

CONSOLIDATING STATEMENT OF NET POSITION														
MICHIGAN STATE UNIVERSITY														
JUNE 30, 2023														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT				RETIREMENT					
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	INSURANCE	AGENCY	TOTAL	MSU	LYSANDER	ELIMINATIONS	TOTAL
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND
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

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JUNE 30, 2022														
	GENERAL	DESIGNATED	AUXILIARY	EXPENDABLE	STUDENT				RETIREMENT					
	FUND	FUND	ACTIVITIES	RESTRICTED	LOAN	ENDOWMENT	PLANT	INSURANCE	AGENCY	TOTAL	HEALTHCARE, INC.	LYSANDER	ELIMINATIONS	TOTAL
	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUND	(AS RESTATED)
ASSETS														
CURRENT ASSETS														
CASH AND CASH EQUIVALENTS	\$ 119,434,176	\$ 249,465,171	\$ 33,869,702	\$ 103,143,098	\$ 15,468,833	\$ 307,097,532	\$ (457,101,355)	\$ 10,256,512	\$ (5,047,032)	\$ 376,586,637	\$ 17,027,604	\$ 1,585,025	\$ -	\$ 395,199,266
INVESTMENTS	202,807,425	421,874,286	69,392,210	178,760,450	-	-	-	-	38,042,726	910,877,097	-	-	-	910,877,097
ACCOUNTS AND INTEREST RECEIVABLE, NET	70,395,489	77,222,890	11,017,505	77,914,748	-	-	6,266,333	-	4,659,297	247,476,262	11,143,073	1,464,500	(10,018,948)	250,064,887
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	8,270	10,000	21,300,414	6,508,609	7,975	8,407,586	-	-	36,242,854	-	-	-	36,242,854
INVENTORIES AND OTHER ASSETS	1,616,102	7,173,928	12,493,843	-	-	-	-	-	-	21,283,873	1,773,926	-	-	23,057,799
TOTAL CURRENT ASSETS	394,253,192	755,744,545	126,783,260	381,118,710	21,977,442	307,105,507	(442,427,436)	10,256,512	37,654,991	1,592,466,723	29,944,603	3,049,525	(10,018,948)	1,615,441,903
NONCURRENT ASSETS														
ENDOWMENT INVESTMENTS	-	-	-	-	-	3,469,280,389	-	-	-	3,469,280,389	-	-	-	3,469,280,389
OTHER INVESTMENTS	106,619,009	268,339	-	3,176,559	6,284,136	-	24,945,687	125,383,914	-	266,677,644	-	-	-	266,677,644
ACCOUNTS AND INTEREST RECEIVABLE, NET	-	-	-	-	-	-	29,004,591	-	-	29,004,591	-	-	-	29,004,591
STUDENT LOANS AND PLEDGES RECEIVABLE, NET	-	3,238	32,731	56,313,882	16,605,964	4,231	34,141,646	-	-	107,101,692	-	-	-	107,101,692
INVESTMENTS IN JOINT VENTURES AND OTHER ASSETS	252,634	-	6,263,025	-	-	1,059,379	29,554,540	-	-	37,129,578	3,646,060	-	-	40,775,638
CAPITAL ASSETS, NET	-	-	-	-	-	-	2,959,086,707	-	-	2,959,086,707	8,082,641	-	-	2,967,169,348
TOTAL NONCURRENT ASSETS	106,871,643	271,577	6,295,756	59,490,441	22,890,100	3,470,343,999	3,076,733,171	125,383,914	-	6,868,280,601	11,728,701	-	-	6,880,009,302
TOTAL ASSETS	501,124,835	756,016,122	133,079,016	440,609,151	44,867,542	3,777,449,506	2,634,305,735	135,640,426	37,654,991	8,460,747,324	41,673,304	3,049,525	(10,018,948)	8,495,451,205
DEFERRED OUTFLOWS OF RESOURCES	304,598,028	38,021,669	104,987,524	95,632,673	-	-	23,752,210	-	-	566,992,104	-	-	-	566,992,104
LIABILITIES														
CURRENT LIABILITIES														
