



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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January 23, 2026

To: The Officials of Purdue University  
Purdue University  
Tippecanoe County, Indiana

We have reviewed the Financial and Single Audit Reports of Purdue University, which have been opined upon by Plante & Moran, PLLC, Independent Public Accountants, for the period July 1, 2024 to June 30, 2025. Per the *Independent Auditor's Report*, the financial statements included in the Financial Report present fairly the financial condition of Purdue University as of June 30, 2025, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Plante & Moran, PLLC prepared the audit reports in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Beth Kelley, CPA, CFE  
Deputy State Examiner



Financial Report 2025

## LETTER OF TRANSMITTAL

October 22, 2025

To the Board of Trustees of Purdue University:

On behalf of the students, faculty, staff, and other leaders of Purdue University, I respectfully submit this, the 103rd annual financial report of Purdue University for the fiscal year ended June 30, 2025. This report sets forth the complete and permanent record of the financial status of the University for the year.

Plante & Moran, PLLC has audited these financial statements and their report, which is unmodified, follows.

At Purdue our goal continues to be providing “higher education at the highest proven value”. We believe we made significant progress again this year. As this report shows, our university is in very strong financial position — the result of the vigilant stewardship of so many across our campus.

Each year, we try to do a better job than the one before as a mark of respect for our state, the taxpayers, and the families who work so hard to send their children to Purdue. We appreciate the opportunity to share the most recent results.

Respectfully submitted,

MUNG CHIANG  
*President*

Respectfully submitted,

CHRISTOPHER RUHL  
*Treasurer and Chief Financial Officer*

Approved for publication and transmission to the governor of the state.

## **BOARD OF TRUSTEES**

*July 1, 2024-June 30, 2025*

The responsibility for making rules and regulations to govern the University is vested in a 10-member Board of Trustees appointed by the governor. The selection of these Trustees is prescribed in Indiana Code IC 21-23-3. Three of the Trustees are selected by the Purdue Alumni Association. The remaining seven Trustees are selected by the governor. Two of the Trustees must be involved in agricultural pursuits, and one must be a full-time student of Purdue University. All Trustees serve for a period of three years except for the student member, who serves for two years.

**Gary Lehman**, *Chairman of the Board*  
Lafayette, Indiana

**Michael Klipsch**, *Vice Chairman of the Board*  
Carmel, Indiana

**Lawrence “Sonny” Beck**  
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**Kevin Boes**  
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**Malcolm DeKryger**  
DeMotte, Indiana

**David Ricks**  
Indianapolis, Indiana

**Shawn Taylor**  
Houston, Texas

## **OFFICERS OF THE UNIVERSITY**

*As of June 30, 2025*

### **OFFICERS OF THE BOARD OF TRUSTEES**

**Gary Lehman**, Chair

**Michael Klipsch**, Vice Chair

**Cindy Ream**, Secretary

**Christopher Ruhl**, Treasurer

**Eva Nodine**, Assistant Secretary and Treasurer

**Steven Schultz**, General Counsel

**Adrian Allen**, Deputy General Counsel

**Monica Bloom**, Deputy General Counsel

### **ADMINISTRATIVE OFFICERS**

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**Patrick Wolfe**, Provost

**Christopher Ruhl**, Executive Vice President, Chief Financial Officer and Treasurer

**Steven Schultz**, Senior Vice President and General Counsel

**Ronald Elsenbaumer**, Chancellor, Purdue University Fort Wayne

**Kenneth Holford**, Chancellor, Purdue University Northwest

**Christopher Ruhl**, Interim Chief Executive Officer, Purdue University Global

**Mark Lewis**, President and Chief Executive Officer, Purdue Applied Research Institute

## **Independent Auditor's Report**

To the Board of Trustees  
Purdue University

### **Report on the Audits of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of Purdue University (the "University"), a component unit of the State of Indiana, as of and for the years ended June 30, 2025 and 2024 and the related notes to the financial statements, which collectively comprise Purdue University's basic financial statements, as listed in the table of contents.

In our opinion, based on our audits and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of Purdue University as of June 30, 2025 and 2024 and the changes in its financial position and, where applicable, its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Purdue Research Foundation, which represents 97 percent, 98 percent, and 98 percent of the assets, net position, and revenue, respectively, of the discretely presented component units. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Purdue Research Foundation, is based solely on the report of the other auditors.

#### ***Basis for Opinions***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Purdue Research Foundation, a discretely presented component unit, were not audited under *Government Auditing Standards*.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Board of Trustees  
Purdue University

### ***Auditor's Responsibilities for the Audits of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that audits conducted in accordance with 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 financial statements.

In performing audits in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits 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 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the University's total OPEB liability and related ratios, schedule of the University's share of the net pension liability Indiana Public Employee Retirement Fund, schedule of the University's contributions Indiana Public Employee Retirement Fund, schedule of changes in net pension liability (asset) and related ratios Purdue Police and Fire Supplemental Pension Plan, schedule of net pension liability (asset) and related ratios Purdue Police and Fire Supplemental Pension Plan, and schedule of contributions Purdue Police and Fire Supplemental Pension Plan be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Additional Information***

Management is responsible for the accompanying letter of transmittal, board of trustees, officers of the University, report of the president, total in-state enrollment by county, and acknowledgements, which are presented for the purpose of additional analysis and is not a required part of the basic financial statements. Our opinions on the financial statements do not cover such information, and we do not express an opinion or any form of assurance thereon.

To the Board of Trustees  
Purdue University

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2025 on our consideration of Purdue University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Purdue University's 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 Purdue University's internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

October 22, 2025

# MANAGEMENT'S DISCUSSION AND ANALYSIS

*June 30, 2025 and 2024*

We are pleased to present this financial discussion and analysis of Purdue University (the University). It is intended to provide an overview of the financial position and activities of the University for the fiscal years ended June 30, 2025 and 2024, along with comparative financial information for the fiscal year ended June 30, 2023. This discussion has been prepared by management to assist readers in understanding the accompanying financial statements and footnotes.

## ***Financial Highlights***

The University's financial report includes three financial statements: the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows. The University's financial statements, related footnote disclosures, and discussion and analysis have been prepared by University management in accordance with Governmental Accounting Standards Board (GASB) principles.

***Statement of Net Position*** is the University's balance sheet. The statement presents the University's financial position by reporting all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at the end of the fiscal year. The statement as a whole provides information about the adequacy of resources to meet current and future operating and capital needs. Net position is the residual of all other elements presented in the Statement of Net Position and is one indicator of the current financial condition of the University.

***Statement of Revenues, Expenses, and Changes in Net Position*** is the University's income statement. The statement presents the total revenues earned and expenses incurred by the University during the fiscal year, along with the increase or decrease in net position. This statement depicts the University's revenue streams, along with the categories of expenses supported by that revenue. Changes in net position are an indication of the change in the University's overall financial condition.

***Statement of Cash Flows*** provides additional information about the University's financial results by presenting detailed information about cash activity during the fiscal year. The statement reports the major sources and uses of cash and is useful in the assessment of the University's ability to generate future net cash flows, the ability to meet obligations as they come due, and the need for external financing.

The financial information presented in this report is designed to enable the user to review how the University managed its resources to meet its primary missions of discovery, learning, and engagement. It should be recognized that a presentation of the financial performance of the University is not a full measure of the value of these functions as they were carried out during the fiscal year. This report deals with the costs and sources of revenue used to provide the quality and diversity in higher education that the University believes is necessary to meet its goals and objectives. We suggest that you combine this financial analysis and discussion with relevant non-financial indicators to assess the University's performance. Examples of

non-financial data indicators include trend and quality of applicants, freshman class size, student retention, the condition of facilities, and campus safety metrics. Information about non-financial indicators is not included in this analysis but may be obtained from the University's Office of Institutional Data Analytics and Assessment online at <https://www.purdue.edu/datadigest/>.

## Statement of Net Position

A comparison of the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30, 2025, 2024, and 2023, is summarized below.

**Table 1**

**Summary Statement of Net Position (Dollars in Thousands)**

	2025	2024	2023
Current Assets	\$ 740,437	\$ 883,438	\$ 856,492
Capital Assets	3,549,727	3,326,622	3,185,312
Other Assets	5,324,451	4,683,835	4,308,768
<b>Total Assets</b>	<b>9,614,615</b>	<b>8,893,895</b>	<b>8,350,572</b>
Deferred Outflows of Resources	48,362	59,996	65,230
Current Liabilities	625,933	581,680	577,577
Noncurrent Liabilities	1,206,253	1,154,018	1,223,619
<b>Total Liabilities</b>	<b>1,832,186</b>	<b>1,735,698</b>	<b>1,801,196</b>
Deferred Inflows of Resources	78,743	78,552	70,537
Net Investment in Capital Assets	2,443,303	2,240,372	2,030,722
Restricted - Nonexpendable	1,163,397	1,071,409	1,021,585
Restricted - Expendable	1,800,879	1,632,960	1,426,589
Unrestricted	2,344,469	2,194,900	2,065,173
<b>Total Net Position</b>	<b>\$ 7,752,048</b>	<b>\$ 7,139,641</b>	<b>\$ 6,544,069</b>

### *Assets*

Current assets include those that may be used to support current operations, such as cash and cash equivalents, accounts receivable, and current investments. Capital assets include non-depreciable land, as well as buildings and equipment, net of depreciation. Other assets include pledges receivable, noncurrent investments, and the University's interest in charitable remainder trusts.

As of June 30, 2025 and 2024, current assets were \$740.4 and \$883.4 million, respectively, resulting in a decrease of \$143.0 million or 16.2% during fiscal year 2025 and an increase of \$26.9 million or 3.1% during fiscal year 2024. As of June 30, 2025 and 2024, cash and cash equivalents were \$334.7 and \$431.4 million, respectively, resulting in a decrease of \$96.7 million and an increase of \$97.8 million, respectively. The decrease in current assets during fiscal year 2025 was primarily due to the movement of cash and cash equivalents and current investments to noncurrent investments. The increase in current assets during fiscal year 2024 was primarily due to increases in receivables, while changes in cash and cash equivalents was mostly due to movement of assets between current and noncurrent investments.

As of June 30, 2025 and 2024, noncurrent assets were \$8.9 and \$8.0 billion, respectively, which is an increase of \$863.7 million, or 10.8%, during fiscal year 2025 and \$516.4 million, or 6.9%, during fiscal year 2024. The increases in fiscal years 2025 and 2024 are primarily due to changes in investment activity, receivables, and expansion and renovation of campuses.

As of June 30, 2025 and 2024, total assets were \$9.6 and \$8.9 billion, an increase of \$720.7 and \$543.3 million, or 8.1% and 6.5%, respectively, over the previous fiscal year. The overall growth in assets is primarily attributed to increases in investments and capital assets.

**Figure 1 represents the composition of total assets as of June 30, 2025.**

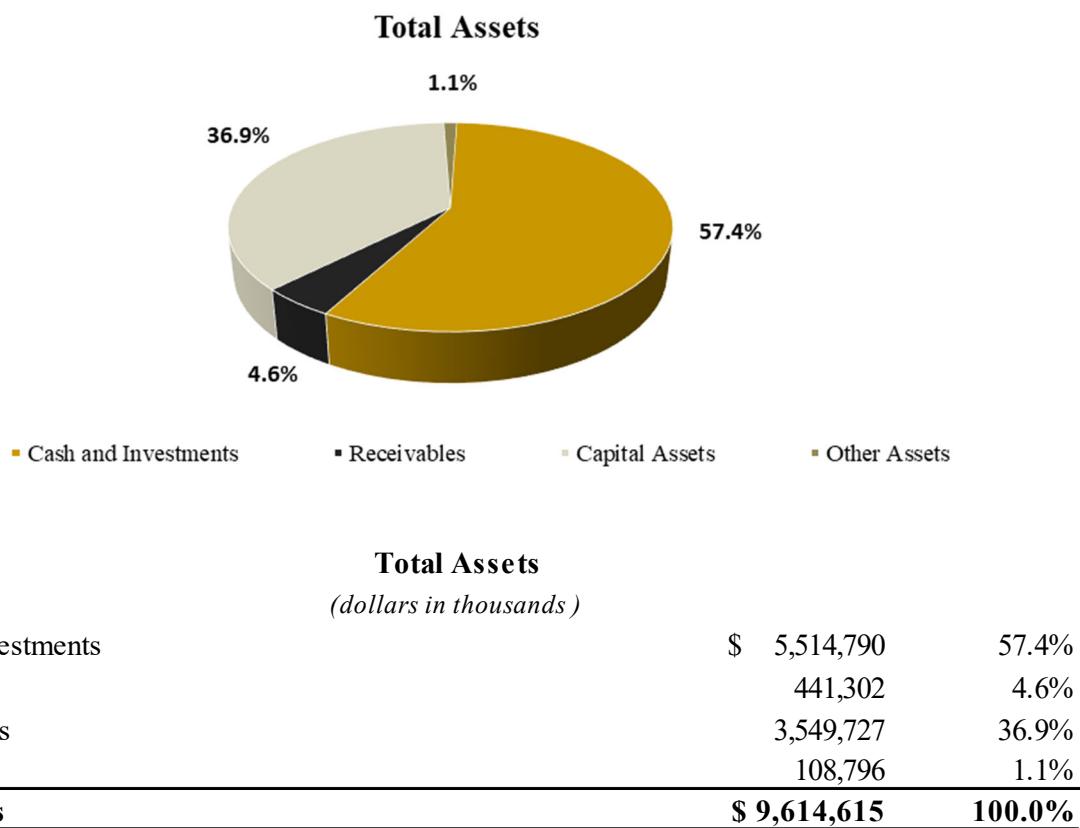
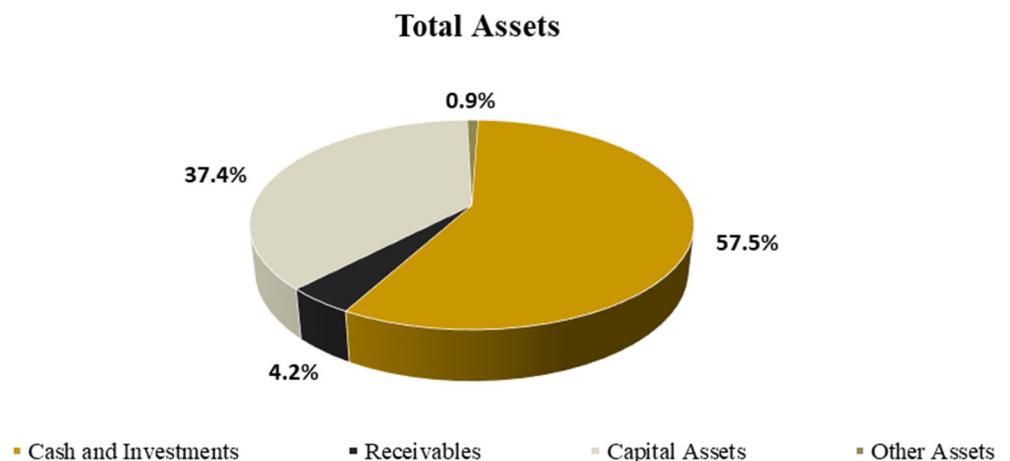


Figure 2 represents the composition of total assets as of June 30, 2024.



<b>Total Assets</b> (dollars in thousands)		
Cash and Investments	\$ 5,115,970	57.5%
Receivables	376,039	4.2%
Capital Assets	3,326,622	37.4%
Other Assets	75,264	0.9%
<b>Total Assets</b>	<b>\$ 8,893,895</b>	<b>100.0%</b>

### ***Deferred Outflows of Resources***

Deferred outflows of resources represent a consumption of resources that do not require a further exchange of goods and services, but that are applicable to a future reporting period. They are not shown on the Statement of Revenues, Expenses, and Changes in Net Position because they are not expense items relating to the current fiscal year, but to future periods. They are not shown on the Statement of Net Position in the Asset section because they are not items the University owns. Instead, they are presented on the Statement of Net Position as deferred outflows to reflect the fact that the recognition of the related expense will happen at a future date. The amounts recorded as deferred outflows for the fiscal years presented result from pension and other post-employment benefits related items, capital debt refunding transactions, and asset retirement obligations.

## ***Liabilities***

Current liabilities generally are due and payable over the course of the following fiscal year. These include accounts payable and accrued expenses, unearned revenues, current portion of long-term debt, and salaries along with related compensation payables. Current liabilities include variable-rate demand bonds, although most of the bonds are expected to be paid in future fiscal years. Noncurrent liabilities are generally expected to be extinguished at some point later than the following fiscal year. These include the noncurrent portion of compensated absences, pension liabilities, other post-employment benefits, other liabilities, and bonds, leases, and notes payable. Total liabilities were \$1.8 and \$1.7 billion for the years ended June 30, 2025 and 2024, respectively.

Bonds, leases, and notes payable increased by \$45.0 million in fiscal year 2025, primarily due to the issuance of new debt, and decreased \$71.2 million in fiscal year 2024, primarily due to debt payments. A discussion of the University's capital financing activities appears in the Debt and Financing Activities section below, and in Note 6.

**Figure 3 represents the composition of total liabilities as of June 30, 2025.**

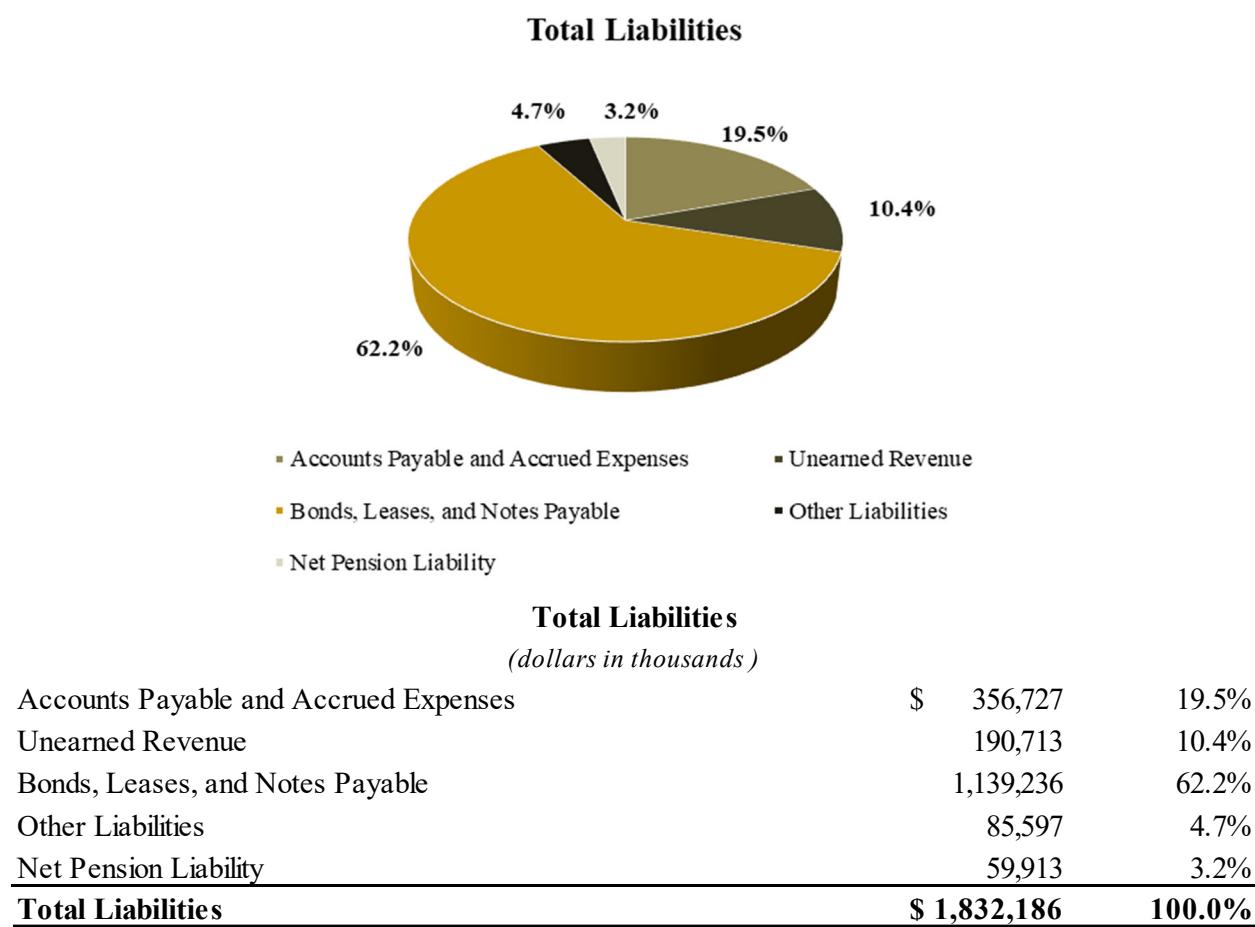
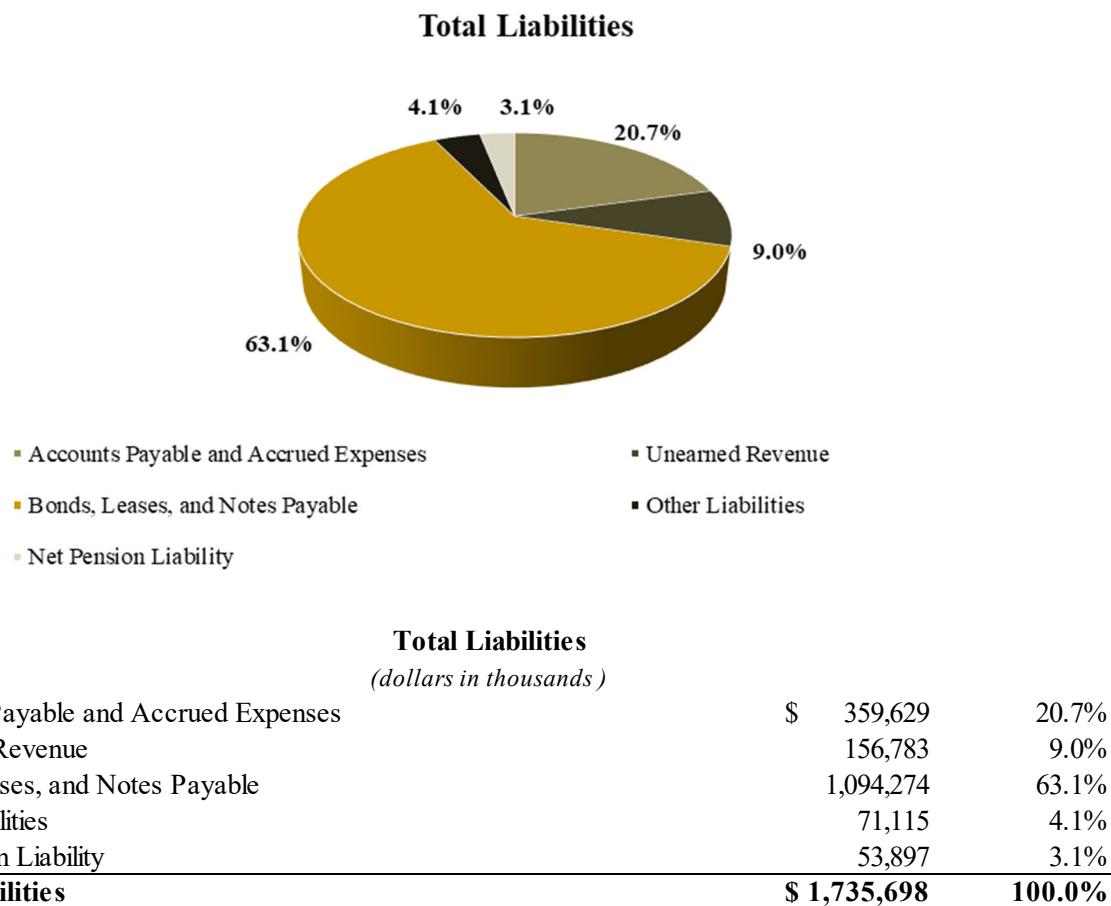


Figure 4 represents the composition of total liabilities as of June 30, 2024.



#### ***Deferred Inflows of Resources***

Deferred inflows of resources represent an acquisition of resources that do not require a further exchange of goods and services, but that are applicable to a future reporting period. They are not shown on the Statement of Revenues, Expenses, and Changes in Net Position because they are not revenue items related to the current fiscal year, but to future periods. They are not shown on the Statement of Net Position in the Liability section because they are not items the University owes. Instead, they are presented on the Statement of Net Position as deferred inflows to reflect the fact that the recognition of the related revenue will happen at a future date. The amounts recorded as deferred inflows for the fiscal years presented result from pension, other post-employment benefits, charitable remainder trusts, capital debt refunding, and leases.

### ***Net Position***

Net position is the residual of all other elements presented in the Statement of Net Position. Net position is classified into four categories:

**Net Investment in Capital Assets** represents the University's investment in right-to-use assets and capital assets such as moveable equipment, buildings, infrastructure, and improvements, net of accumulated depreciation, land, lease liabilities, subscription-based information technology arrangements liabilities, and related debt.

**Restricted–Nonexpendable** represents the corpus of the University's permanent endowments received from donors for the purpose of creating present and future income. The corpus must be held inviolate and in perpetuity.

**Restricted–Expendable** represents the portion of net position that may be spent, provided certain third-party restrictions are met. Examples include balances from scholarships, grants and contracts, and spendable earnings from endowments.

**Unrestricted** represents the portion of net position that has no third-party restrictions. Management designates the majority of this balance for specific purposes to fulfill strategic initiatives and operational needs.

**Figure 5 represents the composition of net position as of June 30, 2025.**

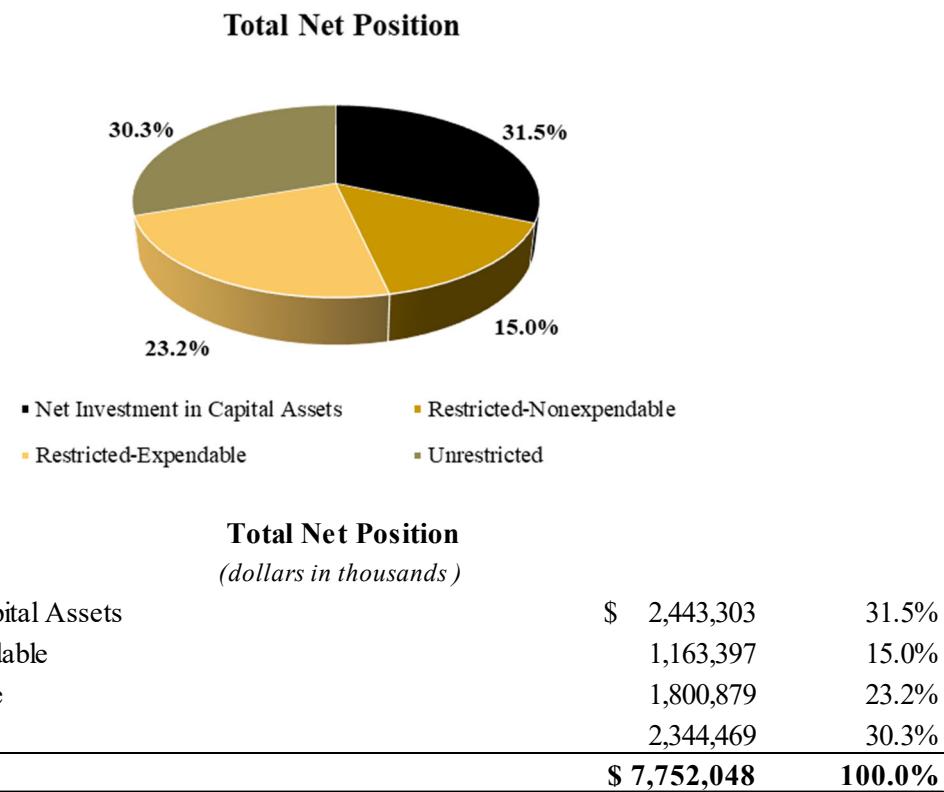
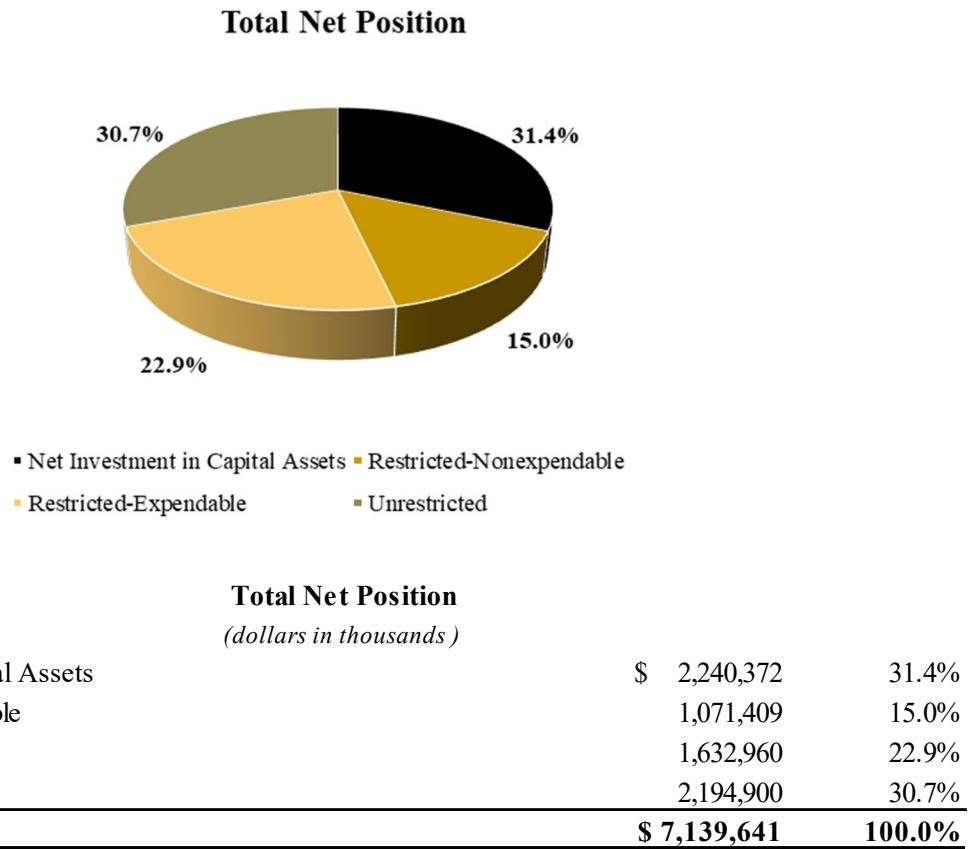


Figure 6 represents the composition of net position as of June 30, 2024.



Net investment in capital assets increased \$202.9 and \$209.7 million in fiscal years 2025 and 2024, respectively. The increases for fiscal years ended June 30, 2025 and 2024 are a result of continued capital investment and changes in the capital debt portfolio. Additional details are provided in the Capital Asset and Debt Administration section of this analysis.

The restricted-nonexpendable balance increased \$92.0 and \$49.8 million in fiscal years 2025 and 2024, respectively, primarily resulting from contributions to endowments. Restricted-expendable balances increased by \$167.9 and \$206.4 million in fiscal years ended June 30, 2025 and 2024, respectively, driven by changes in market value of investments.

The unrestricted net position had increases of \$149.6 and \$129.7 million for the fiscal years ended June 30, 2025 and 2024, respectively, resulting from both operating and nonoperating activities not included in the categories above.

## Statement of Revenues, Expenses, and Changes in Net Position

Revenues are classified for financial reporting as either operating or nonoperating. Operating revenues are generated by providing goods and services to students and other important constituents of the University and include tuition and fees, grants and contracts, and sales and services. Tuition and fees and housing revenue assessed to students are reported gross, with the related scholarship allowance presented separately. Nonoperating revenues are those received by the University without providing a corresponding good or service and include state appropriations, investment income, and private gifts. As the University is a public university, nonoperating revenues are an integral part of the operating budget. Private gifts for capital projects and additions to the University's endowment are also considered nonoperating sources of revenue.

A summarized comparison of the University's revenues, expenses, and changes in net position at June 30, 2025, 2024, and 2023, is presented below.

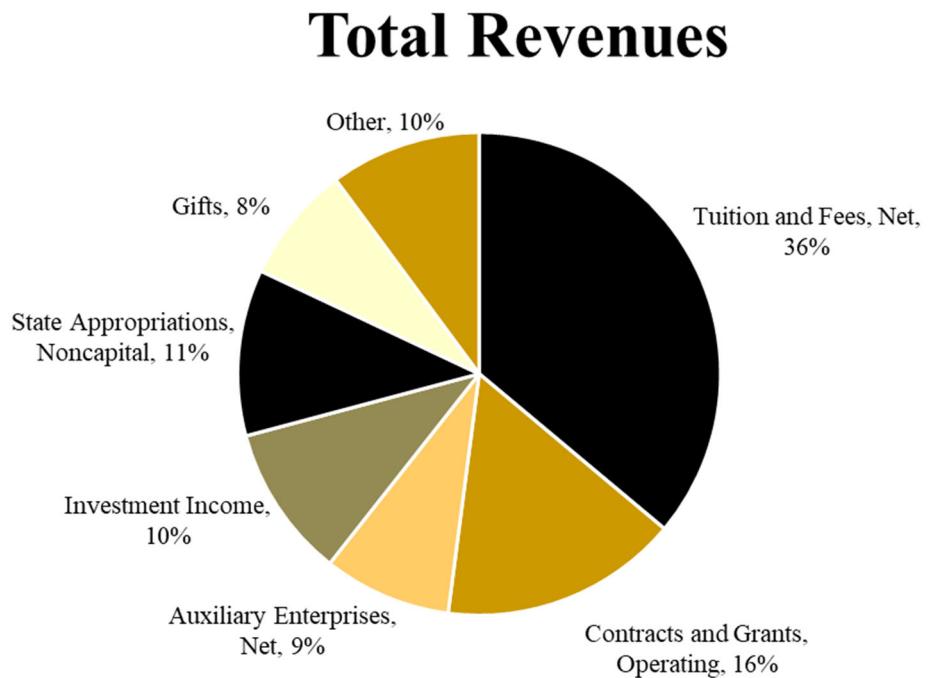
**Table 2**

**Summary Statement of Revenues, Expenses, and Changes in Net Position (Dollars in Thousands)**

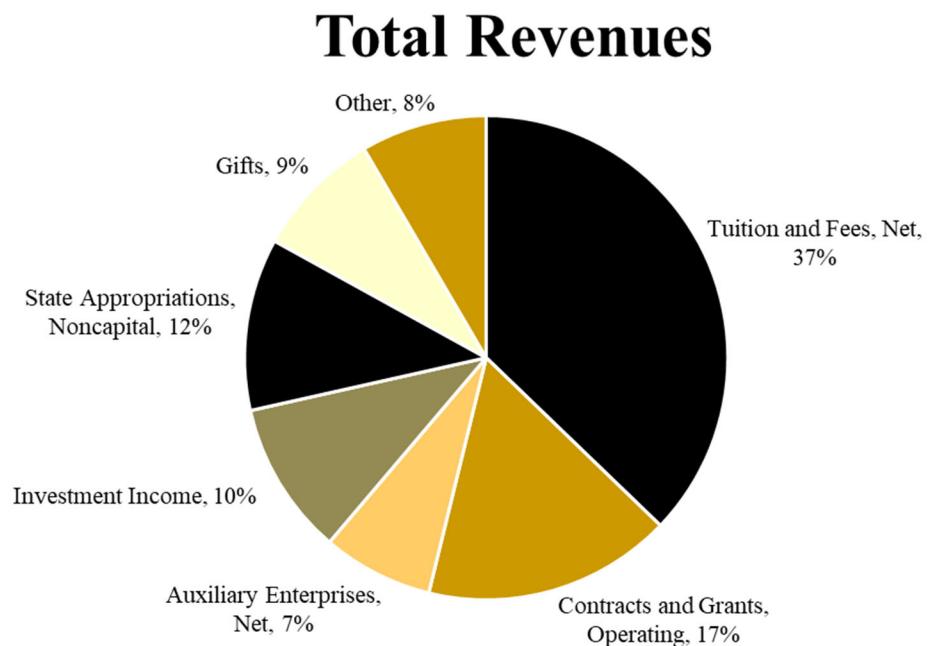
	2025	2024	2023
<b>Operating Revenues</b>			
Tuition and Fees	\$ 1,804,956	\$ 1,661,730	\$ 1,601,146
Less: Scholarship Allowance	(309,698)	(218,384)	(210,619)
Grants and Contracts	663,792	645,923	573,442
Auxiliary Enterprises	364,407	303,574	287,343
Less: Scholarship Allowance	(8,644)	(16,060)	(15,675)
Other Operating Revenues	163,826	171,708	163,681
<b>Total Operating Revenues</b>	<b>2,678,639</b>	<b>2,548,491</b>	<b>2,399,318</b>
<b>Operating Expenses</b>			
Instruction	1,146,874	1,045,095	1,009,702
Research	423,323	409,380	369,097
Extension and Public Service	208,368	180,936	165,302
Academic Support	209,180	213,785	200,484
Student Services	197,053	188,899	176,507
General Administration and Institutional Support	528,565	494,216	454,090
Physical Plant Operations and Maintenance	157,051	145,071	147,546
Depreciation	282,106	250,853	239,215
Student Aid	37,777	66,264	64,789
Auxiliary Enterprises	309,671	252,257	230,401
<b>Total Operating Expenses</b>	<b>3,499,968</b>	<b>3,246,756</b>	<b>3,057,133</b>
<b>Operating Loss</b>	<b>(821,329)</b>	<b>(698,265)</b>	<b>(657,815)</b>
<b>Nonoperating Revenues</b>			
Interest Expense	(34,482)	(35,497)	(36,736)
Capital and Endowments	168,347	164,807	92,784
<b>Total Nonoperating Revenues</b>	<b>1,433,736</b>	<b>1,293,837</b>	<b>950,265</b>
<b>Increase in Net Position</b>	<b>612,407</b>	<b>595,572</b>	<b>292,450</b>
<b>Net Position, Beginning of Year</b>	<b>7,139,641</b>	<b>6,544,069</b>	<b>6,251,619</b>
<b>Net Position, End of Year</b>	<b>\$ 7,752,048</b>	<b>\$ 7,139,641</b>	<b>\$ 6,544,069</b>

Figures 7 and 8 provide information about the University's sources of revenues for fiscal years 2025 and 2024. The University had an increase in net position of \$612.4 and \$595.6 million for fiscal years ended June 30, 2025 and 2024, respectively.

**Figure 7: University Revenue by Category for FY 2025**

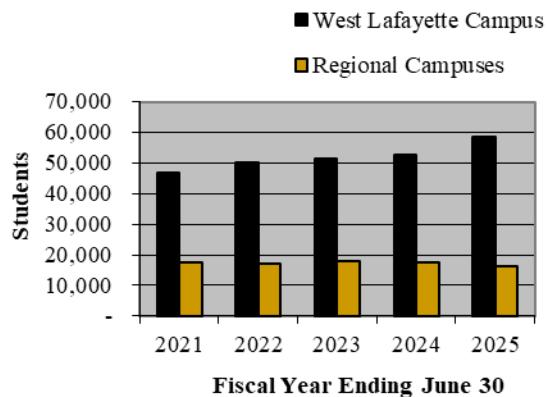


**Figure 8: University Revenue by Category for FY 2024**



For the fiscal years ended June 30, 2025 and 2024, the total operating revenues increased \$130.1 million, or 5.1% and \$149.2 million, or 6.2%, respectively. Net tuition and fee revenue increased by \$51.9 and \$52.8 million in fiscal years 2025 and 2024, respectively, primarily resulting from increased enrollment at the West Lafayette campus. Enrollment patterns for the past five years are illustrated below.

### Five-Year Enrollment Data Fall Semester Enrollment



*\*West Lafayette Campus includes Statewide Technology enrollment*

Operating grants and contracts revenue increased \$17.9 million, or 2.8% and \$72.5 million, or 12.6% for the fiscal years ended June 30, 2025 and 2024, respectively, primarily due to increases in grant research. Net Auxiliary Enterprises revenue increased \$68.2 million, or 23.7% and \$15.8 million, or 5.8% in fiscal years ended June 30, 2025 and 2024, respectively, primarily due to increases in student housing, dining, and athletics revenue.

For fiscal years ended June 30, 2025 and 2024, nonoperating revenues before capital and endowments, net of expenses, increased by \$136.4 and \$271.5 million, respectively. For the fiscal year ended June 30, 2025, the net increase in nonoperating revenue is primarily due to increases in private gifts and investment income. For the fiscal year ended June 30, 2024, the net increase in nonoperating revenue is primarily due to increases in investment income related to fluctuations in the market. The net investment performance of the University's endowment was 10.5% and 11.7% for the fiscal years 2025 and 2024, respectively, using the most recent data available. The endowment was invested in private investments (35.7%), public equities (54.0%), and fixed income investments (10.3%). The portfolio composition did not materially change from the prior fiscal year.

For the fiscal years ended June 30, 2025 and 2024, capital and endowment nonoperating revenue increased by \$3.5 million, or 2.1%, and \$72.0 million, or 77.6%, respectively, primarily due to changes in state capital appropriations, private gifts for endowments, and capital gifts.

Operating expenses were \$3.5 and \$3.2 billion for the fiscal years ended June 30, 2025 and 2024, respectively, representing increases of \$253.2 million during fiscal year 2025 and \$189.6 million during fiscal year 2024. Compensation and benefits were \$2.1 and \$2.0 billion for fiscal years ended June 30, 2025 and 2024, respectively, representing increases of \$156.6 and \$159.3 million, respectively. Supplies and

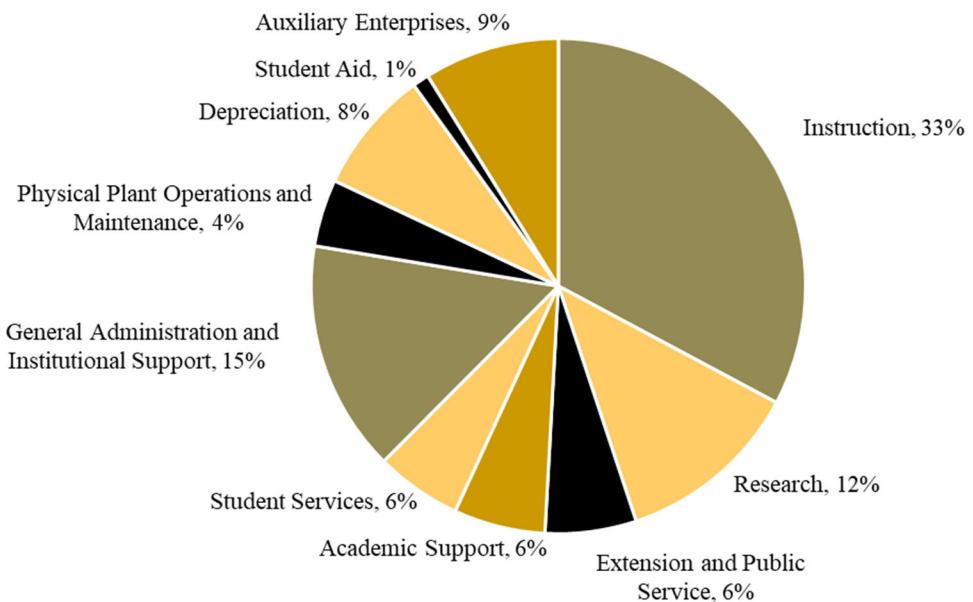
services were \$1.0 billion and \$941.2 million for the fiscal years ended June 30, 2025 and 2024, representing increases of \$93.9 and \$17.2 million, respectively. These changes are primarily due to the increase in resources required to meet the needs of a growing student population and the expansion of related activities.

Scholarships, fellowships, and student awards were \$37.8 and \$66.3 million for the fiscal years ended June 30, 2025 and 2024, respectively. Scholarships, fellowships, and student awards decreased by \$28.5 million and increased \$1.5 million in fiscal years 2025 and 2024, respectively. The decrease observed in fiscal year 2025 is mainly the result of a methodological change in how scholarship allowances are calculated.

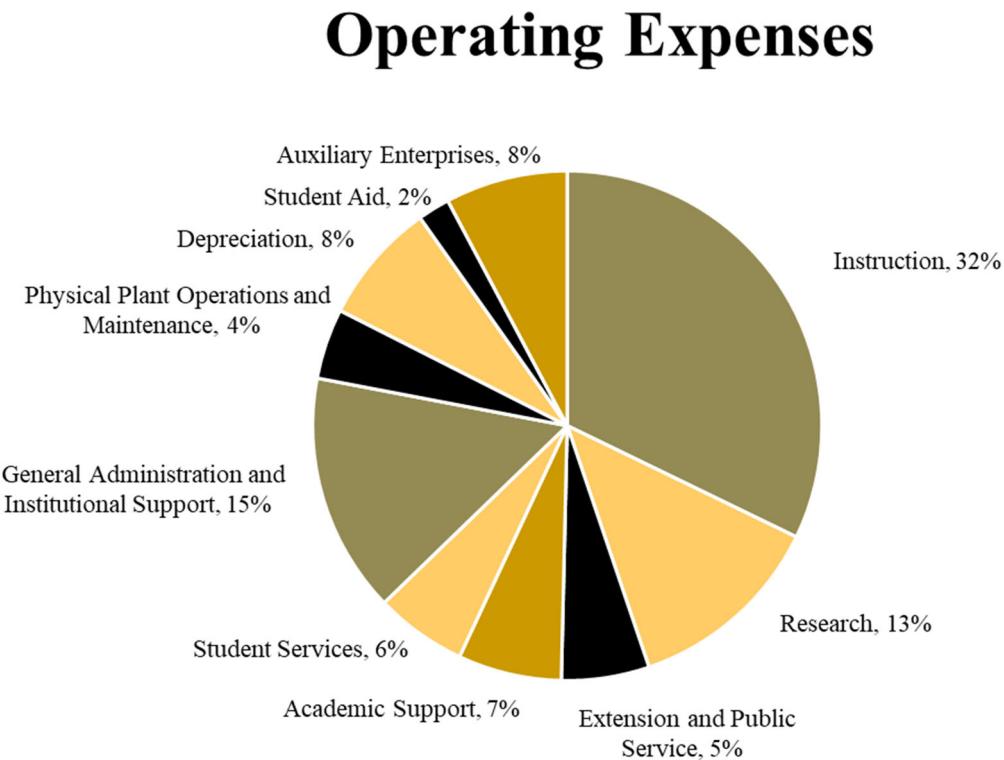
In addition to the functional classification of operating expenses, the University also presents expenses by natural classification on the Statement of Revenues, Expenses, and Changes in Net Position. Figures 9 and 10 provide information about the functional classification of the University's operating expenses for the fiscal years ended June 30, 2025 and 2024.

