

CONSOLIDATING STATEMENT OF NET POSITION														
MICHIGAN STATE UNIVERSITY														
JUNE 30, 2024														
			AUXILIARY	EXPENDABLE	STUDENT			RETIREMENT						
	GENERAL	DESIGNATED	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	AND INSURANCE	AGENCY		MSU			
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	TOTAL	HEALTHCARE, INC.	LYSANDER	ELIMINATIONS	TOTAL
ASSETS														
CURRENT ASSETS														
CASH AND CASH EQUIVALENTS	\$ 86,799,665	\$ 411,737,314	\$ 46,007,081	\$ 200,620,702	\$ 14,283,234	\$ 74,092,649	\$ (621,452,970)	\$ 23,139,410	\$ 18,778,779	\$ 254,005,864	\$ 8,779,321	\$ 8,423,900	\$ -	\$ 271,209,085
INVESTMENTS	51,424,461	231,048,426	30,372,443	113,869,467	-	-	-	17,821,940	10,653,789	455,190,526	-	-	-	455,190,526
ACCOUNTS AND INTEREST RECEIVABLE, NET	79,120,839	99,178,916	10,064,670	99,139,715	-	-	6,882,234	7,345,476	3,083,034	304,814,884	13,190,710	1,555,000	(15,322,647)	304,237,947
NOTES RECEIVABLE	-	-	672,059	-	-	-	-	-	-	672,059	-	-	(672,059)	-
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	6,070	99,183	26,069,118	5,218,105	6,133	20,996,286	-	-	52,394,895	-	-	-	52,394,895
INVENTORIES AND OTHER ASSETS	1,843,571	8,153,192	14,632,416	1,692,362	-	1,300,000	1,232,365	-	-	28,853,906	1,536,015	-	-	30,389,921
TOTAL CURRENT ASSETS	219,188,536	750,123,918	101,847,852	441,391,364	19,501,339	75,398,782	(592,342,085)	48,306,826	32,515,602	1,095,932,134	23,506,046	9,978,900	(15,994,706)	1,113,422,374
NONCURRENT ASSETS														
RESTRICTED CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	277,394,361	-	-	277,394,361	-	-	-	277,394,361
RESTRICTED INVESTMENTS	-	-	-	-	-	-	67,825,805	-	-	67,825,805	-	-	-	67,825,805
ENDOWMENT INVESTMENTS	-	-	-	-	-	4,223,742,260	-	-	-	4,223,742,260	-	-	-	4,223,742,260
OTHER INVESTMENTS	155,070,480	172,327	-	2,912,196	7,930,064	-	20,235,524	147,243,792	-	333,564,383	-	-	-	333,564,383
ACCOUNTS AND INTEREST RECEIVABLE, NET	-	-	-	-	-	-	33,354,273	-	-	33,354,273	-	-	-	33,354,273
NOTES RECEIVABLE	-	-	6,688,593	-	-	-	-	-	-	6,688,593	-	-	(6,688,593)	-
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	12,725	17,304	32,101,595	11,061,681	19,443	36,416,396	-	-	79,629,144	-	-	-	79,629,144
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	129,771	-	5,522,060	-	-	1,059,379	23,266,438	-	-	29,977,648	11,422,630	-	-	41,400,278
CAPITAL ASSETS, NET	-	-	-	-	-	-	3,148,400,821	-	-	3,148,400,821	7,567,192	-	(3,844,675)	3,152,123,338
TOTAL NONCURRENT ASSETS	155,200,251	185,052	12,227,957	35,013,791	18,991,745	4,224,821,082	3,606,893,618	147,243,792	-	8,200,577,288	18,989,822	-	(10,533,268)	8,209,033,842
TOTAL ASSETS	374,388,787	750,308,970	114,075,809	476,405,155	38,493,084	4,300,219,864	3,014,551,533	195,550,618	32,515,602	9,296,509,422	42,495,868	9,978,900	(26,527,974)	9,322,456,216
DEFERRED OUTFLOWS OF RESOURCES														
	361,937,120	41,920,235	125,911,834	113,027,825	-	-	4,448,195	-	-	647,245,209	-	-	-	647,245,209
LIABILITIES														
CURRENT LIABILITIES														
