

EXPENDABLE RESTRICTED FUND MICHIGAN STATE UNIVERSITY YEAR ENDED JUNE 30, 2025																	
					REVENUES											BALANCE JUNE 30, 2025	
	BALANCE JULY 1, 2024	STATE OF MICHIGAN APPROPRIATIONS	FEDERAL CONTRACTS AND GRANTS	LOCAL CONTRACTS AND GRANTS	PRIVATE GIFTS, CONTRACTS AND GRANTS	ENDOWMENTS INCOME	DEPARTMENTAL ACTIVITY	AUXILIARY ACTIVITIES	STUDENT TUITION AND FEES	TOTAL REVENUES	EXPENDITURES	INDIRECT COSTS	TRANSFERS IN (OUT)	RESTRICTED EXPENDABLE	UNRESTRICTED		
INSTRUCTION AND DEPARTMENTAL RESEARCH																	
SPONSORED PROGRAMS	9,599,699	3,076,928	18,982,707	-	7,604,186	-	-	-	-	29,663,821	28,702,721	2,608,437	636,395	8,588,667	-		
GIFTS	99,568,547	-	-	-	26,730,937	-	-	-	-	26,730,937	21,560,162	-	(3,182,444)	101,566,878	-		
ENDOWMENTS	35,138,331	-	-	-	-	15,531	-	-	-	15,531	15,328,786	-	20,342,003	40,167,079	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(449,056)	-	-	-	449,056		
	144,306,487	3,076,928	18,982,707	-	34,335,123	15,531	-	-	-	56,410,289	65,132,613	2,608,437	17,795,954	150,322,624	449,056		
RESEARCH																	
SPONSORED PROGRAMS	5,285,319	16,505,183	470,110,126	-	46,680,843	-	-	-	-	533,296,152	407,272,531	124,412,816	(5,449,843)	1,446,281	-		
GIFTS	6,797,265	-	-	-	2,028,518	-	-	-	-	2,028,518	1,954,327	-	1,714,636	8,586,092	-		
ENDOWMENT FUNDS	7,041,260	-	-	-	-	15,735	-	-	-	15,735	2,238,752	-	3,043,576	7,861,819	-		
AGBIORESEARCH	19,647,311	39,481,400	6,640,433	-	-	-	-	-	-	46,121,833	42,633,123	-	(512,023)	22,623,998	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(4,104,333)	-	-	-	4,104,333		
	38,771,155	55,986,583	476,750,559	-	48,709,361	15,735	-	-	-	581,462,238	449,994,400	124,412,816	(1,203,654)	40,518,190	4,104,333		
PUBLIC SERVICE																	
SPONSORED PROGRAMS	(4,164,775)	14,834,166	41,040,703	-	14,685,920	-	-	-	-	70,560,789	61,323,147	9,368,437	(486,176)	(4,781,746)	-		
GIFTS	12,155,574	-	-	-	7,394,147	-	-	-	-	7,394,147	5,954,892	-	2,578,770	16,173,599	-		
ENDOWMENT FUNDS	991,322	-	-	-	-	3,744	-	-	-	3,744	1,874,393	-	2,104,873	1,225,546	-		
MICHIGAN STATE UNIVERSITY EXTENSION	25,913,628	34,055,600	11,492,336	11,751,245	-	-	-	-	-	57,299,181	53,176,840	-	(354,351)	29,681,618	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(2,307,250)	-	-	-	2,307,250		
	34,895,749	48,889,766	52,533,039	11,751,245	22,080,067	3,744	-	-	-	135,257,861	120,022,022	9,368,437	3,843,116	42,299,017	2,307,250		
ACADEMIC SUPPORT																	
SPONSORED PROGRAMS	(156,830)	-	-	-	-	-	-	-	-	-	(100,968)	-	-	(55,862)	-		
GIFTS	8,431,825	-	-	-	7,963,696	-	-	-	-	7,963,696	5,694,759	-	(501,504)	10,199,258	-		
ENDOWMENT FUNDS	7,039,820	-	-	-	-	36,854	-	-	-	36,854	6,410,064	-	7,432,815	8,099,425	-		