**Figure 9: Operating Expenses by Function for FY 2025**

## Operating Expenses



**Figure 10: Operating Expenses by Function for FY 2024**



## Statement of Cash Flows

The Statement of Cash Flows provides a means to assess the financial health of the University by presenting relevant information about the cash receipts and cash payments of the University during the fiscal year. It assists in determining the University's ability to generate future net cash flows to meet its obligations as they become due and to determine the need for external financing. The Statement of Cash Flows presents sources and uses of cash and cash equivalents in four activity-based categories: operating, noncapital financing, investing, and capital and related financing. Table 3 provides a summarized comparison of the University's sources, uses, and changes in cash and cash equivalents.

**Table 3**

**Summary Statement of Cash Flows (Dollars in Thousands)**

	2025	2024	2023
Cash Used by Operating Activities	\$ (499,566)	\$ (488,144)	\$ (377,211)
Cash Provided by Noncapital Financing Activities	887,555	837,266	745,390
Cash (Used) Provided by Investing Activities	(74,957)	133,495	54,513
Cash Used by Capital and Related Financing Activities	(409,709)	(384,832)	(392,590)
Net (Decrease) Increase in Cash and Cash Equivalents	(96,677)	97,785	30,102
Cash and Cash Equivalents, Beginning of Year	431,418	333,633	303,531
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 334,741</b>	<b>\$ 431,418</b>	<b>\$ 333,633</b>

The cash provided by noncapital financing activities reflect the nonoperating revenue changes described above. The cash provided and used by investing activities represents the changes in investments driven by the University's investment strategy. The fluctuation in cash flows used by capital and related financing activities reflects the financing strategy and timing of the University's capital plan, which is outlined in the Capital Asset and Debt Administration section.

## Capital Asset and Debt Administration

### Significant Construction Projects

The University continues to expand its campuses and renovate existing facilities to meet the needs of its students, faculty, and staff. Significant construction projects, over \$20 million, completed during fiscal years 2025 and 2024 are presented in Table 4 and significant projects in progress at June 30, 2025 are presented in Table 5.

**Table 4**

#### Significant Construction Projects Completed (Dollars in Thousands)

##### Projects Completed in 2025

Life Science Ranges Phenotyping Greenhouse Building	\$ 24,500
Mechanical Engineering Building Renovation	25,000
<b>Total Significant Construction Projects Completed</b>	<b>\$ 49,500</b>

##### Projects Completed in 2024

Hypersonics and Applied Research Building	\$ 41,000
Ross-Ade Stadium Renovation	45,400
Schleman Hall, Stewart Center, and Related Renovation	52,800
<b>Total Significant Construction Projects Completed</b>	<b>\$ 139,200</b>

**Table 5**

#### Significant Construction Projects in Progress (Dollars in Thousands)

	<b>Project Budget</b>
Academic Success Building	\$ 187,000
Chilled Water Capacity Enhancement Projects	65,500
Purdue Fort Wayne Music Center Addition	22,000
Purdue Northwest Hammond New Residence Hall	29,000
Nursing and Pharmacy Education Building	160,000
Zucrow High Speed Propulsion Lab & High Pressure Air Plant	73,000
Hillenbrand Residence Hall South and Dining Court Extension	149,000
Daniels School of Business Facility	176,000
Birck Nanotechnology Center Clean Room Modernization and Renovations	49,000
University Hall and Related Renovations	46,600
<b>Total Significant Construction Projects in Progress</b>	<b>\$ 957,100</b>

## **Debt and Financing Activities**

As of June 30, 2025 and 2024, bonds, leases, and notes payable totaled \$1.1 billion for both years and represented 62.2% and 63.1%, respectively, of the total liabilities of the University. The University's debt portfolio as of June 30, 2025 consisted of \$25.6 million of variable rate instruments (2.2%) and \$1.1 billion in fixed rate obligations (97.8%). As of June 30, 2024, the debt portfolio consisted of \$26.6 million of variable rate instruments (2.5%) and \$1.1 billion in fixed rate obligations (97.5%). Additional details about University indebtedness are provided in Note 6.

The University has received the highest long-term and short-term credit ratings from Moody's Investors Service (Aaa/ VMIG-1) and Standard & Poor's (AAA /A-1+). The University is one of only seven public higher education institutions with the strongest Aaa/AAA long-term debt ratings. Achieving and maintaining these credit ratings provides the University with significant flexibility in securing capital funds on the most competitive terms.

## **Economic Outlook**

For fiscal year 2026, the Indiana General Assembly appropriated \$347.3 million for the West Lafayette campus, \$54.9 million for Purdue University Northwest and \$51.4 million for Purdue University Fort Wayne. Fiscal year 2026 represents the first year of Indiana's biennial state budget.

Tuition rates for the 2025–26 academic year will remain flat at the West Lafayette campus for both Indiana resident and nonresident undergraduate students, marking the thirteenth consecutive year without an increase. The Fort Wayne and Northwest regional campuses also held tuition flat for undergraduate resident students, while implementing a modest 3.0% increase for nonresident undergraduates.

Enrollment across all campuses for the fall semester of the 2025–26 academic year totaled 74,110\* students. At the main campus enrollment was 57,794 reflecting an intentional slight decrease in the size of the Fall 2025 entering class after an exceptionally large Fall 2024 class. Interest in Purdue University remains strong with undergraduate applications for Fall 2025 rising again, this year by 10.7%, to a total of 86,953. The incoming first-year undergraduate class at West Lafayette includes 9,580 students. Overall, undergraduate applications have increased by 78% over the past decade, highlighting continued growth in demand for Purdue University education.

Purdue University continues to closely monitor the federal landscape and potential changes to federal funding, regulatory requirements, and higher education policy. The University remains well-positioned to proactively adapt to any changes that could impact operations or student access.

*\*Enrollment figures do not include Purdue University students enrolled in Purdue University Global.*

# Purdue University

## Statement of Net Position

As of June 30 (Dollars in Thousands)	Purdue University		Discretely Presented Component Units	
	2025	2024	2025	2024
<b>Assets and Deferred Outflows of Resources:</b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 334,741	\$ 431,418	\$ 41,887	\$ 49,957
Investments	90,598	167,784	218,085	201,854
Accounts Receivable, Net	170,680	154,336	12,471	25,071
Pledges Receivable, Net	86,872	57,842	507	237
Notes Receivable, Net	5,651	7,136	2,373	3,119
Other Receivables	1,450	30,623	-	-
Other Assets	50,445	34,299	8,006	8,212
<b>Total Current Assets</b>	<b>740,437</b>	<b>883,438</b>	<b>283,329</b>	<b>288,450</b>
<b>Noncurrent Assets:</b>				
Investments	5,089,451	4,516,768	4,420,696	4,089,963
Pledges Receivable, Net	152,747	101,879	3,591	-
Notes and Other Receivables, Net	23,902	24,223	181,668	190,208
Charitable Trusts and Contracts	43,425	37,114	22,037	20,473
Capital Assets, Net	3,549,727	3,326,622	362,115	310,293
Other Noncurrent Assets	14,926	3,851	27,416	34,015
<b>Total Noncurrent Assets</b>	<b>8,874,178</b>	<b>8,010,457</b>	<b>5,017,523</b>	<b>4,644,952</b>
<b>Total Assets</b>	<b>9,614,615</b>	<b>8,893,895</b>	<b>5,300,852</b>	<b>4,933,402</b>
<b>Deferred Outflows of Resources</b>				
	48,362	59,996	1,969	2,786
<b>Liabilities and Deferred Inflows of Resources:</b>				
<b>Current Liabilities:</b>				
Accounts Payable and Accrued Expenses	264,164	273,270	47,472	59,606
Unearned Revenue	190,713	156,783	2,418	2,544
Accrued Compensated Absences	46,376	38,476	-	-
Other Post Employment Benefits	4,016	3,874	-	-
Bonds, Leases, and Notes Payable	120,664	109,277	41,218	36,398
<b>Total Current Liabilities</b>	<b>625,933</b>	<b>581,680</b>	<b>91,108</b>	<b>98,548</b>
<b>Noncurrent Liabilities:</b>				
Accrued Compensated Absences	46,187	47,883	-	-
Other Post Employment Benefits	28,753	25,823	-	-
Net Pension Liability	59,913	53,897	-	-
Other Noncurrent Liabilities	52,828	41,418	3,352,762	3,069,408
Bonds, Leases, and Notes Payable	1,018,572	984,997	371,527	379,310
<b>Total Noncurrent Liabilities</b>	<b>1,206,253</b>	<b>1,154,018</b>	<b>3,724,289</b>	<b>3,448,718</b>
<b>Total Liabilities</b>	<b>1,832,186</b>	<b>1,735,698</b>	<b>3,815,397</b>	<b>3,547,266</b>
<b>Deferred Inflows of Resources</b>				
	78,743	78,552	556	827

## Statement of Net Position

As of June 30 (Dollars in Thousands)	Purdue University		Discretely Presented Component Units	
(continued from previous page)	2025	2024	2025	2024
<b>Net Position:</b>				
Net Investment in Capital Assets	\$ 2,443,303	\$ 2,240,372	\$ 162,063	\$ 135,701
<b>Restricted:</b>				
<b>Nonexpendable</b>	<b>1,163,397</b>	<b>1,071,409</b>	<b>202,670</b>	<b>193,394</b>
Expendable:				
Instruction, Research and Public Service	339,712	267,570	340,337	306,100
Student Aid	82,032	78,853	425,584	444,866
Construction	252,001	266,940	-	-
Other, Including Gains on Restricted Endowments	1,127,134	1,019,597	144,242	115,260
<b>Total Expendable</b>	<b>1,800,879</b>	<b>1,632,960</b>	<b>910,163</b>	<b>866,226</b>
<b>Unrestricted</b>	<b>2,344,469</b>	<b>2,194,900</b>	<b>211,972</b>	<b>192,774</b>
<b>Total Net Position</b>	<b>\$ 7,752,048</b>	<b>\$ 7,139,641</b>	<b>\$ 1,486,868</b>	<b>\$ 1,388,095</b>

*The Accompanying Notes are an Integral Part of these Financial Statements*



# Purdue University

## Statement of Revenues, Expenses, and Changes in Net Position

For the Years Ended June 30 (Dollars in Thousands)

	Purdue University		Discretely Presented Component Units	
	2025	2024	2025	2024
<b>Operating Revenues:</b>				
Tuition and Fees	\$ 1,804,956	\$ 1,661,730	\$ -	\$ -
Less: Scholarship Allowance	(309,698)	(218,384)	-	-
Grants and Contracts	663,792	645,923	-	-
Sales and Services	160,054	171,100	49,067	47,036
Auxiliary Enterprises	364,407	303,574	-	-
Less: Scholarship Allowance	(8,644)	(16,060)	-	-
Other Operating Revenues	3,772	608	9,358	9,258
<b>Total Operating Revenues</b>	<b>2,678,639</b>	<b>2,548,491</b>	<b>58,425</b>	<b>56,294</b>
<b>Operating Expenses:</b>				
Compensation and Benefits	2,144,990	1,988,429	60,070	56,478
Supplies and Services	1,035,095	941,210	137,123	152,610
Depreciation Expense	282,106	250,853	10,467	8,666
Scholarships, Fellowships, and Student Awards	37,777	66,264	-	-
<b>Total Operating Expenses</b>	<b>3,499,968</b>	<b>3,246,756</b>	<b>207,660</b>	<b>217,754</b>
<b>Net Operating Loss</b>	<b>(821,329)</b>	<b>(698,265)</b>	<b>(149,235)</b>	<b>(161,460)</b>
<b>Nonoperating Revenues (Expenses):</b>				
State Appropriations	459,157	442,760	-	-
Grants and Contracts	187,321	141,522	-	-
Private Gifts	219,645	174,619	54,413	50,328
Investment Income	425,309	398,773	130,152	140,888
Interest Expense	(34,482)	(35,497)	(18,664)	(19,345)
Other Nonoperating Revenues	8,439	6,853	69,575	44,284
<b>Total Nonoperating Revenues before Capital and Endowments</b>	<b>1,265,389</b>	<b>1,129,030</b>	<b>235,476</b>	<b>216,155</b>
<b>Capital and Endowments:</b>				
State Capital Appropriations	61,196	7,332	-	-
Capital Gifts	24,731	98,105	-	-
Private Gifts for Permanent Endowments	82,420	59,370	12,532	9,519
<b>Total Capital and Endowments</b>	<b>168,347</b>	<b>164,807</b>	<b>12,532</b>	<b>9,519</b>
<b>Total Nonoperating Revenues</b>	<b>1,433,736</b>	<b>1,293,837</b>	<b>248,008</b>	<b>225,674</b>
<b>INCREASE IN NET POSITION</b>	<b>612,407</b>	<b>595,572</b>	<b>98,773</b>	<b>64,214</b>
Net Position, Beginning of Year	7,139,641	6,544,069	1,388,095	1,323,881
<b>Net Position, End of Year</b>	<b>\$ 7,752,048</b>	<b>\$ 7,139,641</b>	<b>\$ 1,486,868</b>	<b>\$ 1,388,095</b>

*The Accompanying Notes are an Integral Part of these Financial Statements*

# Purdue University

## Statement of Cash Flows

For the Years Ended June 30 (Dollars in Thousands)

	<u>2025</u>	<u>2024</u>
<b>Cash Flows From Operating Activities:</b>		
Tuition and Fees, Net of Scholarship Allowances	\$ 1,516,854	\$ 1,421,048
Grants and Contracts	687,468	598,423
Sales and Services	161,403	169,993
Auxiliary Enterprises, Net of Scholarship Allowances	354,264	287,335
Other Operating Revenues	6,466	2,230
Compensation and Benefits	(2,134,901)	(1,967,889)
Supplies and Services	(1,056,111)	(936,791)
Scholarships, Fellowships and Student Awards	(37,299)	(66,014)
Other Operating Expenses	(1,307)	(1,544)
Direct Loans Issued	(517,294)	(474,395)
Direct Loans Received	516,966	474,610
Student Loans Issued	(1,281)	(1,487)
<u>Student Loans Collected</u>	<u>5,206</u>	<u>6,337</u>
<b>Cash Used by Operating Activities</b>	<b>(499,566)</b>	<b>(488,144)</b>
 <b>Cash Flows From Noncapital Financing Activities:</b>		
State Appropriations	459,157	442,760
Grants and Contracts	187,718	141,522
Gifts for Other than Capital Purposes	232,681	242,912
<u>Other Nonoperating Revenues</u>	<u>7,999</u>	<u>10,072</u>
<b>Cash Provided by Noncapital Financing Activities</b>	<b>887,555</b>	<b>837,266</b>
 <b>Cash Flows From Investing Activities:</b>		
Purchases of Investments	(4,729,928)	(3,895,226)
Proceeds from Sales and Maturities of Investments	4,507,349	3,955,662
<u>Interest and Dividends on Investments, Net</u>	<u>147,622</u>	<u>73,059</u>
<b>Cash (Used) Provided by Investing Activities</b>	<b>(74,957)</b>	<b>133,495</b>
 <b>Cash Flows From Capital and Related Financing Activities:</b>		
Debt Repayment	(152,322)	(174,240)
Capital Debt Proceeds	138,034	81,604
Interest Expense	(44,181)	(47,565)
Capital Gifts Received	16,185	99,494
State Appropriations for Capital Projects	61,196	7,332
<u>Construction or Purchase of Capital Assets</u>	<u>(428,621)</u>	<u>(351,457)</u>
<b>Cash Used by Capital and Related Financing Activities</b>	<b>(409,709)</b>	<b>(384,832)</b>
 <b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	<b>(96,677)</b>	<b>97,785</b>
Cash and Cash Equivalents, Beginning of Year	431,418	333,633
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 334,741</b>	<b>\$ 431,418</b>

## Statement of Cash Flows

For the Years Ended June 30 (Dollars in Thousands)  
(continued from previous page)

Reconciliation of Cash Used for Operating Activities (Indirect Method)	2025	2024
<b>Reconciliation of net operating loss to net cash used by operating activities:</b>		
Operating Loss	\$ (821,329)	\$ (698,265)
Depreciation Expense	282,106	250,853
Noncash Investing, Capital, and Financing Activities	330	996
Changes in Assets and Liabilities:		
Accounts Receivable	17,482	(41,089)
Notes Receivable	3,849	4,791
Other Assets	(24,975)	(9,788)
Accrued Compensated Absences	6,204	4,957
Other Post Employment Benefits and Related Deferred Outflows and Inflows	(1,637)	(2,137)
Net Pension Liability and Related Deferred Outflows and Inflows	13,020	5,117
Accounts Payable and Accrued Expenses	(17,571)	18,464
Unearned Revenue	34,216	(20,692)
Other Liabilities	8,739	(1,351)
<b>Cash Used by Operating Activities</b>	<b>\$ (499,566)</b>	<b>\$ (488,144)</b>

### Significant Noncash Transactions

Right-to-use assets acquired under leases and subscription-based information technology arrangements      \$ 75,846      \$ 35,245

*The Accompanying Notes are an Integral Part of these Financial Statements*



**STATEMENT OF FIDUCIARY NET POSITION**  
*Police and Firefighters Supplemental Pension Trust Funds*  
As of June 30 (Dollars in Thousands)

	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Investments	\$ 64,731	\$ 58,082
<b>TOTAL ASSETS</b>	<u>64,731</u>	<u>58,082</u>
<b>NET POSITION</b>		
Restricted for:		
Pensions	64,731	58,082
<b>TOTAL NET POSITION</b>	<u>\$ 64,731</u>	<u>\$ 58,082</u>

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
*Police and Firefighters Supplemental Pension Trust Funds*  
For the Years Ended June 30 (Dollars in Thousands)

	<b>2025</b>	<b>2024</b>
<b>ADDITIONS</b>		
Employer Contributions	\$ 926	\$ 900
Member Contributions	232	199
Investment Income	7,425	10,964
<b>TOTAL ADDITIONS</b>	<u>8,583</u>	<u>12,063</u>
<b>DEDUCTIONS</b>		
Plan Expenses	82	43
Benefit payments	1,852	1,755
<b>TOTAL DEDUCTIONS</b>	<u>1,934</u>	<u>1,798</u>
<b>INCREASE IN FIDUCIARY NET POSITION</b>	6,649	10,265
<b>NET POSITION - BEGINNING</b>	58,082	47,817
<b>NET POSITION - ENDING</b>	<u>\$ 64,731</u>	<u>\$ 58,082</u>

*The Accompanying Notes are an Integral Part of these Financial Statements*

## **Note 1 - Basis of Presentation and Summary of Significant Accounting Policies**

*For the Fiscal Years Ended June 30, 2025 and 2024*

### **ORGANIZATION:**

Established in 1869, Purdue University (the University) is the land-grant University for the state of Indiana. The University is a comprehensive degree-granting research University with 28 schools and colleges on its main campus in West Lafayette and the following regional campuses:

Purdue University Fort Wayne

Purdue University Northwest

In addition to its academic programs offered at the above campuses, the University offers learning and other assistance programs at various other locations and online in the state of Indiana through:

Purdue Polytechnic Institute Statewide

College of Agriculture Purdue Extension

Technical Assistance Program

Purdue University Online

The location of Purdue University in Indianapolis began operations in July 2024 as an extension of Purdue University West Lafayette.

The responsibility for making rules and regulations to govern the University is vested in a 10-member Board of Trustees (the Trustees). The selection of these Trustees is prescribed in Indiana Code IC 21-23-3. Three of the Trustees are selected by the Purdue Alumni Association. The other seven Trustees are selected by the governor. Two of the Trustees must be involved in agricultural pursuits, and one must be a full-time student of the University. All Trustees serve for a period of three years, except for the student member, who serves a single two-year term.

### **REPORTING ENTITY:**

Governmental Accounting Standards Board (GASB) Statement 14 *The Financial Reporting Entity* as amended defines the financial reporting entity as an entity that consists of the primary government, Purdue University, and all of its component units. GASB Statement 80 *Blending Requirements for Certain Component Units* amends GASB Statement 14 to add an additional blending requirement for those component units that are organized as not-for-profit corporations in which the primary government is the sole corporate member.

There are three blended component units which are legally separate organizations that have a fiscal dependency and financial benefit or burden relationship with the primary government such that exclusion would cause the financial statements to be misleading or incomplete.

**Purdue International, Inc. (PII)** is a separately incorporated, not-for-profit entity established in 2014 to facilitate the University's international education, research, and exchange activities. In this regard, PII serves as the flagship entity for Purdue's international outreach. The University is the sole

beneficiary of PII and the governing body is substantively the same as the University's governing body. As a result, PII is reported as a blended component unit of the University and consolidated within the University's financial statements. PII is an exempt organization under Section 501(c)(3) of the Internal Revenue Code.

**Purdue University Global, Inc. (Purdue Global)** is also a separately incorporated entity formed in 2018 to further the online education offerings in support of Purdue's land grant mission. The sole corporate member of Purdue Global is Purdue University, and Purdue Global's Board of Trustees is made up primarily of members who are also members of the Board of Trustees of Purdue University. As a result, Purdue Global is reported as a blended component unit of the University and consolidated within the University's financial statements.

**Purdue Applied Research Institute, LLC (PARI)** was established as an Indiana Single Member LLC, with Purdue being the sole member, in December 2019. PARI's governing body is substantially the same as the University's, and the University is the sole beneficiary of PARI. As a result, PARI is reported as a blended component unit of the University, consolidated within the University's financial statements. PARI's charitable, scientific, and educational purposes include facilitating, supporting, and delivering a large portfolio of applied and translational research programs to advance technology and develop innovative solutions to global problems through collaborations with sponsors and partners, and other outreach programs.

The Board of Trustees has fiduciary responsibility for a defined benefit employee benefit plan, which is further described in Note 9. The plan is considered a fiduciary component unit. As a result, the plans' fiduciary net position and changes in plans' fiduciary net position are shown as a fiduciary fund in the University's financial statements.

There are three discretely presented component units, which are defined as organizations that raise and hold economic resources for the direct benefit of the University. These units are not consolidated within the University's financial statements, but their summary financial information is presented in Note 10 and in columnar format next to the University's information on the Statement of Net Position and Statement of Revenues, Expenses, and Net Position as required by GASB Statement 39, as amended by GASB Statement 61. Two of the current discretely presented component units report under GASB standards, however, Purdue Research Foundation (PRF) reports under Financial Accounting Standards Board (FASB) standards, including FASB Statement 117 replaced by ASC 958 *Financial Reporting of Not-for-Profit*. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. PRF's FASB audited financial statements were reclassified to GASB presentation for inclusion in the University's financial statements.

**Purdue Research Foundation (PRF)** was created in 1930 as a separately incorporated, not-for-profit entity. Its primary purpose is to promote the educational purpose of the University; award scholarships, grants, or other financial assistance to students and faculty to aid in scientific investigation, research, or educational studies; seek, acquire, invest, and hold gifts and endowments for the needs of the University; acquire property or facilities for the future use or benefit of the University. The economic resources received or held by PRF are entirely, or almost entirely, for the direct benefit of the University; however, the University does not appoint the voting majority of PRF's Board of Directors. As a result, PRF is reported as a discretely presented component unit. PRF is an exempt organization under Section

501(c)(3) of the Internal Revenue Code. PRF includes several wholly owned subsidiary LLC corporations, all of which support the purposes of PRF and the University. PRF also includes the wholly owned subsidiary McClure Park, LLC, which is a for-profit Indiana corporation that was formed to acquire, construct, lease, operate, convey, and mortgage real estate and personal property of every kind and any interest therein. McClure Park, LLC wholly owns single member limited liability subsidiaries and participates in several limited liability corporations primarily accounted for using the equity method. Complete financial statements for the foundation can be obtained by writing to: Purdue Research Foundation, 1281 Win Hentschel Blvd, Suite 2500, West Lafayette, IN 47906.

**Ross-Ade Foundation** was created in 1923 as a separately incorporated, not-for-profit entity. The Ross-Ade Foundation constructs athletic and parking facilities on behalf of the University. The Ross-Ade Foundation provides services entirely, or almost entirely, to the University or otherwise exclusively, or almost exclusively, benefits the University even if it does not provide services directly to it. The University appoints the voting majority of the Ross-Ade Foundation's Board of Directors, but it is not substantively the same as the University's Board of Directors. As a result, the Ross-Ade Foundation is reported as a discretely presented component unit. The Ross-Ade Foundation is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Complete financial statements for the foundation can be obtained by writing to: Ross-Ade Foundation, 1281 Win Hentschel Blvd, West Lafayette, IN 47906.

**Purdue Fort Wayne (PFW) Foundation** was created in 1958 to promote the educational purposes of Purdue University Fort Wayne. The PFW Foundation accomplishes that purpose by owning and leasing land and buildings, receiving gifts of money or property, and investing, transferring, or leasing personal or real property for educational or charitable purposes. The PFW Foundation provides services entirely to the University or otherwise exclusively benefits the University even if it does not provide services directly to it. The University appoints the voting majority of the PFW Foundation's Board of Directors, but it is not substantively the same as the University's Board of Directors. As a result, the PFW Foundation is reported as a discretely presented component unit. The PFW Foundation is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Complete financial statements for the foundation can be obtained by writing to: PFW Foundation, 2101 East Coliseum Blvd., KT G06, Fort Wayne, IN 46805-1499.

#### **RELATIONSHIP TO THE STATE OF INDIANA:**

As one of seven public universities in the state, the University is a discrete component unit of the state of Indiana with its financial results being included in the State's Annual Comprehensive Financial Report. The University receives funding from the state for operations, repair and maintenance, construction, and debt service. A segment of its nonexempt employees participates in the state's public employees' retirement program.

## **TAX-EXEMPT STATUS:**

The income generated by the University, as an instrument of the State, is generally excluded from federal income taxes under Section 115(a) of the Internal Revenue Code. The University also has a determination letter from the Internal Revenue Service stating it is exempt under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3). Income generated from activities unrelated to the University's exempt purpose is subject to tax under Internal Revenue Code Section 511(a)(2)(B). There was no tax liability related to income generated from activities unrelated to the University's exempt purpose as of June 30, 2025 and 2024.

## **BASIS OF PRESENTATION:**

The financial statements of the University have been prepared in accordance with the principles contained in GASB Statement 34 *Basic Financial Statements — and Management's Discussion and Analysis — for State and Local Governments* as amended by GASB Statement 35 *Basic Financial Statements — and Management's Discussion and Analysis — for Public Colleges and Universities*.

During fiscal year 2025, the University adopted GASB Statement 101 *Compensated Absences* and GASB Statement 102 *Certain Risk Disclosures*:

The effect of GASB Statement 101:

GASB Statement 101 unifies the recognition and measurement of accrued compensated absences, resulting in a liability that more appropriately reflects when a government incurs an obligation. This results in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences. The adoption of GASB Statement 101 *Compensated Absences* did not have a material impact on the University's financial position or results of operations.

The effect of GASB Statement 102:

GASB Statement 102 results in users having better information with which to understand and anticipate certain risks to a government's financial condition. The University's statements were not impacted by the adoption of this standard.

Beginning in the fiscal year ended June 30, 2025, the University implemented a new methodology for estimating scholarship allowances. The new methodology uses individual student and term data and provides a more accurate estimate over the previous methodology that relied on less detailed information. This change in estimate impacts the Tuition and Fees Scholarship Allowance and Auxiliary Enterprises Scholarship Allowance within the Operating Revenues section of the Statement of Revenues, Expenses, and Changes in Net Position. This change also impacts the Scholarships, Fellowships, and Student Awards line within the Operating Expenses section of the Statement of Revenues, Expenses, and Changes in Net Position.

During the fiscal year ended June 30, 2025, the University included the Purdue Police and Firefighters Supplemental Pension Trust Fund as a fiduciary fund under GASB Statement 84 *Fiduciary Activities*. In the prior fiscal year, the University had determined the fiduciary activity was immaterial and elected to exclude it from the financial statements. The fiduciary statements added for the years ended June 30, 2025 and 2024 include the Statement of Fiduciary Net Position, the Statement of Changes of Fiduciary Net

Position, and related footnote disclosures prepared using the economic resources measurement focus and the accrual basis of accounting. The addition of the fiduciary statements and related disclosures did not result in any changes to the University Statement of Net Position, the University Statement of Revenues, Expenses, and Changes in Net Position, and the University Statement of Cash Flows. The related footnote disclosures and Required Supplementary Information reflect the addition of these fiduciary statements.

### **BASIS OF ACCOUNTING:**

The University is considered a special-purpose government engaged only in business-type activities for financial reporting purposes. Accordingly, the University's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when an obligation is incurred. Eliminations have been made to prevent the double counting of internal activities. The University reports fiduciary activities as defined in GASB Statement 84, *Fiduciary Activities*, in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position prepared using the economic resources measurement focus and the accrual basis of accounting.

The University applies all applicable GASB pronouncements.

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**Cash and Cash Equivalents.** Cash and cash equivalents include cash, revolving and change funds, cash in transit, credit card deposits in transit, and certain investments with original maturities of three months or less. It is the University's practice to invest operating cash balances in investments of varying maturity dates. Investments, exclusive of endowment funds, that are included in cash equivalents represent short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity date that they present insignificant risk of changes in value due to changes in interest rates.

**Investments.** Investments, exclusive of institutional physical properties, are generally reported at fair value. Fair value is generally based on quoted market prices as of June 30, except for certain investments, primarily private equity partnerships, hedge funds, and similar alternative investments for which quoted market prices are not available. The estimated fair value of these investments is based on the valuations provided by external investment managers within the past fiscal year through June 30. Because alternative investments are not readily marketable, their estimated value may differ from the value that would have been used had a ready market value for such investments existed. Investments, exclusive of bond proceeds and endowment funds, may be classified current or noncurrent, depending on the individual investment's maturity date at June 30. Bond proceeds restricted for capital projects and endowment funds are included in noncurrent investments. Additional investment details are in Note 2.

**Accounts Receivable.** Accounts receivable primarily represent grant, contract, and student payments due to the University and are shown net of an allowance for doubtful accounts.

**Pledges Receivable.** Pledges receivable are accrued as of the end of the fiscal year, provided the pledge is verifiable, measurable, and probable of collection. Pledges receivable do not include gifts made in anticipation of estates, telephone solicitations, or promises of endowment funds. An allowance for uncollectible pledges is calculated based on the University's experience.

**Notes Receivable.** Notes receivable primarily consist of student loans due to the University and are shown net of allowance for doubtful accounts.

**Other Receivables.** Other receivables represent state and federal appropriations receivable.

**Other Assets.** Other assets, including other noncurrent assets, include the following types of assets:

**Inventories.** Inventories principally consist of consumable supplies and items held for resale or recharge within the University, and are valued using a variety of methods, including first in first out (FIFO), weighted average and moving average, depending upon the type of inventory. Agricultural commodities are reported using the consumption method, measured by physical count and are stated at market value.

**Prepaid Expenses.** Prepaid expenses include amounts paid for services attributable to future fiscal years. These services include insurance, services of consultants, subscriptions, and certain subcontracts.

**Net Pension Asset.** The University provides a supplemental Retirement Plan for its Police Officers and Firefighters, administered by the Teachers Insurance and Annuity Association (TIAA). The University's net pension asset, associated deferred outflows and deferred inflows of resources, and pension expense are reported in conformance with GASB Statement 68. Additional information may be found in Note 9 to the financial statements.

**Interest in Charitable Trusts and Contracts.** The University and PRF act as trustees for certain endowments and trust funds, for which they or others have beneficiary interests. In addition, the University and PRF have beneficiary interests in insurance contracts and gift annuity programs. Various revocable and irrevocable trusts established for the benefit of the University, PRF, and affiliates exist where PRF acts as trustee, commonly referred to as the PRF Trust Funds. The Internal Revenue Service has determined that the PRF Trust Funds are exempt from federal income tax as defined in Sections 642 and 664 of the Internal Revenue Code.

The University records its interest in PRF Trust Funds' charitable remainder trusts at fair value as deferred inflows of resources. Change in fair value from one fiscal year to the next is reflective of changes in the market value of the underlying investments, new trusts being added, and the maturation and liquidation of existing trusts.

The University receives certain charitable contributions from donors which, in accordance with the donors' wishes, are used for annual premium payments toward insurance contracts for which the University is a beneficiary.

**Capital Assets.** Capital assets are stated at cost at the date of acquisition or at the acquisition value as of the date of the gift for capital assets donated to the University. Items are capitalized when their value exceeds the threshold shown in the following table and its estimated useful life is greater than one year.

Renovations to buildings and other improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense. Major outlays for capital assets and improvements are capitalized as construction in progress throughout the building project.

Right-to-use assets are capitalized if agreements meet the standards outlined in GASB Statement 87, *Leases* or GASB Statement 96, *Subscription-Based Information Technology Arrangements*. The interest rates utilized are those stated in the agreements or the University's incremental borrowing rate if a rate is not specified. The term includes the noncancelable period. The right-to-use assets are amortized using the straight-line method over the shorter of the term of the agreement or the estimated useful life. Such amortization is included as depreciation expense in the accompanying financial statements. The University monitors changes in circumstances that would require a remeasurement and will remeasure the right-to-use asset and liability if certain changes occur that are expected to significantly affect the amount of the liability. Right-to-use assets are reported with Capital Assets, and liabilities are reported with Bonds, Leases, and Notes Payable on the Statement of Net Position.

The University does not capitalize works of library collections and art or historical treasures that are held for exhibition, education, research, and public service. These collections are neither disposed of for financial gain nor encumbered in any means.

Depreciation on capital assets is computed on a straight-line basis over the estimated useful life, as shown in the following table. Capital assets are removed from the records at the time of disposal.

Property Class	Threshold	Useful Life
Land	\$100,000	Not depreciated
Land Improvements	\$100,000	5-25 years
Infrastructure	\$100,000	5-25 years
Buildings and Related Components	\$100,000	10-50 years
Moveable Equipment (including fabricated equipment)	\$5,000	5-10 Years
Intangible Assets (Software)	\$100,000	7 years

**Accounts Payable and Accrued Expenses.** Accounts Payable and Accrued Expenses represent vendor and other payables along with accrued bi-weekly salaries due and payable within the current operating cycle.

**Unearned Revenue.** Unearned revenue consists of amounts received in advance of an event, such as student tuition, amounts received from grant sponsors not yet earned, and advance ticket sales related to future fiscal years.

**Accrued Compensated Absences.** Accrued Compensated Absences represents the liabilities for vacation and sick leave accruals in accordance with leave policies. It is the University's policy to permit employees to accumulate earned but unused vacation time. Certain employees also accumulate earned but unused sick leave. The compensated absence liabilities are reported in the statement of net position. A leave liability is recognized due to the leave attributable to services already rendered, leave that accumulates, and leave that is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

**Other Post Employment Benefits (OPEB).** The Purdue Pre-65 Retiree Health Plan is used to provide postemployment benefits other than pensions for official Purdue retirees, and the liability for future benefit

obligations, along with associated deferred outflows and inflows of resources and OPEB expense, as actuarially calculated are presented in conformance with GASB Statement 75 on the financial statements.

**Bonds, Leases, and Notes Payable.** The University has issued various types of debt, with maturity dates both current and non-current. Additional discussion around the University's debt may be found in Note 6 to the financial statements.

**Net Pension Liability and Related Items.** The University participates in the Public Employees' Retirement Fund (PERF) Hybrid Plan, an employer cost sharing plan managed by the Indiana Public Retirement System (INPRS). The University's net pension liability, associated deferred outflows and deferred inflows of resources, and pension expense are reported in conformance with GASB Statement 68, using the information reported by INPRS related to the University's allocated share of these items.

**Other Noncurrent Liabilities.** Other Noncurrent Liabilities relate to endowments held for one of the University's component units, advances from federal government related to federal loan programs, and asset retirement obligations resulting from implementation of GASB Statement 83.

**Net Position.** University resources are classified for accounting and financial reporting purposes into four net position categories:

**Net Invested in Capital Assets.** Represents resources resulting from acquisition and construction of capital assets, right-to-use assets, net of accumulated depreciation, and net of related lease and subscription-based information technology arrangements liabilities and debt. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

**Restricted—Nonexpendable.** This is the portion of net position subject to externally imposed stipulations that the funds be maintained inviolate and in perpetuity. Such assets include the corpus of the University's permanent and term endowments.

**Restricted—Expendable.** Represents net position that may be spent provided certain third-party restrictions are met. The following categories of restricted—expendable net position are presented: instruction, research, and public service; student aid; construction; and other. A significant portion of the "Other" category is related to the fiduciary net pension asset and undistributed gains of donor-restricted balances on endowments or quasi-endowments.

**Unrestricted.** Unrestricted net position is the balance not subject to externally imposed stipulations pertaining to their use. Management may designate that these funds will be spent for certain projects or programs or to fulfill certain long-term goals.

**Deferred Outflows and Inflows of Resources.** In addition to Assets, Liabilities, and Net Position, shown in a separate section of the Statement of Net Position are Deferred Outflows and Inflows of Resources, which represent a consumption or an acquisition of resources not requiring any further exchange of goods and services, but which are applicable to future periods. Expense or Revenue related to these deferred items will be appropriately recognized in future reporting periods.

**Eliminations.** Revenue and Expenses of internal sales activity and activity between blended component units are eliminated from the Statement of Revenues, Expenses, and Changes in Net Position. Asset and Liability balances between blended component units are eliminated from the Statement of Net Position.

**Classification of Revenues and Expenses.** The University has classified revenues and expenses as operating or non-operating based upon the following criteria:

**Operating Revenues.** Revenues derived from activities associated with providing goods and services for instruction, research, public service, or related support to entities separate from the University and that result from exchange transactions. Exchange activities are transactions where the amount received approximates the fair market value of the goods or services given up. Examples include student tuition and fees, grants and contracts, auxiliary operations (such as intercollegiate athletics and housing and food services), and sales and service operations.

**Operating Expenses.** Expenses paid to acquire or produce goods and services provided in return for operating revenues and to carry out the mission of the University. Examples include compensation and benefits, travel, and supplies. Graduate, staff, staff dependent, and staff spouse fee remissions are included with compensation and benefits. Expenses are reported using natural classifications in the Statement of Revenues, Expenses, and Changes in Net Position. Functional classification reporting appears in Note 8. Indirect expenses, such as depreciation, are not allocated across functional categories.

**Nonoperating Revenues and Expenses.** Revenues and related expenses that do not meet the definition of operating revenues. These revenues and expenses are primarily derived from activities that are classified as non-exchange transactions, and from activities defined as such by the GASB cash flow standards. Examples include state appropriations, private gifts, investment income, and certain federal financial aid. Non-operating expenses primarily include interest on short-term and long-term borrowing.

**Application of Restricted and Unrestricted Resources.** When both restricted and unrestricted resources are available for a particular expenditure, University departments may select the most appropriate source based on individual facts and circumstances. The University, as a matter of policy, does not require monies to be spent in a particular order, only that the expenditure be allowable, allocable, and reasonable to the source selected. Restricted monies are categorized as restricted until the external stipulations have been satisfied.

**Tuition and Fees.** Tuition and fees assessed to students are reported gross with the related scholarship discount and allowance presented below in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship allowances represent the value of scholarships, grants, and various other types of aid provided by the University. Student loans are not included in this calculation. Student aid applied to housing is shown as an allowance, presented below auxiliary revenues. Aid paid directly to students is shown as scholarships, fellowships, and student awards expenses. Graduate and other employment-related remissions are included with compensation and benefits expenses.

**Grants and Contracts.** The University routinely engages in agreements to perform grant and contract work for both governmental and non-governmental entities. In addition to the revenues and expenses reflected on the financial statements, the University has also been awarded grants and contracts for which the monies have not been received or expended. These awards have not been reflected in the financial statements but represent commitments of sponsors — both government and other — to provide funds for specific research and training projects.

**Gifts.** The University receives pledges of financial support from many different sources. Gift income is recognized when received or pledged. In-kind gifts of tangible or intangible property are recognized at acquisition value on the date of gift and are capitalized, if appropriate, subject to the University's policies on capitalization. Revenue from gifts-in-kind of \$2,991,000 and \$3,228,000 was recognized during the years ending June 30, 2025 and 2024, respectively.

**Fiduciary Activity.** The University records amounts held in a fiduciary capacity for others. These amounts are not used to operate the University's programs. A single-employer defined benefit plan pension program for police officers and firefighters is reported as a fiduciary activity of the University.

**Use of Estimates.** Management uses estimates and assumptions in the preparation of the financial statements in conformity with generally accepted accounting principles. These estimates and assumptions may affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **UPCOMING ACCOUNTING PRONOUNCEMENTS:**

In April 2024, the Governmental Accounting Standards Board issued GASB Statement 103, *Financial Reporting Model Improvements* which:

- Establishes new accounting and financial reporting requirements, or modifies existing requirements, related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the propriety fund statement of revenues, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical sections.
- The provisions of this statement related to financial reporting are effective for the University's financial statements for the year ending June 30, 2026.

In October 2024, the Governmental Accounting Standards Board issued GASB Statement 104, *Disclosures of Certain Capital Assets* which:

- Provides additional information by requiring certain types of capital assets to be disclosed separately in the capital assets note and additional disclosures for capital assets held for sale.
- The provisions of this statement related to financial reporting are effective for the University's financial statements for the year ending June 30, 2026.

The University is in the process of reviewing the impact of the upcoming GASB Statements to the financial statements, and at this time the impact to the University's financial statements is undetermined.

## Note 2 - Cash and Cash Equivalents and Investments

**Purdue University Cash and Cash Equivalents and Investments.** Authorization for investment activity is stated in Indiana Code IC 21-29-2-1. Additionally, the Bylaws of the Trustees, as revised and amended, authorize the Treasurer of the Trustees of Purdue University to implement investment activity. Except for some investments that are separately held in accordance with donor restrictions or bond covenants, the University investments are managed under guidance from two separate policies, the Purdue Investment Pool – Cash (PIPC) policy, and the Purdue Endowment Investment Policy (PIP), both of which are endorsed by the Trustees.

At June 30, the University had the following deposits and investments (dollars in thousands):

Investment Type	June 30, 2025	June 30, 2024
<b>SEPARATELY HELD INVESTMENTS:</b>		
Land Grant Cash Held by State Treasurer	\$ 340	\$ 340
US Equity	97,757	89,716
Public Real Estate	1,991	1,896
US Agencies	-	197
Asset-Backed Securities	2,726	3,473
Corporate Bonds	9,715	9,241
Mortgage-Backed Securities	769	822
US Treasuries and Securities	8,722	8,420
Venture Capital/Private Equity	4,791	4,557
Short Term Investments	59,110	53,295
<b>BOND PROCEEDS INVESTED:</b>		
Short Term Investments	29,374	14
<b>PIPC:</b>		
Short Term Investments	279,065	383,006
Fixed Income:		
Asset-Backed Securities	249,995	139,631
Corporate Bonds	681,532	612,716
Mortgage-Backed Securities	297,902	283,166
US Agencies	77,654	35,931
US Treasuries and Securities	480,006	532,724
<b>PIP:</b>		
Short Term Investments	24,222	26,091
US Equity	814,229	733,924
International Equity	556,297	471,877
Fixed Income	176,716	164,169
Emerging Markets	174,153	159,020
Marketable Alternatives	308,971	275,714
Public Real Estate	184,062	163,341
Private Real Estate	119,244	107,921
Public Natural Resources	83,887	84,167
Private Natural Resources	63,194	69,787
Venture Capital/Private Equity	728,366	700,814
<b>Total</b>	<b>\$ 5,514,790</b>	<b>\$ 5,115,970</b>

At June 30, the fiduciary activities had the following investments (dollars in thousands):

Investment Type	June 30, 2025	June 30, 2024
<b>FIDUCIARY INVESTMENTS:</b>		
TIAA Traditional	\$ 11,541	\$ 12,171
CREF Stock Account	20,420	17,598
CREF Growth Account	32,770	28,313
<b>Total</b>	<b>\$ 64,731</b>	<b>\$ 58,082</b>

The University's investment values included cumulative life to date unrealized gains of \$788,573,000 and \$563,724,000 as of June 30, 2025 and 2024, respectively. During the years ended June 30, 2025 and 2024, the annual investment income included unrealized gains of \$224,849,000 and \$236,988,000, respectively.

As of June 30, 2025 and 2024, the University had \$766,359,000 and \$700,151,000 of PIPC assets invested in, and shown as part of the PIP investment. In addition, the bank balance of the University's deposits (demand deposit accounts) as of June 30, 2025 and 2024, was \$84,115,000 and \$81,613,000, respectively. Federal depository insurance covered \$250,000 of demand deposits and the remaining balance was insured by the state of Indiana's Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Cash and Cash Equivalents at Purdue Global consist of funds held in checking, savings, and money market accounts. Balances, excluding money market funds, at June 30, 2025 and 2024 were \$1,700,000 and \$3,200,000, respectively. Federal depository insurance covered \$500,000 and any remaining balance is uninsured and uncollateralized.

Cash and Cash Equivalents available at Purdue Applied Research Institute as of June 30, 2025 and 2024 in the amounts of \$7,174,000 and \$2,144,000, respectively, were covered up to federally insured limits and any remaining balance is uninsured and uncollateralized.

### **Purdue University Investment Policies.**

Invested bond proceeds follow investment practices in compliance with arbitrage regulations and generally have maturities of three years or less. These investments are readily available to match expected construction expenditures.

The Purdue Board of Trustees adopted the Purdue Investment Pool – Cash (PIPC) investment policy on May 15, 2015. The primary investment objectives of PIPC are 1) the preservation of capital, 2) the maximization of returns within acceptable levels of risk, and 3) management of liquidity requirements. Authorized investments include obligations of the United States (US) government, its agencies, and its instrumentalities; asset-backed and mortgage-backed securities; corporate notes, corporate bonds, 144A bonds and Yankee bonds (rated investment grade) with demonstrated liquidity and marketability; pooled funds including mutual funds and common trust funds; high-yield bonds, include corporate bonds and bank loans (minimum credit quality of Ba3/BB-); investments managed under the University's endowment investment policy and the PIPC Loan Program supporting projects that are consistent with the mission to support the University and result in a public or charitable benefit or use for the University or its students.

Investments in PIPC shall be diversified, resulting in a portfolio weighted average duration of between two and five years, with an overall credit rating of “AA” as rated by a nationally recognized rating agency such as Moody’s or Standard and Poor’s, assuming the credit worthiness of the United States of America is AAA. If the United States of America is downgraded the portfolio’s overall credit rating may fall in tandem and still be considered in compliance with this policy. Bonds rated BBB or lower will not exceed 20% of the portfolio. Funds not required to meet cash needs will be invested over a longer-term horizon.

