

# **SUPPLEMENT: OTHER FINANCIAL INFORMATION**

---

**FISCAL YEAR 2020-2021**



**MICHIGAN STATE**  

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**U N I V E R S I T Y**

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CONSOLIDATING STATEMENT OF NET POSITION														
MICHIGAN STATE UNIVERSITY														
JUNE 30, 2021														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT	ENDOWMENT	PLANT	RETIREMENT	AGENCY	TOTAL	MSU	LYSANDER	ELIMINATIONS	TOTAL
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	FUND	FUND	AND	FUND		HEALTHCARE, INC.			
			FUND	FUND	FUND	FUND	FUND	INSURANCE	FUND					
<b>ASSETS</b>														
<b>CURRENT ASSETS</b>														
CASH AND CASH EQUIVALENTS	\$ 159,967,833	\$ 421,064,501	\$ 54,285,865	\$ 186,296,518	\$ 16,983,157	\$ 166,204,530	\$ (718,662,153)	\$ 6,013,849	\$ 59,320,662	\$ 351,474,562	\$ 23,861,120	\$ 1,270,222	\$ (3,608,862)	\$ 372,997,042
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESTMENTS	79,758,595	190,157,275	24,368,286	84,028,627	-	74,491,468	-	2,147,621	27,549,641	482,501,513	-	-	-	482,501,513
ACCOUNTS AND INTEREST RECEIVABLE, NET	57,659,272	74,578,839	8,144,903	70,116,036	-	-	-	5,513,562	3,496,135	219,508,747	9,888,730	1,324,000	(5,580,511)	225,140,966
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	7,830	4,000	18,385,736	7,278,933	-	-	9,657,415	-	35,342,427	-	-	-	35,342,427
INVENTORIES AND OTHER ASSETS	1,155,614	6,069,757	10,834,579	-	-	-	-	-	-	18,059,950	1,421,941	-	-	19,481,891
<b>TOTAL CURRENT ASSETS</b>	<b>298,541,314</b>	<b>691,878,202</b>	<b>97,637,633</b>	<b>358,826,917</b>	<b>24,262,090</b>	<b>240,704,511</b>	<b>(703,491,176)</b>	<b>8,161,270</b>	<b>90,366,438</b>	<b>1,106,887,199</b>	<b>35,171,791</b>	<b>2,594,222</b>	<b>(9,189,373)</b>	<b>1,135,463,839</b>
<b>NONCURRENT ASSETS</b>														
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESTRICTED INVESTMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENDOWMENT INVESTMENTS	-	-	-	-	-	3,579,785,187	-	-	-	3,579,785,187	-	-	-	3,579,785,187
OTHER INVESTMENTS	106,741,755	270,501	-	3,180,613	6,020,521	-	37,973,838	127,646,262	-	281,833,490	-	-	-	281,833,490
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	7,553	-	40,569,419	17,853,365	-	3,713	41,573,888	-	100,007,938	-	-	-	100,007,938
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	-	-	5,767,759	-	-	-	1,059,379	22,560,574	-	29,387,712	109,462	-	-	29,497,174
DERIVATIVE INSTRUMENTS - SWAP ASSET	-	-	-	-	-	-	-	323,540	-	323,540	-	-	-	323,540
CAPITAL ASSETS, NET	-	-	-	-	-	-	2,932,415,777	-	-	2,932,415,777	1,272,175	-	-	2,933,687,952
<b>TOTAL NONCURRENT ASSETS</b>	<b>106,741,755</b>	<b>278,054</b>	<b>5,767,759</b>	<b>43,750,032</b>	<b>23,873,886</b>	<b>3,580,848,279</b>	<b>3,034,847,617</b>	<b>127,646,262</b>	<b>-</b>	<b>6,923,753,644</b>	<b>1,381,637</b>	<b>-</b>	<b>-</b>	<b>6,925,135,281</b>
<b>TOTAL ASSETS</b>	<b>405,283,069</b>	<b>692,156,256</b>	<b>103,405,392</b>	<b>402,576,949</b>	<b>48,135,976</b>	<b>3,821,552,790</b>	<b>2,331,356,441</b>	<b>135,807,532</b>	<b>90,366,438</b>	<b>8,030,640,843</b>	<b>36,553,428</b>	<b>2,594,222</b>	<b>(9,189,373)</b>	<b>8,060,599,120</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>														
	324,127,195	39,712,537	112,289,248	101,951,079	-	-	43,718,669	-	-	621,798,728	-	-	-	621,798,728
<b>LIABILITIES</b>														
<b>CURRENT LIABILITIES</b>														
ACCOUNTS AND INTEREST PAYABLE	5,623,043	73,820,537	6,332,899	7,255,244	-	7,188,378	28,768,662	-	5,277,646	134,266,409	7,387,338	-	(5,590,387)	136,063,360
ACCRUED PERSONNEL COSTS	28,817,269	6,272,106	21,617,181	12,234,902	-	-	382,260	459,422	26,499	69,809,639	-	-	-	69,809,639
ACCRUED SELF-INSURANCE LIABILITIES	683,823	15,513,793	1,690,561	-	-	-	-	-	4,738,789	22,626,966	-	1,567,000	-	24,193,966
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	47,036,816	47,036,816	-	-	-	47,036,816
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	11,725,732	11,725,732	2,643	-	(3,598,986)	8,129,389
UNEARNED REVENUES	35,804,306	620,087	16,521,368	43,623,774	-	-	-	-	-	96,569,535	124,720	-	-	96,694,255
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	12,672,290	1,041,546	4,564,005	3,974,159	-	-	-	-	-	22,252,000	-	-	-	22,252,000
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	10,147,334	-	-	3,767,620	-	-	228,572,427	-	242,487,381	-	-	-	242,487,381
<b>TOTAL CURRENT LIABILITIES</b>	<b>83,600,731</b>	<b>107,415,403</b>	<b>50,726,014</b>	<b>67,088,079</b>	<b>3,767,620</b>	<b>7,188,378</b>	<b>257,723,349</b>	<b>459,422</b>	<b>68,805,482</b>	<b>646,774,478</b>	<b>7,514,701</b>	<b>1,567,000</b>	<b>(9,189,373)</b>	<b>646,666,806</b>
<b>NONCURRENT LIABILITIES</b>														
ACCRUED PERSONNEL COSTS	18,515,801	1,707,964	10,824,454	5,373,660	-	-	301,189	2,241,420	-	38,964,488	-	-	-	38,964,488
ACCRUED SELF-INSURANCE LIABILITIES	439,039	11,626,183	1,085,402	-	-	-	-	-	-	13,150,624	-	-	-	13,150,624
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	21,560,956	21,560,956	-	-	-	21,560,956
UNEARNED REVENUES	-	-	8,066,667	-	-	-	-	-	-	8,066,667	-	-	-	8,066,667
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	54,840,182	-	-	54,840,182	-	-	-	54,840,182
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	337,067,430	74,748,020	82,428,732	113,598,818	-	-	-	-	-	607,843,000	-	-	-	607,843,000
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	382,083,641	-	-	25,368,123	-	1,215,926,391	-	-	1,623,378,155	-	-	-	1,623,378,155
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>356,022,270</b>	<b>470,165,808</b>	<b>102,405,255</b>	<b>118,972,478</b>	<b>25,368,123</b>	<b>-</b>	<b>1,271,067,762</b>	<b>2,241,420</b>	<b>21,560,956</b>	<b>2,367,804,072</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,367,804,072</b>
<b>TOTAL LIABILITIES</b>	<b>439,623,001</b>	<b>577,581,211</b>	<b>153,131,269</b>	<b>186,060,557</b>	<b>29,135,743</b>	<b>7,188,378</b>	<b>1,528,791,111</b>	<b>2,700,842</b>	<b>90,366,438</b>	<b>3,014,578,550</b>	<b>7,514,701</b>	<b>1,567,000</b>	<b>(9,189,373)</b>	<b>3,014,470,878</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>														
	182,348,415	23,581,599	61,979,862	57,412,124	-	20,561,581	5,494,729	-	-	351,378,310	-	-	-	351,378,310
<b>NET POSITION</b>														
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,488,979,568	-	-	1,488,979,568	1,272,175	-	-	1,490,251,743
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	883,922,966	-	-	-	883,922,966	-	-	-	883,922,966
RESTRICTED - EXPENDABLE	-	-	-	334,089,369	13,301,872	1,090,679,821	84,191,899	-	-	1,522,262,961	-	-	-	1,522,262,961
UNRESTRICTED	107,438,848	130,705,983	583,509	(73,034,022)	5,698,361	1,819,200,044	(732,382,197)	133,106,690	-	1,391,317,216	27,766,552	1,027,222	-	1,420,110,990
<b>TOTAL NET POSITION</b>	<b>\$ 107,438,848</b>	<b>\$ 130,705,983</b>	<b>\$ 583,509</b>	<b>\$ 261,055,347</b>	<b>\$ 19,000,233</b>	<b>\$ 3,793,802,831</b>	<b>\$ 840,789,270</b>	<b>\$ 133,106,690</b>	<b>\$ -</b>	<b>\$ 5,286,482,711</b>	<b>\$ 29,038,727</b>	<b>\$ 1,027,222</b>	<b>\$ -</b>	<b>\$ 5,316,548,660</b>

CONSOLIDATING STATEMENT OF NET POSITION														
MICHIGAN STATE UNIVERSITY														
JUNE 30, 2020														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT	ENDOWMENT	PLANT	RETIREMENT	AGENCY	TOTAL	MSU	LYSANDER	ELIMINATIONS	TOTAL
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	FUND	FUND	AND	FUND		HEALTHCARE, INC.			
			FUND	FUND	FUND	FUND	FUND	INSURANCE	FUND					
<b>ASSETS</b>														
<b>CURRENT ASSETS</b>														
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	\$ -	\$ -	\$ -	\$ 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	-	-	-	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	-	-	-	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	-	-	-	32,292,399
INVENTORIES AND OTHER ASSETS	1,961,244	5,946,304	13,191,401	-	-	-	1,042,209	-	-	22,141,158	-	-	-	22,141,158
<b>TOTAL CURRENT ASSETS</b>	<b>282,347,481</b>	<b>663,733,122</b>	<b>148,391,576</b>	<b>274,966,270</b>	<b>21,160,797</b>	<b>94,838,314</b>	<b>(714,785,073)</b>	<b>3,256,901</b>	<b>49,988,205</b>	<b>823,897,593</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>823,897,593</b>
<b>NONCURRENT ASSETS</b>														
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	4,669,339	-	-	4,669,339	-	-	-	4,669,339
RESTRICTED INVESTMENTS	-	-	-	-	-	-	9,220,030	-	-	9,220,030	-	-	-	9,220,030
ENDOWMENT INVESTMENTS	-	-	-	-	-	2,799,888,797	-	-	-	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	-	-	-	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	-	-	-	76,389,347
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	-	-	5,638,078	-	-	1,059,379	22,560,574	-	-	29,258,031	-	-	-	29,258,031
DERIVATIVE INSTRUMENTS - SWAP ASSET	-	-	-	-	-	-	371,669	-	-	371,669	-	-	-	371,669
CAPITAL ASSETS, NET	-	-	-	-	-	-	2,937,900,884	-	-	2,937,900,884	-	-	-	2,937,900,884
<b>TOTAL NONCURRENT ASSETS</b>	<b>106,246,449</b>	<b>2,700,194</b>	<b>5,641,793</b>	<b>17,187,595</b>	<b>23,778,387</b>	<b>2,800,959,023</b>	<b>3,070,550,396</b>	<b>96,535,855</b>	<b>14,391,434</b>	<b>6,137,991,126</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,137,991,126</b>
<b>TOTAL ASSETS</b>	<b>388,593,930</b>	<b>666,433,316</b>	<b>154,033,369</b>	<b>292,153,865</b>	<b>44,939,184</b>	<b>2,895,797,337</b>	<b>2,355,765,323</b>	<b>99,792,756</b>	<b>64,379,639</b>	<b>6,961,888,719</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,961,888,719</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>273,905,016</b>	<b>35,584,733</b>	<b>94,201,410</b>	<b>86,200,889</b>	<b>-</b>	<b>-</b>	<b>57,685,638</b>	<b>-</b>	<b>-</b>	<b>547,577,686</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>547,577,686</b>
<b>LIABILITIES</b>														
<b>CURRENT LIABILITIES</b>														
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	-	-	-	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	-	-	-	64,435,073
ACCRUED SELF-INSURANCE LIABILITIES	868,162	18,093,905	1,440,779	-	-	-	-	-	2,503,751	22,906,597	-	-	-	22,906,597
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	22,572,841	22,572,841	-	-	-	22,572,841
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	22,123,590	22,123,590	-	-	-	22,123,590
UNEARNED REVENUES	45,525,381	2,300,867	12,784,634	42,029,459	-	-	-	-	-	102,640,341	-	-	-	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	-	-	-	51,326,000
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	77,870,000	-	-	4,653,795	-	210,911,468	-	-	293,435,263	-	-	-	293,435,263
<b>TOTAL CURRENT LIABILITIES</b>	<b>109,192,399</b>	<b>208,163,674</b>	<b>47,821,285</b>	<b>65,385,155</b>	<b>4,653,795</b>	<b>5,127,955</b>	<b>254,651,037</b>	<b>611,212</b>	<b>48,894,796</b>	<b>744,501,308</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>744,501,308</b>
<b>NONCURRENT LIABILITIES</b>														
ACCRUED PERSONNEL COSTS	16,431,443	2,882,609	10,001,727	4,673,518	-	-	284,491	2,620,310	-	36,894,098	-	-	-	36,894,098
ACCRUED SELF-INSURANCE LIABILITIES	548,089	8,802,040	909,595	-	-	-	-	-	-	10,259,724	-	-	-	10,259,724
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	15,484,843	15,484,843	-	-	-	15,484,843
UNEARNED REVENUES	-	-	8,666,667	-	-	-	-	-	-	8,666,667	-	-	-	8,666,667
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	78,763,501	-	-	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	-	-	-	2,090,014,000
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	391,870,000	-	-	23,910,596	-	1,257,165,144	-	-	1,672,945,740	-	-	-	1,672,945,740
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>1,198,726,694</b>	<b>546,305,676</b>	<b>406,629,336</b>	<b>383,137,982</b>	<b>23,910,596</b>	<b>-</b>	<b>1,336,213,136</b>	<b>2,620,310</b>	<b>15,484,843</b>	<b>3,913,028,573</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,913,028,573</b>
<b>TOTAL LIABILITIES</b>	<b>1,307,919,093</b>	<b>754,469,350</b>	<b>454,450,621</b>	<b>448,523,137</b>	<b>28,564,391</b>	<b>5,127,955</b>	<b>1,590,864,173</b>	<b>3,231,522</b>	<b>64,379,639</b>	<b>4,657,529,881</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,657,529,881</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>203,290,266</b>	<b>25,302,829</b>	<b>69,522,203</b>	<b>63,979,702</b>	<b>-</b>	<b>18,826,334</b>	<b>6,626,344</b>	<b>-</b>	<b>-</b>	<b>387,547,678</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387,547,678</b>
<b>NET POSITION</b>														
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,484,778,390	-	-	1,484,778,390	-	-	-	1,484,778,390
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	817,109,840	-	-	-	817,109,840	-	-	-	817,109,840
RESTRICTED - EXPENDABLE	-	-	-	231,108,815	11,233,704	521,903,372	87,660,555	-	-	851,906,446	-	-	-	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)	-	-	-	(689,405,830)
<b>TOTAL NET POSITION</b>	<b>\$ (848,710,413)</b>	<b>\$ (77,754,130)</b>	<b>\$ (275,738,045)</b>	<b>\$ (134,148,085)</b>	<b>\$ 16,374,793</b>	<b>\$ 2,871,843,048</b>	<b>\$ 815,960,444</b>	<b>\$ 96,561,234</b>	<b>\$ -</b>	<b>\$ 2,464,388,846</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,464,388,846</b>

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION														
MICHIGAN STATE UNIVERSITY														
YEAR ENDED JUNE 30, 2021														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT				RETIREMENT					
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	INSURANCE	AND	ELIMINATIONS	TOTAL	MSU	LYSANDER	ELIMINATIONS
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND
<b>OPERATING REVENUES</b>														
STUDENT TUITION AND FEES	\$ 1,033,375,204	\$ -	\$ -	\$ 2,430,474	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035,805,678	\$ -	\$ -	\$ -
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	-	(183,222,008)	(183,222,008)	-	-	-
NET STUDENT TUITION AND FEES	1,033,375,204	-	-	2,430,474	-	-	-	-	-	(183,222,008)	852,583,670	-	-	852,583,670
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	16,391,906	-	-	-	-	-	-	16,391,906	-	-	16,391,906
FEDERAL GRANTS AND CONTRACTS	-	-	-	379,925,342	5,501,572	-	-	-	-	-	385,426,914	-	-	385,426,914
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	76,531,975	98,759	-	-	-	-	(214,263)	76,416,471	-	-	76,416,471
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	583,701	-	-	-	-	-	583,701	-	-	583,701
DEPARTMENTAL ACTIVITIES	4,792,741	334,568,821	-	64,411	-	-	-	-	-	(83,819,654)	255,606,319	-	974,000	(49,936,269)
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$190,629,778)	-	-	213,923,137	-	-	-	-	-	-	(31,570,564)	182,352,573	105,943,923	-	(35,255,613)
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	78,878,586	-	-	(78,878,586)	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	1,038,167,945	334,568,821	213,923,137	475,344,108	6,184,032	-	78,878,586	-	-	(377,705,075)	1,769,361,554	105,943,923	974,000	(85,191,882)
<b>OPERATING EXPENSES</b>														
INSTRUCTION AND DEPARTMENTAL RESEARCH	637,838,919	17,949,965	-	44,756,642	-	-	-	-	-	(13,962,524)	686,583,002	-	-	(1,106,818)
RESEARCH	63,299,640	8,979,537	-	37,528,569	-	-	-	-	-	(45,862,893)	373,944,853	-	-	373,944,853
PUBLIC SERVICE	19,389,864	214,983,451	-	81,624,697	-	-	-	-	-	(14,179,449)	301,818,563	-	-	(1,562,911)
ACADEMIC SUPPORT	133,805,319	(1,508,258)	-	5,964,417	-	-	-	-	-	(16,631,727)	121,729,751	-	-	121,729,751
STUDENT SERVICES	47,519,537	6,354,888	-	4,724,135	(33,347)	-	-	-	-	(2,025,335)	56,539,878	-	-	56,539,878
SCHOLARSHIPS AND FELLOWSHIPS	192,870,431	1,552,407	-	91,213,397	-	-	-	-	-	(176,335,359)	109,300,876	-	-	109,300,876
INSTITUTIONAL SUPPORT	137,051,234	14,461,883	-	83,036,085	-	-	-	-	-	(61,889,488)	172,659,714	-	954,978	(3,128,299)
OPERATION AND MAINTENANCE OF PLANT	89,657,902	-	-	999,039	-	-	39,742,595	-	-	(200,568)	130,198,968	-	-	(3,974,000)
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$190,629,778)	-	-	271,620,187	9,195,249	-	-	-	-	-	(46,839,647)	233,975,789	68,893,086	-	(38,069,731)
OTHER POSTRETIREMENT BENEFITS EXPENSE	(911,986,781)	(74,956,988)	(328,457,846)	(286,008,385)	-	-	-	-	-	(1,601,410,000)	-	-	-	(1,601,410,000)
DEPRECIATION	-	-	-	-	-	-	194,584,966	-	-	-	194,584,966	1,333,622	-	-
OTHER OPERATING EXPENSES, NET	(78,200,000)	(12,113,795)	-	90,631,560	6,394,960	-	-	2,186,811	-	-	8,899,536	-	-	8,899,536
<b>TOTAL OPERATING EXPENSES</b>	331,246,065	175,703,090	(56,837,659)	473,665,405	6,361,613	-	234,327,561	2,186,811	(377,826,990)	788,825,896	70,226,708	954,978	(47,841,759)	812,165,823
<b>TOTAL OPERATING INCOME (LOSS)</b>	706,921,880	158,865,731	270,760,796	1,678,703	(177,581)	-	(155,448,975)	(2,186,811)	-	121,915	980,535,658	35,717,215	19,022	(37,350,123)
<b>NONOPERATING REVENUES (EXPENSES)</b>														
STATE OPERATING APPROPRIATION	288,935,700	-	-	-	-	-	-	-	-	-	288,935,700	-	-	288,935,700
STATE AGRICULTURE APPROPRIATION	-	-	-	34,937,300	-	-	-	-	-	-	34,937,300	-	-	34,937,300
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	30,136,100	-	-	-	-	-	-	30,136,100	-	-	30,136,100
FEDERAL PELL GRANT REVENUE	-	-	-	44,031,551	-	-	-	-	-	-	44,031,551	-	-	44,031,551
CORONAVIRUS FEDERAL GRANTS AND AID	-	-	-	101,272,137	-	-	-	-	-	-	101,272,137	-	-	101,272,137
GIFTS	-	1,393,418	-	116,416,749	-	1,035,367	-	-	-	-	118,844,534	91,035	-	118,935,569
NET INVESTMENT INCOME (LOSS)	11,024,401	(8,622,995)	624,367	315,210,227	1,852,804	819,454,199	15,783,705	39,993,116	-	-	1,195,319,624	487,556	-	1,195,807,180
INTEREST EXPENSE ON INDEBTEDNESS	-	(16,049,628)	-	-	-	-	(54,839,727)	-	-	-	(70,889,355)	-	-	(70,889,355)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	-	-	-	-	-	2,598,997	-	-	(121,915)	2,477,082	7,235,117	-	(7,235,117)
<b>NET NONOPERATING REVENUES (EXPENSES)</b>	299,960,101	(23,279,205)	624,367	642,003,064	1,852,804	820,489,566	(36,457,025)	39,993,116	(121,915)	1,745,064,673	7,813,708	-	(7,235,117)	1,745,643,264
<b>INCOME (LOSS) BEFORE OTHER</b>	1,006,881,981	135,586,526	271,385,163	643,681,767	1,675,023	820,489,566	(191,906,000)	37,806,305	-	-	2,725,600,331	43,530,923	19,022	(44,585,240)
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	20,198,960	-	-	-	20,198,960	-	-	20,198,960
CAPITAL GRANTS AND GIFTS	-	-	-	32,209,125	-	-	9,504,121	-	-	-	41,713,246	-	-	41,713,246
GAIN (LOSS) ON TRANSFER OF OPERATIONS	-	(7,027,626)	(15,499,063)	(11,584)	-	-	(2,477,850)	-	-	-	(25,016,123)	25,016,123	-	-
DISTRIBUTIONS TO UNIVERSITY UNITS, NET	-	-	-	-	-	-	-	-	-	-	-	(44,585,240)	-	44,585,240
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	46,204,836	-	-	-	-	46,204,836	-	-	46,204,836
<b>INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS</b>	1,006,881,981	128,558,900	255,886,100	675,879,308	1,675,023	866,694,402	(164,680,769)	37,806,305	-	-	2,808,701,250	23,961,806	19,022	2,832,682,078
<b>TOTAL TRANSFERS OUT (IN)</b>	50,732,720	(80,829,466)	(25,512,375)	286,538,387	(524,583)	(43,961,933)	(187,703,599)	1,260,849	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION</b>	956,149,261	209,388,366	281,398,475	389,340,921	2,199,606	910,656,335	23,022,830	36,545,456	-	-	2,808,701,250	23,961,806	19,022	2,832,682,078
<b>NET POSITION, BEGINNING OF YEAR</b>	(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	-	-	2,464,388,846
BEGINNING NET POSITION ADJUSTMENT, MOVE TO HC CHART	-	-	(5,076,921)	-	-	-	-	-	-	-	(5,076,921)	5,076,921	-	-
BEGINNING NET POSITION ADJUSTMENT, MOVE TO LS CHART	-	(1,008,200)	-	-	-	-	-	-	-	-	(1,008,200)	-	1,008,200	-
BEGINNING NET POSITION ADJUSTMENT, MERGER	-	79,947	-	5,862,511	425,834	11,303,448	1,805,996	-	-	-	19,477,736	-	-	19,477,736
<b>NET POSITION, BEGINNING OF YEAR, AS ADJUSTED</b>	(848,710,413)	(78,682,383)	(280,814,966)	(128,285,574)	16,800,627	2,883,146,496	817,766,440	96,561,234	-	-	2,477,781,461	5,076,921	1,008,200	2,483,866,582
<b>NET POSITION, END OF YEAR</b>	\$ 107,438,848	\$ 130,705,983	\$ 583,509	\$ 261,055,347	\$ 19,000,233	\$ 3,793,802,831	\$ 840,789,270	\$ 133,106,690	\$ -	\$ -	\$ 5,286,482,711	\$ 29,038,727	\$ 1,027,222	\$ 5,316,548,660

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION														
MICHIGAN STATE UNIVERSITY														
YEAR ENDED JUNE 30, 2020														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT	ENDOWMENT	PLANT	RETIREMENT						
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	FUND	FUND	AND	INSURANCE	ELIMINATIONS	TOTAL	MSU	LYSANDER	
			FUND	FUND	FUND			INSURANCE	FUND			HEALTHCARE, INC.	ELIMINATIONS	TOTAL
<b>OPERATING REVENUES</b>														
STUDENT TUITION AND FEES	\$ 1,047,222,087	\$ -	\$ -	\$ 3,243,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050,465,804	\$ -	\$ -	\$ 1,050,465,804
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	-	(155,214,478)	(155,214,478)	-	-	(155,214,478)
NET STUDENT TUITION AND FEES	1,047,222,087	-	-	3,243,717	-	-	-	-	-	(155,214,478)	895,251,326	-	-	895,251,326
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	18,158,917	-	-	-	-	-	-	18,158,917	-	-	18,158,917
FEDERAL GRANTS AND CONTRACTS	-	-	-	373,845,545	-	-	-	-	-	-	373,845,545	-	-	373,845,545
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	82,820,831	33,731	-	-	-	-	(211,322)	82,643,240	-	-	82,643,240
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	1,272,061	-	-	-	-	-	1,272,061	-	-	1,272,061
DEPARTMENTAL ACTIVITIES	4,320,907	332,978,510	-	117,015	-	-	-	-	-	(30,943,103)	306,473,329	-	-	306,473,329
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$257,673,655)	-	-	425,291,782	-	-	-	-	-	-	(66,937,390)	358,354,392	-	-	358,354,392
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	60,914,150	-	-	(60,914,150)	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	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	-	-	2,035,998,810
<b>OPERATING EXPENSES</b>														
INSTRUCTION AND DEPARTMENTAL RESEARCH	695,678,254	46,707,731	-	55,496,793	-	-	-	-	-	(22,100,681)	775,782,097	-	-	775,782,097
RESEARCH	72,435,869	10,033,506	-	349,561,165	-	-	-	-	-	(32,523,810)	399,506,730	-	-	399,506,730
PUBLIC SERVICE	1,729,565	298,950,427	-	93,984,478	-	-	-	-	-	(14,394,902)	380,269,568	-	-	380,269,568
ACADEMIC SUPPORT	148,045,619	(861,767)	-	7,546,780	-	-	-	-	-	(17,937,105)	136,793,527	-	-	136,793,527
STUDENT SERVICES	45,643,807	8,279,134	-	5,711,695	307,796	-	-	-	-	(1,076,655)	58,865,777	-	-	58,865,777
SCHOLARSHIPS AND FELLOWSHIPS	174,936,584	2,614,696	-	89,938,948	-	-	-	-	-	(168,886,602)	98,603,626	-	-	98,603,626
INSTITUTIONAL SUPPORT	141,213,567	48,854,877	-	5,179,148	-	-	-	-	-	(806,966)	194,440,626	-	-	194,440,626
OPERATION AND MAINTENANCE OF PLANT	87,307,829	-	-	684,587	-	-	48,338,697	-	-	(422,531)	135,908,582	-	-	135,908,582
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$257,673,655)	-	-	410,518,781	11,662,779	-	-	-	-	-	(56,246,421)	365,935,139	-	-	365,935,139
DEPRECIATION	-	-	-	-	-	-	186,306,263	-	-	-	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	-	-	4,441,603
<b>TOTAL OPERATING EXPENSES</b>	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	-	-	2,736,853,538
<b>TOTAL OPERATING INCOME (LOSS)</b>	(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)	-	-	(700,854,728)
<b>NONOPERATING REVENUES (EXPENSES)</b>														
STATE OPERATING APPROPRIATION	256,596,900	-	-	-	-	-	-	-	-	-	256,596,900	-	-	256,596,900
STATE AGRICULTURE APPROPRIATION	-	-	-	34,937,300	-	-	-	-	-	-	34,937,300	-	-	34,937,300
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	30,136,100	-	-	-	-	-	-	30,136,100	-	-	30,136,100
FEDERAL PELL GRANT REVENUE	-	-	-	44,595,920	-	-	-	-	-	-	44,595,920	-	-	44,595,920
FEDERAL CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT REVENUE	-	-	-	16,134,566	-	-	-	-	-	-	16,134,566	-	-	16,134,566
GIFTS	-	944,640	-	37,276,421	-	1,557,622	-	-	-	-	39,778,683	-	-	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	-	-	165,836,776
INTEREST EXPENSE ON INDEBTEDNESS	-	(16,387,330)	-	-	-	-	(61,044,230)	-	-	-	(77,431,560)	-	-	(77,431,560)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	85,262,500	-	-	-	-	5,313,792	-	-	(175,230)	90,401,062	-	-	90,401,062
<b>NET NONOPERATING REVENUES (EXPENSES)</b>	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	-	-	600,985,747
<b>INCOME (LOSS) BEFORE OTHER</b>	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)	-	-	(99,868,981)
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	5,110,684	-	-	-	5,110,684	-	-	5,110,684
CAPITAL GRANTS AND GIFTS	-	-	-	18,740,151	-	-	11,565,976	-	-	-	30,306,127	-	-	30,306,127
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	47,278,906	-	-	-	-	47,278,906	-	-	47,278,906
<b>INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS</b>	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)	-	-	(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	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION</b>	(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)	-	-	(17,173,264)
<b>NET POSITION, BEGINNING OF YEAR</b>	(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	-	-	2,481,562,110
<b>NET POSITION, END OF YEAR</b>	\$ (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	\$ -	\$ -	\$ 2,464,388,846