HENRY FORD HEALTH SYSTEM +MSU	6,705,383	-	-	-	3,250,000	-	-	-	-	3,250,000	3,631,731	-	(30,000)	6,393,652	-		
APPLE DEVELOPER ACADEMY	(208,031)	-	-	-	3,300,341	-	-	-	-	3,300,341	2,930,110	-	-	162,200	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(139,317)	-	-	-	139,317		
	21,812,167	-	-	-	14,514,037	36,854	-	-	-	14,550,891	18,326,379	-	6,901,311	24,798,673	139,317		
STUDENT SERVICES																	
SPONSORED PROGRAMS	(30,697)	143,191	2,566,518	-	131,149	-	-	-	-	2,840,858	2,389,705	441,884	(13,933)	(35,361)	-		
GIFTS	7,387,188	-	-	-	2,391,958	-	-	-	-	2,391,958	2,843,192	-	622,275	7,558,229	-		
ENDOWMENT FUNDS	1,046,506	-	-	-	-	532	-	-	-	-	780,844	-	1,019,410	1,285,604	-		
STUDENT GOVERNING GROUPS	3,379,524	-	-	-	-	126,605	82,170	-	3,538,752	3,747,527	3,376,381	-	(24,498)	3,726,172	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(27,313)	-	-	-	27,313		
	11,782,521	143,191	2,566,518	-	2,523,107	127,137	82,170	-	3,538,752	8,980,875	9,362,809	441,884	1,603,254	12,534,644	27,313		
SCHOLARSHIPS AND FELLOWSHIPS																	
SPONSORED PROGRAMS	(69,153)	-	70,081,953	-	639,701	-	-	-	-	70,721,654	70,394,031	323,670	-	(65,200)	-		
GIFTS	16,953,154	-	-	-	4,524,022	-	-	-	-	4,524,022	5,054,817	-	348,118	16,770,477	-		
ENDOWMENT FUNDS	15,514,024	-	-	-	-	140,166	-	-	-	140,166	27,943,070	-	28,717,104	16,428,224	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(33,347)	-	-	-	33,347		
	32,398,025	-	70,081,953	-	5,163,723	140,166	-	-	-	75,385,842	103,358,571	323,670	29,065,222	33,133,501	33,347		
INSTITUTIONAL SUPPORT																	
SPONSORED PROGRAMS	(3,638)	-	-	-	-	-	-	-	-	-	5,073	-	-	(8,711)	-		
GIFTS	4,641,234	-	-	-	8,945,842	-	-	-	-	8,945,842	127,753	-	(6,537,698)	6,921,625	-		
ENDOWMENT FUNDS	4,678,272	-	-	-	-	5,012	-	-	-	5,012	11,148,893	-	7,444,647	979,038	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(645)	-	-	-	645		
	9,315,868	-	-	-	8,945,842	5,012	-	-	-	8,950,854	11,281,074	-	906,949	7,891,952	645		
OPERATION AND MAINTENANCE OF PLANT																	
SPONSORED PROGRAMS	846,163	27,000	5,542,616	-	-	-	-	-	-	5,569,616	29,294	-	(6,398,831)	(2,346)	-		
GIFTS	825,338	-	-	-	795,632	-	-	-	-	795,632	599,116	-	245,927	1,267,781	-		
ENDOWMENT FUNDS	786,603	-	-	-	-	101,642	-	-	-	101,642	520,955	-	685,148	1,032,438	-		
MSU CRITICAL INCIDENT MAPPING	970,500	-	-	-	-	-	-	-	-	-	-	-	-	970,500	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(9,593)	-	-	-	9,593		
	3,428,604	27,000	5,542,616	-	795,632	101,642	-	-	-	6,466,890	1,139,772	-	(5,477,756)	3,268,373	9,593		
AUXILIARY ENTERPRISES																	
SPONSORED PROGRAMS	(19,727)	-	-	-	-	-	-	-	-	-	12,590	-	-	(32,317)	-		
GIFTS	12,896,736	-	-	-	32,852,619	-	-	-	-	32,852,619	11,123,974	-	(16,912,603)	17,712,778	-		