The Purdue Endowment Investment Policy (PIP) outlining the parameters for endowment investments was updated on November 17, 2021. Authorized investments include equity, fixed income and alternative investments, including commingled investments. The overall policy objective is to generate real returns greater than its spending rate over the long term. The policy sets forth a diversified approach by and within the asset classes with the balanced goal of maximizing return and preserving purchasing power. Moreover, a single active manager or affiliated groups of active managers will not represent more than 10% of the total endowment’s market value. A single passive manager or affiliated groups of passive managers will not represent more than 25% of the total endowment’s market value. As a partial hedge against prolonged economic contraction, the University has adopted a target allocation of 7.5% for fixed income.

Portfolios will be invested in securities that result in a weighted average credit quality rating of at least AA or better with no single fixed income manager having more than 10% of its portfolio in obligations rated less than BBB or its equivalent by Moody’s or Standard & Poor’s. Any commercial paper in the portfolio must be rated A-1/P-1 by each rating service rating said credit. Any Bankers acceptances and certificates of deposits in the portfolio must be issued by banks having a Keefe, Bruyette & Woods rating of A, A/B, or B.



## Interest Rate and Credit Rate Risks.

Interest rate risk is the risk that changes in interest rates over time will adversely affect the fair value of an investment.

In accordance with the PIPC, the University manages its exposure to changes in fair values by limiting the weighted average maturity of its investment portfolio to between 2 and 5 years.

The PIP, as a long-term pool of capital, has a fixed income policy target of 7.5% but does not limit the maturity of the individual holdings as a means to manage interest rate risk.

The University had the following fixed-income investments and maturities (dollars in thousands):

Investment Type	Maturity					Totals
	0–1 year	1–5 years	6–10 years	>10 years		
<b>Separately Held:</b>						
Asset-Backed Securities	\$ 210	\$ 1,474	\$ 918	\$ 124	\$ 2,726	
Corporate Bonds	233	3,403	3,579	2,500	9,715	
Mortgage-Backed Securities	-	-	-	769	769	
US Treasuries and Securities	20	5,482	2,397	823	8,722	
<b>PIPC:</b>						
Asset-Backed Securities	2,934	163,399	37,283	46,379	249,995	
Corporate Bonds	45,089	334,191	207,995	94,257	681,532	
Mortgage-Backed Securities	5,181	11,559	1,955	279,207	297,902	
US Agencies	2,183	2,958	6,717	65,796	77,654	
US Treasuries and Securities	35,210	311,440	102,249	31,107	480,006	
<b>PIP:</b>						
Fixed Income	3,957	91,402	54,060	27,297	176,716	
<b>Total</b>	<b>\$ 95,017</b>	<b>\$ 925,308</b>	<b>\$ 417,153</b>	<b>\$ 548,259</b>	<b>\$ 1,985,737</b>	

Investment Type	Maturity					Totals
	0–1 year	1–5 years	6–10 years	>10 years		
<b>Separately Held:</b>						
US Agencies	\$ 197	\$ -	\$ -	\$ -	\$ 197	
Asset-Backed Securities	1,409	1,185	532	347	3,473	
Corporate Bonds	1,537	2,773	2,591	2,340	9,241	
Mortgage-Backed Securities	-	-	-	822	822	
US Treasuries and Securities	1,883	4,022	1,710	805	8,420	
<b>PIPC:</b>						
Asset-Backed Securities	1,018	96,580	5,003	37,030	139,631	
Corporate Bonds	85,087	336,566	106,992	84,071	612,716	
Mortgage-Backed Securities	5,662	7,536	3,553	266,415	283,166	
US Agencies	-	2,820	6,870	26,241	35,931	
US Treasuries and Securities	76,017	284,602	148,265	23,840	532,724	
<b>PIP:</b>						
Fixed Income	6,915	87,525	44,177	25,552	164,169	
<b>Total</b>	<b>\$ 179,725</b>	<b>\$ 823,609</b>	<b>\$ 319,693</b>	<b>\$ 467,463</b>	<b>\$ 1,790,490</b>	

The distribution of investments by credit ratings is summarized below (dollars in thousands):

		June 30, 2025	% of Total		June 30, 2024	% of Total
<b>Separately Held:</b>						
A	\$	2,334	10.64%		\$	3,832
AA		11,089	50.57%			1,791
AAA		1,216	5.54%			10,036
B		-	0.00%			69
BA		1,200	5.47%			1,133
BAA		3,969	18.10%			3,062
Unrated <sup>1</sup>		2,124	9.68%			2,230
Total Separately Held		21,932	100.00%			22,153
<b>PIPC:</b>						
A		275,705	15.43%			301,421
AA		888,955	49.74%			60,647
AAA		74,214	4.15%			885,721
B		1,947	0.11%			2,790
BA		49,238	2.76%			36,450
BAA		252,905	14.15%			199,853
Unrated <sup>1</sup>		244,125	13.66%			117,286
Total PIPC		1,787,089	100.00%			1,604,168
<b>PIP:</b>						
A		6,558	3.71%			7,084
AA		146,395	82.84%			1,419
AAA		3,018	1.71%			138,919
B		180	0.10%			176
BA		3,996	2.26%			3,200
BAA		10,666	6.04%			9,311
Unrated <sup>1</sup>		5,903	3.34%			4,060
Total PIP		176,716	100.00%			164,169
<b>Total</b>	<b>\$</b>	<b>1,985,737</b>			<b>\$</b>	<b>1,790,490</b>

<sup>1</sup>Unrated includes investments with Not Rated (NR) or Withdrawn (WR) ratings.

**Investment Custodial Credit Risk.** Custodial credit risk for investments is the risk that in the event of a failure of the counterparty, the University will not be able to recover the value of the investments that are in the possession of an outside party. Therefore, exposure arises if the securities are uninsured, not registered in the University's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent but not in the University's name. Open-ended mutual funds and certain other investments are not subject to custodial risk because ownership of the investment is not evidenced by a security.

Separately Held and PIPC investments were maintained in Purdue University, Purdue University Global, or Purdue Applied Research Institute accounts at custodial banks, or at Purdue Research Foundation or the State of Indiana. All PIP investments are held at PRF including private placements and investments in

limited partnerships which totaled \$1,219,775,000 and \$1,154,236,000, respectively at June 30, 2025 and 2024.

**Foreign Currency Risk.** Endowment equity managers may invest in common stocks, preferred stocks or fixed-income instruments convertible into common stocks, and American Depository Receipts of foreign corporations. The University's endowment fixed-income managers may invest in foreign fixed-income securities equivalent in quality to permitted domestic securities, but not to exceed 20% of the assets entrusted to the manager. All currency exposures are to be hedged into the U.S. dollar unless otherwise approved by the University. The University's exposure to foreign currency risk at June 30 was comprised of investments denominated in the following foreign currencies (dollars in thousands).

<b>Currency</b>	<b>June 30, 2025</b>	<b>June 30, 2024</b>
Australian Dollar	\$ 202	\$ 3
Canadian Dollar	436	1,794
Euro	1,454	1,550
<b>Total</b>	<b>\$ 2,092</b>	<b>\$ 3,347</b>

**Concentration of Credit Risk.** Concentration of credit risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. As of June 30, 2025 and 2024, no more than 5% of total investments were with any single issuer, except U.S. Treasury, Agencies, and other pooled investments, consistent with policy limits.

**Donor-Restricted Endowments.** The University's endowment funds (including true, term, and funds functioning as endowments) are invested in a unitized pool. The unitized endowment pool purchases investments to generate present and future income in support of various programs. The Trustees establish the spending policy for the unitized endowment pool. The approved spending policy distributed up to 5% in semiannual distributions within the range of the current market value of the unitized pool and the average of the ending market values for the prior twelve quarters.

As of June 30, 2025 and 2024, accumulated market appreciation of the PIP pool was \$1,115,647,000 and \$955,303,000, respectively. Of this amount, 47.68% and 47.32% represents appreciation attributable to donor-restricted (true and term) endowments during the years ended June 30, 2025 and 2024, respectively. The University's endowment policies are subject to the provisions of Indiana Code IC 30-2-12, "Uniform Management of Institutional Funds." Under this section, the Trustees may authorize expenditure — consistent with donors' intent — of net appreciation in the fair value of the assets of the endowment.

**Interest in Charitable Trusts.** As of June 30, 2025 and 2024, the PRF investment pool includes the following PRF trust assets, net of liabilities (dollars in thousands).

<b>Assets at Fair Value</b>		
	<b>June 30, 2025</b>	<b>June 30, 2024</b>
University	\$ 42,254	\$ 36,025
PRF	32,495	30,651
Other Affiliates	166	254
<b>Total</b>	<b>\$ 74,915</b>	<b>\$ 66,930</b>

As of June 30, 2025 and 2024, the University's beneficial interest in the trust assets of \$42,254,000 and \$36,025,000, respectively, are reported as Deferred Inflows of Resources.

**PRF Investments.** PRF manages the investment of the PIP on behalf of the University. The fair value of all PRF investments, inclusive of the \$3,233,341,000 and \$2,956,825,000 of the University's PIP, at June 30, 2025 and 2024, respectively, is as follows (dollars in thousands):

Investment Type	June 30, 2025	June 30, 2024
Short-Term Investments	\$ 2,088	\$ 2,800
U.S. Equity	92,060	79,877
Fixed Income	1,664	2,029
Venture Capital	692	755
Private Natural Resources	9,500	9,500
Pooled Funds:		
Short-Term Investments	225,884	211,824
U.S. Equity	1,100,639	1,003,500
International Equity	746,464	641,572
Fixed Income	240,427	227,516
Emerging Markets	233,686	216,206
Public Real Estate	246,984	222,082
Private Real Estate	142,712	129,636
Public Natural Resources	112,563	114,434
Private Natural Resources	84,798	94,883
Hedge Funds	414,591	374,865
Venture Capital/Private Equity	974,371	949,570
<b>Total</b>	<b>\$ 4,629,123</b>	<b>\$ 4,281,049</b>

### Fair Value Disclosures

Fair value is defined as the price that would be received for an asset or paid to transfer a liability (an exit price) in the University's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The GASB Statement 72 accounting standard for disclosure describes three levels of inputs that may be used to measure fair value, as indicated below:

**Level 1.** Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

**Level 2.** Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

**Level 3.** Significant unobservable inputs that reflect a reporting entity's own assumptions.

**Net Asset Value (NAV).** Certain investments are valued using the net asset value (NAV), or its equivalent, provided by the fund as a practical expedient. Those investments include pooled equities, marketable alternative assets, and partnerships and are excluded from the valuation hierarchy.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The fair values of investments that are readily marketable, such as equities, government securities and money market funds, are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs) or by quoted market prices of similar securities with similar due dates or matrix pricing for mutual funds and bonds (Level 2 inputs).

Assets and liabilities measured at fair value on a recurring basis are summarized below (dollars in thousands):

Investment Type	Fair Value Measurements at June 30, 2025					Total
	Level 1	Level 2	Level 3	NAV		
<b>SEPARATELY HELD INVESTMENTS:</b>						
Land Grant Cash Held by State Treasurer	\$ -	\$ 340	\$ -	\$ -	\$ 340	
US Equity	92,884	-	-	4,873	97,757	
Public Real Estate	-	-	1,991	-	1,991	
Asset-Backed Securities	-	2,726	-	-	2,726	
Corporate Bonds	-	9,715	-	-	9,715	
Mortgage-Backed Securities	-	769	-	-	769	
US Treasuries and Securities	8,722	-	-	-	8,722	
Venture Capital/Private Equity	-	-	2,672	2,119	4,791	
Short Term Investments	59,000	110	-	-	59,110	
<b>BOND PROCEEDS INVESTED:</b>						
Short Term Investments	29,374	-	-	-	29,374	
<b>PIPC:</b>						
Short Term Investments	279,065	-	-	-	279,065	
Fixed Income:						
Asset-Backed Securities	-	249,995	-	-	249,995	
Corporate Bonds	-	681,532	-	-	681,532	
Mortgage-Backed Securities	-	297,902	-	-	297,902	
US Agencies	-	77,654	-	-	77,654	
US Treasuries and Securities	480,006	-	-	-	480,006	
<b>PIP:</b>						
Short Term Investments	23,340	882	-	-	24,222	
US Equity	-	-	-	814,229	814,229	
International Equity	556,297	-	-	-	556,297	
Fixed Income	129,861	46,855	-	-	176,716	
Emerging Markets	-	-	-	174,153	174,153	
Marketable Alternatives	-	-	-	308,971	308,971	
Public Real Estate	184,062	-	-	-	184,062	
Private Real Estate	-	-	-	119,244	119,244	
Public Natural Resources	83,887	-	-	-	83,887	
Private Natural Resources	-	-	-	63,194	63,194	
Venture Capital/Private Equity	-	21,377	-	706,989	728,366	
<b>Total</b>	<b>\$ 1,926,498</b>	<b>\$ 1,389,857</b>	<b>\$ 4,663</b>	<b>\$ 2,193,772</b>	<b>\$ 5,514,790</b>	

**Fair Value Measurements at June 30, 2024**

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>NAV</b>	<b>Total</b>
<b>SEPARATELY HELD INVESTMENTS:</b>					
Land Grant Cash Held by State Treasurer	\$ -	\$ 340	\$ -	\$ -	\$ 340
US Equity	85,180	-	-	4,536	89,716
Public Real Estate	-	-	1,896	-	1,896
US Agencies	-	197	-	-	197
Asset-Backed Securities	-	3,473	-	-	3,473
Corporate Bonds	-	9,241	-	-	9,241
Mortgage-Backed Securities	-	822	-	-	822
US Treasuries and Securities	8,420	-	-	-	8,420
Venture Capital/Private Equity	-	-	2,434	2,123	4,557
Short Term Investments	53,090	205	-	-	53,295
<b>BOND PROCEEDS INVESTED:</b>					
Short Term Investments	14	-	-	-	14
<b>PIPC:</b>					
Short Term Investments	383,006	-	-	-	383,006
<b>Fixed Income:</b>					
Asset-Backed Securities	-	139,631	-	-	139,631
Corporate Bonds	-	612,716	-	-	612,716
Mortgage-Backed Securities	-	283,166	-	-	283,166
US Agencies	-	35,931	-	-	35,931
US Treasuries and Securities	532,724	-	-	-	532,724
<b>PIP:</b>					
Short Term Investments	25,430	661	-	-	26,091
US Equity	-	-	-	733,924	733,924
International Equity	471,877	-	-	-	471,877
Fixed Income	123,460	40,709	-	-	164,169
Emerging Markets	-	-	-	159,020	159,020
Marketable Alternatives	-	-	-	275,714	275,714
Public Real Estate	163,341	-	-	-	163,341
Private Real Estate	-	-	-	107,921	107,921
Public Natural Resources	84,167	-	-	-	84,167
Private Natural Resources	-	-	-	69,787	69,787
Venture Capital/Private Equity	-	15,853	-	684,961	700,814
<b>Total</b>	<b>\$ 1,930,709</b>	<b>\$ 1,142,945</b>	<b>\$ 4,330</b>	<b>\$ 2,037,986</b>	<b>\$ 5,115,970</b>

Investments measured at fair value on a recurring basis for fiduciary activities are summarized below (dollars in thousands):

**Fair Value Measurements at June 30, 2025**

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>NAV</b>	<b>Total</b>
<b>FIDUCIARY INVESTMENTS:</b>					
TIAA Traditional	\$ -	\$ 11,541	\$ -	\$ -	\$ 11,541
CREF Stock Account	-	-	-	20,420	20,420
CREF Growth Account	-	-	-	32,770	32,770
<b>Total</b>	<b>\$ -</b>	<b>\$ 11,541</b>	<b>\$ -</b>	<b>\$ 53,190</b>	<b>\$ 64,731</b>

**Fair Value Measurements at June 30, 2024**

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>NAV</b>	<b>Total</b>
<b>FIDUCIARY INVESTMENTS:</b>					
TIAA Traditional	\$ -	\$ 12,171	\$ -	\$ -	\$ 12,171
CREF Stock Account	-	-	-	17,598	17,598
CREF Growth Account	-	-	-	28,313	28,313
<b>Total</b>	<b>\$ -</b>	<b>\$ 12,171</b>	<b>\$ -</b>	<b>\$ 45,911</b>	<b>\$ 58,082</b>

**Short Term Investments.** Short Term Investments include cash and cash equivalents valued at cost, which approximates fair value. Investments in this category are valued at the quoted market price reported on the active market on which the individual securities are traded on the last day of the business year (Level 1 inputs).

**U.S. Equity.** Equity investments are generally in separately managed accounts principally invested in common stocks. The fair values of common stocks are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs). The University also has equity investments in commingled funds that are valued using NAV under the market approach as a practical expedient. There are no significant restrictions on redemption and no unfunded future commitments to these investments.

**Fixed Income.** Investments in U.S. treasury notes are determined by obtaining quoted prices on globally recognized exchanges (Level 1 inputs). Government agency and asset-backed securities are valued without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities or on models using market information (Level 2 inputs). The University also has fixed income investments held in commingled funds that are valued using NAV, not as a practical expedient, under the market approach. These investments are able to be redeemed on a short-term basis (Level 2 inputs).

**International Equity.** Non-U.S. equity investments are generally in separately managed accounts principally invested in common stocks. The fair values of common stocks are determined by obtaining quoted prices on globally recognized securities exchanges (Level 1 inputs). There are no unfunded future commitments to these investments.

**Emerging Markets.** Equity investments held in common stock of developing countries. The University has emerging market investments held in commingled funds that are valued using NAV, not as a practical expedient, under the market approach. These investments are able to be redeemed on a daily basis with no restrictions. There are no unfunded future commitments to these investments.

**Marketable Alternatives.** Marketable Alternatives include Hedge funds which are investments that employ a variety of strategies including US and global long/short, event and diversified arbitrage. The funds seek to generate positive risk-adjusted returns across a range of market environments. NAV is used to determine the fair value as a practical expedient. The managers utilize standard valuation procedures and policies to assess the fair value of the underlying investment holdings to derive NAV. For holdings in marketable securities listed on national securities exchanges, the values represent the publicly traded values, and holdings in private securities are generally valued using the market approach, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations, appraisals and/or the income approach. Redemptions may be made monthly, quarterly, or annually with notice periods ranging from 30 to 90 days. There are no unfunded future commitments to these investments.

**Public Real Estate.** Real estate equity investments are generally in separately managed accounts or a fund principally invested in common stocks. The fair values of common stocks are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs). There are no significant restrictions on redemption and no unfunded future commitments to these investments.

**Private Real Estate.** The fair values of the investments in real estate partnerships have been estimated using the NAV of the ownership interest in partners' capital, not as a practical expedient. For partnership holdings in marketable securities listed on national securities exchanges, the values represent the publicly traded values, and holdings in private securities are generally valued using the mark-to-market method, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations, appraisals and/or the income approach. These investments cannot be redeemed with the fund managers until the partnerships terminate, which range from 3 to 10 years. There are no unfunded future commitments to these investments.

**Public Natural Resources.** Natural Resource equity investments are generally in separately managed accounts or a fund principally invested in common stocks. The fair values of the common stocks held in a commingled fund are valued by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs). There are no significant restrictions on redemption and no unfunded future commitments to these investments.

**Private Natural Resources.** The fair values of the investments in energy-related and mineral and mining partnerships have been estimated using the NAV of the ownership interest in partners' capital, not as a practical expedient, for some of the investments but not for all of the holdings. For partnership holdings in marketable securities listed on national securities exchanges, the values represent the publicly traded values, and holdings in private securities are generally valued using the mark-to-market method, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations, appraisals and/or the income approach. These investments cannot be redeemed with the fund managers until the partnerships terminate, which range from 5 to 12 years. There are no unfunded future commitments to these investments.

**Venture Capital/Private Equity.** The fair values of the investments in buyout and venture partnership have been estimated using the NAV of ownership interest in partners' capital, not as a practical expedient. For partnership holdings in marketable securities listed on national securities exchanges, the values represent the publicly traded values, and holdings in private securities are generally valued using the mark-to-market method, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations, appraisals and/or the income approach. These investments cannot be redeemed with the fund managers until the partnerships terminate, which range from 1 to 12 years. There are no unfunded future commitments to these investments. A special situations private equity investment fund is able to be redeemed on a short-term basis with no significant restrictions (Level 2 inputs).

**Fiduciary Investments.** The TIAA Traditional Plan is a retirement annuity plan valued using Level 2 inputs. The CREF Growth and CREF Stock accounts were valued using NAV. There are no unfunded future commitments and no redemption restrictions on these investments.

### Note 3 - Accounts, Pledges, and Notes Receivable

Accounts and notes receivable consisted of the following (dollars in thousands):

	June 30, 2025	June 30, 2024
Grants and Contracts	\$ 86,292	\$ 67,566
Student and General	60,616	59,763
Other Accrued Revenues	28,495	30,610
Less: Allowance for Doubtful Accounts	(4,723)	(3,603)
<b>Total Accounts Receivable, Net</b>	<b>170,680</b>	<b>154,336</b>
Pledges Receivable	251,580	166,844
Less: Allowance for Doubtful Pledges	(11,961)	(7,123)
Net Pledges Receivable	239,619	159,721
Less: Noncurrent Portion	(152,747)	(101,879)
<b>Pledges Receivable, Current Portion</b>	<b>86,872</b>	<b>57,842</b>
Perkins Loans	2,338	3,188
Institutional Loans	17,911	21,045
Other Notes and Leases Receivable	9,815	7,695
Less: Allowance for Doubtful Loans	(511)	(569)
Net Notes Receivable	29,553	31,359
Less: Noncurrent Portion	(23,902)	(24,223)
<b>Notes Receivable, Current Portion</b>	<b>5,651</b>	<b>7,136</b>
Other Receivables	1,450	30,623
<b>Other Receivables, Current Portion</b>	<b>\$ 1,450</b>	<b>\$ 30,623</b>

Other Notes and Leases Receivable includes University leases of certain assets to various third parties. The assets leased include buildings and land and payments are generally fixed. During the years ended June 30, 2025 and 2024, the University recognized \$1,858,000 and \$1,844,000 of lease revenue and \$155,000 and \$122,000 of interest income related to its lessor agreements, respectively.

Future principal and interest payment requirements related to the University's lease receivable at June 30, 2025 are as follows (dollars in thousands):

Fiscal Year	Principal	Interest	Total
2026	\$ 1,691	\$ 123	\$ 1,814
2027	1,463	88	1,551
2028	878	61	939
2029	733	42	775
2030	198	31	229
2031-2035	808	110	918
2036-2040	561	40	601
2041-2045	174	6	180
<b>Total</b>	<b>\$ 6,506</b>	<b>\$ 501</b>	<b>\$ 7,007</b>

## Note 4 - Capital Assets

Capital Assets Activity (dollars in thousands)	Balance				Balance
	July 1, 2024	Additions	Retirements	Transfers	
June 30, 2025					
Capital Assets, Not Being Depreciated:					
Land	\$ 92,938	\$ 4,083	\$ -	\$ -	\$ 97,021
Construction in Progress	213,085	250,686	-	(45,929)	417,842
Total Capital Assets, Not Being Depreciated	306,023	254,769	-	(45,929)	514,863
Capital Assets, Being Depreciated:					
Land Improvements	106,884	599	-	94	107,577
Infrastructure	288,810	11,304	561	7,913	307,466
Buildings	4,887,007	72,633	11,277	34,417	4,982,780
Equipment	858,862	96,673	23,179	2,925	935,281
Software	85,183	441	14,632	580	71,572
Total Capital Assets, Being Depreciated	6,226,746	181,650	49,649	45,929	6,404,676
Less Accumulated Depreciation:					
Land Improvements	80,301	2,589	-	-	82,890
Infrastructure	139,363	11,670	494	-	150,539
Buildings	2,450,676	152,298	9,475	-	2,593,499
Equipment	546,976	58,325	18,605	-	586,696
Software	84,326	575	14,374	-	70,527
Total Accumulated Depreciation	3,301,642	225,457	42,948	-	3,484,151
<b>Total Capital Assets, Net</b>	<b>\$ 3,231,127</b>	<b>\$ 210,962</b>	<b>\$ 6,701</b>	<b>\$ -</b>	<b>\$ 3,435,388</b>
Right-to-Use Assets Activity					
Right-to-Use Assets Activity	July 1, 2024	Additions	Retirements	Transfers	Balance
Right-to-Use Assets Activity	July 1, 2024	Additions	Retirements	Transfers	June 30, 2025
Buildings	82,718	47,264	30,914	-	99,068
Equipment	4,300	2,800	1,180	-	5,920
Land	1,217	-	512	-	705
Information Technology Arrangements	68,313	28,663	21,238	-	75,738
Total Right-to Use Assets	156,548	78,727	53,844	-	181,431
Less Right-to-Use Assets Accumulated Amortization:					
Buildings	29,778	32,461	30,914	-	31,325
Equipment	1,866	1,402	1,180	-	2,088
Land	690	292	512	-	470
Information Technology Arrangements	28,719	22,494	18,004	-	33,209
Total Accumulated Amortization	61,053	56,649	50,610	-	67,092
<b>Total Right-to-Use Assets, Net</b>	<b>\$ 95,495</b>	<b>\$ 22,078</b>	<b>\$ 3,234</b>	<b>\$ -</b>	<b>\$ 114,339</b>
<b>Total Capital and Right-to-Use Assets, Net</b>	<b>\$ 3,326,622</b>	<b>\$ 233,040</b>	<b>\$ 9,935</b>	<b>\$ -</b>	<b>\$ 3,549,727</b>

Capital Assets Activity (dollars in thousands)	Balance					Balance
	July 1, 2023	Additions	Retirements	Transfers	June 30, 2024	
Capital Assets, Not Being Depreciated:						
Land	\$ 92,151	\$ 2,116	\$ 1,329	\$ -	\$ 92,938	
Construction in Progress	148,996	154,159	-	(90,070)	213,085	
Total Capital Assets, Not Being Depreciated	241,147	156,275	1,329	(90,070)	306,023	
Capital Assets, Being Depreciated:						
Land Improvements	106,461	298	-	125	106,884	
Infrastructure	282,310	5,064	-	1,436	288,810	
Buildings	4,696,715	113,628	9,635	86,299	4,887,007	
Equipment	799,420	87,253	30,021	2,210	858,862	
Software	84,188	995	-	-	85,183	
Total Capital Assets, Being Depreciated	5,969,094	207,238	39,656	90,070	6,226,746	
Less Accumulated Depreciation:						
Land Improvements	77,522	2,779	-	-	80,301	
Infrastructure	127,923	11,440	-	-	139,363	
Buildings	2,307,088	149,775	6,187	-	2,450,676	
Equipment	522,990	51,730	27,744	-	546,976	
Software	83,364	962	-	-	84,326	
Total Accumulated Depreciation	3,118,887	216,686	33,931	-	3,301,642	
<b>Total Capital Assets, Net</b>	<b>\$ 3,091,354</b>	<b>\$ 146,827</b>	<b>\$ 7,054</b>	<b>\$ -</b>	<b>\$ 3,231,127</b>	
Right-to-Use Assets Activity						
Right-to-Use Assets Activity	July 1, 2023	Additions	Retirements	Transfers	June 30, 2024	Balance
Buildings	80,190	20,353	17,825	-	82,718	
Equipment	6,294	597	2,591	-	4,300	
Land	1,138	706	627	-	1,217	
Information Technology Arrangements	54,119	16,846	2,652	-	68,313	
Total-Right-to Use Assets	141,741	38,502	23,695	-	156,548	
Less Right-to-Use Assets Accumulated Amortization:						
Buildings	28,003	18,512	16,737	-	29,778	
Equipment	2,247	894	1,275	-	1,866	
Land	658	589	557	-	690	
Information Technology Arrangements	16,875	14,172	2,328	-	28,719	
Total Accumulated Amortization	47,783	34,167	20,897	-	61,053	
<b>Total Right-to-Use Assets, Net</b>	<b>\$ 93,958</b>	<b>\$ 4,335</b>	<b>\$ 2,798</b>	<b>\$ -</b>	<b>\$ 95,495</b>	
<b>Total Capital and Right-to-Use Assets, Net</b>	<b>\$ 3,185,312</b>	<b>\$ 151,162</b>	<b>\$ 9,852</b>	<b>\$ -</b>	<b>\$ 3,326,622</b>	

During fiscal years 2025 and 2024, the University expensed \$34,482,000 and \$35,497,000, respectively, in interest costs related to the ownership of capital assets and leases for right-to-use assets.

## Note 5 - Liabilities other than Bonds, Leases, and Notes Payable

Accounts Payable, Accrued Expenses, and Unearned Revenue consisted of the following (dollars in thousands):

	June 30, 2025	June 30, 2024
Construction Payables	\$ 37,252	\$ 35,044
Accrued Insurance Liabilities	18,319	24,879
Interest Payable	19,119	17,619
Accrued Salaries and Wages	20,471	18,330
Vendor and Other Payables	169,003	177,398
<b>Total Accounts Payable and Accrued Expenses</b>	<b>\$ 264,164</b>	<b>\$ 273,270</b>
Tuition and Fees	\$ 87,836	\$ 66,986
Grant and Other	102,877	89,797
<b>Total Unearned Revenue</b>	<b>\$ 190,713</b>	<b>\$ 156,783</b>

Roll forward schedule of liabilities not detailed above (dollars in thousands):

Liabilities	Balance			June 30, 2025	Balance	Current Portion
	July 1, 2024	Increases	Decreases			
Accrued Compensated Absences <sup>1</sup>	\$ 86,359	\$ 6,204	\$ -	\$ 92,563	\$ 46,376	
Other Post Employment Benefits	29,697	6,946	3,874	32,769	4,016	
Net Pension Liability	53,897	6,016	-	59,913	-	
Other Noncurrent Liabilities	41,418	26,305	14,895	52,828	-	
<b>Total</b>	<b>\$ 211,371</b>	<b>\$ 45,471</b>	<b>\$ 18,769</b>	<b>\$ 238,073</b>	<b>\$ 50,392</b>	

<sup>1</sup> Change in balance shown as a net increase

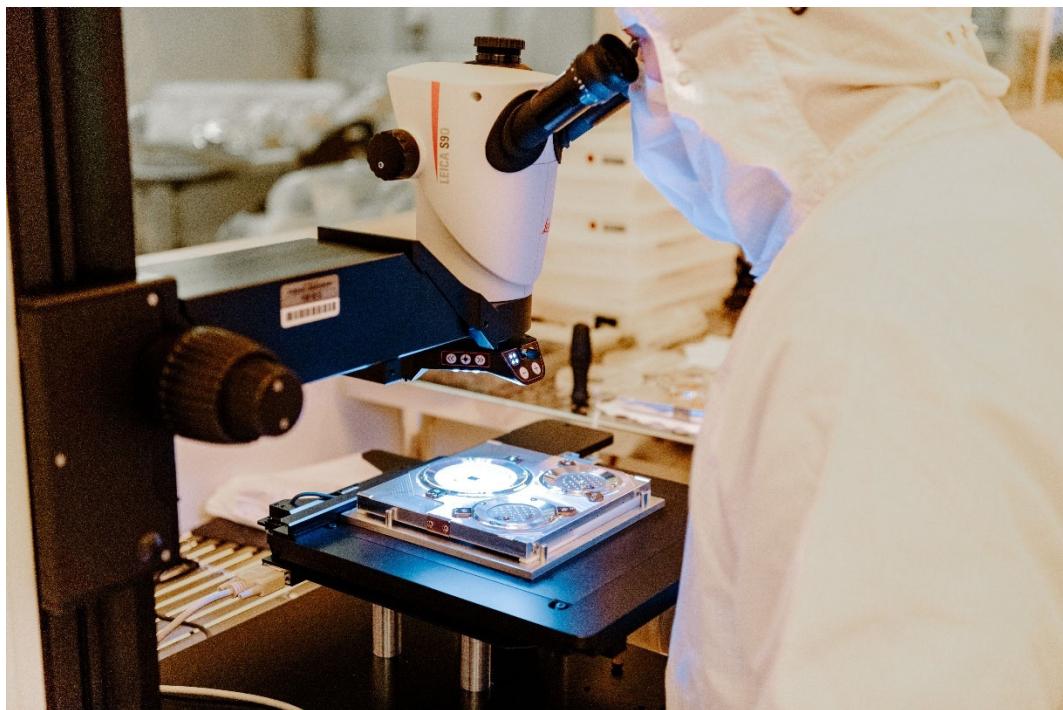
Liabilities	Balance			June 30, 2024	Balance	Current Portion
	July 1, 2023	Increases	Decreases			
Accrued Compensated Absences	\$ 81,401	\$ 40,347	\$ 35,389	\$ 86,359	\$ 38,476	
Other Post Employment Benefits	28,517	5,025	3,845	29,697	3,874	
Net Pension Liability	58,776	4,468	9,347	53,897	-	
Other Noncurrent Liabilities	41,110	1,852	1,544	41,418	-	
<b>Total</b>	<b>\$ 209,804</b>	<b>\$ 51,692</b>	<b>\$ 50,125</b>	<b>\$ 211,371</b>	<b>\$ 42,350</b>	

## Note 6 - Debt Related to Capital Assets

Debt liability activity is summarized below (dollars in thousands):

<b>Debt Related Liabilities</b>	<b>Balance</b>			<b>Balance</b>	<b>Current Portion</b>
	<b>July 1, 2024</b>	<b>Increases</b>	<b>Decreases</b>		
<b>Bonds Payable</b>					
Student Facilities System Revenue Bonds	\$ 301,195	\$ 124,045	\$ 63,215	\$ 362,025	\$ 30,320
Student Fee Bonds	354,695	-	26,730	327,965	31,075
<b>Total Bonds Payable</b>	<b>655,890</b>	<b>124,045</b>	<b>89,945</b>	<b>689,990</b>	<b>61,395</b>
Availability Payments Payable	147,630	-	440	147,190	462
Financed Obligations Payable	133,065	2,309	11,116	124,258	11,787
Leases Payable	45,148	49,765	31,440	63,473	21,459
SBITA Payable	29,863	26,081	22,538	33,406	13,027
Net Unamortized Premiums and Costs	82,678	13,989	15,748	80,919	12,534
<b>Total Debt Related Liabilities</b>	<b>\$ 1,094,274</b>	<b>\$ 216,189</b>	<b>\$ 171,227</b>	<b>\$ 1,139,236</b>	<b>\$ 120,664</b>

<b>Debt Related Liabilities</b>	<b>Balance</b>			<b>Balance</b>	<b>Current Portion</b>
	<b>July 1, 2023</b>	<b>Increases</b>	<b>Decreases</b>		
<b>Bonds Payable</b>					
Student Facilities System Revenue Bonds	\$ 316,320	\$ -	\$ 15,125	\$ 301,195	\$ 33,420
Student Fee Bonds	398,835	72,530	116,670	354,695	26,730
<b>Total Bonds Payable</b>	<b>715,155</b>	<b>72,530</b>	<b>131,795</b>	<b>655,890</b>	<b>60,150</b>
Availability Payments Payable	148,048	-	418	147,630	440
Financed Obligations Payable	140,814	2,688	10,437	133,065	10,908
Leases Payable	44,533	21,655	21,040	45,148	13,494
SBITA Payable	29,719	13,590	13,446	29,863	11,834
Net Unamortized Premiums and Costs	87,245	9,074	13,641	82,678	12,451
<b>Total Debt Related Liabilities</b>	<b>\$ 1,165,514</b>	<b>\$ 119,537</b>	<b>\$ 190,777</b>	<b>\$ 1,094,274</b>	<b>\$ 109,277</b>



**Bonds Payable.** As of June 30, 2025 and 2024, the balance of bonds payable, including the respective share of unamortized premiums and costs, was \$759,413,000 and \$724,932,000, respectively. Bonds payable consisted of the following issues (dollars in thousands):

<b>Issuance and Description</b>	<b>Issue Date</b>	<b>Original Issuance</b>	<b>Interest Rates</b>	<b>Final Maturity Date</b>	<b>Total Outstanding June 30, 2025</b>	<b>Total Outstanding June 30, 2024</b>	<b>Current Outstanding June 30, 2025</b>
Student Facilities System Revenue Bonds:							
Series 2004A							
Finance construction of Hammond student housing and parking garage facilities	2004	\$ 28,100	2.99%*	2033	\$ 15,655	\$ 15,655	\$ 15,655
Series 2007A							
Refund a portion of Student Facilities System Revenue Bond Series 2003A and 2003B	2007	61,865	5.25%	2029	25,350	30,255	5,225
Series 2015A							
Finance a portion of construction of West Lafayette Honors College and Residence Hall, refund a portion of Series 2007B and of Series 2009A	2015	98,070	3.00-5.00%	2040	29,900	78,685	-
Series 2016A							
Finance construction for the West Lafayette Flex Lab Facility, refund portion of Series 2009A and Series 2009B	2016	67,470	3.00-5.00%	2036	40,850	44,605	3,925
Series 2022A							
Refund a portion of Student Facilities System Revenue Bond Series 2005A, 2007C, and 2012A	2022	41,750	5.00%	2032	30,450	33,870	3,045
Series 2023A							
Refund Direct Placement Student Facilities System Revenue Bond Series 2022B-1 and 2022B-2 which financed the acquisition of the Aspire at Discovery Park housing complex	2023	98,125	5.00%	2043	95,775	98,125	2,470
Series 2025A							
Finance construction of Hill S. Residence Hall, and refund a portion of Student Facilities System Revenue Bond Series 2015A	2025	124,045	5.00%	2037	124,045	-	-
Net unamortized premiums and costs							
<b>Total Student Facilities System Revenue Bonds</b>							

*Debt issuances are comprised of annual maturities, each of which may have a different interest rate. Table above reflects the rates in effect on 6/30/25.*

*\*Variable interest rates are reset weekly and are based upon market conditions. Rates shown are as of 6/30/25.*

### Student Facilities System Revenue Bonds

Under State statutes, the pledge for the Student Facilities System Revenue Bonds is the net income (as defined) of certain facilities as well as amounts held in the project fund (as defined), including investment income thereon. The Trustee has a secured interest in the pledged revenues, as defined, for payment of principal and interest. Annual disclosures are required under SEC Rule 15c2-12 each year.

While student fees and state appropriations are unavailable to meet debt service on these obligations, all other available funds (as defined) are available for debt service.

Failure to make scheduled payments of principal or interest would constitute a default which allows the Trustee to pursue legal remedies, as available, including appointment of a receiver for the pledged revenues. The University is obligated to maintain the continued tax status of all Student Facilities System Revenue Bonds, provide for audited financial statements and continue operations of the University, among other routine operating considerations.

The University has pledged net revenues of certain facilities, to pay the principal and interest of student facilities system revenue bonds. The following is a schedule of the pledged revenues and related debt:

**Student Facilities System Revenue Bonds**

**Pledged Revenue (dollars in thousands)**

<b>2025</b>		<b>Debt Service</b>	<b>Future</b>	
<b>Annual Debt Service</b>	<b>Net Pledged Revenue</b>	<b>to Pledged Revenues</b>	<b>Revenues Pledged*</b>	<b>Term of Commitment</b>
\$ 35,610	\$ 45,982	77.4%	\$ 502,920	2043

\* Total estimated future principal and interest payments on debt

All Student Facilities System Revenue Bonds outstanding have been issued through public sales, including the weekly remarketed variable rate Series 2004A.

As of June 30, 2025 and 2024, the University had \$15,655,000, for both years included in Current Liabilities related to variable rate Student Facilities System Revenue demand bonds (Series 2004A). These bonds are backed by certain auxiliary revenues and other available funds, with serial maturities July 1, 2025 through July 1, 2033. The bonds were issued under Indiana Code IC 21-34 and IC 21-35. The proceeds of the bonds were used to provide funds for certain capital improvements, refund certain interim financing, provide for construction period interest for a portion of the bonds, and pay costs incurred to issue the bonds.

The University may direct a change in the type of interest rate borne by the variable rate debt, in whole or in part, at any time from the weekly rate to a rate determined pursuant to one of six additional interest rate modes: a daily rate, a monthly rate, a quarterly rate, a semiannual rate, or a term rate (each an “adjustable rate”), or a fixed rate in accordance with the procedures provided in the indenture. However, if the debt is converted in whole or in part to a fixed rate, the interest rate on the debt so converted may not be subsequently changed to an adjustable rate.

The variable rate bonds are subject to purchase on the demand of the holder, a “put,” at a price equal to principal plus accrued interest on seven days’ notice and delivery to the University’s remarketing agent. The remarketing agent is authorized to use its best efforts to sell these bonds at a price equal to 100 percent of the principal amount by adjusting the interest rate.

The University is provided a 24-hour notice if the remarketing agent is unable to resell any debt that is put to the University. In such a case, the University is required to provide the funds to satisfy the repurchase of the debt at 100% par value, plus interest accrued to the settlement date of the put. The University has chosen to provide self-liquidity in the event of a put from any holder of these variable rate bonds. Therefore, these variable rate bonds are classified as current liabilities.

On January 30, 2025, the University issued Student Facilities System Revenue Bonds Series 2025A at par value of \$124,045,000 and a premium of \$13,989,000 to provide funding for a new residence hall, partially refund Student Facilities System Revenue Bonds Series 2015A in the amount of \$41,945,000, and to pay for allowable costs of issuance.

<b>Issuance and Description</b>	<b>Issue Date</b>	<b>Original Issuance</b>	<b>Interest Rates</b>	<b>Final Maturity Date</b>	<b>Total Outstanding</b>	<b>Total Outstanding</b>	<b>Current Outstanding</b>
					<b>June 30, 2025</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>
<b>Student Fee Bonds:</b>							
Series BB2							
Taxable debt for reallocation of Drug Discovery from tax-exempt Series AA	2015	\$ 18,985	3.09-3.81%	2032	\$ 9,515	\$ 10,530	\$ 1,045
Series CC							
Finance construction of West Lafayette Agriculture & Life Sciences Facility and partially refund Series X and Series Y	2016	121,885	3.00-5.00%	2036	64,820	77,625	13,445
Series DD							
Finance renovation and construction of Agricultural and Biological Engineering building and construction of BioScience Innovation building	2018	90,135	5.00%	2038	69,960	73,360	3,570
Series EE							
Finance construction of Engineering and Polytechnic Gateway building and Veterinary Medical Teaching Hospital; refund of Z-1 maturities beyond 2020	2020	112,140	5.00%	2037	87,170	92,545	5,420
Series FF							
Refund Student Fee Bond Series AA	2022	30,550	4.00-5.00%	2032	25,555	28,105	2,665
Series GG							
Refund Student Fee Bond Series BB1 and Series Z-2	2024	72,530	5.00%	2035	70,945	72,530	4,930
					327,965	354,695	31,075
Net unamortized premiums and costs					33,843	40,611	6,074
<b>Total Student Fee Bonds</b>					<b>\$ 361,808</b>	<b>\$ 395,306</b>	<b>\$ 37,149</b>

*Debt issuances are comprised of annual maturities, each of which may have a different interest rate. Table above reflects the rates in effect on 6/30/25.*

### Student Fee Bonds

Under State statutes, the pledge supporting the Student Fee Bonds is the student tuition and general fees received by the University and qualified swap receipts and proceeds thereof, as defined. There are no outstanding qualified swaps. Annual disclosures are required under SEC Rule 15c2-12 each year.

Terms of default include failure to make scheduled payments of principal or interest, or a budget that does not cover annual debt service at least one (1) time. The University and the Trustee can enter into a supplemental indenture to release specific student fees from the definition of student fees if actual student fees received by the University during the preceding fiscal year, less those student fees to be removed from the definition and from the lien of the Indenture, are equal to or greater than two (2) times the maximum annual debt service, as defined, to become due in that or any succeeding fiscal year for the payment of principal and interest on Student Fee Bonds then outstanding. The University is obligated to maintain the continued tax status of all Student Fee Bonds, provide for audited financial statements and continue operations of the University.

The Trustee may undertake any remedy available by suit or suits at law or equity and can accelerate the payment of principal and interest on the Student Fee Bonds if there is a default on any junior lien obligations.

All Student Fee Bonds outstanding have been issued through public sales.

On April 2, 2024, the University issued Student Fee Bonds, Series GG at par value of \$72,530,000 and a premium of \$9,074,000 to refund Student Fee Bonds, Series BB-1 and Series Z-2 in the amount of \$83,460,000 and to pay for allowable costs of issuance.

**Availability Payments Payable.** Plenary Properties Purdue, LLC was selected for a public-private partnership to construct two new residence halls on the West Lafayette campus. The two residence halls accommodate approximately 1,300 beds through the term of the project, which ends in June 2083. Monthly availability payments from this agreement include payments for the capital investment and payments for ongoing operation and maintenance. The two residence halls opened in August 2020, at which time the availability payments started. The capital element of the availability payment was recognized at a net present value of \$149,158,000 as current and long-term liabilities and capital assets for the two residence halls.

**Financed Obligations Payable.** Financed obligations consisted of the following items (dollars in thousands):

Issue	Issue Date	Original Issuance	Interest Rates	Final Maturity Date	Outstanding		Outstanding June 30, 2024	Outstanding June 30, 2025
					June 30, 2025	June 30, 2024		
Certificates of Participation with Ross-Ade:								
Series 2006	2006	\$ 70,345	5.25%	2025	\$ 3,980	\$ 7,760	\$ 3,980	
Series 2016A	2016	85,120	4.00-5.00%	2037	60,670	65,285	4,815	
Series 2021A	2021	29,935	5.00%	2035	29,935	29,935	-	
Series 2021B	2021	2,350	2.25%	2032	2,350	2,350	-	
Direct Placement Certificates of Participation:								
Series 2014A	2014	21,955	2.66%	2027	13,465	14,460	1,020	
Purdue Research Foundation:								
Child Care Facility	2018	5,522	4.52%*	2033	3,122	3,398	275	
NW Recreation Facility	2018	4,924	4.52%*	2031	2,738	2,992	252	
Waldron	2022	7,890	4.77%*	2032	4,102	4,593	503	
Financed Assets	**	**	**	**	3,896	2,292	942	
					124,258	133,065	11,787	
Net unamortized premiums and costs					11,496	13,636	1,863	
<b>Total</b>					<b>\$ 135,754</b>	<b>\$ 146,701</b>	<b>\$ 13,650</b>	

\*Variable interest rates are reset periodically and are based upon market conditions. Rates shown are as of June 30, 2025.