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>INSTRUCTION AND DEPARTMENTAL RESEARCH</b>					
<b>COLLEGE OF AGRICULTURE AND NATURAL RESOURCES (CANR)</b>					
DEAN OF AGRICULTURE AND NATURAL RESOURCES	931,542	3,393	57,330	408,548	1,400,813
AGRICULTURAL, FOOD AND RESOURCE ECONOMICS	2,799,735	40,595	80,132	-	2,920,462
AGRICULTURE AND NATURAL RESOURCES COMMUNICATIONS	562,415	-	29,187	-	591,602
ANIMAL SCIENCE	2,943,945	29,279	371,411	-	3,344,635
BAILEY SCHOLARS	179,539	8,853	10,451	-	198,843
BIOSYSTEMS AND AGRICULTURAL ENGINEERING	1,402,883	82,695	99,163	-	1,584,741
COMMUNITY SUSTAINABILITY	2,667,715	8,466	61,598	-	2,737,779
ENTOMOLOGY	1,015,844	9,039	213,524	5,000	1,243,407
FISHERIES AND WILDLIFE	2,112,728	8,936	91,139	5,000	2,217,803
FOOD SCIENCE AND HUMAN NUTRITION	2,774,976	35,959	251,081	-	3,062,016
FORESTRY	1,065,768	51,637	2,592	-	1,119,997
HORTICULTURE	1,752,088	40,434	232,238	-	2,024,760
INSTITUTE FOR FOOD LAWS AND REGULATIONS	426,338	488	34,509	-	461,335
INSTITUTE OF AGRICULTURAL TECHNOLOGY	940,901	38,147	111,108	1,500	1,091,656
KELLOGG BIOLOGICAL STATION	368,002	1,632	208,422	-	578,056
OFFICE OF DIVERSITY AND PLURALISM	128,957	13,110	16,134	-	158,201
PACKAGING	2,428,153	55,719	140,667	-	2,624,539
PLANT, SOIL AND MICROBIAL SCIENCES	3,214,322	127,295	378,190	-	3,719,807
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	2,310,518	67,533	119,675	5,098	2,502,824
SUMMER SCHOOL	147,733	-	-	-	147,733
<b>TOTAL COLLEGE OF AGRICULTURE AND NATURAL RESOURCES</b>	<b>30,174,102</b>	<b>623,210</b>	<b>2,508,551</b>	<b>425,146</b>	<b>33,731,009</b>
<b>COLLEGE OF ARTS AND LETTERS</b>					
DEAN OF ARTS AND LETTERS	3,858,295	124,063	135,415	-	4,117,773
AFRICAN AMERICAN AND AFRICAN STUDIES	20,000	52	35,466	-	55,518
AMERICAN INDIAN AND INDIGENOUS STUDIES	79,646	-	8,072	-	87,718
ART, ART HISTORY AND DESIGN	4,346,901	42,165	152,059	-	4,541,125
CENTER FOR INTEGRATIVE STUDIES - ARTS AND HUMANITIES	1,397,205	494	962	-	1,398,661
CENTER FOR LANGUAGE TEACHING ADVANCEMENT	566,822	7,221	35,914	-	609,957
ENGLISH	5,117,559	67,184	179,105	-	5,363,848
ENGLISH LANGUAGE CENTER	-	-	(26,075)	-	(26,075)
INTERDEPARTMENTAL PROGRAMS	533,604	1,107	6,353	-	541,064
JEWISH STUDIES PROGRAM	96,326	-	5,827	-	102,153
LINGUISTICS AND GERMAN, SLAVIC, ASIAN AND AFRICAN LANGUAGES	5,931,550	5,474	73,318	-	6,010,342
PHILOSOPHY	2,683,166	1,755	49,970	-	2,734,891
RELIGIOUS STUDIES	1,005,616	562	24,575	-	1,030,753
ROMANCE AND CLASSICAL STUDIES	3,427,076	7,503	43,568	-	3,478,147
SUMMER SCHOOL	173,611	-	-	-	173,611
THEATRE	2,383,292	10,186	123,445	-	2,516,923
WOMEN, GENDER AND SOCIAL JUSTICE	25,042	-	(25,041)	-	1
WRITING CENTER	571,689	290,480	41,809	-	903,978
WRITING RHETORIC AND AMERICAN CULTURES	5,722,112	82,103	111,925	-	5,916,140
<b>TOTAL COLLEGE OF ARTS AND LETTERS</b>	<b>37,939,512</b>	<b>640,349</b>	<b>976,667</b>	<b>-</b>	<b>39,556,528</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>THE ELI BROAD COLLEGE OF BUSINESS</b>					
DEAN OF BUSINESS	5,091,454	207,069	1,080,380	3,812,437	10,191,340
ACCOUNTING AND INFORMATION SYSTEMS	7,336,286	5,287	96,344	-	7,437,917
FINANCE	5,398,320	49,457	75,822	-	5,523,599
MANAGEMENT	5,833,863	81,955	3,000,373	450,000	9,366,191
MARKETING	5,161,552	127,137	359,100	-	5,647,789
MBA PROGRAM	2,384,497	10,757	3,422,459	2,570	5,820,283
MULTICULTURAL BUSINESS PROGRAM	297,628	-	-	-	297,628
OFF-CAMPUS CREDIT	231,891	-	-	-	231,891
SCHOOL OF HOSPITALITY BUSINESS	2,121,849	33,847	121,572	-	2,277,268
SUMMER SCHOOL	600,290	-	-	-	600,290
SUPPLY CHAIN MANAGEMENT	5,075,558	29,471	1,933,610	-	7,038,639
<b>TOTAL ELI BROAD COLLEGE OF BUSINESS</b>	<b>39,533,188</b>	<b>544,980</b>	<b>10,089,660</b>	<b>4,265,007</b>	<b>54,432,835</b>
<b>COLLEGE OF COMMUNICATION ARTS AND SCIENCES</b>					
DEAN OF COMMUNICATION ARTS AND SCIENCES	3,606,047	104,483	290,374	(35,654)	3,965,250
ADVERTISING AND PUBLIC RELATIONS	3,818,701	60,478	47,198	-	3,926,377
COLLEGE OF COMMUNICATION RESEARCH ACTIVITIES	1,000	5,885	7,870	-	14,755
COMMUNICATION	2,894,195	16,320	(8,616)	6,848	2,908,747
COMMUNICATIVE SCIENCES AND DISORDERS	1,428,441	23,479	102,302	-	1,554,222
JOURNALISM	3,363,516	58,893	13,514	-	3,435,923
MEDIA AND INFORMATION	3,134,306	47,086	63,080	7	3,244,479
SUMMER SCHOOL	191,478	-	-	-	191,478
<b>TOTAL COLLEGE OF COMMUNICATION ARTS AND SCIENCES</b>	<b>18,437,684</b>	<b>316,624</b>	<b>515,722</b>	<b>(28,799)</b>	<b>19,241,231</b>
<b>COLLEGE OF EDUCATION</b>					
DEAN OF EDUCATION	5,857,086	143,868	893,506	12,808	6,907,268
COUNSELING, EDUCATIONAL PSYCHOLOGY AND SPECIAL EDUCATION	6,854,482	45,449	256,830	-	7,156,761
EDUCATIONAL ADMINISTRATION	4,216,730	39,909	162,762	-	4,419,401
KINESIOLOGY	3,614,464	15,406	509,447	-	4,139,317
SUMMER SCHOOL	192,219	-	-	-	192,219
TEACHER EDUCATION	7,389,098	36,183	275,934	-	7,701,215
<b>TOTAL COLLEGE OF EDUCATION</b>	<b>28,124,079</b>	<b>280,815</b>	<b>2,098,479</b>	<b>12,808</b>	<b>30,516,181</b>
<b>COLLEGE OF ENGINEERING</b>					
DEAN OF ENGINEERING	5,473,039	279,420	506,599	(963,300)	5,295,758
BIOMEDICAL ENGINEERING	475,439	7,677	28,038	-	511,154
CHEMICAL ENGINEERING AND MATERIALS SCIENCE	6,266,733	217,204	796,789	-	7,280,726
CIVIL AND ENVIRONMENTAL ENGINEERING	4,327,307	124,465	234,879	-	4,686,651
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	1,283,875	17,805	136,052	-	1,437,732
COMPUTER SCIENCE AND ENGINEERING	8,204,108	505,988	324,908	-	9,035,004
ELECTRICAL AND COMPUTER ENGINEERING	7,477,929	359,550	535,470	-	8,372,949
MECHANICAL ENGINEERING	7,554,512	188,692	617,545	-	8,360,749
SUMMER SCHOOL	794,987	-	-	-	794,987
<b>TOTAL COLLEGE OF ENGINEERING</b>	<b>41,857,929</b>	<b>1,700,801</b>	<b>3,180,280</b>	<b>(963,300)</b>	<b>45,775,710</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>COLLEGE OF HUMAN MEDICINE</b>					
DEAN OF HUMAN MEDICINE	15,756,445	1,183,334	3,567,050	(528,137)	19,978,692
BIOCHEMISTRY AND MOLECULAR BIOLOGY	523,743	-	80,979	3,411	608,133
COLLEGE OF HUMAN MEDICINE - FLINT	3,192,987	100,712	257,459	-	3,551,158
EMERGENCY MEDICINE	527,661	-	-	-	527,661
EPIDEMIOLOGY AND BIostatISTICS	2,826,227	56,574	96,104	1,992	2,980,897
FAMILY MEDICINE	2,183,709	-	61,537	3,750	2,248,996
LEARNING AND ASSESSMENT CENTER	134,826	1,470	-	-	136,296
MEDICINE	2,885,496	29,060	197,821	27,478	3,139,855
MICROBIOLOGY AND MOLECULAR GENETICS	772,386	8,608	13,848	(1,650,000)	(855,158)
NEUROLOGY AND OPHTHALMOLOGY	164,103	-	-	-	164,103
OBSTETRICS, GYNECOLOGY AND REPRODUCTIVE BIOLOGY	1,697,386	14,205	418,277	-	2,129,868
OFFICE OF MEDICAL EDUCATION, DEPARTMENTAL RESEARCH AND DEVELOPMENT	525,487	811	8,325	-	534,623
PEDIATRICS AND HUMAN DEVELOPMENT	2,717,525	45,231	154,782	-	2,917,538
PHARMACOLOGY AND TOXICOLOGY	865,489	-	57,862	-	923,351
PHYSIOLOGY	1,960,324	12,655	102,199	-	2,075,178
ORTHOPEDICS	49,579	-	-	-	49,579
PSYCHIATRY	1,083,851	8,800	12,644	-	1,105,295
RADIOLOGY	1,331,219	-	10,899	-	1,342,118
SURGERY	1,474,097	6,822	152,636	-	1,633,555
TRANSLATIONAL NEUROSCIENCE	1,251,754	-	58,355	199,867	1,509,976
<b>TOTAL COLLEGE OF HUMAN MEDICINE</b>	<b>41,924,294</b>	<b>1,468,282</b>	<b>5,250,777</b>	<b>(1,941,639)</b>	<b>46,701,714</b>
<b>JAMES MADISON COLLEGE</b>					
DEAN OF JAMES MADISON COLLEGE	4,762,067	73,507	170,681	35,435	5,041,690
JAMES MADISON COLLEGE FACULTY ACTIVITIES	6,102	11,250	4,714	-	22,066
SUMMER SCHOOL	70,583	-	-	-	70,583
<b>TOTAL JAMES MADISON COLLEGE</b>	<b>4,838,752</b>	<b>84,757</b>	<b>175,395</b>	<b>35,435</b>	<b>5,134,339</b>
<b>LYMAN BRIGGS COLLEGE</b>					
DEAN OF LYMAN BRIGGS COLLEGE	4,241,385	344,673	203,890	-	4,789,948
<b>TOTAL LYMAN BRIGGS COLLEGE</b>	<b>4,241,385</b>	<b>344,673</b>	<b>203,890</b>	<b>-</b>	<b>4,789,948</b>
<b>COLLEGE OF MUSIC</b>					
BAND	-	6,530	-	-	6,530
MUSIC	10,725,335	94,669	197,475	-	11,017,479
SUMMER SCHOOL	146,854	12,300	-	-	159,154
<b>TOTAL COLLEGE OF MUSIC</b>	<b>10,872,189</b>	<b>113,499</b>	<b>197,475</b>	<b>-</b>	<b>11,183,163</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>COLLEGE OF NATURAL SCIENCE</b>					
DEAN OF NATURAL SCIENCE	3,779,870	16,196	367,535	502,326	4,665,927
BIOCHEMISTRY AND MOLECULAR BIOLOGY	4,730,016	125,144	1,287,812	68,024	6,210,996
BIOLOGICAL SCIENCES PROGRAM	1,871,568	2,065	19,974	-	1,893,607
BIOMEDICAL LABORATORY DIAGNOSTICS	1,186,423	22,488	116,035	-	1,324,946
BIOMOLECULAR SCIENCE GATEWAY	586,358	3,878	56,600	-	646,836
CELL AND MOLECULAR BIOLOGY PROGRAM	2,293	-	-	-	2,293
CENTER FOR INTEGRATIVE STUDIES - NATURAL SCIENCE	1,644,944	150,860	21,339	-	1,817,143
CHEMISTRY	11,375,382	225,017	907,993	35,000	12,543,392
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	2,994,709	124,138	196,002	160	3,315,009
EARTH AND ENVIRONMENTAL SCIENCES	2,326,605	68,819	278,754	(13,088)	2,661,090
ECOLOGY, EVOLUTIONARY BIOLOGY AND BEHAVIOR	113,070	2,981	45,447	-	161,498
ENTOMOLOGY	116,182	-	-	-	116,182
GENETICS PROGRAM	191,278	-	32,286	-	223,564
INTEGRATIVE BIOLOGY	3,825,388	64,146	370,910	124,778	4,385,222
KELLOGG BIOLOGICAL STATION	1,342,533	85,856	45,111	8,648	1,482,148
MATHEMATICS	12,016,339	37,229	138,300	-	12,191,868
MICROBIOLOGY AND MOLECULAR GENETICS	3,182,934	76,604	770,887	-	4,030,425
NEUROSCIENCE	1,086,545	30,971	65,810	-	1,183,326
OFF-CAMPUS CREDIT	198,167	-	18,218	17,171	233,556
PHYSICS AND ASTRONOMY	10,237,900	236,610	1,473,341	1,500	11,949,351
PHYSIOLOGY	2,685,290	40,056	206,560	-	2,931,906
PHYSIOLOGY COLLEGE OF NATURAL SCIENCE OFF-CAMPUS CREDIT INSTRUCTION	134,087	30,534	33,531	1,500	199,652
PLANT BIOLOGY	3,671,233	89,132	296,689	-	4,057,054
PLANT RESEARCH LABORATORY - DEPARTMENTAL	101,694	-	31,950	-	133,644
PROGRAM IN MATHEMATICS EDUCATION	395,733	-	21,844	-	417,577
RESIDENTIAL INITIATIVE ON THE STUDY OF THE ENVIRONMENT	82,975	8,907	18,039	-	109,921
STATISTICS AND PROBABILITY	4,411,355	66,661	38,433	-	4,516,449
SUMMER SCHOOL	1,791,477	-	-	-	1,791,477
<b>TOTAL COLLEGE OF NATURAL SCIENCE</b>	<b>76,082,348</b>	<b>1,508,292</b>	<b>6,859,400</b>	<b>746,019</b>	<b>85,196,059</b>
<b>COLLEGE OF NURSING</b>					
DEAN OF NURSING	8,751,606	77,713	558,906	1,556,092	10,944,317
LEARNING AND ASSESSMENT CENTER	115,205	61,074	1,542	-	177,821
<b>TOTAL COLLEGE OF NURSING</b>	<b>8,866,811</b>	<b>138,787</b>	<b>560,448</b>	<b>1,556,092</b>	<b>11,122,138</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>COLLEGE OF OSTEOPATHIC MEDICINE</b>					
DEAN OF OSTEOPATHIC MEDICINE	6,833,275	56,720	1,527,413	725,199	9,142,607
BIOCHEMISTRY AND MOLECULAR BIOLOGY	689,263	-	1,903	-	691,166
FAMILY AND COMMUNITY MEDICINE	934,174	1,190	11,890	28,988	976,242
LEARNING AND ASSESSMENT CENTER	141,958	116,033	40	-	258,031
MICROBIOLOGY AND MOLECULAR GENETICS	524,848	688	98,304	-	623,840
NEUROLOGY AND OPHTHALMOLOGY	1,204,541	-	(464)	-	1,204,077
ORTHOPEDICS	740,316	-	-	-	740,316
OSTEOPATHIC MANIPULATIVE MEDICINE	1,231,527	-	126	-	1,231,653
OSTEOPATHIC MEDICAL SPECIALTIES	1,793,176	63	13,842	-	1,807,081
OSTEOPATHIC SURGICAL SPECIALTIES	1,704,591	-	1,495	-	1,706,086
PEDIATRICS	1,069,714	-	-	3,795	1,073,509
PHARMACOLOGY AND TOXICOLOGY	2,750,806	71,197	925,084	375,000	4,122,087
PHYSICAL MEDICINE AND REHABILITATION	683,299	-	-	-	683,299
PHYSIOLOGY	1,212,130	8,013	63,207	-	1,283,350
PSYCHIATRY	1,039,160	4,400	6,498	-	1,050,058
RADIOLOGY	1,407,062	-	37,830	-	1,444,892
SOUTHEAST MICHIGAN DETROIT MEDICAL CENTER	733,873	103,524	43,092	18,000	898,489
SOUTHEAST MICHIGAN MACOMB UNIVERSITY CENTER	839,207	89,010	15,639	31,500	975,356
<b>TOTAL COLLEGE OF OSTEOPATHIC MEDICINE</b>	<b>25,532,920</b>	<b>450,838</b>	<b>2,745,899</b>	<b>1,182,482</b>	<b>29,912,139</b>
<b>RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES</b>					
DEAN OF RESIDENTIAL COLLEGE IN THE ARTS AND HUMANITIES	2,776,031	50,314	64,132	6,149	2,896,626
SUMMER SCHOOL	7,500	-	-	-	7,500
<b>TOTAL RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES</b>	<b>2,783,531</b>	<b>50,314</b>	<b>64,132</b>	<b>6,149</b>	<b>2,904,126</b>
<b>COLLEGE OF SOCIAL SCIENCE</b>					
DEAN OF SOCIAL SCIENCE	4,336,730	54,924	281,446	10,500	4,683,600
ANTHROPOLOGY	3,229,246	59,386	97,638	-	3,386,270
CENTER FOR ANTI-COUNTERFEITING AND PRODUCT PROTECTION	187,733	8,053	7,247	-	203,033
CENTER FOR INTEGRATIVE STUDIES	139,181	1,045	916	-	141,142
CENTER FOR INTEGRATIVE STUDIES - SOCIAL SCIENCE	1,095,221	2,702	19,644	-	1,117,567
CRIMINAL JUSTICE	5,070,082	33,165	787,661	-	5,890,908
ECONOMICS	9,716,529	11,394	165,019	-	9,892,942
GEOGRAPHY	3,472,506	674	97,872	-	3,571,052
GLOBAL URBAN STUDIES PROGRAM	625,929	17,008	8,059	-	650,996
HISTORY	4,806,030	12,358	100,797	300	4,919,485
HUMAN DEVELOPMENT AND FAMILY STUDIES	4,292,194	107,659	196,016	50,700	4,646,569
HUMAN RESOURCES AND LABOR RELATIONS	3,744,977	13,911	63,552	-	3,822,440
POLITICAL SCIENCE	5,090,208	89,040	224,472	400	5,404,120
PSYCHOLOGY	10,630,589	302,123	505,979	-	11,438,691
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	1,245,758	5,822	4,754	-	1,256,334
SOCIAL WORK	5,571,500	126,167	316,432	-	6,014,099
SOCIOLOGY	3,557,628	91,208	127,928	-	3,776,764
SUMMER SCHOOL	33,598	-	-	-	33,598
<b>TOTAL COLLEGE OF SOCIAL SCIENCE</b>	<b>66,845,639</b>	<b>936,639</b>	<b>3,005,432</b>	<b>61,900</b>	<b>70,849,610</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>COLLEGE OF VETERINARY MEDICINE</b>					
DEAN OF VETERINARY MEDICINE	3,931,179	227,230	435,759	179,487	4,773,655
LARGE ANIMAL CLINICAL SCIENCES	4,965,896	85,437	340,419	-	5,391,752
LEARNING AND ASSESSMENT CENTER	73,184	11,120	-	-	84,304
MICROBIOLOGY AND MOLECULAR GENETICS	603,507	4,590	11,066	-	619,163
PATHOBIOLOGY AND DIAGNOSTIC INVESTIGATION	4,109,107	16,158	248,521	-	4,373,786
PHARMACOLOGY AND TOXICOLOGY	804,072	-	20,995	-	825,067
SMALL ANIMAL CLINICAL SCIENCES	5,715,544	58,944	254,908	-	6,029,396
VETERINARY TECHNOLOGY	572,658	1,445	33,182	-	607,285
<b>TOTAL COLLEGE OF VETERINARY MEDICINE</b>	<b>20,775,147</b>	<b>404,924</b>	<b>1,344,850</b>	<b>179,487</b>	<b>22,704,408</b>
<b>COLLEGE OF LAW</b>					
DEAN OF COLLEGE OF LAW	1,438,856	18,415	689,807	225,000	2,372,078
JURIS DOCTORATE PROGRAMS	7,333,917	72,604	12,064	-	7,418,585
LAW GRADUATE AND INTERNATIONAL PROGRAMS	100,112	-	84,141	-	184,253
<b>TOTAL COLLEGE OF LAW</b>	<b>8,872,885</b>	<b>91,019</b>	<b>786,012</b>	<b>225,000</b>	<b>9,974,916</b>
<b>SEPARATELY ORGANIZED INSTRUCTION</b>					
ACADEMIC ACHIEVEMENT GRADUATE ASSISTANTSHIPS	1,730,563	-	-	-	1,730,563
ACADEMIC COMPETITIVENESS INITIATIVES	-	-	-	478,320	478,320
ACADEMIC SERVICE LEARNING	338,483	19,658	32,851	-	390,992
AEROSPACE STUDIES	49,047	-	42,557	-	91,604
CENTER FOR GENDER IN GLOBAL CONTEXT	76,605	767	-	-	77,372
COMMUNITY EVALUATION AND RESEARCH COLLABORATIVE	10,150	861	(473)	-	10,538
DEFERRED BUDGETARY ADJUSTMENTS	-	-	3,647	575,989	579,636
DREW LABORATORY	291,906	53,451	17,834	-	363,191
INTERNATIONAL STUDIES AND PROGRAMS	357,193	15,051	45,167	100	417,511
MILITARY SCIENCE	64,030	-	66,145	-	130,175
MSU HEALTHTEAM	-	-	1,108,051	-	1,108,051
NATIONAL COLLABORATIVE FOR THE STUDY OF UNIVERSITY ENGAGEMENT	411,093	698	11,288	-	423,079
REVENUE-BASED INITIATIVES	-	-	-	604,008	604,008
STUDY ABROAD - CREDIT	18,042	2,062	26,907	178,028	225,039
SUMMER SCHOOL	101,727	-	7,400	-	109,127
<b>TOTAL SEPARATELY ORGANIZED INSTRUCTION</b>	<b>3,448,839</b>	<b>92,548</b>	<b>1,361,374</b>	<b>1,836,445</b>	<b>6,739,206</b>
ACCRUED PERSONNEL COSTS	164,014	155,305	2,064	-	321,383
ACCRUED PROCUREMENT	-	-	124,187	-	124,187
FRINGE BENEFITS - INSTRUCTION AND DEPARTMENTAL RESEARCH	125,893,176	-	-	-	125,893,176
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(11,366,855)	-	-	-	(11,366,855)
<b>TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH</b>	<b>585,841,569</b>	<b>9,946,656</b>	<b>42,050,694</b>	<b>7,598,232</b>	<b>645,437,151</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES,</b>		<b>YEAR ENDED</b>
			<b>SERVICES AND</b>	<b>TRANSFER</b>	<b>JUNE 30, 2021</b>
	<b>SALARIES</b>	<b>LABOR</b>	<b>EQUIPMENT</b>	<b>OUT (IN)</b>	<b>TOTAL</b>
<b>RESEARCH</b>					
<b>INSTITUTES AND CENTERS</b>					
BEACON - BIO/COMPUTATIONAL EVOLUTION IN ACTION	317,903	74,949	25,025	-	417,877
CANCER CENTER	(1,555)	-	-	-	(1,555)
CENTER FOR ADVANCED MICROSCOPY	509,864	-	93,975	-	603,839
CENTER FOR COMPLEX MATERIALS	10,977	-	58,552	-	69,529
CENTER FOR ETHICS AND HUMANITIES IN THE LIFE SCIENCES	574,467	-	14,757	-	589,224
CENTER FOR GENDER IN GLOBAL CONTEXT	-	150	14,825	-	14,975
CENTER FOR GLOBAL CHANGE AND EARTH OBSERVATIONS	916,074	10,717	142,637	-	1,069,428
CENTER FOR MICROBIAL ECOLOGY	-	-	195	-	195
CENTER FOR RESEARCH ON INGREDIENT SAFETY	232,004	-	-	-	232,004
CENTER FOR STATISTICAL TRAINING AND CONSULTING	578,779	4,206	36,523	-	619,508
CENTER FOR THE STUDY OF CURRICULUM	5,256	-	189	-	5,445
CLINICAL AND TRANSLATIONAL SCIENCES INSTITUTE	858,390	22,495	29,265	-	910,150
COMPOSITE MATERIALS AND STRUCTURES CENTER	384,355	800	7,680	-	392,835
CREATE FOR STEM INSTITUTE	692,766	15,124	122,277	95,000	925,167
ENERGY AND AUTOMOTIVE RESEARCH LABORATORIES	2,050	615	670	-	3,335
GREAT LAKES BIOENERGY RESEARCH CENTER	310,808	-	101,551	35,847	448,206
GREENHOUSE FACILITIES	129,699	89,042	-	-	218,741
INNOVATION CENTER	1,935,094	12,839	1,234,781	-	3,182,714
INSTITUTE FOR CYBER-ENABLED RESEARCH	1,452,456	17,747	1,121,587	-	2,591,790
INSTITUTE FOR GLOBAL HEALTH	707,869	27,660	1,329	10,000	746,858
INSTITUTE FOR INTEGRATIVE TOXICOLOGY	196,252	-	30,342	-	226,594
INSTITUTE FOR PUBLIC POLICY AND SOCIAL RESEARCH	604,938	28,333	198,978	-	832,249
INSTITUTE FOR QUANTITATIVE HEALTH	5,185,963	510,797	1,893,532	-	7,590,292
INSTITUTE FOR RESEARCH ON TEACHING AND LEARNING	54,432	9,391	27,203	-	91,026
INSTITUTE OF WATER RESEARCH	-	-	(572)	-	(572)
JULIAN SAMORA RESEARCH INSTITUTE	416,905	25,056	23,167	-	465,128
NATIONAL SUPERCONDUCTING CYCLOTRON LABORATORY	10,541,648	498,397	2,608,471	3,137,009	16,785,525
OFFICE OF RESEARCH AND INNOVATION	186,167	-	-	-	186,167
OSTEOPATHIC MEDICINE INSTITUTE FOR RESEARCH AND ADVANCED STUDY PROGRAMS	1,588,675	62,971	143,446	3,500	1,798,592
PLANT RESEARCH LABORATORY	2,174,626	187,716	524,098	-	2,886,440
PLANT RESILIENCE INSTITUTE	263,176	11,319	143,472	-	417,967
RADIOLOGY - PRECISION HEALTH PROGRAM	1,152,624	19,564	190,441	-	1,362,629
RESEARCH TECHNOLOGY SUPPORT FACILITY	938,860	184	121,883	-	1,060,927
SOUTH CAMPUS ANIMAL FARMS	331,160	562,447	7,479	-	901,086
UNIVERSITY RESEARCH ORGANIZATION	699,362	35,743	93,927	(1,226,761)	(397,729)
<b>TOTAL INSTITUTES AND CENTERS</b>	<b>33,952,044</b>	<b>2,228,262</b>	<b>9,011,685</b>	<b>2,054,595</b>	<b>47,246,586</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>INDIVIDUAL OR PROJECT RESEARCH</b>					
AGBIORESEARCH	3,180	-	62,452	350,000	415,632
AGBIORESEARCH RESEARCH ACTIVITIES	28,493	-	-	-	28,493
CELL AND MOLECULAR BIOLOGY PROGRAM	96,551	-	9,382	-	105,933
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES RESEARCH ACTIVITIES	1,454,549	85,922	160,408	8,088	1,708,967
COLLEGE OF ARTS AND LETTERS RESEARCH ACTIVITIES	138,814	37,207	104,959	-	280,980
COLLEGE OF COMMUNICATION ARTS SCIENCES RESEARCH ACTIVITIES	1	1,296	8,510	-	9,807
COLLEGE OF EDUCATION RESEARCH ACTIVITIES	153	2,874	1,102	-	4,129
COLLEGE OF ENGINEERING RESEARCH ACTIVITIES	1,309,685	160,795	684,941	(409,051)	1,746,370
COLLEGE OF HUMAN MEDICINE RESEARCH ACTIVITIES	180,257	28,080	185,294	-	393,631
COLLEGE OF MUSIC RESEARCH ACTIVITIES	3,452	-	16,106	-	19,558
COLLEGE OF NATURAL SCIENCE RESEARCH ACTIVITIES	223,289	19,968	315,845	-	559,102
COLLEGE OF SOCIAL SCIENCE RESEARCH ACTIVITIES	301,579	29,256	81,649	-	412,484
COLLEGE OF VETERINARY MEDICINE RESEARCH ACTIVITIES	8,171	744	108,796	-	117,711
ENVIRONMENTAL SCIENCE AND POLICY PROGRAM	307,919	261	8,799	-	316,979
HOLLAND INITIATIVE	557,175	-	-	-	557,175
KELLOGG BIOLOGICAL STATION - ECOLOGY PROJECT	333,181	2,199	13,319	23,000	371,699
MIDLAND ST ANDREWS	-	-	39	-	39
MSU EXTENSION RESEARCH ACTIVITIES	1,899	3,416	14,887	-	20,202
NETWORK FOR GLOBAL CIVIC ENGAGEMENT	418	7,033	2,000	-	9,451
PEDIATRICS AND HUMAN DEVELOPMENT	11,717	-	-	-	11,717
PHARMACOLOGY TOXICOLOGY	-	-	1,499	-	1,499
PHYSIOLOGY	(24,275)	-	14,833	-	(9,442)
PHYSIOLOGY - COLLEGE OF OSTEOPATHIC MEDICINE RESEARCH ACTIVITIES	383	4,909	16,872	-	22,164
PLANT, SOIL AND MICROBIAL SCIENCES	745	9,987	7,267	-	17,999
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	479,731	-	91,085	-	570,816
TRANSLATIONAL NEUROSCIENCE	4,455	-	-	-	4,455
<b>TOTAL INDIVIDUAL OR PROJECT RESEARCH</b>	<b>5,421,522</b>	<b>393,947</b>	<b>1,910,044</b>	<b>(27,963)</b>	<b>7,697,550</b>
ACCRUED PROCUREMENT	-	-	(77,685)	-	(77,685)
FRINGE BENEFITS - RESEARCH	11,497,969	-	-	-	11,497,969
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(1,038,148)	-	-	-	(1,038,148)
<b>TOTAL RESEARCH</b>	<b>49,833,387</b>	<b>2,622,209</b>	<b>10,844,044</b>	<b>2,026,632</b>	<b>65,326,272</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>PUBLIC SERVICE</b>					
<b>COMMUNITY SERVICE</b>					
AFRICAN STUDIES CENTER - ALLIANCE FOR AFRICAN PARTNERSHIP	638,036	32,295	216,452	20,000	906,783
BROADCASTING SERVICES	2,235,812	654	747	-	2,237,213
CENTER FOR ADVANCED STUDY OF INTERNATIONAL DEVELOPMENT	3,000	1,686	1,612	-	6,298
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES AWARDS AND CELEBRATIONS	15,645	-	5,775	-	21,420
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES PUBLIC SERVICE ACTIVITIES	2,315,542	8,652	36,147	-	2,360,341
COMMUNITY MUSIC SCHOOL	99,920	-	80	-	100,000
COMMUNITY SUSTAINABILITY	99,406	-	2,357	-	101,763
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	4,938	-	-	-	4,938
EDUCATION POLICY CENTER	47,126	5,637	53,900	-	106,663
INSTITUTE FOR HEALTH CARE STUDIES - COLLEGE OF HUMAN MEDICINE	362,417	-	40	-	362,457
INTERNATIONAL BUSINESS CENTER	222,114	1,067	-	-	223,181
INTERNATIONAL STUDIES AND PROGRAMS - GLOBAL CENTER FOR FOOD SYSTEM INNOVATION	9,809	-	4,951	-	14,760
INTERNATIONAL STUDIES AND PROGRAMS - TANZANIA PARTNERSHIP PROJECT	89,854	28	48,165	-	138,047
MARTIN LUTHER KING INITIATIVE	13,095	19,937	1,164	-	34,196
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS COLLEGE DAY	119,086	-	5,695	-	124,781
MATH, SCIENCE AND TECHNOLOGY AT MSU	155,396	-	29,170	-	184,566
MEDICAID INTERGOVERNMENTAL TRANSFER	-	-	9,383,604	-	9,383,604
MSU EXTENSION - COMMUNITY EDUCATION	257	-	1,025	-	1,282
NATIVE AMERICAN INSTITUTE	93,717	10,181	30,823	-	134,721
OUTREACH AND ENGAGEMENT PARTNERSHIPS	538,815	44,831	68,113	-	651,759
<b>TOTAL COMMUNITY SERVICE</b>	<b>7,063,985</b>	<b>124,968</b>	<b>9,889,820</b>	<b>20,000</b>	<b>17,098,773</b>
ACCRUED PROCUREMENT	-	-	(1,553)	-	(1,553)
FRINGE BENEFITS - PUBLIC SERVICE	2,542,176	-	-	-	2,542,176
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(229,532)	-	-	-	(229,532)
<b>TOTAL PUBLIC SERVICE</b>	<b>9,376,629</b>	<b>124,968</b>	<b>9,888,267</b>	<b>20,000</b>	<b>19,409,864</b>
<b>ACADEMIC SUPPORT</b>					
<b>LIBRARIES</b>					
INFRASTRUCTURE TECHNOLOGY - LIBRARY	-	-	824,204	-	824,204
LIBRARIES	14,067,813	539,561	1,149,942	143,000	15,900,316
LIBRARY ACQUISITIONS	-	-	20,544,522	-	20,544,522
<b>TOTAL LIBRARIES</b>	<b>14,067,813</b>	<b>539,561</b>	<b>22,518,668</b>	<b>143,000</b>	<b>37,269,042</b>
<b>MUSEUMS AND GALLERIES</b>					
ABRAMS PLANETARIUM	91,771	-	-	-	91,771
ART MUSEUM	1,577,373	33,622	144,144	-	1,755,139
MUSEUM	554,797	-	29,572	-	584,369
<b>TOTAL MUSEUMS AND GALLERIES</b>	<b>2,223,941</b>	<b>33,622</b>	<b>173,716</b>	<b>-</b>	<b>2,431,279</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>COMPUTING SUPPORT</b>					
ACADEMIC AND INFORMATION TECHNOLOGY SUPPORT	-	-	73,323	-	73,323
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES TECHNOLOGY SERVICES	929,314	-	(2,523)	-	926,791
COLLEGE OF ARTS AND LETTERS TECHNOLOGY SERVICES	308,694	3,568	13,710	-	325,972
ENGINEERING COMPUTER SERVICES	968,572	80,992	1,057,819	-	2,107,383
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF HUMAN MEDICINE	-	-	(164,879)	-	(164,879)
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF OSTEOPATHIC MEDICINE	175,713	-	-	-	175,713
INFORMATION TECHNOLOGY SERVICES - ACADEMIC TECHNOLOGY	2,134,943	132,833	656,292	100	2,924,168
INFORMATION TECHNOLOGY SERVICES - ADVANCED RESEARCH AND ACADEMIC TECHNOLOGY	538,164	220,063	86,494	-	844,721
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	1,310,303	46,237	687,781	813,915	2,858,236
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	3,152,341	14,117	501,560	100,000	3,768,018
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	2,064,379	49,621	564,265	-	2,678,265
INFORMATION TECHNOLOGY SERVICES - COLLEGE OF VETERINARY MEDICINE	870,505	-	79,145	-	949,650
INFORMATION TECHNOLOGY SERVICES - COMMUNICATION AND TRAINING	(405,598)	(11,605)	(25,697)	-	(442,900)
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	100,997	1,045	(139,084)	11,400	(25,642)
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	1,621,845	26,830	1,551,700	60,045	3,260,420
INFORMATION TECHNOLOGY SERVICES - INNOVATION AND DEVELOPMENT	-	-	1,635,829	900,000	2,535,829
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	230,641	25,170	75,530	803,487	1,134,828
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT	1,057,358	-	8,525	-	1,065,883
INFORMATION TECHNOLOGY SERVICES - SECURITY	465,995	3,660	1,020,739	-	1,490,394
NETWORKING, ANALYTICAL AND FACILITIES SUPPORT - LIBRARIES AND INFORMATION TECHNOLOGY	-	-	232,710	-	232,710
<b>TOTAL COMPUTING SUPPORT</b>	<b>15,524,166</b>	<b>592,531</b>	<b>7,913,239</b>	<b>2,688,947</b>	<b>26,718,883</b>
<b>ANCILLARY SUPPORT</b>					
DEAN OF HUMAN MEDICINE	-	-	60,812	-	60,812
AFRICAN STUDIES CENTER	463,053	310	17,469	-	480,832
ANIMAL CARE PROGRAM	1,067,996	100,935	11,415	37,064	1,217,410
ASIAN STUDIES CENTER	403,904	17,826	126,248	20,000	567,978
BURGESS INSTITUTE FOR ENTREPRENEURSHIP AND INNOVATION	230,866	164,549	7,300	-	402,715
CANADIAN STUDIES CENTER	115,325	-	196	-	115,521
CENTER FOR EUROPEAN, RUSSIAN AND EURASIAN STUDIES	224,541	-	6,349	-	230,890
CENTER FOR GENDER IN GLOBAL CONTEXT	267,543	27,922	38,069	-	333,534
CENTER FOR LATIN AMERICAN AND CARIBBEAN STUDIES	299,343	6,819	14,026	-	320,188
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES EXTERNAL RELATIONS	325,158	-	35,705	-	360,863
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES INTERNATIONAL PROGRAMS	184,570	-	16,650	10,000	211,220
ENGLISH LANGUAGE CENTER	1,037,488	5,053	130,337	-	1,172,878
MATRIX CENTER FOR HUMANE ARTS, LETTERS AND SOCIAL SCIENCES ONLINE	420,758	16,903	22,648	-	460,309
MSU PRESS	619,812	-	1,905	-	621,717
OFFICE OF CULTURAL AND ACADEMIC TRANSITIONS	-	-	46,049	-	46,049
OFFICE OF INTERNATIONAL RESEARCH COLLABORATION	406,438	21,424	16,168	-	444,030
OFFICE OF REGULATORY AFFAIRS	2,670,513	10,526	99,873	(18,000)	2,762,912

