evaluations of the student loan portfolio, including a review of the aging of the student loan receivable balances and of the default rate by loan program in comparison to prior years. The level of allowance is adjusted based on the results of this analysis. The federally sponsored student loans receivable represents amounts due from current and former students under various Federal Government loan programs. For direct student loans it is TJU's policy to reserve 100% of a loan when the loan is delinquent 2 years or more; a reserve of 85% is recorded for loans delinquent more than 270 days and less than 2 years. TJU considers the allowance recorded at June 30, 2024 and 2023 to be reasonable and adequate to absorb potential credit losses inherent in the student loan portfolio.

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Land, Buildings, and Equipment, net

Land, buildings, and equipment are carried at cost on the date of acquisition or fair value on the date of donation in the case of gifts. Depreciation expense is computed on a straight-line basis over the estimated useful lives of the assets, excluding land. All gifts of land, buildings, and equipment are recorded as unrestricted non-operating activities unless explicit donor stipulations specify how the donated assets must be used. Interest expense on borrowed funds used for construction, net of interest income earned on unexpended amounts, is capitalized through the completion of construction.

During the year ended June 30, 2024, TJU changed the estimated useful lives of its buildings and equipment, primarily impacting buildings and building improvements from 5-40 years to 5-45 years. The effect was a net decrease in depreciation expense of approximately \$68.0 million.

Leases

TJU leases property and equipment under finance and operating leases. TJU determines whether an arrangement is a lease at inception. For leases with terms greater than 12 months, TJU records the related right-of-use (ROU) assets and lease liabilities at the present value of lease payment over the term. The determination of lease payments factors in rental escalation clauses and options to extend or terminate the lease, if the clauses are reasonably certain to be exercised. TJU separates the lease and non-lease components of contracts. TJU's incremental borrowing rate, is used to determine the present value of lease of payments.

Operating leases are included in ROU assets, current portion of operating lease obligations and operating lease obligations on the consolidated balance sheets. Operating lease expense is recognized on the straight-line basis over the lease term and is included in the other operating expense line on the consolidated statements of operations and changes in net assets without donor restrictions.

Finance leases are included in land, buildings and equipment, net, current portion of long term obligations and long term obligations on the consolidated balance sheets. Amortization of finance leases is included in depreciation expense on the consolidated statements of operations and changes in net assets without donor restrictions.

Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Any excess of the purchase price over the estimated fair value of the identifiable net assets acquired is recorded as goodwill. The determination of the estimated fair value of net assets acquired requires management's judgment and often involves the use of significant estimates and assumptions.

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The change in the carrying amount of goodwill for the year ended June 30, 2024 and 2023 is as follows (in thousands):

	2024	2023
Beginning balance	\$246,109	\$216,140
Additions	-	29,969
Ending balance	<u>\$246,109</u>	<u>\$246,109</u>

Sale of Laboratory Outreach Testing Business

In June 2023, TJU entered into an agreement with an unrelated entity for the sale of TJU’s laboratory outreach testing business. The intent of the agreement is to enhance clinical test quality and the efficient and timely delivery of laboratory services for patients and physicians, provide clinical educational opportunities for students, medical residents and fellows and to further the academic and research mission of TJU. TJU recorded a gain on the sale of \$108.0 million included in other revenue in operations.

Reclassifications

Certain amounts in the prior year have been reclassified to conform to the current year presentation.

New Accounting Standards

In June 2016, the FASB issued ASU No. 2016-13, Financial Instruments—Credit Losses (Topic 326), Measurement of Credit Losses on Financial Instruments. The ASU improves financial reporting by requiring timelier recording of credit losses on loans and other financial instruments held by financial institutions and other organizations and is effective for fiscal years beginning after December 15, 2022. TJU adopted this standard in 2024 and noted there is no material impact to the consolidated financial statements.

2. BUSINESS COMBINATIONS

On August 1, 2024 Jefferson Health Corporation became the sole corporate member of Lehigh Valley Health Network (LVHN). LVHN is the parent company of an integrated healthcare system in eastern Pennsylvania with a mission to heal, comfort, and care for the people in the communities it serves, including Lehigh, Northampton, Schuylkill, Carbon, Monroe, Luzerne, and Lackawanna Counties in Pennsylvania. TJU acquired all of the assets and liabilities of LVHN and transferred no consideration. The TJU board was reconstituted to include members designated by LVHN. The acquisition of LVHN is intended to improve the access and quality of the care provided to the communities served by both organizations, to enhance the educational and research missions of TJU and LVHN and to promote the expansion of the JHP programs into the Lehigh Valley region.

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3. REGULATORY REQUIREMENTS FOR JHP

Commonwealth of Pennsylvania Insurance Law provides that dividends and other distributions may be paid only to the extent of statutory surplus in excess of \$1.5 million as reported in the most recent financial statements filed with the Pennsylvania Insurance Department (PID) and may be paid only out of positive net worth. In addition, legislation requires PID approval of any dividend or other distribution exceeding the greater of (i) 10% of net worth (as of December 31) or (ii) net income for the prior year. The National Association of Insurance Commissioners (NAIC) also requires that insurance companies, including health maintenance organizations, file annually a risk-based capital report to measure the financial health of the entity. DHS also requires HealthChoices contractors to be subject to minimum levels of statutory equity. DHS requires contractors' statutory equity to exceed the highest amounts determined by the following:

- \$20 million
- 7% of revenue earned by the licensed HMO during the most recent four (4) calendar quarters; and
- 7% of revenue earned by the licensed HMO during the current quarter multiplied by three (3)

With the exception of payments for claims, HealthChoices contractors may not pay or transfer assets to a related party without the prior approval of DHS, if the contractor's statutory equity is less than the minimum stipulated in the HealthChoices contract. In addition to the statutory net worth requirement, the PID has adopted the NAIC Risk-Based Capital (RBC) requirements. RBC is a method of measuring the minimum amount of capital appropriate for a managed care organization to support its overall business operations in consideration of its size and risk profile. The managed care organization's RBC is calculated by applying factors to various asset, premium, and reserve items. The adequacy of a managed care organization's actual capital can then be measured by a comparison to its RBC as determined by the formula. When an organization's net worth falls below 200% of RBC, which is known as the Company Action Level, a company must file a Comprehensive Action Plan with the applicable state regulators describing its plans to increase its net worth above the 200% threshold.

JHP's statutory net worth has exceeded the NAIC Company Action Level calculated for its RBC requirements as of December 31, 2023 and 2022. JHP's recorded capital and surplus under statutory accounting principles was \$310.7 million and \$258.4 million as of December 31, 2023 and 2022, respectively. As of December 31, 2023 and 2022 JHP's RBC percentage filed with PID was 408% and 381%, respectively.

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4. NET ASSETS

Net assets consisted of the following at June 30, 2024 and 2023 (in thousands):

Detail of net assets	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating	\$2,067,607	\$281,915	\$2,349,522	\$2,008,281	\$251,603	\$2,259,884
Capital gifts	-	53,721	53,721	-	96,114	96,114
Student loan funds	27,978	27,848	55,826	26,262	25,925	52,187
Endowment funds	2,160,762	751,796	2,912,558	1,941,531	724,458	2,665,989
Assets held by affiliated foundations	-	53,560	53,560	-	44,781	44,781
Deferred giving	-	17,015	17,015	-	13,634	13,634
Total	\$4,256,347	\$1,185,855	\$5,442,202	\$3,976,074	\$1,156,515	\$5,132,589

5. ASSETS WHOSE USE IS LIMITED

Assets whose use is limited presented in the consolidated balance sheets at June 30, 2024 and 2023 consist of the following (in thousands):

	2024	2023
Held by trustee under indenture agreement	\$9,266	\$154,937
Women's Board, Medical Staff and other funds	1,700	3,049
Restricted for capital purposes	16,356	53,915
Total	\$27,322	\$211,901
Less current portion	(812)	(1,915)
Noncurrent portion	\$26,510	\$209,986

6. INVESTMENTS

Investments are presented in the consolidated balance sheets under the following classifications (in thousands):

	2024	2023
Short-term investments	\$655,137	\$860,162
Assets whose use is limited, current	812	1,915
Long-term investments	3,242,347	2,954,704
Assets whose use is limited, noncurrent	26,510	209,986
Total	\$3,924,806	\$4,026,767

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A summary of investments at June 30, 2024 and 2023 is as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Cash equivalents	\$53,233	\$226,699
Equity securities	36,209	40,160
Fixed income securities	174,518	191,599
Funds:		
Global equity	1,510,253	1,385,111
Fixed income	870,931	1,017,868
Real estate	146,429	123,201
Other mutual funds	12,388	11,643
Private equity	638,477	581,288
Real estate	928	2,263
Hedge funds	98,596	100,321
External trusts	194,465	178,652
Investments subject to equity method and other	188,379	167,962
	<u>\$3,924,806</u>	<u>\$4,026,767</u>

Most private investment funds (private equity, real asset funds) are structured as closed-end, commitment-based investment funds where TJU commits a specified amount of capital upon inception of the fund (i.e., committed capital) which is then drawn down over a specified period of the fund's life. Such funds generally do not provide redemption options for investors and, subsequent to final closing, do not permit subscriptions by new or existing investors. Accordingly, TJU generally holds interests in such funds for which there is no active market, although in some situations, a transaction may occur in the "secondary market" where an investor purchases a limited partner's existing interest and remaining commitment. The fund managers may value the underlying private investment based on an appraised value, discounted cash flow, industry comparable or some other method. TJU values these limited partnerships at NAV.

Unlike private investment funds, hedge funds are generally open-ended funds as they typically offer subscription and redemption options to investors. The frequency of such subscriptions or redemptions is dictated by such fund's governing documents. The amount of liquidity provided to investors in a particular fund is generally consistent with the liquidity and risk associated with the underlying portfolio (i.e., the more liquid the investments in the portfolio, the greater the liquidity provided to the investors). The fund managers invest in a variety of securities which may not be quoted in an active market. Illiquid investments may be valued based on appraised value, discounted cash flow, industry comparable or some other method.

The methods described above may produce a fair value calculation that may not be indicative of a net realized value or reflective of future fair values. Furthermore, while TJU believes its

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valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

TJU's direct investments in equity and fixed income securities are considered liquid assets because they are traded on established markets with enough participants to absorb sale transactions without materially impacting the current price of the asset. The underlying assets in TJU's investments in equity and fixed income funds are traded on established markets with enough participants to absorb sale transactions without materially impacting the current price. The funds are priced daily and provide next day availability on all transaction requests. TJU's investment in real asset funds provides monthly liquidity on transaction requests.

Private equity investments have limited liquidity or redemption options. Liquidity for private investments can be accomplished via a secondary sale transaction. When available, distributions typically take place on a quarterly basis. TJU has made commitments to various private equity and real asset limited partnerships. The total amount of unfunded commitments is \$751.5 million and \$774.8 million at June 30, 2024 and 2023, respectively. TJU expects these funds to be called over the next 3 to 5 years (in thousands):

	<u>2024</u>	<u>2023</u>
Private equity	\$751,368	\$774,701
Real estate	86	81
	<u>\$751,454</u>	<u>\$774,782</u>

Hedge funds provide quarterly liquidity with 60 to 90 days' notice prior to the quarter's end limiting TJU's ability to respond quickly to changes in market conditions. Liquidity of individual hedge funds vary based on various factors and may include "gates", "holdbacks" and "side pockets" imposed by the manager of the hedge fund, as well as redemption fees which may also apply. Depending on the redemption options available, it may be possible that the reported NAV represents fair value based on observable data such as ongoing redemption and/or subscription activity. In the cases of a holdback, TJU considers the significance of the holdback, its impact on the overall valuation and the associated risk that the holdback amount will not be fully realized based on a prior history of adjustments to the initially reported NAV.

For those private equity, real estate limited partnerships, or hedge-fund of fund transactions where valuations dated on the last business day of the calendar year are available, the valuations will be based on the most recent capital account statement (monthly/quarterly), adjusted for interim cash flow activity (contributions, distributions, fees).

Beneficial interests in perpetual trusts, which are administered by independent trustees, are mainly comprised of domestic and international equity securities and domestic fixed income securities.

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TJU accounts for investments in the following entities under the equity method: Five Pointe Professional Liability Insurance Company (“Five Pointe”) (50% owned joint venture insurance entity); Mountain Laurel Risk Retention Group, Inc. (“MLRRG”) (50% owned joint venture insurance entity); MLJH, LLC (50% owned joint venture); Fresenius Medical Care Voorhees, LLC (“FMCV”) (30% owned joint venture); and JeffHome PA-NJ (“JeffHome”) (49% owned joint venture). A summary of investments subject to the equity method and other investments is as follows at June 30, 2024 and 2023 (in thousands):

	<u>2024</u>	<u>2023</u>
Equity method:		
Five Pointe	\$77,172	\$66,313
MLRRG	6,924	5,117
MLJH, LLC	31,282	31,368
FMCV, LLC	17,382	16,675
JeffHome, LLC	26,471	28,258
Other equity method investments	14,428	7,142
Other	14,720	13,089
	<u>\$188,379</u>	<u>\$167,962</u>

A summary of investments held under split-interest agreements is as follows at June 30, 2024 and 2023 (in thousands):

	<u>2024</u>	<u>2023</u>
Charitable gift annuities	\$15,246	\$14,115
Pooled income funds	597	590
Charitable remainder trusts	9,313	8,753
	<u>\$25,156</u>	<u>\$23,458</u>

Investment income, realized gains (losses) and unrealized gains (losses) included in the consolidated statements of operations and changes in net assets without donor restrictions are comprised of the following in 2024 and 2023 (in thousands):

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	2024	2023
Investment income included in operating income (losses):		
Interest and dividends	\$43,911	\$32,437
Endowment payout	150,122	134,910
Other equity method investments	5,394	(3,448)
	<u>\$199,427</u>	<u>\$163,899</u>
Investment income included in nonoperating income (losses):		
Net realized and unrealized gains (losses)	247,633	239,486
Interest and dividends	3,460	2,251
Endowment payout	(150,122)	(134,910)
	<u>100,971</u>	<u>106,827</u>
Total	<u>\$300,398</u>	<u>\$270,726</u>

7. ENDOWMENT FUNDS

TJU's endowments consist of approximately 1,300 individual funds established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. Net assets associated with each of these groups of funds are classified and reported based upon the existence or absence of donor-imposed restrictions. The University reports all endowment investments at fair value. Cash equivalents in endowments are treated as investments.

At June 30, 2024, the endowment net asset composition by type of fund consisted of the following (in thousands):

	Without Donor Restriction	With Donor Restriction	Total
Donor-restricted funds	-	\$751,796	\$751,796
Quasi-endowment funds	\$2,160,762	-	2,160,762
Total funds	<u>\$2,160,762</u>	<u>\$751,796</u>	<u>\$2,912,558</u>

Changes in endowment net assets for the fiscal year ended June 30, 2024, consisted of the following (in thousands):

	Without Donor Restriction	With Donor Restriction	Total
Endowment net assets, beginning of year	\$1,941,530	\$724,458	\$2,665,988
Investment returns	201,374	49,724	251,098
Contributions	1,333	12,608	13,941
Appropriation of assets for expenditure	(150,122)	(32,332)	(182,454)
Transfers of University resources and other	166,647	(2,662)	163,985
Endowment net assets, end of year	<u>\$2,160,762</u>	<u>\$751,796</u>	<u>\$2,912,558</u>

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At June 30, 2023, the endowment net asset composition by type of fund consisted of the following (in thousands):

	Without Donor Restriction	With Donor Restriction	Total
Donor-restricted funds	-	\$724,458	\$724,458
Quasi-endowment funds	\$1,941,530	-	1,941,530
Total funds	<u>\$1,941,530</u>	<u>\$724,458</u>	<u>\$2,665,988</u>

Changes in endowment net assets for the fiscal year ended June 30, 2023, consisted of the following (in thousands):

	Without Donor Restriction	With Donor Restriction	Total
Endowment net assets, beginning of year	\$1,810,803	\$676,754	\$2,487,557
Investment returns	168,449	48,310	216,759
Contributions	(4)	18,604	18,600
Appropriation of assets for expenditure	(134,910)	(27,647)	(162,557)
Transfers of University resources and other	97,192	8,437	105,629
Endowment net assets, end of year	<u>\$1,941,530</u>	<u>\$724,458</u>	<u>\$2,665,988</u>

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires TJU to retain as a fund of perpetual duration. Shortfalls of this nature are classified as a reduction of donor-restricted net assets. These shortfalls resulted from unfavorable market fluctuations that occurred shortly after the investment of new contributions to endowment and continued appropriation for certain programs that was deemed prudent by TJU. The historical value of these funds were \$38.5 million and \$59.1 million as of June 30, 2024 and 2023, respectively. The current value of these funds are \$36.3 million and \$55.4 million as of June 30, 2024 and 2023, respectively.

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8. FINANCIAL ASSETS AND LIQUIDITY RESOURCES

TJU's financial assets available within one year of the balance sheet date for general expenditure are as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Financial assets:		
Cash and cash equivalents	\$562,202	\$743,046
Accounts receivable	1,161,036	873,006
Insurance premium receivable	181,479	193,220
Pledge payments available for operations	22,040	14,768
Short-term investments	585,856	767,926
Subsequent year's endowment payout	206,374	182,375
Total financial assets available within one year	<u>2,718,987</u>	<u>2,774,341</u>
Liquidity resources:		
Bank lines of credit	763,300	763,200
Total financial assets and liquidity resources available within one year	<u>\$3,482,287</u>	<u>3,537,541</u>

TJU's endowment funds consist of donor-restricted and quasi-endowment funds. Income from donor-restricted endowment funds is restricted for specific purposes and therefore, is not available for general expenditures. Although TJU does not intend to spend from its quasi-endowment funds in excess of the endowment payout amount calculated pursuant to its spendable income policy described in Note 1, additional amounts from its quasi-endowment could be made available with Board approval.

As part of TJU's liquidity management, it has a practice to structure its financial assets in a manner to be available to satisfy general expenditures and other obligations as they come due. To manage unanticipated liquidity needs, TJU had available unsecured lines of credit from various banks of \$763.3 million and \$763.2 million at June 30, 2024 and 2023, respectively, under which there was no borrowing at June 30, 2024 and \$0.1 million at June 30, 2023.

9. FAIR VALUE MEASUREMENT

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

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Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that TJU has the ability to access at the measurement date;

Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active;

Level 3 Inputs that are not currently observable.

Inputs are used in applying the various valuations techniques and broadly refer to the assumption that market participants use to make valuation decisions. An investments level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes “observable” requires significant judgment. The categorization of an investment within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to TJU’s perceived risk of that instrument.

Level 1 - Investments, whose values are based on quoted market prices in active markets, are therefore classified within Level 1. Typically, securities traded on the NYSE, AMEX, NASDAQ and other major exchanges will be classified as Level 1. These assets include active listed equities, certain U.S. government obligations, mutual funds and certain money market securities. For investments regularly traded on any recognized securities or commodities exchange, the closing price on such exchange (or, if applicable, as reported on the consolidated transactions reporting system) on the last trading date at the end of the fiscal year is used. In the case of securities regularly traded in the over-the-counter market, the closing bid quotations for long positions and the closing asked quotation for short positions on the trading date ending on or preceding the end of the fiscal year is used.

Level 1 - Liquidity – Daily based on quoted market value at time of transaction or at daily NAV.

Level 2 - Investments that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. They include investments in common trust equity and fixed income funds, corporate grade bonds, high yield bonds and certain mortgage products. There were no transfers between Levels 1 and 2 during 2024 and 2023.

Level 2 - Liquidity – Daily based on quoted market value at time of transaction or at daily NAV.

Level 3 - Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. Level 3 instruments include externally held trust funds.

