

SUPPLEMENT: OTHER FINANCIAL INFORMATION

FISCAL YEAR 2019-2020



MICHIGAN STATE

U N I V E R S I T Y

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CONSOLIDATING STATEMENT OF NET POSITION										
MICHIGAN STATE UNIVERSITY										
JUNE 30, 2020										
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT	ENDOWMENT	PLANT	RETIREMENT	AGENCY	TOTAL
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	FUND	FUND	INSURANCE	FUND	
ASSETS										
CURRENT ASSETS										
CASH AND CASH EQUIVALENTS	\$ 183,431,211	\$ 389,279,625	\$ 95,466,910	\$ 150,759,837	\$ 13,279,375	\$ 66,771,880	\$ (741,200,648)	\$ 4,045,826	\$ 39,308,372	\$ 201,142,388
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	-	-	-	-
INVESTMENTS	67,994,326	122,025,342	30,757,702	51,391,785	-	28,055,587	-	(788,925)	7,988,846	307,424,663
ACCOUNTS AND INTEREST RECEIVABLE, NET	28,960,700	146,474,931	8,974,063	65,143,452	-	-	8,652,852	-	2,690,987	260,896,985
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	6,920	1,500	7,671,196	7,881,422	10,847	16,720,514	-	-	32,292,399
INVENTORIES AND OTHER ASSETS	1,961,244	5,946,304	13,191,401	-	-	-	1,042,209	-	-	22,141,158
TOTAL CURRENT ASSETS	282,347,481	663,733,122	148,391,576	274,966,270	21,160,797	94,838,314	(714,785,073)	3,256,901	49,988,205	823,897,593
NONCURRENT ASSETS										
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	4,669,339	-	-	4,669,339
RESTRICTED INVESTMENTS	-	-	-	-	-	-	9,220,030	-	-	9,220,030
ENDOWMENT INVESTMENTS	-	-	-	-	-	2,799,888,797	-	-	-	2,799,888,797
OTHER INVESTMENTS	106,246,449	2,693,601	-	3,191,501	4,133,161	-	53,101,028	96,535,855	14,391,434	280,293,029
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	6,593	3,715	13,996,094	19,645,226	10,847	42,726,872	-	-	76,389,347
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	-	-	5,638,078	-	-	1,059,379	22,560,574	-	-	29,258,031
DERIVATIVE INSTRUMENTS - SWAP ASSET	-	-	-	-	-	-	371,669	-	-	371,669
CAPITAL ASSETS, NET	-	-	-	-	-	-	2,937,900,884	-	-	2,937,900,884
TOTAL NONCURRENT ASSETS	106,246,449	2,700,194	5,641,793	17,187,595	23,778,387	2,800,959,023	3,070,550,396	96,535,855	14,391,434	6,137,991,126
TOTAL ASSETS	388,593,930	666,433,316	154,033,369	292,153,865	44,939,184	2,895,797,337	2,355,765,323	99,792,756	64,379,639	6,961,888,719
DEFERRED OUTFLOWS OF RESOURCES	273,905,016	35,584,733	94,201,410	86,200,889	-	-	57,685,638	-	-	547,577,686
LIABILITIES										
CURRENT LIABILITIES										
ACCOUNTS AND INTEREST PAYABLE	6,890,217	98,833,779	5,098,664	4,069,837	-	5,127,955	43,368,414	-	1,672,737	165,061,603
ACCRUED PERSONNEL COSTS	27,277,354	7,289,938	18,591,301	10,272,236	-	-	371,155	611,212	21,877	64,435,073
ACCRUED SELF-INSURANCE LIABILITIES	868,162	18,093,905	1,440,779	-	-	-	-	-	2,503,751	22,906,597
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	22,572,841	22,572,841
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	22,123,590	22,123,590
UNEARNED REVENUES	45,525,381	2,300,867	12,784,634	42,029,459	-	-	-	-	-	102,640,341
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	28,631,285	3,775,185	9,905,907	9,013,623	-	-	-	-	-	51,326,000
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	77,870,000	-	-	4,653,795	-	210,911,468	-	-	293,435,263
TOTAL CURRENT LIABILITIES	109,192,399	208,163,674	47,821,285	65,385,155	4,653,795	5,127,955	254,651,037	611,212	48,894,796	744,501,308
NONCURRENT LIABILITIES										
ACCRUED PERSONNEL COSTS	16,431,443	2,882,609	10,001,727	4,673,518	-	-	284,491	2,620,310	-	36,894,098
ACCRUED SELF-INSURANCE LIABILITIES	548,089	8,802,040	909,595	-	-	-	-	-	-	10,259,724
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	15,484,843	15,484,843
UNEARNED REVENUES	-	-	8,666,667	-	-	-	-	-	-	8,666,667
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	78,763,501	-	-	78,763,501
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	1,181,747,162	142,751,027	387,051,347	378,464,464	-	-	-	-	-	2,090,014,000
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	391,870,000	-	-	23,910,596	-	1,257,165,144	-	-	1,672,945,740
TOTAL NONCURRENT LIABILITIES	1,198,726,694	546,305,676	406,629,336	383,137,982	23,910,596	-	1,336,213,136	2,620,310	15,484,843	3,913,028,573
TOTAL LIABILITIES	1,307,919,093	754,469,350	454,450,621	448,523,137	28,564,391	5,127,955	1,590,864,173	3,231,522	64,379,639	4,657,529,881
DEFERRED INFLOWS OF RESOURCES	203,290,266	25,302,829	69,522,203	63,979,702	-	18,826,334	6,626,344	-	-	387,547,678
NET POSITION										
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,484,778,390	-	-	1,484,778,390
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	817,109,840	-	-	-	817,109,840
RESTRICTED - EXPENDABLE	-	-	-	231,108,815	11,233,704	521,903,372	87,660,555	-	-	851,906,446
UNRESTRICTED	(848,710,413)	(77,754,130)	(275,738,045)	(365,256,900)	5,141,089	1,532,829,836	(756,478,501)	96,561,234	-	(689,405,830)
TOTAL NET POSITION	\$ (848,710,413)	\$ (77,754,130)	\$ (275,738,045)	\$ (134,148,085)	\$ 16,374,793	\$ 2,871,843,048	\$ 815,960,444	\$ 96,561,234	\$ -	\$ 2,464,388,846

CONSOLIDATING STATEMENT OF NET POSITION										
MICHIGAN STATE UNIVERSITY										
JUNE 30, 2019										
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT	ENDOWMENT	PLANT	RETIREMENT	AGENCY	TOTAL
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	FUND	FUND	INSURANCE	FUND	
ASSETS										
CURRENT ASSETS										
CASH AND CASH EQUIVALENTS	\$ 149,648,936	\$ 391,593,542	\$ 116,546,955	\$ 151,018,445	\$ 22,492,476	\$ 47,046,571	\$ (805,930,412)	\$ 4,208,912	\$ 15,162,041	\$ 91,787,466
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	-	-	45,773,231	45,773,231
INVESTMENTS	59,144,606	147,860,165	44,358,248	55,645,259	-	11,800,412	-	3,732,841	9,745,528	332,287,059
ACCOUNTS AND INTEREST RECEIVABLE, NET	60,858,961	69,880,036	11,391,801	58,622,851	-	-	3,540,136	-	2,350,272	206,644,057
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	9,895	1,100	12,741,781	8,298,514	24,021	17,272,422	-	-	38,347,733
INVENTORIES AND OTHER ASSETS	2,224,605	7,309,198	13,159,575	164,418	-	-	1,392,082	-	1,276	24,251,154
TOTAL CURRENT ASSETS	271,877,108	616,652,836	185,457,679	278,192,754	30,790,990	58,871,004	(783,725,772)	7,941,753	73,032,348	739,090,700
NONCURRENT ASSETS										
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	46,079,309	-	-	46,079,309
RESTRICTED INVESTMENTS	-	-	-	-	-	-	98,536,098	-	-	98,536,098
ENDOWMENT INVESTMENTS	-	-	-	-	-	2,877,833,014	-	-	-	2,877,833,014
OTHER INVESTMENTS	107,987,399	2,828,234	-	3,151,837	-	-	36,336,218	101,102,730	21,650,191	273,056,609
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	10,611	961	17,685,802	22,334,015	105,313	55,448,251	-	-	95,584,953
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	-	-	5,495,460	-	-	1,059,379	23,060,199	-	-	29,615,038
DERIVATIVE INSTRUMENTS - SWAP ASSET	-	-	-	-	-	-	460,347	-	-	460,347
CAPITAL ASSETS, NET	-	-	-	-	-	-	2,862,005,002	-	-	2,862,005,002
TOTAL NONCURRENT ASSETS	107,987,399	2,838,845	5,496,421	20,837,639	22,334,015	2,878,997,706	3,121,925,424	101,102,730	21,650,191	6,283,170,370
TOTAL ASSETS	379,864,507	619,491,681	190,954,100	299,030,393	53,125,005	2,937,868,710	2,338,199,652	109,044,483	94,682,539	7,022,261,070
DEFERRED OUTFLOWS OF RESOURCES	64,730,073	8,003,922	21,830,666	20,349,010	-	-	48,314,708	-	-	163,228,379
LIABILITIES										
CURRENT LIABILITIES										
ACCOUNTS AND INTEREST PAYABLE	7,217,220	103,280,397	5,118,494	5,479,894	-	5,971,650	66,440,157	-	473,455	193,981,267
ACCRUED PERSONNEL COSTS	23,702,750	7,742,975	20,899,640	9,583,202	-	-	125,271	655,729	35,188	62,744,755
ACCRUED SELF-INSURANCE LIABILITIES	886,275	17,287,748	1,312,919	-	-	-	-	-	403,393	19,890,335
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	23,509,062	23,509,062
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	70,261,441	70,261,441
UNEARNED REVENUES	44,761,895	4,410,748	20,409,398	48,015,724	-	-	-	-	-	117,597,765
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	24,732,743	3,097,524	8,468,571	7,784,161	-	-	-	-	-	44,082,999
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	9,720,000	-	-	8,936,292	-	208,746,351	-	-	227,402,643
TOTAL CURRENT LIABILITIES	101,300,883	145,539,392	56,209,022	70,862,981	8,936,292	5,971,650	275,311,779	655,729	94,682,539	759,470,267
NONCURRENT LIABILITIES										
ACCRUED PERSONNEL COSTS	16,483,161	2,707,461	10,131,695	4,621,414	-	-	105,574	2,861,872	-	36,911,177
ACCRUED SELF-INSURANCE LIABILITIES	628,725	5,625,284	931,386	-	-	-	-	-	-	7,185,395
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	-	-
UNEARNED REVENUES	-	-	9,533,333	-	-	-	-	-	-	9,533,333
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	57,780,561	-	-	57,780,561
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	910,073,900	107,093,103	293,145,827	292,939,171	-	-	-	-	-	1,603,252,001
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	483,075,000	-	-	27,418,507	-	1,295,615,543	-	-	1,806,109,050
TOTAL NONCURRENT LIABILITIES	927,185,786	598,500,848	313,742,241	297,560,585	27,418,507	-	1,353,501,678	2,861,872	-	3,520,771,517
TOTAL LIABILITIES	1,028,486,669	744,040,240	369,951,263	368,423,566	36,354,799	5,971,650	1,628,813,457	3,517,601	94,682,539	4,280,241,784
DEFERRED INFLOWS OF RESOURCES	227,053,909	28,436,190	77,743,994	71,460,907	-	18,990,555	-	-	-	423,685,555
NET POSITION										
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,511,083,363	-	-	1,511,083,363
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	762,990,733	-	-	-	762,990,733
RESTRICTED - EXPENDABLE	-	-	-	231,330,159	12,572,871	547,213,407	102,460,043	-	-	893,576,480
UNRESTRICTED	(810,945,998)	(144,980,827)	(234,910,491)	(351,835,229)	4,197,335	1,602,702,365	(855,842,503)	105,526,882	-	(686,088,466)
TOTAL NET POSITION	\$ (810,945,998)	\$ (144,980,827)	\$ (234,910,491)	\$ (120,505,070)	\$ 16,770,206	\$ 2,912,906,505	\$ 757,700,903	\$ 105,526,882	\$ -	\$ 2,481,562,110

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2020										
			AUXILIARY	EXPENDABLE	STUDENT			RETIREMENT		
	GENERAL	DESIGNATED	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	AND		
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	INSURANCE	ELIMINATIONS	TOTAL
OPERATING REVENUES										
STUDENT TUITION AND FEES	\$ 1,047,222,087	\$ -	\$ -	\$ 3,243,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050,465,804
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	(155,214,478)	(155,214,478)
NET STUDENT TUITION AND FEES	1,047,222,087	-	-	3,243,717	-	-	-	-	(155,214,478)	895,251,326
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	18,158,917	-	-	-	-	-	18,158,917
FEDERAL GRANTS AND CONTRACTS	-	-	-	373,845,545	-	-	-	-	-	373,845,545
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	82,820,831	33,731	-	-	-	(211,322)	82,643,240
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	1,272,061	-	-	-	-	1,272,061
DEPARTMENTAL ACTIVITIES	4,320,907	332,978,510	-	117,015	-	-	-	-	(30,943,103)	306,473,329
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$234,680,748)	-	-	425,291,782	-	-	-	-	-	(66,937,390)	358,354,392
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	60,914,150	-	(60,914,150)	-
TOTAL OPERATING REVENUES	1,051,542,994	332,978,510	425,291,782	478,186,025	1,305,792	-	60,914,150	-	(314,220,443)	2,035,998,810
OPERATING EXPENSES										
INSTRUCTION AND DEPARTMENTAL RESEARCH	695,678,254	46,707,731	-	55,496,793	-	-	-	-	(22,100,681)	775,782,097
RESEARCH	72,435,869	10,033,506	-	349,561,165	-	-	-	-	(32,523,810)	399,506,730
PUBLIC SERVICE	1,729,565	298,950,427	-	93,984,478	-	-	-	-	(14,394,902)	380,269,568
ACADEMIC SUPPORT	148,045,619	(861,767)	-	7,546,780	-	-	-	-	(17,937,105)	136,793,527
STUDENT SERVICES	45,643,807	8,279,134	-	5,711,695	307,796	-	-	-	(1,076,655)	58,865,777
SCHOLARSHIPS AND FELLOWSHIPS	174,936,584	2,614,696	-	89,938,948	-	-	-	-	(168,886,602)	98,603,626
INSTITUTIONAL SUPPORT	141,213,567	48,854,877	-	5,179,148	-	-	-	-	(806,966)	194,440,626
OPERATION AND MAINTENANCE OF PLANT	87,307,829	-	-	684,587	-	-	48,338,697	-	(422,531)	135,908,582
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$234,680,748)	-	-	410,518,781	11,662,779	-	-	-	-	(56,246,421)	365,935,139
DEPRECIATION	-	-	-	-	-	-	186,306,263	-	-	186,306,263
OTHER OPERATING EXPENSES, NET	(72,200,000)	(14,044,320)	-	86,176,748	1,834,460	-	-	2,674,715	-	4,441,603
TOTAL OPERATING EXPENSES	1,294,791,094	400,534,284	410,518,781	705,943,121	2,142,256	-	234,644,960	2,674,715	(314,395,673)	2,736,853,538
TOTAL OPERATING INCOME (LOSS)	(243,248,100)	(67,555,774)	14,773,001	(227,757,096)	(836,464)	-	(173,730,810)	(2,674,715)	175,230	(700,854,728)
NONOPERATING REVENUES (EXPENSES)										
STATE OPERATING APPROPRIATION	256,596,900	-	-	-	-	-	-	-	-	256,596,900
STATE AGRICULTURE APPROPRIATION	-	-	-	34,937,300	-	-	-	-	-	34,937,300
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	30,136,100	-	-	-	-	-	30,136,100
FEDERAL PELL GRANT REVENUE	-	-	-	44,595,920	-	-	-	-	-	44,595,920
FEDERAL CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT REVENUE	-	-	-	16,134,566	-	-	-	-	-	16,134,566
GIFTS	-	944,640	-	37,276,421	-	1,557,622	-	-	-	39,778,683
NET INVESTMENT INCOME (LOSS)	23,050,740	(10,008,301)	1,282,051	203,893,477	456,502	(50,347,577)	(5,746,225)	3,256,109	-	165,836,776
INTEREST EXPENSE ON INDEBTEDNESS	-	(16,387,330)	-	-	-	-	(61,044,230)	-	-	(77,431,560)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	85,262,500	-	-	-	-	5,313,792	-	(175,230)	90,401,062
NET NONOPERATING REVENUES (EXPENSES)	279,647,640	59,811,509	1,282,051	366,973,784	456,502	(48,789,955)	(61,476,663)	3,256,109	(175,230)	600,985,747
INCOME (LOSS) BEFORE OTHER	36,399,540	(7,744,265)	16,055,052	139,216,688	(379,962)	(48,789,955)	(235,207,473)	581,394	-	(99,868,981)
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	5,110,684	-	-	5,110,684
CAPITAL GRANTS AND GIFTS	-	-	-	18,740,151	-	-	11,565,976	-	-	30,306,127
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	47,278,906	-	-	-	47,278,906
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	36,399,540	(7,744,265)	16,055,052	157,956,839	(379,962)	(1,511,049)	(218,530,813)	581,394	-	(17,173,264)
TOTAL TRANSFERS OUT (IN)	74,163,955	(74,970,962)	56,882,606	171,599,854	15,451	39,552,408	(276,790,354)	9,547,042	-	-
INCREASE (DECREASE) IN NET POSITION	(37,764,415)	67,226,697	(40,827,554)	(13,643,015)	(395,413)	(41,063,457)	58,259,541	(8,965,648)	-	(17,173,264)
NET POSITION, BEGINNING OF YEAR	(810,945,998)	(144,980,827)	(234,910,491)	(120,505,070)	16,770,206	2,912,906,505	757,700,903	105,526,882	-	2,481,562,110
NET POSITION, END OF YEAR	\$ (848,710,413)	\$ (77,754,130)	\$ (275,738,045)	\$ (134,148,085)	\$ 16,374,793	\$ 2,871,843,048	\$ 815,960,444	\$ 96,561,234	\$ -	\$ 2,464,388,846

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2019										
			AUXILIARY	EXPENDABLE	STUDENT			RETIREMENT		
	GENERAL	DESIGNATED	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	AND		
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	INSURANCE	ELIMINATIONS	TOTAL
OPERATING REVENUES										
STUDENT TUITION AND FEES	\$ 1,000,713,169	\$ 3,653,864	\$ 1,000,000	\$ 3,241,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,008,608,630
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	(140,703,798)	(140,703,798)
NET STUDENT TUITION AND FEES	1,000,713,169	3,653,864	1,000,000	3,241,597	-	-	-	-	(140,703,798)	867,904,832
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	16,935,918	-	-	-	-	-	16,935,918
FEDERAL GRANTS AND CONTRACTS	-	-	-	381,134,208	(168,466)	-	-	-	-	380,965,742
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	85,659,632	100,222	-	-	-	(441,279)	85,318,575
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	1,021,763	-	-	-	-	1,021,763
DEPARTMENTAL ACTIVITIES	4,291,793	306,485,375	-	187,206	-	-	-	-	(28,051,941)	282,912,433
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$257,673,655)	-	-	490,730,596	-	-	-	-	-	(79,098,624)	411,631,972
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	69,071,213	-	(69,071,213)	-
TOTAL OPERATING REVENUES	1,005,004,962	310,139,239	491,730,596	487,158,561	953,519	-	69,071,213	-	(317,366,855)	2,046,691,235
OPERATING EXPENSES										
INSTRUCTION AND DEPARTMENTAL RESEARCH	686,350,121	58,941,345	-	61,675,585	-	-	-	-	(23,108,047)	783,859,004
RESEARCH	72,525,597	13,726,656	-	358,761,013	-	-	-	-	(34,125,767)	410,887,499
PUBLIC SERVICE	19,981,734	249,864,314	-	88,613,819	-	-	-	-	(14,429,435)	344,030,432
ACADEMIC SUPPORT	140,879,765	1,271,204	-	8,591,216	-	-	-	-	(17,322,823)	133,419,362
STUDENT SERVICES	44,641,366	8,162,531	-	5,839,824	281,633	-	-	-	(1,290,300)	57,635,054
SCHOLARSHIPS AND FELLOWSHIPS	150,674,312	1,314,097	-	72,786,330	-	-	-	-	(151,344,359)	73,430,380
INSTITUTIONAL SUPPORT	137,096,920	37,759,065	-	5,380,983	-	-	-	-	(1,528,236)	178,708,732
OPERATION AND MAINTENANCE OF PLANT	92,291,684	-	-	1,144,896	-	-	43,755,094	-	(1,639,515)	135,552,159
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$257,673,655)	-	-	422,342,538	13,118,560	-	-	-	-	(72,999,404)	362,461,694
DEPRECIATION	-	-	-	-	-	-	178,729,102	-	-	178,729,102
OTHER OPERATING EXPENSES, NET	(68,800,000)	(14,089,631)	-	82,844,327	903,800	-	-	2,258,687	-	3,117,183
TOTAL OPERATING EXPENSES	1,275,641,499	356,949,581	422,342,538	698,756,553	1,185,433	-	222,484,196	2,258,687	(317,787,886)	2,661,830,601
TOTAL OPERATING INCOME (LOSS)	(270,636,537)	(46,810,342)	69,388,058	(211,597,992)	(231,914)	-	(153,412,983)	(2,258,687)	421,031	(615,139,366)
NONOPERATING REVENUES (EXPENSES)										
STATE OPERATING APPROPRIATION	286,274,200	-	-	-	-	-	-	-	-	286,274,200
STATE AGRICULTURE APPROPRIATION	-	-	-	34,591,400	-	-	-	-	-	34,591,400
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	29,837,700	-	-	-	-	-	29,837,700
FEDERAL PELL GRANT REVENUE	-	-	-	44,996,363	-	-	-	-	-	44,996,363
FEDERAL CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT REVENUE	-	-	-	-	-	-	-	-	-	-
GIFTS	-	1,331,634	-	58,165,953	-	1,248,243	-	-	-	60,745,830
NET INVESTMENT INCOME (LOSS)	33,917,850	(15,623,679)	4,160,037	170,202,594	445,900	42,587,383	3,622,544	7,648,818	-	246,961,447
INTEREST EXPENSE ON INDEBTEDNESS	-	(8,330,577)	-	-	-	-	(54,457,275)	-	-	(62,787,852)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	-	-	-	-	-	2,271,241	-	(421,031)	1,850,210
NET NONOPERATING REVENUES (EXPENSES)	320,192,050	(22,622,622)	4,160,037	337,794,010	445,900	43,835,626	(48,563,490)	7,648,818	(421,031)	642,469,298
INCOME (LOSS) BEFORE OTHER	49,555,513	(69,432,964)	73,548,095	126,196,018	213,986	43,835,626	(201,976,473)	5,390,131	-	27,329,932
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	-	-	-	-
CAPITAL GRANTS AND GIFTS	-	-	-	19,796,969	-	-	55,419,279	-	-	75,216,248
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	43,926,828	-	-	-	43,926,828
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	49,555,513	(69,432,964)	73,548,095	145,992,987	213,986	87,762,454	(146,557,194)	5,390,131	-	146,473,008
TOTAL TRANSFERS OUT (IN)	113,001,859	(157,484,545)	57,150,534	147,597,696	(3,065)	(28,854,221)	(131,698,258)	290,000	-	-
INCREASE (DECREASE) IN NET POSITION	(63,446,346)	88,051,581	16,397,561	(1,604,709)	217,051	116,616,675	(14,858,936)	5,100,131	-	146,473,008
NET POSITION, BEGINNING OF YEAR	(747,499,652)	(233,032,408)	(251,308,052)	(118,900,361)	16,553,155	2,796,289,830	772,559,839	100,426,751	-	2,335,089,102
NET POSITION, END OF YEAR	\$ (810,945,998)	\$ (144,980,827)	\$ (234,910,491)	\$ (120,505,070)	\$ 16,770,206	\$ 2,912,906,505	\$ 757,700,903	\$ 105,526,882	\$ -	\$ 2,481,562,110

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
INSTRUCTION AND DEPARTMENTAL RESEARCH					
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES (CANR)					
DEAN OF AGRICULTURE AND NATURAL RESOURCES	1,110,412	7,790	129,481	486,895	1,734,578
AGRICULTURAL, FOOD AND RESOURCE ECONOMICS	3,377,824	118,151	194,408	-	3,690,383
AGRICULTURE AND NATURAL RESOURCES COMMUNICATIONS	437,835	-	68,470	-	506,305
ANIMAL SCIENCE	3,395,991	408,682	397,853	-	4,202,526
BAILEY SCHOLARS	160,184	9,216	41,567	-	210,967
BIOSYSTEMS AND AGRICULTURAL ENGINEERING	1,421,664	71,253	158,652	-	1,651,569
COMMUNITY SUSTAINABILITY	2,813,691	18,832	105,943	-	2,938,466
ENTOMOLOGY	1,241,519	8,342	156,532	500	1,406,893
FISHERIES AND WILDLIFE	2,243,927	11,927	117,739	500	2,374,093
FOOD SCIENCE AND HUMAN NUTRITION	2,683,315	40,983	244,182	-	2,968,480
FORESTRY	1,110,462	40,853	34,610	-	1,185,925
HORTICULTURE	1,676,940	57,221	254,804	7,682	1,996,647
INSTITUTE FOR FOOD LAWS AND REGULATIONS	476,832	-	88,375	-	565,207
INSTITUTE OF AGRICULTURAL TECHNOLOGY	936,932	25,769	161,703	4,500	1,128,904
KELLOGG BIOLOGICAL STATION	419,523	4,525	485	-	424,533
OFFICE OF DIVERSITY AND PLURALISM	135,961	10,680	39,495	1,500	187,636
PACKAGING	2,361,670	31,819	214,174	-	2,607,663
PLANT, SOIL AND MICROBIAL SCIENCES	3,013,725	105,388	302,740	-	3,421,853
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	2,416,255	101,961	225,633	-	2,743,849
SUMMER SCHOOL	45,720	-	-	-	45,720
TOTAL COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	31,480,382	1,073,392	2,936,846	501,577	35,992,197
COLLEGE OF ARTS AND LETTERS					
DEAN OF ARTS AND LETTERS	3,860,750	153,631	299,884	-	4,314,265
AMERICAN INDIAN AND INDIGENOUS STUDIES	80,557	-	2,843	-	83,400
ART, ART HISTORY AND DESIGN	4,095,535	77,308	226,597	-	4,399,440
CENTER FOR INTEGRATIVE STUDIES - ARTS AND HUMANITIES	1,343,137	1,212	4,435	-	1,348,784
CENTER FOR LANGUAGE TEACHING ADVANCEMENT	432,858	24,474	46,058	-	503,390
ENGLISH	5,052,748	53,919	317,896	-	5,424,563
INTERDEPARTMENTAL PROGRAMS	538,368	2,600	64,939	-	605,907
JEWISH STUDIES PROGRAM	95,159	-	7,182	-	102,341
LINGUISTICS AND GERMAN, SLAVIC, ASIAN AND AFRICAN LANGUAGES	6,062,821	12,056	155,765	-	6,230,642
PHILOSOPHY	2,622,136	1,488	109,475	-	2,733,099
RELIGIOUS STUDIES	961,324	1,988	59,293	-	1,022,605
ROMANCE AND CLASSICAL STUDIES	3,351,360	7,641	89,116	-	3,448,117
SUMMER SCHOOL	170,080	-	-	-	170,080
THEATRE	2,117,317	86,625	272,867	-	2,476,809
WOMEN, GENDER AND SOCIAL JUSTICE	21,175	-	-	-	21,175
WRITING CENTER	564,532	242,754	86,721	-	894,007
WRITING RHETORIC AND AMERICAN CULTURES	5,835,991	62,890	316,078	1,000	6,215,959
TOTAL COLLEGE OF ARTS AND LETTERS	37,205,848	728,586	2,059,149	1,000	39,994,583

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
THE ELI BROAD COLLEGE OF BUSINESS					
DEAN OF BUSINESS	4,842,249	305,629	1,185,769	423,166	6,756,813
ACCOUNTING AND INFORMATION SYSTEMS	7,355,860	45,161	470,353	-	7,871,374
FINANCE	5,830,988	74,308	190,399	-	6,095,695
MANAGEMENT	5,619,584	83,496	3,256,390	-	8,959,470
MARKETING	4,808,201	90,033	460,871	-	5,359,105
MBA PROGRAM	2,448,595	29,391	3,463,878	-	5,941,864
MULTICULTURAL BUSINESS PROGRAM	354,260	-	-	-	354,260
OFF-CAMPUS CREDIT	230,003	-	26	-	230,029
SCHOOL OF HOSPITALITY BUSINESS	2,377,748	45,926	128,785	-	2,552,459
SUMMER SCHOOL	506,598	-	-	-	506,598
SUPPLY CHAIN MANAGEMENT	5,105,343	32,228	2,531,346	-	7,668,917
TOTAL ELI BROAD COLLEGE OF BUSINESS	39,479,429	706,172	11,687,817	423,166	52,296,584
COLLEGE OF COMMUNICATION ARTS AND SCIENCES					
DEAN OF COMMUNICATION ARTS AND SCIENCES	3,629,742	134,546	358,486	29,068	4,151,842
ADVERTISING AND PUBLIC RELATIONS	3,740,887	57,547	141,861	3,000	3,943,295
COLLEGE OF COMMUNICATION RESEARCH ACTIVITIES	-	5,039	29,410	-	34,449
COMMUNICATION	3,283,034	37,718	250,929	-	3,571,681
COMMUNICATIVE SCIENCES AND DISORDERS	1,627,554	22,154	118,378	-	1,768,086
JOURNALISM	3,257,317	30,255	68,463	4,500	3,360,535
MEDIA AND INFORMATION	3,230,440	100,726	152,243	5,000	3,488,409
SUMMER SCHOOL	76,992	-	-	-	76,992
TOTAL COLLEGE OF COMMUNICATION ARTS AND SCIENCES	18,845,966	387,985	1,119,770	41,568	20,395,289
COLLEGE OF EDUCATION					
DEAN OF EDUCATION	4,979,281	300,741	1,264,361	1,012,611	7,556,994
COUNSELING, EDUCATIONAL PSYCHOLOGY AND SPECIAL EDUCATION	7,569,549	58,822	402,309	-	8,030,680
EDUCATIONAL ADMINISTRATION	4,256,249	42,392	193,830	-	4,492,471
KINESIOLOGY	3,337,994	17,761	402,174	-	3,757,929
SUMMER SCHOOL	203,052	-	-	-	203,052
TEACHER EDUCATION	7,339,783	36,325	386,345	-	7,762,453
TOTAL COLLEGE OF EDUCATION	27,685,908	456,041	2,649,019	1,012,611	31,803,579
COLLEGE OF ENGINEERING					
DEAN OF ENGINEERING	5,221,565	433,268	1,037,809	(1,280,500)	5,412,142
BIOMEDICAL ENGINEERING	481,962	(710)	50,090	-	531,342
CHEMICAL ENGINEERING AND MATERIALS SCIENCE	6,043,854	145,050	903,554	-	7,092,458
CIVIL AND ENVIRONMENTAL ENGINEERING	3,934,103	60,840	685,214	6,253	4,686,410
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	1,233,547	26,001	158,044	-	1,417,592
COMPUTER SCIENCE AND ENGINEERING	7,821,185	500,292	448,866	-	8,770,343
ELECTRICAL AND COMPUTER ENGINEERING	7,701,228	291,551	701,522	1,694	8,695,995
MECHANICAL ENGINEERING	7,892,056	232,762	801,367	-	8,926,185
SUMMER SCHOOL	498,347	-	-	-	498,347
TOTAL COLLEGE OF ENGINEERING	40,827,847	1,689,054	4,786,466	(1,272,553)	46,030,814

