

SUPPLEMENT: OTHER FINANCIAL INFORMATION

FISCAL YEAR 2023-2024



MICHIGAN STATE

U N I V E R S I T Y

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CONSOLIDATING STATEMENT OF NET POSITION														
MICHIGAN STATE UNIVERSITY														
JUNE 30, 2024														
	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					
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

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					
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	113,036,217	-	-	-	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

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION															
MICHIGAN STATE UNIVERSITY															
YEAR ENDED JUNE 30, 2024															
	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.		TOTAL	
OPERATING REVENUES															
STUDENT TUITION AND FEES	\$ 1,146,390,539	\$ 17,456,639	\$ -	\$ 3,257,785	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,167,104,963	\$ -	\$ -	\$ -	\$ 1,167,104,963
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	-	(236,057,580)	(236,057,580)	-	-	-	(236,057,580)
NET STUDENT TUITION AND FEES	1,146,390,539	17,456,639	-	3,257,785	-	-	-	-	-	(236,057,580)	931,047,383	-	-	-	931,047,383
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	25,006,177	-	-	-	-	-	-	25,006,177	-	-	-	25,006,177
FEDERAL GRANTS AND CONTRACTS	-	-	-	528,450,078	-	-	-	-	-	-	528,450,078	-	-	-	528,450,078
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	89,654,358	-	-	-	-	-	(415,264)	89,248,563	-	-	-	89,248,563
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	406,955	-	-	-	-	-	406,955	-	-	-	406,955
DEPARTMENTAL ACTIVITIES	5,262,317	358,939,282	-	191,209	-	-	-	-	-	(17,900,762)	346,492,046	-	11,364,499	(57,295,530)	300,561,015
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$282,514,472)	-	-	-	500,741,468	15,554,530	-	-	-	-	(64,027,366)	452,268,632	104,906,170	-	(44,582,867)	512,591,935
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	-	-	87,054,045	(87,054,045)	-	-	-	-	-
TOTAL OPERATING REVENUES	1,151,652,856	376,395,921	500,741,468	662,114,137	416,424	-	87,054,045	-	-	(405,455,017)	2,372,919,834	104,906,170	11,364,499	(101,878,397)	2,387,312,106
OPERATING EXPENSES															
INSTRUCTION AND DEPARTMENTAL RESEARCH	758,833,872	51,117,340	-	61,866,011	-	-	-	6,330,837	-	(25,626,036)	852,522,024	-	-	-	852,522,024
RESEARCH	83,135,156	11,603,401	-	437,686,109	-	-	-	-	-	(48,572,086)	485,852,580	-	-	-	485,852,580
PUBLIC SERVICE	14,447,980	295,749,896	-	114,315,924	-	-	-	-	-	(12,072,329)	412,441,471	-	-	(10,000,000)	402,441,471
ACADEMIC SUPPORT	161,886,219	2,082,870	-	16,969,458	-	-	-	2,162,784	-	(26,749,535)	156,351,796	-	-	-	156,351,796
STUDENT SERVICES	60,816,836	9,547,136	-	10,809,392	92,578	-	-	-	-	(4,020,222)	77,245,720	-	-	-	77,245,720
SCHOLARSHIPS AND FELLOWSHIPS	247,140,461	1,138,194	-	88,019,672	-	-	-	-	-	(237,928,043)	98,370,284	-	-	-	98,370,284
INSTITUTIONAL SUPPORT	171,087,093	33,300,972	-	8,121,276	-	-	-	2,044,810	-	(2,766,099)	211,788,052	-	6,079,414	(10,000,000)	207,867,466
OPERATION AND MAINTENANCE OF PLANT	114,925,641	-	-	976,121	-	-	19,611,026	-	-	14,142,943	149,655,731	-	-	(1,364,499)	148,291,232
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$282,514,472)	-	-	-	467,671,756	26,777,238	-	-	-	-	(58,966,734)	435,482,260	75,347,027	-	(44,587,129)	466,242,158
OTHER POSTRETIREMENT BENEFITS EXPENSE	51,865,689	3,857,123	-	19,340,324	16,019,864	-	-	-	-	-	91,083,000	-	-	-	91,083,000
DEPRECIATION	-	-	-	-	-	-	-	235,697,277	-	-	235,697,277	3,195,397	-	-	238,892,674
OTHER OPERATING EXPENSES, NET	(106,907,000)	(27,204,811)	-	134,069,636	58,997	-	-	2,416,492	-	-	2,433,314	-	-	-	2,433,314
TOTAL OPERATING EXPENSES	1,557,231,947	381,192,121	487,012,080	915,630,701	151,575	-	255,308,303	12,954,923	-	(400,558,141)	3,208,923,509	78,542,424	6,079,414	(65,951,628)	3,227,593,719
TOTAL OPERATING INCOME (LOSS)	(405,579,091)	(4,796,200)	13,729,388	(253,516,564)	264,849	-	(168,254,258)	(12,954,923)	-	(4,896,876)	(836,003,675)	26,363,746	5,285,085	(35,926,769)	(840,281,613)
NONOPERATING REVENUES (EXPENSES)															
STATE OPERATING APPROPRIATION	318,709,200	-	-	970,500	-	-	-	-	-	-	319,679,700	-	-	-	319,679,700
STATE AGRICULTURE RESEARCH APPROPRIATION	-	-	-	38,518,400	-	-	-	-	-	-	38,518,400	-	-	-	38,518,400
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	33,225,000	-	-	-	-	-	-	33,225,000	-	-	-	33,225,000
FEDERAL PELL GRANT REVENUE	-	-	-	46,672,931	-	-	-	-	-	-	46,672,931	-	-	-	46,672,931
GIFTS	-	2,266,475	-	84,661,316	-	2,329,913	-	-	-	-	89,257,704	4,000	-	-	89,261,704
NET INVESTMENT INCOME (LOSS)	31,281,949	6,546,991	2,352,001	173,274,354	1,414,286	396,837,995	(532,873)	20,286,738	-	-	631,461,441	3,315,883	-	-	634,777,324
INTEREST EXPENSE ON INDEBTEDNESS	-	(15,634,817)	-	-	-	-	-	(84,860,216)	-	-	(100,295,033)	(616,280)	-	-	(100,911,313)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	5,250,000	-	-	-	-	-	11,581,242	-	4,896,876	21,728,118	10,779,832	-	(10,004,262)	22,503,688
NET NONOPERATING REVENUES (EXPENSES)	349,991,149	(1,571,351)	2,352,001	377,322,501	1,414,286	399,167,908	(73,611,847)	20,286,738	-	4,896,876	1,080,248,261	13,483,435	-	(10,004,262)	1,083,727,434
INCOME (LOSS) BEFORE OTHER	(55,587,942)	(6,367,551)	16,081,389	123,805,937	1,679,135	399,167,908	(241,866,105)	7,331,815	-	-	244,244,586	39,847,181	5,285,085	(45,931,031)	243,445,821
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	29,747,998	-	-	-	29,747,998	-	-	-	29,747,998
CAPITAL GRANTS AND GIFTS	-	-	-	29,452,705	-	-	2,226,861	-	-	-	31,679,566	-	-	-	31,679,566
DISTRIBUTIONS TO UNIVERSITY UNITS, NET	-	-	-	-	-	-	-	-	-	-	-	(45,931,031)	-	45,931,031	-
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	37,179,729	-	-	-	-	37,179,729	-	-	-	37,179,729
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	(55,587,942)	(6,367,551)	16,081,389	153,258,642	1,679,135	436,347,637	(209,891,246)	7,331,815	-	-	342,851,879	(6,083,850)	5,285,085	-	342,053,114
TOTAL TRANSFERS OUT (IN)	43,192,083	(30,571,075)	29,584,332	138,885,119	308,831	85,770,724	(267,265,338)	115,324	-	-	-	-	-	-	-
INCREASE (DECREASE) IN NET POSITION	(98,780,025)	24,203,524	(13,482,943)	14,373,523	1,370,304	350,576,913	57,374,092	7,216,491	-	-	342,851,879	(6,083,850)	5,285,085	-	342,053,114
NET POSITION, BEGINNING OF YEAR	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
NET POSITION, END OF YEAR	\$ 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

CONSOLIDATING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION															
MICHIGAN STATE UNIVERSITY															
YEAR ENDED JUNE 30, 2023															
	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.		TOTAL	
OPERATING REVENUES															
STUDENT TUITION AND FEES	\$ 1,096,301,498	\$ 9,776,373	\$ -	\$ 3,237,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,109,315,287	\$ -	\$ -	\$ -	\$ 1,109,315,287
LESS: SCHOLARSHIP ALLOWANCES	-	-	-	-	-	-	-	-	-	(222,185,936)	(222,185,936)	-	-	-	(222,185,936)
NET STUDENT TUITION AND FEES	1,096,301,498	9,776,373	-	3,237,416	-	-	-	-	-	(222,185,936)	887,129,351	-	-	-	887,129,351
STATE OF MICHIGAN GRANTS AND CONTRACTS	-	-	-	20,546,580	-	-	-	-	-	-	20,546,580	-	-	-	20,546,580
FEDERAL GRANTS AND CONTRACTS	-	-	-	480,714,066	-	-	-	-	-	-	480,714,066	-	-	-	480,714,066
LOCAL AND PRIVATE SPONSORED PROGRAMS	-	-	-	84,032,987	972	-	-	-	-	(301,339)	83,732,620	-	-	-	83,732,620
INTEREST AND FEES ON STUDENT LOANS	-	-	-	-	299,067	-	-	-	-	-	299,067	-	-	-	299,067
DEPARTMENTAL ACTIVITIES	4,989,688	341,632,206	-	105,848	-	-	-	-	-	(16,121,217)	330,606,525	-	1,241,701	(32,691,658)	299,156,568
AUXILIARY ACTIVITIES (NET OF INTERNAL SERVICE BILLINGS OF \$280,324,270)	-	-	-	482,464,588	3,060,754	-	-	-	-	(58,471,212)	427,054,130	97,096,584	-	(43,235,082)	480,915,632
EXPENDITURES FROM CURRENT FUNDS FOR CAPITAL ADDITIONS	-	-	-	-	-	-	-	-	81,881,328	(81,881,328)	-	-	-	-	-
TOTAL OPERATING REVENUES	1,101,291,186	351,408,579	482,464,588	591,697,651	300,039	-	81,881,328	-	-	(378,961,032)	2,230,082,339	97,096,584	1,241,701	(75,926,740)	2,252,493,884
OPERATING EXPENSES															
INSTRUCTION AND DEPARTMENTAL RESEARCH	714,566,924	35,252,905	-	54,197,786	-	-	-	10,944,208	-	(22,795,340)	792,166,483	-	-	-	792,166,483
RESEARCH	70,293,915	8,364,350	-	416,398,562	-	-	-	-	-	(44,806,057)	450,250,770	-	-	-	450,250,770
PUBLIC SERVICE	11,789,768	267,929,666	-	98,178,695	-	-	-	-	-	(10,056,414)	367,841,715	-	-	(2,242,098)	365,599,617
ACADEMIC SUPPORT	155,584,066	140,804	-	15,733,449	-	-	-	1,619,222	-	(26,534,954)	146,542,587	-	-	-	146,542,587
STUDENT SERVICES	49,783,503	7,827,478	-	7,581,758	75,002	-	-	-	-	(2,769,885)	62,497,856	-	-	-	62,497,856
SCHOLARSHIPS AND FELLOWSHIPS	231,344,325	1,867,226	-	78,180,342	-	-	-	-	-	(224,897,897)	86,293,996	-	-	-	86,293,996
INSTITUTIONAL SUPPORT	141,608,801	12,871,566	-	6,453,286	-	-	-	1,893,913	-	(2,100,275)	160,727,291	-	734,080	(1,241,701)	160,219,670
OPERATION AND MAINTENANCE OF PLANT	114,348,942	-	-	951,360	-	-	20,942,343	-	-	13,983,434	150,226,079	-	-	-	150,226,079
AUXILIARY ENTERPRISES (NET OF INTERNAL SERVICE BILLINGS OF \$280,324,270)	-	-	-	448,767,767	18,212,638	-	-	-	-	(56,967,092)	410,013,313	69,188,131	-	(40,992,984)	438,208,460
OTHER POSTRETIREMENT BENEFITS EXPENSE	27,593,926	2,334,962	-	10,643,166	8,766,947	-	-	-	-	-	49,339,001	-	-	-	49,339,001
DEPRECIATION	-	-	-	-	-	-	225,473,773	-	-	-	225,473,773	3,217,779	-	-	228,691,552
OTHER OPERATING EXPENSES, NET	(98,407,000)	(26,096,322)	1,441,399	123,020,907	548,543	-	-	2,295,541	-	-	2,803,068	-	-	-	2,803,068
TOTAL OPERATING EXPENSES	1,418,507,170	310,292,635	460,852,332	827,675,730	623,545	-	246,416,116	16,752,884	-	(376,944,480)	2,904,175,932	72,405,910	734,080	(44,476,783)	2,932,839,139
TOTAL OPERATING INCOME (LOSS)	(317,215,984)	41,115,944	21,612,256	(235,978,079)	(323,506)	-	(164,534,788)	(16,752,884)	-	(2,016,552)	(674,093,593)	24,690,674	507,621	(31,449,957)	(680,345,255)
NONOPERATING REVENUES (EXPENSES)															
STATE OPERATING APPROPRIATION	303,727,700	-	-	-	-	-	-	-	-	-	303,727,700	-	-	-	303,727,700
STATE AGBI/RESEARCH APPROPRIATION	-	-	-	36,684,200	-	-	-	-	-	-	36,684,200	-	-	-	36,684,200
STATE COOPERATIVE EXTENSION SERVICE APPROPRIATION	-	-	-	31,642,900	-	-	-	-	-	-	31,642,900	-	-	-	31,642,900
FEDERAL PELL GRANT REVENUE	-	-	-	43,196,962	-	-	-	-	-	-	43,196,962	-	-	-	43,196,962
GIFTS	-	2,699,052	-	69,565,300	-	5,653,474	-	-	-	-	77,917,826	1,178,702	-	-	79,096,528
NET INVESTMENT INCOME (LOSS)	30,963,682	(18,437,037)	3,884,598	170,327,988	563,831	81,439,321	3,894,998	3,719,991	-	-	276,357,372	1,264,099	-	-	277,621,471
INTEREST EXPENSE ON INDEBTEDNESS	-	(16,152,366)	-	-	-	-	(78,050,377)	-	-	-	(94,202,743)	(183,558)	-	-	(94,386,301)
OTHER NONOPERATING REVENUES (EXPENSES), NET	-	-	2,811,258	-	-	-	5,640,888	-	-	2,016,552	10,468,698	1,279,597	-	-	11,748,295
NET NONOPERATING REVENUES (EXPENSES)	334,691,382	(29,079,093)	3,884,598	351,417,350	563,831	87,092,795	(68,514,491)	3,719,991	-	2,016,552	685,792,915	3,538,840	-	-	689,331,755
INCOME (LOSS) BEFORE OTHER	17,475,398	12,036,851	25,496,854	115,439,271	240,325	87,092,795	(233,049,279)	(13,032,893)	-	-	11,699,322	28,229,514	507,621	(31,449,957)	8,986,500
STATE CAPITAL APPROPRIATIONS	-	-	-	-	-	-	542,916	-	-	-	542,916	-	-	-	542,916
CAPITAL GRANTS AND GIFTS	-	-	-	25,614,000	-	-	23,006,341	-	-	-	48,620,341	-	-	-	48,620,341
DISTRIBUTIONS TO UNIVERSITY UNITS, NET	-	-	-	-	-	-	-	-	-	-	-	(31,449,957)	-	31,449,957	-
ADDITIONS TO PERMANENT ENDOWMENTS	-	-	-	-	-	-	39,157,484	-	-	-	39,157,484	-	-	-	39,157,484
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	17,475,398	12,036,851	25,496,854	141,053,271	240,325	126,250,279	(209,500,022)	(13,032,893)	-	-	100,020,063	(3,220,443)	507,621	-	97,307,241
TOTAL TRANSFERS OUT (IN)	93,963,888	(8,347,582)	42,755,938	147,007,079	36,575	(47,534,641)	(176,093,147)	(51,788,110)	-	-	-	-	-	-	-
INCREASE (DECREASE) IN NET POSITION	(76,488,490)	20,384,433	(17,259,084)	(5,953,808)	203,750	173,784,920	(33,406,875)	38,755,217	-	-	100,020,063	(3,220,443)	507,621	-	97,307,241
NET POSITION, BEGINNING 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
NET POSITION, END OF YEAR	\$ 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

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
INSTRUCTION AND DEPARTMENTAL RESEARCH					
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES (CANR)					
DEAN OF AGRICULTURE AND NATURAL RESOURCES	1,545,407	3,537	168,803	449,254	2,167,001
AGRICULTURAL, FOOD AND RESOURCE ECONOMICS	2,741,809	120,842	175,379	-	3,038,030
AGRICULTURE AND NATURAL RESOURCES COMMUNICATIONS	521,898	11,893	50,990	-	584,781
ANIMAL SCIENCE	2,675,802	27,149	122,012	-	2,824,963
BAILEY SCHOLARS	125,979	15,363	47,788	-	189,130
BIOSYSTEMS AND AGRICULTURAL ENGINEERING	1,656,635	96,235	194,294	-	1,947,164
COMMUNITY SUSTAINABILITY	2,974,495	71,973	109,686	100	3,156,254
ENTOMOLOGY	790,502	36,583	320,551	120,000	1,267,636
FISHERIES AND WILDLIFE	2,233,763	71,667	239,241	-	2,544,671
FOOD SCIENCE AND HUMAN NUTRITION	2,843,773	79,125	475,872	-	3,398,770
FORESTRY	1,450,063	40,115	98,051	-	1,588,229
HORTICULTURE	1,640,800	90,984	179,828	-	1,911,612
INSTITUTE FOR FOOD LAWS AND REGULATIONS	519,561	3,189	54,347	-	577,097
INSTITUTE OF AGRICULTURAL TECHNOLOGY	1,045,343	12,844	298,675	28,000	1,384,862
KELLOGG BIOLOGICAL STATION	414,187	4,911	269,409	-	688,507
LAND MANAGEMENT	437,817	-	-	20,773	458,590
OFFICE OF DIVERSITY AND PLURALISM	173,025	-	32,339	1,000	206,364
PACKAGING	2,646,699	92,346	325,363	75	3,064,483
PLANT, SOIL AND MICROBIAL SCIENCES	3,268,341	124,252	145,753	1,000	3,539,346
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	2,883,946	61,412	213,424	16,595	3,175,377
TOTAL COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	32,589,845	964,420	3,521,805	636,797	37,712,867
COLLEGE OF ARTS AND LETTERS					
DEAN OF ARTS AND LETTERS	6,793,399	414,932	494,638	-	7,702,969
ACADEMIC AND INFORMATION TECHNOLOGY SUPPORT	-	1,000	8,638	-	9,638
AFRICAN AMERICAN AND AFRICAN STUDIES	20,937	19,078	77,759	1,500	119,274
AMERICAN INDIAN AND INDIGENOUS STUDIES	100,220	1,038	14,040	-	115,298
ART, ART HISTORY AND DESIGN	4,472,752	128,417	394,495	-	4,995,664
CENTER FOR INTEGRATIVE STUDIES - ARTS AND HUMANITIES	1,500,770	2,785	35,036	-	1,538,591
CENTER FOR LANGUAGE TEACHING ADVANCEMENT	531,191	2,775	25,969	-	559,935
ENGLISH	5,002,066	90,257	375,001	-	5,467,324
ENGLISH LANGUAGE CENTER	132,800	-	(4,336)	-	128,464
INTERDEPARTMENTAL PROGRAMS	1,332,368	-	53,192	1,000	1,386,560
JEWISH STUDIES PROGRAM	105,421	-	690	-	106,111
LINGUISTICS AND GERMAN, SLAVIC, ASIAN AND AFRICAN LANGUAGES	6,580,879	25,435	158,383	-	6,764,697
PHILOSOPHY	2,825,589	6,535	93,584	-	2,925,708
RELIGIOUS STUDIES	1,507,175	22,076	44,480	-	1,573,731
ROMANCE AND CLASSICAL STUDIES	3,476,114	17,971	208,782	-	3,702,867
SUMMER SCHOOL	830,167	-	-	-	830,167
THEATRE	2,727,680	86,702	143,766	-	2,958,148
WOMEN, GENDER AND SOCIAL JUSTICE	27,139	-	-	-	27,139
WRITING CENTER	644,338	258,065	78,811	-	981,214
WRITING RHETORIC AND AMERICAN CULTURES	6,417,964	68,088	212,532	-	6,698,584
TOTAL COLLEGE OF ARTS AND LETTERS	45,028,969	1,145,154	2,415,460	2,500	48,592,083
THE ELI BROAD COLLEGE OF BUSINESS					
DEAN OF BUSINESS	6,569,868	309,697	1,781,035	1,140,291	9,800,891
ACCOUNTING AND INFORMATION SYSTEMS	8,705,278	75,151	755,551	-	9,535,980
BROAD EDUCATION ABROAD PROGRAM	71,431	-	76,747	20,070	168,248
FINANCE	5,572,045	87,897	297,921	-	5,957,863
MANAGEMENT	5,824,883	64,071	1,602,743	-	7,491,697

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
MARKETING	6,154,760	106,645	385,216	-	6,646,621
MBA PROGRAM	2,661,327	20,545	4,700,559	8,174	7,390,605
MULTICULTURAL BUSINESS PROGRAM	288,756	-	-	-	288,756
OFF-CAMPUS CREDIT	187,852	-	-	-	187,852
SCHOOL OF HOSPITALITY BUSINESS	2,503,815	-	8,969	-	2,512,784
SUMMER SCHOOL	501,102	-	-	-	501,102
SUPPLY CHAIN MANAGEMENT	5,376,701	66,963	1,728,612	-	7,172,276
TOTAL ELI BROAD COLLEGE OF BUSINESS	44,417,818	730,969	11,337,353	1,168,535	57,654,675
COLLEGE OF COMMUNICATION ARTS AND SCIENCES					
DEAN OF COMMUNICATION ARTS AND SCIENCES	4,253,941	175,861	518,945	48,500	4,997,247
ADVERTISING AND PUBLIC RELATIONS	4,335,689	80,402	171,091	7,403	4,594,585
COMMUNICATION	3,715,171	49,222	186,039	4,000	3,954,432
COMMUNICATIVE SCIENCES AND DISORDERS	1,538,744	29,644	167,057	315	1,735,760
JOURNALISM	3,904,017	81,255	136,778	-	4,122,050
MEDIA AND INFORMATION	3,450,429	88,396	145,884	-	3,684,709
TOTAL COLLEGE OF COMMUNICATION ARTS AND SCIENCES	21,197,991	504,780	1,325,794	60,218	23,088,783
COLLEGE OF EDUCATION					
DEAN OF EDUCATION	6,899,940	449,968	1,073,271	6,970	8,430,149
COLLEGE OF EDUCATION ACADEMIC AFFAIRS	-	-	500	-	500
COUNSELING, EDUCATIONAL PSYCHOLOGY AND SPECIAL EDUCATION	7,666,608	47,942	681,906	-	8,396,456
CREATE FOR STEM INSTITUTE	-	-	5,256	-	5,256
EDUCATIONAL ADMINISTRATION	4,519,406	92,592	336,135	550	4,948,683
KINESIOLOGY	3,781,330	38,127	701,872	-	4,521,329
SUMMER SCHOOL	85,998	-	-	-	85,998
TEACHER EDUCATION	9,070,219	58,920	702,363	-	9,831,502
TOTAL COLLEGE OF EDUCATION	32,023,501	687,549	3,501,303	7,520	36,219,873
COLLEGE OF ENGINEERING					
DEAN OF ENGINEERING	7,017,300	487,913	1,693,693	26,275	9,225,181
BIOMEDICAL ENGINEERING	380,468	3,139	40,679	-	424,286
CHEMICAL ENGINEERING AND MATERIALS SCIENCE	5,866,540	200,309	1,254,593	-	7,321,442
CIVIL AND ENVIRONMENTAL ENGINEERING	4,903,823	122,968	660,175	-	5,686,966
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	1,035,357	31,702	90,063	250	1,157,372
COMPUTER SCIENCE AND ENGINEERING	9,604,520	862,653	400,990	-	10,868,163
ELECTRICAL AND COMPUTER ENGINEERING	7,897,747	188,249	2,599,466	-	10,685,462
MECHANICAL ENGINEERING	7,723,459	122,643	622,925	-	8,469,027
SUMMER SCHOOL	662,821	-	-	-	662,821
TOTAL COLLEGE OF ENGINEERING	45,092,035	2,019,576	7,362,584	26,525	54,500,720
COLLEGE OF HUMAN MEDICINE					
DEAN OF HUMAN MEDICINE	18,467,412	1,422,608	3,792,614	(18,744)	23,663,890
BIOCHEMISTRY AND MOLECULAR BIOLOGY	668,729	-	16,313	-	685,042
CENTER FOR ETHICS AND HUMANITIES IN THE LIFE SCIENCES	-	8,741	7,658	-	16,399
COLLEGE OF HUMAN MEDICINE - FLINT	4,951,695	77,469	565,329	336,491	5,930,984
COLLEGE OF HUMAN MEDICINE - WEST MICHIGAN	-	-	(959)	-	(959)
EMERGENCY MEDICINE	476,929	-	-	-	476,929
EPIDEMIOLOGY AND BIostatISTICS	3,388,919	81,629	202,046	1,500	3,674,094
FAMILY MEDICINE	2,990,079	8,732	43,936	-	3,042,747
LEARNING AND ASSESSMENT CENTER	199,512	1,828	50	-	201,390
MEDICINE	3,239,362	4,268	919,364	1,500	4,164,494
MICROBIOLOGY AND MOLECULAR GENETICS	1,129,986	21,790	159,036	1,000	1,311,812

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
NEUROLOGY AND OPHTHALMOLOGY	636,309	-	3,707	-	640,016
OBSTETRICS, GYNECOLOGY AND REPRODUCTIVE BIOLOGY	1,902,041	5,284	361,223	(999,000)	1,269,548
OFFICE OF MEDICAL EDUCATION, DEPARTMENTAL RESEARCH AND DEVELOPMENT	300,547	9,715	20,767	-	331,029
ORTHOPEDICS	23,363	-	-	-	23,363
PEDIATRICS AND HUMAN DEVELOPMENT	2,934,584	22,262	295,966	11,084	3,263,896
PHARMACOLOGY AND TOXICOLOGY	1,104,119	27,737	136,088	-	1,267,944
PHYSIOLOGY	1,906,561	65,119	365,372	401,500	2,738,552
PSYCHIATRY	996,706	-	11,425	-	1,008,131
RADIOLOGY	2,746,624	33,098	253,141	-	3,032,863
SURGERY	1,467,542	(96,031)	263,541	-	1,635,052
TRANSLATIONAL NEUROSCIENCE	1,836,419	19,651	149,007	251,366	2,256,443
TOTAL COLLEGE OF HUMAN MEDICINE	51,367,438	1,713,900	7,565,624	(13,303)	60,633,659
JAMES MADISON COLLEGE					
DEAN OF JAMES MADISON COLLEGE	5,544,828	103,619	519,152	24,332	6,191,931
JAMES MADISON COLLEGE FACULTY ACTIVITIES	6,070	23,094	105,200	(500)	133,864
TOTAL JAMES MADISON COLLEGE	5,550,898	126,713	624,352	23,832	6,325,795
COLLEGE OF LAW					
DEAN OF COLLEGE OF LAW	1,763,637	91,791	1,037,082	39,239	2,931,749
JURIS DOCTORATE PROGRAMS	8,658,580	72,541	159,869	-	8,890,990
LAW GRADUATE AND INTERNATIONAL PROGRAMS	210,574	10,306	31,163	-	252,043
TOTAL COLLEGE OF LAW	10,632,791	174,638	1,228,114	39,239	12,074,782
LYMAN BRIGGS COLLEGE					
DEAN OF LYMAN BRIGGS COLLEGE	5,644,256	433,127	442,611	15,859	6,535,853
TOTAL LYMAN BRIGGS COLLEGE	5,644,256	433,127	442,611	15,859	6,535,853
COLLEGE OF MUSIC					
BAND	-	18,357	27,872	-	46,229
MUSIC	12,701,193	224,281	268,732	(18,803)	13,175,403
MUSIC SUMMER SCHOOL	129,372	351	-	-	129,723
TOTAL COLLEGE OF MUSIC	12,830,565	242,989	296,604	(18,803)	13,351,355
COLLEGE OF NATURAL SCIENCE					
DEAN OF NATURAL SCIENCE	5,352,109	20,441	484,234	7,276,067	13,132,851
BIOCHEMISTRY AND MOLECULAR BIOLOGY	6,339,440	207,548	2,286,296	436,500	9,269,784
BIOLOGICAL SCIENCES PROGRAM	2,197,996	8,422	70,919	-	2,277,337
BIOMEDICAL LABORATORY DIAGNOSTICS	1,271,619	18,429	59,468	-	1,349,516
BIOMOLECULAR SCIENCE GATEWAY	837,947	13,547	171,265	75	1,022,834
CELL AND MOLECULAR BIOLOGY PROGRAM	17,498	4,313	445	-	22,256
CENTER FOR INTEGRATIVE STUDIES - NATURAL SCIENCE	1,841,285	142,959	102,663	(3,558)	2,083,349
CHEMISTRY	15,295,243	409,447	2,577,488	1,975,925	20,258,103
COMPUTATIONAL MATHEMATICS, SCIENCE AND ENGINEERING	3,528,361	208,294	274,742	1,000	4,012,397
EARTH AND ENVIRONMENTAL SCIENCES	2,774,217	90,890	380,988	49,500	3,295,595
ECOLOGY, EVOLUTIONARY BIOLOGY AND BEHAVIOR	449,127	10,274	129,706	250	589,357
ENTOMOLOGY	107,974	-	2,548	-	110,522
GENETICS PROGRAM	206,237	770	27,104	-	234,111
INTEGRATIVE BIOLOGY	4,114,127	73,258	1,379,879	432,000	5,999,264
KELLOGG BIOLOGICAL STATION	1,917,218	50,197	287,591	7,530	2,262,536
MATHEMATICS	13,767,771	71,218	165,865	-	14,004,854
MICROBIOLOGY AND MOLECULAR GENETICS	3,154,217	166,048	308,999	46,200	3,675,464
NEUROSCIENCE	663,570	50,130	78,105	-	791,805

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
OFF-CAMPUS CREDIT	19,476	673	39,670	(1,365)	58,454
PHYSICS AND ASTRONOMY	11,062,340	290,123	2,552,112	-	13,904,575
PHYSIOLOGY	2,900,822	132,248	322,457	-	3,355,527
PHYSIOLOGY COLLEGE OF NATURAL RESOURCES OFF CAMPUS CREDIT INSTRUCTION	78,386	18,883	159,022	-	256,291
PLANT BIOLOGY	3,437,138	106,635	444,774	18,033	4,006,580
PLANT RESEARCH LABORATORY	406,386	41,669	291,913	-	739,968
PROGRAM IN MATHEMATICS EDUCATION	390,729	4,796	25,851	-	421,376
RESIDENTIAL INITIATIVE ON THE STUDY OF THE ENVIRONMENT	108,626	7,054	11,435	-	127,115
STATISTICS AND PROBABILITY	5,074,526	145,271	309,789	-	5,529,586
SUMMER SCHOOL	1,930,378	5,377	-	-	1,935,755
TOTAL COLLEGE OF NATURAL SCIENCE	89,244,763	2,298,914	12,945,328	10,238,157	114,727,162
COLLEGE OF NURSING					
DEAN OF NURSING	12,358,699	190,417	1,206,075	1,525	13,756,716
LEARNING AND ASSESSMENT CENTER	148,225	89,827	1,251	-	239,303
TOTAL COLLEGE OF NURSING	12,506,924	280,244	1,207,326	1,525	13,996,019
COLLEGE OF OSTEOPATHIC MEDICINE					
DEAN OF OSTEOPATHIC MEDICINE	9,081,656	180,491	3,511,620	2,000	12,775,767
BIOCHEMISTRY AND MOLECULAR BIOLOGY	955,058	48,795	112,963	3,500	1,120,316
FAMILY AND COMMUNITY MEDICINE	950,729	438	11,715	-	962,882
LEARNING AND ASSESSMENT CENTER	225,527	116,423	38,201	-	380,151
MICROBIOLOGY AND MOLECULAR GENETICS	681,373	29,313	323,258	1,500	1,035,444
NEUROLOGY AND OPHTHALMOLOGY	1,789,573	-	520	-	1,790,093
ORTHOPEDICS	445,097	-	519	1,500	447,116
OSTEOPATHIC MANIPULATIVE MEDICINE	2,320,707	-	92,382	-	2,413,089
OSTEOPATHIC MEDICAL SPECIALTIES	2,098,684	-	20,714	60,000	2,179,398
OSTEOPATHIC SURGICAL SPECIALTIES	1,075,750	-	13,578	1,500	1,090,828
PEDIATRICS	1,045,794	-	-	-	1,045,794
PHARMACOLOGY AND TOXICOLOGY	3,119,474	78,252	1,118,356	312,432	4,628,514
PHYSICAL MEDICINE AND REHABILITATION	717,836	-	370	-	718,206
PHYSIOLOGY	1,232,896	25,411	157,423	1,500	1,417,230
PSYCHIATRY	1,014,420	10	8,762	-	1,023,192
RADIOLOGY	2,016,143	4,918	42,243	-	2,063,304
SOUTHEAST MICHIGAN DETROIT MEDICAL CENTER	896,126	51,981	80,640	40,000	1,068,747
SOUTHEAST MICHIGAN MACOMB UNIVERSITY CENTER	1,106,824	86,723	90,647	10,000	1,294,194
TOTAL COLLEGE OF OSTEOPATHIC MEDICINE	30,773,667	622,755	5,623,911	433,932	37,454,265
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES					
DEAN OF RESIDENTIAL COLLEGE IN THE ARTS AND HUMANITIES	2,323,856	84,921	440,391	7,065	2,856,233
TOTAL RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	2,323,856	84,921	440,391	7,065	2,856,233
COLLEGE OF SOCIAL SCIENCE					
DEAN OF SOCIAL SCIENCE	5,842,667	93,226	697,203	32,036	6,665,132
ANTHROPOLOGY	3,353,686	32,697	163,208	-	3,549,591
CENTER FOR ANTI-COUNTERFEITING AND PRODUCT PROTECTION	89,030	4,005	5,648	-	98,683
CENTER FOR INTEGRATIVE STUDIES - SOCIAL SCIENCE	1,430,982	15,151	66,953	-	1,513,086
CRIMINAL JUSTICE	5,249,944	56,636	1,309,036	177,500	6,793,116
ECONOMICS	10,541,439	15,252	298,888	-	10,855,579
GEOGRAPHY	3,317,730	8,542	83,511	-	3,409,783
GLOBAL URBAN STUDIES PROGRAM	244,586	-	1,180	-	245,766
HISTORY	4,842,488	37,860	421,857	146,250	5,448,455
HUMAN DEVELOPMENT AND FAMILY STUDIES	4,761,168	104,681	191,441	-	5,057,290

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
HUMAN RESOURCES AND LABOR RELATIONS	3,673,710	9,330	25,614	-	3,708,654
POLITICAL SCIENCE	5,466,704	52,174	323,646	-	5,842,524
PSYCHOLOGY	10,205,781	156,439	592,101	1,000	10,955,321
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	1,312,567	10,682	65,727	-	1,388,976
SOCIAL WORK	5,495,721	138,561	1,065,096	75	6,699,453
SOCIOLOGY	3,180,566	40,511	174,450	11,016	3,406,543
TOTAL COLLEGE OF SOCIAL SCIENCE	69,008,769	775,747	5,485,559	367,877	75,637,952
COLLEGE OF VETERINARY MEDICINE					
DEAN OF VETERINARY MEDICINE	4,861,859	311,703	331,747	4,573	5,509,882
LARGE ANIMAL CLINICAL SCIENCES	4,841,735	100,159	281,169	-	5,223,063
LEARNING AND ASSESSMENT CENTER	100,905	9,013	-	-	109,918
MICROBIOLOGY AND MOLECULAR GENETICS	634,725	33,833	89,731	-	758,289
PATHOBIOLOGY AND DIAGNOSTIC INVESTIGATION	4,836,873	25,932	727,604	(27,906)	5,562,503
PHARMACOLOGY AND TOXICOLOGY	591,067	2,722	169,642	-	763,431
SMALL ANIMAL CLINICAL SCIENCES	7,540,022	194,791	452,537	-	8,187,350
VETERINARY TECHNOLOGY	847,390	4,169	62,511	-	914,070
TOTAL COLLEGE OF VETERINARY MEDICINE	24,254,576	682,322	2,114,941	(23,333)	27,028,506
SEPARATELY ORGANIZED INSTRUCTION					
ACADEMIC ACHIEVEMENT GRADUATE ASSISTANTSHIPS	1,988,789	-	64,500	-	2,053,289
ACADEMIC COMPETITIVENESS INITIATIVES	398,567	8,216	52,770	-	459,553
ACADEMIC SERVICE LEARNING	26,812	-	21,565	-	48,377
AEROSPACE STUDIES	45,499	-	2,040	-	47,539
APPLE DEVELOPER ACADEMY	409,821	109,546	227,934	-	747,301
CENTER FOR GENDER IN GLOBAL CONTEXT	-	-	(250)	-	(250)
DEFERRED BUDGETARY ADJUSTMENTS	5,759	-	-	5,669,038	5,674,797
DREW LABORATORY	220,540	26,044	50,733	-	297,317
EDUCATION ABROAD CREDIT PROGRAM	-	-	-	18,159	18,159
INTERNATIONAL STUDIES AND PROGRAMS	352,352	18,572	159,021	-	529,945
MILITARY SCIENCE	75,477	-	38,329	-	113,806
MULTIDISCIPLINARY ONE-CREDIT COURSES	18,236	-	160	-	18,396
NATIONAL COLLABORATIVE FOR THE STUDY OF UNIVERSITY ENGAGEMENT	662,013	7,481	77,809	4,650	751,953
STUDY ABROAD - CREDIT	808,224	35,205	2,499,317	-	3,342,746
SUMMER SCHOOL	35,299	-	-	198,750	234,049
TOTAL SEPARATELY ORGANIZED INSTRUCTION	5,047,388	205,064	3,193,928	5,890,597	14,336,977
ACCRUED PERSONNEL COSTS					
ACCRUED PROCUREMENT	(2,333,092)	(819,313)	-	-	(3,152,405)
FRINGE BENEFITS - INSTRUCTION AND DEPARTMENTAL RESEARCH	150,996,649	-	249,650	-	150,996,649
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(13,122,842)	-	-	-	(13,122,842)
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	675,076,765	12,874,469	70,882,638	18,864,739	777,698,611
RESEARCH					
INSTITUTES AND CENTERS					
BEACON - BIO/COMPUTATIONAL EVOLUTION IN ACTION	126,407	24,334	42,834	-	193,575
CENTER FOR ADVANCED MICROSCOPY	443,986	-	1,275,825	-	1,719,811
CENTER FOR COMPLEX MATERIALS	-	-	21,044	-	21,044
CENTER FOR ETHICS AND HUMANITIES IN THE LIFE SCIENCES	875,866	-	33,059	-	908,925
CENTER FOR GENDER IN GLOBAL CONTEXT	-	-	24,308	-	24,308
CENTER FOR GLOBAL CHANGE AND EARTH OBSERVATIONS	892,750	2,703	42,798	-	938,251
CENTER FOR MICROBIAL ECOLOGY RESEARCH ACTIVITIES	-	-	2,433	-	2,433
CENTER FOR RESEARCH ON INGREDIENT SAFETY	209,457	-	-	1,612	211,069