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
PROVOST SPECIAL INSTRUCTION	-	-	-	202,078	202,078
RESOURCE CENTER FOR PERSONS WITH DISABILITIES	1,035,519	67,222	20,514	-	1,123,255
TEACHING AND LEARNING FUND	-	-	8,187,040	2,500,000	10,687,040
THE HUB FOR INNOVATION IN LEARNING AND TECHNOLOGY	2,510,710	97,193	140,737	-	2,748,640
UNIVERSITY ADVANCEMENT - MSU ALUMNI LIFELONG EDUCATION PROGRAMS	129,000	-	-	21,529	150,529
UNIVERSITY FARMS	176,662	87,805	21,985	-	286,452
UNIVERSITY OUTREACH AND ENGAGEMENT - COMMUNICATION AND INFORMATION TECHNOLOGY	878,750	47,649	27,634	2,250	956,283
UPWARD BOUND	117,107	45,973	23,456	-	186,536
<b>TOTAL ANCILLARY SUPPORT</b>	<b>13,585,056</b>	<b>718,109</b>	<b>9,072,585</b>	<b>2,774,921</b>	<b>26,150,671</b>
<b>ACADEMIC ADMINISTRATION AND HUMAN RESOURCES</b>					
DEAN OF INTERNATIONAL STUDIES AND PROGRAMS	2,036,393	1,272	342,598	83,000	2,463,263
ACADEMIC ADVANCEMENT NETWORK	462,829	309	13,166	36,500	512,804
ASSOCIATE PROVOST AND ASSOCIATE VICE PRESIDENT FOR ACADEMIC HUMAN RESOURCES	1,180,455	-	43,023	-	1,223,478
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	2,698,775	153,102	108,549	14,200	2,974,626
ASSOCIATE VICE PRESIDENT FOR RESEARCH	1,076,554	58,901	20,686	(589,219)	566,922
COMMUNITIES OF PLACE	156,755	13,566	10,656	-	180,977
GRADUATE SCHOOL DEAN	1,802,715	98,533	197,943	4,341	2,103,532
HONORS COLLEGE	2,778,008	102,724	183,254	32,300	3,096,286
INTERDEPARTMENTAL PROGRAMS	3,500	-	-	-	3,500
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	-	-	468,746	(6,609,303)	(6,140,557)
RESOURCE CENTER FOR PERSONS WITH DISABILITIES	-	-	3,840	-	3,840
SECRETARY FOR ACADEMIC GOVERNANCE	151,780	22,305	13,776	-	187,861
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	-	-	1,054,936	17,523	1,072,459
SPECIAL ALTERATIONS AND IMPROVEMENTS	-	-	103,606	-	103,606
SPONSORED PROGRAMS ADMINISTRATION - CONTRACT AND GRANT ADMINISTRATION - POSTAW	2,527,195	264	65,804	-	2,593,263
SPONSORED PROGRAMS ADMINISTRATION - OFFICE OF SPONSORED PROGRAMS - PREAWARD	2,906,892	1,739	74,118	-	2,982,749
STUDY ABROAD - CENTER SUPPORT	1,277,048	35,957	50,562	-	1,363,567
STUDY ABROAD - CREDIT PROGRAM	-	9,237	(1,585)	20,972	28,624
TESTING CENTER	119,278	61,570	-	-	180,848
UNIVERSITY CURRICULUM	-	-	80,888	-	80,888
UNIVERSITY OUTREACH AND ENGAGEMENT - ADMINISTRATION	891,746	1,000	77,320	100,000	1,070,066
UNIVERSITY OUTREACH AND ENGAGEMENT - STRATEGIC INVESTMENTS	62,662	-	16,223	-	78,885
USABILITY/ACCESSIBILITY RESEARCH AND CONSULTING	148,713	667	2,084	-	151,464
<b>TOTAL ACADEMIC ADMINISTRATION AND HUMAN RESOURCES</b>	<b>20,281,298</b>	<b>561,146</b>	<b>2,930,193</b>	<b>(6,889,686)</b>	<b>16,882,951</b>
ACCRUED PROCUREMENT	-	-	(759)	-	(759)
FRINGE BENEFITS - ACADEMIC SUPPORT	25,360,198	-	-	-	25,360,198
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(2,289,764)	-	-	-	(2,289,764)
<b>TOTAL ACADEMIC SUPPORT</b>	<b>88,752,708</b>	<b>2,444,969</b>	<b>42,607,642</b>	<b>(1,282,818)</b>	<b>132,522,501</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>STUDENT SERVICES</b>					
<b>STUDENT SERVICES ADMINISTRATION</b>					
DEAN OF BUSINESS	-	-	25,511	-	25,511
DEAN OF STUDENTS	622,552	6,833	26,740	-	656,125
BAILEY SCHOLARS	-	-	643	-	643
COLLEGE OF LAW - STUDENT SERVICES	2,078,780	95,806	894,997	-	3,069,583
GENDER AND SEXUALITY CAMPUS CENTER	103,576	5,634	9,758	-	118,968
NEIGHBORHOOD STUDENT SUCCESS COLLABORATIVE	1,381,157	35,843	167,845	-	1,584,845
OFFICE OF ACADEMIC AND STUDENT AFFAIRS - COLLEGE OF AGRICULTURE AND NATURAL RESO	1,091,925	4,049	23,876	-	1,119,850
SERVICE LEARNING CENTER	227,316	900	19,053	-	247,269
STUDENT LIFE	531,960	4,867	86,116	-	622,943
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	1,291,300	171,127	735,230	117,000	2,314,657
<b>TOTAL STUDENT SERVICES ADMINISTRATION</b>	<b>7,328,566</b>	<b>325,059</b>	<b>1,989,769</b>	<b>117,000</b>	<b>9,760,394</b>
<b>SOCIAL AND CULTURAL DEVELOPMENT</b>					
DEBATE TEAM - HONORS COLLEGE	-	-	23,589	-	23,589
MICHIGAN STATE UNIVERSITY UNION	690,177	84,480	50	-	774,707
OFFICE OF CULTURAL AND ACADEMIC TRANSITIONS	588,850	776	15,052	155,107	759,785
PERFORMING ARTS FACILITIES AND PROGRAMS	-	80,491	95,851	-	176,342
RECREATIONAL SPORTS AND FITNESS SERVICES	1,088,702	-	-	-	1,088,702
<b>TOTAL SOCIAL AND CULTURAL DEVELOPMENT</b>	<b>2,367,729</b>	<b>165,747</b>	<b>134,542</b>	<b>155,107</b>	<b>2,823,125</b>
<b>COUNSELING AND CAREER GUIDANCE</b>					
CAREER SERVICES AND PLACEMENT	1,157,653	102,454	68,021	-	1,328,128
COUNSELING AND PSYCHIATRIC SERVICES	3,957,150	221,808	4,367	-	4,183,325
DOMESTIC SHELTER	218,889	-	18,494	-	237,383
INTERNATIONAL STUDENTS AND SCHOLARS	1,102,724	31,184	7,582	-	1,141,490
MIGRANT STUDENT SERVICES	341,075	271	722	-	342,068
RUSSELL PALMER CAREER MANAGEMENT CENTER	726,684	45,862	55,409	-	827,955
SUPPORTIVE SERVICES	297,151	53,551	2,546	-	353,248
UNIVERSITY OMBUDSPERSON	242,214	-	10,247	-	252,461
<b>TOTAL COUNSELING AND CAREER GUIDANCE</b>	<b>8,043,540</b>	<b>455,130</b>	<b>167,388</b>	<b>-</b>	<b>8,666,058</b>
<b>FINANCIAL AID ADMINISTRATION</b>					
FINANCIAL AID	2,365,809	51,302	72,573	-	2,489,684
UNIVERSITY SCHOLARSHIPS AND FELLOWSHIPS ADMINISTRATION	77,167	-	181	143,277	220,625
<b>TOTAL FINANCIAL AID ADMINISTRATION</b>	<b>2,442,976</b>	<b>51,302</b>	<b>72,754</b>	<b>143,277</b>	<b>2,710,309</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES,</b>		<b>YEAR ENDED</b>
			<b>SERVICES AND</b>	<b>TRANSFER</b>	<b>JUNE 30, 2021</b>
	<b>SALARIES</b>	<b>LABOR</b>	<b>EQUIPMENT</b>	<b>OUT (IN)</b>	<b>TOTAL</b>
<b>STUDENT ADMISSIONS AND RECORDS</b>					
ADMISSIONS	4,198,122	95,827	1,357	1,000,000	5,295,306
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	691,278	-	18,585	291,000	1,000,863
REGISTRAR	2,470,066	31,104	21,368	-	2,522,538
<b>TOTAL STUDENT ADMISSIONS AND RECORDS</b>	<b>7,359,466</b>	<b>126,931</b>	<b>41,310</b>	<b>1,291,000</b>	<b>8,818,707</b>
<b>STUDENT SERVICES INFORMATION TECHNOLOGY</b>					
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	379,298	13,384	199,095	-	591,777
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	912,520	4,086	618,718	-	1,535,324
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	597,583	14,364	163,340	-	775,287
INFORMATION TECHNOLOGY SERVICES - COMMUNICATION AND TRAINING	71,961	2,059	4,559	-	78,579
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	29,236	303	27,102	3,300	59,941
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	469,482	7,767	449,176	3,300	929,725
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	435,459	1,868	35,244	232,588	705,159
INFORMATION TECHNOLOGY SERVICES - SECURITY	134,893	1,059	295,477	-	431,429
<b>TOTAL STUDENT SERVICES INFORMATION TECHNOLOGY</b>	<b>3,030,432</b>	<b>44,890</b>	<b>1,792,711</b>	<b>239,188</b>	<b>5,107,221</b>
ACCRUED PROCUREMENT	-	-	8,206	-	8,206
FRINGE BENEFITS - STUDENT SERVICES	12,719,532	-	-	-	12,719,532
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(1,148,443)	-	-	-	(1,148,443)
<b>TOTAL STUDENT SERVICES</b>	<b>42,143,798</b>	<b>1,169,059</b>	<b>4,206,680</b>	<b>1,945,572</b>	<b>49,465,109</b>
<b>SCHOLARSHIPS AND FELLOWSHIPS</b>					
APPLICATION FEE WAIVERS	-	-	960,035	-	960,035
COLLEGE OF LAW FINANCIAL AID	-	-	15,925,521	-	15,925,521
ENGINEERING COOPERATIVE PROGRAM	-	-	627,255	-	627,255
FINANCIAL AID INITIATIVES	-	-	183,890	-	183,890
FOREIGN STUDENT ASSISTANCE	-	-	1,234,316	-	1,234,316
FOREIGN STUDENT EXCHANGE/CONSORTIA	-	-	5,550	-	5,550
GRADUATE ASSISTANTSHIPS AND SUPPORT	-	-	514,947	-	514,947
GRADUATE SCHOLARSHIPS AND FELLOWSHIPS	-	-	16,502,287	-	16,502,287
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS FELLOWSHIP	-	-	80,947	-	80,947
MICHIGAN INDIAN TUITION WAIVER	-	-	2,033,829	-	2,033,829
PRODUCTION AGRICULTURE SCHOLARSHIPS	-	-	15,000	-	15,000
RESEARCH OPPORTUNITY PROGRAM	-	-	273,177	900	274,077
REVENUE-BASED INITIATIVE SUPPORT FINANCIAL AID	-	-	2,133,500	-	2,133,500
SCHOLARSHIPS AND FELLOWSHIPS SPECIAL	-	-	-	508,018	508,018
STUDENT AID GRANTS	-	-	90,450,608	(578)	90,450,030
TUITION AND FEE WAIVERS-PROGRAM SPECIFIC	-	-	27,145,431	-	27,145,431
UNDERGRADUATE SCHOLARSHIPS	-	-	34,777,049	-	34,777,049
UNDERGRADUATE SUMMER RESEARCH SUPPORT	-	-	-	2,800	2,800
ACCRUED PROCUREMENT	-	-	7,089	-	7,089
<b>TOTAL SCHOLARSHIPS AND FELLOWSHIPS</b>	<b>-</b>	<b>-</b>	<b>192,870,431</b>	<b>511,140</b>	<b>193,381,571</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES,</b>		<b>YEAR ENDED</b>
			<b>SERVICES AND</b>	<b>TRANSFER</b>	<b>JUNE 30, 2021</b>
	<b>SALARIES</b>	<b>LABOR</b>	<b>EQUIPMENT</b>	<b>OUT (IN)</b>	<b>TOTAL</b>
<b>INSTITUTIONAL SUPPORT</b>					
<b>EXECUTIVE MANAGEMENT</b>					
BOARD MEMBERS' EXPENSES	-	-	13,638	-	13,638
EXECUTIVE VICE PRESIDENT FOR ADMINISTRATIVE SERVICES	824,054	3,141	2,204,665	10,628	3,042,488
EXECUTIVE VICE PRESIDENT FOR HEALTH SCIENCES OPERATIONS	2,347,608	-	917,022	-	3,264,630
FEDERAL RELATIONS	-	-	26,004	-	26,004
GENERAL COUNSEL	2,168,442	-	28,073	-	2,196,515
GOVERNMENT RELATIONS	1,476,086	20,086	102,894	-	1,599,066
OFFICE OF AUDIT, RISK AND COMPLIANCE	1,462,395	16,338	36,379	-	1,515,112
OFFICE OF PLANNING AND BUDGETS	2,781,560	70,487	116,821	-	2,968,868
PRESIDENT	1,225,660	5,896	58,771	200,000	1,490,327
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	1,597,820	20,666	984,681	-	2,603,167
SECRETARY OF THE BOARD OF TRUSTEES	336,289	6,127	191,336	-	533,752
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	1,653,728	12,203	52,749	354,067	2,072,747
VICE PRESIDENT FOR FINANCE AND TREASURER	385,344	834	12,744	-	398,922
VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT	496,861	-	178,709	-	675,570
<b>TOTAL EXECUTIVE MANAGEMENT</b>	<b>16,755,847</b>	<b>155,778</b>	<b>4,924,486</b>	<b>564,695</b>	<b>22,400,806</b>
<b>FISCAL OPERATIONS</b>					
AUDITING SERVICES	-	-	442,535	-	442,535
CONTROLLER'S OFFICE	5,045,762	-	565,683	-	5,611,445
<b>TOTAL FISCAL OPERATIONS</b>	<b>5,045,762</b>	<b>-</b>	<b>1,008,218</b>	<b>-</b>	<b>6,053,980</b>
<b>GENERAL ADMINISTRATIVE SERVICES</b>					
ARBITRATION COSTS	-	-	5,356	-	5,356
ASSISTANT VICE PRESIDENT FOR HUMAN RESOURCES	9,955,274	15,549	2,893	-	9,973,716
ASSOCIATION MEMBERSHIPS	-	-	546,099	-	546,099
ASSOCIATION MEMBERSHIPS - ACADEMIC	-	-	441,341	-	441,341
CENTER FOR SURVIVORS OPERATIONS	745,636	2,558	149,588	-	897,782
COUNSELING AND PSYCHIATRIC SERVICES OPERATIONS	69,345	-	90,956	-	160,301
FACULTY GRIEVANCE OFFICE	172,525	150	6,151	-	178,826
FAMILY RESOURCE CENTER	118,953	-	6,124	-	125,077
FREEDOM OF INFORMATION ACT	234,458	-	18,907	-	253,365
HEALTH AFFAIRS OPERATIONS	1,617	-	-	-	1,617
HEALTH PROMOTION PROGRAM	288,483	4,823	55,698	-	349,004
HOPE AND LIFETIME LEARNING TAX CREDIT REPORTING	-	-	5,765	-	5,765
INFRASTRUCTURE PLANNING AND FACILITIES SUSTAINABILITY RESEARCH	-	-	15,092	120,000	135,092
LEGAL AND PROFESSIONAL SERVICES	-	-	2,099,119	(1,560,518)	538,601
OFFICE FOR INCLUSION AND INTERCULTURAL INITIATIVES	1,029,853	117,762	255,464	15,337	1,418,416
OFFICE OF INSTITUTIONAL EQUITY	2,915,833	151,708	326,772	500	3,394,813
UNION RELEASED TIME	358,900	90,386	64,248	-	513,534
UNIVERSITY HEALTH PROGRAMS	838,444	262	102	-	838,808
UNIVERSITY PHYSICIAN	301,367	200	49,938	-	351,505
UNIVERSITY PHYSICIAN - EMPLOYEE ASSISTANCE PROGRAM	412,282	650	21,333	-	434,265
UNIVERSITY PHYSICIAN - FOOD AND WATER SANITARIAN	61,002	-	23,734	-	84,736
UNIVERSITY PHYSICIAN - OCCUPATIONAL HEALTH	194,823	-	-	-	194,823
UNIVERSITY PHYSICIAN - TRAVEL CLINIC	87,185	-	-	-	87,185
WORKLIFE OFFICE	296,218	14,382	11,560	-	322,160
<b>TOTAL GENERAL ADMINISTRATIVE SERVICES</b>	<b>18,082,198</b>	<b>398,430</b>	<b>4,196,240</b>	<b>(1,424,681)</b>	<b>21,252,187</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES,</b>		<b>YEAR ENDED</b>
			<b>SERVICES AND</b>	<b>TRANSFER</b>	<b>JUNE 30, 2021</b>
	<b>SALARIES</b>	<b>LABOR</b>	<b>EQUIPMENT</b>	<b>OUT (IN)</b>	<b>TOTAL</b>
<b>LOGISTICAL SUPPORT</b>					
CAPITAL ASSET MANAGEMENT	322,680	-	-	-	322,680
ENVIRONMENTAL HEALTH AND SAFETY	2,172,944	25,421	200,139	128,904	2,527,408
MAIL PROCESSING	173,617	-	-	-	173,617
POLICE AND PUBLIC SAFETY	5,666,482	11,513	1,510,916	106,642	7,295,553
PURCHASING	1,078,927	-	91	-	1,079,018
UNIVERSITY SERVICES	1,277,160	2,174	76,327	-	1,355,661
UNIVERSITY STORES	343,014	713,750	-	-	1,056,764
<b>TOTAL LOGISTICAL SUPPORT</b>	<b>11,034,824</b>	<b>752,858</b>	<b>1,787,473</b>	<b>235,546</b>	<b>13,810,701</b>
<b>COMMUNITY RELATIONS</b>					
COMMENCEMENT AND SPECIAL EVENTS	80,584	5,880	1,496,517	-	1,582,981
MARKETING, PUBLIC RELATIONS AND DIGITAL STRATEGY	2,721,553	133,355	475,339	-	3,330,247
MEDIA AND PUBLIC INFORMATION	1,022,360	10,864	301,272	-	1,334,496
UNIVERSITY ADVANCEMENT - ADMINISTRATION	770,859	9,374	144,483	-	924,716
UNIVERSITY ADVANCEMENT - DEVELOPMENT	3,172,052	62,006	168,599	384,467	3,787,124
UNIVERSITY ADVANCEMENT - GIFT MANAGEMENT	534,798	2,331	2,588	-	539,717
UNIVERSITY ADVANCEMENT - INFORMATION SYSTEMS AND DONOR STRATEGY	3,359,465	11,793	331,578	-	3,702,836
UNIVERSITY ADVANCEMENT - MARKETING AND COMMUNICATIONS	2,477,209	100,075	166,500	674	2,744,458
UNIVERSITY ADVANCEMENT - MSU ALUMNI ASSOCIATION	2,331,773	203,872	117,527	525,409	3,178,581
UNIVERSITY ADVANCEMENT - OPERATIONS	-	-	88,432	478,670	567,102
UNIVERSITY ADVANCEMENT - STRATEGIC DATA MANAGEMENT	219,314	25,834	3,070	-	248,218
UNIVERSITY EVENTS	-	-	378	-	378
VICE PRESIDENT AND STRATEGIC DIRECTOR OF UNIVERSITY COMMUNICATIONS	720,831	64,824	2,954,197	7,210	3,747,062
<b>TOTAL COMMUNITY RELATIONS</b>	<b>17,410,798</b>	<b>630,208</b>	<b>6,250,480</b>	<b>1,396,430</b>	<b>25,687,916</b>
<b>ADMINISTRATIVE INFORMATION TECHNOLOGY</b>					
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	1,758,566	62,054	923,074	-	2,743,694
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	4,230,774	18,946	2,868,602	-	7,118,322
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	2,770,615	66,597	757,304	-	3,594,516
INFORMATION TECHNOLOGY SERVICES - COMMUNICATION AND TRAINING	333,637	9,546	21,138	-	364,321
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	135,548	1,402	125,656	15,300	277,906
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	2,176,687	36,009	2,082,546	15,300	4,310,542
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	2,018,947	8,661	163,406	1,078,365	3,269,379
INFORMATION TECHNOLOGY SERVICES - SECURITY	625,414	4,912	1,369,940	-	2,000,266
OFFICE OF THE PRESIDENT - INITIATIVES AND ALLOCATIONS	-	-	4,958	-	4,958
VICE PRESIDENT FOR INFORMATION TECHNOLOGY SERVICES AND CHIEF INFORMATION OFFICER	456,171	-	634,454	11,221,554	12,312,179
<b>TOTAL ADMINISTRATIVE INFORMATION TECHNOLOGY</b>	<b>14,506,359</b>	<b>208,127</b>	<b>8,951,078</b>	<b>12,330,519</b>	<b>35,996,083</b>
ACCRUED PROCUREMENT	-	-	643,694	-	643,694
FRINGE BENEFITS - INSTITUTIONAL SUPPORT	29,493,725	-	-	-	29,493,725
OPERATIONAL BUDGETARY OFFSET	-	-	14,651	-	14,651
OPERATIONAL OVERHEAD ABATEMENT	-	-	(5,200,000)	-	(5,200,000)
<b>TOTAL INSTITUTIONAL SUPPORT</b>	<b>112,329,513</b>	<b>2,145,401</b>	<b>22,576,320</b>	<b>13,102,509</b>	<b>150,153,743</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>OPERATION AND MAINTENANCE OF PLANT</b>					
ASSOCIATE PROVOST FOR ACADEMIC SERVICES EQUIPMENT REPLACEMENT	-	-	152,242	-	152,242
BARRIER FREE ACCESS PROJECTS	-	-	-	479,026	479,026
BUILDING MAINTENANCE AND OPERATIONS	-	-	1,122,343	91,675	1,214,018
BUILDING PERFORMANCE SERVICES	-	-	1,259,108	-	1,259,108
BUILDING SERVICES	-	9,582,791	3,993,122	533,079	14,108,992
CAMPUS BEAUTIFICATION	-	-	50,810	101,344	152,154
CAMPUS SERVICES	-	-	46,695	-	46,695
CLASSROOM IMPROVEMENTS	-	-	7,432	(90,145)	(82,713)
CUSTODIAL SERVICES	713	7,791,746	1,250,469	173,550	9,216,478
DEBT SERVICE	-	-	109,500	30,541,408	30,650,908
DEFERRED MAINTENANCE, SERVICES AND EQUIPMENT	-	-	-	4,026,900	4,026,900
ENGINEERING RESEARCH FACILITY	19,681	-	47,316	-	66,997
FIRE PROTECTION	-	-	190,873	-	190,873
FOOD PROCESSING INNOVATION CENTER	-	-	52,462	-	52,462
HAZARDOUS WASTE REMOVAL	624,645	9,301	824,909	-	1,458,855
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	194,987	-	132	-	195,119
INFRASTRUCTURE PLANNING AND FACILITIES ADMINISTRATION	998,276	66,549	(3,052)	13,244,618	14,306,391
INFRASTRUCTURE PLANNING AND FACILITIES SUPPORT SERVICES	-	1,726,650	122,454	-	1,849,104
INFRASTRUCTURE, ALTERATIONS AND IMPROVEMENTS	-	-	-	9,021,082	9,021,082
INSURANCE	-	-	4,786,393	(501,049)	4,285,344
KELLOGG BIOLOGICAL STATION MAINTENANCE	310,081	256,846	83,595	-	650,522
KELLOGG BIOLOGICAL STATION UTILITIES	-	-	686,698	-	686,698
LAND MANAGEMENT OFFICE	464,818	-	236,287	140,500	841,605
LANDSCAPE SERVICES	-	1,972,707	2,334,761	2,500	4,309,968
PLANNING, DESIGN AND CONSTRUCTION	-	373,954	(37,024)	-	336,930
POWER AND WATER	103,383	5,517,605	4,423,927	346	10,045,261
PROJECT SERVICES	-	404,111	30,820	550,448	985,379
RECYCLING WASTE REDUCTION - WASTE DISPOSAL	-	-	180,134	378,561	558,695
ROAD REPAIR	-	-	693,972	29,672	723,644
SEWAGE SERVICE	-	-	3,394,707	242,754	3,637,461
SPACE RENTAL	-	-	5,504,671	-	5,504,671
SPECIAL ALTERATIONS AND IMPROVEMENTS	312,641	-	303,363	(42,000)	574,004
STUDENT AFFAIRS AND SERVICES - PLANT MAINTENANCE AND REPAIR	-	-	(507)	1,068,418	1,067,911
SURPLUS STORE AND RECYCLING	889,102	607,797	(10,557)	-	1,486,342
TRUCK REPLACEMENT	-	-	-	299,327	299,327
UTILITIES ABATEMENT	-	-	(10,468,273)	(5,921,727)	(16,390,000)
UTILITY SERVICES - FARMS AND MISCELLANEOUS	-	-	4,428,379	360,521	4,788,900
UTILITY SERVICES - INCINERATOR FUEL	294,920	86,208	135,046	-	516,174
UTILITY SERVICES - POWER PLANT FUEL	-	-	20,215,110	33,434,890	53,650,000
ACCRUED PROCUREMENT	-	-	16,017	-	16,017
FRINGE BENEFITS - OPERATION AND MAINTENANCE OF PLANT	11,964,310	-	-	(90)	11,964,220
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(1,080,254)	-	-	-	(1,080,254)
<b>TOTAL OPERATION AND MAINTENANCE OF PLANT</b>	<b>15,097,303</b>	<b>28,396,266</b>	<b>46,164,333</b>	<b>88,165,608</b>	<b>177,823,510</b>