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES,		YEAR ENDED
			SERVICES AND	TRANSFER	JUNE 30, 2020
	SALARIES	LABOR	EQUIPMENT	OUT (IN)	TOTAL
COLLEGE OF HUMAN MEDICINE					
DEAN OF HUMAN MEDICINE	16,166,835	1,161,168	4,332,091	9,444	21,669,538
BIOCHEMISTRY AND MOLECULAR BIOLOGY	608,319	-	81,015	-	689,334
COLLEGE OF HUMAN MEDICINE - FLINT	3,084,323	130,832	441,186	-	3,656,341
EMERGENCY MEDICINE	526,660	-	-	-	526,660
EPIDEMIOLOGY AND BIostatISTICS	3,001,005	55,519	153,673	-	3,210,197
FAMILY MEDICINE	2,728,021	8,736	24,969	-	2,761,726
LEARNING AND ASSESSMENT CENTER	114,476	294	2,493	-	117,263
MEDICINE	3,135,167	35,384	56,849	-	3,227,400
MICROBIOLOGY AND MOLECULAR GENETICS	704,141	11,676	65,994	-	781,811
NEUROLOGY AND OPHTHALMOLOGY	406,605	-	-	-	406,605
OBSTETRICS, GYNECOLOGY AND REPRODUCTIVE BIOLOGY	1,910,606	8,388	525,792	-	2,444,786
OFFICE OF MEDICAL EDUCATION, DEPARTMENTAL RESEARCH AND DEVELOPMENT	539,382	7,101	10,448	-	556,931
ORTHOPEDICS	23,678	-	-	-	23,678
PEDIATRICS AND HUMAN DEVELOPMENT	2,868,191	93,580	348,750	-	3,310,521
PHARMACOLOGY AND TOXICOLOGY	1,030,866	-	105,473	5,600	1,141,939
PHYSIOLOGY	2,056,411	33,090	172,683	-	2,262,184
PSYCHIATRY	1,126,190	13,200	13,027	-	1,152,417
RADIOLOGY	1,276,560	-	8,952	-	1,285,512
SURGERY	1,410,587	19,600	292,326	-	1,722,513
TRANSLATIONAL NEUROSCIENCE	1,347,181	21,720	421,530	156,664	1,947,095
TOTAL COLLEGE OF HUMAN MEDICINE	44,065,204	1,600,288	7,057,251	171,708	52,894,451
JAMES MADISON COLLEGE					
DEAN OF JAMES MADISON COLLEGE	5,290,912	75,573	413,028	12,276	5,791,789
SUMMER SCHOOL	39,004	-	-	-	39,004
TOTAL JAMES MADISON COLLEGE	5,329,916	75,573	413,028	12,276	5,830,793
LYMAN BRIGGS COLLEGE					
DEAN OF LYMAN BRIGGS COLLEGE	4,316,238	381,716	319,829	28,275	5,046,058
TOTAL LYMAN BRIGGS COLLEGE	4,316,238	381,716	319,829	28,275	5,046,058
COLLEGE OF MUSIC					
BAND	-	11,130	23,665	-	34,795
MUSIC	10,587,232	95,139	417,113	-	11,099,484
SUMMER SCHOOL	131,701	-	-	-	131,701
TOTAL COLLEGE OF MUSIC	10,718,933	106,269	440,778	-	11,265,980
COLLEGE OF NATURAL SCIENCE					
DEAN OF NATURAL SCIENCE	3,477,130	21,476	513,521	352,203	4,364,330
BIOCHEMISTRY AND MOLECULAR BIOLOGY	4,873,858	100,803	1,485,916	-	6,460,577
BIOLOGICAL SCIENCES PROGRAM	1,989,543	10,245	104,961	-	2,104,749
BIOMEDICAL LABORATORY DIAGNOSTICS	1,172,659	24,996	199,615	-	1,397,270
BIOMOLECULAR SCIENCE GATEWAY	471,750	13,565	92,814	-	578,129
CENTER FOR INTEGRATIVE STUDIES - NATURAL SCIENCE	1,865,113	170,272	52,418	1,500	2,089,303
CHEMISTRY	11,928,239	282,786	698,438	-	12,909,463
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	2,727,229	110,419	269,833	3,000	3,110,481
EARTH AND ENVIRONMENTAL SCIENCES	2,460,508	25,015	579,481	14,285	3,079,289
ECOLOGY, EVOLUTIONARY BIOLOGY AND BEHAVIOR	69,490	983	45,756	-	116,229

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
ENTOMOLOGY	179,557	-	-	-	179,557
GENETICS PROGRAM	184,707	904	31,999	-	217,610
INTEGRATIVE BIOLOGY	4,237,450	45,302	291,867	-	4,574,619
KELLOGG BIOLOGICAL STATION	1,539,895	152,221	159,225	14,160	1,865,501
MATHEMATICS	12,188,621	93,825	234,780	-	12,517,226
MICROBIOLOGY AND MOLECULAR GENETICS	3,129,629	66,179	367,915	-	3,563,723
NEUROSCIENCE	1,032,762	44,706	80,115	-	1,157,583
OFF-CAMPUS CREDIT	210,460	6,492	151,941	20,565	389,458
PHYSICS AND ASTRONOMY	10,445,367	298,830	577,748	501,500	11,823,445
PHYSIOLOGY	2,792,036	70,940	398,533	1,500	3,263,009
PLANT BIOLOGY	3,704,701	106,829	799,007	-	4,610,537
PLANT RESEARCH LABORATORY - DEPARTMENTAL	163,572	3,267	29,709	-	196,548
PROGRAM IN MATHEMATICS EDUCATION	311,953	1,522	25,717	477	339,669
RESIDENTIAL INITIATIVE ON THE STUDY OF THE ENVIRONMENT	80,636	7,928	32,370	-	120,934
STATISTICS AND PROBABILITY	4,486,336	39,417	189,759	150	4,715,662
SUMMER SCHOOL	1,537,177	-	-	-	1,537,177
TOTAL COLLEGE OF NATURAL SCIENCE	77,260,378	1,698,922	7,413,438	909,340	87,282,078
COLLEGE OF NURSING					
DEAN OF NURSING	9,057,200	101,136	955,081	288,950	10,402,367
LEARNING AND ASSESSMENT CENTER	110,413	28,534	4,679	-	143,626
TOTAL COLLEGE OF NURSING	9,167,613	129,670	959,760	288,950	10,545,993
COLLEGE OF OSTEOPATHIC MEDICINE					
DEAN OF OSTEOPATHIC MEDICINE	6,296,437	32,809	1,036,213	303,900	7,669,359
BIOCHEMISTRY AND MOLECULAR BIOLOGY	719,994	-	20,114	4,050	744,158
FAMILY AND COMMUNITY MEDICINE	1,011,919	-	18,327	52,764	1,083,010
LEARNING AND ASSESSMENT CENTER	112,606	53,350	2,493	-	168,449
MICROBIOLOGY AND MOLECULAR GENETICS	675,090	10,106	166,939	500	852,635
NEUROLOGY AND OPHTHALMOLOGY	2,416,093	-	382	-	2,416,475
ORTHOPEDICS	771,700	-	-	-	771,700
OSTEOPATHIC MANIPULATIVE MEDICINE	1,221,662	-	2,327	-	1,223,989
OSTEOPATHIC MEDICAL SPECIALTIES	1,810,395	50	47,178	-	1,857,623
OSTEOPATHIC SURGICAL SPECIALTIES	1,822,302	5,953	7,024	-	1,835,279
PEDIATRICS	1,171,098	-	669	-	1,171,767
PHARMACOLOGY AND TOXICOLOGY	2,727,124	66,898	1,093,554	285,500	4,173,076
PHYSICAL MEDICINE AND REHABILITATION	749,704	-	-	-	749,704
PHYSIOLOGY	1,365,967	16,173	21,894	-	1,404,034
PSYCHIATRY	1,029,051	65,415	8,721	-	1,103,187
RADIOLOGY	1,744,778	1,864	54,647	-	1,801,289
SOUTHEAST MICHIGAN DETROIT MEDICAL CENTER	973,147	72,454	96,907	-	1,142,508
SOUTHEAST MICHIGAN MACOMB UNIVERSITY CENTER	807,749	60,565	88,181	26,500	982,995
TOTAL COLLEGE OF OSTEOPATHIC MEDICINE	27,426,816	385,637	2,665,570	673,214	31,151,237
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES					
DEAN OF RESIDENTIAL COLLEGE IN THE ARTS AND HUMANITIES	2,689,845	122,196	160,490	4,962	2,977,493
SUMMER SCHOOL	7,501	-	-	-	7,501
TOTAL RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	2,697,346	122,196	160,490	4,962	2,984,994

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
COLLEGE OF SOCIAL SCIENCE					
DEAN OF SOCIAL SCIENCE	3,770,653	56,952	461,089	201,295	4,489,989
ANTHROPOLOGY	3,459,511	36,330	207,428	-	3,703,269
CENTER FOR ANTI-COUNTERFEITING AND PRODUCT PROTECTION	180,333	5,326	3,727	-	189,386
CENTER FOR INTEGRATIVE STUDIES	232,464	2,353	2,677	-	237,494
CENTER FOR INTEGRATIVE STUDIES - SOCIAL SCIENCE	1,054,357	12,957	24,797	-	1,092,111
CRIMINAL JUSTICE	5,630,499	51,603	440,518	-	6,122,620
ECONOMICS	10,494,797	28,670	340,160	200,000	11,063,627
GEOGRAPHY	3,681,368	28,757	272,403	-	3,982,528
GLOBAL URBAN STUDIES PROGRAM	671,705	25,266	17,648	-	714,619
HISTORY	4,991,400	16,289	214,694	1,250	5,223,633
HUMAN DEVELOPMENT AND FAMILY STUDIES	3,855,057	80,172	294,957	47,993	4,278,179
HUMAN RESOURCES AND LABOR RELATIONS	3,976,035	11,265	26,115	-	4,013,415
POLITICAL SCIENCE	4,996,058	99,856	346,763	-	5,442,677
PSYCHOLOGY	10,272,143	281,148	890,759	32,244	11,476,294
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	1,212,444	2,361	7,537	-	1,222,342
SOCIAL WORK	5,704,686	152,154	511,545	26,155	6,394,540
SOCIOLOGY	3,484,915	75,857	276,737	1,500	3,839,009
SUMMER SCHOOL	25,468	-	-	-	25,468
TOTAL COLLEGE OF SOCIAL SCIENCE	67,693,893	967,316	4,339,554	510,437	73,511,200
COLLEGE OF VETERINARY MEDICINE					
DEAN OF VETERINARY MEDICINE	3,413,217	226,058	557,459	2,304,639	6,501,373
LARGE ANIMAL CLINICAL SCIENCES	4,784,359	46,433	346,834	-	5,177,626
LEARNING AND ASSESSMENT CENTER	95,286	8,705	1,813	-	105,804
MICROBIOLOGY AND MOLECULAR GENETICS	687,867	8,375	35,158	-	731,400
PATHOBIOLOGY AND DIAGNOSTIC INVESTIGATION	4,058,164	30,290	216,746	-	4,305,200
PHARMACOLOGY AND TOXICOLOGY	1,112,790	-	48,804	-	1,161,594
SMALL ANIMAL CLINICAL SCIENCES	5,988,892	114,489	128,301	-	6,231,682
VETERINARY TEACHING HOSPITAL	98,760	-	-	-	98,760
VETERINARY TECHNOLOGY	505,424	-	29,279	31,773	566,476
TOTAL COLLEGE OF VETERINARY MEDICINE	20,744,759	434,350	1,364,394	2,336,412	24,879,915
SEPARATELY ORGANIZED INSTRUCTION					
ACADEMIC ACHIEVEMENT GRADUATE ASSISTANTSHIPS	1,727,906	-	-	-	1,727,906
ACADEMIC COMPETITIVENESS INITIATIVES	-	-	26,000	603,521	629,521
ACADEMIC SERVICE LEARNING	331,520	12,739	48,701	-	392,960
AEROSPACE STUDIES	47,737	-	10,257	-	57,994
CENTER FOR GENDER IN GLOBAL CONTEXT	99,680	-	-	-	99,680
COMMUNITY EVALUATION AND RESEARCH COLLABORATIVE	175,970	2,988	4,962	-	183,920
DEFERRED BUDGETARY ADJUSTMENTS	-	-	234,241	643,543	877,784
DREW LABORATORY	269,153	72,910	31,452	-	373,515
INTERNATIONAL STUDIES AND PROGRAMS	402,308	14,539	126,745	100	543,692
MILITARY SCIENCE	63,914	5,000	22,705	-	91,619
MSU HEALTHTEAM	173,230	-	1,036,293	-	1,209,523

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES,		YEAR ENDED
			SERVICES AND	TRANSFER	JUNE 30, 2020
	SALARIES	LABOR	EQUIPMENT	OUT (IN)	TOTAL
NATIONAL COLLABORATIVE FOR THE STUDY OF UNIVERSITY ENGAGEMENT	108,995	40,651	45,616	-	195,262
RESOURCE RECOVERY CLEARING	-	-	-	(9,184)	(9,184)
REVENUE-BASED INITIATIVES	-	-	-	1,414,903	1,414,903
STUDY ABROAD - CREDIT	474,074	14,734	2,006,059	133,759	2,628,626
SUMMER SCHOOL	151,552	-	155,000	-	306,552
TOTAL SEPARATELY ORGANIZED INSTRUCTION	4,026,039	163,561	3,748,031	2,786,642	10,724,273
COLLEGE OF LAW					
JURIS DOCTORATE PROGRAMS	1,048	-	-	-	1,048
TOTAL COLLEGE OF LAW	1,048	-	-	-	1,048
ACCRUED PERSONNEL COSTS	363,748	(10,651)	(28,387)	80,189	404,899
ACCRUED PROCUREMENT	-	-	290,360	-	290,360
FRINGE BENEFITS - INSTRUCTION AND DEPARTMENTAL RESEARCH	135,551,974	-	-	(480,906)	135,071,068
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	25,309,729	-	-	-	25,309,729
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	630,199,014	11,096,077	54,383,163	8,028,868	703,707,122
RESEARCH					
INSTITUTES AND CENTERS					
BEACON - BIO/COMPUTATIONAL EVOLUTION IN ACTION	273,398	66,726	38,622	-	378,746
CANCER CENTER	2,615	-	-	-	2,615
CENTER FOR ADVANCED MICROSCOPY	503,943	-	111,289	-	615,232
CENTER FOR ADVANCED STUDY OF INTERNATIONAL DEVELOPMENT	-	-	8,245	-	8,245
CENTER FOR COMPLEX MATERIALS	6,884	-	46,290	4,456	57,630
CENTER FOR ETHICS AND HUMANITIES IN THE LIFE SCIENCES	490,535	2,289	29,850	-	522,674
CENTER FOR GENDER IN GLOBAL CONTEXT	-	-	19,019	-	19,019
CENTER FOR GLOBAL CHANGE AND EARTH OBSERVATIONS	950,233	14,017	144,025	-	1,108,275
CENTER FOR MICROBIAL ECOLOGY	-	-	1,253	-	1,253
CENTER FOR RESEARCH ON INGREDIENT SAFETY	239,293	-	(365)	560	239,488
CENTER FOR STATISTICAL TRAINING AND CONSULTING	622,181	1,530	42,829	6,135	672,675
CENTER FOR THE STUDY OF CURRICULUM	5,669	-	-	-	5,669
CLINICAL AND TRANSLATIONAL SCIENCES INSTITUTE	916,661	28,825	43,562	-	989,048
COMPOSITE MATERIALS AND STRUCTURES CENTER	443,127	13,217	10,543	-	466,887
CREATE FOR STEM INSTITUTE	602,800	59,320	186,726	30,000	878,846
ENERGY AND AUTOMOTIVE RESEARCH LABORATORIES	27,437	16,543	18,149	-	62,129
GREAT LAKES BIOENERGY RESEARCH CENTER	331,953	-	160,269	49,271	541,493
GREENHOUSE FACILITIES	122,787	83,182	396	-	206,365
INNOVATION CENTER	1,850,929	31,252	591,643	-	2,473,824
INSTITUTE FOR CYBER-ENABLED RESEARCH	1,364,434	38,997	596,436	-	1,999,867
INSTITITUE FOR GLOBAL HEALTH	803,903	3,096	251	5,000	812,250
INSTITUTE FOR INTEGRATIVE TOXICOLOGY	166,733	-	67,571	-	234,304
INSTITUTE FOR PUBLIC POLICY AND SOCIAL RESEARCH	696,577	57,410	128,393	-	882,380
INSTITUTE FOR QUANTITATIVE HEALTH	5,187,932	473,951	4,008,833	-	9,670,716
INSTITUTE FOR RESEARCH ON TEACHING AND LEARNING	52,737	3,192	25,520	-	81,449
JULIAN SAMORA RESEARCH INSTITUTE	511,153	35,314	46,239	421	593,127
NATIONAL SUPERCONDUCTING CYCLOTRON LABORATORY	12,227,043	1,442,929	3,586,025	644,173	17,900,170
OSTEOPATHIC MEDICINE INSTITUTE FOR RESEARCH AND ADVANCED STUDY PROGRAMS	1,729,432	-	161,721	2,500	1,893,653

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES,		YEAR ENDED
			SERVICES AND	TRANSFER	JUNE 30, 2020
	SALARIES	LABOR	EQUIPMENT	OUT (IN)	TOTAL
PLANT RESEARCH LABORATORY	2,284,093	151,725	548,709	25,000	3,009,527
PLANT RESILIENCE INSTITUTE	506,647	79,718	439,587	-	1,025,952
RADIOLOGY - PRECISION HEALTH PROGRAM	1,015,098	17,160	446,509	-	1,478,767
RESEARCH TECHNOLOGY SUPPORT FACILITY	880,232	-	40,273	-	920,505
SOUTH CAMPUS ANIMAL FARMS	97,605	157,928	1,710	-	257,243
UNIVERSITY RESEARCH ORGANIZATION	602,641	24,453	107,513	(575,235)	159,372
TOTAL INSTITUTES AND CENTERS	35,516,705	2,802,774	11,657,635	192,281	50,169,395
INDIVIDUAL OR PROJECT RESEARCH					
AGBIORESEARCH	28,669	-	4	38,484	67,157
ASSOCIATE VICE PRESIDENT FOR RESEARCH	-	-	105	-	105
CELL AND MOLECULAR BIOLOGY PROGRAM	73,468	865	41,329	-	115,662
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES RESEARCH ACTIVITIES	1,532,162	139,321	213,433	89,707	1,974,623
COLLEGE OF ARTS AND LETTERS RESEARCH ACTIVITIES	89,427	22,548	193,922	-	305,897
COLLEGE OF COMMUNICATION ARTS SCIENCES RESEARCH ACTIVITIES	8	989	3,149	-	4,146
COLLEGE OF EDUCATION RESEARCH ACTIVITIES	337	16,043	1,097	-	17,477
COLLEGE OF ENGINEERING RESEARCH ACTIVITIES	849,917	75,722	472,336	(77,873)	1,320,102
COLLEGE OF HUMAN MEDICINE RESEARCH ACTIVITIES	156,808	31,466	226,113	(742)	413,645
COLLEGE OF MUSIC RESEARCH ACTIVITIES	57	741	2,150	-	2,948
COLLEGE OF NATURAL SCIENCE RESEARCH ACTIVITIES	320,172	33,160	736,961	-	1,090,293
COLLEGE OF SOCIAL SCIENCE RESEARCH ACTIVITIES	417,294	2,534	79,436	-	499,264
COLLEGE OF VETERINARY MEDICINE RESEARCH ACTIVITIES	6,309	10,831	166,281	-	183,421
ELI BROAD COLLEGE OF BUSINESS RESEARCH ACTIVITIES	9,708	3,416	15,075	-	28,199
ENVIRONMENTAL SCIENCE AND POLICY PROGRAM	401,088	7,645	58,880	-	467,613
HOLLAND INITIATIVE	175,240	-	-	-	175,240
INTERNATIONAL STUDIES AND PROGRAMS	-	-	-	14,408	14,408
KELLOGG BIOLOGICAL STATION - ECOLOGY PROJECT	331,405	5,212	21,781	-	358,398
LARGE ANIMAL CLINICAL SCIENCES	(6,383)	-	(9,131)	-	(15,514)
MSU EXTENSION RESEARCH ACTIVITIES	5,090	9,274	7,921	-	22,285
MUSEUM	-	-	490	-	490
NETWORK FOR GLOBAL CIVIC ENGAGEMENT	59	1,606	621	-	2,286
PEDIATRICS AND HUMAN DEVELOPMENT	1,030	-	25,000	-	26,030
PHYSIOLOGY	85,157	2,899	26,465	-	114,521
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	408,672	2,462	68,989	3,000	483,123
TOTAL INDIVIDUAL OR PROJECT RESEARCH	4,885,694	366,734	2,352,407	66,984	7,671,819
ACCRUED PROCUREMENT	-	-	32,083	-	32,083
FRINGE BENEFITS - RESEARCH	12,393,006	-	-	(110,627)	12,282,379
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	2,428,831	-	-	-	2,428,831
TOTAL RESEARCH	55,224,236	3,169,508	14,042,125	148,638	72,584,507
PUBLIC SERVICE					
COMMUNITY SERVICE					
AFRICAN STUDIES CENTER - ALLIANCE FOR AFRICAN PARTNERSHIP	889,613	14,733	467,884	-	1,372,230
BROADCASTING SERVICES	2,223,887	2,762	-	-	2,226,649
CENTER FOR ADVANCED STUDY OF INTERNATIONAL DEVELOPMENT	2,250	9,156	1,494	-	12,900
COLLEGE OF AGRICULTURE AND NATURAL AWARDS AND CELEBRATIONS	14,963	-	-	-	14,963

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES PUBLIC SERVICE ACTIVITIES	2,215,038	16,509	49,914	5,233	2,286,694
COMMUNITY MUSIC SCHOOL	94,404	5,596	-	-	100,000
COMMUNITY SUSTAINABILITY	99,568	-	-	-	99,568
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	92,766	-	-	-	92,766
EDUCATION POLICY CENTER	-	10,930	78,993	-	89,923
INSTITUTE FOR HEALTH CARE STUDIES - COLLEGE OF HUMAN MEDICINE	214,801	-	5,417	-	220,218
INTERNATIONAL BUSINESS CENTER	234,666	-	-	-	234,666
INTERNATIONAL STUDIES AND PROGRAMS - GLOBAL CENTER FOR FOOD SYSTEM INNOVATION	11,307	-	3,529	-	14,836
INTERNATIONAL STUDIES AND PROGRAMS - TANZANIA PARTNERSHIP PROJECT	72,772	7,644	50,925	-	131,341
MARTIN LUTHER KING INITIATIVE	(9,975)	25,199	(10,868)	-	4,356
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS COLLEGE DAY	259,283	-	(16)	-	259,267
MATH, SCIENCE AND TECHNOLOGY AT MSU	155,413	8,908	46,443	-	210,764
MEDICAID INTERGOVERNMENTAL TRANSFER	-	-	(9,819,642)	-	(9,819,642)
MSU EXTENSION - COMMUNITY EDUCATION	-	-	438	-	438
NATIVE AMERICAN INSTITUTE	118,343	20,521	40,256	500	179,620
OUTREACH AND ENGAGEMENT PARTNERSHIPS	558,263	57,233	67,291	-	682,787
TOTAL COMMUNITY SERVICE	7,247,362	179,191	(9,017,942)	5,733	(1,585,656)
ACCRUED PROCUREMENT	-	-	(2,259)	-	(2,259)
FRINGE BENEFITS - PUBLIC SERVICE	2,734,016	-	-	(31,316)	2,702,700
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	589,197	-	-	-	589,197
TOTAL PUBLIC SERVICE	10,570,575	179,191	(9,020,201)	(25,583)	1,703,982
ACADEMIC SUPPORT					
LIBRARIES					
INFRASTRUCTURE TECHNOLOGY - LIBRARY	-	-	586,018	-	586,018
LIBRARIES	13,095,449	787,420	1,380,752	155,000	15,418,621
LIBRARY ACQUISITIONS	-	-	20,018,994	276,300	20,295,294
TOTAL LIBRARIES	13,095,449	787,420	21,985,764	431,300	36,299,933
MUSEUMS AND GALLERIES					
ABRAMS PLANETARIUM	133,827	-	-	-	133,827
ART MUSEUM	1,389,900	191,433	166,375	1,000	1,748,708
MUSEUM	878,678	6,767	7,709	2,750	895,904
TOTAL MUSEUMS AND GALLERIES	2,402,405	198,200	174,084	3,750	2,778,439
COMPUTING SUPPORT					
ACADEMIC INFORMATION AND TECHNOLOGY SUPPORT	-	536	104,947	-	105,483
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES TECHNOLOGY SERVICES	661,110	3,614	59,792	-	724,516
COLLEGE OF ARTS AND LETTERS TECHNOLOGY SERVICES	424,430	36,089	44,627	-	505,146
ENGINEERING COMPUTER SERVICES	1,065,185	87,719	782,964	-	1,935,868
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF HUMAN MEDICINE	-	-	(168,744)	-	(168,744)
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF OSTEOPATHIC MEDICINE	171,222	-	-	-	171,222
INFORMATION TECHNOLOGY SERVICES - ADVANCED RESEARCH AND ACADEMIC TECHNOLOGY	3,301,999	113,420	126,534	-	3,541,953
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	1,261,075	52,132	1,190,999	572	2,504,778
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	2,230,992	8,992	1,397,831	-	3,637,815
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	2,615,222	127,468	840,814	-	3,583,504
INFORMATION TECHNOLOGY SERVICES - CLINICAL TECHNOLOGY	403,900	-	1,463	-	405,363

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	2,092,448	130,906	1,944,384	-	4,167,738
INFORMATION TECHNOLOGY SERVICES - INNOVATION AND DEVELOPMENT	887,058	27,123	551,438	40,207	1,505,826
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	816,307	16,093	193,658	-	1,026,058
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT	424,734	-	73,002	-	497,736
INFORMATION TECHNOLOGY SERVICES - SECURITY	1,064,385	21,692	930,195	-	2,016,272
NETWORKING, ANALYTICAL AND FACILITIES SUPPORT - LIBRARIES AND INFORMATION TECHNOLOGY	-	-	168,145	-	168,145
TOTAL COMPUTING SUPPORT	17,420,067	625,784	8,242,049	40,779	26,328,679
ANCILLARY SUPPORT					
AFRICAN STUDIES CENTER	475,389	5,306	62,692	-	543,387
ANIMAL CARE PROGRAM	1,026,400	98,243	35,258	-	1,159,901
ASIAN STUDIES CENTER	373,344	26,249	188,880	1,000	589,473
BURGESS INSTITUTE FOR ENTREPRENEURSHIP AND INNOVATION	293,835	53,092	50,933	-	397,860
CANADIAN STUDIES CENTER	84,837	9,958	6,347	-	101,142
CENTER FOR EUROPEAN, RUSSIAN AND EURASIAN STUDIES	162,180	-	18,722	-	180,902
CENTER FOR GENDER IN GLOBAL CONTEXT	310,232	22,636	34,515	-	367,383
CENTER FOR LATIN AMERICAN AND CARIBBEAN STUDIES	293,354	22,263	19,206	-	334,823
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES EXTERNAL RELATIONS	335,000	-	16,490	-	351,490
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES INTERNATIONAL PROGRAMS	207,969	-	66,910	-	274,879
ENGLISH LANGUAGE CENTER	1,040,908	6,724	66,804	-	1,114,436
HUMAN MEDICINE TECHNOLOGY PROJECTS	-	-	23,292	-	23,292
MATRIX CENTER FOR HUMANE ARTS, LETTERS AND SOCIAL SCIENCES ONLINE	365,607	83,652	6,570	-	455,829
MSU PRESS	634,805	-	9,583	-	644,388
OFFICE OF CULTURAL AND ACADEMIC TRANSITIONS	-	60	62,964	8,303	71,327
OFFICE OF INTERNATIONAL RESEARCH COLLABORATION	298,288	11,283	21,467	-	331,038
OFFICE OF REGULATORY AFFAIRS	2,475,860	34,195	233,131	-	2,743,186
PHYSICAL EDUCATION INSTRUCTION SERVICE	-	-	76,825	-	76,825
PROVOST SPECIAL INSTRUCTION	-	-	-	(2,411,449)	(2,411,449)
RESOURCE CENTER FOR PERSONS WITH DISABILITIES	1,051,768	90,270	59,406	-	1,201,444
TEACHING AND LEARNING FUND	-	-	8,850,590	1,500,000	10,350,590
THE HUB FOR INNOVATION IN LEARNING AND TECHNOLOGY	2,181,101	101,687	271,517	-	2,554,305
TRAINING FOR TEACHING ASSISTANTS	-	1,100	54	-	1,154
UNIVERSITY ADVANCEMENT - MSU ALUMNI LIFELONG EDUCATION PROGRAMS	149,522	-	-	-	149,522
UNIVERSITY FARMS	197,287	83,363	23,688	-	304,338
UNIVERSITY OUTREACH AND ENGAGEMENT - COMMUNICATION AND INFORMATION TECHNOLOGY	580,139	5,084	50,671	2,000	637,894
UPWARD BOUND	104,073	33,666	91,684	-	229,423
TOTAL ANCILLARY SUPPORT	12,641,898	688,831	10,348,199	(900,146)	22,778,782
ACADEMIC ADMINISTRATION AND HUMAN RESOURCES					
DEAN OF INTERNATIONAL STUDIES AND PROGRAMS	2,185,764	27,494	560,869	165,750	2,939,877
ACADEMIC ADVANCEMENT NETWORK	562,957	1,738	70,100	35,500	670,295
ASSOCIATE PROVOST AND ASSOCIATE VICE PRESIDENT FOR ACADEMIC HUMAN RESOURCES	820,048	-	135,442	500	955,990
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	2,247,994	81,456	494,728	86,775	2,910,953
ASSOCIATE VICE PRESIDENT FOR RESEARCH	1,165,790	99,374	94,618	(467,727)	892,055
COMMUNITIES OF PLACE	144,647	35,757	21,611	-	202,015
GRADUATE SCHOOL DEAN	1,681,657	94,994	379,022	58,384	2,214,057
HONORS COLLEGE	3,065,484	77,483	176,518	52,400	3,371,885