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
CENTER FOR STATISTICAL TRAINING AND CONSULTING	578,599	1,890	65,270	-	645,759
CENTER FOR THE STUDY OF CURRICULUM	-	-	732	-	732
CLINICAL AND TRANSLATIONAL SCIENCES INSTITUTE	1,134,349	5,130	50,417	-	1,189,896
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES RESEARCH ACTIVITIES	-	-	194,524	103,203	297,727
COLLEGE OF ARTS AND LETTERS RESEARCH ACTIVITIES	-	-	1,576	-	1,576
COLLEGE OF EDUCATION RESEARCH ACTIVITIES	124,375	33,369	(2,176)	-	155,568
COMPOSITE MATERIALS AND STRUCTURES CENTER	4,739	2,240	2,315	-	9,294
CREATE FOR STEM INSTITUTE	783,181	19,738	66,654	-	869,573
ELEMENTAL HEALTH INSTITUTE QBEAM	121,928	-	49,220	-	171,148
FACILITY FOR RARE ISOTOPE BEAMS	14,942,128	1,002,489	6,150,789	12,434,606	34,530,012
GREAT LAKES BIOENERGY RESEARCH CENTER	446,121	21,173	156,021	-	623,315
GREENHOUSE FACILITIES	150,984	73,803	72	-	224,859
HEALTH SCIENCES RESEARCH ACTIVITIES	-	-	247	3,000,000	3,000,247
INNOVATION CENTER	2,835,498	8,058	400,908	500	3,244,964
INSTITUTE FOR CYBER-ENABLED RESEARCH	1,885,910	94,288	409,111	-	2,389,309
INSTITUTE FOR GLOBAL HEALTH	966,514	2,309	(61,780)	35,000	942,043
INSTITUTE FOR INTEGRATIVE TOXICOLOGY	227,708	8,853	53,951	-	290,512
INSTITUTE FOR PUBLIC POLICY AND SOCIAL RESEARCH	616,261	35,019	100,992	-	752,272
INSTITUTE FOR QUANTITATIVE HEALTH	4,450,945	204,833	892,271	1,583	5,549,632
INSTITUTE FOR RESEARCH ON TEACHING AND LEARNING	94,217	38,765	49,388	-	182,370
INSTITUTE FOR THE STUDY OF YOUTH SPORTS	98,298	-	-	-	98,298
INSTITUTE OF WATER RESEARCH	60,685	-	17,428	-	78,113
JULIAN SAMORA RESEARCH INSTITUTE	254,568	25,156	32,820	375	312,919
NATIONAL SUPERCONDUCTING CYCLOTRON LABORATORY	-	-	-	200,000	200,000
OFFICE OF RESEARCH AND INNOVATION	242,796	-	54,848	-	297,644
OSTEOPATHIC MEDICINE INSTITUTE FOR RESEARCH AND ADVANCED STUDY PROGRAMS	1,687,678	8,851	335,376	3,575	2,035,480
PLANT RESEARCH LABORATORY	1,996,207	139,836	209,200	-	2,345,243
PLANT RESILIENCE INSTITUTE	553,650	2,180	230,054	-	785,884
RESEARCH TECHNOLOGY SUPPORT FACILITY	1,063,085	-	57,421	-	1,120,506
SOUTH CAMPUS ANIMAL FARMS	291,134	686,700	55,361	-	1,033,195
UNIVERSITY RESEARCH ORGANIZATION	434,935	87	433,561	(1,014,205)	(145,622)
TOTAL INSTITUTES AND CENTERS	38,594,959	2,441,804	11,448,872	14,766,249	67,251,884
INDIVIDUAL OR PROJECT RESEARCH					
AGBIORESEARCH	174,475	7,728	61,770	(74,873)	169,100
BIOMEDICAL ENGINEERING	61,695	-	-	-	61,695
CELL AND MOLECULAR BIOLOGY PROGRAM	93,467	-	15,405	-	108,872
CHEMISTRY	3,173	-	2,609	-	5,782
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES RESEARCH ACTIVITIES	2,713,661	168,608	360,008	330,500	3,572,777
COLLEGE OF ARTS AND LETTERS RESEARCH ACTIVITIES	6,054	33,909	159,281	-	199,244
COLLEGE OF COMMUNICATION ARTS SCIENCES RESEARCH ACTIVITIES	-	3,887	-	-	3,887
COLLEGE OF ENGINEERING RESEARCH ACTIVITIES	1,728,387	72,442	912,144	(137,188)	2,575,785
COLLEGE OF HUMAN MEDICINE RESEARCH ACTIVITIES	656,558	82,969	646,387	-	1,385,914
COLLEGE OF LAW RESEARCH ACTIVITIES	5,000	-	3,630	-	8,630
COLLEGE OF NATURAL SCIENCE RESEARCH ACTIVITIES	963,787	65,941	636,982	-	1,666,710
COLLEGE OF NURSING RESEARCH ACTIVITIES	-	4,544	-	-	4,544
COLLEGE OF OSTEOPATHIC MEDICINE RESEARCH ACTIVITIES	162,006	15,115	119,877	307,000	603,998
COLLEGE OF SOCIAL SCIENCE RESEARCH ACTIVITIES	1,045,102	123,125	640,073	19,565	1,827,865
COLLEGE OF VETERINARY MEDICINE RESEARCH ACTIVITIES	-	-	15,794	-	15,794
ELI BROAD COLLEGE OF BUSINESS RESEARCH ACTIVITIES	74,791	-	30,729	-	105,520
ENVIRONMENTAL SCIENCE AND POLICY PROGRAM	292,009	10,158	70,109	-	372,276
FISHERIES AND WILDLIFE RESEARCH ACTIVITIES	-	4,544	1,943	-	6,487
HOLLAND INITIATIVE	-	134,714	107,534	-	242,248

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			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
INTEGRATIVE BIOLOGY RESEARCH ACTIVITIES	30,161	-	142,328	-	172,489
KELLOGG BIOLOGICAL STATION - ECOLOGY PROJECT	406,588	5,416	10,493	46,000	468,497
LINGUISTICS AND GERMAN, SLAVIC, ASIAN AND AFRICAN LANGUAGES RESEARCH ACTIVITIES	-	556	2,774	-	3,330
MIDLAND ST. ANDREWS	266,604	11,771	50	-	278,425
NETWORK FOR GLOBAL CIVIC ENGAGEMENT	-	-	(303)	-	(303)
PHYSIOLOGY - COLLEGE OF OSTEOPATHIC MEDICINE RESEARCH ACTIVITIES	-	-	25,172	-	25,172
PSYCHIATRY	35,914	2,324	37,353	-	75,591
RADIOLOGY RESEARCH ACTIVITIES	-	1,404	15,362	-	16,766
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	192,198	2,010	3,482,944	(1,671,219)	2,005,933
TRANSLATIONAL NEUROSCIENCE	20,746	-	38,977	-	59,723
UNIVERSITY RESEARCH ORGANIZATION	25,970	75,653	-	-	101,623
WRITING RHETORIC AND AMERICAN CULTURES	-	8,815	(4,131)	-	4,684
TOTAL INDIVIDUAL OR PROJECT RESEARCH	8,958,346	835,633	7,535,294	(1,180,215)	16,149,058
ACCRUED PROCUREMENT	-	-	25,786	-	25,786
FRINGE BENEFITS - RESEARCH	14,583,806	-	-	-	14,583,806
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(1,289,344)	-	-	-	(1,289,344)
TOTAL RESEARCH	60,847,767	3,277,437	19,009,952	13,586,034	96,721,190
PUBLIC SERVICE					
COMMUNITY SERVICE					
DEAN OF AGRICULTURE AND NATURAL RESOURCES	16,980	-	35,582	-	52,562
DEAN OF INTERNATIONAL STUDIES AND PROGRAMS	283,033	22,893	115,855	-	421,781
AFRICAN STUDIES CENTER - ALLIANCE FOR AFRICAN PARTNERSHIP	1,266,943	13,273	656,658	93,860	2,030,734
BROADCASTING SERVICES	2,244,408	-	-	-	2,244,408
CENTER FOR SURVIVORS	915,204	49,907	56,112	-	1,021,223
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES PUBLIC SERVICE ACTIVITIES	2,589,610	22,056	79,715	-	2,691,381
COMMUNITY MUSIC SCHOOL	100,000	-	-	-	100,000
COMMUNITY SUSTAINABILITY	101,710	-	15,643	-	117,353
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	-	515	(1,505)	-	(990)
DOMESTIC SHELTER	244,375	-	36,832	-	281,207
EDUCATION POLICY CENTER	78,299	15,632	81,069	-	175,000
INSTITUTE FOR HEALTH CARE STUDIES - COLLEGE OF HUMAN MEDICINE	254,454	3,365	-	-	257,819
INTERNATIONAL BUSINESS CENTER	189,339	-	-	-	189,339
INTERNATIONAL STUDIES AND PROGRAMS	-	-	13,410	-	13,410
INTERNATIONAL STUDIES AND PROGRAMS - GLOBAL CENTER FOR FOOD SYSTEM INNOVATION	-	-	197	-	197
INTERNATIONAL STUDIES AND PROGRAMS - TANZANIA PARTNERSHIP PROJECT	140,856	400	58,563	-	199,819
MARTIN LUTHER KING INITIATIVE	48,489	(830)	16,455	-	64,114
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS COLLEGE DAY	153,760	1,431	(51,919)	-	103,272
MATH, SCIENCE AND TECHNOLOGY AT MSU	238,515	58,131	58,868	-	355,514
MSU EXTENSION	-	-	3,466	-	3,466
NATIVE AMERICAN INSTITUTE	220,406	3,437	143,258	1,000	368,101
OUTREACH AND ENGAGEMENT PARTNERSHIPS	546,640	87,725	58,101	-	692,466
PEACE CORPS RECRUITING OFFICE	2,960	-	5,560	-	8,520
TOTAL COMMUNITY SERVICE	9,635,981	277,935	1,381,920	94,860	11,390,696
ACCRUED PROCUREMENT	-	-	6,789	-	6,789
FRINGE BENEFITS - PUBLIC SERVICE	3,483,837	-	-	-	3,483,837
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(338,482)	-	-	-	(338,482)
TOTAL PUBLIC SERVICE	12,781,336	277,935	1,388,709	94,860	14,542,840

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
ACADEMIC SUPPORT					
LIBRARIES					
COLLEGE OF LAW - SCHAEFER LAW LIBRARY	805,459	132,134	404,977	-	1,342,570
INFRASTRUCTURE TECHNOLOGY - LIBRARY	-	-	656,269	-	656,269
LIBRARIES	15,165,832	698,032	1,024,530	99,687	16,988,081
LIBRARY ACQUISITIONS	-	-	24,415,862	-	24,415,862
TOTAL LIBRARIES	15,971,291	830,166	26,501,638	99,687	43,402,782
MUSEUMS AND GALLERIES					
ABRAMS PLANETARIUM	162,191	-	-	-	162,191
ART MUSEUM	1,425,126	35,589	344,848	27,750	1,833,313
ASSOCIATE PROVOST UNIVERSITY ARTS AND COLLECTIONS MUSEUM	-	-	435	-	435
TOTAL MUSEUMS AND GALLERIES	2,940,562	97,594	434,092	46,352	3,518,600
COMPUTING SUPPORT					
ACADEMIC AND INFORMATION TECHNOLOGY SUPPORT	-	-	125,071	-	125,071
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES TECHNOLOGY SERVICES	732,747	-	52,840	-	785,587
ENGINEERING COMPUTER SERVICES	1,174,937	130,446	724,174	-	2,029,557
ENTERPRISE INFORMATION STEWARDSHIP	-	-	366,700	-	366,700
EXECUTIVE VICE PRESIDENT FOR ADMINISTRATIVE SERVICES - PROJECT MANAGEMENT	1,004,310	-	15,804	-	1,020,114
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF HUMAN MEDICINE	-	-	(143,017)	-	(143,017)
HEALTH INFORMATION TECHNOLOGY - COLLEGE OF OSTEOPATHIC MEDICINE	2,356	-	23,379	-	25,735
INFORMATION TECHNOLOGY SERVICES - ACADEMIC TECHNOLOGY	-	-	5,483	-	5,483
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	2,504,215	-	1,284,681	-	3,788,896
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	1,698,411	14,118	748,765	-	2,461,294
INFORMATION TECHNOLOGY SERVICES - CAMPUS INFORMATION TECHNOLOGY EXPERIENCE	3,873,796	82,523	1,081,999	-	5,038,318
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	(2,440,491)	(50,850)	(557,370)	-	(3,048,711)
INFORMATION TECHNOLOGY SERVICES - COLLEGE OF VETERINARY MEDICINE	1,190,731	-	-	-	1,190,731
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	170,061	1,212	230,815	-	402,088
INFORMATION TECHNOLOGY SERVICES - EDUCATIONAL TECHNOLOGY	2,914,912	133,826	284,550	-	3,333,288
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES	-	-	144,444	-	144,444
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE PLANNING AND FACILITIES	642,390	-	-	-	642,390
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	1,369,263	22,589	1,869,089	126,170	3,387,111
INFORMATION TECHNOLOGY SERVICES - INNOVATION AND DEVELOPMENT	-	-	610,971	-	610,971
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	100,730	9,643	130,983	-	241,356
INFORMATION TECHNOLOGY SERVICES - SECURITY	735,051	5,181	1,159,546	-	1,899,778
INSTITUTIONAL RESEARCH	443,304	40,484	224,105	-	707,893
OFFICE OF CIVIL RIGHTS	-	5,323	-	-	5,323
OFFICE OF HEALTH SCIENCES - COLLEGE OF HUMAN MEDICINE FEDERATED INFORMATION TECHNOLOGY ADMINISTRATION	1,483,476	-	-	-	1,483,476
OFFICE OF HEALTH SCIENCES - COLLEGE OF OSTEOPATHIC MEDICINE FEDERATED INFORMATION TECHNOLOGY ADMINISTRATION	249,519	-	-	-	249,519
OFFICE OF HEALTH SCIENCES - FEDERATED INFORMATION TECHNOLOGY SHARED SERVICES	1,409,421	28,467	246,220	-	1,684,108
OFFICE OF HEALTH SCIENCES INFORMATION TECHNOLOGY ADMINISTRATION	123,427	-	2,440	-	125,867
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	3,455,018	49,182	1,257,394	591,000	5,352,594
TOTAL COMPUTING SUPPORT	22,837,584	472,144	9,889,066	717,170	33,915,964
ANCILLARY SUPPORT					
AFRICAN STUDIES CENTER	515,281	20,202	72,150	-	607,633
ANIMAL CARE PROGRAM	1,170,654	162,337	51,912	-	1,384,903
ASIAN STUDIES CENTER	598,089	18,478	309,054	-	925,621
BROAD COLLEGE GLOBAL ENGAGEMENT ACTIVITIES	-	-	20,696	-	20,696
BURGESS INSTITUTE FOR ENTREPRENEURSHIP AND INNOVATION	570,934	156,256	95,432	-	822,622

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
CANADIAN STUDIES CENTER	146,159	1,840	19,541	-	167,540
CENTER FOR EUROPEAN, RUSSIAN AND EURASIAN STUDIES	140,053	3,142	50,515	-	193,710
CENTER FOR GENDER IN GLOBAL CONTEXT	361,569	33,216	52,326	100	447,211
CENTER FOR LATIN AMERICAN AND CARIBBEAN STUDIES	360,448	28,864	69,350	-	458,662
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES EXTERNAL RELATIONS	213,520	-	-	126,151	339,671
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES INTERNATIONAL PROGRAMS	167,399	770	166,108	-	334,277
ENGLISH LANGUAGE CENTER	934,880	17,325	276	-	952,481
ETHICS INSTITUTE GENERAL FUND	-	-	4,941	-	4,941
GLOBAL INNOVATIONS IN DEVELOPMENT, ENGAGEMENT, & SCHOLARSHIP (GLOBAL IDEAS)	487,390	34,331	32,730	-	554,451
LAND MANAGEMENT	151,248	110,820	-	17,881	279,949
MATRIX CENTER FOR HUMANE ARTS, LETTERS AND SOCIAL SCIENCES ONLINE	390,805	10,602	44,580	500	446,487
MSU PRESS	571,763	-	-	-	571,763
OFFICE OF CULTURAL AND ACADEMIC TRANSITIONS	-	-	95,661	10,000	105,661
OFFICE OF REGULATORY AFFAIRS	3,437,102	16,883	692,138	184,612	4,330,735
PHYSICAL EDUCATION INSTRUCTION SERVICE	-	-	34,455	-	34,455
PROVOST SPECIAL INSTRUCTION	-	-	-	(91,275)	(91,275)
RESOURCE CENTER FOR PERSONS WITH DISABILITIES	1,311,400	30,930	161,254	-	1,503,584
TEACHING AND LEARNING FUND	-	-	10,582,536	2,617,987	13,200,523
THE HUB FOR INNOVATION IN LEARNING AND TECHNOLOGY	1,105,676	20,470	355,102	-	1,481,248
UNIVERSITY OUTREACH AND ENGAGEMENT - COMMUNICATION AND INFORMATION TECHNOLOGY	979,324	34,941	92,401	-	1,106,666
UPWARD BOUND	79,526	4,601	28,786	-	112,913
TOTAL ANCILLARY SUPPORT	13,693,220	706,008	13,031,944	2,865,956	30,297,128
ACADEMIC ADMINISTRATION AND HUMAN RESOURCES					
DEAN OF INTERNATIONAL STUDIES AND PROGRAMS	2,223,903	30,829	452,747	(22,000)	2,685,479
ASSOCIATE PROVOST AND ASSOCIATE VICE PRESIDENT FOR ACADEMIC HUMAN RESOURCES	1,687,900	3,016	109,772	-	1,800,688
ASSOCIATE PROVOST FOR UNDERGRADUATE EDUCATION	5,398,745	189,396	283,601	50,170	5,921,912
COMMUNITIES OF PLACE	139,976	16,501	29,583	-	186,060
FACULTY AND ACADEMIC STAFF DEVELOPMENT	596,194	-	58,697	21,500	676,391
GRADUATE SCHOOL DEAN	2,284,433	59,993	614,726	5,892	2,965,044
HONORS COLLEGE	3,333,555	55,468	311,369	88,895	3,789,287
INTERDEPARTMENTAL PROGRAMS	16,963	-	(837)	-	16,126
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	-	-	934,263	(6,687,049)	(5,752,786)
SECRETARY FOR ACADEMIC GOVERNANCE	165,395	70,014	8,175	-	243,584
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	-	-	254,847	(578,842)	(323,995)
SPECIAL ALTERATIONS AND IMPROVEMENTS	-	-	106,502	-	106,502
SPONSORED PROGRAMS ADMINISTRATION - CONTRACT AND GRANT ADMINISTRATION - POSTAWARD	3,064,139	10,398	116,823	-	3,191,360
SPONSORED PROGRAMS ADMINISTRATION - OFFICE OF SPONSORED PROGRAMS - PREAWARD	3,602,997	18,379	169,164	-	3,790,540
STUDY ABROAD - CENTER SUPPORT	1,558,953	23,973	-	-	1,582,926
TESTING CENTER	254,454	-	2,080	-	256,534
UNIVERSITY CURRICULUM	-	-	59,136	-	59,136
UNIVERSITY OUTREACH AND ENGAGEMENT - ADMINISTRATION	878,861	37,675	201,559	534,058	1,652,153
UNIVERSITY OUTREACH AND ENGAGEMENT - STRATEGIC INVESTMENTS	26,981	-	135,681	-	162,662
TOTAL ACADEMIC ADMINISTRATION AND HUMAN RESOURCES	25,233,449	515,642	3,847,888	(6,587,376)	23,009,603
ACCRUED PROCUREMENT	-	-	(1,511,173)	-	(1,511,173)
FRINGE BENEFITS - ACADEMIC SUPPORT	29,631,062	-	-	-	29,631,062
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(3,235,958)	-	-	-	(3,235,958)
TOTAL ACADEMIC SUPPORT	107,071,210	2,621,554	52,193,455	(2,858,211)	159,028,008

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
STUDENT SERVICES					
STUDENT SERVICES ADMINISTRATION					
BAILEY SCHOLARS	-	-	3,830	-	3,830
BROAD UNDERGRADUATE ACADEMIC SERVICES	62,717	9,021	82,605	-	154,343
COLLEGE OF LAW - STUDENT SERVICES	1,557,261	149,914	740,583	-	2,447,758
DIVERSITY, EQUITY, INCLUSION AND BELONGING	1,042,889	30,330	97,877	20,000	1,191,096
NEIGHBORHOOD STUDENT SUCCESS COLLABORATIVE	352,433	-	152	-	352,585
OFFICE OF ACADEMIC AND STUDENT AFFAIRS - COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	1,223,244	36,522	190,969	350,340	1,801,075
RESIDENCE EDUCATION AND HOUSING SERVICES	285,778	2,830,978	13,249	-	3,130,005
STUDENT DEVELOPMENT AND EXTERNAL RELATIONS OPERATING	2,281,268	-	1,470	-	2,282,738
STUDENT INVOLVEMENT AND LEADERSHIP	1,255,281	144,437	8,521	-	1,408,239
STUDENT LIFE AND ENGAGEMENT SENIOR VICE PRESIDENT ADMINISTRATIVE	1,921,983	-	120	-	1,922,103
VICE PRESIDENT FOR STUDENT AFFAIRS AND SERVICES	-	-	69,133	25,000	94,133
TOTAL STUDENT SERVICES ADMINISTRATION	9,982,854	3,201,202	1,208,509	395,340	14,787,905
SOCIAL AND CULTURAL DEVELOPMENT					
DEBATE TEAM - HONORS COLLEGE	-	34,210	5,216	-	39,426
RECREATIONAL SPORTS AND FITNESS SERVICES	1,100,940	-	-	-	1,100,940
TOTAL SOCIAL AND CULTURAL DEVELOPMENT	1,100,940	34,210	5,216	-	1,140,366
COUNSELING AND CAREER GUIDANCE					
COUNSELING AND PSYCHIATRIC SERVICES	4,160,247	114,630	13,484	-	4,288,361
INTERNATIONAL STUDENTS AND SCHOLARS	1,258,102	316	10,962	-	1,269,380
MIGRANT STUDENT SERVICES	556,224	13,413	11,558	-	581,195
RUSSELL PALMER CAREER MANAGEMENT CENTER	1,108,606	84,583	75,595	-	1,268,784
SUPPORTIVE SERVICES	329,836	43,110	85,649	-	458,595
UNIVERSITY OMBUDSPERSON	267,347	-	20,747	-	288,094
TOTAL COUNSELING AND CAREER GUIDANCE	7,680,362	256,052	217,995	-	8,154,409
FINANCIAL AID ADMINISTRATION					
FINANCIAL AID	3,211,010	213,422	84,123	-	3,508,555
OFFICE OF PHILANTHROPY FOR UNDERGRADUATE EDUCATION	110,311	-	-	32,000	142,311
TOTAL FINANCIAL AID ADMINISTRATION	3,321,321	213,422	84,123	32,000	3,650,866
STUDENT ADMISSIONS AND RECORDS					
ADMISSIONS	5,175,557	218,476	304,533	336,872	6,035,438
ASSOCIATE PROVOST FOR ACADEMIC SERVICES	842,228	15,188	79,507	981,250	1,918,173
REGISTRAR	3,275,309	1,609	(1,609)	-	3,275,309
SPARTAN ONE-STOP	415,461	-	466,255	-	881,716
TOTAL STUDENT ADMISSIONS AND RECORDS	9,708,555	235,273	848,686	1,318,122	12,110,636
STUDENT HEALTH SERVICES					
UNIVERSITY HEALTH PROGRAMS	375,736	384	-	-	376,120
UNIVERSITY PHYSICIAN - STUDENT HEALTH SERVICES	2,322,514	37,557	286	-	2,360,357
TOTAL STUDENT HEALTH SERVICES	2,698,250	37,941	286	-	2,736,477

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
STUDENT SERVICES INFORMATION TECHNOLOGY					
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	1,249,429	4,030	829,121	-	2,082,580
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	426,118	8,879	155,993	-	590,990
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	50,559	52	68,621	-	119,232
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	407,078	4,196	555,430	37,510	1,004,214
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	383,948	2,415	38,941	-	425,304
INFORMATION TECHNOLOGY SERVICES - SECURITY	218,529	1,462	344,730	-	564,721
TOTAL STUDENT SERVICES INFORMATION TECHNOLOGY	2,735,661	21,034	1,992,836	37,510	4,787,041
ACCRUED PROCUREMENT	-	-	366	-	366
FRINGE BENEFITS - STUDENT SERVICES	16,803,684	-	-	-	16,803,684
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(1,571,942)	-	-	-	(1,571,942)
TOTAL STUDENT SERVICES	52,459,685	3,999,134	4,358,017	1,782,972	62,599,808
SCHOLARSHIPS AND FELLOWSHIPS					
APPLICATION FEE WAIVERS	-	-	1,867,955	-	1,867,955
COLLEGE OF LAW FINANCIAL AID	-	-	22,054,718	-	22,054,718
ENGINEERING COOPERATIVE PROGRAM	-	-	633,661	-	633,661
FINANCIAL AID INITIATIVES	-	-	174,997	-	174,997
FOREIGN STUDENT ASSISTANCE	-	-	1,315,578	133,737	1,449,315
FOREIGN STUDENT EXCHANGE/CONSORTIA	-	-	178,932	-	178,932
GRADUATE ASSISTANTSHIPS AND SUPPORT	-	-	944,937	-	944,937
GRADUATE SCHOLARSHIPS AND FELLOWSHIPS	-	-	17,244,422	-	17,244,422
MARTIN LUTHER KING, JR. - CESAR CHAVEZ - ROSA PARKS FELLOWSHIP	-	-	183,316	-	183,316
MICHIGAN INDIAN TUITION WAIVER	-	-	2,536,594	-	2,536,594
PRODUCTION AGRICULTURE SCHOLARSHIPS	-	-	19,800	-	19,800
RESEARCH OPPORTUNITY PROGRAM	-	-	640,359	-	640,359
REVENUE-BASED INITIATIVE SUPPORT FINANCIAL AID	-	-	1,980,000	-	1,980,000
SCHOLARSHIPS AND FELLOWSHIPS SPECIAL	-	-	2,761,477	(373,349)	2,388,128
STUDENT AID GRANTS	-	-	78,366,234	(13,656)	78,352,578
UNDERGRADUATE SCHOLARSHIPS	-	-	116,226,514	-	116,226,514
UNDERGRADUATE SUMMER RESEARCH SUPPORT	-	-	3,540	8,400	11,940
ACCRUED PROCUREMENT	-	-	7,427	-	7,427
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	-	-	247,140,461	(244,868)	246,895,593
INSTITUTIONAL SUPPORT					
EXECUTIVE MANAGEMENT					
BOARD MEMBERS' EXPENSES	-	-	1,130	-	1,130
EXECUTIVE VICE PRESIDENT FOR ADMINISTRATIVE SERVICES	1,240,177	12,966	2,394,253	329,696	3,977,092
EXECUTIVE VICE PRESIDENT HEALTH SCIENCES	-	-	-	481,258	481,258
EXECUTIVE VICE PRESIDENT HEALTH SCIENCES OPERATIONS	3,443,842	27,696	770,584	968	4,243,090
FEDERAL RELATIONS	-	-	8,631	-	8,631
GENERAL COUNSEL	2,671,912	9,843	105,325	-	2,787,080
GOVERNMENT RELATIONS	1,419,371	18,168	362,688	5,000	1,805,227
OFFICE OF AUDIT, RISK AND COMPLIANCE	1,588,470	10,238	97,186	-	1,695,894
PRESIDENT	1,957,932	10,637	291,244	30,576	2,290,389
PROVOST AND EXECUTIVE VICE PRESIDENT FOR ACADEMIC AFFAIRS	2,642,591	1,461	152,413	32,479	2,828,944
SECRETARY OF THE BOARD OF TRUSTEES	402,573	10,546	335,576	-	748,695
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	3,103,312	9,269	239,467	100	3,352,148
SENIOR VICE PRESIDENT, CHIEF FINANCIAL OFFICER AND TREASURER	1,156,211	-	189,121	467,100	1,812,432
VICE PRESIDENT FOR STRATEGIC INITIATIVES	614,716	-	52,746	-	667,462
VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT	802,923	-	730,054	4,050	1,537,027
TOTAL EXECUTIVE MANAGEMENT	21,044,030	110,824	5,730,418	1,351,227	28,236,499

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
FISCAL OPERATIONS					
AUDITING SERVICES	-	-	634,535	72,000	706,535
OFFICE OF THE CONTROLLER	5,988,965	-	-	-	5,988,965
OFFICE OF FINANCIAL PLANNING AND BUDGET	1,049,390	5,720	26,714	905,856	1,987,680
TOTAL FISCAL OPERATIONS	7,038,355	5,720	661,249	977,856	8,683,180
GENERAL ADMINISTRATIVE SERVICES					
ACCREDITATION, ASSESSMENT, CURRICULUM, COMPLIANCE	559,707	1,142	39,547	-	600,396
ARBITRATION COSTS	-	-	13,925	-	13,925
ASSISTANT VICE PRESIDENT FOR HUMAN RESOURCES	11,697,099	116,028	598,820	-	12,411,947
ASSOCIATION MEMBERSHIPS	-	-	847,605	-	847,605
ASSOCIATION MEMBERSHIPS - ACADEMIC	-	-	686,778	-	686,778
FACULTY GRIEVANCE OFFICE	185,431	-	5,696	-	191,127
FOOD AND WATER SANITARIAN	67,185	-	7,644	-	74,829
FREEDOM OF INFORMATION ACT	351,489	-	18,227	-	369,716
HEALTH PROMOTION PROGRAM	205,861	8,880	15,513	-	230,254
INFRASTRUCTURE PLANNING AND FACILITIES SUSTAINABILITY RESEARCH	-	-	-	2,422	2,422
LEGAL AND PROFESSIONAL SERVICES	-	-	4,069,243	(4,069,243)	-
MENTAL HEALTH AND TRAUMA SUPPORT SERVICES CENTER FOR SURVIVORS	633,714	-	-	-	633,714
OFFICE FOR INCLUSION AND INTERCULTURAL INITIATIVES	24,985	58,394	44,353	-	127,732
OFFICE FOR INSTITUTIONAL DIVERSITY AND INCLUSION	1,695,295	48,677	606,622	12,290	2,362,884
OFFICE OF INSTITUTIONAL EQUITY	4,900,007	144,880	742,495	500	5,787,882
INSTITUTIONAL RESEARCH OPERATIONS	1,593,678	55,522	87,523	-	1,736,723
INSTITUTIONAL SPACE PLANNING AND MANAGEMENT OPERATIONS	1,286,721	48,562	86,111	-	1,421,394
QUALITY INITIATIVE	-	-	1,652,542	3,729,166	5,381,708
UNION RELEASED TIME	396,701	82,743	35,590	-	515,034
UNIVERSITY HEALTH AND WELLBEING ADMINISTRATION	1,463,858	7,846	153,443	220,000	1,845,147
UNIVERSITY PHYSICIAN	298,514	-	46,414	-	344,928
UNIVERSITY PHYSICIAN - EMPLOYEE ASSISTANCE PROGRAM	433,191	38,787	3,721	-	475,699
WORKLIFE OFFICE	294,236	5,394	38,214	-	337,844
TOTAL GENERAL ADMINISTRATIVE SERVICES	26,087,672	616,855	9,800,026	(104,865)	36,399,688
LOGISTICAL SUPPORT					
ENVIRONMENTAL HEALTH AND SAFETY	2,173,953	44,796	165,156	-	2,383,905
POLICE AND PUBLIC SAFETY	9,272,199	152,364	6,916,652	165,980	16,507,195
UNIVERSITY PROCUREMENT AND LOGISTICS	2,600,247	745,530	518,374	-	3,864,151
UNIVERSITY SERVICES	-	-	(308,175)	-	(308,175)
TOTAL LOGISTICAL SUPPORT	14,046,399	942,690	7,292,007	165,980	22,447,076
COMMUNITY RELATIONS					
COMMENCEMENT AND SPECIAL EVENTS	145,315	2,732	1,434,738	-	1,582,785
MARKETING, PUBLIC RELATIONS AND DIGITAL STRATEGY	2,628,551	-	62,685	-	2,691,236
MEDIA AND PUBLIC INFORMATION	1,584,337	-	84,478	-	1,668,815
UNIVERSITY ADVANCEMENT - ADMINISTRATION	1,277,696	29,005	216,504	-	1,523,205
UNIVERSITY ADVANCEMENT - ADVANCEMENT SERVICES ASSOCIATE VICE PRESIDENT	519,224	-	131,416	-	650,640
UNIVERSITY ADVANCEMENT - ADVANCEMENT SERVICES BUSINESS INFORMATION, DATA ARCHITECTURE AND CUSTOMER RELATIONS MANAGEMENT	1,830,171	-	7,323	-	1,837,494
UNIVERSITY ADVANCEMENT - BUSINESS PROCESS IMPROVEMENT AND ANALYSIS	593,797	10,709	6,568	-	611,074
UNIVERSITY ADVANCEMENT - DEVELOPMENT	2,317,748	23,421	377,663	710,296	3,429,128
UNIVERSITY ADVANCEMENT - ENGAGEMENT ASSISTANT VICE PRESIDENT	224,999	-	41,841	-	266,840
UNIVERSITY ADVANCEMENT - ENGAGEMENT COMMUNICATION	1,260,333	46,240	106,401	50,652	1,463,626
UNIVERSITY ADVANCEMENT - ENGAGEMENT DONOR RELATIONS	387,733	-	51,422	-	439,155
UNIVERSITY ADVANCEMENT - ENGAGEMENT EVENTS TEAM	862,515	24,050	21,888	-	908,453

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
UNIVERSITY ADVANCEMENT - GIFT MANAGEMENT	655,163	-	2,592	-	657,755
UNIVERSITY ADVANCEMENT - INFORMATION TECHNOLOGY SERVICES LABOR	-	-	76,282	-	76,282
UNIVERSITY ADVANCEMENT - MARKETING AND COMMUNICATIONS	429,162	11,898	2,573	-	443,633
UNIVERSITY ADVANCEMENT - MSU ALUMNI ASSOCIATION	2,763,278	37,293	107,532	639,758	3,547,861
UNIVERSITY ADVANCEMENT - NETWORK COMPUTING	246,798	17,193	160,611	131,299	555,901
UNIVERSITY ADVANCEMENT - OPERATIONS	-	-	109,943	22,500	132,443
UNIVERSITY ADVANCEMENT - PROSPECT DEVELOPMENT	832,215	3,148	2,900	-	838,263
UNIVERSITY ADVANCEMENT - RECORDS MANAGEMENT	210,188	45,231	22	-	255,441
UNIVERSITY ADVANCEMENT - SPECIAL PROJECTS	119,210	-	3,009	19,768	141,987
UNIVERSITY ADVANCEMENT - ENGAGEMENT DONOR SERVICES	720	-	31	-	751
UNIVERSITY COMMUNICATIONS INFORMATION TECHNOLOGY	12,660	-	90,567	-	103,227
UNIVERSITY EVENTS	-	-	221,806	-	221,806
VICE PRESIDENT AND STRATEGIC DIRECTOR OF UNIVERSITY COMMUNICATIONS	1,376,082	53,328	4,369,578	(993,984)	4,805,004
TOTAL COMMUNITY RELATIONS	20,277,895	304,248	7,690,373	580,289	28,852,805
ADMINISTRATIVE INFORMATION TECHNOLOGY					
INFORMATION TECHNOLOGY SERVICES - APPLICATION SERVICES	5,906,393	19,053	3,919,481	-	9,844,927
INFORMATION TECHNOLOGY SERVICES - CLIENT SERVICES	2,014,373	41,971	737,420	-	2,793,764
INFORMATION TECHNOLOGY SERVICES - CYBERINFRASTRUCTURE	239,004	245	324,389	-	563,638
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - ONTRACK DATA RECOVERY	-	-	95,000	-	95,000
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE SUPPORT	1,924,369	19,836	2,530,668	177,320	4,652,193
INFORMATION TECHNOLOGY SERVICES - OFFICE OF THE CHIEF INFORMATION OFFICER	2,973,719	46,539	320,866	-	3,341,124
INFORMATION TECHNOLOGY SERVICES - SECURITY	1,033,044	6,911	1,629,631	-	2,669,586
OFFICE OF THE PRESIDENT - INITIATIVES AND ALLOCATIONS	-	-	9,921	-	9,921
VICE PRESIDENT FOR INFORMATION TECHNOLOGY SERVICES AND CHIEF INFORMATION OFFICER	219,019	-	649,397	3,180,374	4,048,790
TOTAL ADMINISTRATIVE INFORMATION TECHNOLOGY	14,309,921	134,555	10,216,773	3,357,694	28,018,943
ACCRUED PROCUREMENT	-	-	1,148,398	-	1,148,398
FRINGE BENEFITS - INSTITUTIONAL SUPPORT	37,552,952	-	-	(10,326)	37,542,626
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(3,224,267)	-	-	-	(3,224,267)
OPERATIONAL BUDGETARY OFFSET	-	-	-	(55,023,250)	(55,023,250)
OPERATIONAL OVERHEAD ABATEMENT	-	-	(10,700,000)	-	(10,700,000)
TOTAL INSTITUTIONAL SUPPORT	137,132,957	2,114,892	31,839,244	(48,705,395)	122,381,698
OPERATION AND MAINTENANCE OF PLANT					
ASSOCIATE PROVOST FOR ACADEMIC SERVICES EQUIPMENT REPLACEMENT	-	-	233,830	-	233,830
BARRIER FREE ACCESS PROJECTS	-	-	-	498,331	498,331
BUILDING MAINTENANCE AND OPERATIONS	-	-	1,121,938	-	1,121,938
BUILDING SERVICES	5,615	10,357,674	7,216,173	18,795	17,598,257
CAMPUS BEAUTIFICATION	-	-	236,980	-	236,980
CAMPUS SERVICES	-	7,421	14,017	7,959	29,397
CLASSROOM IMPROVEMENTS	-	-	(9,946)	(187,756)	(197,702)
CUSTODIAL SERVICES	2,719	11,305,195	1,872,976	-	13,180,890
DEBT SERVICE	-	-	109,496	20,370,224	20,479,720
DEFERRED MAINTENANCE, SERVICES AND EQUIPMENT	-	-	126,683	560,799	687,482
DEMME CENTER	178,812	1,614	33,245	-	213,671
ENGINEERING RESEARCH FACILITY	28,239	-	91,902	-	120,141
FIRE PROTECTION	-	-	190,873	-	190,873
FOOD PROCESSING INNOVATION CENTER	-	-	42,436	-	42,436
HAZARDOUS WASTE REMOVAL	716,143	-	1,234,861	-	1,951,004
HIDDEN LAKE GARDENS	149,385	44,005	60,823	-	254,213
INFORMATION TECHNOLOGY SERVICES - CAMPUS INFORMATION TECHNOLOGY EXPERIENCE	307,474	2,427	-	-	309,901
INFRASTRUCTURE, ALTERATIONS AND IMPROVEMENTS	-	-	-	9,396,477	9,396,477