ACCOUNTS AND INTEREST PAYABLE	12,612,968	87,332,829	6,131,743	8,942,165	-	5,102,273	70,001,812	-	2,614,232	192,738,022	13,592,490	1,928	(11,474,658)	194,857,782
ACCRUED PERSONNEL COSTS	30,583,879	5,944,801	23,291,561	11,470,137	-	-	1,091	274,061	21,552	71,587,082	-	-	-	71,587,082
ACCRUED SELF-INSURANCE LIABILITIES	477,009	5,121,225	1,920,020	-	-	-	-	14,772,945	536,796	22,827,995	-	2,972,500	-	25,800,495
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	5,717,705	5,717,705	-	-	-	5,717,705
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	23,625,317	23,625,317	-	-	264,528	23,889,845
UNEARNED REVENUES	36,536,715	2,384,023	21,416,934	63,869,919	-	-	-	-	-	124,207,591	-	-	-	124,207,591
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	16,755,574	1,246,070	6,248,027	5,175,329	-	-	-	-	-	29,425,000	-	-	-	29,425,000
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	5,694,618	-	-	1,526,460	-	194,172,525	-	-	201,393,603	3,134,445	-	(2,222,412)	202,305,636
TOTAL CURRENT LIABILITIES	96,966,145	107,723,566	59,008,285	89,457,550	1,526,460	5,102,273	264,175,428	15,047,006	32,515,602	671,522,315	16,726,935	2,974,428	(13,432,542)	677,791,136
NONCURRENT LIABILITIES														
ACCRUED PERSONNEL COSTS	21,194,017	1,621,606	13,298,420	6,042,262	-	-	-	1,166,506	-	43,322,811	-	-	-	43,322,811
ACCRUED SELF-INSURANCE LIABILITIES	160,703	7,895,654	646,852	-	-	-	-	-	-	8,703,209	-	-	-	8,703,209
UNEARNED REVENUES	-	-	6,355,556	-	-	-	-	-	-	6,355,556	-	-	-	6,355,556
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	9,194,323	-	-	9,194,323	-	-	-	9,194,323
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	438,005,935	81,868,481	119,152,356	144,460,228	-	-	-	-	-	783,487,000	-	-	-	783,487,000
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	363,538,285	-	-	16,251,557	-	2,099,219,755	-	-	2,479,009,597	10,252,904	-	(9,250,757)	2,480,011,744
TOTAL NONCURRENT LIABILITIES	459,360,655	454,924,026	139,453,184	150,502,490	16,251,557	-	2,108,414,078	1,166,506	-	3,330,072,496	10,252,904	-	(9,250,757)	3,331,074,643
TOTAL LIABILITIES	556,326,800	562,647,592	198,461,469	239,960,040	17,778,017	5,102,273	2,372,589,506	16,213,512	32,515,602	4,001,594,811	26,979,839	2,974,428	(22,683,299)	4,008,865,779
DEFERRED INFLOWS OF RESOURCES														
	167,100,456	22,600,470	56,664,879	52,782,195	-	20,354,604	45,405,104	-	-	364,907,708	-	-	(3,844,675)	361,063,033
NET POSITION														
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,640,009,377	-	-	1,640,009,377	1,503,183	-	-	1,641,512,560
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	1,101,336,787	-	-	-	1,101,336,787	-	-	-	1,101,336,787
RESTRICTED - EXPENDABLE	-	-	-	386,080,672	13,903,428	1,227,313,297	119,403,663	-	-	1,746,701,060	-	-	-	1,746,701,060
UNRESTRICTED	12,898,651	206,981,143	(15,138,705)	(89,389,927)	6,811,639	1,946,112,903	(1,158,407,922)	179,337,106	-	1,089,204,888	14,012,846	7,004,472	-	1,110,222,206