Level 3 - Liquidity – No liquidity available as the assets are mainly comprised of donor restricted externally held trust funds of which TJU has a perpetual interest in the annual income stream.

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The following table presents the short term and long-term investments, and assets whose use is limited carried on the consolidated balance sheets by level within the valuation hierarchy or NAV as of June 30, 2024 and 2023 (in thousands):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>2024</u>
Cash and cash equivalents	\$53,233	-	-	-	\$53,233
Equity securities	20,963	\$15,246	-	-	36,209
Fixed income securities	1,287	154,538	-	\$18,693	174,518
Funds:					
Global equity	34,214	-	-	1,476,039	1,510,253
Fixed income	-	19	-	870,912	870,931
Real asset	-	4,056	-	142,373	146,429
Other mutual funds	12,388	-	-	-	12,388
Private equity	-	-	-	638,477	638,477
Real estate	-	-	-	928	928
Hedge funds	-	-	-	98,596	98,596
External trusts	-	-	\$194,465	-	194,465
Total	<u>\$122,085</u>	<u>\$173,859</u>	<u>\$194,465</u>	<u>\$3,246,018</u>	<u>\$3,736,427</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>2023</u>
Cash and cash equivalents	\$226,699	-	-	-	\$226,699
Equity securities	26,045	\$14,115	-	-	40,160
Fixed income securities	1,102	173,754	-	\$16,743	191,599
Funds:					
Global equity	30,623	-	-	1,354,488	1,385,111
Fixed income	-	19	-	1,017,849	1,017,868
Real asset	-	4,331	-	118,870	123,201
Other mutual funds	11,643	-	-	-	11,643
Private equity	-	-	-	581,288	581,288
Real estate	-	-	-	2,263	2,263
Hedge funds	-	-	-	100,321	100,321
External trusts	-	-	\$178,652	-	178,652
Total	<u>\$296,112</u>	<u>\$192,219</u>	<u>\$178,652</u>	<u>\$3,191,822</u>	<u>\$3,858,805</u>

Investments not subject to fair value leveling or fair value at NAV at June 30, 2024 and 2023 totaled \$188.4 million and \$168.0 million, respectively.

The fair value of TJU's interest rate swaps related to its debt obligations are based on third-party valuations independent of the counterparties. As the fair values of interest rate swaps are determined based on inputs that are readily available or can be derived from information available in public markets, TJU has categorized interest rate swaps as Level 2.

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The following table presents the other liabilities carried on the consolidated balance sheets by level within the valuation hierarchy as of June 30, 2024 and 2023 (in thousands):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>2024</u>
Interest rate hedges	-	\$9,202	-	-	\$9,202
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>2023</u>
Interest rate hedges	-	\$11,987	-	-	\$11,987
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The following tables include a roll-forward of the amounts for the year ended June 30, 2024 and 2023 (in thousands) for external trust investments classified within Level 3.

	<u>2024</u>	<u>2023</u>
Beginning balance	\$178,652	\$170,202
Unrealized gains/(loss), net	15,813	8,450
Ending balance	<u>\$194,465</u>	<u>\$178,652</u>

10. PLEDGES RECEIVABLE

A summary of pledges receivable is as follows at June 30, 2024 and 2023, respectively (in thousands):

	<u>2024</u>	<u>2023</u>
Unconditional promises expected to be collected in:		
Less than one year	\$44,988	\$41,266
One year to five years	115,635	79,741
Over five years	1,090	67,435
	<u>161,713</u>	<u>188,443</u>
Less: unamortized discount and allowance for doubtful accounts	<u>(35,304)</u>	<u>(35,914)</u>
	<u>\$126,409</u>	<u>\$152,528</u>

The discount rate ranges from 0.66% to 5.6%. TJU's largest pledge comprises 39% and 33% of the pledge receivable at June 30, 2024 and 2023, respectively.

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11. LAND, BUILDINGS AND EQUIPMENT

A summary of land, buildings and equipment is as follows at June 30, 2024 and 2023, respectively (in thousands):

	<u>2024</u>	<u>2023</u>
Land and land improvements	\$233,585	\$246,729
Buildings and building improvements	4,518,887	3,866,422
Equipment	2,695,153	2,886,814
Leasehold improvements	189,064	179,061
Construction in progress	196,954	775,279
Less: accumulated depreciation	<u>(3,560,336)</u>	<u>(3,766,170)</u>
Total land, buildings and equipment, net	<u><u>\$4,273,307</u></u>	<u><u>\$4,188,135</u></u>

TJU uses straight-line depreciation over the assets' estimated lives, which are as follows:

Land improvements	5-40 years
Buildings and building improvements	5-70 years
Equipment	3-40 years
Leasehold improvements	3-25 years

In 2024, TJU recorded disposals of obsolete building improvement and equipment assets with an original cost of \$364.7 million and net book value of \$0.

Depreciation expense is \$293.8 million and \$347.9 million at June 30, 2024 and 2023, respectively.

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12. MEDICAL CLAIMS PAYABLE

The following table shows the components of the change in medical costs payable for the year ended June 30, 2024 and 2023 (in thousands):

	<u>2024</u>	<u>2023</u>
Medical costs payable June 30, 2023 and 2022	\$183,363	\$122,670
Claims occurring in:		
Current year	1,868,808	1,787,902
Prior years	<u>3,918</u>	<u>1,287</u>
Net incurred benefit expenses	<u>1,872,726</u>	<u>1,789,189</u>
Claim payments:		
Current year	(1,746,681)	(1,506,286)
Prior years	<u>(121,572)</u>	<u>(222,210)</u>
Net payments	<u>(1,868,252)</u>	<u>(1,728,496)</u>
Medical costs payable June 30, 2024 and 2023	<u>\$187,837</u>	<u>\$183,363</u>

The positive/(negative) amount noted as “prior year” claims in 2024 and 2023 is (unfavorable)/favorable development for claim estimates being settled for amounts less than originally anticipated. This (unfavorable)/ favorable development from original estimates occur due to changes in medical utilization, the mix of provider rates, other components of medical cost trends, and claim payment patterns.

The net incurred medical expense amount for 2024 and 2023 reported above excludes approximately \$80.3 million and \$164.4 million that primarily represents amounts due to contracted risk hospitals.

JHP's estimate of the IBNR liabilities is primarily based on trend and completion factors. Claim frequency is not used in the calculation of its liability.

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13. LONG-TERM OBLIGATIONS

A summary of long-term obligations is as follows at June 30, 2024 and 2023, respectively (in thousands):

	Final Maturity	Interest Rate at June 30, 2024	2024	2023
Revenue bonds:				
Fixed rate obligations:				
2015 Series A Revenue Bonds	2051	3.00% - 5.25%	301,805	\$301,805
Unamortized premium and issue costs			15,802	16,705
2017 Series A Revenue Bonds	2048	3.00% - 5.00%	257,270	257,270
Unamortized premium and issue costs			9,311	9,980
2018 Series A Revenue Bonds	2050	4.00% - 5.00%	330,580	341,480
Unamortized premium and issue costs			14,940	17,005
2018 Series B Revenue Bonds	2030	3.28% - 3.88%	29,600	31,470
Unamortized issue costs			(82)	(112)
2019 Series A Revenue Bonds	2052	4.00% - 5.00%	440,345	445,595
Unamortized premium and issue costs			25,453	28,764
2022 Series A Revenue Bonds	2057	1.725% - 3.847%	588,255	590,155
Unamortized issue costs			(4,668)	(4,827)
2022 Series B Revenue Bonds	2057	3.25% - 5.00%	670,750	672,750
Unamortized premium and issue costs			70,510	73,867
Total fixed rate obligations			<u>2,749,871</u>	<u>2,781,907</u>
Variable rate obligations:				
2015 Series B Revenue Bonds	2046	4.17%	60,000	60,000
Unamortized issue costs			(400)	(420)
2015 Series C Revenue Bonds	2042	4.74%	31,070	31,955
Unamortized issue costs			(75)	(83)
2015 Series D Revenue Bonds	2042	4.74%	30,840	31,725
Unamortized issue costs			(75)	(83)
2015 Series E Revenue Bonds	2042	4.82%	31,065	31,955
Unamortized issue costs			(75)	(83)
2015 Series F Revenue Bonds	2042	4.82%	30,840	31,725
Unamortized issue costs			(75)	(83)
2015 Series G Revenue Bonds	2042	4.74%	18,530	19,060
Unamortized issue costs			(45)	(50)
2015 Series H Revenue Bonds	2042	6.32%	25,690	26,425
Unamortized issue costs			(66)	(72)
2017 Series B Revenue Bonds	2051	4.17%	50,565	50,565
Unamortized issue costs			(433)	(450)
2017 Series C Revenue Bonds	2051	4.74%	50,000	50,000
Unamortized issue costs			(242)	(252)
2018 Series D Revenue Bonds	2051	4.74%	49,950	49,950
Unamortized issue costs			(355)	(369)
2024 Series A Revenue Bonds	2025	4.42%	315,055	-
Unamortized issue costs			(805)	-
Total variable rate obligations			<u>690,959</u>	<u>381,415</u>
Total Revenue bonds			<u>3,440,830</u>	<u>3,163,322</u>
Line of credit			-	70
Finance lease obligations	2037	1.24% - 5.50%	20,228	37,361
Other			13,982	314,963
Total long-term debt obligations			<u>3,475,040</u>	<u>3,515,716</u>

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Other long-term obligations of \$314.9 million at June 30, 2023 included an accrual of \$307.1 million related to a development agreement with an unrelated party for the construction costs of the core and shell of an ambulatory care facility on land leased by TJU. Construction of the facility was completed in 2024 and TJU exercised its option to purchase the facility with the proceeds of the Series 2024A Revenue Bonds in May 2024.

TJU is a party to the Amended and Restated Master Trust Indenture (the “MTI”), dated as of February 1, 2022, by and among TJU, each other Member of the Obligated Group (as described below) and Master Trustee. The MTI provides for the issuance from time to time of obligations.

To secure its payment obligations under the MTI, each Member of the Obligated Group has granted to the Master Trustee for the equal and ratable benefit of the holders of all obligations issued and outstanding under the MTI (other than subordinated obligations) a first lien on and security interest in the gross revenues of each Member of the Obligated Group on a joint and several basis.

The Members of the Obligated Group consist of the following: JHC, TJU, Thomas Jefferson University Hospitals, Inc., JUP, Abington Memorial Hospital, Abington Health Foundation, Lansdale Hospital, Jefferson Health-Northeast, Philadelphia University, Kennedy Health Facilities, Inc., Kennedy University Hospital, Inc., Kennedy Medical Group Practice, PC, Magee Rehabilitation Hospital, Albert Einstein Medical Center, Einstein Community Health Associates, Inc., Einstein Medical Center Montgomery, Einstein Practice Plan, Inc., Fornance Physician Services, Montgomery Hospital, and Montgomery Health Foundation.

TJU and each other Member of the Obligated Group have agreed to comply with certain financial and operational covenants contained in the MTI, certain continuing covenant agreements (the “CCAs”) associated with several series of bonds as well as a standby letter of credit agreement (the SBLOC”) and a revolving credit agreement (the “Revolver”, and collectively with the CCAs and the SBLOC, the “Credit Agreements”). TJU was in compliance with the financial covenants in the MTI and Credit Agreements at June 30, 2024.

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Maturities for long-term debt are as follows (in thousands):

	<u>Revenue Bonds and Other</u>	<u>Finance Lease Obligations</u>	<u>Total</u>
2025	346,832	7,909	354,740
2026	41,807	5,887	47,694
2027	36,208	3,556	39,764
2028	39,521	1,788	41,309
2029	42,952	576	43,528
Thereafter	2,818,871	513	2,819,384

14. DERIVATIVE FINANCIAL INSTRUMENTS

TJU entered into derivative transactions for the purpose of reducing the impact of fluctuations in interest rates and hedging interest rate risk. The fair value of these derivative instruments at June 30, 2024 and 2023 in the consolidated balance sheets is as follows (in thousands):

Expiration Date	TJU Receives	TJU Pays	Notional Amount at June 30, 2024	Notional Amount at June 30, 2023	Balance Sheet Location	Fair Value at June 30, 2024 (asset)/liability	Fair Value at June 30, 2023 (asset)/liability
Expiration 2/1/34	67% of United States Dollar LIBOR (one Month)	2.98%	\$53,595	\$57,180	Noncurrent Liability	(\$857)	(\$732)
Expiration 9/1/45	67% of United States Dollar LIBOR (one Month)	3.925%	\$44,673	\$38,643	Noncurrent Liability	\$9,340	\$11,272
Expiration 5/1/27	68% of United States Dollar LIBOR (one Month)	3.98%	\$27,425	\$20,600	Noncurrent Liability	\$223	\$403
Expiration 5/1/27	68% of United States Dollar LIBOR (Five Year minus 0.293%)	68% of United States Dollar LIBOR (one Month)	\$15,750	\$35,825	Noncurrent Liability	\$309	\$654
Expiration 5/1/27	68% of United States Dollar LIBOR (Five Year minus 0.325%)	68% of United States Dollar LIBOR (one Month)	\$15,750	\$20,600	Noncurrent Liability	\$187	\$391

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The daily compounded Secured Overnight Financing Rate (SOFR) ranged from 5.050% to 5.400% (average rate of 5.297%) in 2024. The SOFR with a five-year maturity ranged from 3.788% to 4.996% (average rate of 4.371%) in 2024. Non-operating gains of \$2.5 million and \$4.9 million at June 30, 2024 and 2023, respectively, are included in the consolidated statements of operations and changes in net assets without donor restrictions for interest rate swap contracts (in thousands).

	<u>2024</u>	<u>2023</u>
Change in valuation of interest rate hedges	\$2,784	\$6,224
Net settlement payments with counterparties	<u>(334)</u>	<u>(1,301)</u>
Nonoperating gain (loss) on interest rate hedges	<u>\$2,450</u>	<u>\$4,923</u>

Accumulated losses on interest rate hedges of \$9.2 million and \$12.0 million at June 30, 2024 and 2023, respectively, are reflected in the consolidated balance sheets.

15. LEASE COMMITMENTS

TJU has operating lease obligations primarily for ambulatory facilities, office space and land expiring through 2099. The components of lease expense was as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Amount of rent expense related to amortization of right-of-use assets	\$59,839	\$58,442
Short-term and variable lease costs	<u>43,407</u>	<u>44,762</u>
Rent expense	<u>\$103,246</u>	<u>\$103,204</u>
Weighted average remaining lease term (years)	11.6	11.7
Weighted average discount rate	2.96%	2.64%

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A summary of future minimum commitments under operating leases, at June 30, 2024, is as follows (in thousands):

2025	60,419
2026	53,844
2027	46,435
2028	41,456
2029	39,916
Thereafter	164,191
Total minimum lease payments	<u>406,261</u>
Less imputed interest	<u>(59,597)</u>
Net present value of minimum lease payments	<u>\$346,664</u>
2024 fixed expense	\$59,839

16. EMPLOYEE BENEFIT PLANS

TJU has non-contributory defined benefit pension plans for certain full-time employees. The TJU plan is frozen new entrants, and the Einstein plan is not. Benefits under the non-contributory defined benefit plans are based on the employee's years of service and compensation during the years preceding retirement. Contributions to the plan are designed to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974.

The accounting guidance for defined benefit pension plans requires employers to recognize the overfunded or underfunded projected benefit obligation ("PBO") of a defined benefit pension plan as an asset or liability in the balance sheet. The PBO represents the actuarial present value of benefits attributable to employee service rendered to date, including the effects of estimated future salary increases. The accounting guidance also requires employers to recognize annual changes in gains or losses, prior service costs, or other credits that have not been recognized as a component of net periodic pension cost through net assets without donor restriction. The calculation of service cost and PBO utilizes a split discount rate approach, where separate discount rates are calculated for determining each based on their respective expected cash flows.

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The components of the net pension plan financial position on the consolidated balance sheets are as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Change in projected benefit obligation:		
Benefit obligation, beginning of year	\$2,471,820	\$2,574,572
Service cost	38,989	45,009
Interest cost	123,682	112,680
Net experience gain	(91,684)	(100,418)
Settlement	(140,085)	-
Benefits paid	<u>(109,142)</u>	<u>(160,023)</u>
Projected benefit obligation, end of year	2,293,580	2,471,820
Change in plan assets:		
Fair value of plan assets, beginning of year	2,227,927	2,173,461
Actual return of plan assets	158,218	163,845
Settlement	(136,014)	-
Employer contributions	52,400	50,644
Benefit payments	<u>(109,142)</u>	<u>(160,023)</u>
Fair value of plan assets, end of year	<u>2,193,389</u>	<u>2,227,927</u>
Plan funded status	<u><u>(\$100,191)</u></u>	<u><u>(\$243,893)</u></u>

Amounts recognized in net assets without donor restriction consist of (in thousands):

	<u>2024</u>	<u>2023</u>
Net actuarial loss	(\$31,919)	\$81,650
Net unrecognized prior service costs	<u>(5,921)</u>	<u>(7,216)</u>
	<u><u>(\$37,840)</u></u>	<u><u>\$74,434</u></u>

The accumulated benefit obligation at June 30, 2024 and 2023 was as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Accumulated benefit obligation	<u><u>\$2,202,397</u></u>	<u><u>\$2,346,668</u></u>

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The components of net periodic benefit cost for the plans for the years ended June 30, 2024 and 2023 were as follows (in thousands):

	<u>2024</u>	<u>2023</u>
Service cost	\$38,989	\$45,009
Interest cost	123,682	112,680
Expected return on plan assets	(145,273)	(127,810)
Amortization of actuarial loss	-	7,903
Amortization of prior service credit	<u>(1,295)</u>	<u>(1,295)</u>
Net periodic benefit cost	16,103	36,487
Settlement	<u>4,869</u>	<u>-</u>
Total	20,972	36,487
Other changes in plan assets and benefit obligations recognized in net assets without donor restriction:		
Net actuarial gain	(108,701)	(136,452)
Amortization of net actuarial loss	(4,869)	(7,903)
Amortization of prior service credit	<u>1,295</u>	<u>1,295</u>
Total recognized in net assets without donor restriction	(112,275)	(143,060)
Total recognized in net periodic benefit cost and net assets without donor restriction	<u><u>(\$91,303)</u></u>	<u><u>(\$106,573)</u></u>

In the consolidated statements of operations and changes in net assets, service cost is reported as employee benefits expense while the remaining components of net periodic benefit cost are reported as a decrease in pension liability. There will be no estimated actuarial loss that will be amortized in net assets without donor restriction during the upcoming fiscal year.

The weighted average assumptions used to estimate the June 30 pension obligation were as follows:

	<u>2024</u>	<u>2023</u>
Discount rate	5.49%	5.18%
Rate of compensation increase	1.50% to 4.50%	1.50% to 4.50%
Expected return on plan assets	6.75%	6.74%

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The weighted average assumptions used to determine net periodic benefit costs were as follows:

	<u>2024</u>	<u>2023</u>
Discount rate - service cost	5.23%	4.93%
Discount rate - interest cost	5.16%	4.50%
Rate of compensation increase	1.50% to 4.50%	1.50% to 4.75%
Expected return on plan assets	6.74%	6.09%

A summary of the plans' targeted and actual asset allocations are as follows:

	<u>Targeted Range</u>	<u>Percentage of Plan Assets June 30, 2024</u>	<u>Percentage of Plan Assets June 30, 2023</u>
Cash	0-5%	10%	2%
Bonds	20-30%	32%	32%
Global equity	45-65%	50%	56%
Real estate and other	10-20%	8%	10%
		<u>100%</u>	<u>100%</u>

The portfolios utilize a long-term asset allocation strategy that allows management to rebalance the asset allocation back to target levels monthly. Short-term compliance with the target ranges can be impacted by the severity of market conditions. The expected long-term rate of return for the plan's assets are based on the historical return of each of the above categories, weighed based on the target allocations for each class. The assets of the defined benefit pension plan are invested in a manner that is intended to preserve the purchasing power of the plan's assets and provide payments to beneficiaries. Thus, a rate of return objective of inflation plus 5% is targeted.