\*\* Financed Assets have various issue dates, interest rates and maturity dates.

The Certificates of Participation (COPs) are secured by certain real estate and the projects located on that real estate, the lease payments to the Ross-Ade Foundation, and a pledge of available income, except student fees and state appropriations. The University has entered into a lease purchase arrangement whereby on the termination of the stated lease, title to the land and buildings will be conveyed absolutely to the Trustees of the University. At any time during the lease term, the University has the right to acquire the entire title to the facility by paying the Ross-Ade Foundation an amount equal to the then outstanding indebtedness. The Ross-Ade Foundation has created a reserve for valuation to reduce the carrying value of certain properties leased to the University in an amount not greater than the proceeds to be received if disposal was made to the University.

Under the Certificates of Participation, assets are financed on a lease purchase basis under an Indenture between the Ross Ade Foundation and the Trustee for the Certificates. The Foundation assigns the right to receive lease rental payments received from the University to the Trustee. The Indenture constitutes a mortgage on the financed property for each series. All series are secured on a parity basis by all mortgages and all lease rental payments. The liens granted through the financings are to be maintained on each financed asset until all payments of principal, interest and fees are received by the Trustee. Other than permission to inspect the facilities, the Trustee receives no special rights to the facilities and maintains no financial covenants through the Indenture.

Terms of default include the failure to make scheduled payments of principal or interest, bankruptcy of the Ross-Ade Foundation and failure to cure lack of performance of covenants within stated time frames. The Trustee can, under certain instances of University default, declare all principal and interest due and payable, subject to the right of at least 51% of the outstanding owners of the Certificates to annul the demand for payment if the default has been cured and all Trustee fees paid. Annual disclosures are required under SEC Rule 15c2-12 each year.

With the exception of COPs 2014A, the Certificates have been issued through public sales. The COPs 2014A were issued pursuant to the same terms and conditions as all other Certificates and were purchased by JPMorgan Chase Bank, N.A.

The University's lease rental payments are otherwise unsecured and are payable from all available funds of the University, as defined in the Indentures.

In addition to the Certificates of Participation, the University also has other arrangements, where the property will transition to the University at the end of the agreement terms.

**Scheduled Payments.** Debt scheduled payments for capital assets for the fiscal years ending June 30 are as follows (dollars in thousands):

Fiscal Year	All Debt except Direct Borrowings			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 55,035	\$ 35,800	\$ 90,835	\$ 3,454	\$ 8,329	\$ 11,783
2027	62,790	33,395	96,185	7,789	8,129	15,918
2028	62,580	30,436	93,016	9,901	7,843	17,744
2029	62,330	27,616	89,946	2,372	7,627	9,999
2030	55,990	24,882	80,872	2,110	7,521	9,631
2031-2035	275,090	84,518	359,608	7,505	36,165	43,670
2036-2040	188,165	22,747	210,912	4,155	34,951	39,106
2041-2045	24,945	2,079	27,024	5,303	33,803	39,106
Thereafter	-	-	-	131,924	165,277	297,201
	786,925	261,473	1,048,398	174,513	309,645	484,158
Net unamortized premiums and costs	80,919	-	80,919	-	-	-
<b>Total</b>	<b>\$ 867,844</b>	<b>\$ 261,473</b>	<b>\$ 1,129,317</b>	<b>\$ 174,513</b>	<b>\$ 309,645</b>	<b>\$ 484,158</b>

As of June 30, 2025 and 2024, the Deferred Outflows of Resources for debt refunding was \$8,745,000 and \$11,734,000, respectively. As of June 30, 2025 and 2024, the Deferred Inflows of Resources for debt refunding was \$5,307,000 and \$3,724,000, respectively.

**Lines of Credit.** The University does not currently use lines of credit.

**Defeased Bond Issues.** The University defeases bonds by prepayment or issuing new debt. The University's defeased debt is shown below (dollars in thousands). US Treasury obligations have been purchased in amounts sufficient to pay principal and interest payments when due through call date and have been deposited in irrevocable trusts with the Trustee. Neither the defeased bonds nor the related trusts are reflected in the accompanying financial statements.

Bond proceeds from Series GG in the amount of \$72,530,000, a premium of \$9,074,000, and an additional net contribution of \$3,098,000 from the University, were prepaid to the Trustee at the April 2, 2024 closing for Series GG, allowing for defeasement of all BB-1 and Z-2 remaining obligations in conjunction with the scheduled principal and interest payments on July 1, 2024. The refunding resulted in an economic gain (difference between the reacquisition cost and unamortized premium) of \$795,000 over the term of the refunding bonds.

Description of Bonds	Maturity/ Call	Final		Amount
		June 30, 2025	June 30, 2024	
Student Fee Bonds:				
Series BB-1	7/1/2024	\$ -	\$ 18,732	
Series Z-2	7/1/2024	\$ -	\$ 5,223	

Bond proceeds from Series 2025A in the amount of \$38,345,000, a premium of \$3,988,000, and an additional net contribution of \$3,505,000 from the University, were prepaid to the Trustee at the January 30, 2025 closing for Series 2025A, allowing for partial defeasement of Series 2015A obligations. The Trustee redeemed these obligations during the fiscal year ended June 30, 2025. The refunding resulted in an economic gain (difference between the reacquisition cost and unamortized premium) of \$2,169,000 over the term of the refunding bonds.

**Leases Payable.** The University leases certain assets from various third parties. The assets leased include buildings, land, and equipment and payments are generally fixed. The interest rates utilized are those stated in the lease agreements or the University's incremental borrowing rate if a rate is not specified.

Future principal and interest payment requirements related to the University's lease liability at fiscal years ending June 30, are as follows (dollars in thousands):

Fiscal Year	Principal	Interest	Total
2026	\$ 21,459	\$ 1,251	\$ 22,710
2027	16,111	711	16,822
2028	6,878	441	7,319
2029	5,169	294	5,463
2030	2,915	206	3,121
2031-2035	10,541	440	10,981
2036-2037	400	10	410
<b>Total</b>	<b>\$ 63,473</b>	<b>\$ 3,353</b>	<b>\$ 66,826</b>

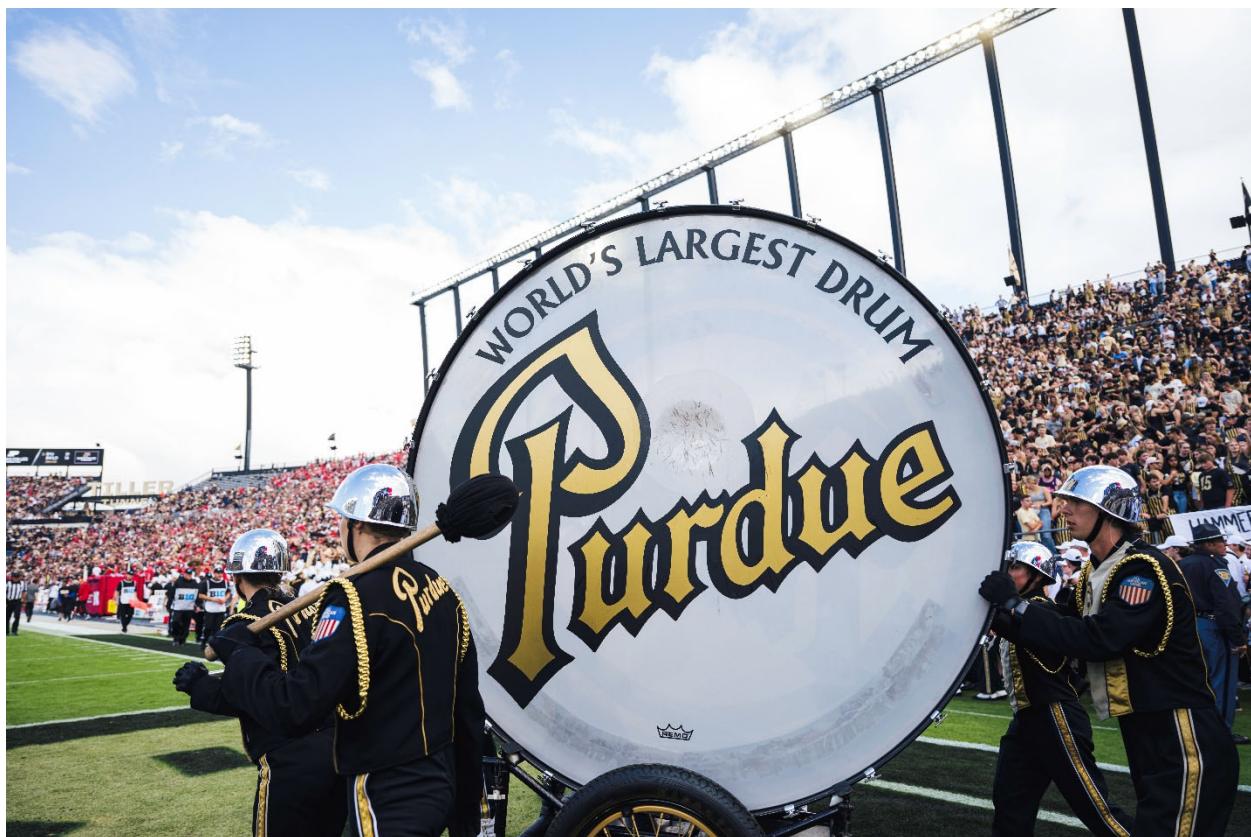
As of June 30, 2025, the University has \$58,513,000 in commitments related to leases for which the term has not commenced.

**Subscription-Based Information Technology Arrangement Payables.** The University leases subscription assets from various third parties. The subscription assets leased include IT software, alone or in combination with tangible capital assets and payments are generally fixed. The interest rates utilized are those stated in the lease agreements or the University's incremental borrowing rate if a rate is not specified.

Future principal and interest payment requirements related to the University's subscription liability at fiscal years ending June 30, are as follows (dollars in thousands):

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2026	\$ 13,027	\$ 649	\$ 13,676
2027	9,903	365	10,268
2028	5,892	174	6,066
2029	3,828	55	3,883
2030	603	7	610
2031	153	-	153
<b>Total</b>	<b>\$ 33,406</b>	<b>\$ 1,250</b>	<b>\$ 34,656</b>

As of June 30, 2025, the University has \$2,475,000 in commitments related to subscriptions for which the term has not commenced.



## Note 7 - Other Post-Employment Benefits

Purdue University administers a single-employer OPEB plan, known as the Pre-65 Retiree Health Plan, used to provide post-employment benefits other than pensions for official retirees who were formerly permanent full-time general employees. Plan authority is outlined in Purdue HR Policy VI.A.1 and governed by the Purdue University Board of Trustees. Assets for payment of benefits related to this plan are not accumulated in a trust that meets the criteria of GASB Statement 75, paragraph 4.

The University offers medical insurance for official retirees and their dependents who meet eligibility criteria. Qualifying official retirees are defined as employees hired before January 1, 2021 who are separated with at least 10 years of service and who are age 55 or older. These qualifying retirees are given the option to continue medical insurance until they reach age 65 for themselves and their dependents if they pay the entire cost of the blended medical plan rate, which includes both active employees and early retirees. Qualifying retirees enjoy the benefit of a lower insurance cost due to continued participation in the University plan, which creates an implicit rate subsidy.

Purdue also offers a long-term disability program providing income continuation payments. Based on date of disability, some additional benefits may be extended. Prior to January 1, 2013, the program included retirement benefit payments, and medical and life insurance premium payments for a small, required premium paid by the employee. Those who were participating in the program at that date continue to receive the benefits until they reach the age of 65. Individuals with a date of disability beginning January 1, 2013, or after, may continue medical benefits at the existing employee premiums until the employee becomes eligible for Medicare, or for a maximum of three years after the employee becomes disabled, whichever comes first. All future and existing disability income benefit liability is fully insured through an insurance carrier.

For the fiscal years ended June 30, 2025 and June 30, 2024, the actuarial valuations used census data at July 1, 2023.

	<b>2023</b>
Retired members or beneficiaries currently receiving benefits	201
Disabled members currently receiving benefits	38
Active members	<u>8,935</u>
<b>Total</b>	<b><u>9,174</u></b>

Purdue's total OPEB liabilities of \$32,769,000 as of June 30, 2025 and \$29,697,000 as of June 30, 2024, were determined with measurement dates of July 1, 2024, and July 1, 2023, using an actuarial valuation as of July 1, 2023 done in accordance with GASB Statement 75. The total OPEB liabilities in June 30, 2024 and 2023 actuarial reports were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

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Actuarial assumptions:	
Inflation	3.00%
Projected salary increases	3.00%
Discount rate	4.21% as of June 30, 2024 and 4.13% as of June 30, 2023, based on the rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.
Health care cost trend rate:	
Medical	As of July 1, 2024, 8.00% decreasing by 0.25% annually to a rate of 4.50% As of July 1, 2023, 8.00% decreasing by 0.50% annually to a rate of 4.50%
Dental	4.00%
Administrative Costs	3.00%
Mortality Rates	Follows the Pub-2010 mortality tables with the MP-2021 mortality improvement scale published by the SOA

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Because Purdue University is not prefunding the OPEB benefits, the discount rates used in the valuation for financial disclosure purposes are based on the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The current discount rate was selected from a range between the lowest and highest rates of Bond Buyer Go 20-Bond Municipal Bond Index, S&P Municipal Bond 20-Year High Grade Rate Index, and Fidelity 20-Year Go Municipal Bond Index.

**Changes in the Total OPEB Liability (dollars in thousands):**

**For the years ended June 30,**

	<b>2025</b>	<b>2024</b>
<b>Beginning Balance</b>	<b>\$ 29,697</b>	<b>\$ 28,517</b>
Changes for Year		
Service Cost	1,491	1,713
Interest	1,209	1,159
Differences between expected and actual experience	2,365	1,104
Changes of assumptions	1,881	1,050
Benefit payments	(3,874)	(3,846)
Net Change in Total OPEB Liability	<u>3,072</u>	<u>1,180</u>
<b>Ending Balance</b>	<b>\$ 32,769</b>	<b>\$ 29,697</b>

Changes of assumptions reflect an increase in the discount rate from 4.13% to 4.21% as of June 30, 2025, and an increase from 4.09% to 4.13% as of June 30, 2024.

### **Sensitivity Analysis:**

OPEB liability is sensitive to both changes in the discount rate and the health care cost trend rates. The following presents the Total OPEB Liability of the University as well as what the liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rates of 4.21% and 4.13% for June 30, 2025 and June 30, 2024, respectively. Also shown is the amount the Total OPEB Liability would be if it were calculated using health care cost trend rates that were 1 percentage point lower or 1 percentage point higher than the current health care trend rates of 8.00% decreasing by 0.25% annually to a rate of 4.50% and 8.00% decreasing by 0.50% annually to a rate of 4.50% for June 30, 2025 and June 30, 2024, respectively.

<b>2025</b>	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
<b>Discount Rate:</b>			
Total OPEB Liability	\$ 34,985,000	\$ 32,769,000	\$ 30,735,000
<b>Health Care Trend Rate:</b>			
Total OPEB Liability	\$ 29,629,000	\$ 32,769,000	\$ 36,420,000
<b>2024</b>	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
<b>Discount Rate:</b>			
Total OPEB Liability	\$ 31,557,000	\$ 29,697,000	\$ 27,989,000
<b>Health Care Trend Rate:</b>			
Total OPEB Liability	\$ 27,232,000	\$ 29,697,000	\$ 32,553,000

### **OPEB Expense and Deferred Outflows (Inflows) of Resources:**

For the years ended June 30, 2025, and 2024, the University recognized OPEB expenses of \$2,379,000 and \$1,737,000, respectively. On June 30, 2025, and 2024, the University reported Deferred Inflows of Resources in the amounts of \$6,543,000 and \$9,091,000, respectively. On June 30, 2025 and 2024, the University reported Deferred Outflows of Resources in the amounts of \$12,433,000 and \$10,272,000, respectively, including \$4,016,000 and \$3,874,000 related to payments made beyond the measurement dates of July 1, 2024 and 2023.

Amounts reported as Net Deferred Outflows (Inflows) of Resources related to OPEB will be recognized in future years' OPEB expense as follows (dollars in thousands):

<b>Fiscal Year</b>	<b>Total</b>
2026	\$ (131)
2027	144
2028	790
2029	363
2030	708
<b>Total</b>	<b>\$ 1,874</b>

## Note 8 – Operating Expense by Function

Operating expenses by functional classification are summarized as follows (dollars in thousands):

**June 30, 2025**

Function	Compensation and Benefits	Supplies and Services	Depreciation	Scholarships, Fellowships and Student Awards	Total
Instruction	\$ 992,549	\$ 154,325	\$ -	\$ -	\$ 1,146,874
Research	263,041	160,282	-	-	423,323
Extension and Public Service	140,653	67,715	-	-	208,368
Academic Support	130,197	78,983	-	-	209,180
Student Services	155,097	41,956	-	-	197,053
General Administration and Institutional Support	240,650	287,915	-	-	528,565
Physical Plant Operations and Maintenance	111,122	45,929	-	-	157,051
Depreciation	-	-	282,106	-	282,106
Student Aid	-	-	-	37,777	37,777
Auxiliary Enterprises	111,681	197,990	-	-	309,671
<b>Total</b>	<b>\$ 2,144,990</b>	<b>\$ 1,035,095</b>	<b>\$ 282,106</b>	<b>\$ 37,777</b>	<b>\$ 3,499,968</b>

**June 30, 2024**

Function	Compensation and Benefits	Supplies and Services	Depreciation	Scholarships, Fellowships and Student Awards	Total
Instruction	\$ 904,740	\$ 140,355	\$ -	\$ -	\$ 1,045,095
Research	258,603	150,777	-	-	409,380
Extension and Public Service	127,814	53,122	-	-	180,936
Academic Support	132,340	81,445	-	-	213,785
Student Services	147,036	41,863	-	-	188,899
General Administration and Institutional Support	219,425	274,791	-	-	494,216
Physical Plant Operations and Maintenance	103,567	41,504	-	-	145,071
Depreciation	-	-	250,853	-	250,853
Student Aid	-	-	-	66,264	66,264
Auxiliary Enterprises	94,904	157,353	-	-	252,257
<b>Total</b>	<b>\$ 1,988,429</b>	<b>\$ 941,210</b>	<b>\$ 250,853</b>	<b>\$ 66,264</b>	<b>\$ 3,246,756</b>

## Note 9 - Retirement Plans

**Authorization.** Authorization to establish retirement plans is stated in Indiana Code IC 21-38-7.

**All Employees.** University employees are participants in various retirement programs, including the Federal Insurance Contributions Act (FICA). During the years ended June 30, 2025 and 2024, the University's contribution to FICA was \$90,504,000 and \$84,373,000, respectively.

**Defined Contribution Plans.** Certain employees of the University participate in defined contribution plans. Benefit provisions are established and amended by the Trustees. University defined contribution plans are all administered through Fidelity Investments. Plan contributions are made at the time the associated payroll is issued, so there is not a significant outstanding liability on June 30, 2025 or 2024.

**Faculty, Executive, Management and Professional Staff.** Faculty, executive, management, and professional employees of the University participate in defined contribution retirement plans as part of the Purdue Standard Retirement and Savings Plans (PSRS) retirement program. Faculty, executive, and upper-level management and professional personnel participate immediately upon employment; others must satisfy a three-year waiting period. Effective January 1, 2011, the University contributes 10% of each participating employee's salary to the Purdue University 403(b) Base Defined Contribution retirement plan. Employee contributions are not required but may be made on a voluntary basis to the Purdue University 403(b) Voluntary plan and/or the Purdue University 457(b) Voluntary Deferred Compensation plan. Those eligible to participate in the 403(b) Base Defined Contribution plan also participate in the Purdue University 401(a) Mandatory Plan. This plan requires a mandatory pre-tax employee contribution of 4% of their salary. Funds in all PSRS defined contribution plans are immediately vested, so no forfeitures exist in these plans.

For the years ended June 30, 2025 and 2024, there were 8,153 and 7,692 employees, respectively, participating in the plans with annual pay equal to \$934,668,000 and \$853,686,000, respectively. For the years ended June 30, 2025 and 2024, the University made contributions totaling \$87,064,000 and \$81,301,000, respectively, to these plans.

**Service and Support Employees.** Service and Support employees hired on or after September 9, 2013, and employed at least half-time participate in the Purdue Matching Retirement and Savings Plans (PMRS) program. Benefits-eligible employees in this category participate immediately upon date of employment. The University provides a base contribution of 4% of the participating employee's salary each pay period to the Purdue University 403(b) Base Defined Contribution retirement plan. Employee contributions are not required but may be made on a voluntary basis to the Purdue University 403(b) Voluntary plan. The University will match voluntary employee pre-tax and Roth contributions up to 4% of earnings each pay period, for a maximum combined base plus matching 8% University contribution. This plan has a three year vesting period for this employee group, and currently there is no material forfeiture balance. Employees may also contribute voluntarily to the Purdue University 457(b) Deferred Compensation Plan, but these contributions are not matched.

For the years ended June 30, 2025 and 2024, there were 2,957 and 2,881 employees, respectively, with annual pay equal to \$105,825,000 and \$97,758,000, respectively. For the years ended June 30, 2025, and 2024, the University made base contributions totaling \$4,058,000 and \$3,719,000, respectively, and matching contributions totaling \$3,203,000 and \$2,631,000, respectively, to the plan.

**Purdue University Global Defined Contribution Plans.** Two defined contribution plans are administered through Fidelity Investments in which all full-time eligible employees of Purdue University Global may participate. Benefit provisions are established and/or amended by the Purdue University Global Trustees. Plan contributions are typically made at the time the associated payroll is issued, so there is not a material outstanding liability on June 30, 2025 or June 30, 2024.

All full-time eligible employees of Purdue University Global may participate in the Purdue University Global, Inc. 457(b) Deferred Compensation Plan immediately upon employment. Enrollment is automatic within 30 days of employment or re-employment by operation of a default elective deferral. The default elective deferral rate begins at 6% of eligible compensation and increases annually by 1% until it reaches a maximum of 10%. Contributions are not mandatory, and employees have the option to make a Contrary Election not to defer any compensation, or to defer a percentage of compensation, which is more or less than the default elective deferral amount, up to the maximum allowed. In addition, employees who are not full-time eligible employees may elect to participate in the plan. All funds in this plan are immediately vested. For the periods ended June 30, 2025 and 2024, there were 1,427 and 1,384 employees participating in the 457(b) plan with pay equal to \$64,900,000 and \$65,700,000, respectively. For the periods ended June 30, 2025 and 2024, employees contributed \$7,400,000 and \$7,500,000, respectively.

In 2018, the Plan implemented a trust to hold the assets of the Plan in accordance with Internal Revenue Code Section 457. The Plan assets are the property of the trust, which holds the assets on behalf of the participants. Therefore, in accordance with GASB Statement 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the assets of this Plan are not reported in the accompanying financial statements.

Likewise, all employees of Purdue University Global except interns, temporary, vacation relief, or call-in employees participate in the Purdue University Global, Inc. 403(b) Defined Contribution Retirement Savings Plan immediately upon commencement of employment. This plan features a non-elective employer contribution of 3% of participant's compensation. It also provides an employer matching contribution of 100% of elective deferrals up to 4% of compensation made to the Purdue University Global, Inc. 457(b) Deferred Compensation Plan. The matched allotment is deposited in the 403(b) to max at 7%. Three-year cliff vesting is in effect for the contributions in this plan. For the periods ended June 30, 2025 and 2024, there were 3,074 and 2,640 employees participating in the 403(b) plan with pay equal to \$87,300,000 and \$87,000,000. For both the periods ended June 30, 2025 and 2024 Purdue University Global made contributions totaling \$5,000,000 to the plan.

**Defined Benefit Plans.** Certain employees of the University participate in defined benefit plans administered by other agencies. Actuarial information related to the University's portion of these plans is disclosed in the Required Supplementary Information (RSI) at the back of the Financial Report.

**PERF Hybrid.** Service and support staff employed at least half-time and hired on or prior to September 8, 2013, participate in the Public Employees Retirement Fund (PERF) Hybrid Plan, a retirement program administered by Indiana Public Retirement System (INPRS), an agency of the State of Indiana.

PERF Hybrid was established to provide retirement benefits to plan members and beneficiaries. Benefit provisions are established and/or amended by the State of Indiana.

The PERF Hybrid retirement benefit consists of the sum of PERF DB, a defined pension provided by employer contributions, plus PERF DC the amount credited to the member's defined contribution account. Eligible employees began participation in this plan immediately upon employment.

PERF DB is a cost-sharing, multiple employer defined benefit fund providing retirement, disability and survivor benefits to eligible employees participating in the fund. Administration of the fund is generally in accordance with IC 5-10.2, 5-10.3, 5-10.5, 35 IAC 1.2, and other Indiana pension law. PERF DB is a component of the Public Employees' Hybrid plan (PERF Hybrid).

Eligibility for Pension Benefit Payments under the PERF DB plan are as follows:

Full Retirement Benefit:

- At age 65 with at least 10 years of creditable service
- At age 60 with at least 15 years of creditable service
- At age 55 if age and creditable service total at least 85
- At age 70 with 20 years of creditable service and still active in the PERF-covered position

Calculation of Lifetime Annual Benefit = Years of Creditable Service x Average Highest Five-Year Annual Salary x 1.1% (minimum of \$180/month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12.4 and administered by the INPRS Board of Trustees.

PERF DC is a multiple employer defined contribution fund providing retirement benefits to eligible employees participating in the fund. Administration of the account is generally in accordance with IC 5-10.2, 5-10.3, 35 IAC 1.2, and other Indiana pension law. PERF DC is also a component of the Public Employees' Hybrid plan (PERF Hybrid).

#### Retirement and Termination Benefit under PERF DC:

Members are entitled to the sum of vested contributions plus earnings 30 days after separation from employment (retirement, termination, disability, or death). As of January 1, 2021, members at least 59 1/2 years of age and service eligible for normal retirement may take in-service distribution of their DC account. Additionally, members who are age and service eligible for normal retirement may take a withdrawal after separation without the 30 days wait period. The amount may be paid in a lump sum, partial lump sum, direct rollover to another eligible retirement plan, or a monthly annuity (in accordance with INPRS requirements). PERF DC members are 100% vested in their account balance.

The required contributions to the PERF Hybrid plan are determined by INPRS Board of Trustees based on an actuarial valuation. For the years ended June 30, 2025, and 2024, the University was required to contribute 11.2% of the employee's salary to the PERF DB plan. The employee contribution to the PERF DC plan in the amount of 3% of the employee's salary is being made by the University on behalf of the employee.

The financial statements of INPRS, including PERF Hybrid, have been prepared using the accrual basis of accounting in conformity with generally accepted accounting principles as applied to government units. Oversight of INPRS' assets is the responsibility of the INPRS Board of Trustees. Indiana law requires the INPRS Board of Trustees to establish investment guidelines and limits on all types of investments and take other actions necessary to fulfill its duty as a fiduciary for all assets under its control. Both pooled and non-pooled investments are reported at fair value. Benefits are recognized when due and payable to members or other beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. INPRS issues a publicly available financial report that includes financial statements, notes, and required supplementary information for the plan as a whole and for its participants. That report may be obtained by writing to: Indiana Public Retirement System, One North Capitol Ave., Suite 001, Indianapolis, IN 46204; or by visiting [www.in.gov/inprs/annualreports.htm](http://www.in.gov/inprs/annualreports.htm).

For the years ended June 30, 2025 and 2024, there were 1,051 and 1,189 employees, respectively, participating in PERF Hybrid. The proportionate share of PERF Hybrid's Net Pension Liability was based on wages reported by the University relative to the collective wages of the plan and was 1.49% for the measurement date June 30, 2024. The proportionate share of the Net Pension Liability as calculated by INPRS under GASB Statement 68 guidance was \$59,913,000 and \$53,897,000 for measurement dates of June 30, 2024 and 2023. The proportionate share of 1.49% is a decrease of .04 percentage points from the measurement date of June 30, 2024, of 1.53%. At the June 30, 2023 measurement date the value decreased by .04 percentage points from the proportionate share at the measurement date of June 30, 2022, of 1.57%.

The University made total contributions to the PERF Hybrid plan totaling \$7,270,000 and \$8,013,000 for the years ended June 30, 2025 and 2024, respectively. The amount of contributions to the PERF DB plan made after the measurement date, which is shown as a deferred outflow, was \$5,685,000 and \$6,286,000 for the years ended June 30, 2025 and 2024, respectively. The proportionate shares of pension plan expense for the years ended June 30, 2025 and 2024 as calculated under GASB Statement 68 guidance were \$20,030,000 and \$10,941,000 less net amortization of deferred amounts of (\$4,310,000) and (\$3,527,000) leaving a net pension expense of \$15,720,000 and \$7,414,000.

Actuarial calculations reflect a long-term perspective, and the significant assumptions used in the actuarial valuation to calculate the total pension liability follow.

	<b>2025</b>	<b>2024</b>
Asset Valuation Date	June 30, 2024	June 30, 2023
Liability Valuation Date *	June 30, 2023	June 30, 2022
Actuarial Amortization Method/Period		20 year level dollar closed
Actuarial Cost Method		Entry Age Normal (Level Percent of Payroll)
Employer Required Contribution		Asset Smoothing Method
Actuarial Assumptions:		
Investment Rate of Return	6.25%	6.25%
Inflation Rate	2.00%	2.00%
Projected Salary Increases	2.65%-8.65%	2.65%-8.65%
Cost of Living Adjustments	1%	1%

\*With standard actuarial roll forward techniques used to project the total pension liability at June 30.

Mortality rates for June 30, 2025 and 2024 were based on the Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.

The long-term return expectation has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established and the long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

ASSET CLASS TABLE:

	2025		2024	
	Target Asset Allocation <sup>1</sup>	Geometric Basis Long-Term Expected Real Rate of Return	Target Asset Allocation <sup>1</sup>	Geometric Basis Long-Term Expected Real Rate of Return
Public Equity	20.0%	4.6%	20.0%	3.7%
Private Markets	15.0%	7.1%	15.0%	6.4%
Fixed Income - Ex Inflation-Linked	20.0%	3.6%	20.0%	2.2%
Fixed Income - Inflation-Linked	15.0%	2.1%	15.0%	0.5%
Commodities	10.0%	2.8%	10.0%	1.1%
Real Assets	10.0%	5.4%	10.0%	3.4%
Absolute Return	5.0%	2.5%	5.0%	1.6%
Risk Parity	20.0%	6.3%	20.0%	5.9%
Cash and Cash Overlay	N/A	1.7%	N/A	0.0%

<sup>1</sup> The defined benefit plans target allocation for total exposure is 115%. For the long term expected rate of return calculation, an additional -15% is allocated to the cash and cash overlay global asset class.

Total pension liability was calculated using the discount rate of 6.25% for June 30, 2025 and 2024. The projection of cash flows used to determine the discount rate assumed the contributions would at the minimum be made at the actuarially determined required rates computed in accordance with the current funding policy, adopted by the INPRS Board of Trustees. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return 6.25% for June 30, 2025 and 2024. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the current discount rate 6.25%, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate:

2024	1% Decrease	Current	1% Increase
Actuarial Valuation	\$ 95,451,000	\$ 59,913,000	\$ 30,365,000
<b>2023</b>			
Actuarial Valuation	\$ 87,835,000	\$ 53,897,000	\$ 25,599,000

PERF DB deferred outflows (inflows) of resources are presented in the following tables:

Summary of Deferred Outflows and (Inflows) of Resources (dollars in thousands)	As of June 30, 2025	
	Deferred Outflows	Deferred (Inflows)
Differences between expected and actual experience	\$ 6,140	\$ -
Net difference between projected and actual investment earnings on pension plan investments	7,933	-
Change of assumptions	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(6,684)
Contribution made after the measurement date	5,685	-
<b>Total Deferred Outflows and (Inflows)</b>	<b>\$ 19,758</b>	<b>\$ (6,684)</b>

Summary of Deferred Outflows and (Inflows) of Resources (dollars in thousands)	As of June 30, 2024	
	Deferred Outflows	Deferred (Inflows)
Differences between expected and actual experience	\$ 1,103	\$ -
Net difference between projected and actual investment earnings on pension plan investments	12,353	-
Change of assumptions	2,939	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(5,559)
Contribution made after the measurement date	6,286	-
<b>Total Deferred Outflows and (Inflows)</b>	<b>\$ 22,681</b>	<b>\$ (5,559)</b>

These deferred outflows and inflows of resources are required to be amortized over either a 4.5- or 5-year life, depending upon the nature of the item. Amortization of these items is presented in the following table:

Amortization of Net Deferred Outflows (Inflows) of Resources (dollars in thousands):

<b>Fiscal Year</b>	<b>Total</b>
2025	\$ (900)
2026	7,196
2027	1,583
2028	(490)
<b>Total</b>	<b>\$ 7,389</b>

**Purdue University Police Officers and Firefighters Pension Plan.** A supplemental pension program for police officers and firefighters was authorized by the Purdue University Board of Trustees on March 13, 1990 and was established on July 1, 1990. In conjunction with other retirement plans offered by the University, this plan provides police officers and firefighters employed by the University with a total retirement benefit that is comparable to the benefits received by municipal police and fire personnel in Indiana. Both benefit provisions and contribution requirements are established and may be amended by the Employer. The program is a single employer defined benefit plan, funded through group annuities, and administered by the plan Administrator, with funding through the Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), and actuarial reporting by Nyhart. The financial statements of the plan are included in these financial statements as a pension trust fund (a fiduciary fund).

The plan provides for normal retirement benefits after the completion of 20 years of covered employment, and attainment of 55 years of age. The normal benefit payable under this plan is an amount equal to 50% of the annual base salary of a non-probationary-level police officer at each campus, as in effect at the time of a member's retirement, reduced by the amount of any pension benefits payable under other University retirement programs, including TIAA-CREF and PERF Hybrid.

Employees are vested after the completion of 10 years of covered employment, and those who are also age 55 or over are then eligible for early retirement benefits using the same calculation as above but replacing 50% of the defined salary with 2.5% of the defined salary multiplied by the years of service for accrual.

If an eligible employee terminates employment because of a total disability as defined in the plan, he shall be eligible for disability retirement benefits under the plan.

All benefits will be adjusted annually for Cost of Living changes based on the Consumer Price Index.

Financial reports related to this plan may be obtained by writing to: Office of Legal Counsel, Public Records Officer; Purdue University, Hovde Hall, 610 Purdue Mall, West Lafayette, IN 47907-2040.

For the years ended June 30, 2025 and 2024, there were 106 employees each year, with covered payroll of \$8,788,000 and \$8,450,000, respectively, actively participating in the plan. In addition to this there were 44 vested employees who had terminated and 102 retired participants, for the years ended June 30, 2025 and 2024, respectively. The actuarial calculation resulted in a Net Pension Asset of \$14,506,000 and \$10,083,000 for the years ended June 30, 2025 and 2024, respectively.

Employees covered by this plan are required to make contributions equal to 3% of the base salary for a first class officer. University contributions are to be in such additional amounts as needed to maintain the plan on an actuarially sound basis. University contributions in the amount of \$926,000 and \$900,000 were made to the plan for the fiscal years ended June 30, 2025 and 2024, respectively.

Actuarial calculations reflect a long-term perspective, and the significant assumptions used in the actuarial valuation to calculate the total pension liability as follows:

	<u>2025</u>	<u>2024</u>
Measurement Date	June 30, 2025	June 30, 2024
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)	
Interest Discount Rate	6.25%	6.25%
Cost of Living Increases	3.00%	3.00%
Salary Scale	4.00%	4.00%
Interest Rate for Participant Contributions	4.50%	4.50%
Mortality Rates		
Pre-Retirement		
	PubS-2010 generational table for non-annuitants projected with Scale MP-2021	
Post-Retirement		
	PubS-2010 generational table for annuitants projected with Scale MP-2021	

The long term expected rate of return on the plan assets is 6.25%. The expected rates of return are developed using the building-block method in which expected future rates of return are developed for each major asset class. Employee contributions are 3% of future expected base salaries, and plan funding is based on the projected unit credit cost method.

Plan investments were chosen, pursuing an investment strategy long term in nature, which was established by the employer, with funding through TIAA/CREF investment vehicles. The TIAA Traditional Annuity is a guaranteed fixed annuity. There are no concentrations of over five percent ownership of any company within the CREF Growth and CREF Stock accounts combined.

**Asset Allocation Policy for the plan:**

**June 30,**

<b>Asset Breakdown:</b>	<b>Percentage of Total Assets</b>		<b>Expected Rate of Return</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Stocks	82.42%	78.90%	6.29%	4.96%
Investment Grade Debt Instruments	12.76%	15.20%	3.28%	2.88%
High-Yield Debt Instruments	1.78%	2.30%	4.82%	4.36%
Real Estate	0.78%	1.00%	5.59%	4.17%
Other	2.26%	2.60%	5.22%	0.00%
<b>Total investments</b>	<b>100.00%</b>	<b>100.00%</b>		

The actual rate of return for the years ended June 30, 2025 and 2024 was 12.9% and 23.1%, respectively.

The pension liability (asset) is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the liability (asset) calculated using the current discount rate of 6.25% as well as discount rates 1% above and 1% below for each of the years presented.

<b>2025</b>	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
Actuarial Valuation	\$ (6,262,000)	\$ (14,506,000)	\$ (21,016,000)
<b>2024</b>	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
Actuarial Valuation	\$ (2,122,000)	\$ (10,083,000)	\$ (16,366,000)

Police Officers and Firefighters Pension Plan deferred outflows and inflows of resources are presented in the following tables:

**Summary of Deferred Outflows and (Inflows) of Resources**

(dollars in thousands)

	<b>As of June 30, 2025</b>	
	<b>Deferred Outflows</b>	<b>Deferred (Inflows)</b>
Differences between expected and actual experience	\$ 563	\$ -
Net difference between projected and actual investment earnings on pension plan investments	4,200	(11,731)
Change of assumptions	-	(40)
<b>Total Deferred Outflows and (Inflows)</b>	<b>\$ 4,763</b>	<b>\$ (11,771)</b>

**Summary of Deferred Outflows and (Inflows) of Resources**

(dollars in thousands)

	<b>As of June 30, 2024</b>	
	<b>Deferred Outflows</b>	<b>Deferred (Inflows)</b>
Differences between expected and actual experience	\$ 1,126	\$ (805)
Net difference between projected and actual investment earnings on pension plan investments	6,301	(13,373)
Change of assumptions	1,800	(2,492)
<b>Total Deferred Outflows and (Inflows)</b>	<b>\$ 9,227</b>	<b>\$ (16,670)</b>

Recognition of Net Deferred Outflows (Inflows) of Resources (dollars in thousands):

<b>Fiscal Year</b>	<b>Total</b>
2026	\$ (2,614)
2027	(1,267)
2028	(2,363)
2029	(764)
<b>Total</b>	<b>\$ (7,008)</b>

**Schedule of Changes in Pension Liability for the fiscal years ended June 30, (dollars in thousands)**

	<b>2025</b>	<b>2024</b>
<b>Total pension liability</b>		
Service cost	\$ 1,069	\$ 912
Interest	3,009	2,772
Changes of benefit terms	-	192
Differences between expected and actual experience	-	1,689
Changes of assumptions	-	(122)
Benefit payments, including refunds of contributions	<u>(1,852)</u>	<u>(1,755)</u>
<b>Net change in total pension liability</b>	<u>2,226</u>	<u>3,688</u>
<b>Total pension liability - beginning</b>	<u>47,999</u>	<u>44,311</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 50,225</u>	<u>\$ 47,999</u>
 <b>Plan fiduciary net position</b>		
Contributions - employer	\$ 926	\$ 900
Contributions - employee	232	199
Net investment income	7,425	10,964
Administrative expenses	(82)	(43)
Benefit payments, including refunds of contributions	<u>(1,852)</u>	<u>(1,755)</u>
<b>Net change in plan fiduciary net position</b>	<u>6,649</u>	<u>10,265</u>
<b>Plan fiduciary net position - beginning</b>	<u>58,082</u>	<u>47,817</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>64,731</u>	<u>58,082</u>
 <b>Net pension liability (asset) ending (a) - (b)</b>	<u>\$ (14,506)</u>	<u>\$ (10,083)</u>



## Note 10 – Component Units

### Discretely Presented Component Units

Summary financial information as of and for the years ended June 30, 2025 and 2024, for the University's discretely presented component units are presented in the tables below.

#### Purdue University

#### Discrete Component Units Condensed Statement of Net Position

As of June 30 (Dollars in Thousands)

	Purdue Research Foundation		Ross Ade Foundation		Purdue Fort Wayne Foundation	
	2025	2024	2025	2024	2025	2024
<b>Assets and Deferred Outflows of Resources:</b>						
<b>Current Assets:</b>						
Cash and Cash Equivalents	\$ 34,984	\$ 45,227	\$ 964	\$ 939	\$ 5,939	\$ 3,791
Investments	218,085	201,854	-	-	-	-
Accounts Receivable, Net	12,159	24,663	283	396	29	12
Pledges Receivable, Net	-	-	-	-	507	237
Notes Receivable, Net	2,098	2,855	-	-	275	264
Other Assets	8,000	8,000	3	3	3	209
<b>Total Current Assets</b>	<b>275,326</b>	<b>282,599</b>	<b>1,250</b>	<b>1,338</b>	<b>6,753</b>	<b>4,513</b>
<b>Noncurrent Assets:</b>						
Investments	4,411,038	4,080,794	-	-	9,658	9,169
Pledges Receivable, Net	3,582	-	-	-	9	-
Notes and Other Receivables, Net	41,746	36,180	139,618	153,448	304	580
Interest in Charitable Remainder Trusts	22,037	20,473	-	-	-	-
Capital Assets, Net	355,514	303,264	151	151	6,450	6,878
Other Noncurrent Assets	27,416	34,015	-	-	-	-
<b>Total Noncurrent Assets</b>	<b>4,861,333</b>	<b>4,474,726</b>	<b>139,769</b>	<b>153,599</b>	<b>16,421</b>	<b>16,627</b>
<b>Total Assets</b>	<b>5,136,659</b>	<b>4,757,325</b>	<b>141,019</b>	<b>154,937</b>	<b>23,174</b>	<b>21,140</b>
<b>Deferred Outflows of Resources</b>						
	-	-	1,969	2,786	-	-
<b>Liabilities and Deferred Inflows of Resources:</b>						
<b>Current Liabilities:</b>						
Accounts Payable and Accrued Expenses	45,000	56,869	2,446	2,674	26	63
Unearned Revenue	-	-	2,382	2,544	36	-
Bonds, Leases, and Notes Payable	29,308	24,732	11,678	11,444	232	222
<b>Total Current Liabilities</b>	<b>74,308</b>	<b>81,601</b>	<b>16,506</b>	<b>16,662</b>	<b>294</b>	<b>285</b>
<b>Noncurrent Liabilities:</b>						
Other Noncurrent Liabilities	3,339,898	3,054,162	12,864	15,246	-	-
Bonds, Leases, and Notes Payable	261,309	257,096	110,218	121,982	-	232
<b>Total Noncurrent Liabilities</b>	<b>3,601,207</b>	<b>3,311,258</b>	<b>123,082</b>	<b>137,228</b>	<b>-</b>	<b>232</b>
<b>Total Liabilities</b>	<b>3,675,515</b>	<b>3,392,859</b>	<b>139,588</b>	<b>153,890</b>	<b>294</b>	<b>517</b>
<b>Deferred Inflows of Resources</b>						
	-	-	-	-	556	827
<b>Net Position:</b>						
Net Investment in Capital Assets	154,491	127,463	1,354	1,813	6,218	6,425
Restricted - Nonexpendable	200,969	191,693	-	-	1,701	1,701
Restricted - Expendable	897,335	855,329	-	-	12,828	10,897
Unrestricted	208,349	189,981	2,046	2,020	1,577	773
<b>Total Net Position</b>	<b>\$ 1,461,144</b>	<b>\$ 1,364,466</b>	<b>\$ 3,400</b>	<b>\$ 3,833</b>	<b>\$ 22,324</b>	<b>\$ 19,796</b>

**Purdue University**

**Discrete Component Units Condensed Statement of Revenues, Expenses, and Changes in Net Position**

For the Years Ended June 30 (Dollars in Thousands)

	Purdue Research Foundation		Ross Ade Foundation		Purdue Fort Wayne Foundation	
	2025	2024	2025	2024	2025	2024
<b>Operating Revenues:</b>						
Sales and Services	\$ 45,588	\$ 43,077	\$ 3,119	\$ 3,502	\$ 360	\$ 457
Other Operating Revenues	6,215	7,395	-	-	3,143	1,863
<b>Total Operating Revenues</b>	<b>51,803</b>	<b>50,472</b>	<b>3,119</b>	<b>3,502</b>	<b>3,503</b>	<b>2,320</b>
<b>Operating Expenses:</b>						
Compensation and Benefits	60,070	56,478	-	-	-	-
Supplies and Services	134,921	150,221	18	17	2,184	2,372
Depreciation Expense	10,147	8,247	-	-	320	419
<b>Total Operating Expenses</b>	<b>205,138</b>	<b>214,946</b>	<b>18</b>	<b>17</b>	<b>2,504</b>	<b>2,791</b>
<b>Net Operating Income (Loss)</b>	<b>(153,335)</b>	<b>(164,474)</b>	<b>3,101</b>	<b>3,485</b>	<b>999</b>	<b>(471)</b>
<b>Nonoperating Revenues (Expenses):</b>						
Private Gifts	54,413	50,328	-	-	-	-
Investment Income	128,577	139,858	36	39	1,539	991
Interest Expense	(15,084)	(15,749)	(3,570)	(3,596)	(10)	-
Other Nonoperating Revenues	69,575	44,284	-	-	-	-
<b>Total Nonoperating Revenues (Expenses) before Capital and Endowments</b>	<b>237,481</b>	<b>218,721</b>	<b>(3,534)</b>	<b>(3,557)</b>	<b>1,529</b>	<b>991</b>
<b>Capital and Endowments:</b>						
Private Gifts for Permanent Endowments	12,532	9,519	-	-	-	-
<b>Total Capital and Endowments</b>	<b>12,532</b>	<b>9,519</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Nonoperating Revenues (Expenses)</b>	<b>250,013</b>	<b>228,240</b>	<b>(3,534)</b>	<b>(3,557)</b>	<b>1,529</b>	<b>991</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>96,678</b>	<b>63,766</b>	<b>(433)</b>	<b>(72)</b>	<b>2,528</b>	<b>520</b>
Net Position, Beginning of Year	1,364,466	1,300,700	3,833	3,905	19,796	19,276
<b>Net Position, End of Year</b>	<b>\$ 1,461,144</b>	<b>\$ 1,364,466</b>	<b>\$ 3,400</b>	<b>\$ 3,833</b>	<b>\$ 22,324</b>	<b>\$ 19,796</b>

## Blended Component Units

Condensed financial information follows for Purdue University Global, Inc. and Purdue Applied Research Institute, LLC, blended component units, before the elimination of certain intra-University transactions, as of and for the years ended June 30, 2025 and 2024. Purdue International, Inc. is also a blended component unit of the University, but is not presented because the value is insignificant to the total presentation.