ACCOUNTS AND INTEREST PAYABLE	5,753,035	85,466,252	7,319,201	7,937,385	-	5,601,361	44,942,845	-	2,445,785	159,465,864	10,234,157	13,259	(8,879,017)	160,834,263
ACCRUED PERSONNEL COSTS	27,594,785	31,528,322	26,096,499	12,171,381	-	-	276,787	417,687	17,168	98,102,629	-	-	-	98,102,629
ACCRUED SELF-INSURANCE LIABILITIES	837,342	17,679,183	1,469,386	-	-	-	-	-	431,925	20,417,836	-	1,824,500	-	22,242,336
PAYROLL TAXES AND OTHER PAYROLL DEDUCTIONS	-	-	-	-	-	-	-	-	24,557,528	24,557,528	-	-	-	24,557,528
DEPOSITS HELD FOR OTHERS	-	-	-	-	-	-	-	-	10,202,585	10,202,585	-	-	(1,024,916)	9,177,669
UNEARNED REVENUES	35,196,044	1,517,145	19,247,917	48,375,910	-	-	-	-	-	104,337,016	-	-	-	104,337,016
CURRENT PORTION OF NET POSTEMPLOYMENT BENEFIT OBLIGATIONS	14,539,189	1,258,827	5,436,026	4,703,958	-	-	-	-	-	25,938,000	-	-	-	25,938,000
CURRENT PORTION OF LONG-TERM DEBT AND OTHER OBLIGATIONS	-	7,744,179	-	-	2,470,980	-	235,675,270	-	-	245,890,429	2,218,334	-	(61,188)	248,047,575
TOTAL CURRENT LIABILITIES	83,920,395	145,193,908	59,569,029	73,188,634	2,470,980	5,601,361	280,894,902	417,687	37,654,991	688,911,887	12,452,491	1,837,759	(9,965,121)	693,237,016
NONCURRENT LIABILITIES														
ACCRUED PERSONNEL COSTS	17,595,854	1,860,259	11,559,133	5,230,606	-	-	226,149	1,857,341	-	38,329,342	-	-	-	38,329,342
ACCRUED SELF-INSURANCE LIABILITIES	745,536	12,466,382	1,308,282	-	-	-	-	-	-	14,520,200	-	-	-	14,520,200
UNEARNED REVENUES	-	-	7,333,333	-	-	-	-	-	-	7,333,333	-	-	-	7,333,333
DERIVATIVE INSTRUMENTS - SWAP LIABILITY	-	-	-	-	-	-	33,578,805	-	-	33,578,805	-	-	-	33,578,805
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	345,545,788	75,426,448	85,424,677	116,216,087	-	-	-	-	-	622,613,000	-	-	-	622,613,000
LONG-TERM DEBT AND OTHER OBLIGATIONS	-	374,206,963	-	-	23,255,549	-	1,733,136,839	1,857,341	-	2,130,599,351	4,400,491	-	(53,827)	2,134,946,015
TOTAL NONCURRENT LIABILITIES	363,887,178	463,960,052	105,625,425	121,446,693	23,255,549	-	1,766,941,793	1,857,341	-	2,846,974,031	4,400,491	-	(53,827)	2,851,320,695
TOTAL LIABILITIES	447,807,573	609,153,960	165,194,454	194,635,327	25,726,529	5,601,361	2,047,836,695	2,275,028	37,654,991	3,535,885,918	16,852,982	1,837,759	(10,018,948)	3,544,557,711
DEFERRED INFLOWS OF RESOURCES	169,748,124	22,490,645	57,268,764	53,335,467	-	21,446,991	33,183,349	-	-	357,473,340	-	-	-	357,473,340
NET POSITION														
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	-	1,491,139,998	-	-	1,491,139,998	1,463,816	-	-	1,492,603,814
RESTRICTED - NONEXPENDABLE	-	-	-	-	-	1,001,401,789	-	-	-	1,001,401,789	-	-	-	1,001,401,789
RESTRICTED - EXPENDABLE	-	-	-	366,893,869	12,982,811	945,288,855	86,208,580	-	-	1,411,374,115	-	-	-	1,411,374,115
UNRESTRICTED	188,167,166	162,393,186	15,603,322	(78,622,839)	6,158,202	1,803,710,510	(1,000,310,677)	133,365,398	-	1,230,464,268	23,356,506	1,211,766	-	1,255,032,540
TOTAL NET POSITION	\$ 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