TJU expects to contribute approximately \$43.0 million during fiscal year 2025.

Projected benefit payments are as follows (in thousands):

2025	\$131,357
2026	131,700
2027	140,078
2028	147,191
2029	153,522
Thereafter	828,947
	<u>\$1,532,795</u>

Thomas Jefferson University
Notes to Consolidated Financial Statements
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The following table presents the fair value of plan assets by level within the valuation hierarchy, as discussed in Note 8, as of June 30, 2024 and 2023 (in thousands):

	Level 1	Level 2	Level 3	NAV	2024
Cash and cash equivalents	\$4,533	\$217,477	\$0	\$0	\$222,010
Equity securities	13	-	-	-	13
Fixed income securities	-	27	-	-	27
Global equity	-	-	-	1,097,933	1,097,933
Fixed income	-	-	-	708,490	708,490
Real assets	-	-	-	62,872	62,872
Other mutual funds	-	-	-	-	-
Private equity	-	-	-	101,422	101,422
Hedge funds	-	-	-	622	622
Total	<u>\$4,546</u>	<u>\$217,504</u>	<u>-</u>	<u>1,971,339</u>	<u>\$2,193,389</u>

	Level 1	Level 2	Level 3	NAV	2023
Cash and cash equivalents	\$5,286	\$45,890	\$0	\$0	\$51,176
Equity securities	(355)	-	-	-	(355)
Fixed income securities	-	1	-	-	1
Global equity	-	-	-	1,242,361	1,242,361
Fixed income	-	-	-	708,863	708,863
Real assets	-	-	-	116,071	116,071
Other mutual funds	-	-	-	-	-
Private equity	-	-	-	83,769	83,769
Hedge funds	-	-	-	26,041	26,041
Total	<u>\$4,931</u>	<u>\$45,891</u>	<u>\$0</u>	<u>2,177,105</u>	<u>\$2,227,927</u>

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Notes to Consolidated Financial Statements
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Retirement benefits are also provided to certain employees through direct payments to various funds. Employees not subject to TJU's defined benefit plans may be eligible to participate in defined contribution arrangements approved by TJU or its subsidiaries. TJU's share of the cost of these benefits was \$144.5 million and \$137.2 million for the year ended June 30, 2024 and 2023, respectively.

Participation in Multiemployer Defined Benefit Pension Plan

TJU is a participating employer in The Pension Fund for Hospital and Health Care Employees – Philadelphia and Vicinity (the Pension Fund), a jointly-trusted multiemployer defined benefit pension plan. The Pension Fund is operated for the benefit of Chapter 1199C of the American Federation of State, County and Municipal Employees (the Union). Information about the Pension Fund and TJU's participation is summarized as follows.

The employer identification number for the Pension Fund is 23-2627428. At the date the consolidated financial statements were issued Form 5500 was not available for the plan year ending in 2022. TJU's contribution to the Pension Fund was \$7.5 million and \$7.3 million for the years ended June 30, 2024 and 2023. The contributions represent approximately 32.0% and 18.0% of the contributions to the Pension Fund, respectively. A five-year collective bargaining agreement was approved by the Union effective July 1, 2022 and extends through June 30, 2027. TJU contributions as a percentage of covered payroll to the Pension Fund for the year ending June 30, 2024 will be 21.6 %.

The Pension Fund was determined to be in critical and declining status (also referred to as red and declining zone status) under the Pension Protection Act of 2006 for the plan years beginning January 1, 2024 and 2023. Accordingly, the Pension Fund is subject to a funding improvement plan. The zone status is based on information that TJU received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone status are generally less than 65% funded.

At January 1, 2023, the most recent date for which such information is available the projected benefit obligation exceeded plan assets of the Pension Fund by \$311.6 million.

17. PROFESSIONAL LIABILITY CLAIMS

TJU maintains professional liability insurance under both self-insured and alternative risk financing insurance programs to fund their potential professional and general liability claims. For all self-insured programs TJU accrues estimated retained risk liability arising from both asserted and unasserted claims. The estimate of liability is based upon an analysis of historical claims data as prepared by independent actuaries.

MLRRG and Cassatt RRG ("CRRG") provide primary layer professional liability coverage for certain TJU entities for claims made through June 30, 2024. Effective July 1, 2024 MLRRG will provide primary layer coverage for all TJU entities on a claims made basis. CRRG will administer and manage the run-off of claims that have been made against certain TJU entities

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(Abington, Lansdale and JHNE) that had been insured by CRRG as of June 30, 2024. MLRRG is a licensed captive insurance company qualified as a risk retention group domiciled in Vermont. TJU is a 50% owner of MLRRG. The remaining ownership interest is held by another regional healthcare system. MLRRG is reinsured by a non-profit 501(c) (3) segregated protected cell insurance company, Five Pointe, domiciled in Delaware. Five Pointe reinsures 100% of the professional liability risks insured by MLRRG pursuant to a reinsurance agreement between Five Pointe and MLRRG that limits MLRRG's recourse for payment of any reinsured claims against TJU to the assets in the TJU protected cell.

CRRG is a licensed captive insurance company qualified as a risk retention group domiciled in Vermont. CRRG is owned and governed by various regional non-profit hospitals including a 25% voting interest by Abington and a 25% voting interest by JHNES. CRRG is reinsured by Cassatt Insurance Company Ltd. ("CICL"). CICL is owned by the same various regional non-profit hospitals and is incorporated as an insurance company under the laws of Bermuda.

Pennsylvania's Medical Care Availability and Reduction of Error Fund (the "MCARE Fund") provides limits excess of the primary layer of coverage. The annual assessments for MCARE Fund coverage are based on the schedule of occurrence rates approved by the Insurance Commissioner of Pennsylvania for the Pennsylvania Professional Liability Joint Underwriting Association multiplied by an annual assessment percentage. This assessment is recognized as an expense in the period incurred. No provision has been made for future MCARE Fund assessments as the unfunded portion of the MCARE Fund liability cannot be reasonably estimated.

For losses in excess of the primary and MCARE layers of coverage TJU accrues for potential liabilities for self-insured amounts. Additionally, TJU maintains claims-made excess catastrophic professional liability insurance coverage through Five Pointe and CICL. For excess layer coverage purchased through CICL, coverage limits are shared with the various regional non-profit hospital owners of CRRG and CICL. Five Pointe and CICL purchase reinsurance with commercial carriers rated at least "A-" by AM Best.

For MLRRG the premiums charged for the primary professional layer of coverage are determined by an independent actuary, based on loss and loss adjustment expense experience and other factors, at a 65% confidence level and a 3% discount rate for 2024 and 2023 and include a charge for premium tax and operating expenses.

For CRRG and CICL the premiums charged for the primary professional layer of coverage are determined by an independent actuary, based on loss and loss adjustment expense experience and other factors, at an expected confidence interval and a 3.5% discount rate for 2024 and 2023.

TJU has accrued professional liability claims of \$874.0 million and \$886.6 million at June 30, 2024 and 2023, respectively, of which \$221.0 million and \$223.3 million were current. TJU records accrued professional liability claims for self-insured exposures at an expected confidence interval and a 3.0% to 3.5% discount rate.

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TJU records anticipated malpractice insurance recoveries and associated accrued professional liability claims at an expected level using discount rate from 3.0% to 3.5%. Anticipated malpractice insurance recoveries for June 30, 2024 and 2023 is \$445.3 million and \$443.0 million, respectively.

18. WORKERS' COMPENSATION CLAIMS

TJU is self-insured for its workers' compensation exposures. TJU accrues for its workers' compensation liability based upon actuarial estimates using a discount rate of 3%. Accrued workers' compensation liabilities were \$41.1 million and \$44.0 million at June 30, 2024 and 2023, respectively. These amounts are presented in the accompanying consolidated balance sheets.

19. COMMITMENTS AND CONTINGENCIES

Letters of Credit

TJU had open letters of credit aggregating \$7.5 million and \$10.5 million at June 30, 2024 and 2023, respectively, primarily related to self-insurance arrangements for workers' compensation. The letters of credit expire between September 27, 2024 and February 20, 2026.

Litigation

TJU is involved in litigation and regulatory investigations arising in the ordinary course of business. In the opinion of management, all such matters are adequately covered by commercial insurance or by accruals, and if not so covered, are without merit or are of such kind, or involve such amounts, as would not have a material adverse effect on the consolidated financial position or results of operations of TJU.

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Notes to Consolidated Financial Statements
June 30, 2024 and 2023

20. FUNCTIONAL CLASSIFICATION

Expenses for the years ended June 30, 2024 and 2023 are categorized on a functional basis as follows (in thousands):

	2024				
	Education and Research	Clinical Operations	Insurance	General, Administrative, Operations and Maintenance	Total
Salaries and wages	\$286,316	\$3,170,918	\$90,695	\$374,735	\$3,922,664
Employee benefits	75,673	648,689	22,793	126,479	873,634
Insurance services medical expenses	-	-	1,664,816	-	1,664,816
Supplies	24,659	1,426,004	-	-	1,450,663
Purchased services	42,042	395,740	70,171	217,915	725,868
Depreciation and amortization	34,790	248,846	17,245	3,308	304,189
Interest	12,154	97,690	1,070	5,095	116,009
Insurance	2,059	190,942	1,303	-	194,304
Utilities	9,570	59,178	1,239	339	70,326
Other expenses	78,868	193,388	6,311	397,274	675,841
Total operating expense	566,131	6,431,395	1,875,643	1,125,145	9,998,314
Non-service net periodic benefit cost	(1,561)	(13,378)	(470)	(2,608)	(18,017)
Total	\$564,570	\$6,418,017	\$1,875,173	\$1,122,537	\$9,980,297

	2023				
	Education and Research	Clinical Operations	Insurance	General, Administrative, Operations and Maintenance	Total
Salaries and wages	\$281,710	\$3,015,329	\$88,427	\$365,686	\$3,751,152
Employee benefits	69,623	711,636	19,686	83,584	884,529
Insurance services medical expenses	-	-	1,593,742	-	1,593,742
Supplies	24,986	1,322,886	-	9,564	1,357,436
Purchased services	45,456	501,153	56,441	252,897	855,947
Depreciation and amortization	36,848	303,300	16,947	1,472	358,567
Interest	14,345	94,335	891	6,835	116,406
Insurance	1,868	156,948	1,398	35	160,249
Utilities	8,692	55,693	1,384	4,740	70,509
Other expenses	43,739	170,527	5,871	410,360	630,497
Total operating expense	527,267	6,331,807	1,784,787	1,135,173	9,779,034
Non-service net periodic benefit cost	(671)	(6,856)	(190)	(805)	(8,522)
Total	\$526,596	\$6,324,951	\$1,784,597	\$1,134,368	\$9,770,512

Thomas Jefferson University
Notes to Consolidated Financial Statements
June 30, 2024 and 2023

21. NONCONTROLLING INTEREST

TJU has a controlling interest in certain joint ventures in healthcare related organizations; Riverview, a 51% owned joint venture; JURA, an 80% owned joint venture and ROSH, a 54% owned joint venture and JSMS, a 60% owned joint venture. The amount not owned by TJU is shown as a non-controlling interest. The following table presents the changes in consolidated net assets without donor restriction attributable to the controlling financial interest of TJU and the non-controlling interest (in thousands):

	Controlling Interest	Non-controlling Interest	Consolidated Total
Balance, June 30, 2022	\$3,753,482	\$12,958	\$3,766,440
Income from Operations	(85,855)	7,308	(78,547)
Distributions to NCI	-	(6,000)	(6,000)
Other changes, net	265,795	28,386	294,181
Balance, June 30, 2023	<u>\$3,933,422</u>	<u>\$42,652</u>	<u>\$3,976,074</u>
Income from Operations	(7,550)	8,892	1,342
Distributions to NCI	-	(5,974)	(5,974)
Other changes, net	284,008	897	284,905
Balance, June 30, 2024	<u><u>\$4,209,880</u></u>	<u><u>\$46,467</u></u>	<u><u>\$4,256,347</u></u>

22. GOVERNMENT SUPPORT

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020 to provide economic relief to individuals and organizations from the effects of COVID-19. The CARES Act included the following key provisions impacting TJU:

Provider Relief Fund - provided general funding to providers that participated in the Medicare and Medicaid programs and targeted funding to providers in areas particularly impacted by the COVID-19 outbreak and hospitals that treated a high volume of COVID-19 admissions.

Higher Education Emergency Relief Fund – provided funding to higher education institutions for certain costs incurred or amounts refunded to students related to cessation of housing and dining services due to COVID-19.

Employee Retention Credit - provided funding to eligible employers in the form of a refundable tax credit on qualifying wages paid to employees during a period of government shut-down due to the COVID-19 pandemic.

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Notes to Consolidated Financial Statements
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Disaster Relief Fund - provided additional funding to the Federal Emergency Management Agency (FEMA) and Pennsylvania Emergency Management Agency (PEMA) to support medical providers for the costs of treating COVID-19 patients.

The following table summarizes the amounts recognized as revenue from government support for COVID-19 in the accompanying consolidated statements of operations and changes in net assets without donor restrictions for June 30, 2024 and 2023 (in thousands):

	<u>2024</u>	<u>2023</u>
Provider Relief Fund	\$11,918	\$16,000
Higher Education Emergency Relief	-	658
Employee Retention Credit	3,250	-
Disaster Relief (FEMA/PEMA)	<u>25,583</u>	<u>31,926</u>
Total	<u>\$40,751</u>	<u>\$48,584</u>

Revenue recognition of government support for COVID-19 was based upon substantially satisfying all terms and conditions related to the applicable awards. Significant terms and conditions included that payments will only be reimbursement for health care or educational related expenses or lost revenue attributable to COVID-19 and limitations on billing patients for deductibles and coinsurance.

TJU recognized revenue related to the CARES Act provider relief funding based on information contained in laws and regulations, as well as interpretations issued by the Department of Health and Human Services (HHS), governing the funding that was publicly available at June 30, 2024. HHS has made multiple changes to its guidance during the COVID-19 pandemic. The potential financial impacts of future changes in guidance may impact TJU's ability to retain some or all of the distributions received.

Accrued receivables of \$9.0 million and \$16.3 million are included in the accompanying consolidated balance sheets for the years ended June 30, 2024 and 2023 related to the Employee Retention Credit.

Additionally, the CARES act included a provision for deferring payment of the employer portion of social security taxes that would be otherwise due between March 27, 2020 and December 31, 2020. The law permitted payment of these taxes to be extended to December 31, 2021 for 50% of the amount due and December 31, 2022 for the remaining 50%. At June 30, 2023, TJU had no remaining liability for these taxes.

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Also, the Centers for Medicare & Medicaid Services (CMS) established the CMS Accelerated and Advance Payment (CMSAAP) program to increase the cash flow to Medicare providers impacted by COVID-19. The following table presents the CMSAAP liability included in the advances line item in the accompanying consolidated balance sheets (in thousands):

Balance, June 30, 2022	\$129,764
Repayments	<u>(129,694)</u>
Balance, June 30, 2023	\$70
Repayments	<u>(70)</u>
Balance, June 30, 2024	<u><u>\$0</u></u>

Schedule of Expenditures of Federal Awards

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Student Financial Aid Cluster							
DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Nursing Student Loans							
Outstanding loans as of July 1, 2023	93.364	2,394,130	-			2,394,130	-
New loans issued during 2024	93.364	<u>455,333</u>	-			<u>455,333</u>	-
		<u>2,849,463</u>	-			<u>2,849,463</u>	-
Nurse Faculty Loan Program							
Outstanding loans as of July 1, 2023	93.264	118,013	-			118,013	-
New loans issued during 2024	93.264	<u>285,261</u>	-			<u>285,261</u>	-
		<u>403,274</u>	-			<u>403,274</u>	-
Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students							
Outstanding loans as of July 1, 2023	93.342	923,362	-			923,362	-
New loans issued during 2024	93.342	<u>149,500</u>	-			<u>149,500</u>	-
		<u>1,072,862</u>	-			<u>1,072,862</u>	-
Total Department of Health and Human Services		<u>4,325,599</u>	-			<u>4,325,599</u>	-
DEPARTMENT OF EDUCATION							
Federal Supplemental Educational Opportunity Grants	84.007	15,894	-			15,894	-
Federal Supplemental Educational Opportunity Grants	84.007	282,689	-			282,689	-
Federal Supplemental Educational Opportunity Grants	84.007	(207,185)	-			(207,185)	-
Federal Supplemental Educational Opportunity Grants	84.007	2,173	-			2,173	-
Federal Supplemental Educational Opportunity Grants	84.007	(242,838)	-			(242,838)	-
Federal Supplemental Educational Opportunity Grants	84.007	(406,078)	-			(406,078)	-
Federal Supplemental Educational Opportunity Grants	84.007	676,382	-			676,382	-
Federal Work-Study Program	84.033	450,879	-			450,879	-
Federal Work-Study Program	84.033	(264,634)	-			(264,634)	-
Federal Work-Study Program	84.033	4,550	-			4,550	-
Federal Work-Study Program	84.033	333,289	-			333,289	-
Federal Work-Study Program	84.033	871,752	-			871,752	-
Federal Pell Grant Program	84.063	3,524	-			3,524	-
Federal Pell Grant Program	84.063	(52,698)	-			(52,698)	-
Federal Pell Grant Program	84.063	(453,978)	-			(453,978)	-
Federal Pell Grant Program	84.063	396,961	-			396,961	-
Federal Pell Grant Program	84.063	24,399	-			24,399	-
Federal Perkins Loans	84.063	8,009,739	-			8,009,739	-
Outstanding loans as of June 30, 2024	84.038	1,460,112	-			1,460,112	-
Federal Direct Student Loans	84.268	<u>123,787,931</u>	-			<u>123,787,931</u>	-
		<u>134,798,259</u>	-			<u>134,798,259</u>	-
TOTAL STUDENT FINANCIAL AID CLUSTER		\$ 139,123,858	\$ -			\$ 139,123,858	\$ -
Education Stabilization Fund	84.425E	(11,700)	-			(11,700)	-
Education Stabilization Fund	84.425F	16,500	-			16,500	-
Total Education Stabilization Fund		<u>\$ 4,800</u>	<u>\$ -</u>			<u>\$ 4,800</u>	<u>\$ -</u>
Total Department of Education		\$ 134,803,059	\$ -			\$ 134,803,059	\$ -
Research and Development Cluster							
DEPARTMENT OF HEALTH AND HUMAN SERVICES							
National Institutes of Health							
Environmental Health	93.113	(5,077)	-			(5,077)	-
Environmental Health	93.113	(796)	-			(796)	-
Environmental Health	93.113	478,792	-			478,792	18,230
Environmental Health	93.113	262,163	-			262,163	-
Environmental Health	93.113	564,335	-			564,335	-
Environmental Health	93.113	(26,087)	-			(26,087)	-
Environmental Health	93.113	68,886	-			68,886	-
Environmental Health	93.113	436,154	-			436,154	-
Oral Diseases and Disorders Research	93.121	79,985	-			79,985	-
Oral Diseases and Disorders Research	93.121	20,926	-			20,926	-
Oral Diseases and Disorders Research	93.121	29,580	-			29,580	-
Oral Diseases and Disorders Research	93.121	396,050	-			396,050	20,514
Oral Diseases and Disorders Research	93.121	-	14,550	SINTX Technologies Corporation	R43DE031456	14,550	-
Human Genome Research	93.172	95,860	7,470	University Of Connecticut	R01DE025664	7,470	-
Human Genome Research	93.172	232,369	-			232,369	-
Human Genome Research	93.172	42,440	-			42,440	-
Human Genome Research	93.172	-	111,700	Foundation for Applied Molecular Evo.	R01HG011669	111,700	-
Human Genome Research	93.172	-	71,516	The Jackson Laboratory	U24HG11735-03	71,516	-
Human Genome Research	93.172	-	211,055	Northeastern University	R01HG012856	211,055	-
Human Genome Research	93.172	-	23,636	The Jackson Laboratory	R01HG010679	23,636	-
Research Related to Deafness and Communication Disorders	93.173	43,275	-			43,275	-
Research Related to Deafness and Communication Disorders	93.173	289,248	-			289,248	-
Research Related to Deafness and Communication Disorders	93.173	202,473	-			202,473	-

