

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Financial Statements

June 30, 2019 and 2018



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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Financial Statements

June 30, 2019 and 2018

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

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FINANCIAL AUDIT REPORT

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
State of Mississippi Institutions of Higher Learning
Jackson, Mississippi

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of State of Mississippi Institutions of Higher Learning (the IHL System), a component unit of the State of Mississippi, as of and for the years ended June 30, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the IHL System's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. For the year ended June 30, 2019, we did not audit the financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund. Those financial statements, which reflect approximately 10.5%, 1.2% and 1.2% of the assets, net position and revenues of the IHL System's business-type activities and 89.8%, 89.4% and 90.1% of assets, net assets and revenues of the aggregate discretely presented component units as of and for the year ended June 30, 2019, were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it related to the amounts included for the above mentioned entities/funds, is based solely on the reports of the other auditors. For the year ended June 30, 2018, we did not audit the financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Southern Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund. Those financial statements, which reflect approximately 10.8%, 0.8% and 1.2% of the assets, net position and revenues of the IHL System's business-type activities and 100.0%, 100.0% and 100.0% of assets, net assets and revenues of the aggregate discretely presented component units as of and for the year ended June 30, 2018, were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it

related to the amounts included for the above mentioned entities/funds, is based solely on the reports of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Southern Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, the aggregate discretely presented component units of the IHL System as of June 30, 2019 and 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-15 and the various schedules of Proportionate Share of Net Pension Liability, Proportionate Share of Contributions to PERS, Proportionate Share of Net OPEB Liability and Proportionate Share of Contributions to OPEB on pages 127-130 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the IHL System's basic financial statements. The combining supplementary information on pages 120-126 is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audits and the reports of other auditors, the combining supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2019, on our consideration of the IHL System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the IHL System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the IHL System's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Baltimore, Maryland
December 16, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Management's Discussion and Analysis (Unaudited)

June 30, 2019 and 2018



Introduction

The Board of Trustees of Mississippi's Institutions of Higher Learning (IHL System) governs the state's public four-year institutions. The Constitutional Governing Board was created in 1943 for the purpose of overseeing and directing Mississippi's eight public universities including the University of Mississippi Medical Center, various off-campus centers and multiple research institutes located throughout Mississippi.

The institutions serve approximately 78,000 students with an employee base of 28,000 individuals. Faculty makes up approximately 6,000 of the total employee count. The system offers over 800 degree programs and awarded approximately 19,100 degrees in academic year 2019.

In addition to regular operations, each university has established its own educational building corporation (EBC) in accordance with Section 37-101-61 of the Mississippi Code Annotated of 1972. The purpose of these corporations is to provide a means to acquire land or buildings, construct or renovate facilities, and/or equip facilities. Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, 39, *Determining Whether Certain Organizations are Component Units – An Amendment of GASB Statement No. 14*, and 61, *The Financial Reporting Entity: Omnibus – An Amendment of GASB Statements No. 14 and No. 34*, deem EBCs to be component units of the IHL System; therefore, they are included as blended component units in the basic financial statements. In addition to EBCs, the IHL System has three additional component units considered significant to the financial statements. The three units were Mississippi State University Foundation, Inc., the University of Mississippi Foundation and the University of Southern Mississippi Foundation. These audited financial statements are discretely presented following the IHL System's financial statements.

This report was prepared in accordance with GASB Statements 34 and 35, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, and *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities – An Amendment of GASB Statement No. 34*, and present financial data for the fiscal period ending June 30, 2019. The IHL System reports as a special purpose government, engaged solely in business-type activities. This section should be read in conjunction with the financial statements and the notes that follow.

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The following is a list of abbreviations used throughout this financial report for the member universities of the IHL System:

ASU	Alcorn State University
DSU	Delta State University
JSU	Jackson State University
MSU	Mississippi State University
MUW	Mississippi University for Women
MVSU	Mississippi Valley State University
UM	University of Mississippi
USM	University of Southern Mississippi
UMMC	University of Mississippi Medical Center
IHL Executive Office	Institutions of Higher Learning – Executive Office
MCVS	Mississippi Commission for Volunteer Services – Off-campus entity
IHL System	(Summary of all of the above)

The discussion and analysis below provides an overview of the financial position and activities of the IHL System for the years ended June 30, 2019 and 2018. This discussion has been prepared by management and should be read in conjunction with the financial statements and accompanying notes that follow this section.