### Purdue University

#### Blended Component Units Condensed Statement of Net Position

As of June 30 (Dollars in Thousands)

	Purdue University Global, Inc.		Purdue Applied Research Institute, LLC	
	2025	2024	2025	2024
<b>Assets:</b>				
Current Assets	\$ 67,539	\$ 70,325	\$ 8,818	\$ 6,714
Noncurrent Assets	47,777	49,112	14,630	11,045
<b>Total Assets</b>	<b>115,316</b>	<b>119,437</b>	<b>23,448</b>	<b>17,759</b>
<b>Liabilities:</b>				
Current Liabilities	126,284	128,234	3,317	865
Noncurrent Liabilities	10,310	26,066	508	437
<b>Total Liabilities</b>	<b>136,594</b>	<b>154,300</b>	<b>3,825</b>	<b>1,302</b>
<b>Deferred Inflows of Resources</b>	-	142	141	226
<b>Net Position:</b>				
Net Investment in Capital Assets	1,371	2,892	12,585	8,917
Restricted: Nonexpendable	194	171	-	-
Restricted: Expendable	216	7	-	-
Unrestricted	(23,059)	(38,075)	6,897	7,314
<b>Total Net Position</b>	<b>\$ (21,278)</b>	<b>\$ (35,005)</b>	<b>\$ 19,482</b>	<b>\$ 16,231</b>

**Purdue University**  
**Blended Component Units Condensed Statement of Revenues, Expenses, and Changes in**  
**Net Position**

For the Years Ended June 30 (Dollars in Thousands)

	Purdue University Global, Inc.		Purdue Applied Research Institute, LLC	
	2025	2024	2025	2024
Operating Revenues	\$ 386,612	\$ 387,924	\$ 11,757	\$ 8,754
Operating Expenses other than Depreciation	489,170	472,120	23,930	20,607
Depreciation Expense	2,415	2,688	1,381	845
<b>Net Operating Loss</b>	<b>(104,973)</b>	<b>(86,884)</b>	<b>(13,554)</b>	<b>(12,698)</b>
Nonoperating Revenues	118,700	90,684	16,805	13,383
<b>Increase in Net Position</b>	<b>13,727</b>	<b>3,800</b>	<b>3,251</b>	<b>685</b>
Net Position, Beginning of Year	(35,005)	(38,805)	16,231	15,546
<b>Net Position, End of Year</b>	<b>\$ (21,278)</b>	<b>\$ (35,005)</b>	<b>\$ 19,482</b>	<b>\$ 16,231</b>

**Purdue University**  
**Blended Component Units Condensed Statement of Cash Flows**

For the Years Ended June 30 (Dollars in Thousands)

	Purdue University Global, Inc.		Purdue Applied Research Institute, LLC	
	2025	2024	2025	2024
Cash Used by Operating Activities	\$ (111,964)	\$ (100,910)	\$ (10,846)	\$ (12,899)
Cash Provided by Noncapital Financing Activities	113,597	85,857	18,143	12,462
Cash Provided by Investing Activities	1,719	1,952	112	38
Cash Used by Capital and Related Financing Activities	(1,118)	(3,760)	(2,379)	(3,292)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>2,234</b>	<b>(16,861)</b>	<b>5,030</b>	<b>(3,691)</b>
Cash and Cash Equivalents - Beginning of Year	46,268	63,129	2,144	5,835
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$ 48,502</b>	<b>\$ 46,268</b>	<b>\$ 7,174</b>	<b>\$ 2,144</b>

## Note 11 — Contingent Liabilities and Commitments

**Legal Actions.** In the normal course of its activities, the University is a party in various legal actions. Although it is involved in a number of claims, the University does not anticipate significant losses or costs. After taking into consideration legal counsel's evaluation of pending actions, the University believes that the outcome thereof will not have a significant impact on the financial statements.

**Construction Projects.** As of June 30, 2025 and 2024, contractual obligations for capital construction projects were \$558,602,000, and \$315,950,000, respectively.

**Natural Gas Procurement.** The University has entered into various forward contracts to purchase natural gas at a specified time in the future at a guaranteed price. This activity allows the University to plan its natural gas costs for the year and to protect itself against an increase in the market price of the commodity. It is possible that the market price before or at the specified time to purchase natural gas may be lower or higher than the price at which the University is committed to buy. This would reduce or increase the value of the contract. The University could sell the forward contract at a loss or gain and then buy natural gas on the open market. The University is also exposed to the failure of the counterparty to fulfill the contract. The terms of the contract include provisions for recovering the cost in excess of the guaranteed price from the counterparty if the counterparty fails to deliver quantity at the guaranteed price at the specified time resulting in the University having to procure natural gas on the open market.



## Note 12 – Risk Management

**Accrued Insurance Liabilities.** The University is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; job-related illnesses or injuries to employees; accident, health, and other medical benefits provided to employees and their dependents; and long-term disability benefits provided to employees. The University handles these risks of loss through combinations of risk retention and commercial insurance. The amount of settlements paid during the last three years did not exceed the insurance coverage for the same time period. There was no significant reduction in insurance coverage during the fiscal year.

For buildings and contents, the University's risk retention is \$500,000 per occurrence. There is \$2,000,000 retention per occurrence or wrongful act for general, automobile, and professional and educators' legal liability coverage. The University retains the entire risk for medical benefits. For the fiscal years ended June 30, 2025 and 2024, the maximum liability to the University for job-related illness or injury was \$950,000 per incident, with no maximum annual aggregate liability.

All departments of the University are charged fees based on actuarial estimates of the amounts necessary to pay claims and to establish reserves for catastrophic losses. During the years ended June 30, 2025 and 2024, the University reflected \$43,000 and \$660,000, respectively, of insurance proceeds as non-operating income.

The University accrues liabilities for claims if information indicates that a loss has been incurred as of June 30, and the amount of the loss can reasonably be estimated. Changes in the balances of accrued insurance liabilities were as follows (dollars in thousands):

	<b>June 30, 2025</b>	<b>June 30, 2024</b>	<b>June 30, 2023</b>
Beginning Liability	\$ 24,879	\$ 22,011	\$ 23,634
Claims Incurred	159,091	158,234	147,303
Claims Payments	(165,651)	(155,366)	(148,926)
<b>Ending Liability</b>	<b>\$ 18,319</b>	<b>\$ 24,879</b>	<b>\$ 22,011</b>

## Note 13 – Subsequent Events

On August 21, 2025, the University issued Student Facilities System Revenue Bonds Series 2025B at par value of \$60,545,000 and a premium of \$4,487,000 to provide funding for a new residence hall on the Westville campus, partially fund a new residence hall on the West Lafayette campus, refund Student Facilities System Revenue Bonds Series 2004A in the amount of \$8,155,000, partially refund Student Facilities System Revenue Bonds Series 2015A in the amount of \$17,410,000, and to pay for allowable costs of issuance.



## Required Supplementary Information

### SCHEDULE OF CHANGES IN PURDUE'S TOTAL OPEB LIABILITY AND RELATED RATIOS (dollars in thousands)

June 30,

Fiscal Year	Service Cost	Interest	Changes of benefit terms	Differences Between Expected and Actual Experience			Net Change in Total OPEB Liability	Total OPEB Liability, Beginning of Year	Total OPEB Liability, End of Year	Covered Payroll	Total Liability as Percentage of Covered Payroll
				Assumptions	Benefit Payments	Benefit Payments					
<b>2025</b>	\$ 1,491	1,209	-	1,881	2,365	(3,874)	\$ 3,072	<b>29,697</b>	\$ 32,769	\$ 801,828	4.1%
<b>2024</b>	\$ 1,713	1,159	-	1,050	1,104	(3,846)	\$ 1,180	<b>28,517</b>	\$ 29,697	\$ 778,474	3.8%
<b>2023</b>	\$ 1,920	636	-	(3,493)	4,145	(3,609)	\$ (401)	<b>28,918</b>	\$ 28,517	\$ 850,925	3.4%
<b>2022</b>	\$ 2,656	786	-	454	(6,081)	(3,657)	\$ (5,842)	<b>34,760</b>	\$ 28,918	\$ 826,141	3.5%
<b>2021</b>	\$ 1,927	1,150	-	2,571	634	(4,879)	\$ 1,403	<b>33,357</b>	\$ 34,760	\$ 977,356	3.6%
<b>2020</b>	\$ 2,023	1,653	(755)	(5,252)	(2,219)	(5,550)	\$ (10,100)	<b>43,457</b>	\$ 33,357	\$ 959,487	3.5%
<b>2019</b>	\$ 2,290	1,631	-	(699)	-	(6,112)	\$ (2,890)	<b>46,347</b>	\$ 43,457	\$ 939,138	4.6%
<b>2018</b>	\$ 2,417	1,416	-	(1,952)	-	(5,567)	\$ (3,686)	<b>50,033</b>	\$ 46,347	\$ 920,742	5.0%

*The notes to the RSI are an integral part of the RSI.*

### Notes to Schedule:

#### Changes of Benefit Terms:

##### FY 2020:

Deductibles and out-of-pocket maximums increased by various levels in the medical plans. The prescription drug plans added a specialty tier and contact lens allowances were changed.

#### Changes in Assumptions:

##### FY 2025:

Assumption changes reflected updates to the annual per capita health care costs as well as updates to the health care trend rates. The discount rate has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of July 1, 2024 (measurement date). The discount rate is 4.21% as of July 1, 2024.

##### FY 2024:

Assumption changes reflected updates to the annual per capita health care costs as well as updates to the health care trend rates. The discount rate has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of July 1, 2023 (measurement date). The discount rate is 4.13% as of July 1, 2023.

##### FY 2023:

Assumption changes reflected annual per capita health care costs were updated based on the actual claims experience through December 31, 2022 and updated administrative cost projections. The discount rate has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of July 1, 2022 (measurement date). The discount rate is 4.09% as of July 1, 2022.

**FY 2022:**

Assumption changes reflected annual per capita health care costs were updated based on the University's historical claims and enrollment for the 24-month period ending December 31, 2021 (70% weight on the most recent 12 months). The discount rate has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of December 31, 2021 (measurement date). This discount rate is 2.19% as of July 1, 2021. The mortality tables have been updated. Health care trend rates have been updated to an initial rate of 7.5% decreasing by 0.5% annually to an ultimate rate of 4.5% for medical benefits, 4.0% per year for dental benefits, and 3.0% per year for administrative costs.

**FY 2021:**

Assumption changes reflected the potential excise tax on plans that exceed certain cost thresholds which was repealed on December 20, 2019. The discount rate decreased to 2.21%.

**FY 2020:**

Assumptions reflected the valuation-year per capita health costs and future trend on such costs, updates to the retiree contribution rates to current levels and the assumed future disability and mortality rates were modified. The discount rate was decreased to 3.50%.

**FY 2019:**

The discount rate was increased to 3.87%.

**FY 2018:**

The discount rate was increased to 3.58%.



## Required Supplementary Information

### SCHEDULE OF PURDUE'S SHARE OF THE NET PENSION LIABILITY INDIANA PUBLIC EMPLOYEE RETIREMENT FUND (PERF HYBRID) (dollars in thousands)

<i>Measurement Date as of:</i>	<i>Proportion of the net pension liability</i>	<i>Proportionate share of the net pension liability</i>	<i>Covered payroll</i>	<i>Proportionate share of the net liability as a percentage of its covered payroll</i>	<i>Plan fiduciary net position as a percentage of the total pension liability</i>
June 30, 2024	1.5%	\$ 59,913	\$ 50,760	118.0%	79.5%
June 30, 2023	1.5%	\$ 53,897	\$ 56,125	96.0%	80.8%
June 30, 2022	1.6%	\$ 49,429	\$ 60,946	81.1%	82.5%
June 30, 2021	1.6%	\$ 21,151	\$ 66,098	32.0%	92.5%
June 30, 2020	1.6%	\$ 49,762	\$ 70,464	70.6%	81.4%
June 30, 2019	1.7%	\$ 55,779	\$ 80,357	69.4%	80.1%
June 30, 2018	1.7%	\$ 58,681	\$ 89,491	65.6%	78.9%
June 30, 2017	1.8%	\$ 78,861	\$ 93,830	84.0%	76.6%
June 30, 2016	1.8%	\$ 82,044	\$ 101,384	80.9%	75.3%
June 30, 2015	2.5%	\$ 102,146	\$ 110,411	92.5%	77.3%

### SCHEDULE OF PURDUE'S CONTRIBUTIONS INDIANA PUBLIC EMPLOYEE RETIREMENT FUND (PERF HYBRID) (dollars in thousands)

**June 30,**

<i>Fiscal Year</i>	<i>Actuarially determined contributions</i>	<i>Employer contributions</i>	<i>Covered payroll</i>	<i>Contributions as a percentage of covered payroll</i>
<b>2025</b>	\$ 5,685	\$ 5,685	\$ 50,760	11.2%
<b>2024</b>	\$ 6,286	\$ 6,286	\$ 56,125	11.2%
<b>2023</b>	\$ 6,826	\$ 6,826	\$ 60,946	11.2%
<b>2022</b>	\$ 7,403	\$ 7,403	\$ 66,098	11.2%
<b>2021</b>	\$ 7,892	\$ 7,892	\$ 70,464	11.2%
<b>2020</b>	\$ 9,000	\$ 9,000	\$ 80,357	11.2%
<b>2019</b>	\$ 10,023	\$ 10,023	\$ 89,491	11.2%
<b>2018</b>	\$ 10,509	\$ 10,509	\$ 93,830	11.2%
<b>2017</b>	\$ 11,355	\$ 11,355	\$ 101,384	11.2%
<b>2016</b>	\$ 12,366	\$ 12,366	\$ 110,411	11.2%

*The notes to the RSI are an integral part of the RSI.*

**Notes to RSI:**

**Changes of Benefit Terms:** There were no changes of benefit terms for the years presented.

**Changes in Assumptions:****FY 2025:**

None

**FY 2024:**

None

**FY 2023:**

None

**FY 2022:**

The investment return assumption was lowered from 6.75% to 6.25%. The inflation assumption changed from 2.25% to 2.00%. The general wage inflation was lowered from 2.75% to 2.65%. Legislation granted a 1.00% cost-of-living adjustment effective January 1, 2022 to be paid from the Supplemental Reserve Account. No supplemental benefits were granted for fiscal year 2023. This replaces the COLA assumption of 0.4% for Fiscal Years 2022 and 2023 but does not change the assumption for future years.

**FY 2021:**

The future salary increase assumption changed from an age-based table ranging from 2.50% to 4.25% to a service-based table ranging from 2.75% to 8.75%.

The mortality assumption changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality table variants and adjustments are used for different subpopulations.

The retirement assumption was updated based on recent experience and was updated from an age- and service-based table to an age-based table dependent on eligibility for a reduced benefit or unreduced benefit. Additionally, for actives who are eligible for early retirement (reduced benefit), 30% are now assumed to commence benefits immediately and 70% are assumed to commence benefits at unreduced retirement eligibility. Previously 33% of actives were assumed to commence benefits with early retirement while 67% were assumed to wait for unreduced retirement eligibility.

The termination assumption was updated based on recent experience. For state members the tables were combined from being split by salary and sex to being one unisex service-based table. For members in political subdivisions earning more than \$20,000, the sex-distinct tables were combined to one unisex service-based table. For members in political subdivisions earning less than \$20,000, the sex-distinct age-based table was maintained, and the rates were updated based on experience.

The disability assumption was updated based on recent experience.

The marital assumption was updated based on recent experience. 80% of male members and 65% of female members are assumed to be married or to have a dependent beneficiary. Previously, 75% of male members and 60% of female members were assumed to be married or to have a dependent beneficiary.

The load placed on the final average earnings to account for additional wages received upon termination, such as severance pay or unused sick leave, decreased from \$400 to \$200.

**FY 2020:**

None

**FY 2019:**

For the actuarial valuation as of June 30, 2018, the COLA assumption was changed due to passage of Senate Enrolled Act No. 373. In lieu of a 1.0% COLA beginning on January 1, 2020, INPRS assumes the COLA will be replaced by a thirteenth check for 2020 and 2021. The COLA assumption thereafter, would be 0.4% beginning on January 1, 2022, changing to 0.5% beginning on January 1, 2034, and ultimately 0.6% beginning on January 1, 2039.

**FY 2018:**

For the actuarial valuation as of June 30, 2017, an actuarial audit was completed which included updating the following assumptions: adding a load on final average salary of \$400 to reflect unused sick leave accumulated at termination of employment for active and inactive vested members. Additionally, for disabled members, the RP-2014 (with MP-2014 improvement removed) Disability Mortality tables are assumed instead of the RP2014 (with MP-2014 improvement removed) Total Data Set Mortality tables.

**FY 2017:**

None

**FY 2016:**

The inflation assumption changed from 3.00% to 2.25% per year.

The future salary increase assumption changed from an age-based table ranging from 3.25% to 4.50% to an age-based table ranging from 2.50% to 4.25%.

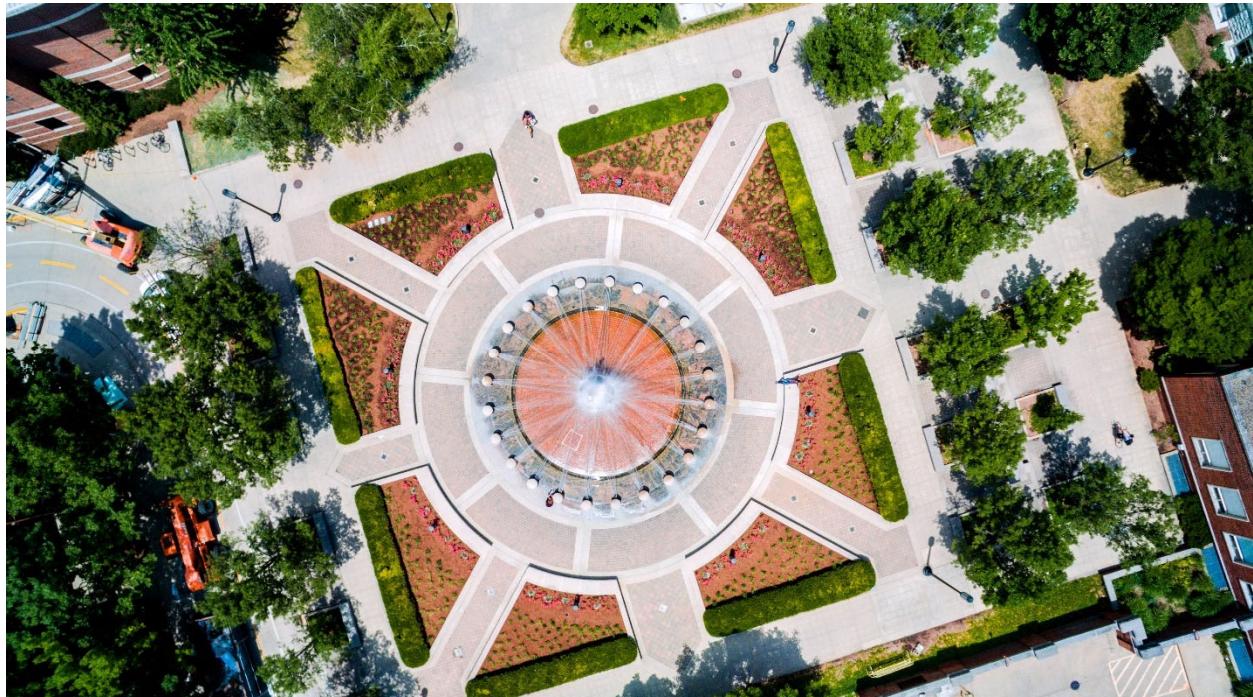
The mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report.

The retirement assumption was updated based on recent experience. Additionally, for actives who are eligible for early retirement (reduced benefit), 33% are assumed to commence benefits immediately and 67% are assumed to commence benefits at unreduced retirement eligibility. 100% of actives were assumed to commence benefits immediately upon early retirement eligibility in the prior year.

The termination assumption was updated based on recent experience. For members earning less than \$20,000, the tables were updated from a select and ultimate table to just an ultimate table as there is little correlation with service. For members earning more than \$20,000, the tables were updated from using a 5-year select period to a 10-year select period to correspond with the vesting schedule.

The disability assumption was updated based on recent experience.

The ASA Annuitization assumption was updated from 50% of members assumed to annuitize their ASA balance to 60% of members assumed to annuitize their ASA balance prior to January 1, 2017.



## Required Supplementary Information

### SCHEDE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

#### PURDUE POLICE AND FIRE SUPPLEMENTAL PENSION PLAN

(dollars in thousands)

June 30,

Fiscal Year	Service Cost	Interest	Differences between expected and actual experience			Benefit payments, including refunds of contributions	Net change in total pension liability	Total Pension Liability, End of Year	
			Changes of benefit terms	Changes of Assumptions	Beginning of Year			Total Pension Year (a)	
2025	\$ 1,069	3,009	-	-	-	(1,852)	2,226	47,999	\$ 50,225
2024	\$ 912	2,772	192	1,689	(122)	(1,755)	3,688	44,311	\$ 47,999
2023	\$ 1,243	2,723	-	(2,209)	(7,234)	(1,657)	(7,134)	51,445	\$ 44,311
2022	\$ 1,087	2,273	-	(220)	5,727	(1,560)	7,307	44,138	\$ 51,445
2021	\$ 1,066	2,148	-	(6)	697	(1,470)	2,435	41,703	\$ 44,138
2020	\$ 954	3,221	-	(1,999)	6,145	(1,419)	6,902	34,801	\$ 41,703
2019	\$ 815	1,954	-	31	1,510	(1,409)	2,901	31,900	\$ 34,801
2018	\$ 875	3,814	-	(2,571)	(1,281)	(1,317)	(480)	32,380	\$ 31,900
2017	\$ 862	3,672	-	(2,051)	(207)	(1,278)	998	31,382	\$ 32,380
2016	\$ 837	398	-	1,191	(14)	(1,289)	1,123	30,259	\$ 31,382

Fiscal Year	Net			Benefit payments, including refunds of contributions		Net change in fiduciary net plan fiduciary position-beginning	Plan fiduciary net position-ending (b)	Plan Net pension liability (asset) ending (a) - (b)	
	Contributions	Employer	Employee	Investment Income	Administrative Expenses	refunds of contributions			
2025	\$ 926	232	7,425	(82)	(1,852)	6,649	58,082	64,731	\$ (14,506)
2024	\$ 900	199	10,964	(43)	(1,755)	10,265	47,817	58,082	\$ (10,083)
2023	\$ -	185	7,191	-	(1,657)	5,719	42,098	47,817	\$ (3,506)
2022	\$ -	176	(7,848)	(20)	(1,560)	(9,252)	51,350	42,098	\$ 9,347
2021	\$ -	189	11,471	-	(1,470)	10,190	41,160	51,350	\$ (7,212)
2020	\$ 19	177	3,420	-	(1,419)	2,197	38,963	41,160	\$ 543
2019	\$ 268	179	2,245	-	(1,409)	1,283	37,680	38,963	\$ (4,162)
2018	\$ 738	157	3,851	-	(1,317)	3,429	34,251	37,680	\$ (5,780)
2017	\$ 528	158	3,590	-	(1,278)	2,998	31,253	34,251	\$ (1,871)
2016	\$ 725	167	380	-	(1,289)	(17)	31,270	31,253	\$ 129

### SCHEDE OF NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

#### PURDUE POLICE AND FIRE SUPPLEMENTAL PENSION PLAN

(dollars in thousands)

June 30,

Fiscal Year	Net Pension Liability (Asset)	Covered as a percentage		Net Pension Liability (Asset)
		employee payroll	of covered payroll	
2025	\$ (14,506)	\$ 8,788	-165.1%	
2024	\$ (10,083)	\$ 8,450	-119.3%	
2023	\$ (3,506)	\$ 6,895	-50.8%	
2022	\$ 9,347	\$ 6,649	140.6%	
2021	\$ (7,212)	\$ 6,376	-113.1%	
2020	\$ 543	\$ 6,453	8.4%	
2019	\$ (4,162)	\$ 6,887	-60.4%	
2018	\$ (5,780)	\$ 6,060	-95.4%	
2017	\$ (1,871)	\$ 5,612	-33.3%	
2016	\$ 129	\$ 6,493	2.0%	

## Required Supplementary Information

### SCHEDULE OF CONTRIBUTIONS PURDUE POLICE AND FIRE SUPPLEMENTAL PENSION PLAN (dollars in thousands)

June 30,

<i>Fiscal Year</i>	<i>Actuarially determined contributions</i>	<i>Employer contributions</i>	<i>Excess (deficient) contributions</i>	<i>Covered employee payroll</i>	<i>Contributions as a percentage of covered employee payroll</i>
<b>2025</b>	\$ 835	\$ 926	\$ 91	\$ 8,788	10.5%
<b>2024</b>	\$ 1,357	\$ 900	(\$ 457)	\$ 8,450	10.7%
<b>2023</b>	\$ -	\$ -	\$ -	\$ 6,895	0.0%
<b>2022</b>	\$ 1,809	\$ -	(\$ 1,809)	\$ 6,649	0.0%
<b>2021</b>	\$ -	\$ -	\$ -	\$ 6,376	0.0%
<b>2020</b>	\$ -	\$ -	\$ -	\$ 6,453	0.0%
<b>2019</b>	\$ -	\$ 20	\$ 20	\$ 6,887	0.3%
<b>2018</b>	\$ -	\$ 268	\$ 268	\$ 6,060	4.4%
<b>2017</b>	\$ 77	\$ 738	\$ 661	\$ 5,612	13.2%
<b>2016</b>	\$ 790	\$ 528	(\$ 262)	\$ 6,493	8.1%

### SCHEDULE OF MONEY-WEIGHTED RATE OF RETURN PURDUE POLICE AND FIRE SUPPLEMENTAL PENSION PLAN

June 30,

<i>Fiscal Year</i>	<i>Money-Weighted Rate of Return</i>
<b>2025</b>	12.9%
<b>2024</b>	23.2%
<b>2023</b>	17.5%
<b>2022</b>	-15.5%
<b>2021</b>	28.4%
<b>2020</b>	8.9%
<b>2019</b>	6.1%
<b>2018</b>	11.4%
<b>2017</b>	11.7%
<b>2016</b>	1.3%

*The notes to the RSI are an integral part of the RSI*

Notes to Purdue Police and Fire Supplemental Pension Plan Schedule:

<i>Fiscal Year</i>	<i>Valuation Date</i>	<i>Cost of</i>		
		<i>Interest Rate</i>	<i>Living Increases</i>	<i>Salary Scale</i>
<b>2025</b>	<b>July 1, 2024</b>	6.25%	3.00%	4.00%
<b>2024</b>	<b>July 1, 2024</b>	6.25%	3.00%	4.00%
<b>2023</b>	<b>July 1, 2022</b>	5.25%	3.00%	4.00%
<b>2022</b>	<b>July 1, 2021</b>	5.25%	2.25%	3.00%
<b>2021</b>	<b>July 1, 2020</b>	5.25%	2.25%	2.50%
<b>2020</b>	<b>July 1, 2019</b>	6.00%	2.25%	2.50%
<b>2019</b>	<b>July 1, 2018</b>	6.25%	2.25%	2.50%
<b>2018</b>	<b>July 1, 2017</b>	6.25%	3.00%	2.50%
<b>2017</b>	<b>July 1, 2016</b>	6.25%	3.00%	2.50%
<b>2016</b>	<b>July 1, 2015</b>	6.25%	3.00%	2.00%

The Actuarial Cost Method for all years was Projected Unit Credit.

Mortality: Pub-2010 Public Retirement Plans Mortality for Safety Employees Table (PubS-2010) with generational improvements projected under Scale MP-2021, MP-2020, MP-2019, MP-2018

Pre-Retirement: PubS-2010 generational table for non-annuitants projected with Scale MP-2021, MP-2020 and MP-2019

Post-Retirement: PubS-2010 generational table for annuitants projected with Scale MP-2021, MP-2020, MP-2019, MP-2018, MP-2017, MP-2016

## Total In-State Enrollment by County

### Fall, 2024-25 Academic Year

The overall (in-state and out-of-state) enrollment at Purdue University was 74,816 students for the 2024-25 fall semester. The breakdown was West Lafayette, 58,009, Northwest, 9,051, Fort Wayne, 7,206, Statewide Technology, 550. Although students came to Purdue from all over the world, 49.5% system-wide came from within Indiana.



County	Statewide				County	Statewide				County	Statewide			
	West Lafayette	Regional Campuses	Technology Locations	Total		West Lafayette	Regional Campuses	Technology Locations	Total		West Lafayette	Regional Campuses	Technology Locations	Total
Adams	62	305	-	367	Henry	85	7	8	100	Posey	44	-	2	46
Allen	930	2,946	1	3,877	Howard	189	50	33	272	Pulaski	53	9	-	62
Bartholomew	310	9	17	336	Huntington	52	131	1	184	Putnam	92	2	2	96
Benton	88	3	4	95	Jackson	83	5	11	99	Randolph	34	7	3	44
Blackford	17	8	-	25	Jasper	159	123	-	282	Ripley	50	3	1	54
Boone	682	16	4	702	Jay	22	12	1	35	Rush	28	2	-	30
Brown	21	2	2	25	Jefferson	45	8	2	55	Scott	19	-	2	21
Carroll	160	3	6	169	Jennings	37	4	2	43	Shelby	118	3	5	126
Cass	129	11	6	146	Johnson	516	29	7	552	Spencer	32	-	-	32
Clark	116	12	43	171	Knox	43	3	4	50	St Joseph	721	149	22	892
Clay	30	1	-	31	Kosciusko	181	251	-	432	Starke	37	45	-	82
Clinton	164	9	13	186	La Porte	270	340	2	612	Steuben	48	83	-	131
Crawford	2	-	2	4	Lagrange	29	48	-	77	Sullivan	28	2	1	31
Davies	29	1	-	30	Lake	1,475	5,491	1	6,967	Switzerland	8	1	-	9
De Kalb	93	198	-	291	Lawrence	76	3	-	79	Tippecanoe	2,345	44	65	2,454
Dearborn	101	1	-	102	Madison	199	25	18	242	Tipton	55	6	4	65
Decatur	80	2	8	90	Marion	2,003	223	10	2,236	Union	12	-	-	12
Delaware	143	20	17	180	Marshall	119	30	2	151	Vanderburgh	263	8	2	273
Dubois	145	4	2	151	Martin	15	1	-	16	Vermillion	19	2	-	21
Elkhart	376	169	6	551	Miami	49	13	7	69	Vigo	147	9	-	156
Fayette	18	2	3	23	Monroe	244	8	4	256	Wabash	69	96	1	166
Floyd	163	8	30	201	Montgomery	124	5	3	132	Warren	59	3	1	63
Fountain	85	2	3	90	Morgan	141	8	2	151	Warrick	207	8	-	215
Franklin	79	6	3	88	Newton	51	92	3	146	Washington	31	1	5	37
Fulton	58	22	1	81	Noble	77	274	-	351	Wayne	100	6	21	127
Gibson	56	1	2	59	Ohio	3	-	-	3	Wells	78	310	-	388
Grant	78	24	5	107	Orange	22	2	1	25	White	161	7	4	172
Greene	33	3	-	36	Owen	23	1	-	24	Whitley	56	322	-	378
Hamilton	3,387	92	18	3,497	Parke	28	1	-	29	Unknown	1,884	326	3	2,213
Hancock	330	19	9	358	Perry	11	-	2	13	<b>Total</b>	<b>22,920</b>	<b>13,577</b>	<b>500</b>	<b>36,997</b>
Harrison	39	1	17	57	Pike	12	-	-	12					
Hendricks	1,023	38	8	1,069	Porter	712	997	2	1,711					

## ACKNOWLEDGEMENTS

The following staff members of the Treasurer's Office prepared the 2024-2025 Financial Report.

**Kay Parker**, *Controller*

**Rikki Armstrong**, *Accounting Manager*

**Aparna Bhave**, *Project Accountant*

**Tamara Carpenter**, *Accountant*

**Alison Hazelet**, *Accountant*

**Tammy Lineback**, *Special Projects and Reconciliation Accountant*

**Carrie Lohmeyer**, *Report Accountant*

**Rebecca Miller**, *Senior Accounting Operations Manager*

**Joshua Sterrett**, *Associate Controller, External Financial Reporting*

**Katherine Vanderwall**, *Assistant Controller Accounting and Reporting*

**Ashley Vauters**, *Accountant*

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Purdue University

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**Federal Awards Supplemental Information**  
**June 30, 2025**

**Independent Auditor's Reports**

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	1
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## Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

### Independent Auditor's Report

To the Board of Trustees  
Purdue University

We have audited the financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of Purdue University (the "University") as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the University's basic financial statements. We issued our report thereon dated October 22, 2025, which contained an unmodified opinion on the financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to October 22, 2025.

We did not audit the financial statements of Purdue Research Foundation, which represents 97 percent, 98 percent, and 98 percent of the assets, net position, and revenue, respectively, of the discretely presented component units. Purdue Research Foundation's financial statements were audited by other auditors, whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Purdue Research Foundation, is based on the report of the other auditors.

The University's basic financial statements include the operations of Purdue University Global, Inc. (Purdue Global), a blended component unit. Purdue Global's expended federal awards are reported separately and are not included in the University's schedule of expenditures of federal awards for the year ended June 30, 2025.

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

December 15, 2025

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

**Independent Auditor's Report**

To Management and the Board of Trustees  
Purdue 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 (*Government Auditing Standards*), the financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of Purdue University (the "University"), a component unit of the State of Indiana, as of June 30, 2025 and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated October 22, 2025. Our report includes a reference to other auditors who audited the financial statements of Purdue Research Foundation, as described in our report on Purdue University's financial statements. The financial statements of Purdue Research Foundation, a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*, and, accordingly, this report does not include reporting on internal control over financial reporting or compliance, and other matters associated with that are reported on separately by those auditors who audited the financial statements of Purdue Research Foundation.

**Report on Internal Control Over Financial Reporting**

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

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

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

To Management and the Board of Trustees  
Purdue University

### **Report on Compliance and Other Matters**

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

### **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.

A handwritten signature in black ink that reads "Plante & Moran, PLLC". The signature is fluid and cursive, with "Plante & Moran" on the top line and "PLLC" on the bottom line.

October 22, 2025

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

**Independent Auditor's Report**

To the Board of Trustees  
Purdue University

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Purdue University's (the "University") compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2025. 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 the major federal programs for the year ended June 30, 2025.

***Basis for Opinion on Each Major Federal Program***

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

We are required to be independent of the 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.

***Other Matter - Federal Expenditures Not Included in the Compliance Audit***

The University's basic financial statements include the operations of the Purdue University Global, Inc., a blended component unit, which expended federal awards that are not included in the University's schedule of expenditures of federal awards during the year ended June 30, 2025. Our compliance audit, described in *Opinion on Each Major Federal Program*, does not include the operations of Purdue University Global, Inc. because Purdue University Global, Inc. engaged other auditors to perform an audit of compliance.

***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.

To the Board of Trustees  
Purdue University

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the 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 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

### **Report on Internal Control Over Compliance**

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

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

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

To the Board of Trustees  
Purdue University

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

*Plante & Moran, PLLC*

December 15, 2025

**Purdue University**  
**Schedule of Expenditures of Federal Awards**  
For the Year Ended June 30, 2025

Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.007	Federal Supplemental Educational Opportunity Grants	2,182,009 1,908,772 3,188,384 71,712,155 171,196,664 31,732	0 0 0 0 0 0
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.033	Federal Work-Study Program		
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.038	LOAN/LOAN GUARANTEE - Federal Perkins Loan Program_Federal Capital Contributions		
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.063	Federal PELL Grant Program		
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.268	LOAN/LOAN GUARANTEE - Federal Direct Student Loans		
Student Financial Assistance Cluster*	U.S. Department of Education	Direct			84.379	Teacher Education Asst for College & Higher Education Grants (TEACH Grants)		
<b>Total - U.S. Department of Education</b>							<b>250,219,716</b>	<b>0</b>
Student Financial Assistance Cluster*	U.S. Department of Health & Human Services	Direct			93.342	LOAN/LOAN GUARANTEE - Health Professions Student Loans, Including Primary Care Loan	3,317,318	0
<b>Total - Student Financial Assistance Cluster*</b>							<b>253,537,034</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.001	Agricultural Research_Basic and Applied Research	1,698,924	29,600
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			59-5020-3-008	10.001	Agricultural Research_Basic and Applied Research	101,055
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			FLORIDA ATLANTIC UNIVERSITY	PR-K195	10.001	Agricultural Research_Basic and Applied Research
Research and Development Cluster	U.S. Department of Agriculture					<b>Total - 10.001</b>		<b>1,807,125</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct				10.025	Plant and Animal Disease, Pest Control, and Animal Care	3,869,202
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			109324	10.025	Plant and Animal Disease, Pest Control, and Animal Care	958
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			CORNELL UNIVERSITY	173746-23386	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN DEPARTMENT OF NATURAL RESOURCES	69280	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN DEPARTMENT OF NATURAL RESOURCES	77873	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN DEPARTMENT OF NATURAL RESOURCES	89582	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT #84522	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT# 80746	10.025	Plant and Animal Disease, Pest Control, and Animal Care
Research and Development Cluster	U.S. Department of Agriculture					<b>Total - 10.025</b>		<b>4,169,184</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct				10.028	Wildlife Services	375,844
Research and Development Cluster	U.S. Department of Agriculture	Direct				10.069	Conservation Reserve Program	78,870
Research and Development Cluster	U.S. Department of Agriculture	Direct				10.163	Market Protection and Promotion	-7,882
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			PENNSYLVANIA STATE UNIVERSITY	S002825-COP	10.169	Specialty Crop Block Grant Program
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			THE CENTER FOR PRODUCE SAFETY	2022CPS10	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			THE CENTER FOR PRODUCE SAFETY	2023CPS11	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN STATE DEPARTMENT OF AGRICULTURE	57830 21-002	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN STATE DEPARTMENT OF AGRICULTURE	67621 SCBG-22-204	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN STATE DEPARTMENT OF AGRICULTURE	80186A337-24-SCBG-23-103	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			KANSAS STATE UNIVERSITY	A25-0225-S001	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN STATE DEPARTMENT OF AGRICULTURE	A337-22-SCBG-21-001	10.170	Specialty Crop Block Grant Program - Farm Bill
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through			IN STATE DEPARTMENT OF AGRICULTURE	A337-22-SCBG-21-004	10.170	Specialty Crop Block Grant Program - Farm Bill

**Purdue University**  
**Schedule of Expenditures of Federal Awards**  
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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF AGRICULTURE	A337-22-SCBG-21003 57832	10.170	Specialty Crop Block Grant Program - Farm Bill	12,301	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF AGRICULTURE	A337-24-SCBG-23-102	10.170	Specialty Crop Block Grant Program - Farm Bill	59,829	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	TEXAS A&M AGRILIFE RESEARCH	M2204099	10.170	Specialty Crop Block Grant Program - Farm Bill	100,892	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.170</b>		<b>385,105</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTH DAKOTA STATE UNIVERSITY	FAR0038224	10.171	Organic Certification Cost Share Programs	13,642	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF KENTUCKY	3200003709-21-207	10.174	Acer Access & Development Program	10,259	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.200	Grants for Agricultural Research, Special Research Grants	70,241	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	022798C	10.200	Grants for Agricultural Research, Special Research Grants	3,115	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	022798H	10.200	Grants for Agricultural Research, Special Research Grants	18,222	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	022798M	10.200	Grants for Agricultural Research, Special Research Grants	29,091	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	026201C	10.200	Grants for Agricultural Research, Special Research Grants	22,981	737
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	026201D	10.200	Grants for Agricultural Research, Special Research Grants	51,026	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN - STEVENS POINT	2025-AAP6668-01	10.200	Grants for Agricultural Research, Special Research Grants	140	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MISSOURI	C00085764-2	10.200	Grants for Agricultural Research, Special Research Grants	4,940	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC114349PU	10.200	Grants for Agricultural Research, Special Research Grants	29,658	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.200</b>		<b>229,414</b>	<b>737</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.202	Cooperative Forestry Research	619,113	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.203	Payments to Agricultural Experiment Stations Under the Hatch Act	7,360,075	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.207	Animal Health and Disease Research	126,501	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NUTRAMAIZE	22100814	10.212	Small Business Innovation Research	17,247	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NUTRAMAIZE	24035432	10.212	Small Business Innovation Research	70,325	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.212</b>		<b>87,572</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	CENTRAL STATE UNIVERSITY	8551-01	10.215	Sustainable Agriculture Research and Education	6,076	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008334009	10.215	Sustainable Agriculture Research and Education	-11	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008917105	10.215	Sustainable Agriculture Research and Education	14,672	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008917109	10.215	Sustainable Agriculture Research and Education	31,576	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008917112	10.215	Sustainable Agriculture Research and Education	-57	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H009277408	10.215	Sustainable Agriculture Research and Education	76,839	8,877
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H010694424	10.215	Sustainable Agriculture Research and Education	8,237	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H010694429	10.215	Sustainable Agriculture Research and Education	2,942	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H010694433	10.215	Sustainable Agriculture Research and Education	8,614	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H011114510-LNC23-481	10.215	Sustainable Agriculture Research and Education	77,259	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H011171417	10.215	Sustainable Agriculture Research and Education	34,738	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA00000202-H011171431	10.215	Sustainable Agriculture Research and Education	3,713	0

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**Schedule of Expenditures of Federal Awards**  
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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA00000226-H011171440	10.215	Sustainable Agriculture Research and Education	1,963	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA00000493-H011567711	10.215	Sustainable Agriculture Research and Education	4,805	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA00000502 - H0115	10.215	Sustainable Agriculture Research and Education	5,908	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA0000494-H011567712	10.215	Sustainable Agriculture Research and Education	37,725	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.215</b>		<b>314,999</b>	<b>8,877</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	FLORIDA A & M UNIVERSITY	C-5226	10.216	1890 Institution Capacity Building Grants	9,855	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	FLORIDA A & M UNIVERSITY	C-5229	10.216	1890 Institution Capacity Building Grants	11,015	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	LANGSTON UNIVERSITY	LU-520333-1	10.216	1890 Institution Capacity Building Grants	40,698	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	FORT VALLEY STATE UNIVERSITY	SUBCAFST0105	10.216	1890 Institution Capacity Building Grants	27,592	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.216</b>		<b>89,160</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.217	Higher Education Challenge Grants	1,771	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.219	Biotechnology Risk Assessment Research	230,482	50,192
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6231-0419-004	10.233	Open Data Framework	24,278	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6231-0428-008	10.233	Open Data Framework	33,740	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6231-0439-008	10.233	Open Data Framework	3,517	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.233</b>		<b>61,535</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NUTRAMAIZE	110548	10.245	Laying Hen and Turkey Research Program	40,543	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.250	Agricultural and Rural Economic Research	191,494	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.290	Agricultural Market and Economic Research	172,887	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.303	Integrated Programs	1,108,855	350,945
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.304	Homeland Security_Agricultural	428,922	33,383
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC114390PU	10.304	Homeland Security_Agricultural	81,431	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.304</b>		<b>510,353</b>	<b>33,383</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.307	Organic Agriculture Research and Extension Initiative	858,740	347,177
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.309	Specialty Crop Research Initiative	1,235,568	449,672
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	TEXAS A&M AGRILIFE RESEARCH	M1900056	10.309	Specialty Crop Research Initiative	14	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	TEXAS A&M AGRILIFE RESEARCH	M2200552	10.309	Specialty Crop Research Initiative	52,881	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	PAM-P21-002518-SA11	10.309	Specialty Crop Research Initiative	59,619	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC110566PU	10.309	Specialty Crop Research Initiative	35,013	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	SYNERGISTIC HAWAII AG COUNCIL	SCRIPURDUE-2022	10.309	Specialty Crop Research Initiative	115,918	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF FLORIDA	SUB00003525	10.309	Specialty Crop Research Initiative	628	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.309</b>		<b>1,499,641</b>	<b>449,672</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.310	Agriculture and Food Research Initiative	14,383,270	2,614,911
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN	0000003562	10.310	Agriculture and Food Research Initiative	34,838	0

**Purdue University**  
**Schedule of Expenditures of Federal Awards**  
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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	0000004029	10.310	Agriculture and Food Research Initiative	131,868	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MASSACHUSETTS	016957-9274	10.310	Agriculture and Food Research Initiative	5,931	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	025599A	10.310	Agriculture and Food Research Initiative	18,276	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MISSISSIPPI STATE UNIVERSITY	061300.361405.02	10.310	Agriculture and Food Research Initiative	102,720	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MISSISSIPPI STATE UNIVERSITY	061300.364048.01	10.310	Agriculture and Food Research Initiative	12,377	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	INDIANA WESLEYAN UNIVERSITY	101	10.310	Agriculture and Food Research Initiative	5,244	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	117715-20013	10.310	Agriculture and Food Research Initiative	45,587	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	STATE UNIVERSITY OF NEW YORK	2-97947	10.310	Agriculture and Food Research Initiative	62,460	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	JOHNS HOPKINS SCHOOL OF MEDICINE	2006055556	10.310	Agriculture and Food Research Initiative	84,113	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	2019-1507-03	10.310	Agriculture and Food Research Initiative	81,043	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF TEXAS RGV	2021-67034-37588(01)	10.310	Agriculture and Food Research Initiative	7,622	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	TEXAS TECH UNIVERSITY	21A628-02	10.310	Agriculture and Food Research Initiative	46,504	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	AUBURN UNIVERSITY	23-BIOSYS-205301-PURDUE	10.310	Agriculture and Food Research Initiative	6,916	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-1108-0037-002	10.310	Agriculture and Food Research Initiative	22,455	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6226-0664-002	10.310	Agriculture and Food Research Initiative	65,886	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	CLEMSON UNIVERSITY	2505-207-2015906	10.310	Agriculture and Food Research Initiative	26,443	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	AGRICULTURAL RESEARCH SERVICE	59-5020-3-007	10.310	Agriculture and Food Research Initiative	69,715	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	A010910002	10.310	Agriculture and Food Research Initiative	111,008	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A23-0382-S001	10.310	Agriculture and Food Research Initiative	30,502	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A25-0231-S001	10.310	Agriculture and Food Research Initiative	50,077	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MISSOURI-COLUMBIA	C00080426-6	10.310	Agriculture and Food Research Initiative	31,474	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTH DAKOTA STATE UNIVERSITY	FAR0035357	10.310	Agriculture and Food Research Initiative	27,050	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	TEXAS A&M UNIVERSITY	M2202562	10.310	Agriculture and Food Research Initiative	4,814	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF IDAHO	NR3396-SB-691717	10.310	Agriculture and Food Research Initiative	31,160	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	PAM-P23-001174-SA01	10.310	Agriculture and Food Research Initiative	106,048	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC111302D	10.310	Agriculture and Food Research Initiative	96,410	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC113302PURDUE	10.310	Agriculture and Food Research Initiative	51,394	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC114850PU	10.310	Agriculture and Food Research Initiative	74,601	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC114998PURDUE	10.310	Agriculture and Food Research Initiative	8,820	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC115373PURDUE	10.310	Agriculture and Food Research Initiative	33,359	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	CASE WESTERN RESERVE UNIVERSITY	RES603291	10.310	Agriculture and Food Research Initiative	25,883	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	PENNSYLVANIA STATE UNIVERSITY	S005778-USDA	10.310	Agriculture and Food Research Initiative	59,089	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF KENTUCKY RESEARCH FDN	Schendel_3200004763-	10.310	Agriculture and Food Research Initiative	809	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000006235 / GR12643	10.310	Agriculture and Food Research Initiative	50,018	0