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	-	-	825,598	(13,649,436)	(12,823,838)
RESOURCE CENTER FOR PERSONS WITH DISABILITIES	-	-	101,743	-	101,743
SECRETARY FOR ACADEMIC GOVERNANCE	172,819	12,446	20,984	-	206,249
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	-	-	1,824,029	1,028,127	2,852,156
SPECIAL ALTERATIONS AND IMPROVEMENTS	-	-	108,470	-	108,470
SPONSORED PROGRAMS ADMINISTRATION - CONTRACT AND GRANT ADMINISTRATION - POSTAW	2,563,253	3,716	82,818	-	2,649,787
SPONSORED PROGRAMS ADMINISTRATION - OFFICE OF SPONSORED PROGRAMS - PREAWARD	2,867,581	4,220	118,948	-	2,990,749
STUDY ABROAD - CENTER SUPPORT	1,411,216	58,618	199,487	4,644	1,673,965
STUDY ABROAD - CREDIT PROGRAM	64,645	17,531	178,714	5,421	266,311
TESTING CENTER	189,229	-	-	-	189,229
UNIVERSITY CURRICULUM	-	-	84,043	-	84,043
UNIVERSITY OUTREACH AND ENGAGEMENT - ADMINISTRATION	1,019,542	49,361	117,334	-	1,186,237
UNIVERSITY OUTREACH AND ENGAGEMENT - STRATEGIC INVESTMENTS	143,008	-	24,815	-	167,823
USABILITY/ACCESSIBILITY RESEARCH AND CONSULTING	103,679	18,612	9,001	-	131,292
TOTAL ACADEMIC ADMINISTRATION AND HUMAN RESOURCES	20,409,313	582,800	5,628,892	(12,679,662)	13,941,343
AUDIO/VISUAL					
AUDIO/VISUAL CLASSROOM SUPPORT	-	-	6,439	-	6,439
TOTAL AUDIO/VISUAL	-	-	6,439	-	6,439
ACCRUED PROCUREMENT	-	-	(65,462)	-	(65,462)
FRINGE BENEFITS - ACADEMIC SUPPORT	26,224,026	-	-	(336,130)	25,887,896
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	6,649,461	-	-	-	6,649,461
TOTAL ACADEMIC SUPPORT	98,842,619	2,883,035	46,319,965	(13,440,109)	134,605,510
STUDENT SERVICES					
STUDENT SERVICES ADMINISTRATION					
DEAN OF STUDENTS	544,240	12,341	59,784	-	616,365
EDUCATIONAL AND SUPPORT SERVICES	-	-	2,981	-	2,981
NEIGHBORHOOD STUDENT SUCCESS COLLABORATIVE	1,676,694	17,273	6,641	-	1,700,608
OFFICE OF ACADEMIC AND STUDENT AFFAIRS - COLLEGE OF AGRICULTURE AND NATURAL RESO	1,121,038	22,718	457,195	650	1,601,601
SERVICE LEARNING CENTER	214,016	2,000	14,380	-	230,396
STUDENT LIFE	515,115	16,261	39,898	-	571,274
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	1,420,757	90,060	710,830	3,500	2,225,147
TOTAL STUDENT SERVICES ADMINISTRATION	5,491,860	160,653	1,291,709	4,150	6,948,372
SOCIAL AND CULTURAL DEVELOPMENT					
DEBATE TEAM - HONORS COLLEGE	-	-	36,610	-	36,610
MICHIGAN STATE UNIVERSITY UNION	500,220	184,195	-	-	684,415
OFFICE OF CULTURAL AND ACADEMIC TRANSITIONS	615,256	16,114	910	86,516	718,796
PERFORMING ARTS FACILITIES AND PROGRAMS	7,080	-	163,454	-	170,534
RECREATIONAL SPORTS AND FITNESS SERVICES	1,055,907	-	-	-	1,055,907
TOTAL SOCIAL AND CULTURAL DEVELOPMENT	2,178,463	200,309	200,974	86,516	2,666,262
COUNSELING AND CAREER GUIDANCE					
CAREER SERVICES AND PLACEMENT	1,161,651	-	40	-	1,161,691
COUNSELING AND PSYCHIATRIC SERVICES	3,792,480	88,111	(356)	-	3,880,235
DOMESTIC SHELTER	207,888	-	2,437	-	210,325

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
INTERNATIONAL STUDENTS AND SCHOLARS	1,124,076	28,937	(2,749)	-	1,150,264
MIGRANT STUDENT SERVICES	284,980	2,964	20,005	-	307,949
RUSSELL PALMER CAREER MANAGEMENT CENTER	783,413	66,250	191,616	-	1,041,279
SUPPORTIVE SERVICES	224,407	30,573	39,331	-	294,311
UNIVERSITY OMBUDSPERSON	234,320	-	45,923	-	280,243
TOTAL COUNSELING AND CAREER GUIDANCE	7,813,215	216,835	296,247	-	8,326,297
FINANCIAL AID ADMINISTRATION					
FINANCIAL AID	2,161,966	140,454	117,887	-	2,420,307
UNIVERSITY SCHOLARSHIPS AND FELLOWSHIPS ADMINISTRATION	50,886	-	-	48,200	99,086
TOTAL FINANCIAL AID ADMINISTRATION	2,212,852	140,454	117,887	48,200	2,519,393
STUDENT ADMISSIONS AND RECORDS					
ADMISSIONS	3,765,903	130,805	942	772,407	4,670,057
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	581,925	-	73,269	636,769	1,291,963
REGISTRAR	2,040,298	32,281	122,471	-	2,195,050
TOTAL STUDENT ADMISSIONS AND RECORDS	6,388,126	163,086	196,682	1,409,176	8,157,070
STUDENT SERVICES INFORMATION TECHNOLOGY					
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	365,048	15,091	327,537	166	707,842
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	645,813	2,603	404,635	-	1,053,051
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	757,038	36,899	243,394	-	1,037,331
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	605,709	37,894	593,243	-	1,236,846
INFORMATION TECHNOLOGY SERVICES - INNOVATION AND DEVELOPMENT	256,780	7,851	159,627	11,639	435,897
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	236,299	4,659	56,059	-	297,017
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT	122,949	-	21,132	-	144,081
INFORMATION TECHNOLOGY SERVICES - SECURITY	308,111	6,279	269,267	-	583,657
TOTAL STUDENT SERVICES INFORMATION TECHNOLOGY	3,297,747	111,276	2,074,894	11,805	5,495,722
ACCRUED PROCUREMENT	-	-	(14,131)	-	(14,131)
FRINGE BENEFITS - STUDENT SERVICES	10,953,550	-	-	(152,958)	10,800,592
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	2,151,119	-	-	-	2,151,119
TOTAL STUDENT SERVICES	40,486,932	992,613	4,164,262	1,406,889	47,050,696
SCHOLARSHIPS AND FELLOWSHIPS					
APPLICATION FEE WAIVERS	-	-	725,160	-	725,160
ENGINEERING COOPERATIVE PROGRAM	-	-	526,898	-	526,898
FINANCIAL AID INITIATIVES	-	-	132,410	-	132,410
FOREIGN STUDENT ASSISTANCE	-	-	1,315,358	-	1,315,358
FOREIGN STUDENT EXCHANGE/CONSORTIA	-	-	475,615	-	475,615
GRADUATE ASSISTANTSHIPS AND SUPPORT	-	-	62,648	-	62,648
GRADUATE SCHOLARSHIPS AND FELLOWSHIPS	-	-	15,851,549	-	15,851,549
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS FELLOWSHIP	-	-	123,270	-	123,270
MICHIGAN INDIAN TUITION WAIVER	-	-	1,921,229	-	1,921,229
PRODUCTION AGRICULTURE SCHOLARSHIPS	-	-	20,000	-	20,000
RESEARCH OPPORTUNITY PROGRAM	-	-	370,697	2,500	373,197
REVENUE-BASED INITIATIVE SUPPORT FINANCIAL AID	-	-	2,085,000	-	2,085,000
SCHOLARSHIPS AND FELLOWSHIPS SPECIAL	-	-	-	(24,956)	(24,956)
STUDENT AID GRANTS	-	-	98,447,318	(12,275)	98,435,043

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
TUITION AND FEE WAIVERS-PROGRAM SPECIFIC	-	-	15,701,687	-	15,701,687
UNDERGRADUATE SCHOLARSHIPS	-	-	37,181,587	-	37,181,587
ACCRUED PROCUREMENT	-	-	(3,842)	-	(3,842)
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	-	-	174,936,584	(34,731)	174,901,853
INSTITUTIONAL SUPPORT					
EXECUTIVE MANAGEMENT					
BOARD MEMBERS' EXPENSES	-	-	42,429	-	42,429
EXECUTIVE VICE PRESIDENT FOR ADMINISTRATIVE SERVICES	1,050,688	11,787	608,115	157,715	1,828,305
EXECUTIVE VICE PRESIDENT FOR GOVERNMENT AND EXTERNAL RELATIONS	-	-	-	(15,000)	(15,000)
EXECUTIVE VICE PRESIDENT FOR HEALTH SCIENCES OPERATIONS	754,520	-	26,769	(750,000)	31,289
FEDERAL RELATIONS	-	-	59,107	-	59,107
GENERAL COUNSEL	2,159,797	10,247	64,512	-	2,234,556
GOVERNMENT RELATIONS	1,533,770	34,358	125,602	760	1,694,490
OFFICE OF AUDIT, RISK AND COMPLIANCE	1,265,226	11,572	83,012	-	1,359,810
OFFICE OF PLANNING AND BUDGETS	2,738,653	78,477	129,196	-	2,946,326
PRESIDENT	1,270,960	49,206	89,730	3,522	1,413,418
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	1,892,959	124,123	2,852,535	(9,539,673)	(4,670,056)
SECRETARY OF THE BOARD OF TRUSTEES	266,127	7,784	161,440	-	435,351
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	1,792,390	23,063	149,414	-	1,964,867
VICE PRESIDENT FOR FINANCE AND TREASURER	352,801	6,394	16,903	-	376,098
VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT	561,995	23	444,114	-	1,006,132
TOTAL EXECUTIVE MANAGEMENT	15,639,886	357,034	4,852,878	(10,142,676)	10,707,122
FISCAL OPERATIONS					
AUDITING SERVICES	-	-	406,632	-	406,632
CONTROLLER'S OFFICE	4,853,334	-	235,161	-	5,088,495
TOTAL FISCAL OPERATIONS	4,853,334	-	641,793	-	5,495,127
GENERAL ADMINISTRATIVE SERVICES					
ARBITRATION COSTS	-	-	2,293	-	2,293
ASSISTANT VICE PRESIDENT FOR HUMAN RESOURCES	9,675,303	105,088	4,560	-	9,784,951
ASSOCIATION MEMBERSHIPS	-	-	676,102	-	676,102
ASSOCIATION MEMBERSHIPS - ACADEMIC	-	-	707,919	-	707,919
CENTER FOR SURVIVORS OPERATIONS	563,983	3,441	104,769	-	672,193
FACULTY GRIEVANCE OFFICE	258,242	1,281	9,591	-	269,114
FAMILY RESOURCE CENTER	116,603	1,882	9,114	-	127,599
FREEDOM OF INFORMATION ACT	253,339	-	22,437	-	275,776
GENERAL COUNSEL	-	-	8,878	-	8,878
HEALTH AFFAIRS OPERATIONS	189,116	-	-	-	189,116
HEALTH PROMOTION PROGRAM	258,501	5,126	57,971	-	321,598
HOPE AND LIFETIME LEARNING TAX CREDIT REPORTING	-	-	6,597	-	6,597
INFRASTRUCTURE PLANNING AND FACILITIES SUSTAINABILITY INITIATIVES	-	-	-	50,000	50,000
LEGAL AND PROFESSIONAL SERVICES	-	-	1,278,368	-	1,278,368
OFFICE FOR INCLUSION AND INTERCULTURAL INITIATIVES	866,768	125,622	202,503	20,535	1,215,428
OFFICE OF INSTITUTIONAL EQUITY	2,766,649	78,682	353,457	1,000	3,199,788
STUDENT HEALTH, WELLNESS AND SAFETY	658,427	-	2,138	-	660,565

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
UNION RELEASED TIME	309,409	87,978	55,977	-	453,364
UNIVERSITY HEALTH PROGRAMS	824,307	562	88,937	-	913,806
UNIVERSITY PHYSICIAN	304,066	-	50,514	100,000	454,580
UNIVERSITY PHYSICIAN - EMPLOYEE ASSISTANCE PROGRAM	392,007	609	25,714	-	418,330
UNIVERSITY PHYSICIAN - FOOD AND WATER SANITARIAN	59,369	-	31,984	-	91,353
UNIVERSITY PHYSICIAN - OCCUPATIONAL HEALTH	190,633	-	-	-	190,633
UNIVERSITY PHYSICIAN - TRAVEL CLINIC	84,160	-	1,771	-	85,931
WORKLIFE OFFICE	340,160	11,862	79,924	-	431,946
TOTAL GENERAL ADMINISTRATIVE SERVICES	18,111,042	422,133	3,781,518	171,535	22,486,228
LOGISTICAL SUPPORT					
CAPITAL ASSET MANAGEMENT	284,872	-	-	-	284,872
ENVIRONMENTAL HEALTH AND SAFETY	1,965,348	47,513	211,856	-	2,224,717
MAIL PROCESSING	167,920	-	-	-	167,920
POLICE AND PUBLIC SAFETY	5,044,966	14,035	1,590,852	116,869	6,766,722
PURCHASING	854,620	-	50	-	854,670
UNIVERSITY SERVICES	1,026,205	-	78,287	-	1,104,492
UNIVERSITY STORES	300,554	760,324	-	-	1,060,878
TOTAL LOGISTICAL SUPPORT	9,644,485	821,872	1,881,045	116,869	12,464,271
COMMUNITY RELATIONS					
COMMENCEMENT AND SPECIAL EVENTS	73,555	2,448	231,458	-	307,461
MARKETING, PUBLIC RELATIONS AND DIGITAL STRATEGY	2,511,931	113,736	479,369	35,743	3,140,779
MEDIA AND PUBLIC INFORMATION	824,621	6,784	271,445	9,320	1,112,170
UNIVERSITY ADVANCEMENT - ADMINISTRATION	742,500	23,628	195,923	344,684	1,306,735
UNIVERSITY ADVANCEMENT - DEVELOPMENT	2,614,410	41,279	210,842	714,380	3,580,911
UNIVERSITY ADVANCEMENT - GIFT MANAGEMENT	688,512	45,824	17,029	-	751,365
UNIVERSITY ADVANCEMENT - INFORMATION SYSTEMS AND DONOR STRATEGY	2,973,618	40,281	441,196	-	3,455,095
UNIVERSITY ADVANCEMENT - MARKETING AND COMMUNICATIONS	2,396,316	109,131	303,903	20,960	2,830,310
UNIVERSITY ADVANCEMENT - MSU ALUMNI ASSOCIATION	2,323,622	523,455	153,601	339,494	3,340,172
UNIVERSITY ADVANCEMENT - OPERATIONS	-	-	186,487	71,155	257,642
UNIVERSITY EVENTS	-	-	112,286	-	112,286
VICE PRESIDENT AND STRATEGIC DIRECTOR OF UNIVERSITY COMMUNICATIONS	847,837	30,227	2,521,103	488,318	3,887,485
TOTAL COMMUNITY RELATIONS	15,996,922	936,793	5,124,642	2,024,054	24,082,411
ADMINISTRATIVE INFORMATION TECHNOLOGY					
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	1,692,496	69,966	1,518,580	767	3,281,809
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	2,994,226	12,067	1,876,036	-	4,882,329
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	3,509,902	171,074	1,128,461	-	4,809,437
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	2,808,286	175,690	2,750,490	-	5,734,466
INFORMATION TECHNOLOGY SERVICES - INNOVATION AND DEVELOPMENT	1,190,526	36,401	740,087	53,962	2,020,976
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	1,095,570	21,598	259,095	-	1,376,263
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT	570,039	-	97,976	-	668,015
INFORMATION TECHNOLOGY SERVICES - SECURITY	1,428,516	29,112	1,248,420	-	2,706,048
VICE PRESIDENT FOR INFORMATION TECHNOLOGY SERVICES AND CHIEF INFORMATION OFFICER	737,350	-	633,633	11,184,715	12,555,698
TOTAL ADMINISTRATIVE INFORMATION TECHNOLOGY	16,026,911	515,908	10,252,778	11,239,444	38,035,041

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
ACCRUED PROCUREMENT	-	-	(45,952)	-	(45,952)
FRINGE BENEFITS - INSTITUTIONAL SUPPORT	31,565,190	-	-	(430,234)	31,134,956
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	5,033,355	-	-	-	5,033,355
OPERATIONAL OVERHEAD ABATEMENT	-	-	(5,200,000)	-	(5,200,000)
TOTAL INSTITUTIONAL SUPPORT	116,871,125	3,053,740	21,288,702	2,978,992	144,192,559
OPERATION AND MAINTENANCE OF PLANT					
ASSOCIATE PROVOST FOR ACADEMIC SERVICES EQUIPMENT REPLACEMENT	-	-	266,063	-	266,063
BARRIER FREE ACCESS PROJECTS	-	-	-	465,074	465,074
BUILDING MAINTENANCE AND OPERATIONS	-	-	903,398	290,755	1,194,153
BUILDING PERFORMANCE SERVICES	(1,262)	-	689,833	-	688,571
BUILDING SERVICES	-	8,291,041	4,856,644	115,202	13,262,887
CAMPUS BEAUTIFICATION	-	-	34,888	72,812	107,700
CAMPUS SERVICES	-	-	39,862	-	39,862
CLASSROOM IMPROVEMENTS	-	-	65,308	(18,536)	46,772
CUSTODIAL SERVICES	-	8,226,842	1,780,864	173,550	10,181,256
DEBT SERVICE	-	-	109,500	29,541,408	29,650,908
ENGINEERING RESEARCH FACILITY	14,393	-	80,280	-	94,673
FIRE PROTECTION	-	-	190,873	-	190,873
FOOD PROCESSING INNOVATION CENTER	-	-	54,956	-	54,956
HAZARDOUS WASTE REMOVAL	618,394	11,130	714,056	97,036	1,440,616
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	179,076	9,682	(9,682)	-	179,076
INFRASTRUCTURE PLANNING AND FACILITIES ADMINISTRATION	1,162,112	152,258	(725,773)	10,217,828	10,806,425
INFRASTRUCTURE PLANNING AND FACILITIES SUPPORT SERVICES	-	1,422,864	285,579	-	1,708,443
INFRASTRUCTURE, ALTERATIONS AND IMPROVEMENTS	-	-	-	8,844,198	8,844,198
INSURANCE	-	-	4,334,242	(1,259,242)	3,075,000
KELLOGG BIOLOGICAL STATION MAINTENANCE	289,927	269,506	104,067	-	663,500
KELLOGG BIOLOGICAL STATION UTILITIES	-	-	733,124	-	733,124
LAND MANAGEMENT OFFICE	462,740	-	72,334	32,110	567,184
LANDSCAPE SERVICES	-	1,764,478	1,578,461	2,500	3,345,439
PLANNING, DESIGN AND CONSTRUCTION	-	732,229	423,196	-	1,155,425
POWER AND WATER	98,075	4,704,361	3,965,407	-	8,767,843
PROJECT SERVICES	(1,342)	453,293	(309,646)	568,000	710,305
RECYCLING WASTE REDUCTION - WASTE DISPOSAL	-	-	223,264	321,800	545,064
ROAD REPAIR	-	-	367,185	2,500	369,685
SEWAGE SERVICE	-	-	3,270,856	253,398	3,524,254
SPACE RENTAL	-	-	5,258,389	-	5,258,389
SPECIAL ALTERATIONS AND IMPROVEMENTS	266,820	35,070	809,559	(356,478)	754,971
SURPLUS STORE AND RECYCLING	788,897	567,000	-	168,151	1,524,048
TRUCK REPLACEMENT	-	-	-	305,612	305,612
UTILITIES ABATEMENT	-	-	(12,132,202)	(3,467,798)	(15,600,000)
UTILITY SERVICES - FARMS AND MISCELLANEOUS	-	-	4,068,080	626,920	4,695,000
UTILITY SERVICES - INCINERATOR FUEL	278,285	84,674	148,248	65,827	577,034
UTILITY SERVICES - POWER PLANT FUEL	-	-	23,165,048	34,278,555	57,443,603

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2020 TOTAL
	SALARIES	LABOR			
ACCRUED PROCUREMENT	-	-	(85,320)	-	(85,320)
FRINGE BENEFITS - OPERATION AND MAINTENANCE OF PLANT	10,624,819	-	-	(1,931)	10,622,888
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	471,526	-	-	-	471,526
TOTAL OPERATION AND MAINTENANCE OF PLANT	15,252,460	26,724,428	45,330,941	81,339,251	168,647,080
OTHER					
UNDISTRIBUTED INVESTMENT INCOME	-	-	-	(6,238,260)	(6,238,260)
TOTAL OTHER	-	-	-	(6,238,260)	(6,238,260)
TOTAL GENERAL FUND EXPENSES AND TRANSFERS	967,446,961	48,098,592	351,445,541	74,163,955	1,441,155,049

DESIGNATED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
		GIFTS AND INVESTMENT				
	BALANCE	INCOME	DEPARTMENTAL		TRANSFERS	BALANCE
	JULY 1, 2019	DISTRIBUTIONS	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
ADMINISTRATION	174,248,381	814,375	-	1,688,031	3,784,233	177,158,958
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	5,070,756	236,849	2,722,923	4,688,606	458,454	3,800,376
ASSOCIATE PROVOST FOR TEACHING LEARNING TECHNOLOGY	3,939	-	398,854	297,010	-	105,783
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	(90,461)	-	119,526	2,167,699	2,193,840	55,206
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH ENGAGEMENT	515,665	-	382,468	411,584	2,500	489,049
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	7,871,176	884,684	11,103,235	12,678,137	1,424,514	8,605,472
COLLEGE OF ARTS AND LETTERS	4,088,136	68,364	1,693,896	2,017,831	(64,441)	3,768,124
COLLEGE OF COMMUNICATION ARTS SCIENCES	1,297,248	3,436	383,070	532,139	94,459	1,246,074
COLLEGE OF EDUCATION	1,437,948	70,781	1,760,612	2,026,608	14,510	1,257,243
COLLEGE OF ENGINEERING	2,840,980	36,200	2,277,888	2,563,135	135,382	2,727,315
COLLEGE OF HUMAN MEDICINE	69,878,069	1,108,164	78,913,164	95,197,951	599,030	55,300,476
COLLEGE OF MUSIC	659,241	8,969	1,436,649	1,671,924	186,148	619,083
COLLEGE OF NATURAL SCIENCE	3,266,800	1,552,087	2,729,306	3,932,812	(95,654)	3,519,727
COLLEGE OF NURSING	168,354	360	119,962	101,651	-	187,025
COLLEGE OF OSTEOPATHIC MEDICINE	32,126,928	89,599	85,127,602	88,220,404	184,126	29,307,851
COLLEGE OF SOCIAL SCIENCE	4,605,010	24,878	6,137,696	6,869,348	514,579	4,412,815
COLLEGE OF VETERINARY MEDICINE	14,673,360	3,707	17,332,912	15,268,304	(1,777,201)	14,964,474
ELI BROAD COLLEGE OF BUSINESS	6,057,116	12,035	2,724,590	2,803,388	106,117	6,096,470
FACILITY FOR RARE ISOTOPE BEAMS	125,371	-	41,389	70,876	-	95,884
FINANCE	(563,064,017)	54,630,483	113,943,071	53,067,142	(16,892,101)	(464,449,706)
GENERAL COUNSEL	71,965	-	-	7,653,125	7,581,054	(106)
GENERAL UNIVERSITY ITEMS	454,221	-	2,571,917	27,072,462	23,947,870	(98,454)
GOVERNMENT RELATIONS	41,095	-	12,750	17,199	-	36,646
GRADUATE SCHOOL DEAN	14,498	-	126,988	126,150	13,750	29,086
HEALTH AFFAIRS	-	-	-	4,458	-	(4,458)
HONORS COLLEGE	312,259	7,818	293,075	401,283	(14,580)	197,289
INFORMATION TECHNOLOGY SERVICES	43,271	-	26,581	44,597	10,000	35,255
INTERNATIONAL STUDIES AND PROGRAMS	7,737,325	24,388	7,003,329	8,940,076	(107,612)	5,717,354
INVESTMENT OFFICE	7,627,216	(842,599)	-	-	(6,238,259)	546,358
JAMES MADISON COLLEGE	114,536	-	17,145	43,256	4,300	92,724
LYMAN BRIGGS COLLEGE	5,163	-	1,750	16,224	29,510	20,200
MICHIGAN STATE UNIVERSITY AGBIORESEARCH	1,082,658	57,057	2,210,670	1,558,322	6,037	1,798,100
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	(619)	-	7,080,784	7,080,784	-	(619)
MICHIGAN STATE UNIVERSITY EXTENSION	6,378,716	50	5,598,469	6,269,806	(148,195)	5,559,234
MICHIGAN STATE UNIVERSITY HEALTH TEAM	10,495,048	-	82,591,297	81,052,640	(2,565,829)	9,467,876
OFFICE OF CIVIL RIGHTS AND TITLE 9 EDUCATION AND COMPLIANCE	7,000	-	-	6,700	-	300
PRESIDENT	9,045,540	65,421	751,139	5,830,337	5,214,800	9,246,563
PROVOST AND ACADEMIC AFFAIRS	30,815,651	191,946	14,106,646	704,675	(17,318,889)	27,090,679

DESIGNATED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
		GIFTS AND INVESTMENT				
	BALANCE	INCOME	DEPARTMENTAL		TRANSFERS	BALANCE
	JULY 1, 2019	DISTRIBUTIONS	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
RESEARCH AND INNOVATION	(1,007,254)	-	6,097,198	6,489,249	142,554	(1,256,751)
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	40,330	13,257	-	30,452	(2,095)	21,040
RESIDENTIAL AND HOSPITALITY SERVICES DIVISION	72	-	-	-	(72)	-
UNIVERSITY ADVANCEMENT	14,672,167	788,535	1,606,943	7,834,216	4,111,093	13,344,522
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	1,288,315	317,863	927,336	1,602,843	204,662	1,135,333
TOTAL DESIGNATED FUND	(144,980,827)	60,168,707	460,372,830	459,053,434	5,738,594	(77,754,130)
SUMMARY BY FUNCTIONAL CATEGORY:						
INSTRUCTION AND DEPARTMENTAL RESEARCH	53,054,429	3,572,670	44,072,036	46,707,731	4,894,639	58,886,043
RESEARCH	16,734,946	211,471	23,223,634	10,033,506	(10,064,761)	20,071,784
PUBLIC SERVICE	35,493,240	822,889	269,116,024	298,950,427	(812,537)	5,669,189
ACADEMIC SUPPORT	11,650,791	96,137	1,065,406	(861,767)	(7,222,762)	6,451,339
STUDENT SERVICES	8,348,702	328,808	7,037,961	8,279,134	1,898,666	9,335,003
SCHOLARSHIPS AND FELLOWSHIPS	1,910,899	583,178	-	2,614,696	926,232	805,613
INSTITUTIONAL SUPPORT	(278,350,182)	55,403,146	2,428,811	48,854,877	5,970,046	(263,403,056)
OTHER	6,176,348	(849,592)	113,428,958	44,474,830	10,149,071	84,429,955
TOTAL DESIGNATED FUND	(144,980,827)	60,168,707	460,372,830	459,053,434	5,738,594	(77,754,130)

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
APARTMENTS					
1855 PLACE - FAMILY APARTMENTS	-	1,775,363	687,364	(1,087,999)	-
1855 PLACE - STUDENT APARTMENTS	(108)	4,326,883	1,672,243	(2,654,539)	(7)
APARTMENTS RESIDENCE EDUCATION	-	-	212,113	212,113	-
SPARTAN VILLAGE APARTMENTS OPERATIONS	(21,730)	2,552,234	1,498,041	(1,037,205)	(4,742)
UNIVERSITY VILLAGE APARTMENTS	-	2,019,026	705,201	(1,313,825)	-
TOTAL APARTMENTS	(21,838)	10,673,506	4,774,962	(5,881,455)	(4,749)
RESIDENCE HALLS					
BUILDINGS - BRODY	-	9,628,025	1,815,285	(7,812,740)	-
DINING SERVICES - BRODY	(170)	9,724,097	10,061,521	337,594	-
FACILITIES	101	23,187	4,354,047	4,330,759	-
BRODY NEIGHBORHOOD	(69)	19,375,309	16,230,853	(3,144,387)	-
AKERS DINING SERVICES	-	8,629,000	7,915,207	(713,793)	-
BUILDINGS - EAST	-	13,855,779	2,951,389	(10,904,390)	-
FACILITIES	(660)	25,144	4,073,333	4,048,751	(98)
HOLMES DINING SERVICES	(34)	2,815,656	3,800,425	984,803	-
EAST NEIGHBORHOOD	(694)	25,325,579	18,740,354	(6,584,629)	(98)
BUILDINGS - NORTH	185,268	11,994,708	2,267,844	(9,912,132)	-
DINING SERVICES - GALLERY	-	6,698,920	5,488,402	(1,210,518)	-
DINING SERVICES - WEST CIRCLE	-	3,588,594	3,353,720	(234,874)	-
FACILITIES - NORTH	(293)	16,200	5,460,274	5,443,253	(1,114)
NORTH NEIGHBORHOOD	184,975	22,298,422	16,570,240	(5,914,271)	(1,114)
BUILDINGS - RIVER TRAIL	156,595	13,464,776	2,388,546	(11,232,825)	-
DINING SERVICES - RIVERWALK MARKET	(148)	888,384	1,650,978	762,742	-
DINING SERVICES - SHAW	-	6,608,974	6,269,577	(339,397)	-
FACILITIES	(6,370)	16,831	4,519,715	4,508,682	(572)
RIVER TRAIL NEIGHBORHOOD	150,077	20,978,965	14,828,816	(6,300,798)	(572)
BUILDINGS - SOUTH	25,585	16,834,296	3,339,423	(13,520,458)	-
CASE DINING SERVICES	(64)	9,281,475	7,705,184	(1,576,779)	(552)
FACILITIES	(37)	20,312	5,368,643	5,347,285	(1,083)
HOLDEN DINING SERVICES	-	1,706,884	2,076,021	369,137	-
WILSON DINING	-	1,648,311	1,949,809	301,498	-
SOUTH NEIGHBORHOOD	25,484	29,491,278	20,439,080	(9,079,317)	(1,635)
TOTAL RESIDENCE HALLS	359,773	117,469,553	86,809,343	(31,023,402)	(3,419)
RELATED ACTIVITIES					
1855 SPARTAN SPIRIT SHOP	(417)	271,624	378,280	87,493	(19,580)
BROAD ART MUSEUM COFFEE SHOP	-	19,860	38,197	18,337	-