TOTAL NET POSITION	\$ 12,898,651	\$ 206,981,143	\$ (15,138,705)	\$ 296,690,745	\$ 20,715,067	\$ 4,274,762,987	\$ 601,005,118	\$ 179,337,106	\$ -	\$ 5,577,252,112	\$ 15,516,029	\$ 7,004,472	\$ -	\$ 5,599,772,613

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			AUXILIARY	EXPENDABLE	STUDENT			RETIREMENT						
	GENERAL	DESIGNATED	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	INSURANCE	AGENCY		MSU			
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	TOTAL	HEALTHCARE, INC.	LYSANDER	ELIMINATIONS	TOTAL
ASSETS														
CURRENT ASSETS														
CASH AND CASH EQUIVALENTS	\$ 96,685,574	\$ 407,496,837	\$ 45,730,947	\$ 155,317,894	\$ 16,580,444	\$ 148,483,128	\$ (596,253,213)	\$ 29,423,657	\$ 16,386,905	\$ 319,852,173	\$ 8,499,470	\$ 2,400,131	\$ -	\$ 330,751,774
INVESTMENTS	108,121,018	257,178,037	32,485,949	113,038,217	-	-	-	27,029,155	11,861,250	549,713,626	-	-	-	549,713,626
ACCOUNTS AND INTEREST RECEIVABLE, NET	76,697,469	57,617,077	10,423,855	117,483,568	-	-	8,677,723	2,040,189	2,784,838	275,724,719	12,677,039	1,499,756	(11,448,399)	278,453,115
NOTES RECEIVABLE	-	-	639,348	-	-	-	-	-	-	639,348	-	-	(639,348)	-
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	4,255	121,700	19,601,140	5,726,022	14,383	11,702,725	-	-	37,170,225	-	-	-	37,170,225
INVENTORIES AND OTHER ASSETS	1,413,778	10,344,079	11,806,248	894,427	-	-	10,847,372	-	-	35,305,904	1,974,851	-	-	37,280,755
TOTAL CURRENT ASSETS	282,917,839	732,640,285	101,208,047	406,335,246	22,306,466	148,497,511	(565,025,393)	58,493,001	31,032,993	1,218,405,995	23,151,360	3,899,887	(12,087,747)	1,233,369,495
NONCURRENT ASSETS														
ENDOWMENT INVESTMENTS	-	-	-	-	-	3,802,630,450	-	-	-	3,802,630,450	-	-	-	3,802,630,450
OTHER INVESTMENTS	149,835,939	187,531	-	3,199,695	6,683,576	-	19,825,808	128,997,118	-	308,729,667	-	-	-	308,729,667
ACCOUNTS AND INTEREST RECEIVABLE, NET	-	-	-	-	-	-	39,981,824	-	-	39,981,824	-	-	-	39,981,824
NOTES RECEIVABLE	-	-	7,360,652	-	-	-	-	-	-	7,360,652	-	-	(7,360,652)	-
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	2,447	29,868	32,618,013	13,465,751	18,375	45,546,653	-	-	91,681,107	-	-	-	91,681,107
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	182,131	-	6,362,567	-	-	1,059,379	22,560,574	-	-	30,164,651	12,206,747	-	-	42,371,398
CAPITAL ASSETS, NET	-	-	-	-	-	-	3,012,784,281	-	-	3,012,784,281	8,461,277	-	(5,384,583)	3,015,860,975
TOTAL NONCURRENT ASSETS	150,018,070	189,978	13,753,087	35,817,708	20,149,327	3,803,708,204	3,140,699,140	128,997,118	-	7,293,332,632	20,668,024	-	(12,745,235)	7,301,255,421
TOTAL ASSETS	432,935,909	732,830,263	114,961,134	442,152,954	42,455,793	3,952,205,715	2,575,673,747	187,490,119	31,032,993	8,511,738,627	43,819,384	3,899,887	(24,832,982)	8,534,624,916
DEFERRED OUTFLOWS OF RESOURCES														
	268,934,411	35,003,856	91,231,826	84,301,885	-	-	5,202,357	-	-	484,674,335	-	-	-	484,674,335
LIABILITIES														
CURRENT LIABILITIES														
ACCOUNTS AND INTEREST PAYABLE	7,382,586	88,581,145	5,859,649	6,421,589	-	5,646,800	54,828,980	21,490	4,264,986	173,007,225	7,400,765	-	(5,043,553)	175,364,437