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**Schedule of Expenditures of Federal Awards**  
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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000011506 GR131084	10.310	Agriculture and Food Research Initiative	29,279	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000012029/GR131865	10.310	Agriculture and Food Research Initiative	87,066	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000012083/GR131460	10.310	Agriculture and Food Research Initiative	43,344	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000013831 GR137189	10.310	Agriculture and Food Research Initiative	73,252	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.310</b>		<b>16,238,725</b>	<b>2,614,911</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A21-0692-S001	10.320	Sun Grant Program	19,712	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	025995C	10.328	Natnl Food Safety Training, Educ, Extr, Outreach & Tech Asst Compet.Grant Prog	33,392	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	029195F	10.328	Natnl Food Safety Training, Educ, Extn, Outreach & Tech Asst Compet.Grant Prog	6,350	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.328</b>		<b>39,742</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.329	Crop Protection and Pest Management Competitive Grants Program	52,083	25,998
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	026461C	10.329	Crop Protection and Pest Management Competitive Grants Program	1,001	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	026461G	10.329	Crop Protection and Pest Management Competitive Grants Program	3,567	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF TENNESSEE (THE)	9500128039	10.329	Crop Protection and Pest Management Competitive Grants Program	1,892	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC116292PURDUE	10.329	Crop Protection and Pest Management Competitive Grants Program	6,871	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.329</b>		<b>65,414</b>	<b>25,998</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	0000001579	10.330	Alfalfa and Forage Research Program	14,343	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	IOWA STATE UNIVERSITY	026418G	10.332	Agricultural Genome to Phenome Initiative	-256	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.500	Cooperative Extension Service	27,839	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.516	Rural Health and Safety Education (RHSE)	98,455	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	U.S. GRAINS COUNCIL	19067994	10.601	Market Access Program	78,056	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	CATHOLIC RELIEF SERVICES	SUBCON.20557.49515.01.00	10.606	Food for Progress	51,830	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.652	Forestry Research	49,998	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	THE MORTON ARBORETUM	0916-001	10.652	Forestry Research	14,024	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	US ENDOWMENT FORESTRY COMMUNITIES	22-00466	10.652	Forestry Research	96,766	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.652</b>		<b>160,788</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.678	Forest Stewardship Program	79,082	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	HAWAII DIV OF FORESTRY & WILDLIFE	S-24-772 111351	10.678	Forest Stewardship Program	57,267	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.678</b>		<b>136,349</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.680	Forest Health Protection	67,673	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.699	Partnership Agreement Program	8,525	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.707	Research Joint Ventures and Cost Reimbursable Agreements	133,829	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.714	Infrastructure Investment and Job Act (IIJA) - Joint Fire Sciences Program (R&D)	6,183	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.777	Norman E. Borlaug International Agricultural Science and Technology Fellowship	62,793	0
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.902	Soil and Water Conservation	47,964	0

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Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	101917-18195	10.902	Soil and Water Conservation	82,467	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN	144-AAI4597	10.902	Soil and Water Conservation	-3,187	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN	144-AAP1647PU	10.902	Soil and Water Conservation	21,083	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	WOLFE'S NECK CENTER	23067571	10.902	Soil and Water Conservation	1,302	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.902</b>		<b>149,629</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Direct			10.912	Environmental Quality Incentives Program	48,848	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	103926-18438	10.912	Environmental Quality Incentives Program	30,118	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	NORTHERN TILTH	19067994	10.912	Environmental Quality Incentives Program	4,611	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.912</b>		<b>83,577</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	WOLFE'S NECK CENTER	23089109	10.937	Partnerships for Climate-Smart Commodities	120,651	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	UNIV OF TENNESSEE KNOXVILLE	A24-0412-S007	10.937	Partnerships for Climate-Smart Commodities	109,891	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	AMERICAN FOREST FOUNDATION	NR23A750004G044	10.937	Partnerships for Climate-Smart Commodities	1,192,481	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.937</b>		<b>1,423,023</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC113709 - PURDUE	10.960	Technical Agricultural Assistance	41,748	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	FOREIGN AGRICULTURAL SERVICE	FX24SR-10961R003	10.961	Scientific Cooperation and Research	3,820	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		23-CS-11272136-049	10.RD	U.S. Department of Agriculture	25,085	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24-CR-11242314-031	10.RD	U.S. Department of Agriculture	61	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24-CS-11090100-011	10.RD	U.S. Department of Agriculture	52	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24-JV-11242314-011	10.RD	U.S. Department of Agriculture	38,350	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24-JV-11330101-072	10.RD	U.S. Department of Agriculture	520	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24-SA-11091200-007	10.RD	U.S. Department of Agriculture	3,404	0
Research and Development Cluster	U.S. Department of Agriculture	Direct		24JV-11330101-037	10.RD	U.S. Department of Agriculture	43,917	0
Research and Development Cluster	U.S. Department of Agriculture	Pass-Through	AUBURN UNIVERSITY	24-CFWE-203972-PURDUE	10.RD	U.S. Department of Agriculture	30,475	0
Research and Development Cluster	U.S. Department of Agriculture				<b>Total - 10.RD</b>		<b>141,864</b>	<b>0</b>
Research and Development Cluster	<b>Total - U.S. Department of Agriculture</b>						<b>39,388,923</b>	<b>3,976,690</b>
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	INDIANA UNIVERSITY	10493	11.003	Census Geography	23,033	0
Research and Development Cluster	U.S. Department of Commerce	Direct			11.417	Sea Grant Support	61,521	33,281
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	MISSISSIPPI STATE UNIVERSITY	016200.320565.05	11.417	Sea Grant Support	18,311	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	2023-1270-03	11.417	Sea Grant Support	79,272	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF MINNESOTA	D007941107	11.417	Sea Grant Support	1,490	0
Research and Development Cluster	U.S. Department of Commerce				<b>Total - 11.417</b>		<b>160,594</b>	<b>33,281</b>
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	92974	11.419	Coastal Zone Management Administration Awards	152	0
Research and Development Cluster	U.S. Department of Commerce	Direct			11.420	Coastal Zone Management Estuarine Research Reserves	52,504	0
Research and Development Cluster	U.S. Department of Commerce	Direct			11.431	Climate and Atmospheric Research	422,623	0

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Research and Development Cluster	U.S. Department of Commerce	Pass-Through	MICHIGAN TECHNOLOGICAL UNIVERSITY	23-1027-Z1	11.431	Climate and Atmospheric Research	87,529	0
Research and Development Cluster	U.S. Department of Commerce				<b>Total - 11.431</b>		<b>510,152</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF VERMONT	AWD00001170SUB00000476	11.432	Office of Oceanic and Atmospheric Research (OAR) Joint and Cooperative Institute	18,928	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	TEXAS TECH UNIVERSITY	21B053-03	11.459	Weather and Air Quality Research	45,525	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	MICHIGAN DEPT OF NATURAL RESOURCES	FISH 2024-27	11.463	Habitat Conservation	121,603	0
Research and Development Cluster	U.S. Department of Commerce	Direct			11.609	Measurement and Engineering Research and Standards	261,443	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF SOUTH CAROLINA	23-5368	11.609	Measurement and Engineering Research and Standards	60,943	0
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	STONY BROOK UNIVERSITY	96960-1181283/2	11.609	Measurement and Engineering Research and Standards	22,339	0
Research and Development Cluster	U.S. Department of Commerce				<b>Total - 11.609</b>		<b>344,725</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Commerce	Direct			11.619	Arrangements for Interdisciplinary Research Infrastructure	91,107	19,273
Research and Development Cluster	U.S. Department of Commerce	Pass-Through	NATNL INST FOR INNOVATION IN MF BIO	PC4.1-307	11.619	Arrangements for Interdisciplinary Research Infrastructure	7,701	0
Research and Development Cluster	U.S. Department of Commerce				<b>Total - 11.619</b>		<b>98,808</b>	<b>19,273</b>
Research and Development Cluster	U.S. Department of Commerce	Direct			11.620	Science, Technology, Business and/or Education Outreach	92,662	7,215
Research and Development Cluster	<b>Total - U.S. Department of Commerce</b>						<b>1,468,686</b>	<b>59,769</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.006	National Defense Education Program	529,029	360,252
Research and Development Cluster	U.S. Department of Defense	Direct			12.300	Basic and Applied Scientific Research	12,518,269	3,592,133
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF WISCONSIN	0000002120	12.300	Basic and Applied Scientific Research	61,110	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	ENERGETICS TECHNOLOGY CENTER	0361 - ETC 2053.013.001	12.300	Basic and Applied Scientific Research	855,124	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	CORNELL UNIVERSITY	137850-20943	12.300	Basic and Applied Scientific Research	7,030	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF COLORADO AT BOULDER	1565880	12.300	Basic and Applied Scientific Research	57,314	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CONNECTICUT	162306817	12.300	Basic and Applied Scientific Research	-790	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CONNECTICUT	175539129	12.300	Basic and Applied Scientific Research	82,377	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	GEORGE WASHINGTON UNIVERSITY	23-S11	12.300	Basic and Applied Scientific Research	25,390	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CALIFORNIA - SANTA CRUZ	A23-0491-S001	12.300	Basic and Applied Scientific Research	1,509	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	GEORGIA TECH	AWD-005072-G4	12.300	Basic and Applied Scientific Research	179,426	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	TRINE UNIVERSITY	FP80001794	12.300	Basic and Applied Scientific Research	4,661	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	FLORIDA STATE UNIVERSITY	R000002831	12.300	Basic and Applied Scientific Research	232,132	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	FLORIDA STATE UNIVERSITY	R000002979	12.300	Basic and Applied Scientific Research	13,752	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN DIEGO	SUBAWARD 705723	12.300	Basic and Applied Scientific Research	305,639	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00014010-02	12.300	Basic and Applied Scientific Research	244,232	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF NORTH DAKOTA	UND0028082-S1	12.300	Basic and Applied Scientific Research	94,369	0
Research and Development Cluster	U.S. Department of Defense				<b>Total - 12.300</b>		<b>14,681,544</b>	<b>3,592,133</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.330	12.330 STEM Education, Outreach and Workforce Program	191,836	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	INDIANA UNIVERSITY	10354	12.330	12.330 STEM Education, Outreach and Workforce Program	42,415	0

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Research and Development Cluster	U.S. Department of Defense				<b>Total - 12.330</b>		<b>234,251</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.355	Pest Management and Vector Control Research	46,255	0
Research and Development Cluster	U.S. Department of Defense	Direct			12.420	Military Medical Research and Development	2,351,583	318,236
Research and Development Cluster	U.S. Department of Defense	Pass-Through	INDIANA UNIVERSITY	10455	12.420	Military Medical Research and Development	98,511	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	INDIANA UNIVERSITY	9689	12.420	Military Medical Research and Development	238,688	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF PITTSBURGH	AWD00008941(420998-1)	12.420	Military Medical Research and Development	137,163	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	US ARMY MEDICAL RES ACQUISITION	W81XWH-21-1-0602	12.420	Military Medical Research and Development	54,470	0
Research and Development Cluster	U.S. Department of Defense				<b>Total - 12.420</b>		<b>2,880,415</b>	<b>318,236</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.431	Basic Scientific Research	11,358,736	1,030,324
Research and Development Cluster	U.S. Department of Defense	Pass-Through	WORCESTER POLYTECHNIC INSTITUTE	10900-GR	12.431	Basic Scientific Research	-412	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	BOISE STATE UNIVERSITY	10982-PO143085	12.431	Basic Scientific Research	192,534	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	WORCESTER POLYTECHNIC INSTITUTE	11318-GR	12.431	Basic Scientific Research	134,769	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF KANSAS	FY2025-014	12.431	Basic Scientific Research	29,423	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	SEMI	PNT22-23-019	12.431	Basic Scientific Research	-16,660	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	CASE WESTERN RESERVE UNIVERSITY	RES604407	12.431	Basic Scientific Research	142,539	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF IOWA	S05190-01	12.431	Basic Scientific Research	123,646	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00004709	12.431	Basic Scientific Research	57,782	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00010157	12.431	Basic Scientific Research	134,830	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF DELAWARE	UDR0000441	12.431	Basic Scientific Research	118,806	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF TEXAS AT AUSTIN	UTAUS-SUB00001073	12.431	Basic Scientific Research	46,376	0
Research and Development Cluster	U.S. Department of Defense				<b>Total - 12.431</b>		<b>12,322,369</b>	<b>1,030,324</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.630	Basic, Applied, and Advanced Research in Science and Engineering	522,963	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	MISSISSIPPI STATE UNIVERSITY	191000.361536.02	12.630	Basic, Applied, and Advanced Research in Science and Engineering	-1,000	0
Research and Development Cluster	U.S. Department of Defense				<b>Total - 12.630</b>		<b>521,963</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.800	Air Force Defense Research Sciences Program	9,733,195	2,579,736
Research and Development Cluster	U.S. Department of Defense	Pass-Through	BOISE STATE UNIVERSITY	10287-PO140639	12.800	Air Force Defense Research Sciences Program	45,519	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	PRESIDENT & FELLOWS OF HARVARD	130427-5114548	12.800	Air Force Defense Research Sciences Program	164,814	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF SOUTHERN CALIFORNIA	136712590	12.800	Air Force Defense Research Sciences Program	532,001	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF TULSA	14-2-12-153426-66019	12.800	Air Force Defense Research Sciences Program	124,756	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF COLORADO AT BOULDER	1563928	12.800	Air Force Defense Research Sciences Program	269,140	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CALIFORNIA-IRVINE	2020-1389	12.800	Air Force Defense Research Sciences Program	23,718	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF CALIFORNIA-IRVINE	2023-1952	12.800	Air Force Defense Research Sciences Program	146,150	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF NOTRE DAME	204152PU	12.800	Air Force Defense Research Sciences Program	-4,219	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	JUGGERBOT 3D LLC	25038126	12.800	Air Force Defense Research Sciences Program	55,984	0

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Research and Development Cluster	U.S. Department of Defense	Pass-Through	SUNY COLL OF ENVRNMTL SCI & FOR	550-1174245-94012	12.800	Air Force Defense Research Sciences Program	83,937	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	STANFORD UNIVERSITY	62741613-204669	12.800	Air Force Defense Research Sciences Program	131,448	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	FLORIDA INTERNATIONAL UNIVERSITY	800011034-01UG/000143	12.800	Air Force Defense Research Sciences Program	8,661	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF MISSOURI-COLUMBIA	C00064537-5	12.800	Air Force Defense Research Sciences Program	-1,837	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF BERN	FA8655-23-1-7246-SA01	12.800	Air Force Defense Research Sciences Program	36,288	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	TEXAS A&M UNIVERSITY	M2403341	12.800	Air Force Defense Research Sciences Program	1,034,557	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF BUFFALO	R1304009	12.800	Air Force Defense Research Sciences Program	60,419	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	SUNY AT BUFFALO	R1371963	12.800	Air Force Defense Research Sciences Program	125,854	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	CASE WESTERN RESERVE UNIVERSITY	RES600184	12.800	Air Force Defense Research Sciences Program	240,736	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S5941 PO#870863	12.800	Air Force Defense Research Sciences Program	80,257	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF FLORIDA	SUB00002946	12.800	Air Force Defense Research Sciences Program	37,066	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	BIOMADE	T-ADP24-A-0060	12.800	Air Force Defense Research Sciences Program	388,629	0
Research and Development Cluster	U.S. Department of Defense			<b>Total - 12.800</b>			<b>13,317,073</b>	<b>2,579,736</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.902	Information Security Grants	60,875	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF WEST FLORIDA	210242	12.905	CyberSecurity Core Curriculum	11,435	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	NORWICH UNIVERSITY	22596-RS019-2	12.905	CyberSecurity Core Curriculum	109,723	0
Research and Development Cluster	U.S. Department of Defense			<b>Total - 12.905</b>			<b>121,158</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Defense	Direct			12.910	Research and Technology Development	3,256,565	671,400
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIVERSITY OF ILLINOIS	108335-18902	12.910	Research and Technology Development	7,564	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	STEVENS INSTITUTE OF TECHNOLOGY	2103299-01	12.910	Research and Technology Development	53,507	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	STEVENS INSTITUTE OF TECHNOLOGY	2103590-01	12.910	Research and Technology Development	154,810	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	ECOLE POLYTECHNIQUE FEDERALE DE LAUSANNE	23046787	12.910	Research and Technology Development	130,771	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	ROCHESTER INSTITUTE OF TECHNOLOGY	417385-URFAO GR510841	12.910	Research and Technology Development	-1,717	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	INTERIOR, U.S. DEPARTMENT OF	D18AC00024	12.910	Research and Technology Development	-1,539	0
Research and Development Cluster	U.S. Department of Defense	Pass-Through	UNIV OF CALIFORNIA-SANTA BARBARA	KK2318	12.910	Research and Technology Development	57,550	0
Research and Development Cluster	U.S. Department of Defense			<b>Total - 12.910</b>			<b>3,657,511</b>	<b>671,400</b>
Research and Development Cluster	<b>Total - U.S. Department of Defense</b>						<b>48,372,443</b>	<b>8,552,081</b>
Research and Development Cluster	Housing & Urban Development	Pass-Through	UNIVERSITY OF TEXAS AT AUSTIN	UTAUS-SUB00001052	14.228	Community Development Block Grants/State's Program	5,135	0
Research and Development Cluster	Housing & Urban Development	Direct			14.506	General Research and Technology Activity	115,255	0
Research and Development Cluster	Housing & Urban Development	Direct		SDHHU0074-22	14.RD	Housing & Urban Development	11,805	0
Research and Development Cluster	Housing & Urban Development	Pass-Through	BANFIELDBIO INC	HUD WAHHU00855-24-BA	14.RD	Housing & Urban Development	4,460	0
Research and Development Cluster	Housing & Urban Development				<b>Total - 14.RD</b>		<b>16,265</b>	<b>0</b>
Research and Development Cluster	<b>Total - Housing &amp; Urban Development</b>						<b>136,655</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Interior	Direct			15.229	Wild Horse and Burro Resource Management	192,349	109,015

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Research and Development Cluster	U.S. Department of Interior	Direct			15.506	Water Desalination Research and Development Program	131,655	2,489
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT# 83329	15.605	Sport Fish Restoration	82,703	0
Research and Development Cluster	U.S. Department of Interior	Direct			15.608	Fish and Wildlife Management Assistance	11,382	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	UNIVERSITY OF WISCONSIN	243405611	15.608	Fish and Wildlife Management Assistance	29,717	0
Research and Development Cluster	U.S. Department of Interior				<b>Total - 15.608</b>		<b>41,099</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	78990 IN_W-48-R-8	15.611	Wildlife Restoration	420,948	123,813
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT #47460	15.611	Wildlife Restoration	13,801	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT #48711	15.611	Wildlife Restoration	5	0
Research and Development Cluster	U.S. Department of Interior				<b>Total - 15.611</b>		<b>434,754</b>	<b>123,813</b>
Research and Development Cluster	U.S. Department of Interior	Pass-Through	TOLEDO ZOO AND AQUARIUM	21101967	15.634	State Wildlife Grants	6,612	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	62431	15.634	State Wildlife Grants	7,376	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	66097	15.634	State Wildlife Grants	86,674	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	72761	15.634	State Wildlife Grants	213,895	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT# 62185	15.634	State Wildlife Grants	550	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	TEXAS A&M UNIVERSITY	M2300860	15.634	State Wildlife Grants	9,189	0
Research and Development Cluster	U.S. Department of Interior				<b>Total - 15.634</b>		<b>324,296</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Interior	Direct			15.657	Endangered Species Conservation – Recovery Implementation Funds	38,505	23,894
Research and Development Cluster	U.S. Department of Interior	Direct			15.678	Cooperative Ecosystem Studies Units	5,209	0
Research and Development Cluster	U.S. Department of Interior	Direct			15.805	Assistance to State Water Resources Research Institutes	757,284	168,085
Research and Development Cluster	U.S. Department of Interior	Pass-Through	GEOLOGICAL SURVEY, U.S.	G23AP00030-00	15.805	Assistance to State Water Resources Research Institutes	134,469	134,469
Research and Development Cluster	U.S. Department of Interior	Pass-Through	GEOLOGICAL SURVEY, U.S.	G25AP00166	15.805	Assistance to State Water Resources Research Institutes	269	0
Research and Development Cluster	U.S. Department of Interior				<b>Total - 15.805</b>		<b>892,022</b>	<b>302,554</b>
Research and Development Cluster	U.S. Department of Interior	Direct			15.808	U.S. Geological Survey_ Research and Data Collection	308,409	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	AMERICAVIEW INC	AV23-IN-01	15.815	National Land Remote Sensing_Education Outreach and Research	16,729	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DIV/HISTORIC PRESERV & ARCHAEOLOGY	65951	15.904	Historic Preservation Fund Grants-In-Aid	101	0
Research and Development Cluster	U.S. Department of Interior	Pass-Through	IN DIV/HISTORIC PRESERV & ARCHAEOLOGY	76369	15.904	Historic Preservation Fund Grants-In-Aid	14,076	0
Research and Development Cluster	U.S. Department of Interior				<b>Total - 15.904</b>		<b>14,177</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Interior	Direct			15.945	Cooperative Research and Training Programs – Resources of the National Park Syst	2,636	0
Research and Development Cluster	<b>Total - U.S. Department of Interior</b>						<b>2,484,543</b>	<b>561,765</b>
Research and Development Cluster	U.S. Department of Justice	Direct			16.543	Missing Children's Assistance	310,480	0
Research and Development Cluster	U.S. Department of Justice	Direct			16.560	National Institute of Justice Research, Evaluation, and Development Project Gran	56,779	56,779
Research and Development Cluster	U.S. Department of Justice	Pass-Through	UNIVERSITY OF UTAH	10069459-01-PU	16.560	National Institute of Justice Research, Evaluation, and Development Project Gran	167,314	0
Research and Development Cluster	U.S. Department of Justice	Pass-Through	FLORIDA STATE UNIVERSITY	R000002974	16.560	National Institute of Justice Research, Evaluation, and Development Project Gran	30,871	0
Research and Development Cluster	U.S. Department of Justice				<b>Total - 16.560</b>		<b>254,964</b>	<b>56,779</b>

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Research and Development Cluster	U.S. Department of Justice	Direct			16.752	Economic, High-Tech, and Cyber Crime Prevention	299,676	0
Research and Development Cluster	<b>Total - U.S. Department of Justice</b>						<b>865,120</b>	<b>56,779</b>
Research and Development Cluster	U.S. Department of Labor	Direct			17.502	Occupational Safety and Health_Susan Harwood Training Grants	40,703	0
Research and Development Cluster	<b>Total - U.S. Department of Labor</b>						<b>40,703</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	76258	20.106	Airport Improvement Program	124,606	0
Research and Development Cluster	U.S. Department of Transportation	Direct			20.109	Air Transportation Centers of Excellence	852,094	0
Research and Development Cluster	U.S. Department of Transportation	Direct			20.200	Highway Research & Development Program	8,150	2,618
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	00800-0020131123	20.200	Highway Research & Development Program	232,683	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	2042	20.200	Highway Research & Development Program	30,411	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	EDS# A249-20-ON200001	20.200	Highway Research & Development Program	115,195	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	NATIONAL ACADEMY OF SCIENCES	HR 12-118	20.200	Highway Research & Development Program	59,719	58,497
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-2352/4345	20.200	Highway Research & Development Program	61,642	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-3727; 4798; 4998	20.200	Highway Research & Development Program	553,078	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-3902	20.200	Highway Research & Development Program	28,307	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4251	20.200	Highway Research & Development Program	1,002,644	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4252	20.200	Highway Research & Development Program	213,759	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4327	20.200	Highway Research & Development Program	5,998	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4329	20.200	Highway Research & Development Program	8,696	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4431	20.200	Highway Research & Development Program	606	606
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4443	20.200	Highway Research & Development Program	35,260	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4450	20.200	Highway Research & Development Program	59,604	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4517	20.200	Highway Research & Development Program	64,347	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4521	20.200	Highway Research & Development Program	35,579	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4549	20.200	Highway Research & Development Program	45,860	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4601	20.200	Highway Research & Development Program	9,794	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4605	20.200	Highway Research & Development Program	35,412	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4619	20.200	Highway Research & Development Program	88,922	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4622	20.200	Highway Research & Development Program	174,465	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4623	20.200	Highway Research & Development Program	25,595	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4628	20.200	Highway Research & Development Program	1,808	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4635	20.200	Highway Research & Development Program	-1	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4636	20.200	Highway Research & Development Program	22,333	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4701	20.200	Highway Research & Development Program	-2	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4702	20.200	Highway Research & Development Program	39,269	0

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Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4704	20.200	Highway Research & Development Program	31,694	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4706	20.200	Highway Research & Development Program	28,850	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4711	20.200	Highway Research & Development Program	50,471	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4713	20.200	Highway Research & Development Program	88,730	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4714	20.200	Highway Research & Development Program	7,745	7,745
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4715	20.200	Highway Research & Development Program	64,591	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4716	20.200	Highway Research & Development Program	27,246	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4717	20.200	Highway Research & Development Program	79,710	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4718	20.200	Highway Research & Development Program	59,023	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4720	20.200	Highway Research & Development Program	13,851	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4723	20.200	Highway Research & Development Program	110,633	110,633
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4724	20.200	Highway Research & Development Program	40,029	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4727	20.200	Highway Research & Development Program	96,615	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4728	20.200	Highway Research & Development Program	62,481	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4729	20.200	Highway Research & Development Program	156,490	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4730	20.200	Highway Research & Development Program	160,922	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4731	20.200	Highway Research & Development Program	96,393	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4732	20.200	Highway Research & Development Program	162,616	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4733	20.200	Highway Research & Development Program	85,256	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4734	20.200	Highway Research & Development Program	153,298	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4735	20.200	Highway Research & Development Program	13,081	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4736	20.200	Highway Research & Development Program	20,003	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4737	20.200	Highway Research & Development Program	72,633	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4739	20.200	Highway Research & Development Program	77,260	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4741	20.200	Highway Research & Development Program	42,352	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4742	20.200	Highway Research & Development Program	82,342	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4744	20.200	Highway Research & Development Program	156,449	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4751	20.200	Highway Research & Development Program	78,785	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4800	20.200	Highway Research & Development Program	99,227	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4801	20.200	Highway Research & Development Program	-4	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4803	20.200	Highway Research & Development Program	188,091	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4805	20.200	Highway Research & Development Program	43,709	43,709
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4806	20.200	Highway Research & Development Program	135,100	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4807	20.200	Highway Research & Development Program	16,016	0

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Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4808	20.200	Highway Research & Development Program	112,056	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4810	20.200	Highway Research & Development Program	22,306	22,306
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4811	20.200	Highway Research & Development Program	119,493	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4812	20.200	Highway Research & Development Program	88,608	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4815	20.200	Highway Research & Development Program	29,356	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4816	20.200	Highway Research & Development Program	50,719	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4819	20.200	Highway Research & Development Program	49,169	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4820	20.200	Highway Research & Development Program	58,023	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4821	20.200	Highway Research & Development Program	42,316	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4822	20.200	Highway Research & Development Program	50,097	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4823	20.200	Highway Research & Development Program	121,540	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4824	20.200	Highway Research & Development Program	138,223	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4830	20.200	Highway Research & Development Program	74,788	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4832	20.200	Highway Research & Development Program	59,644	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4833	20.200	Highway Research & Development Program	80,360	80,360
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4834	20.200	Highway Research & Development Program	48,544	48,544
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4835	20.200	Highway Research & Development Program	122,173	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4836	20.200	Highway Research & Development Program	100,858	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4837	20.200	Highway Research & Development Program	63,808	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4838	20.200	Highway Research & Development Program	51,319	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4840	20.200	Highway Research & Development Program	111,054	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4841	20.200	Highway Research & Development Program	8,132	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4843	20.200	Highway Research & Development Program	44,112	44,112
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4844	20.200	Highway Research & Development Program	87,590	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4845	20.200	Highway Research & Development Program	36,925	36,925
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4850	20.200	Highway Research & Development Program	109,059	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4851	20.200	Highway Research & Development Program	65,954	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4852	20.200	Highway Research & Development Program	27,945	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4853	20.200	Highway Research & Development Program	23,973	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4854	20.200	Highway Research & Development Program	50,916	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4855	20.200	Highway Research & Development Program	90,152	14,833
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4856	20.200	Highway Research & Development Program	255,370	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4857	20.200	Highway Research & Development Program	86,471	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4860	20.200	Highway Research & Development Program	46,103	0

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Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4861	20.200	Highway Research & Development Program	122,615	62,709
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4862	20.200	Highway Research & Development Program	182,162	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4900	20.200	Highway Research & Development Program	30,424	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4905	20.200	Highway Research & Development Program	78,403	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4906	20.200	Highway Research & Development Program	126,741	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4907	20.200	Highway Research & Development Program	24,217	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4908	20.200	Highway Research & Development Program	11,014	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4909	20.200	Highway Research & Development Program	39,152	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4911	20.200	Highway Research & Development Program	3,134	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4912	20.200	Highway Research & Development Program	49,563	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4914	20.200	Highway Research & Development Program	17,807	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4915	20.200	Highway Research & Development Program	10,625	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4916	20.200	Highway Research & Development Program	45,416	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4918	20.200	Highway Research & Development Program	70,113	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4920	20.200	Highway Research & Development Program	18,290	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4921	20.200	Highway Research & Development Program	77,744	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4922	20.200	Highway Research & Development Program	48,260	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4923	20.200	Highway Research & Development Program	62,154	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4924	20.200	Highway Research & Development Program	54,549	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4925	20.200	Highway Research & Development Program	34,461	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4926	20.200	Highway Research & Development Program	33,800	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4928	20.200	Highway Research & Development Program	2,865	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4929	20.200	Highway Research & Development Program	29,169	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4930	20.200	Highway Research & Development Program	76,589	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4931	20.200	Highway Research & Development Program	34,518	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4932	20.200	Highway Research & Development Program	93,195	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4933	20.200	Highway Research & Development Program	21,774	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4934	20.200	Highway Research & Development Program	87,851	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4937	20.200	Highway Research & Development Program	107,697	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4940	20.200	Highway Research & Development Program	42,700	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4941	20.200	Highway Research & Development Program	4,249	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4942	20.200	Highway Research & Development Program	21,253	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4943	20.200	Highway Research & Development Program	65,259	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4944	20.200	Highway Research & Development Program	54,951	0

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4946	20.200	Highway Research & Development Program	31,423	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-5024	20.200	Highway Research & Development Program	4,495	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-6201	20.200	Highway Research & Development Program	1,429	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-6204	20.200	Highway Research & Development Program	65,688	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00013981	20.200	Highway Research & Development Program	16,119	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5 (471)	20.200	Highway Research & Development Program	137,625	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5(281)	20.200	Highway Research & Development Program	475,362	34,363
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5(387)	20.200	Highway Research & Development Program	34,796	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5(436)	20.200	Highway Research & Development Program	88,908	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5(514)	20.200	Highway Research & Development Program	337,218	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	TPF-5(519)	20.200	Highway Research & Development Program	65,940	0
Research and Development Cluster	U.S. Department of Transportation				<b>Total - 20.200</b>		<b>11,129,694</b>	<b>567,960</b>
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	UNIVERSITY OF MARYLAND	108765-Z9815203	20.205	Highway Planning and Construction	15,687	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	CENTRAL CONNECTICUT STATE UNIVERSITY	CCSU015	20.205	Highway Planning and Construction	60,080	0
Research and Development Cluster	U.S. Department of Transportation				<b>Total - 20.205</b>		<b>75,767</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	113771-19851	20.701	University Transportation Centers Program	271,796	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	UNIVERSITY OF TEXAS AT ARLINGTON	2022GC4889	20.701	University Transportation Centers Program	154,185	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	CLEMSON UNIVERSITY	2589-211-2026310	20.701	University Transportation Centers Program	494,137	0
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00017956	20.701	University Transportation Centers Program	266,085	0
Research and Development Cluster	U.S. Department of Transportation				<b>Total - 20.701</b>		<b>1,186,203</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Transportation	Pass-Through	NORTH DAKOTA STATE UNIVERSITY	FAR0036229	20.724	Pipeline Safety Research Competitive Academic Agreement Program	51,146	0
Research and Development Cluster	<b>Total - U.S. Department of Transportation</b>						<b>13,419,510</b>	<b>567,960</b>
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.001	Science	3,761,260	567,899
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF CALIFORNIA - BERKELEY	00011176 BB01679881	43.001	Science	21,120	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	NORTHERN ARIZONA UNIVERSITY	1004540-01	43.001	Science	36,661	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	PLANETARY SCIENCE INSTITUTE	1615-PU	43.001	Science	15,213	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	JET PROPULSION LABORATORY	1688677	43.001	Science	32,916	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	JOHNS HOPKINS UNIVERSITY APPLIED PHYSIC	186831	43.001	Science	44,105	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	JOHNS HOPKINS UNIVERSITY	194926	43.001	Science	32,486	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF TEXAS AT ARLINGTON	2023GC0616	43.001	Science	96,501	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF PUERTO RICO MAYAGUEZ	2025-014	43.001	Science	16,182	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	WESLEYAN UNIVERSITY	5011053197_PU	43.001	Science	41	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	WESTERN WASHINGTON UNIVERSITY	54010A-PURD	43.001	Science	20,829	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF MISSOURI-COLUMBIA	C00077406-1	43.001	Science	88,753	0

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SMITHSONIAN ASTROPHYSICAL OBSERVATORY GO4-25005B	43.001	Science		1,076	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE TELESCOPE SCIENCE INSTITUTE	HST-GO-17210.006-A	43.001	Science	14,004	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE TELESCOPE SCIENCE INSTITUTE	HST-GO-17500.003-A	43.001	Science	5,251	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE TELESCOPE SCIENCE INSTITUTE	JWST-GO-01714.009-A	43.001	Science	1,342	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE TELESCOPE SCIENCE INSTITUTE	JWST-GO-01947.001-A	43.001	Science	100,719	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE TELESCOPE SCIENCE INSTITUTE	JWST-GO-04201.007-A	43.001	Science	4,909	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SOUTHWEST RESEARCH INSTITUTE	Q99011EH	43.001	Science	9,060	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF HOUSTON	R-22-0100	43.001	Science	63,618	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SOUTHWEST RESEARCH INSTITUTE	R99018LJ	43.001	Science	107,928	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SOUTHWEST RESEARCH INSTITUTE	R99032SIS	43.001	Science	2,723	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF CALIFORNIA-RIVERSIDE	S-001435	43.001	Science	100,308	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S5986,PO#902379	43.001	Science	64,531	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S6321,PO#1058969	43.001	Science	62,621	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SETI INSTITUTE	SC 3992	43.001	Science	92,210	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SPACE LAB TECHNOLOGIES, LLC	SRA25037579	43.001	Science	181,374	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF FLORIDA	SUB00004188	43.001	Science	14,201	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITIES SPACE RESEARCH ASSOCIATION	SUBK-24-0007	43.001	Science	24,505	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF TEXAS AT AUSTIN	UTA22-000021	43.001	Science	51,882	0
Research and Development Cluster	National Aeronautics & Space Administration			<b>Total - 43.001</b>			<b>5,068,329</b>	<b>567,899</b>
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.002	Aeronautics	687,008	341,193
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	NORTH CAROLINA A & T UNIVERSITY	220072B	43.002	Aeronautics	98,622	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	GEORGE WASHINGTON UNIVERSITY	24-S15	43.002	Aeronautics	107,893	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF CENTRAL FLORIDA	GR106349	43.002	Aeronautics	381,685	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	UNIVERSITY OF TEXAS AT AUSTIN	UTAS-SUB00000716	43.002	Aeronautics	380,387	0
Research and Development Cluster	National Aeronautics & Space Administration			<b>Total - 43.002</b>			<b>1,655,595</b>	<b>341,193</b>
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.003	Exploration	51,053	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	BROWN UNIVERSITY	00002387	43.003	Exploration	32,617	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	MASSACHUSETTS GENERAL HOSPITAL	236987	43.003	Exploration	6,749	0
Research and Development Cluster	National Aeronautics & Space Administration	Pass-Through	SOUTHWEST RESEARCH INSTITUTE	R99074JA	43.003	Exploration	72,436	0
Research and Development Cluster	National Aeronautics & Space Administration			<b>Total - 43.003</b>			<b>162,855</b>	<b>0</b>
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.007	Space Operations	39,758	0
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.009	Cross Agency Support	5,213	0
Research and Development Cluster	National Aeronautics & Space Administration	Direct			43.012	Space Technology	3,443,471	1,069,815
Research and Development Cluster	<b>Total - National Aeronautics &amp; Space Administration</b>						<b>10,375,221</b>	<b>1,978,907</b>

\* denotes major programs

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	National Endowment for the Arts & Humanities	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-0512-0120-002	45.149	Promotion of the Humanities_Division of Preservation and Access	4,999	0
Research and Development Cluster	National Endowment for the Arts & Humanities	Direct			45.169	Promotion of the Humanities_Office of Digital Humanities	4,807	0
Research and Development Cluster	National Endowment for the Arts & Humanities	Direct			45.313	Laura Bush 21st Century Librarian Program	-1,256	0
Research and Development Cluster	National Endowment for the Arts & Humanities	Pass-Through	CLEMSON UNIVERSITY	2758-224-2017273	45.313	Laura Bush 21st Century Librarian Program	22,485	0
Research and Development Cluster	National Endowment for the Arts & Humanities				<b>Total - 45.313</b>		<b>21,229</b>	<b>0</b>
Research and Development Cluster	<b>Total - National Endowment for the Arts &amp; Humanities</b>						<b>31,035</b>	<b>0</b>
Research and Development Cluster	National Science Foundation	Direct			47.041	Engineering Grants	22,381,137	4,638,132
Research and Development Cluster	National Science Foundation	Pass-Through	INDIANA UNIVERSITY	10105	47.041	Engineering Grants	34,187	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	115070-19739	47.041	Engineering Grants	173,150	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF ILLINOIS AT CHICAGO	20025	47.041	Engineering Grants	3,923	0
Research and Development Cluster	National Science Foundation	Pass-Through	UTAH STATE UNIVERSITY	203085-731	47.041	Engineering Grants	1,590,984	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF SOUTH FLORIDA	2106-1331-00-A	47.041	Engineering Grants	57,752	0
Research and Development Cluster	National Science Foundation	Pass-Through	AMERICAN UNIVERSITY	31663-A220027-S14	47.041	Engineering Grants	1,915	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF PENNSYLVANIA	501117	47.041	Engineering Grants	1,301,239	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF ARIZONA	667763	47.041	Engineering Grants	23,027	0
Research and Development Cluster	National Science Foundation	Pass-Through	AMERICAN SOCIETY ENGINEERING EDUC	769-2055	47.041	Engineering Grants	1,129	0
Research and Development Cluster	National Science Foundation	Pass-Through	DREXEL UNIVERSITY	920153-Purdue	47.041	Engineering Grants	166,235	0
Research and Development Cluster	National Science Foundation	Pass-Through	NEW JERSEY INSTITUTE OF TECHNOLOGY	998159	47.041	Engineering Grants	2,151	0
Research and Development Cluster	National Science Foundation	Pass-Through	MONTANA STATE UNIVERSITY	G288-24-W9179	47.041	Engineering Grants	18,967	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF CENTRAL FLORIDA	GR108374	47.041	Engineering Grants	156,949	0
Research and Development Cluster	National Science Foundation	Pass-Through	TEXAS A&M UNIVERSITY	M2500237	47.041	Engineering Grants	31,747	0
Research and Development Cluster	National Science Foundation	Pass-Through	MICHIGAN STATE UNIVERSITY	RC115638PU	47.041	Engineering Grants	418,514	0
Research and Development Cluster	National Science Foundation	Pass-Through	PENNSYLVANIA STATE UNIVERSITY	S004817-NSF	47.041	Engineering Grants	115,030	0
Research and Development Cluster	National Science Foundation	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000014499 GR138247	47.041	Engineering Grants	16,629	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF GEORGIA	SUB00003402	47.041	Engineering Grants	47,803	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00012978	47.041	Engineering Grants	560,860	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00015196	47.041	Engineering Grants	95,390	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF DELAWARE	UDR0000163	47.041	Engineering Grants	109,641	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF WASHINGTON	UWSC13753/BPO66544	47.041	Engineering Grants	9,541	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.041</b>		<b>27,317,900</b>	<b>4,638,132</b>
Research and Development Cluster	National Science Foundation	Direct			47.049	Mathematical and Physical Sciences	15,469,270	756,918
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF CINCINNATI	015462-00002	47.049	Mathematical and Physical Sciences	45,442	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF CALIFORNIA - LOS ANGELES	0980 G IC737	47.049	Mathematical and Physical Sciences	72,364	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF WYOMING	1005638-PURDUE	47.049	Mathematical and Physical Sciences	301,887	0

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Research and Development Cluster	National Science Foundation	Pass-Through	HARVARD UNIVERSITY	134149-5113572	47.049	Mathematical and Physical Sciences	9,271	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF ILLINOIS AT CHICAGO	20240	47.049	Mathematical and Physical Sciences	6,083	0
Research and Development Cluster	National Science Foundation	Pass-Through	SAN DIEGO STATE UNIVERSITY FOUNDATION	2240155	47.049	Mathematical and Physical Sciences	12,537	0
Research and Development Cluster	National Science Foundation	Pass-Through	INDIANA UNIVERSITY	2436843-CHE	47.049	Mathematical and Physical Sciences	-134	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-0521-0244-013	47.049	Mathematical and Physical Sciences	645,961	0
Research and Development Cluster	National Science Foundation	Pass-Through	VIRGINIA POLYTECHNIC INST & STATE UNIV	480718-19084B	47.049	Mathematical and Physical Sciences	50,777	0
Research and Development Cluster	National Science Foundation	Pass-Through	CORNELL UNIVERSITY	79433-20682	47.049	Mathematical and Physical Sciences	9,492	0
Research and Development Cluster	National Science Foundation	Pass-Through	CORNELL UNIVERSITY	79433-20683	47.049	Mathematical and Physical Sciences	647,539	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF CHICAGO	AWD104291 (SUB000000981)	47.049	Mathematical and Physical Sciences	94,418	0
Research and Development Cluster	National Science Foundation	Pass-Through	YALE UNIVERSITY	CON-80003109(GR113508)	47.049	Mathematical and Physical Sciences	-577	0
Research and Development Cluster	National Science Foundation	Pass-Through	NEW JERSEY INSTITUTE OF TECHNOLOGY	NJIT INDEX 997886	47.049	Mathematical and Physical Sciences	35,036	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF NEW HAMPSHIRE	PZL0341	47.049	Mathematical and Physical Sciences	376,859	0
Research and Development Cluster	National Science Foundation			<b>Total - 47.049</b>			<b>17,776,225</b>	<b>756,918</b>
Research and Development Cluster	National Science Foundation	Direct			47.050	Geosciences	2,194,191	20,920
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	101348-18071	47.050	Geosciences	36,940	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF OREGON	2017YOA	47.050	Geosciences	120,812	0
Research and Development Cluster	National Science Foundation	Pass-Through	VIRGINIA TECH	480773-19084	47.050	Geosciences	30,903	0
Research and Development Cluster	National Science Foundation	Pass-Through	NORTHWESTERN UNIVERSITY	60062830 PURDUE	47.050	Geosciences	32,091	0
Research and Development Cluster	National Science Foundation	Pass-Through	STONY BROOK UNIVERSITY	88933/11631412/2	47.050	Geosciences	17,129	0
Research and Development Cluster	National Science Foundation	Pass-Through	STONY BROOK UNIVERSITY	99706/1187869/2	47.050	Geosciences	25,762	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF VIRGINIA	GR102218.SUB00000806	47.050	Geosciences	9,009	0
Research and Development Cluster	National Science Foundation			<b>Total - 47.050</b>			<b>2,466,837</b>	<b>20,920</b>
Research and Development Cluster	National Science Foundation	Direct			47.070	Computer and Information Science and Engineering	25,291,992	931,829
Research and Development Cluster	National Science Foundation	Pass-Through	IOWA STATE UNIVERSITY	017917B	47.070	Computer and Information Science and Engineering	57,926	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	106203-18636	47.070	Computer and Information Science and Engineering	624,591	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF TEXAS AT DALLAS	22010168	47.070	Computer and Information Science and Engineering	31,892	0
Research and Development Cluster	National Science Foundation	Pass-Through	VIRGINIA POLYTECHNIC INST & STATE UNIV	480299-19084	47.070	Computer and Information Science and Engineering	26,965	0
Research and Development Cluster	National Science Foundation	Pass-Through	COMPUTING RESEARCH ASSOCIATION	CS-PL-003	47.070	Computer and Information Science and Engineering	18,958	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF KANSAS	FY2023-032	47.070	Computer and Information Science and Engineering	68,145	0
Research and Development Cluster	National Science Foundation	Pass-Through	COMPUTING RESEARCH ASSOCIATION	G-2A-045	47.070	Computer and Information Science and Engineering	41,754	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF CALIFORNIA-SANTA BARBARA	KK2372	47.070	Computer and Information Science and Engineering	303,534	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN DIEGO	KR 705565	47.070	Computer and Information Science and Engineering	76,446	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MASSACHUSETTS-LOWELL	SS210000045344	47.070	Computer and Information Science and Engineering	66,943	0
Research and Development Cluster	National Science Foundation	Pass-Through	OHIO STATE UNIVERSITY	SPC1000005450/GR124626	47.070	Computer and Information Science and Engineering	275,970	0