AUXILIARY ACTIVITIES FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
	BALANCE			TRANSFERS		BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020	
CULINARY SERVICES ADMINISTRATION	(28,524)	446	1,757,156	1,785,234	-	
CULINARY SERVICES AUXILIARY INCOME	1,052,375	3,588,942	47,608	(4,593,709)	-	
CULINARY SERVICES BUSINESS AND FINANCIAL SERVICES	-	-	830,020	830,020	-	
CULINARY SERVICES COMMISSARY	-	222,154	339,083	116,929	-	
CULINARY SERVICES CORPORATE KITCHEN	-	13,580	393,120	379,540	-	
CULINARY SERVICES DINING	-	19,803,315	5,775,583	(14,027,732)	-	
CULINARY SERVICES FOOD TRUCK	-	43,656	71,666	28,010	-	
CULINARY SERVICES MARKETING AND COMMUNICATIONS	-	-	139,096	138,271	(825)	
CULINARY SERVICES VENDING OPERATIONS	-	843,906	93,686	(750,220)	-	
GREAT LAKES ASSOCIATION OF COLLEGE AND UNIVERSITY HOUSING OFFICERS	-	194	194	-	-	
HOUSING ASSIGNMENT OFFICE AND CONFERENCE SERVICES	(90)	-	866,721	866,811	-	
KELLOGG CATERING	228	2,968,370	2,833,425	(134,853)	320	
NATIONAL ORDER OF THE ARROW CONFERENCE	-	16,707	17,267	560	-	
NEIGHBORHOOD ADMINISTRATIVE COORDINATOR	(63)	-	3,393,940	3,394,003	-	
ODYSSEY OF THE MIND	598,648	(591,129)	7,519	-	-	
OFF-CAMPUS DINING PLANS	87,240	687,695	166,102	-	608,833	
OWEN FRONT DESK	-	-	396,249	396,249	-	
QUE	-	117,953	174,849	56,896	-	
RESIDENCE EDUCATION AND HOUSING SERVICES CENTRAL BUSINESS OFFICE	-	-	695,069	695,069	-	
RESIDENCE EDUCATION AND HOUSING SERVICES DIRECTOR	(40)	362,210	2,278,548	1,916,378	-	
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES COVID-19	-	-	110,654	110,654	-	
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES CULINARY SERVICES LABOR CO	-	-	642,625	642,625	-	
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES SPARTAN HOSPITALITY GROUP	-	-	16,841	16,841	-	
RESIDENCE EDUCATION AND HOUSING SERVICES MARKETING	(825)	-	528,256	528,256	(825)	
RESIDENCE EDUCATION AND HOUSING SERVICES OUTREACH	-	77,622	652,811	575,188	(1)	
RESIDENCE EDUCATION AND HOUSING SERVICES RESIDENTIAL AND HOSPITALITY SERVICES	-	-	414,584	414,584	-	
RESIDENTIAL AND HOSPITALITY SERVICES - ADMINISTRATION	(425)	735,690	3,069,380	2,333,690	(425)	
RESIDENTIAL AND HOSPITALITY SERVICES - APPLICATION FEE/MERIT SCHOLARS	-	391,752	292,910	(98,842)	-	
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL MAINTENANCE	-	236,681	882,671	645,347	(643)	
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL PAYROLL	-	-	802,059	802,059	-	
RESIDENTIAL AND HOSPITALITY SERVICES - CUSTODIAL MAINTENANCE	-	1,305,048	1,620,444	315,396	-	
RESIDENTIAL AND HOSPITALITY SERVICES - HOUSING ASSIGNMENT OFFICE	-	(1,854,091)	-	-	(1,854,091)	
RESIDENTIAL AND HOSPITALITY SERVICES - HUMAN RESOURCES	(701)	-	(611)	6	(84)	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES	(2,959)	10	(3,779)	(830)	-	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES DEBIT CARD	-	54,420	467,214	412,794	-	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES INNOVATION AND DEVE	-	5,188	14,288	829	(8,271)	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES IT CLIENT SERVICES	-	-	6	-	(6)	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES IT INFRASTRUCTURE A	-	6,000	6,000	-	-	
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES TRANSACT SUPPORT	-	20	20	-	-	
RESIDENTIAL AND HOSPITALITY SERVICES - MAINTENANCE AND REPAIR	(38,046)	1,077,010	1,045,802	-	(6,838)	
RESIDENTIAL AND HOSPITALITY SERVICES - MARKETING AND COMMUNICATIONS	-	7,207	808,056	800,849	-	
RESIDENTIAL AND HOSPITALITY SERVICES - PLANNING AND PROJECTS OFFICE ADMINISTRAT	-	5,257	1,658,481	1,653,224	-	
SPARTAN HOSPITALITY GROUP LABOR	-	-	67,609	67,609	-	
SPARTY'S MARKET	(2,096)	830,938	1,239,492	410,509	(141)	

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
SPARTY'S STORES	(7,200)	10,848,807	9,228,094	(1,613,513)	-
STARBUCKS - WELLS HALL	-	565,036	596,674	31,638	-
STARBUCKS AT 1855 PLACE	-	408,908	528,621	119,713	-
STARBUCKS BUSINESS COLLEGE	-	351,648	433,733	82,085	-
STARBUCKS DELIVERY	-	18,701	15,168	(3,533)	-
UNION FOOD COURT	-	1,288,606	1,169,749	(118,857)	-
UNIVERSITY CONFERENCE SERVICES	573	44,024	427,910	383,313	-
TOTAL RELATED ACTIVITIES	1,657,678	44,773,965	47,429,140	(285,080)	(1,282,577)
TOTAL RESIDENCE HALLS, APARTMENTS, AND RELATED ACTIVITIES	1,995,613	172,917,024	139,013,445	(37,189,937)	(1,290,745)
STUDENT FACILITIES					
1855 PROFESSIONAL BUILDING	-	3,600	422,456	417,790	(1,066)
BRESLIN STUDENT EVENTS CENTER	(210)	1,428,158	1,587,117	159,169	-
CONTRACT ADMINISTRATION	-	848,331	171,102	(677,229)	-
CONTRACT OPERATIONS - FOOD COURT INTERNATIONAL CENTER	-	200,044	279,935	79,891	-
MSU ALUMNI MEMORIAL CHAPEL	-	12,715	79,546	65,806	(1,025)
MSU UNION ADMINISTRATION AND WELCOME CENTER	-	55,095	165,031	109,511	(425)
SPARTAN BOOKSTORE RESERVE	1,388,004	-	-	-	1,388,004
UNION BOWLING	-	57,094	24,082	(33,012)	-
UNION BUILDING	(425)	69,846	922,686	853,265	-
UNION STORE	(3,447)	1,042,324	920,007	(132,018)	(13,148)
UNIVERSITY ACTIVITIES BOARD	46,369	158,322	442,322	282,080	44,449
TOTAL STUDENT FACILITIES	1,430,291	3,875,529	5,014,284	1,125,253	1,416,789
INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES					
ATHLETIC SUMMER CLINICS	658,957	1,222,605	1,871,927	(55,973)	(46,338)
INTERCOLLEGIATE ATHLETICS	21,188,701	100,864,202	109,411,456	(6,328,170)	6,313,277
TOTAL INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES	21,847,658	102,086,807	111,283,383	(6,384,143)	6,266,939
PARKING AND TRANSPORTATION					
CAMPUS BUS SERVICE	34,568	483,979	502,373	30,000	46,174
CAMPUS PARKING OPERATIONS	341,276	(200,000)	3,173,678	3,408,748	376,346
MSU TRANSPORTATION	821,522	218,365	88,533	-	951,354
PARKING FACILITIES GRAND RAPIDS	93,946	65,849	32,739	-	127,056
PARKING LOT COLLECTIONS	638	216,528	270,573	54,044	637
PARKING MAINTENANCE - INFRASTRUCTURE PLANNING AND FACILITIES	-	-	241,593	241,593	-
PARKING MAINTENANCE - LANDSCAPE SERVICES	-	-	1,447,157	1,447,157	-
PARKING METERS	185,921	1,983,458	1,510,578	(568,041)	90,760
PARKING VIOLATIONS BUREAU	2,179,041	1,783,159	48,701	(1,862,936)	2,050,563
PARKING VIOLATIONS BUREAU OPERATING	296,191	29,043	1,895,465	1,744,637	174,406
SPECIAL EVENT PARKING	89,292	4,560,711	3,992,214	(550,930)	106,859

AUXILIARY ACTIVITIES FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
	BALANCE			TRANSFERS		BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020	
VEHICLE OFFICE OPERATIONS	6,608	600	1,721,865	1,707,644	(7,013)	
VEHICLE REGISTRATION	-	7,479,100	252,208	(7,226,892)	-	
TOTAL PARKING AND TRANSPORTATION	4,049,003	16,620,792	15,177,677	(1,574,976)	3,917,142	
CONFERENCE CENTERS						
JAMES B. HENRY CENTER FOR EXECUTIVE DEVELOPMENT	360,901	958,177	929,113	(105,281)	284,684	
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER	35,218	652,940	893,022	232	(204,632)	
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER AUXILIARY PROGRAMS	5,528	67,622	51,682	(3,000)	18,468	
KELLOGG CENTER	(19,842)	10,500,691	11,939,958	1,449,212	(9,897)	
KELLOGG CENTER - FOOD SERVICES	(7,160)	-	-	7,160	-	
KELLOGG CENTER - RETAIL GIFT SHOP	211	-	-	(211)	-	
MANAGEMENT EDUCATION CENTER	365,147	1,591,009	1,539,381	(62,534)	354,241	
RESIDENTIAL AND HOSPITALITY SERVICES - CONFERENCE SERVICES	-	86,000	-	1,500	87,500	
SPARTAN HOSPITALITY GROUP CENTRAL ADMINISTRATION	-	-	672,723	672,723	-	
STRANAHAN - BELL PROPERTY	6,571	46,244	35,254	-	17,561	
UNIVERSITY CONFERENCE SERVICES THIRD PARTY BILLING	1,916	39,873	41,789	-	-	
TOTAL CONFERENCE CENTERS	748,490	13,942,556	16,102,922	1,959,801	547,925	
MEDICAL SERVICES						
DNA DIAGNOSTICS	5,129	760	1,486	-	4,403	
INVESTMENT IN UNIVERSITY REHABILITATION ALLIANCE, INC.	3,598,604	16,697	-	-	3,615,301	
MSU HEALTH CARE, INC. - LEASED CLINICAL SERVICES EMPLOYEES	-	-	151	-	(151)	
MSU HEALTHTEAM - ATHENA PATIENT COLLECTIONS US BANK	10,000	-	-	-	10,000	
MSU HEALTHTEAM - MEDICAL SERVICE PLAN PATIENT COLLECTIONS	2,160,748	1,563,608	290,556	-	3,433,800	
MSU HEALTHTEAM - OPERATIONS	-	10,834,181	9,709,419	(1,124,762)	-	
MSU HEALTHTEAM - OPERATIONS - PAYROLL ACTIVITY	-	-	681,490	681,490	-	
MSU HEALTHTEAM - PHARMACY	-	15,544,879	16,334,444	789,565	-	
MSU HEALTHTEAM - PRACTICE INITIATIVES	563,092	(246,560)	4,420	(312,112)	-	
MSU HEALTHTEAM - RECRUITMENT	1,191,233	7,895	-	(54,197)	1,144,931	
MSU HEALTHTEAM - RESERVES	8,007,646	-	-	2,504,294	10,511,940	
MSU HEALTHTEAM - STRATEGIC GROWTH	398,393	-	-	-	398,393	
OLIN STUDENT HEALTH CENTER - OUTREACH AND EQUITY	7,342,026	19,380	407,626	(6,953,780)	-	
PATHOLOGY LABORATORY SERVICES	3,817	219,930	331,948	-	(108,201)	
PEDIATRICS AND HUMAN DEVELOPMENT GENERAL LABORATORY SERVICES	(3,036)	8,200	164	-	5,000	
PEDIATRICS AND HUMAN DEVELOPMENT SERVICES FACTOR PROGRAM	18,487,968	15,445,829	539,747	(22,508,334)	10,885,716	
PHS FACTOR (340B) DISCOUNTS	(10,623,436)	175,346	12,612,345	22,508,334	(552,101)	
UNIVERSITY PHYSICIAN	150,045	375,963	456,237	100,000	169,771	
VETERINARY MEDICAL CENTER	2,114,280	24,621,664	21,779,354	(2,251,477)	2,705,113	
VETERINARY MEDICAL CENTER - RESERVE	3,564,411	-	617,059	(511,739)	2,435,613	
VETERINARY PATHOLOGY LABORATORY SERVICES	1,521,634	38,300	87,038	407,472	1,880,368	
YEAR END ENTRIES AND ADJUSTMENTS - MSU HEALTH CARE, INC.	6,294,393	(190,716)	1,026,756	-	5,076,921	
TOTAL MEDICAL SERVICES	44,786,947	68,435,356	64,880,240	(6,725,246)	41,616,817	

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
OTHER ACTIVITIES					
600 CRESCENT BUILDING - RENT INCOME AND EXPENSES	1,196,617	629,235	139,113	-	1,686,739
AFFINITY CARD - DISCRETIONARY	2,447,566	-	58,195	164,000	2,553,371
BIG TEN NETWORK	13,910	8	16,184	459,460	457,194
BROAD ART LAB SERVICES	1,642	4,186	5,273	8,317	8,872
BROAD ART MUSEUM FACILITIES RENTAL	11,141	32,553	27,846	(1,500)	14,348
BROAD ART MUSEUM SALES	6,865	21,317	29,410	1,500	272
BROADCASTING SERVICES - PUBLIC TELECOMMUNICATIONS	244,617	292,736	210,802	932	327,483
BROADCASTING SERVICES - RADIO	28,363	5,961	1,318	-	33,006
CHEMISTRY KEY DEPOSIT ACCOUNT	2,715	1,700	1,525	-	2,890
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - BEAN ROYALTY	627,404	97,397	100,589	(10,000)	614,212
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - CANOLA ROYALTY	7,152	2,941	-	-	10,093
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - DEPARTMENT ROYALTY	740,038	44,068	72,784	10,000	721,322
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - HERBICIDE ROYALTY	214,832	4	25,866	-	188,970
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - MENDEL ROYALTY	1,967	-	-	-	1,967
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - POTATO ROYALTY	12,804	8,603	16,756	-	4,651
COLLEGE OF HUMAN MEDICINE FACILITIES AND SECURITY	(110,713)	1,980	1,188,712	931,566	(365,879)
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS PARKING	124,004	80,492	29,980	-	174,516
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER CONSIGNMENT STORE	(17,105)	-	(7,625)	-	(9,480)
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER PRINTING	(6,601)	-	(2,258)	-	(4,343)
COLLEGE OF MUSIC EXCURSIONS	(4,026)	117,816	118,095	4,305	-
COLLEGE OF VETERINARY MEDICINE - HOSPITAL OPERATIONS	3,696,800	2,331	692,776	2,237,551	5,243,906
COLLEGE OF VETERINARY MEDICINE - STUDENT PROGRAM SUPPORT	57,663	10,753	991	-	67,425
COMMUNITY CHARITABLE CAMPAIGN	15,369	-	13,365	15,000	17,004
CONCESSIONS	(812)	3,905,572	3,171,634	(733,126)	-
CONSUMER ENERGY INCENTIVE	546,353	-	(222,293)	-	768,646
COOPERATIVE EXTENSION SERVICE DIRECTOR - PUBLICATIONS AND SERVICES	47,192	994	515	-	47,671
COWLES HOUSE	46,359	12,361	284,752	275,000	48,968
DAIRY MANAGEMENT LABORATORY	29,302	10,300	22,642	-	16,960
DEMME SHOOTING SPORTS, EDUCATION AND TRAINING CENTER - OPERATIONS	(219)	164,855	291,705	127,069	-
DETROIT COLLEGE OF LAW BUILDING LEASE	-	-	539,288	(8,170)	(547,458)
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	253,059	20,754	878	-	272,935
DIGITAL MILLENNIUM COPYRIGHT ACT FEES COLLECTION	42,522	56	-	-	42,578
FOOD SCIENCE AND HUMAN NUTRITION ANALYTICAL SERVICES	155,393	120,608	51,908	-	224,093
FOREST AKERS GOLF COURSE OPERATIONS	(5,870)	2,027,304	2,282,021	254,865	(5,722)
FOREST AKERS PRO SHOP RETAIL	(465)	-	-	465	-
GEOGRAPHY SERVICES	6,426	5,800	921	-	11,305
HIDDEN LAKE GARDENS - FIRST FEDERAL BANK	1,000	-	108	-	892
HIDDEN LAKE GARDENS - GATE	4,930	95,802	35,107	(65,000)	625
HIDDEN LAKE GARDENS - OPERATIONS	(82,943)	6,850	47,235	112,849	(10,479)
HIDDEN LAKE GARDENS - SALES AND SERVICES	10	34,154	36,823	-	(2,659)
HUMANITIES COMMONS	-	13,800	-	-	13,800
ID CARDS	64,181	88,154	95,666	-	56,669
INDOOR TENNIS FACILITY	-	338,026	430,879	92,855	2

AUXILIARY ACTIVITIES FUND					
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	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
INFORMATION TECHNOLOGY SERVICES - MSU TECHNOLOGY STORE	948,807	7,505,642	7,319,180	-	1,135,269
INFRASTRUCTURE PLANNING AND FACILITIES - CAMPUS EVENTS	235,801	242,728	236,282	-	242,247
INFRASTRUCTURE PLANNING AND FACILITIES - SALE OF ELECTRICITY	-	322,958	322,958	-	-
INSTITUTE FOR CYBER-ENABLED RESEARCH/HIGH PERFORMANCE COMPUTER CENTER - COI	101,069	98,650	1,486	-	198,233
INTER-LIBRARY LOAN SERVICE	138,751	104,592	85,206	-	158,137
JAZZ MUSIC CONCERTS AND PERFORMANCES	3,297	23,690	25,864	-	1,123
KELLOGG BIOLOGICAL STATION BIRD SANCTUARY	17,980	73,609	90,604	-	985
KELLOGG BIOLOGICAL STATION FARM	627,106	927,407	1,024,950	-	529,563
KELLOGG BIOLOGICAL STATION MANAGEMENT	139,202	17,175	71,808	22,146	106,715
KELLOGG BIOLOGICAL STATION RENTAL HOUSING	26,915	142,876	113,439	-	56,352
LAND FUND REVENUE	43,439	24,701	463	(20,550)	47,127
LIBRARY COPYING AND VENDING	732,049	922,882	600,545	1,500	1,055,886
MBI BUILDING RENT	303,393	157,240	-	-	460,633
MORRIS PROPERTY MANAGEMENT	26,080	85,391	99,787	-	11,684
MSU ANAEROBIC DIGESTER RESEARCH AND EDUCATION CENTER FACILITY	(647)	-	236	-	(883)
MSU BIKES	24,862	282,543	309,273	106,995	105,127
MSU ENTREPRENEURSHIP NETWORK (MSUENET)	2,075	-	-	-	2,075
MSU PRESS	488,259	800,767	1,065,716	(7,877)	215,433
MSU SURPLUS STORE	1,460,821	2,365,705	1,831,948	(497,052)	1,497,526
MSU TECHNOLOGIES - COPYRIGHTS	85,070	328,606	204,278	(124,535)	84,863
MSU TECHNOLOGIES - INTELLECTUAL PROPERTIES	5,791,247	319,672	322,501	-	5,788,418
MUSIC PERFORMANCE ACTIVITIES	159,760	175,456	169,062	(14,317)	151,837
OFF-CAMPUS HOUSING LISTING SERVICE	168,646	47,175	89,780	-	126,041
PAVILION FOR LIVESTOCK EDUCATION	119,115	560,682	703,338	142,134	118,593
PLANT RESEARCH LABORATORY SERVICES	255,559	101,112	113,253	25,000	268,418
RECREATIONAL SPORTS AND FITNESS SERVICES	367,210	1,189,008	1,047,371	(415,000)	93,847
REMOTE SENSING AND GEOGRAPHIC INFORMATION SYSTEMS	13,006	656,471	250,436	-	419,041
RESIDENTIAL COLLEGE OF ARTS AND HUMANITIES OPERATIONS	12,188	18,112	30,466	3,732	3,566
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	50,766	23,000	17,226	-	56,540
SECCHIA CENTER FACILITY	25,492	473,830	144,708	(346,097)	8,517
SECCHIA CENTER OPERATIONS	120,629	78,825	5,964	-	193,490
SECCHIA CENTER SIMULATION CENTER	31,537	9,701	158	-	41,080
SOUTH CAMPUS DIGESTER	(1,116,763)	465,083	270,732	(474,394)	(1,396,806)
STUDENT GROUP EVENT SECURITY	38,811	875	18,618	-	21,068
TAX CONTINGENCY	32,839	7,428	1,763	-	38,504
TRANSLATIONAL NEUROSCIENCE GRAND RAPIDS RESEARCH CENTER CONSIGNMENT STORE	-	-	162	-	(162)
UNIVERSITY CREDIT CARD PROGRAM	400,000	400,000	2,000	(400,000)	398,000
UNIVERSITY LICENSING PROGRAMS	4,736,800	4,616,027	384,628	(4,178,605)	4,789,594
UNIVERSITY STORES - SHOP MSU	2,224	185,794	87,907	10,539	110,650
UTILITY SERVICES	695,483	67,182	72,235	-	690,430
WHARTON CENTER GIFT SHOP	166,307	67,013	75,047	-	158,273
WHARTON CENTER OPERATIONS	(701,682)	10,299,832	8,614,538	(68,947)	914,665
WHARTON CENTER TRAVERSE CITY	60,442	1,171,096	1,152,420	-	79,118
TOTAL OTHER ACTIVITIES	27,253,387	43,560,007	36,787,822	(2,357,390)	31,668,182

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	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
INTERNAL SERVICE OPERATIONS					
AGBIORESEARCH - GREENHOUSE SERVICES	27,230	189,948	167,728	-	49,450
AGRICULTURAL ENGINEERING RESEARCH AND DEVELOPMENT LABORATORY	6,090	5,850	8,458	1,000	4,482
AGRICULTURE AND NATURAL RESOURCES COMMUNICATIONS	23,824	-	21,957	-	1,867
ALTERATIONS AND IMPROVEMENTS TOOL ACCOUNT	9,888	24,898	8,798	-	25,988
ANALYTICAL CHEMISTRY LABORATORY	200	-	200	-	-
ANIMAL HEALTH AND DISEASE RESEARCH	62,826	-	-	-	62,826
BEAUMONT LANDSCAPE - OPERATIONS	178,757	403,097	59,477	(120,000)	402,377
BEAUMONT NURSEY - OPERATIONS	(53,078)	467,057	338,933	40,000	115,046
BIOCHEMISTRY AND MOLECULAR BIOLOGY SERVICES	(35,790)	42,915	37,656	-	(30,531)
BIOCHEMISTRY INSTRUMENT SHOP	(16)	-	2,920	-	(2,936)
BIOCHEMISTRY STOREROOM	23,782	1,963,973	2,000,053	-	(12,298)
BIOMEDICAL RESEARCH AND INFORMATICS SERVICE CENTER	68,360	88,648	107,269	-	49,739
BOARD SECRETARY SUPPORT SERVICES	36,143	40,000	79,302	230,760	227,601
CAMPUS ANIMAL RESOURCES EAST LANSING	53,737	2,843,983	2,997,736	(109,168)	(209,184)
CAMPUS ANIMAL RESOURCES EMERGENT	391,779	107,830	63,090	(36,292)	400,227
CAMPUS ANIMAL RESOURCES GRAND RAPIDS RESEARCH CENTER	(10,408)	481,829	745,920	268,535	(5,964)
CAMPUS ANIMAL RESOURCES GRAND RAPIDS RESEARCH CENTER NON-MSU	-	4,491	90	(4,401)	-
CAMPUS SECURITY SYSTEMS	1,787,173	451,428	172,428	106,642	2,172,815
CAPITAL ASSET MANAGEMENT - EQUIPMENT LEASES	355,602	387,879	447,599	537,000	832,882
CAPITAL ASSET MANAGEMENT - LEASE OPERATIONS	23,588	30,773	6,407	(3,483)	44,471
CAPITAL ASSET MANAGEMENT - OPERATING	(26,508)	857	1,358	28,715	1,706
CASHIER SERVICES	-	67,296	2,376	(64,920)	-
CENTER FOR ADVANCED MICROSCOPY	115,128	198,231	189,991	-	123,368
CENTER FOR SENSOR MATERIALS	54,394	36,825	36,101	-	55,118
CHEMISTRY STORES AND SERVICES	113,792	486,298	658,593	-	(58,503)
CHEMISTRY X-RAY SERVICES	16,536	11,899	26,838	-	1,597
COLLEGE OF EDUCATION COPY PRINT CENTER	60,017	86,721	108,576	-	38,162
COLLEGE OF NATURAL SCIENCE INFORMATION TECHNOLOGY SUPPORT	55,652	8,395	25,195	-	38,852
COLLEGE OF OSTEOPATHIC MEDICINE GRAPHIC SERVICES	35,784	4,145	883	-	39,046
COMPLIANCE AND MERCHANT SUPPORT - PAYMENT CARD INDUSTRY DATA SECURITY STANDARDS	338,144	226,515	201,021	-	363,638
CONDENSE MATERIAL PHYSICS SUPERCONDUCTING QUANTUM INTERFERENCE DEVICE FACILITY	9,813	9,931	7,010	-	12,734
CONTROLLERS-ACCOUNTING AND VOUCHER PROCESSING OPERATIONS	-	2,430	48,502	46,072	-
CONTROLLERS-ADMINISTRATIVE AND UNIVERSITY OPERATIONAL SUPPORT	-	-	29,091	29,091	-
CONTROLLERS-BUSINESS APPLICATION SUPPORT FINANCE OPERATIONS	-	-	5,468	5,468	-
CONTROLLERS-BUSINESS APPLICATION SUPPORT INFORMATION TECHNOLOGY OPERATIONS	-	-	17,079	17,079	-
CONTROLLERS-CASHIERS OPERATIONS	-	-	391,466	391,466	-
CONTROLLERS-CONTROLLER'S OFFICE OPERATIONS	2,385,588	9,486	239,734	443,997	2,599,337
CONTROLLERS-FINANCIAL ANALYSIS AND REPORTING OPERATIONS	-	12,853	27,180	14,327	-
CONTROLLERS-LOANS RECEIVABLE OPERATIONS	-	79,533	511,504	431,971	-
CONTROLLERS-PAYROLL OPERATIONS	-	-	71,561	71,561	-
CONTROLLERS-STUDENT ACCOUNTS OPERATIONS	-	37,446	617,892	580,446	-
CONTROLLERS-SYSTEMS DEVELOPMENT OPERATIONS	-	-	84,773	84,773	-

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	BALANCE			TRANSFERS	BALANCE
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CONTROLLERS-TAX SERVICES OPERATIONS	-	20,250	25,072	4,822	-
CORE TECHNOLOGY ALLIANCE BIOMOLECULAR NUCLEAR MAGNETIC RESONANCE	227,508	81,722	111,332	-	197,898
DEPARTMENTAL RECEIVABLES BILLING	-	385,179	19,020	(366,159)	-
DIVISION OF ENGINEERING COMPUTING SERVICES	40,613	146,680	119,324	-	67,969
ENGINEERING MACHINE SHOP	149,180	93,744	122,208	-	120,716
ENVIRONMENTAL HEALTH AND SAFETY OUTREACH	729,758	46,504	292,289	248,892	732,865
FACILITY FOR RARE ISOTOPE BEAMS FABRICATION SERVICES	(126,709)	1,018,521	1,101,564	-	(209,752)
FACILITY FOR RARE ISOTOPE BEAMS GUEST RESEARCHER LODGING	2,412	18,657	26,433	6,000	636
FOOD STORES	2,386,719	28,196,548	28,531,113	(344,755)	1,707,399
GENERAL COUNSEL SUPPORT SERVICES	33,263	-	-	-	33,263
GEOLOGICAL ANALYTICAL SERVICES	(55,122)	16,775	9,068	14,285	(33,130)
HORTICULTURE - DNA ISOLATION BILLING	(1,233)	470	964	-	(1,727)
HUMAN RESOURCE DEVELOPMENT	123,668	240,154	190,224	-	173,598
HUMAN RESOURCES BENEFITS ADMINISTRATION	164,453	1,062,609	1,200,901	(1,000)	25,161
HUMAN RESOURCES OFFICE SERVICES	104,849	-	-	-	104,849
HUMAN RESOURCES RETIREE PROJECT SUPPORT	5,373	1,397	2,777	-	3,993
HUMAN RESOURCES SUPPORT SERVICES	130,810	-	(252)	-	131,062
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	425,505	510,151	1,667,250	665,000	(66,594)
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	386,041	418,388	869,033	434,346	369,742
INFORMATION TECHNOLOGY SERVICES - CAMPUS FIBER OPTIC	448,458	833,144	963,312	-	318,290
INFORMATION TECHNOLOGY SERVICES - CLASSROOM TECHNOLOGY	54,979	57,110	120,806	-	(8,717)
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES - WORKSTATION ENGINEERING	77,496	147,355	84,972	(64,395)	75,484
INFORMATION TECHNOLOGY SERVICES - CLINICAL IT OPERATIONS	-	2,113,475	1,999,898	-	113,577
INFORMATION TECHNOLOGY SERVICES - CONSTITUENT RELATIONSHIP MANAGEMENT	27,043	-	25,650	-	1,393
INFORMATION TECHNOLOGY SERVICES - CONSTITUENT RELATIONSHIP MANAGEMENT LICEN	(36,308)	18,000	18,000	36,308	-
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - MESSAGING AND COLLABORAT	7,868	5,183	-	(7,208)	5,843
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - NETWORK ENGINEERING	714,684	2,492,413	2,741,119	200,000	665,978
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - PRODUCTION SERVICES	208,957	134,939	198,539	-	145,357
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - VIRTUAL SERVERS AND STORA	1,201,719	376,744	1,315,734	-	262,729
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT OFFICE	496,165	-	444,065	-	52,100
INFORMATION TECHNOLOGY SERVICES - SECURITY	36,490	9,283	188	(36,400)	9,185
INFORMATION TECHNOLOGY SERVICES - TEACHING AND LEARNING TECHNOLOGY	296,278	1,105,255	1,137,105	(58,875)	205,553
INFORMATION TECHNOLOGY SERVICES - TRAINING	564	-	22,778	46,656	24,442
INFORMATION TECHNOLOGY SERVICES - VIRTUAL DESKTOP	814	-	22	-	792
INFRASTRUCTURE PLANNING AND FACILITIES - ADMINISTRATION	823,320	1,547	66,788	(235,735)	522,344
INFRASTRUCTURE PLANNING AND FACILITIES - BEAUMONT OPERATIONS STOCK	449,566	3,916,810	3,995,240	-	371,136
INFRASTRUCTURE PLANNING AND FACILITIES - CONTRACTED EMPLOYEES	(15,547)	731,844	758,118	-	(41,821)
INFRASTRUCTURE PLANNING AND FACILITIES - CUSTODIAL PRICE CERTAIN	(85,148)	877,044	846,277	-	(54,381)
INFRASTRUCTURE PLANNING AND FACILITIES - HOUSING LANDSCAPE SERVICES	583,598	-	(139,209)	-	722,807
INFRASTRUCTURE PLANNING AND FACILITIES - INFORMATION TECHNOLOGY	893,999	1,983,788	1,029,460	(713,209)	1,135,118
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG CHILLER PLANT PM CONTRACT	-	55,680	55,639	-	41
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG ELEVATOR CONTRACT	28,666	22,560	19,765	-	31,461
INFRASTRUCTURE PLANNING AND FACILITIES - PEST CONTROL	135,442	-	28,870	-	106,572
INFRASTRUCTURE PLANNING AND FACILITIES - PLANNING, DESIGN AND CONSTRUCTION	4,057,385	11,094,675	3,158,977	(5,093,193)	6,899,890

