

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION															
MICHIGAN STATE UNIVERSITY															
YEAR ENDED JUNE 30, 2022															
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT				RETIREMENT						
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	INSURANCE		ELIMINATIONS	TOTAL	MSU	LYSANDER	ELIMINATIONS	
			FUND	FUND	FUND	FUND	FUND	FUND				HEALTHCARE, INC.		(AS RESTATED)	
OPERATING REVENUES															
STUDENT TUITION AND FEES	\$ 1,037,307,851	\$ 6,678,638	\$ -	\$ 3,085,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,047,071,893	\$ -	\$ -	\$ -	\$ 1,047,071,893
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	-	(200,972,965)	(200,972,965)	-	-	-	(200,972,965)
NET STUDENT TUITION AND FEES	1,037,307,851	6,678,638	-	3,085,404	-	-	-	-	-	(200,972,965)	846,098,928	-	-	-	846,098,928
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	16,815,572	-	-	-	-	-	-	16,815,572	-	-	-	16,815,572
FEDERAL GRANTS AND CONTRACTS	-	-	-	416,033,571	400,945	-	-	-	-	-	416,434,516	-	-	-	416,434,516
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	75,783,268	4,380	-	-	-	-	(201,276)	75,586,372	-	-	-	75,586,372
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	385,054	-	-	-	-	-	385,054	-	-	-	385,054
DEPARTMENTAL ACTIVITIES	5,174,401	380,794,016	-	74,684	-	-	-	-	-	(55,723,437)	330,319,664	-	1,092,101	(44,829,149)	286,582,616
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$190,629,778)	-	-	448,814,884	-	-	-	-	-	-	(57,864,717)	390,950,167	101,013,836	-	(37,545,966)	454,418,037
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	70,378,220	-	-	(70,378,220)	-	-	-	-	-
TOTAL OPERATING REVENUES	1,042,482,252	387,472,654	448,814,884	511,792,499	790,379	-	70,378,220	-	-	(385,140,615)	2,076,590,273	101,013,836	1,092,101	(82,375,115)	2,096,321,095
OPERATING EXPENSES															
INSTRUCTION AND DEPARTMENTAL RESEARCH	652,061,189	69,240,533	-	46,279,378	-	-	-	-	-	(15,884,057)	751,697,043	-	-	-	751,697,043
RESEARCH	64,993,067	14,976,230	-	369,147,517	-	-	-	-	-	(38,260,352)	410,856,462	-	-	-	410,856,462
PUBLIC SERVICE	(3,063,565)	284,516,638	-	85,701,906	-	-	-	-	-	(9,372,308)	357,782,671	-	-	(3,868,961)	353,913,710
ACADEMIC SUPPORT	132,661,613	4,790,111	-	12,962,550	-	-	-	-	-	(26,308,697)	124,105,577	-	-	-	124,105,577
STUDENT SERVICES	45,002,743	8,374,059	-	7,080,569	49,625	-	-	-	-	(2,317,451)	58,189,545	-	-	-	58,189,545
SCHOLARSHIPS AND FELLOWSHIPS	212,724,842	810,170	-	115,586,997	-	-	-	-	-	(203,615,289)	125,506,720	-	-	-	125,506,720
INSTITUTIONAL SUPPORT	121,141,869	27,555,508	-	46,780,053	-	-	-	-	-	(42,648,827)	152,828,603	-	907,557	-	153,736,160
OPERATION AND MAINTENANCE OF PLANT	100,892,632	-	-	799,971	-	-	25,137,483	-	-	8,273,496	135,103,582	-	-	(1,092,101)	134,011,481
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$190,629,778)	-	-	388,708,927	23,019,062	-	-	-	-	-	(52,823,823)	358,904,166	68,723,222	-	(39,868,087)	387,759,301
OTHER POSTRETIREMENT BENEFITS EXPENSE	35,297,518	3,056,117	13,197,320	11,420,045	-	-	-	-	-	-	62,971,000	-	-	-	62,971,000
DEPRECIATION	-	-	-	-	-	-	219,999,579	-	-	-	219,999,579	2,977,313	-	-	222,976,892
OTHER OPERATING EXPENSES, NET	(82,100,000)	(22,016,174)	-	104,072,928	968,157	-	-	3,647,007	-	-	4,571,918	-	-	-	4,571,918