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
			SUPPLIES, SERVICES AND EQUIPMENT	TRANSFER OUT (IN)	YEAR ENDED JUNE 30, 2024 TOTAL
	SALARIES	LABOR			
INSURANCE	-	-	6,470,198	979,000	7,449,198
INFRASTRUCTURE PLANNING AND FACILITIES ADMINISTRATION	992,841	(26,130)	1,636,310	2,163,551	4,766,572
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING PERFORMANCE SERVICES	-	1,156,258	461,379	-	1,617,637
INFRASTRUCTURE PLANNING AND FACILITIES MAINTENANCE SERVICES ELECTRICAL AREA	-	19,475	9,920	-	29,395
INFRASTRUCTURE PLANNING AND FACILITIES PROJECT SERVICES	-	-	695,676	550,448	1,246,124
INFRASTRUCTURE PLANNING AND FACILITIES SUPPORT SERVICES	1,032,440	1,834,970	164,210	-	3,031,620
KELLOGG BIOLOGICAL STATION FACILITIES	-	-	227,747	-	227,747
KELLOGG BIOLOGICAL STATION MAINTENANCE	396,305	321,146	207,600	(1,500)	923,551
KELLOGG BIOLOGICAL STATION UTILITIES	-	-	844,112	(40,714)	803,398
LANDSCAPE SERVICES	5,000	2,344,485	1,996,619	-	4,346,104
MSU BIKES	72,791	-	-	-	72,791
MSU SURPLUS AND RECYCLING SPECIAL PROJECTS	97,756	(26,348)	(2,375)	-	69,033
PLANNING, DESIGN AND CONSTRUCTION	-	302,739	158,020	455,000	915,759
POWER AND WATER	170,342	6,163,348	4,810,258	4,500	11,148,448
PROJECT SERVICES	-	640,287	(603,277)	-	37,010
REAL ESTATE AND CAPITAL PLANNING BUSINESS OFFICE	410,344	16,665	24,044	-	451,053
REAL ESTATE AND CAPITAL PLANNING OPERATIONS	407,391	(3,251)	34,538	-	438,678
RECYCLING WASTE REDUCTION - WASTE DISPOSAL	-	-	479,962	107,012	586,974
ROAD REPAIR	-	-	394,711	-	394,711
SEWAGE SERVICE	-	-	4,992,589	(1,058,675)	3,933,914
SPACE RENTAL	-	-	3,209,387	330,706	3,540,093
SPECIAL ALTERATIONS AND IMPROVEMENTS	458,423	62,645	1,245,080	(387,770)	1,378,378
STUDENT AFFAIRS AND SERVICES - PLANT MAINTENANCE AND REPAIR	-	-	13,828	452,536	466,364
SURPLUS STORE AND RECYCLING	961,113	796,897	(14,117)	17,021	1,760,914
TRUCK REPLACEMENT	-	-	-	299,327	299,327
UTILITIES ABATEMENT	-	-	(15,666,694)	266,694	(15,400,000)
UTILITY SERVICES - FARMS AND MISCELLANEOUS	-	-	3,548,159	1,370,041	4,918,200
UTILITY SERVICES - INCINERATOR FUEL	231,737	100,805	138,221	204,223	674,986
UTILITY SERVICES - POWER PLANT FUEL	-	-	30,697,226	22,302,774	53,000,000
ACCRUED PROCUREMENT	-	-	(6,318)	-	(6,318)
FRINGE BENEFITS - OPERATION AND MAINTENANCE OF PLANT	14,453,667	-	-	-	14,453,667
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(318,523)	-	-	-	(318,523)
TOTAL OPERATION AND MAINTENANCE OF PLANT	20,760,014	35,422,327	58,743,300	58,679,003	173,604,644
OTHER					
UNDISTRIBUTED INVESTMENT INCOME	-	-	-	1,992,949	1,992,949
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	51,865,689	-	-	-	51,865,689
	51,865,689	-	-	1,992,949	53,858,638
TOTAL GENERAL FUND EXPENSES AND TRANSFERS	1,117,995,423	60,587,748	485,555,776	43,192,083	1,707,331,030

DESIGNATED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2024		GIFTS AND				
		INVESTMENT				
	BALANCE	INCOME	DEPARTMENTAL		TRANSFERS	BALANCE
	JULY 1, 2023	DISTRIBUTIONS	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH AND ENGAGEMENT	516,719	9,000	778,968	847,231	28,325	485,781
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	12,653,967	1,170,087	13,366,541	15,319,586	214,520	12,085,529
COLLEGE OF ARTS AND LETTERS	2,644,447	92,313	2,352,126	2,719,079	(1,048)	2,368,759
COLLEGE OF COMMUNICATION ARTS AND SCIENCES	1,453,617	6,034	448,498	598,084	94,459	1,404,524
COLLEGE OF EDUCATION	1,873,187	97,390	2,415,622	2,802,566	162,667	1,746,300
COLLEGE OF ENGINEERING	2,541,265	-	4,716,134	6,166,437	(103,923)	987,039
COLLEGE OF HUMAN MEDICINE	68,218,596	1,634,192	114,277,288	118,633,672	(3,358)	65,493,046
COLLEGE OF MUSIC	1,001,803	13,086	1,696,395	2,030,426	122,100	802,958
COLLEGE OF NATURAL SCIENCE	6,550,028	1,973,604	2,396,754	4,315,406	(516,974)	6,088,006
COLLEGE OF NURSING	301,525	(2,616)	566,673	488,388	(130)	377,064
COLLEGE OF OSTEOPATHIC MEDICINE	38,806,871	650,800	147,386,179	146,875,971	(4,050,820)	35,917,059
COLLEGE OF SOCIAL SCIENCE	5,791,434	8,783	5,833,101	6,889,647	198,601	4,942,272
COLLEGE OF VETERINARY MEDICINE	16,526,273	-	22,546,314	20,084,687	(3,397,009)	15,590,891
DIVISION OF STUDENT LIFE AND ENGAGEMENT	2,225,984	420,665	1,253,187	2,051,654	285,918	2,134,100
ELI BROAD COLLEGE OF BUSINESS	5,974,843	39,604	4,230,881	4,501,749	(635,962)	5,107,617
ENROLLMENT AND ACADEMIC STRATEGIC PLANNING	4,902,083	262,789	2,828,119	4,342,977	1,050,451	4,700,465
FACILITY FOR RARE ISOTOPE BEAMS	188,919	-	155,098	352,850	87,000	78,167
FACULTY AND ACADEMIC STAFF AFFAIRS	13,961	-	-	-	3,830	17,791
FINANCE	50,622	7,384	153	153	(6,215)	51,791
GENERAL COUNSEL	-	-	1,750,000	2,237,975	487,975	-
GENERAL UNIVERSITY ITEMS	(95,538,050)	69,099,654	49,415,451	22,524,587	(47,993,490)	(47,541,022)
GOVERNMENT RELATIONS	17,968	-	2,725	54	-	20,639
GRADUATE SCHOOL DEAN	131,549	-	10,510	44,279	23,620	121,400
HEALTH AFFAIRS	(4,458)	-	-	-	-	(4,458)
HEALTH SCIENCES	4,262,279	-	-	2,603,462	3,484,018	5,142,835
HONORS COLLEGE	241,239	14,683	-	36,460	(1,762)	217,700
HUMAN RESOURCES	52,065	-	191,719	163,030	-	80,754
INFORMATION TECHNOLOGY SERVICES	7,938	-	-	4,968	(2,970)	-
INSTITUTIONAL DIVERSITY AND INCLUSION	17,538	-	-	1,256	-	16,282
INTERNATIONAL STUDIES AND PROGRAMS	6,331,792	39,813	10,271,223	9,447,595	(314,714)	6,880,519
INVESTMENT OFFICE	(11,004,467)	5,329,243	-	-	1,992,949	(3,682,275)
JAMES MADISON COLLEGE	101,292	-	134,707	120,348	(1,000)	114,651
LYMAN BRIGGS COLLEGE	37,682	-	1,919	538	18,011	57,074
MICHIGAN STATE UNIVERSITY AGBIORESEARCH	1,483,528	7,499	1,705,207	2,572,185	317,588	941,637
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	316,714	-	251,925	110,262	19,350	477,727
MICHIGAN STATE UNIVERSITY EXTENSION	7,846,248	35,851	7,351,840	7,160,437	(31,637)	8,041,865
OFFICE OF CIVIL RIGHTS AND TITLE IX	19,534	-	7,500	1,522,473	1,523,182	27,743
OFFICE OF UNDERGRADUATE EDUCATION	2,232,343	-	339,990	2,961,349	1,947,136	1,558,120

DESIGNATED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2024						
		GIFTS AND INVESTMENT				
	BALANCE	INCOME	DEPARTMENTAL		TRANSFERS	BALANCE
	JULY 1, 2023	DISTRIBUTIONS	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
OTHER	69,565,909	-	-	3,857,123	-	65,708,786
PRESIDENT	9,522,857	81,615	1,000,000	11,797,221	(5,401,754)	(6,594,503)
PROVOST AND ACADEMIC AFFAIRS	193,162	230,516	35,002	51,400	(217,413)	189,867
RESEARCH AND INNOVATION	2,654,918	18,865	7,443,687	7,919,057	903,832	3,102,245
RESIDENTIAL COLLEGE IN ARTS AND HUMANITIES	71,188	16,728	-	29,740	(2,007)	56,169
TEACHING AND LEARNING INNOVATION	153,787	-	32,136	-	-	185,923
UNIVERSITY ADVANCEMENT	11,230,300	2,129,838	1,579,240	8,892,662	4,398,216	10,444,932
UNIVERSITY ARTS AND COLLECTIONS	388,237	34,646	63,926	561,508	834,363	759,664
UNIVERSITY HEALTH AND WELLBEING	208,383	-	13,994	391,217	446,550	277,710
TOTAL DESIGNATED FUND	182,777,619	83,422,066	408,850,732	424,031,749	(44,037,525)	206,981,143
SUMMARY BY FUNCTIONAL CATEGORY:						
INSTRUCTION AND DEPARTMENTAL RESEARCH	56,749,868	4,465,808	41,879,251	51,117,340	26,176,526	78,154,113
RESEARCH	41,032,256	357,050	35,950,185	11,603,401	(24,244,433)	41,491,657
PUBLIC SERVICE	36,398,200	1,887,429	298,780,262	295,749,896	89,818,689	131,134,684
ACADEMIC SUPPORT	8,148,271	148,773	1,309,346	2,082,870	5,316,536	12,840,056
STUDENT SERVICES	15,443,295	407,856	23,185,394	9,547,136	(12,370,771)	17,118,638
SCHOLARSHIPS AND FELLOWSHIPS	1,134,230	774,088	(5,413)	1,138,194	878,248	1,642,959
INSTITUTIONAL SUPPORT	348,937,234	70,064,282	6,167,003	33,300,972	(152,298,739)	239,568,808
OTHER POSTEMPLOYMENT BENEFITS EXPENSE	69,565,909	-	-	3,857,123	-	65,708,786
OTHER	(394,631,644)	5,316,780	1,584,704	15,634,817	22,686,419	(380,678,558)
TOTAL DESIGNATED FUND	182,777,619	83,422,066	408,850,732	424,031,749	(44,037,525)	206,981,143

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
APARTMENTS					
1855 PLACE - FAMILY APARTMENTS	(138)	1,903,700	624,290	(1,279,395)	(123)
1855 PLACE - STUDENT APARTMENTS	(390)	5,343,628	1,406,839	(3,937,984)	(1,585)
APARTMENTS RESIDENCE EDUCATION	-	-	226,268	226,268	-
SPARTAN VILLAGE APARTMENTS OPERATIONS	(463)	1,561,791	1,295,181	(271,027)	(4,880)
UNIVERSITY VILLAGE APARTMENTS	(137)	2,235,239	513,287	(1,721,938)	(123)
TOTAL APARTMENTS	(1,128)	11,044,358	4,065,865	(6,984,076)	(6,711)
RESIDENCE HALLS					
BUILDINGS - BRODY	-	674,493	3,515,709	2,841,201	(15)
FACILITIES - BRODY	(7,779)	78,583	7,787,339	7,716,067	(468)
BRODY NEIGHBORHOOD	(7,779)	753,076	11,303,048	10,557,268	(483)
BUILDINGS - EAST	(313)	128,109	3,016,721	2,888,925	-
CULINARY SERVICES - EAST	(1,209)	-	13,506,733	13,506,077	(1,865)
FACILITIES - EAST	(1,500)	77,049	4,598,010	4,518,188	(4,273)
EAST NEIGHBORHOOD	(3,022)	205,158	21,121,464	20,913,190	(6,138)
CULINARY SERVICES - NORTH	(8,180)	-	17,823,616	17,831,746	(50)
NORTH NEIGHBORHOOD	(8,180)	-	17,823,616	17,831,746	(50)
BUILDINGS - RIVER TRAIL	(361)	893,362	2,865,671	1,972,250	(420)
CULINARY SERVICES - RIVERTRAIL	(749)	-	15,438,493	15,439,108	(134)
FACILITIES - RIVER TRAIL	(2,315)	62,375	6,986,353	6,922,693	(3,600)
RIVER TRAIL NEIGHBORHOOD	(3,425)	955,737	25,290,517	24,334,051	(4,154)
BUILDINGS - SOUTH	(648)	166,980	3,436,380	3,269,845	(203)
CULINARY SERVICES - SOUTH	(813)	-	15,471,688	15,472,359	(142)
FACILITIES - SOUTH	(3,534)	64,780	6,324,971	6,258,752	(4,973)
SOUTH NEIGHBORHOOD	(4,995)	231,760	25,233,039	25,000,956	(5,318)
RESIDENTIAL AND HOSPITALITY SERVICES - HOUSING ASSIGNMENT OFFICE	-	74,267,585	740,497	(73,527,088)	-
TOTAL RESIDENCE HALLS	(27,401)	76,413,316	101,512,181	25,110,123	(16,143)

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE	REVENUE	EXPENSES	TRANFERS	BALANCE
	JULY 1, 2023			IN (OUT)	JUNE 30, 2024
RELATED ACTIVITIES					
1855 SPARTAN SPIRIT SHOP	(2,984)	424,550	441,263	19,621	(76)
AUXILIARY SPORTS GROUP ADMINISTRATION	-	-	455,328	455,328	-
CATERING RECRUIT KITCHEN - BRESLIN CENTER	-	397,336	397,336	-	-
COMMISSARY KITCHEN	-	189,487	204,461	14,974	-
COMMUNICATIONS	-	98,707	1,196,452	1,097,745	-
CULINARY SERVICES ADMINISTRATION	-	-	2,617,163	2,612,456	(4,707)
CULINARY SERVICES AUXILIARY INCOME	-	10,954,026	3,400,424	(7,553,602)	-
CULINARY SERVICES BUSINESS AND FINANCIAL SERVICES	-	-	902,462	902,462	-
CULINARY SERVICES DINING	-	99,191,325	8,097,462	(91,093,863)	-
CULINARY SERVICES MARKETING AND COMMUNICATIONS	-	-	117,023	117,023	-
CULINARY SERVICES VENDING OPERATIONS	-	889,015	31,193	(857,822)	-
DIGITAL STRATEGIES AND SERVICES	-	-	11,665	11,665	-
HOUSING ASSIGNMENT OFFICE AND CONFERENCE SERVICES	(2,725)	-	4,924,939	4,927,497	(167)
KELLOGG CATERING	158	3,740,170	2,731,748	(1,008,260)	320
KELLOGG MARKET	-	114,329	133,924	19,595	-
ODYSSEY OF THE MIND	199,590	(78,746)	120,844	-	-
OFF-CAMPUS DINING PLANS	-	535,784	142,493	(393,291)	-
QUE	-	-	366,788	366,788	-
RESIDENCE EDUCATION AND HOUSING SERVICES - CENTRAL BUSINESS OFFICE	-	-	89,962	89,962	-
RESIDENCE EDUCATION AND HOUSING SERVICES - DIRECTOR	(2,178)	126,884	3,776,064	3,643,251	(8,107)
RESIDENCE EDUCATION AND HOUSING SERVICES - MARKETING	-	-	606,407	606,407	-
RESIDENCE EDUCATION AND HOUSING SERVICES - OUTREACH	(23)	157,431	754,503	597,095	-
RESIDENTIAL AND HOSPITALITY SERVICES - ADMINISTRATION	(65,024)	1,426,996	3,045,547	1,683,575	-
RESIDENTIAL AND HOSPITALITY SERVICES - APPLICATION FEE/MERIT SCHOLARS	-	373,936	358,518	(15,418)	-
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL MAINTENANCE	(426)	126	934,005	933,602	(703)
RESIDENTIAL AND HOSPITALITY SERVICES - CENTRAL PAYROLL	-	-	238,288	238,288	-
RESIDENTIAL AND HOSPITALITY SERVICES - CUSTODIAL MAINTENANCE	-	23,251	1,877,180	1,853,929	-
RESIDENTIAL AND HOSPITALITY SERVICES - MAINTENANCE AND REPAIR	(19,069)	647,494	611,158	(25,051)	(7,784)
SPARTY'S MARKET	-	-	3,410,008	3,410,008	-
SPARTY'S STORES	-	-	10,955,129	10,955,129	-
STARBUCKS - WELLS HALL	-	-	695,864	695,864	-
STARBUCKS AT 1855 PLACE	-	-	1,421,727	1,421,727	-
STEM FOOD SERVICES	(43)	-	1,255,001	1,255,044	-
STUDENT LIFE AND ENGAGEMENT - BUSINESS AND FINANCIAL SERVICES	-	-	435,465	435,465	-
STUDENT LIFE AND ENGAGEMENT - DEBIT CARD	-	245,600	247,290	(133,972)	(135,662)
STUDENT LIFE AND ENGAGEMENT - DESIGN AND CONSTRUCTION MANAGEMENT	-	-	683,382	683,382	-
STUDENT LIFE AND ENGAGEMENT - DIGITAL STRATEGIES AND SERVICES - ACCESS A	(98)	-	(98)	-	-
STUDENT LIFE AND ENGAGEMENT - DIGITAL STRATEGIES AND SERVICES - SOLUTION	-	16,868	16,868	-	-

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
STUDENT LIFE AND ENGAGEMENT - DIGITAL STRATEGIES AND SERVICES - TECHNOLOGICAL	(1,365)	-	(1,365)	-	-
STUDENT LIFE AND ENGAGEMENT - DIGITAL STRATEGIES AND SERVICES - TRANSACTIONS	(14)	-	(14)	-	-
STUDENT LIFE AND ENGAGEMENT - DIVERSITY, EQUITY, INCLUSION AND BELONGING	-	1,340	111,962	110,572	(50)
STUDENT LIFE AND ENGAGEMENT - HEALTH AND SAFETY OFFICE	-	-	337,796	337,796	-
STUDENT LIFE AND ENGAGEMENT - HUMAN RESOURCES	(16,048)	-	(35,758)	(20,076)	(366)
STUDENT LIFE AND ENGAGEMENT - PLANNING AND PROJECTS OFFICE ADMINISTRATIVE	-	-	543,378	543,378	-
STUDENT LIFE AND ENGAGEMENT - STUDENT DEVELOPMENT AND EXTERNAL RELATIONS	-	513	84,795	84,282	-
STUDENT LIFE AND ENGAGEMENT - STUDENT INVOLVEMENT AND LEADERSHIP	-	-	234,003	234,003	-
STUDENT LIFE AND ENGAGEMENT - SUSTAINABILITY	-	1,468	168,505	167,037	-
STUDENT ORGANIC FARM	-	125,995	280,836	154,841	-
UNION FOOD COURT	(504)	-	64,906	64,906	(504)
UNIVERSITY CONFERENCE SERVICES	-	75,118	332,428	257,310	-
TOTAL RELATED ACTIVITIES	89,247	119,679,003	59,826,708	(60,099,348)	(157,806)
TOTAL RESIDENCE HALLS, APARTMENTS, AND RELATED ACTIVITIES	60,718	207,136,677	165,404,754	(41,973,301)	(180,660)
STUDENT FACILITIES					
1855 PROFESSIONAL BUILDING	(1,295)	-	273,101	274,271	(125)
BRESLIN STUDENT EVENTS CENTER	(9,748)	2,411,556	2,670,608	265,934	(2,866)
CONTRACT ADMINISTRATION	-	628,979	150,406	(478,573)	-
CONTRACT OPERATIONS - FOOD COURT INTERNATIONAL CENTER	(61)	325,288	511,699	186,415	(57)
MSU ALUMNI MEMORIAL CHAPEL	-	37,505	107,353	69,848	-
UNION BUILDING	(2,278)	330,995	1,183,764	880,529	25,482
UNION STORE	757,811	1,751,517	1,742,050	(515,903)	251,375
UNIVERSITY ACTIVITIES BOARD	44,859	196,090	635,425	394,476	-
TOTAL STUDENT FACILITIES	789,288	5,681,930	7,274,406	1,076,997	273,809
INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES					
ATHLETIC SUMMER CLINICS	404,758	1,706,426	1,593,334	(72,960)	444,890
INTERCOLLEGIATE ATHLETICS	(14,199,559)	119,823,240	140,578,049	3,259,928	(31,694,440)
TOTAL INTERCOLLEGIATE ATHLETICS AND RELATED ACTIVITIES	(13,794,801)	121,529,666	142,171,383	3,186,968	(31,249,550)
PARKING AND TRANSPORTATION					
CAMPUS BUS SERVICE	116,127	720,518	572,144	-	264,501
CAMPUS PARKING OPERATIONS	423,085	72,483	4,431,488	4,333,552	397,632
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS PARKING	367,992	86,543	17,024	-	437,511
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS PARKING RAMP	(16,680)	41,637	53,098	-	(28,141)
MSU TRANSPORTATION	864,984	(3,486)	95,107	-	766,391
PARKING FACILITIES - GRAND RAPIDS	7,004	79,265	22,725	22,430	85,974
PARKING LOT COLLECTIONS	635	36,796	2,024	(34,772)	635

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
PARKING MAINTENANCE - INFRASTRUCTURE PLANNING AND FACILITIES	-	-	141,784	141,784	-
PARKING MAINTENANCE - LANDSCAPE SERVICES	-	-	1,617,556	1,617,556	-
PARKING METERS	104,585	2,933,497	897,022	(1,672,671)	468,389
PARKING VIOLATIONS BUREAU	1,955,022	2,692,911	73,322	(2,050,378)	2,524,233
PARKING VIOLATIONS BUREAU OPERATING	89,217	457,687	2,488,342	2,021,058	79,620
SPECIAL EVENT PARKING	783,966	6,616,061	5,550,169	(1,069,795)	780,063
VEHICLE OFFICE OPERATIONS	45,838	-	1,182,753	1,194,479	57,564
VEHICLE REGISTRATION	-	8,468,384	96,720	(8,371,664)	-
TOTAL PARKING AND TRANSPORTATION	4,741,775	22,202,296	17,241,278	(3,868,421)	5,834,372
CONFERENCE CENTERS					
JAMES B. HENRY CENTER FOR EXECUTIVE DEVELOPMENT	22,346	1,022,083	979,512	-	64,917
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER	(267,158)	561,094	418,095	6,172	(117,987)
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER AUXILIARY PROGRAMS	12,106	63,439	48,179	(10,000)	17,366
KELLOGG CENTER	(674)	6,052,498	8,148,553	2,096,064	(665)
KELLOGG HOTEL OPERATIONS	(4,930)	3,975,054	3,654,236	203,370	519,258
MANAGEMENT EDUCATION CENTER	117,784	1,738,415	1,680,073	6,809	182,935
RESIDENTIAL AND HOSPITALITY SERVICES - CONFERENCE SERVICES	13,667	5,908	3,629	-	15,946
STRANAHAN - BELL PROPERTY	10,406	66,800	41,709	-	35,497
UNIVERSITY CONFERENCE SERVICES THIRD PARTY BILLING	(88,891)	190,194	104,457	-	(3,154)
TOTAL CONFERENCE CENTERS	(185,344)	13,675,485	15,078,443	2,302,415	714,113
MEDICAL SERVICES					
AESTHETIC AND LASER TREATMENT CENTER	160,066	1,896,113	2,022,345	-	33,834
AESTHETIC AND LASER TREATMENT CENTER ACTIVITY FUND	61,532	92,100	-	-	153,632
AESTHETIC AND LASER TREATMENT CENTER DEPARTMENT ACTIVITY FUND	79,767	-	-	-	79,767
AESTHETIC AND LASER TREATMENT CENTER DEVELOPMENT	626,895	92,100	172,425	-	546,570
CENTER FOR SURVIVORS	-	-	89,452	134,565	45,113
COUNSELING AND PSYCHIATRIC SERVICES	-	361,841	566,206	390,533	186,168
COVID SCREENING COSTS	-	-	2,277	2,277	-
DNA DIAGNOSTICS	4,247	-	-	-	4,247
EMPLOYEE ASSISTANCE PROGRAM	-	-	35,425	80,000	44,575
INVESTMENT IN HENRY FORD HEALTH SYSYTEM-MSU NEWCO JOINT VENTURE	844,737	(767,426)	274,685	274,685	77,311
INVESTMENT IN UNIVERSITY REHABILITATION ALLIANCE, INC.	3,515,369	(127,324)	-	-	3,388,045
MSU HEALTH CARE, INC. - LEASED CLINICAL SERVICES EMPLOYEES	83	32,724,995	32,726,292	-	(1,214)
OCCUPATIONAL HEALTH SERVICES	73,772	1,556,838	3,009,648	1,706,672	327,634
OLIN STUDENT HEALTH CENTER - OUTREACH AND EQUITY	162	60,267	181,387	226,673	105,715
PATHOLOGY LABORATORY SERVICES	(256,726)	349,585	214,353	-	(121,494)
PEDIATRICS AND HUMAN DEVELOPMENT GENERAL LABORATORY SERVICES	5,256	15,000	8,104	-	12,152
STUDENT LIFE AND ENGAGEMENT SUPPORT - COVID	-	-	(2,046)	(2,046)	-

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
UNIVERSITY HEALTH AND WELLBEING ADMINISTRATION	-	1,716	2,481,946	3,911,557	1,431,327
UNIVERSITY HEALTH AND WELLBEING ASSISTANT PROVOST	-	-	58,366	114,000	55,634
VETERINARY MEDICAL CENTER	2,953,244	27,116,855	26,105,177	(647,551)	3,317,371
VETERINARY MEDICAL CENTER - RESERVE	2,973,645	-	18,051	647,551	3,603,145
VETERINARY PATHOLOGY LABORATORY SERVICES	2,232,760	3,049	163,416	399,702	2,472,095
TOTAL MEDICAL SERVICES	13,274,809	63,375,709	68,127,509	7,238,618	15,761,627
OTHER ACTIVITIES					
42POINTSEVEN INTEGRATED MARKETING COMMUNICATIONS AGENCY	-	42,668	48,152	5,484	-
4660 AND 4700 HAGADORN ROAD FACILITY MANAGEMENT	(91)	-	257,973	-	(258,064)
4660 AND 4700 HAGADORN ROAD PROPERTY	19,957	8,601,983	1,063,309	(1,197,396)	6,361,235
600 CRESCENT BUILDING - RENT INCOME AND EXPENSES	67,824	-	-	-	67,824
AFFINITY CARD - DISCRETIONARY	1,746,039	-	-	68,960	1,814,999
ASSOCIATION OF EDUCATION AND RESEARCH GREENHOUSE CURATORS 2023 CONF	-	4,911	4,911	-	-
BEAL GARDENS SURPLUS SALES	2,930	-	2,682	-	248
BIG TEN NETWORK	591,693	-	539,052	100,000	152,641
BROAD ART MUSEUM FACILITIES RENTAL	63,191	62,634	27,182	-	98,643
BROAD ART MUSEUM SALES	18,556	32,633	22,275	-	28,914
BROADCASTING SERVICES - PUBLIC TELECOMMUNICATIONS	624,407	248,382	207,400	(125,000)	540,389
BROADCASTING SERVICES - RADIO	42,394	3,665	5	-	46,054
CHEMISTRY KEY DEPOSIT ACCOUNT	3,900	1,000	736	-	4,164
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - BEAN ROYALTY	527,916	19,737	69,889	-	477,764
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - CANOLA ROYALTY	21,141	-	3,464	-	17,677
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - DEPARTMENT ROYALTY	774,119	50,864	21,840	(212,600)	590,543
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - HERBICIDE ROYALTY	159,688	-	(3,258)	-	162,946
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - MENDEL ROYALTY	1,724	-	-	-	1,724
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - ONLINE MERCHANDISE	-	-	947	-	(947)
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES - POTATO ROYALTY	10,758	19,756	23,353	-	7,161
COLLEGE OF HUMAN MEDICINE DOUGLAS MEIJER MEDICAL INNOVATION BUILDING C	-	-	332	-	(332)
COLLEGE OF HUMAN MEDICINE FACILITIES AND SECURITY	31,974	2,875	1,459,859	1,467,048	42,038
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER CONSIGNMENT S	(16,914)	-	427	-	(17,341)
COLLEGE OF HUMAN MEDICINE GRAND RAPIDS RESEARCH CENTER PRINTING	(26,130)	-	1,326	-	(27,456)
COLLEGE OF VETERINARY MEDICINE - HOSPITAL OPERATIONS	5,613,812	7,090	1,325,800	(105,005)	4,190,097
COLLEGE OF VETERINARY MEDICINE - STUDENT PROGRAM SUPPORT	89,523	11,467	1,567	-	99,423
COMMUNITY CHARITABLE CAMPAIGN	5,468	-	-	-	5,468
CONCESSIONS	-	5,166,792	4,509,336	(657,456)	-
CONCESSIONS BEVERAGES	-	909,104	563,646	(345,458)	-
CONSUMER ENERGY INCENTIVE	1,094,863	-	(169,808)	-	1,264,671
COOPERATIVE EXTENSION SERVICE DIRECTOR - PUBLICATIONS AND SERVICES	48,794	1,134	2,387	-	47,541
COWLES HOUSE	49,079	245,233	599,634	305,576	254

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
CRESCENT ROAD GROUND LEASE	107,800	112,200	2,244	-	217,756
DAIRY MANAGEMENT LABORATORY	1,463	-	1,463	-	-
DEMMEER SHOOTING SPORTS, EDUCATION AND TRAINING CENTER - OPERATIONS	114,711	254,282	323,287	-	45,706
DIAGNOSTIC CENTER FOR POPULATION AND ANIMAL HEALTH	201,054	21,860	619	-	222,295
DIGITAL MEDIA	15,082	2,165	2,001	-	15,246
DIGITAL MILLENNIUM COPYRIGHT ACT FEES COLLECTION	8	-	33,330	33,330	8
ESPORTS - COMMUNICATION ARTS SCIENCES - DEANS OFFICE	99,640	9,070	471,718	464,000	100,992
EXECUTIVE VICE PRESIDENT FOR ADMINISTRATIVE SERVICES - INITIATIVES RESERVE	338,004	-	-	(150,000)	188,004
FOOD SCIENCE AND HUMAN NUTRITION ANALYTICAL SERVICES	478,663	153,628	128,341	-	503,950
FOREST AKERS GOLF COURSE OPERATIONS	273,995	3,288,643	3,305,489	(20,088)	237,061
GEOGRAPHY SERVICES	4,652	6,330	1,211	-	9,771
GRAND RAPIDS INNOVATION PARK - BAMF RADIATION SAFETY - ENVIRONMENTAL HEA	(11,706)	-	121,772	-	(133,478)
GRAND RAPIDS INNOVATION PARK - BAMF SUB-LEASE FOR SPACE IN THE DOUG MEIJ	102,340	769,216	545,177	-	326,379
GRAND RAPIDS INNOVATION PARK - GROUND LEASE	-	332,586	197,676	(134,910)	-
HIDDEN LAKE GARDENS - FIRST FEDERAL BANK	3,870	(1,640)	397	-	1,833
HIDDEN LAKE GARDENS - OPERATIONS	19,755	510,743	462,430	-	68,068
HUMANITIES COMMONS	116,152	21,835	33,696	-	104,291
ID CARDS	11,012	99,260	108,438	-	1,834
INCLUSIVE CAMPUS INITIATIVE CONFERENCE	-	5,500	9,935	20,800	16,365
INDOOR TENNIS FACILITY	-	468,620	610,075	141,455	-
INFORMATION TECHNOLOGY SERVICES - MSU TECHNOLOGY STORE	705,078	7,144,774	7,949,222	-	(99,370)
INFORMATION TECHNOLOGY SERVICES - TECHNICAL INFRASTRUCTURE	2,072	1,947	-	-	4,019
INFRASTRUCTURE PLANNING AND FACILITIES - CAMPUS EVENTS	295,230	536,834	489,068	-	342,996
INFRASTRUCTURE PLANNING AND FACILITIES - SALE OF ELECTRICITY	943,136	325,587	5,144	-	1,263,579
INSTITUTE FOR CYBER-ENABLED RESEARCH/HIGH PERFORMANCE COMPUTER CENTI	(39,716)	151,184	414,176	-	(302,708)
INTER-LIBRARY LOAN SERVICE	73,555	59,943	86,702	-	46,796
JAZZ MUSIC CONCERTS AND PERFORMANCES	9,035	33,939	45,163	2,189	-
KELLOGG BIOLOGICAL STATION BIRD SANCTUARY	(3,344)	83,639	79,916	-	379
KELLOGG BIOLOGICAL STATION FARM	148,822	1,519,614	1,376,511	(1,500)	290,425
KELLOGG BIOLOGICAL STATION MANAGEMENT	31,693	46,811	43,840	7,530	42,194
KELLOGG BIOLOGICAL STATION RENTAL HOUSING	28,517	179,880	158,900	46,802	96,299
LAND FUND REVENUE	29,645	31,367	590	-	60,422
LIBRARY COPYING AND VENDING	717,410	760,294	460,430	7,167	1,024,441
MBI BUILDING RENT	262,316	-	-	-	262,316
MICHELLE HULIN STARTUP	-	-	195	-	(195)
MORRIS PROPERTY MANAGEMENT	151,892	96,129	102,910	-	145,111
MSU BIKES	28,434	308,555	301,378	-	35,611
MSU ENTREPRENEURSHIP NETWORK (MSUENET)	2,075	-	-	-	2,075
MSU PRESS	578,817	789,091	518,127	10,016	859,797
MSU SURPLUS AND RECYCLING SPECIAL PROJECTS	400,844	-	200,693	-	200,151

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE	REVENUE	EXPENSES	TRANFERS	BALANCE
	JULY 1, 2023			IN (OUT)	JUNE 30, 2024
MSU SURPLUS STORE	1,392,063	2,901,979	1,954,927	(939,116)	1,399,999
MSU TECHNOLOGIES - COPYRIGHTS	183,231	265,981	178,173	-	271,039
MSU TECHNOLOGIES - INTELLECTUAL PROPERTIES	4,456,302	2,797,789	642,525	(50,000)	6,561,566
MUSIC PERFORMANCE ACTIVITIES	252,299	247,704	281,835	(2,189)	215,979
PAVILION FOR LIVESTOCK EDUCATION	31,911	979,943	934,129	-	77,725
PLANT RESEARCH LABORATORY SERVICES	234,929	26,960	37,406	6,900	231,383
REAL ESTATE OFFICE - OPERATIONS	398,124	130,108	68,628	(21,837)	437,767
RECREATIONAL SPORTS AND FITNESS SERVICES	291,318	493,208	1,484,004	920,000	220,522
RESIDENTIAL COLLEGE OF ARTS AND HUMANITIES OPERATIONS	5,651	2,193	4,928	5,639	8,555
SARAH WERNER STARTUP	9,441	-	-	-	9,441
SCHOOL OF PLANNING, DESIGN AND CONSTRUCTION	54,881	15,000	15,379	-	54,502
SECCHIA CENTER FACILITY	78,603	489,064	48,356	(491,603)	27,708
SECCHIA CENTER OPERATIONS	101,294	108,931	6,074	(92,700)	111,451
SECCHIA CENTER SIMULATION CENTER	44,854	5,609	50,539	76	-
SOUTH CAMPUS COMPOST	39,215	12,695	83,729	-	(31,819)
SOUTH CAMPUS DIGESTER	22,230	275,220	318,392	-	(20,942)
SPARTAN GREENS	42,405	23,725	77,335	70,000	58,795
STUDENT GROUP EVENT SECURITY	24,932	(7,664)	12,324	-	4,944
TAX CONTINGENCY	64,796	60,093	73,663	-	51,226
THE ROCK - PUBLICATION AND SALES	6,160	113	-	-	6,273
UNIVERSITY CREDIT CARD PROGRAM	400,000	300,000	-	(400,000)	300,000
UNIVERSITY LICENSING PROGRAMS	7,735,870	5,346,881	560,697	(4,775,630)	7,746,424
UNIVERSITY STORES - SHOP MSU	267,388	366,091	251,679	(267,305)	114,495
UTILITY SERVICES	415,392	20,223	104,847	-	330,768
WHARTON CENTER GIFT SHOP	184,089	88,409	124,498	-	148,000
WHARTON CENTER OPERATIONS	8,924,618	12,540,892	13,839,578	(3,119,900)	4,506,032
WKAR DIGITAL ADVERTISING	25,735	12,859	(680)	-	39,274
TOTAL OTHER ACTIVITIES	43,496,352	61,059,820	50,329,647	(9,426,721)	44,799,804
INTERNAL SERVICE OPERATIONS					
AGBIORESEARCH - GREENHOUSE SERVICES	669,123	309,506	265,944	(379,000)	333,685
AGRICULTURAL ENGINEERING RESEARCH AND DEVELOPMENT LABORATORY	17,672	7,312	11,271	-	13,713
ALTERATIONS AND IMPROVEMENTS TOOL ACCOUNT	24,861	18,540	777	-	42,624
ANIMAL HEALTH AND DISEASE RESEARCH	62,826	-	-	-	62,826
BEAUMONT LANDSCAPE - OPERATIONS	574,412	608,617	466,438	(2,221)	714,370
BEAUMONT NURSEY - OPERATIONS	386,275	449,608	412,941	-	422,942
BIOCHEMISTRY AND MOLECULAR BIOLOGY SERVICES	(470)	25,445	25,321	-	(346)
BIOCHEMISTRY INSTRUMENT SHOP	14,293	12,553	6,210	-	20,636
BIOCHEMISTRY STOREROOM	65,823	2,319,704	2,401,760	-	(16,233)
BIOMEDICAL RESEARCH AND INFORMATICS SERVICE CENTER	50,647	82,594	115,065	-	18,176