<b>DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
			<b>SUPPLIES, SERVICES AND EQUIPMENT</b>	<b>TRANSFER OUT (IN)</b>	<b>YEAR ENDED JUNE 30, 2021 TOTAL</b>
	<b>SALARIES</b>	<b>LABOR</b>			
<b>OTHER</b>					
CORONAVIRUS GRANTS AND AID ALLOCATION	-	-	-	(61,089,556)	(61,089,556)
UNDISTRIBUTED INVESTMENT INCOME	-	-	-	(264,599)	(264,599)
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(911,986,781)	-	-	-	(911,986,781)
<b>TOTAL OTHER</b>	<b>(911,986,781)</b>	<b>-</b>	<b>-</b>	<b>(61,354,155)</b>	<b>(973,340,936)</b>
<b>TOTAL GENERAL FUND EXPENSES AND TRANSFERS</b>	<b>(8,611,874)</b>	<b>46,849,528</b>	<b>371,208,411</b>	<b>50,732,720</b>	<b>460,178,785</b>

<b>DESIGNATED FUND</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
		<b>GIFTS AND</b>				
		<b>INVESTMENT</b>				
	<b>BALANCE</b>	<b>INCOME</b>	<b>DEPARTMENTAL</b>		<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>DISTRIBUTIONS</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
ADMINISTRATION	177,158,958	6,132,819	177,354	1,015,635	16,386,903	198,840,399
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	3,800,376	264,795	3,753,907	4,021,087	1,103,284	4,901,275
ASSOCIATE PROVOST FOR TEACHING AND LEARNING TECHNOLOGY	105,783	-	75,689	7,559	-	173,913
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	55,206	-	94,599	1,224,713	1,295,661	220,753
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH ENGAGEMENT	489,049	500	539,815	431,879	(150)	597,335
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	8,605,472	1,031,721	10,690,865	10,556,856	546,413	10,317,615
COLLEGE OF ARTS AND LETTERS	3,768,124	74,469	957,820	1,305,051	213,920	3,709,282
COLLEGE OF COMMUNICATION ARTS SCIENCES	1,246,074	1,879	321,336	309,448	33,945	1,293,786
COLLEGE OF EDUCATION	1,257,243	73,393	1,249,016	1,281,345	(25,880)	1,272,427
COLLEGE OF ENGINEERING	2,727,315	-	2,190,485	3,050,276	564,966	2,432,490
COLLEGE OF HUMAN MEDICINE	55,300,476	557,394	88,954,312	82,792,476	1,220,526	63,240,232
COLLEGE OF MUSIC	619,083	9,706	1,029,745	802,511	24,009	880,032
COLLEGE OF NATURAL SCIENCE	3,519,727	1,585,473	1,918,654	2,438,580	149,041	4,734,315
COLLEGE OF NURSING	187,025	54	169,419	177,421	10,375	189,452
COLLEGE OF OSTEOPATHIC MEDICINE	29,307,851	13,924	112,140,977	112,250,507	(581,567)	28,630,678
COLLEGE OF SOCIAL SCIENCE	4,412,815	54,685	5,642,521	5,850,992	467,991	4,727,020
COLLEGE OF VETERINARY MEDICINE	14,964,474	-	19,088,814	15,376,549	(1,846,077)	16,830,662
ELI BROAD COLLEGE OF BUSINESS	6,096,469	38,358	1,496,343	1,901,862	17,058	5,746,366
FACILITY FOR RARE ISOTOPE BEAMS	95,884	-	111,195	53,152	-	153,927
FINANCE	(465,457,906)	41,648,614	68,079,431	(75,167,418)	(76,097,406)	(356,659,849)
GENERAL COUNSEL	(106)	-	-	2,403,458	2,403,564	-
GENERAL UNIVERSITY ITEMS	(98,454)	-	2,943,604	13,264,190	87,181,365	76,762,325
GOVERNMENT RELATIONS	36,646	-	-	-	-	36,646
GRADUATE SCHOOL DEAN	29,086	-	5,340	5,604	34,450	63,272
HEALTH AFFAIRS	(4,458)	-	-	-	-	(4,458)

<b>DESIGNATED FUND</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
		<b>GIFTS AND</b>				
		<b>INVESTMENT</b>				
	<b>BALANCE</b>	<b>INCOME</b>	<b>DEPARTMENTAL</b>		<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>DISTRIBUTIONS</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
HEALTH SCIENCES	-	-	367,563	-	-	367,563
HONORS COLLEGE	197,289	9,203	169,050	91,159	(67,703)	216,680
INFORMATION TECHNOLOGY SERVICES	35,255	35	-	1,000	-	34,290
INTERNATIONAL STUDIES AND PROGRAMS	5,717,354	21,093	2,718,029	3,284,656	(2,264)	5,169,556
INVESTMENT OFFICE	546,358	(429,550)	-	-	(264,600)	(147,792)
JAMES MADISON COLLEGE	92,725	-	55,785	58,667	-	89,843
LYMAN BRIGGS COLLEGE	20,199	-	3,100	2,432	-	20,867
MICHIGAN STATE UNIVERSITY AGBIORESEARCH	1,798,100	58,108	1,909,488	1,606,562	(11,427)	2,147,707
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	79,328	-	(106,360)	(71,920)	225,236	270,124
MICHIGAN STATE UNIVERSITY EXTENSION	5,559,234	2,798	2,698,361	2,339,125	(100,651)	5,820,617
MICHIGAN STATE UNIVERSITY HEALTH TEAM	9,467,876	-	(4,590,965)	4,876,911	-	-
OFFICE FOR INCLUSION INTERCULT INITIATIVES	21,594	-	-	-	-	21,594
OFFICE OF CIVIL RIGHTS AND TITLE 9 EDUCATION AND COMPENSATION	300	-	-	637,712	-	(637,412)
PRESIDENT	9,246,564	66,338	1,000,826	681,104	510,685	10,143,309
PROVOST AND ACADEMIC AFFAIRS	27,065,140	201,960	12,519,134	192,462	(14,274,555)	25,319,217
RESEARCH AND INNOVATION	(1,256,751)	1,000	6,806,659	6,419,014	87,113	(780,993)
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	21,040	13,502	-	(16,794)	(1,379)	49,957
UNIVERSITY ADVANCEMENT	13,344,522	1,028,965	1,049,733	4,782,725	1,307,977	11,948,472
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	1,139,278	327,948	811,947	1,016,566	299,882	1,562,489
<b>TOTAL DESIGNATED FUND</b>	<b>(78,682,383)</b>	<b>52,789,184</b>	<b>347,043,591</b>	<b>211,255,114</b>	<b>20,810,705</b>	<b>130,705,983</b>

<b>DESIGNATED FUND</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
		<b>GIFTS AND</b>				
		<b>INVESTMENT</b>				
	<b>BALANCE</b>	<b>INCOME</b>	<b>DEPARTMENTAL</b>		<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>DISTRIBUTIONS</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
SUMMARY BY FUNCTIONAL CATEGORY:						
INSTRUCTION AND DEPARTMENTAL RESEARCH	58,886,043	8,899,078	26,695,651	17,949,965	5,060,509	81,591,316
RESEARCH	20,071,784	238,788	21,304,630	8,979,537	(14,056,329)	18,579,336
PUBLIC SERVICE	5,749,136	138,825	224,233,609	214,983,451	2,598,724	17,736,843
ACADEMIC SUPPORT	6,451,339	104,386	1,354,354	(1,508,258)	381,163	9,799,500
STUDENT SERVICES	9,335,003	491,363	7,234,569	6,354,888	1,347,405	12,053,452
SCHOLARSHIPS AND FELLOWSHIPS	803,209	615,050	-	1,552,407	983,963	849,815
INSTITUTIONAL SUPPORT	223,743,424	42,729,374	66,189,448	14,461,883	3,947,391	322,147,754
OTHER POSTEMPLOYMENT BENEFITS EXPENSE	-	-	-	(74,956,988)	-	74,956,988
OTHER	(403,722,321)	(427,680)	31,330	23,438,229	20,547,879	(407,009,021)
<b>TOTAL DESIGNATED FUND</b>	<b>(78,682,383)</b>	<b>52,789,184</b>	<b>347,043,591</b>	<b>211,255,114</b>	<b>20,810,705</b>	<b>130,705,983</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>APARTMENTS</b>					
1855 PLACE - FAMILY APARTMENTS	-	1,709,945	633,107	(1,077,332)	(494)
1855 PLACE - STUDENT APARTMENTS	(7)	4,076,709	1,184,254	(2,893,023)	(575)
APARTMENTS RESIDENCE EDUCATION	-	-	143,544	143,544	-
SPARTAN VILLAGE APARTMENTS OPERATIONS	(4,742)	1,449,719	1,204,741	(240,755)	(519)
UNIVERSITY VILLAGE APARTMENTS	-	1,760,052	561,920	(1,198,582)	(450)
<b>TOTAL APARTMENTS</b>	<b>(4,749)</b>	<b>8,996,425</b>	<b>3,727,566</b>	<b>(5,266,148)</b>	<b>(2,038)</b>
<b>RESIDENCE HALLS</b>					
BUILDINGS - BRODY	-	1,253,901	1,071,067	(182,834)	-
DINING SERVICES - BRODY	-	1,617,411	4,570,226	2,951,405	(1,410)
FACILITIES	-	300	2,529,453	2,527,610	(1,543)
BRODY NEIGHBORHOOD	-	2,871,612	8,170,746	5,296,181	(2,953)
AKERS DINING SERVICES	-	2,790,363	7,461,407	4,669,496	(1,548)
BUILDINGS - EAST	-	1,948,914	1,763,035	(185,939)	(60)
FACILITIES	(98)	8,116	2,707,778	2,698,989	(771)
HOLMES DINING SERVICES	-	-	18,997	18,997	-
EAST NEIGHBORHOOD	(98)	4,747,393	11,951,217	7,201,543	(2,379)
BUILDINGS - NORTH	-	2,270,020	1,147,297	(1,122,723)	-
DINING SERVICES - GALLERY	-	25,092	2,042,405	2,017,313	-
DINING SERVICES - WEST CIRCLE	-	-	23,328	23,328	-
FACILITIES - NORTH	(1,114)	429	1,971,566	1,970,804	(1,447)
NORTH NEIGHBORHOOD	(1,114)	2,295,541	5,184,596	2,888,722	(1,447)
BUILDINGS - RIVER TRAIL	-	3,123,388	1,315,505	(1,807,935)	(52)
DINING SERVICES - RIVERWALK MARKET	-	1,050	14,730	13,680	-
DINING SERVICES - SHAW	-	-	22,245	22,245	-
FACILITIES	(572)	3,600	2,995,760	2,990,167	(2,565)
RIVER TRAIL NEIGHBORHOOD	(572)	3,128,038	4,348,240	1,218,157	(2,617)
BUILDINGS - SOUTH	-	2,849,745	1,911,119	(938,739)	(113)
CASE DINING SERVICES	(552)	3,524,235	7,854,189	4,329,697	(809)
FACILITIES	(1,083)	12,232	4,477,731	4,464,503	(2,079)
HOLDEN DINING SERVICES	-	-	93,926	93,926	-
SOUTH NEIGHBORHOOD	(1,635)	6,386,212	14,336,965	7,949,387	(3,001)
<b>TOTAL RESIDENCE HALLS</b>	<b>(3,419)</b>	<b>19,428,796</b>	<b>43,991,764</b>	<b>24,553,990</b>	<b>(12,397)</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>RELATED ACTIVITIES</b>					
1855 SPARTAN SPIRIT SHOP	(19,580)	130,149	432,820	319,366	(2,885)
BROAD ART MUSEUM COFFEE SHOP	-	-	2,077	2,077	-
CROSSROADS SUSHI	-	94	94	-	-
CULINARY SERVICES ADMINISTRATION	-	-	1,692,120	1,691,922	(198)
CULINARY SERVICES AUXILIARY INCOME	-	354,570	3,239	(351,331)	-
CULINARY SERVICES BUSINESS AND FINANCIAL SERVICES	-	-	803,319	803,319	-
CULINARY SERVICES DINING	-	3,221,092	5,184,479	1,963,387	-
CULINARY SERVICES MARKETING AND COMMUNICATIONS	(825)	-	78,272	79,097	-
CULINARY SERVICES VENDING OPERATIONS	-	315,103	33,711	(281,442)	(50)
DESIGN AND CONSTRUCTION MANAGEMENT	-	-	685,508	685,508	-
HOUSING ASSIGNMENT OFFICE AND CONFERENCE SERVICES	-	-	889,870	889,870	-
KELLOGG CATERING	320	230,382	673,576	443,111	237
NATIONAL ORDER OF THE ARROW CONFERENCE	-	(1,006)	(1,566)	(560)	-
NEIGHBORHOOD ADMINISTRATIVE COORDINATOR	-	-	1,516,226	1,516,226	-
OFF-CAMPUS DINING PLANS	608,833	(527,237)	18,239	-	63,357
OWEN FRONT DESK	-	-	128,831	128,831	-
QUE	-	-	553	553	-
RESIDENCE EDUCATION AND HOUSING SERVICES CENTRAL BUSINESS OFFICE	-	-	431,258	431,258	-
RESIDENCE EDUCATION AND HOUSING SERVICES DIRECTOR	-	352,902	1,589,811	1,236,909	-
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES - COVID-19	-	-	62,377	62,377	-
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES - CULINARY SERVICES LABOR C	-	-	156,920	156,920	-
RESIDENCE EDUCATION AND HOUSING SERVICES FACILITIES - SPARTAN HOSPITALITY GROU	-	-	6,362	6,362	-
RESIDENCE EDUCATION AND HOUSING SERVICES GENERAL LABOR	-	-	26,821	26,821	-
RESIDENCE EDUCATION AND HOUSING SERVICES MARKETING	(825)	-	456,542	457,367	-
RESIDENCE EDUCATION AND HOUSING SERVICES OUTREACH	(1)	99,840	298,728	198,860	(29)
RESIDENCE EDUCATION AND HOUSING SERVICES RESIDENTIAL AND HOSPITALITY SERVICES	-	-	187,644	187,644	-
RESIDENTIAL AND HOSPITALITY SERVICES - ADMINISTRATION	(425)	39,271	1,926,732	1,887,886	-
RESIDENTIAL AND HOSPITALITY SERVICES - APPLICATION FEE/MERIT SCHOLARS	-	365,442	319,679	(45,763)	-
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL MAINTENANCE	(643)	276,396	1,136,401	860,279	(369)
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL PAYROLL	-	-	583,614	583,614	-
RESIDENTIAL AND HOSPITALITY SERVICES - CREATIVE SERVICES	-	12,858	572,726	559,868	-
RESIDENTIAL AND HOSPITALITY SERVICES - CUSTODIAL MAINTENANCE	-	920,254	1,469,742	549,488	-
RESIDENTIAL AND HOSPITALITY SERVICES - DIGITAL STRATEGIES AND SERVICES	-	1,525	1,422	(103)	-
RESIDENTIAL AND HOSPITALITY SERVICES - DIGITAL STRATEGIES AND SERVICES - SOLUTION	(8,271)	26,906	11,151	(7,725)	(241)
RESIDENTIAL AND HOSPITALITY SERVICES - DIGITAL STRATEGIES AND SERVICES - SYSTEMS	-	3,000	3,000	-	-
RESIDENTIAL AND HOSPITALITY SERVICES - DIGITAL STRATEGIES AND SERVICES - TECHNOL	(6)	3,726	4,215	-	(495)
RESIDENTIAL AND HOSPITALITY SERVICES - HEALTH AND SAFETY OFFICE	-	-	288,470	288,182	(288)
RESIDENTIAL AND HOSPITALITY SERVICES - HOUSING ASSIGNMENT OFFICE	(1,854,091)	13,829,586	46	(11,975,449)	-
RESIDENTIAL AND HOSPITALITY SERVICES - HUMAN RESOURCES	(84)	1,275	1,623	-	(432)
RESIDENTIAL AND HOSPITALITY SERVICES - INFORMATION SERVICES DEBIT CARD	-	34,910	201,354	166,444	-
RESIDENTIAL AND HOSPITALITY SERVICES - MAINTENANCE AND REPAIR	(6,838)	460,428	457,670	-	(4,080)
RESIDENTIAL AND HOSPITALITY SERVICES - PLANNING AND PROJECTS OFFICE ADMINISTRAT	-	4,188	438,622	434,434	-
RESIDENTIAL AND HOSPITALITY SERVICES - SUSTAINABILITY	-	-	118,864	118,864	-
SPARTY'S MARKET	(141)	462,164	1,005,919	543,785	(111)
SPARTY'S STORES	-	1,448,498	2,481,040	1,032,542	-
STARBUCKS - WELLS HALL	-	-	129,100	129,100	-

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
STARBUCKS AT 1855 PLACE	-	330,931	531,066	200,135	-
STARBUCKS BUSINESS COLLEGE	-	-	75,329	75,329	-
STEM FOOD SERVICES	-	-	21,912	21,912	-
UNION FOOD COURT	-	140,524	532,558	392,034	-
UNIVERSITY CONFERENCE SERVICES	-	-	87,898	87,898	-
VICE PRESIDENT FOR AUXILIARY ENTERPRISES FINANCE AND BUSINESS OFFICE	-	45	49	4	-
<b>TOTAL RELATED ACTIVITIES</b>	<b>(1,282,577)</b>	<b>22,537,816</b>	<b>27,758,033</b>	<b>6,557,210</b>	<b>54,416</b>
<b>TOTAL RESIDENCE HALLS, APARTMENTS, AND RELATED ACTIVITIES</b>	<b>(1,290,745)</b>	<b>50,963,037</b>	<b>75,477,363</b>	<b>25,845,052</b>	<b>39,981</b>
<b>STUDENT FACILITIES</b>					
1855 PROFESSIONAL BUILDING	(1,066)	3,600	215,609	212,817	(258)
BRESLIN STUDENT EVENTS CENTER	-	579,161	991,165	411,085	(919)
CONTRACT ADMINISTRATION	-	797,922	130,390	(667,532)	-
CONTRACT OPERATIONS - FOOD COURT INTERNATIONAL CENTER	-	-	152,927	152,927	-
MSU ALUMNI MEMORIAL CHAPEL	(1,025)	10,112	86,163	77,076	-
MSU UNION ADMINISTRATION AND WELCOME CENTER	(425)	1,888	104,686	103,201	(22)
SPARTAN BOOKSTORE RESERVE	1,388,004	-	-	(900,000)	488,004
UNION BUILDING	-	1,887	596,825	594,938	-
UNION STORE	(13,148)	1,184,420	779,351	(399,100)	(7,179)
UNIVERSITY ACTIVITIES BOARD	44,449	2,399	262,727	215,857	(22)
<b>TOTAL STUDENT FACILITIES</b>	<b>1,416,789</b>	<b>2,581,389</b>	<b>3,319,843</b>	<b>(198,731)</b>	<b>479,604</b>
<b>INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES</b>					
ATHLETIC SUMMER CLINICS	(46,338)	91,116	77,919	39	(33,102)
INTERCOLLEGIATE ATHLETICS	6,313,277	54,760,446	76,086,897	(2,574,212)	(17,587,386)
<b>TOTAL INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES</b>	<b>6,266,939</b>	<b>54,851,562</b>	<b>76,164,816</b>	<b>(2,574,173)</b>	<b>(17,620,488)</b>
<b>PARKING AND TRANSPORTATION</b>					
CAMPUS BUS SERVICE	46,174	6,399	232,277	200,000	20,296
CAMPUS PARKING OPERATIONS	376,346	-	243,208	372,687	505,825
MSU TRANSPORTATION	951,354	(646)	364	-	950,344
PARKING FACILITIES GRAND RAPIDS	127,056	87,449	34,529	-	179,976
PARKING LOT COLLECTIONS	637	33,608	18,286	(15,323)	636
PARKING MAINTENANCE - INFRASTRUCTURE PLANNING AND FACILITIES	-	-	97,315	97,315	-
PARKING MAINTENANCE - LANDSCAPE SERVICES	-	-	1,562,184	-	(1,562,184)
PARKING METERS	90,760	291,603	474,417	204,929	112,875
PARKING VIOLATIONS BUREAU	2,050,563	528,060	9,459	(1,068,763)	1,500,401
PARKING VIOLATIONS BUREAU OPERATING	174,406	217,264	1,167,396	950,578	174,852
SPECIAL EVENT PARKING	106,859	427,210	1,349,540	1,022,831	207,360
VEHICLE OFFICE OPERATIONS	(7,013)	133,266	1,549,264	1,436,264	13,253
VEHICLE REGISTRATION	-	3,504,191	39,570	(3,464,621)	-
<b>TOTAL PARKING AND TRANSPORTATION</b>	<b>3,917,142</b>	<b>5,228,404</b>	<b>6,777,809</b>	<b>(264,103)</b>	<b>2,103,634</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>CONFERENCE CENTERS</b>					
JAMES B. HENRY CENTER FOR EXECUTIVE DEVELOPMENT	284,684	200,715	400,651	-	84,748
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER	(204,632)	189,229	189,754	-	(205,157)
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER AUXILIARY PROGRAMS	18,468	65	178	-	18,355
KELLOGG CENTER	(9,897)	337,827	4,189,847	3,859,731	(2,186)
MANAGEMENT EDUCATION CENTER	354,241	188,931	395,523	-	147,649
RESIDENTIAL AND HOSPITALITY SERVICES - CONFERENCE SERVICES	87,500	(87,500)	-	-	-
STRANAHAN - BELL PROPERTY	17,561	8,877	25,349	-	1,089
UNIVERSITY CONFERENCE SERVICES THIRD PARTY BILLING	-	1,550	2,600	1,050	-
<b>TOTAL CONFERENCE CENTERS</b>	<b>547,925</b>	<b>839,694</b>	<b>5,203,902</b>	<b>3,860,781</b>	<b>44,498</b>
<b>MEDICAL SERVICES</b>					
AESTHETIC AND LASER TREATMENT CENTER	-	-	92	-	(92)
COVID INFORMATION TECHNOLOGY TESTING COSTS	-	-	273,523	(52,000)	(325,523)
COVID MISCELLANEOUS RETURN TO CAMPUS	-	-	126,374	-	(126,374)
COVID MISCELLANEOUS SEWAGE TESTING	-	-	237,320	-	(237,320)
COVID MISCELLANEOUS TESTING EQUIPMENT	-	-	1,907,041	-	(1,907,041)
COVID OPERATIONS/LOGISTICS	-	-	-	-	-
COVID SCREENING COSTS	-	-	4,432,735	13,054	(4,419,681)
DNA DIAGNOSTICS	4,403	-	999	-	3,404
INVESTMENT IN HENRY FORD HEALTH SYSTEM-MSU NEWCO JOINT VENTURE	-	315,794	-	-	315,794
INVESTMENT IN UNIVERSITY REHABILITATION ALLIANCE, INC.	3,615,301	85,803	-	-	3,701,104
MSU HEALTH CARE, INC. - LEASED CLINICAL SERVICES EMPLOYEES	(151)	30,018,025	30,005,020	-	12,854
MSU HEALTHTEAM - ATHENA PATIENT COLLECTIONS US BANK	10,000	-	10,000	-	-
MSU HEALTHTEAM - MEDICAL SERVICE PLAN PATIENT COLLECTIONS	3,433,800	-	3,433,800	-	-
MSU HEALTHTEAM - RECRUITMENT	1,144,931	-	1,128,128	(16,803)	-
MSU HEALTHTEAM - RESERVES	10,511,940	-	10,511,940	-	-
MSU HEALTHTEAM - STRATEGIC GROWTH	398,393	-	398,393	-	-
OLIN STUDENT HEALTH CENTER - OUTREACH AND EQUITY	-	9,918	412,090	1,000,000	597,828
PATHOLOGY LABORATORY SERVICES	(108,201)	198,400	298,524	(81,758)	(290,083)
PEDIATRICS AND HUMAN DEVELOPMENT GENERAL LABORATORY SERVICES	5,000	10,000	8,767	-	6,233
PEDIATRICS AND HUMAN DEVELOPMENT SERVICES FACTOR PROGRAM	10,885,716	14,003,459	1,782,809	(9,542,868)	13,563,498
PHS FACTOR (340B) DISCOUNTS	(552,101)	99,129	9,932,979	9,542,868	(843,083)
PLASTIC SURGERY ACTIVITY FUND	-	400	8	-	392
UNIVERSITY PHYSICIAN	169,771	124,975	285,494	-	9,252
VETERINARY MEDICAL CENTER	2,705,113	25,357,288	22,641,154	(2,561,989)	2,859,258
VETERINARY MEDICAL CENTER - RESERVE	2,435,613	-	152,870	(355,136)	1,927,607
VETERINARY PATHOLOGY LABORATORY SERVICES	1,880,368	26,497	63,926	493,832	2,336,771
<b>TOTAL MEDICAL SERVICES</b>	<b>36,539,896</b>	<b>70,249,688</b>	<b>88,043,986</b>	<b>(1,560,800)</b>	<b>17,184,798</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>OTHER ACTIVITIES</b>					
600 CRESCENT BUILDING - RENT INCOME AND EXPENSES	1,686,739	624,101	87,184	(2,123,656)	100,000
AFFINITY CARD - DISCRETIONARY	2,553,371	-	164,852	(606,584)	1,781,935
BIG TEN NETWORK	457,194	-	287,708	100,000	269,486
BROAD ART LAB SERVICES	8,872	23,117	9,375	(5,600)	17,014
BROAD ART MUSEUM FACILITIES RENTAL	14,348	1,785	20,459	5,600	1,274
BROAD ART MUSEUM SALES	272	15,782	14,232	-	1,822
BROADCASTING SERVICES - PUBLIC TELECOMMUNICATIONS	327,483	551,076	297,264	-	581,295
BROADCASTING SERVICES - RADIO	33,006	3,283	(209)	-	36,498
CHEMISTRY KEY DEPOSIT ACCOUNT	2,890	800	400	-	3,290
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - BEAN ROYALTY	614,212	78,728	192,266	-	500,674
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - CANOLA ROYALTY	10,093	2,884	-	-	12,977
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - DEPARTMENT ROYALTY	721,322	57,535	12,412	(102,500)	663,945
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - HERBICIDE ROYALTY	188,970	-	28,161	-	160,809
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - MENDEL ROYALTY	1,967	-	-	-	1,967
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - POTATO ROYALTY	4,651	12,949	5,825	-	11,775
COLLEGE OF HUMAN MEDICINE FACILITIES AND SECURITY	(365,879)	-	1,095,759	931,566	(530,072)
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS PARKING	174,516	73,595	22,830	-	225,281
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS PARKING RAMP	-	920	1	-	919
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER CONSIGNMENT STORE	(9,480)	-	1,329	-	(10,809)
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER PRINTING	(4,343)	-	6,845	-	(11,188)
COLLEGE OF VETERINARY MEDICINE - HOSPITAL OPERATIONS	5,243,906	450	483,773	2,464,867	7,225,450
COLLEGE OF VETERINARY MEDICINE - STUDENT PROGRAM SUPPORT	67,425	13,484	1,395	-	79,514
COMMUNITY CHARITABLE CAMPAIGN	17,004	-	2,974	-	14,030
CONCESSIONS	-	159,186	453,331	294,126	(19)
CONSUMER ENERGY INCENTIVE	768,646	-	(117,190)	(115,000)	770,836
COOPERATIVE EXTENSION SERVICE DIRECTOR - PUBLICATIONS AND SERVICES	47,671	183	-	-	47,854
COWLES HOUSE	48,968	4,242	199,090	274,514	128,634
DAIRY MANAGEMENT LABORATORY	16,960	5,850	17,402	-	5,408
DEMME SHOOTING SPORTS, EDUCATION AND TRAINING CENTER - OPERATIONS	-	9,526	41,504	79,624	47,646
DETROIT COLLEGE OF LAW BUILDING LEASE	(547,458)	-	56,550	604,008	-
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	272,935	22,624	909	(65,999)	228,651
DIGITAL MILLENNIUM COPYRIGHT ACT FEES COLLECTION	42,578	46	-	(42,622)	2
FOOD SCIENCE AND HUMAN NUTRITION ANALYTICAL SERVICES	224,093	115,903	18,845	-	321,151
FOREST AKERS GOLF COURSE OPERATIONS	(5,722)	2,776,579	2,542,558	-	228,299
GEOGRAPHY SERVICES	11,305	1,510	5,726	-	7,089
HIDDEN LAKE GARDENS - FIRST FEDERAL BANK	892	-	-	-	892
HIDDEN LAKE GARDENS - GATE	625	48,178	20,330	(20,000)	8,473
HIDDEN LAKE GARDENS - OPERATIONS	(10,479)	243	49,420	60,000	344
HIDDEN LAKE GARDENS - SALES AND SERVICES	(2,659)	3,674	20,490	20,500	1,025
HUMANITIES COMMONS	13,800	6,945	139	-	20,606
ID CARDS	56,669	23,238	54,948	-	24,959
INDOOR TENNIS FACILITY	2	235,174	388,938	153,764	2
INFORMATION TECHNOLOGY SERVICES - MSU TECHNOLOGY STORE	1,135,269	5,459,284	6,270,941	335,425	659,037
INFRASTRUCTURE PLANNING AND FACILITIES - CAMPUS EVENTS	242,247	57,994	51,804	-	248,437
INFRASTRUCTURE PLANNING AND FACILITIES - SALE OF ELECTRICITY	-	595,472	595,472	-	-