TOTAL OPERATING EXPENSES	1,279,611,908	391,303,192	401,906,247	822,850,976	1,017,782	-	245,137,062	3,647,007	-	(382,957,308)	2,762,516,866	71,700,535	907,557	(44,829,149)	2,790,295,809
TOTAL OPERATING INCOME (LOSS)	(237,129,656)	(3,830,538)	46,908,637	(311,058,477)	(227,403)	-	(174,758,842)	(3,647,007)	-	(2,183,307)	(685,926,593)	29,313,301	184,544	(37,545,966)	(693,974,714)
NONOPERATING REVENUES (EXPENSES)															
STATE OPERATING APPROPRIATION	303,408,600	-	-	-	-	-	-	-	-	-	303,408,600	-	-	-	303,408,600
STATE AGBIORRESEARCH APPROPRIATION	-	-	-	35,286,700	-	-	-	-	-	-	35,286,700	-	-	-	35,286,700
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	30,437,500	-	-	-	-	-	-	30,437,500	-	-	-	30,437,500
FEDERAL PELL GRANT REVENUE	-	-	-	44,615,151	-	-	-	-	-	-	44,615,151	-	-	-	44,615,151
CORONAVIRUS FEDERAL GRANTS AND AID	-	-	-	83,567,408	-	-	-	-	-	-	83,567,408	1,620,424	-	-	85,187,832
GIFTS	-	1,813,786	-	109,625,460	-	1,868,303	-	-	-	-	113,307,549	67,387	-	-	113,374,936
NET INVESTMENT INCOME (LOSS)	4,824,245	(26,080,735)	(1,772,369)	472,883,116	301,468	(626,546,708)	6,645,826	6,170,478	-	-	(163,574,679)	-	-	-	(163,574,679)
INTEREST EXPENSE ON INDEBTEDNESS	-	(16,479,683)	-	-	-	-	(61,394,183)	-	-	-	(77,873,866)	(122,866)	-	-	(77,996,732)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	6,562,500	-	-	-	-	5,619,165	-	-	2,183,307	14,364,972	4,131,154	-	(1,681,839)	16,814,287
NET NONOPERATING REVENUES (EXPENSES)	308,232,845	(34,184,132)	(1,772,369)	776,415,335	301,468	(624,678,405)	(49,129,192)	6,170,478	-	2,183,307	383,539,335	5,696,099	-	(1,681,839)	387,553,595
INCOME (LOSS) BEFORE OTHER	71,103,189	(38,014,670)	45,136,268	465,356,858	74,065	(624,678,405)	(223,888,034)	2,523,471	-	-	(302,387,258)	35,009,400	184,544	(39,227,805)	(306,421,119)
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	3,272,884	-	-	-	3,272,884	-	-	-	3,272,884
CAPITAL GRANTS AND GIFTS	-	-	-	27,059,228	-	-	10,793,779	-	-	-	37,853,007	-	-	-	37,853,007
DISTRIBUTIONS TO UNIVERSITY UNITS, NET	-	-	-	-	-	-	-	-	-	-	-	(39,227,805)	-	39,227,805	-
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	107,259,935	-	-	-	-	107,259,935	-	-	-	107,259,935
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	71,103,189	(38,014,670)	45,136,268	492,416,086	74,065	(517,418,470)	(209,821,371)	2,523,471	-	-	(154,001,432)	(4,218,405)	184,544	-	(158,035,293)
TOTAL TRANSFERS OUT (IN)	(9,625,129)	(69,701,873)	30,116,455	465,200,403	(66,715)	(474,016,793)	55,828,889	2,264,763	-	-	-	-	-	-	-
INCREASE (DECREASE) IN NET POSITION	80,728,318	(31,687,203)	15,019,813	27,215,683	140,780	(43,401,677)	(265,650,260)	258,708	-	-	(154,001,432)	(4,218,405)	184,544	-	(158,035,293)
NET POSITION, BEGINNING OF YEAR	107,438,848	130,705,983	583,509	261,055,347	19,000,233	3,793,802,831	841,249,077	133,106,690	-	-	5,286,942,518	29,038,727	1,027,222	-	5,317,008,467
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLES	-	-	-	-	-	-	1,439,084	-	-	-	1,439,084	-	-	-	1,439,084
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED	107,438,848	130,705,983	583,509	261,055,347	19,000,233	3,793,802,831	842,688,161	133,106,690	-	-	5,288,381,602	29,038,727	1,027,222	-	5,318,447,551
NET POSITION, END OF YEAR	\$ 188,167,166	\$ 162,393,186	\$ 15,603,322	\$ 288,271,030	\$ 19,141,013	\$ 3,750,401,154	\$ 577,037,901	\$ 133,365,398	\$ -	\$ -	\$ 5,134,380,170	\$ 24,820,322	\$ 1,211,766	\$ -	\$ 5,160,412,258