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
BOARD SECRETARY SUPPORT SERVICES	129,586	-	504,812	583,889	208,663
BUSINESS PLAN DEVELOPMENT	-	-	142,829	146,423	3,594
CAMPUS ANIMAL RESOURCES EAST LANSING	(161,272)	3,764,175	4,050,185	538,289	91,007
CAMPUS ANIMAL RESOURCES EMERGENT	441,342	155,144	58,197	(538,289)	-
CAMPUS ANIMAL RESOURCES GRAND RAPIDS RESEARCH CENTER	-	521,494	775,801	254,307	-
CAMPUS PBX SERVICE	-	1,135,268	532,958	-	602,310
CAMPUS SECURITY SYSTEMS	2,478,002	620,490	651,885	-	2,446,607
CAPITAL ASSET MANAGEMENT - EQUIPMENT LEASES	843,451	540,861	224,665	1,000,000	2,159,647
CAPITAL ASSET MANAGEMENT - LEASE OPERATIONS	-	46,275	(1,188,838)	(1,235,113)	-
CAPITAL ASSET MANAGEMENT - OPERATING	-	4,190	108,367	104,177	-
CENTER FOR ADVANCED MICROSCOPY	22,224	187,071	181,986	-	27,309
CENTER FOR SENSOR MATERIALS	62,879	49,284	41,543	-	70,620
CHEMISTRY STORES	(772,544)	493,116	771,163	-	(1,050,591)
CHEMISTRY X-RAY SERVICES	17,232	54,799	38,796	-	33,235
COLLEGE OF EDUCATION COPY PRINT CENTER	97,426	150,718	169,802	-	78,342
COLLEGE OF NATURAL SCIENCE INFORMATION TECHNOLOGY SUPPORT	47,161	10,580	8,932	-	48,809
COLLEGE OF OSTEOPATHIC MEDICINE GRAPHIC SERVICES	3,641	-	132	(1,424)	2,085
COMPLIANCE AND MERCHANT SUPPORT - PAYMENT CARD INDUSTRY DATA SECURIT	398,344	315,249	302,460	-	411,133
CONDENSE MATERIAL PHYSICS SUPERCONDUCTING QUANTUM INTERFERENCE DEVI	8,696	12,912	9,037	-	12,571
CONTACT IPF	-	-	130	-	(130)
CONTROLLER - ACCOUNTING	-	4,776	52,193	47,417	-
CONTROLLER - ADMINISTRATIVE AND UNIVERSITY SUPPORT	-	129,463	1,196,939	1,067,476	-
CONTROLLER - BUSINESS APPLICATION SUPPORT FINANCE	-	-	28	28	-
CONTROLLER - BUSINESS APPLICATION SUPPORT INFORMATION TECHNOLOGY	-	-	1,574	1,574	-
CONTROLLER - CASHIER SERVICES	-	13,027	(1,281)	(14,308)	-
CONTROLLER - CASHIERS	-	10	14,084	14,074	-
CONTROLLER - CONTROLLER'S OFFICE	5,698,688	-	163,569	1,957,610	7,492,729
CONTROLLER - DELINQUENT/DEPARTMENTAL RECEIVABLES BILLING	-	340,807	20,642	(320,165)	-
CONTROLLER - FINANCIAL REPORTING	-	15,878	8,987	(6,891)	-
CONTROLLER - LOANS RECEIVABLE	-	-	108,297	108,297	-
CONTROLLER - PAYROLL	-	-	87,881	87,881	-
CONTROLLER - SERVICE FEE - AGENCY ACCOUNTS	-	29,810	-	(29,810)	-
CONTROLLER - SPECIAL HANDLING FEES	-	226,111	57	(226,054)	-
CONTROLLER - STUDENT ACCOUNTS	-	-	36,108	36,108	-
CONTROLLER - STUDENT RECEIVABLE BILLING AND LATE PAYMENT FEES	-	2,528,980	49,238	(2,479,742)	-
CONTROLLER - SYSTEMS DEVELOPMENT	-	-	55,882	55,882	-
CONTROLLER - TAX SERVICES	-	23,448	34,199	10,751	-
CONTROLLER - UNIVERSITY TRAVEL PROGRAM	768,922	659,037	543,270	-	884,689
DIVISION OF ENGINEERING COMPUTING SERVICES	87,889	27,775	15,241	-	100,423
ENGINEERING MACHINE SHOP	45,064	7,523	20,005	-	32,582

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE	REVENUE	EXPENSES	TRANFERS	BALANCE
	JULY 1, 2023			IN (OUT)	JUNE 30, 2024
ENVIRONMENTAL HEALTH AND SAFETY OUTREACH	712,170	91,792	356,281	252,114	699,795
FACILITY FOR RARE ISOTOPE BEAMS FABRICATION SERVICES	(88,854)	1,386,857	1,708,368	400,000	(10,365)
FACILITY FOR RARE ISOTOPE BEAMS GUEST RESEARCHER LODGING	1,443	-	-	-	1,443
FIBER OPTIC SERVICE	-	483,011	306,825	-	176,186
FINANCE 3RD FLOOR OPERATIONAL ACCOUNT	-	-	56,231	60,000	3,769
FOOD STORES	1,370,372	40,227,399	42,990,689	2,822,094	1,429,176
GENERAL COUNSEL SUPPORT SERVICES	33,263	-	-	-	33,263
GEOLOGICAL ANALYTICAL SERVICES	(27,735)	50,608	39,327	17,000	546
HEALTH SCIENCES - CLINICAL IT	-	2,772,049	2,772,563	-	(514)
HORTICULTURE - DNA ISOLATION BILLING	(109)	250	(109)	-	250
HUMAN RESOURCES BENEFITS ADMINISTRATION	280,892	1,228,285	913,651	-	595,526
HUMAN RESOURCES DEVELOPMENT	183,468	-	708	-	182,760
HUMAN RESOURCES OFFICE SERVICES	104,849	-	-	-	104,849
HUMAN RESOURCES RETIREE PROJECT SUPPORT	2,054	2,888	2,406	-	2,536
HUMAN RESOURCES SUPPORT SERVICES	131,000	-	1,238	(500)	129,262
INFORMATION TECHNOLOGY SERVICES - ANALYTICS AND DATA SOLUTIONS	1,316,460	30,000	1,343,459	-	3,001
INFORMATION TECHNOLOGY SERVICES - CAMPUS FIBER OPTIC	-	834,800	1,022,165	251,000	63,635
INFORMATION TECHNOLOGY SERVICES - CAMPUS IT EXPERIENCE	3,401	-	30	-	3,371
INFORMATION TECHNOLOGY SERVICES - CAMPUS IT EXPERIENCE - WORKSTATION E	118,400	148,876	101,882	-	165,394
INFORMATION TECHNOLOGY SERVICES - CLASSROOM TECHNOLOGY	10,206	241,013	205,750	-	45,469
INFORMATION TECHNOLOGY SERVICES - EDUCATIONAL TECHNOLOGY	109,533	917,154	834,056	-	192,631
INFORMATION TECHNOLOGY SERVICES - EDUCATIONAL TECHNOLOGY - INSTRUCTION	-	7,234	34,934	-	(27,700)
INFORMATION TECHNOLOGY SERVICES - EDUCATIONAL TECHNOLOGY - MISC SERVICE	-	8,858	9,886	-	(1,028)
INFORMATION TECHNOLOGY SERVICES - EDUCATIONAL TECHNOLOGY - PRINT SERVI	-	162,751	68,047	-	94,704
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - CASHNET	-	20,373	49,004	17,048	(11,583)
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - CONSTITUENT REL	21,656	725	-	-	22,381
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - DATA SCIENCE	317,176	-	33,520	-	283,656
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - MANAGED SERVER	-	150,036	39,961	(34,118)	75,957
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - MESSAGING AND C	7,963	730	-	-	8,693
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - PROGRAMMING SE	-	44,535	33,672	-	10,863
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - REVOLVING	836,803	75,763	9,626	(17,048)	885,892
INFORMATION TECHNOLOGY SERVICES - ENTERPRISE SERVICES - WEB HOSTING	-	16,283	854	34,118	49,547
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - BACKUP SERVICES	-	38,237	127,884	90,000	353
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - CAMPUS TELEVISION S	-	637,496	169,238	-	468,258
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - ELASTIC STORAGE	-	116,779	230,857	314,214	200,136
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - ENTERPRISE STORAGE	-	690,673	198,733	-	491,940
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - NETWORK ENGINEERIN	117,376	1,072,455	(278,157)	158,239	1,626,227
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - PRODUCTION SERVICE	69,934	35,587	29,841	-	75,680
INFORMATION TECHNOLOGY SERVICES - INFRASTRUCTURE - VIRTUAL SERVERS AND	2,450,092	458,890	2,019,626	(314,214)	575,142
INFORMATION TECHNOLOGY SERVICES - RESEARCH CYBER INFRASTRUCTURE	2,775	-	-	-	2,775

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
INFORMATION TECHNOLOGY SERVICES - SOFTWARE MAINTENANCE PREPAY MULTI-Y	34,752	9,660	8,912	38,412	73,912
INFORMATION TECHNOLOGY SERVICES - VIRTUAL DESKTOP	918	-	-	-	918
INFRASTRUCTURE PLANNING AND FACILITIES - BEAUMONT OPERATIONS STOCK	192,126	5,869,002	5,682,722	-	378,406
INFRASTRUCTURE PLANNING AND FACILITIES - BUILDING 0606-OLD MSUFUCU CRESCEN	(243,682)	-	101,971	-	(345,653)
INFRASTRUCTURE PLANNING AND FACILITIES - BUILDING 1027 AND 1028-4000 COLLIN	(807,626)	-	362,662	-	(1,170,288)
INFRASTRUCTURE PLANNING AND FACILITIES - BUILDING SERVICES BUSINESS OFFIC	-	-	604	-	(604)
INFRASTRUCTURE PLANNING AND FACILITIES - CAPITAL PROJECTS ACCOUNTING	-	-	915,433	1,200,000	284,567
INFRASTRUCTURE PLANNING AND FACILITIES - CAPITAL RENEWAL PROGRAM	199,083	-	185,644	-	13,439
INFRASTRUCTURE PLANNING AND FACILITIES - CONTRACTED EMPLOYEES	20,930	673,217	565,271	-	128,876
INFRASTRUCTURE PLANNING AND FACILITIES - CUSTODIAL PRICE CERTAIN	(434,418)	1,259,992	855,825	-	(30,251)
INFRASTRUCTURE PLANNING AND FACILITIES - HOUSING LANDSCAPE SERVICES	(91,852)	-	(125,928)	-	34,076
INFRASTRUCTURE PLANNING AND FACILITIES - INFORMATION TECHNOLOGY	331,081	1,274,561	898,599	-	707,043
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG CHILLER PLANT PM CONTRA	91,841	34,980	34,721	-	92,100
INFRASTRUCTURE PLANNING AND FACILITIES - KELLOGG ELEVATOR CONTRACT	42,498	22,560	44,388	-	20,670
INFRASTRUCTURE PLANNING AND FACILITIES - PEST CONTROL	274,663	-	(77,410)	-	352,073
INFRASTRUCTURE PLANNING AND FACILITIES - PLANNING, DESIGN AND CONSTRUCTI	2,538,813	13,320,126	11,691,619	(1,250,000)	2,917,320
INFRASTRUCTURE PLANNING AND FACILITIES - SETUP CREW	101,148	94,426	82,620	-	112,954
INFRASTRUCTURE PLANNING AND FACILITIES - SUPPORT SERVICES	2,488,811	789,359	422,655	-	2,855,515
INSTITUTE FOR HEALTH POLICY - PROGRAM EVALUATION, QUALITY IMPROVEMENT, A	149,461	65,887	50,447	4,200	169,101
INSTITUTIONAL ADVANCEMENT	37,000	-	212,160	170,160	(5,000)
INTERNATIONAL STUDIES AND PROGRAMS MACHINE OPERATIONS	13,950	-	3,312	-	10,638
INVESTMENTS SERVICES - NON PAYROLL	(27,000)	-	344,798	371,798	-
INVESTMENTS SERVICES - PAYROLL	-	-	5,046,681	5,046,681	-
KELLOGG BIOLOGICAL STATION PHYSICAL PLANT SERVICES	-	24,798	58,356	34,544	986
LANDSCAPE SERVICES - GOLF COURSE	-	1,166,280	1,166,280	-	-
LANDSCAPE SERVICES - MAINTENANCE EQUIPMENT CHARGES AND STOCK	361,250	1,910,365	1,535,648	(3,371)	732,596
LANDSCAPE SHADOWS	24,175	38,468	13,609	-	49,034
MAIL SERVICES	122,931	1,084,016	1,084,978	(99,919)	22,050
MAINTENANCE STOCK	472,950	48,578,865	42,805,839	153,263	6,399,239
MAINTENANCE STOCK - OPERATIONS	2,379,625	3,722,370	3,437,498	-	2,664,497
MAINTENANCE STOCK - PRICE CERTAIN	(491,939)	1,502,649	1,643,510	-	(632,800)
MATERIAL AND LOGISITCS MAJOR EQUIPMENT	442,867	198,908	61,783	-	579,992
MAX T. ROGERS BIOMOLECULAR NUCLEAR MAGNETIC RESONANCE	(179,234)	127,450	273,709	-	(325,493)
MOTOR POOL	634,515	2,594,947	1,848,119	(750,000)	631,343
MSU ADMINISTRATIVE FEE ASSESSMENT	194,345	12,433,514	7,999,985	(4,486,932)	140,942
MSU BAKERY	-	2,062,129	2,799,205	737,081	5
MULTIMEDIA CONTACT CENTER	-	97,078	21,380	-	75,698
OFF CAMPUS LISTING SERVICE AND COMMUNITY LIAISON	102,724	20,146	27,236	5,000	100,634
ORGANIZATION AND EMPLOYEE DEVELOPMENT	1,250	-	-	-	1,250
PHYSICS STORES AND SERVICES	306,727	312,388	340,964	-	278,151

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE	REVENUE	EXPENSES	TRANFERS	BALANCE
	JULY 1, 2023			IN (OUT)	JUNE 30, 2024
PHYSIOLOGY MOLECULAR METABOLISM AND DISEASE CORE	(219,252)	63,517	191,649	-	(347,384)
PHYSIOLOGY RENTALS	(1,530)	-	(2,462)	-	932
PLANON OPERATIONS	-	-	2,691	-	(2,691)
PROCUREMENT - OPERATIONS	-	-	2,132,445	2,323,690	191,245
PROVOST SUPPORT SERVICES	22,394	-	14,333	-	8,061
PUBLIC SAFETY SUPPORT SERVICES	522,932	208,131	338,235	-	392,828
PURCHASING - OPEN ORDERS	8,998	-	-	(8,998)	-
PURCHASING - PROCUREMENT CARD PROGRAM	(59)	1,386,894	205,429	(1,181,406)	-
RADIOLOGY DIGITAL LABORATORY OPERATIONS	62,691	23,920	14,488	-	72,123
RESEARCH TECHNOLOGY SUPPORT FACILITY	2,017	665	986	-	1,696
RESEARCH TECHNOLOGY SUPPORT FACILITY - CRYO-ELECTRON MICROSCOPY FACIL	(155,711)	155,653	286,594	286,652	-
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENERAL SERVICES	44,995	25,359	34,509	-	35,845
RESEARCH TECHNOLOGY SUPPORT FACILITY - GENOMICS CORE	247,262	1,844,399	2,043,972	(125,000)	(77,311)
RESEARCH TECHNOLOGY SUPPORT FACILITY - GROWTH CHAMBERS	81,823	492,801	251,094	(82,228)	241,302
RESEARCH TECHNOLOGY SUPPORT FACILITY - IMAGING CORE	55,809	38,124	42,271	-	51,662
RESEARCH TECHNOLOGY SUPPORT FACILITY - MASS SPECTROMETRY CORE	272,903	516,899	556,662	-	233,140
RESEARCH TECHNOLOGY SUPPORT FACILITY - PLANT RESEARCH LAB GREENHOUSE	26,934	12,965	2,270	-	37,629
RESEARCH TECHNOLOGY SUPPORT FACILITY - PROTEOMICS	11,446	142,828	118,622	-	35,652
RISK MANAGEMENT OPERATIONS	-	-	736,961	736,977	16
SCIENTIFIC GLASSBLOWING LABORATORY	(534,808)	8,790	7,645	-	(533,663)
SENIOR VICE PRESIDENT FOR RESEARCH AND INNOVATION	331,457	51,010	51,730	43,500	374,237
SENIOR VICE PRESIDENT OF FINANCE FEE ACCOUNT	50,000	-	6,359	96,026	139,667
SENIOR VICE PRESIDENT OF FINANCE PROJECT ACCOUNT	-	-	1,018,040	1,018,040	-
SERVICE GARAGE	28,609	2,560,817	2,581,327	(22,129)	(14,030)
SPARTAN LINEN SERVICES	742,846	2,752,580	2,843,395	15,354	667,385
STUDENT LIFE AND ENGAGEMENT - PLANNING AND PROJECTS OFFICE RESALE ACCO	18,177	1,533,207	2,341,478	546,048	(244,046)
STUDENT LIFE SERVICES	49,257	162,615	104,782	-	107,090
SUPPORT SERVICES	2,694,026	1,089,694	514,310	(505,000)	2,764,410
TELECOMMUNICATION SYSTEMS	1,155,867	3,616,754	4,583,216	(175,408)	13,997
TRANSGENIC ANIMAL AND GENOME EDITING FACILITY	201,927	160,211	242,959	-	119,179
TRANSLATIONAL RESEARCH SUPPORT FACILITY SERVICE CENTER	(14,021)	36,036	88,431	-	(66,416)
TREASURY SERVICES	-	18,950	870,735	851,785	-
UNIVERSITY ARCHIVES AND HISTORICAL COLLECTIONS	45,688	5,149	7,746	-	43,091
UNIVERSITY COMMUNICATIONS SERVICES	262,067	24,622	3,559	88,538	371,668
UNIVERSITY FARMS OPERATIONS	(118,422)	327,611	601,862	126,154	(266,519)
UNIVERSITY LOGISTICS - CENTRAL SHIPPING AND RECEIVING	143,078	995,968	1,416,039	274,212	(2,781)
UNIVERSITY PROCUREMENT AND LOGISTICS - 24/7 FLEXHUB	-	321,903	736,750	414,847	-
UNIVERSITY PROCUREMENT AND LOGISTICS - BUILDING MAINTENANCE	-	-	1,756	1,756	-
UNIVERSITY PROCUREMENT AND LOGISTICS - OPERATIONS SUPPORT	(380)	-	178,370	178,750	-
UNIVERSITY PROCUREMENT AND LOGISTICS - SUPPLY CHAIN ANALYTICS	-	2,802	269,439	266,637	-

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
UNIVERSITY PROCUREMENT AND LOGISTICS - SUPPLY CHAIN FULFILLMENT	-	-	26,551	26,551	-
UNIVERSITY PROCUREMENT AND LOGISTICS - SYSTEM GOVERNANCE AND ADMINIST	-	-	84,584	84,584	-
UNIVERSITY SERVICES - ACCOUNTS PAYABLE OPERATIONS	5,512	436,225	142,587	(288,286)	10,864
UNIVERSITY SERVICES - ADMINISTRATION	3,832,733	206,897	1,366,897	(391,924)	2,280,809
UNIVERSITY SERVICES - COMPUTER INFORMATION SYSTEMS	-	-	28,879	28,879	-
UNIVERSITY SERVICES - FINANCE AND ANALYTICS	35,773	-	131,508	95,735	-
UNIVERSITY SERVICES - HUMAN RESOURCES	(496)	-	173,225	173,721	-
UNIVERSITY SERVICES - MARKETING AND COMMUNICATIONS	(7,918)	619	177,853	185,152	-
UNIVERSITY SERVICES - SAFETY COMMITTEE	10,881	-	24,655	13,774	-
UNIVERSITY STORES	882,468	3,778,208	4,309,331	86,852	438,197
VEHICLE PROTECTION PLAN	35,912	177,150	250,494	50,000	12,568
TOTAL INTERNAL SERVICE OPERATIONS	40,285,349	190,322,651	193,513,574	11,235,865	48,330,291
ELIMINATION OF REBILLED CHARGES	-	(182,314,232)	(182,314,232)	-	-
NET INTERNAL SERVICE OPERATIONS	40,285,349	8,008,419	11,199,342	11,235,865	48,330,291
OTHER					
ACCRUED PERSONNEL COSTS	(35,662,844)	-	(2,753,793)	-	(32,909,051)
ACCRUED PROCUREMENT	(243,831)	-	(269,973)	-	26,142
AUXILIARY GIFT REVENUE	151,568	(35,081)	-	-	116,487
NET OTHER POSTEMPLOYMENT BENEFIT OBLIGATION	(45,427,426)	-	10,726,002	-	(56,153,428)
UNDISTRIBUTED INVESTMENT INCOME(LOSS)	(782,146)	667,512	-	-	(114,634)
UNEARNED REVENUE - FOX MEDIA	(7,333,334)	-	-	342,222	(6,991,112)
YEAR END ENTRIES AND ADJUSTMENTS -OTHER	(225,996)	(208,964)	(16)	5	(434,939)
TOTAL OTHER	(89,524,009)	423,467	7,702,220	342,227	(96,460,535)
CLEARING AND DEPOSITS ACTIVITY					
INFORMATION TECHNOLOGY SERVICES - AUXILIARY CLEARING	2,378,812	-	3,948	111,739	2,486,603
INFORMATION TECHNOLOGY SERVICES - FLEXHUB INVENTORY	-	150,425	(222,967)	-	373,392
INFORMATION TECHNOLOGY SERVICES - MOBILE INVENTORY	-	2,380	-	-	2,380
INFORMATION TECHNOLOGY SERVICES - MOBILE INVENTORY	-	257,479	545,521	-	(288,042)
INFRASTRUCTURE PLANNING AND FACILITIES BUILDING PERFORM SERVICES -CLEAR	-	-	2,503	-	(2,503)
INFRASTRUCTURE PLANNING AND FACILITIES CUSTODIAL - CLEARING	-	-	12,969	-	(12,969)
INFRASTRUCTURE PLANNING AND FACILITIES DIRECT REBILLING	(1,446)	944,286	1,071,365	-	(128,525)
INFRASTRUCTURE PLANNING AND FACILITIES LABOR LEAVE RESERVE - CLEARING	642,196	8,173,174	12,091,134	(640,611)	(3,916,375)
INFRASTRUCTURE PLANNING AND FACILITIES LANDSCAPE SERVICES - CLEARING	-	-	24	-	(24)
INFRASTRUCTURE PLANNING AND FACILITIES PLANNING DESIGN AND CONSTRUCTIO	-	182,750	182,750	-	-
INFRASTRUCTURE PLANNING AND FACILITIES PROJECT - CLEARING	(761,686)	13,373	(84,377)	33,754	(630,182)
INFRASTRUCTURE PLANNING AND FACILITIES SKILLED TRADES - CLEARING	-	94,626	94,626	-	-
INFRASTRUCTURE PLANNING AND FACILITIES SUPERVISION RESERVE - CLEARING	-	9,745,708	10,426,389	-	(680,681)
KELLOGG BIOLOGICAL STATION - CONFERENCE CENTER CREDIT CARD - CLEARING	-	28,647	10,325	-	18,322

AUXILIARY ACTIVITIES FUND					
MICHIGAN STATE UNIVERSITY					
YEAR ENDED JUNE 30, 2024					
	BALANCE			TRANFERS	BALANCE
	JULY 1, 2023	REVENUE	EXPENSES	IN (OUT)	JUNE 30, 2024
MEETING PLANNER DOCUMENT - CLEARING	(27,671)	-	27,854	-	(55,525)
PLANNING, DESIGN, AND CONSTRUCTION WAREHOUSE - CLEARING	(736,223)	11,928,076	11,452,276	-	(260,423)
PRE-DISBURSEMENT PROCESSOR OFFSET - CONCUR	8,004	-	(68,823)	-	76,827
PURCHASING - PROCUREMENT CARD REDIRECT TRANSACTIONS - CLEARING	(2,159)	-	2,170	-	(4,329)
SALARIED INFRASTRUCTURE PLANNING AND FACILITIES PAYROLL - CLEARING	-	8,488,519	7,950,008	-	538,511
SERVICE PROVIDER BILLING - CONCUR	(80)	(40)	-	-	(120)
SERVICE PROVIDER BILLING - UNIVERSITY SERVICES - CLEARING	(16)	-	-	-	(16)
STUDENT SERVICES BILLING - CAMPUS SOLUTIONS STUDENT SYSTEM	-	(6,000)	-	-	(6,000)
TELECOM PAYROLL CLEARING	650,161	1,930,364	2,091,350	-	489,175
TELECOMMUNICATION SYSTEMS - CLEARING	(134,371)	791,275	832,312	175,408	-
TRAVEL AGENCY CARD - CLEARING	(1,821,056)	-	(42,119)	-	(1,778,937)
TRAVEL CARD - CLEARING	(751,649)	-	322,647	-	(1,074,296)
TRAVEL DIRECT BILLING - CLEARING	8,810	-	-	-	8,810
UNCLAIMED ELECTRONIC FUNDS TRANSFERS - CLEARING	188,388	56,220	-	-	244,608
UNCLAIMED NON-ELECTRONIC FUNDS DEPOSITS - CLEARING	204,744	56,643	149	-	261,238
UNIVERSITY HOUSING PROGRAMS OFFICE - CLEARING	-	-	120	120	-
WORK IN PROGRESS - CLEARING	(644,657)	57,362,335	55,981,184	640,611	1,377,105
TOTAL CLEARING AND DEPOSITS ACTIVITY	(799,899)	100,200,240	102,683,338	321,021	(2,961,976)
ELIMINATION OF RECHARGED INCOME	-	(100,200,240)	(100,200,240)	-	-
NET CLEARING AND DEPOSITS ACTIVITY	(799,899)	-	2,483,098	321,021	(2,961,976)
TOTAL AUXILIARY FUND	(1,655,762)	503,093,469	487,012,080	(29,564,332)	(15,138,705)

INTERCOLLEGIATE ATHLETICS				
MICHIGAN STATE UNIVERSITY				
YEAR ENDED JUNE 30, 2024				
	SALARIES		SUPPLIES,	
	AND	FINANCIAL	SERVICES AND	
	FRINGE BENEFITS	AID	EQUIPMENT	TOTAL
REVENUES				
SPORTS BROADCASTING	-	-	-	49,859,735
FOOTBALL	-	-	-	29,371,332
POST SEASON	-	-	-	11,681,564
MEN'S BASKETBALL	-	-	-	9,020,689
SPONSORSHIP	-	-	-	8,493,604
GAME GUARANTEES/SETTLEMENTS RECEIVED	-	-	-	5,044,508
MISCELLANEOUS	-	-	-	2,620,334
HOCKEY	-	-	-	1,459,102
TICKET PROCESSING FEES	-	-	-	1,345,258
CONCESSIONS AND NOVELTY CONCESSIONS	-	-	-	556,327
WOMEN'S BASKETBALL	-	-	-	231,944
PARKING	-	-	-	138,843
TOTAL REVENUES				119,823,240
EXPENDITURES				
MEN'S TEAMS				
FOOTBALL	27,852,902	4,848,793	8,127,632	40,829,327
BASKETBALL	8,546,693	545,908	2,316,456	11,409,057
HOCKEY	1,535,298	1,172,918	1,755,733	4,463,949
BASEBALL	486,934	509,432	835,609	1,831,975
SOCCER	443,915	431,723	346,769	1,222,407
TRACK/CROSS COUNTRY	430,151	356,121	339,268	1,125,540
WRESTLING	389,554	441,693	223,664	1,054,911
TENNIS	259,444	217,662	404,054	881,160
GOLF	279,250	88,289	227,383	594,922
SWIMMING	-	66,558	-	66,558
TOTAL MEN'S TEAMS	40,224,141	8,679,097	14,576,568	63,479,806
WOMEN'S TEAMS				
BASKETBALL	3,316,767	833,112	1,784,913	5,934,792
VOLLEYBALL	948,502	817,342	992,797	2,758,641
ROWING	496,666	1,247,850	776,872	2,521,388
SOFTBALL	533,075	662,960	512,710	1,708,745
SOCCER	501,889	666,942	516,317	1,685,148
TRACK/CROSS COUNTRY	430,132	743,511	457,801	1,631,444
GYMNASTICS	426,864	589,718	423,039	1,439,621
FIELD HOCKEY	342,745	713,180	338,290	1,394,215
TENNIS	276,145	447,147	277,719	1,001,011
GOLF	317,857	193,833	246,226	757,916
SWIMMING	-	225,027	-	225,027
TOTAL WOMEN'S TEAMS	7,590,642	7,140,622	6,326,684	21,057,948
TOTAL TEAM EXPENDITURES	47,814,783	15,819,719	20,903,252	84,537,754

INTERCOLLEGIATE ATHLETICS				
MICHIGAN STATE UNIVERSITY				
YEAR ENDED JUNE 30, 2024				
	SALARIES		SUPPLIES,	
	AND	FINANCIAL	SERVICES AND	
	FRINGE BENEFITS	AID	EQUIPMENT	TOTAL
GENERAL EXPENDITURES				
GENERAL ADMINISTRATION	4,829,463	-	4,157,596	8,987,059
GAME GUARANTEES/SETTLEMENTS PAID	-	-	8,241,126	8,241,126
EVENT MANAGEMENT	1,853,012	-	4,688,704	6,541,716
SPARTAN ACHIEVEMENT AWARDS	-	-	3,694,580	3,694,580
MAINTENANCE AND REPAIRS	11,638	-	2,950,457	2,962,095
ATHLETIC TRAINING	2,567,891	-	361,154	2,929,045
TICKET OFFICE	1,055,635	-	980,012	2,035,647
ATHLETIC COMMUNICATIONS	1,665,987	-	134,707	1,800,694
MARKETING AND FAN ENGAGEMENT	779,116	-	1,021,440	1,800,556
FACILITIES OPERATIONS	118,024	-	1,682,528	1,800,552
STUDENT-ATHLETE SUPPORT SERVICES	1,539,276	-	48,973	1,588,249
CHAMPIONSHIP TRAVEL	-	-	1,424,514	1,424,514
MEDICAL SPECIALIST	-	-	1,385,950	1,385,950
SPARTAN VISION	866,997	-	300,979	1,167,976
ATHLETIC PERFORMANCE	997,002	-	100,350	1,097,352
COMPLIANCE OPERATIONS	941,436	-	72,598	1,014,034
SPORT OPERATIONS	862,701	-	56,031	918,732
EQUIPMENT ROOM OPERATIONS	860,259	-	30,674	890,933
CREDIT CARD FEES	-	-	866,429	866,429
CLUB AND SUITE OPERATIONS	-	-	832,560	832,560
SPORTS NUTRITION	435,187	-	361,787	796,974
TURF OPERATIONS	487,704	-	204,379	692,083
COMPUTER SYSTEM OPERATIONS	463,586	-	206,368	669,954
MUNN	384,673	-	162,466	547,139
SPORT SCIENCE	315,610	-	189,357	504,967
SPECIAL EVENTS	20,764	-	345,726	366,490
VARSITY S CLUB	116,184	-	67,640	183,824
CHEERLEADING AND DANCE TEAMS	58,265	-	94,578	152,843
BAND	-	-	102,506	102,506
DIVERSITY, EQUITY AND INCLUSION	-	-	42,450	42,450
NAME, IMAGE AND LIKENESS	1,266	-	-	1,266
TOTAL GENERAL EXPENDITURES	21,231,676	-	34,808,619	56,040,295
TOTAL TEAM AND GENERAL EXPENDITURES	69,046,459	15,819,719	55,711,871	140,578,049
REVENUES OVER (UNDER) EXPENDITURES				(20,754,809)
TRANSFERS IN (OUT)				
FUNDING FROM SPARTAN FUND	-	-	-	7,248,605
LICENSING AND ROYALTIES	-	-	-	2,969,400
STUDENT ATHLETE OPPORTUNITY FUND / ATHLETICS EXPENDABLE SCHOLARSHIP	-	-	-	400,000
MENTAL HEALTH	-	-	-	111,771
STUDENT ATHLETE SUPPORT SERVICES / ATHLETIC CERTIFICATION ASSISTANT (RO)	-	-	-	86,545
SUMMER CAMPS	-	-	-	40,484
STUDENT ATHLETE ENGAGEMENT	-	-	-	35,000
FUNDING FROM LIBRARY	-	-	-	15,000

INTERCOLLEGIATE ATHLETICS				
MICHIGAN STATE UNIVERSITY				
YEAR ENDED JUNE 30, 2024				
	SALARIES		SUPPLIES,	
	AND	FINANCIAL	SERVICES AND	
	FRINGE BENEFITS	AID	EQUIPMENT	TOTAL
NCAA FACULTY REPRESENTATIVE FUNDING	-	-	-	(2,500)
UNIVERSITY RELATIONS	-	-	-	(100,000)
SPARTAN MARCHING BAND FUNDING	-	-	-	(123,670)
PLANT FUND / AD DISCRETIONARY / OTHER	-	-	-	(672,856)
DEBT SERVICE	-	-	-	(6,747,851)
NET TRANSFERS				3,259,928
REVENUES OVER (UNDER) EXPENDITURES AND NET TRANSFERS	-	-	-	(17,494,881)
BALANCE AT JULY 1, 2023	-	-	-	(14,199,559)
BALANCE AT JUNE 30, 2024	-	-	-	(31,694,440)

EXPENDABLE RESTRICTED FUND MICHIGAN STATE UNIVERSITY YEAR ENDED JUNE 30, 2024	REVENUES											BALANCE JUNE 30, 2024			
	BALANCE JULY 1, 2023	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	9,194,760	4,593,502	19,745,100	-	7,783,195	-	-	-	32,121,797	29,295,654	2,727,239	295,945	9,599,609	-	
GIFTS	92,388,868	-	-	-	26,093,791	-	-	-	26,093,791	20,483,276	-	1,559,164	99,568,547	-	
ENDOWMENTS	30,805,783	-	-	-	-	29,712	-	-	29,712	12,567,993	-	16,860,829	35,138,331	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	1,138,914	-	-	-	-	-	-	-	-	(460,912)	-	-	-	1,599,826	
	133,538,325	4,593,502	19,745,100	-	33,876,986	29,712	-	-	58,245,300	61,866,011	2,727,239	18,715,938	144,306,487	1,599,826	
RESEARCH															
SPONSORED PROGRAMS	3,853,360	14,437,564	466,836,768	-	48,926,315	-	-	-	530,200,647	397,837,065	123,886,495	(6,318,269)	6,012,178	-	
GIFTS	7,227,596	-	-	-	1,110,301	-	-	-	1,110,301	2,612,873	-	1,072,241	6,797,265	-	
ENDOWMENTS	6,031,140	-	-	-	-	5,353	-	-	5,353	1,618,845	-	2,623,612	7,041,260	-	
AGBIORESEARCH	21,114,055	38,518,400	6,207,412	-	-	-	-	-	44,725,812	39,773,926	-	(6,418,630)	19,647,311	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	11,274,310	-	-	-	-	-	-	-	-	(4,156,600)	-	-	-	15,430,910	
	49,500,461	52,955,964	473,044,180	-	50,036,616	5,353	-	-	576,042,113	437,886,109	123,886,495	(9,041,046)	39,498,014	15,430,910	
PUBLIC SERVICE															
SPONSORED PROGRAMS	(3,197,721)	5,785,445	40,525,788	-	15,756,130	-	-	-	62,067,361	55,794,780	6,515,034	(329,417)	(3,769,591)	-	
GIFTS	14,050,892	-	-	-	5,681,208	-	-	-	5,681,208	7,260,399	-	-	(316,127)	12,155,574	
ENDOWMENTS	969,511	-	-	-	-	126,719	-	-	126,719	1,878,402	-	-	1,773,494	991,322	
MICHIGAN STATE UNIVERSITY EXTENSION	21,847,362	33,225,000	11,648,336	11,116,421	-	-	-	-	55,989,757	51,610,327	-	-	(313,164)	25,913,628	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	6,004,040	-	-	-	-	-	-	-	-	(2,227,864)	-	-	-	8,232,024	
	39,674,084	39,010,445	52,174,122	11,116,421	21,437,338	126,719	-	-	123,865,045	114,315,924	6,515,034	814,786	35,290,933	8,232,024	
ACADEMIC SUPPORT															
SPONSORED PROGRAMS	(40,177)	-	-	-	-	-	-	-	-	116,653	-	-	(156,830)	-	
GIFTS	9,110,376	-	-	-	5,474,468	-	-	-	5,474,468	6,267,115	-	114,096	8,431,825	-	
ENDOWMENTS	7,391,175	-	-	-	-	13,474	-	-	13,474	5,847,640	-	5,482,811	7,039,820	-	
HENRY FORD HEALTH SYSTEM	5,884,879	-	-	-	3,216,708	-	-	-	3,216,708	2,396,204	-	-	6,708,383	-	
APPLE DEVELOPER ACADEMY	(272,322)	-	-	-	2,542,555	-	-	-	2,542,555	2,478,264	-	-	(208,031)	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	235,516	-	-	-	-	-	-	-	-	(136,418)	-	-	-	371,934	
	22,309,447	-	-	-	11,233,731	13,474	-	-	11,247,205	16,969,458	-	5,596,907	21,812,167	371,934	
STUDENT SERVICES															
SPONSORED PROGRAMS	(17,860)	119,666	2,161,028	-	113,345	-	-	-	2,394,039	2,069,189	332,687	(5,000)	(30,697)	-	
GIFTS	9,012,177	-	-	-	2,129,231	-	-	-	2,129,231	4,420,277	-	666,057	7,387,188	-	
ENDOWMENTS	945,942	-	-	-	-	556	-	-	556	862,134	-	-	1,046,506	-	
STUDENT GOVERNING GROUPS	3,250,746	-	-	-	-	199,586	191,209	-	3,257,785	3,648,580	-	-	(31,019)	3,379,524	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	84,940	-	-	-	-	-	-	-	-	(30,991)	-	-	-	115,931	
	13,275,945	119,666	2,161,028	-	2,242,576	200,142	191,209	-	3,257,785	8,172,406	10,809,392	332,687	1,592,180	11,782,521	
SCHOLARSHIPS AND FELLOWSHIPS															
SPONSORED PROGRAMS	(850,236)	-	55,733,440	-	327,578	-	-	-	56,061,018	54,885,239	391,808	(2,888)	(69,153)	-	
GIFTS	18,945,302	-	-	-	5,070,975	-	-	-	5,070,975	6,733,120	-	(330,003)	16,953,154	-	
ENDOWMENTS	15,997,588	-	-	-	-	165,973	-	-	165,973	26,441,101	-	25,791,564	15,514,024	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	-	-	-	-	-	-	-	-	-	(39,788)	-	-	-	39,788	
	34,092,654	-	55,733,440	-	5,398,553	165,973	-	-	61,297,966	88,019,672	391,808	25,458,673	32,398,025	39,788	
INSTITUTIONAL SUPPORT															
SPONSORED PROGRAMS	(1,051)	-	-	-	-	-	-	-	-	2,587	-	-	(3,636)	-	
GIFTS	4,774,736	-	-	-	5,510,984	-	-	-	5,510,984	181,936	-	(5,462,550)	4,641,234	-	
ENDOWMENTS	3,237,985	-	-	-	-	77	-	-	77	7,937,407	-	9,377,617	4,678,272	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	8,276	-	-	-	-	-	-	-	-	(654)	-	-	-	8,930	
	8,019,946	-	-	-	5,510,984	77	-	-	5,511,061	8,121,276	-	3,915,067	9,315,868	8,930	
OPERATION AND MAINTENANCE OF PLANT															
SPONSORED PROGRAMS	(556)	70,000	1,717,844	-	-	-	-	-	1,787,844	69,496	-	-	(871,629)	846,163	
GIFTS	797,503	-	-	-	456,938	-	-	-	456,938	310,083	-	(119,020)	825,338	-	
ENDOWMENTS	818,240	-	-	-	-	94,864	-	-	94,864	602,820	-	476,319	786,603	-	
MSU CRITICAL INCIDENT MAPPING	-	970,500	-	-	-	-	-	-	970,500	-	-	-	970,500	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	15,165	-	-	-	-	-	-	-	-	(6,278)	-	-	-	21,443	
	1,630,352	1,040,500	1,717,844	-	456,938	94,864	-	-	3,310,146	976,121	-	(514,330)	3,428,604	21,443	
AUXILIARY ENTERPRISES															
SPONSORED PROGRAMS	(12,193)	-	-	-	-	-	-	-	-	7,534	-	-	(19,727)	-	
GIFTS	14,640,545	-	-	-	27,324,584	-	-	-	27,324,584	13,352,633	-	(15,715,760)	12,896,736	-	
ENDOWMENTS	48,319	-	-	-	-	577	-	-	577	467,296	-	433,307	14,907	-	
PHS FACTOR	15,248,934	-	-	-	-	-	-	15,554,530	15,554,530	13,025,515	216,373	-	17,561,576	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	168,918	-	-	-	-	-	-	-	-	(75,740)	-	-	-	244,658	
	30,094,523	-	-	-	27,324,584	577	-	15,554,530	42,879,691	26,717,238	216,373	(15,282,453)	30,453,492	244,658	
OTHER															
GIFTS	52,219,075	-	-	-	5,951,560	-	-	-	5,951,560	-	-	-	58,170,635	-	
NET OTHER POST-EMPLOYMENT BENEFIT OBLIGATION	(99,435,507)	-	-	-	-	-	-	-	-	16,019,864	-	-	-	(115,455,371)	
UNDISTRIBUTED INVESTMENT INCOME (LOSS)	(2,602,083)	-	-	-	-	172,366,850	-	-	172,366,850	-	-	(170,140,841)	(376,074)	-	
	(49,818,515)	-	-	-	5,951,560	172,366,850	-	-	178,318,410	16,019,864	-	(170,140,841)	57,794,561	(115,455,371)	
EXPENDABLE RESTRICTED FUND TOTALS	282,317,222	97,720,077	604,575,714	11,116,421	163,469,866	173,003,741	191,209	15,554,530	3,257,785	1,068,889,343	781,561,065	134,069,636	(138,885,119)	386,080,672	(89,389,927)