Financial Highlights

The IHL System recorded an increase in net position of \$103 million in fiscal year 2019. The increase was primarily the result of increased revenue sources in federal grants and contracts, up 17.1% or \$46.1 million, as well as patient care revenues of the medical center, a 7.2% growth or \$78.7 million.

Financial highlights (in millions)	Years ended June 30,		
	2017	2018	2019
Total operating revenues	\$ 2,525	2,588	2,720
Total operating expenses	3,555	3,547	3,611
Operating loss	(1,029)	(959)	(891)
State appropriations	711	668	669
Gifts	194	202	218
Investment income	33	29	44
Interest expense on capital asset-related debt	(42)	(44)	(43)
Other nonoperating revenues, net and other revenue, expenses, gains and losses	162	99	106
Increase (decrease) in net position	29	(5)	103
Net position, beginning of the year, as restated	2,030	2,059	2,054
Net position, end of year	\$ 2,059	2,054	2,157

Operating revenues minus operating expenses typically result in an operating loss in the IHL System's financial statements. Nonoperating items, however, including state support, investment income, and gifts have typically enabled the IHL System to reflect an increase in the net position, or "equity" each year. This surplus has been reinvested within the IHL System to add a margin of educational excellence, upgrade the IHL System's facilities and provide a prudent reserve for contingencies such as the recent period of economic instability.

As discussed in note 1(d) of the Notes to the Financial Statements, the IHL System implemented Governmental Accounting Standards Board (GASB) Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct*

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Placements. GASB Statement No. 88 requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. Direct borrowings and direct placements have terms negotiated directly with the investor or lender and are not offered for public sale.

Overview of the Financial Statements

The IHL System's financial report consists of management's discussion and analysis, financial statements including notes, and financial statements of the discrete component units. The statements of IHL System's financial statements are the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows; and the Statement of Financial Position and Statement of Activities for the discretely presented component units.

Financial Statements

The financial statements present information for the IHL System as a whole. The Statement of Net Position presents the financial position of the IHL System at the end of fiscal years 2019 and 2018 and includes all assets, deferred outflows, liabilities, and deferred inflows for all institutions within the IHL System. The difference between total assets, deferred outflows, total liabilities, and deferred inflows – net position – is one measure of the IHL System's financial health or position. The change in net position is a useful indicator of financial health of the IHL System. Over time, increases or decreases in the IHL System's net position provide a useful trend in assessing whether its financial health is improving. Other nonfinancial factors such as enrollment trends and the condition of the physical plant are also useful in evaluating the overall financial health of the IHL System.

The Statement of Revenues, Expenses and Changes in Net Position presents the operating results of the IHL System, as well as nonoperating revenues and expenses for the years ended June 30, 2019 and 2018. Operating revenues are received for providing goods and services to various customers and constituencies of the IHL System. Operating expenses are incurred to acquire or produce the goods and services provided in return for the operating revenues. Nonoperating revenues are received for which goods and services are not provided as an exchange transaction. State appropriations, which represent 17.7% and 18.5% of total IHL System net revenues for fiscal years 2019 and 2018, respectively, are classified as nonoperating revenue because these revenues are appropriated at the state level rather than at the institutional level. This accounting treatment for this revenue classification typically results in the IHL System showing an operating loss. Other typical nonoperating revenue sources include gifts, grants, and appropriations restricted for capital purposes.