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INFRASTRUCTURE PLANNING AND FACILITIES - SETUP CREW	111,187	128,897	191,342	-	48,742
INFRASTRUCTURE PLANNING AND FACILITIES - SUPPORT SERVICES	409,703	709,962	408,371	3,000	714,294
INSTITUTIONAL ADVANCEMENT	148,102	-	273,340	272,160	146,922
INTERNATIONAL STUDIES AND PROGRAMS MACHINE OPERATIONS	55	-	2,326	-	(2,271)
INVESTMENTS SERVICES	(66)	-	4,094,163	4,083,234	(10,995)
KELLOGG BIOLOGICAL STATION PHYSICAL PLANT SERVICES	84,752	61,403	123,786	(12,275)	10,094
LANDSCAPE SERVICES - CONTRACTS	3,596	2,450	6,046	-	-
LANDSCAPE SERVICES - GOLF COURSE	-	719,566	717,566	(2,000)	-
LANDSCAPE SERVICES - MAINTENANCE EQUIPMENT CHARGES AND STOCK	487,742	1,688,955	1,231,605	(390,000)	555,092
MAIL SERVICES	71,126	1,281,351	1,293,260	147,085	206,302
MAINTENANCE STOCK	(349,109)	32,630,582	32,459,597	305,612	127,488
MAINTENANCE STOCK - OPERATIONS	2,125,342	2,840,598	2,935,639	(100,000)	1,930,301
MAINTENANCE STOCK - PRICE CERTAIN	85,381	1,429,140	1,131,811	-	382,710
MATERIAL AND LOGISTICS MAJOR EQUIPMENT	142,164	246,120	121,786	-	266,498
MOTOR POOL	1,077,264	2,514,861	1,500,241	(1,292,457)	799,427
MSU ADMINISTRATIVE FEE ASSESSMENT	-	10,655,491	2,500,000	(8,155,491)	-
MSU BAKERY	-	1,730,761	2,126,036	391,541	(3,734)
ORGANIZATION AND EMPLOYEE DEVELOPMENT	1,250	-	-	-	1,250
PHYSICS STORES AND SERVICES	435,409	295,905	364,859	-	366,455
PHYSIOLOGY MMD CORE	694	63,194	80,418	-	(16,530)
PHYSIOLOGY RENTALS	570	100	280	-	390
PROVOST SUPPORT SERVICES	175,174	696	258,270	110,540	28,140
PUBLIC SAFETY SUPPORT SERVICES	878,183	50,921	62,061	500	867,543
PURCHASING - OPEN ORDERS	(68,705)	61,234	35,163	279,616	236,982
PURCHASING - OPERATIONS	322,946	64	390,036	275,555	208,529
PURCHASING - PRINT PROCUREMENT	17,706	303,753	306,178	2,659	17,940
PURCHASING - PROCUREMENT CARD PROGRAM	86,438	-	64,631	256,454	278,261
PURCHASING - SUPPLIER DIVERSITY	-	-	-	3,465	3,465
RADIOLOGY DIGITAL LABORATORY OPERATIONS	56,175	26,101	39,776	-	42,500
RESEARCH TECHNOLOGY SUPPORT FACILITY	1,828	400	208	-	2,020
RESEARCH TECHNOLOGY SUPPORT FACILITY - BIOINFORMATICS CORE	107	-	8	-	99
RESEARCH TECHNOLOGY SUPPORT FACILITY - CRYO-ELECTRON MICROSCOPY FACILITY	-	48,472	25,997	-	22,475
RESEARCH TECHNOLOGY SUPPORT FACILITY - FLOW CYTOMETRY CORE	18,724	24,910	35,743	-	7,891
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENERAL SERVICES	4,165	21,552	16,920	-	8,797
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENOMICS CORE	520,438	1,810,676	1,684,278	-	646,836
RESEARCH TECHNOLOGY SUPPORT FACILITY - GROWTH CHAMBERS	173,938	450,183	323,987	(91,997)	208,137
RESEARCH TECHNOLOGY SUPPORT FACILITY - IMAGING CORE	83,815	31,984	36,109	-	79,690
RESEARCH TECHNOLOGY SUPPORT FACILITY - MASS SPECTROMETRY CORE	537,534	400,381	700,796	-	237,119
RESEARCH TECHNOLOGY SUPPORT FACILITY - PLANT RESEARCH LAB GREENHOUSE EAST R	-	6,147	-	-	6,147
RESEARCH TECHNOLOGY SUPPORT FACILITY - PROTEOMICS	103,558	82,395	76,170	-	109,783
RESIDENTIAL AND HOSPITALITY SERVICES - PLANNING AND PROJECTS OFFICE RESALE ACCO	255,654	2,444,506	2,418,787	(189,962)	91,411
SCIENTIFIC GLASSBLOWING LABORATORY	(157,437)	17,859	121,472	-	(261,050)
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	114,982	-	2,000	100,814	213,796
SERVICE FEE - AGENCY ACCOUNTS	-	32,245	-	(32,245)	-

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SERVICE GARAGE	4,744	1,952,371	2,119,762	100,000	(62,647)
SPARTAN LINEN SERVICES	1,282,780	2,647,250	2,870,366	(98,288)	961,376
SPECIAL HANDLING FEES - CONTROLLER'S OFFICE	-	175,582	147	(175,630)	(195)
STUDENT AFFAIRS COPY CENTER	49,977	31,124	31,892	-	49,209
STUDENT RECEIVABLE BILLING AND LATE PAYMENT FEES	-	911,918	15,819	(896,099)	-
STUDENT SERVICES SUPPORT SERVICES	164,403	16,225	21,855	8,000	166,773
SUPPORT SERVICES	3,453,635	981,448	173,067	(524,593)	3,737,423
TELECOMMUNICATION SYSTEMS	349,442	6,664,450	6,865,968	763,219	911,143
TRANSGENIC ANIMAL AND GENOME EDITING FACILITY	237,299	140,672	401,871	-	(23,900)
TRANSLATIONAL RESEARCH SUPPORT FACILITY SERVICE CENTER	3,218	15,255	17,389	-	1,084
TREASURY SERVICES	-	-	614,917	614,917	-
UNIVERSITY ARCHIVES AND HISTORICAL COLLECTIONS	40,666	5,695	163	-	46,198
UNIVERSITY COMMUNICATIONS SERVICES	720,726	78,088	371,292	-	427,522
UNIVERSITY FARMS OPERATIONS	259,181	487,912	549,282	-	197,811
UNIVERSITY SERVICES - ACCOUNTS PAYABLE OPERATIONS	165,313	156,098	30,512	263,746	554,645
UNIVERSITY SERVICES - ADMINISTRATION	4,146,991	1,302,029	877,637	(1,990,365)	2,581,018
UNIVERSITY SERVICES - COMPUTER INFORMATION SYSTEMS	(67,894)	-	72,634	140,528	-
UNIVERSITY SERVICES - MARKETING	(9,772)	7,681	8,489	46,477	35,897
UNIVERSITY STORES	(143,455)	4,581,623	3,990,043	211,108	659,233
UNIVERSITY STORES - SHIPPING AND RECEIVING	(43,846)	539,766	577,412	77,902	(3,590)
UNIVERSITY TRAVEL PROGRAM	755,760	543,184	626,443	-	672,501
VEHICLE PROTECTION PLAN	(22,964)	155,592	179,268	70,000	23,360
TOTAL INTERNAL SERVICE OPERATIONS	40,548,192	151,255,836	142,325,936	(7,697,251)	41,780,841
ELIMINATION OF REBILLED CHARGES	-	(145,939,973)	(145,939,973)	-	-
NET INTERNAL SERVICE OPERATIONS	40,548,192	5,315,863	(3,614,037)	(7,697,251)	41,780,841
OTHER					
ACCRUED PERSONNEL COSTS	(26,626,931)	-	797,942	-	(27,424,873)
ACCRUED PROCUREMENT	(142,004)	-	(1,389,091)	-	1,247,087
AUXILIARY GIFT REVENUE	2,061	3,154	-	-	5,215
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(357,527,725)	-	14,750,322	-	(372,278,047)
UNDISTRIBUTED INVESTMENT INCOME(LOSS)	325,999	(230,546)	-	-	95,453
YEAR END ENTRIES AND ADJUSTMENTS	(133,915)	47,291	(5)	4	(86,615)
TOTAL OTHER	(384,102,515)	(180,101)	14,159,168	4	(398,441,780)
CLEARING AND DEPOSITS ACTIVITY					
CAPITAL PROJECT CLEARING ACCOUNT	(78,898)	-	11,970	70,000	(20,868)
ENGINEERING AND ARCHITECTURAL SERVICES WAREHOUSE - CLEARING	(1,192,758)	12,166,061	11,156,304	-	(183,001)
INFORMATION TECHNOLOGY SERVICES - AUXILIARY CLEARING	11,073,360	-	233,979	(4,039,561)	6,799,820
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING 0606 - OLD MSUFCU CRESCENT ROA	-	-	309,597	309,597	-
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING 1027 AND 1028 - 4000 COLLINS	-	-	404,954	404,954	-
INFRASTRUCTURE PLANNING AND FACILITIES LABOR LEAVE RESERVE - CLEARING	2,551,393	8,014,787	10,272,662	-	293,518
INFRASTRUCTURE PLANNING AND FACILITIES PLANNING DESIGN AND CONSTRUCTION CLEA	-	5,137,585	9,402,977	4,265,392	-
INFRASTRUCTURE PLANNING AND FACILITIES PROJECT - CLEARING	(391,468)	32,053	(152,983)	275,642	69,210

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2020					
	BALANCE			TRANSFERS	BALANCE
	JULY 1, 2019	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2020
INFRASTRUCTURE PLANNING AND FACILITIES SKILLED TRADES - CLEARING	-	421,092	1,096,347	675,255	-
INFRASTRUCTURE PLANNING AND FACILITIES SUPERVISION RESERVE - CLEARING	2,888,221	9,932,639	9,138,782	-	3,682,078
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER CREDIT CARD - CLEARING	595	8,753	9,357	-	(9)
MEETING PLANNER DOCUMENT - CLEARING	(132,282)	-	(29,274)	-	(103,008)
MONEY EXCHANGES - CLEARING	(11,900)	17,900	-	-	6,000
PRE DISBURSEMENT PROCESSOR OFFSET - CONCUR	1,776	-	6,931	-	(5,155)
POWER AND WATER WAREHOUSE - CLEARING	(14,862)	78,657	65,636	-	(1,841)
SALARIED INFRASTRUCTURE PLANNING AND FACILITIES PAYROLL - CLEARING	(899,240)	5,805,576	6,451,877	-	(1,545,541)
SERVICE PROVIDER BILLING - CONCUR	-	(40)	-	-	(40)
SERVICE PROVIDER BILLING - INFRASTRUCTURE PLANNING AND FACILITIES - CLEARING	-	2	-	-	2
SERVICE PROVIDER BILLING - UNIVERSITY SERVICES - CLEARING	-	(12)	-	-	(12)
TELECOM PAYROLL CLEARING	191,534	2,630,319	2,408,407	-	413,446
TELECOMMUNICATION SYSTEMS - CLEARING	135,864	2,644,271	2,899,654	-	(119,519)
TRAVEL AGENCY CARD - CLEARING	(49,518)	-	543,430	-	(592,948)
TRAVEL CARD - CLEARING	(1,904)	-	25,385	-	(27,289)
TRAVEL DIRECT BILLING - CLEARING	(786,276)	-	(706,835)	-	(79,441)
UNCLAIMED ELECTRONIC FUNDS TRANSFERS - CLEARING	202,159	10,937	25,000	-	188,096
UNCLAIMED NON-ELECTRONIC FUNDS DEPOSITS - CLEARING	102,573	(30,329)	-	-	72,244
WORK IN PROGRESS - CLEARING	(7,055,926)	41,870,524	46,880,495	-	(12,065,897)
TOTAL CLEARING AND DEPOSITS ACTIVITY	6,532,443	88,740,775	100,454,652	1,961,279	(3,220,155)
ELIMINATION OF RECHARGED INCOME	-	(88,740,775)	(88,740,775)	-	-
NET CLEARING AND DEPOSITS ACTIVITY	6,532,443	-	11,713,877	1,961,279	(3,220,155)
TOTAL AUXILIARY FUND	(234,910,491)	426,573,833	410,518,781	(56,882,606)	(275,738,045)

INTERCOLLEGIATE ATHLETICS				
MICHIGAN STATE UNIVERSITY				
YEAR ENDED JUNE 30, 2020				
	SALARIES		SUPPLIES,	
	AND	FINANCIAL	SERVICES AND	
	FRINGE BENEFITS	AID	EQUIPMENT	TOTAL
REVENUES				
SPORTS BROADCASTING				44,862,461
FOOTBALL				21,054,615
SPONSORSHIP				10,127,644
POST SEASON				9,196,403
MEN'S BASKETBALL				6,710,857
GAME GUARANTEES/SETTLEMENTS RECEIVED				4,652,116
MISCELLANEOUS				1,867,387
HOCKEY				1,216,050
TICKET PROCESSING FEES				508,753
PARKING AND PROGRAMS				272,358
WOMEN'S BASKETBALL				202,020
INVESTMENT INCOME				193,538
TOTAL REVENUES				100,864,202
EXPENDITURES				
MEN'S TEAMS				
FOOTBALL	24,054,099	4,553,727	4,622,840	33,230,666
BASKETBALL	5,916,206	537,236	2,065,174	8,518,616
HOCKEY	1,080,974	855,660	1,328,547	3,265,181
BASEBALL	485,570	455,500	313,912	1,254,982
TRACK/CROSS COUNTRY	357,328	349,716	274,311	981,355
SOCCER	393,842	407,813	108,107	909,762
WRESTLING	283,839	390,687	132,658	807,184
SWIMMING	175,234	478,624	98,476	752,334
TENNIS	174,017	158,804	140,770	473,591
GOLF	220,443	89,375	92,831	402,649
TOTAL MEN'S TEAMS	33,141,552	8,277,142	9,177,626	50,596,320
WOMEN'S TEAMS				
BASKETBALL	1,720,611	759,507	1,333,074	3,813,192
VOLLEYBALL	648,895	596,479	593,120	1,838,494
CREW	454,981	831,945	441,270	1,728,196
SOFTBALL	419,467	681,244	214,954	1,315,665
FIELD HOCKEY	291,172	703,103	160,077	1,154,352
TRACK/CROSS COUNTRY	357,328	668,788	94,055	1,120,171
GYMNASTICS	292,209	608,198	153,379	1,053,786
SOCCER	325,614	539,331	186,689	1,051,634
SWIMMING	175,233	614,110	126,227	915,570
TENNIS	198,637	383,423	135,100	717,160
GOLF	311,683	229,445	99,024	640,152
TOTAL WOMEN'S TEAMS	5,195,830	6,615,573	3,536,969	15,348,372
TOTAL TEAM EXPENDITURES	38,337,382	14,892,715	12,714,595	65,944,692

INTERCOLLEGIATE ATHLETICS				
MICHIGAN STATE UNIVERSITY				
YEAR ENDED JUNE 30, 2020				
	SALARIES		SUPPLIES,	
	AND	FINANCIAL	SERVICES AND	
	FRINGE BENEFITS	AID	EQUIPMENT	TOTAL
GENERAL EXPENDITURES				
GENERAL ADMINISTRATION	3,440,748	-	4,801,596	8,242,344
GAME GUARANTEES/SETTLEMENTS PAID	-	-	7,207,833	7,207,833
EVENT MANAGEMENT	1,147,663	-	3,991,463	5,139,126
MAINTENANCE AND REPAIRS	18,711	-	2,589,694	2,608,405
FACILITIES OPERATIONS	3,290	-	2,433,292	2,436,582
MARKETING AND PROMOTIONS	712,393	-	1,590,498	2,302,891
ATHLETIC TRAINING	1,943,007	-	270,365	2,213,372
STRENGTH AND CONDITIONING	1,725,904	-	29,139	1,755,043
ATHLETIC COMMUNICATIONS	1,539,821	-	207,293	1,747,114
TICKET OFFICE	820,048	-	845,397	1,665,445
MEDICAL SPECIALIST	-	-	1,515,974	1,515,974
STUDENT-ATHLETE SUPPORT SERVICES	1,256,216	-	103,569	1,359,785
COMPLIANCE OPERATIONS	730,573	-	44,903	775,476
EQUIPMENT ROOM OPERATIONS	608,646	-	24,791	633,437
SPORT OPERATIONS	558,062	-	43,180	601,242
CREDIT CARD FEES	-	-	552,297	552,297
COMPUTER SYSTEM OPERATIONS	315,839	-	154,315	470,154
STADIUM TURF OPERATIONS	291,960	-	169,197	461,157
SPORTS NUTRITION	200,482	-	199,531	400,013
SPARTAN VISION	162,318	-	231,805	394,123
CHAMPIONSHIP TRAVEL	-	-	304,968	304,968
MISCELLANEOUS	474,579	-	(215,719)	258,860
CHEERLEADING AND DANCE TEAMS	34,214	-	176,274	210,488
VARSITY CLUB	106,408	-	60,095	166,503
BAND	-	-	44,132	44,132
TOTAL GENERAL EXPENDITURES	16,090,882	-	27,375,882	43,466,764
TOTAL TEAM AND GENERAL EXPENDITURES	54,428,264	14,892,715	40,090,477	109,411,456
REVENUES OVER (UNDER) EXPENDITURES				(8,547,254)
TRANSFERS IN (OUT)				
DEFERRED COMPENSATION				3,300,000
LICENSING AND ROYALTIES				2,938,081
CONCESSIONS AND NOVELTY CONCESSIONS				369,444
RALPH YOUNG SCHOLARSHIP FUND				294,248
TRANSFERS TO MSU				90,314
STUDENT ATHLETE SUPPORT SERVICES				82,727
SUMMER CAMPS TRANSFER				55,973
BAND				(94,709)
UNIVERSITY RELATIONS				(475,000)
PLANT FUND				(5,948,957)
DEBT SERVICE				(6,940,291)
NET TRANSFERS				(6,328,170)
REVENUES OVER (UNDER) EXPENDITURES AND NET TRANSFERS				(14,875,424)
BALANCE AT JULY 1, 2019				21,188,701
BALANCE AT JUNE 30, 2020				6,313,277

EXPENDABLE RESTRICTED FUND														
MICHIGAN STATE UNIVERSITY														
YEAR ENDED JUNE 30, 2020														
	BALANCE JULY 1, 2019	REVENUES										BALANCE JUNE 30, 2020		
		STATE OF MICHIGAN APPROPRIATIONS	FEDERAL CONTRACTS AND GRANTS	LOCAL CONTRACTS AND GRANTS	PRIVATE GIFTS, CONTRACTS AND GRANTS	ENDOWMENTS INCOME	DEPARTMENTAL ACTIVITY	STUDENT TUITION AND FEES	TOTAL REVENUES	EXPENDITURES	INDIRECT COSTS	TRANSFERS IN (OUT)	RESTRICTED EXPENDABLE	UNRESTRICTED
INSTRUCTION AND DEPARTMENTAL RESEARCH														
SPONSORED PROGRAMS	10,503,324	2,213,592	18,868,531	-	10,621,307	-	-	31,703,430	30,933,720	1,748,107	447,204	9,972,131	-	-
GIFTS	65,315,801	-	-	-	15,919,355	-	-	15,919,355	13,690,438	-	(462,016)	67,082,702	-	-
ENDOWMENTS	19,873,460	-	-	-	-	31,475	-	31,475	10,017,985	-	11,839,471	21,726,421	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(22,813,124)	-	-	-	-	-	-	-	854,650	-	-	-	(23,667,774)	-
	72,879,461	2,213,592	18,868,531	-	26,540,662	31,475	-	47,654,260	55,496,793	1,748,107	11,824,659	98,781,254	(23,667,774)	-
RESEARCH														
SPONSORED PROGRAMS	9,605,057	13,695,357	320,251,878	-	50,373,141	-	-	384,320,376	297,021,433	79,860,721	(6,642,411)	10,400,868	-	-
GIFTS	3,629,750	-	-	-	6,249,311	-	-	6,249,311	2,255,212	-	(3,094,108)	4,529,741	-	-
ENDOWMENTS	3,284,440	-	-	-	-	364	-	364	1,033,928	-	1,849,765	4,100,641	-	-
AGBIOWRESEARCH	7,615,651	34,937,300	9,295,174	-	-	-	-	44,232,474	41,154,111	-	(502,789)	10,191,225	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(209,017,328)	-	-	-	-	-	-	-	8,096,481	-	-	-	(217,113,809)	-
	(184,882,430)	48,632,657	329,547,052	-	56,622,452	364	-	434,802,525	349,561,165	79,860,721	(8,389,543)	29,222,475	(217,113,809)	-
PUBLIC SERVICE														
SPONSORED PROGRAMS	(2,665,811)	3,384,857	25,070,171	-	11,203,894	-	-	39,658,922	34,075,036	4,133,432	(1,535,862)	(2,751,219)	-	-
GIFTS	11,664,920	-	-	-	4,254,331	-	-	4,254,331	4,091,370	-	(145,721)	11,682,160	-	-
ENDOWMENTS	562,350	-	-	-	-	925	-	925	1,200,611	-	1,225,144	577,908	-	-
MICHIGAN STATE UNIVERSITY EXTENSION	8,398,029	30,136,100	9,483,088	10,158,315	-	-	-	49,777,503	50,309,571	-	(591,902)	7,274,159	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(116,803,791)	-	-	-	-	-	-	-	4,307,890	-	-	-	(121,111,681)	-
	(98,854,303)	33,520,957	34,553,259	10,158,315	15,458,225	925	-	93,691,681	93,984,478	4,133,432	(1,048,241)	16,782,908	(121,111,681)	-
ACADEMIC SUPPORT														
SPONSORED PROGRAMS	(62,240)	-	-	-	-	-	-	-	(53,903)	-	-	(8,337)	-	-
GIFTS	2,854,115	-	-	-	3,106,407	-	-	3,106,407	3,615,074	-	1,247,973	3,593,421	-	-
ENDOWMENTS	4,912,685	-	-	-	-	15,344	-	15,344	3,912,622	-	4,552,902	5,568,309	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(1,289,013)	-	-	-	-	-	-	-	72,987	-	-	-	(1,362,000)	-
	6,415,547	-	-	-	3,106,407	15,344	-	3,121,751	7,546,780	-	5,800,875	9,153,393	(1,362,000)	-
STUDENT SERVICES														
SPONSORED PROGRAMS	(23,676)	250,168	249,754	-	19,705	-	-	519,627	468,005	35,511	-	(7,565)	-	-
GIFTS	3,803,827	-	-	-	1,385,487	-	-	1,385,487	1,439,594	-	265,425	4,015,145	-	-
ENDOWMENTS	501,338	-	-	-	-	1,335	-	1,335	478,321	-	608,790	633,142	-	-
STUDENT GOVERNING GROUPS	2,388,737	-	-	-	-	(28,896)	117,015	3,243,717	3,331,836	-	(20,527)	2,419,890	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(610,895)	-	-	-	-	-	-	-	45,619	-	-	-	(656,514)	-
	6,059,331	250,168	249,754	-	1,405,192	(27,561)	117,015	5,238,285	5,711,695	35,511	853,688	7,060,612	(656,514)	-
SCHOLARSHIPS AND FELLOWSHIPS														
SPONSORED PROGRAMS	(397,829)	-	67,832,951	-	537,463	-	-	68,370,414	68,919,879	398,977	(23,277)	(1,369,548)	-	-
GIFTS	6,517,579	-	-	-	7,237,022	-	-	7,237,022	5,403,995	-	2,489,265	10,839,871	-	-
ENDOWMENTS	9,415,554	-	-	-	-	93,367	-	93,367	15,615,074	-	17,539,790	11,433,637	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(30,946)	-	-	-	-	-	-	-	-	-	-	-	(30,946)	-
	15,504,358	-	67,832,951	-	7,774,485	93,367	-	75,700,803	89,938,948	398,977	20,005,778	20,903,960	(30,946)	-
INSTITUTIONAL SUPPORT														
SPONSORED PROGRAMS	(74)	-	-	-	-	-	-	-	717	-	-	(791)	-	-
GIFTS	14,390,816	-	-	-	(4,870,901)	-	-	(4,870,901)	81,498	-	(129,953)	9,308,464	-	-
ENDOWMENTS	5,853,981	-	-	-	-	16,472	-	16,472	5,092,519	-	6,149,318	6,927,252	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(407,003)	-	-	-	-	-	-	-	4,414	-	-	-	(411,417)	-
	19,837,720	-	-	-	(4,870,901)	16,472	-	(4,854,429)	5,179,148	-	6,019,365	16,234,925	(411,417)	-
OPERATION AND MAINTENANCE OF PLANT														
SPONSORED PROGRAMS	(823,861)	879,578	-	-	-	-	-	879,578	8	-	-	55,709	-	-
GIFTS	1,150,818	-	-	-	216,473	-	-	216,473	133,406	-	(98,000)	1,135,885	-	-
ENDOWMENTS	420,628	-	-	-	-	88,610	-	88,610	540,926	-	533,816	502,128	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(811,882)	-	-	-	-	-	-	-	10,247	-	-	-	(822,129)	-
	(64,297)	879,578	-	-	216,473	88,610	-	1,184,661	684,587	-	435,816	1,693,722	(822,129)	-
AUXILIARY ENTERPRISES														
SPONSORED PROGRAMS	(12,371)	-	-	-	-	-	-	-	(10,149)	-	-	(2,222)	-	-
GIFTS	11,882,693	-	-	-	12,565,146	-	-	12,565,146	11,380,897	-	(3,610,524)	9,456,418	-	-
ENDOWMENTS	115,778	-	-	-	-	257	-	257	262,648	-	273,384	126,771	-	-
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(51,247)	-	-	-	-	-	-	-	29,383	-	-	-	(80,630)	-
	11,934,883	-	-	-	12,565,146	257	-	12,565,403	11,682,779	-	(3,337,140)	9,580,967	(80,630)	-
OTHER														
GIFTS	30,427,505	-	-	-	(8,760,293)	-	-	(8,760,293)	-	-	-	21,667,212	-	-
UNDISTRIBUTED INVESTMENT INCOME (LOSS)	237,185	-	-	-	-	203,555,313	-	203,555,313	-	-	(203,765,111)	27,387	-	-
	30,664,690	-	-	-	(8,760,293)	203,555,313	-	194,795,020	-	-	(203,765,111)	21,694,599	-	-
EXPENDABLE RESTRICTED FUND TOTALS	(120,505,070)	85,496,952	451,051,547	10,158,315	110,057,848	203,774,566	117,015	863,899,960	619,766,373	86,176,748	(171,599,854)	231,108,815	(365,256,900)	-

EXPENDABLE RESTRICTED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
	BALANCE			INDIRECT	TRANSFERS	BALANCE
	JULY 1, 2019	REVENUES	EXPENDITURES	COSTS	IN (OUT)	JUNE 30, 2020
SPONSORED PROGRAMS						
INSTRUCTION AND DEPARTMENTAL RESEARCH	10,503,324	31,703,430	30,933,720	1,748,107	447,204	9,972,131
RESEARCH	9,605,057	384,320,376	297,021,433	79,860,721	(6,642,411)	10,400,868
PUBLIC SERVICE	(2,665,811)	38,442,650	34,075,036	4,133,432	(319,590)	(2,751,219)
ACADEMIC SUPPORT	(62,240)	-	(53,903)	-	-	(8,337)
STUDENT SERVICES	(23,676)	519,627	468,005	35,511	-	(7,565)
SCHOLARSHIPS AND FELLOWSHIPS	(397,829)	53,452,120	54,001,585	398,977	(23,277)	(1,369,548)
INSTITUTIONAL SUPPORT	(74)	-	717	-	-	(791)
OPERATION AND MAINTENANCE OF PLANT	(823,861)	879,578	8	-	-	55,709
AUXILIARY ENTERPRISES	(12,371)	-	(10,149)	-	-	(2,222)
TOTAL SPONSORED PROGRAMS	16,122,519	509,317,781	416,436,452	86,176,748	(6,538,074)	16,289,026
MICHIGAN STATE UNIVERSITY AGBIORESEARCH						
RESEARCH	7,615,651	44,232,474	41,154,111	-	(502,789)	10,191,225
MICHIGAN STATE UNIVERSITY EXTENSION						
PUBLIC SERVICE	8,398,029	49,777,503	50,309,571	-	(591,802)	7,274,159