The accompanying notes are an integral part of this schedule

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Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Research Related to Deafness and Communication Disorders	93.173	-	9,325	Monell Chemical Senses Center	R01DC018042	9,325	-
Research Related to Deafness and Communication Disorders	93.173	5,338	-			5,338	-
Research Related to Deafness and Communication Disorders	93.173	-	215,754	George Washington University	18-S15-04	215,754	33,280
Research Related to Deafness and Communication Disorders	93.173	14,344	-			14,344	-
Research Related to Deafness and Communication Disorders	93.173	-	17,271	The University of Alabama at Birmingham	000524835-SC001	17,271	-
Mental Health Research Grants	93.242	598,091	-			598,091	100,539
Mental Health Research Grants	93.242	(1,756)	-			(1,756)	(2,792)
Mental Health Research Grants	93.242	111,857	-			111,857	-
Mental Health Research Grants	93.242	228,826	-			228,826	-
Mental Health Research Grants	93.242	-	13,491	Virginia Polytechnic Institute	R34MH129785	13,491	-
Mental Health Research Grants	93.242	-	9,972	New York University	R01MH133124	9,972	-
Alcohol Research Programs	93.273	117,803	-			117,803	-
Alcohol Research Programs	93.273	334,246	-			334,246	-
Alcohol Research Programs	93.273	(24,506)	-			(24,506)	-
Alcohol Research Programs	93.273	45,989	-			45,989	-
Alcohol Research Programs	93.273	47,496	-			47,496	-
Alcohol Research Programs	93.273	-	11,516	University Of Colorado, Denver	R21AA028871	11,516	-
Alcohol Research Programs	93.273	-	(217)	University Of Colorado, Denver	R24AA019661	(217)	-
Alcohol Research Programs	93.273	-	(68)	Univ of Louisville Res Found, Inc.	P50AA024337	(68)	-
Alcohol Research Programs	93.273	-	1,351	Univ of Louisville Res Found, Inc.	P50AA024337	1,351	-
Drug Abuse and Addiction Research Programs	93.279	1,851	-			1,851	-
Drug Abuse and Addiction Research Programs	93.279	277,355	-			277,355	-
Drug Abuse and Addiction Research Programs	93.279	(723)	-			(723)	-
Drug Abuse and Addiction Research Programs	93.279	168,794	-			168,794	-
Drug Abuse and Addiction Research Programs	93.279	178,367	-			178,367	14,710
Drug Abuse and Addiction Research Programs	93.279	-	163,804	Temple University	R01DA054921	163,804	-
Drug Abuse and Addiction Research Programs	93.279	-	57,564	Friends Research Institute	R61DA059033	57,564	-
Drug Abuse and Addiction Research Programs	93.279	-	23,017	RTM Vital Signs, LLC.	1R44DA059491-01	23,017	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	(23)	-			(23)	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	(2,633)	-			(2,633)	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	375,279	-			375,279	212,322
Minority Health and Health Disparities Research	93.307	-	129,510	Fox Chase Cancer Center	R01MD017675-02	129,510	-
Minority Health and Health Disparities Research	93.307	-	25,653	Benten Technologies	R43MD018236	25,653	-
Minority Health and Health Disparities Research	93.307	-	37,609	Fox Chase Cancer Center	R01MD018146	37,609	-
Minority Health and Health Disparities Research	93.307	-	28,461	Weill Medical College of Cornell Univ	T37MD014220	28,461	-
Minority Health and Health Disparities Research	93.307	-	11,665	Weill Medical College of Cornell Univ	R01MD018464	11,665	-
Minority Health and Health Disparities Research	93.307	-	46,110	The Trustees of The University of PA	R01MD015055	46,110	-
Trans-NIH Research Support	93.310	160,394	-			160,394	42,024
Trans-NIH Research Support	93.310	-	23,414	Massachusetts General Hospital	N/A	23,414	-
Trans-NIH Research Support	93.310	-	13,992	University of Houston	R-24-0170	13,992	-
Trans-NIH Research Support	93.310	-	245	Emory University	OT2OD030535	245	-
Trans-NIH Research Support	93.310	-	2,556	Nemours Foundation	UG1OD024958	2,556	-
Trans-NIH Research Support	93.310	-	13,510	Nemours Foundation	UG1OD024958	13,510	-
National Center for Advancing Translational Sciences	93.350	121,953	-			121,953	-
Research Infrastructure Programs	93.351	1,970	-			1,970	-
Research Infrastructure Programs	93.351	-	109,426	University of Pittsburgh	P40OD010996	109,426	-
Research Infrastructure Programs	93.351	-	30,794	University of Pittsburgh	P40OD010996	30,794	-
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	371,451	-			371,451	23,505
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	-	34,030	Duke University	R01CA249568	34,030	-
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	-	14,405	The Trustees of The University of PA	U01CA243702	14,405	-
Nursing Research	93.361	-	149,717	Villanova University	R01NR018655	149,717	-
Nursing Research	93.361	-	4,141	The Trustees of The University of PA	R01NR019753	4,141	-
Nursing Research	93.361	-	26,536	The Trustees of The University of PA	R01NR020819	26,536	-
Nursing Research	93.361	-	(969)	Columbia University	R01NR016865	(969)	-
Nursing Research	93.361	-	24,388	Columbia University	R01NR016865	24,388	-
Cancer Cause and Prevention Research	93.393	154,749	-			154,749	-
Cancer Cause and Prevention Research	93.393	59,816	-			59,816	-
Cancer Cause and Prevention Research	93.393	2,175	-			2,175	-
Cancer Cause and Prevention Research	93.393	21,848	-			21,848	-
Cancer Cause and Prevention Research	93.393	6,735	-			6,735	-
Cancer Cause and Prevention Research	93.393	165,162	-			165,162	-
Cancer Cause and Prevention Research	93.393	53,954	-			53,954	-
Cancer Cause and Prevention Research	93.393	616,376	-			616,376	343,619
Cancer Cause and Prevention Research	93.393	714,474	-			714,474	-
Cancer Cause and Prevention Research	93.393	9,904	-			9,904	-
Cancer Cause and Prevention Research	93.393	-	14,758	The Trustees of The University of PA	R01CA190871	14,758	-
Cancer Cause and Prevention Research	93.393	-	4,497	Mavo Clinic	R01CA237398	4,497	-
Cancer Cause and Prevention Research	93.393	-	20,913	University Of Arizona	600141	20,913	-
Cancer Cause and Prevention Research	93.393	-	125,651	Duke University	R01CA267842	125,651	-
Cancer Cause and Prevention Research	93.393	-	122,461	The Res Found of State Univ of NY (SUNY)	U01CA286811	122,461	-
Cancer Cause and Prevention Research	93.393	-	90,798	University Of Delaware	R01CA194178	90,798	-
Cancer Cause and Prevention Research	93.393	-	3,221	University of Arkansas	R01CA229324	3,221	-
Cancer Detection and Diagnosis Research	93.394	261,083	-			261,083	127,531
Cancer Detection and Diagnosis Research	93.394	109,173	-			109,173	-
Cancer Detection and Diagnosis Research	93.394	(32)	-			(32)	-
Cancer Detection and Diagnosis Research	93.394	888	-			888	-
Cancer Detection and Diagnosis Research	93.394	173,429	-			173,429	45,062
Cancer Detection and Diagnosis Research	93.394	277,819	-			277,819	54,724
Cancer Detection and Diagnosis Research	93.394	296,429	-			296,429	207,241
Cancer Detection and Diagnosis Research	93.394	640,740	-			640,740	-
Cancer Detection and Diagnosis Research	93.394	70,925	-			70,925	-
Cancer Detection and Diagnosis Research	93.394	525,716	-			525,716	279,295
Cancer Detection and Diagnosis Research	93.394	96,286	-			96,286	96,286
Cancer Detection and Diagnosis Research	93.394	15,572	-			15,572	16,879

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Cancer Detection and Diagnosis Research	93-394	225,371	-			225,371	-
Cancer Detection and Diagnosis Research	93-394	132,812	-			132,812	-
Cancer Detection and Diagnosis Research	93-394	599,538	-			599,538	76,676
Cancer Detection and Diagnosis Research	93-394	40,903	-			40,903	-
Cancer Detection and Diagnosis Research	93-394	41,204	-			41,204	-
Cancer Detection and Diagnosis Research	93-394	131,989	-			131,989	-
Cancer Detection and Diagnosis Research	93-394	547,511	-			547,511	109,818
Cancer Detection and Diagnosis Research	93-394	102,974	-			102,974	-
Cancer Detection and Diagnosis Research	93-394	-	118,859	Minnesota Department of Health	NU50CK000563	118,859	-
Cancer Detection and Diagnosis Research	93-394	-	(55)	Medical College Of Wisconsin	R03CA259594	(55)	-
Cancer Detection and Diagnosis Research	93-394	-	50,797	The Trustees of The University of PA	R01CA269948	50,797	-
Cancer Detection and Diagnosis Research	93-394	-	79,155	Stanford University	R01CA195443	79,155	-
Cancer Detection and Diagnosis Research	93-394	-	15,774	Stanford University	R01CA195443	15,774	-
Cancer Detection and Diagnosis Research	93-394	-	46,195	Texas A&M Engineering Experiment Station	R01CA269973	46,195	-
Cancer Detection and Diagnosis Research	93-394	-	48,744	H. Lee Moffitt CA Cent and Res. Inst.	R01CA212097	48,744	-
Cancer Detection and Diagnosis Research	93-394	-	4,892	Memorial Sloan Kettering Cancer Center	R01CA238552	4,892	-
Cancer Detection and Diagnosis Research	93-394	-	(1,417)	Drexel University	R21CA252933	(1,417)	-
Cancer Treatment Research	93-395	6,678	-			6,678	-
Cancer Treatment Research	93-395	149,366	-			149,366	-
Cancer Treatment Research	93-395	491,006	-			491,006	-
Cancer Treatment Research	93-395	29,495	-			29,495	-
Cancer Treatment Research	93-395	50,372	-			50,372	-
Cancer Treatment Research	93-395	258,777	-			258,777	-
Cancer Treatment Research	93-395	95,687	-			95,687	-
Cancer Treatment Research	93-395	6,113	-			6,113	-
Cancer Treatment Research	93-395	9,481	-			9,481	-
Cancer Treatment Research	93-395	295,148	-			295,148	56,455
Cancer Treatment Research	93-395	101,952	-			101,952	-
Cancer Treatment Research	93-395	262,234	-			262,234	-
Cancer Treatment Research	93-395	2,983	-			2,983	-
Cancer Treatment Research	93-395	(6,620)	-			(6,620)	-
Cancer Treatment Research	93-395	519,657	-			519,657	265,415
Cancer Treatment Research	93-395	451,509	-			451,509	-
Cancer Treatment Research	93-395	(4,732)	-			(4,732)	-
Cancer Treatment Research	93-395	(95)	-			(95)	-
Cancer Treatment Research	93-395	666,214	-			666,214	-
Cancer Treatment Research	93-395	121,086	-			121,086	-
Cancer Treatment Research	93-395	52,162	-			52,162	-
Cancer Treatment Research	93-395	36,347	-			36,347	-
Cancer Treatment Research	93-395	54,820	-			54,820	-
Cancer Treatment Research	93-395	152,328	-			152,328	-
Cancer Treatment Research	93-395	70,993	-			70,993	-
Cancer Treatment Research	93-395	208,364	-			208,364	-
Cancer Treatment Research	93-395	50,243	-			50,243	-
Cancer Treatment Research	93-395	272,840	-			272,840	-
Cancer Treatment Research	93-395	28,852	-			28,852	-
Cancer Treatment Research	93-395	-	212,771	The Reg of the Univ. of CA, San Diego	R01CA257505	212,771	-
Cancer Treatment Research	93-395	-	2,566	NRG Oncology Foundation	U10CA180868	2,566	-
Cancer Treatment Research	93-395	-	38,827	Lehigh University	R21CA267087	38,827	-
Cancer Treatment Research	93-395	-	211,967	The Trustees of The University of PA	R01CA270483	211,967	-
Cancer Treatment Research	93-395	-	253,137	Wistar Institute	R01CA272645	253,137	-
Cancer Treatment Research	93-395	-	21,806	Medical College Of Wisconsin	R01CA267549	21,806	-
Cancer Treatment Research	93-395	-	34,361	Baruch S. Blumberg Institute	U01CA275648	34,361	-
Cancer Treatment Research	93-395	-	67,933	Fox Chase Cancer Center	R01CA269975	67,933	-
Cancer Treatment Research	93-395	-	3,401	Frontier Science And Technology Research	N/A	3,401	-
Cancer Treatment Research	93-395	-	11,397	NRG Oncology Foundation	U10CA180868	11,397	-
Cancer Treatment Research	93-395	-	6,383	NRG Oncology Foundation	U10CA180868	6,383	-
Cancer Treatment Research	93-395	-	68,950	NRG Oncology Foundation	U10CA180868	68,950	40,040
Cancer Treatment Research	93-395	-	8,393	NRG Oncology Foundation	U10CA180868	8,393	-
Cancer Treatment Research	93-395	-	20,616	ECOG-ACRIN Medical Research Foundation	U10CA180820	20,616	-
Cancer Treatment Research	93-395	-	11,086	ECOG-ACRIN Medical Research Foundation	U10CA180820	11,086	-
Cancer Treatment Research	93-395	-	11,997	ECOG-ACRIN Medical Research Foundation	5UG1CA189828	11,997	-
Cancer Treatment Research	93-395	-	(1,420)	Johns Hopkins University	UM1CA186601	(1,420)	-
Cancer Treatment Research	93-395	-	5,148	ECOG-ACRIN Cancer Research Group	CA180820	5,148	-
Cancer Treatment Research	93-395	-	(14,674)	Bound Therapeutics, LLC.	R41CA235707	(14,674)	-
Cancer Treatment Research	93-395	-	20,840	NRG Oncology Foundation	U10CA180868	20,840	-
Cancer Treatment Research	93-395	-	349,891	Wistar Institute	P01CA114046	349,891	-
Cancer Treatment Research	93-395	-	33,253	University Of Virginia	R01CA214594	33,253	-
Cancer Treatment Research	93-395	-	2,425	Arizona State University	R15CA249617	2,425	-
Cancer Biology Research	93-396	(1,138)	-			(1,138)	-
Cancer Biology Research	93-396	68,542	-			68,542	-
Cancer Biology Research	93-396	172,308	-			172,308	-
Cancer Biology Research	93-396	358,878	-			358,878	-
Cancer Biology Research	93-396	496,915	-			496,915	-
Cancer Biology Research	93-396	385,093	-			385,093	-
Cancer Biology Research	93-396	393,326	-			393,326	-
Cancer Biology Research	93-396	718,139	-			718,139	129,883
Cancer Biology Research	93-396	376,587	-			376,587	-
Cancer Biology Research	93-396	62,304	-			62,304	-
Cancer Biology Research	93-396	351,848	-			351,848	-
Cancer Biology Research	93-396	51,035	-			51,035	-
Cancer Biology Research	93-396	706,688	-			706,688	286,831
Cancer Biology Research	93-396	56,577	-			56,577	-
Cancer Biology Research	93-396	356,510	-			356,510	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Cancer Biology Research	93-396	195,799	-			195,799	-
Cancer Biology Research	93-396	335,708	-			335,708	-
Cancer Biology Research	93-396	232,939	-			232,939	-
Cancer Biology Research	93-396	291,859	-			291,859	-
Cancer Biology Research	93-396	-	542	Mayo Clinic	R01CA261925	542	-
Cancer Biology Research	93-396	-	5,301	The Trustees of The University of PA	R01CA266641	5,301	-
Cancer Biology Research	93-396	-	19,718	The Trustees of The University of PA	5R01CA240814	19,718	-
Cancer Biology Research	93-396	-	93,408	Temple University	R01CA244179	93,408	-
Cancer Centers Support Grants	93-397	339,997	-			339,997	-
Cancer Centers Support Grants	93-397	22,577	-			22,577	-
Cancer Centers Support Grants	93-397	256,238	-			256,238	-
Cancer Centers Support Grants	93-397	21,577	-			21,577	-
Cancer Centers Support Grants	93-397	140,763	-			140,763	-
Cancer Centers Support Grants	93-397	509,329	-			509,329	-
Cancer Centers Support Grants	93-397	37,192	-			37,192	-
Cancer Centers Support Grants	93-397	205,346	-			205,346	-
Cancer Centers Support Grants	93-397	430,519	-			430,519	-
Cancer Centers Support Grants	93-397	114,313	-			114,313	-
Cancer Centers Support Grants	93-397	94,159	-			94,159	-
Cancer Centers Support Grants	93-397	375,428	-			375,428	-
Cancer Centers Support Grants	93-397	82,718	-			82,718	-
Cancer Centers Support Grants	93-397	76,469	-			76,469	-
Cancer Centers Support Grants	93-397	5,000	-			5,000	-
Cancer Centers Support Grants	93-397	8,863	-			8,863	-
Cancer Centers Support Grants	93-397	9,360	-			9,360	-
Cancer Centers Support Grants	93-397	3,250	-			3,250	-
Cancer Centers Support Grants	93-397	159,441	-			159,441	-
Cancer Centers Support Grants	93-397	11,436	-			11,436	-
Cancer Centers Support Grants	93-397	(7,242)	-			(7,242)	-
Cancer Centers Support Grants	93-397	56,105	-			56,105	4,527
Cancer Centers Support Grants	93-397	3,054	-			3,054	-
Cancer Centers Support Grants	93-397	67,261	-			67,261	-
Cancer Centers Support Grants	93-397	5,361	-			5,361	-
Cancer Centers Support Grants	93-397	75,099	-			75,099	-
Cancer Centers Support Grants	93-397	6,109	-			6,109	-
Cancer Centers Support Grants	93-397	62,304	-			62,304	-
Cancer Centers Support Grants	93-397	3,052	-			3,052	-
Cancer Centers Support Grants	93-397	35,395	-			35,395	-
Cancer Centers Support Grants	93-397	77,457	-			77,457	-
Cancer Centers Support Grants	93-397	-	211,321	University Of Maryland, Baltimore	U54CA273956	211,321	-
Cancer Centers Support Grants	93-397	-	542	Dana-Farber Cancer Institute	P20CA233255	542	-
Cancer Research Manpower	93-398	(20,871)	-			(20,871)	-
Cancer Research Manpower	93-398	617	-			617	-
Cancer Research Manpower	93-398	109,668	-			109,668	-
Cancer Research Manpower	93-398	109,847	-			109,847	-
Cancer Research Manpower	93-398	(1,228)	-			(1,228)	-
Cancer Research Manpower	93-398	46,939	-			46,939	-
Cancer Control	93-399	-	21,367	University of Wisconsin	UG1CA245635	21,367	-
Cancer Control	93-399	-	6,881	University of Wisconsin	UG1CA245635	6,881	-
Cancer Control	93-399	-	78,400	University of Wisconsin	UG1CA245635	78,400	-
Cancer Control	93-399	-	39,398	University of Wisconsin	UG1CA245635	39,398	-
Cancer Control	93-399	-	130	Frontier Science And Technology Research	N/A	130	-
Cancer Control	93-399	-	26,964	Frontier Science And Technology Research	N/A	26,964	-
Cancer Control	93-399	-	22,912	ECOG-ACRIN Medical Research Foundation	UG1CA189828	22,912	-
Cancer Control	93-399	-	4,405	ECOG-ACRIN Medical Research Foundation	UG1CA189828	4,405	2,521
Cardiovascular Diseases Research	93-837	228,034	-			228,034	38,354
Cardiovascular Diseases Research	93-837	289,190	-			289,190	163,926
Cardiovascular Diseases Research	93-837	337,378	-			337,378	-
Cardiovascular Diseases Research	93-837	274,635	-			274,635	-
Cardiovascular Diseases Research	93-837	310,535	-			310,535	-
Cardiovascular Diseases Research	93-837	(4,096)	-			(4,096)	-
Cardiovascular Diseases Research	93-837	(15,865)	-			(15,865)	-
Cardiovascular Diseases Research	93-837	62,404	-			62,404	2,216
Cardiovascular Diseases Research	93-837	675	-			675	-
Cardiovascular Diseases Research	93-837	49,597	-			49,597	-
Cardiovascular Diseases Research	93-837	109,594	-			109,594	-
Cardiovascular Diseases Research	93-837	182,017	-			182,017	11,811
Cardiovascular Diseases Research	93-837	604,577	-			604,577	19,052
Cardiovascular Diseases Research	93-837	354,207	-			354,207	-
Cardiovascular Diseases Research	93-837	315,644	-			315,644	-
Cardiovascular Diseases Research	93-837	407,860	-			407,860	146,784
Cardiovascular Diseases Research	93-837	-	88,200	Albert Einstein Healthcare Network	R01HL159062	88,200	-
Cardiovascular Diseases Research	93-837	-	4,769	Drexel University	R01HL163666-01	4,769	-
Cardiovascular Diseases Research	93-837	-	2,102	Drexel University	R01HL163666-01	2,102	-
Cardiovascular Diseases Research	93-837	-	119	Icahn School Of Medicine At Mount Sinai	N/A	119	-
Cardiovascular Diseases Research	93-837	-	70,101	The OH State University	R01HL166604	70,101	-
Cardiovascular Diseases Research	93-837	-	568	Northwestern University	N/A	568	-
Cardiovascular Diseases Research	93-837	-	2,691	Fox Chase Chemical Diversity Center, Inc	R44HL123126	2,691	-
Cardiovascular Diseases Research	93-837	-	2,510	Yale University	U01HL125511	2,510	-
Cardiovascular Diseases Research	93-837	-	(6,080)	Yale University	U01HL125511	(6,080)	-
Cardiovascular Diseases Research	93-837	-	(380)	The OH State University	R01HL142588	(380)	-
Cardiovascular Diseases Research	93-837	-	1,387	University of Pittsburgh	UG3HL145269	1,387	-
Cardiovascular Diseases Research	93-837	-	(5,360)	Icahn School of Medicine at Mount Sinai	R01HL141841	(5,360)	-
Lung Diseases Research	93-838	42,356	-			42,356	25,525