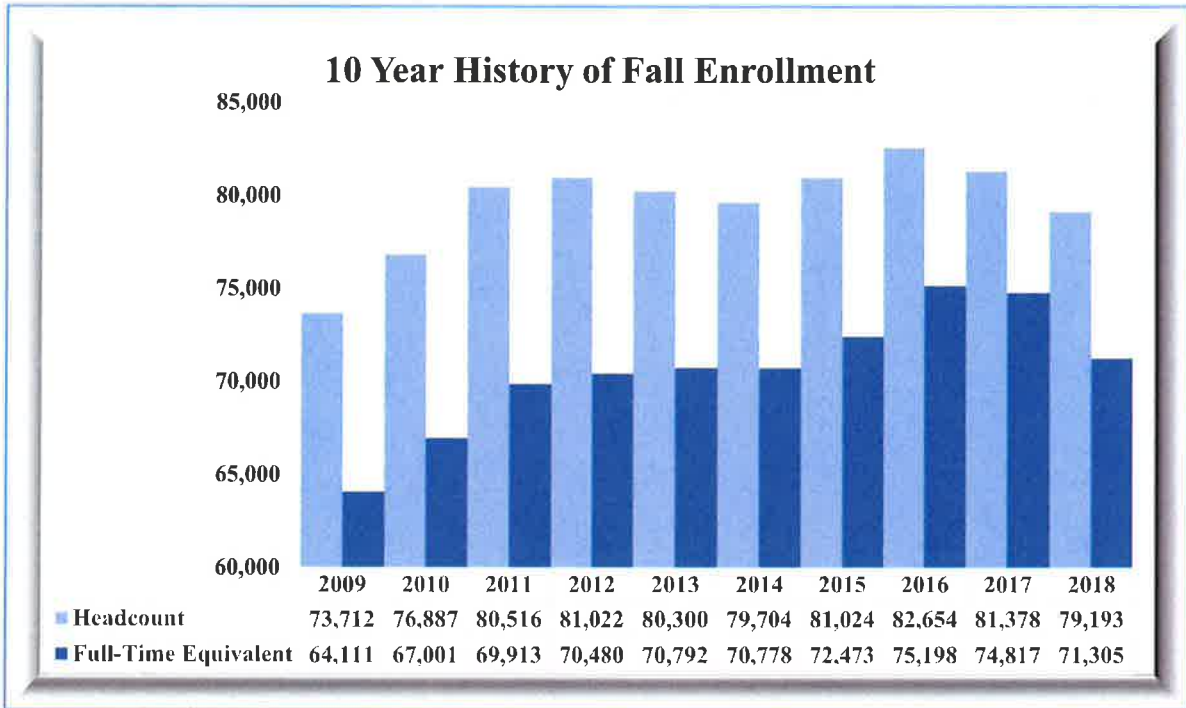
The Statement of Cash Flows provides information about the cash sources and uses of the IHL System. Additional information for these statements is provided later in this report.

The following chart depicts a ten-year history of fall enrollment.

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Statement of Net Position

The Statement of Net Position presents the financial position as of the end of the fiscal year and includes all assets, liabilities, deferred outflows, and deferred inflows of the IHL System. Cash and investments are generally reported at fair values. Capital assets are reported at historical cost less an allowance for depreciation. The difference between total assets and deferred outflows, and total liabilities and deferred inflows – net position – is one indicator of the current financial condition, while the change in net position is an indicator of whether the overall financial condition has improved or worsened during the current year. From the data presented, readers of the Statement of Net Position are able to determine the assets available to continue the operations of the entity, and how much is owed to vendors, investors, and lending institutions. Finally, the Statement of Net Position provides a picture of the net position and its availability for expenditure.

Net position is classified into components as follows:

- Net investment in capital assets represents the investment in property, plant, and equipment less any related debt used to acquire those assets.
- Restricted nonexpendable net position consists of the IHL System’s permanent endowment funds.
- Restricted expendable net position is available for expenditure but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets.
- Unrestricted net position is available for any lawful purpose of the IHL System.

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Summary of Net Position (Condensed)