EXPENDABLE RESTRICTED FUND						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2024						
	BALANCE			INDIRECT	TRANSFERS	BALANCE
	JULY 1, 2023	REVENUES	EXPENDITURES	COSTS	IN (OUT)	JUNE 30, 2024
SPONSORED PROGRAMS						
INSTRUCTION AND DEPARTMENTAL RESEARCH	9,194,760	32,121,797	29,285,654	2,727,239	295,945	9,599,609
RESEARCH	3,853,360	530,200,647	397,837,065	123,886,495	(6,318,269)	6,012,178
PUBLIC SERVICES	(3,197,721)	62,067,361	55,794,780	6,515,034	(329,417)	(3,769,591)
ACADEMIC SUPPORT	(40,177)	-	116,653	-	-	(156,830)
STUDENT SERVICES	(17,860)	2,394,039	2,069,189	332,687	(5,000)	(30,697)
SCHOLARSHIPS AND FELLOWSHIPS	(850,236)	56,061,018	54,885,239	391,808	(2,888)	(69,153)
INSTITUTIONAL SUPPORT	(1,051)	-	2,587	-	-	(3,638)
OPERATION AND MAINTENANCE OF PLANT	(556)	1,787,844	69,496	-	(871,629)	846,163
AUXILIARY ENTERPRISES	(12,193)	-	7,534	-	-	(19,727)
TOTAL SPONSORED PROGRAMS	8,928,326	684,632,706	540,068,197	133,853,263	(7,231,258)	12,408,314
MICHIGAN AGRICULTURAL EXPERIMENT STATION						
RESEARCH	21,114,055	44,725,812	39,773,926	-	(6,418,630)	19,647,311
MICHIGAN STATE UNIVERSITY EXTENSION						
PUBLIC SERVICES	21,847,362	55,989,757	51,610,327	-	(313,164)	25,913,628
HENRY FORD HEALTH SYSTEM + MSU						
ACADEMIC SUPPORT	5,884,879	3,216,708	2,396,204	-	-	6,705,383
APPLE DEVELOPER ACADEMY						
ACADEMIC SUPPORT	(272,322)	2,542,555	2,478,264	-	-	(208,031)
STUDENT GOVERNING GROUPS						
STUDENT SERVICES	3,250,746	3,648,580	3,488,783	-	(31,019)	3,379,524
MSU CRITICAL INCIDENT MAPPING						
OPERATION AND MAINTENANCE OF PLANT	-	970,500	-	-	-	970,500
PUBLIC HEALTH SERVICE 340B PROGRAM						
AUXILIARY ENTERPRISES	15,248,934	15,554,530	13,025,515	216,373	-	17,561,576

EXPENDABLE RESTRICTED FUND						
GIFTS AND ENDOWMENTS						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2024						
		SPENDING				
		POLICY			TRANSFERS	
	JULY 1, 2023	TRANSFERS	REVENUES	EXPENDITURES	IN (OUT)	JUNE 30, 2024
ADMINISTRATION	380,946	-	4,939,715	6,880	(5,276,585)	37,196
RESIDENTIAL COLLEGE IN THE ARTS AND HUMANITIES	254,204	33,690	131,146	121,417	2,789	300,412
ASSOCIATE PROVOST FOR UNIVERSITY OUTREACH ENGAGEMENT	365,311	48,029	24,009	87,329	58,748	408,768
COLLEGE OF AGRICULTURE AND NATURAL RESOURCES	23,759,248	8,531,163	5,227,456	10,177,673	(2,193,236)	25,146,958
COLLEGE OF ARTS AND LETTERS	3,734,468	1,935,894	614,102	2,377,669	(190,424)	3,716,371
COLLEGE OF COMMUNICATION ARTS SCIENCES	7,598,621	2,277,540	4,562,413	6,514,361	(505,172)	7,419,041
COLLEGE OF EDUCATION	4,841,273	1,680,576	2,367,735	2,247,279	(420,551)	6,221,754
COLLEGE OF ENGINEERING	13,141,710	5,433,322	3,372,657	7,769,797	(1,150,767)	13,027,125
COLLEGE OF HUMAN MEDICINE	15,959,706	4,485,128	2,085,260	3,564,513	(256,338)	18,709,243
COLLEGE OF MUSIC	4,777,043	1,293,498	3,027,563	3,171,848	(384,881)	5,541,375
COLLEGE OF NATURAL SCIENCE	13,111,809	5,394,383	1,907,868	5,477,244	(1,511,037)	13,425,779
COLLEGE OF NURSING	2,360,503	479,274	141,653	2,096,338	175,464	1,060,556
COLLEGE OF OSTEOPATHIC MEDICINE	6,391,559	1,984,451	2,648,902	2,685,711	(174,072)	8,165,129
COLLEGE OF SOCIAL SCIENCE	10,537,569	2,815,972	2,163,306	4,452,435	(789,095)	10,275,317
COLLEGE OF VETERINARY MEDICINE	28,672,328	6,252,752	4,140,002	6,912,667	(1,117,716)	31,034,699
DEPARTMENT OF POLICE AND PUBLIC SAFETY	223,659	126,993	25	-	(250,000)	100,677
DIVISION OF STUDENT LIFE AND ENGAGEMENT	1,338,117	367,525	437,409	1,111,524	174,681	1,206,208
ELI BROAD COLLEGE OF BUSINESS	21,522,948	9,429,539	3,727,747	9,123,073	(4,548,473)	21,008,688
ENROLLMENT AND ACADEMIC STRATEGIC PLANNING	7,413,162	5,681,369	475,725	6,609,821	(374,565)	6,585,870
FACILITY FOR RARE ISOTOPE BEAMS	765,871	-	11,653	572,372	385,000	590,152
FACULTY AND ACADEMIC STAFF AFFAIRS	2,229	2,646	-	70,345	65,487	17
FINANCE	1,533	-	20,000	26,533	5,000	-
GENERAL COUNSEL	-	-	-	3,000	3,000	-
GENERAL UNIVERSITY ITEMS	55,429,149	162,990	10,115,695	4,385,840	(118,574)	61,203,420
GOVERNMENT RELATIONS	15,246	-	-	2,869	3,000	15,377
GRADUATE SCHOOL DEAN	744,429	733,451	197,843	875,438	(121,488)	678,797
HEALTH SCIENCES	652,567	-	360	71,190	(108,762)	472,975
HONORS COLLEGE	1,560,832	796,353	852,890	1,298,965	(25,638)	1,885,472
HUMAN RESOURCES	(6,277)	7,251	848	-	(2,092)	(270)
INFORMATION TECHNOLOGY SERVICES	114,954	15,846	-	14,012	-	116,788
INFRASTRUCTURE PLANNING AND FACILITIES	864,589	214,054	533,149	731,240	100,719	981,271
INSTITUTIONAL DIVERSITY AND INCLUSION	94,183	-	23,251	16,043	3,000	104,391
INTERCOLLEGIATE ATHLETICS	12,246,311	3,961,690	21,062,199	11,305,330	(18,175,371)	7,789,499
INTERNATIONAL STUDIES AND PROGRAMS	2,978,775	864,208	234,481	867,494	(307,783)	2,902,187
INVESTMENT OFFICE	(2,602,083)	-	172,366,850	-	(170,140,841)	(376,074)
JAMES MADISON COLLEGE	1,248,742	325,850	204,031	304,369	(109,980)	1,364,274
LIBRARIES	1,418,175	1,036,866	816,032	620,942	(1,408,481)	1,241,650
LYMAN BRIGGS COLLEGE	432,491	139,344	435,351	170,863	(123)	836,200
MICHIGAN STATE UNIVERSITY COLLEGE OF LAW	1,631,697	1,115,539	479,976	1,211,776	(57,924)	1,957,512
MICHIGAN STATE UNIVERSITY EXTENSION	2,765,491	273,078	473,209	752,093	212,580	2,972,265
MSU AGBIORESEARCH	2,632,203	509,726	734,372	703,373	(172,714)	3,000,214
MSU UNIVERSITY RESEARCH ORGANIZATION	47,926	-	31,138	-	(79,064)	-
OFFICE OF UNDERGRADUATE EDUCATION	1,944,675	813,137	481,062	1,741,600	268,278	1,765,552

EXPENDABLE RESTRICTED FUND						
GIFTS AND ENDOWMENTS						
MICHIGAN STATE UNIVERSITY						
YEAR ENDED JUNE 30, 2024						
		SPENDING				
		POLICY			TRANSFERS	
	JULY 1, 2023	TRANSFERS	REVENUES	EXPENDITURES	IN (OUT)	JUNE 30, 2024
PRESIDENT	1,634,197	5,814	200	1,413,922	544,683	770,972
PROVOST AND ACADEMIC AFFAIRS	10,969,470	2,948,614	1,784,980	2,160,880	(2,125,159)	11,417,025
RESEARCH AND INNOVATION	1,969,594	419,777	14,820	623,907	737,428	2,517,712
TEACHING AND LEARNING INNOVATION	2,297	-	-	-	-	2,297
UNIVERSITY ADVANCEMENT	13,926,066	10,177,963	686,284	10,973,412	110,890	13,927,791
UNIVERSITY ARTS AND COLLECTIONS	4,384,189	2,231,765	3,372,747	3,643,899	(887,859)	5,456,943
UNIVERSITY COMMUNICATIONS	84	-	-	3,000	3,000	84
UNIVERSITY HEALTH AND WELLBEING	2,559,690	311,161	680,081	763,029	(86,192)	2,701,711
UNIVERSITY PROCUREMENT AND LOGISTICS	7,191	7,941	-	35	-	15,097
TOTAL GIFTS AND ENDOWMENTS	286,820,670	85,326,162	257,608,195	119,835,350	(210,217,210)	299,702,467
SUMMARY BY FUNCTIONAL CATEGORY:						
INSTRUCTION AND DEPARTMENTAL RESEARCH	123,204,651	26,807,482	26,123,503	33,041,269	(8,387,489)	134,706,878
RESEARCH	13,258,736	3,771,850	1,115,654	4,231,718	(75,997)	13,838,525
PUBLIC SERVICES	15,020,403	2,354,232	5,807,927	9,138,801	(896,865)	13,146,896
ACADEMIC SUPPORT	16,501,551	8,509,456	5,487,942	12,114,755	(2,912,549)	15,471,645
STUDENT SERVICES	9,958,119	1,175,747	2,129,787	5,282,411	452,452	8,433,694
INSTITUTIONAL SUPPORT	8,012,721	10,340,512	5,511,061	8,119,343	(6,425,445)	9,319,506
OPERATION AND MAINTENANCE OF PLANT	1,615,743	741,759	551,802	912,903	(384,460)	1,611,941
SCHOLARSHIPS AND FELLOWSHIPS	34,942,890	31,135,760	5,236,948	33,174,221	(5,674,199)	32,467,178
AUXILIARY ENTERPRISES	14,688,864	489,364	27,325,161	13,819,929	(15,771,817)	12,911,643
OTHER	49,616,992	-	178,318,410	-	(170,140,841)	57,794,561
TOTAL GIFTS AND ENDOWMENTS	286,820,670	85,326,162	257,608,195	119,835,350	(210,217,210)	299,702,467

STUDENT LOAN FUND										
MICHIGAN STATE UNIVERSITY										
YEAR ENDED JUNE 30, 2024										
	LOAN FUND NET ASSETS					STUDENT LOANS AND ACCOUNTS RECEIVABLE				CASH AND INVESTMENTS
	BALANCE	CONTRIBUTIONS	OTHER	TRANSFERS	BALANCE	OUTSTANDING	LOANS	COLLECTIONS	OUTSTANDING	AVAILABLE
	JULY 1, 2023	AND INTEREST	ADDITIONS	IN (OUT)	JUNE 30, 2024	AT	GRANTED	AND	AT	FOR LOAN AT
			(DEDUCTIONS)			JULY 1, 2023		WRITE-OFFS	JUNE 30, 2024	JUNE 30, 2024
RESTRICTED EXPENDABLE:										
UNIVERSITY STUDENT LOAN FUNDS										
AGRICULTURE AND NATURAL RESOURCES	43,303	-	-	-	43,303	-	-	-	-	43,303
BIGGIE MUNN MEMORIAL	5,536	-	-	-	5,536	-	-	-	-	5,536
BUILDING CONSTRUCTION MANAGEMENT LOAN FUND	9,031	-	-	-	9,031	-	-	-	-	9,031
CONSOLIDATED LONG-TERM LOAN FUND	45,942	-	-	-	45,942	6,142	-	-	6,142	39,800
CONSOLIDATED SHORT-TERM LOAN FUND	220,156	211	168	-	220,535	7,100	-	7,100	-	220,535
COUNCIL OF GRADUATE STUDENTS	4,372	-	(9)	-	4,363	500	2,000	2,500	-	4,363
DELTA SIGMA PHI FRATERNITY	1,837	-	-	-	1,837	-	-	-	-	1,837
DETROIT BRANCH FOOD SERVICE EXECUTIVE ASSOCIATION	1,072	-	-	-	1,072	-	-	-	-	1,072
EDWARD LEACH MEMORIAL	15,943	-	-	-	15,943	-	-	-	-	15,943
EMERGENCY FUND - HUMAN MEDICINE	106,353	-	-	-	106,353	10,500	20,000	25,000	5,500	100,853
EMERGENCY FUND - MANAGER RESIDENCE HALLS	34,537	-	-	-	34,537	-	-	-	-	34,537
EMERGENCY FUND - OSTEOPATHIC MEDICINE	165,198	-	-	-	165,198	111,655	2,000	5,000	108,655	56,543
EMERGENCY FUND - STUDENT AFFAIRS	39,748	25	-	-	39,773	-	-	-	-	39,773
EMERGENCY FUND - VETERINARY MEDICINE	34,389	-	-	-	34,389	8,300	10,500	18,800	-	34,389
ENGINEERING AND SCIENCES	22,264	-	-	-	22,264	-	-	-	-	22,264
ETHEL R. YODER LOAN FUND	710,526	-	-	28,174	738,700	12,815	-	-	12,815	725,885
INTERNATIONAL STUDENT LOAN FUND	8,219	-	-	-	8,219	-	-	-	-	8,219
JANE DICKERSON - BUSINESS LOAN FUND	20,177	-	-	-	20,177	-	-	-	-	20,177
JOHN H. KOBBS MEMORIAL	2,069	-	-	-	2,069	-	-	-	-	2,069
JOHN WINCHESTER LOAN FUND	6,335	-	-	-	6,335	-	-	-	-	6,335
KAPPA ALPHA PSI FRATERNITY	1,033	-	-	-	1,033	-	-	-	-	1,033
KENNETH DEGRAW LOAN FUND	31,863	-	-	-	31,863	3,000	-	3,000	-	31,863
LAW COLLEGE LOAN FUND	153,498	358	3,000	-	156,856	10,918	-	1,799	9,119	147,737
LEONARD J. LUKER	1,502	-	-	-	1,502	-	-	-	-	1,502
MARY JANE GRAGG LOAN FUND	49,197	-	-	-	49,197	-	-	-	-	49,197
MAY E. UPDEGRAFF	8,480	-	-	-	8,480	-	-	-	-	8,480
MEDICAL STUDENTS	41,570	-	-	-	41,570	-	-	-	-	41,570
MICHIGAN FOUNDATION - MEDICAL AND HEALTH EDUCATION	7,724	-	-	-	7,724	-	-	-	-	7,724
MICHIGAN OSTEOPATHIC COLLEGE FOUNDATION	6,513	-	-	-	6,513	-	-	-	-	6,513
MICHIGAN OSTEOPATHIC SOCIETY	15,666	-	-	-	15,666	-	-	-	-	15,666
MICHIGAN STATE UNIVERSITY VETERINARY MEDICINE	81,145	50	-	-	81,195	-	-	-	-	81,195
VINE MEMORIAL LOAN FUND	39,497	1,806	-	-	41,303	-	-	-	-	41,303
OAKLAND COUNTY KENNEL CLUB - VETERINARY STUDENT ASSISTANCE	500	-	-	-	500	-	-	-	-	500
STANLEY C. RATNER MEMORIAL	6,665	-	-	-	6,665	-	-	-	-	6,665
UNREALIZED GAINS (LOSSES) ON ROBERT L YOUNG CURRENT FUND INVESTMENTS	1,716,508	764,089	-	-	2,480,597	-	-	-	-	-
ROBERT L YOUNG LOAN FUND - LOANABLE	1,103,134	295,619	-	(371,129)	1,027,624	841,533	-	122,179	719,354	308,270
ROBERT L YOUNG LOAN FUND - PRINCIPAL	5,515,633	35,968	-	371,129	5,922,730	-	-	-	-	473,263
	10,277,135	1,098,126	3,159	28,174	11,406,594	1,012,463	34,500	185,378	861,585	2,614,945
ALLOWANCE FOR DOUBTFUL LOANS	(135,178)	-	(13,762)	-	(148,940)	(135,178)	-	13,762	(148,940)	-
	10,141,957	1,098,126	(10,603)	28,174	11,257,654	877,285	34,500	199,140	712,645	2,614,945
FORGIVABLE LOAN PROGRAMS:										
ALLOWANCE FOR DOUBTFUL LOANS	(40,822)	-	40,762	-	(60)	(40,822)	-	(40,762)	(60)	-
ROBERT NOYCE - EDUCATION SETS-UP	44,387	-	(30,674)	-	13,713	42,087	-	34,954	7,133	6,580
	3,565	-	10,088	-	13,653	1,265	-	(5,808)	7,073	6,580
TOTAL RESTRICTED UNIVERSITY STUDENT LOAN FUNDS	10,145,522	1,098,126	(515)	28,174	11,271,307	878,550	34,500	193,332	719,718	2,621,525

STUDENT LOAN FUND	LOAN FUND NET ASSETS					STUDENT LOANS AND ACCOUNTS RECEIVABLE				CASH AND
MICHIGAN STATE UNIVERSITY										INVESTMENTS
YEAR ENDED JUNE 30, 2024										
	BALANCE	CONTRIBUTIONS	OTHER	TRANSFERS	BALANCE	OUTSTANDING	LOANS	COLLECTIONS	OUTSTANDING	AVAILABLE
	JULY 1, 2023	AND INTEREST	(DEDUCTIONS)	IN (OUT)	JUNE 30, 2024	AT	GRANTED	AND	AT	FOR LOAN AT
						JULY 1, 2023		WRITE-OFFS	JUNE 30, 2024	JUNE 30, 2024
FEDERAL STUDENT LOAN FUNDS										
HUMAN MEDICINE PROGRAM	557,916	8,123	(66,550)	(7,394)	492,095	445,769	6,000	36,043	415,726	76,369
HUMAN MEDICINE/LDS PROGRAM	7,779,763	76,559	(1,886,874)	(209,653)	5,759,795	5,149,736	406,687	822,662	4,733,761	1,026,034
NURSING FACULTY PROGRAM	437,993	22,036	(21,345)	-	438,684	335,414	53,710	32,821	356,303	82,381
NURSING PROGRAM	56,275	1,671	(12,731)	(1,414)	43,801	14,575	16,000	5,398	25,177	18,624
OSTEOPATHIC MEDICINE PROGRAM	431,443	9,796	(53,635)	(5,959)	381,645	286,849	15,000	98,509	203,340	178,305
OSTEOPATHIC MEDICINE/LDS PROGRAM	3,689,819	62,644	(479,580)	(53,278)	3,219,605	2,415,038	454,559	399,211	2,470,386	749,219
PERKINS PROGRAM	8,723,441	298,745	(2,132,711)	(288,781)	6,600,694	6,568,983	-	1,725,736	4,843,247	1,757,447
VETERINARY MEDICINE PROGRAM	4,629,084	79,938	(838,092)	(93,107)	3,777,823	3,509,512	363,076	914,405	2,958,183	819,640
VETERINARY MEDICINE/LDS PROGRAM	375,908	7,012	(22,897)	(2,544)	357,479	273,667	60,000	60,876	272,791	84,688
	26,681,642	566,524	(5,514,415)	(662,130)	21,071,621	18,999,543	1,375,032	4,095,661	16,278,914	4,792,707
ACCRUED PROCUREMENT	-	-	-	-	-	-	-	-	-	-
ALLOWANCE FOR DOUBTFUL LOANS	(1,250,000)	-	150,000	-	(1,100,000)	(1,250,000)	-	(150,000)	(1,100,000)	-
FEDERAL FAMILY EDUCATION LOAN PROGRAM	413,179	40,061	(1,067)	(13,656)	438,517	457,533	-	170,162	287,371	151,146
LIABILITY TO FEDERAL GOVERNMENT	(23,111,030)	-	5,333,013	-	(17,778,017)	-	-	-	-	-
PREPAID LOAN PAYMENTS	-	-	-	-	-	(601)	-	(412)	(189)	189
TOTAL FEDERAL STUDENT LOAN FUNDS	2,733,791	606,585	(32,469)	(675,786)	2,632,121	18,206,475	1,375,032	4,115,411	15,466,096	4,944,042
TOTAL RESTRICTED EXPENDABLE	12,879,313	1,704,711	(32,984)	(647,612)	13,903,428	19,085,025	1,409,532	4,308,743	16,185,814	7,565,567
UNRESTRICTED:										
DESIGNATED UNIVERSITY STUDENT LOAN FUNDS										
FEDERAL LOAN FUND RESERVE	24,806	-	-	-	24,806	-	-	-	-	24,806
HEALTH PROFESSION LOANS - INSTITUTIONAL FUND	90,068	(4,620)	-	-	85,448	90,068	-	4,620	85,448	-
INTERNATIONAL STUDENTS SHORT TERM LOAN FUND	-	-	-	50,000	50,000	-	-	-	-	50,000
PERKINS PROGRAM - RETURNED INSTITUTIONAL MATCH	3,263,496	600	-	288,781	3,552,877	-	-	-	-	3,552,877
SHORT TERM STUDENT LOAN FUND	3,161,080	130,019	(121,591)	-	3,169,508	90,680	555,520	566,676	79,524	3,089,984
	6,539,450	125,999	(121,591)	338,781	6,882,639	180,748	555,520	571,296	164,972	6,717,667
ALLOWANCE FOR DOUBTFUL LOANS	(74,000)	-	3,000	-	(71,000)	(74,000)	-	(3,000)	(71,000)	-
TOTAL UNRESTRICTED DESIGNATED UNIVERSITY STUDENT LOAN FUNDS	6,465,450	125,999	(118,591)	338,781	6,811,639	106,748	555,520	568,296	93,972	6,717,667
TOTAL STUDENT LOAN FUND	19,344,763	1,830,710	(151,575)	(308,831)	20,715,067	19,191,773	1,965,052	4,877,039	16,279,786	14,283,234

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
NOTES PAYABLE								
COMMERCIAL PAPER								
			Commercial paper (CP) is variable rate and interest is payable on each maturity date. A portion of the CP is assigned to the 2007B floating to fixed rate swap transactions (see note in Series 2007B). In addition, the Series 2003C bonds were refunded with CP on May 25, 2012 and the associated 2003C floating to fixed rate swap transaction was assigned to the refunding CP; see the derivative footnote for more info.					
SERIES B - TAXABLE	NOV. 8, 2008	VARIOUS			108,697,000	31,056,000	(36,840,000)	102,913,000
SERIES G - TAX-EXEMPT	MAR. 17, 2021	VARIOUS			45,946,000	-	(8,554,000)	37,392,000
TOTAL COMMERCIAL PAPER					154,643,000	31,056,000	(45,394,000)	140,305,000
INSTALLMENT PURCHASES:								
SPECIAL COLLECTIONS PAYABLE	VARIOUS	VARIOUS	IMPLICIT	VARIOUS	277,500	200,000	(287,500)	190,000
TOTAL INSTALLMENT PURCHASES					277,500	200,000	(287,500)	190,000
GASB 87								
LEASE LIABILITY	VARIOUS	VARIOUS	INCREMENTAL BORROWING RATE	VARIOUS				
2025								5,711,475
2026								5,522,599
2027								5,507,759
2028								5,641,346
2029								5,466,719
2030-2034								16,300,765
2035-2039								4,551,634
TOTAL LEASE LIABILITY					39,117,392	14,487,076	(4,902,171)	48,702,297
GASB 96								
SUBSCRIPTION-BASED IT ARRANGEMENTS (SBITA) LIABILITY	VARIOUS	VARIOUS	INCREMENTAL BORROWING RATE	VARIOUS				
2025								8,575,311
2026								6,322,915
2027								4,518,165
2028								3,218,398
2029								2,545,398
2030-2034								6,413,799
TOTAL SBITA LIABILITY					22,561,512	18,661,229	(9,628,755)	31,593,986
LEASE-PURCHASE - SCALE-UP RESEARCH FACILITY EQUIPMENT	NOV. 5, 2020	OCT. 1, 2023	1.65%	1ST BUS. DAY, MONTHLY	102,072		(102,072)	-
LEASE-PURCHASE - RESEARCH TECHNOLOGY SUPPORT FACILITY/GENOMICS	AUG. 20, 2021	SEPT. 1, 2024	1.65%	1ST BUS. DAY, MONTHLY	353,121		(281,913)	71,208
TOTAL LEASE-PURCHASES UNDER MASTER LEASE-PURCHASE PROGRAM					455,193	-	(383,985)	71,208
TOTAL NOTES PAYABLE					217,054,597	64,404,305	(60,596,411)	220,862,491

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
BONDS PAYABLE								
GENERAL REVENUE BONDS								
SERIES 2024A								
	JUN. 27, 2024			AUG. 15				
2026		AUG. 15, 2025	5.000%		-	5,295,000	-	5,295,000
2027		AUG. 15, 2026	5.000%		-	5,570,000	-	5,570,000
2028		AUG. 15, 2027	5.000%		-	5,850,000	-	5,850,000
2029		AUG. 15, 2028	5.000%		-	6,150,000	-	6,150,000
2030		AUG. 15, 2029	5.000%		-	6,470,000	-	6,470,000
2031		AUG. 15, 2030	5.000%		-	6,800,000	-	6,800,000
2032		AUG. 15, 2031	5.000%		-	7,150,000	-	7,150,000
2033		AUG. 15, 2032	5.000%		-	7,515,000	-	7,515,000
2034		AUG. 15, 2033	5.000%		-	7,900,000	-	7,900,000
2035		AUG. 15, 2034	5.000%		-	8,305,000	-	8,305,000
2036		AUG. 15, 2035	5.000%		-	8,730,000	-	8,730,000
2037		AUG. 15, 2036	5.000%		-	9,185,000	-	9,185,000
2038		AUG. 15, 2037	5.000%		-	9,650,000	-	9,650,000
2039		AUG. 15, 2038	5.000%		-	10,145,000	-	10,145,000
2040		AUG. 15, 2039	5.000%		-	10,670,000	-	10,670,000
2041		AUG. 15, 2040	5.000%		-	11,210,000	-	11,210,000
2042		AUG. 15, 2041	5.000%		-	11,785,000	-	11,785,000
2043		AUG. 15, 2042	5.000%		-	12,385,000	-	12,385,000
2044		AUG. 15, 2043	5.250%		-	13,040,000	-	13,040,000
2045		AUG. 15, 2044	5.000%		-	13,725,000	-	13,725,000
TOTAL SERIES 2024A SERIALS					-	177,530,000	-	177,530,000
2046		AUG. 15, 2045	5.250%		-	14,450,000	-	14,450,000
2047		AUG. 15, 2046	5.250%		-	15,230,000	-	15,230,000
TOTAL SERIES 2024A TERM BONDS 2046 5.25%					-	29,680,000	-	29,680,000
2048		AUG. 15, 2047	5.000%		-	16,025,000	-	16,025,000
2049		AUG. 15, 2048	5.000%		-	16,850,000	-	16,850,000
2050		AUG. 15, 2049	5.000%		-	17,715,000	-	17,715,000
TOTAL SERIES 2024A TERM BONDS 2049 5.00%					-	50,590,000	-	50,590,000
2051		AUG. 15, 2050	5.250%		-	18,645,000	-	18,645,000
2052		AUG. 15, 2051	5.250%		-	19,650,000	-	19,650,000
2053		AUG. 15, 2052	5.250%		-	20,710,000	-	20,710,000
2054		AUG. 15, 2053	5.250%		-	21,830,000	-	21,830,000
2055		AUG. 15, 2054	5.250%		-	23,005,000	-	23,005,000
TOTAL SERIES 2024A TERM BONDS 2045 5.25%					-	103,840,000	-	103,840,000
TOTAL SERIES 2024A					-	361,640,000	-	361,640,000
GENERAL REVENUE BONDS								
SERIES 2023A								
	MAY 24, 2023			FEB. 15 AND AUG. 15				
2024		FEB. 15, 2024	5.000%		9,125,000		(9,125,000)	-
2025		AUG. 15, 2024	5.000%		12,155,000		-	12,155,000
2025		FEB. 15, 2025	5.000%		8,615,000		-	8,615,000
2026		AUG. 15, 2025	5.000%		12,805,000		-	12,805,000
2026		FEB. 15, 2026	5.000%		8,875,000		-	8,875,000
2027		AUG. 15, 2026	5.000%		13,495,000		-	13,495,000
2027		FEB. 15, 2027	5.000%		9,300,000		-	9,300,000
2028		AUG. 15, 2027	5.000%		14,215,000		-	14,215,000
2028		FEB. 15, 2028	5.000%		9,685,000		-	9,685,000
2029		AUG. 15, 2028	5.000%		14,985,000		-	14,985,000
2029		FEB. 15, 2029	5.000%		7,800,000		-	7,800,000
2030		AUG. 15, 2029	5.000%		15,790,000		-	15,790,000
2030		FEB. 15, 2030	5.000%		8,145,000		-	8,145,000
2031		AUG. 15, 2030	5.000%		10,855,000		-	10,855,000
2031		FEB. 15, 2031	5.000%		10,005,000		-	10,005,000
2032		AUG. 15, 2031	5.000%		5,770,000		-	5,770,000
2032		FEB. 15, 2032	5.000%		15,090,000		-	15,090,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
2033		AUG. 15, 2032	5.000%		6,070,000		-	6,070,000
2033		FEB. 15, 2033	5.000%		9,780,000		-	9,780,000
2034		AUG. 15, 2033	5.000%		6,380,000		-	6,380,000
2034		FEB. 15, 2034	5.000%		6,665,000		-	6,665,000
2035		AUG. 15, 2034	5.000%		6,700,000		-	6,700,000
2035		FEB. 15, 2035	5.000%		2,135,000		-	2,135,000
2036		AUG. 15, 2035	5.000%		7,045,000		-	7,045,000
2036		FEB. 15, 2036	5.000%		2,240,000		-	2,240,000
2037		AUG. 15, 2036	5.000%		7,410,000		-	7,410,000
2037		FEB. 15, 2037	5.000%		2,350,000		-	2,350,000
2038		AUG. 15, 2037	5.000%		7,790,000		-	7,790,000
2038		FEB. 15, 2038	5.000%		1,450,000		-	1,450,000
2039		AUG. 15, 2038	5.000%		8,190,000		-	8,190,000
2039		FEB. 15, 2039	5.000%		1,525,000		-	1,525,000
2040		AUG. 15, 2039	5.000%		8,610,000		-	8,610,000
2040		FEB. 15, 2040	5.000%		1,600,000		-	1,600,000
2041		AUG. 15, 2040	5.000%		9,050,000		-	9,050,000
2041		FEB. 15, 2041	5.000%		1,680,000		-	1,680,000
2042		AUG. 15, 2041	5.000%		9,515,000		-	9,515,000
2042		FEB. 15, 2042	5.000%		1,765,000		-	1,765,000
2043		FEB. 15, 2043	5.000%		1,850,000		-	1,850,000
2044		FEB. 15, 2044	5.000%		1,945,000		-	1,945,000
2045		FEB. 15, 2045	5.000%		2,040,000		-	2,040,000
2046		FEB. 15, 2046	5.000%		2,145,000		-	2,145,000
2047		FEB. 15, 2047	5.000%		2,250,000		-	2,250,000
2048		FEB. 15, 2048	5.000%		2,365,000		-	2,365,000
TOTAL SERIES 2023A SERIALS					307,255,000	-	(9,125,000)	298,130,000
SERIES 2022A (TAXABLE)	MAR. 9, 2022			AUG. 15				
2024		AUG. 15, 2023	4.165%		-	-	-	-
2025		AUG. 15, 2024	4.165%		-	-	-	-
2026		AUG. 15, 2025	4.165%		-	-	-	-
2027		AUG. 15, 2026	4.165%		-	-	-	-
2028		AUG. 15, 2027	4.165%		-	-	-	-
2029		AUG. 15, 2028	4.165%		-	-	-	-
2030		AUG. 15, 2029	4.165%		-	-	-	-
2031		AUG. 15, 2030	4.165%		-	-	-	-
2032		AUG. 15, 2031	4.165%		-	-	-	-
2033		AUG. 15, 2032	4.165%		-	-	-	-
2034		AUG. 15, 2033	4.165%		-	-	-	-
2035		AUG. 15, 2034	4.165%		-	-	-	-
2036		AUG. 15, 2035	4.165%		-	-	-	-
2037		AUG. 15, 2036	4.165%		-	-	-	-
2038		AUG. 15, 2037	4.165%		-	-	-	-
2039		AUG. 15, 2038	4.165%		-	-	-	-
2040		AUG. 15, 2039	4.165%		-	-	-	-
2041		AUG. 15, 2040	4.165%		-	-	-	-
2042		AUG. 15, 2041	4.165%		-	-	-	-
2043		AUG. 15, 2042	4.165%		-	-	-	-
2044		AUG. 15, 2043	4.165%		-	-	-	-
2045		AUG. 15, 2044	4.165%		-	-	-	-
2046		AUG. 15, 2045	4.165%		-	-	-	-
2047		AUG. 15, 2046	4.165%		-	-	-	-
2048		AUG. 15, 2047	4.165%		-	-	-	-
2049		AUG. 15, 2048	4.165%		-	-	-	-
2050		AUG. 15, 2049	4.165%		-	-	-	-
2051-2122		AUG. 15, 2050-2121	4.165%		-	-	-	-
2123		AUG. 15, 2122	4.165%		500,000,000	-	-	500,000,000
TOTAL SERIES 2022A SERIALS					500,000,000	-	-	500,000,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
SERIES 2020A	OCT. 5, 2020			AUG. 15				
2024		AUG. 15, 2023	5.000%		4,380,000	-	(4,380,000)	-
2025		AUG. 15, 2024	5.000%		4,830,000	-	-	4,830,000
2026		AUG. 15, 2025	5.000%		5,310,000	-	-	5,310,000
2027		AUG. 15, 2026	5.000%		5,820,000	-	-	5,820,000
2028		AUG. 15, 2027	5.000%		6,370,000	-	-	6,370,000
2029		AUG. 15, 2028	5.000%		6,955,000	-	-	6,955,000
2030		AUG. 15, 2029	5.000%		7,585,000	-	-	7,585,000
2031		AUG. 15, 2030	5.000%		8,250,000	-	-	8,250,000
2032		AUG. 15, 2031	5.000%		7,440,000	-	-	7,440,000
TOTAL SERIES 2020A SERIALS					56,940,000	-	(4,380,000)	52,560,000
2040		AUG. 15, 2039	3.000%		-	-	-	-
2041		AUG. 15, 2040	3.000%		-	-	-	-
2042		AUG. 15, 2041	3.000%		5,620,000	-	-	5,620,000
2043		AUG. 15, 2042	3.000%		5,480,000	-	-	5,480,000
TOTAL SERIES 2020A TERM BONDS 2042 3%					11,100,000	-	-	11,100,000
2044		AUG. 15, 2043	4.000%		5,360,000	-	-	5,360,000
2045		AUG. 15, 2044	4.000%		5,265,000	-	-	5,265,000
2046		AUG. 15, 2045	4.000%		5,170,000	-	-	5,170,000
TOTAL SERIES 2020A TERM BONDS 2045 4%					15,795,000	-	-	15,795,000
TOTAL SERIES 2020A					83,835,000	-	(4,380,000)	79,455,000
SERIES 2019C	DEC. 19, 2019			FEB. 15				
2024		FEB. 15, 2024	5.000%		2,260,000	-	(2,260,000)	-
2025		FEB. 15, 2025	5.000%		2,360,000	-	-	2,360,000
2026		FEB. 15, 2026	5.000%		2,455,000	-	-	2,455,000
2027		FEB. 15, 2027			-	-	-	-
2028		FEB. 15, 2028			-	-	-	-
2029		FEB. 15, 2029			-	-	-	-
2030		FEB. 15, 2030			-	-	-	-
2031		FEB. 15, 2031			-	-	-	-
2032		FEB. 15, 2032			-	-	-	-
2033		FEB. 15, 2033			-	-	-	-
2034		FEB. 15, 2034			-	-	-	-
2035		FEB. 15, 2035	5.000%		5,225,000	-	-	5,225,000
2036		FEB. 15, 2036	5.000%		5,730,000	-	-	5,730,000
2037		FEB. 15, 2037	5.000%		6,275,000	-	-	6,275,000
2038		FEB. 15, 2038	4.000%		7,895,000	-	-	7,895,000
2039		FEB. 15, 2039	4.000%		8,210,000	-	-	8,210,000
TOTAL SERIES 2019C SERIALS FEB. 15 MATURITY					40,410,000	-	(2,260,000)	38,150,000
2040		FEB. 15, 2040	4.000%		8,535,000	-	-	8,535,000
2041		FEB. 15, 2041	4.000%		9,040,000	-	-	9,040,000
2042		FEB. 15, 2042	4.000%		9,400,000	-	-	9,400,000
2043		FEB. 15, 2043	4.000%		22,900,000	-	-	22,900,000
2044		FEB. 15, 2044	4.000%		12,425,000	-	-	12,425,000
TOTAL SERIES 2019C TERM BONDS 2044 4%					62,300,000	-	-	62,300,000
2024		AUG. 15, 2023	5.000%	AUG. 15	1,440,000	-	(1,440,000)	-
2025		AUG. 15, 2024	5.000%		1,415,000	-	-	1,415,000
2026		AUG. 15, 2025	5.000%		1,385,000	-	-	1,385,000
2027		AUG. 15, 2026	5.000%		855,000	-	-	855,000
2028		AUG. 15, 2027	5.000%		850,000	-	-	850,000
2029		AUG. 15, 2028	5.000%		860,000	-	-	860,000
2030		AUG. 15, 2029	5.000%		870,000	-	-	870,000
2031		AUG. 15, 2030	5.000%		890,000	-	-	890,000
2032		AUG. 15, 2031	5.000%		900,000	-	-	900,000
2033		AUG. 15, 2032	5.000%		7,175,000	-	-	7,175,000
TOTAL SERIES 2019C SERIALS AUG. 15 MATURITY					16,640,000	-	(1,440,000)	15,200,000
TOTAL SERIES 2019C					119,350,000	-	(3,700,000)	115,650,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
SERIES 2019B	FEB. 21, 2019			FEB. 15				
2024		FEB. 15, 2024	4.000%		6,020,000	-	(6,020,000)	-
2025		FEB. 15, 2025	5.000%		6,260,000	-	-	6,260,000
2026		FEB. 15, 2026	5.000%		6,575,000	-	-	6,575,000
2027		FEB. 15, 2027	4.000%		6,900,000	-	-	6,900,000
2028		FEB. 15, 2028	5.000%		7,180,000	-	-	7,180,000
2029		FEB. 15, 2029	5.000%		7,535,000	-	-	7,535,000
2030		FEB. 15, 2030	5.000%		7,915,000	-	-	7,915,000
2031		FEB. 15, 2031	5.000%		8,310,000	-	-	8,310,000
2032		FEB. 15, 2032	3.000%		2,500,000	-	-	2,500,000
2032		FEB. 15, 2032	5.000%		6,230,000	-	-	6,230,000
2033		FEB. 15, 2033	5.000%		9,115,000	-	-	9,115,000
2034		FEB. 15, 2034	5.000%		9,570,000	-	-	9,570,000
2035		FEB. 15, 2035	3.375%		2,500,000	-	-	2,500,000
2035		FEB. 15, 2035	5.000%		7,550,000	-	-	7,550,000
2036		FEB. 15, 2036	5.000%		10,505,000	-	-	10,505,000
2037		FEB. 15, 2037	4.000%		11,035,000	-	-	11,035,000
2038		FEB. 15, 2038	5.000%		11,475,000	-	-	11,475,000
2039		FEB. 15, 2039	4.000%		12,050,000	-	-	12,050,000
TOTAL SERIES 2019B SERIALS					139,225,000	-	(6,020,000)	133,205,000
2040		FEB. 15, 2040	4.000%		4,615,000	-	-	4,615,000
2041		FEB. 15, 2041	4.000%		4,800,000	-	-	4,800,000
2042		FEB. 15, 2042	4.000%		4,990,000	-	-	4,990,000
2043		FEB. 15, 2043	4.000%		5,190,000	-	-	5,190,000
2044		FEB. 15, 2044	4.000%		5,405,000	-	-	5,405,000
TOTAL SERIES 2019B TERM BONDS 2044 4%					25,000,000	-	-	25,000,000
2040		FEB. 15, 2040	5.000%		7,920,000	-	-	7,920,000
2041		FEB. 15, 2041	5.000%		8,310,000	-	-	8,310,000
2042		FEB. 15, 2042	5.000%		8,730,000	-	-	8,730,000
2043		FEB. 15, 2043	5.000%		9,165,000	-	-	9,165,000
2044		FEB. 15, 2044	5.000%		9,615,000	-	-	9,615,000
TOTAL SERIES 2019B TERM BONDS 2044 5%					43,740,000	-	-	43,740,000
2045		FEB. 15, 2045	5.000%		15,720,000	-	-	15,720,000
2046		FEB. 15, 2046	5.000%		16,500,000	-	-	16,500,000
2047		FEB. 15, 2047	5.000%		17,330,000	-	-	17,330,000
2048		FEB. 15, 2048	5.000%		18,195,000	-	-	18,195,000
TOTAL SERIES 2019B TERM BONDS 2048 5%					67,745,000	-	-	67,745,000
TOTAL SERIES 2019B					275,710,000	-	(6,020,000)	269,690,000
SERIES 2019A	FEB. 21, 2019			AUG. 15				
2035		AUG. 15, 2034	4.496%		14,490,000	-	-	14,490,000
2036		AUG. 15, 2035	4.496%		15,140,000	-	-	15,140,000
2037		AUG. 15, 2036	4.496%		15,820,000	-	-	15,820,000
2038		AUG. 15, 2037	4.496%		16,530,000	-	-	16,530,000
2039		AUG. 15, 2038	4.496%		17,275,000	-	-	17,275,000
2040		AUG. 15, 2039	4.496%		18,050,000	-	-	18,050,000
2041		AUG. 15, 2040	4.496%		18,860,000	-	-	18,860,000
2042		AUG. 15, 2041	4.496%		19,710,000	-	-	19,710,000
2043		AUG. 15, 2042	4.496%		20,595,000	-	-	20,595,000
2044		AUG. 15, 2043	4.496%		21,520,000	-	-	21,520,000
2045		AUG. 15, 2044	4.496%		22,485,000	-	-	22,485,000
2046		AUG. 15, 2045	4.496%		23,500,000	-	-	23,500,000
2047		AUG. 15, 2046	4.496%		24,555,000	-	-	24,555,000
2048		AUG. 15, 2047	4.496%		25,655,000	-	-	25,655,000
2049		AUG. 15, 2048	4.496%		26,810,000	-	-	26,810,000
TOTAL SERIES 2019A TERM BONDS 2048 4.496%					300,995,000	-	-	300,995,000
2024		AUG. 15, 2023	3.066%		740,000	-	(740,000)	-
2025		AUG. 15, 2024	3.066%		765,000	-	-	765,000
TOTAL SERIES 2019A TERM BONDS 2024 3.066%					1,505,000	-	(740,000)	765,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
2026		AUG. 15, 2025	3.561%		790,000	-	-	790,000
2027		AUG. 15, 2026	3.561%		815,000	-	-	815,000
2028		AUG. 15, 2027	3.561%		845,000	-	-	845,000
2029		AUG. 15, 2028	3.561%		875,000	-	-	875,000
2030		AUG. 15, 2029	3.561%		905,000	-	-	905,000
TOTAL SERIES 2019A TERM BONDS 2029 3.561%					4,230,000	-	-	4,230,000
2031		AUG. 15, 2030	3.961%		940,000	-	-	940,000
2032		AUG. 15, 2031	3.961%		975,000	-	-	975,000
2033		AUG. 15, 2032	3.961%		1,015,000	-	-	1,015,000
2034		AUG. 15, 2033	3.961%		1,055,000	-	-	1,055,000
TOTAL SERIES 2019A TERM BONDS 2033 3.961%					3,985,000	-	-	3,985,000
2035		AUG. 15, 2034	4.421%		1,100,000	-	-	1,100,000
2036		AUG. 15, 2035	4.421%		1,145,000	-	-	1,145,000
2037		AUG. 15, 2036	4.421%		1,195,000	-	-	1,195,000
2038		AUG. 15, 2037	4.421%		1,250,000	-	-	1,250,000
2039		AUG. 15, 2038	4.421%		1,305,000	-	-	1,305,000
2040		AUG. 15, 2039	4.421%		1,360,000	-	-	1,360,000
TOTAL SERIES 2019A TERM BONDS 2039 4.421%					7,355,000	-	-	7,355,000
2041		AUG. 15, 2040	4.496%		1,420,000	-	-	1,420,000
2042		AUG. 15, 2041	4.496%		1,485,000	-	-	1,485,000
TOTAL SERIES 2019A TERM BONDS 2041 4.496%					2,905,000	-	-	2,905,000
TOTAL SERIES 2019A					320,975,000	-	(740,000)	320,235,000
SERIES 2015A	JUN. 30, 2015			AUG. 15				
2024		AUG. 15, 2023	5.000%		4,465,000	-	(4,465,000)	-
2025		AUG. 15, 2024	5.000%		4,695,000	-	-	4,695,000
2026		AUG. 15, 2025	5.000%		4,820,000	-	-	4,820,000
2027		AUG. 15, 2026	5.000%		4,950,000	-	-	4,950,000
2028		AUG. 15, 2027	3.000%		1,025,000	-	-	1,025,000
2028		AUG. 15, 2027	5.000%		4,170,000	-	-	4,170,000
2029		AUG. 15, 2028	5.000%		5,450,000	-	-	5,450,000
2030		AUG. 15, 2029	3.250%		2,615,000	-	-	2,615,000
2030		AUG. 15, 2029	3.350%		3,065,000	-	-	3,065,000
2031		AUG. 15, 2030	3.500%		5,845,000	-	-	5,845,000
2032		AUG. 15, 2031	3.500%		1,585,000	-	-	1,585,000
2032		AUG. 15, 2031	5.000%		4,460,000	-	-	4,460,000
2033		AUG. 15, 2032	5.000%		6,340,000	-	-	6,340,000
2034		AUG. 15, 2033	4.000%		6,630,000	-	-	6,630,000
2035		AUG. 15, 2034	4.000%		6,900,000	-	-	6,900,000
2036		AUG. 15, 2035	3.750%		1,160,000	-	-	1,160,000
2036		AUG. 15, 2035	4.000%		6,020,000	-	-	6,020,000
TOTAL SERIES 2015A SERIALS					74,195,000	-	(4,465,000)	69,730,000
2037		AUG. 15, 2036	4.000%		930,000	-	-	930,000
2038		AUG. 15, 2037	4.000%		965,000	-	-	965,000
2039		AUG. 15, 2038	4.000%		1,005,000	-	-	1,005,000
2040		AUG. 15, 2039	4.000%		1,045,000	-	-	1,045,000
2041		AUG. 15, 2040	4.000%		1,055,000	-	-	1,055,000
TOTAL SERIES 2015A TERM BONDS 2040 4%					5,000,000	-	-	5,000,000
2037		AUG. 15, 2036	5.000%		6,575,000	-	-	6,575,000
2038		AUG. 15, 2037	5.000%		6,920,000	-	-	6,920,000
2039		AUG. 15, 2038	5.000%		7,270,000	-	-	7,270,000
2040		AUG. 15, 2039	5.000%		7,645,000	-	-	7,645,000
2041		AUG. 15, 2040	5.000%		8,055,000	-	-	8,055,000
TOTAL SERIES 2015A TERM BONDS 2040 5%					36,465,000	-	-	36,465,000

