

| NOTES AND BONDS PAYABLE | | | | | | | | |
|------------------------------------|---------------|---------------|-------------|---------------|--------------------------|--------------------|----------------------|---------------------------|
| MICHIGAN STATE UNIVERSITY | | | | | | | | |
| YEAR ENDED JUNE 30, 2023 | | | | | | | | |
| | | | INTEREST | | PRINCIPAL | | | |
| | DATE OF ISSUE | MATURITY DATE | ANNUAL RATE | DATES PAYABLE | OUTSTANDING JULY 1, 2022 | BORROWED | RETIRED | OUTSTANDING JUNE 30, 2023 |
| GENERAL REVENUE BONDS | | | | | | | | |
| SERIES 2005 | | | | | | | | |
| | JUNE 9, 2005 | | | | | | | |
| 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 | | | | | 47,920,000 | - | (47,920,000) | - |
| GENERAL REVENUE BONDS | | | | | | | | |
| SERIES 2003A | | | | | | | | |
| | DEC. 11, 2003 | | | | | | | |
| 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 | | | | | 42,350,000 | - | (42,350,000) | - |
| GENERAL REVENUE BONDS | | | | | | | | |
| SERIES 2000A | | | | | | | | |
| 2023 | TRANCHE 1 - | AUG. 15, 2022 | | | 2,705,000 | - | (2,705,000) | - |
| 2024 | APR. 19, 2000 | AUG. 15, 2023 | | | 8,135,000 | - | (8,135,000) | - |
| 2025 | TRANCHE 2 - | AUG. 15, 2024 | | | 8,545,000 | - | (8,545,000) | - |
| 2026 | MAY 9, 2001 | 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 | | | | | 74,545,000 | - | (74,545,000) | - |
| TOTAL BONDS PAYABLE | | | | | 1,991,765,000 | 307,255,000 | (348,795,000) | 1,950,225,000 |
| TOTAL DEFERRED BOND PREMIUM | | | | | 127,456,712 | - | (4,289,321) | 123,167,391 |
| TOTALS | | | | | 2,372,771,186 | 344,773,453 | (427,097,651) | 2,290,446,988 |