	June 30, 2017	June 30, 2018	June 30, 2019	Changes between years	
				2017 to 2018	2018 to 2019
Assets:					
Current assets	\$ 1,249,633,427	1,231,183,158	1,391,902,347	(1.5)%	13.1 %
Capital assets, net	4,075,419,713	4,247,559,575	4,348,912,581	4.2	2.4
Other assets	935,369,515	1,091,287,006	1,002,280,445	16.7	(8.2)
Deferred outflows	660,687,321	351,140,716	242,313,161	(46.9)	(31.0)
Total assets and deferred outflows of resources	<u>\$ 6,921,109,976</u>	<u>6,921,170,455</u>	<u>6,985,408,534</u>	<u>0.00 %</u>	<u>0.93 %</u>
Liabilities:					
Current liabilities	\$ 431,544,814	462,212,274	462,554,570	7.1	0.1
Noncurrent liabilities	4,388,668,243	4,300,768,392	4,249,359,249	(2.0)	(1.2)
Deferred inflows	42,158,306	104,616,116	116,479,343	148.2	11.3
Total liabilities and deferred inflows of resources	<u>\$ 4,862,371,363</u>	<u>4,867,596,782</u>	<u>4,828,393,162</u>	<u>0.1 %</u>	<u>(0.8)%</u>
Net position (deficit):					
Investment in capital assets, net of debt	\$ 2,893,421,550	3,041,544,630	3,134,825,439	5.1 %	3.1 %
Restricted – nonexpendable	167,928,926	171,902,834	181,254,031	2.4	5.4
Restricted – expendable	290,583,123	327,321,348	320,633,707	12.6	(2.0)
Unrestricted	<u>(1,293,194,986)</u>	<u>(1,487,195,139)</u>	<u>(1,479,697,805)</u>	<u>(15.0)</u>	<u>0.5</u>
Total net position	<u>\$ 2,058,738,613</u>	<u>2,053,573,673</u>	<u>2,157,015,372</u>	<u>(0.3)%</u>	<u>5.0 %</u>

At June 30, 2019, 2018, and 2017 current assets totaled \$1.39 billion, \$1.23 billion, and \$1.25 billion, respectively, and consisted primarily of cash and cash equivalents, short-term investments and net receivables. Current assets increased 13.1% (or \$160.7 million) and decreased 1.5% (or \$18.5 million) from June 30, 2018 to 2019 and June 30, 2017 to 2018, respectively. Cash and cash equivalents, and short-term investments constituted approximately 64.8% and 65.1% of current assets as of June 30, 2019 and 2018, respectively, while net receivables constituted approximately 29% of current assets as of June 30, 2019 and 2018. Approximately 31.7% and 29.9% of these net receivables are amounts due from gifts, contracts and grants and the State of Mississippi for appropriations as of June 30, 2019 and 2018, respectively, while 46.1% and 42.9% were related to patient care receivables from UMMC. The remaining receivables were primarily owed from students for tuition, room and board charges.

At June 30, 2019, 2018 and 2017, noncurrent assets totaled \$5.4 billion, \$5.3 billion, and \$5.0 billion, respectively, which included capital assets of \$4.3 billion, \$4.2 billion, and \$4.1 billion, respectively. Noncurrent cash and investments that are restricted externally by endowment arrangements or specific grant and contract arrangements approximated \$177.3 million and \$176.1 million at June 30, 2019 and 2018, respectively. These amounts are reflected in net position expendable for scholarships and fellowships and other purposes in the statement of net position. Unspent bond proceeds amounted to \$44.5 million and \$90.3 million at June 30, 2019 and 2018, respectively. One other significant noncurrent asset of the IHL System was student notes receivable which equaled \$86.4 million and \$96.3 million at June 30, 2019 and 2018, respectively. In total, noncurrent assets remained stable at \$5.4 billion. Net capital assets increased \$101.4 million and \$172.1 million during 2019 and 2018, respectively. The IHL System's inventory of buildings has increased in pre-depreciation value by a total of \$587 million since June 30, 2017. Additional details about the IHL System's most recent capital asset growth can be seen in the Capital Asset and Debt Administration section of this report.

At June 30, 2019, 2018 and 2017, current liabilities equaled \$462.6 million, \$462.2 million and \$431.5 million, respectively, and consisted primarily of accounts payable and accrued liabilities, and unearned revenues. Unearned revenues include advance receipts for athletic ticket sales, summer tuition, fees, and student housing.

Noncurrent liabilities are those liabilities due and payable more than twelve months from year-end. Noncurrent liabilities equaled \$4.2 billion, \$4.3 billion, and \$4.4 billion at June 30, 2019, 2018, and 2017, respectively. These liabilities have

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decreased 1.2% (or \$51 million) since June 30, 2018. The IHL System's proportionate share of the collective net pension liability reported by PERS decreased by \$3.8 million (0.1%) and \$171.4 million (6.1%) as of June 30, 2019 and 2018, respectively. The IHL System's proportionate share of the collective net OPEB liability reported by the State and School Employees' Life and Health Insurance Plan decreased by \$1.8 million (or 1.3%) as of June 30, 2019. The OPEB liability was implemented as a new standard during 2018.