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00014127	47.070	Computer and Information Science and Engineering	12,698	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00022544	47.070	Computer and Information Science and Engineering	63,334	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF WASHINGTON	UWSC13244	47.070	Computer and Information Science and Engineering	383,621	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.070</b>		<b>27,344,769</b>	<b>931,829</b>
Research and Development Cluster	National Science Foundation	Direct			47.074	Biological Sciences	8,517,653	1,431,272
Research and Development Cluster	National Science Foundation	Pass-Through	OKLAHOMA STATE UNIVERSITY	2-580411.PURDUE1	47.074	Biological Sciences	150,171	0
Research and Development Cluster	National Science Foundation	Pass-Through	MONTCLAIR STATE UNIVERSITY	2120677_PURDUE	47.074	Biological Sciences	11,658	0
Research and Development Cluster	National Science Foundation	Pass-Through	DONALD DANFORTH PLANT SCIENCE CENTER	23218-P	47.074	Biological Sciences	138,024	0
Research and Development Cluster	National Science Foundation	Pass-Through	NORTH CAROLINA A & T UNIVERSITY	260386A	47.074	Biological Sciences	4,611	0
Research and Development Cluster	National Science Foundation	Pass-Through	CENTER FOR BIOANALYTIC METROLOGY	307915PU-LINNES	47.074	Biological Sciences	-16	0
Research and Development Cluster	National Science Foundation	Pass-Through	WIDENER UNIVERSITY	33426-1	47.074	Biological Sciences	8,129	0
Research and Development Cluster	National Science Foundation	Pass-Through	COLD SPRING HARBOR LABORATORY	52670416	47.074	Biological Sciences	-2,090	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF ARIZONA	646436	47.074	Biological Sciences	92,912	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF TENNESSEE (THE)	A23-1064-S001	47.074	Biological Sciences	-25,719	0
Research and Development Cluster	National Science Foundation	Pass-Through	ARIZONA STATE UNIVERSITY	ASUB00001437	47.074	Biological Sciences	16,298	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF KANSAS	FY2023-022	47.074	Biological Sciences	6,776	0
Research and Development Cluster	National Science Foundation	Pass-Through	LOUISIANA STATE UNIVERSITY	PO-0000273575	47.074	Biological Sciences	59,928	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.074</b>		<b>8,978,335</b>	<b>1,431,272</b>
Research and Development Cluster	National Science Foundation	Direct			47.075	Social, Behavioral, and Economic Sciences	1,441,928	276,411
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	00000003005	47.075	Social, Behavioral, and Economic Sciences	20,491	0
Research and Development Cluster	National Science Foundation	Pass-Through	DNU IN UNIV PURDUE UNIV AT INDY	9780	47.075	Social, Behavioral, and Economic Sciences	24,913	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF ALABAMA	A23-0490-S001	47.075	Social, Behavioral, and Economic Sciences	5,415	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF IOWA	S04060-01	47.075	Social, Behavioral, and Economic Sciences	19,335	0
Research and Development Cluster	National Science Foundation	Pass-Through	RICE UNIVERSITY	X03186729	47.075	Social, Behavioral, and Economic Sciences	93,051	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.075</b>		<b>1,605,133</b>	<b>276,411</b>
Research and Development Cluster	National Science Foundation	Direct			47.076	Education and Human Resources	7,789,981	562,228
Research and Development Cluster	National Science Foundation	Pass-Through	TERC	12148	47.076	Education and Human Resources	102,154	0
Research and Development Cluster	National Science Foundation	Pass-Through	FLORIDA KEYS COMMUNITY COLLEGE	1928591-01	47.076	Education and Human Resources	29,630	0
Research and Development Cluster	National Science Foundation	Pass-Through	PASADENA CITY COLLEGE	2000281PURDUE-PACCD B210	47.076	Education and Human Resources	42,474	0
Research and Development Cluster	National Science Foundation	Pass-Through	INSTITUTE FOR FUTURE INTELLIGENCE	2131097	47.076	Education and Human Resources	16,520	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF IOWA	25025006	47.076	Education and Human Resources	146,310	0
Research and Development Cluster	National Science Foundation	Pass-Through	VIRGINIA TECH	480963-19084	47.076	Education and Human Resources	17,312	0
Research and Development Cluster	National Science Foundation	Pass-Through	EMBRY-RIDDLE AERONAUTICAL UNIV	87242-1	47.076	Education and Human Resources	70,037	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF CALIFORNIA-MERCED	A25-0024-S002	47.076	Education and Human Resources	23,062	0

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Research and Development Cluster	National Science Foundation	Pass-Through	FLORIDA A & M UNIVERSITY	C-5200	47.076	Education and Human Resources	50,932	0
Research and Development Cluster	National Science Foundation	Pass-Through	TEXAS A&M UNIVERSITY	M2304222	47.076	Education and Human Resources	77,090	0
Research and Development Cluster	National Science Foundation	Pass-Through	PORLAND COMMUNITY COLLEGE	P0109695	47.076	Education and Human Resources	15,628	0
Research and Development Cluster	National Science Foundation	Pass-Through	OHIO STATE UNIVERSITY	SPC1000006142/GR125910	47.076	Education and Human Resources	3,795	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF NORTH DAKOTA	UND0028817-S4	47.076	Education and Human Resources	287,950	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.076</b>		<b>8,672,875</b>	<b>562,228</b>
Research and Development Cluster	National Science Foundation	Direct			47.078	Polar Programs	90,110	0
Research and Development Cluster	National Science Foundation	Direct			47.079	International Science and Engineering (OISE)	591,647	111,714
Research and Development Cluster	National Science Foundation	Pass-Through	IOWA STATE UNIVERSITY	028227D	47.079	International Science and Engineering (OISE)	49,197	0
Research and Development Cluster	National Science Foundation	Pass-Through	CRDF GLOBAL	202304-70062	47.079	International Science and Engineering (OISE)	52,282	0
Research and Development Cluster	National Science Foundation	Pass-Through	ARIZONA STATE UNIVERSITY	ASUB00000616	47.079	International Science and Engineering (OISE)	37,080	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.079</b>		<b>730,206</b>	<b>111,714</b>
Research and Development Cluster	National Science Foundation	Direct			47.083	Office of Integrative Activities	112,328	0
Research and Development Cluster	National Science Foundation	Direct			47.084	NSF Technology, Innovation and Partnerships	3,346,523	765,820
Research and Development Cluster	National Science Foundation	Pass-Through	UNIV OF CALIFORNIA - LOS ANGELES	05180000098947	47.084	NSF Technology, Innovation and Partnerships	104,797	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF PUERTO RICO, BAYAMON	2024-004	47.084	NSF Technology, Innovation and Partnerships	27,717	0
Research and Development Cluster	National Science Foundation	Pass-Through	CURRENT WATER	2024-05	47.084	NSF Technology, Innovation and Partnerships	57,305	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF OKLAHOMA	2024-77	47.084	NSF Technology, Innovation and Partnerships	135,539	0
Research and Development Cluster	National Science Foundation	Pass-Through	ROCKET PROPULSION SYSTEMS LLC	23013379	47.084	NSF Technology, Innovation and Partnerships	211,650	0
Research and Development Cluster	National Science Foundation	Pass-Through	EARTHEN	24036001	47.084	NSF Technology, Innovation and Partnerships	161,801	0
Research and Development Cluster	National Science Foundation	Pass-Through	FEMTOSENELABS, LLC	24101250	47.084	NSF Technology, Innovation and Partnerships	55,034	0
Research and Development Cluster	National Science Foundation	Pass-Through	STANFORD UNIVERSITY	63195176-269598	47.084	NSF Technology, Innovation and Partnerships	-13,050	0
Research and Development Cluster	National Science Foundation	Pass-Through	ARIZONA STATE UNIVERSITY	ASUB00002050	47.084	NSF Technology, Innovation and Partnerships	117,049	0
Research and Development Cluster	National Science Foundation	Pass-Through	GEORGE MASON UNIVERSITY	E2066261	47.084	NSF Technology, Innovation and Partnerships	92,710	0
Research and Development Cluster	National Science Foundation	Pass-Through	NEW YORK UNIVERSITY	F2569-01	47.084	NSF Technology, Innovation and Partnerships	100,005	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF KANSAS	FY2024-031	47.084	NSF Technology, Innovation and Partnerships	58,543	0
Research and Development Cluster	National Science Foundation	Pass-Through	MONTEREY BAY AQUARIUM RES INST	PO 2310240	47.084	NSF Technology, Innovation and Partnerships	37,714	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MARYLAND	SA75231920 PO134075	47.084	NSF Technology, Innovation and Partnerships	41,470	0
Research and Development Cluster	National Science Foundation	Pass-Through	CELLUDOT, LLC	SRA25037862	47.084	NSF Technology, Innovation and Partnerships	47,664	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00017993	47.084	NSF Technology, Innovation and Partnerships	67,264	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00018513	47.084	NSF Technology, Innovation and Partnerships	122,848	0
Research and Development Cluster	National Science Foundation	Pass-Through	UNIVERSITY OF WASHINGTON	UWSC15181	47.084	NSF Technology, Innovation and Partnerships	199,023	0
Research and Development Cluster	National Science Foundation				<b>Total - 47.084</b>		<b>4,971,606</b>	<b>765,820</b>
Research and Development Cluster	<b>Total - National Science Foundation</b>						<b>100,066,324</b>	<b>9,495,244</b>

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Research and Development Cluster	Environmental Protection Agency	Pass-Through	MICHIGAN DEPT OF NATURAL RESOURCES	FISH112020-1	66.469	Great Lakes Program	-1,400	0
Research and Development Cluster	Environmental Protection Agency	Pass-Through	IN DEPARTMENT OF ENVIRONMENTAL MGMT	73570	66.472	Beach Monitoring and Notification Program Implementation Grants	-305	0
Research and Development Cluster	Environmental Protection Agency	Direct			66.509	Science To Achieve Results (STAR) Research Program	384,970	100,348
Research and Development Cluster	Environmental Protection Agency	Pass-Through	NEW YORK UNIVERSITY	F1842-01	66.509	Science To Achieve Results (STAR) Research Program	112,779	0
Research and Development Cluster	Environmental Protection Agency				<b>Total - 66.509</b>		<b>497,749</b>	<b>100,348</b>
Research and Development Cluster	Environmental Protection Agency	Direct			66.511	Office of Research and Development Consolidated Research/Training	361,463	93,791
Research and Development Cluster	Environmental Protection Agency	Pass-Through	WATER ENVIRONMENT RESEARCH FOUNDATI	5137	66.511	Office of Research and Development Consolidated Research/Training	171,899	0
Research and Development Cluster	Environmental Protection Agency				<b>Total - 66.511</b>		<b>533,362</b>	<b>93,791</b>
Research and Development Cluster	Environmental Protection Agency	Direct			66.516	P3 Award: National Student Design Competition for Sustainability	27,936	0
Research and Development Cluster	Environmental Protection Agency	Direct			66.714	Pesticide Environmental Stewardship Regional Grants	41,723	0
Research and Development Cluster	<b>Total - Environmental Protection Agency</b>						<b>1,099,065</b>	<b>194,139</b>
Research and Development Cluster	Nuclear Regulatory Commission	Direct			77.008	Nuclear Regulatory Commission Scholarship & Fellowship Program	441,822	0
Research and Development Cluster	Nuclear Regulatory Commission	Pass-Through	AUBURN UNIVERSITY	22-CIVENG-213503-PURDUE	77.008	Nuclear Regulatory Commission Scholarship & Fellowship Program	34,750	0
Research and Development Cluster	Nuclear Regulatory Commission	Pass-Through	AUBURN UNIVERSITY	23-MREC-213502-PURDUE	77.008	Nuclear Regulatory Commission Scholarship & Fellowship Program	10,066	0
Research and Development Cluster	Nuclear Regulatory Commission	Pass-Through	KANSAS STATE UNIVERSITY	A22-0262-S002	77.008	Nuclear Regulatory Commission Scholarship & Fellowship Program	20,679	0
Research and Development Cluster	Nuclear Regulatory Commission				<b>Total - 77.008</b>		<b>507,317</b>	<b>0</b>
Research and Development Cluster	<b>Total - Nuclear Regulatory Commission</b>						<b>507,317</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Energy	Pass-Through	INDIANA OFFICE OF ENERGY DEVELOPMENT	81713	81.041	State Energy Program	204,165	101,279
Research and Development Cluster	U.S. Department of Energy	Direct			81.049	Office of Science Financial Assistance Program	13,980,264	1,353,244
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CARNEGIE-MELLON UNIVERSITY	1070142-450786	81.049	Office of Science Financial Assistance Program	62,507	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF ILLINOIS	114519-19673	81.049	Office of Science Financial Assistance Program	115,733	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF MARYLAND	122543-Z7134206	81.049	Office of Science Financial Assistance Program	69,072	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CARNEGIE INSTITUTION OF WASHINGTON	21074-1312-06	81.049	Office of Science Financial Assistance Program	67,799	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	M4 SCIENCES CORPORATION	23123058	81.049	Office of Science Financial Assistance Program	3,696	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	DONALD DANFORTH PLANT SCIENCE CENTER	23707-P	81.049	Office of Science Financial Assistance Program	237,726	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	VERINOMICS	24046217	81.049	Office of Science Financial Assistance Program	104,096	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CUBECAB	24090311-SRA24090311	81.049	Office of Science Financial Assistance Program	57,810	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	ROOKSTACK, LLC	24090615	81.049	Office of Science Financial Assistance Program	81,080	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	PENNSYLVANIA STATE UNIVERSITY	S001325-USDOE	81.049	Office of Science Financial Assistance Program	14,917	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	PENNSYLVANIA STATE UNIVERSITY	S002346-USDOE	81.049	Office of Science Financial Assistance Program	216,477	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00017475	81.049	Office of Science Financial Assistance Program	182,761	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.049</b>		<b>15,193,938</b>	<b>1,353,244</b>
Research and Development Cluster	U.S. Department of Energy	Direct			81.086	Conservation Research and Development	5,281,169	1,270,524
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	000003372	81.086	Conservation Research and Development	55,761	0

\* denotes major programs  
The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards

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Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF TEXAS SAN ANTONIO	1000003891	81.086	Conservation Research and Development	826	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CARNEGIE-MELLON UNIVERSITY	1070279-480498	81.086	Conservation Research and Development	217,390	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UTAH STATE UNIVERSITY	203220-744	81.086	Conservation Research and Development	61,704	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CUMMINS, INC	23123152	81.086	Conservation Research and Development	186,246	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UHV TECHNOLOGIES, INC	24068343	81.086	Conservation Research and Development	56,754	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	EMERSON CLIMATE TECHNOLOGIES	25038286	81.086	Conservation Research and Development	38,922	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF ALABAMA	A24-0548-S002	81.086	Conservation Research and Development	90,044	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIV OF TENNESSEE KNOXVILLE	A25-0478-S001	81.086	Conservation Research and Development	41,783	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	INST FOR ADVCD COMPOSITES MF INNOVATIC	C2-0200-01	81.086	Conservation Research and Development	305,118	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	BORG-WARNER INC	DE-EE-0009869	81.086	Conservation Research and Development	56,213	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.086</b>		<b>6,391,930</b>	<b>1,270,524</b>
Research and Development Cluster	U.S. Department of Energy	Direct			81.087	Renewable Energy Research and Development	821,206	189,908
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF UTAH	10039612-PURDUE-5-2557	81.087	Renewable Energy Research and Development	456,265	355,219
Research and Development Cluster	U.S. Department of Energy	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	20-3076-02	81.087	Renewable Energy Research and Development	82,791	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	JOHNS HOPKINS UNIVERSITY	2006502446	81.087	Renewable Energy Research and Development	23,156	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UHV TECHNOLOGIES, INC	23101311	81.087	Renewable Energy Research and Development	33,444	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	3M GENERAL OFFICES	24013353	81.087	Renewable Energy Research and Development	56,938	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF CALIFORNIA	4550 G ZA289	81.087	Renewable Energy Research and Development	1,727	1,727
Research and Development Cluster	U.S. Department of Energy	Pass-Through	THE REGENTS OF THE UNIV OF CA	45500000058651	81.087	Renewable Energy Research and Development	33,235	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	YALE UNIVERSITY	CON-80004878(GR122527)	81.087	Renewable Energy Research and Development	178,517	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.087</b>		<b>1,687,279</b>	<b>546,854</b>
Research and Development Cluster	U.S. Department of Energy	Direct			81.089	Fossil Energy Research and Development	255,665	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF CENTRAL FLORIDA	16266A67	81.089	Fossil Energy Research and Development	-1,710	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	SOUTHWEST RESEARCH INSTITUTE	P99007RR	81.089	Fossil Energy Research and Development	170,377	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.089</b>		<b>424,332</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Energy	Direct			81.112	Stewardship Science Grant Program	22,734	0
Research and Development Cluster	U.S. Department of Energy	Direct			81.117	Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Trai	285,763	0
Research and Development Cluster	U.S. Department of Energy	Direct			81.121	Nuclear Energy Research, Development and Demonstration	1,628,160	539,658
Research and Development Cluster	U.S. Department of Energy	Pass-Through	AUBURN UNIVERSITY	22-MREC-211754-PURDUE	81.121	Nuclear Energy Research, Development and Demonstration	22,201	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	AUBURN UNIVERSITY	22-MREC-211755-PURDUE	81.121	Nuclear Energy Research, Development and Demonstration	54,213	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	KANSAS STATE UNIVERSITY	A22-0007-S002	81.121	Nuclear Energy Research, Development and Demonstration	29,294	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	KANSAS STATE UNIVERSITY	A22-0008-S003	81.121	Nuclear Energy Research, Development and Demonstration	21,919	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	KANSAS STATE UNIVERSITY	A22-0009-S003	81.121	Nuclear Energy Research, Development and Demonstration	25,684	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	THE CITY COLLEGE OF NY	CM00011963-00	81.121	Nuclear Energy Research, Development and Demonstration	24,553	0

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Research and Development Cluster	U.S. Department of Energy	Pass-Through	VANDERBILT UNIVERSITY	OSA00000353	81.121	Nuclear Energy Research, Development and Demonstration	20,950	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.121</b>		<b>1,826,974</b>	<b>539,658</b>
Research and Development Cluster	U.S. Department of Energy	Direct			81.122	Electricity Delivery and Energy Reliability, Research, Development and Analysis	137,675	99,535
Research and Development Cluster	U.S. Department of Energy	Pass-Through	STANFORD UNIVERSITY	62486845-138242	81.124	Predictive Science Academic Alliance Program	179,435	0
Research and Development Cluster	U.S. Department of Energy	Direct			81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	1,624,453	1,143,602
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF ILLINOIS	119106-20187	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	59,775	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	RAYTHEON TECHNOLOGIES RESEARCH CENT	1261966	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	5,848	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	INTEL CORPORATION	1CM1FL-56	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	180,247	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	RAYTHEON TECHNOLOGIES RESEARCH CENT	2610678	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	101,092	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF KENTUCKY RESEARCH FDN	3200005398-23-260	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	130,744	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UL SOLUTIONS	4790994026-01	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	273,714	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	OREGON STATE UNIVERSITY	G0210E-B	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	209,682	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	SUSTEON INC	Subaward 10057-01	81.135	Advanced Research and Projects Agency – Energy Financial Assistance Program	185,133	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.135</b>		<b>2,770,688</b>	<b>1,143,602</b>
Research and Development Cluster	U.S. Department of Energy	Pass-Through	DUKE ENERGY INDIANA, INC.	SRA25038055	81.255	Clean Energy Demonstrations	54,918	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	INDIANAPOLIS, CITY OF	NTP-24102003	81.RD	U.S. Department of Energy	25,631	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CYBERSECURITY MFG INNOVATION INSTITUTE	1000006267	81.RD	U.S. Department of Energy	73,755	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CYBERSECURITY MFG INNOVATION INSTITUTE	1000006270	81.RD	U.S. Department of Energy	24,673	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	UNIVERSITY OF TEXAS AT SAN ANTONIO	1000006285	81.RD	U.S. Department of Energy	236,123	0
Research and Development Cluster	U.S. Department of Energy	Pass-Through	CUMMINS, INC	24024334	81.RD	U.S. Department of Energy	56,486	0
Research and Development Cluster	U.S. Department of Energy				<b>Total - 81.RD</b>		<b>416,668</b>	<b>0</b>
Research and Development Cluster	<b>Total - U.S. Department of Energy</b>						<b>29,596,499</b>	<b>5,054,696</b>
Research and Development Cluster	U.S. Department of Education	Direct			84.305	Education Research, Development and Dissemination	1,651	0
Research and Development Cluster	U.S. Department of Education	Pass-Through	UNIVERSITY OF OREGON	2253Y0B	84.305	Education Research, Development and Dissemination	33,275	0
Research and Development Cluster	U.S. Department of Education	Pass-Through	LEHIGH UNIVERSITY	544220-78002	84.305	Education Research, Development and Dissemination	79,957	0
Research and Development Cluster	U.S. Department of Education				<b>Total - 84.305</b>		<b>114,883</b>	<b>0</b>
Research and Development Cluster	<b>Total - U.S. Department of Education</b>						<b>114,883</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.077	Family Smoking Prevention and Tobacco Control Act Regulatory Research	375,597	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF WISCONSIN	0000002361	93.084	Prevention of Diseases, Disability, and Death by Infectious Diseases	202,921	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.103	Food and Drug Administration_Research	343,496	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	RUTGERS, THE STATE UNIVERSITY	2151	93.103	Food and Drug Administration_Research	2,049	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	CONTRACT #00073113	93.103	Food and Drug Administration_Research	-187	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NATNL INST FOR PHRMCTCL TECH & EDUC	NIPT-E-U01-PU-2022-002	93.103	Food and Drug Administration_Research	22,378	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.103</b>		<b>367,736</b>	<b>0</b>

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.113	Biological Response to Environmental Health Hazards	4,554,495	962,228
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	ST. JOSEPH MEDICAL CENTER	1033935PURDUE	93.113	Biological Response to Environmental Health Hazards	5,762	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	ALBERT EINSTEIN COLLEGE OF MEDICINE	312096	93.113	Biological Response to Environmental Health Hazards	267,094	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00022174	93.113	Biological Response to Environmental Health Hazards	2,500	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC131524	93.113	Biological Response to Environmental Health Hazards	162,143	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC80773	93.113	Biological Response to Environmental Health Hazards	142,501	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.113</b>		<b>5,134,495</b>	<b>962,228</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.121	Oral Diseases and Disorders Research	334,323	117,765
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	ARKANSAS STATE UNIVERSITY	24-093-25	93.121	Oral Diseases and Disorders Research	34,614	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UL SOLUTIONS	4790585949-01	93.121	Oral Diseases and Disorders Research	102,557	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9862	93.121	Oral Diseases and Disorders Research	17,774	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.121</b>		<b>489,268</b>	<b>117,765</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	218,824	104,327
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MICHIGAN STATE UNIVERSITY	RC 114552PURDUE	93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	55,814	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.143</b>		<b>274,638</b>	<b>104,327</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNT HEALTH SCIENCE CENTER AT FORT WORTH	RAWD000179-SUB00345	93.155	Rural Health Research Centers	12,764	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.173	Research Related to Deafness and Communication Disorders	4,062,997	217,266
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10165-PU	93.173	Research Related to Deafness and Communication Disorders	26,051	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CREARE INCORPORATED	23024951	93.173	Research Related to Deafness and Communication Disorders	209,139	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	BOSTON UNIVERSITY	4500004291	93.173	Research Related to Deafness and Communication Disorders	38,199	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	8652-PU	93.173	Research Related to Deafness and Communication Disorders	600,782	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9052-PU	93.173	Research Related to Deafness and Communication Disorders	278,229	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - DAVIS	A23-2982-S001	93.173	Research Related to Deafness and Communication Disorders	139,102	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CENTRAL FLORIDA	GR108469	93.173	Research Related to Deafness and Communication Disorders	195,145	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	FLORIDA STATE UNIVERSITY	R000003191	93.173	Research Related to Deafness and Communication Disorders	23,177	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MICHIGAN STATE UNIVERSITY	RC111264A	93.173	Research Related to Deafness and Communication Disorders	31,490	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.173</b>		<b>5,604,311</b>	<b>217,266</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA CENTER FOR NURSING	22024770	93.178	Nursing Workforce Diversity	54,786	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.213	Research and Training in Complementary and Alternative Medicine	13,725	15,365
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	LIVOTION LLC	24123610	93.213	Research and Training in Complementary and Alternative Medicine	82,537	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.213</b>		<b>96,262</b>	<b>15,365</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.226	Research on Healthcare Costs, Quality and Outcomes	291,984	87,213
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	BAYLOR UNIVERSITY	5R01HS028595-03	93.226	Research on Healthcare Costs, Quality and Outcomes	24,495	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.226</b>		<b>316,479</b>	<b>87,213</b>

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Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	CONTRACT #000079210	93.241	State Rural Hospital Flexibility Program	79,269	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.242	Mental Health Research Grants	2,476,201	235,511
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OREGON HEALTH SCIENCES UNIVERSITY	1018022_PURDUE	93.242	Mental Health Research Grants	91,708	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OREGON HEALTH SCIENCES UNIVERSITY	1021919_PURDUE	93.242	Mental Health Research Grants	21,881	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OREGON HEALTH SCIENCES UNIVERSITY	1024616_PURDUE	93.242	Mental Health Research Grants	12,991	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV OF CALIFORNIA - LOS ANGELES	2000 G 1B858	93.242	Mental Health Research Grants	12,464	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	PHOTOMATRIX LLC	23024611	93.242	Mental Health Research Grants	123,346	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CINCINNATI CHILDRENS HOSPITAL MED CTR	312122	93.242	Mental Health Research Grants	22,743	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NORTHWESTERN UNIVERSITY	60055931 PRDU	93.242	Mental Health Research Grants	12,715	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA-MERCED	A22-0141-S001	93.242	Mental Health Research Grants	-1,736	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	FEINSTEIN INST FOR MEDICAL RES	AWD00001246-PU	93.242	Mental Health Research Grants	36,135	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MEDICAL COLLEGE OF WISCONSIN	PO6253990	93.242	Mental Health Research Grants	5,501	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF HOUSTON	R-23-0048	93.242	Mental Health Research Grants	5,095	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	KAISER PERMANENTE	RNG210241-PURDUE	93.242	Mental Health Research Grants	-1,886	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	KAISER PERMANENTE	RNG213259-PURDUE	93.242	Mental Health Research Grants	41,431	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CALIFORNIA INSTITUTE OF TECHNOLOGY	S622228	93.242	Mental Health Research Grants	293,044	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00012614	93.242	Mental Health Research Grants	18,116	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	WASHINGTON UNIVERSITY IN ST. LOUIS	WU-24-0380	93.242	Mental Health Research Grants	58,611	0
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.242</b>			<b>3,228,360</b>	<b>235,511</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Sig	883,593	18,098
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OKLAHOMA STATE UNIVERSITY	97695	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Sig	8,918	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CONNECTICUT	UCHC7-193135819-A3	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Sig	58,210	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CONNECTICUT	UCHC7-193997959-S3	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Sig	109,405	0
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.243</b>			<b>1,060,126</b>	<b>18,098</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.262	Occupational Safety and Health Program	111,269	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV OF CINCINNATI-EDU & RES CTR	013704-00059	93.262	Occupational Safety and Health Program	812	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	KENT STATE UNIVERSITY	403094-PURDUE	93.262	Occupational Safety and Health Program	46,206	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF IOWA	S03755-01	93.262	Occupational Safety and Health Program	112,548	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00020702	93.262	Occupational Safety and Health Program	341	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00021131	93.262	Occupational Safety and Health Program	2,016	0
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.262</b>			<b>273,192</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.273	Alcohol Research Programs	330,748	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9442-PU	93.273	Alcohol Research Programs	-272	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU IN UNIV PURDUE UNIV AT INDY	9556	93.273	Alcohol Research Programs	98,498	0

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Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9591-PU	93.273	Alcohol Research Programs	64,580	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MISSOURI	C00081214-1	93.273	Alcohol Research Programs	276,898	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NEW YORK UNIVERSITY	F2291-02; WAS F2290-02	93.273	Alcohol Research Programs	32,087	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF COLORADO DENVER	FY23.621.001	93.273	Alcohol Research Programs	83,467	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CINCINNATI	SUBAWARD 014707-00011	93.273	Alcohol Research Programs	26,889	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.273</b>		<b>912,895</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.276	Drug-Free Communities Support Program Grants	197	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.279	Drug Abuse and Addiction Research Programs	3,268,714	48,702
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CINCINNATI	016338-00008	93.279	Drug Abuse and Addiction Research Programs	7,681	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	JOHNS HOPKINS UNIVERSITY	2006224207	93.279	Drug Abuse and Addiction Research Programs	56,180	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	PENNSYLVANIA STATE UNIVERSITY	5877-PU-DHHS-5108-04	93.279	Drug Abuse and Addiction Research Programs	44,877	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MINNESOTA	D009105902	93.279	Drug Abuse and Addiction Research Programs	-85,266	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF BUFFALO	R1427180	93.279	Drug Abuse and Addiction Research Programs	174,296	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OHIO STATE UNIVERSITY	SPC-100001134/GR130563	93.279	Drug Abuse and Addiction Research Programs	145,437	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CINCINNATI	SUBAWARD 013764-00051	93.279	Drug Abuse and Addiction Research Programs	43,737	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.279</b>		<b>3,655,656</b>	<b>48,702</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.286	Discovery and Applied Research for Technological Innovations to Improve Human He	721,956	257,523
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF NOTRE DAME	204973PU	93.286	Discovery and Applied Research for Technological Innovations to Improve Human He	74,764	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.286</b>		<b>796,720</b>	<b>257,523</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.307	Minority Health and Health Disparities Research	1,203,904	18,841
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NORTHERN ARIZONA UNIVERSITY	1004937-02	93.307	Minority Health and Health Disparities Research	91	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF WASHINGTON	UWSC15538	93.307	Minority Health and Health Disparities Research	19,100	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.307</b>		<b>1,223,095</b>	<b>18,841</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.310	Trans-NIH Research Support	787,584	80,007
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	75834	93.323	Epidemiology and Laboratory Capacity for Infectious Diseases	40,737	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.350	National Center for Advancing Translational Sciences	1,413,097	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9662_PUR	93.350	National Center for Advancing Translational Sciences	1,099,789	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU IN UNIV PURDUE UNIV AT INDY	IN9708	93.350	National Center for Advancing Translational Sciences	139,217	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF GLASGOW	J21087 / 322645	93.350	National Center for Advancing Translational Sciences	-1,274	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.350</b>		<b>2,650,829</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.351	Research Infrastructure Programs	10,097	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	-16,640	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	118511-20105	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	68,716	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.353</b>		<b>52,076</b>	<b>0</b>

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.361	Nursing Research	24,492	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10236	93.361	Nursing Research	16,858	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.361</b>		<b>41,350</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.393	Cancer Cause and Prevention Research	454,202	158,856
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF ILLINOIS AT CHICAGO	19922	93.393	Cancer Cause and Prevention Research	6,029	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DUKE UNIVERSITY	303-003448	93.393	Cancer Cause and Prevention Research	134,966	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NORTHWESTERN UNIVERSITY	60069994 PRDU	93.393	Cancer Cause and Prevention Research	82,034	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF HAWAII	KA1750	93.393	Cancer Cause and Prevention Research	352,652	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF HAWAII	KA1751	93.393	Cancer Cause and Prevention Research	35,562	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF FLORIDA	SUB00004494	93.393	Cancer Cause and Prevention Research	6,729	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF FLORIDA	SUB00004495	93.393	Cancer Cause and Prevention Research	36,963	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.393</b>		<b>1,109,137</b>	<b>158,856</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.394	Cancer Detection and Diagnosis Research	626,529	102,932
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	TYMORA ANALYTICAL OPERATIONS, LLC	4R44CA239845-02	93.394	Cancer Detection and Diagnosis Research	3,828	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF PENNSYLVANIA	585224	93.394	Cancer Detection and Diagnosis Research	159,812	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	GEORGIA TECH	AWD-005851-G2	93.394	Cancer Detection and Diagnosis Research	8,099	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.394</b>		<b>798,268</b>	<b>102,932</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.395	Cancer Treatment Research	3,462,119	359,494
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	117291-19981	93.395	Cancer Treatment Research	33,647	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MONON BIOVENTURES LLC	22025524	93.395	Cancer Treatment Research	69,711	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	SALK INSTITUTE FOR BIOLOGICAL STUDIES	A24-0040-S001	93.395	Cancer Treatment Research	117,962	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF OKLAHOMA	RS20220526-01	93.395	Cancer Treatment Research	117,416	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.395</b>		<b>3,800,855</b>	<b>359,494</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.396	Cancer Biology Research	3,040,708	1,044,654
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - DAVIS	A24-0160-S003	93.396	Cancer Biology Research	-738	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.396</b>		<b>3,039,970</b>	<b>1,044,654</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.397	Cancer Centers Support Grants	2,180,958	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.398	Cancer Research Manpower	828,107	32,410
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	89497	93.426	Improving the Health of Americans through Prevention and Management of Diabetes	25,560	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF PITTSBURGH	AWD00008166 (139549-2)	93.433	National Institute on Disability, Independent Living, & Rehabilitation Research	206,178	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	72227	93.643	Children's Justice Grants to States	17,357	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10072-PU	93.680	Medical Student Education	7,093	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9619	93.680	Medical Student Education	4,998	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.680</b>		<b>12,091</b>	<b>0</b>

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.747	Elder Abuse Prevention Interventions Program	708,034	500,090
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CALIFORNIA DEPARTMENT OF SOCIAL SERVIC	22-3097 A2	93.747	Elder Abuse Prevention Interventions Program	304,797	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.747</b>		<b>1,012,831</b>	<b>500,090</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.822	Health Careers Opportunity Program	619,676	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.837	Heart and Vascular Diseases Research	1,616,138	269,963
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN DIEGO	127872359	93.837	Heart and Vascular Diseases Research	-4,184	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	AQUILLO SPORTS LLC	21101919	93.837	Heart and Vascular Diseases Research	62	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CEDARS-SINAI MEDICAL CENTER	2337226	93.837	Heart and Vascular Diseases Research	9,305	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9578_PUR	93.837	Heart and Vascular Diseases Research	20,161	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9946	93.837	Heart and Vascular Diseases Research	82,025	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA-RIVERSIDE	S1819	93.837	Heart and Vascular Diseases Research	110,939	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC121019	93.837	Heart and Vascular Diseases Research	116,476	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.837</b>		<b>1,950,922</b>	<b>269,963</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.838	Lung Diseases Research	1,242,816	842,629
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NEW YORK UNIVERSITY	23-A1-00-1006714	93.840	Translation and Implementation Science Research for Heart, Lung, Blood Diseases,	25,161	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.846	Arthritis, Musculoskeletal and Skin Diseases Research	1,400,650	122,344
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10199	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	57,687	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	BRIGHAM AND WOMEN'S HOSPITAL	127765	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	30,320	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF OREGON	2100K0A	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	14,244	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	RUSH UNIVERSITY MEDICAL CENTER	21010901-SUB03	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	93,091	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DUKE UNIVERSITY	303003526	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	4,254	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VIRGINIA COMMONWEALTH UNIVERSITY	FP00007737_SA001	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	69,916	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.846</b>		<b>1,670,162</b>	<b>122,344</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.847	Diabetes, Endocrinology and Metabolism Research	1,530,000	112,251
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	COLUMBIA UNIVERSITY	1(GG016512-01)	93.847	Diabetes, Endocrinology and Metabolism Research	11,962	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10017	93.847	Diabetes, Endocrinology and Metabolism Research	29,088	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10050	93.847	Diabetes, Endocrinology and Metabolism Research	44,254	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10201	93.847	Diabetes, Endocrinology and Metabolism Research	15,126	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10202	93.847	Diabetes, Endocrinology and Metabolism Research	41,822	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INSTITUTE FOR SYSTEMS BIOLOGY	2022.0006	93.847	Diabetes, Endocrinology and Metabolism Research	53,962	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CORNELL UNIVERSITY MEDICAL COLLEGE	232310-2	93.847	Diabetes, Endocrinology and Metabolism Research	129,266	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DUKE UNIVERSITY	303004507	93.847	Diabetes, Endocrinology and Metabolism Research	7,611	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9379	93.847	Diabetes, Endocrinology and Metabolism Research	4,123	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9841	93.847	Diabetes, Endocrinology and Metabolism Research	42,249	0

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Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9899	93.847	Diabetes, Endocrinology and Metabolism Research	19,747	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - DAVIS	A24-0376-S001	93.847	Diabetes, Endocrinology and Metabolism Research	221,590	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NORTHSORE UNIV HEALTH SYSTEM	EH23-231-S1	93.847	Diabetes, Endocrinology and Metabolism Research	64,426	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF COLORADO DENVER	FY19.115.001	93.847	Diabetes, Endocrinology and Metabolism Research	6,574	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.847</b>		<b>2,221,800</b>	<b>112,251</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	4,830,779	826,722
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10095-PU	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	58,604	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10306	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	13,980	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	BRIGHAM AND WOMEN'S HOSPITAL	121802	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	-8,420	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MASSACHUSETTS GENERAL HOSPITAL	234362	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	68,727	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF TEXAS AT GALVESTON	24-87163-02	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	196,996	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	TEACHERS COLLEGE, COLUMBIA UNIVERSITY	512164-02	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	114,950	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN DIEGO	705636	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	127,922	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9831	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	127,487	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9949	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	2,878	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9977	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	6,271	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN DIEGO	KR 705636	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	7,988	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MINNESOTA	N0082623R1	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	80,373	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MINNESOTA	R01NS118330/N008262301	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	97,993	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.853</b>		<b>5,726,528</b>	<b>826,722</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.855	Allergy, Immunology and Transplantation Research	8,144,795	2,047,575
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10069	93.855	Allergy, Immunology and Transplantation Research	97,946	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10261	93.855	Allergy, Immunology and Transplantation Research	97,366	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10316	93.855	Allergy, Immunology and Transplantation Research	11,845	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CORNELL UNIVERSITY MEDICAL COLLEGE	241988	93.855	Allergy, Immunology and Transplantation Research	77,802	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DUKE UNIVERSITY	303001964	93.855	Allergy, Immunology and Transplantation Research	75,279	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	THE CATHOLIC UNIVERSITY OF AMERICA	348263 SUB 1	93.855	Allergy, Immunology and Transplantation Research	130,380	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VIRGINIA POLYTECHNIC INST & STATE UNIV	412642-19084	93.855	Allergy, Immunology and Transplantation Research	37,700	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF ROCHESTER	417319G/UR FAO GR510776	93.855	Allergy, Immunology and Transplantation Research	834	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV. OF NORTH CAROLINA AT CHAPEL HILL	5127797	93.855	Allergy, Immunology and Transplantation Research	54,563	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	STANFORD UNIVERSITY	62649495-192167	93.855	Allergy, Immunology and Transplantation Research	238,457	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	8514-PU	93.855	Allergy, Immunology and Transplantation Research	31,622	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9357-PU	93.855	Allergy, Immunology and Transplantation Research	21,554	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - DAVIS	A20-0624-S001-02	93.855	Allergy, Immunology and Transplantation Research	26,657	0

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Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF COLORADO DENVER	FY23.526.001	93.855	Allergy, Immunology and Transplantation Research	97,165	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MAYO CLINIC COLLEGE OF MEDICINE	PUR-332455	93.855	Allergy, Immunology and Transplantation Research	142,147	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	GEORGIA STATE UNIVERSITY	SP00015689-03	93.855	Allergy, Immunology and Transplantation Research	241,790	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF ROCHESTER	SUB0630AM2/UR FAO GR	93.855	Allergy, Immunology and Transplantation Research	386,659	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF TEXAS	UTAUS-SUB00001584	93.855	Allergy, Immunology and Transplantation Research	5,545	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC127315	93.855	Allergy, Immunology and Transplantation Research	305,920	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU - WASHINGTON UNIVERSITY	WU-18-457-MOD-7	93.855	Allergy, Immunology and Transplantation Research	-1,734	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU - WASHINGTON UNIVERSITY	WU-24-0210-MOD-1	93.855	Allergy, Immunology and Transplantation Research	146,736	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU - WASHINGTON UNIVERSITY STLOUIS	WU-24-0506	93.855	Allergy, Immunology and Transplantation Research	140,551	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	WASHINGTON UNIVERSITY IN ST. LOUIS	WU-25-0189	93.855	Allergy, Immunology and Transplantation Research	6,915	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	WASHINGTON UNIVERSITY IN ST. LOUIS	WU-25-0267	93.855	Allergy, Immunology and Transplantation Research	504,513	0
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.855</b>			<b>11,023,007</b>	<b>2,047,575</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.859	Biomedical Research and Research Training	14,253,082	586,403
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF NOTRE DAME	204032PU	93.859	Biomedical Research and Research Training	65,926	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	Q-CHEM, INC.	22035702	93.859	Biomedical Research and Research Training	21,062	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	RENSSELAER POLYTECHNIC INSTITUTE	A23-0031-S002	93.859	Biomedical Research and Research Training	47,854	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MONTANA STATE UNIVERSITY	G237-24-W9280	93.859	Biomedical Research and Research Training	11,843	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MICHIGAN STATE UNIVERSITY	RC115636PURDUE	93.859	Biomedical Research and Research Training	41,955	0
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.859</b>			<b>14,441,722</b>	<b>586,403</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.865	Child Health and Human Development Extramural Research	2,906,921	657,323
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	RTI INTERNATIONAL	2-312-0219696-70146	93.865	Child Health and Human Development Extramural Research	77,807	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10065	93.865	Child Health and Human Development Extramural Research	107,194	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10308	93.865	Child Health and Human Development Extramural Research	57,296	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU IN UNIV PURDUE UNIV AT INDY	9334-PU	93.865	Child Health and Human Development Extramural Research	143,795	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DNU IN UNIV PURDUE UNIV AT INDY	9562-PU	93.865	Child Health and Human Development Extramural Research	79,994	53,137
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9797-PU	93.865	Child Health and Human Development Extramural Research	51,036	35,586
Research and Development Cluster	U.S. Department of Health & Human Services			<b>Total - 93.865</b>			<b>3,424,043</b>	<b>746,046</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.866	Aging Research	4,746,914	944,648
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	FLORIDA INTERNATIONAL UNIVERSITY	000764	93.866	Aging Research	111,118	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10215-PU	93.866	Aging Research	21,247	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10244	93.866	Aging Research	15,071	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10336	93.866	Aging Research	46,872	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10405	93.866	Aging Research	551,497	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	HARVARD UNIVERSITY	112242-5125543	93.866	Aging Research	72,252	0

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Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	113262-19581	93.866	Aging Research	100,079	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF CALIFORNIA - SAN FRANCISCC	15501SC	93.866	Aging Research	26,475	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	NEURODON	23090368	93.866	Aging Research	150,100	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	DUKE UNIVERSITY	303003980	93.866	Aging Research	26,142	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	WRIGHT STATE UNIVERSITY	671660-1	93.866	Aging Research	8,642	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	8160_PUR	93.866	Aging Research	378,676	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	9398	93.866	Aging Research	2,106	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9935	93.866	Aging Research	4,710	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MINNESOTA	P009824601 CON# 96970	93.866	Aging Research	254,468	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MAYO CLINIC COLLEGE OF MEDICINE	PUR-305006/PO#69087931	93.866	Aging Research	23,200	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	SUBAWARD # 10415	93.866	Aging Research	52,082	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	SUBAWARD#: 8943	93.866	Aging Research	249,584	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF MICHIGAN	SUBK00018927	93.866	Aging Research	-17,033	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.866</b>		<b>6,824,202</b>	<b>944,648</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.867	Vision Research	1,312,530	161,543
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10162	93.867	Vision Research	38,399	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	CLEMSON UNIVERSITY	2810-209-2017512	93.867	Vision Research	3,050	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.867</b>		<b>1,353,979</b>	<b>161,543</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.879	Medical Library Assistance	103,971	77,869
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	OREGON HEALTH SCIENCES UNIVERSITY	1027737_PURDUE	93.879	Medical Library Assistance	52,990	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	10283-PU	93.879	Medical Library Assistance	41,340	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.879</b>		<b>198,301</b>	<b>77,869</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN STATE DEPARTMENT OF HEALTH	CONTRACT #84469	93.898	Cancer Prevention and Control Programs for State, Territorial and Tribal Organiz	10,341	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.898</b>		<b>10,341</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.912	Rural Health Care Services Outreach and Rural Health Network Development Program	17,038	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	MARION GENERAL HOSPITAL	22014635	93.912	Rural Health Care Services Outreach and Rural Health Network Development Program	-12,952	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.912</b>		<b>4,086</b>	<b>0</b>
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IN FAMILY & SOCIAL SERVICES ADMIN	CONTRACT 00071975	93.959	Block Grants for Prevention and Treatment of Substance Abuse	128,103	0
Research and Development Cluster	U.S. Department of Health & Human Services	Direct			93.989	International Research and Research Training	207,539	61,286
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	IU SCHOOL OF MEDICINE	9939	93.991	Preventive Health and Health Services Block Grant	57,387	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	NTP-24123444-RES1	93.RD	US Dept of Health & Human Services	69,719	0
Research and Development Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF FLORIDA	NTP-FP80004705	93.RD	US Dept of Health & Human Services	25,114	0
Research and Development Cluster	U.S. Department of Health & Human Services				<b>Total - 93.RD</b>		<b>94,833</b>	<b>0</b>
Research and Development Cluster	<b>Total - U.S. Department of Health &amp; Human Services</b>						<b>91,997,360</b>	<b>11,160,561</b>