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Lung Diseases Research	93.838	423	-			423	-
Lung Diseases Research	93.838	(412)	-			(412)	-
Lung Diseases Research	93.838	155,124	-			155,124	-
Lung Diseases Research	93.838	190,554	-			190,554	-
Lung Diseases Research	93.838	107,544	-			107,544	1,025
Lung Diseases Research	93.838	(1)	-			(1)	-
Lung Diseases Research	93.838	222,416	-			222,416	199,227
Lung Diseases Research	93.838	292,562	-			292,562	-
Lung Diseases Research	93.838	189,268	-			189,268	-
Lung Diseases Research	93.838	201,627	-			201,627	-
Lung Diseases Research	93.838	321,771	-			321,771	47,013
Lung Diseases Research	93.838	480,580	-			480,580	-
Lung Diseases Research	93.838	37,776	-			37,776	-
Lung Diseases Research	93.838	-	(6,285)	The Trustees of The University of PA	K23HL151879	(6,285)	-
Lung Diseases Research	93.838	-	12,727	The Trustees of The University of PA	K23HL151879	12,727	-
Lung Diseases Research	93.838	-	115,485	University Of Maryland, Baltimore	R61HL168723	115,485	-
Lung Diseases Research	93.838	-	11,562	Holoclara, Inc.	R43HL167369	11,562	-
Lung Diseases Research	93.838	-	143,000	University of South AL	R01HL169522	143,000	-
Lung Diseases Research	93.838	-	(37,943)	Rutgers University	P01HL14471	(37,943)	-
Lung Diseases Research	93.838	-	(22,238)	Rutgers University	P01HL14471	(22,238)	-
Lung Diseases Research	93.838	-	312,136	Rutgers University	P01HL144709	312,136	-
Lung Diseases Research	93.838	-	67,698	Rutgers University	P01HL14471	67,698	-
Lung Diseases Research	93.838	-	(90,230)	Rutgers University	P01HL14471	(90,230)	(65,718)
Lung Diseases Research	93.838	-	332,980	Rutgers University	P01HL14471	332,980	94,590
Lung Diseases Research	93.838	-	(41,856)	Rutgers University	P01HL14471	(41,856)	-
Lung Diseases Research	93.838	-	(11,237)	Rutgers University	P01HL14471	(11,237)	-
Lung Diseases Research	93.838	-	452,992	Rutgers University	P01HL14471	452,992	-
Lung Diseases Research	93.838	-	69,329	Rutgers University	P01HL14471	69,329	-
Lung Diseases Research	93.838	-	6,904	University Of Alabama at Birmingham	U01HL133232	6,904	-
Blood Diseases and Resources Research	93.839	336,236	-			336,236	-
Blood Diseases and Resources Research	93.839	396,646	-			396,646	-
Blood Diseases and Resources Research	93.839	136,352	-			136,352	-
Blood Diseases and Resources Research	93.839	630,328	-			630,328	-
Blood Diseases and Resources Research	93.839	121,980	-			121,980	-
Blood Diseases and Resources Research	93.839	384,521	-			384,521	-
Blood Diseases and Resources Research	93.839	37,597	-			37,597	-
Blood Diseases and Resources Research	93.839	22,403	-			22,403	-
Blood Diseases and Resources Research	93.839	-	82,044	Molecular Targeting Technologies, Inc.	R41HL167303	82,044	-
Blood Diseases and Resources Research	93.839	-	185	Rutgers University	U01HL133817	185	-
Blood Diseases and Resources Research	93.839	-	2,932	University Of Utah	R01HL141424	2,932	-
Blood Diseases and Resources Research	93.839	-	(11,704)	Temple University	R01HL137376	(11,704)	-
Blood Diseases and Resources Research	93.839	-	2,525	Temple University	R01HL109568	2,525	-
Blood Diseases and Resources Research	93.839	-	5,970	Washington University	UH3HL138325	5,970	-
Blood Diseases and Resources Research	93.839	-	9,674	The Trustees of The University of PA	R01HL148014	9,674	-
Blood Diseases and Resources Research	93.839	-	129,568	The Children's Hospital Of Philadelphia	P01HL139420	129,568	-
Blood Diseases and Resources Research	93.839	-	(4,584)	University of Kentucky	R35HL150818	(4,584)	-
Blood Diseases and Resources Research	93.839	-	55,931	University of Kentucky	R35HL150818	55,931	-
Blood Diseases and Resources Research	93.839	-	187,749	The Trustees of The University of PA	P01HL146373	187,749	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	278,987	-			278,987	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	(1,839)	-			(1,839)	17,442
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	42,851	-			42,851	38,880
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	4,106	-			4,106	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	376,681	-			376,681	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	212,130	-			212,130	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	382,312	-			382,312	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	451,779	-			451,779	123,065
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	48,117	-			48,117	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	402,858	-			402,858	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	44,839	-			44,839	2,933
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	589,657	-			589,657	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	15,000	-			15,000	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	179,801	-			179,801	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	185,814	-			185,814	42,244
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	268,469	-			268,469	58,059
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	265,905	-			265,905	8,126
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	77,059	-			77,059	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	122,190	-			122,190	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	121,114	-			121,114	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	37,143	-			37,143	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	16,386	-			16,386	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	2,804	-			2,804	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	10,570	-			10,570	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	56,771	University Of Colorado, Denver	N/A	56,771	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	12,821	SINTX Technologies Corporation	R41AR082266	12,821	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	23,701	Panorama Research, Inc.	R43AR082791	23,701	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(3,591)	-			(3,591)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(1,250)	-			(1,250)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(4,303)	-			(4,303)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	442,778	-			442,778	186,627
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	255,791	-			255,791	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(2,679)	-			(2,679)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(28,334)	-			(28,334)	(24,219)
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	368,333	-			368,333	221,096
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	(15,333)	-			(15,333)	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	770,323	-			770,323	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	574,927	-			574,927	269,539
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	187,496	-			187,496	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	192,822	-			192,822	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	87,633	-			87,633	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	485,509	-			485,509	170,102
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	127,983	-			127,983	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	166,924	-			166,924	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	65,088	-			65,088	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	66,468	-			66,468	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	21,350	-			21,350	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	108,056	-			108,056	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	169,611	-			169,611	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	52,644	-			52,644	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	29,249	-			29,249	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	120,614	Trustees of Indiana University	5Ro1DK132390-02	120,614	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(4,420)	Columbia University	U01DK116066	(4,420)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	4,626	Duke University	N/A	4,626	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	18,764	Duke University	3U24DK065176-1651	18,764	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	165,049	-			165,049	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(26,659)	-			(26,659)	10,302
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	475,862	-			475,862	32,793
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(34,554)	-			(34,554)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	189,777	-			189,777	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	71,966	-			71,966	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	50,510	-			50,510	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	11,935	-			11,935	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	4,043	-			4,043	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	75,634	-			75,634	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	12,296	-			12,296	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	60,086	-			60,086	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	233,818	-			233,818	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	235,548	-			235,548	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	319,420	-			319,420	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	509,068	-			509,068	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(231)	-			(231)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	336,187	-			336,187	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	62,918	-			62,918	46,880
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	501,469	-			501,469	9,747
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	51,557	-			51,557	42,122
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	376,129	-			376,129	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	949	-			949	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	377,272	-			377,272	87,523
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	162,337	-			162,337	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(10,755)	-			(10,755)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	39,722	-			39,722	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	510,013	-			510,013	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	2,538	-			2,538	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	494,127	-			494,127	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	271,892	-			271,892	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	76,153	-			76,153	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	398,030	-			398,030	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(3,524)	-			(3,524)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	197,041	-			197,041	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	60,959	-			60,959	7,800
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	55,883	-			55,883	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	249,557	-			249,557	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	391,613	-			391,613	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	103,493	-			103,493	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	163,609	-			163,609	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	106,194	-			106,194	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	20,804	-			20,804	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	558,625	-			558,625	165,744
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	(14,803)	-			(14,803)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	22,023	-			22,023	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	49,159	-			49,159	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	56,373	-			56,373	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	182	Temple University	RF1NS121379	182	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	71,162	Case Western Reserve University	UH3NS103863	71,162	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	182	University of Cincinnati	N/A	182	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,423	University of Cincinnati	5U01NS110772-02	3,423	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	102,318	Duke University	N/A	102,318	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	112	Johns Hopkins University	N/A	112	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	4,198	University of Cincinnati	U01NS117450	4,198	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	19,519	University Of Florida	U01NS124613	19,519	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,549	University Of Florida	U01NS124613	2,549	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	8,979	University Of Georgia	Ro1NS128005	8,979	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(2,730)	University Of Texas, Southwestern Medica	PO1NS097197	(2,730)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	39,269	University of Pittsburgh	U01INS099046	39,269	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(12,228)	The Trustees of The University of PA	Ro1NS106611	(12,228)	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	37,072	The Trustees of The University of PA	Ro1NS106611	37,072	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	44,247	Trustees Of The University Of Pennsylvan	U01NS113198	44,247	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	4,287	University of Cincinnati	U01NS102289	4,287	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,526	University of Cincinnati	U01NS102289	2,526	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor		Passed to Subrecipients
					Number	Total Expenditures	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,377	University of Cincinnati	U01NS106513	3,377	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	592	University of Cincinnati	U01NS095869	592	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	628	University of Cincinnati	U01NS100699	628	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	44,192	Columbia University	R01NS114122	44,192	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	17,768	University of Cincinnati Coordinating Center	012358-138467	17,768	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	149,648	Kessler Foundation Inc.	40611-02	149,648	35,727
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	4,075	Ohio State University	GR125940 SPC-1000006037	4,075	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	204,357	Ohio State University	GR128742	204,357	-
Allergy and Infectious Diseases Research	93.855	48,663	-	-	-	48,663	-
Allergy and Infectious Diseases Research	93.855	(5,442)	-	-	-	(5,442)	-
Allergy and Infectious Diseases Research	93.855	475	-	-	-	475	-
Allergy and Infectious Diseases Research	93.855	(433)	-	-	-	(433)	-
Allergy and Infectious Diseases Research	93.855	(2,021)	-	-	-	(2,021)	-
Allergy and Infectious Diseases Research	93.855	(824)	-	-	-	(824)	-
Allergy and Infectious Diseases Research	93.855	(8,977)	-	-	-	(8,977)	-
Allergy and Infectious Diseases Research	93.855	1,056	-	-	-	1,056	-
Allergy and Infectious Diseases Research	93.855	262,774	-	-	-	262,774	-
Allergy and Infectious Diseases Research	93.855	315,608	-	-	-	315,608	-
Allergy and Infectious Diseases Research	93.855	389,630	-	-	-	389,630	-
Allergy and Infectious Diseases Research	93.855	574,825	-	-	-	574,825	285,028
Allergy and Infectious Diseases Research	93.855	454,285	-	-	-	454,285	-
Allergy and Infectious Diseases Research	93.855	403,248	-	-	-	403,248	-
Allergy and Infectious Diseases Research	93.855	466,225	-	-	-	466,225	-
Allergy and Infectious Diseases Research	93.855	233,393	-	-	-	233,393	-
Allergy and Infectious Diseases Research	93.855	16,799	-	-	-	16,799	-
Allergy and Infectious Diseases Research	93.855	26,998	-	-	-	26,998	-
Allergy and Infectious Diseases Research	93.855	72,384	-	-	-	72,384	-
Allergy and Infectious Diseases Research	93.855	(37,748)	-	-	-	(37,748)	-
Allergy and Infectious Diseases Research	93.855	397,868	-	-	-	397,868	-
Allergy and Infectious Diseases Research	93.855	(255)	-	-	-	(255)	-
Allergy and Infectious Diseases Research	93.855	74,394	-	-	-	74,394	-
Allergy and Infectious Diseases Research	93.855	312,371	-	-	-	312,371	-
Allergy and Infectious Diseases Research	93.855	27,806	-	-	-	27,806	1,330
Allergy and Infectious Diseases Research	93.855	19,239	-	-	-	19,239	-
Allergy and Infectious Diseases Research	93.855	720	-	-	-	720	-
Allergy and Infectious Diseases Research	93.855	183,259	-	-	-	183,259	-
Allergy and Infectious Diseases Research	93.855	367,346	-	-	-	367,346	-
Allergy and Infectious Diseases Research	93.855	166,537.05	-	-	-	166,537	-
Allergy and Infectious Diseases Research	93.855	680,477.47	-	-	-	680,477	455,707
Allergy and Infectious Diseases Research	93.855	26,896	-	-	-	26,896	-
Allergy and Infectious Diseases Research	93.855	343,583	-	-	-	343,583	-
Allergy and Infectious Diseases Research	93.855	38,432	-	-	-	38,432	-
Allergy and Infectious Diseases Research	93.855	195,248	-	-	-	195,248	-
Allergy and Infectious Diseases Research	93.855	496,545	-	-	-	496,545	136,433
Allergy and Infectious Diseases Research	93.855	93,468	-	-	-	93,468	-
Allergy and Infectious Diseases Research	93.855	671,694	-	-	-	671,694	62,661
Allergy and Infectious Diseases Research	93.855	166,768	-	-	-	166,768	-
Allergy and Infectious Diseases Research	93.855	93,936	-	-	-	93,936	-
Allergy and Infectious Diseases Research	93.855	465,848	-	-	-	465,848	6,802
Allergy and Infectious Diseases Research	93.855	421,035	-	-	-	421,035	-
Allergy and Infectious Diseases Research	93.855	426,649	-	-	-	426,649	11,720
Allergy and Infectious Diseases Research	93.855	152,830	-	-	-	152,830	-
Allergy and Infectious Diseases Research	93.855	52,593	-	-	-	52,593	-
Allergy and Infectious Diseases Research	93.855	6,046	-	-	-	6,046	-
Allergy and Infectious Diseases Research	93.855	1,280	-	-	-	1,280	-
Allergy and Infectious Diseases Research	93.855	(14,455)	-	-	-	(14,455)	-
Allergy and Infectious Diseases Research	93.855	22,643	-	-	-	22,643	-
Allergy and Infectious Diseases Research	93.855	157,115	-	-	-	157,115	-
Allergy and Infectious Diseases Research	93.855	-	166,239	Duke University	A034553	166,239	-
Allergy and Infectious Diseases Research	93.855	-	73,533	The Reg. of the Univ. of CA, SF Campus	R01A166967	73,533	-
Allergy and Infectious Diseases Research	93.855	-	499,738	The Reg. of the Univ. of CA, SF Campus	R01A169460	499,738	-
Allergy and Infectious Diseases Research	93.855	-	133,109	The Reg. of the Univ. of CA, SF Campus	R01A169460	133,109	-
Allergy and Infectious Diseases Research	93.855	-	31,042	Luna Labs USA, LLC.	R43AI179342	31,042	-
Allergy and Infectious Diseases Research	93.855	-	21,205	New York Blood Center, Inc.	R01A1078314	21,205	-
Allergy and Infectious Diseases Research	93.855	-	2,090	University Of North Carolina At Chapel	R01A137525	2,090	-
Allergy and Infectious Diseases Research	93.855	-	40,521	University Of Alabama at Birmingham	R01A137338	40,521	-
Allergy and Infectious Diseases Research	93.855	-	111,883	The Trustees of The University of PA	R01A146101	111,883	-
Allergy and Infectious Diseases Research	93.855	-	1,855	Eastern Virginia Medical School-Conrad	R61A142685	1,855	-
Allergy and Infectious Diseases Research	93.855	-	17,459	Eastern Virginia Medical School-Conrad	R33A142685	17,459	-
Allergy and Infectious Diseases Research	93.855	-	288,434	University Of Maryland	R01A154542	288,434	-
Biomedical Research and Research Training	93.859	19,337	-	-	-	19,337	-
Biomedical Research and Research Training	93.859	215,468	-	-	-	215,468	-
Biomedical Research and Research Training	93.859	464,692	-	-	-	464,692	-
Biomedical Research and Research Training	93.859	252,976	-	-	-	252,976	-
Biomedical Research and Research Training	93.859	5,652	-	-	-	5,652	-
Biomedical Research and Research Training	93.859	(9,294)	-	-	-	(9,294)	-
Biomedical Research and Research Training	93.859	(10,430)	-	-	-	(10,430)	-
Biomedical Research and Research Training	93.859	(13,846)	-	-	-	(13,846)	-
Biomedical Research and Research Training	93.859	97,025	-	-	-	97,025	-
Biomedical Research and Research Training	93.859	429,827	-	-	-	429,827	-
Biomedical Research and Research Training	93.859	389,051	-	-	-	389,051	32,678
Biomedical Research and Research Training	93.859	531,794	-	-	-	531,794	-
Biomedical Research and Research Training	93.859	(870)	-	-	-	(870)	-
Biomedical Research and Research Training	93.859	287,585	-	-	-	287,585	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Biomedical Research and Research Training	93.859	95,524	-			95,524	-
Biomedical Research and Research Training	93.859	296,508	-			296,508	-
Biomedical Research and Research Training	93.859	347,375	-			347,375	126,590
Biomedical Research and Research Training	93.859	230,620	-			230,620	113,131
Biomedical Research and Research Training	93.859	339,450	-			339,450	-
Biomedical Research and Research Training	93.859	135,019	-			135,019	-
Biomedical Research and Research Training	93.859	17,577	-			17,577	-
Biomedical Research and Research Training	93.859	413,738	-			413,738	-
Biomedical Research and Research Training	93.859	242,050	-			242,050	-
Biomedical Research and Research Training	93.859	338,880	-			338,880	-
Biomedical Research and Research Training	93.859	203,094	-			203,094	-
Biomedical Research and Research Training	93.859	153,540	-			153,540	-
Biomedical Research and Research Training	93.859	402,597	-			402,597	-
Biomedical Research and Research Training	93.859	133,519	-			133,519	-
Biomedical Research and Research Training	93.859	236,090	-			236,090	-
Biomedical Research and Research Training	93.859	(4,630)	-			(4,630)	-
Biomedical Research and Research Training	93.859	(46,287)	-			(46,287)	-
Biomedical Research and Research Training	93.859	(138,553)	-			(138,553)	-
Biomedical Research and Research Training	93.859	501,619	-			501,619	173,890
Biomedical Research and Research Training	93.859	58,644	-			58,644	-
Biomedical Research and Research Training	93.859	38,271	-			38,271	-
Biomedical Research and Research Training	93.859	354,582	-			354,582	-
Biomedical Research and Research Training	93.859	-	(2,382)	SINTX Technologies Corporation	R41GM146268	(2,382)	-
Biomedical Research and Research Training	93.859	-	63,820	University of Pittsburgh	R35GM142982	63,820	-
Biomedical Research and Research Training	93.859	-	40,615	Columbia University	R01GM137608	40,615	-
Child Health and Human Development Extramural Research	93.865	127,417	-			127,417	101,680
Child Health and Human Development Extramural Research	93.865	295,608	-			295,608	165,962
Child Health and Human Development Extramural Research	93.865	63,621	-			63,621	-
Child Health and Human Development Extramural Research	93.865	471	-			471	-
Child Health and Human Development Extramural Research	93.865	43,968	-			43,968	24,516
Child Health and Human Development Extramural Research	93.865	130,986	-			130,986	-
Child Health and Human Development Extramural Research	93.865	179,794	-			179,794	55,824
Child Health and Human Development Extramural Research	93.865	308,535	-			308,535	35,608
Child Health and Human Development Extramural Research	93.865	31,119	-			31,119	15,925
Child Health and Human Development Extramural Research	93.865	48,155	-			48,155	-
Child Health and Human Development Extramural Research	93.865	216,577	-			216,577	21,046
Child Health and Human Development Extramural Research	93.865	75,828	-			75,828	-
Child Health and Human Development Extramural Research	93.865	458,620	-			458,620	226,375
Child Health and Human Development Extramural Research	93.865	(20,828)	-			(20,828)	-
Child Health and Human Development Extramural Research	93.865	28,581	-			28,581	-
Child Health and Human Development Extramural Research	93.865	-	473	Virginia Polytechnic Institute	P2CHD101912	473	-
Child Health and Human Development Extramural Research	93.865	-	59,065	Indiana University Health, Inc.	N/A	59,065	-
Child Health and Human Development Extramural Research	93.865	-	6,779	RTI International	UG1HD107628	6,779	-
Child Health and Human Development Extramural Research	93.865	-	16,798	Medical University Of South Carolina	P2CHD086844	16,798	-
Child Health and Human Development Extramural Research	93.865	-	31,723	RTI International	624HD107621	31,723	-
Child Health and Human Development Extramural Research	93.865	-	84,140	Nemours Foundation	R01HD102967	84,140	-
Child Health and Human Development Extramural Research	93.865	-	13,432	Johns Hopkins University	R21HD109804	13,432	-
Child Health and Human Development Extramural Research	93.865	-	(2,153)	Temple University	R03HD101064	(2,153)	-
Child Health and Human Development Extramural Research	93.865	-	88,115	University of Pittsburgh	N/A	88,115	-
Child Health and Human Development Extramural Research	93.865	-	25,929	Medical University Of South Carolina	P2CHD086844	25,929	-
Child Health and Human Development Extramural Research	93.865	-	13,791	Temple University	R01HD103904	13,791	-
Aging Research	93.866	96,532	-			96,532	9,852
Aging Research	93.866	218,347	-			218,347	-
Aging Research	93.866	127,999	-			127,999	-
Aging Research	93.866	1,224,958	-			1,224,958	-
Aging Research	93.866	394,198	-			394,198	7,937
Aging Research	93.866	836,972	-			836,972	286,557
Aging Research	93.866	27,833	-			27,833	-
Aging Research	93.866	13,449	-			13,449	-
Aging Research	93.866	262,393	-			262,393	-
Aging Research	93.866	64,097	-			64,097	-
Aging Research	93.866	725,971	-			725,971	39,689
Aging Research	93.866	79,253	-			79,253	-
Aging Research	93.866	-	(1)	Temple University	R21AG066771	-	(1)
Aging Research	93.866	-	48,520	Temple University	R01AG062503	48,520	-
Aging Research	93.866	-	83,293	George Washington University	U19AG078558-02	83,293	-
Aging Research	93.866	-	265,360	George Washington University	U19AG078558-02	265,360	-
Aging Research	93.866	-	221,809	Wake Forest University	R01AG078153	221,809	-
Aging Research	93.866	-	(42)	Wake Forest University	R01AG078153	(42)	-
Aging Research	93.866	-	27,617	Wake Forest University	N/A	27,617	-
Aging Research	93.866	-	18,717	Wake Forest University	1588-32041-1100001260	18,717	-
Aging Research	93.866	-	60,672	Duke University	N/A	60,672	-
Aging Research	93.866	-	5,249	New York University	R01AG083173-01	5,249	-
Aging Research	93.866	-	16,066	Plans4Care, Inc.	N/A	16,066	-
Aging Research	93.866	-	6,854	Wake Forest University	R01AG045551	6,854	-
Aging Research	93.866	-	3,366	The Trustees of The University of PA	R01AG061945	3,366	-
Aging Research	93.866	-	2,527	Hennepin Healthcare Research Institute	N/A	2,527	-
Vision Research	93.867	19,236	-			19,236	19,353
Vision Research	93.867	544,178	-			544,178	160,689
Vision Research	93.867	561,987	-			561,987	194,815
Vision Research	93.867	(1,859)	-			(1,859)	-
Vision Research	93.867	116,142	-			116,142	-
Vision Research	93.867	38,777	-			38,777	-
Vision Research	93.867	892	-			892	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Vision Research	93.867	-	161,621	The Trustees of The University of PA	R01EY026525	161,621	-
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	-	419			419	-
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	36,375	-			36,375	36,375
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	32,691	-			32,691	31,486
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	360,807	-			360,807	146,976
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	406,047	-			406,047	383,534
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	242,833	-			242,833	239,108
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	177,847	-			177,847	174,111
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	444	-			444	-
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	1,143,613	-			1,143,613	1,137,210
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	316,260	-			316,260	312,484
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	808,207	-			808,207	742,610
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	(132,231)	-			(132,231)	49,077
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	883,278	-			883,278	520,341
Advanced Development of Multivalent Vaccine Candidate for Filovirus and Lassa Fever	93.RD	322,216	-			322,216	193,632
Clinical Proteomic Tumor Analysis Consortium	93.RD	-	3,897	Leidos, Corp.	N/A	3,897	-
Total National Institutes of Health		77,664,012	10,016,750			87,680,762	11,581,113
Food and Drug Administration							
Food and Drug Administration Research	93.103	-	46,579	Emory University	R01FD005746	46,579	-
Total Food and Drug Administration		-	46,579			46,579	-
Centers for Disease Control							
Special Programs for the Aging, Title IV, and Title II, Discretionary Projects	93.048	-	141,107	National Council on Aging	90HDC0008	141,107	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	10,864	Lehigh Valley Hlth Netw & Compo Entities	NU27DD000020	10,864	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	12,271	Lehigh Valley Hlth Netw & Compo Entities	NU27DD000020	12,271	-
Disabilities Prevention	93.184	-	7	The Children's Hospital Of Philadelphia	NU27DD000020	7	-
Immunization Research, Demonstration, Public Information and Education Training and Clinical Skills Imprc	93.185	-	2,297	CDC Foundation	NH23IP922652	2,297	-
National Research Service Award in Primary Care Medicine	93.186	(25,368)	-			(25,368)	-
National Research Service Award in Primary Care Medicine	93.186	127,579	-			127,579	-
National Research Service Award in Primary Care Medicine	93.186	265,590	-			265,590	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	560	City Of Philadelphia - DOPH	CK 19 1904	560	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.755	-	10,132	Colorado Department Of Public Health	5NU50CK000475	10,132	-
Total Centers for Disease Control		367,800	177,237			545,037	-
Administration for Community Living							
Medicare Enrollment Assistance Program	93.071	-	50,924	Philadelphia Corporation for Aging	N/A	50,924	-
Paralysis Resource Center	93.325	-	20,800	PAI Life Sciences, Inc.	90PRRC0004	20,800	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	(1,023)	-			(1,023)	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	572,655	-			572,655	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	12,237	Trustees of IN University	N/A	12,237	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	(1)	University Of Alabama at Birmingham	90SIMS0016-01-00	(1)	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	6,743	University Of Alabama at Birmingham	90ISM0016-02-00	6,743	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	10,495	University Of Alabama at Birmingham	90ISM0016-03-00	10,495	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	80,825	-			80,825	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	452	-			452	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	31,698	Shepherd Center, Inc.	SHEP-19-0016	31,698	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	34,588	Indiana University	8692	34,588	-
Developmental Disabilities Basic Support and Advocacy Grants	93.630	-	105,229	Pennsy Development Disabilities Council	4100092146	105,229	-
Total Administration for Community Living		652,910	272,712			925,622	-
Agency for Healthcare Research and Quality Healthcare Research							
Research on Healthcare Costs, Quality and Outcomes	93.226	586,701	-			586,701	110,669
Research on Healthcare Costs, Quality and Outcomes	93.226	39,700	-			39,700	-
Research on Healthcare Costs, Quality and Outcomes	93.226	323,764	-			323,764	53,399
Research on Healthcare Costs, Quality and Outcomes	93.226	-	46,971	Northwestern University	R01HS029340	46,971	-
Research on Healthcare Costs, Quality and Outcomes	93.226	-	184,278	Nemours Foundation	R18HS027399	184,278	-
Total Agency for Healthcare Research and Quality Healthcare Research		950,165	231,249			1,181,414	164,068
Health Resources and Services Administration							
Maternal and Child Health Federal Consolidated Programs	93.110	-	585	The Children's Hospital Of Philadelphia	H3024050	585	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	2	The Children's Hospital Of Philadelphia	H3024050	2	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	(3,105)	Lehigh Valley Hlth Netw & Compo Entities	H30MC48960	(3,105)	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	13,591	Lehigh Valley Hlth Netw & Compo Entities	H30MC48960	13,591	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	-	8,153	City of Philadelphia	2120392	8,153	-
Geriatric Academic Career Awards	93.250	18,597	-			18,597	-
Geriatric Academic Career Awards	93.250	71,181	-			71,181	-
Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance <input type="checkbox"/>							
financed in part by the Prevention and Public Health Fund (PPHF)	93.732	699,578	-			699,578	-
Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance <input type="checkbox"/>							
financed in part by the Prevention and Public Health Fund (PPHF)	93.732	26,647	-			26,647	-
Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance <input type="checkbox"/>							
financed in part by the Prevention and Public Health Fund (PPHF)	93.732	528,072	-			528,072	25,750
Grants for Primary Care Training and Enhancement	93.884	433	-			433	-
Grants for Primary Care Training and Enhancement	93.884	352,149	-			352,149	-
Grants for Primary Care Training and Enhancement	93.884	195,076	-			195,076	-
Total Health Resources and Services Administration		1,891,734	19,225			1,910,959	25,750