EXPENDABLE RESTRICTED FUND						
GIFTS AND ENDOWMENTS						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
	JULY 1, 2019	REVENUES	SPENDING	EXPENDITURES	TOTAL TRANSFERS	JUNE 30, 2020
			POLICY		IN (OUT)	
ADMINISTRATION	543,528	228,263	306,858	571,063	(39,521)	468,065
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	4,098,082	285,557	4,089,899	3,434,805	(574,381)	4,464,352
ASSOCIATE PROVOST FOR TEACHING LEARNING AND TECHNOLOGY	(706,401)	391,700	-	(204,248)	799	(109,654)
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	1,361,652	749,744	548,773	1,257,565	171,488	1,574,092
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH AND ENGAGEMENT	1,376,082	1,576,639	652,439	2,761,954	(32,382)	810,824
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	15,241,721	3,312,780	6,208,957	7,694,533	89,253	17,158,178
COLLEGE OF ARTS AND LETTERS	2,457,452	1,091,288	1,245,018	1,563,250	(727,531)	2,502,977
COLLEGE OF COMMUNICATION ARTS SCIENCES	7,484,338	4,106,484	1,757,957	4,891,173	(480,172)	7,977,434
COLLEGE OF EDUCATION	2,869,226	536,505	1,193,315	1,195,238	(161,829)	3,241,979
COLLEGE OF ENGINEERING	10,981,416	2,588,633	3,402,645	3,943,310	(1,283,212)	11,746,172
COLLEGE OF HUMAN MEDICINE	9,279,219	6,319,636	2,538,244	2,577,311	(5,376,895)	10,182,893
COLLEGE OF MUSIC	2,670,892	1,920,406	900,840	1,627,250	(493,860)	3,371,028
COLLEGE OF NATURAL SCIENCE	8,732,562	1,170,145	4,008,531	4,987,097	(261,950)	8,662,191
COLLEGE OF NURSING	766,055	155,952	350,700	312,309	(20,825)	939,573
COLLEGE OF OSTEOPATHIC MEDICINE	4,407,720	712,126	1,432,647	1,555,123	(45,247)	4,952,123
COLLEGE OF SOCIAL SCIENCE	7,993,078	1,589,960	1,932,412	2,897,674	(196,272)	8,421,504
COLLEGE OF VETERINARY MEDICINE	15,419,942	1,789,525	4,631,869	4,072,628	(636,536)	17,132,172
ELI BROAD COLLEGE OF BUSINESS	12,885,914	3,646,881	6,246,032	6,530,457	(1,164,481)	15,083,889
FACILITY FOR RARE ISOTOPE BEAMS	603,985	4,601	-	440,290	386,000	554,296
FINANCE	33,761,752	(5,090,515)	135,056	3,675,721	(13,183)	25,117,389
GENERAL COUNSEL	-	1,500	-	1,500	-	-
GENERAL UNIVERSITY ITEMS	869,489	289,183	50,681	126,978	(20,048)	1,062,327
GOVERNMENT RELATIONS	5,914	3,586	-	1,637	-	7,863
GRADUATE SCHOOL DEAN	534,725	23,454	506,414	481,836	(76,067)	506,690
HEALTH SCIENCES	-	16,836	-	-	-	16,836
HONORS COLLEGE	1,165,152	295,821	547,932	601,891	(69,032)	1,337,982
INFORMATION TECHNOLOGY SERVICES	82,728	1,090	13,019	7,214	(1,000)	88,623
INFRASTRUCTURE PLANNING AND FACILITIES	948,572	28,555	157,484	91,865	(7,414)	1,035,332
INTERNATIONAL STUDIES AND PROGRAMS	2,585,254	345,606	625,079	676,513	(567,617)	2,311,809
INVESTMENT OFFICE	237,185	-	203,555,313	-	(203,765,111)	27,387
JAMES MADISON COLLEGE	586,415	238,380	187,133	334,982	739	677,685
LIBRARIES	740,188	862,338	740,843	470,533	(100,958)	1,771,878
LYMAN BRIGGS COLLEGE	98,388	71,246	92,385	72,502	(258)	189,259
MICHIGAN STATE UNIVERSITY AGBIORESEARCH	1,325,977	821,882	403,450	642,622	(89,940)	1,818,747
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	157,997	450,249	-	601,736	-	6,510
MICHIGAN STATE UNIVERSITY EXTENSION	1,435,630	571,725	181,847	516,212	(17,305)	1,655,685
MICHIGAN STATE UNIVERSITY HEALTH TEAM	11,584	-	-	-	-	11,584
PRESIDENT	10,389,585	7,022,122	2,708,208	7,657,923	(4,391,455)	8,070,537
PROVOST AND ACADEMIC AFFAIRS	9,062,102	749,779	3,701,580	2,463,266	(1,678,034)	9,372,161
RESEARCH AND INNOVATION	1,631,524	222,531	332,573	177,764	56,927	2,065,791
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	256,973	116,369	20,970	177,477	35,742	252,577
RESIDENTIAL AND HOSPITALITY SERVICES DIVISION	88,990	6,160	89,191	27,526	(11,383)	145,432

EXPENDABLE RESTRICTED FUND						
GIFTS AND ENDOWMENTS						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2020						
	JULY 1, 2019	REVENUES	SPENDING	EXPENDITURES	TOTAL TRANSFERS	
			POLICY		IN (OUT)	JUNE 30, 2020
UNIVERSITY ADVANCEMENT	21,408,848	(2,246,452)	6,141,143	8,680,764	750,637	17,373,412
UNIVERSITY COMMUNICATIONS	2,476	1,501	-	3,892	-	85
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	951,312	322,567	177,467	644,982	70,482	876,846
TOTAL GIFTS AND ENDOWMENTS	196,805,223	37,302,338	261,814,904	80,246,118	(220,741,832)	194,934,515
SUMMARY BY FUNCTIONAL CATEGORY:						
INSTRUCTION AND DEPARTMENTAL RESEARCH	82,902,364	15,919,355	18,736,781	23,708,423	(5,040,954)	88,809,123
RESEARCH	6,927,920	6,249,311	2,768,960	3,289,140	(4,026,669)	8,630,382
PUBLIC SERVICES	12,217,270	4,254,331	1,769,916	5,291,981	(689,568)	12,259,968
ACADEMIC SUPPORT	7,753,070	3,106,407	5,768,123	7,527,696	61,826	9,161,730
STUDENT SERVICES	4,305,165	1,385,487	856,809	1,917,915	18,741	4,648,287
INSTITUTIONAL SUPPORT	20,244,797	(4,870,901)	6,248,002	5,174,017	(212,165)	16,235,716
OPERATION AND MAINTENANCE OF PLANT	1,571,446	216,473	665,921	674,332	(141,495)	1,638,013
SCHOLARSHIPS AND FELLOWSHIPS	18,220,030	7,237,022	21,158,208	21,019,069	(3,322,683)	22,273,508
AUXILIARY ENTERPRISES	11,998,471	12,565,146	286,871	11,643,545	(3,623,754)	9,583,189
OTHER	30,664,690	(8,760,293)	203,555,313	-	(203,765,111)	21,694,599
TOTAL GIFTS AND ENDOWMENTS	196,805,223	37,302,338	261,814,904	80,246,118	(220,741,832)	194,934,515

STUDENT LOAN FUND											CASH AND INVESTMENTS AVAILABLE FOR LOAN AT JUNE 30, 2020
MICHIGAN STATE UNIVERSITY	LOAN FUND NET ASSETS				STUDENT LOANS AND ACCOUNTS RECEIVABLE						
YEAR ENDED JUNE 30, 2020	BALANCE JULY 1, 2019	CONTRIBUTIONS AND INTEREST	OTHER ADDITIONS (DEDUCTIONS)	TRANSFERS IN (OUT)	BALANCE JUNE 30, 2020	OUTSTANDING AT JULY 1, 2019	LOANS GRANTED	COLLECTIONS AND WRITE-OFFS	OUTSTANDING AT JUNE 30, 2020		
RESTRICTED EXPENDABLE:											
UNIVERSITY STUDENT LOAN FUNDS											
AGRICULTURE AND NATURAL RESOURCES	43,100	203	-	-	43,303	3,635	-	3,635	-	-	43,303
BUILDING CONSTRUCTION MANAGEMENT LOAN FUND	9,031	-	-	-	9,031	-	-	-	-	-	9,031
CONSOLIDATED LONG-TERM LOAN FUND	81,039	1,414	-	-	82,453	62,319	-	6,885	55,434	-	27,019
CONSOLIDATED SHORT-TERM LOAN FUND	225,668	-	100	-	225,768	-	12,476	-	12,476	-	213,292
COUNCIL OF GRADUATE STUDENTS	5,497	-	(125)	-	5,372	2,500	9,300	11,300	500	-	4,872
KENNETH DEGRAW LOAN FUND	31,663	-	-	-	31,663	-	-	-	-	-	31,663
DELTA SIGMA PHI FRATERNITY	1,704	50	-	-	1,754	-	-	-	-	-	1,754
DETROIT BRANCH FOOD SERVICE EXECUTIVE ASSOCIATION	1,072	-	-	-	1,072	-	-	-	-	-	1,072
JANE DICKERSON - BUSINESS LOAN FUND	20,177	-	-	-	20,177	-	-	-	-	-	20,177
EMERGENCY FUND - HUMAN MEDICINE	107,733	-	(2,000)	-	105,733	11,300	34,200	45,500	-	-	105,733
EMERGENCY FUND - MANAGER RESIDENCE HALLS	34,537	-	-	-	34,537	-	-	-	-	-	34,537
EMERGENCY FUND - OSTEOPATHIC MEDICINE	168,023	-	900	-	168,923	108,655	7,000	4,000	111,655	-	57,268
EMERGENCY FUND - STUDENT AFFAIRS	37,339	2,202	-	-	39,541	-	-	-	-	-	39,541
EMERGENCY FUND - VETERINARY MEDICINE	34,384	-	-	-	34,384	2,300	6,200	6,000	2,500	-	31,884
ENGINEERING AND SCIENCES	22,264	-	-	-	22,264	-	-	-	-	-	22,264
MARY JANE GRAGG LOAN FUND	47,722	-	-	-	47,722	-	-	-	-	-	47,722
INTERNATIONAL STUDENT LOAN FUND	8,219	-	-	-	8,219	-	-	-	-	-	8,219
KAPPA ALPHA PSI FRATERNITY	1,033	-	-	-	1,033	-	-	-	-	-	1,033
JOHN H KOBS MEMORIAL	2,069	-	-	-	2,069	-	-	-	-	-	2,069
LAW COLLEGE LOAN FUND	167,397	361	-	-	167,758	25,170	-	1,120	24,050	-	143,708
EDWARD LEACH MEMORIAL	15,943	-	-	-	15,943	-	-	-	-	-	15,943
LEONARD J LUKER	1,502	-	-	-	1,502	-	-	-	-	-	1,502
MEDICAL STUDENTS	41,570	-	-	-	41,570	-	-	-	-	-	41,570
MICHIGAN FOUNDATION - MEDICAL AND HEALTH EDUCATION	7,724	-	-	-	7,724	-	-	-	-	-	7,724
MICHIGAN OSTEOPATHIC COLLEGE FOUNDATION	6,513	-	-	-	6,513	-	-	-	-	-	6,513
MICHIGAN OSTEOPATHIC SOCIETY	15,666	-	-	-	15,666	-	-	-	-	-	15,666
MICHIGAN STATE UNIVERSITY VETERINARY MEDICINE	81,145	-	-	-	81,145	-	-	-	-	-	81,145
BIGGIE MUNN MEMORIAL	5,536	-	-	-	5,536	-	-	-	-	-	5,536
OAKLAND COUNTY KENNEL CLUB - VETERINARY STUDENT ASSISTANCE	500	-	-	-	500	-	-	-	-	-	500
STANLEY C RATNER MEMORIAL	6,665	-	-	-	6,665	-	-	-	-	-	6,665
MAY E UPDEGRAFF	8,480	-	-	-	8,480	-	-	-	-	-	8,480
VINE MEMORIAL LOAN FUND	47,860	636	-	-	48,496	13,492	-	3,160	10,332	-	38,164
JOHN WINCHESTER LOAN FUND	6,335	-	-	-	6,335	-	1,000	1,000	-	-	6,335
ETHEL R YODER LOAN FUND	613,504	-	-	23,147	636,651	-	-	-	-	-	636,651
UNREALIZED GAINS (LOSSES) ON ROBERT L YOUNG CURRENT INVESTMENT FUND INVESTMENTS	-	65,619	-	-	65,619	-	-	-	-	-	-
ROBERT L YOUNG LOAN FUND - LOANABLE	1,381,223	209,242	-	(295,050)	1,295,415	1,167,489	136,903	214,776	1,089,616	-	205,799
ROBERT L YOUNG LOAN FUND - PRINCIPAL	4,281,368	20,101	-	295,050	4,596,519	-	-	-	-	-	528,977
	7,571,205	299,828	(1,125)	23,147	7,893,055	1,396,860	207,079	297,376	1,306,563	-	2,453,331
ALLOWANCE FOR DOUBTFUL LOANS	(61,500)	-	(104,147)	-	(165,647)	(61,500)	-	104,147	(165,647)	-	-
	7,509,705	299,828	(105,272)	23,147	7,727,408	1,335,360	207,079	401,523	1,140,916	-	2,453,331
FORGIVABLE LOAN PROGRAMS:											
ROBERT NOYCE - EDUCATION	19,512	(3,230)	(11,583)	-	4,699	14,983	-	14,983	-	-	4,699
ROBERT NOYCE - EDUCATION SETS-UP	371,289	12,316	(89,398)	-	294,207	370,789	24,682	102,415	293,056	-	1,151
ROBERT NOYCE - NATURAL SCIENCE	8,317	-	-	-	8,317	2,297	-	-	2,297	-	6,020
ALLOWANCE FOR DOUBTFUL LOANS	(388,069)	-	92,716	-	(295,353)	(388,069)	-	(92,716)	(295,353)	-	-
	11,049	9,086	(8,265)	-	11,870	-	24,682	24,682	-	-	11,870
TOTAL RESTRICTED UNIVERSITY STUDENT LOAN FUNDS	7,520,754	308,914	(113,537)	23,147	7,739,278	1,335,360	231,761	426,205	1,140,916	-	2,465,201

STUDENT LOAN FUND										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2020										
LOAN FUND NET ASSETS					STUDENT LOANS AND ACCOUNTS RECEIVABLE					CASH AND INVESTMENTS
	BALANCE	CONTRIBUTIONS	OTHER	TRANSFERS	BALANCE	OUTSTANDING	LOANS	COLLECTIONS	OUTSTANDING	AVAILABLE
	JULY 1, 2019	AND INTEREST	(DEDUCTIONS)	IN (OUT)	JUNE 30, 2020	AT	GRANTED	AND	AT	FOR LOAN AT
						JULY 1, 2019		WRITE-OFFS	JUNE 30, 2020	JUNE 30, 2020
FEDERAL STUDENT LOAN FUNDS										
HUMAN MEDICINE PROGRAM	1,133,574	54,514	(225,157)	(24,956)	937,975	931,452	75,000	200,257	806,195	131,780
HUMAN MEDICINE/LDS PROGRAM	3,743,045	26,529	(6)	-	3,769,568	3,234,870	1,530,000	321,281	4,443,589	(674,021)
NURSING FACULTY PROGRAM	483,852	(12,234)	-	-	471,618	306,001	97,722	89,815	313,908	157,710
NURSING PROGRAM	3,613	7,065	(2)	-	10,676	3,611	-	3,611	-	10,676
OSTEOPATHIC MEDICINE PROGRAM	634,595	263,727	-	-	898,322	476,283	46,000	118,234	404,049	494,273
OSTEOPATHIC MEDICINE/LDS PROGRAM	1,605,812	43,455	-	-	1,649,267	1,446,903	582,500	255,985	1,773,418	(124,151)
PERKINS PROGRAM	34,780,641	905,521	(12,007,721)	(1,587,499)	22,090,942	24,492,018	-	7,687,997	16,804,021	5,286,921
VETERINARY MEDICINE PROGRAM	5,013,688	80,766	-	-	5,094,454	3,826,467	1,249,968	795,121	4,281,314	813,140
VETERINARY MEDICINE/LDS PROGRAM	324,454	4,639	-	-	329,093	262,194	85,000	68,707	278,487	50,606
	47,723,274	1,373,982	(12,232,886)	(1,612,455)	35,251,915	34,979,799	3,666,190	9,541,008	29,104,981	6,146,934
ALLOWANCE FOR DOUBTFUL LOANS	(6,330,000)	-	3,130,000	-	(3,200,000)	(6,330,000)	-	(3,130,000)	(3,200,000)	-
FEDERAL FAMILY EDUCATION LOAN PROGRAM	13,642	9,044	(2,142)	(13,642)	6,902	496,157	-	103,528	392,629	(385,727)
LIABILITY TO FEDERAL GOVERNMENT	(36,354,799)	-	7,790,408	-	(28,564,391)	-	-	-	-	-
PREPAID LOAN PAYMENTS	-	-	-	-	-	(1,240)	-	(880)	(360)	360
TOTAL FEDERAL STUDENT LOAN FUNDS	5,052,117	1,383,026	(1,314,620)	(1,626,097)	3,494,426	29,144,716	3,666,190	6,513,656	26,297,250	5,761,567
TOTAL RESTRICTED EXPENDABLE	12,572,871	1,691,940	(1,428,157)	(1,602,950)	11,233,704	30,480,076	3,897,951	6,939,861	27,438,166	8,226,768
UNRESTRICTED:										
DESIGNATED UNIVERSITY STUDENT LOAN FUNDS										
FEDERAL LOAN FUND RESERVE	24,806	-	-	-	24,806	-	-	-	-	24,806
PERKINS PROGRAM - RETURNED INSTITUTIONAL MATCH	711,277	-	(570,169)	1,587,499	1,728,607	-	-	-	-	1,728,607
HEALTH PROFESSION LOANS - INSTITUTIONAL FUND	-	-	101,039	-	101,039	-	101,039	-	101,039	-
SHORT TERM STUDENT LOAN FUND	3,577,683	70,354	(190,400)	-	3,457,637	268,884	584,557	694,998	158,443	3,299,194
	4,313,766	70,354	(659,530)	1,587,499	5,312,089	268,884	685,596	694,998	259,482	5,052,607
ALLOWANCE FOR DOUBTFUL LOANS	(116,431)	-	(54,569)	-	(171,000)	(116,431)	-	54,569	(171,000)	-
TOTAL UNRESTRICTED DESIGNATED UNIVERSITY STUDENT LOAN FUNDS	4,197,335	70,354	(714,099)	1,587,499	5,141,089	152,453	685,596	749,567	88,482	5,052,607
TOTAL STUDENT LOAN FUND	16,770,206	1,762,294	(2,142,256)	(15,451)	16,374,793	30,632,529	4,583,547	7,689,428	27,526,648	13,279,375

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2020								
				INTEREST		PRINCIPAL		
		ANNUAL	DATES	OUTSTANDING			OUTSTANDING	
DATE OF ISSUE		MATURITY DATE	RATE	PAYABLE	JULY 1, 2019	BORROWED	RETIRED	JUNE 30, 2020
NOTES PAYABLE								
COMMERCIAL PAPER								
SERIES B - TAXABLE	NOV. 8, 2008	VARIOUS	Commercial paper (CP) is variable rate and interest is payable on each maturity date. A portion of the CP is assigned to the 2007B floating to fixed rate swap transactions (see note in Series 2007B). In addition, the Series 2002B bonds were refunded with CP on Feb 1, 2011 and the associated 2002B floating to fixed rate swap transactions were assigned to the refunding CP; MSU pays 5.28% and receives one month LIBOR. In addition, the Series 2003C bonds were refunded with CP on May 25, 2012 and the associated 2003C floating to fixed rate swap transaction was assigned to the refunding CP; MSU pays 5.33% and receives one month LIBOR.		127,715,000	7,910,000	(5,010,000)	130,615,000
SERIES F - TAX-EXEMPT	DEC. 14, 2016	VARIOUS			52,485,000	-	(8,745,000)	43,740,000
TOTAL COMMERCIAL PAPER					180,200,000	7,910,000	(13,755,000)	174,355,000
INSTALLMENT PURCHASES:								
CATA - TRANSIT SERVICES	SEPT. 18, 2001	JUNE 30, 2023	4.020%	OCT. 1 ANNUALLY	722,031	-	(169,984)	552,047
SPECIAL COLLECTIONS PAYABLE	VARIOUS	VARIOUS	IMPLICIT	VARIOUS	509,000	625,000	(234,000)	900,000
TOTAL INSTALLMENT PURCHASES					1,231,031	625,000	(403,984)	1,452,047
TOTAL NOTES PAYABLE					181,431,031	8,535,000	(14,158,984)	175,807,047
BONDS PAYABLE								
GENERAL REVENUE BONDS								
SERIES 2019C	DECEMBER 19, 2019			FEB. 15				
2021		FEB. 15, 2021	4.000%		-	2,055,000	-	2,055,000
2022		FEB. 15, 2022	4.000%		-	2,125,000	-	2,125,000
2023		FEB. 15, 2023	4.000%		-	2,190,000	-	2,190,000
2024		FEB. 15, 2024	5.000%		-	2,260,000	-	2,260,000
2025		FEB. 15, 2025	5.000%		-	2,360,000	-	2,360,000
2026		FEB. 15, 2026	5.000%		-	2,455,000	-	2,455,000
2027		FEB. 15, 2027			-	-	-	-
2028		FEB. 15, 2028			-	-	-	-
2029		FEB. 15, 2029			-	-	-	-
2030		FEB. 15, 2030			-	-	-	-
2031		FEB. 15, 2031			-	-	-	-
2032		FEB. 15, 2032			-	-	-	-
2032		FEB. 15, 2032			-	-	-	-
2033		FEB. 15, 2033			-	-	-	-
2034		FEB. 15, 2034			-	-	-	-
2035		FEB. 15, 2035			-	-	-	-
2035		FEB. 15, 2035	5.000%		-	5,225,000	-	5,225,000
2036		FEB. 15, 2036	5.000%		-	5,730,000	-	5,730,000
2037		FEB. 15, 2037	5.000%		-	6,275,000	-	6,275,000
2038		FEB. 15, 2038	4.000%		-	7,895,000	-	7,895,000
2039		FEB. 15, 2039	4.000%		-	8,210,000	-	8,210,000
TOTAL SERIES 2019C SERIALS FEB. 15 MATURITY					-	46,780,000	-	46,780,000
2040		FEB. 15, 2040	4.000%		-	8,535,000	-	8,535,000
2041		FEB. 15, 2041	4.000%		-	9,040,000	-	9,040,000
2042		FEB. 15, 2042	4.000%		-	9,400,000	-	9,400,000
2043		FEB. 15, 2043	4.000%		-	22,900,000	-	22,900,000
2044		FEB. 15, 2044	4.000%		-	12,425,000	-	12,425,000
TOTAL SERIES 2019C TERM BONDS 2044 4%					-	62,300,000	-	62,300,000

NOTES AND BONDS PAYABLE								
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	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2019	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2020
				AUG. 15				
2021		AUG. 15, 2020	5.000%		-	8,785,000	-	8,785,000
2022		AUG. 15, 2021	5.000%		-	6,510,000	-	6,510,000
2023		AUG. 15, 2022	5.000%		-	6,740,000	-	6,740,000
2024		AUG. 15, 2023	5.000%		-	1,440,000	-	1,440,000
2025		AUG. 15, 2024	5.000%		-	1,415,000	-	1,415,000
2026		AUG. 15, 2025	5.000%		-	1,385,000	-	1,385,000
2027		AUG. 15, 2026	5.000%		-	855,000	-	855,000
2028		AUG. 15, 2027	5.000%		-	850,000	-	850,000
2029		AUG. 15, 2028	5.000%		-	860,000	-	860,000
2030		AUG. 15, 2029	5.000%		-	870,000	-	870,000
2031		AUG. 15, 2030	5.000%		-	890,000	-	890,000
2032		AUG. 15, 2031	5.000%		-	900,000	-	900,000
2033		AUG. 15, 2032	5.000%		-	7,175,000	-	7,175,000
TOTAL SERIES 2019C SERIALS AUG. 15 MATURITY					-	38,675,000	-	38,675,000
TOTAL SERIES 2019C					-	147,755,000	-	147,755,000
SERIES 2019B	FEBRUARY 21, 2019			FEB. 15				
2021		FEB. 15, 2021	5.000%		5,200,000	-	-	5,200,000
2022		FEB. 15, 2022	5.000%		5,460,000	-	-	5,460,000
2023		FEB. 15, 2023	5.000%		5,735,000	-	-	5,735,000
2024		FEB. 15, 2024	4.000%		6,020,000	-	-	6,020,000
2025		FEB. 15, 2025	5.000%		6,260,000	-	-	6,260,000
2026		FEB. 15, 2026	5.000%		6,575,000	-	-	6,575,000
2027		FEB. 15, 2027	4.000%		6,900,000	-	-	6,900,000
2028		FEB. 15, 2028	5.000%		7,180,000	-	-	7,180,000
2029		FEB. 15, 2029	5.000%		7,535,000	-	-	7,535,000
2030		FEB. 15, 2030	5.000%		7,915,000	-	-	7,915,000
2031		FEB. 15, 2031	5.000%		8,310,000	-	-	8,310,000
2032		FEB. 15, 2032	3.000%		2,500,000	-	-	2,500,000
2032		FEB. 15, 2032	5.000%		6,230,000	-	-	6,230,000
2033		FEB. 15, 2033	5.000%		9,115,000	-	-	9,115,000
2034		FEB. 15, 2034	5.000%		9,570,000	-	-	9,570,000
2035		FEB. 15, 2035	3.375%		2,500,000	-	-	2,500,000
2035		FEB. 15, 2035	5.000%		7,550,000	-	-	7,550,000
2036		FEB. 15, 2036	5.000%		10,505,000	-	-	10,505,000
2037		FEB. 15, 2037	4.000%		11,035,000	-	-	11,035,000
2038		FEB. 15, 2038	5.000%		11,475,000	-	-	11,475,000
2039		FEB. 15, 2039	4.000%		12,050,000	-	-	12,050,000
TOTAL SERIES 2019B SERIALS					155,620,000	-	-	155,620,000
2040		FEB. 15, 2040	4.000%		4,615,000	-	-	4,615,000
2041		FEB. 15, 2041	4.000%		4,800,000	-	-	4,800,000
2042		FEB. 15, 2042	4.000%		4,990,000	-	-	4,990,000
2043		FEB. 15, 2043	4.000%		5,190,000	-	-	5,190,000
2044		FEB. 15, 2044	4.000%		5,405,000	-	-	5,405,000
TOTAL SERIES 2019B TERM BONDS 2044 4%					25,000,000	-	-	25,000,000
2040		FEB. 15, 2040	5.000%		7,920,000	-	-	7,920,000
2041		FEB. 15, 2041	5.000%		8,310,000	-	-	8,310,000
2042		FEB. 15, 2042	5.000%		8,730,000	-	-	8,730,000
2043		FEB. 15, 2043	5.000%		9,165,000	-	-	9,165,000
2044		FEB. 15, 2044	5.000%		9,615,000	-	-	9,615,000
TOTAL SERIES 2019B TERM BONDS 2044 5%					43,740,000	-	-	43,740,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
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2045		FEB. 15, 2045	5.000%		15,720,000	-	-	15,720,000
2046		FEB. 15, 2046	5.000%		16,500,000	-	-	16,500,000
2047		FEB. 15, 2047	5.000%		17,330,000	-	-	17,330,000
2048		FEB. 15, 2048	5.000%		18,195,000	-	-	18,195,000
TOTAL SERIES 2019B TERM BONDS 2048 5%					67,745,000	-	-	67,745,000
TOTAL SERIES 2019B					292,105,000	-	-	292,105,000
SERIES 2019A		FEBRUARY 21, 2019		AUG. 15				
2035		AUG. 15, 2034	4.496%		14,490,000	-	-	14,490,000
2036		AUG. 15, 2035	4.496%		15,140,000	-	-	15,140,000
2037		AUG. 15, 2036	4.496%		15,820,000	-	-	15,820,000
2038		AUG. 15, 2037	4.496%		16,530,000	-	-	16,530,000
2039		AUG. 15, 2038	4.496%		17,275,000	-	-	17,275,000
2040		AUG. 15, 2039	4.496%		18,050,000	-	-	18,050,000
2041		AUG. 15, 2040	4.496%		18,860,000	-	-	18,860,000
2042		AUG. 15, 2041	4.496%		19,710,000	-	-	19,710,000
2043		AUG. 15, 2042	4.496%		20,595,000	-	-	20,595,000
2044		AUG. 15, 2043	4.496%		21,520,000	-	-	21,520,000
2045		AUG. 15, 2044	4.496%		22,485,000	-	-	22,485,000
2046		AUG. 15, 2045	4.496%		23,500,000	-	-	23,500,000
2047		AUG. 15, 2046	4.496%		24,555,000	-	-	24,555,000
2048		AUG. 15, 2047	4.496%		25,655,000	-	-	25,655,000
2049		AUG. 15, 2048	4.496%		26,810,000	-	-	26,810,000
TOTAL SERIES 2019A TERM BONDS 2049 4.496%					300,995,000	-	-	300,995,000
2021		AUG. 15, 2020	3.066%		675,000	-	-	675,000
2022		AUG. 15, 2021	3.066%		700,000	-	-	700,000
2023		AUG. 15, 2022	3.066%		720,000	-	-	720,000
2024		AUG. 15, 2023	3.066%		740,000	-	-	740,000
2025		AUG. 15, 2024	3.066%		765,000	-	-	765,000
TOTAL SERIES 2019A TERM BONDS 2025 3.066%					3,600,000	-	-	3,600,000
2026		AUG. 15, 2025	3.561%		790,000	-	-	790,000
2027		AUG. 15, 2026	3.561%		815,000	-	-	815,000
2028		AUG. 15, 2027	3.561%		845,000	-	-	845,000
2029		AUG. 15, 2028	3.561%		875,000	-	-	875,000
2030		AUG. 15, 2029	3.561%		905,000	-	-	905,000
TOTAL SERIES 2019A TERM BONDS 2030 3.561%					4,230,000	-	-	4,230,000
2031		AUG. 15, 2030	3.961%		940,000	-	-	940,000
2032		AUG. 15, 2031	3.961%		975,000	-	-	975,000
2033		AUG. 15, 2032	3.961%		1,015,000	-	-	1,015,000
2034		AUG. 15, 2033	3.961%		1,055,000	-	-	1,055,000
TOTAL SERIES 2019A TERM BONDS 2034 3.961%					3,985,000	-	-	3,985,000
2035		AUG. 15, 2034	4.421%		1,100,000	-	-	1,100,000
2036		AUG. 15, 2035	4.421%		1,145,000	-	-	1,145,000
2037		AUG. 15, 2036	4.421%		1,195,000	-	-	1,195,000
2038		AUG. 15, 2037	4.421%		1,250,000	-	-	1,250,000
2039		AUG. 15, 2038	4.421%		1,305,000	-	-	1,305,000
2040		AUG. 15, 2039	4.421%		1,360,000	-	-	1,360,000
TOTAL SERIES 2019A TERM BONDS 2040 4.421%					7,355,000	-	-	7,355,000