ACCRUED PERSONNEL COSTS	26,915,226	5,732,120	22,146,970	10,120,922	-	-	33,103	311,616	-	65,259,957	-	-	-	65,259,957
ACCRUED SELF-INSURANCE LIABILITIES	846,685	3,291,071	1,473,001	-	-	-	-	13,677,997	411,440	19,700,194	-	2,180,500	-	21,880,694
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	3,377,775	3,377,775	-	-	-	3,377,775
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	22,978,792	22,978,792	-	-	(787,267)	22,191,525
UNEARNED REVENUES	35,800,271	1,726,639	21,559,445	57,357,755	-	-	522,083	-	-	116,966,193	-	-	-	116,966,193
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	15,030,997	1,271,906	5,797,557	4,775,541	-	-	-	-	-	26,876,001	-	-	-	26,876,001
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	8,411,559	-	-	1,881,780	-	189,755,366	-	-	200,048,705	2,712,462	-	(2,144,411)	200,616,756
TOTAL CURRENT LIABILITIES	85,975,765	109,014,440	56,836,622	78,675,807	1,881,780	5,646,800	245,139,532	14,011,103	31,032,993	628,214,842	10,113,227	2,180,500	(7,975,231)	632,533,338
NONCURRENT LIABILITIES														
ACCRUED PERSONNEL COSTS	18,817,764	1,789,619	12,969,012	5,430,038	-	-	26,768	1,358,401	-	40,391,602	-	-	-	40,391,602
ACCRUED SELF-INSURANCE LIABILITIES	334,187	9,631,934	581,393	-	-	-	-	-	-	10,547,514	-	-	-	10,547,514
UNEARNED REVENUES	-	-	6,600,000	-	-	-	-	-	-	6,600,000	-	-	-	6,600,000
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	15,440,374	-	-	15,440,374	-	-	-	15,440,374
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	285,395,305	70,365,121	62,052,393	97,190,180	-	-	-	-	-	515,002,999	-	-	-	515,002,999
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	369,232,903	-	-	21,229,250	-	1,723,047,160	-	-	2,113,509,313	12,106,278	-	(11,473,168)	2,114,142,423
TOTAL NONCURRENT LIABILITIES	304,547,256	451,019,577	82,202,798	102,620,218	21,229,250	-	1,738,514,302	1,358,401	-	2,701,491,802	12,106,278	-	(11,473,168)	2,702,124,912
TOTAL LIABILITIES	390,523,021	560,034,017	139,039,420	181,296,025	23,111,030	5,646,800	1,983,653,834	15,369,504	31,032,993	3,329,706,644	22,219,505	2,180,500	(19,448,399)	3,334,658,250
DEFERRED INFLOWS OF RESOURCES														
	199,668,623	25,022,483	68,809,302	62,841,592	-	22,372,841	53,591,244	-	-	432,306,085	-	-	-	432,306,085
NET POSITION														
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,594,017,522	-	-	1,594,017,522	1,572,106	-	-	1,595,589,628
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	1,051,677,605	-	-	-	1,051,677,605	-	-	-	1,051,677,605
RESTRICTED - EXPENDABLE	-	-	-	362,822,650	12,879,314	1,007,393,909	97,488,987	-	-	1,480,584,860	-	-	-	1,480,584,860
UNRESTRICTED	111,678,676	182,777,619	(1,655,762)	(80,505,428)	6,465,449	1,865,114,560	(1,147,875,483)	172,120,615	-	1,108,120,246	20,027,773	1,719,387	-	1,129,867,406
TOTAL NET POSITION	\$ 111,678,676	\$ 182,777,619	\$ (1,655,762)	\$ 282,317,222	\$ 19,344,763	\$ 3,924,186,074	\$ 543,631,026	\$ 172,120,615	\$ -	\$ 5,234,400,233	\$ 21,599,879	\$ 1,719,387	\$ -	\$ 5,257,719,499