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Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Total Department of Health and Human Services		81,526,621	10,763,752			92,290,373	11,770,931
DEPARTMENT OF DEFENSE							
Basic and Applied Scientific Research	12.300	3,321	-			3,321	-
Naval Medical Research and Development	12.340	47,286	-			47,286	-
Military Medical Research and Development	12.420	(706)	-			(706)	-
Military Medical Research and Development	12.420	7,036	-			7,036	-
Military Medical Research and Development	12.420	(8,224)	-			(8,224)	-
Military Medical Research and Development	12.420	(36,358)	-			(36,358)	-
Military Medical Research and Development	12.420	35,778	-			35,778	13,223
Military Medical Research and Development	12.420	39,071	-			39,071	22,067
Military Medical Research and Development	12.420	42,423	-			42,423	-
Military Medical Research and Development	12.420	244,915	-			244,915	26,207
Military Medical Research and Development	12.420	210,593	-			210,593	3,209
Military Medical Research and Development	12.420	(15,669)	-			(15,669)	-
Military Medical Research and Development	12.420	219,460	-			219,460	62,815
Military Medical Research and Development	12.420	157,290	-			157,290	35,262
Military Medical Research and Development	12.420	145,436	-			145,436	-
Military Medical Research and Development	12.420	105,213	-			105,213	-
Military Medical Research and Development	12.420	86,291	-			86,291	-
Military Medical Research and Development	12.420	52,858	-			52,858	-
Military Medical Research and Development	12.420	245,724	-			245,724	56,843
Military Medical Research and Development	12.420	275,184	-			275,184	-
Military Medical Research and Development	12.420	76,195	-			76,195	-
Military Medical Research and Development	12.420	709,064	-			709,064	-
Military Medical Research and Development	12.420	343,354	-			343,354	-
Military Medical Research and Development	12.420	168,496	-			168,496	-
Military Medical Research and Development	12.420	111,241	-			111,241	-
Military Medical Research and Development	12.420	317,260	-			317,260	-
Military Medical Research and Development	12.420	400,245	-			400,245	-
Military Medical Research and Development	12.420	161,132	-			161,132	-
Military Medical Research and Development	12.420	238,486	-			238,486	-
Military Medical Research and Development	12.420	89,009	-			89,009	-
Military Medical Research and Development	12.420	32,599	-			32,599	-
Military Medical Research and Development	12.420	-	53,373	University Of Maryland	W81XWH2010432	53,373	-
Military Medical Research and Development	12.420	-	25,113	University Of Maryland	W81XWH2010432	25,113	-
Military Medical Research and Development	12.420	-	(905)	Temple University	W81XWH2110637	(905)	-
Military Medical Research and Development	12.420	-	1,595	Temple University	W81XWH2110637	1,595	-
Military Medical Research and Development	12.420	-	22,741	University Of Oklahoma Health Sciences C	W81XWH2110003	22,741	-
Military Medical Research and Development	12.420	-	20,661	Drexel University	W81XWH2110524-ME200250	20,661	-
Military Medical Research and Development	12.420	-	35,792	University Of Minnesota	W81XWH2110589	35,792	-
Military Medical Research and Development	12.420	-	(8,496)	Yale University	W81XWH2010310	(8,496)	-
Military Medical Research and Development	12.420	-	(48,135)	Yale University	W81XWH2110142	(48,135)	-
Military Medical Research and Development	12.420	-	44,047	Icahn School Of Medicine At Mount Sinai	W81XWH2210999	44,047	-
Military Medical Research and Development	12.420	-	73,320	H. Lee Moffitt CA Cent and Res. Inst.	W81XWH2210276	73,320	-
Military Medical Research and Development	12.420	-	19,648	University Of Oklahoma Health Sciences C	W81XWH2110003	19,648	-
Military Medical Research and Development	12.420	-	12,500	Oklahoma State University	N/A	12,500	-
Military Medical Research and Development	12.420	-	15,362	University Of Oklahoma Health Sciences C	HT94252310710	15,362	-
Military Medical Research and Development	12.420	-	43,730	Fox Chase Cancer Center	W81XWH2210290	43,730	-
Military Medical Research and Development	12.420	-	26,873	Yale University	CON-80004709(GR122186)	26,873	-
Military Medical Research and Development	12.420	-	18,754	University Of Florida	N/A	18,754	-
Military Medical Research and Development	12.420	-	22,144	Drexel University	W81XWH2010349	22,144	-
Military Medical Research and Development	12.420	-	600	University of Miami	W81XWH-16-1-0756	600	-
Military Medical Research and Development	12.420	-	380	Oregon Health And Science University	W81XWH1610748	380	-
Military Medical Research and Development	12.420	-	(177)	University Of Oklahoma Health Sciences C	W81XWH19103576	(177)	-
Military Medical Research and Development	12.420	-	(3,137)	Columbia University	W81XWH2010887	(3,137)	-
Military Medical Research and Development	12.420	-	413	H. Lee Moffitt CA Cent and Res. Inst.	W81XWH2010351	413	-
Military Medical Research and Development	12.420	-	8,870	University Of Oklahoma Health Sciences C	W81XWH2010554	8,870	-
Total Department of Defense		4,504,003	385,065			4,889,068	219,625
DEPARTMENT OF ENERGY							
Conservation Research and Development	81.086	213,540	-			213,540	12,768
Total Department of Energy		213,540	-			213,540	12,768
DEPARTMENT OF COMMERCE							
Agriculture and Food Research Initiative (AFRI)	11.610	-	19,485	University of Delaware	70NANB21H086	19,485	-
Total Department of Commerce		-	19,485			19,485	-
National Science Foundation							
Mathematical and Physical Sciences	47.049	39,711	-			39,711	-
Mathematical and Physical Sciences	47.049	-	32,251	Rensselaer Polytechnic Institute	2037357	32,251	-
Education and Human Resources	47.076	10,199	-			10,199	-
Office of International Science and Engineering	47.079	79,707	-			79,707	-
Total National Science Foundation		129,617	32,251			161,868	-
National Endowment for the Humanities							
Promotion of the Humanities Teaching and Learning Resources and Curriculum Development	45.162	-	33,499	Teagle Foundation	AH274009	33,499	-
Total National Endowment for the Humanities		-	33,499			33,499	-