NOTES AND BONDS PAYABLE								
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2041		AUG. 15, 2040	4.496%		1,420,000	-	-	1,420,000
2042		AUG. 15, 2041	4.496%		1,485,000	-	-	1,485,000
TOTAL SERIES 2019A TERM BONDS 2042 4.496%					2,905,000	-	-	2,905,000
TOTAL SERIES 2019A					323,070,000	-	-	323,070,000
SERIES 2018A	DECEMBER 4, 2018			AUG. 15				
2020		AUG. 15, 2019			9,720,000	-	(9,720,000)	-
2021		AUG. 15, 2020			10,095,000	-	67,775,000	77,870,000
2022		AUG. 15, 2021			10,480,000	-	(4,305,000)	6,175,000
2023		AUG. 15, 2022			10,870,000	-	(4,465,000)	6,405,000
2024		AUG. 15, 2023			11,290,000	-	(4,640,000)	6,650,000
2025		AUG. 15, 2024			11,720,000	-	(4,815,000)	6,905,000
2026		AUG. 15, 2025			12,160,000	-	(4,995,000)	7,165,000
2027		AUG. 15, 2026			12,625,000	-	(5,190,000)	7,435,000
2028		AUG. 15, 2027			13,105,000	-	(5,385,000)	7,720,000
2029		AUG. 15, 2028			13,600,000	-	(5,590,000)	8,010,000
2030		AUG. 15, 2029			14,115,000	-	(5,800,000)	8,315,000
2031		AUG. 15, 2030			14,650,000	-	(6,020,000)	8,630,000
2032		AUG. 15, 2031			15,210,000	-	(6,250,000)	8,960,000
2033		AUG. 15, 2032			15,790,000	-	(7,285,000)	8,505,000
2034		AUG. 15, 2033			16,370,000	-	(16,370,000)	-
TOTAL SERIES 2018A					191,800,000	-	(23,055,000)	168,745,000
SERIES 2015A	JUNE 30, 2015			AUG. 15				
2020		AUG. 15, 2019	4.000%		4,000,000	-	(4,000,000)	-
2021		AUG. 15, 2020	2.000%		1,200,000	-	-	1,200,000
2021		AUG. 15, 2020	5.000%		2,815,000	-	-	2,815,000
2022		AUG. 15, 2021	5.000%		4,045,000	-	-	4,045,000
2023		AUG. 15, 2022	4.000%		580,000	-	-	580,000
2023		AUG. 15, 2022	5.000%		3,670,000	-	-	3,670,000
2024		AUG. 15, 2023	5.000%		4,465,000	-	-	4,465,000
2025		AUG. 15, 2024	5.000%		4,695,000	-	-	4,695,000
2026		AUG. 15, 2025	5.000%		4,820,000	-	-	4,820,000
2027		AUG. 15, 2026	5.000%		4,950,000	-	-	4,950,000
2028		AUG. 15, 2027	3.000%		1,025,000	-	-	1,025,000
2028		AUG. 15, 2027	5.000%		4,170,000	-	-	4,170,000
2029		AUG. 15, 2028	5.000%		5,450,000	-	-	5,450,000
2030		AUG. 15, 2029	3.250%		2,615,000	-	-	2,615,000
2030		AUG. 15, 2029	3.350%		3,065,000	-	-	3,065,000
2031		AUG. 15, 2030	3.500%		5,845,000	-	-	5,845,000
2032		AUG. 15, 2031	3.500%		1,585,000	-	-	1,585,000
2032		AUG. 15, 2031	5.000%		4,460,000	-	-	4,460,000
2033		AUG. 15, 2032	5.000%		6,340,000	-	-	6,340,000
2034		AUG. 15, 2033	4.000%		6,630,000	-	-	6,630,000
2035		AUG. 15, 2034	4.000%		6,900,000	-	-	6,900,000
2036		AUG. 15, 2035	3.750%		1,160,000	-	-	1,160,000
2036		AUG. 15, 2035	4.000%		6,020,000	-	-	6,020,000
TOTAL SERIES 2015A SERIALS					90,505,000	-	(4,000,000)	86,505,000
2037		AUG. 15, 2036	4.000%		930,000	-	-	930,000
2038		AUG. 15, 2037	4.000%		965,000	-	-	965,000
2039		AUG. 15, 2038	4.000%		1,005,000	-	-	1,005,000
2040		AUG. 15, 2039	4.000%		1,045,000	-	-	1,045,000
2041		AUG. 15, 2040	4.000%		1,055,000	-	-	1,055,000
TOTAL SERIES 2015A TERM BONDS 2041 4%					5,000,000	-	-	5,000,000

NOTES AND BONDS PAYABLE								
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2037		AUG. 15, 2036	5.000%		6,575,000	-	-	6,575,000
2038		AUG. 15, 2037	5.000%		6,920,000	-	-	6,920,000
2039		AUG. 15, 2038	5.000%		7,270,000	-	-	7,270,000
2040		AUG. 15, 2039	5.000%		7,645,000	-	-	7,645,000
2041		AUG. 15, 2040	5.000%		8,055,000	-	-	8,055,000
TOTAL SERIES 2015A TERM BONDS 2041 5%					36,465,000	-	-	36,465,000
2042		AUG. 15, 2041	4.000%		3,535,000	-	-	3,535,000
2043		AUG. 15, 2042	4.000%		3,990,000	-	-	3,990,000
2044		AUG. 15, 2043	4.000%		4,470,000	-	-	4,470,000
2045		AUG. 15, 2044	4.000%		4,965,000	-	-	4,965,000
2046		AUG. 15, 2045	4.000%		5,480,000	-	-	5,480,000
TOTAL SERIES 2015A TERM BONDS 2046 4%					22,440,000	-	-	22,440,000
2042		AUG. 15, 2041	3.000%		6,000,000	-	-	6,000,000
2043		AUG. 15, 2042	3.000%		6,000,000	-	-	6,000,000
2044		AUG. 15, 2043	3.000%		6,000,000	-	-	6,000,000
2045		AUG. 15, 2044	3.000%		6,000,000	-	-	6,000,000
2046		AUG. 15, 2045	3.000%		6,000,000	-	-	6,000,000
TOTAL SERIES 2015A TERM BONDS STEPPED COUPON					30,000,000	-	-	30,000,000
TOTAL SERIES 2015A					184,410,000	-	(4,000,000)	180,410,000
SERIES 2013A		MAY 15, 2013		AUG. 15				
2020		AUG. 15, 2019	4.000%		3,900,000	-	(3,900,000)	-
2021		AUG. 15, 2020	5.000%		4,080,000	-	-	4,080,000
2022		AUG. 15, 2021	5.000%		4,285,000	-	-	4,285,000
2023		AUG. 15, 2022	5.000%		4,505,000	-	-	4,505,000
2024		AUG. 15, 2023	5.000%		4,740,000	-	-	4,740,000
2025		AUG. 15, 2024	4.951%		4,980,000	-	-	4,980,000
2026		AUG. 15, 2025	4.946%		5,230,000	-	-	5,230,000
2027		AUG. 15, 2026	4.759%		5,490,000	-	-	5,490,000
2028		AUG. 15, 2027	5.000%		5,765,000	-	-	5,765,000
2029		AUG. 15, 2028	3.000%		6,000,000	-	-	6,000,000
2030		AUG. 15, 2029	4.035%		6,215,000	-	-	6,215,000
2031		AUG. 15, 2030	4.000%		6,470,000	-	-	6,470,000
2032		AUG. 15, 2031	3.730%		6,725,000	-	-	6,725,000
2033		AUG. 15, 2032	4.000%		6,995,000	-	-	6,995,000
2034		AUG. 15, 2033	3.250%		7,250,000	-	-	7,250,000
2035		AUG. 15, 2034	4.521%		7,535,000	-	-	7,535,000
2036		AUG. 15, 2035	4.518%		7,885,000	-	-	7,885,000
2037		AUG. 15, 2036	4.517%		8,250,000	-	-	8,250,000
2038		AUG. 15, 2037	4.513%		8,630,000	-	-	8,630,000
2039		AUG. 15, 2038	4.512%		9,030,000	-	-	9,030,000
2040		AUG. 15, 2039	5.000%		9,470,000	-	-	9,470,000
2041		AUG. 15, 2040	5.000%		9,955,000	-	-	9,955,000
2042		AUG. 15, 2041	5.000%		10,465,000	-	-	10,465,000
TOTAL SERIES 2013A					153,850,000	-	(3,900,000)	149,950,000
GENERAL REVENUE BONDS								
SERIES 2010A		APRIL 28, 2010		FEB. 15				
2021		FEB. 15, 2021	6.173%		-	-	-	-
2022		FEB. 15, 2022	6.173%		-	-	-	-
2023		FEB. 15, 2023	6.173%		-	-	-	-
2024		FEB. 15, 2024	6.173%		-	-	-	-
2025		FEB. 15, 2025	6.173%		-	-	-	-

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
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			INTEREST			PRINCIPAL		
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GENERAL REVENUE BONDS								
SERIES 2010C								
	MAY 17, 2010							
2020		AUG. 15, 2019	4.728%		8,460,000	-	(8,460,000)	-
2021		AUG. 15, 2020	5.000%		8,800,000	-	(8,800,000)	-
2022		AUG. 15, 2021	4.989%		6,570,000	-	(6,570,000)	-
2023		AUG. 15, 2022	4.945%		6,800,000	-	(6,800,000)	-
2024		AUG. 15, 2023	4.000%		1,495,000	-	(1,495,000)	-
2025		AUG. 15, 2024	3.750%		1,455,000	-	(1,455,000)	-
2026		AUG. 15, 2025	4.000%		1,415,000	-	(1,415,000)	-
2027		AUG. 15, 2026	4.000%		1,385,000	-	(1,385,000)	-
2028		AUG. 15, 2027	4.000%		1,390,000	-	(1,390,000)	-
2029		AUG. 15, 2028	4.000%		1,415,000	-	(1,415,000)	-
2030		AUG. 15, 2029	4.250%		1,440,000	-	(1,440,000)	-
2031		AUG. 15, 2030	4.250%		1,475,000	-	(1,475,000)	-
2032		AUG. 15, 2031	4.250%		1,505,000	-	(1,505,000)	-
2033		AUG. 15, 2032	4.250%		7,775,000	-	(7,775,000)	-
TOTAL SERIES 2010C AUG. 15 MATURITY					51,380,000	-	(51,380,000)	-
TOTAL SERIES 2010C					179,990,000	-	(179,990,000)	-
TOTAL SERIES 2010					384,990,000	-	(179,990,000)	205,000,000
GENERAL REVENUE BONDS								
SERIES 2007B								
	MAY 17, 2007							
2020		FEB. 15, 2020	The variable rate Series 2007B		1,990,000	-	(1,990,000)	-
2021		FEB. 15, 2021			2,065,000	-	-	2,065,000
2022		FEB. 15, 2022			2,140,000	-	-	2,140,000
2023		FEB. 15, 2023			2,225,000	-	-	2,225,000
2024		FEB. 15, 2024			2,125,000	-	-	2,125,000
2025		FEB. 15, 2025			2,230,000	-	-	2,230,000
2026		FEB. 15, 2026			2,335,000	-	-	2,335,000
2027		FEB. 15, 2027			2,420,000	-	-	2,420,000
2028		FEB. 15, 2028			2,470,000	-	-	2,470,000
2029		FEB. 15, 2029			200,000	-	-	200,000
2030		FEB. 15, 2030			195,000	-	-	195,000
2031		FEB. 15, 2031			495,000	-	-	495,000
2032		FEB. 15, 2032			235,000	-	-	235,000
2033		FEB. 15, 2033			240,000	-	-	240,000
2034		FEB. 15, 2034			755,000	-	-	755,000
2035		FEB. 15, 2035			920,000	-	-	920,000
2036		FEB. 15, 2036			960,000	-	-	960,000
2037		FEB. 15, 2037			1,000,000	-	-	1,000,000
TOTAL SERIES 2007B					25,000,000	-	(1,990,000)	23,010,000
GENERAL REVENUE BONDS								
SERIES 2005								
	JUNE 9, 2005							
2021		FEB. 15, 2021	The Series 2005 bonds bear interest based on a weekly rate determined by the remarketing agent and are amortized through mandatory sinking fund redemptions. In connection with the issuance of the series 2005 bonds, the University also entered into a floating to fixed interest rate swap transaction that follows the amortization of the bonds. The University pays 3.6465% and receives 67% USD-LIBOR-BBA one month. The Series 2005 bonds may be converted to a permanent fixed rate provided certain conditions are met.		3,050,000	-	-	3,050,000
2022		FEB. 15, 2022			3,170,000	-	-	3,170,000
2023		FEB. 15, 2023			3,295,000	-	-	3,295,000
2024		FEB. 15, 2024			3,430,000	-	-	3,430,000
2025		FEB. 15, 2025			3,565,000	-	-	3,565,000
2026		FEB. 15, 2026			3,555,000	-	-	3,555,000
2027		FEB. 15, 2027			3,700,000	-	-	3,700,000
2028		FEB. 15, 2028			3,845,000	-	-	3,845,000
2029		FEB. 15, 2029			4,000,000	-	-	4,000,000
2030		FEB. 15, 2030			4,160,000	-	-	4,160,000

NOTES AND BONDS PAYABLE									
MICHIGAN STATE UNIVERSITY									
YEAR ENDED JUNE 30, 2020									
				INTEREST		PRINCIPAL			
		ANNUAL	DATES	OUTSTANDING			OUTSTANDING		
		RATE	PAYABLE	JULY 1, 2019	BORROWED	RETIRED	JUNE 30, 2020		
DATE OF ISSUE	MATURITY DATE								
2031	FEB. 15, 2031			4,325,000	-	-	4,325,000		
2032	FEB. 15, 2032			4,500,000	-	-	4,500,000		
2033	FEB. 15, 2033			4,680,000	-	-	4,680,000		
2034	FEB. 15, 2034			4,865,000	-	-	4,865,000		
TOTAL SERIES 2005				54,140,000	-	-	54,140,000		
GENERAL REVENUE BONDS									
SERIES 2003A									
DEC. 11, 2003									
2021	FEB. 15, 2021		The Series 2003A bonds bear interest based on a weekly rate determined by the remarketing agent and are amortized through mandatory sinking fund redemptions. In connection with the issuance of the series 2003A bonds, the University also entered into a floating to fixed interest rate swap transaction that follows the amortization of the bonds. The University pays 3.6180% and receives 67% USD-LIBOR-BBA one month. The Series 2003A bonds may be converted to a permanent fixed rate provided certain conditions are met.	2,865,000	-	-	2,865,000		
2022	FEB. 15, 2022			2,990,000	-	-	2,990,000		
2023	FEB. 15, 2023			3,135,000	-	-	3,135,000		
2024	FEB. 15, 2024			2,685,000	-	-	2,685,000		
2025	FEB. 15, 2025			2,780,000	-	-	2,780,000		
2026	FEB. 15, 2026			2,865,000	-	-	2,865,000		
2027	FEB. 15, 2027			2,975,000	-	-	2,975,000		
2028	FEB. 15, 2028			3,080,000	-	-	3,080,000		
2029	FEB. 15, 2029			3,185,000	-	-	3,185,000		
2030	FEB. 15, 2030			3,295,000	-	-	3,295,000		
2031	FEB. 15, 2031			4,615,000	-	-	4,615,000		
2032	FEB. 15, 2032			9,735,000	-	-	9,735,000		
2033	FEB. 15, 2033			4,000,000	-	-	4,000,000		
TOTAL SERIES 2003A				48,205,000	-	-	48,205,000		
GENERAL REVENUE BONDS									
SERIES 2000A									
2021	TRANCHE 1 -	AUG. 15, 2020	The Series 2000A bonds bear interest based on a weekly rate determined by the remarketing agent and are amortized through mandatory sinking fund redemptions. Effective May 2, 2002, the University entered into a floating to fixed interest rate swap transaction on the bonds that mature through August 15, 2029. The University pays 4.074% and receives 67% USD-LIBOR-BBA one month. The Series 2000A bonds may be converted to a permanent fixed rate provided certain conditions are met.	-	-	-	-		
2022	APRIL 19, 2000	AUG. 15, 2021		2,580,000	-	-	2,580,000		
2023	TRANCHE 2 -	AUG. 15, 2022		2,705,000	-	-	2,705,000		
2024	MAY 9, 2001	AUG. 15, 2023		8,135,000	-	-	8,135,000		
2025		AUG. 15, 2024		8,545,000	-	-	8,545,000		
2026		AUG. 15, 2025		8,970,000	-	-	8,970,000		
2027		AUG. 15, 2026		9,420,000	-	-	9,420,000		
2028		AUG. 15, 2027		9,890,000	-	-	9,890,000		
2029		AUG. 15, 2028		10,385,000	-	-	10,385,000		
2030		AUG. 15, 2029		10,905,000	-	-	10,905,000		
2031		AUG. 15, 2030		5,590,000	-	-	5,590,000		
TOTAL SERIES 2000A				77,125,000	-	-	77,125,000		
TOTAL BONDS PAYABLE				1,734,695,000	147,755,000	(212,935,000)	1,669,515,000		
TOTAL DEFERRED BOND PREMIUM				81,030,863	21,102,413	(9,638,711)	92,494,565		
TOTALS				1,997,156,894	177,392,413	(236,732,695)	1,937,816,612		

MATURITIES OF NOTES AND BONDS PAYABLE																	
MICHIGAN STATE UNIVERSITY																	
YEAR ENDED JUNE 30, 2020																	
YEAR OF MATURITY (YEARS ENDING JUNE 30)	NOTES PAYABLE							GENERAL REVENUE BONDS PAYABLE									
	INSTALLMENT PURCHASES	COMMERCIAL PAPER		SERIES 2019C	SERIES 2019B	SERIES 2019A	SERIES 2018A	SERIES 2015A	SERIES 2013A	SERIES 2010A	SERIES 2010C	SERIES 2007	SERIES 2005	SERIES 2003A	SERIES 2000A		
	\$5,193,000 VARIOUS AGREEMENT DATES	\$250,000,000 AUTHORIZATION VARIOUS ISSUE DATES	\$147,755,000 ISSUE DATED DEC. 19, 2019	\$292,105,000 ISSUE DATED FEB. 21, 2019	\$323,070,000 ISSUE DATED FEB. 21, 2019	\$491,800,000 ISSUE DATED DEC. 4, 2018	\$192,890,000 ISSUE DATED JUNE 30, 2015	\$170,950,000 ISSUE DATED MAY 15, 2013	\$205,000,000 ISSUE DATED APRIL 28, 2010	\$289,230,000 ISSUE DATED MAY 17, 2010	\$124,500,000 ISSUE DATED MAY 17, 2007	\$84,580,000 ISSUE DATED JUNE 9, 2005	\$80,570,000 ISSUE DATED DEC. 11, 2003	\$110,000,000 ISSUE DATED A-1: APRIL 19, 2000 A-2: MAY 9, 2001	DEFERRED BOND PREMIUM	TOTAL	
2021	396,815	130,615,000	43,740,000	10,840,000	5,200,000	675,000	77,870,000	4,015,000	4,080,000	-	-	2,065,000	3,050,000	2,865,000	-	3,369,653	288,781,468
CURRENT PORTION	396,815	130,615,000	43,740,000	10,840,000	5,200,000	675,000	77,870,000	4,015,000	4,080,000	-	-	2,065,000	3,050,000	2,865,000	-	3,369,653	288,781,468
2022	363,921	-	-	8,635,000	5,460,000	700,000	6,175,000	4,045,000	4,285,000	-	-	2,140,000	3,170,000	2,990,000	2,580,000	3,555,588	44,099,509
2023	341,311	-	-	8,930,000	5,735,000	720,000	6,405,000	4,250,000	4,505,000	-	-	2,225,000	3,295,000	3,135,000	2,705,000	3,937,643	46,183,954
2024	150,000	-	-	3,700,000	6,020,000	740,000	6,650,000	4,465,000	4,740,000	-	-	2,125,000	3,430,000	2,685,000	8,135,000	3,335,652	46,175,652
2025	50,000	-	-	3,775,000	6,260,000	765,000	6,905,000	4,695,000	4,980,000	-	-	2,230,000	3,565,000	2,780,000	8,545,000	3,809,870	48,359,870
2026	50,000	-	-	3,840,000	6,575,000	790,000	7,165,000	4,820,000	5,230,000	-	-	2,335,000	3,555,000	2,865,000	8,970,000	4,028,534	50,223,534
2027	50,000	-	-	855,000	6,900,000	815,000	7,435,000	4,950,000	5,490,000	-	-	2,420,000	3,700,000	2,975,000	9,420,000	3,103,395	48,113,395
2028	50,000	-	-	850,000	7,180,000	845,000	7,720,000	5,195,000	5,765,000	-	-	2,470,000	3,845,000	3,080,000	9,890,000	3,680,463	50,570,463
2029	-	-	-	860,000	7,535,000	875,000	8,010,000	5,450,000	6,000,000	-	-	200,000	4,000,000	3,185,000	10,385,000	2,627,296	49,127,296
2030	-	-	-	870,000	7,915,000	905,000	8,315,000	5,680,000	6,215,000	-	-	195,000	4,160,000	3,295,000	10,905,000	2,292,111	50,747,111
2031	-	-	-	890,000	8,310,000	940,000	8,630,000	5,845,000	6,470,000	-	-	495,000	4,325,000	4,615,000	5,590,000	2,252,097	48,362,097
2032	-	-	-	900,000	8,730,000	975,000	8,960,000	6,045,000	6,725,000	-	-	235,000	4,500,000	9,735,000	-	2,217,595	49,022,595
2033	-	-	-	7,175,000	9,115,000	1,015,000	8,505,000	6,340,000	6,995,000	-	-	240,000	4,680,000	4,000,000	-	4,113,796	52,178,796
2034	-	-	-	-	9,570,000	1,055,000	-	6,630,000	7,250,000	-	-	755,000	4,865,000	-	-	1,676,494	31,801,494
2035	-	-	-	5,225,000	10,050,000	15,590,000	-	6,900,000	7,535,000	-	-	920,000	-	-	-	2,975,953	49,195,953
2036	-	-	-	5,730,000	10,505,000	16,285,000	-	7,180,000	7,885,000	-	-	960,000	-	-	-	3,496,896	52,041,896
2037	-	-	-	6,275,000	11,035,000	17,015,000	-	7,505,000	8,250,000	-	-	1,000,000	-	-	-	3,055,109	54,135,109
2038	-	-	-	7,895,000	11,475,000	17,780,000	-	7,885,000	8,630,000	-	-	-	-	-	-	4,669,367	58,334,367
2039	-	-	-	8,210,000	12,050,000	18,580,000	-	8,275,000	9,030,000	-	-	-	-	-	-	3,425,380	59,570,380
2040	-	-	-	8,535,000	12,535,000	19,410,000	-	8,690,000	9,470,000	-	-	-	-	-	-	4,878,085	63,518,085
2041	-	-	-	9,040,000	13,110,000	20,280,000	-	9,110,000	9,955,000	-	-	-	-	-	-	5,136,737	66,631,737
2042	-	-	-	9,400,000	13,720,000	21,195,000	-	9,535,000	10,465,000	-	-	-	-	-	-	4,316,287	68,631,287
2043	-	-	-	22,900,000	14,355,000	20,595,000	-	9,990,000	-	-	-	-	-	-	-	4,600,156	72,440,156
2044	-	-	-	12,425,000	15,020,000	21,520,000	-	10,470,000	-	11,390,000	-	-	-	-	-	3,166,168	73,991,168
2045	-	-	-	15,720,000	22,485,000	-	-	10,965,000	-	29,045,000	-	-	-	-	-	2,013,924	80,228,924
2046	-	-	-	16,500,000	23,500,000	-	-	11,480,000	-	30,265,000	-	-	-	-	-	2,111,514	83,856,514
2047	-	-	-	17,330,000	24,555,000	-	-	-	-	31,535,000	-	-	-	-	-	2,267,804	75,687,804
2048	-	-	-	18,195,000	25,655,000	-	-	-	-	32,860,000	-	-	-	-	-	2,380,998	79,090,998
2049	-	-	-	26,810,000	-	-	-	-	-	34,235,000	-	-	-	-	-	-	61,045,000
2050	-	-	-	-	-	-	-	-	-	35,670,000	-	-	-	-	-	-	35,670,000
2051	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NONCURRENT PORTION	1,055,232	-	-	136,915,000	286,905,000	322,395,000	90,875,000	176,395,000	145,870,000	205,000,000	-	20,945,000	51,090,000	45,340,000	77,125,000	89,124,912	1,649,035,144
TOTAL NOTES AND BONDS PAYABLE	1,452,047	130,615,000	43,740,000	147,755,000	292,105,000	323,070,000	168,745,000	180,410,000	149,950,000	205,000,000	-	23,010,000	54,140,000	48,205,000	77,125,000	92,494,565	1,937,816,612

CASH AND INVESTMENTS							
MICHIGAN STATE UNIVERSITY							
YEAR ENDED JUNE 30, 2020							
			RESTRICTED CASH AND CASH				TOTAL MARKET
FUND	CASH AND		EQUIVALENTS AND	RESTRICTED	ENDOWMENT	OTHER	VALUE OF CASH
	CASH EQUIVALENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	AND INVESTMENTS
GENERAL	183,431,211	67,994,326	-	-	-	106,246,449	357,671,986
DESIGNATED	389,279,625	122,025,342	-	-	-	2,693,601	513,998,568
AUXILIARY ACTIVITIES	95,466,910	30,757,702	-	-	-	-	126,224,612
EXPENDABLE RESTRICTED	150,759,837	51,391,785	-	-	-	3,191,501	205,343,123
STUDENT LOAN	13,279,375	-	-	-	-	4,133,161	17,412,536
ENDOWMENT	66,771,880	28,055,587	-	-	2,799,888,797	-	2,894,716,264
PLANT	(741,200,648)	-	4,669,339	9,220,030	-	53,101,028	(674,210,251)
RETIREMENT AND INSURANCE	4,045,826	(788,925)	-	-	-	96,535,855	99,792,756
AGENCY	39,308,372	7,988,846	-	-	-	14,391,434	61,688,652
TOTALS	201,142,388	307,424,663	4,669,339	9,220,030	2,799,888,797	280,293,029	3,602,638,246

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
CASH	
CASH ON HAND	\$ 207,783
BANK OF AMERICA	20,125,252
NORTHERN TRUST	174,222,478
TRAVERSE CITY OPERA HOUSE	63,885
CASH RECYCLER	2,000,000
HIDDEN LAKE GARDENS	1,000
ATHENA	701,395
MSU HEALTH CARE, INC.	4,174,743
CASH EQUIVALENTS	
FEDERATION DES CAISSES CPDN	349,859
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	2,145,639
ONTARIO TEACHERS'FINAN CPDN	349,820
TVA DISCOUNT NOTE	1,199,934
WFB PUBLIC INST BANK DEPO	269,939
ASSET-BACKED SECURITIES	
ALLY AUTO RECEIVABLE 1.750	243,231
AMERICREDIT AUTOMO 1.21395	113,569
ARI FLEET LEASE TR 1.68516	170,781
BANK WEST AUTO TR 2019-1 ASSET BACKED NT	956,767
BDS 2020-FL5 LTD/BDS 2020-FL5 LLC SR 20-	416,793
BMW VEH LEASE TR SER 18-1 CL A33.26% DUE	319,655
BMW VEH LEASE TR SER 18-A CL A4 3.36%	376,015
BX COML MTG TR 2020-BXLP 144A FLTG RATE	742,419
CAP 1 PRIME AUTO RECEIVABLES TR SER 19-1	687,540
CAPITAL ONE PRIME 1.63725	163,197
CARMAX AUTO OWNER 1.77613	131,850
CARMAX AUTO OWNER SER-19-1 CL-A3 3.05%	1,754,968
CARMAX AUTO OWNER TR SR 20-1 CL A3 1.89%	514,425
CMO WAMU MTG PASS THRU CTFS SER 2007-HY7	494,754
CMOPVTPL NEW RESIDENTIAL MTG LN 2017-3A	952,745
CNH EQUIP TR SER 19-B CL A3 2.52%	1,024,581
CNH EQUIP TR SER 2018-B CLASS A3 3.19%	690,297
DRIVE AUTO RECEIVABLES TR 2019-4 NT CL C	1,154,746
DRIVE AUTO RECEIVABLES TR 2020-1 SER	1,150,901
ENTERPRISE FLEET 1.69036	135,292
FEDERAL HOME LN MTG CORP POOL #ZS8617	1,976,220
FEDERAL NATL MTG ASSN GTD MTG POOL	443,241
FIFTH THIRD AUTO TR SER 19-1 CL A3 2.64%	748,809
FNMA POOL #AS8708 2.5% DUE 02-01-2032	491,411
FNMA POOL #BM5108 3.0% DUE 02-01-2033	2,011,939
FORD CR AUTO LEASE TR 2020-A NT CL B	579,818
FORD CREDIT AUTO LEA 2.022	215,852
GM FINANCIAL AUTOM 1.63493	177,901
GM FINL AUTOMOBILE LEASING TR 2018-3	212,588
GM FINL CONSUMER AUTOMOBILE RECEIVABLES	395,638
GNMA REMIC SER 2012-018 CL AF FLTG 02-20	1,363,341
HPEFS EQUIPMENT TR 1.68268	282,554

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
HYUNDAI AUTO LEASE 1.990	80,715
MERCEDES-BENZ AUTO 2.010	425,632
MMAF EQUIPMENT FINAN 2.920	187,202
NISSAN AUTO LEASE 1.72183	75,413
NISSAN AUTO LEASE SER 20-A CL A4 1.88%	429,073
NISSAN AUTO LEASE TR 2019-B NT CL A-4	653,814
PVTPL ARBOR RLTY COML REAL ESTATE NTS	486,631
PVTPL CARLYLE GLOBAL MKT STRATEGIES CLO	1,050,019
PVTPL CARS-DB4 LP/CARS-DB5 L P/CARS-DB6	197,692
PVTPL CMO BSPRT 2018-FL4 ISSUER LTD/BSPR	1,068,219
PVTPL CMO BX COML MTG TR 2019-XL COML	720,578
PVTPL CMO COMM 2019-WCM MTG TR SER	722,921
PVTPL CMO CONNECTICUT AVE SECS TR	387,489
PVTPL CMO J P MORGAN MTG TR 2017-1 MTG P	339,377
PVTPL CMO J P MORGAN MTG TR 2017-5 CL A-	746,301
PVTPL CMO MORGAN STANLEY CAP I TR	1,170,558
PVTPL CMO THE BANCORP COML MTG TR SER 20	3,956,381
PVTPL DOMINOS PIZZA MASTER ISSUER LLC SE	1,932,860
PVTPL FIRST INVS AUTO OWNER TR 2018-2 SR	567,538
PVTPL FLMC MULTICLASS TR 2020-DNA1 CL M1	107,623
PVTPL FREDDIE MAC STACR SER 20-DNA2 CLS	289,868
PVTPL GREYSTONE COMMERCIAL REAL ESTA SER	1,018,549
PVTPL HYUNDAI AUTO LEASE SECURITIZATION	378,009
PVTPL KREF 2018-FL1 LTD SER 18-FL1 CLASS	899,209
PVTPL PALMER SQUARE LN FDG 2020-1 CL A1	1,336,511
PVTPL PRESTIGE AUTO RECEIVABLES TR	298,950
PVTPL RR 10 LTD/RR 10 LLC VAR RT DUE	1,696,984
PVTPL STARWOOD COMMERCIAL MRTG TR FLTG R	775,441
PVTPL TACO BELL FDG LLC 2018-1 SR SECD	573,398
PVTPL TPG REAL ESTATE FIN SER 19-FL3 CLS	1,074,028
PVTPL TRILLIUM CR CARD TR II SR SR 20-1A	120,946
PVTPL VENTURE CDO LTD SR 14-17A CL ARR	972,700
PVTPL WESTLAKE AUTOMOBILE RECEIVABLES	364,892
PVTPL WINGSTOP FDG LLC 2018-1 SR SECD NT	381,831
SANTANDER RETAIL 1.85042	74,754
SANTANDER RETAIL AUTO LEASE TR 2019-B	704,927
SYNCHRONY CARD ISSUANCE TR 2019-2 ASSET	647,928
VR ESC LEHMAN BRTH 1.000%	112,000
VR MASTER CREDIT 2.58525	249,430
WORLD OMNI AUTOMOBILE LEASE SECURITI TST	852,268
CORPORATE BONDS	
ABBVIE INC 3.375% DUE	341,906
AIG GLOBAL FDG SR SECD MEDIUM TERM NTS	206,025
AIR LEASE CORP 2.75% 01-15-2023	158,540
AIR LEASE CORP MED TERM NTS BOOK ENTRY	153,204
AMERICAN EXPRESS CO 2.75% 05-20-2022	851,355
AMERICAN EXPRESS CO 3.7% DUE	519,975
AMERICAN HONDA FIN CORP FIXED 2.05% 01-	558,582