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
INSTITUTE FOR CYBER-ENABLED RESEARCH/HIGH PERFORMANCE COMPUTER CENTER - CO	198,233	451,072	160,628	-	488,677
INTER-LIBRARY LOAN SERVICE	158,137	106,980	103,576	-	161,541
JAZZ MUSIC CONCERTS AND PERFORMANCES	1,123	6,365	(149)	-	7,637
KELLOGG BIOLOGICAL STATION BIRD SANCTUARY	985	81,716	62,946	-	19,755
KELLOGG BIOLOGICAL STATION FARM	529,563	1,021,056	871,567	(4,900)	674,152
KELLOGG BIOLOGICAL STATION MANAGEMENT	106,715	60,161	71,704	-	95,172
KELLOGG BIOLOGICAL STATION RENTAL HOUSING	56,352	142,595	145,805	-	53,142
LAND FUND REVENUE	47,127	24,866	18,860	8,278	61,411
LIBRARY COPYING AND VENDING	1,055,886	671,594	877,647	-	849,833
MBI BUILDING RENT	460,633	80,386	-	(541,019)	-
MORRIS PROPERTY MANAGEMENT	11,684	97,642	102,550	-	6,776
MSU ANAEROBIC DIGESTER RESEARCH AND EDUCATION CENTER FACILITY	(883)	-	46	-	(929)
MSU BIKES	105,127	245,497	306,410	-	44,214
MSU ENTREPRENEURSHIP NETWORK (MSUENET)	2,075	-	-	-	2,075
MSU PRESS	215,433	776,822	710,735	(18,716)	262,804
MSU SURPLUS STORE	1,497,526	1,718,936	826,495	(776,177)	1,613,790
MSU TECHNOLOGIES - COPYRIGHTS	84,863	451,875	240,036	(94,678)	202,024
MSU TECHNOLOGIES - INTELLECTUAL PROPERTIES	5,788,418	448,864	804,887	-	5,432,395
MUSIC PERFORMANCE ACTIVITIES	151,837	33,248	10,552	3,525	178,058
PAVILION FOR LIVESTOCK EDUCATION	118,593	32,895	283,185	225,000	93,303
PLANT RESEARCH LABORATORY SERVICES	268,418	127,484	140,531	-	255,371
RECREATIONAL SPORTS AND FITNESS SERVICES	93,847	189,918	231,048	(10,484)	42,233
REMOTE SENSING AND GEOGRAPHIC INFORMATION SYSTEMS	419,041	9,788	(2,102)	(430,974)	(43)
RESIDENTIAL COLLEGE OF ARTS AND HUMANITIES OPERATIONS	3,566	-	615	-	2,951
SARAH WERNER STARTUP	-	-	31,551	102,500	70,949
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	56,540	15,500	17,102	-	54,938
SECCHIA CENTER FACILITY	8,517	373,298	149,124	(171,078)	61,613
SECCHIA CENTER OPERATIONS	193,490	94,900	1,854	-	286,536
SECCHIA CENTER SIMULATION CENTER	41,080	1,594	32	-	42,642
SOUTH CAMPUS DIGESTER	(1,396,806)	527,735	245,875	(407,488)	(1,522,434)
STUDENT GROUP EVENT SECURITY	21,068	(538)	73	-	20,457
TAX CONTINGENCY	38,504	14,741	10,229	-	43,016
THE ROCK - PUBLICATION AND SALES	-	29	-	5,782	5,811
TRANSLATIONAL NEUROSCIENCE GRAND RAPIDS RESEARCH CENTER CONSIGNMENT STORE	(162)	-	(162)	-	-
UNIVERSITY CREDIT CARD PROGRAM	398,000	400,000	(2,000)	(400,000)	400,000
UNIVERSITY LICENSING PROGRAMS	4,789,594	4,435,703	416,318	(4,236,331)	4,572,648
UNIVERSITY STORES - SHOP MSU	110,650	224,078	137,309	-	197,419
UTILITY SERVICES	690,430	40,720	67,757	-	663,393
VICE PRESIDENT OF STUDENT AFFAIRS ADMINISTRATIVE ACCOUNT	126,041	37	-	116,826	242,904
WHARTON CENTER GIFT SHOP	158,273	569	(44)	-	158,886
WHARTON CENTER OPERATIONS	914,665	481,756	2,074,645	102,449	(575,775)
WHARTON CENTER TRAVERSE CITY	79,118	128,403	207,429	-	92
WKAR DIGITAL ADVERTISING	-	4,000	20	-	3,980
<b>TOTAL OTHER ACTIVITIES</b>	<b>31,668,182</b>	<b>24,508,625</b>	<b>22,730,726</b>	<b>(4,285,452)</b>	<b>29,160,629</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>INTERNAL SERVICE OPERATIONS</b>					
AGBIORESEARCH - GREENHOUSE SERVICES	49,450	378,504	115,486	-	312,468
AGRICULTURAL ENGINEERING RESEARCH AND DEVELOPMENT LABORATORY	4,482	6,185	1,893	1,500	10,274
AGRICULTURE AND NATURAL RESOURCES COMMUNICATIONS	1,867	-	524	-	1,343
ALTERATIONS AND IMPROVEMENTS TOOL ACCOUNT	25,988	3,203	9,814	-	19,377
ANIMAL HEALTH AND DISEASE RESEARCH	62,826	-	-	-	62,826
BEAUMONT LANDSCAPE - OPERATIONS	402,377	377,169	319,373	-	460,173
BEAUMONT NURSEY - OPERATIONS	115,046	630,450	464,263	-	281,233
BIOCHEMISTRY AND MOLECULAR BIOLOGY SERVICES	(30,531)	8,765	19,091	68,024	27,167
BIOCHEMISTRY INSTRUMENT SHOP	(2,936)	3,928	3,066	3,411	1,337
BIOCHEMISTRY STOREROOM	(12,298)	1,935,793	1,939,586	-	(16,091)
BIOMEDICAL RESEARCH AND INFORMATICS SERVICE CENTER	49,739	122,419	98,168	-	73,990
BOARD SECRETARY SUPPORT SERVICES	227,601	-	11,136	-	216,465
CAMPUS ANIMAL RESOURCES EAST LANSING	(209,184)	3,177,726	2,970,873	(27,889)	(30,220)
CAMPUS ANIMAL RESOURCES EMERGENT	400,227	141,844	147,837	(65,730)	328,504
CAMPUS ANIMAL RESOURCES GRAND RAPIDS RESEARCH CENTER	(5,964)	500,319	768,687	260,367	(13,965)
CAMPUS SECURITY SYSTEMS	2,172,815	485,518	418,756	106,642	2,346,219
CAPITAL ASSET MANAGEMENT - EQUIPMENT LEASES	832,882	637,155	930,688	375,000	914,349
CAPITAL ASSET MANAGEMENT - LEASE OPERATIONS	44,471	46,030	7,142	(57,324)	26,035
CAPITAL ASSET MANAGEMENT - OPERATING	1,706	82	59,577	57,324	(465)
CENTER FOR ADVANCED MICROSCOPY	123,368	191,916	194,517	-	120,767
CENTER FOR SENSOR MATERIALS	55,118	30,330	36,297	-	49,151
CHEMISTRY STORES AND SERVICES	(58,503)	434,171	693,861	-	(318,193)
CHEMISTRY X-RAY SERVICES	1,597	24,262	13,638	873	13,094
COLLEGE OF EDUCATION COPY PRINT CENTER	38,162	4,742	25,935	-	16,969
COLLEGE OF NATURAL SCIENCE INFORMATION TECHNOLOGY SUPPORT	38,852	20,811	28,741	-	30,922
COLLEGE OF OSTEOPATHIC MEDICINE GRAPHIC SERVICES	39,046	-	35,141	-	3,905
COMPLIANCE AND MERCHANT SUPPORT - PAYMENT CARD INDUSTRY DATA SECURITY STAND	363,638	166,604	211,185	-	319,057
CONDENSE MATERIAL PHYSICS SUPERCONDUCTING QUANTUM INTERFERENCE DEVICE FAC	12,734	4,015	10,320	-	6,429
CONTROLLER - ACCOUNTING	-	906	14,776	13,870	-
CONTROLLER - ADMINISTRATIVE AND UNIVERSITY SUPPORT	-	-	9,356	9,356	-
CONTROLLER - BUSINESS APPLICATION SUPPORT FINANCE	-	-	1,150	1,150	-
CONTROLLER - BUSINESS APPLICATION SUPPORT INFORMATION TECHNOLOGY	-	-	1,258	1,258	-
CONTROLLER - CASHIER SERVICES	-	35,364	1,212	(34,152)	-
CONTROLLER - CASHIERS	-	-	365,884	365,884	-
CONTROLLER - CONTROLLER'S OFFICE	2,599,337	-	200,918	809,002	3,207,421
CONTROLLER - DELINQUENT/DEPARTMENTAL RECEIVABLES BILLING	-	365,522	17,994	(347,528)	-
CONTROLLER - FINANCIAL ANALYSIS AND REPORTING	-	11,525	26,508	14,983	-
CONTROLLER - LOANS RECEIVABLE	-	69,477	348,305	278,828	-
CONTROLLER - PAYROLL	-	-	55,281	55,281	-
CONTROLLER - SERVICE FEE - AGENCY ACCOUNTS	-	28,831	-	(28,831)	-
CONTROLLER - SPECIAL HANDLING FEES	(195)	160,402	359	(159,848)	-
CONTROLLER - STUDENT ACCOUNTS	-	3,647	307,959	304,312	-
CONTROLLER - STUDENT RECEIVABLE BILLING AND LATE PAYMENT FEES	-	905,721	16,293	(889,428)	-
CONTROLLER - SYSTEMS DEVELOPMENT	-	-	5,001	5,001	-
CONTROLLER - TAX SERVICES	-	-	19,079	19,079	-
CONTROLLER - UNIVERSITY TRAVEL PROGRAM	672,501	34,610	(85,071)	-	792,182

<b>AUXILIARY ACTIVITIES FUND</b>					
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	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
CORE TECHNOLOGY ALLIANCE BIOMOLECULAR NUCLEAR MAGNETIC RESONANCE	197,898	87,405	212,790	-	72,513
DIVISION OF ENGINEERING COMPUTING SERVICES	67,969	107,347	100,801	-	74,515
ENGINEERING MACHINE SHOP	120,716	11,835	47,024	-	85,527
ENVIRONMENTAL HEALTH AND SAFETY OUTREACH	732,865	120,896	258,585	232,310	827,486
FACILITY FOR RARE ISOTOPE BEAMS FABRICATION SERVICES	(209,752)	1,375,982	1,336,554	-	(170,324)
FACILITY FOR RARE ISOTOPE BEAMS GUEST RESEARCHER LODGING	636	1,861	1,054	-	1,443
FOOD STORES	1,707,399	6,323,102	8,320,329	1,207,854	918,026
GENERAL COUNSEL SUPPORT SERVICES	33,263	-	-	-	33,263
GEOLOGICAL ANALYTICAL SERVICES	(33,130)	28,368	39,644	-	(44,406)
HORTICULTURE - DNA ISOLATION BILLING	(1,727)	621	671	-	(1,777)
HUMAN RESOURCE DEVELOPMENT	173,598	-	(11,968)	-	185,566
HUMAN RESOURCES BENEFITS ADMINISTRATION	25,161	1,379,135	1,374,023	(500)	29,773
HUMAN RESOURCES OFFICE SERVICES	104,849	-	-	-	104,849
HUMAN RESOURCES RETIREE PROJECT SUPPORT	3,993	2,905	819	-	6,079
HUMAN RESOURCES SUPPORT SERVICES	131,062	-	-	-	131,062
INFORMATION TECHNOLOGY SERVICES - ACADEMIC TECHNOLOGY	190,553	534,723	824,262	34,415	(64,571)
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	(66,594)	635,942	972,790	1,411,008	1,007,566
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	369,742	286,622	863,087	783,584	576,861
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES - CONSTITUENT RELATION	1,393	-	-	-	1,393
INFORMATION TECHNOLOGY SERVICES - CAMPUS FIBER OPTIC	318,290	664,458	972,825	300,000	309,923
INFORMATION TECHNOLOGY SERVICES - CLASSROOM TECHNOLOGY	(8,717)	1,168	65,801	8,717	(64,633)
INFORMATION TECHNOLOGY SERVICES - CLIENT EXPENSES - WORKSTATION ENGINEERING	75,484	143,577	104,046	15,783	130,798
INFORMATION TECHNOLOGY SERVICES - CLINICAL IT OPERATIONS	113,577	2,949,135	2,865,862	-	196,850
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - MESSAGING AND COLLABORAT	5,843	790	-	-	6,633
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - NETWORK ENGINEERING	665,978	2,251,758	2,526,355	432,507	823,888
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - PRODUCTION SERVICES	145,357	138,785	253,324	73,999	104,817
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - VIRTUAL SERVERS AND STORA	262,729	735,806	15,218	372,476	1,355,793
INFORMATION TECHNOLOGY SERVICES - PROJECT MANAGEMENT OFFICE	52,100	-	302,858	250,758	-
INFORMATION TECHNOLOGY SERVICES - RESEARCH CYBER INFRASTRUCTURE	15,000	-	-	30,000	45,000
INFORMATION TECHNOLOGY SERVICES - SECURITY	9,185	-	-	(9,185)	-
INFORMATION TECHNOLOGY SERVICES - SOFTWARE MAINTENANCE PREPAY MULTI-YEAR	-	-	80,529	114,428	33,899
INFORMATION TECHNOLOGY SERVICES - TRAINING	24,442	-	20,798	-	3,644
INFORMATION TECHNOLOGY SERVICES - VIRTUAL DESKTOP	792	70	241,120	241,120	862
INFRASTRUCTURE PLANNING AND FACILITIES - ADMINISTRATION	522,344	-	2,311	(520,033)	-
INFRASTRUCTURE PLANNING AND FACILITIES - BEAUMONT OPERATIONS STOCK	371,136	3,417,901	3,790,467	-	(1,430)
INFRASTRUCTURE PLANNING AND FACILITIES - CONTRACTED EMPLOYEES	(41,821)	555,491	558,059	-	(44,389)
INFRASTRUCTURE PLANNING AND FACILITIES - CUSTODIAL PRICE CERTAIN	(54,381)	446,808	460,567	-	(68,140)
INFRASTRUCTURE PLANNING AND FACILITIES - HOUSING LANDSCAPE SERVICES	722,807	-	782,764	4	(59,953)
INFRASTRUCTURE PLANNING AND FACILITIES - INFORMATION TECHNOLOGY	1,135,118	1,872,055	1,180,306	(705,349)	1,121,518
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG CHILLER PLANT PM CONTRACT	41	55,680	33,075	-	22,646
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG ELEVATOR CONTRACT	31,461	22,560	10,364	-	43,657
INFRASTRUCTURE PLANNING AND FACILITIES - PEST CONTROL	106,572	5,600	(20,654)	-	132,826
INFRASTRUCTURE PLANNING AND FACILITIES - PLANNING, DESIGN AND CONSTRUCTION	6,899,890	5,657,606	5,923,343	(120,197)	6,513,956
INFRASTRUCTURE PLANNING AND FACILITIES - SETUP CREW	48,742	24,884	7,100	-	66,526
INFRASTRUCTURE PLANNING AND FACILITIES - SUPPORT SERVICES	714,294	645,176	468,026	-	891,444
INSTITUTE FOR HEALTH POLICY - PROGRAM EVALUATION, QUALITY IMPROVEMENT, AND HEA	-	1,400	6,498	-	(5,098)
INSTITUTIONAL ADVANCEMENT	146,922	-	236,730	-	(89,808)

<b>AUXILIARY ACTIVITIES FUND</b>					
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	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
INTERNATIONAL STUDIES AND PROGRAMS MACHINE OPERATIONS	(2,271)	-	(9,936)	10,000	17,665
INVESTMENTS SERVICES	(10,995)	-	3,678,971	3,689,966	-
KELLOGG BIOLOGICAL STATION PHYSICAL PLANT SERVICES	10,094	57,983	55,832	-	12,245
LANDSCAPE SERVICES - GOLF COURSE	-	899,653	899,653	-	-
LANDSCAPE SERVICES - MAINTENANCE EQUIPMENT CHARGES AND STOCK	555,092	2,160,249	1,101,422	(1,050,000)	563,919
MAIL SERVICES	206,302	1,031,134	1,043,322	-	194,114
MAINTENANCE STOCK	127,488	28,744,186	28,560,244	417,327	728,757
MAINTENANCE STOCK - OPERATIONS	1,930,301	2,462,692	2,668,262	-	1,724,731
MAINTENANCE STOCK - PRICE CERTAIN	382,710	669,458	1,661,202	-	(609,034)
MATERIAL AND LOGISTICS MAJOR EQUIPMENT	266,498	242,042	104,196	-	404,344
MOTOR POOL	799,427	1,888,016	1,217,590	(600,000)	869,853
MSU ADMINISTRATIVE FEE ASSESSMENT	-	8,395,366	2,500,000	(5,687,482)	207,884
MSU BAKERY	(3,734)	449,018	986,157	535,599	(5,274)
OFF CAMPUS LISTING SERVICE AND COMMUNITY LIAISON	166,773	19,692	9,683	(120,427)	56,355
ORGANIZATION AND EMPLOYEE DEVELOPMENT	1,250	-	-	-	1,250
PHYSICS STORES AND SERVICES	366,455	211,556	482,980	-	95,031
PHYSIOLOGY MOLECULAR METABOLISM AND DISEASE CORE	(16,530)	63,318	135,224	1,592	(86,844)
PHYSIOLOGY RENTALS	390	-	829	-	(439)
PROVOST SUPPORT SERVICES	28,140	-	2,466	-	25,674
PUBLIC SAFETY SUPPORT SERVICES	867,543	29,574	52,914	-	844,203
PURCHASING - OPEN ORDERS	236,982	29,519	33,569	-	232,932
PURCHASING - OPERATIONS	208,529	-	334,283	125,704	(50)
PURCHASING - PRINT PROCUREMENT	17,940	121,901	102,945	(36,916)	(20)
PURCHASING - PROCUREMENT CARD PROGRAM	278,261	-	40,998	-	237,263
PURCHASING - SUPPLIER DIVERSITY	3,465	-	-	(3,465)	-
RADIOLOGY DIGITAL LABORATORY OPERATIONS	42,500	53,451	44,866	-	51,085
RESEARCH TECHNOLOGY SUPPORT FACILITY	2,020	400	600	-	1,820
RESEARCH TECHNOLOGY SUPPORT FACILITY - BIOINFORMATICS CORE	99	-	-	-	99
RESEARCH TECHNOLOGY SUPPORT FACILITY - FLOW CYTOMETRY CORE	7,891	-	-	(7,889)	2
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENERAL SERVICES	8,797	18,419	16,016	-	11,200
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENOMICS CORE	646,836	1,579,723	1,871,637	-	354,922
RESEARCH TECHNOLOGY SUPPORT FACILITY - GROWTH CHAMBERS	208,137	466,142	325,691	(131,210)	217,378
RESEARCH TECHNOLOGY SUPPORT FACILITY - IMAGING CORE	79,690	29,365	33,448	-	75,607
RESEARCH TECHNOLOGY SUPPORT FACILITY - MASS SPECTROMETRY CORE	237,119	371,986	267,566	-	341,539
RESEARCH TECHNOLOGY SUPPORT FACILITY - PROTEOMICS	109,783	93,424	127,244	-	75,963
RESEARCH TECHNOLOGY SUPPORT FACILITY CRYO-ELECTRON MICROSCOPY FACILITY	22,475	108,543	126,162	-	4,856
RESEARCH TECHNOLOGY SUPPORT FACILITY PLANT RESEARCH LAB GREENHOUSE EAST RA	6,147	15,250	12,838	-	8,559
RESIDENTIAL AND HOSPITALITY SERVICES - PLANNING AND PROJECTS OFFICE RESALE ACCO	91,411	297,465	312,876	(60,853)	15,147
SCIENTIFIC GLASSBLOWING LABORATORY	(261,050)	10,268	118,110	-	(368,892)
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	213,796	-	-	130,683	344,479
SERVICE GARAGE	(62,647)	1,595,629	1,680,186	200,000	52,796
SPARTAN LINEN SERVICES	961,376	999,668	1,594,756	433,138	799,426
STUDENT AFFAIRS COPY CENTER	49,209	3,847	12,255	319	41,120
STUDENT LIFE SERVICES	-	11,558	7,892	-	3,666
SUPPORT SERVICES	3,737,423	180,754	67,043	(312,194)	3,538,940
TELECOMMUNICATION SYSTEMS	911,143	6,157,812	8,265,961	1,463,064	266,058
TRANSGENIC ANIMAL AND GENOME EDITING FACILITY	(23,900)	189,950	171,674	354,067	348,443

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
TRANSLATIONAL RESEARCH SUPPORT FACILITY SERVICE CENTER	1,084	67,069	47,073	-	21,080
TREASURY SERVICES	-	-	589,902	589,902	-
UNIVERSITY ARCHIVES AND HISTORICAL COLLECTIONS	46,198	7,379	968	-	52,609
UNIVERSITY COMMUNICATIONS SERVICES	427,522	44,118	47,575	(75,000)	349,065
UNIVERSITY FARMS OPERATIONS	197,811	540,617	647,976	-	90,452
UNIVERSITY SERVICES - ACCOUNTS PAYABLE OPERATIONS	554,645	117,584	29,440	-	642,789
UNIVERSITY SERVICES - ADMINISTRATION	2,581,018	1,079,513	61,440	268,685	3,867,776
UNIVERSITY SERVICES - COMPUTER INFORMATION SYSTEMS	-	-	71,355	70,661	(694)
UNIVERSITY SERVICES - FINANCE AND ANALYTICS	-	5,750	2,916	18,603	21,437
UNIVERSITY SERVICES - HUMAN RESOURCES	-	-	9,559	18,000	8,441
UNIVERSITY SERVICES - MARKETING	35,897	-	7,130	-	28,767
UNIVERSITY SERVICES - SAFETY COMMITTEE	-	-	1,226	15,000	13,774
UNIVERSITY STORES	659,233	3,206,223	2,966,299	-	899,157
UNIVERSITY STORES - SHIPPING AND RECEIVING	(3,590)	874,564	868,201	-	2,773
VEHICLE PROTECTION PLAN	23,360	152,948	57,870	-	118,438
<b>TOTAL INTERNAL SERVICE OPERATIONS</b>	<b>41,780,841</b>	<b>107,190,174</b>	<b>112,198,571</b>	<b>5,550,988</b>	<b>42,323,432</b>
ELIMINATION OF REBILLED CHARGES	-	(101,745,654)	(101,745,654)	-	-
<b>NET INTERNAL SERVICE OPERATIONS</b>	<b>41,780,841</b>	<b>5,444,520</b>	<b>10,452,917</b>	<b>5,550,988</b>	<b>42,323,432</b>
<b>OTHER</b>					
ACCRUED PERSONNEL COSTS	(27,424,873)	-	2,183,870	-	(29,608,743)
ACCRUED PROCUREMENT	1,247,087	-	1,775,419	-	(528,332)
AUXILIARY GIFT REVENUE	5,215	(1,215)	-	-	4,000
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(372,278,047)	-	(335,594,696)	-	(36,683,351)
UNDISTRIBUTED INVESTMENT INCOME(LOSS)	95,453	(111,825)	-	-	(16,372)
UNEARNED REVENUE - FOX MEDIA	-	-	-	(8,800,000)	(8,800,000)
YEAR END ENTRIES AND ADJUSTMENTS - OTHER	(86,615)	(6,375)	(2)	5	(92,983)
<b>TOTAL OTHER</b>	<b>(398,441,780)</b>	<b>(119,415)</b>	<b>(331,635,409)</b>	<b>(8,799,995)</b>	<b>(75,725,781)</b>

<b>AUXILIARY ACTIVITIES FUND</b>					
<b>MICHIGAN STATE UNIVERSITY</b>					
<b>YEAR ENDED JUNE 30, 2021</b>					
	<b>BALANCE</b>			<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUE</b>	<b>EXPENSES</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>CLEARING AND DEPOSITS ACTIVITY</b>					
CAPITAL PROJECT CLEARING ACCOUNT	(20,868)	-	(4,911)	-	(15,957)
INFORMATION TECHNOLOGY SERVICES - AUXILIARY CLEARING	6,799,820	-	275	(2,301,764)	4,497,781
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING 0606-OLD MSUFCU CRESCENT ROAD	-	-	189,531	189,531	-
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING 1027 AND 1028- 4000 COLLINS	-	-	357,576	357,576	-
INFRASTRUCTURE PLANNING AND FACILITIES LABOR LEAVE RESERVE - CLEARING	293,518	8,201,813	11,101,072	2,605,741	-
INFRASTRUCTURE PLANNING AND FACILITIES PLANNING DESIGN AND CONSTRUCTION CLEARING	-	5,511,988	5,900,077	9,651	(378,438)
INFRASTRUCTURE PLANNING AND FACILITIES PROJECT - CLEARING	69,210	1,867	2,304,099	44,100	(2,188,922)
INFRASTRUCTURE PLANNING AND FACILITIES SKILLED TRADES - CLEARING	-	1,233,776	1,380,531	146,755	-
INFRASTRUCTURE PLANNING AND FACILITIES SUPERVISION RESERVE - CLEARING	3,682,078	7,565,588	8,574,174	(2,673,492)	-
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER CREDIT CARD - CLEARING	(9)	3,548	3,870	-	(331)
MEETING PLANNER DOCUMENT - CLEARING	(103,008)	-	(99,776)	-	(3,232)
MONEY EXCHANGES - CLEARING	6,000	(3,000)	-	-	3,000
PLANNING, DESIGN, AND CONSTRUCTION WAREHOUSE - CLEARING	(183,001)	5,841,369	5,880,025	-	(221,657)
POWER AND WATER WAREHOUSE - CLEARING	(1,841)	1,495	-	346	-
PRE-DISBURSEMENT PROCESSOR OFFSET - CONCUR	(5,155)	-	(11,026)	-	5,871
PURCHASING - PROCUREMENT CARD REDIRECT TRANSACTIONS - CLEARING	-	-	(212)	-	212
SALARIED INFRASTRUCTURE PLANNING AND FACILITIES PAYROLL - CLEARING	(1,545,541)	8,139,415	7,804,088	1,210,214	-
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	413,446	2,694,253	2,491,944	-	615,755
TELECOMMUNICATION SYSTEMS - CLEARING	(119,519)	2,316,707	2,125,459	-	71,729
TRAVEL AGENCY CARD - CLEARING	(592,948)	-	(421,978)	-	(170,970)
TRAVEL CARD - CLEARING	(27,289)	-	26,435	-	(53,724)
TRAVEL DIRECT BILLING - CLEARING	(79,441)	-	(83,255)	-	3,814
UNCLAIMED ELECTRONIC FUNDS TRANSFERS - CLEARING	188,096	171,752	1,513	-	358,335
UNCLAIMED NON-ELECTRONIC FUNDS DEPOSITS - CLEARING	72,244	(2,258)	-	-	69,986
WORK IN PROGRESS - CLEARING	(12,065,897)	47,205,811	43,490,064	8,350,150	-
<b>TOTAL CLEARING AND DEPOSITS ACTIVITY</b>	<b>(3,220,155)</b>	<b>88,884,124</b>	<b>91,009,575</b>	<b>7,938,808</b>	<b>2,593,202</b>
ELIMINATION OF RECHARGED INCOME	-	(88,884,124)	(88,884,124)	-	-
<b>NET CLEARING AND DEPOSITS ACTIVITY</b>	<b>(3,220,155)</b>	<b>-</b>	<b>2,125,451</b>	<b>7,938,808</b>	<b>2,593,202</b>
<b>TOTAL AUXILIARY FUND</b>	<b>(280,814,966)</b>	<b>214,547,504</b>	<b>(41,338,596)</b>	<b>25,512,375</b>	<b>583,509</b>

<b>INTERCOLLEGIATE ATHLETICS</b>				
<b>MICHIGAN STATE UNIVERSITY</b>				
<b>YEAR ENDED JUNE 30, 2021</b>				
	<b>SALARIES AND</b>	<b>FINANCIAL</b>	<b>SUPPLIES, SERVICES AND</b>	
	<b>FRINGE BENEFITS</b>	<b>AID</b>	<b>EQUIPMENT</b>	<b>TOTAL</b>
<b>REVENUES</b>				
SPORTS BROADCASTING				34,785,791
POST SEASON				9,657,021
SPONSORSHIP				4,570,081
FOOTBALL				4,559,951
MISCELLANEOUS				643,297
GAME GUARANTEES/SETTLEMENTS RECEIVED				395,638
TICKET PROCESSING FEES				105,392
MEN'S BASKETBALL				38,238
HOCKEY				18,309
INVESTMENT INCOME				1,889
PARKING AND PROGRAMS				(160)
WOMEN'S BASKETBALL				(15,000)
<b>TOTAL REVENUES</b>				<b>54,760,447</b>
<b>EXPENDITURES</b>				
<b>MEN'S TEAMS</b>				
FOOTBALL	14,633,863	4,357,466	3,049,427	22,040,756
BASKETBALL	5,497,556	410,453	1,135,826	7,043,835
HOCKEY	1,051,215	944,072	484,314	2,479,601
BASEBALL	435,201	515,013	285,950	1,236,164
SOCCER	367,841	378,932	98,821	845,594
TRACK/CROSS COUNTRY	322,171	340,325	131,187	793,683
WRESTLING	286,443	402,054	45,782	734,279
SWIMMING	168,080	439,148	35,823	643,051
TENNIS	176,081	160,352	111,551	447,984
GOLF	211,528	112,703	85,008	409,239
<b>TOTAL MEN'S TEAMS</b>	<b>23,149,979</b>	<b>8,060,518</b>	<b>5,463,689</b>	<b>36,674,186</b>
<b>WOMEN'S TEAMS</b>				
BASKETBALL	1,626,955	790,346	686,853	3,104,154
VOLLEYBALL	631,810	634,863	208,100	1,474,773
CREW	345,879	851,055	167,502	1,364,436
SOFTBALL	397,469	627,548	219,026	1,244,043
TRACK/CROSS COUNTRY	322,170	720,545	180,657	1,223,372
FIELD HOCKEY	287,458	660,692	137,382	1,085,532
SOCCER	320,766	568,104	107,169	996,039
GYMNASTICS	303,748	596,487	58,044	958,279
SWIMMING	168,120	628,483	43,221	839,824
TENNIS	198,621	382,615	92,569	673,805
GOLF	294,492	199,274	48,696	542,462
<b>TOTAL WOMEN'S TEAMS</b>	<b>4,897,488</b>	<b>6,660,012</b>	<b>1,949,219</b>	<b>13,506,719</b>
<b>TOTAL TEAM EXPENDITURES</b>	<b>28,047,467</b>	<b>14,720,530</b>	<b>7,412,908</b>	<b>50,180,905</b>

<b>INTERCOLLEGIATE ATHLETICS</b>				
<b>MICHIGAN STATE UNIVERSITY</b>				
<b>YEAR ENDED JUNE 30, 2021</b>				
	<b>SALARIES</b>		<b>SUPPLIES,</b>	
	<b>AND</b>	<b>FINANCIAL</b>	<b>SERVICES AND</b>	
	<b>FRINGE BENEFITS</b>	<b>AID</b>	<b>EQUIPMENT</b>	<b>TOTAL</b>
<b>GENERAL EXPENDITURES</b>				
GENERAL ADMINISTRATION	3,331,379	-	4,922,082	8,253,461
ATHLETIC TRAINING	1,741,217	-	81,719	1,822,936
MAINTENANCE AND REPAIRS	43	-	1,649,595	1,649,638
ATHLETIC COMMUNICATIONS	1,504,257	-	71,070	1,575,327
EVENT MANAGEMENT	947,554	-	611,524	1,559,078
ATHLETIC PERFORMANCE	1,541,259	-	5,040	1,546,299
MEDICAL SPECIALIST	-	-	1,431,815	1,431,815
STUDENT ATHLETE SUPPORT SERVICES	1,225,699	-	22,753	1,248,452
SALES AND MARKETING	631,813	-	254,624	886,437
TICKET OFFICE	642,757	-	236,559	879,316
COMPLIANCE OPERATIONS	744,975	-	28,873	773,848
EQUIPMENT ROOM OPERATIONS	596,899	-	12,650	609,549
CHAMPIONSHIP TRAVEL	-	-	585,331	585,331
SPORT OPERATIONS	539,969	-	27,201	567,170
STADIUM TURF OPERATIONS	325,483	-	131,145	456,628
FACILITIES OPERATIONS	137,045	-	298,871	435,916
COMPUTER SYSTEM OPERATIONS	349,067	-	6,470	355,537
GAME GUARANTEES/SETTLEMENTS PAID	-	-	329,520	329,520
SPORTS NUTRITION	216,476	-	110,219	326,695
MISCELLANEOUS	323,126	-	(78,673)	244,453
CREDIT CARD FEES	-	-	152,307	152,307
VARSITY S CLUB	90,271	-	2,339	92,610
CHEERLEADING AND DANCE TEAMS	3,094	-	40,113	43,207
SPARTAN VISION	17,776	-	13,735	31,511
SPECIAL EVENTS	3,210	-	28,082	31,292
STUDENT ATHLETE ENGAGEMENT	589	-	17,071	17,660
<b>TOTAL GENERAL EXPENDITURES</b>	<b>14,913,958</b>	<b>-</b>	<b>10,992,033</b>	<b>25,905,993</b>
<b>TOTAL TEAM AND GENERAL EXPENDITURES</b>	<b>42,961,425</b>	<b>14,720,530</b>	<b>18,404,941</b>	<b>76,086,898</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>				<b>(21,326,451)</b>
<b>TRANSFERS IN (OUT)</b>				
LICENSING AND ROYALTIES				2,966,249
STUDENT ATHLETE SUPPORT SERVICES				87,078
COVID FUNDING				3,600,000
UNIVERSITY RELATIONS				(100,000)
PLANT FUND (INCLUDING SOUTH END ZONE)				(3,256,313)
DEBT SERVICE				(5,871,226)
<b>NET TRANSFERS</b>				<b>(2,574,212)</b>
<b>REVENUES OVER (UNDER) EXPENDITURES AND NET TRANSFERS</b>				<b>(23,900,663)</b>
<b>BALANCE AT JULY 1, 2020</b>				<b>6,313,277</b>
<b>BALANCE AT JUNE 30, 2021</b>				<b>(17,587,386)</b>