NOTES AND BONDS PAYABLE								
MICHIGAN STATE UNIVERSITY								
YEAR ENDED JUNE 30, 2024								
			INTEREST		PRINCIPAL			
	DATE OF ISSUE	MATURITY DATE	ANNUAL RATE	DATES PAYABLE	OUTSTANDING JULY 01, 2023	BORROWED	RETIRED	OUTSTANDING JUNE 30, 2024
2042		AUG. 15, 2041	4.000%		3,535,000	-	-	3,535,000
2043		AUG. 15, 2042	4.000%		3,990,000	-	-	3,990,000
2044		AUG. 15, 2043	4.000%		4,470,000	-	-	4,470,000
2045		AUG. 15, 2044	4.000%		4,965,000	-	-	4,965,000
2046		AUG. 15, 2045	4.000%		5,480,000	-	-	5,480,000
TOTAL SERIES 2015A TERM BONDS 2045 4%					22,440,000	-	-	22,440,000
TOTAL SERIES 2015A					138,100,000	-	(4,465,000)	133,635,000
GENERAL REVENUE BONDS								
SERIES 2010A								
	APR. 28, 2010			FEB. 15				
2024		FEB. 15, 2024	6.173%		-	-	-	-
2025		FEB. 15, 2025	6.173%		-	-	-	-
2026		FEB. 15, 2026	6.173%		-	-	-	-
2027		FEB. 15, 2027	6.173%		-	-	-	-
2028		FEB. 15, 2028	6.173%		-	-	-	-
2029		FEB. 15, 2029	6.173%		-	-	-	-
2030		FEB. 15, 2030	6.173%		-	-	-	-
2031		FEB. 15, 2031	6.173%		-	-	-	-
2032		FEB. 15, 2032	6.173%		-	-	-	-
2033		FEB. 15, 2033	6.173%		-	-	-	-
2034		FEB. 15, 2034	6.173%		-	-	-	-
2035		FEB. 15, 2035	6.173%		-	-	-	-
2036		FEB. 15, 2036	6.173%		-	-	-	-
2037		FEB. 15, 2037	6.173%		-	-	-	-
2038		FEB. 15, 2038	6.173%		-	-	-	-
2039		FEB. 15, 2039	6.173%		-	-	-	-
2040		FEB. 15, 2040	6.173%		-	-	-	-
2041		FEB. 15, 2041	6.173%		-	-	-	-
2042		FEB. 15, 2042	6.173%		-	-	-	-
2043		FEB. 15, 2043	6.173%		-	-	-	-
2044		FEB. 15, 2044	6.173%		11,390,000	-	-	11,390,000
2045		FEB. 15, 2045	6.173%		29,045,000	-	-	29,045,000
2046		FEB. 15, 2046	6.173%		30,265,000	-	-	30,265,000
2047		FEB. 15, 2047	6.173%		31,535,000	-	-	31,535,000
2048		FEB. 15, 2048	6.173%		32,860,000	-	-	32,860,000
2049		FEB. 15, 2049	6.173%		34,235,000	-	-	34,235,000
2050		FEB. 15, 2050	6.173%		35,670,000	-	-	35,670,000
TOTAL SERIES 2010A					205,000,000	-	-	205,000,000
TOTAL BONDS PAYABLE					1,950,225,000	361,640,000	(28,430,000)	2,283,435,000
TOTAL DEFERRED BOND PREMIUM					123,167,391	37,866,954	(2,706,653)	158,327,692
TOTALS					2,290,446,988	463,911,259	(91,733,064)	2,662,625,183

MATURITIES OF NOTES AND BONDS PAYABLE																			
MICHIGAN STATE UNIVERSITY																			
YEAR ENDED JUNE 30, 2024																			
YEAR OF MATURITY (YEARS ENDING JUNE 30)	NOTES PAYABLE				GENERAL REVENUE BONDS PAYABLE														
	INSTALLMENT	GASB 87	GASB 96	MASTER LEASE	COMMERCIAL PAPER		SERIES 2024A	SERIES 2022A	SERIES 2022A	SERIES 2020A	SERIES 2019C	SERIES 2019B	SERIES 2019A	SERIES 2015A	SERIES 2010A	DEFERRED			
	PURCHASES	LEASE LIABILITY	SBITA LIABILITY	PURCHASES	\$250,000,000 AUTHORIZATION	VARIOUS ISSUE DATES	\$51,640,000	\$307,355,000	\$500,000,000	\$96,300,000	\$147,755,000	\$292,105,000	\$323,070,000	\$193,800,000	\$205,000,000	BOND			
	AGREEMENT	AGREEMENT	AGREEMENT	AGREEMENT	SERIES	SERIES	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	ISSUE DATED	PREMIUM			
DATES	DATES	DATES	DATES	TAXABLE	TAX EXEMPT	JUN. 27, 2024	MAY 24, 2023	MAR. 9, 2022	OCT. 5, 2020	DEC. 19, 2019	FEB. 21, 2019	FEB. 21, 2019	JUN. 30, 2015	APR. 28, 2010		TOTAL			
2025	125,000	5,711,475	8,575,311	71,208	102,913,000	37,392,000	-	20,770,000	-	4,830,000	3,775,000	6,260,000	765,000	-	4,695,000	-	3,984,149	199,867,143	
CURRENT PORTION	125,000	5,711,475	8,575,311	71,208	102,913,000	37,392,000	-	20,770,000	-	4,830,000	3,775,000	6,260,000	765,000	-	4,695,000	-	3,984,149	199,867,143	
2026	50,000	5,522,599	6,322,915	-	-	-	5,295,000	21,680,000	-	5,310,000	3,840,000	6,575,000	790,000	-	4,820,000	-	5,185,749	65,391,263	
2027	15,000	5,507,759	4,518,165	-	-	-	5,570,000	22,795,000	-	5,820,000	855,000	6,900,000	815,000	-	4,950,000	-	5,471,330	63,217,254	
2028	-	5,641,346	3,218,398	-	-	-	5,850,000	23,900,000	-	6,370,000	850,000	7,180,000	845,000	-	5,195,000	-	7,044,151	66,093,895	
2029	-	5,466,719	2,545,398	-	-	-	6,150,000	22,785,000	-	6,955,000	860,000	7,535,000	875,000	-	5,450,000	-	8,239,309	66,861,426	
2030	-	4,745,639	4,720,014	-	-	-	6,470,000	23,935,000	-	7,585,000	870,000	7,915,000	905,000	-	5,680,000	-	8,387,298	71,212,939	
2031	-	4,682,648	806,519	-	-	-	8,800,000	20,880,000	-	8,250,000	890,000	8,310,000	940,000	-	5,845,000	-	8,989,042	66,353,209	
2032	-	3,639,402	887,269	-	-	-	7,150,000	20,860,000	-	7,440,000	900,000	8,730,000	975,000	-	6,045,000	-	9,297,515	65,924,183	
2033	-	2,143,815	-	-	-	-	7,515,000	15,850,000	-	-	7,175,000	9,115,000	1,015,000	-	6,340,000	-	7,857,025	57,010,840	
2034	-	1,089,262	-	-	-	-	7,900,000	13,045,000	-	-	9,570,000	1,055,000	-	-	6,630,000	-	5,667,096	44,956,358	
2035	-	960,054	-	-	-	-	8,305,000	8,835,000	-	-	5,225,000	10,050,000	1,100,000	14,490,000	6,900,000	-	5,257,750	61,122,804	
2036	-	1,033,630	-	-	-	-	8,730,000	9,285,000	-	-	5,730,000	10,505,000	1,145,000	15,140,000	7,180,000	-	5,746,101	64,494,731	
2037	-	1,111,877	-	-	-	-	9,185,000	9,760,000	-	-	6,275,000	11,035,000	1,195,000	15,820,000	7,500,000	-	5,272,507	67,159,384	
2038	-	1,148,534	-	-	-	-	9,650,000	9,240,000	-	-	7,895,000	11,475,000	1,290,000	16,530,000	7,885,000	-	6,631,816	71,705,350	
2039	-	297,538	-	-	-	-	10,145,000	9,715,000	-	-	8,210,000	12,050,000	1,305,000	17,275,000	8,275,000	-	5,327,144	72,599,682	
2040	-	-	-	-	-	-	10,670,000	10,210,000	-	-	8,535,000	12,535,000	1,360,000	18,050,000	8,690,000	-	6,148,911	78,198,911	
2041	-	-	-	-	-	-	11,210,000	10,730,000	-	-	9,040,000	13,110,000	1,420,000	18,890,000	9,110,000	-	6,238,132	79,719,132	
2042	-	-	-	-	-	-	11,785,000	11,280,000	-	-	9,620,000	9,400,000	13,720,000	1,485,000	19,710,000	3,535,000	-	5,663,126	82,198,126
2043	-	-	-	-	-	-	12,385,000	1,850,000	-	-	5,460,000	22,900,000	14,355,000	-	20,595,000	3,990,000	-	6,471,125	89,026,125
2044	-	-	-	-	-	-	13,040,000	1,945,000	-	-	5,360,000	12,425,000	15,020,000	-	21,520,000	4,470,000	-	11,390,000	5,922,489
2045	-	-	-	-	-	-	13,725,000	2,040,000	-	-	5,265,000	-	15,720,000	-	22,485,000	4,965,000	-	29,045,000	4,442,607
2046	-	-	-	-	-	-	14,450,000	2,145,000	-	-	5,170,000	-	16,500,000	-	23,500,000	5,480,000	-	30,265,000	4,817,728
2047	-	-	-	-	-	-	15,230,000	2,250,000	-	-	-	-	17,330,000	-	24,555,000	-	-	31,535,000	4,217,187
2048	-	-	-	-	-	-	16,025,000	2,365,000	-	-	-	-	18,195,000	-	25,655,000	-	-	32,860,000	3,848,113
2049	-	-	-	-	-	-	16,850,000	-	-	-	-	-	-	-	26,810,000	-	-	34,235,000	1,304,190
2050	-	-	-	-	-	-	17,715,000	-	-	-	-	-	-	-	28,100,000	-	-	35,670,000	1,371,141
2051	-	-	-	-	-	-	18,645,000	-	-	-	-	-	-	-	-	-	-	-	1,713,848
2052	-	-	-	-	-	-	19,650,000	-	-	-	-	-	-	-	-	-	-	-	1,806,228
2053	-	-	-	-	-	-	20,710,000	-	-	-	-	-	-	-	-	-	-	-	1,903,663
2054	-	-	-	-	-	-	21,830,000	-	-	-	-	-	-	-	-	-	-	-	2,006,614
2055	-	-	-	-	-	-	23,005,000	-	-	-	-	-	-	-	-	-	-	-	2,114,620
2056-2122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2123	-	-	-	-	-	-	-	-	-	500,000,000	-	-	-	-	-	-	-	-	500,000,000
NONCURRENT PORTION	65,000	42,990,822	23,018,675	-	-	-	361,640,000	277,360,000	500,000,000	74,625,000	111,875,000	263,430,000	18,475,000	300,995,000	128,940,000	205,000,000	154,343,543	2,462,758,040	
TOTAL NOTES AND BONDS PAYABLE	190,000	48,702,297	51,593,996	71,208	102,913,000	37,392,000	361,640,000	298,130,000	500,000,000	79,455,000	115,650,000	269,690,000	19,240,000	300,995,000	133,635,000	205,000,000	158,327,692	2,662,625,183	

CASH AND INVESTMENTS									
MICHIGAN STATE UNIVERSITY									
YEAR ENDED JUNE 30, 2024									
	CASH AND	CASH AND	CURRENT	CURRENT	ENDOWMENT	ENDOWMENT	OTHER	OTHER	TOTAL MARKET
FUND	CASH EQUIVALENTS	CASH EQUIVALENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	VALUE OF CASH
	NON CIF	CIF	NON CIF	CIF	NON-CIF	CIF	NON-CIF	CIF	AND INVESTMENTS
GENERAL	86,799,665	-	51,424,461	-	-	-	155,070,480	-	293,294,606
DESIGNATED	411,737,314	-	231,048,426	-	-	-	172,327	-	642,958,067
AUXILIARY ACTIVITIES	46,007,081	-	30,372,443	-	-	-	-	-	76,379,524
EXPENDABLE RESTRICTED	200,620,702	-	113,869,467	-	-	-	2,912,196	-	317,402,365
STUDENT LOAN	13,818,979	464,255	-	-	-	-	-	7,930,064	22,213,298
ENDOWMENT	2,371,188	71,721,461	-	-	33,263,568	4,190,478,692	-	-	4,297,834,909
PLANT*	(344,058,609)	-	-	-	-	-	88,061,329	-	(255,997,280)
RETIREMENT AND INSURANCE	21,414,149	1,725,261	17,821,940	-	-	-	330,957	146,912,835	188,205,142
AGENCY	18,778,779	-	10,653,789	-	-	-	-	-	29,432,568
MSU HEALTH CARE, INC.	8,779,321	-	-	-	-	-	-	-	8,779,321
LYSANDER	8,423,900	-	-	-	-	-	-	-	8,423,900
TOTALS	474,692,469	73,910,977	455,190,526	-	33,263,568	4,190,478,692	246,547,289	154,842,899	5,628,926,420
	A	A	B	B	C	C	D	D	
<u>STATEMENT OF NET POSITION SUBTOTALS</u>									
CASH AND CASH EQUIVALENTS	271,209,085	A							
RESTRICTED CASH AND CASH EQUIVALENTS	277,394,361	A							
CURRENT INVESTMENTS	455,190,526	B							
ENDOWMENT INVESTMENTS	4,223,742,260	C							
RESTRICTED INVESTMENTS	67,825,805	D							
OTHER INVESTMENTS	333,564,383	D							
TOTAL	5,628,926,420								
1. RECONCILIATION - TOTAL CIF AND NON - CIF									
CIF CASH AND INVESTMENTS	-	73,910,977	-	-	-	4,190,478,692	-	154,842,899	4,419,232,568
NON - CIF CASH AND INVESTMENTS	474,692,469	-	455,190,526	-	33,263,568	-	246,547,289	-	1,209,693,852
TOTAL CASH AND INVESTMENTS	474,692,469	73,910,977	455,190,526	-	33,263,568	4,190,478,692	246,547,289	154,842,899	5,628,926,420
2. EXPLANATION OF NEGATIVE VALUES									
*\$1,523,000,000 IN PLANT FUND CASH IS INVESTED IN TERM ENDOWMENTS HELD IN ENDOWMENT INVESTMENTS CIF									

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CASH	
ATHENA	24,293
BANK OF AMERICA	177,966,029
CASH ON HAND	\$ 76,087
CASH RECYCLER	2,000,000
HIDDEN LAKE GARDENS	28,478
LYSANDER	8,423,900
MSU HEALTH CARE, INC.	8,779,321
NORTHERN TRUST	73,910,977
NORTHERN TRUST - 2024A BOND FUND	277,394,361
ASSET-BACKED SECURITIES	
1ST NATL MASTER NT 5.13% DUE 04-15-2029	248,990
A&D MTG TR 2024-NQM3 MTG PASS THRU CTF CL A-1 6.451% 07-25-2069	515,803
ACRES COML RLTY 2021-FL1 ISSUER LTD/AC SR SECD NT CL A 144A FLTG 06-15-2036	1,624,959
AMERICAN EXPRESS CR A/C MASTER SER 22-2 CL A 0% 05-17-2027	1,080,310
AMERICAN EXPRESS CREDIT SR 21-1 CL A 0.0% 11-16-2026	1,866,701
AMERICREDIT 5.81% DUE 05-18-2028	2,912,856
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	2,003,396
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	1,001,698
AMERICREDIT AUTOMOBILE RECEIVABLES TR 21-2 CL B .69% DUE 01-19-2027 REG	2,073,685
AMERN EXPRESS CR 4.95% DUE 10-15-2027	994,991
ARI FLEET LEASE TR 6.05% DUE 07-15-2032	602,246
AVIS BUDGET RENT 5.81% DUE 12-20-2029	481,135
BANK 2018-BNK14 SER 2008-BN14 CL ASB 4.185% 09-15-2060 REG	226,106
BANK SR 2019-BNK19 COML MTG CL A3 3.183% 08-01-2061	482,414
BARINGS CLO LTD 2019-III / BARINGS 0% 04-20-2031	250,202
BDS 2021-FL9 LTD / VAR RT 0% DUE 11-16-2038	1,098,197
BENCHMARK 2019-B15 MTG TR COML MTG 19-B15 AAB 2.85% 12-15-2072	469,383
BENCHMARK SER 2019-B9 CL CL A-5 4.0156% FIXED DUE 03-15-2052	511,372
BK AMER AUTO TR 5.74% DUE 06-15-2028	2,519,183
BMO MORTGAGE TRUST SER 23-C6 CL A5 5.9562% 09-15-2056	349,417
BMW VEHICLE LEASE 5.07% DUE 06-25-2026	644,755
BMW VEH OWNER TR 5.72% DUE 04-27-2026	130,705
BSPRT 2023-FL10 FLTG RT 7.459% DUE 09-15-2035	1,203,528
BX COML MTG TR 2024-XL5 6.72049% 03-15-2041	1,239,665
CANYON CAPITAL CLO LTD SR 16-1A CL AR 6.3302898407% 07-15-2031	976,037
CAP 1 PRIME AUTO .77% DUE 09-15-2026	237,210

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CAP 1 PRIME AUTO 5.2% DUE 05-15-2026	284,651
CAP 1 PRIME AUTO 5.82% DUE 06-15-2028	2,324,806
CAPITAL ONE PRIME AUTO RECEIVABLES SER 22-2 CL A3 4.14% DUE 05-17-2027 BEO	487,211
CAPITAL ONE PRIME AUTO RECEIVABLES SER 23-2 CL A2A 5.91% DUE 10-15-2026	772,804
CARMAX AUTO OWNER FIXED 6% DUE 07-17-2028	1,416,944
CARMAX AUTO OWNER FLTG RT 6.18303% DUE 06-15-2026	237,562
CARMAX AUTO OWNER TR 2021-4 SR 21-4 CL A-3 .72% 09-15-2026	233,036
CARMAX AUTO OWNER TR 2022-4 SER 22-4 CL A2B FLTG RT 12-15-2025 REG	64,776
CARVANA AUTO 4.13% DUE 04-12-2027	2,579,515
CARVANA AUTO 6.16% DUE 10-10-2028	1,009,267
CHASE AUTO OWNER TR 2023-A ASSET BACKED NT CL A-3 144A 5.68% 01-25-2029	2,924,132
CHESAPEAKE FUNDING II LLC 2023-1 AST BACKED NT CL A-2 6.58303% 05-15-2035	343,545
CITIBANK CR CARD ISSUANCE TR SER 23-A2 CL A2 FLTG 12-08-2027	687,594
CITIZENS AUTO 5.83% DUE 02-15-2028	493,043
CMO BBCMS MTG TR 2023-C20 SER 23-C20 CL A5 VAR RT 07-15-2056	375,865
CMO BENCHMARK 2023-B39 MTG TR SER 23-B39CL A5 5.74004% 07-15-2055	500,121
CMO MORGAN STANLEY CAP I TR 2021-L7 SR 21-L7 CL A5 2.364% 09-15-2031	149,665
CMOPVTPL NEW RESIDENTIAL MTG LN 2017-3A MTG BACKED NT CL A-1 VAR RT 04-25-2	326,802
CNH EQUIPMENT TRUST SER 23-B CL A3 5.6% 02-15-2029	3,021,270
CNH EQUIPMENT TRUST SER 24-A CL A2 5.19% 07-15-2027	572,196
COMM 2015-CCRE26 3.373% DUE 10-10-2048	80,991
DAIMLER TRUCKS RETAIL TR 2022-1 ASSET BACKED NT CL A-4 5.39% 01-15-2030	617,076
ENTERPRISE FLEET 5.76% DUE 10-22-2029	347,869
EXETER AUTOMOBILE RECEIVABLES TR SR 24-1A CL A3 0.05310% 08-16-2027	1,494,600
FED HOME LN MTG 5.5% DUE 08-01-2052	408,279
FEDERAL HOME LN MTG CORP 2% 04-01-2052	728,729
FEDERAL HOME LN MTG CORP 2.5% MBS POOL #RA2854 2.5% 06-01-2050	1,405,423
FEDERAL HOME LN MTG CORP POOL #SB8183 3.5% DUE 10-01-2037 BEO	796,617
FEDERAL HOME LN MTG CORP POOL #SD1384 2.5% 11-01-2050 BEO	90,941
FEDERAL HOME LN MTG CORP POOL #SD7555 3%08-01-2052 BEO	760,197
FEDERAL HOME LN MTG CORP POOL #SD8129 2.5% DUE 01-01-2051 REG	743,563
FEDERAL HOME LOAN BANKS 2.5% 08-01-2051	804,002
FEDERAL HOME LOAN MORTGAGE CORP #FR SD8288 5.0% 01-01-2053	788,294
FEDERAL HOME LOAN MORTGAGE CORP 2% 07-01-2036	394,271
FEDERAL HOME LOAN MORTGAGE CORP 3.5% 09-01-2037	156,342
FEDERAL NATIONAL MORTGAGE ASSOC 2% 03-01-2052	2,213,791
FEDERAL NATIONAL MORTGAGE ASSOC 2% 05-01-2051	1,441,475
FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 12-01-2050	137,805

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FEDERAL NATIONAL MORTGAGE ASSOC 3% 05-01-2052		1,040,854
FEDERAL NATIONAL MORTGAGE ASSOC 4% 06-01-2052		596,024
FEDERAL NATIONAL MORTGAGE ASSOC 5.5% 11-01-2052		884,920
FHLB BD 5.5 07-15-2036		489,879
FHLB CONS BD DTD 04/28/2006 5.625 03-14-2036		361,534
FHLMC MULTICLASS FRN 25/03/42 USD10000 T409 03-25-2042		845,013
FHLMC MULTICLASS TRANCHE 2.735 09-25-2025		484,085
FHLMC POOL #RA8757 5.5% 03-01-2053		439,922
FHLMC POOL #SB8124 2.5% 10-01-2036		112,685
FIRST NATL MASTER NT TR SR 24-1 CL A 5.34% 05-15-2030		352,043
FNMA DEB 6.21 08-06-2038/08-05-2038		283,954
FNMA POOL #BS2354 1.42% DUE 06-01-2028 BEO		500,914
FNMA POOL #CA6032 2.5% 06-01-2050 BEO		602,533
FNMA POOL #CB1004 2.5% 07-01-2051 BEO		1,300,426
FNMA POOL #CB4794 4.5% 10-01-2052 BEO		873,127
FNMA POOL #FS2078 3.5% 06-01-2052 BEO		874,218
FNMA POOL #FS2772 2.5% 02-01-2051 BEO		38,789
FNMA POOL #FS3160 3% 06-01-2052 BEO		215,024
FNMA POOL #FS3440 6% 12-01-2052 BEO		873,275
FNMA POOL #FS4090 3% 05-01-2042 BEO		440,910
FNMA POOL #FS4114 4.5% 03-01-2053 BEO		447,850
FNMA POOL #FS5381 2% 02-01-2052 BEO		2,192,503
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO		730,106
FNMA POOL #MA4182 2% 11-01-2050 BEO		730,344
FNMA POOL #MA4359 1.5% 06-01-2036 BEO		160,588
FNMA POOL #MA4442 2% 10-01-2036 BEO		398,829
FNMA POOL #MA4548 2.5% DUE 02-01-2052 BEO		631,167
FNMA POOL #MA4562 2% 03-01-2052 BEO		1,813,050
FNMA POOL #MA4579 3% 04-01-2052 BEO		821,979
FNMA POOL #MA4622 2% 06-01-2052 BEO		744,937
FNMA POOL #MA4625 3.5% 06-01-2052 BEO		86,854
FNMA POOL #MA4656 4.5% 07-01-2052 BEO		1,193,808
FNMA POOL #MA4761 5% 09-01-2052 BEO		919,939
FNMA POOL #MA4782 3.5% 10-01-2052 BEO		824,456
FNMA POOL #MA4783 4% 10-01-2052 BEO		437,483
FNMA POOL #MA4806 5% 11-01-2052 BEO		1,783,058
FNMA SINGLE FAMILY MORTGAGE 2% 30 YEARS SETTLES JULY		(4,691,719)
FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY		816,445

CASH AND INVESTMENTS	
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FNMA SINGLE FAMILY MORTGAGE 3.0% MAT 30 YEARS SETTLES JULY	1,701,094
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JULY	(966,406)
FORD CR AUTO OWNER SR 22-B CL A3 3.74% 09-15-2026	2,993,622
FORD CR AUTO OWNER TR 2020-C ASSET BACKED NT CL A-4 .51% DUE 08-15-2026 REG	1,043,929
FORD CR FLOORPLAN MASTER OWNER TR SER 18-4 CL A 4.06% 11-15-2030 REG	398,183
FORD CREDIT AUTO LEASE TRUST SER 23-B CL A3 5.91% DUE 10-15-2026	3,012,223
FORD CREDIT AUTO OWNER TRUST 4.85% 23-1 CL A 08-15-2035	495,621
FORD CREDIT AUTO OWNER TRUST SER 22-C CL A2A 4.52% DUE 04-15-2025 BEO	0
FORD CREDIT AUTO OWNER TRUST SER 22-C CL A3 4.48% DUE 12-15-2026 BEO	895,041
FORD CREDIT AUTO OWNER TRUST SER 22-C CL C 5.22% DUE 03-15-2030 BEO	996,216
FREDDIE MAC SB8211 4% 02-01-2038	812,677
FREDDIE MAC STACR REMIC TR 2021-DNA6 NT CL M-2 144A 6.83535% 10-25-2041	2,512,423
FREDDIE MAC STACR REMIC TR 2021-HQA3 NTSC L M-1 144A 6.18535% 09-25-2041	1,591,564
GECU AUTO 5.79% DUE 10-15-2029	501,865
GM FINANCIAL AUTOMOBILE LEASIN SER 24-1 CL A3 0.0% 03-22-2027	248,799
GM FINANCIAL AUTOMOBILE LEASING TRU SER 23-3 CL A2A 5.58% DUE 01-20-2026	212,763
GM FINANCIAL LEASING TRUST SR 24-1 CL A2A 5.18% 06-22-2026	887,077
GM FINANCIAL SECURITIZED TERM SER 21-2 CL A3 .51% 04-16-2026	122,827
GM FINANCIAL SECURITIZED TERM SER 22-4 CL A3 4.82% DUE 08-16-2027 REG	994,138
GM FINANCIAL SECURITIZED TERM SER 23-1 CL A2A 5.19% 03-16-2026	70,924
GM FINL AUTOMOBILE 5.27% DUE 06-20-2025	31,402
GM FINL AUTOMOBILE 5.43% DUE 09-21-2026	352,086
GM FINL AUTOMOBILE 5.76% DUE 01-20-2027	500,501
GM FINL CNSMR .68% DUE 09-16-2026	223,234
GM FINL CNSMR 5.74% DUE 09-16-2026	136,637
GM FINL CNSMR AUTOMOBILE SER 24-1 CL A2A 5.54% 02-16-2027	165,482
GM FINL CONSUMER AUTOMOBILE RECEIVABLES SER 21-1 CL A4 .54% DUE 05-17-2027	349,013
GMF FLOORPLAN 5.34% DUE 06-15-2030	499,151
GNMA II 30 YEARS SINGLE FAMILY MORTGAGE 6.0% MAT 30 YEARS SETTLES JULY	1,004,153
GNMA II JUMBOS 2.5% 30 YEARS SETTLES JULY	840,508
GNMA II JUMBOS 3% 30 YEARS SETTLES JULY	871,172
GNMA II JUMBOS 4.5% 30 YEARS SETTLES JULY	(950,620)
GNMA II JUMBOS 5% 30 YEARS SETTLES JULY	1,947,312
GNMA POOL #MA8098 3% 06-20-2052 BEO	811,456
GNMA POOL #MA8879 5.5% 05-20-2053 BEO	465,692
GNMA REMIC SER 2012-018 CL AF FLTG 02-20-2038	646,554
GNMAII POOL #MA5192 SER 2048 4% DUE 05-01-2048 REG	834,349
GNMAII POOL #MA7312 2.5% DUE 04-20-2051	235,728