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
AMERICAN HONDA FIN CORP MED TERM NTS BOO	1,178,537
AMERIPRISE FINL INC 3.0%	915,724
BANK AMER CORP 3.499%	845,072
BANK NEW YORK MELLON CORP MEDIUM TERM SR	386,547
BB&T CORP SR MEDIUM TERM NTS BOOK ENTRY	1,038,167
CAISSE D'AMORT DE LA CPDN	249,842
CIGNA CORP NEW CORP 3.4% 09-17-2021	299,633
CITIGROUP INC 3.142% 01-24-2023	1,034,311
CITIGROUP INC NEW 2.312% DUE	622,028
CITIZENS BK MEDIUM TERM NTS BOOK ENTRY	300,326
COMPASS BK BIRMINGHAM ALA GLOBAL MEDIUM	920,712
D R HORTON INC 2.55% 12-01-2020	448,178
DOMINION ENERGY INC JR SUB NT SER A-1	240,164
DOMINION RES INC VA NEW 4.104% DUE	715,769
FIRST REP BK SAN FRANCISCO CALIF NEW	255,815
FOX CORP 3.666% 01-25-2022	209,344
GENERAL MTRS FINL CO INC NT FLTG DUE	566,297
HARLEY-DAVIDSON MO 1.72625	53,026
HIGHER ED FDG I SER 2004-1	2,311,100
HUMANA INC 2.5% DUE 12-15-2020 REG	211,893
INTUIT INC .65% DUE 07-15-2023 REG	275,539
JPMORGAN CHASE & CO NT FIXED/FLTG DUE	1,041,156
KINDER MORGAN INC DEL 2.49888% DUE	424,885
MCDONALD'S CORPORATION 3.3% 07-01-2025	111,094
METROPOLITAN LIFE GLOBAL FDG I MEDIUM	2,218,939
MONDELEZ INTL INC .625% DUE 07-01-2022	234,967
NEXTERA ENERGY CAP HLDGS INC .92125% DUE	860,301
NISSAN MTR ACCEP CORP 2.15% DUE	329,041
OCCIDENTAL PETROLEUM CORP 2.6% DUE	156,366
OCCIDENTAL PETROLEUM CORP 2.7% DUE	195,500
PAYPAL HLDGS INC 2.2% DUE 09-26-2022 REG	429,527
PVPTL DAIMLER FIN N AMER 2.3% 02-12-2021	931,407
PVTPL ABBVIE INC 2.15% DUE 11-19-2021	973,159
PVTPL ABBVIE INC 4.875% DUE 02-15-2021 B	519,202
PVTPL ABBVIE INC SR NT 144A 2.3% DUE	625,799
PVTPL AIG GLOBAL FDG SR SECD MEDIUM TERM	365,026
PVTPL BRISTOL MYERS SQUIBB CO 2.6% 05-16	608,220
PVTPL JACKSON NATL LIFE GLOBAL FDG SECD	800,173
PVTPL METROPOLITAN LIFE GLOBAL FUNDING I	833,166
PVTPL PENSKE TRUCK LEASING CO L P/PTL	220,060
PVTPL RELIANCE STD LIFE II	369,782
PVTPL SPRINT SPECTRUM CO LLC / SPRINT	224,577
PVTPL STATE STR CORP 144A 2.825% 03-30-2	171,203
PVTPL VOLKSWAGEN GROUP AMER FIN LLC GTD	243,824
PVTPL VOLKSWAGEN GROUP AMER FLTG RATE 3.	555,217
RELIANCE STD LIFE GLOBAL FDG II MED TERM	275,358
SPIRIT AEROSYSTEMS INC SR NT FLTG RATE	372,534
SUNTRUST BK ATL 05-17-2019 FIXED 2.8%	1,077,104

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
SYNCHRONY FINL 2.85% DUE	101,708
VENTAS RLTY LTD PARTNERSHIP 3.1% DUE	849,589
WEC ENERGY GROUP INC 3.1% DUE 03-08-2022	583,045
WELLS FARGO BK N A SAN FRANCISCO CALIF	1,036,456
YALE UNIVERSITY CPDN	299,381
INTERNATIONAL EQUITIES	
ADR ALIBABA GROUP HOLDING LTD SPON ADS E	15,702,960
ADR TENCENT HLDGS LTD ADR	16,096,000
AON PLC	6,953,245
BNY MELLON INTERNATIONAL STOCK FUND - CLASS Y	129,694
BNYM INTL SMALL CAP-Y	220,990
BNYM INTL STK INDEX-I	18,630
DFA EMERGING MARKETS SOCIAL CORE EQUITY PORT SEC ID:233203363	55,156
FLEX LTD COM USD0.01	2,117,209
ISHARES CORE MSCI EAFE ETF	602,466
ISHARES CORE MSCI EMERGING MARKETS ETF	142,324
ISHARES MSCI EAFE INDEX FD	430,534
MYLAN NV	547,669
OAKMARK INTERNATIONAL FUND	133,232
RESTAURANT BRANDS INTL INC COM NPV	851,463
VIRTUS EMERGING MARKETS OPPORTUNITIES FUND	99,932
VIRTUS EMERGING MARKETS OPPORTUNITY FUND	334,632
INTERNATIONAL FIXED INCOME SECURITIES	
BNYM GLBL DYN BND INC-Y	86,346
BANK NOVA SCOTIA B C 2.375% DUE	447,518
BARCLAYS BK PLC 2.65% DUE	504,949
BARCLAYS PLC 4.61%	463,280
CREDIT SUISSE GROUP FDG GUERNSEY LTD	1,023,711
DEUTSCHE BK AG N Y BRANCH 3.15% DUE	959,477
ENSTAR GROUP LTD 4.5%	197,559
MITSUBISHI UFJ FINL GROUP INC 2.623% DUE	1,023,099
MITSUBISHI UFJ FINL GROUP INC FIXED 3.21	1,043,109
NATIONAL AUSTRALIA BK LIMITED ACTING THR	515,698
NATIONAL BK CDA MEDIUM TERM NTS BOOK	380,280
NATWEST MKTS PLC US MEDIUM TERM NT BOOK	639,293
PETROLEOS MEXICANOS GTD NT SER 2014-2	51,744
PETROLEOS MEXICANOS NT 3/A2 2.46% DUE	161,393
PVPTL MACQUARIE GROUP LTD SR MEDIUM TERM	913,445
PVPTL SUNCORP METWAY LTD 2.375% 11-09-20	503,124
PVTPL ANZ NEW ZEALAND INTL LTD MEDIUM	1,340,887
PVTPL BANQUE FEDERATIVE DU CR MUTUEL	716,584
PVTPL BMW FIN N V 2.25%	771,038
PVTPL DBS GROUP HLDGS LTD 2.85%	409,009
PVTPL SMBC AVIATION CAP FIN DAC GTD SR	210,884
SANTANDER UK PLC 2.1% DUE 01-13-2023 REG	625,535
SEVEN & I HLDGS CO LTD 3.35% DUE	205,602

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
INVESTMENT POOLS	
ABRY ADVANCED SECURITIES FUND II, L.P.	407,009
ABRY ADVANCED SECURITIES FUND III, L.P.	7,879,550
ABRY PARTNERS VII, L.P.	833,552
ABRY PARTNERS VIII, L.P.	3,211,320
ABRY SENIOR EQUITY IV LP	1,126,918
ABRY SENIOR EQUITY V, L.P.	2,620,051
ACADIAN EMERGING MARKETS EQUITY II FUND, LLC	41,656,940
ADVENT INTERNATIONAL GLOBAL PE VII-E	5,049,727
ADVENT INTERNATIONAL GPE IX LIMITED PARTNERSHIP	5,703,159
ADVENT INTERNATIONAL GPE VIII-B LIMITED PARTNERSHIP	20,148,436
AMERICAN SECURITIES PARTNERS VII, L.P.	10,005,974
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	22,579,650
ARBORETUM VENTURES IV, L.P.	3,623,615
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	9,960,291
ARTIMAN VENTURES 2014, L.P.	9,811,358
ARTIMAN VENTURES III, L.P.	2,684,844
ARTIMAN VENTURES SELECT 2014, L.P.	1,753,804
ASF VI LP	5,251,255
ASF VII, L.P.	13,968,581
ATLAS CAPITAL RESOURCES II LP	9,286,447
AXIOM ASIA IV, L.P.	31,794,149
AXIOM ASIA PRIVATE CAPITAL FUND III, LP	7,377,050
AXIOM ASIA V, L.P.	6,513,353
BAIN CAPITAL FUND X	2,605,101
BERKSHIRE FUND IX, L.P.	11,935,208
BLACKROCK EUROPEAN HEDGE FUND LIMITED	75,851,236
BLACKSTONE CAPITAL PARTNERS V, L.P.	228,133
BLACKSTONE REAL ESTATE PARTNERS EUROPE V L.P.	13,431,539
BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	6,328,985
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP	400,620
BLACKSTONE REAL ESTATE PARTNERS VII.TE.5 LP	2,082,713
BLACKSTONE REAL ESTATE VIII.TE.1 L.P.	14,920,051
BLACKSTONE STRATEGIC CAPITAL HOLDINGS II	1,101,058
BLUE POINT CAPITAL PARTNERS IV, L.P.	7,725,753
BNY MELLON MARKET INDEX FUND	2,194,915
BNYM MELLON CF NSL DYNAMIC U.S. EQUITY FUND	130,776,920
BNYM MELLON CF NSL STOCK INDEX FUND	93,171,569
BNYMELLON CRA	459,700
BRAZOS EQUITY FUND III	471,510
BROAD REACH FUND LIMITED	4,314,989
BROOKSIDE CAYMAN, LTD.	1,157,670
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. – SERIES BAIN EUROPE III	416,883
CAIUS CAPITAL INTERNATIONAL FUND	2,501,078
CAMBER CAPITAL OFFSHORE FUND, LTD.	12,638,132
CASTLELAKE FUND IV	12,332,995
CENTERBRIDGE CAPITAL PARTNERS, LP	880,151
CENTERBRIDGE CREDIT PARTNERS TE, L.P.	4,353,464

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
CERBERUS INSTITUTIONAL PARTNERS, L.P. SERIES FOUR	602,219
CEVIAN CAPITAL II LTD.	11,340,713
CHARLESBANK EQUITY FUND IX, LIMITED PARTNERSHIP	7,887,806
CHARLESBANK EQUITY FUND VII, L.P.	1,755,118
CHARLESBANK EQUITY FUND VIII, L.P.	6,042,785
CHS PRIVATE EQUITY V LP	6,456
COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P.	652,181
COMERICA SHORT TERM INVESTMENT COMMON TRUST FUND	56,838
COMMONFUND - CAPITAL PRIVATE EQUITY PARTNERS V, L.P.	12,745
COMMONFUND - CAPITAL VENTURE PARTNERS VI, L.P.	511,752
COMMONFUND - ENDOWMENT PRIVATE EQUITY PARTNERS IV, L.P.	37,631
COMMONFUND - ENDOWMENT VENTURE PARTNERS IV, L.P.	57,317
COMMONFUND - ENDOWMENT VENTURE PARTNERS V, L.P.	232,622
COMMONFUND CAPITAL INTERNATIONAL PARTNERS V, L.P.	827,204
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	1,849,523
CONTRARIAN DISTRESSED REAL ESTATE DEBT FUND II, LP	213,725
CORMORANT GLOBAL HEALTHCARE OFFSHORE FUND, LTD.	2,585,791
CRAKE GLOBAL US FEEDER, LP	3,843,219
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L.P.	4,494,724
CROSSHARBOR INSTITUTIONAL PARTNERS II, L.P.	86,513
D. E. SHAW OCULUS INTERNATIONAL FUND	4,853,476
D.E. SHAW ALKALI INTERNATIONAL FUND IV, L.P.	10,642,130
D.E. SHAW OCULUS INTERNATIONAL FUND	5,590,807
DCPF VI OIL AND GAS COINVESTMENT FUND LP	404,975
DEERFIELD PRIVATE DESIGN FUND III, L.P.	12,536,194
DEERFIELD PRIVATE DESIGN FUND IV, L.P.	23,724,001
DENHAM COMMODITY PARTNERS FUND VI-A LP	3,436,672
DENHAM OIL & GAS FUND LP	3,646,382
DFA EMERGING MARKETS VALUE PORTFOLIO	-
DIVISAR PARTNERS QP, LP	3,230,701
DL PARTNERS OPPORTUNITIES FUND LTD.	29,771,090
DOVER STREET IX CAYMAN FUND L.P.	17,593,665
DOVER STREET VII CAYMAN FUND L.P.	327,492
DOVER STREET VIII CAYMAN FUND LP	3,250,549
EDGBASTON ASIAN EQUITY TRUST	194,668
ELLIOTT CO-INVESTMENT B-1 L.P.	10,448,358
ELLIOTT INTERNATIONAL LIMITED	55,666,182
ENCAP ENERGY CAPITAL FUND IX, L.P.	2,050,817
ENCAP ENERGY CAPITAL FUND VII-B, L.P.	257,560
ENCAP ENERGY CAPITAL FUND VIII-B, L.P.	811,702
ENCAP ENERGY CAPITAL FUND X, L.P.	9,487,042
ENCAP FLATROCK FUND MIDSTREAM II-C	1,404,042
ENCAP FLATROCK MIDSTREAM FUND III, L.P.	8,026,326
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	3,750,417
ENERVEST ENERGY INSTITUTIONAL FUND XIV-C, L.P.	5,741,168
EVERSEPT GLOBAL HEALTHCARE FUND, L.P.	3,550,929
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	557,097
FIRST RESERVE FUND XI, L.P.	11,599

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
FIRST RESERVE XII, L.P.	912,144
FLAGSHIP PIONEERING - ORIGATION FUND VII L.P.	832,522
FLAGSHIP PIONEERING SPECIAL OPPORTUNITIES FUND II, L.P.	4,680,144
FORTRESS CREDIT OPPORTUNITIES FUND III (B) LP	1,614,155
FORTRESS CREDIT OPPORTUNITIES FUND IV (B) LP	11,317,590
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	12,235,011
FOUNDATION CAPITAL IX, L.P.	3,859,156
FOUNDATION CAPITAL LEADERSHIP FUND II, L.P.	8,362,748
FOUNDATION CAPITAL VIII, L.P.	20,291,809
FRANCISCO PARTNERS II, LP	909,975
FRANCISCO PARTNERS III, L.P.	3,683,706
FRANCISCO PARTNERS IV, LP	12,116,007
GGV CAPITAL IV LP	11,249,708
GGV CAPITAL SELECT L.P.	12,448,231
GGV CAPITAL V L.P.	14,511,288
GGV CAPITAL VI L.P.	11,883,754
GGV CAPITAL VI PLUS L.P.	2,364,011
GMO US QUALITY EQUITY FUND	231,820,478
GRANITE VENTURES II, L.P.	6,406,501
GREAT HILL EQUITY PARTNERS IV, L.P.	2,477,685
GREAT HILL EQUITY PARTNERS V, L.P.	16,603,974
GREAT HILL EQUITY PARTNERS VII, L.P.	887,470
GTCR XII/ A LP	14,621,893
HIGHSIDE GLOBAL FUND, LP	2,900,175
INDABA CAPITAL PARTNERS (CAYMAN), L.P.	23,806,454
INDUS ASIA PACIFIC DISTRIBUTION HOLDING COMPANY II, LTD.	139,643
INTERWEST PARTNERS X, L.P.	4,867,292
INVESCO SENIOR LOAN ETF	176,629
INVESTCORP HC TECH OFFSHORE FUND. LTD	3,028,859
J. H. WHITNEY VII, LP	5,006,740
JMI EQUITY FUND VI, L.P.	203,568
JMI EQUITY FUND VII, L.P.	4,094,458
JMI EQUITY FUND VIII-A, L.P.	10,097,310
KABOUTER INTERNATIONAL OPPORTUNITIES FUND II, LLC	46,862,084
KELSO INVESTMENT ASSOCIATES VIII, L.P.	874,921
KYLIN OFFSHORE FUND LTD	608,899
LASKER FUND L.P.	5,145,396
LIGHTSPEED VENTURE PARTNERS IX, LP	12,849,492
LIGHTSPEED VENTURE PARTNERS SELECT II, L.P.	9,287,409
LIGHTSPEED VENTURE PARTNERS SELECT, L.P.	6,975,347
LIGHTSPEED VENTURE PARTNERS X, L.P.	10,886,867
LIGHTSPEED VENTURE PARTNERS XI, L.P.	6,394,859
LIME ROCK PARTNERS IV AF, L.P.	13,898,504
LIME ROCK PARTNERS IV, L.P.	13,945
LIME ROCK PARTNERS V, L.P.	841,873
LIME ROCK RESOURCES III-C	2,514,115
LITTLEJOHN FUND V, L.P.	11,595,792
LITTLEJOHN OPPORTUNITIES FUND II	18,972,332

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
LONE STAR REAL ESTATE FUND III (U.S.), L.P.	1,375,618
LONE STAR REAL ESTATE FUND IV (U.S.), L.P.	3,504,933
LONE STAR REAL ESTATE FUND V (U.S.), L.P.	1,581,382
LS POWER EQUITY PARTNERS II PIE, L.P.	170,254
LS POWER FUND III FEEDER 1, L.P.	10,919,133
MADISON DEARBORN CAPITAL PARTNERS IV, L.P.	115,852
MADISON DEARBORN CAPITAL PARTNERS V-A, V-B	64,505
MANGROVE INVESTORS II, LP	3,546,395
MARATHON - LONDON INTERNATIONAL INVESTMENT TRUST I	46,171,199
MERITECH CAPITAL PARTNERS IV L.P.	2,981,609
MERITECH CAPITAL PARTNERS V L.P.	16,791,291
MERITECH CAPITAL PARTNERS V SIDECAR L.P.	5,272,901
MERITECH CAPITAL PARTNERS VI L.P.	7,213,507
MFB NTHN INSTL FDS GOVT PORTFOLIO	1,202,812
MFO PAYDEN GLOBAL LOW DURATION	13,703,478
MISCELLANEOUS	13,699,203
MISCELLANEOUS INVESTMENTS	54,372,349
MOON CAPITAL GLOBAL EQUITY FUND	216,430
MULTI-ALTERNATIVE OPPORTUNITIES FUND (B), L.P.	7,406,963
NATURAL GAS PARTNERS IX, L.P.	93,991
OCM OPPORTUNITIES FUND VI	97
OCM OPPORTUNITIES VII	17,873
OCM OPPORTUNITIES VIIB	4,507
OF III INVESTORS LIMITED PARTNERSHIP	585,960
OF IV INVESTORS LIMITED PARTNERSHIP	1,764,894
OLYMPUS GROWTH FUND VI, L.P.	10,979,239
OLYMPUS GROWTH FUND VII, L.P.	9,630,197
OPERATOR COLLECTIVE FUND, L.P.	2,133,803
ORBIMED PRIVATE INVESTMENTS V, LP	6,670,313
ORBIMED PRIVATE INVESTMENTS VI, LP	15,885,156
ORBIMED PRIVATE INVESTMENTS VII	19,861,644
ORBIMED ROYALTY OPPORTUNITIES II, LP	2,993,657
PARK STREET CAPITAL NATURAL RESOURCES II	114,967
PARK STREET CAPITAL PRIVATE EQUITY FUND V, LP	157,567
PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP	192,817
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, L.P.	1,316,864
PELHAM LONG/SHORT FUND LTD.	39,715,047
PROSPECT ADVISORS QP, LP	3,930,009
PROVIDENCE EQUITY PARTNERS V AND PROVIDENCE EQUITY OFFSHORE PARTNERS V	63,661
PROVIDENCE EQUITY PARTNERS VI	1,673,816
QUIBI HOLDINGS, LLC	7,404,934
RENAISSANCE INSTITUTIONAL DIVERSIFIED GLOBAL EQUITIES FUND LP	24,046,752
RENAISSANCE INSTITUTIONAL DIVERSIFIED GLOBAL EQUITIES ONSHORE FUND L.P.	4,933,858
RESOURCE CAPITAL FUND IV LP	776,537
RESOURCE CAPITAL FUND V, L.P.	157,953
RESOURCE CAPITAL FUND VI, L.P.	5,125,729
RHO VENTURES VI, L.P.	5,025,839
RIEF STRATEGIC PARTNERS FUND LLC	73,650,600

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
ROYSTONE CAPITAL OFFSHORE FUND LTD.	328,585
ROYSTONE CAPITAL OFFSHORE FUND LTD. - DRAKE	9,362
SABREPOINT CAPITAL PARTNERS, LP	3,827,249
SAMLYN OFFSHORE, LTD.	58,276,661
SANKATY CREDIT OPPORTUNITIES (OFFSHORE) IV, L.P.	95,112
SCULPTOR OVERSEAS FUND, LTD	2,145
SEMPER VIC PARTNERS (QP), LP	54,057,232
SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND, LTD.	24,853,169
SENTINEL PARTNERS V, L.P.	3,999,858
SIGMA PRIME PARTNERS IX, L.P.	4,979,829
SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY TRUST	98,012,975
SOUTHERN CROSS LATIN AMERICA PRIVATE EQUITY FUND IV	1,635,623
SSC III, L.P.	5,188
SSC IV, L.P.	1,285,804
SSC V, L.P.	8,828,020
STRATEGIC PARTNERS FUND VII, L.P.	24,445,181
STRATEGIC PARTNERS OFFSHORE FUND VI, L.P.	7,598,505
STRATEGIC PARTNERS OFFSHORE FUND VIII, L.P.	14,666,793
SV LIFE SCIENCES FUND V, L.P.	2,421,418
SV LIFE SCIENCES FUND VI, L.P.	15,349,561
SYMMETRIC PARTNERS, L.P.	1,430,660
TA X, L.P.	1,818
TA XI, L.P.	5,972,071
TA XII-A, L.P.	26,918,163
TAL CHINA FOCUS FUND	3,714,392
TA-XIII-B, L.P.	2,216,322
TELEGRAPH HILL PARTNERS III, LP	6,436,284
THE CHILDREN'S INVESTMENT FUND	4,617,550
THOMA BRAVO DISCOVER FUND, L.P.	7,224,198
THOMA BRAVO FUND X-A, L.P.	4,575,840
THOMA BRAVO FUND XI, L.P.	21,522,780
THOMA BRAVO FUND XII, L.P.	21,056,067
THOMA BRAVO SPECIAL OPPORTUNITIES FUND II, L.P.	4,034,534
THOMPSON STREET CAPITAL PARTNERS IV, L.P.	27,156,221
THOMPSON STREET CAPITAL PARTNERS V, LP	6,865,455
TIGER PACIFIC OFFSHORE FUND LTD.	1,231,229
TORONADO FUND, L.P.	5,216,762
TPG PARTNERS IV, LP	35,231
TPG PARTNERS V, LP	67,272
TPG PUBLIC EQUITY PARTNERS-A, L.P.	1,038,676
TRIDENT VI, L.P.	9,571,739
TRIDENT VII, L.P.	23,440,078
TRUEBRIDGE DIRECT FUND II, L.P.	3,999,644
TRUEBRIDGE DIRECT FUND, L.P.	28,200,677
TWO CREEKS CAPITAL OFFSHORE FUND, LTD.	21,660
TWO SIGMA VENTURES III, LP	903,375
U.S. VENTURE PARTNERS X. L.P.	5,392,581
UPFRONT GROWTH II, L.P.	6,856,820

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
UPFRONT GROWTH III, L.P.	2,183,336
UPFRONT VI, L.P.	7,432,881
VANGUARD INTERMED-TERM BOND ETF	362,975
VANGUARD INTERNATIONAL BOND	144,902
VANGUARD SHORT-TERM BOND ETF	144,712
VARDE FUND IX, L.P.	23,729
VARDE FUND VIII, L.P.	31,244
VARDE FUND X (B) (FEEDER), L.P.	665,244
VIKING GLOBAL EQUITIES III, LTD.	95,051,303
VIP II B (SF) L.P.	1,708,576
VIP II B L.P.	13,754,812
VR GLOBAL OFFSHORE FUND LTD.	3,118,238
WESTBROOK REAL ESTATE FUND IX, L.P.	1,373,611
WESTBROOK REAL ESTATE FUND X, L.P.	8,437,456
WNDRCO, LLC	6,759,053
LIFE INSURANCE POLICIES	
LIFE INSURANCE POLICIES	4,278,094
MONEY MARKET AND MUTUAL FUNDS	
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	106,246,449
MFB NTHN INSTL FDS GOVT PORTFOLIO	161,121
MFO GOLDMAN SACHS TR FINL SQUARE TREAS INSTRS FD INSTL CL	62,704,703
MUNICIPAL BONDS	
CALIFORNIA ST VAR-TAXABLE-HIGH-SPEED VAR	364,317
CONNECTICUT ST 3.75% DUE 09-15-2020 BEO	915,633
U.S. EQUITIES	
ABBOTT LABORATORIES, COMMON STOCK,	2,281,179
ADOBE SYS INC COM	20,807,818
ALEXION PHARMACEUTICALS INC COM	2,246,035
ALPHABET INC CAP STK USD0.001 CL C	3,640,046
ALPHABET INC CAPITAL STOCK USD0.001 CL A	12,216,501
AMAZON COM INC COM	16,221,862
ANTHEM INC COM	2,046,773
AUTOMATIC DATA PROCESSING INC COM	7,608,279
AUTOZONE INC COMMON STOCK	2,458,173
AXSOME THERAPEUTICS INC. COM	1,130,116
BALL CORP., COMMON STOCK, \$2.50 PAR	1,832,729
BEACON ROOFING SUPPLY INC COM	966,645
BECTON, DICKINSON AND CO., COMMON STOCK,	2,296,992
BNY MELLON INSTITUTIONAL S&P	4,478,555
BNYM MIDCAP INDEX FUND, INC.	880,529
BNYM SM CAP STCK INDX-I	383,679
BOSTON SCIENTIFIC CORP COM	2,257,573
BURLINGTON STORES INC COM	4,135,530
CHARLES RIV LABORATORIES INTL INC COM	1,016,984
CONDUENT INC COM	98,420
CREE INC COM	999,660
DELL TECHNOLOGIES INC COM USD0.01 CL C W	916,399
ENTEGRIS INC COM	1,130,926

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
EPAM SYS INC COM STK	9,450,375
EQUIFAX INC COM	515,124
EQUITRANS MIDSTREAM CORP COM NPV WI	795,300
FACEBOOK INC COM USD0.000006 CL 'A'	12,852,162
FRONTDOOR INC COM	1,149,699
GLOBAL PMTS INC COM	3,748,602
GODADDY INC CL A CL A	2,801,206
GRACE W R & CO DEL NEW COM STK	794,465
HD SUPPLY HLDGS INC. COM	1,915,071
INTERCONTINENTAL EXCHANGE INC COM	1,918,470
INTUIT COM	7,937,892
ISHARES RUSSELL 1000	2,021,704
ISHARES RUSSELL 2000	293,519
KKR & CO INC CL A CL A	1,366,872
L3HARRIS TECHNOLOGIES INC COM	1,755,066
LABORATORY CORP AMER HLDGS COM NEW	2,574,871
MARATHON PETE CORP COM	2,055,339
MARRIOTT VACATIONS WORLDWIDE CORP COM	1,085,419
MARTIN MARIETTA MATLS INC COMMON STOCK	1,275,157
MICROSOFT CORP COM	24,136,286
MOLINA HEALTHCARE INC COM	1,765,918
MONSTER BEVERAGE CORP NEW COM	3,362,020
NEUROCRINE BIOSCIENCES INC COM	3,385,500
PAYPAL HLDGS INC COM	17,335,885
POST HLDGS INC COM STK	2,537,300
QORVO INC COM	1,523,214
S&P GLOBAL INC COM	1,665,521
SERVICEMASTER GLOBAL HLDGS INC COM	2,625,035
SHERWIN-WILLIAMS CO., COMMON STOCK,	1,073,067
SIRIUS XM HLDGS INC COM	3,812,565
SPLUNK INC COMSTK COM USD0.001	1,149,480
STERICYCLE INC COM	1,187,504
T-MOBILE US INC 07/31/2020	20
TYSON FOODS, INC., CLASS A COMMON STOCK,	1,410,529
UNITEDHEALTH GROUP INC COM	4,925,665
UNIVAR SOLUTIONS INC	1,408,704
VARIAN MEDICAL SYSTEMS INC	2,340,132
VISA INC COM CL A STK	13,599,168
VISTEON CORP COM NEW COM NEW	764,255
WESTERN DIGITAL CORP., COMMON STOCK,	456,334
WYNDHAM DESTINATIONS INC COM STK	1,641,682
ZOETIS INC COM USD0.01 CL 'A'	5,556,972
ZYNKA INC	1,997,981
U.S. GOVERNMENT AGENCIES	
FANNIE MAE 1.75%	2,001,580
FEDERAL HOME LN BKS CONS BD DTD	1,831,836
FEDERAL HOME LN MTG CORP .25% DUE	1,926,996
FEDERAL HOME LN MTG CORP .375% DUE	2,356,104

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2020	
	MARKET VALUE
FNMA .25% DUE 05-22-2023 REG	2,117,774
OVERSEAS PRIVATE INV COR	1,045,272
PIMCO LONG-TERM GOVERNMENT FUND	2,787,975
RESOLUTION FDG CORP FED BOOK ENTRY PRIN	2,198,036
US DEPT HSG & URBAN 2.550	200,394
VOLKSWAGEN AUTO LOAN 3.020	4,283
VR FANNIE MAE - CA 0.91825	90,405
VR FANNIE MAE - CA 0.93825	157,067
VR FED HOME LN MTG 1.11825	301,052
VR FREDDIE MAC - 0.91825	110,216
U.S. TREASURY BONDS	
UNITED STATES TREAS NTS .125% DUE	19,812,609
UNITED STATES TREAS NTS .25% DUE	22,341,027
UNITED STATES TREAS NTS FIXED .125% DUE	47,310,669
US TREAS NTS DTD 05-31-2018 2.75% DUE 05	5,037,060
US TREASURY NOTE 1.625	985,743
US TREASURY NOTE 1.750	1,560,625
US TREASURY NOTE 2.000	131,554
US TREASURY NOTE 2.125	318,531
US TREASURY NOTE 2.500	2,030,540
WI TREASURY SEC .125% DUE 05-31-2022 REG	94,193,039
TOTAL	\$ 3,602,638,246

MICHIGAN STATE

U N I V E R S I T Y

SPARTANS WILL.