EXPENDABLE RESTRICTED FUNDS														BALANCE	
MICHIGAN STATE UNIVERSITY														JUNE 30, 2021	
YEAR ENDED JUNE 30, 2021															
	REVENUES													BALANCE	
	BALANCE	STATE OF MICHIGAN	FEDERAL	LOCAL	PRIVATE GIFTS,	ENDOWMENTS	DEPARTMENTAL	STUDENT	CORONAVIRUS	TOTAL	EXPENDITURES	INDIRECT	TRANSFERS	RESTRICTED	UNRESTRICTED
	JULY 1, 2020	APPROPRIATIONS	CONTRACTS AND GRANTS	CONTRACTS AND GRANTS	CONTRACTS AND GRANTS	INCOME	ACTIVITY	FEDERAL	REVENUES		COSTS	IN (OUT)	EXPENDABLE		
<b>INSTRUCTION AND DEPARTMENTAL RESEARCH</b>															
SPONSORED PROGRAMS	9,972,131	1,190,969	15,984,863	-	8,154,457	-	-	-	25,330,289	23,009,795	1,802,540	114,981	10,605,066	-	
GIFTS	72,474,313	-	-	-	17,566,802	-	-	-	17,566,802	12,922,146	-	(385,960)	76,733,009	-	
ENDOWMENTS	21,728,421	-	-	-	-	15,364	-	-	15,364	9,208,189	-	11,094,175	23,627,771	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(371,904)	-	-	-	371,904	
	104,172,865	1,190,969	15,984,863	-	25,721,259	15,364	-	-	42,912,455	44,768,226	1,802,540	10,823,196	110,965,846	371,904	
<b>RESEARCH</b>															
SPONSORED PROGRAMS	10,400,868	12,887,118	340,342,263	-	45,653,629	-	-	-	398,883,010	312,221,344	83,823,818	(4,463,994)	8,774,722	-	
GIFTS	4,529,741	-	-	-	11,281,870	-	-	-	11,281,870	1,891,505	-	(7,485,905)	6,434,201	-	
ENDOWMENTS	4,100,641	-	-	-	-	85	-	-	85	910,313	-	1,457,175	4,647,588	-	
AGBIORRESEARCH	10,191,225	34,937,300	6,727,072	-	-	-	-	-	41,664,372	36,208,529	-	(158,800)	15,488,268	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(3,703,122)	-	-	-	3,703,122	
	29,222,475	47,824,418	347,069,335	-	56,935,499	85	-	-	451,829,337	347,528,569	83,823,818	(10,651,524)	35,344,779	3,703,122	
<b>PUBLIC SERVICE</b>															
SPONSORED PROGRAMS	(2,751,219)	3,315,129	25,337,207	-	9,569,464	-	-	-	38,221,800	34,180,723	4,633,581	(311,326)	(3,655,049)	-	
GIFTS	11,682,160	-	-	-	7,514,174	-	-	-	7,514,174	4,332,066	-	(911,566)	13,952,702	-	
ENDOWMENTS	577,808	-	-	-	-	27	-	-	27	1,049,246	-	1,688,019	1,196,608	-	
MICHIGAN STATE UNIVERSITY EXTENSION	7,274,159	30,136,100	12,861,023	9,427,722	-	-	-	-	52,424,845	44,086,096	-	(158,800)	15,454,108	-	
CARES ACT RELIEF FUNDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(2,023,434)	-	-	-	2,023,434	
	16,782,908	33,451,229	38,198,230	9,427,722	17,083,638	27	-	-	98,160,846	81,624,697	4,633,581	286,327	26,948,369	2,023,434	
<b>ACADEMIC SUPPORT</b>															
SPONSORED PROGRAMS	(8,337)	-	-	-	-	-	-	-	-	(1,119)	-	-	(7,218)	-	
GIFTS	3,586,911	-	-	-	4,923,639	-	-	-	4,923,639	2,491,874	-	1,581,053	7,599,729	-	
ENDOWMENTS	5,568,309	-	-	-	-	12,145	-	-	12,145	3,493,528	-	4,545,820	6,632,746	-	
HENRY FORD HEALTH SYSTEM	-	-	-	-	3,250,000	-	-	-	3,250,000	14,769	-	-	3,235,231	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(34,635)	-	-	-	34,635	
	9,146,883	-	-	-	8,173,639	12,145	-	-	8,185,784	5,964,417	-	6,126,873	17,460,488	34,635	
<b>STUDENT SERVICES</b>															
SPONSORED PROGRAMS	(7,565)	235,671	645,545	-	68,600	-	-	-	949,816	845,645	77,408	(21,588)	(2,390)	-	
GIFTS	4,015,145	-	-	-	2,155,928	-	-	-	2,155,928	1,290,358	-	656,998	5,547,613	-	
ENDOWMENTS	633,142	-	-	-	-	1,021	-	-	1,021	443,836	-	622,936	813,263	-	
STUDENT GOVERNING GROUPS	2,419,890	-	-	-	-	250,796	64,411	2,430,474	2,745,681	2,178,042	-	(41,004)	2,946,525	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(23,746)	-	-	-	23,746	
	7,060,612	235,671	645,545	-	2,224,528	251,817	64,411	2,430,474	5,852,446	4,724,135	77,408	1,217,242	9,305,011	23,746	
<b>SCHOLARSHIPS AND FELLOWSHIP</b>															
SPONSORED PROGRAMS	(1,369,548)	-	52,767,171	-	420,047	-	-	-	53,187,218	52,506,344	294,213	2,168	(980,719)	-	
GIFTS	10,839,871	-	-	-	6,739,465	-	-	-	6,739,465	5,640,810	-	389,472	12,327,998	-	
ENDOWMENTS	11,433,637	-	-	-	-	98,628	-	-	98,628	16,510,387	-	18,503,796	13,525,674	-	
CARES ACT RELIEF FUNDS	-	-	-	-	-	-	-	-	16,555,856	16,555,856	16,555,856	-	-	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	20,903,960	-	52,767,171	-	7,159,512	98,628	-	-	16,555,856	76,581,167	91,213,397	294,213	18,895,436	24,872,953	
<b>INSTITUTIONAL SUPPORT</b>															
SPONSORED PROGRAMS	(791)	-	-	-	-	-	-	-	-	2,183	-	-	(2,974)	-	
GIFTS	9,308,464	-	-	-	11,130,612	-	-	-	11,130,612	71,153	-	(405,724)	19,962,199	-	
ENDOWMENTS	6,927,252	-	-	-	-	-	-	-	4,909,523	-	-	4,060,434	6,078,163	-	
CARES ACT RELIEF FUNDS	-	-	-	-	-	-	-	-	79,583,691	79,583,691	78,056,691	-	1,527,000	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(3,465)	-	-	-	3,465	
	16,234,925	-	-	-	11,130,612	-	-	-	79,583,691	90,714,303	83,036,085	-	3,654,710	27,564,388	
<b>OPERATION AND MAINTENANCE OF PLAN</b>															
SPONSORED PROGRAMS	55,709	263,893	-	-	-	-	-	-	263,893	1,223	-	-	318,379	-	
GIFTS	1,135,885	-	-	-	259,664	-	-	-	259,664	352,432	-	(6,646)	1,036,471	-	
ENDOWMENTS	502,128	-	-	-	-	60,462	-	-	60,462	651,025	-	561,980	473,545	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(5,841)	-	-	-	5,841	
	1,693,722	263,893	-	-	259,664	60,462	-	-	584,019	999,039	-	555,334	1,828,395	5,841	
<b>AUXILIARY ENTERPRISES</b>															
SPONSORED PROGRAMS	(2,222)	-	-	-	-	-	-	-	-	2,830	-	-	(6,052)	-	
GIFTS	9,456,418	-	-	-	18,381,902	-	-	-	18,381,902	8,908,724	-	(2,936,139)	15,993,457	-	
ENDOWMENTS	126,771	-	-	-	-	6	-	-	6	332,241	-	330,778	125,314	-	
SVOG GRANT - COVID	-	-	-	-	-	-	-	-	5,132,590	5,132,590	-	-	5,132,590	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(48,546)	-	-	-	48,546	
	9,580,967	-	-	-	18,381,902	6	-	-	5,132,590	23,514,498	9,195,249	(2,605,361)	21,246,309	48,546	
<b>OTHER</b>															
GIFTS	22,144,622	-	-	-	36,810,455	-	-	-	36,810,455	-	-	-	58,955,077	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(365,256,900)	-	-	-	-	-	-	-	-	(286,008,385)	-	-	-	(79,248,515)	
UNDISTRIBUTED INVESTMENT INCOME (LOSS)	27,387	-	-	-	-	314,410,987	-	-	314,410,987	-	-	(314,840,620)	(402,246)	-	
	(343,084,891)	-	-	-	36,810,455	314,410,987	-	-	351,221,442	(286,008,385)	-	(314,840,620)	58,552,831	(79,248,515)	
<b>EXPENDABLE RESTRICTED FUND TOTALS</b>	<b>(128,285,574)</b>	<b>82,966,180</b>	<b>454,665,144</b>	<b>9,427,722</b>	<b>183,880,708</b>	<b>314,849,521</b>	<b>64,411</b>	<b>2,430,474</b>	<b>101,272,137</b>	<b>1,149,556,297</b>	<b>383,045,429</b>	<b>90,631,560</b>	<b>(286,538,387)</b>	<b>334,089,369</b>	<b>(73,034,022)</b>

<b>EXPENDABLE RESTRICTED FUND</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
	<b>BALANCE</b>			<b>INDIRECT</b>	<b>TRANSFERS</b>	<b>BALANCE</b>
	<b>JULY 1, 2020</b>	<b>REVENUES</b>	<b>EXPENDITURES</b>	<b>COSTS</b>	<b>IN (OUT)</b>	<b>JUNE 30, 2021</b>
<b>SPONSORED PROGRAMS</b>						
INSTRUCTION AND DEPARTMENTAL RESEARCH	9,972,131	25,330,289	23,009,795	1,802,540	114,981	10,605,066
RESEARCH	10,400,868	398,883,010	312,221,344	83,823,818	(4,463,994)	8,774,722
PUBLIC SERVICE	(2,751,219)	38,221,800	34,180,723	4,633,581	(311,326)	(3,655,049)
ACADEMIC SUPPORT	(8,337)	-	(1,119)	-	-	(7,218)
STUDENT SERVICES	(7,565)	949,816	845,645	77,408	(21,588)	(2,390)
SCHOLARSHIPS AND FELLOWSHIPS	(1,369,548)	53,187,218	52,506,344	294,213	2,168	(980,719)
INSTITUTIONAL SUPPORT	(791)	-	2,183	-	-	(2,974)
OPERATION AND MAINTENANCE OF PLANT	55,709	263,893	1,223	-	-	318,379
AUXILIARY ENTERPRISES	(2,222)	-	2,830	-	-	(5,052)
<b>TOTAL SPONSORED PROGRAMS</b>	<b>16,289,026</b>	<b>516,836,026</b>	<b>422,768,968</b>	<b>90,631,560</b>	<b>(4,679,759)</b>	<b>15,044,765</b>
<b>MICHIGAN STATE UNIVERSITY AGBIORESEARCH</b>						
RESEARCH	10,191,225	41,664,372	36,208,529	-	(158,800)	15,488,268
<b>MICHIGAN STATE UNIVERSITY EXTENSION</b>						
PUBLIC SERVICE	7,274,159	52,424,845	44,086,096	-	(158,800)	15,454,108

<b>EXPENDABLE RESTRICTED FUND</b>						
<b>GIFTS AND ENDOWMENTS</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
	<b>JULY 1, 2020</b>	<b>REVENUES</b>	<b>SPENDING POLICY</b>	<b>EXPENDITURES</b>	<b>TOTAL TRANSFERS IN (OUT)</b>	<b>JUNE 30, 2021</b>
ADMINISTRATION	47,861	21,648	5,811	13,556	(20,615)	41,149
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	4,464,352	218,272	4,310,239	3,776,149	(136,261)	5,080,453
ASSOCIATE PROVOST FOR TEACHING LEARNING AND TECHNOLOGY	210,186	903,122	84,091	689,839	(1,000)	506,560
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	1,546,038	789,155	486,312	1,106,219	101,744	1,817,030
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH AND ENGAGEMENT	816,917	1,754,551	681,999	2,089,088	16,643	1,181,022
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	17,473,874	4,579,971	6,431,728	7,228,119	(556,437)	20,701,017
COLLEGE OF ARTS AND LETTERS	2,502,977	907,223	1,473,188	1,557,688	145,798	3,471,498
COLLEGE OF COMMUNICATION ARTS SCIENCES	7,977,434	3,979,803	1,815,630	4,964,263	(340,613)	8,467,991
COLLEGE OF EDUCATION	3,241,979	601,141	1,245,842	1,362,506	(280,491)	3,445,965
COLLEGE OF ENGINEERING	11,721,606	2,731,864	3,680,214	3,705,692	(2,026,627)	12,401,365
COLLEGE OF HUMAN MEDICINE	10,181,422	11,112,544	2,644,753	2,575,707	(9,150,655)	12,212,357
COLLEGE OF MUSIC	3,371,028	1,541,735	976,075	1,457,449	(83,814)	4,347,575
COLLEGE OF NATURAL SCIENCE	8,662,191	1,062,091	4,231,563	3,413,731	(435,599)	10,106,515
COLLEGE OF NURSING	939,573	191,719	377,948	361,019	(6,788)	1,141,433
COLLEGE OF OSTEOPATHIC MEDICINE	4,952,123	266,637	1,488,172	1,336,514	837,928	6,208,346
COLLEGE OF SOCIAL SCIENCE	8,447,541	1,656,453	2,009,554	2,349,329	(531,130)	9,233,089
COLLEGE OF VETERINARY MEDICINE	17,132,172	3,631,145	4,836,773	4,239,228	(1,881,311)	19,479,551
ELI BROAD COLLEGE OF BUSINESS	15,083,889	3,396,280	6,792,430	6,708,689	(1,467,535)	17,096,375
FACILITY FOR RARE ISOTOPE BEAMS	554,296	28,431	-	434,544	418,000	566,183
FINANCE	25,577,522	40,523,394	131,552	3,712,939	(161,880)	62,357,649
GENERAL COUNSEL	-	-	-	1,500	1,500	-
GENERAL UNIVERSITY ITEMS	1,062,327	224,390	54,240	202,761	(31,024)	1,107,172
GOVERNMENT RELATIONS	7,863	-	-	-	1,637	9,500
GRADUATE SCHOOL DEAN	506,690	127,691	531,944	548,957	26,603	643,971
HEALTH SCIENCES	16,836	1,690,850	-	-	(1,623,567)	84,119
HONORS COLLEGE	1,337,982	200,576	567,017	629,524	(70,330)	1,405,721
INFORMATION TECHNOLOGY SERVICES	88,623	1,030	13,199	3,427	-	99,425
INFRASTRUCTURE PLANNING AND FACILITIES	1,333,911	737,906	217,386	357,381	(26,249)	1,905,573
INTERNATIONAL STUDIES AND PROGRAMS	2,311,809	95,795	646,743	198,676	(96,979)	2,758,692
INVESTMENT OFFICE	27,387	-	314,410,987	-	(314,840,620)	(402,246)
JAMES MADISON COLLEGE	677,685	250,292	221,937	188,158	(20,710)	941,046
LIBRARIES	1,866,020	987,265	804,055	345,818	(132,450)	3,179,072
LYMAN BRIGGS COLLEGE	189,259	60,642	100,545	79,341	(263)	270,842
MICHIGAN STATE UNIVERSITY AGBIORESEARCH	1,503,051	796,402	409,730	514,354	(61,697)	2,133,132
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	5,392,947	1,908,190	734,302	2,448,323	(2,881,396)	2,705,720
MICHIGAN STATE UNIVERSITY EXTENSION	1,655,685	429,183	205,853	361,601	(125,422)	1,803,698
MICHIGAN STATE UNIVERSITY HEALTH TEAM	11,584	-	-	11,584	-	-
OFFICE FOR INCLUSION INTERCULTURAL INITIATIVES	14,934	26,420	-	-	-	41,354
PRESIDENT	8,070,536	12,187,755	3,013,708	5,679,319	(3,754,822)	13,837,858
PROVOST AND ACADEMIC AFFAIRS	9,179,638	2,038,709	3,578,277	1,765,003	(1,764,977)	11,266,644
RESEARCH AND INNOVATION	1,971,649	22,856	336,595	146,390	67,502	2,252,212
RESIDENTIAL AND HOSPITALITY SERVICES DIVISION	145,432	75,227	90,912	68,316	(28,518)	214,737

<b>EXPENDABLE RESTRICTED FUND</b>						
<b>GIFTS AND ENDOWMENTS</b>						
<b>MICHIGAN STATE UNIVERSITY</b>						
<b>YEAR ENDED JUNE 30, 2021</b>						
	<b>JULY 1, 2020</b>	<b>REVENUES</b>	<b>SPENDING POLICY</b>	<b>EXPENDITURES</b>	<b>TOTAL TRANSFERS IN (OUT)</b>	<b>JUNE 30, 2021</b>
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	252,577	180,049	23,053	176,602	(703)	278,374
UNIVERSITY ADVANCEMENT	17,373,412	14,338,567	6,488,128	8,275,389	(2,374,318)	27,550,400
UNIVERSITY COMMUNICATIONS	85	-	-	3,001	3,000	84
UNIVERSITY PROCUREMENT AND LOGISTICS	17,277	-	5,969	4,882	-	18,364
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	876,846	487,537	184,314	306,781	50,379	1,292,295
<b>TOTAL GIFTS AND ENDOWMENTS</b>	<b>200,797,026</b>	<b>116,764,511</b>	<b>376,342,768</b>	<b>75,399,356</b>	<b>(343,244,067)</b>	<b>275,260,882</b>
<b>SUMMARY BY FUNCTIONAL CATEGORY:</b>						
INSTRUCTION AND DEPARTMENTAL RESEARCH	94,200,734	17,566,802	19,669,283	22,130,335	(8,945,704)	100,360,780
RESEARCH	8,630,382	11,281,870	2,901,960	2,801,818	(8,930,605)	11,081,789
PUBLIC SERVICES	12,259,968	7,514,174	1,849,713	5,381,312	(1,093,233)	15,149,310
ACADEMIC SUPPORT	9,155,220	4,923,639	6,308,869	5,985,402	(169,851)	14,232,475
STUDENT SERVICES	4,648,287	2,155,928	895,003	1,724,194	385,852	6,360,876
INSTITUTIONAL SUPPORT	16,235,716	11,130,612	6,594,549	4,980,676	(2,939,839)	26,040,362
OPERATION AND MAINTENANCE OF PLANT	1,638,013	259,664	650,053	1,003,457	(34,257)	1,510,016
SCHOLARSHIPS AND FELLOWSHIPS	22,273,508	6,739,465	22,720,696	22,151,197	(3,728,800)	25,853,672
AUXILIARY ENTERPRISES	9,583,189	18,381,902	341,655	9,240,965	(2,947,010)	16,118,771
OTHER	22,172,009	36,810,455	314,410,987	-	(314,840,620)	58,552,831
<b>TOTAL GIFTS AND ENDOWMENTS</b>	<b>200,797,026</b>	<b>116,764,511</b>	<b>376,342,768</b>	<b>75,399,356</b>	<b>(343,244,067)</b>	<b>275,260,882</b>

STUDENT LOAN FUND										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2021										
	LOAN FUND NET ASSETS				STUDENT LOANS AND ACCOUNTS RECEIVABLE				CASH AND	
	BALANCE	CONTRIBUTIONS	OTHER	TRANSFERS	BALANCE	OUTSTANDING	LOANS	COLLECTIONS	OUTSTANDING	INVESTMENTS
	JULY 1, 2020	AND INTEREST	(DEDUCTIONS)	IN (OUT)	JUNE 30, 2021	AT	GRANTED	AND	AT	FOR LOAN AT
						JULY 1, 2020		WRITE-OFFS	JUNE 30, 2021	JUNE 30, 2021
<b>RESTRICTED EXPENDABLE:</b>										
<b>UNIVERSITY STUDENT LOAN FUNDS</b>										
AGRICULTURE AND NATURAL RESOURCES	43,303	-	-	-	43,303	-	-	-	-	43,303
BUILDING CONSTRUCTION MANAGEMENT LOAN FUND	9,031	-	-	-	9,031	-	-	-	-	9,031
CONSOLIDATED LONG-TERM LOAN FUND	82,453	1,069	(27,297)	-	56,225	55,434	-	31,370	24,064	32,161
CONSOLIDATED SHORT-TERM LOAN FUND	225,768	-	(2,684)	-	223,084	12,476	-	12,476	-	223,084
COUNCIL OF GRADUATE STUDENTS	5,372	-	(1,000)	-	4,372	500	4,700	3,000	2,200	2,172
KENNETH DEGRAW LOAN FUND	31,663	25	-	-	31,688	-	29,700	29,700	-	31,688
DELTA SIGMA PHI FRATERNITY	1,754	33	-	-	1,787	-	-	-	-	1,787
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	105,733	-	127	-	105,860	-	12,100	12,100	-	105,860
EMERGENCY FUND - MANAGER RESIDENCE HALLS	34,537	-	-	-	34,537	-	-	-	-	34,537
EMERGENCY FUND - OSTEOPATHIC MEDICINE	168,923	-	(3,725)	-	165,198	111,655	4,000	7,000	108,655	56,543
EMERGENCY FUND - STUDENT AFFAIRS	39,541	100	-	-	39,641	-	-	-	-	39,641
EMERGENCY FUND - VETERINARY MEDICINE	34,384	-	2	-	34,386	2,500	2,350	4,850	-	34,386
ENGINEERING AND SCIENCES	22,264	-	-	-	22,264	-	-	-	-	22,264
MARY JANE GRAGG LOAN FUND	47,722	-	1,475	-	49,197	-	-	-	-	49,197
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	167,757	(740)	(19,409)	-	147,608	24,050	18,000	22,024	20,026	127,582
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	48,496	77	-	-	48,573	10,332	-	-	10,332	38,241
JOHN WINCHESTER LOAN FUND	6,335	-	-	-	6,335	-	1	-	1	6,332
ETHEL R YODER LOAN FUND	636,651	(1)	-	23,467	660,117	-	14,442	-	14,442	645,675
UNREALIZED GAINS (LOSSES) ON ROBERT L YOUNG CURRENT INVESTMENT										
FUND INVESTMENTS	65,619	1,614,088	-	-	1,679,707	-	-	-	-	-
ROBERT L YOUNG LOAN FUND - LOANABLE	1,295,416	208,623	(23,500)	(306,519)	1,174,020	1,089,616	95,030	226,586	958,060	215,959
ROBERT L YOUNG LOAN FUND - PRINCIPAL	4,596,519	21,804	-	306,519	4,924,842	-	-	-	-	584,029
	7,893,055	1,845,078	(76,011)	23,467	9,685,589	1,306,563	180,323	349,106	1,137,780	2,527,286
ALLOWANCE FOR DOUBTFUL LOANS	(165,647)	-	9,802	-	(155,845)	(165,647)	9,802	-	(155,845)	-
	7,727,408	1,845,078	(66,209)	23,467	9,529,744	1,140,916	190,125	349,106	981,935	2,527,286
<b>FORGIVABLE LOAN PROGRAMS:</b>										
ROBERT NOYCE - EDUCATION	4,699	-	-	-	4,699	-	-	-	-	4,699
ROBERT NOYCE - EDUCATION SETS-UP	294,207	(13,569)	(101,909)	-	178,729	293,056	-	116,198	176,858	1,871
ROBERT NOYCE - NATURAL SCIENCE	8,317	-	-	-	8,317	2,297	-	-	2,297	6,020
ALLOWANCE FOR DOUBTFUL LOANS	(295,353)	-	116,198	-	(179,155)	(295,353)	116,198	-	(179,155)	-
	11,870	(13,569)	14,289	-	12,590	-	116,198	116,198	-	12,590
<b>TOTAL RESTRICTED UNIVERSITY STUDENT LOAN FUNDS</b>	<b>7,739,278</b>	<b>1,831,509</b>	<b>(51,920)</b>	<b>23,467</b>	<b>9,542,334</b>	<b>1,140,916</b>	<b>306,323</b>	<b>465,304</b>	<b>981,935</b>	<b>2,539,876</b>

STUDENT LOAN FUND										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2021										
	LOAN FUND NET ASSETS					STUDENT LOANS AND ACCOUNTS RECEIVABLE				CASH AND INVESTMENTS
	BALANCE	CONTRIBUTIONS	OTHER	TRANSFERS	BALANCE	OUTSTANDING	LOANS	COLLECTIONS	OUTSTANDING	AVAILABLE
	JULY 1, 2020	AND INTEREST	ADDITIONS	IN (OUT)	JUNE 30, 2021	AT	GRANTED	AND	AT	FOR LOAN AT
			(DEDUCTIONS)			JULY 1, 2020		WRITE-OFFS	JUNE 30, 2021	JUNE 30, 2021
<b>FEDERAL STUDENT LOAN FUNDS</b>										
HUMAN MEDICINE PROGRAM	937,975	(118,456)	(83,706)	(13,177)	722,636	806,195	(15,000)	139,209	651,986	70,650
HUMAN MEDICINE/LDS PROGRAM	3,769,568	8,050,321	(4,022,825)	446,981	8,244,045	4,443,589	1,378,964	376,316	5,446,237	2,797,808
NURSING FACULTY PROGRAM	471,618	(10,689)	-	-	460,929	313,908	82,020	33,026	362,902	98,027
NURSING PROGRAM	10,676	18	-	-	10,694	-	10,200	-	10,200	494
OSTEOPATHIC MEDICINE PROGRAM	898,322	(364,963)	-	(40,577)	492,782	404,049	80,882	77,298	407,633	85,149
OSTEOPATHIC MEDICINE/LDS PROGRAM	1,649,267	2,950,649	(1,474,391)	163,821	3,289,346	1,773,418	536,000	218,899	2,090,519	1,198,827
PERKINS PROGRAM	22,090,942	(3,994,226)	(1,311,677)	(730,413)	16,054,626	16,804,021	-	5,075,469	11,728,552	4,326,074
VETERINARY MEDICINE PROGRAM	5,094,454	(444,574)	1	(49,514)	4,600,367	4,281,314	643,000	836,852	4,087,462	512,905
VETERINARY MEDICINE/LDS PROGRAM	329,093	8,783	(4,356)	484	334,004	278,487	83,000	55,832	305,655	28,349
ALLOWANCE FOR DOUBTFUL LOANS	35,251,915	6,076,863	(6,896,954)	(222,395)	34,209,429	29,104,981	2,799,066	6,812,901	25,091,146	9,118,283
FEDERAL FAMILY EDUCATION LOAN PROGRAM	(3,200,000)	-	1,500,000	-	(1,700,000)	(3,200,000)	-	(1,500,000)	(1,700,000)	-
LIABILITY TO FEDERAL GOVERNMENT	432,736	1,526	(41,508)	(6,902)	385,852	818,463	(38,840)	95,235	684,388	(298,536)
PREPAID LOAN PAYMENTS	(28,564,391)	-	(571,352)	-	(29,135,743)	-	-	-	-	-
	-	-	-	-	-	(360)	-	(240)	(120)	120
<b>TOTAL FEDERAL STUDENT LOAN FUNDS</b>	<b>3,920,260</b>	<b>6,078,389</b>	<b>(6,009,814)</b>	<b>(229,297)</b>	<b>3,759,538</b>	<b>26,723,084</b>	<b>2,760,226</b>	<b>5,407,896</b>	<b>24,075,414</b>	<b>8,819,867</b>
<b>TOTAL RESTRICTED EXPENDABLE</b>	<b>11,659,538</b>	<b>7,909,898</b>	<b>(6,061,734)</b>	<b>(205,830)</b>	<b>13,301,872</b>	<b>27,864,000</b>	<b>3,066,549</b>	<b>5,873,200</b>	<b>25,057,349</b>	<b>11,359,743</b>
<b>UNRESTRICTED:</b>										
<b>DESIGNATED UNIVERSITY STUDENT LOAN FUNDS</b>										
FEDERAL LOAN FUND RESERVE	24,806	-	-	-	24,806	-	-	-	-	24,806
PERKINS PROGRAM - RETURNED INSTITUTIONAL MATCH	1,728,607	-	(119,601)	730,413	2,339,419	-	-	-	-	2,339,419
HEALTH PROFESSION LOANS - INSTITUTIONAL FUND	101,039	(1,831)	5,676	-	104,884	101,039	5,676	1,831	104,884	-
SHORT TERM STUDENT LOAN FUND	3,457,637	128,569	(290,954)	-	3,295,252	158,443	412,881	535,259	36,065	3,259,187
ALLOWANCE FOR DOUBTFUL LOANS	5,312,089	126,738	(404,879)	730,413	5,764,361	259,482	418,557	537,090	140,949	5,623,412
	(171,000)	-	105,000	-	(66,000)	(171,000)	105,000	-	(66,000)	-
<b>TOTAL UNRESTRICTED DESIGNATED UNIVERSITY STUDENT LOAN FUNDS</b>	<b>5,141,089</b>	<b>126,738</b>	<b>(299,879)</b>	<b>730,413</b>	<b>5,698,361</b>	<b>88,482</b>	<b>523,557</b>	<b>537,090</b>	<b>74,949</b>	<b>5,623,412</b>
<b>TOTAL STUDENT LOAN FUND</b>	<b>16,800,627</b>	<b>8,036,636</b>	<b>(6,361,613)</b>	<b>524,583</b>	<b>19,000,233</b>	<b>27,952,482</b>	<b>3,590,106</b>	<b>6,410,290</b>	<b>25,132,298</b>	<b>16,983,157</b>