CASH AND INVESTMENTS		
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GNMAII POOL #MA7766 SER 2051 2.0% 12-20-2051		191,373
GNMAII POOL #MA7768 SER 2051 3.0% 12-20-2051		278,146
GNMAII POOL #MA7935 SER 2052 2.0% 03-20-2052		198,958
GNMAII POOL #MA7936 SER 2052 2.5% 03-20-2052		605,780
GNMAII POOL #MA7987 2.5% DUE 04-20-2052 REG		660,534
GNMAII POOL #MA7988 SER 2052 3.0% 04-20-2052		279,763
GNMAII POOL #MA7989 3.5% DUE 04-20-2052 REG		249,753
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG		428,308
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG		1,716,705
GNMAII POOL #MA8267 4.0% DUE 09-20-2052 REG		213,294
GNMAII POOL #MA8948 5.5% 06-20-2053		373,645
GNMAII POOL #MA8949 6.0% 06-20-2053		1,290,442
GNMAII POOL #MA9425 6.5% 01-20-2054		244,725
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA8269 5% 09-20-2052		425,867
H I G RCP 2023-FL1 FLTG RT 7.574% DUE 09-19-2038		429,638
HARLEY-DAVIDSON MOTORCYCLE TR 4.97% SER 23-A CL A4 06-17-2030		993,364
HONDA AUTO 5.21% DUE 07-18-2030		316,296
HONDA AUTO 5.71% DUE 03-18-2026		727,469
HONDA AUTO RECEIVABLES OWNER .64% SER 21-1 CL A3 08-15-2025		89,744
HONDA AUTO RECEIVABLES 2021-4 OWNER TR SR 21-4 CL A-3 .88% 01-21-2026		246,219
HONDA AUTO RECEIVABLES OWNER .86% SER 21-2 CL A4 08-16-2027 REG		276,797
HONDA AUTO RECEIVABLES OWNER TR SER 22-2 CL A3 3.73% DUE 07-20-2026 REG		502,131
HONDA AUTO RECEIVABLES OWNER TRUST SER 23-4 CL A3 5.67% 06-21-2028		287,513
HPEFS EQUIP TR 5.99% DUE 01-21-2031		1,407,623
HPEFS EQUIP TR 6.13% DUE 08-20-2029		692,521
HTL COML MTG TRUST2024-T53 COML MTG PASSTHRU CTF CL A 6.07149% 05-10-2035		798,507
HYUNDAI AUTO .38% DUE 01-15-2026		118,628
HYUNDAI AUTO .74% DUE 05-15-2026		349,131
HYUNDAI AUTO 5.77% DUE 05-15-2026		231,360
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025		147,512
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025		123,467
HYUNDAI AUTO LEASE SECURITIZATION NT CL A-3 144A 3.35% 06-16-2025		112,675
HYUNDAI AUTO RECEIVABLES TR 2022-B NT CLA-3 3.72% 11-16-2026		203,899
JOHN DEERE OWNER FIXED 4.98% DUE 08-15-2025		72,150
JOHN DEERE OWNER FIXED 5.09% DUE 06-15-2027		290,957
JOHN DEERE OWNER TR 2023-B SR 23-B CL A25.59% 06-15-2026		228,653
JOHN DEERE OWNER TRUST SER 23-A CL A2 5.28% DUE 03-16-2026		178,041
MERCEDES-BENZ AUTO RECEIVABLES TR 2020-15.09% SER 23-1 CL A2 01-15-2026		35,635

CASH AND INVESTMENTS	
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	MARKET VALUE
MFA 2020-NQM3 TR FLTG RT 1.014% DUE 01-26-2065	12,488
MIRA TR 2023-MILE 6.7547% DUE 06-10-2038	509,689
NAVIENT PVT ED REFI LN TR 2021-C 1.06% 10-15-2069	863,983
NAVIENT PVT ED REFI LN TR 2021-E PVT ED LN BACKED NT CL A .97% 12-16-2069	1,234,414
NAVISTAR FINL 5.59% DUE 04-25-2029	375,820
NAVISTAR FINL 6.18% DUE 08-25-2028	704,086
NAVISTAR FINL 6.18% DUE 08-25-2028	201,167
NEW RESDNTL MTG LN 3.5% DUE 09-25-2059	331,261
NISSAN AUTO 5.93% DUE 03-15-2028	1,715,604
NISSAN AUTO FIXED 4.46% DUE 05-17-2027	376,685
NISSAN AUTO LEASE 5.11% DUE 10-15-2026	2,989,635
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	81,817
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	80,277
OAK STR INVT GRADE NET LEASE FD SER 2.8%01-20-2051	454,846
OAK STR INVT GRADE NET LEASE FD SER NET LEASE MTG NTS SER CL 1.85% 11-20-2051	997,353
OBX 2022-NQM1 TR MTG BACKED NT CL A-1 144A 2.30500006676% 11-25-2061	359,471
ONEMAIN DIRECT 5.41% DUE 11-14-2029	1,848,753
PAWNEE EQUIP RECEIVABLES SER 2021-1 AST BACKED NT CL A-2 144A 1.1 07-15-2027	84,089
PFS FING CORP 4.94999980927% DUE 02-15-2029	173,569
PFS FING CORP 5.52% DUE 10-15-2028	200,949
PORSCHE FINL AUTO 5.79% DUE 01-22-2029	231,043
PVPTL PFP III CL 21-8 CL A FLT 06-14-2024	471,708
PVTPL AIMCO CLO 12 LTD CL A-R FLTG RATE 01-17-2032	1,991,643
PVTPL APIDOS CLO LTD SR 13-12A CL ARR FLTG RT 04-15-2031	1,300,000
PVTPL ARBOR REALTY COLLATERALIZED LOAN OBLIGAT SR 21-FL3 CL A VAR RT 08-15-2031	836,481
PVTPL ARI FLEET LEASE TRUST SER 24-B CL A3 5.26% 04-15-2033	501,477
PVTPL AVIS BUDGET RENT CAR FDG AESOP LLC SSR 19-3A CL A 0.0% 03-20-2026	490,957
PVTPL BSPDF 2021-FL1 ISSUER LTD/BSPDF SER 21-FL1 CL A FLTG RT 10-15-2036	1,397,397
PVTPL CARS-DB4 LP/CARS-DB5 L P/CARS-DB6 L SER 20-1A CLS A1 2.69% 02-15-2050	173,414
PVTPL CCG RECEIVABLES TR 2023-1 SR 23-1 CL A2 5.82% 09-16-2030	1,481,592
PVTPL CHASE AUTO OWNER TRUST 5.48% SR 24-1A CL A2 04-26-2027	1,948,248
PVTPL CITIZENS AUTO RECEIVABLES TR SR 24-2 CL A4 5.26% 04-15-2031	1,002,212
PVTPL CMO AREIT 2024-CRE9 LTD SR 24-CRE9 CL A FLTG RT 05-17-2041	1,000,634
PVTPL CMO BX TR 2021-ARIA BX 2021-ARIA AVAR RT DUE 10-15-2036 BEO	493,750
PVTPL CMO BXMT 2020-FL2 LTD CL A FLTG RT DUE 02-16-2037	1,676,395
PVTPL CMO BXMT LTD SER 21-FL4 CL A FLTG 05-15-2038	1,851,321
PVTPL CMO GS MORTGAGE BACKED SECURITIES TRUST SER 22-PJ2 CL A7 VAR RT 06-20-2036	453,609
PVTPL CMO HLDGS II LTD SER 2005-HE11 CL A1 5.5% 11-25-2035	754

CASH AND INVESTMENTS	
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PVTPL CMO MFA 2020-NQM1 TR SR 20-NQM1 CL A1 VAR RT 08-25-2049	100,417
PVTPL CMO VERUS SECURITIZATION TR 2020-2SR 20-2 CL A-1 VAR RT 05-25-2060	5,585
PVTPL DELL EQUIP FIN TR 2014-1 SR 2023-3CL A3 6.35% DUE 04-23-2029	1,007,139
PVTPL DELL EQUIP FIN TR 2023-1 5.65% 09-28-2028	1,000,568
PVTPL DELL EQUIP FIN TR 2023-1 5.65% 09-28-2028	508,288
PVTPL DELL EQUIPMENT FINANCE TRUST SR 23-3 CL A2 6.1% 04-23-2029	157,959
PVTPL DLLAA LLC NT CL A-2 5.93% 07-20-2026	250,123
PVTPL DLLAD LLC SER 23-1A CL A3 4.79% 01-20-2028	989,960
PVTPL DLLAD LLC SR 24-1A CL A3 5.3% 07-20-2029	832,815
PVTPL DRYDEN SER 13-26A CL AR FLTG 04-15-2029	1,729,236
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	1,480,517
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	614,414
PVTPL ENTERPRISE FLEET FING 2023-2 LLC SRS 23-2 CLS A2 5.56% 04-22-2030	617,519
PVTPL ENTERPRISE FLEET FING LLC SR 23-3 CL A2 6.4% 03-20-2030	2,629,307
PVTPL FHLMC MULTICLASS SR 21-HQA4 CL M1 FLT 12-25-2041	1,680,503
PVTPL FIRSTKEY HOMES 20SER 21 SFR1 CL A 1.538%08-17-2038	441,915
PVTPL FORD CR AUTO OWN TR 2024-REV1 SR 24-1 CL A STEP UP 08-15-2036	322,308
PVTPL FREDDIE MAC STACR REMIC TR SER 21-DNA7 CL M2 144A FLTG 11-25-2041	2,020,562
PVTPL GOLDEN CREDIT CARD TRUST SER 22-4A CL A 4.31% DUE 09-15-2027 BEO	985,818
PVTPL GOLDENTREE LOAN MANAGEMENT EUR CLOS2021-11A CL A VAR RT 10-20-2030	300,313
PVTPL GREAT AMERICA LEASING RECEIVABLES SER 22-1 CL A3 5.08% 09-15-2026	497,554
PVTPL GREATAMERICA LEASING RECEIVABLES FDG L L SR 24-1 CL A2 5.32% 08-17-2026	2,826,495
PVTPL GREYSTONE COMMERCIAL REAL ESTA SR 24-HC3 CL A FLTG RT 03-15-2041	997,589
PVTPL GREYSTONE COMMERCIAL REAL ESTA SER 19-FL2 CL 1 FLTG 09-15-2037	79,793
PVTPL HUNTINGTON AUTO TRUST SER 24-1A CL A3 5.23% 01-16-2029	269,237
PVTPL HYUNDAI AUTO LEASE SECURITIZATION 4.94% SER 23-A CL A4 11-16-2026	696,670
PVTPL HYUNDAI AUTO LEASE SECURITIZATION T SER 23-A CL A2A 5.75% DUE 04-15-2026	8,539
PVTPL HYUNDAI AUTO LEASE SECURITIZATION TR 202 SR 23-C CL A3 5.8% 12-15-2026	3,011,614
PVTPL KUBOTA CR OWNER TR 2023-2 CL A2 5.61% 07-15-2026	335,400
PVTPL KUBOTA CR OWNER TR 2024-1 NT CL A-2 144A 5.39% DUE 01-15-2027 BEO	1,076,615
PVTPL KUBOTA CREDIT OWNER TRUST SER 23-1A CL A2 144A 5.4% 02-17-2026	231,587
PVTPL M&T BK AUTO RECEIVABLES TR SER 24-1A CL A3 5.26% 02-17-2032	289,700
PVTPL MASTER CREDIT CARD TRUST SER 23-1A CL A 4.70% DUE 06-21-2027	891,870
PVTPL MMAF EQUIPMENT FINANCE LLC SR 24-ACL A3 4.95% 07-14-2031	4,172,330
PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-B SER 21-BA CL A .94% 07-15-2069	712,583
PVTPL NAVIENT PRIVATE ED REFI LN TR SRS 20-HA CL A 1.31% DUE 01-15-2069	140,196
PVTPL NAVIENT STUDENT LN TR 2014-1 SR 22-A CL A 2.23% 07-15-2070	1,491,937
PVTPL NAVIENT STUDENT LOAN TRUST SER 18-3A CL A3 FLTG 03-25-2067	415,945

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	MARKET VALUE
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO	252,056
PVTPL NEXTGEAR FLOORPLAN MASTER OWNER TR NT CL A-2 5.74% 03-15-2028A	753,272
PVTPL NEXTGEAR FLOORPLAN MASTER OWNER TRSR 24-1A CL A2 5.12% 03-15-2029	497,948
PVTPL OCP CLO 2017-13 LTD/OCP CLO 2017-13 LL 0.0% DUE 07-15-2030 BEO	1,419,796
PVTPL OCTAGON INVT PARTNERS 32 LTD/OCTAGON I SER 17-1A CL A1R FLTG RT 07-15	1,503,425
PVTPL OCTANE RECEIVABLES TR 2023-1 SR 23-1A CL A 5.87% 05-21-2029	80,523
PVTPL PFS FING CORP 2023-A NT SER 23-A CL A 5.8% 03-15-2028	805,013
PVTPL PORSCHE FINL AUTO SECURITIZATION TR SER 23-1A CL A2 5.42% 12-22-26	166,661
PVTPL PORSCHE FINL AUTO SECURITIZATION TR 2023 SR 23-2A CL A2A 5.88% 11-23-20	119,272
PVTPL SOCIAL PROFESSIONAL LOAN PROGRAM LLC SR 21-B CL AFX 1.14% 02-15-2047	1,415,542
PVTPL STACK INFRASTRUCTURE ISSUER LLC SER 2020-1 CL A-2 144A 1.893% 08-25-20	951,289
PVTPL STARWOOD COMMERCIAL MORTGAGE TRUST SR 22-FL3 CL A FLTG RT 11-15-2038	492,836
PVTPL STARWOOD COMMERCIAL MRTG TR FLTG RT SER 19-FL1 CL A 07-15-2038 BEO	33,059
PVTPL THARALDSON HOTEL PORTFOLIO TRUST SR 23-THL CL A FLTG RT 12-10-2034	1,216,989
PVTPL VANTAGE DATA CTRS ISSUER LLC SR 20-2A CL A2 1.992% 09-15-2045	1,332,103
PVTPL VENTURE CDO LTD SR 14-17A CL ARR FLTG 04-15-2027	3,030
PVTPL WESTLAKE AUTOMOBILE RECEIVABLE 2023-3 SR 23-3A CL A2A 5.96% 10-15-26	2,190,608
PVTPL WESTLAKE AUTOMOBILE RECEIVABLES TRSER 22-3A CL A3 5.49% DUE 07-15-20	2,992,183
PVTPL WESTLAKE FLOORING MASTER TR SER 24-A CL A 5.43% 02-15-2028F	684,378
RCKT MTG TR 2023-CES1 MTG BACKED NT CL A-1A 144A 6.515% 06-25-2043	256,922
SANTANDER BK N A AUTO CR-LKD NTS SER 2022-B 5.916% 08-16-2032	172,550
SANTANDER DR AUTO 4.96% DUE 11-15-2028	619,454
SANTANDER DR AUTO 5.93% DUE 07-17-2028	1,107,442
SBNA AUTO LEASE TR 6.51% DUE 04-20-2027	1,011,278
TOWD PT HE TR FLTG RT 6.875% DUE 02-25-2063	224,124
TOYOTA AUTO 3.76% DUE 04-15-2027	752,998
TOYOTA AUTO 5.6% DUE 08-17-2026	195,793
TOYOTA AUTO RECEIVABLES 2021-B OWNER TR NT CL A-3 .26% DUE 11-17-2025 REG	72,672
TOYOTA AUTO RECEIVABLES 2022-B OWNER TR ASSET BACKED NT CL A-3 2.93% 09-15	1,063,511
TOYOTA AUTO RECEIVABLES 2022-D OWNE NT CL A-2A 5.27% 01-15-2026	97,943
TOYOTA AUTO RECEIVABLES OWNER TR SER 21-A CL A4 0.39% DUE 06-15-2026	337,958
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 22-D CL A2B FLTG RT 01-15-2026	128,362
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 23-A CL A2 5.05% DUE 01-15-2026	68,745
TOYOTA AUTO RECEIVABLES SER 23-A CL A4 4.42% 08-15-2028	982,833
TOYOTA LEASE OWNER 5.05% DUE 08-20-2027	497,487
TOYOTA LEASE OWNER 5.66% DUE 11-20-2026	3,010,366
TOYOTA LEASE OWNER 5.73% DUE 04-20-2026	3,010,828
USAA AUTO OWNER TR 5.5% DUE 02-15-2030	498,402

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
VERIZON MASTER TR SR 2021-2 CL A .99% 04-20-2028	607,219
VERIZON MASTER TR SR 23-5 CL C 6.46% 09-08-2028	500,351
VERIZON MASTER TRUST SER 24-1 CL A1A 5.0% 12-20-2028	326,525
VERUS 1.031% DUE 02-25-2066	569,077
VOLKSWAGEN AUTO LEASE TRUST SER 23-A CL A2A 5.87% 01-20-2026	1,838,162
VOLKSWAGEN AUTO LN 5.72% DUE 03-22-2027	470,162
VOLKSWAGEN AUTO LN ENHANCED TR 2023-1 SER 23-1 CL A2A 5.5% 12-21-2026	306,858
WELLS FARGO COML 1.849% DUE 07-15-2053	148,066
WELLS FARGO COML FLTG RT 4.14% DUE 04-15-2055	386,013
WESTLAKE 5.56% DUE 02-15-2028	505,123
WESTLAKE 5.8% DUE 02-16-2027	2,001,826
WIND RIV 2019-3 CLO LTD / WIND RIV 1.16431% 04-15-2031	2,254,324
WORLD OMNI AUTO .3% DUE 01-15-2026	81,786
WORLD OMNI AUTO 5.05% DUE 04-15-2027	435,464
WORLD OMNI AUTO RECEIVABLES TR SER 23-A CL A3 4.83% DUE 05-15-2028	1,789,499
WORLD OMNI AUTO RECEIVABLES TRUST 2 ASSET BACKED NT CL B 5.03% 05-15-2028	805,062
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	2,400,056
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	1,000,023
BANK TIME DEPOSITS AND COMMERCIAL PAPER	
1ST ABU DHABI BK USA N V IAM INSTL INSTLCTF DEP 324 5.58% 11-07-2024	1,158,352
ABN AMRO FDG USA LLC DISC COML PAPER 4/2YRS 1&2 10-01-2024	1,021,166
ASTRAZENECA PLC DISC COML PAPER 4/2 YRS 1&2 10-09-2024	520,646
BANCO SANTANDER CHILE DISC COML PAPER 4/2 YRS 1&2 10-03-2024	547,200
BANK AMER SECS INC 0% CP 05-29-2025	554,816
BANK MONTREAL MONTREAL BRH IBN CP 11-07-2023 FLTG RT 11-05-2024	1,101,383
BARCLAYS BK PLC NEW YORK BRH INSTL DTD 08-10-2023 6.0% CD 08-08-2024	1,100,379
BNP PARIBAS N Y BRH IAM INSTL CTF DEP PRDTD 01-08-2024 5.34% CTF DEP 10-08-2024	528,696
BNP PARIBAS NY BRH INSTL CD 5.95% 09-12-2023 DUE 09-12-2024	954,611
CITIGROUP GLOBAL MKTS INC 4A2 YRS 1&2 09-19-2024	444,368
COMMONWEALTH BK AUSTRALIA 0% CP 07-22-2024	592,894
CREDIT AGRICOLE CORP & INVT BK NEW YORK BRH INSTL CD 5.45% 03-18-24 DUE 12-1	195,897
CREDIT AGRICOLE CORP & INVT BK NEW YORK DTD 05-15-2024 5.51% CD 01-31-2025	900,082
DBS BK LTD SINGAPORE 0% CP 08-30-2024	1,088,756
DISNEY WALT CO NEW DISC COML PAPER 4/2 YRS 1&2 10-15-2024	983,394
DNB BK ASA 0.0% CP 05-29-2025	1,499,445
FIRST ABU DHABI BK P J S C DISC COML PAPER 4/A2 YRS 1&2 08-08-2024	367,745
FIRST ABU DHABI BK P J S C DISC COML PAP0% CP 10-08-2024	941,323

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
HENKEL CORP DISC COML PAPER 4/2 YRS 1&2 11-25-2024	1,050,417
HSBC USA INC 0% CP 05-20-2025	970,319
ING US FDG LLC 0% CP 02-10-2025	966,559
KB KOOKMIN BK NEW YORK BRH DTD 06-07-2024 FLTG CD 06-09-2025	419,887
LLOYDS BK CORPORATE MKTS PLC DTD 03-13-2024 FLTG CD 03-12-2025	511,257
LLOYDS BK PLC 0.0% CP 02-12-2025	647,516
LVMH MOET HENNESSY LOUIS VUITTON SE 0% CP 01-02-2025	524,278
MACQUARIE BK LTD DISC COML PAPER 4/2 YRS1&2 08-20-2024	296,613
NATIONAL BK CDA 0% CP 05-23-2025	714,618
NATWEST MKTS PLC Z/CPN CP 07-22-2024	296,944
NORDEA BANK AB NEW YORK BRANCH INSTL CTFDEP 5.62% 03-21-2025	656,317
NORTHERN TRUST COMPANY DTD 03-25-2024 5.4% CTF DEP 09-20-2024	1,597,396
ROYAL BK CDA N Y BRH DISC COML PAPER 4/A2 YRS 1&2 09-16-2024	592,900
SKANDINAVISKA ENSKILDA BANKEN DTD 03-11-2024 FLTG CD 03-07-2025	1,024,178
SOCIETE GENERALE 0% CP 05-29-2025	811,596
SOCIETE GENERALE 0.0% CP 02-07-2025	443,126
SUMITOMO MITSUI BKG CORP N Y CD DTD 08-09-2023 VAR RT DUE 08-07-2024	273,177
SVENSKA HANDELSBANKEN AB INSTL CD DTD 02-28-2024 FLTG RT 02-26-2025	487,118
SVENSKA HANDELSBANKEN AB INSTL DTD 03-20-2024 5.385% CD 03-19-2025	353,754
SVENSKA HANDELSBANKEN NY CD DTD 01-24-2024 FLTG RT 01-23-2025	443,327
TORONTO DOMINION BK N Y BRH INSTL DTD 09-21-2023 6.0% CD 09-20-2024	384,257
WELLS FARGO BANK CTF DEP 08-04-2023 VAR RT 08-02-2024	500,246
WESTPAC BKG CORP N Y BRH INSTL CTF INSTLCTF DEP 5.57% 02-21-2025	1,099,641
CORPORATE BONDS	
ABBVIE INC 3.2% 11-21-2029	252,341
ABBVIE INC 4.25% DUE 11-14-2028	244,016
ABBVIE INC 4.95% 03-15-2031	84,779
ADVANCE AUTO PARTS INC 5.9% 03-09-2026	160,018
ADVANCE AUTO PTS INC 5.95% 03-09-2028/03-09-2023	233,120
AERCAP IRELAND CAP/GLOBA 1.65% DUE 10-29-2024 BEO	879,915
AERCAP IRELAND CAP/GLOBA 2.45% DUE 10-29-2026 BEO	485,073
AGCO CORP DEL 5.45% 03-21-2027	315,749
AIG GLOBAL FDG SR VAR RT 6.635854% DUE 09-25-2026	409,090
AIR LEASE CORP MED 2.875% DUE 01-15-2026	1,036,175
ALLIED WORLD 4.35% DUE 10-29-2025	504,348
ALLY FINL INC 6.848% 01-03-2030	195,232
ALLY FINL INC 7.1% DUE 11-15-2027	78,144

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
AMEREN CORP 5.7% 12-01-2026		1,002,879
AMERICAN EXPRESS CO 4.9% DUE 02-13-2026		993,562
AMERICAN EXPRESS CO 5.098% 02-16-2028		1,249,408
AMERICAN EXPRESS CO 6.338% DUE 10-30-2026		656,383
AMERICAN HOMES 4 RENT 5.5% 07-15-2034		127,730
AMERICAN HONDA FIN CORP 5.0% 05-23-2025		498,140
AMERICAN TOWER CORP 5.2% 02-15-2029		214,258
AMERICAN TOWER CORP NEW 5.8% 11-15-2028		188,588
AMERISOURCEBERGEN 3.45% 12-15-2027		23,663
AMERN HONDA FIN CORP MED TERM NTS TRANCHE # TR 114 6.079927% 04-23-2025		300,889
AMERN HONDA FIN CORP MED TERM NTS TRANCHE # TR 122 VAR DTD 5.91 08-14-20		300,498
AMGEN INC 5.507% 03-02-2026		669,871
AMGEN INC 5.711% 03-01-2025		296,399
ANHEUSER-BUSCH 4.9% DUE 01-23-2031		175,733
APACHE CORP 5.35% DUE 07-01-2049		209,299
APPALACHIAN POWER CO 5.65% 04-01-2034		331,687
APPALACHIAN PWR CO FIXED 3.7% DUE 05-01-2050		193,574
APPLE INC 2.5% DUE 02-09-2025		338,158
APTIV CORPORATION 2.396% 02-18-2025		464,746
ARTHUR J GALLAGHER & CO 5.75% 07-15-2054		140,803
AT&T INC 1.65% DUE 02-01-2028		177,607
AT&T INC 2.75% DUE 06-01-2031		256,888
AT&T INC 3.5% DUE 09-15-2053 REG		176,498
AT&T INC 3.55% DUE 09-15-2055		94,387
AT&T INC 3.65% DUE 09-15-2059		140,831
AT&T INC 4.35% DUE 03-01-2029		242,295
AT&T INC 5.539% 02-20-2026		999,945
ATHENE GLOBAL FDG 2.95% DUE 11-12-2026		489,882
AUSTRALIA & NEW 5.375% 07-03-2025		287,010
AUTONATION INC 4.5% DUE 10-01-2025		172,261
AVIATION CAP GROUP 1.95% DUE 01-30-2026		282,293
AVOLON HLDGS FDG 4.25% DUE 04-15-2026		267,104
B A T CAP CORP 4.54% 08-15-2047		128,587
B A T CAP CORP 6% DUE 02-20-2034		78,908
BANK AMER CORP 3.093% DUE 10-01-2025		651,420
BANK AMER CORP 3.419% 12-20-2028		667,630
BANK AMER CORP 4.083% 03-20-2051		223,621
BANK AMER CORP SR NT 2.972% 02-04-2033		148,098

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
BANK NOVA SCOTIA B C 5.45%	06-12-2025	296,403
BANK OF AMERICA CORP 2.299%	07-21-2032	266,054
BANK OF AMERICA CORPORATION 2.551% DUE	02-04-2028 BEO	443,336
BANK OF AMERICA CORPORATION 5.202% DUE	04-25-2029	159,746
BANK OF AMERICA CORPORATION MTN 1.53% DUE	12-06-2025/06-06-2022 REG	1,339,526
BANK OF AMERICA CORPORATION MTN 3.384% DUE	04-02-2026	2,401,217
BANK OF AMERICA CORPORATION MTN 3.384% DUE	04-02-2026	1,694,110
BANK OF NOVA SCOTIA 4.75% DUE	02-02-2026	319,610
BANQUE FEDERATIVE 5.088% DUE	01-23-2027	656,636
BARCLAYS PLC 2.852%	05-07-2026	341,244
BARCLAYS PLC 7.325% DUE	11-02-2026 BEO	203,488
BASIN ELEC PWR 4.75% DUE	04-26-2047	72,888
BERKSHIRE HATHAWAY 3.125% DUE	03-15-2026	338,775
BK NEW YORK MELLON VAR RT 5.785401% DUE	03-13-2026	250,113
BLACK HILLS CORP 5.95%	03-15-2028	511,578
BLACKSTONE SECD 5.875% DUE	11-15-2027	208,474
BNP PARIBAS SR NON VAR RT 1.323% DUE	01-13-2027	186,691
BOEING CO FIXED 5.15% DUE	05-01-2030	240,072
BOEING CO FIXED 5.805% DUE	05-01-2050	238,818
BP CAP MKTS AMER INC 3.06% DUE	06-17-2041 BEO	120,228
BP CAP MKTS AMER INC CORP BOND 3.41%	02-11-2026	291,498
BROADCOM CORP / 3.5%	01-15-2028	118,268
BROOKFIELD FIN INC 5.968%	03-04-2054	84,063
BROOKFIELD FIN INC 6.35%	01-05-2034	199,132
BROOKFIELD FIN INC NT 3.625%	02-15-2052	62,352
BROOKLYN UNION GAS CO SR NT 144A 6.388%	09-15-2033	331,997
BROWN & BROWN INC 5.65% DUE	06-11-2034	208,651
BURLINGTON NORTHERN SANTA FE LLC 5.5%	03-15-2055	200,364
CAP 1 FINL CORP 7.149% DUE	10-29-2027	754,417
CAPITAL ONE FINL CORP 2.636%	03-03-2026	318,041
CARE CAP PPTYS LP 5.125% DUE	08-15-2026	334,635
CARRIER GLOBAL CORP 2.7%	02-15-2031	257,899
CATERPILLAR FINL VAR RT 5.79551% DUE	11-14-2024	461,400
CHARTER 5.375% DUE	04-01-2038	269,922
CHARTER COMMUNICATIONS OPER LLC / 5.05%	03-30-2029	100,978
CHARTER COMMUNICATIONS OPER LLC/CHARTE 2.8% DUE	04-01-2031/04-17-2020 REG	241,109
CHENIERE ENERGY PARTNERS LP 5.95%	06-30-2033	30,418
CIGNA CORP NEW CORP 4.9%	12-15-2048	246,095

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
CIN FINL CORP 6.125% DUE 11-01-2034		67,687
CITIBANK N A 5.438% 04-30-2026		250,869
CITIGROUP INC 1.281% 11-03-2025		639,849
CITIGROUP INC 3.4% DUE 05-01-2026		289,739
CITIGROUP INC 5.61% 09-29-2026		729,595
CITIGROUP INC NEW 2.976% 11-05-2030		267,199
CITIGROUP INC NT FXD/FLTG 2.014% 01-25-2026		1,379,739
CITIZENS BK NA FLTG RT 6.064% DUE 10-24-2025		999,445
CNH INDL CAP LLC 5.45% 10-14-2025		999,118
CNO FINL GROUP INC 6.45% 06-15-2034		209,799
COMCAST CORP 5.25% DUE 11-07-2025 BEO		449,681
COMCAST CORP NEW 4.15% DUE 10-15-2028		217,819
CONSTELLATION BRANDS INC 4.75% 05-09-2032		164,355
CONSTELLATION ENERGY GENERATION LLC 5.6%DUE 03-01-2028		506,379
CONSUMERS 2023 SECURITIZATION FDG 5.55% 03-01-2028		299,965
COOPERATIEVE 4.85% DUE 01-09-2026		337,094
CSL FIN PLC GTD SR NT 144A 3.85% 04-27-2027		265,376
CSX CORP FIXED 3.8% DUE 03-01-2028		96,182
CVS HEALTH CORP 1.875% DUE 02-28-2031		260,773
CVS HLTH CORP CDR FIXED 5% DUE 02-20-2026		664,861
DANSKE BK A/S 6.466% DUE 01-09-2026		200,539
DELL INTL L L C / EMC CORP FIRST LIEN NT4% 07-15-2024		406,718
DELL INTL L L C / EMC CORP FIRST LIEN NT5.3% 10-01-2029		150,846
DELL INTL L L C / EMC CORP FIRST LIEN NT6.2% 07-15-2030		157,469
DIAMONDBACK ENERGY INC 5.2% 04-18-2027		195,041
DTE ENERGY CO 4.22% 11-01-2024		108,367
DTE ENERGY CO REMARKETABLE SR NT 2016 SER C STEP UP 10-01-2024		297,254
DUKE ENERGY CORP 4.5% DUE 08-15-2032		165,504
DUKE ENERGY FLA LLC 6.2% 11-15-2053		195,972
DUKE ENERGY IND LLC 5.25% 03-01-2034		323,740
ELEVANCE HEALTH INC 5.35% DUE 10-15-2025BEO		289,649
ENBRIDGE INC 5.95% 04-05-2054		99,209
ENBRIDGE INC 6.7% 11-15-2053		152,873
ENERGY TRANSFER L P 6.05% 12-01-2026		1,048,209
ENTERGY CORP NEW 2.4% 06-15-2031		151,853
ENTERPRISE PRODS 2.8% DUE 01-31-2030		223,297
ENTERPRISE PRODS OPER LLC 4.6% 01-11-2027		253,536
EPR PPTYS 3.75% DUE 08-15-2029		249,651

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
ESSENTIAL PPTYS LP GTD SR NT 2.95%	07-15-2031	135,745
EVERSOURCE ENERGY 2.9% DUE	10-01-2024	372,229
FIFTH THIRD BANK 5.852% DUE	10-27-2025 BEO	999,122
FISERV INC 2.75% DUE	07-01-2024	500,000
FISERV INC 3.2% DUE	07-01-2026	239,906
FORD MTR CR CO LLC 4.0% DUE	11-13-2030 BEO	200,861
GE HEALTHCARE HLDG LLC GTD SR NT 5.65%	11-15-2027	101,315
GE HEALTHCARE HLDG LLC GTD SR NT 5.857%	03-15-2030	102,772
GENERAL MLS INC 4.2% DUE	04-17-2028	48,429
GENERAL MOTORS FINANCIAL CO 5.95%	04-04-2034	105,090
GENERAL MOTORS FINANCIAL CO INC 5.35%	07-15-2027	224,368
GENERAL MTRS FINL CO INC 3.8%	04-07-2025	758,356
GENERAL MTRS FINL CO INC 5.4%	05-08-2027	414,771
GENERAL MTRS FINL CO INC 6.05%	10-10-2025	501,803
GENERAL MTRS FINL CO INC CORP 3.6%	06-21-2030	179,613
GEORGIA PWR CO FLTG RT	05-08-2025	349,563
GOLDMAN SACHS BANK USA 5.283%	03-18-2027	1,310,688
GOLDMAN SACHS BANK USA FLTG RT	03-18-2027	285,143
GOLDMAN SACHS BK USA FLTG RT	05-21-2027	1,173,055
GOLDMAN SACHS FIXED 3.5% DUE	04-01-2025	127,027
GOLDMAN SACHS GROUP INC .657% DUE	09-10-2024 BEO	482,000
GOLDMAN SACHS GROUP INC 5.7% DUE	11-01-2024 BEO	890,308
GOLDMAN SACHS GROUP INC 5.798% DUE	08-10-2026	1,230,484
GOLDMAN SACHS GROUP INC FLTG RT	08-10-2026	352,557
HALEON UK CAPITAL PLC	3.125% 03-24-2025	1,305,770
HCA INC 5.25% DUE	04-15-2025	1,716,874
HOME DEPOT INC 4.0% DUE	09-15-2025 BEO	473,008
HOME DEPOT INC NT 5.1%	12-24-2025	486,412
HP ENTERPRISE CO 5.9%	10-01-2024	186,976
HSBC HLDGS PLC 2.804% DUE	05-24-2032 REG	230,118
HSBC HLDGS PLC FLTG RT 2.633% DUE	11-07-2025	494,170
HUMANA INC 5.95%	03-15-2034	20,445
HUNTINGTON NATL BK FLTG RT 5.699% DUE	11-18-2025	1,298,017
HYATT HOTELS CORP 5.5%	06-30-2034	34,076
HYUNDAI CAP AMER 5.8% DUE	06-26-2025	122,092
ICON INVTS SIX DESIGNATED ACTIVITY CO	5.809% 05-08-2027	393,907
INTEL CORP 3.25% DUE	11-15-2049	127,433
ITC HLDGS CORP SR NT 144A 4.95%	09-22-2027	148,593

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
JOHNSON & JOHNSON 5.25% 06-01-2054		150,639
JPMORGAN CHASE & CO .768% DUE 08-09-2025BEO		934,855
JPMORGAN CHASE & CO 2.58% 04-22-2032		253,377
JPMORGAN CHASE & CO 4.493% 03-24-2031		192,646
JPMORGAN CHASE & CO 5.012% 01-23-2030		99,233
JPMORGAN CHASE & CO 5.04% 01-23-2028		407,781
JPMORGAN CHASE & CO 5.571% 04-22-2028		761,113
JPMORGAN CHASE & CO NT 05-01-2028		510,588
JPMORGAN CHASE & FLTG RT 1.045% DUE 11-19-2026		1,409,206
KEYBANK NATL ASSN 3.3% DUE 06-01-2025		1,684,351
KEYBANK NATL ASSN CLEVELAND OHIO GLOBAL 4.7% 01-26-2026		392,042
KYNDRYL HLDGS INC 4.1% 10-15-2041		204,511
LINCOLN NATL CORP IND 5.852% 03-15-2034		509,273
LOCKHEED MARTIN CORP 4.95% 10-15-2025		478,504
LOWES COS INC 3.1% DUE 05-03-2027		23,666
MACQUARIE GROUP LTD 22/11/2024 6.207% 11-22-2024		787,064
MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 2.691% 06-23-2032		207,231
MARATHON PETROLEUM CORP 3.625% DUE 09-15-2024		187,095
MASSMUTUAL GLOBAL FDG II SER 2023-6 NT FLTG 144A 6.334481% 07-10-2026		807,150
METLIFE INC 6.4% 12-15-2066		151,823
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026		1,978,032
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026		981,653
MITSUBISHI UFJ .953% DUE 07-19-2025		498,739
MITSUBISHI UFJ 5.063% DUE 09-12-2025		874,437
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026		2,029,193
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026		245,902
MIZUHO FINL GROUP FLTG RT 2.555% DUE 09-13-2025		993,255
MIZUHO FINL GROUP FLTG RT 2.839% DUE 07-16-2025		299,605
MORGAN STANLEY .864% DUE 10-21-2025 BEO		290,442
MORGAN STANLEY .864% DUE 10-21-2025 BEO		310,132
MORGAN STANLEY 1.164% 10-21-2025		1,478,339
MORGAN STANLEY 2.188% 04-28-2026		388,458
MORGAN STANLEY 2.239% 07-21-2032		204,227
MORGAN STANLEY 2.475% 01-21-2028		256,419
MORGAN STANLEY 2.699% DUE 01-22-2031		311,186
MORGAN STANLEY 5.25% 04-21-2034		487,256
MORGAN STANLEY 5.652% 04-13-2028		919,013
MORGAN STANLEY 6.138% 10-16-2026		1,006,568

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
MORGAN STANLEY BK N A SALT LAKE CITY UTAH 4.952% 01-14-2028		734,427
MORGAN STANLEY SR NT FXD/FLTG 2.63% 02-18-2026		392,119
MPLX LP 2.65% DUE 08-15-2030		150,803
MPLX LP 4% 03-15-2028		95,683
NATIONAL BANK OF CANADA 5.25% DUE 01-17-2025		249,319
NATIONAL RURAL UTILITIES CO-OP 5.45% 10-30-2025		1,000,223
NATL RURAL UTILS FLTG RT 6.056283% DUE 05-07-2025		311,994
NATWEST GROUP PLC 5.516% DUE 09-30-2028		250,085
NATWEST GROUP PLC 5.778% 03-01-2035		200,635
NATWEST GROUP PLC 5.847% DUE 03-02-2027		586,367
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025		230,440
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025		801,531
NISOURCE INC 5.25% DUE 03-30-2028		114,875
NORTHROP GRUMMAN 3.25% DUE 01-15-2028		258,989
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047		109,250
NXP B V / NXP FDG LLC / NXP USA INC SR NT 2.7% 05-01-2025		158,160
NXP B V/NXP FUNDING LLC/NXP USA INC 2.5%DUE 05-11-2031		230,435
OH EDISON CO 6.875 DUE 07-15-2036 BEO		106,091
OMNICOM GROUP INC 3.65% DUE 11-01-2024		104,260
ONEOK INC 5.55% 11-01-2026		512,081
ORACLE CORP 3.6% DUE 04-01-2050 REG		104,981
ORACLE CORP 3.95% DUE 03-25-2051		184,844
ORACLE CORP 5.8% DUE 11-10-2025 BEO		391,848
ORACLE CORP FIXED 2.875% DUE 03-25-2031		302,216
PACIFIC GAS & ELEC CO 5.8% 05-15-2034		283,189
PARKER-HANNIFIN FIXED 3.3% DUE 11-21-2024		219,162
PFIZER INVESTMENT ENTER 4.75% 05-19-2033		27,281
PFIZER INVESTMENT ENTER 5.3% 05-19-2053		313,468
PHILIP MORRIS INTL INC 4.875% 02-13-2026		992,124
PHILLIPS 66 3.85% DUE 04-09-2025		717,368
PILGRIMS PRIDE CORP 3.5% 03-01-2032		250,880
PLAINS ALL AMERN 4.5% DUE 12-15-2026		1,467,631
PNC FINANCIAL SERVICES 5.3% 01-21-2028		294,594
PNC FINL SVCS GROUP INC 4.758% 01-26-2027		1,096,419
PNC FINL SVCS GROUP INC 5.671% 10-28-2025		998,899
PRINCIPAL LIFE GLOBAL FUNDING II 28/08/2025 DUE 08-28-2025 BEO		508,496
PROTECTIVE LIFE 3.4% DUE 01-15-2030		218,262
PRUDENTIAL FINL INC 5.125% 03-01-2052		176,627