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Thomas Jefferson University
Schedule of Expenditures of Federal Awards
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Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
EXECUTIVE OFFICE OF THE PRESIDENT							
Research and Data Analysis	95.007	21,068	-			21,068	-
Total Executive Office of the President		<u>21,068</u>	<u>-</u>			<u>21,068</u>	<u>-</u>
TOTAL RESEARCH AND DEVELOPMENT CLUSTER		\$ 86,394,850	\$ 11,234,052			\$ 97,628,902	\$ 12,003,324
WIOA Cluster							
DEPARTMENT OF LABOR							
WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	-	(78)	Philadelphia Works Inc.	PW19-066	(78)	-
Total Department of Labor		<u>-</u>	<u>(78)</u>			<u>(78)</u>	<u>-</u>
TOTAL WIOA CLUSTER		<u>-</u>	<u>(78)</u>			<u>(78)</u>	<u>-</u>
SNAP Cluster							
DEPARTMENT OF AGRICULTURE							
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	-	(104,937)	The Pennsylvania State University	S002381-COP-FUN	(104,937)	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	-	1,018,028	The Pennsylvania State University	S002381-COP-FUN	1,018,028	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	-	2,080,618	The Pennsylvania State University	S002381-COP-FUN	2,080,618	-
Total Department of Agriculture		<u>-</u>	<u>2,993,709</u>			<u>2,993,709</u>	<u>-</u>
TOTAL SNAP CLUSTER		<u>-</u>	<u>2,993,709</u>			<u>2,993,709</u>	<u>-</u>
Economic Development Cluster							
DEPARTMENT OF COMMERCE							
Economic Adjustment Assistance	11.307	-	63,073	Southern Regional Education Board	01-69-15092	63,073	-
Total Department of Commerce		<u>-</u>	<u>63,073</u>			<u>63,073</u>	<u>-</u>
TOTAL ECONOMIC DEVELOPMENT CLUSTER		<u>-</u>	<u>63,073</u>			<u>63,073</u>	<u>-</u>
Other Sponsored Programs							
DEPARTMENT OF THE INTERIOR							
Adaptive Science	15.670	-	63,888	National Audubon Society	N/A	63,888	-
Total Department of the Interior		<u>-</u>	<u>63,888</u>			<u>63,888</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION							
Exploration	43.003	118,390	-			118,390	-
Total National Aeronautics and Space Administration		<u>118,390</u>	<u>-</u>			<u>118,390</u>	<u>-</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Lead Technical Studies Grants	14.902	-	20,954	Franklin and Marshall College	N/A	20,954	-
Total Department of Housing and Urban Development		<u>-</u>	<u>20,954</u>			<u>20,954</u>	<u>-</u>
DEPARTMENT OF JUSTICE							
Body Worn Camera Policy and Implementation	16.835	-	70,384	PA Commission on Crime and Delinquency	N/A	70,384	-
Total Department of Justice		<u>-</u>	<u>70,384</u>			<u>70,384</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Substance Abuse and Mental Health Services Administration							
Community Programs to Improve Minority Health Grant Program	93.137	382,102	-			382,102	-
Total Assistance Listing 93.137		<u>382,102</u>	<u>-</u>			<u>382,102</u>	<u>-</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	138,954	-			138,954	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	445,450	-			445,450	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	394,837	-			394,837	270,415
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	214,316	-			214,316	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	45,635	-			45,635	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	(68,869)	-			(68,869)	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	336,782	-			336,782	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	-	396,622	Penn Dept. of Health and Human Services	H79SM086062	396,622	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	-	1,702	Commonwealth Of Pennsylvania Department of Human Services	SM58386	1,702	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	-	409,845	Penn Dept. of Health and Human Services	H79SM082107	409,845	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	-	272,495	Penn Dept. of Health and Human Services	H79SM083371	272,495	-
Total Assistance Listing 93.243		<u>1,507,104</u>	<u>1,080,664</u>			<u>2,587,768</u>	<u>270,415</u>
Opioid STR	93.788	(531)	-			(531)	-
Opioid STR	93.788	(127)	-			(127)	-
Total Assistance Listing 93.788		<u>(659)</u>	<u>-</u>			<u>(659)</u>	<u>-</u>
Block Grants for Community Mental Health Services	93.958	-	271,503	Philadelphia - DBHIDS	21-20250	271,503	-
Total Assistance Listing 93.958		<u>-</u>	<u>271,503</u>			<u>271,503</u>	<u>-</u>

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Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	4,047	Philadelphia Department of Behavioral Health and Intellectual Disability Services	21-20250-01	4,047	-
Total Assistance Listing 93.959		-	4,047			4,047	-
Total Substance Abuse and Mental Health Services Administration		1,888,547	1,356,214			3,244,761	270,415
Centers for Disease Control and Prevention							
Prevention of Disease, Disability, and Death through Immunization and Control of Respiratory and Related Diseases	93.083	-	170,132	Am Soc of Clinical Onc Cnr Found (ASCO)	1 NH23IP922656-01-00	170,132	-
Total Assistance Listing 93.083		-	170,132			170,132	-
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	-	10,437	Colorado Department Of Public Health	NU50CK000475	10,437	-
Total Assistance Listing 93.283		-	10,437			10,437	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	808,282	NJ Department Of Health And Senior Servi	NU50CK000525	808,282	-
Total Assistance Listing 93.323		-	808,282			808,282	-
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	-	49,751	The Pennsylvania State University	SAP # 41000090128	49,751	-
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	-	336	Pennsylvania Department Of Health	4100091384	336	-
Total Assistance Listing 93.391		-	50,086			50,086	-
Innovative State and Local Public Health Strategies to prevent and Manage Diabetes and Heart Disease and Stroke-Financed in part by 2018 Prevention and Public Health Funds	93.435	-	30,323	City Of Philadelphia - DOPH	2320515	30,323	-
Innovative State and Local Public Health Strategies to prevent and Manage Diabetes and Heart Disease and Stroke-Financed in part by 2018 Prevention and Public Health Funds	93.435	-	37,330	City Of Philadelphia - DOPH	2320519	37,330	-
Total Assistance Listing 93.435		-	67,653			67,653	-
Emerging Infections Sentinel Networks	93.860	-	158,054	University Of California, Los Angeles	U01CK000643	158,054	-
Emerging Infections Sentinel Networks	93.860	-	48,181	University Of California, Los Angeles	U01CK000480	48,181	-
Total Assistance Listing 93.860		-	206,235			206,235	-
Total Centers for Disease Control and Prevention		-	1,312,825			1,312,825	-
Health Resources and Services Administration							
HIV-Related Training and Technical Assistance	93.145	-	307,765	Columbia University	U10HA29291	307,765	-
HIV-Related Training and Technical Assistance	93.145	-	43,983	Columbia University	U10HA29291	43,983	-
Total Assistance Listing 93.145		-	351,748			351,748	-
Nurse Anesthetist Traineeship	93.124	(39,369)	-			(39,369)	-
Nurse Anesthetist Traineeship	93.124	21,163	-			21,163	-
Total Assistance Listing 93.124		(18,206)	-			(18,206)	-
Advanced Nursing Education Workforce Grant Program	93.247	-	44,403	Nemours Foundation	T59HP49658	44,403	-
Total Assistance Listing 93.247		-	44,403			44,403	-
Ending the HIV Epidemic: A Plan for America	93.686	-	81,401	City of Philadelphia	EH3006	81,401	-
Ending the HIV Epidemic: A Plan for America	93.686	-	53,067	City of Philadelphia	EH4006	53,067	-
Ending the HIV Epidemic: A Plan for America	93.686	-	50,313	City of Philadelphia	ECEA4017	50,313	-
Ending the HIV Epidemic: A Plan for America	93.686	-	87,295	City of Philadelphia	EH3007	87,295	-
Ending the HIV Epidemic: A Plan for America	93.686	-	43,121	City of Philadelphia	EH4007	43,121	-
Ending the HIV Epidemic: A Plan for America	93.686	-	45,402	City of Philadelphia	EH3040	45,402	-
Ending the HIV Epidemic: A Plan for America	93.686	-	21,934	City of Philadelphia	EH4040	21,934	-
Total Assistance Listing 93.686		-	382,533			382,533	-
Grants for Primary Care Training and Enhancement	93.884	88,742	-			88,742	-
Grants for Primary Care Training and Enhancement	93.884	437,101	-			437,101	2,700
Total Assistance Listing 93.884		525,843	-			525,843	2,700
HIV Emergency Relief Project Grants	93.914	-	97,257	City of Philadelphia	RS3654	97,257	-
HIV Emergency Relief Project Grants	93.914	-	50,420	City of Philadelphia	RS4654	50,420	-
HIV Emergency Relief Project Grants	93.914	-	48,580	City of Philadelphia	RS3874	48,580	-
HIV Emergency Relief Project Grants	93.914	-	20,308	City of Philadelphia	RS4874	20,308	-
HIV Emergency Relief Project Grants	93.914	-	33,892	City of Philadelphia	RW3417	33,892	-
HIV Emergency Relief Project Grants	93.914	-	12,998	City of Philadelphia	RW4417	12,998	-
HIV Emergency Relief Project Grants	93.914	-	151,179	City of Philadelphia	RW3925	151,179	-
HIV Emergency Relief Project Grants	93.914	-	70,394	City of Philadelphia	RW4925	70,394	-
HIV Emergency Relief Project Grants	93.914	-	38,196	City of Philadelphia	RS3583	38,196	-
HIV Emergency Relief Project Grants	93.914	-	20,486	City of Philadelphia	RS3583	20,486	-
HIV Emergency Relief Project Grants	93.914	-	68,239	City of Philadelphia	RW3999	68,239	-
HIV Emergency Relief Project Grants	93.914	-	142,909	City of Philadelphia	RW3336	142,909	-
HIV Emergency Relief Project Grants	93.914	-	54,277	City of Philadelphia	RW4336	54,277	-
HIV Emergency Relief Project Grants	93.914	-	30,011	City of Philadelphia	RW4399	30,011	-
HIV Emergency Relief Project Grants	93.914	-	1,806	City of Philadelphia	RW3582	1,806	-
HIV Emergency Relief Project Grants	93.914	-	327,949	City of Philadelphia	RW3582	327,949	-
HIV Emergency Relief Project Grants	93.914	-	169,190	City of Philadelphia	RW4582	169,190	-
HIV Emergency Relief Project Grants	93.914	-	1,642	City of Philadelphia	RW3584	1,642	-
HIV Emergency Relief Project Grants	93.914	-	141,475	City of Philadelphia	RW3584	141,475	-
HIV Emergency Relief Project Grants	93.914	-	71,258	City of Philadelphia	RW4584	71,258	-
Total Assistance Listing 93.914		-	1,552,466			1,552,466	-

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Schedule of Expenditures of Federal Awards
June 30, 2024

Federal Program	Assistance Listing #	Direct	Pass-Through	Pass-through Entity	Pass-Through Entity Sponsor Number	Total Expenditures	Passed to Subrecipients
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	350,862	-			350,862	-
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	35,934	-			35,934	-
Total Assistance Listing 93.918		386,796	-			386,796	-
Healthy Start Initiative	93.926	(128,132)	-			(128,132)	-
Healthy Start Initiative	93.926	964,576	-			964,576	-
Healthy Start Initiative	93.926	155,173	-			155,173	-
Total Assistance Listing 93.926		991,617	-			991,617	-
HIV Prevention Activities Health Department Based	93.940	-	19,782	Trustees of IN University	N/A	19,782	-
HIV Prevention Activities Health Department Based	93.940	-	69,407	City of Philadelphia	ECEA1002	69,407	-
HIV Prevention Activities Health Department Based	93.940	-	534,094	City of Philadelphia	ECEA2002	534,094	-
Total Assistance Listing 93.940		-	623,283			623,283	-
Maternal and Child Health Services Block Grant to the States	93.994	-	13,756	Commonwealth of Pennsylvania	4100088247	13,756	-
Maternal and Child Health Services Block Grant to the States	93.994	-	35,266	Commonwealth of Pennsylvania	4100088247	35,266	-
Total Assistance Listing 93.994		-	49,022			49,022	-
Total Health Resources and Services Administration		1,886,050	3,003,455			4,889,505	2,700
Substance Abuse and Mental Health Services Administration							
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	288,628	Philadelphia - DBHIDS		288,628	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	419,731	City of Philadelphia	2120037-02	419,731	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	91,207	City of Philadelphia	21-20038-05	91,207	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	62,204	Philadelphia - DBHIDS	21-20250	62,204	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	(100,530)	PA Dept. of Drug and Alcohol Programs	1Bo8TI083542-01	(100,530)	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	499,741	PA Dept. of Drug and Alcohol Programs	1Bo8TI083542-01	499,741	-
Total Assistance Listing 93.959		-	1,260,981			1,260,981	-
Total Substance Abuse and Mental Health Services Administration		-	1,260,981			1,260,981	-
Office of Population Affairs							
Family Planning Services	93.217	-	27,018	AccessMatters	100-401	27,018	-
Total Assistance Listing 93.217		-	27,018			27,018	-
Total Office of Population Services		-	27,018			27,018	-
Centers for Medicare and Medicaid Services							
Children's Health Insurance Program	93.767	-	15,016,789	Pennsylvania Insurance Department	INSHIP 2008-4	15,016,789	-
Total Assistance Listing 93.767		-	15,016,789			15,016,789	-
Total Centers for Medicare and Medicaid Services		-	15,016,789			15,016,789	-
Total Department of Health and Human Services		\$ 3,774,598	\$ 21,977,281			\$ 25,751,879	\$ 273,115
COVID-19 Programs							
Covid -19 - Coronavirus Relief Fund	21.019	-	(241)	Penn Dept. of Health and Human Services	4100086662	(241)	-
Total Assistance Listing 21.019		-	(241)			(241)	-
CORONAVIRUS STATE AND LOCAL FI	21.027	-	110,010	Penn Dept. of Health and Human Services	N/A	110,010	-
Total Assistance Listing 21.027		-	110,010			110,010	-
Covid-19- Immunization Cooperative Agreements	93.268	-	595,616	New Jersey Department of Health	N23IP922594	595,616	-
Total Assistance Listing 93.268		-	595,616			595,616	-
Covid-19 Provider Relief Funds							
COVID-19 - Period 6 Kennedy Medical Group	93.498	4,768,195	-			4,768,195	-
Total Assistance Listing 93.498		4,768,195	-			4,768,195	-
FEMA Reimbursement Program through NJ	97.036	-	325,087	NJ	N/A	325,087	-
FEMA Reimbursement Program through PA	97.036	-	20,569,902	PEMA	N/A	20,569,902	-
Total Assistance Listing 97.036		-	20,894,989			20,894,989	-
Total COVID-19 Programs		\$ 4,768,195	\$ 21,510,374			\$ 26,278,569	\$ -
TOTAL OTHER SPONSORED PROGRAMS		\$ 8,661,183	\$ 43,642,881			\$ 52,304,064	\$ 273,115
TOTAL FEDERAL AWARD EXPENDITURES		\$ 234,184,690	\$ 57,933,638			\$ 292,118,328	\$ 12,276,439

The accompanying notes are an integral part of this schedule

Thomas Jefferson University

Notes to Schedule of Expenditures of Federal Awards

June 30, 2024

1. Reporting Entity

Thomas Jefferson University (“TJU”) is an independent, non-profit corporation organized under the laws of the Commonwealth of Pennsylvania and recognized as a tax-exempt organization pursuant to Section 501(c)(3) of the Internal Revenue Code. TJU has a tripartite mission of education, research, and patient care.

TJU conducts research and offers undergraduate and graduate instruction through the Sidney Kimmel Medical College, the Jefferson College of Nursing, the Jefferson College of Pharmacy, the Jefferson College of Health Professions, the Jefferson College of Population Health, the Jefferson College of Biomedical Sciences, the Jefferson College of Rehabilitation Services, the Kanbar College of Design, Engineering and Commerce, the School of Continuing and Professional Studies, the College of Architecture and the Built Environment, and the College of Science, Health, and the Liberal Arts. TJU has approximately 7,415 students and is located in Philadelphia, Pennsylvania, with additional campus locations in the Greater Philadelphia Region.

TJU includes the Jefferson Health Corporation (“JHC”). JHC is an integrated healthcare organization that provides inpatient, outpatient, and emergency care services through acute care, ambulatory care, rehabilitation care, physician and other primary care services for residents of the Greater Philadelphia Region. TJU is the sole corporate member of JHC. JHC includes the accounts of subsidiaries of JHC, including Thomas Jefferson University Hospitals, Inc.; Abington Memorial Hospital; Lansdale Hospital Corporation; Jefferson Health Northeast; Kennedy University Hospital, Inc.; Magee Rehabilitation Hospital; Albert Einstein Medical Center; Einstein Medical Center Montgomery; Jefferson University Radiology Associates (“JURA”, an 80% owned joint venture); the Riverview Surgery Center at the Navy Yard, LP (“Riverview”, a 51% owned joint venture); Jefferson Ambulatory Surgery Services, LLC; Jefferson Ambulatory Surgery Real Estate Holdings, LLC; Rothman Orthopaedic Specialty Hospital, LLC (“ROSH”, a 54% owned joint venture); the Atrium Corporation; Healthmark, Inc.; Jeffex Inc.; Emergency Transport Associates, Inc.; Walnut Home Therapeutics, Inc.; Mid-Atlantic Maternal Fetal Institute, Inc.; Jefferson Health – Northeast Foundation; System Service Corporation; T.F. Development, Inc.; TMB Enterprises; Juniata Medical Building Partners; Health Care, Inc.; Abington Health Foundation; Kennedy Health Care Foundation; Kennedy Property Corporation; Kennedy Health Facilities, Inc.; Kennedy Management Group, Inc.; Einstein Practice Plan, Inc.; Einstein Community Health Associates; Montgomery Hospital Medical Center; Fornance Physician Services; BCCT Over Corp; Einstein Healthcare Systems, Inc.; Einstein Care Partners, Inc.; and the accounts and subsidiaries of Jefferson Medical Group including Health Services LLC, Kennedy Medical Group Practice PC, d/b/a Kennedy Health Alliance; Aria Health Orthopaedics; Methodist Associates in Healthcare, Inc. (d/b/a Jefferson Community Physicians); Methodist Associates in Healthcare of New Jersey, PC (d/b/a Jefferson Community Physicians of New Jersey); Jefferson Medical Care; Jefferson University Physicians; Jefferson University Physicians of New Jersey; Jefferson University Physicians of New Jersey – Kidney Transplant Specialists, PC; Jefferson Health New Jersey Direct Primary Care, PC; Jefferson Acute Care Physicians, PC; and Aria Physician Services.

Additionally, TJU includes Jefferson Health Plans (“JHP”). JHP provides access to healthcare services on a prepaid basis. JHP is licensed by the Commonwealth Departments of Insurance and Health to operate as a Health Maintenance Organization.

Federal Identification Numbers for reporting entities included in this report are 23-1352651 for the University, 23- 2829095 for Thomas Jefferson University Hospital, 23-1352152 for Abington Memorial Hospital, 23-0596940 for Jefferson Health - Northeast, 22-1773439 for Kennedy

Thomas Jefferson University

Notes to Schedule of Expenditures of Federal Awards

June 30, 2024

University Hospital, Inc., 23-1396794 for Albert Einstein Medical Center, 26-3359979 for Lansdale Hospital Corporation, 23-1476328 for Magee Rehabilitation Hospital, 23-2691968 for Aria Health Physician Services, 46-0779942 for Aria Health Orthopedics, 47-2639286 for Jefferson Acute Care Physicians, P.C., 23-2809585 for Jefferson University Physicians, 23-2678055 for Methodist Associates in Healthcare, Inc., 46-1420853 for Kennedy Medical Group Practice, P.C., 46-4855345 for Jefferson University Physicians of New Jersey, 23-2858320 for Jefferson Medical Care, 22-2442032 for Kennedy Health Facilities, Inc., 23-2622006 for Walnut Home Therapeutics, Inc., 20-4193243 for Einstein Medical Center Montgomery, 23-2275991 for Fornance Physicians Inc., 23-2664784 for Einstein Practice Plan, Inc., 23-2760086 for Einstein Community Health Associates, and 23-2379751 for JHP.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) presents a summary of certain activities of the University for the year ended June 30, 2024. Negative amounts represent current year adjustments of amounts reported in prior years. Assistance listing and pass-through entity numbers are included when available. The information in the schedule is presented in accordance with the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the “Uniform Guidance”). Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic consolidated financial statements of the University.

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

3. Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Expenditures include a portion of costs associated with general university activities which are allocated to awards under negotiated formulas commonly referred to as facilities and administrative cost rates.