\* denotes major programs

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
Research and Development Cluster	U.S. Department of Homeland Security	Direct			97.077	Homeland Security Testing, Evaluation, and Demonstration of Technologies	738,741	460,696
Research and Development Cluster	<b>Total - U.S. Department of Homeland Security</b>						<b>738,741</b>	<b>460,696</b>
Research and Development Cluster	Agency for International Development	Direct			98.001	USAID Foreign Assistance for Programs Overseas	3,148,192	2,438,525
Research and Development Cluster	Agency for International Development	Pass-Through	CIMMYT, INT.	17121882	98.001	USAID Foreign Assistance for Programs Overseas	74,166	0
Research and Development Cluster	Agency for International Development	Pass-Through	MICHIGAN STATE UNIVERSITY	RC108887-PURDUE	98.001	USAID Foreign Assistance for Programs Overseas	763,307	0
Research and Development Cluster	Agency for International Development				<b>Total - 98.001</b>		<b>3,985,665</b>	<b>2,438,525</b>
Research and Development Cluster	<b>Total - Agency for International Development</b>						<b>3,985,665</b>	<b>2,438,525</b>
<b>Total - Research and Development Cluster</b>							<b>344,688,693</b>	<b>44,557,812</b>
SNAP Cluster	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF HEALTH	69221	10.561	State Admin Matching Grants for the Supplemental Nutrition Assistance Program	-74	0
SNAP Cluster	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF HEALTH	79669	10.561	State Admin Matching Grants for the Supplemental Nutrition Assistance Program	5,324,222	0
SNAP Cluster	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF HEALTH	CONTRACT #47205	10.561	State Admin Matching Grants for the Supplemental Nutrition Assistance Program	-83	0
SNAP Cluster	U.S. Department of Agriculture				<b>Total - 10.561</b>		<b>5,324,065</b>	<b>0</b>
<b>Total - SNAP Cluster</b>							<b>5,324,065</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.001	Agricultural Research_Basic and Applied Research	228,520	0
	U.S. Department of Agriculture	Pass-Through	AGRICULTURAL RESEARCH SERVICE	58-5020-5-023	10.001	Agricultural Research_Basic and Applied Research	35,500	0
	U.S. Department of Agriculture				<b>Total - 10.001</b>		<b>264,020</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.025	Plant and Animal Disease, Pest Control, and Animal Care	5,311	0
	U.S. Department of Agriculture	Pass-Through	COLORADO STATE UNIVERSITY	G-50346-15	10.025	Plant and Animal Disease, Pest Control, and Animal Care	304,419	0
	U.S. Department of Agriculture				<b>Total - 10.025</b>		<b>309,730</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.069	Conservation Reserve Program	170,709	0
	U.S. Department of Agriculture	Pass-Through	IN ASSOC OF SOIL & WATER CONSERV DIST	23067944	10.069	Conservation Reserve Program	116,652	0
	U.S. Department of Agriculture				<b>Total - 10.069</b>		<b>287,361</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.162	Inspection Grading and Standardization	19,436	0
	U.S. Department of Agriculture	Direct			10.163	Market Protection and Promotion	45,342	0
	U.S. Department of Agriculture	Direct			10.174	Acer Access & Development Program	180,594	53,198
	U.S. Department of Agriculture	Direct			10.200	Grants for Agricultural Research, Special Research Grants	103,465	0
	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A24-0393-S001	10.200	Grants for Agricultural Research, Special Research Grants	14,389	0
	U.S. Department of Agriculture				<b>Total - 10.200</b>		<b>117,854</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.202	Cooperative Forestry Research	94,964	0
	U.S. Department of Agriculture	Direct			10.210	Food and Agricultural Sciences National Needs Graduate Fellowship Grants	152,835	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008568305	10.215	Sustainable Agriculture Research and Education	1	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H008568334	10.215	Sustainable Agriculture Research and Education	2,474	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H009277401	10.215	Sustainable Agriculture Research and Education	5,281	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H009987621	10.215	Sustainable Agriculture Research and Education	38,448	0

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	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H009987625	10.215	Sustainable Agriculture Research and Education	58,481	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	H011114508	10.215	Sustainable Agriculture Research and Education	58,325	32,465
	U.S. Department of Agriculture	Pass-Through	MICHIGAN STATE UNIVERSITY	RC116089PURDUE	10.215	Sustainable Agriculture Research and Education	3,467	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF MINNESOTA	SUBA00000781-H011567729	10.215	Sustainable Agriculture Research and Education	11,380	0
	U.S. Department of Agriculture				<b>Total - 10.215</b>		<b>177,857</b>	<b>32,465</b>
	U.S. Department of Agriculture	Direct			10.217	Higher Education Challenge Grants	281,731	97,354
	U.S. Department of Agriculture	Direct			10.220	Higher Education Multicultural Scholars Program	53,940	0
	U.S. Department of Agriculture	Pass-Through	EXTENSION FOUNDATION	EXC3-2023-2400	10.229	Extension Collaborative on Immunization Teaching & Engagement	33,062	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6205-0083-008	10.233	Open Data Framework	-8,027	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF FLORIDA	SUB00003435	10.309	Specialty Crop Research Initiative	267,342	0
	U.S. Department of Agriculture	Direct			10.310	Agriculture and Food Research Initiative	1,146,952	119,015
	U.S. Department of Agriculture	Pass-Through	MISSISSIPPI STATE UNIVERSITY	018000.342094.03	10.310	Agriculture and Food Research Initiative	12,089	0
	U.S. Department of Agriculture	Pass-Through	IAWA STATE UNIVERSITY	025599A	10.310	Agriculture and Food Research Initiative	15,090	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	103655-18414	10.310	Agriculture and Food Research Initiative	34,162	0
	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A25-0207-S001	10.310	Agriculture and Food Research Initiative	9,595	0
	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000005970 GR126641	10.310	Agriculture and Food Research Initiative	4,225	0
	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000012343 GR133023	10.310	Agriculture and Food Research Initiative	18,020	0
	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000014550 GR1	10.310	Agriculture and Food Research Initiative	14,822	0
	U.S. Department of Agriculture	Pass-Through	EXTENSION FOUNDATION	WKFC-2024-2462	10.310	Agriculture and Food Research Initiative	32,313	0
	U.S. Department of Agriculture				<b>Total - 10.310</b>		<b>1,287,268</b>	<b>119,015</b>
	U.S. Department of Agriculture	Direct			10.318	Women and Minorities in Science, Technology, Engineering, and Mathematics Fields	35,404	0
	U.S. Department of Agriculture	Direct			10.328	Natnl Food Safety Training, Educ, Extn, Outreach & Tech Asstl Compet. Grant Prog	311,731	0
	U.S. Department of Agriculture	Pass-Through	IAWA STATE UNIVERSITY	024575G	10.328	Natnl Food Safety Training, Educ, Extn, Outreach & Tech Asstl Compet. Grant Prog	2,096	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF CALIFORNIA - DAVIS	A21-1335-S003	10.328	Natnl Food Safety Training, Educ, Extn, Outreach & Tech Asstl Compet. Grant Prog	70,053	0
	U.S. Department of Agriculture				<b>Total - 10.328</b>		<b>383,880</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.329	Crop Protection and Pest Management Competitive Grants Program	273,932	0
	U.S. Department of Agriculture	Pass-Through	OHIO STATE UNIVERSITY	SPC#1000013032/GR134995	10.329	Crop Protection and Pest Management Competitive Grants Program	4,951	0
	U.S. Department of Agriculture				<b>Total - 10.329</b>		<b>278,883</b>	<b>0</b>
	U.S. Department of Agriculture	Pass-Through	HOOSIER UPLANDS ECONOMIC DEV CORP	2019-77028-29971	10.334	Enhancing Agricultural Opportunities for Military Veterans Competitive Grants	1,839	0
	U.S. Department of Agriculture	Direct			10.351	Rural Business Development Grant	44,003	0
	U.S. Department of Agriculture	Pass-Through	PEOPLES FOUNDATION	AO222501X443G039	10.443	Outreach and Assistance for Socially Disadvantaged Farmers and Ranchers	67,428	0
	U.S. Department of Agriculture	Direct			10.500	Cooperative Extension Service	3,239,074	1,487,049
	U.S. Department of Agriculture	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	115080-20146	10.500	Cooperative Extension Service	17,050	0
	U.S. Department of Agriculture	Pass-Through	KANSAS STATE UNIVERSITY	A22-0256-S002	10.500	Cooperative Extension Service	19,126	0

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	U.S. Department of Agriculture	Pass-Through	ILLINOIS COOPERATIVE EXTENSION SERVICE	CN-00041706	10.500	Cooperative Extension Service	58,698	0
	U.S. Department of Agriculture	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	PAM-P20-000885-SA01	10.500	Cooperative Extension Service	19,750	0
	U.S. Department of Agriculture	Pass-Through	NORTH CAROLINA STATE UNIVERSITY	PAM-P23-000590-SA01	10.500	Cooperative Extension Service	36,166	0
	U.S. Department of Agriculture				<b>Total - 10.500</b>		<b>3,389,864</b>	<b>1,487,049</b>
	U.S. Department of Agriculture	Direct			10.511	Smith-Lever	13,522,818	0
	U.S. Department of Agriculture	Direct			10.514	Expanded Food and Nutrition Education Program	1,553,574	0
	U.S. Department of Agriculture	Direct			10.515	Renewable Resources Extension Act and National Focus Fund Project	60,000	0
	U.S. Department of Agriculture	Direct			10.516	Rural Health and Safety Education (RHSE)	123,244	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0245-040	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	11,434	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0245-108	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	36,650	1,566
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0245-111	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	54,662	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0245-112	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	29,771	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0245-143	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	9,744	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0255-107	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	7,737	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	25-6324-0255-108	10.520	Agriculture Risk Management Education Partnerships Competitive Grants Program	2,936	0
	U.S. Department of Agriculture				<b>Total - 10.520</b>		<b>152,934</b>	<b>1,566</b>
	U.S. Department of Agriculture	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	101598-18251	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	34,249	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	115000-19830	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	20,296	0
	U.S. Department of Agriculture	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	115000-19847	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	5,246	0
	U.S. Department of Agriculture	Pass-Through	UNIV OF ILLINOIS AT CHAMPAIGN-URBANA	119006-20164	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	15,189	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF ILLINOIS	119006-20165	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	43,244	0
	U.S. Department of Agriculture	Pass-Through	WASHINGTON STATE UNIVERSITY	139244 SPC002311	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	18,308	13,267
	U.S. Department of Agriculture	Pass-Through	WASHINGTON STATE UNIVERSITY	145086 WSU001199	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	36,876	0
	U.S. Department of Agriculture				<b>Total - 10.525</b>		<b>173,408</b>	<b>13,267</b>
	U.S. Department of Agriculture	Direct			10.527	New Beginning for Tribal Students Program	17,727	0
	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF HEALTH	77126	10.557	Special Supplemental Nutrition Program for Women, Infants, and Children	21,318	0
	U.S. Department of Agriculture	Pass-Through	IN STATE DEPARTMENT OF HEALTH	CONTRACT #00079502	10.576	Senior Farmers Market Nutrition Program	18,013	0
	U.S. Department of Agriculture	Pass-Through	INTERNATIONAL EXECUTIVE SERVICE CORPS	215015	10.606	Food for Progress	85,407	0
	U.S. Department of Agriculture	Pass-Through	INTERNATIONAL EXECUTIVE SERVICE CORPS	235007	10.606	Food for Progress	305,278	0
	U.S. Department of Agriculture				<b>Total - 10.606</b>		<b>390,685</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.674	Forest Products Lab: Technology Marketing Unit (TMU)	7,317	0
	U.S. Department of Agriculture	Pass-Through	MISSISSIPPI STATE UNIVERSITY	080500.330891.02	10.674	Forest Products Lab: Technology Marketing Unit (TMU)	1,349	0
	U.S. Department of Agriculture				<b>Total - 10.674</b>		<b>8,666</b>	<b>0</b>
	U.S. Department of Agriculture	Direct			10.680	Forest Health Protection	56,427	47,199

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Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
	U.S. Department of Agriculture	Direct			10.699	Partnership Agreement Program	10,326	0
	U.S. Department of Agriculture	Direct			10.773	Rural Business Opportunity Grants	454,374	0
	U.S. Department of Agriculture	Direct			10.902	Soil and Water Conservation	113,669	34,625
	U.S. Department of Agriculture	Pass-Through	IN ASSOC OF SOIL & WATER CONSERV DIST	21014457	10.902	Soil and Water Conservation	34,741	0
	U.S. Department of Agriculture				<b>Total - 10.902</b>		<b>148,410</b>	<b>34,625</b>
	U.S. Department of Agriculture	Direct			10.932	Regional Conservation Partnership Program	32,323	0
	U.S. Department of Agriculture	Direct			10.960	Technical Agricultural Assistance	38,349	0
	U.S. Department of Agriculture	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	0000000703	10.U00	U.S. Department of Agriculture	3,508	0
	<b>Total - U.S. Department of Agriculture</b>						<b>29,876,779</b>	<b>1,885,738</b>
Economic Development Cluster	U.S. Department of Commerce	Direct			11.307	Economic Adjustment Assistance	277,403	0
<b>Total - Economic Development Cluster</b>							<b>277,403</b>	<b>0</b>
	U.S. Department of Commerce	Pass-Through	APPLIED RESEARCH INSTITUTE	A-0499	11.039	Regional Technology and Innovation Hubs	97,370	0
	U.S. Department of Commerce	Pass-Through	APPLIED RESEARCH INSTITUTE	A-0510	11.039	Regional Technology and Innovation Hubs	29,656	0
	U.S. Department of Commerce				<b>Total - 11.039</b>		<b>127,026</b>	<b>0</b>
	U.S. Department of Commerce	Direct			11.303	Economic Development_Technical Assistance	100,194	0
	U.S. Department of Commerce	Direct			11.312	Research and Evaluation Program	239,725	0
	U.S. Department of Commerce	Direct			11.417	Sea Grant Support	3,399,146	1,866,193
	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF MINNESOTA	D010061404	11.417	Sea Grant Support	19,214	0
	U.S. Department of Commerce				<b>Total - 11.417</b>		<b>3,418,360</b>	<b>1,866,193</b>
	U.S. Department of Commerce	Direct			11.611*	Manufacturing Extension Partnership	3,521,473	0
	U.S. Department of Commerce	Direct			11.619	Arrangements for Interdisciplinary Research Infrastructure	1,447	0
	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF DELAWARE	EXP3.0-410 UDR0000689	11.619	Arrangements for Interdisciplinary Research Infrastructure	38,645	0
	U.S. Department of Commerce	Pass-Through	UNIVERSITY OF NEW HAMPSHIRE	PZL0240	11.619	Arrangements for Interdisciplinary Research Infrastructure	6,537	0
	U.S. Department of Commerce				<b>Total - 11.619</b>		<b>46,629</b>	<b>0</b>
	U.S. Department of Commerce	Direct			11.620	Science, Technology, Business and/or Education Outreach	66,957	0
	<b>Total - U.S. Department of Commerce</b>						<b>7,797,767</b>	<b>1,866,193</b>
	U.S. Department of Defense	Direct			12.300	Basic and Applied Scientific Research	15,000	0
	U.S. Department of Defense	Direct			12.355	Pest Management and Vector Control Research	409,092	0
	U.S. Department of Defense	Direct			12.617	Economic Adjustment Assistance for State Governments	412,111	0
	U.S. Department of Defense	Pass-Through	MXD	2023-26	12.630	Basic, Applied, and Advanced Research in Science and Engineering	143,292	42,547
	U.S. Department of Defense	Direct			12.750	Uniformed Services University Medical Research Projects	134,350	0
	U.S. Department of Defense	Pass-Through	HENRY M JACKSON FOUNDATION FOR THE	6016	12.750	Uniformed Services University Medical Research Projects	-3,068	0
	U.S. Department of Defense	Pass-Through	HENRY M JACKSON FOUNDATION FOR THE	6017 / 6016	12.750	Uniformed Services University Medical Research Projects	-15	0
	U.S. Department of Defense	Pass-Through	HENRY M JACKSON FOUNDATION FOR THE	PO#1100462-FMP #6626	12.750	Uniformed Services University Medical Research Projects	105,729	0

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	U.S. Department of Defense	Pass-Through	HENRY M JACKSON FOUNDATION FOR THE	PO1073475FMP6274HJF67429	12.750	Uniformed Services University Medical Research Projects	1,487,030	0
	U.S. Department of Defense				<b>Total - 12.750</b>		<b>1,724,026</b>	<b>0</b>
	U.S. Department of Defense	Direct			12.800	Air Force Defense Research Sciences Program	5,668,670	3,933,538
	U.S. Department of Defense	Direct			12.900	Language Grant Program	65,580	0
	U.S. Department of Defense	Direct			12.901	Mathematical Sciences Grants Program	25,000	0
	U.S. Department of Defense	Direct			12.903	GenCyber Grants Program	84,717	0
	U.S. Department of Defense	Pass-Through	OAKLAND UNIVERSITY	24-2607-A0001-SUB03	12.903	GenCyber Grants Program	79,347	0
	U.S. Department of Defense	Pass-Through	OAKLAND UNIVERSITY	24-2607-A0001-SUB04	12.903	GenCyber Grants Program	13,643	0
	U.S. Department of Defense				<b>Total - 12.903</b>		<b>177,707</b>	<b>0</b>
	U.S. Department of Defense	Direct			12.905	CyberSecurity Core Curriculum	2,829,311	1,060,707
	U.S. Department of Defense	Pass-Through	NORWICH UNIVERSITY	22596-RS019	12.905	CyberSecurity Core Curriculum	91,958	42,536
	U.S. Department of Defense				<b>Total - 12.905</b>		<b>2,921,269</b>	<b>1,103,243</b>
	<b>Total - U.S. Department of Defense</b>						<b>11,561,747</b>	<b>5,079,328</b>
CDBG - Disaster Recover Grants - Pub. L. No. 113-2 Cluster	Housing & Urban Development	Pass-Through	FORT WAYNE, CITY OF	175PF193-5369-3464	14.272	National Disaster Resilience Competition	23,469	0
CDBG - Disaster Recover Grants - Pub. L. No. 113-2 Cluster	Housing & Urban Development	Pass-Through	FORT WAYNE, CITY OF	175PF243-5395-3519	14.272	National Disaster Resilience Competition	25,310	0
CDBG - Disaster Recover Grants - Pub. L. No. 113-2 Cluster	Housing & Urban Development				<b>Total - 14.272</b>		<b>48,779</b>	<b>0</b>
<b>Total - CDBG - Disaster Recover Grants - Pub. L. No. 113-2 Cluster</b>							<b>48,779</b>	<b>0</b>
Fish and Wildlife Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT #60805	15.605	Sport Fish Restoration	75,610	0
Fish and Wildlife Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	76186	15.611	Wildlife Restoration	111,180	100,383
Fish and Wildlife Cluster	U.S. Department of Interior	Pass-Through	TEXAS PARKS AND WILDLIFE DEPARTMENT	CA-0004020	15.611	Wildlife Restoration	228,365	50,000
Fish and Wildlife Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT #48711	15.611	Wildlife Restoration	127,423	28,371
Fish and Wildlife Cluster	U.S. Department of Interior	Pass-Through	IN DEPARTMENT OF NATURAL RESOURCES	CONTRACT# 71798	15.611	Wildlife Restoration	84,023	0
Fish and Wildlife Cluster	U.S. Department of Interior				<b>Total - 15.611</b>		<b>550,991</b>	<b>178,754</b>
<b>Total - Fish and Wildlife Cluster</b>							<b>626,601</b>	<b>178,754</b>
	U.S. Department of Interior	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	0000002241	15.662	Great Lakes Restoration	7,236	0
	U.S. Department of Interior	Direct			15.945	Cooperative Research and Training Programs – Resources of the National Park Syst	39,976	0
	<b>Total - U.S. Department of Interior</b>						<b>673,813</b>	<b>178,754</b>
	U.S. Department of Justice	Pass-Through	UNIV. OF NORTH CAROLINA AT CHAPEL HILL	5125750	16.560	National Institute of Justice Research, Evaluation, and Development Project Gran	-9,403	0
	U.S. Department of Justice	Direct			16.752	Economic, High-Tech, and Cyber Crime Prevention	210,728	53,634
	U.S. Department of Justice	Direct			16.839	STOP School Violence	68,914	0
	<b>Total - U.S. Department of Justice</b>						<b>270,239</b>	<b>53,634</b>
	U.S. Department of Labor	Direct			17.268	H-1B Job Training Grants	937,309	582,539
	<b>Total - U.S. Department of Labor</b>						<b>937,309</b>	<b>582,539</b>
	U.S. Department of State	Pass-Through	INTERNATIONAL RESEARCH & EXCHANGE BO/ FY24-YALI-BE-PU-06		19.009	Academic Exchange Programs - Undergraduate Programs	148,271	0

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	U.S. Department of State	Pass-Through	INTERNATIONAL RESEARCH & EXCHANGE BO	FY25-YALI-BE-PU-07	19.009	Academic Exchange Programs - Undergraduate Programs	68,703	0
	U.S. Department of State				<b>Total - 19.009</b>		<b>216,974</b>	<b>0</b>
	U.S. Department of State	Direct			19.033	Global Threat Reduction	16,979	0
	U.S. Department of State	Direct			19.040	Public Diplomacy Programs	169,073	61,870
	U.S. Department of State	Pass-Through	US EMBASSY RIYADH	SSA7002CA0513	19.040	Public Diplomacy Programs	228,618	0
	U.S. Department of State				<b>Total - 19.040</b>		<b>397,691</b>	<b>61,870</b>
	U.S. Department of State	Direct			19.415	Professional Exchanges_Annual Open Grant	262,107	0
	U.S. Department of State	Direct			19.901	Export Control and Related Border Security	109,533	0
	<b>Total - U.S. Department of State</b>						<b>1,003,284</b>	<b>61,870</b>
Highway Safety Cluster	U.S. Department of Transportation	Pass-Through	IN CRIMINAL JUSTICE INSTITUTE	80288	20.600	State and Community Highway Safety	68,794	0
Highway Safety Cluster	U.S. Department of Transportation	Pass-Through	IN CRIMINAL JUSTICE INSTITUTE	90818	20.600	State and Community Highway Safety	141,495	0
Highway Safety Cluster	U.S. Department of Transportation	Pass-Through	IN CRIMINAL JUSTICE INSTITUTE	CONTRACT# 80980	20.600	State and Community Highway Safety	111,997	0
Highway Safety Cluster	U.S. Department of Transportation				<b>Total - 20.600</b>		<b>322,286</b>	<b>0</b>
Highway Safety Cluster	U.S. Department of Transportation	Pass-Through	IN CRIMINAL JUSTICE INSTITUTE	90526	20.616	National Priority Safety Program	160,050	0
<b>Total - Highway Safety Cluster</b>							<b>482,336</b>	<b>0</b>
	U.S. Department of Transportation	Direct			20.106	Airport Improvement Program	2,281,284	0
	U.S. Department of Transportation	Direct			20.111	Aircraft Pilots Workforce Development Grant Program	191,113	0
	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4350	20.200	Highway Research & Development Program	48,518	0
	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4752	20.200	Highway Research & Development Program	7,881	0
	U.S. Department of Transportation	Pass-Through	IN DEPARTMENT OF TRANSPORTATION	SPR-4754	20.200	Highway Research & Development Program	-9,886	0
	U.S. Department of Transportation				<b>Total - 20.200</b>		<b>46,513</b>	<b>0</b>
	U.S. Department of Transportation	Pass-Through	OLD DOMINION UNIV RESEARCH FDN	24035372	20.U00	U.S. Department of Transportation	3,000	0
	U.S. Department of Transportation	Pass-Through	TRANSPORTATION RESEARCH BOARD	24102061	20.U01	U.S. Department of Transportation	9,000	0
	<b>Total - U.S. Department of Transportation</b>						<b>3,013,246</b>	<b>0</b>
	U.S. Department of Treasury	Direct			21.009	Volunteer Income Tax Assistance (VITA) Matching Grant Program	56,803	14,378
	U.S. Department of Treasury	Pass-Through	NORTHWEST INDIANA FORUM FOUNDATION	00151-001	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	287,967	0
	U.S. Department of Treasury	Pass-Through	GREATER LAFAYETTE COMMERCE	00172_PURDUE LAF AIRPORT	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	5,452,806	0
	U.S. Department of Treasury	Pass-Through	INDIANA UNIVERSITY	10216	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	5,704	0
	U.S. Department of Treasury	Pass-Through	FORT WAYNE, CITY OF	23024460	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	-1,236	0
	U.S. Department of Treasury	Pass-Through	NORTHWEST INDIANA FORUM FOUNDATION	23035774	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	43,308	0
	U.S. Department of Treasury	Pass-Through	GREATER LAFAYETTE COMMERCE	23046583	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	1,016,947	517,510
	U.S. Department of Treasury	Pass-Through	SCHNECK MEDICAL CENTER	23089199	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	7,948	0
	U.S. Department of Treasury	Pass-Through	HAMMOND, CITY OF	25025538	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	1,830,336	0
	U.S. Department of Treasury	Pass-Through	IN STATE DEPARTMENT OF HEALTH	66238	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	49,300	0

Purdue University  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025

Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
	U.S. Department of Treasury	Pass-Through	IN STATE DEPARTMENT OF HEALTH	66239	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	1,337	0
	U.S. Department of Treasury	Pass-Through	IN STATE DEPARTMENT OF HEALTH	72291	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	82,349	51,859
	U.S. Department of Treasury	Pass-Through	IN STATE DEPARTMENT OF HEALTH	91407	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	19,418	0
	U.S. Department of Treasury	Pass-Through	NWI FOOD COUNCIL	SRA25038107	21.027*	COVID-19 - CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	19,929	0
	U.S. Department of Treasury				<b>Total - 21.027*</b>		<b>8,816,113</b>	<b>569,369</b>
	<b>Total - U.S. Department of Treasury</b>						<b>8,872,916</b>	<b>563,747</b>
	National Aeronautics & Space Administration	Direct			43.001	Science	87,726	0
	National Aeronautics & Space Administration	Direct			43.002	Aeronautics	60,162	0
	National Aeronautics & Space Administration	Direct			43.008	Education	1,049,634	336,867
	National Aeronautics & Space Administration	Direct			43.012	Space Technology	380,795	0
	<b>Total - National Aeronautics &amp; Space Administration</b>						<b>1,578,317</b>	<b>336,867</b>
	National Endowment for the Arts & Humanities	Pass-Through	INDIANA HUMANITIES	24101725	45.129	Promotion of the Humanities_Federal/State Partnership	989	0
	National Endowment for the Arts & Humanities	Pass-Through	INDIANA HUMANITIES	25014878	45.129	Promotion of the Humanities_Federal/State Partnership	2,783	0
	National Endowment for the Arts & Humanities	Pass-Through	INDIANA HUMANITIES	FP80001199	45.129	Promotion of the Humanities_Federal/State Partnership	2,912	0
	National Endowment for the Arts & Humanities				<b>Total - 45.129</b>		<b>6,684</b>	<b>0</b>
	National Endowment for the Arts & Humanities	Direct			45.161	Promotion of the Humanities_Research	157,686	14,010
	National Endowment for the Arts & Humanities	Direct			45.162	Promotion of the Humanities_Teaching and Learning Resources and Curriculum Devel	35,385	0
	National Endowment for the Arts & Humanities	Direct			45.313	Laura Bush 21st Century Librarian Program	11,946	-438
	<b>Total - National Endowment for the Arts &amp; Humanities</b>						<b>211,701</b>	<b>13,572</b>
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A229-4-SBA-1084 425621	59.037	Small Business Development Center	82,154	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A229-4-SBA-1085 425613	59.037	Small Business Development Center	174,945	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A229-4-SBA-1086 425617	59.037	Small Business Development Center	93,987	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A229-4-SBA-1087 425619	59.037	Small Business Development Center	87,756	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A343-5-SBDC-1052	59.037	Small Business Development Center	104,871	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A343-5-SBDC-1053	59.037	Small Business Development Center	92,010	0
	Small Business Administration	Pass-Through	IN ECONOMIC DEVELOPMENT CORPORATION	A343-5SBDC-1051 427	59.037	Small Business Development Center	87,917	0
	Small Business Administration				<b>Total - 59.037</b>		<b>723,640</b>	<b>0</b>
	<b>Total - Small Business Administration</b>						<b>723,640</b>	<b>0</b>
	Environmental Protection Agency	Pass-Through	UNIVERSITY OF MINNESOTA	A010468603	66.309	Surveys, Studies, Investigations and Special Purpose Activities Relating to Envi	4,816	0
	Environmental Protection Agency	Pass-Through	UNIVERSITY OF MINNESOTA	A011137108	66.309	Surveys, Studies, Investigations and Special Purpose Activities Relating to Envi	59,702	0
	Environmental Protection Agency				<b>Total - 66.309</b>		<b>64,518</b>	<b>0</b>
	Environmental Protection Agency	Pass-Through	IN STATE DEPARTMENT OF AGRICULTURE	CONTRACT #81263	66.436	Surveys, Studies, Investigations, Demonstrations, and Training Grants and Cooper	64,618	0
	Environmental Protection Agency	Pass-Through	UNIVERSITY OF WISCONSIN-MADISON	SUBAWARD 0000001458	66.475	Gulf of Mexico Program	99,649	0
	Environmental Protection Agency	Direct			66.700	Consolidated Pesticide Enforcement Cooperative Agreements	845,816	0

\* denotes major programs

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards

Purdue University  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025

Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
	Environmental Protection Agency	Pass-Through	IN DEPARTMENT OF ENVIRONMENTAL MGMT	CONTRACT #58554	66.708	Pollution Prevention Grants Program	31,520	0
	<b>Total - Environmental Protection Agency</b>						<b>1,106,121</b>	<b>0</b>
	U.S. Department of Energy	Pass-Through	UNIVERSITY OF CALIFORNIA	4550 G ZA289	81.087	Renewable Energy Research and Development	-531	0
	U.S. Department of Energy	Direct			81.121	Nuclear Energy Research, Development and Demonstration	227,193	1,177
	<b>Total - U.S. Department of Energy</b>						<b>226,662</b>	<b>1,177</b>
TRIO Cluster*	U.S. Department of Education	Direct			84.042	TRIO_Student Support Services	386,130	0
TRIO Cluster*	U.S. Department of Education	Direct			84.042A	TRIO_Student Support Services	631,220	0
TRIO Cluster*	U.S. Department of Education	Direct			84.044A	TRIO_Talent Search Program	839,448	0
TRIO Cluster*	U.S. Department of Education	Direct			84.047	TRIO_Upward Bound	384,078	0
TRIO Cluster*	U.S. Department of Education	Direct			84.047A	TRIO_Regular Upward Bound Program	662,827	0
TRIO Cluster*	U.S. Department of Education	Direct			84.047M	TRIO_Upward Bound Math-Science	289,422	0
TRIO Cluster*	U.S. Department of Education	Direct			84.217A	TRIO_Ronald E. McNair Postbaccalaureate Achievement Program	365,292	0
<b>Total - TRIO Cluster*</b>							<b>3,558,417</b>	<b>0</b>
	U.S. Department of Education	Direct			84.200A	Graduate Assistance in Areas of National Need	40,986	0
	U.S. Department of Education	Direct			84.206	Javits Gifted and Talented Students Education Grant Program	981,525	68,837
	U.S. Department of Education	Direct			84.206A	Jacob K. Javits Gifted and Talented Student Education	717,475	44,226
	U.S. Department of Education	Direct			84.305	Education Research, Development and Dissemination	504,755	120,845
	U.S. Department of Education	Pass-Through	UNIVERSITY OF OREGON	281630A	84.325	Special Education - Personnel Development to Improve Services and Results for Ch	112,592	0
	U.S. Department of Education	Direct			84.325K	Interprofessional Education Supporting the High Intensity Needs	253,368	0
	U.S. Department of Education	Direct			84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	2,067,334	0
	U.S. Department of Education	Direct			84.336	Teacher Quality Enhancement Grants	210,086	0
	U.S. Department of Education	Direct			84.365	English Language Acquisition State Grants	967,253	0
	U.S. Department of Education	Direct			84.422B	American History and Civics National Activities	513,011	250,660
	U.S. Department of Education	Pass-Through	IN DEPARTMENT OF EDUCATION	CONTRACT 00071332	84.425U	COVID-19; Elementary and Secondary School Emergency Stabilization Fund	82,269	0
	U.S. Department of Education	Pass-Through	IN DEPARTMENT OF EDUCATION	CONTRACT 83402	84.425U	COVID-19; Elementary and Secondary School Emergency Stabilization Fund	-361	0
	U.S. Department of Education				<b>Total - 84.425U</b>		<b>81,908</b>	<b>0</b>
	<b>Total - U.S. Department of Education</b>						<b>10,008,710</b>	<b>484,568</b>
	Delta Regional Authority	Direct			90.200	Delta Regional Development	40,112	0
	<b>Total - Delta Regional Authority</b>						<b>40,112</b>	<b>0</b>
Health Center Program Cluster	U.S. Department of Health & Human Services	Direct			93.224	Consolidated Health Centers (Community Health Centers, Migrant Health Centers, H	2,431,995	0
Health Center Program Cluster	U.S. Department of Health & Human Services	Direct			93.527	Grants for New and Expanded Services under the Health Center Program	244,211	0
<b>Total - Health Center Program Cluster</b>							<b>2,676,206</b>	<b>0</b>
Head Start Cluster	U.S. Department of Health & Human Services	Direct			93.600	Head Start	3,536	0
Head Start Cluster	U.S. Department of Health & Human Services	Pass-Through	UNIVERSITY OF NEBRASKA-LINCOLN	24-6206-0010-003	93.600	Head Start	229	0

Purdue University  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025

Purdue University  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025

Clusters	Federal Grantor	Type	Pass-Through Grantor	Award Identifier	ALN	ALN Program Title	Federal Expenditures	Subrecipient Expenditures
	U.S. Department of Health & Human Services				<b>Total - 93.912</b>		<b>150,206</b>	<b>91,323</b>
	U.S. Department of Health & Human Services	Pass-Through	DUBOIS COUNTY HEALTH DEPARTMENT	24090892	93.913	Grants to States for Operation of Offices of Rural Health	15,070	0
	U.S. Department of Health & Human Services	Pass-Through	OHIO STATE UNIVERSITY	SPC-1000013684 GR136919	93.958	Block Grants for Community Mental Health Services	13,811	0
	U.S. Department of Health & Human Services	Pass-Through	INDIANA UNIVERSITY	PO0953379	93.U00	U.S. Department of Health & Human Services	47,733	0
	<b>Total - U.S. Department of Health &amp; Human Services</b>						<b>6,175,918</b>	<b>195,333</b>
	U.S. Department of Homeland Security	Direct			97.005	State and Local Homeland Security Training Program	26,179	2,346
	<b>Total - U.S. Department of Homeland Security</b>						<b>26,179</b>	<b>2,346</b>
	Agency for International Development	Direct			98.001	USAID Foreign Assistance for Programs Overseas	2,149,206	1,417,144
	Agency for International Development	Pass-Through	INTNL INST OF TROPICAL AGRICULTURE	AG-5557	98.001	USAID Foreign Assistance for Programs Overseas	259,499	0
	Agency for International Development	Pass-Through	TUFTS UNIVERSITY	EP0229730	98.001	USAID Foreign Assistance for Programs Overseas	14,813	0
	Agency for International Development	Pass-Through	TUFTS UNIVERSITY	PO EP0233973	98.001	USAID Foreign Assistance for Programs Overseas	120,188	39,799
	Agency for International Development	Pass-Through	U.S. PHARMACOPEIA	PQM+-21-11	98.001	USAID Foreign Assistance for Programs Overseas	20,620	0
	Agency for International Development	Pass-Through	MICHIGAN STATE UNIVERSITY	RC114879 - PU3	98.001	USAID Foreign Assistance for Programs Overseas	322,328	0
	Agency for International Development	Pass-Through	KANSAS STATE UNIVERSITY	SI19186	98.001	USAID Foreign Assistance for Programs Overseas	-12	-12
	Agency for International Development	Pass-Through	CIMMYT, INT.	SAS-2023-073	98.001	USAID Foreign Assistance for Programs Overseas	540,965	0
	Agency for International Development				<b>Total - 98.001</b>		<b>3,427,607</b>	<b>1,456,931</b>
	Agency for International Development	Direct			98.006	Foreign Assistance to American Schools and Hospitals Abroad (ASHA)	541,012	541,012
	Agency for International Development	Pass-Through	PURDUE UNIVERSITY	F0010589002030	98.006	Foreign Assistance to American Schools and Hospitals Abroad (ASHA)	480,250	480,174
	Agency for International Development				<b>Total - 98.006</b>		<b>1,021,262</b>	<b>1,021,186</b>
	Agency for International Development	Direct			98.012	USAID Development Partnerships for University Cooperation and Development	404,898	0
	Agency for International Development	Pass-Through	TUFTS UNIVERSITY	PO EP0236113	98.U00	Agency for International Development	131,944	32,869
	<b>Total - Agency for International Development</b>						<b>4,985,711</b>	<b>2,510,986</b>
<b>Total - Other Programs</b>							<b>89,138,950</b>	<b>13,836,652</b>
<b>Grand Total</b>							<b>687,364,677</b>	<b>58,394,464</b>

\* denotes major programs

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards

**PURDUE UNIVERSITY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**June 30, 2025**

**Note 1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of Purdue University (University). The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selective portion of the activities of the University, it is not intended to and does not present the financial position, change in financial position, or cash flows of the University.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on a modified cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement. Under Uniform Guidance, an award is considered expended when certain events related to the award occur. These include:

- Date of work being performed for payroll related transactions
- Receipt of goods for those ordered via a purchase order; generally, all goods are required to be purchased via a purchase order except for small dollars approved for purchasing card processing
- Use of loan proceeds under loan and loan guarantee programs
- Disbursement of funds to sub recipients
- Receipt or use of program income
- Payment for other supplies and expenses
- A portion of costs associated with general University activities that are allocated to certain federal awards under negotiated formulas commonly referred to as facilities and administrative rates and assessed for applicable underlying expense

As a result of these criteria, some amounts presented in the Schedule may differ from amounts presented in or used in the preparation of the University's basic financial statements which are prepared on an accrual basis of accounting.

Classification of expenditures is based on management's evaluation of whether the activity type and objective of the federal award or individual project, as explained in the federal award, meets the definitions of organized research, instruction and other sponsored programs as defined in Uniform Guidance (Appendix III to Part 200). Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass –through identifying numbers are presented when available.

The University did not elect to use the 10% *de minimus* indirect cost rate allowed under the Uniform Guidance.

**PURDUE UNIVERSITY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**June 30, 2025**  
**(Continued)**

**Note 3. Federal Student Loan Programs**

The University considers the federal capital contribution of federally sponsored student loan programs as a liability. Balances of loan advances and 2024-25 federal capital contributions and adjustments were:

Balance, July 1, 2024	\$ 5,410,491
<b>Net Federal Capital Contributions:</b>	
Federal Perkins Loan Program	<u>(1,307,240)</u>
Balance, June 30, 2025	<u>\$ 4,103,251</u>

Amounts loaned to students are recorded as notes receivable. Gross student notes receivable outstanding as of June 30, 2025 were:

<u>Program Title</u>	<u>Federal ALN Number</u>	<u>Amount</u>
Federal Perkins Loan Program	84.038	\$ 2,337,547
Health Professions Student Loans	93.342	<u>3,347,140</u>
Total Student Notes Receivable		<u>\$ 5,684,687</u>

**Note 4. Federal Direct Loan Program**

The University participates in the Federal Direct Loan Program, which facilitates direct borrowing for students and parents from the Federal Government. During the fiscal year ended June 30, 2025, the University had the following gross loan activity related to new loans under this program:

<u>Program</u>	<u>Federal ALN Number</u>	<u>Number of Loans Issued</u>	<u>Amount</u>
Federal Stafford Loans	84.268	36,174	\$118,237,937
Federal PLUS Loans	84.268	<u>5,011</u>	<u>52,958,727</u>
Totals		<u>41,185</u>	<u>\$ 171,196,664</u>

**PURDUE UNIVERSITY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**June 30, 2025**  
**(Continued)**

**Note 5. Adjustments and Transfers**

As allowable and in accordance with federal regulations issued by the U.S. Department of Education, the University transferred \$256,245 of Federal Work-Study Program (ALN 84.033) funds to the Federal Supplemental Educational Opportunity Grant (ALN 84.007).

As allowable and in accordance with federal regulations issued by the U.S. Department of Education, the University transferred \$11,152 of Federal Supplemental Educational Opportunity Grant (ALN 84.007) to the Federal Work-Study Program (ALN 84.033).

The University did not carry forward any of the 2024-2025 Federal Work-Study Program (ALN 84.033) funds to provide aid to students in 2025-2026. The University carried forward an estimated \$28,759 of the 2023-2024 Federal Work-Study Program funds to provide aid to students in 2024-2025.

**Note 6. Assistance Listing Numbers**

All programs with identifiable Assistance Listing numbers have been listed separately. Award numbers have been provided for all programs for which Assistance Listing numbers were not available. Programs without an identifiable Assistance Listing number are identified by agency number only. If the agency number is not known, the program is listed using an agency number of 99.

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## Schedule of Findings and Questioned Costs

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# Schedule of Findings and Questioned Costs

Year Ended June 30, 2025

## Section I - Summary of Auditor's Results

### Financial Statements

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

### Federal Awards

Internal control over major programs:			
• Material weakness(es) identified?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> X No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> X None reported
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?			
	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> X No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster	Opinion
Various	Student Financial Assistance Cluster	Unmodified
Various	TRIO Cluster	Unmodified
11.611	Manufacturing Extension Partnership	Unmodified
21.027	Coronavirus State and Local Fiscal Recovery Funds	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000

Auditee qualified as low-risk auditee?  X Yes  No

## Section II - Financial Statement Audit Findings

None

## Section III - Federal Program Audit Findings

None



# Summary Schedule of Prior Audit Findings

## 2024-001

**Federal Agency** - Multiple

**Federal Programs** - Research and Development Cluster

**Finding Type** - Significant deficiency

**Repeat Finding** - Yes

### Original Finding

The University did not have adequate controls in place to ensure invoices to subrecipients were paid timely within the 30-calendar-day requirement.

### Questioned Costs

There were no questioned costs identified.

### Recommendation

The University should ensure appropriate training of employees is taking place and a preventative control is implemented to ensure that payments are made within the required timeline.

### Views of Responsible Officials and Corrective Action Plan

Purdue University will address the recommendations and implement the following preventative controls to ensure that payments are made within the required timeline.

1. The Office of Research will increase the priority around the 30-day processing deadline mandated by the Uniform Guidance 2 FR 200.305 (b)(3). This will be accomplished through communications, training and expectation setting with the following audiences:
  - a. Principal Investigators of active grants with sub-awards
    - i. Blanket communication
    - ii. Add the expected turnaround time on each sub-recipient communication when seeking principal investigator review and approval
    - iii. Modify the workflow email to heighten the awareness and timeliness of expectations of processing
  - b. Sub-award Team in Sponsored Program
    - i. Blanket communication to SPS, research account specialists, business offices, tax, accounts payable/business operations
    - ii. Utilize a report developed for internal reporting and tracking of pending subinvoices to improve follow-up on payments approaching the 30-day deadline
    - iii. Increase the frequency of follow-up on outstanding invoices
    - iv. Add the expected turnaround time to the expectations document for each Sub-Award Team Member
    - v. Add sub-recipient payment deadlines to the mandatory training for the Sub-Award Team



- vi. Update payment terms to "Payable immediately Due net; Based on Doc Date" for all subrecipient invoices
- vii. Modify procedures for foreign subpayments to streamline the processing between tax and export control offices related to required screenings
- 2. Conduct semiannual training/refresher with subaward staff. The first training was held in January 2025.
- 3. Work with subaward team staff to ensure that adequate documentation is created and maintained related to the follow-up that occurs when issues are being investigated and resolved that cause a delay in processing. These include visual compliance screenings for foreign wire transfers and other situations where delays occur for justified reasons (performance issues, delay in progress reports, questionable charges, missing or incomplete information, line-item concerns, etc.). Maintain documentation in the grant or posting documents file.
- 4. Evaluate and continually monitor staffing levels on the subaward team and seek supplemental staffing when warranted.

## **Anticipated Completion Date:**

**June 30, 2025**

## **Actions Taken:**

### **Principal Investigator Actions**

**1ai to 1aiii:** Updated email communications to faculty in January 2025 to include "Action Required: Time-sensitive Approval" in the subject and the following statement:

"As outlined in 2 CFR 200.305(b)(3), when the reimbursement method is used for payment, organizations must make a payment within 30 calendar days after receipt of the billing unless the federal awarding agency or entity reasonably believes the request to be improper."

These notifications go to faculty when they have a subrecipient invoice to approve. This is also highlighted in new faculty workshops and the expectations of a Principal investigator.

**Completed by January 31, 2025.**

### **Subaward Team & Sponsored Program Services Actions**

**1bi:** Blanket communications were completed among SPS, Research Specialists and Business Offices, Tax, and Accounts Payable/Business Operations in February and March 2025.

**1bii to 1bvii:** The start date for the delivery of the Subagreement Invoices Paid weekly aging report has been moved up to increase the frequency of report reviews and improve turnaround time for payments. This change has been added to the mandatory subrecipient payments training for the Sub-Award Team. Additionally, the invoice entry process has been updated to enter subrecipient invoice payment terms as Z01, 'Pay Immediately due net,' as part of the training in January 2025."



#### Sub Invoice Approval Aging Process

Day	Notification and Elevation Process
1	Invoice entered into SAP/Automatic SAP email for approval to PI
10+	Subaward Teams emails reminder to PI/Business Office reminder
15+	Subaward Teams emails reminder to PI/Business Office & Manager/Senior Subaward Manager
25-30	Subaward Teams email daily reminder to PI/Business Office & Manager/Senior Subaward Manager

**1bvii:** RQA and Post Award met with and reviewed Tax and Export Control departments' screening processes to identify areas for improved streamlining, and emphasizing timeliness of reviews. Newly implemented Accounts Payable (AP) system, Payment Works, will assist in faster processing of new vendor setup for payments.

**2 Semi-annual Training:** The first training was conducted in January 2025. **Second subrecipient invoice training was held on 7/29/2025.**

**3 Subrecipient Invoice Documentation:** Training was conducted in January 2025.

**4 Evaluate and Monitor Sub-Award Team Staffing:** There are ongoing efforts in this area to review staffing plans. **August 2025 Update: with the changes in the federal landscape, staffing in Post Award is constantly being reviewed. Only minor tweaks of staff have been made, no major reorganizations.**

### **Status of Audit Finding:**

Purdue Sponsored Program Services (SPS) has collaborated with multiple units within the University to address all items outlined in the Corrective Action Plan. As of June 18, 2025, all proposed actions, including communications with Principal Investigators, Sub-award team training and communications, process reviews, and staffing, have been successfully addressed. **The communication to faculty was published in Purdue Today on 6/18/2025.**