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
<b>NOTES PAYABLE</b>								
<b>COMMERCIAL PAPER</b>								
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.		130,615,000	24,180,000	(41,420,000)	113,375,000
SERIES F - TAX-EXEMPT	DEC. 14, 2016	VARIOUS			43,740,000	-	(43,740,000)	-
SERIES G - TAX-EXEMPT	MAR. 17, 2021	VARIOUS			-	87,630,000	(4,225,000)	83,405,000
<b>TOTAL COMMERCIAL PAPER</b>					174,355,000	111,810,000	(89,385,000)	196,780,000
<b>INSTALLMENT PURCHASES:</b>								
CATA - TRANSIT SERVICES	SEPT. 18, 2001	JUNE 30, 2023	4.020%	OCT. 1 ANNUALLY	552,047	-	(176,815)	375,232
SPECIAL COLLECTIONS PAYABLE	VARIOUS	VARIOUS	IMPLICIT	VARIOUS	900,000	-	(520,000)	380,000
<b>TOTAL INSTALLMENT PURCHASES</b>					1,452,047	-	(696,815)	755,232
LEASE-PURCHASE - SCALE-UP RESEARCH FACILITY EQUIPMENT	NOV. 5, 2020	OCT. 1, 2023	1.65%	1ST BUS. DAY, MONTHLY	-	900,000	(197,137)	702,863
<b>TOTAL LEASE-PURCHASES UNDER MASTER LEASE-PURCHASE PROGRAM</b>					-	900,000	(197,137)	702,863
<b>TOTAL NOTES PAYABLE</b>					175,807,047	112,710,000	(90,278,952)	198,238,095
<b>BONDS PAYABLE</b>								
<b>GENERAL REVENUE BONDS</b>								
SERIES 2020A	OCTOBER 5, 2020			AUG. 15				
2021		AUG. 15, 2020	4.000%		-	-	-	-
2022		AUG. 15, 2021	4.000%		-	3,570,000	-	3,570,000
2023		AUG. 15, 2022	4.000%		-	3,955,000	-	3,955,000
2024		AUG. 15, 2023	5.000%		-	4,380,000	-	4,380,000
2025		AUG. 15, 2024	5.000%		-	4,830,000	-	4,830,000
2026		AUG. 15, 2025	5.000%		-	5,310,000	-	5,310,000
2027		AUG. 15, 2026	5.000%		-	5,820,000	-	5,820,000
2028		AUG. 15, 2027	5.000%		-	6,370,000	-	6,370,000
2029		AUG. 15, 2028	5.000%		-	6,955,000	-	6,955,000
2030		AUG. 15, 2029	5.000%		-	7,585,000	-	7,585,000
2031		AUG. 15, 2030	5.000%		-	8,250,000	-	8,250,000
2032		AUG. 15, 2031	5.000%		-	7,440,000	-	7,440,000
<b>TOTAL SERIES 2020A Series</b>					-	64,465,000	-	64,465,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
2040		AUG. 15, 2039	3.000%		-	-	-	-
2041		AUG. 15, 2040	3.000%		-	-	-	-
2042		AUG. 15, 2041	3.000%		-	5,620,000	-	5,620,000
2043		AUG. 15, 2042	3.000%		-	5,480,000	-	5,480,000
TOTAL SERIES 2020A Term Bonds 2042 3%					-	11,100,000	-	11,100,000
2044		AUG. 15, 2043	4.000%		-	5,360,000	-	5,360,000
2045		AUG. 15, 2044	4.000%		-	5,265,000	-	5,265,000
2046		AUG. 15, 2045	4.000%		-	5,170,000	-	5,170,000
TOTAL SERIES 2020A Term bonds 2045 4%					-	15,795,000	-	15,795,000
TOTAL SERIES 2020A					-	91,360,000	-	91,360,000
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			-	-	-	-
2033		FEB. 15, 2033			-	-	-	-
2034		FEB. 15, 2034			-	-	-	-
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	-	(2,055,000)	44,725,000
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
				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	-	(8,785,000)	29,890,000
TOTAL SERIES 2019C					147,755,000	-	(10,840,000)	136,915,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
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	-	(5,200,000)	150,420,000
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
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	-	(5,200,000)	286,905,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
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	-	(675,000)	2,925,000
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
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	-	(675,000)	322,395,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
SERIES 2018A	DECEMBER 4, 2018			AUG. 15				
2021		AUG. 15, 2020			77,870,000	-	(77,870,000)	-
2022		AUG. 15, 2021			6,175,000	-	(6,175,000)	-
2023		AUG. 15, 2022			6,405,000	-	(6,405,000)	-
2024		AUG. 15, 2023			6,650,000	-	(6,650,000)	-
2025		AUG. 15, 2024			6,905,000	-	(6,905,000)	-
2026		AUG. 15, 2025			7,165,000	-	(7,165,000)	-
2027		AUG. 15, 2026			7,435,000	-	(7,435,000)	-
2028		AUG. 15, 2027			7,720,000	-	(7,720,000)	-
2029		AUG. 15, 2028			8,010,000	-	(8,010,000)	-
2030		AUG. 15, 2029			8,315,000	-	(8,315,000)	-
2031		AUG. 15, 2030			8,630,000	-	(8,630,000)	-
2032		AUG. 15, 2031			8,960,000	-	(8,960,000)	-
2033		AUG. 15, 2032			8,505,000	-	(8,505,000)	-
2034		AUG. 15, 2033			-	-	-	-
TOTAL SERIES 2018A					168,745,000	-	(168,745,000)	-
SERIES 2015A	JUNE 30, 2015			AUG. 15				
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					86,505,000	-	(4,015,000)	82,490,000
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
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

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
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					180,410,000	-	(34,015,000)	146,395,000
SERIES 2013A								
	MAY 15, 2013			AUG. 15				
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					149,950,000	-	(4,080,000)	145,870,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
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%		-	-	-	-
2026		FEB. 15, 2026	6.173%		-	-	-	-
2027		FEB. 15, 2027	6.173%		-	-	-	-
2028		FEB. 15, 2028	6.173%		-	-	-	-
2029		FEB. 15, 2029	6.173%		-	-	-	-
2030		FEB. 15, 2030	6.173%		-	-	-	-
2031		FEB. 15, 2031	6.173%		-	-	-	-
2032		FEB. 15, 2032	6.173%		-	-	-	-
2033		FEB. 15, 2033	6.173%		-	-	-	-
2034		FEB. 15, 2034	6.173%		-	-	-	-
2035		FEB. 15, 2035	6.173%		-	-	-	-
2036		FEB. 15, 2036	6.173%		-	-	-	-
2037		FEB. 15, 2037	6.173%		-	-	-	-
2038		FEB. 15, 2038	6.173%		-	-	-	-
2039		FEB. 15, 2039	6.173%		-	-	-	-
2040		FEB. 15, 2040	6.173%		-	-	-	-
2041		FEB. 15, 2041	6.173%		-	-	-	-
2042		FEB. 15, 2042	6.173%		-	-	-	-
2043		FEB. 15, 2043	6.173%		-	-	-	-
2044		FEB. 15, 2044	6.173%		11,390,000	-	-	11,390,000
2045		FEB. 15, 2045	6.173%		29,045,000	-	-	29,045,000
2046		FEB. 15, 2046	6.173%		30,265,000	-	-	30,265,000
2047		FEB. 15, 2047	6.173%		31,535,000	-	-	31,535,000
2048		FEB. 15, 2048	6.173%		32,860,000	-	-	32,860,000
2049		FEB. 15, 2049	6.173%		34,235,000	-	-	34,235,000
2050		FEB. 15, 2050	6.173%		35,670,000	-	-	35,670,000
TOTAL SERIES 2010A					205,000,000	-	-	205,000,000
GENERAL REVENUE BONDS								
SERIES 2007B								
	MAY 17, 2007							
2021		FEB. 15, 2021	The variable rate Series 2007B bonds bear interest at 67% three-month LIBOR plus a fixed spread. For bonds maturing on or before February 15, 2028, the fixed spread is 0.58%. Bonds maturing after February 15, 2028 have a fixed spread of 0.63%. Effective at issuance, the University entered into floating to fixed rate swap transactions which had the effect of creating fixed rate bonds that bear interest at 4.139% for maturities on or before February 15, 2028 and 4.226% for subsequent maturities. Interest payment dates are February 15, May 15, August 15, and November 15.		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					23,010,000	-	(2,065,000)	20,945,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2021								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 1, 2020	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2021
GENERAL REVENUE BONDS								
SERIES 2005								
2021	JUNE 9, 2005	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	
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	-	(3,050,000)	51,090,000
GENERAL REVENUE BONDS								
SERIES 2003A								
2021	DEC. 11, 2003	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	-	(2,865,000)	45,340,000
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
<b>TOTAL BONDS PAYABLE</b>					<b>1,669,515,000</b>	<b>91,360,000</b>	<b>(231,535,000)</b>	<b>1,529,340,000</b>
<b>TOTAL DEFERRED BOND PREMIUM</b>					<b>92,494,565</b>	<b>20,026,786</b>	<b>(3,369,653)</b>	<b>109,151,698</b>
<b>TOTALS</b>					<b>1,937,816,612</b>	<b>224,096,786</b>	<b>(325,183,605)</b>	<b>1,836,729,793</b>

MATURITIES OF NOTES AND BONDS PAYABLE																	
MICHIGAN STATE UNIVERSITY																	
YEAR ENDED JUNE 30, 2021																	
YEAR OF MATURITY  (YEARS ENDING JUNE 30)	NOTES PAYABLE								GENERAL REVENUE BONDS PAYABLE								
	INSTALLMENT	LEASE-	COMMERCIAL PAPER		SERIES 2020A	SERIES 2019C	SERIES 2019B	SERIES 2019A	SERIES 2015A	SERIES 2013A	SERIES 2010A	SERIES 2007B	SERIES 2005	SERIES 2003A	SERIES 2000A		
	PURCHASES	PURCHASES	\$250,000,000 AUTHORIZATION	VARIOUS											\$96,360,000	\$147,755,000	\$292,105,000
	VARIOUS	VARIOUS	VARIOUS ISSUE DATES	SERIES	SERIES	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	A-1: APRIL 19, 2000	BOND
AGREEMENT DATES	AGREEMENT DATES	TAXABLE	TAX EXEMPT	OCT. 5, 2020	DEC. 19, 2019	FEB. 21, 2019	FEB. 21, 2019	JUNE 30, 2015	MAY 15, 2013	APRIL 28, 2010	MAY 17, 2007	JUNE 9, 2005	DEC. 11, 2003	A-2: MAY 9, 2001	PREMIUM	TOTAL	
2022	363,921	297,919	113,375,000	83,405,000	3,570,000	8,635,000	5,460,000	700,000	4,045,000	4,285,000	-	2,140,000	3,170,000	2,990,000	2,580,000	3,702,922	238,719,761
CURRENT PORTION	363,921	297,919	113,375,000	83,405,000	3,570,000	8,635,000	5,460,000	700,000	4,045,000	4,285,000	-	2,140,000	3,170,000	2,990,000	2,580,000	3,702,922	238,719,761
2023	241,312	302,872	-	-	3,955,000	8,930,000	5,735,000	720,000	4,250,000	4,505,000	-	2,225,000	3,295,000	3,135,000	2,705,000	4,289,322	44,288,506
2024	50,000	102,072	-	-	4,380,000	3,700,000	6,020,000	740,000	4,465,000	4,740,000	-	2,125,000	3,430,000	2,685,000	8,135,000	3,929,712	44,501,784
2025	50,000	-	-	-	4,830,000	3,775,000	6,260,000	765,000	4,695,000	4,980,000	-	2,230,000	3,565,000	2,780,000	8,545,000	4,674,488	47,149,488
2026	50,000	-	-	-	5,310,000	3,840,000	6,575,000	790,000	4,820,000	5,230,000	-	2,335,000	3,555,000	2,865,000	8,970,000	5,197,478	49,537,478
2027	-	-	-	-	5,820,000	855,000	6,900,000	815,000	4,950,000	5,490,000	-	2,420,000	3,700,000	2,975,000	9,420,000	4,602,744	47,947,744
2028	-	-	-	-	6,370,000	850,000	7,180,000	845,000	5,195,000	5,765,000	-	2,470,000	3,845,000	3,080,000	9,890,000	5,502,283	50,992,283
2029	-	-	-	-	6,955,000	860,000	7,535,000	875,000	5,450,000	6,000,000	-	200,000	4,000,000	3,185,000	10,385,000	4,805,184	50,250,184
2030	-	-	-	-	7,585,000	870,000	7,915,000	905,000	5,680,000	6,215,000	-	195,000	4,160,000	3,295,000	10,905,000	4,843,478	52,568,478
2031	-	-	-	-	8,250,000	890,000	8,310,000	940,000	5,845,000	6,470,000	-	495,000	4,325,000	4,615,000	5,590,000	5,232,492	50,962,492
2032	-	-	-	-	7,440,000	900,000	8,730,000	975,000	6,045,000	6,725,000	-	235,000	4,500,000	9,735,000	-	4,831,119	50,116,119
2033	-	-	-	-	-	7,175,000	9,115,000	1,015,000	6,340,000	6,995,000	-	240,000	4,680,000	4,000,000	-	4,113,796	43,673,796
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	-	-	-	-	5,620,000	9,400,000	13,720,000	21,195,000	3,535,000	10,465,000	-	-	-	-	-	4,641,123	68,576,123
2043	-	-	-	-	5,480,000	22,900,000	14,355,000	20,595,000	3,990,000	-	-	-	-	-	-	4,916,900	72,236,900
2044	-	-	-	-	5,360,000	12,425,000	15,020,000	21,520,000	4,470,000	-	11,390,000	-	-	-	-	4,053,301	74,238,301
2045	-	-	-	-	5,265,000	-	15,720,000	22,485,000	4,965,000	-	29,045,000	-	-	-	-	2,885,334	80,365,334
2046	-	-	-	-	5,170,000	-	16,500,000	23,500,000	5,480,000	-	30,265,000	-	-	-	-	2,967,201	83,882,201
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NONCURRENT PORTION	391,312	404,944	-	-	87,790,000	128,280,000	281,445,000	321,695,000	142,350,000	141,585,000	205,000,000	18,805,000	47,920,000	42,350,000	74,545,000	105,448,776	1,598,010,032
TOTAL NOTES AND BONDS PAYABLE	755,232	702,863	113,375,000	83,405,000	91,360,000	136,915,000	286,905,000	322,395,000	146,395,000	145,870,000	205,000,000	20,945,000	51,090,000	45,340,000	77,125,000	109,151,698	1,836,729,793

<b>CASH AND INVESTMENTS</b>							
<b>MICHIGAN STATE UNIVERSITY</b>							
<b>YEAR ENDED JUNE 30, 2021</b>							
			<b>RESTRICTED CASH</b>				
	<b>CASH AND</b>		<b>AND CASH</b>				<b>TOTAL MARKET</b>
<b>FUND</b>	<b>CASH AND</b>		<b>EQUIVALENTS AND</b>	<b>RESTRICTED</b>	<b>ENDOWMENT</b>	<b>OTHER</b>	<b>VALUE OF CASH</b>
	<b>CASH EQUIVALENTS</b>	<b>INVESTMENTS</b>	<b>INVESTMENTS</b>	<b>INVESTMENTS</b>	<b>INVESTMENTS</b>	<b>INVESTMENTS</b>	<b>AND INVESTMENTS</b>
GENERAL	159,967,833	79,758,595	-	-	-	106,741,755	346,468,183
DESIGNATED	421,064,501	190,157,275	-	-	-	270,501	611,492,277
AUXILIARY ACTIVITIES	54,285,865	24,368,286	-	-	-	-	78,654,151
EXPENDABLE RESTRICTED	186,296,518	84,028,627	-	-	-	3,180,613	273,505,758
STUDENT LOAN	16,983,157	-	-	-	-	6,020,521	23,003,678
ENDOWMENT	166,204,530	74,491,468	-	-	3,579,785,187	-	3,820,481,185
PLANT	(718,662,153)	-	-	-	-	37,973,838	(680,688,315)
RETIREMENT AND INSURANCE	6,013,649	2,147,621	-	-	-	127,646,262	135,807,532
AGENCY	55,711,800	27,549,641	-	-	-	-	83,261,441
MSU HEALTH CARE, INC.	23,861,120	-	-	-	-	-	23,861,120
LYSANDER	1,270,222	-	-	-	-	-	1,270,222
<b>TOTALS</b>	<b>372,997,042</b>	<b>482,501,513</b>	<b>-</b>	<b>-</b>	<b>3,579,785,187</b>	<b>281,833,490</b>	<b>4,717,117,232</b>

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
<b>CASH</b>	
CASH ON HAND	\$ 156,699
BANK OF AMERICA	56,373,095
NORTHERN TRUST	247,008,906
ATHENA	76,734
CASH RECYCLER	1,999,944
HIDDEN LAKE GARDENS	25,201
LYSANDER	1,270,222
MSU HEALTH CARE, INC.	23,861,120
<b>CASH EQUIVALENTS</b>	
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	42,225,121
<b>ASSET-BACKED SECURITIES</b>	
AMERICREDIT .37% DUE 08-18-2025	1,701,142
AMERICREDIT AUTOMOBILE RECEIVABLES TR 21-2 CL B .69% DUE 01-19-2027 REG	2,548,700
AMSR 2020-SFR5 TR SINGLE FAMILY RENT 1.379% 11-17-2037	797,110
BDS 2020-FL5 LTD/BDS 2020-FL5 LLC SR 20-FL5 CL A 2.9% FLTG 144A02-16-2037	431,554
BK W AUTO TR 2.43% DUE 04-15-2024	409,185
BK W AUTO TR 2.51% DUE 10-15-2024	432,172
BMW VEH LEASE TR .37% DUE 07-25-2024	1,294,351
BX COML MTG TR 2020-BXLP 144A FLTG RATE SR 20-BXLP CL A 12-15-2021	728,778
CAP 1 PRIME AUTO RECEIVABLES TR SER 19-1 CL A3 3.0% 11-15-2023 BEO	435,928
CARMAX AUTO OWNER TR SR 20-1 CL A3 1.89% 12-16-2024	509,137
CCG RECEIVABLES TR 2020-1 ASSET BACKED NT CL A-2 144A .54% 12-14-2027	925,479
CCG RECEIVABLES TR 2021-1 ASSET BACKED NT CL A-2 144A .3% 06-14-2027	1,997,318
CMOPVTPL NEW RESIDENTIAL MTG LN 2017-3A MTG BACKED NT CL A-1 VAR RT 04-25-2025	729,357
CNH EQUIP TR SER 19-B CL A3 2.52% 08-15-2024	593,233
CNH EQUIP TR SER 2018-B CLASS A3 3.19% DUE 11-15-2023	273,457
DR AUTO .65% DUE 07-15-2025	1,805,704
DR AUTO 2.51% DUE 11-17-2025	1,156,328
DR AUTO FIXED 2.08% DUE 07-15-2024	664,462
DR AUTO FIXED 2.36% DUE 03-15-2026	488,700
FEDERAL HOME LN MTG CORP POOL #G16737 3%01-01-2034 BEO	1,049,000
FEDERAL HOME LN MTG CORP POOL #SB0084 3.0% DUE 02-01-2032	3,100,915
FEDERAL HOME LN MTG CORP POOL #ZS7189 3%02-01-2030 BEO	1,905,042
FEDERAL HOME LN MTG CORP POOL #ZS7279 2.5% 01-01-2029 BEO	625,739
FEDERAL HOME LN MTG CORP POOL #ZS7637 3%12-01-2031 BEO	1,724,718
FEDERAL HOME LN MTG CORP POOL #ZS7640 3%01-01-2032 BEO	1,723,646
FEDERAL HOME LN MTG CORP POOL #ZT-1962 3.5% 02-01-2033	1,850,812
FEDERAL HOME LN MTG CORP SER 00KJ33 CL A1 .44% 12-25-2025	1,378,473
FEDERAL NATL MTG ASSN GTD MTG POOL #AL9842 3% 05-01-2029 BEO	325,818
FHLMC MULTICLASS TRANCHE 00365 2.946% DUE 07-01-2024 REG	6,825,387
FHLMC MULTICLASS TRANCHE 3.002 01-25-2024	2,062,004
FHLMC MULTICLASS TRANCHE 3.31 05-25-2023	3,848,158
FIFTH THIRD AUTO TR SER 19-1 CL A3 2.64% 12-15-2023 REG	448,386
FLATIRON CLO 17 LTD / FLATIRON CLO 0% 05-15-2030	1,050,519
FNMA POOL #AL8628 3% 04-01-2031 BEO	1,643,048
FNMA POOL #AS7694 2.5% DUE 08-01-2031 REG	1,715,067

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
FNMA POOL #AS8708 2.5% 02-01-2032 BEO	377,612
FNMA POOL #FM5050 2.5% 02-01-2035 BEO	1,741,338
FORD CR AUTO LEASE 2.05% DUE 06-15-2023	588,999
FORD CR AUTO OWNER TR SER 2021-A CL A-3 .3% DUE 08-15-2025 REG	1,598,731
FORD CR FLOORPLAN MASTER OWNER TR A SER 20-1 CL A1 .7% DUE 09-15-2025 REG	1,205,878
FREDDIE MAC 3.0% 01/07/2033 3% 07-01-2033	3,466,732
GM FINL AUTOMOBILE .33% DUE 02-20-2025	1,901,077
GM FINL CNSMR 2.03% DUE 04-16-2025	226,052
GM FINL CNSMR 2.18% DUE 05-16-2025	174,999
GNMA REMIC SER 2012-018 CL AF FLTG 02-20-2038	1,039,484
GREATAMERICA LEASING RECEIVABLES .34% 08-15-2024	1,196,977
HONDA AUTO RECEIVABLES OWNER TR SER 21-1 CL A3 .27% DUE 04-21-2025 REG	2,548,368
HYUNDAI AUTO RECEIVABLES TR SER 20-B CL A3 0.48% DUE 12-16-2024	1,213,885
JOHN DEERE OWNER TR 2021 ASSET BACKED NTCL A-3 .36% 09-15-2025	2,247,097
JOHN DEERE OWNER TR SER 20-B CL A3 .51% 11-15-2024 REG	591,501
MMAF EQUIPMENT FINANCE LLC AST BACKED CTF CL A-3 144A .49% 08-14-2025	779,889
NAVIENT PVT ED REFI LN TR 2021-C 1.06% 10-15-2069	2,005,096
OAK STR INVT GRADE NET LEASE FD SER NET LEASE MTG NTS SER CL 1.85% 11-20-2050	1,154,798
ONE 2021-PK MTG TR .773% 03-15-2036	2,100,650
PFS FINANCING CORP 2021-A PREM FIN AST BKD NT .71% 04-15-2026	1,348,924
PFS FING CORP 2020-F PREM FIN AST BACKED.93% 08-15-2024	291,395
PVTPL ARBOR RLTY COML REAL ESTATE NTS SER 19-FL2 CLS A FLTG RT 06-15-2034	501,219
PVTPL BAIN CAP CR CLO 2020-3 LTD/BAIN CAP CR SER 20 CA CL A VAR RT 10-23-2032	1,391,008
PVTPL BAIN CAPITAL CREDIT CLO SER 17-1A CL A1R FLTG 07-20-2030	3,195,847
PVTPL BALLYROCK CDO I LTD SER 16-1A CL AR2 FLTG RT DUE 10-15-2028	1,534,040
PVTPL BARINGS CLO LTD SER 13-IA CL AR FLTG 01-20-2028	1,457,101
PVTPL CARS-DB4 LP/CARS-DB5 L P/CARS-DB6 L SER 20-1A CLS A1 2.69% 02-15-2050	190,134
PVTPL CHESAPEAKE FDG II LLC SER 2021-1A CL A-1 0.47% DUE 04-15-2033 BEO	1,419,658
PVTPL CMO BSPRT 2018-FL4 ISSUER LTD/BSPRT SER 2018-FL4 CLS A DUE 09-15-2035	647,373
PVTPL CMO BX COML MTG TR 2019-XL COML MTG PASSTHRU CTF CL A 144A 10-15-2036	688,901
PVTPL CMO BX COML MTG TR 2020-VKNG SER 20-VKNG CL A FLTG RT 10-15-2037	1,501,884
PVTPL CMO BXMT LTD SER 21-FL4 CL A FLTG 05-15-2038	4,008,688
PVTPL CMO COMM 2019-WCM MTG TR SER 2019-WCM CLS A VAR RT 10-15-2036	1,227,495
PVTPL CMO HLDGS II LTD SER 2005-HE11 CL A1 5.5% 11-25-2035	724
PVTPL CMO J P MORGAN MTG TR 2017-5 CL A-1-A FLTG 12-15-2047	167,740
PVTPL CMO THE BANCORP COML MTG TR SER 2019-CRE6 TR CLS A FLTG DUE 09-15-2036	1,278,757
PVTPL COLD STORAGE TR SER 20-ICE5 CL A FLTG 144A 11-30-2027 BEO	2,746,833
PVTPL DELL EQUIP FIN TR 2020-2 AST BACKED NT CL A-3 144A .57 DUE 10-23-2023	782,072
PVTPL DRYDEN 36 SR LN FD SER 14-36A CL A-R3 FLTG 04-15-2029	2,098,985
PVTPL ENTERPRISE FLEET FING 2021-1 LLC CL A-2 0.44% DUE 12-21-2026 BEO	1,149,997
PVTPL ENTERPRISE FLEET FING SER 2020-2 CL A-2 .61% 07-20-2026	1,077,973
PVTPL FIRSTKEY HOMES 2020-SFR2 TRUST SER20-SFR2 CL A 1.266% 10-19-2037	1,045,995
PVTPL FREDDIE MAC STACR SER 20-DNA2 CLS M1 FLTG 02-25-2050	51,756
PVTPL GMF FLOORPLAN OWNER REVOLVING TR SR 2020-1 CL A .68% 08-15-2025	843,077
PVTPL GREYSTONE COMMERCIAL REAL ESTA SER 19-FL2 CL 1 FLTG 09-15-2037	1,051,779
PVTPL KREF 2018-FL1 LTD SER 18-FL1 CLASS A FLTG DUE 06-15-2036	838,726
PVTPL KUBOTA CR OWNER TR 2020-2 NT CL A-3 144A .59% DUE 10-15-2024 BEO	902,479

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
PVTPL MADISON PK FDG XVII LTD/MADISON PKFDG SR 15-17A CL AR2 FLTG RT 07-21-2030	4,613,970
PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-B SER 21-BA CL A .94% 07-15-2069	1,701,468
PVTPL NAVIENT PRIVATE ED REFI LN TR SRS 20-HA CL A 1.31% DUE 01-15-2069	487,305
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO	718,014
PVTPL NEUBERGER BERMAN LN ADVISERS CLO 40 LTD VAR RT DUE 04-15-2033 BEO	1,297,866
PVTPL OCTAGON INVT PARTNERS 32 LTD/OCTAGON I SER 17-1A CL A1R FLTG RT 07-15-20	3,995,693
PVTPL PALMER SQUARE LN FDG 2020-1 CL A1 FLTG RT DUE 02-20-2028	922,860
PVTPL PFS FING CORP SER 20-G CL A .97% 02-15-2026	402,726
PVTPL STARWOOD COMMERCIAL MRTG TR FLTG RT SER 19-FL1 CL A 07-15-2038 BEO	802,703
PVTPL TACO BELL FDG LLC 2018-1 SR SECD NT CL A-2-I 144A 4.3% DUE 11-25-2048 BEO	556,939
PVTPL TPG REAL ESTATE FIN SER 19-FL3 CLS A FLTG RT 09-15-2034	1,102,257
PVTPL TRILLIUM CR CARD TR II SR SR 20-1A CL B 2.3310% 12-27-2024	121,144
PVTPL VENTURE CDO LTD SR 14-17A CL ARR FLTG 04-15-2027	847,362
PVTPL WESTLAKE AUTOMOBILE RECEIVABLES SR 20-1A CL C 2.52% 04-15-2025	368,949
SANTANDER DR AUTO .52% DUE 07-15-2024	1,201,216
SANTANDER DRIVE AUTO RECEIVABL 16/09/2024 .7% 09-16-2024	2,852,555
SANTANDER RETAIL 2.3% DUE 01-20-2023	641,201
SANTANDER RETAIL AUTO LEASE TR ASSET BACKED NT CL A-3 144A .51% 07-22-2024	2,700,741
WESTLAKE .62% DUE 07-15-2026	2,749,175
WHEELS SPV 2 LLC 2020-1 AST BACKED NT CLA-2 .51% 08-20-2029	382,469
WORLD OMNI AUTO .3% DUE 01-15-2026	3,493,723
WORLD OMNI AUTO RECEIVABLES TR SER 20-C CL A3 .48% DUE 11-17-2025 REG	832,223
WORLD OMNI SELECT .55% DUE 07-15-2025	461,090
<b>CORPORATE BONDS</b>	
7 & I HLDGS CO LTD 3.35% DUE 09-17-2021	201,253
ABBVIE INC 2.3% DUE 11-21-2022 REG	620,986
ABBVIE INC 2.6% DUE 11-21-2024 REG	1,054,447
ABBVIE INC 3.375% DUE 11-14-2021	333,795
AIR LEASE CORP 2.75% 01-15-2023	108,331
AIR LEASE CORP MED 2.25% DUE 01-15-2023	153,987
AMERICAN HONDA FIN CORP MED TERM NTS BOOTRANCHE # TR 80 VAR RT DUE 05-10-20	648,895
AMERIPRISE FINL INC 3.0% 03-22-2022	897,436
AMERN ELEC PWR CO .75% DUE 11-01-2023	100,052
AMERN TOWER CORP .6% DUE 01-15-2024	729,026
ANTHEM INC NT .45% 03-15-2023	2,101,989
ASTRAZENECA FIN LLC .7% DUE 05-28-2024 BEO	1,512,057
AT&T INC .9% DUE 03-25-2024 BEO	1,408,063
ATHENE GLOBAL FDG 3% DUE 07-01-2022	1,025,245
ATMOS ENERGY CORP .625% DUE 03-09-2023	520,160
BANCO BILBAO .875% DUE 09-18-2023	602,075
BANCO SANTANDER S A .701% DUE 06-30-2024BEO	1,402,796
BANK AMER CORP .976% 04-22-2025	1,690,400
BANK NOVA SCOTIA B C SR NT .7% 04-15-2024	1,987,240
BANK OF AMERICA CORP MTN 0.81% 10-24-2024	1,044,329
BARCLAYS PLC 1.007% DUE 12-10-2024	471,676
BARCLAYS PLC 4.61% 02-15-2023	451,265
BB&T CORP SR 2.2% DUE 03-16-2023	1,029,425

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
BELL CANADA FIXED .75% DUE 03-17-2024	2,029,570
BK MONTREAL MEDIUM .45% DUE 12-08-2023	557,000
BOEING CO 1.433% 02-04-2024	1,754,631
CAP 1 FINL CORP 3.2% DUE 01-30-2023	2,082,449
CDN IMPERIAL BK .5% DUE 12-14-2023	673,158
CENTERPOINT ENERGY RES CORP DEL .7% DUE 03-02-2023 BEO	450,043
CIGNA CORP NEW SR NT .613% 03-15-2024	514,736
CITIGROUP INC 3.142% 01-24-2023	1,015,131
CITIGROUP INC C FLOAT 06/09/27 DUE 06-09-2027/06-09-2026 BEO	1,999,644
CITIGROUP INC FLTG RT .776% DUE 10-30-2024	1,002,495
CITIGROUP INC NEW 2.312% DUE 11-04-2022	613,829
CITIGROUP INC NT FIXED / FLTG RATE .981%05-01-2025	596,416
CITIZENS BK MEDIUM 3.25% DUE 02-14-2022	294,656
COMPASS BK 2.875% DUE 06-29-2022	921,298
CREDIT SUISSE AG NEW YORK 0.495% DUE 02-02-2024	761,847
ENBRIDGE INC 3.5% DUE 06-10-2024 BEO	1,718,740
ENERGY TRANSFER FIXED 4.25% DUE 03-15-2023	1,028,198
ENSTAR GROUP LTD 4.5% 03-10-2022	198,987
ENTERGY LOUISIANA LLC .62% DUE 11-17-2023 BEO	370,558
FIDELITY NATL INFORMATION SVCS INC .6% DUE 03-01-2024 BEO	494,322
FIRST REP BK SAN FRANCISCO CALIF NEW 1.912% DUE 02-12-2024	255,428
FOX CORP 3.666% 01-25-2022	203,914
GEN MOTORS FINL CO 1.05% DUE 03-08-2024	1,739,922
GENERAL MTRS FINL CO INC NT FLTG DUE 06-30-2022	341,310
GOLDMAN SACHS FLTG RT .627% DUE 11-17-2023	700,208
GOLDMAN SACHS FLTG RT .673% DUE 03-08-2024	2,043,645
GOLDMAN SACHS GROUP INC 2.908% 06-05-2023 REG	2,877,480
HORMEL FOODS CORP FIXED .65% DUE 06-03-2024	350,761
ILLUMINA INC FIXED .55% DUE 03-23-2023	946,491
INTERCONTINENTAL EXCHANGE INC .7% DUE 06-15-2023 REG	190,852
INTUIT INC .65% DUE 07-15-2023	276,419
JPMORGAN CHASE & CO .824% 06-01-2025	1,282,537
JPMORGAN CHASE & CO NT FIXED/FLTG .697% 03-16-2024	2,041,183
JPMORGAN CHASE & CO NT FIXED/FLTG DUE 04-01-2023/04-01-2022 REG	1,021,705
JPMORGAN CHASE & FLTG RT .563% DUE 02-16-2025	875,196
JPMORGAN CHASE & FLTG RT .653% DUE 09-16-2024	560,326
KEURIG DR PEPPER INC 0.75% 03-15-2024	991,080
KEYBANK NATL ASSN VAR RT .423% DUE 01-03-2024	700,104
KINDER MORGAN INC FLTG RT 1.46375% DUE 01-15-2023	430,830
MCDONALD'S CORPORATION 3.3% 07-01-2025	108,647
MET LIFE GLOBAL .55% DUE 06-07-2024	558,011
MITSUBISHI UFJ FINL GROUP INC 2.623% DUE07-18-2022	1,009,261
MIZUHO FINL GROUP FLTG RT 1.241% DUE 07-10-2024	623,475
MORGAN STANLEY .864% DUE 10-21-2025 BEO	294,890
MORGAN STANLEY 0.529% DUE 01-25-2024 REG	1,774,100
MORGAN STANLEY 0.731% DUE 04-05-2024	846,770
MORGAN STANLEY FIXED .79% DUE 05-30-2025	1,878,347