Expenditures for certain non-student financial aid awards include indirect costs. The University generally applies its predetermined approved facilities and administrative rate when charging indirect costs to federal awards rather than the 10% de minimis cost rate as described in Section 200.414 of the Uniform Guidance.

Expenditures for federal student financial aid programs are recognized as incurred and include Federal Pell program grants to students, the federal share of students’ FSEOG program grants, Federal Work-Study program earnings, loans to students under federally guaranteed programs and

Thomas Jefferson University
Notes to Schedule of Expenditures of Federal Awards
June 30, 2024

certain other federal financial assistance grants for students and administrative cost allowances, where applicable.

Expenditures for other federal awards of the University are determined using the cost accounting principles and procedures set forth in the Uniform Guidance. Under these cost principles, certain expenditures are not allowable or are limited as to reimbursement.

4. Student Loan Programs

The Federal student loan programs listed below are administered directly by the University and balances and transactions relating to these programs are included in the University’s consolidated financial statements. Loans outstanding at the beginning of the year, the administrative cost allowance and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at June 30, 2024 consists of:

	Assistance Listing #	Loan Balance
Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students	93.342	\$1,072,862
Nursing Student Loans	93.364	2,849,463
Perkins Loan Programs	84.038	1,460,112
Nurse Faculty Loan Program	93.264	403,274

5. Federal Direct Loan Program (FDLP)

During the fiscal year ended June 30, 2024 the University processed new loans to students under the Direct Student Loan Program assistance listing # 84.268, which includes subsidized and unsubsidized Stafford Loans and Supplemental Loans for Students. The University is responsible only for the performance of certain administrative duties with respect to the FDLP and, accordingly, these loans are not included in the University's basic consolidated financial statements. Loans made during the year are included in the federal expenditures presented in the Schedule. It is not practical to determine the balance of loans outstanding under these programs at June 30, 2024.

6. Provider Relief Funds

The Schedule includes grant activity related to the Department of Health and Human Services ("HHS") Coronavirus Aid Relief and Economic Security (CARES) Act Assistance Listing Number 93.498. As required based on guidance in the 2024 OMB Compliance Supplement, the Schedule includes all Period 6 and 7 funds received between July 1, 2022 and June 30, 2023, and expended by June 30, 2024 as reported to HRSA via the PRF Reporting Portal. The Schedule thus includes \$1.6M of direct expenditures and \$3.2M in lost revenue.

7. Federal Emergency Management Agency (“FEMA”)

As of June 30, 2024, the University received approval during 2024 for \$20.9M of claims submitted to FEMA under Assistance Listing Number 97.036. The claims submitted represented incurred expenses attributed to the University’s response to COVID-19. The fiscal year 2024 Schedule of Expenditures of Federal Awards includes expenses of \$20.9M which were incurred in a prior year.

II. Reports on Internal Controls and Compliance



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

To the Board of Trustees of Thomas Jefferson University

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Thomas Jefferson University and its subsidiaries (the “University”), which comprise the consolidated balance sheet as of June 30, 2024, and the related consolidated statements of operations and changes in net assets without donor restrictions, of changes in net assets, and of cash flows for the year then ended, including the related notes (collectively referred to as the “consolidated financial statements”), and have issued our report thereon dated October 10, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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



Purpose of this Report

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

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
October 10, 2024



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

To the Board of Trustees of Thomas Jefferson University

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Thomas Jefferson University's (the "University") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2024. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional



omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of each major federal program as a whole.

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

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

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

Other Matters

As indicated in Part I to the accompanying Schedule of Findings and Questioned Costs, we have audited the Student Financial Assistance cluster as a major program. Also, as indicated in the first paragraph of this report, we performed our audit of compliance using the compliance requirements contained in the OMB Compliance Supplement, including those contained in Part V 5.3, Compliance Requirement N, Special Tests and Provisions, Section 11 "Gramm-Leach-Bliley Act-Student Information Security." This section includes two suggested audit procedures with respect to verification that the institution (1) designated a Qualified Individual responsible for implementing and monitoring the institution's information security program, and (2) has a written information security program that addresses the remaining six required minimum elements that are detailed in the OMB Compliance Supplement, Part Five, Student Financial Assistance Cluster, Special Tests and Provisions, item 11, Gramm-Leach-Bliley Act – Student Information Security. Our procedures in relation to these two items were limited to inquiry of and obtaining written representation from management and obtaining and reading management's documentation related to these two items. Our procedures did not include an analysis of the adequacy or completeness of the minimum required elements of the institution's information security program.

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2024-001. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the University's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The University's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.



Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-001, to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the University's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs and management's views and corrective action plan. The University's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

Philadelphia, Pennsylvania
March 28, 2025

III. Findings and Questioned Costs

Thomas Jefferson University
Federal Awards
Schedule of Findings and Questioned Costs
June 30, 2024

I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

• Material weakness(es) identified?	_____ yes	<u> X </u> no
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ yes	<u> X </u> none reported
• Non-compliance material to financial statements noted?	_____ yes	<u> X </u> no

Federal Awards

Internal control over major programs:

• Material weakness(es) identified?	___ yes	<u> X </u> no
• Significant deficiency(ies) identified that are not considered to be material weaknesses? (2024-001)	<u> X </u> yes	_____ none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)?	<u> X </u> yes	___ no
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Identification of major programs assistance listing number(s): Various 93.767 10.551/10.561 Dollar threshold used to distinguish between type A and type B programs:	Name of Federal Program or Cluster Student Financial Assistance Cluster Children’s Health Insurance Program (CHIP) SNAP Cluster \$3,000,000
Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no

Section II – Financial Statement Findings

There are no matters to report.

Thomas Jefferson University
Federal Awards
Schedule of Findings and Questioned Costs
June 30, 2024

Section III – Federal Award Findings and Questioned Costs

**Finding 2024-001 Special Tests and Provisions – Student Financial Assistance Cluster
(Significant Deficiency)**

Grantor(s): Department of Education

Program: Student Financial Assistance Cluster

Assistance Listing#: 93.364, 93.342, 93.342, 84.007, 84.033, 84.063, 84.038, 84.268

Title: Nursing Student Loans (NSL), Health Professions Student Loans, Including Primary Care Loans And Loans For Disadvantaged Students (HPSL/PCL/LDS), Federal Supplemental Educational Opportunity Grants (FSEOG), Federal Work-Study Program, Federal Pell Grant Program, Federal Perkins Loan Program, Federal Direct Student Loans

Award Year: 7/2023 – 6/2024

Award #: N/A

Pass-through Number: N/A

Criteria

34 CFR 668.165 which requires the institution, in advance of disbursement, to provide a general notification to all students receiving Title IV program funds including (1) the anticipated date and amount of the disbursement; (2) the student's or parent's right to cancel all or a portion of that loan or loan disbursement; and (3) the procedures and time by which the student or parent must notify the institution that he or she wishes to cancel the loan. (Disbursements to or on Behalf of Students)

34 CFR 668.56 which indicates the FAFSA information that an institution and an applicant are required to verify. (Verification)

34 CFR 668.21-22 which includes the requirements for determining the amount of Title IV funding to be returned to the Department of Education as well as the required order and timeframe for return of Title IV funds. (Return of Title IV Funds)

34 CFR 685.309 and 34 CFR 674.19 which states unless it expects to submit its next updated enrollment report to the Secretary within the next 60 days, an institution must notify the Secretary within 30 days after the date the school discovers that (1) a student has ceased to be enrolled on at least a half-time basis or failed to enroll on at least a half-time basis for the period for which the loan was intended, or (2) a student who is enrolled at the school and who received a loan under title IV of the Act has changed his or her permanent address. Student status changes are required to be reported at both the "Campus Level" and "Program-Level" as each have separate record types. (Enrollment Reporting)

Condition

Based on our testing, we noted the following:

- For 1 student of the 50 sampled to test Disbursements to or on Behalf of Students, we noted that the loan disbursement notification letter sent that would include, in writing (1) the date and amount of the disbursement; (2) the student's right, or parent's right, to cancel all or a portion of that loan or loan disbursement and have the loan proceeds returned to the holder of that loan; and (3) the procedure and time by which the student or parent must notify the institution that he or she wishes to cancel the loan, was not sent. However, the student did sign a Master Promissory Note (MPN), in which the student promises to repay the loan they received.
- For 4 students of the 31 sampled to test Verification, we noted that information was verified incorrectly between the submitted documentation and the student aid application. Additionally, in one instance the verification worksheet was not maintained.

Thomas Jefferson University

Federal Awards

Schedule of Findings and Questioned Costs

June 30, 2024

- For 1 student of the 18 sampled to test Return of Title IV funds, the students funds were not returned within the 45-day window. For 1 student of the 18 sampled to test Return of Title IV funds, the Return of Title IV funds were calculated incorrectly. However, this student ultimately returned more than was required by the calculation.
- For 20 students of the 25 sampled to test Enrollment Reporting, we noted that there were instances of noncompliance, including:
 - For 9 students, the student’s enrollment change to ‘Graduated’ was not reported to NSLDS.
 - For 5 students, enrollment status was not reported timely by the University and/or the Service Provider to NSLDS (within 60-day requirement).
 - For 3 students, the enrollment status should have been reported as Leave of Absence (LOA) to NSLDS but was instead reported as ‘Withdrawn.’ Additionally, the status was not reported timely by the University and/or the Service Provider to NSLDS.
 - For 1 student, the NSLDS Campus Level effective date did not agree to that of the student file and NSLDS Program Level.
 - For 1 student, the NSLDS Program Level effective date did not agree to that of the student file and NSLDS Campus Level.
 - For 1 student, the date of graduation per transcript did not agree to the date reported to NSLDS on the program and campus level.

Cause

The cause of this finding was due to insufficient resources and need for increased training of new staff members within the Student Financial Aid office and Registrar's office.

Effect

The University did not comply with the specific requirements from the Department of Education, and, in certain cases, the Department did not receive information timely and/or accurately. However, there was no impact on federal funds received, returned, or disbursed to students.

Questioned Costs

None.

Recommendation

Management should enhance their current controls in place to ensure new staff have the appropriate training and add additional resources, as available, to meet all compliance requirements.

Management’s View and Corrective Action Plan

Management’s response is included in “Management’s Views and Corrective Action Plan” included in this Report.

Thomas Jefferson University
Federal Awards
Summary Schedule of Prior Audit Findings
June 30, 2024

Section III – Status of Prior Year Findings

Finding 2022-003 Enrollment Reporting

Grantor(s): Department of Education
Assistance Listing#(s): Student Financial Assistance Cluster
Title: Student Financial Assistance Cluster
Award Year: 7/2021 – 6/2022

Criteria

Per the 2022 OMB Compliance Supplement, institutions are required to certify enrollment, including changes in students' enrollment status, at a minimum of every 60 days. Institutions are responsible for timely reporting, whether they report directly or via a third-party servicer.

Condition

Through testing a sample of 25 students for enrollment reporting of Pell and Direct Loans, we noted 3 students were reported to the NSLDS outside of the required 65-day window. Each of these 3 students were reported 66 days after their status change.

Additionally, for 3 other students in our sample of 25, there was no evidence to support their “graduated” status or date of the status change within the NSLDS.

Status

The original remediation plan has not been successfully implemented during FY23 or FY24. Additionally, refer to the current year finding 2024-001 and the corresponding “Management’s View and Corrective Action Plan” included in this report, which provides additional consideration regarding Enrollment Reporting findings and recommendations.

Thomas Jefferson University
Federal Awards
Summary Schedule of Prior Audit Findings
June 30, 2024

Finding 2023-001 Reporting of PRF Expenses

Grantor(s): Health Resources and Services Administration

Program: COVID-19 Provider Relief Fund (PRF)

Assistance Listing#: 93.498

Title: COVID-19 - Provider Relief Fund and American Rescue Plan (ARP) Rural Distribution

Award Year: 7/2022 – 6/2023

Criteria

As specified in the Provider Relief Fund Distributions and American Rescue Plan Rural Distribution Post-Payment Notice of Reporting Requirements, issued on June 11, 2021 and updated on October 27, 2022 and April 7, 2023, Provider Relief Fund (PRF) recipients who received one or more payments exceeding \$10,000 in the aggregate during a Payment Received Period are required to report in each applicable Reporting Period. Step four requires recipients to report on expenses paid for with payments received (including any interest earned). Expense categories will include general and administrative and/or other health care-related expenses by calendar year quarter.

Condition

The University reported total general and administrative and other health care-related expenses of \$133,333 (for the period January 1, 2021 to June 30, 2021) in the PRF Reporting Portal Submission for Period 3 for the Jefferson University Physicians entity. The University duplicated the reporting of these expenses (for the period July 1, 2021 to December 31, 2021) in the PRF Reporting Portal Submission for Period 4 for the same entity.

Status

The original remediation plan was successfully implemented. A HRSA representative advised the PRF Reporting Portal Submission for Period 4 could not be amended. However, management implemented an enhanced review process to validate all amounts reported of subsequent PRF submissions, including amounts reported in the FY24 SEFA report.

Management considers this finding to be closed.

Thomas Jefferson University
Federal Awards
Summary Schedule of Prior Audit Findings
June 30, 2024

Finding 2023-002 Equipment Observations R&D

Grantor(s): Department of Education
Assistance Listing#(s): Student Financial Aid Cluster
Title: Student Financial Aid Cluster
Award Year: 7/2022 – 6/2023

Criteria

Non-federal entities other than states must follow 2 CFR sections 200.313(c) through (e) which require that a physical inventory of the property must be taken, and the results reconciled with the property records at least once every two years (2 CFR section 200.313(d)(2)).

Condition

The University performs a physical inventory of equipment at the department level. Within the Research and Development Cluster, there are 18 departments. Of the 18 departments, 5 departments did not perform the physical inventory at least once in the last two-year period (FY23 and FY22). These 5 departments included 25 individual equipment items that totaled \$711,698. The remaining population of 13 departments appropriately performed the physical inventory in the last two-year period over the remaining 125 items totaling \$2,294,506 as required.

Status

The original remediation plan was successfully implemented. Management enhanced their control procedures to ascertain the physical inventory of equipment from each department within the Research and Development Cluster. Additionally, all 5 of the departments that are noted above appropriately performed the physical inventory during FY24.

Management considers this finding to be closed.

Thomas Jefferson University
Federal Awards
Summary Schedule of Prior Audit Findings
June 30, 2024

Finding 2023-003 Retention Payments

Grantor(s): American Rescue Plan Act (ARPA)

Program: American Rescue Plan Act 2 of 2022

Assistance Listing#(s): 21.027

Title: Coronavirus State and Local Fiscal Recovery Funds

Award Year: 7/2022 – 6/2023

Award #: N/A

Pass-through Number: 4100086662

Criteria

The funds received under Act 2 of 2022 are American Rescue Plan Act funds and are specifically for staff recruitment and retention payments. Recipients do not need to wait until they receive the payments to make payments to qualified staff, but they must spend the funds within the required timeframes. Act 2 of 2022 requires recipients to spend retention payments within 90 calendar days and recruitment payments within 180 calendar days of receipt of the funds. Additionally, hospitals and behavioral health providers may not use the money to pay more than one retention or recruitment payment to qualified staff with Act 2 of 2022 funding.

Condition

The University received the payments from Act 2 of 2022 on April 20, 2022, and therefore had 90 days to spend the retention payments. Of the \$15,674,844 of retention payments spent by the University, 26 payments totaling \$25,836 were spent after the performance period ended (7/19/2022). Additionally, the University reported more than one retention payment to 34 qualified staff members amounting to \$31,530.

Status

Management contacted the Pennsylvania Department of Human Services and informed them of this finding and requested direction to resolve the matter. Resolution of this finding is still pending as of the date of this audit report.

Management considers this finding to be partially closed, refer to the “Management’s Status Update” included below for further information.

**Management's Status Update
Year Ended June 30, 2024**

2023-003: Retention Payments

Management's Prior Year Corrective Action Plan:

For expenditures made pursuant to the American Rescue Plan Act funds received pursuant to Act 2 of 2022, management concurs there were 27 payments totaling \$26,913 made after the 90 day performance period ended and more than one retention payment was made to 34 qualified staff members amounting to \$31,530. Management will contact the Pennsylvania Department of Human Services and inform them of this finding to determine the appropriate corrective measures

Spring 2025 update:

Management contacted the Pennsylvania Department of Human Services and informed them of this finding and requested direction to resolve the matter. Resolution of this finding is still pending as of the date of this audit report.



Ronald Keller
Vice President for Finance & Controller

Management's View and Corrective Action Plan
Year Ended June 30, 2024

2024-001: Special Tests and Provisions – Student Financial Assistance Cluster

Management's view and corrective action plan

Management concurs with the audit findings related to the disbursement of loan funds, verification of financial aid applications and return of Title IV funds. These findings are directly attributed to the challenge of maintaining staffing levels. The Student Financial Aid Office became fully staffed in March 2025. Management will implement enhanced controls and training are required within the Student Financial Aid office.

Additionally, management concurs with the following audit findings pertaining to noncompliance with enrollment reporting requirements for 20 of the 25 sampled. Management will implement enhanced controls and additional dedicated resources are required within the Registrar's Office in order to monitor and assure compliance with regulatory requirements. Additionally, efforts will be employed to monitor and confirm the timely and accurate submission of information from the National Student Clearinghouse to the NSLDS.

Furthermore, the procedural and training enhancements of the Financial Aid and Registrar's Offices, as well as their resource plans, will be reviewed and approved by the Office of Internal Audit.

Implementation date: September 2025

Raelynn Cooter

Raelynn Cooter, PhD
Vice Provost for Academic Infrastructure and Effectiveness.

IV. Additional Supplementary Information (Unaudited)

Thomas Jefferson University
Federal Awards
Additional Supplementary Information (Unaudited)
Year Ended June 30, 2024

Schedule of Program Expenditures and Program Revenue of Commonwealth of Pennsylvania Awards

<u>Award</u>	Assistance Listing #	Federal	Accrued Federal	Federal	Accrued Federal
		Funding Received in FY	Revenue at Beginning of FY	Revenue Recognized in FY	Revenue at End of FY
Department of Health					
SAP #4100088247	93.994	\$124,963	\$164,046	\$49,022	\$213,068
		124,963	164,046	49,022	213,068
Department of Human Services					
SM58386	93.243	-	107,540	1,702	109,242
		-	107,540	1,702	109,242
Total Commonwealth of Pennsylvania		\$124,963	\$271,586	\$50,724	\$322,310

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Federal Awards
Additional Supplementary Information (Unaudited)
Year Ended June 30, 2024

Schedule of Program Expenditures of State of New Jersey Awards

<u>State of Grantor/Program</u>	<u>Contract Number</u>	<u>Grant Period</u>	<u>Total Expenditures</u>
HIV/AIDS Care and Treatment 2024			
HIV/AIDS Care and Treatment -Mental Health	DHST24HIV023	07/01/23-06/30/24	\$685,188
			<u>685,188</u>
Total State of New Jersey Department of Health and Senior Services			<u>\$685,188</u>

The accompanying notes are an integral part of this schedule

Thomas Jefferson University
Federal Awards
Additional Supplementary Information (Unaudited)
Year Ended June 30, 2024

1 General Information

The accompanying Schedule of Program Expenditures and Program Revenue and Schedule of Program Expenditures present the activities in all the state financial assistance programs of the Commonwealth of Pennsylvania and the State of New Jersey at the University, respectively. All financial assistance received directly from the state agencies are included on the schedule.

2 Basis of Presentation

The accompanying Schedule of Program Expenditures and Program Revenue and Schedule of Program Expenditures have been prepared in the format set forth in the Commonwealth of Pennsylvania and the State of New Jersey Audit Guides, respectively. Revenues and expenditures are recognized using the accrual method of accounting.