Deferred outflows of resources decreased in 2019 while deferred inflows of resources increased, primarily due to the impact of net pension liabilities. The IHL System recorded \$187 million and \$295 million of pension-related deferred outflows at the end of fiscal years 2019 and 2018, respectively, primarily representing the deferral of pension contributions paid during the year for the IHL System's participation in the cost-sharing, defined benefit pension plan administered by PERS. In addition, \$65.3 million and \$57.9 million of pension-related deferred inflows at June 30, 2019 and 2018, respectively, were recorded related to the IHL System's proportionate share of collective deferred inflows reported by PERS. These deferred inflow amounts represent the difference between projected and actual investment earnings on pension plan assets during the measurement period, as well as differences between expected and actual experience with regard to economic and demographic factors.

Restricted nonexpendable net position equaled \$181.3 million and \$171.9 million at June 30, 2019 and 2018, respectively, and consisted of endowment and similar type funds, in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal be maintained intact and invested for the purpose of producing income that may either be expended or added to principal. The value of this net position has increased 5.4% (or \$9.4 million) and 2.4% (or \$4.0 million) from June 30, 2018 to 2019 and June 30, 2017 to 2018, respectively.

Restricted expendable net position equaled \$320.6 million and \$327.3 million at June 30, 2019 and 2018, respectively, and consisted of resources that the IHL System is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The value of this net position has decreased 2.0% (or \$6.7 million) and increased 12.6% (or \$36.7 million) from June 30, 2018 to 2019 and June 30, 2017 to 2018, respectively.

Unrestricted net position (deficit) equaled (\$1.48) billion and (\$1.49) billion at June 30, 2019 and 2018, respectively, and represents those assets that are available to the IHL System for any lawful purpose. The value of unrestricted net position has increased 0.5% (or \$7.5 million) and decreased 15.0% (or \$194 million) from June 30, 2018 to 2019 and from June 30, 2017 to 2018, respectively. This deficit is the result of the implementation of GASB Nos. 68 and 75, under which IHL recognizes a liability for its net pension and OPEB obligations.

Statement of Revenues, Expenses and Changes in Net Position

The Statement of Revenues, Expenses and Changes in Net Position presents the revenues earned and expenses incurred during the year. Activities are reported as either operating or nonoperating. Operating revenues are earned by providing goods and services to various customers and constituencies. Operating expenses are incurred to acquire or produce the goods and services and to carry out the mission of the IHL System. Nonoperating revenues are revenues received for which goods and services are generally not provided. A public university's dependence on state aid and gifts usually results in operating deficits because state appropriations and gifts are classified as nonoperating revenues. The utilization of long-lived assets, referred to as capital assets, is reflected in the financial statements as depreciation, which spreads the cost of an asset over its expected useful life.

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Changes in total net position as presented on the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses and Changes in Net Position. The purpose of the statement is to present the revenues earned, both operating and nonoperating, and the expenses incurred, operating and nonoperating, and any other revenues, expenses, gains or losses received or incurred by the IHL System.

Summary of Revenues, Expenses and Changes in Net Position (Condensed)

	Years ended June 30,			Changes between years	
	2017	2018	2019	2017 to 2018	2018 to 2019
Operating revenues	\$ 2,525,496,552	2,588,271,917	2,720,082,179	2.5 %	5.1 %
Operating expenses	3,554,702,085	3,546,846,603	3,610,653,918	(0.2)	1.8
Operating loss	(1,029,205,533)	(958,574,686)	(890,571,739)	(6.9)	(7.1)
Nonoperating revenues	\$ 898,398,420	848,725,053	876,337,399	(5.5)	3.3
Loss before other revenues, expenses, gains or losses	(130,807,113)	(109,849,633)	(14,234,340)	(16.0)	(87.0)
Other revenues, expenses, gains or losses	159,579,131	104,684,693	117,676,039	(34.4)	12.4
Change in net position	28,772,018	(5,164,940)	103,441,699	(118.0)	(2,102.8)
Net position, beginning of the year	2,172,873,501	2,058,738,613	2,053,573,673	(5.3)	(0.3)
Adjustment to beginning of year net position, related to OPEB	(142,906,906)	—	—		
Net position, beginning of the year, as restated	2,029,966,595	2,058,738,613	2,053,573,673	1.4	(0.3)
Net position, end of the year	\$ 2,058,738,613	2,053,573,673	2,157,015,372	(0.3)%	5.0 %