<b>CASH AND INVESTMENTS</b>	
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MORGAN STANLEY SR NT FIXED .56% DUE 11-10-2023	560,707
MYLAN INC FORMERLY 3.125% DUE 01-15-2023	621,625
NASDAQ INC .445% DUE 12-21-2022	279,909
NATL BK CDA MEDIUM 2.15% DUE 10-07-2022	378,181
NATL BK CDA MEDIUM FLTG RT .9% DUE 08-15-2023	532,902
NATL BK CDA MEDIUM TERM NTS BOOK TRANCHE# TR 780 12/10/2020 .55% 11-15-2024	283,997
NATWEST MKTS PLC 3.625% DUE 09-29-2022	634,414
NEXTERA ENERGY CA .00065% 03-01-2023	1,993,101
NEXTERA ENERGY CAP FLTG RT .685% DUE 08-28-2021	860,335
NTT FIN CORP .583% 03-01-2024	888,714
OGE ENERGY CORP FIXED .703% 05-26-2023	410,110
OKLAHOMA GAS & ELEC CO SR NT .553% 05-26-2023	600,019
ONE GAS INC .85% DUE 03-11-2023 BEO	1,985,968
ONE GAS INC NT 1.1% 03-11-2024	2,051,414
PENSKE TRUCK FIXED 2.7% DUE 03-14-2023	2,064,688
PHILLIPS 66 .9% DUE 02-15-2024	325,427
PIONEER NAT RES CO .55% DUE 05-15-2023 BEO	425,406
PIONEER NAT RES CO .75% DUE 01-15-2024 REG	494,545
PROTECTIVE LIFE .473% DUE 01-12-2024	1,063,106
PROTECTIVE LIFE .631% DUE 10-13-2023	601,409
PVPTL MACQUARIE GROUP LTD SR MEDIUM TERM NTS B FLTG 11-28-2023	924,333
PVTPL 7-ELEVEN INC SR NT .625% 02-10-2023	970,578
PVTPL 7-ELEVEN INC SR NT .8% 02-10-2024	1,286,806
PVTPL AIG GLOBAL FDG 0.45% 12-08-2023	583,886
PVTPL AIG GLOBAL FDG SR SECD MEDIUM TERMNTS B .8% DUE 07-07-2023 BEO	367,470
PVTPL ANZ NEW ZEALAND INTL LTD MEDIUM TERM NTS 1.9% DUE 02-13-2023	374,002
PVTPL BANQUE FEDERATIVE DU CR MUTUEL MEDIUM TE .65% DUE 02-27-2024 BEO	638,209
PVTPL BANQUE FEDERATIVE DU CR MUTUEL MEDIUM TE 2.125% DUE 11-21-2022 BEO	711,752
PVTPL BMW FIN N V 2.25% 08-12-2022	765,953
PVTPL BMW US CAP LLC .8% DUE 04-01-2024 BEO	718,192
PVTPL BRIGHT FIN GLBL FUND 1.0% 04-12-2024 BE	360,693
PVTPL COCA-COLA EUROPEAN PARTNERS PLC .5% 05-05-2023	1,546,979
PVTPL DAIMLER FINANCE NA LLC .75% DUE 03-01-2024 BEO	1,999,194
PVTPL DBS GROUP HLDGS LTD 2.85% 04-16-2022	402,394
PVTPL ELEMENT FLEET MGMT CORP 1.6% DUE 04-06-2024 BEO	345,531
PVTPL FEDERATION DES CAISSES DESJARDINS .7% DUE 05-21-2024 BEO	1,692,678
PVTPL GRAPHIC PACKAGING INTL 0.821% DUE 04-15-2024 BEO	813,931
PVTPL GRAY OAK PIPELINE LLC 2.0% DUE 09-15-2023	260,086
PVTPL HYUNDAI CAP AMER 1.15% DUE 11-10-2022 BEO	362,397
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN .8% DUE 04-03-2023 BEO	899,835
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 1.25% DUE 09-18-2023 BEO	524,747
PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC .697% DUE 09-15-2022	180,112
PVTPL MACQUARIE BK LTD SR MEDIUM TERM NTS BOOK .441% DUE 12-16-2022 BEO	500,318
PVTPL MASSMUTUAL GLOBAL FUNDIN .6% 04-12-2024	1,969,894
PVTPL METROPOLITAN LIFE GLOBAL FUNDING 11.95% DUE 01-13-2023 BEO	824,301
PVTPL MICROCHIP TECHNOLOGY INC .972% DUE 02-15-2024 BEO	774,618
PVTPL MICROCHIP TECHNOLOGY INC .983% DUE 09-01-2024 BEO	398,061

<b>CASH AND INVESTMENTS</b>	
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PVTPL NATIONWIDE BLDG SOCIETY 0.55% DUE 01-22-2024 BEO	1,996,930
PVTPL NATWEST MARKETS PLC .8% DUE 08-12-2024 BEO	826,196
PVTPL NEW YORK LIFE GLOBAL FDG FLTG 06-09-2026	2,001,980
PVTPL NORDEA BK ABP 0.625% 05-24-2024	854,960
PVTPL PROTECTIVE LIFE GLOBAL FDG MEDIUM TERM N .502% DUE 04-12-2023 BEO	540,458
PVTPL RELIANCE STD LIFE II 2.625% 07-22-2022	368,649
PVTPL ROYALTY PHARMA PLC SR NT .75% 09-02-2023	1,033,025
PVTPL SIEMENS FINANCIERINGSMAAT 0.65% 03-11-2024	685,730
PVTPL SIEMENS FINANCIERINGSMAATSCHAPPIJ 0.4% 03-11-2023	1,221,114
PVTPL SKANDINAVISKA ENSKILDA BANKEN MEDIUM TER .55% DUE 09-01-2023 BEO	769,915
PVTPL SMBC AVIATION CAP FIN DAC GTD SR NT 144A 2.65% DUE 07-15-2021 BEO	210,155
PVTPL SUMITOMO MITSUI TR BK LTD .8% DUE 09-12-2023 BEO	432,603
PVTPL SUNTORY HLDGS LTD 2.25% 10-16-2024	1,347,208
PVTPL SWEDBANK AB MEDIUM TERM NTS BOOK ENTRY 1.6% DUE 09-25-2023	860,275
PVTPL VISTRA OPERATIONS CO LLC 3.55% DUE 07-15-2024	1,055,871
PVTPL VOLKSWAGEN GROUP AMER FIN LLC .875% DUE 11-22-2023 BEO	736,951
PVTPL VOLKSWAGEN GROUP AMER FIN LLC GTD NT 144A 2.5% DUE 09-24-2021 BEO	241,192
RELIANCE STD LIFE 2.15% DUE 01-21-2023	276,238
RELIANCE STD LIFE 3.85% DUE 09-19-2023	1,492,074
RYDER SYS INC MEDIUM TERM NTS 3.4% 03-01-2023	1,045,054
RYDER SYSTEM INC 3.875% 12-01-2023	2,148,134
SABINE PASS 5.75% DUE 05-15-2024	673,311
SCHWAB CHARLES CORP 0.75% DUE 03-18-2024	1,704,589
SOUTHERN CO FIXED .6% DUE 02-26-2024	1,919,532
SOUTHN CO GAS CAP 2.45% DUE 10-01-2023	1,039,373
SPRINT SPECTRUM CO 3.36% DUE 09-20-2021	44,620
STATE STREET CORP 2.825% DUE 03-30-2023	168,085
STRYKER CORP .6% DUE 12-01-2023	144,883
SUMITOMO MITSUI FINL GROUP INC .508% DUE 01-12-2024 REG	333,614
SUMITOMO MITSUI FINL GROUP INC SUMIBK 2.696% 07-16-2024 BEO	2,114,254
SUMITOMO MITSUI TR BK LT 25/03/2024 .85% 03-25-2024	2,088,186
SYNCHRONY FINL 2.85% DUE 07-25-2022	102,360
UBS AG LONDON BRH .45% 02-09-2024	1,989,636
UBS GROUP AG FLTG RT 1.008% DUE 07-30-2024	412,953
UNITEDHEALTH GROUP FIXED .55% DUE 05-15-2024	1,642,635
VALERO ENERGY CORP 2.7% DUE 04-15-2023	1,036,737
VERIZON COMMUNICATIONS INC .75% DUE 03-22-2024 BEO	522,235
WELLS FARGO & CO FIXED .805% DUE 05-19-2025	439,038
WELLS FARGO BK N A VAR RT 2.082% DUE 09-09-2022	1,023,401
<b>INVESTMENT POOLS</b>	
140 SUMMER PARTNERS OFFSHORE LTD	2,509,198
ABRY ADVANCED SECURITIES FUND II, L.P.	294,692
ABRY ADVANCED SECURITIES FUND III, L.P.	9,832,818
ABRY PARTNERS VII, L.P.	1,182,123
ABRY PARTNERS VIII, L.P.	2,274,045
ABRY SENIOR EQUITY IV LP	1,150,392
ABRY SENIOR EQUITY V, L.P.	4,848,487

<b>CASH AND INVESTMENTS</b>	
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ACADIAN EMERGING MARKETS EQUITY II FUND, LLC	60,404,666
ADVENT INTERNATIONAL GLOBAL PE VII-E	5,375,453
ADVENT INTERNATIONAL GPE IX LIMITED PARTNERSHIP	14,765,490
ADVENT INTERNATIONAL GPE VIII-B LIMITED PARTNERSHIP	28,467,045
AMERICAN SECURITIES PARTNERS VII, L.P.	17,473,798
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	28,079,726
ARBORETUM VENTURES IV, L.P.	7,608,784
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	9,538,608
ARTIMAN VENTURES 2014, L.P.	13,406,636
ARTIMAN VENTURES III, L.P.	2,754,098
ARTIMAN VENTURES SELECT 2014, L.P.	2,250,529
ASF VI LP	4,009,435
ASF VII, L.P.	14,377,546
ATLAS CAPITAL RESOURCES II LP	8,675,747
ATREIDES FOUNDATION FUND, LTD	4,440,712
AXIOM ASIA 6, L.P.	3,015,105
AXIOM ASIA IV, L.P.	46,329,688
AXIOM ASIA PRIVATE CAPITAL FUND III, LP	13,821,939
AXIOM ASIA V, L.P.	16,891,350
BAIN CAPITAL FUND X	3,583,414
BERKSHIRE FUND IX, L.P.	22,009,309
BLACKROCK EUROPEAN HEDGE FUND LIMITED	91,547,456
BLACKROCK EUROPEAN HEDGE FUND LIMITED	4,201,880
BLACKSTONE CAPITAL PARTNERS V, L.P.	126,351
BLACKSTONE REAL ESTATE PARTNERS EUROPE V L.P.	15,052,549
BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	12,680,811
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP	310,171
BLACKSTONE REAL ESTATE PARTNERS VII.TE.5 LP	2,143,864
BLACKSTONE REAL ESTATE VIII.TE.1 L.P.	12,176,798
BLACKSTONE STRATEGIC CAPITAL HOLDINGS II	5,323,927
BLUE CREEK CHINA FUND	2,442,705
BLUE POINT CAPITAL PARTNERS IV, L.P.	12,210,219
BNY MELLON HIGH YIELD-I	314,392
BNY MELLON INSTITUTIONAL S&P	5,250,013
BNY MELLON INTERNATIONAL STOCK FUND - CLASS Y	256,621
BNY MELLON MARKET INDEX FUND	1,993,546
BNYM GLBL DYN BND INC-Y	127,113
BNYM GLBL R: EST SEC-Y	145,645
BNYM MELLON CF NSL DYNAMIC U.S. EQUITY FUND	237,559,783
BNYM MELLON CF NSL STOCK INDEX FUND	131,179,319
BNYM MIDCAP INDEX FUND, INC.	1,131,437
BNYM SM CAP STCK INDX-I	1,180,618
BNYMELLON CRA	168,671
BRAZOS EQUITY FUND III	511,336
BROAD REACH FUND LIMITED	4,416,187
BROOKSIDE CAYMAN, LTD.	1,042,778
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. – SERIES BAIN EUROPE III	495,949

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
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CAIUS CAPITAL INTERNATIONAL FUND	2,305,463
CAMBER CAPITAL OFFSHORE FUND, LTD.	18,158,894
CAMBER CAPITAL OFFSHORE FUND, LTD.	3,996,338
CASTLELAKE FUND IV	12,568,647
CENTERBRIDGE CAPITAL PARTNERS, LP	436,049
CENTERBRIDGE CREDIT PARTNERS TE, L.P.	1,769,827
CERBERUS INSTITUTIONAL PARTNERS, L.P. SERIES FOUR	116,467
CEVIAN CAPITAL II LTD.	16,467,177
CHARLESBANK EQUITY FUND IX, LIMITED PARTNERSHIP	14,245,838
CHARLESBANK EQUITY FUND VII, L.P.	1,363,125
CHARLESBANK EQUITY FUND VIII, L.P.	5,597,392
COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P.	878,962
COMERICA SHORT-TERM INVESTMENT COMMON TRUST FUND	33,338
COMMONFUND - CAPITAL VENTURE PARTNERS VI, L.P.	526,166
COMMONFUND - ENDOWMENT VENTURE PARTNERS IV, L.P.	34,719
COMMONFUND - ENDOWMENT VENTURE PARTNERS V, L.P.	333,317
COMMONFUND CAPITAL INTERNATIONAL PARTNERS V, L.P.	937,233
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	2,090,930
CONTRARIAN DISTRESSED REAL ESTATE DEBT FUND II, LP	168,183
COREVIEW OFFSHORE FUND LIMITED	4,007,836
CORMORANT GLOBAL HEALTHCARE OFFSHORE FUND, LTD.	2,258,769
CRAKE GLOBAL US FEEDER, LP	5,949,667
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L.P.	2,520,584
CROSSHARBOR INSTITUTIONAL PARTNERS II, L.P.	69,189
D. E. SHAW OCULUS INTERNATIONAL FUND	5,531,373
D.E. SHAW ALKALI INTERNATIONAL FUND IV, L.P.	15,806,801
D.E. SHAW OCULUS INTERNATIONAL FUND	6,371,688
DCPF VI OIL AND GAS COINVESTMENT FUND LP	205,883
DEERFIELD PRIVATE DESIGN FUND III, L.P.	14,341,152
DEERFIELD PRIVATE DESIGN FUND IV, L.P.	31,373,714
DENHAM COMMODITY PARTNERS FUND VI-A LP	3,624,943
DENHAM OIL & GAS FUND LP	9,953,472
DFA EMERG MKTS CORE EQUITY	451,659
DIVISAR PARTNERS QP, LP	2,892,658
DOVER STREET IX CAYMAN FUND L.P.	20,776,326
DOVER STREET VII CAYMAN FUND L.P.	370,425
DOVER STREET VIII CAYMAN FUND LP	3,778,260
ELLIOTT CO-INVESTMENT B-1 L.P.	18,030,229
ELLIOTT INTERNATIONAL LIMITED	64,454,858
ENCAP ENERGY CAPITAL FUND IX, L.P.	3,870,404
ENCAP ENERGY CAPITAL FUND VII-B, L.P.	274,443
ENCAP ENERGY CAPITAL FUND VIII-B, L.P.	1,547,867
ENCAP ENERGY CAPITAL FUND X, L.P.	13,087,972
ENCAP FLATROCK FUND MIDSTREAM II-C	892,795
ENCAP FLATROCK MIDSTREAM FUND III, L.P.	8,484,104
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	4,521,689
ENERVEST ENERGY INSTITUTIONAL FUND XIV-C, L.P.	10,130,848

<b>CASH AND INVESTMENTS</b>	
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EVERSEPT GLOBAL HEALTHCARE FUND, L.P.	3,605,343
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	289,607
FIRST RESERVE FUND XI, L.P.	18,727
FIRST RESERVE XII, L.P.	582,295
FLAGSHIP PIONEERING FUND VII	1,785,025
FLAGSHIP PIONEERING SPECIAL OPPORTUNITIES FUND II, L.P.	11,166,570
FORTRESS CREDIT OPPORTUNITIES FUND III (B) LP	1,423,411
FORTRESS CREDIT OPPORTUNITIES FUND IV (B) LP	12,103,854
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	10,849,420
FOUNDATION CAPITAL IX, L.P.	13,486,329
FOUNDATION CAPITAL LEADERSHIP FUND II, L.P.	13,972,940
FOUNDATION CAPITAL VIII, L.P.	64,506,090
FRANCISCO PARTNERS II, LP	620,066
FRANCISCO PARTNERS III, L.P.	5,224,825
FRANCISCO PARTNERS IV, LP	18,502,213
GGV CAPITAL IV LP	9,473,682
GGV CAPITAL SELECT L.P.	14,997,510
GGV CAPITAL V L.P.	20,347,839
GGV CAPITAL VI L.P.	23,587,391
GGV CAPITAL VI PLUS L.P.	9,712,993
GMO US QUALITY EQUITY FUND CLASS VI	328,431,695
GRANITE VENTURES II, L.P.	16,073,879
GREAT HILL EQUITY PARTNERS IV, L.P.	3,936,085
GREAT HILL EQUITY PARTNERS V, L.P.	15,518,051
GREAT HILL EQUITY PARTNERS VII, L.P.	2,370,302
GTCR XI/ A LP	34,634,099
HIGHSIDE GLOBAL FUND, LP	3,206,795
INDABA CAPITAL PARTNERS (CAYMAN), L.P.	32,738,066
INDUS ASIA PACIFIC DISTRIBUTION HOLDING COMPANY II, LTD.	118,575
INTERWEST PARTNERS X, L.P.	10,440,513
INVESCO SENIOR LOAN ETF	310,609
INVESTCORP HC TECH OFFSHORE FUND. LTD	136,147
ISHARES CORE MSCI EAFE ETF	1,167,816
ISHARES CORE MSCI EMERGING MARKETS ETF	200,300
ISHARES CORE MSCI ETF	446,823
ISHARES IBOXX H/Y CORP BOND	150,284
ISHARES MSCI EAFE INDEX FD	557,918
ISHARES RUSSELL 1000	2,508,433
ISHARES RUSSELL 2000	466,768
J. H. WHITNEY VII, LP	5,162,050
JMI EQUITY FUND VI, L.P.	193,427
JMI EQUITY FUND VII, L.P.	360,621
JMI EQUITY FUND VIII-A, L.P.	10,688,480
KABOUTER INTERNATIONAL OPPORTUNITIES FUND II, LLC	57,572,712
KELSO INVESTMENT ASSOCIATES VIII, L.P.	1,002,612
KYLIN OFFSHORE FUND LTD	890,577
LASKER FUND L.P.	5,240,033

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LIGHTSPEED VENTURE PARTNERS IX, LP	33,047,931
LIGHTSPEED VENTURE PARTNERS SELECT II, L.P.	16,052,811
LIGHTSPEED VENTURE PARTNERS SELECT, L.P.	15,694,891
LIGHTSPEED VENTURE PARTNERS X, L.P.	26,305,025
LIGHTSPEED VENTURE PARTNERS XI, L.P.	11,571,492
LIME ROCK PARTNERS IV AF, L.P.	24,381,524
LIME ROCK PARTNERS IV, L.P.	13,599
LIME ROCK PARTNERS V, L.P.	652,081
LIME ROCK RESOURCES III-C	4,638,589
LITTLEJOHN FUND V, L.P.	13,460,239
LITTLEJOHN OPPORTUNITIES FUND II	26,565,589
LONE STAR REAL ESTATE FUND III (U.S.), L.P.	591,764
LONE STAR REAL ESTATE FUND IV (U.S.), L.P.	3,475,571
LONE STAR REAL ESTATE FUND V (U.S.), L.P.	2,048,895
LS POWER EQUITY PARTNERS II PIE, L.P.	41,236
LS POWER FUND III FEEDER 1, L.P.	13,622,573
MADISON DEARBORN CAPITAL PARTNERS IV, L.P.	157,535
MADISON DEARBORN CAPITAL PARTNERS V-A, V-B	333,666
MANGROVE INVESTORS II, LP	2,642,452
MERITECH CAPITAL PARTNERS IV L.P.	1,451,909
MERITECH CAPITAL PARTNERS V L.P.	40,852,205
MERITECH CAPITAL PARTNERS V SIDECAR L.P.	31,991,181
MERITECH CAPITAL PARTNERS VI L.P.	17,499,293
MILLSTREET CAPITAL OFFSHORE	1,836,904
MISCELLANEOUS	13,417,478
MISCELLANEOUS INVESTMENTS	166,969
MISCELLANEOUS INVESTMENTS	800,000
MISCELLANEOUS INVESTMENTS	19,683,838
MISCELLANEOUS INVESTMENTS	18,290,000
MISCELLANEOUS INVESTMENTS	222,939
MOON CAPITAL GLOBAL EQUITY FUND	241,711
MULTI-ALTERNATIVE OPPORTUNITIES FUND (B), L.P.	13,571,368
NATURAL GAS PARTNERS IX, L.P.	146,763
OAKMARK INTERNATIONAL FUND	251,391
OCM OPPORTUNITIES VII	17,725
OCM OPPORTUNITIES VIIB	2,242
OF III INVESTORS LIMITED PARTNERSHIP	665,729
OF IV INVESTORS LIMITED PARTNERSHIP	2,240,982
OLYMPUS GROWTH FUND VI, L.P.	13,017,679
OLYMPUS GROWTH FUND VII, L.P.	15,302,834
OPERATOR COLLECTIVE FUND, L.P.	6,751,993
ORBIMED ASIA PARTNERS IV, L.P.	4,562,239
ORBIMED PRIVATE INVESTMENTS V, LP	5,067,058
ORBIMED PRIVATE INVESTMENTS VI, LP	21,693,645
ORBIMED PRIVATE INVESTMENTS VII	31,896,629
ORBIMED PRIVATE INVESTMENTS VIII, LP	5,462,074
ORBIMED ROYALTY OPPORTUNITIES II, LP	2,693,226

<b>CASH AND INVESTMENTS</b>	
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PARK STREET CAPITAL NATURAL RESOURCES II	125,143
PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP	101,674
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, L.P.	938,031
PIMCO LONG-TERM GOVERNMENT FUND	2,426,482
PRINCIPAL PREFERRED SEC-INS	269,910
PROSPECT ADVISORS QP, LP	4,269,018
PROVIDENCE EQUITY PARTNERS V AND PROVIDENCE EQUITY OFFSHORE PARTNERS V	26,748
PROVIDENCE EQUITY PARTNERS VI	558,093
QUIBI HOLDINGS, LLC	5,380,323
RESOURCE CAPITAL FUND IV LP	721,698
RESOURCE CAPITAL FUND V, L.P.	127,396
RESOURCE CAPITAL FUND VI, L.P.	5,832,397
RHO VENTURES VI, L.P.	11,160,195
RIEF STRATEGIC PARTNERS FUND LLC	70,722,985
ROYSTONE CAPITAL OFFSHORE FUND LTD.	324,877
ROYSTONE CAPITAL OFFSHORE FUND LTD. - DRAKE	9,256
SABREPOINT CAPITAL PARTNERS, LP	4,920,542
SAMLYN OFFSHORE, LTD.	73,875,683
SANKATY CREDIT OPPORTUNITIES (OFFSHORE) IV, L.P.	122,124
SEMPER VIC PARTNERS (QP), LP	75,506,380
SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND, LTD.	2,295,382
SENTINEL PARTNERS V, L.P.	3,304,782
SIGMA PRIME PARTNERS IX, L.P.	6,920,755
SOUTHERN CROSS LATIN AMERICA PRIVATE EQUITY FUND IV	34,433
SSC III, L.P.	4,599
SSC IV, L.P.	849,260
SSC V, L.P.	6,918,158
STRATEGIC PARTNERS FUND VII, L.P.	28,133,142
STRATEGIC PARTNERS OFFSHORE FUND VI, L.P.	7,769,363
STRATEGIC PARTNERS OFFSHORE FUND VIII, L.P.	32,215,813
SV LIFE SCIENCES FUND V, L.P.	2,374,262
SV LIFE SCIENCES FUND VI, L.P.	16,771,099
SYMMETRIC PARTNERS, L.P.	1,549,169
TA XI, L.P.	5,166,643
TA XII-A, L.P.	39,541,163
TAL CHINA FOCUS FUND	20,737,471
TAL CHINA FOCUS FUND	5,217,555
TA-XIII-B, L.P.	13,546,870
TCW EMERGING MARKETS INCOME FUND-I	280,866
TELEGRAPH HILL PARTNERS III, LP	11,984,583
THE CHILDREN'S INVESTMENT FUND	6,464,375
THOMA BRAVO DISCOVER FUND, L.P.	11,301,812
THOMA BRAVO FUND X-A, L.P.	4,313,377
THOMA BRAVO FUND XI, L.P.	21,941,149
THOMA BRAVO FUND XII, L.P.	25,228,341
THOMA BRAVO SPECIAL OPPORTUNITIES FUND II, L.P.	4,119,978
THOMPSON STREET CAPITAL PARTNERS IV, L.P.	29,955,905

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
THOMPSON STREET CAPITAL PARTNERS V, LP	19,650,927
TORONADO FUND, L.P.	4,722,425
TPG PARTNERS IV, LP	4,832
TPG PARTNERS V, LP	7,487
TPG PUBLIC EQUITY PARTNERS-A, L.P.	268,042
TRIDENT VI, L.P.	10,550,343
TRIDENT VII, L.P.	37,828,030
TRUEBRIDGE DIRECT FUND II, L.P.	10,790,483
TRUEBRIDGE DIRECT FUND, L.P.	47,839,496
TWO SIGMA ABSOLUTE RETURN ENHANCED CAYMAN FUND, LTD	26,390,035
TWO SIGMA VENTURES III, LP	5,745,721
U.S. VENTURE PARTNERS X. L.P.	3,034,710
UPFRONT GROWTH II, L.P.	14,521,006
UPFRONT GROWTH III, L.P.	3,458,299
UPFRONT VI, L.P.	12,229,994
VAN ECK CM COMMODITY INDX-I	146,642
VANGUARD INTERMED-TERM BOND ETF	350,394
VANGUARD SHORT-TERM BOND ETF	379,661
VARDE FUND IX, L.P.	6,168
VARDE FUND VIII, L.P.	3,822
VARDE FUND X (B) (FEEDER), L.P.	553,192
VIKING GLOBAL EQUITIES III, LTD.	109,957,553
VIP II B (SF) L.P.	1,548,546
VIP II B L.P.	12,388,524
VIRTUS EMERGING MARKETS OPPORTUNITY FUND - I	438,708
VR GLOBAL OFFSHORE FUND LTD.	3,796,750
WESTBROOK REAL ESTATE FUND IX, L.P.	1,251,638
WESTBROOK REAL ESTATE FUND X, L.P.	7,759,441
WNDRCO, LLC	4,616,363
WOLF HILL OFFSHORE FUND, LTD.	2,653,540
<b>INTERNATIONAL BONDS</b>	
PETROLEOS MEXICANOS GTD NT SER 2014-2 PEMEX 2.378 DUE 04-15-2025 REG SINKING	41,487
PETROLEOS MEXICANOS NT 3/A2 2.46% DUE 12-15-2025 BEO SINKING FUND 12-15-2021	132,998
PVTL KINGDOM OF DENMARK .125% 10-27-2022	1,008,727
<b>INTERNATIONAL EQUITIES</b>	
ADR ALIBABA GRP HLDG LTD SPON ADS E ACH REP 8 ORD SHS ADS	17,756,874
ADR TENCENT HLDGS LTD ADR	18,689,460
AON PLC	6,112,256
<b>LIFE INSURANCE POLICIES</b>	
LIFE INSURANCE POLICIES	4,250,243
<b>MONEY MARKET AND MUTUAL FUNDS</b>	
MFO GOLDMAN SACHS TR FINL SQUARE TREAS INSTRS FD INSTL CL	62,869,901
MFO PAYDEN GLOBAL LOW DURATION	19,579,077
UNITED STATES DOLLAR	1,308,089
UNITED STATES DOLLAR	49,572
<b>MUNICIPAL BONDS</b>	
CALIFORNIA EARTHQUAKE AUTH REV 1.327% 07-01-2022 BEO TAXABLE	186,837

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2021</b>	
	<b>MARKET VALUE</b>
CALIFORNIA ST FLTG RT 04-01-2047 BEO TAXABLE	365,416
PVTPL ONTARIO TEACHERS FIN TR .375% DUE 09-29-2023 BEO	938,327
<b>U.S. EQUITIES</b>	
ADOBE SYS INC COM	24,362,624
ALPHABET INC CAP STK USD0.001 CL C	6,065,294
ALPHABET INC CAPITAL STOCK USD0.001 CL A	24,942,885
AMAZON COM INC COM	25,147,570
AUTOMATIC DATA PROCESSING INC COM	5,978,462
BOSTON SCIENTIFIC CORP COM	5,443,348
EPAM SYS INC COM STK	5,620,560
FACEBOOK INC COM USD0.000006 CL 'A'	25,382,830
FORTINET INC COM	6,097,664
GLOBAL PMTS INC COM	5,232,366
INTUIT COM	13,136,556
MASTERCARD INC CL A	4,928,715
MICROSOFT CORP COM	31,993,290
MONSTER BEVERAGE CORP NEW COM	6,083,910
NEUROCRINE BIOSCIENCES INC COM	5,269,878
NVIDIA CORP COM	10,241,280
PAYPAL HLDGS INC COM	24,163,692
SIRIUS XM HLDGS INC COM	6,157,377
UNITED PARCEL SVC INC CL B	4,991,280
UNITEDHEALTH GROUP INC COM	6,206,820
VISA INC COM CL A STK	14,169,492
ZOETIS INC COM USD0.01 CL 'A'	5,954,202
<b>U.S. GOVERNMENT AGENCIES</b>	
FEDERAL HOME LN BKS CONS BD DTD 02/12/2021 .6% 02-12-2026	3,950,676
FEDERAL HOME LN MTG CORP .375% DUE 05-05-2023 REG	2,356,199
FEDERAL HOME LN MTG CORP .45% DUE 11-25-2024 REG	1,084,037
OVERSEAS PRIVATE INV COR 03-20-2024	177,093
OVERSEAS PRIVATE INV COR 03-20-2024	856,123
UNITED STATES OF AMER TREAS NOTES .125% DUE 04-30-2023 BEO	48,154,541
UNITED STS TREAS NTS DTD 01/31/2021 .125% 01-31-2023	624,390
UNITED STS TREAS NTS DTD 02/28/2021 .125% DUE 02-28-2023 REG	44,074,838
UNITED STS TREAS NTS DTD 06/15/2021 .25%06-15-2024	41,813,636
UNITED STS TREAS NTS UNITED STS TREAS NTS .125% 10-15-2023	1,258,569
US TREASURY N/B .125% 12-31-2022	27,774,111
UTD STATES TREAS .25% DUE 06-15-2023	14,601,141
WI UNITED STS TREAS NTS .125% 03-31-2023	98,494,725
<b>TOTAL</b>	<b>\$ 4,717,117,232</b>

**MICHIGAN STATE**  

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**U N I V E R S I T Y**

**SPARTANS WILL.**