ENDOWMENT FUNDS	14,907	-	-	-	-	967	-	-	-	967	489,485	-	477,746	4,135	-		
PHS FACTOR	17,561,576	-	-	-	-	-	-	14,745,443	-	14,745,443	13,512,792	255,286	-	18,538,941	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	-	(66,838)	-	-	-	66,838		
	30,453,492	-	-	-	32,852,619	967	-	14,745,443	-	47,599,029	25,072,003	255,286	(16,434,857)	36,223,537	66,838		
OTHER																	
GIFTS	58,170,635	-	-	-	597,390	-	-	-	-	597,390	-	-	-	58,768,025	-		
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(89,389,927)	-	-	-	-	-	-	-	-	-	13,712,005	-	-	-	(103,101,932)		
UNDISTRIBUTED INVESTMENT INCOME (LOSS)	(376,074)	-	-	-	-	1,210,046	-	-	-	1,210,046	-	-	-	833,972	-		
	(31,595,366)	-	-	-	597,390	1,210,046	-	-	-	1,807,436	13,712,005	-	-	59,601,997	(103,101,932)		
EXPENDABLE RESTRICTED FUND TOTALS	295,568,702	108,123,468	626,457,392	11,751,245	170,516,901	1,656,834	82,170	14,745,443	3,538,752	936,872,205	817,401,648	137,410,530	36,999,539	410,592,508	(95,964,240)		

EXPENDABLE RESTRICTED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2025						
	BALANCE			INDIRECT	TRANSFERS	BALANCE
	July 1, 2024	REVENUES	EXPENDITURES	COSTS	IN (OUT)	June 30, 2025
SPONSORED PROGRAMS						
ACADEMIC SUPPORT	(156,830)	-	(100,968)	-	-	(55,862)
AUXILIARY ENTERPRISES	(19,727)	-	12,590	-	-	(32,317)
INSTITUTIONAL SUPPORT	(3,638)	-	5,073	-	-	(8,711)
INSTRUCTION AND DEPARTMENTAL RESEARCH	9,599,609	29,663,821	28,702,721	2,608,437	636,395	8,588,667
OPERATION AND MAINTENANCE OF PLANT	846,163	5,569,616	29,294	-	(6,388,831)	(2,346)
PUBLIC SERVICES	(4,164,775)	70,560,789	61,323,147	9,368,437	(486,176)	(4,781,746)
RESEARCH	5,285,319	533,296,152	407,272,531	124,412,816	(5,449,843)	1,446,281
SCHOLARSHIPS AND FELLOWSHIPS	(69,153)	70,721,654	70,394,031	323,670	-	(65,200)
STUDENT SERVICES	(30,697)	2,840,858	2,389,705	441,884	(13,933)	(35,361)
TOTAL SPONSORED PROGRAMS	11,286,271	712,652,890	570,028,124	137,155,244	(11,702,388)	5,053,405
MICHIGAN AGRICULTURAL EXPERIMENT STATION						
RESEARCH	19,647,311	46,121,833	42,633,123	-	(512,023)	22,623,998
MICHIGAN STATE UNIVERSITY EXTENSION						
PUBLIC SERVICES	25,913,628	57,299,181	53,176,840	-	(354,351)	29,681,618
HENRY FORD HEALTH SYSTEM + MSU						
ACADEMIC SUPPORT	6,705,383	3,250,000	3,531,731	-	(30,000)	6,393,652
APPLE DEVELOPER ACADEMY						
ACADEMIC SUPPORT	(208,031)	3,300,341	2,930,110	-	-	162,200
STUDENT GOVERNING GROUPS						
STUDENT SERVICES	3,379,524	3,747,527	3,376,381	-	(24,498)	3,726,172
MSU CRITICAL INCIDENT MAPPING						
OPERATION AND MAINTENANCE OF PLANT	970,500	-	-	-	-	970,500
PUBLIC HEALTH SERVICE 340B PROGRAM						
AUXILIARY ENTERPRISES	17,561,576	14,745,443	13,512,792	255,286	-	18,538,941