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PUBLIC STORAGE FLTG RT 07-25-2025	255,785
PVTPL AIG GLOBAL FDG SR SECD MEDIUM TERMNTS B 5.75% 07-02-2026	138,495
PVTPL AIRCASTLE LTD 5.95% 02-15-2029	184,947
PVTPL AIRCASTLE LTD SR NT 6.5% 07-18-2028	208,843
PVTPL ASHTEAD CAPITAL INC 1.5% 08-12-2026	227,880
PVTPL AUSTRALIA & NEW ZEALAND BKG GROUP LTD CORP 2.95% 07-22-2030	530,681
PVTPL BAE SYS PLC 5.0% 03-26-2027	367,272
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 4.935% DUE 01-26-2026	270,736
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 5.896% 07-13-2026	226,809
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 5.896% 07-13-2026	360,878
PVTPL BAYER US FINANCE LLC 6.125% 11-21-2026	202,133
PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2%DUE 04-22-2033/11-03-2022 BEO	357,410
PVTPL BOEING CO 6.259% 05-01-2027	588,955
PVTPL BPCE FLTG RT 09-25-2025	993,612
PVTPL BPCE SA 5.203% 01-18-2027	249,196
PVTPL BPCE SR NON PFD 4.625% 09-12-2028	242,053
PVTPL BRIGHTHOUSE FINANCIAL GLOBAL FDG 5.55% 04-09-2027	548,896
PVTPL BRIGHTHOUSE FINL GLOBAL FDG 1.55% 05-24-2026	569,633
PVTPL BRIGHTHOUSE FINL GLOBAL FDG 1.75% 01-13-2025	1,412,615
PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032	230,658
PVTPL CARGILL INC 3.5% 04-22-2025	368,548
PVTPL CNO GLOBAL FDG 1.65% 01-06-2025	547,214
PVTPL COLUMBIA PIPELINES HLDG CO LLC 6.055% 08-15-2026	176,394
PVTPL COREBRIDGE GLOB FUNDING 5.35% 06-24-2026	682,426
PVTPL CREDIT AGRICOLE SA 5.134% 03-11-2027	1,300,423
PVTPL CREDIT AGRICOLE SA 5.568% 02-28-2025	643,983
PVTPL CRH AMERICA INC BNDS 3.875% DUE 05-18-2025 BEO	196,583
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC 5.0% 01-15-2027	153,876
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC 5.2% DUE 01-17-2025	174,525
PVTPL DAIMLER TRUCKS FIN NORTH AMER 5.125% 09-25-2027	442,924
PVTPL DANSKE BANK A/S 5.427% 03-01-2028	600,377
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050	61,406
PVTPL EDP FINANCE BV 3.625% 07-15-2024	499,510
PVTPL ENEL FIN INTL N V 6.8% DUE 10-14-2025 BEO	680,489
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 0% 03-14-2028	242,765
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 5.278% DUE 01-23-2026	442,635
PVTPL GLENCORE FDG LLC 1.625% DUE 09-01-2025/08-01-2025 BEO	214,608
PVTPL GLENCORE FDG LLC 5.338% 04-04-2027	543,890

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
PVTPL GLENCORE FUNDING LLC 2.626% 09-23-2031		90,257
PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051		142,631
PVTPL HYUNDAI CAP AMER 5.25% 01-08-2027		657,332
PVTPL HYUNDAI CAP AMER 5.25% 01-08-2027		497,979
PVTPL HYUNDAI CAP AMER 5.3% 01-08-2029		169,316
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 2.65% DUE 02-10-2025		436,608
PVTPL HYUNDAI CAPITAL AMERICA 5.3% 03-19-2027		693,254
PVTPL HYUNDAI CAPITAL AMERICA 6.0% 07-11-2025		300,977
PVTPL HYUNDAI CAPITAL AMERICA 6.25% 11-03-2025		579,316
PVTPL HYUNDAI CAPITAL AMERICA AMER 5.4% 06-24-2031		89,246
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD		129,228
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD		136,732
PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 1.23% DUE 10-01-2025		321,573
PVTPL JACKSON NATIONAL LIFE GLOBAL FUNDING NEW ISSUE 3YR 3YR 1.75% 01-12-2		527,988
PVTPL MACQUARIE GROUP LTD 1.201% DUE 10-14-2025 BEO		1,054,571
PVTPL MARS INC DEL NT 144A 1.625% DUE 07-16-2032/07-16-2020 BEO		154,944
PVTPL MASSMUTUAL GLOBAL FDG 2.8% 03-21-2025		526,331
PVTPL MERCEDES-BENZ FIN 4.9% 01-09-2026		547,413
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 4.95% 03-30-2025		497,672
PVTPL METROPOLITAN LIFE GLOBAL FUNDING 15.05% 01-08-2034		289,894
PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027		159,317
PVTPL NEWMONT CORP / NEWCREST FIN 5.3% 03-15-2026		554,815
PVTPL PACIFIC LIFE GLOBAL FDG II FLTG RT 07-28-2026		361,659
PVTPL PACIFIC LIFE GLOBAL FUNDING II 4.9% DUE 04-04-2028		495,378
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027		194,563
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 5.25% 07-01-2029		495,781
PVTPL PENSKE TRUCK LEASING/PTL 5.35% 01-12-2027		304,433
PVTPL RGA GLOBAL FUNDING 5.5% 01-11-2031		159,765
PVTPL RGA GLOBAL FUNDING 6.0% 11-21-2028		252,322
PVTPL SKYMILES IP LTD & DELTA AIR LINES INC 4.5% DUE 10-20-2025		227,063
PVTPL SOLVENTUM CORP 5.4% 03-01-2029		39,878
PVTPL SOLVENTUM CORP 5.45% 02-25-2027		499,512
PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028		440,384
PVTPL TTX CO 5.5% 09-25-2026		1,417,691
PVTPL UBS GROUP AG 4.194% 04-01-2031		233,381
PVTPL UBS GROUP AG VAR RT 05-14-2032		213,251
PVTPL VISTRA OPERATIONS CO LLC 3.7% 01-30-2027		296,277
PVTPL VISTRA OPERATIONS CO LLC 6.95% DUE10-15-2033 BEO		208,706

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	3.95% 06-06-2025	890,960
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	5.3% 03-22-2027	1,570,422
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	FLTG RT 09-12-2025	677,153
PVTPL WESTPAC BANKING CORP	FLTG 01-29-2026	1,024,339
REALTY INCOME CORP	4.65% DUE 03-15-2047	155,047
RELIANCE STD LIFE	2.75% DUE 05-07-2025	86,786
RELIANCE STD LIFE GLOBAL FDG II MED	TRANCHE # TR 71 5.243% 02-02-2026	425,396
REYNOLDS AMERN INC	7% DUE 08-04-2041	30,925
ROPER TECHNOLOGIES	FIXED 2.35% DUE 09-15-2024	160,879
ROYAL BK CDA GLOBAL	FLTG 01-21-2025	1,089,469
ROYAL BK CDA GLOBAL MEDIUM TERM SR BK	NTSR 00568 5.66% 10-25-2024	999,686
RTX CORPORATION	6.4% 03-15-2054	130,839
RYDER SYSTEM INC	5.3% 03-15-2027	470,572
SANTANDER HLDGS	FIXED 3.45% DUE 06-02-2025	391,340
SANTANDER HLDGS	FIXED 3.45% DUE 06-02-2025	709,303
SANTANDER HLDGS USA INC	6.124% 05-31-2027	200,826
SANTANDER HLDGS USA INC	6.174% 01-09-2030	267,062
SCHWAB CHARLES CORP NEW	6.136% 08-24-2034	572,736
SHELL INTL FIN B V	3% DUE 11-26-2051	124,397
SIMON PROPERTY GROUP L.P.	5.85% DUE 03-08-2053	164,043
SOUTHERN CALIF EDISON CO	2.95% DUE 02-01-2051	220,039
SOUTHERN CALIF GAS CO	5.75% 06-01-2053	93,958
SOUTHERN CO	3.7% DUE 04-30-2030 REG	207,436
SOUTHERN CO	FIXED 5.15% DUE 10-06-2025	557,437
SOUTH CAL GAS CO	FIXED 6.35% DUE 11-15-2052	177,848
SOUTHWESTERN PUB SVC CO	6.0% 06-01-2054	99,707
SOUTHWESTERN PUBLIC SERVICE CO	3.15% DUE 05-01-2050	76,464
STARBUCKS CORP	3% 02-14-2032	86,679
STARBUCKS CORP	4.0% 11-15-2028	48,159
STATE STR CORP	2.354% DUE 11-01-2025	490,991
STATE STR CORP	FLTG RT 4.857% DUE 01-26-2026	637,122
STERIS PLC	2.7% DUE 03-15-2031 BEO	149,006
SUMITOMO MITSUI FINL GROUP INC	FIXED 3.04% 07-16-2029	225,458
SVENSKA HANDELSBANKEN AB	MEDIUM TRANCHE # TR 00012 5.25% 06-15-2026	296,357
TANGER PPTYS LTD	3.125% DUE 09-01-2026	249,818
TAPESTRY INC	7.85% 11-27-2033	263,316
TELEFONICA EMISIONES S A U	5.213% 03-08-2047 REG	132,487
THERMO FISHER SCIENTIFIC INC	1.215% 10-18-2024	225,065

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
T-MOBILE USA INC 2.7% 03-15-2032	188,241
T-MOBILE USA INC 3.875% 04-15-2030	93,483
T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	216,261
TORONTO DOMINION BK SR FLTG RT 10-10-2025	1,343,859
TOYOTA MOTOR CREDIT CORP 4.4% DUE 09-20-2024	997,094
TOYOTA MTR CR CORP 3.4% DUE 04-14-2025	345,578
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK FLTG RT MTN 0-16-2024	494,655
TOYOTA MTR CR CORP VAR RT 5.84% DUE 08-22-2024	652,313
TRANSCANADA PIPELINES LIMITED 1.0% 10-12-2024	444,840
TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	246,861
TRUIST FINANCIAL CORPORATION 5.9% 10-28-2026	1,002,505
TRUIST FINL CORP SR MED TERM NTS BOOK EN6.047% 06-08-2027	20,140
TUCSON ELEC PWR CO 3.05% DUE 03-15-2025	71,719
U S BANCORP 5.775% 06-12-2029	60,908
U S BANCORP 5.836% 06-12-2034	141,946
U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 5.727% 10-21-2026	641,091
UNION PACIFIC CORP FIXED 4.75% DUE 02-21-2026	545,798
UNITED AIRLS INC 3.45% DUE 06-01-2029	49,050
US BANCORP 5.678% 01-23-2035	376,438
V F CORP 2.95% DUE 04-23-2030 REG	224,116
VERIZON COMMUNICATIONS INC 4.329% 09-21-2028	243,087
VERIZON FIXED 2.55% DUE 03-21-2031	254,882
VIRGINIA PWR FUEL SECURITIZATION LLC 5.088% 05-01-2029	223,900
WALGREENS BOOTS ALLIANCE INC 3.2% DUE 04-15-2030 REG	125,568
WARNERMEDIA HLDGS INC 5.141% 03-15-2052	358,160
WARNERMEDIA HLDGS INC SR NT 4.054% 03-15-2029	161,611
WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032	130,924
WARNERMEDIA HOLDINGS INC. 6.412% 03-15-2026	379,999
WASTE MGMT INC DEL 3.15% DUE 11-15-2027	23,594
WEA FIN LLC 3.5% DUE 06-15-2029	390,201
WEC ENERGY GROUP INC 5.0% DUE 09-27-2025BEO	268,241
WELLS FARGO & CO 2.572% 02-11-2031	259,641
WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	277,175
WELLS FARGO & CO VAR RT 3.908% DUE 04-25-2026	1,507,040
WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	128,198
WELLS FARGO & COMPANY 5.707% 04-22-2028	595,105
WELLS FARGO BANK NATL ASSOCIATION 4.811%01-15-2026	325,891
WELLS FARGO BANK NATL ASSOCIATION 5.55% 08-01-2025	446,610

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
WELLS FARGO BK N A VAR RT 6.40721% DUE 12-11-2026	474,650
WILLIAMS COMPANIES INC 5.4% DUE 03-02-2026	1,698,361
WORKDAY INC SR NT 3.8% 04-01-2032	88,056
WPP FIN 2010 3.75% DUE 09-19-2024	517,052
XCEL ENERGY INC 3.35% DUE 12-01-2026	95,425
INVESTMENT POOLS	
140 SUMMER PARTNERS OFFSHORE LTD	751,507
59 NORTH OFFSHORE PARTNERS, LTD.	6,859,138
ABRY ADVANCED SECURITIES FUND II, L.P.	75,887
ABRY ADVANCED SECURITIES FUND III, L.P.	5,412,005
ABRY PARTNERS VII, L.P.	706,233
ABRY PARTNERS VIII, L.P.	964,404
ABRY SENIOR EQUITY IV LP	346,922
ABRY SENIOR EQUITY V, L.P.	4,839,387
ACADIAN EMERGING MARKETS EQUITY II FUND, LLC	9,826
ACASTA GLOBAL FUND	60,060,346
ADVENT INTERNATIONAL GLOBAL PE VII-E	748,832
ADVENT INTERNATIONAL GPE IX LIMITED PARTNERSHIP	25,660,156
ADVENT INTERNATIONAL GPE VIII-B LIMITED PARTNERSHIP	14,420,697
ADVENT INTERNATIONAL GPE X LIMITED PARTNERSHIP	9,160,124
AMERICAN SECURITIES PARTNERS VII, L.P.	11,986,020
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	8,343,697
ARBORETUM VENTURES IV, L.P.	1,381,765
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	4,790,029
ARLINGTON CAPITAL PARTNERS VI, L.P.	8,028,900
ARTIMAN VENTURES 2014, L.P.	15,011,532
ARTIMAN VENTURES III, L.P.	2,638,880
ARTIMAN VENTURES SELECT 2014, L.P.	2,005,208
ASF VI LP	2,970,379
ASF VII, L.P.	10,081,868
ATLAS CAPITAL RESOURCES II LP	8,201,875
AXIOM ASIA 6, L.P.	14,457,839
AXIOM ASIA IV, L.P.	30,888,231
AXIOM ASIA OPPORTUNITY FUND, L.P.	12,321,035
AXIOM ASIA PRIVATE CAPITAL FUND III, LP	5,849,140
AXIOM ASIA V, L.P.	20,465,276
B N Y MELLON US MID CAP CORE EQUITY ETF	934,311

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
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	MARKET VALUE
BAIN CAPITAL FUND X	2,423,865
BESSEMER VENTURE PARTNERS XII	1,088,574
BLACKROCK EMERGING COMPANIES HEDGE FUND LIMITED	76,520,379
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	118,651,040
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	5,267,316
BLACKROCK SYSTEMATIC CHINA ABSOLUTE RETURN	62,686,377
BLACKSTONE CAPITAL PARTNERS V, L.P.	1,650
BLACKSTONE REAL ESTATE PARTNERS EUROPE V L.P.	8,412,139
BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	24,875,651
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP	5,775
BLACKSTONE REAL ESTATE PARTNERS VII.TE.5 LP	747,167
BLACKSTONE REAL ESTATE VIII.TE.1 L.P.	10,451,646
BLACKSTONE STRATEGIC CAPITAL HOLDINGS II	12,008,074
BLUE POINT CAPITAL PARTNERS IV, L.P.	19,594,216
BNY MELLON BOND MARKET INDEX FUND - CLASS I	1,943,235
BNY MELLON DEVELOPED MARKETS REAL ESTATE SECURITIES FUND	109,754
BNY MELLON GLOBAL DYNAMIC BOND INCOME FUND-CLASS Y	374,725
BNY MELLON HIGH YIELD FUND - CLASS I	161,751
BNY MELLON INTERNATIONAL STOCK FUND - CLASS Y	185,800
BNY MELLON SMALLCAP STOCK INDEX - CLASS I	552,032
BNYM MELLON CF NSL STOCK INDEX FUND	400,947,467
BNYM NEWTON CF NSL DYNAMIC US EQUITY FUND	462,637,449
BRAZOS EQUITY FUND III	270,680
BROAD REACH EXPLORER FUND LIMITED	6,142,848
BXHCP ES II, LLC	262,333
BXHCP ES III, LLC	673,617
BXHCP ES IV, LLC	1,471,338
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. – SERIES BAIN EUROPE III	158,026
CAIUS CAPITAL INTERNATIONAL FUND	5,863,355
CAMBER CAPITAL OFFSHORE FUND, LTD.	21,711,973
CAMBER CAPITAL OFFSHORE FUND, LTD.	6,756,631
CASTLE HOOK OFFSHORE FUND LTD	2,470,073
CASTLELAKE FUND IV	7,542,405
CB OFFSHORE EQUITY FUND X. LIMITED PARTNERSHIP	12,110,762
CENTERBRIDGE CAPITAL PARTNERS, LP	33,462
CENTERBRIDGE CREDIT PARTNERS TE, L.P.	503,136
CERBERUS INSTITUTIONAL PARTNERS, L.P. SERIES FOUR	15,636
CHARLESBANK EQUITY FUND IX, LIMITED PARTNERSHIP	20,729,391

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CHARLESBANK EQUITY FUND VII, L.P.	38,610
CHARLESBANK EQUITY FUND VIII, L.P.	4,992,858
COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P.	788,935
COMERICA SHORT TERM INVESTMENT	88,754
COMMONFUND - CAPITAL VENTURE PARTNERS VI, L.P.	7,067
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	956,668
COREVIEW OFFSHORE FUND LIMITED	18,738
CORMORANT GLOBAL HEALTHCARE OFFSHORE FUND, LTD.	151,819
CRA (BNY MELLON, N.A., MEMBER FDIC)	146,644
CRAKE GLOBAL US FEEDER, LP	7,934,175
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L.P.	278,209
D. E. SHAW OCULUS INTERNATIONAL FUND	7,104,801
D. E. SHAW VOLTAIC INTERNATIONAL FUND, L.P.	-
D.E SHAW ALKALI INTERNATIONAL FUND V, L.P.	10,697,070
D.E. SHAW ALKALI INTERNATIONAL FUND IV, L.P.	8,206,706
D.E. SHAW ALKALI INTERNATIONAL FUND VI, L. P.	6,281,207
D.E. SHAW LITHIC INTERNATIONAL FUND L.P.	57,965,008
D.E. SHAW OCULUS INTERNATIONAL FUND	16,421,784
DCPF VI OIL AND GAS COINVESTMENT FUND LP	10,446
DEERFIELD PRIVATE DESIGN FUND III, L.P.	10,145,180
DEERFIELD PRIVATE DESIGN FUND IV, L.P.	34,932,139
DENHAM COMMODITY PARTNERS FUND VI-A LP	3,638,135
DFA EMERGING MARKETS CORE EQUITY FUNDS	236,024
DIVISADERO STREET OFFSHORE FUND, L.P.	4,300,593
DIVISAR PARTNERS QP, LP	4,797,938
DOVER STREET IX CAYMAN FUND L.P.	14,728,527
DOVER STREET VII CAYMAN FUND L.P.	5,568
DOVER STREET VIII CAYMAN FUND LP	605,237
DSM CAPITAL PARTNERS LLC	394,881,803
ELLIOTT CIC 2 FEEDER B-1 L.P.	14,712,057
ELLIOTT CO-INVESTMENT B-1 L.P.	9,178,701
ELLIOTT INTERNATIONAL LIMITED	116,312,214
ENCAP ENERGY CAPITAL FUND IX, L.P.	1,729,720
ENCAP ENERGY CAPITAL FUND VII-B, L.P.	-
ENCAP ENERGY CAPITAL FUND VIII-B, L.P.	1,920,387
ENCAP ENERGY CAPITAL FUND X, L.P.	10,518,560
ENCAP FLATROCK FUND MIDSTREAM II-C	540,688
ENCAP FLATROCK MIDSTREAM FUND III, L.P.	5,306,279

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	6,143,086
ENERVEST ENERGY INSTITUTIONAL FUND XIII-C, L.P.	-
ENERVEST ENERGY INSTITUTIONAL FUND XIV-C, L.P.	6,838,125
EVERSEPT GLOBAL HEALTHCARE FUND, L.P.	1,139,129
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	181,310
FF HYBRID, LP	6,068,745
FIRST RESERVE FUND XI, L.P.	-
FIRST RESERVE XII, L.P.	5,953
FLAGSHIP PIONEERING FUND VII L.P.	17,172,744
FLAGSHIP PIONEERING FUND VIII, L.P.	859,692
FLAGSHIP PIONEERING SPECIAL OPPORTUNITIES FUND II, L.P.	17,866,734
FORTRESS CREDIT OPPORTUNITIES FUND III (B) LP	501,062
FORTRESS CREDIT OPPORTUNITIES FUND IV (B) LP	6,693,159
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	12,605,291
FOUNDATION CAPITAL IX, L.P.	13,809,902
FOUNDATION CAPITAL LEADERSHIP FUND II, L.P.	10,873,860
FOUNDATION CAPITAL LEADERSHIP FUND III, L.P.	6,745,396
FOUNDATION CAPITAL LEADERSHIP FUND IV, L.P.	-
FOUNDATION CAPITAL VIII, L.P.	66,017,016
FOUNDATION CAPITAL X, L.P.	9,989,758
FOUNDATION CAPITAL XI, L.P.	348,242
FRANCISCO PARTNERS II, LP	12,629
FRANCISCO PARTNERS III, L.P.	1,476,907
FRANCISCO PARTNERS IV, LP	9,064,252
FRANCISCO PARTNERS VII-A, L.P.	-
G Q G PARTNERS EMERGING MARKETS EQUITY FUND	271,009
GENERAL CATALYST GROUP XII - CREATION, L.P.	2,103,081
GENERAL CATALYST GROUP XII - ENDURANCE, L.P.	-
GENERAL CATALYST GROUP XII - HEALTH ASSURANCE, L.P.	-
GENERAL CATALYST GROUP XII - IGNITION, L.P.	803,111
GGV CAPITAL IV LP	416,691
GGV CAPITAL SELECT L.P.	7,755,879
GGV CAPITAL V L.P.	10,287,307
GGV CAPITAL VI L.P.	10,345,606
GGV CAPITAL VI PLUS L.P.	1,861,086
GMO US QUALITY EQUITY FUND CLASS VI	453,369,629
GRANITE VENTURES II, L.P.	2,965,081
GREAT HILL EQUITY PARTNERS IV, L.P.	1,183,895

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
GREAT HILL EQUITY PARTNERS V, L.P.	11,754,442
GREAT HILL EQUITY PARTNERS VII, L.P.	9,700,427
GREAT HILL EQUITY PARTNERS VIII, L.P.	5,158,368
GTCR XI/ A LP	10,869,933
INDABA CAPITAL PARTNERS (CAYMAN), L.P.	898,798
INTERWEST PARTNERS X, L.P.	989,302
ISHARES CORE MSCI EAFE ETF	727,126
ISHARES IBOXX H/Y CORP BOND	91,797
ISHARES INC ETF CORE MSCI	183,929
ISHARES S&P 500 INDEX FUND	4,976,510
ISHARES TR 1000 ETF	2,617,757
ISHARES TR BARCLAYS 1-3YR TRS BD	92,020
ISHARES TR ETF	526,143
ISHARES TR RUSSELL 2000 GROWTH	182,983
ISHARES TR RUSSELL 2000 VALUE	181,694
J. H. WHITNEY VII, LP	707,401
JMI EQUITY FUND VI, L.P.	-
JMI EQUITY FUND VII, L.P.	359,630
JMI EQUITY FUND VIII-A, L.P.	5,600,215
KELSO INVESTMENT ASSOCIATES VIII, L.P.	17,442
LIGHTSPEED VENTURE PARTNERS IX, LP	20,371,495
LIGHTSPEED VENTURE PARTNERS SELECT II, L.P.	9,958,453
LIGHTSPEED VENTURE PARTNERS SELECT, L.P.	4,079,470
LIGHTSPEED VENTURE PARTNERS X, L.P.	17,690,687
LIGHTSPEED VENTURE PARTNERS XI, L.P.	13,499,595
LIME ROCK PARTNERS IV AF, L.P.	46,636,139
LIME ROCK PARTNERS IV, L.P.	12,034
LIME ROCK PARTNERS V, L.P.	302,274
LIME ROCK RESOURCES III-C	5,475,761
LITTLEJOHN FUND V, L.P.	7,552,392
LITTLEJOHN OPPORTUNITIES FUND II	21,120,087
LONE STAR REAL ESTATE FUND III (U.S.), L.P.	53,970
LONE STAR REAL ESTATE FUND IV (U.S.), L.P.	2,759,929
LONE STAR REAL ESTATE FUND V (U.S.), L.P.	1,504,640
LS POWER FUND III FEEDER 1, L.P.	19,296,731
MADISON DEARBORN CAPITAL PARTNERS V-A, V-B	985
MANGROVE INVESTORS II, LP	1,550,003
MERITECH CAPITAL PARTNERS IV L.P.	436,551

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
MERITECH CAPITAL PARTNERS V L.P.	4,898,484
MERITECH CAPITAL PARTNERS V SIDECAR L.P.	1,623,582
MERITECH CAPITAL PARTNERS VI L.P.	9,926,905
MI 411P HOLDINGS, LLC	6,361,333
MI FISHER HOLDINGS, LLC	19,830,192
MILLSTREET CREDIT OFFSHORE LTD	6,566,071
MISCELLANEOUS	13,902,439
MISCELLANEOUS INVESTMENTS	20,235,524
MISCELLANEOUS INVESTMENTS	656,000
MISCELLANEOUS INVESTMENTS	330,957
MOON CAPITAL GLOBAL EQUITY FUND	350,696
MULTI-ALTERNATIVE OPPORTUNITIES FUND (B), L.P.	16,683,154
NATURAL GAS PARTNERS IX, L.P.	2,836
OAKMARK INTERNATIONAL FUND	272,145
OF III INVESTORS LIMITED PARTNERSHIP	213,659
OF IV INVESTORS LIMITED PARTNERSHIP	2,884,919
OLYMPUS GROWTH FUND VI, L.P.	8,403,817
OLYMPUS GROWTH FUND VII, L.P.	38,685,079
OPERATOR COLLECTIVE CAPITAL III, L.P.	-
OPERATOR COLLECTIVE FUND - Q, L.P.	11,476,964
OPERATOR COLLECTIVE FUND II - Q, L.P.	3,966,383
ORBIMED ASIA PARTNERS IV, L.P.	8,630,953
ORBIMED ASIA PARTNERSHIP V, L.P.	3,172,280
ORBIMED PRIVATE INVESTMENTS IX, LP	6,984,798
ORBIMED PRIVATE INVESTMENTS V, LP	1,064,446
ORBIMED PRIVATE INVESTMENTS VI, LP	8,240,723
ORBIMED PRIVATE INVESTMENTS VII	29,130,170
ORBIMED PRIVATE INVESTMENTS VIII, LP	15,666,828
ORBIMED ROYALTY OPPORTUNITIES II, LP	443,788
PARK STREET CAPITAL NATURAL RESOURCES II	110,207
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, L.P.	159,105
PARSIFAL OFFSHORE LTD.	961,199
PEAR VENTURES IV, L.P.	3,046,214
PETERSHILL IV OFFSHORE SCSP	8,803,564
PIMCO LONG-TERM GOVERNMENT FUND	1,620,957
POWERSHARES SENIOR LOAN PORTFOLIO	155,338
PRINCIPAL PREFERRED SECURITIES FUND	290,587
PROJECT SENATOR HOLDING VII LP	5,301,233

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PROVIDENCE EQUITY PARTNERS V AND PROVIDENCE EQUITY OFFSHORE PARTNERS V	23,890
PROVIDENCE EQUITY PARTNERS VI	26,306
RESOURCE CAPITAL FUND IV LP	670,243
RESOURCE CAPITAL FUND V, L.P.	190,013
RESOURCE CAPITAL FUND VI, L.P.	4,863,731
RHO VENTURES VI, L.P.	1,450,665
SAMLYN NET NEUTRAL OFFSHORE, LTD.	80,231,738
SANKATY CREDIT OPPORTUNITIES (OFFSHORE) IV, L.P.	2,316
SELLARONDA ONSHORE FUND LP	2,337,443
SENTINEL PARTNERS V, L.P.	727,379
SIGMA PRIME PARTNERS IX, L.P.	3,930,735
SIXTH STREET LENDING PARTNERS	18,046,993
SSC IV, L.P.	275,264
SSC V, L.P.	2,423,446
STRATEGIC PARTNERS FUND VII, L.P.	13,029,658
STRATEGIC PARTNERS OFFSHORE FUND VI, L.P.	3,142,095
STRATEGIC PARTNERS OFFSHORE FUND VIII, L.P.	32,548,762
STRATEGIC PARTNERS OFFSHORE IX, L.P.	21,025,197
SV LIFE SCIENCES FUND V, L.P.	1,196,598
SV LIFE SCIENCES FUND VI, L.P.	8,213,884
SYMMETRIC PARTNERS, L.P.	49,601
TA XI, L.P.	555,742
TA XII-A, L.P.	22,673,147
TA XIV-B, L.P.	18,162,729
TA XV-B, L.P.	-
TAL CHINA FOCUS FUND	21,808,142
TAL CHINA FOCUS FUND	5,459,012
TA-XIII-B, L.P.	20,403,304
TCW EMERGING MARKETS INCOME FUND-I	217,445
TELEGRAPH HILL PARTNERS III, LP	6,026,531
THE CHILDREN'S INVESTMENT FUND	8,085,275
THEOREM MAIN FUND OFFSHORE LP	50,573,539
THOMA BRAVO DISCOVER FUND, L.P.	2,992,168
THOMA BRAVO FUND X-A, L.P.	1,416,142
THOMA BRAVO FUND XI, L.P.	9,947,394
THOMA BRAVO FUND XII, L.P.	19,123,969
THOMA BRAVO SPECIAL OPPORTUNITIES FUND II, L.P.	3,843,611
THOMPSON STREET CAPITAL PARTNERS IV, L.P.	26,104,600

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
THOMPSON STREET CAPITAL PARTNERS V, LP	18,504,939
TI PLATFORM FUND III, L.P.	5,158,226
TOBAM LBRTY EMERGING MARKETS EQUITY FUND	52,675,588
TOSCA FINANCIALS REFLATIONS FUND LTD	30,203
TPG PARTNERS IV, LP	3,745
TPG PARTNERS V, LP	3,053
TRACE ENERGY RESOURCES FUND LP	16,340,072
TRIDENT CAPITAL IX, L.P.	13,662,859
TRIDENT VI, L.P.	7,867,617
TRIDENT VII, L.P.	42,670,813
TRUEBRIDGE DIRECT FUND II, L.P.	14,509,763
TRUEBRIDGE DIRECT FUND III, L.P.	6,132,138
TRUEBRIDGE DIRECT FUND, L.P.	20,494,750
TWO SIGMA ABSOLUTE RETURN ENHANCED CAYMAN FUND, LTD	38,043,206
TWO SIGMA VENTURES III, LP	9,480,663
TWO SIGMA VENTURES IV, LP	5,545,620
U.S. VENTURE PARTNERS X. L.P.	1,258,651
UPFRONT GROWTH II, L.P.	3,568,481
UPFRONT GROWTH III, L.P.	6,008,468
UPFRONT GROWTH IV, L.P.	-
UPFRONT VI, L.P.	17,105,320
UPFRONT VII, L.P.	6,183,727
UPFRONT VIII, L.P.	-
VANGUARD INTERMED-TERM BOND ETF	641,583
VARDE FUND X (B) (FEEDER), L.P.	150,185
VIKING GLOBAL EQUITIES III, LTD.	124,910,701
VINTAGE IX A OFFSHORE SCSP	7,453,071
VIP II B (SF) L.P.	952,868
VIP II B L.P.	7,837,988
VR GLOBAL OFFSHORE FUND LTD.	6,653,843
WESTBROOK REAL ESTATE FUND IX, L.P.	519,595
WESTBROOK REAL ESTATE FUND X, L.P.	3,877,479
WNDRCO HOLDINGS II LP	3,918,813
WNDRCO, LLC	27,141,945
WOLF HILL OFFSHORE FUND, LTD.	5,045,428

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
INTERNATIONAL BONDS	
PVTPL CADILLAC FAIRVIEW CORP 2.5% DUE 10-15-2031 BEO	163,872
PVTPL COMISION FEDERAL DE ELECTRICIDAD 3.348% DUE 02-09-2031/11-09-2030 BEO	206,616
PVTPL NBN CO LTD GLOBAL MEDIUM TERM NTS BOOK ENTRY .875% 10-08-2024	217,149
LIFE INSURANCE POLICIES	
LIFE INSURANCE POLICIES	4,007,600
DERIVATIVES, MONEY MARKET AND PENDING TRADES	
LCH_OIS MSNYUS33 11/30/2028 USD P 4.301% / R 1DSOFR IR227822	(60,114)
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546	7,446
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545	(661)
LCH_OIS MSNYUS33 06/30/2026 USD P 1DSOFR / R 4.73% IR227821	13,124
LCH_OIS MSNYUS33 05/21/2034 USD P 1DSOFR / R 3.79% IR227780	877
LCH_OIS MSNYUS33 05/20/2054 USD P 3.344% / R 1DSOFR IR227779	(429)
LCH_OIS MSNYUS33 05/20/2026 USD P 4.172% / R 1DSOFR IR227781	(27)
LCH_OIS MSNYUS33 05/11/2053 USD P 2.564% / R 1DSOFR IR222496	10,361
LCH_OIS MSNYUS33 05/10/2038 USD P 1DSOFR / R 3.391% IR222495	(7,298)
LCH_OIS MSNYUS33 04/16/2035 USD P 3.992% / R 1DSOFR IR227388	(13,997)
LCH_OIS MSNYUS33 04/16/2030 USD P 1DSOFR / R 4.025% IR227390	16,048
LCH_OIS MSNYUS33 04/16/2026 USD P 4.427% / R 1DSOFR IR227389	(1,720)
LCH_OIS MSNYUS33 04/13/2028 USD P 1DSOFR / R 3.805% IR227380	1,868
LCH_OIS MSNYUS33 04/11/2054 USD P 3.38% / R 1DSOFR IR227378	(850)
LCH_OIS MSNYUS33 04/11/2026 USD P 4.224% / R 1DSOFR IR227379	120
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544	(4,398)
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543	(1,497)
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	1,068,543
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	7,919,506
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	430,425
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	345,332,174
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	365,320
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	3,662,856
UNITED STATES DOLLAR PENDING TRADE SALES	88,480
UNITED STATES DOLLAR PENDING TRADE SALES	60,000
UNITED STATES DOLLAR PENDING TRADE SALES	260,312
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(896,862)
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(16,119,988)
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(1,300,000)

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(343,425,308)
UNITED STATES DOLLAR PENDING TRADE SALES	189,950
UNITED STATES DOLLAR PENDING TRADE SALES	14,522,793
MUNICIPAL BONDS	
METROPOLITAN TRANSN AUTH N Y REV 5.871% 11-15-2039 BEO TAXABLE	92,639
METROPOLITAN TRANSN AUTH N Y REV 6.668% 11-15-2039 BEO TAXABLE	178,942
NON-U.S. GOVERNMENT/AGENCY BONDS	
AFRICAN DEVELOPMENT BANK 3.375% DUE 07-07-2025 BEO	2,160,564
HUNGARY REP OF 6.125% 22/05/2028	203,600
PANAMA(REPUBLIC OF) 6.853% 03-28-2054	338,263
PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	176,236
UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	224,276
U.S. GOVERNMENT AGENCIES	
DTD 06/30/2018 2.75% DUE 06-30-2025 REG	488,561
DTD 09/30/2019 1.625% DUE 09-30-2026 REG	3,837,184
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 4.25% 09-26-2024	9,970,627
FHLMC PRIN STRIP PRIN PMT ON 6.25% DEB 2032 07-15-2032 (UNDDATE)	655,581
ISRAEL(STATE OF) AID-ISRAEL 5.5% DUE 09-18-2033 REG	228,214
RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	420,284
TN VY AUTH FED ZERO CPN 0% DUE 01-15-2048	614,002
UNITED STATES OF AMER TREAS BILLS 0% 10-22-2024	17,705,635
UNITED STATES OF AMER TREAS BILLS 0% T-BILL 07-25-2024	2,192,322
UNITED STATES OF AMER TREAS BILLS 0% T-BILL 12-26-2024	17,544,765
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	861,389
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	882,617
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	1,345,481
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	852,208

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044	205,997
UNITED STATES OF AMER TREAS NOTES 30/04/2027 2.75% DUE 04-30-2027 BEO	7,383,691
UNITED STATES OF AMER TREAS NOTES 31/05/2027 2.625% DUE 05-31-2027 BEO	9,720,684
UNITED STATES OF AMER TREAS NOTES 3.5% 09-15-2025	2,062,184
UNITED STATES OF AMER TREAS NOTES 4% 01-15-2027	43,321,206
UNITED STATES OF AMER TREAS NOTES 4.0% 01-31-2029	2,766,752
UNITED STATES OF AMER TREAS NOTES 4.0% 01-31-2029	2,461,523
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029	153,420
UNITED STATES OF AMER TREAS NOTES 4.125%02-15-2027	593,109
UNITED STATES OF AMER TREAS NOTES 4.25% 01-31-2026	13,865,469
UNITED STATES OF AMER TREAS NOTES 4.25% 01-31-2026	1,188,469
UNITED STATES OF AMER TREAS NOTES 4.375% 05-15-2034	680,213
UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029	146,665
UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2031	1,193,910
UNITED STATES OF AMER TREAS NOTES 4.75% 05-15-2027	5,657,476
UNITED STATES OF AMER TREAS NOTES 4.875%04-30-2026	22,480,320
UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	315,994
UNITED STATES TREAS BDS 4.625% 05-15-2044	29,944
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053	87,869
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043	177,324
UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,590,668
UNITED STATES TREAS NTS 3.125% DUE 08-31-2029 REG	122,606
UNITED STATES TREAS NTS 4.25% 06-30-2029	204,151
UNITED STATES TREAS NTS 4.25% 06-30-2029	497,930
UNITED STATES TREAS NTS 4.625% 11-15-2026	1,999,063
UNITED STATES TREAS NTS DTD 4.625% 05-31-2031	1,224,581
UNITED STATES TREAS NTS DTD 06/30/2024 4.25% 06-30-2031	691,091
UNITED STATES TREAS NTS DTD 06/30/2024 4.25% 06-30-2031	497,188
UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	11,869,816

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES TREAS NTS FIXED 3.25% DUE 08-31-2024	18,529,039
UNITED STATES TREAS NTS WIT 0 1/4 08/15/24 .375% DUE 08-15-2024 BEO	2,086,998
UNITED STATES TREAS NTS WIT 0 3/4 04/30/26 .75% DUE 04-30-2026 BEO	7,727,740
UNITED STS TREAS 1.25% 05-31-2028	354,625
UNITED STS TREAS NTS .25% DUE 07-15-2024REG	1,097,890
US TREASURY N/B 3.125% DUE 08-31-2027 REG	681,156
UTD STATES TREAS 3.625% DUE 03-31-2028	7,386,250
WI TREASURY SEC 3.875% 05-15-2043	180,453
TOTAL	\$ 5,628,926,420

MICHIGAN STATE

U N I V E R S I T Y

SPARTANS WILL.