Operating Revenues

Operating revenues for the IHL System equaled \$2.7 billion, \$2.6 billion and \$2.5 billion for fiscal years 2019, 2018 and 2017, respectively. Operating revenues increased 5.1% (or \$131.8 million) and 2.5% (or \$62.8 million) during 2019 and 2018, respectively. Major components of operating revenues are the UMMC patient care revenues (43.2% in 2019, 42.4% in 2018 and 42.5% in 2017), net tuition and fees (24.0% in 2019, 24.6% in 2018 and 24.3% in 2017), grants and contracts revenues (15.7% in 2019, 15.1% in 2018 and 15.2% in 2017), and sales and service revenues from auxiliary activities (11.1% in 2019, 11.6% in 2018 and 12.1% in 2017). The following table summarizes the IHL System's operating revenues for the past three fiscal years.

Operating Revenues

	Years ended June 30,			Changes between years	
	2017	2018	2019	2017 to 2018	2018 to 2019
Tuition and fees, net	\$ 613,457,701	637,343,596	652,821,111	3.9 %	2.4 %
Grants and contracts	384,564,504	390,967,888	426,501,389	1.7	9.1
Federal appropriations	13,749,480	11,424,012	14,410,558	(16.9)	26.1
Sales and services of educational departments	62,287,601	64,361,012	67,564,996	3.3	5.0
Auxiliary enterprises, net	306,185,083	299,776,697	301,979,850	(2.1)	0.7
Patient care revenues	1,074,214,704	1,097,355,744	1,176,072,282	2.2	7.2
Other	71,037,479	87,042,968	80,731,993	22.5	(7.3)
Total operating revenues	\$ 2,525,496,552	2,588,271,917	2,720,082,179	2.5 %	5.1 %

Net tuition and fee revenues increased 2.4% (\$15.5 million), 3.9% (\$23.9 million) and 6.3% (\$36.5 million) during fiscal years 2019, 2018 and 2017, respectively. All IHL institutions raised their in-state tuition rates during 2019 (average increase of 4.3%). At institutions where nonresident surcharges exist, non-Mississippi residents also paid a higher tuition rate during

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2019 (average increase of 4.0%). Despite modest enrollment decline, these rate increases have caused an increase in total tuition and fees, net.

Grants and contracts revenue increased 9.1% (\$35.5 million) and 1.7% (\$6.4 million) during fiscal years 2019 and 2018, respectively, due to timing differences in both federal and state funding of student aid, research, and other various grants and contracts.

Patient care revenues at UMMC increased 7.2%, or \$78.7 million, and 2.2%, or \$23.1 million, from June 30, 2018 to 2019 and June 30, 2017 to 2018.

Operating Expenses

Operating expenses for the IHL System totaled \$3.6 billion, \$3.5 billion, and \$3.6 billion for fiscal years 2019, 2018 and 2017, respectively. Operating expenses increased modestly by 1.8% (\$63.8 million) during 2019 and decreased slightly by 0.2% (\$7.9 million) during 2018. Personnel costs (including fringe benefits) were the largest expense component for the IHL System, representing 62.4% of the total in 2019, 64.0% of the total in 2018 and 64.6% in 2017. Other major components include contractual services (13.6% in 2019, 13.0% in 2018, and 12.4% in 2017), commodities (11.1% in 2019, 10.2% during both 2018 and 2017), and scholarships and fellowships (4.9% during 2019 and 2018, and 5.0% during 2017). The following table summarizes the IHL System's operating expenses (by major object category) for the past three fiscal years.

	Operating Expenses				
	Years ended June 30,			Changes between years	
	2017	2018	2019	2017 to 2018	2018 to 2019
By major object category:					
Salaries and wages	\$ 1,603,139,386	1,606,270,626	1,655,778,835	0.2 %	3.1 %
Fringe benefits	695,316,787	662,262,302	596,194,684	(4.8)	(10.0)
Travel	55,904,251	51,554,010	51,263,875	(7.8)	(0.6)
Contractual services	441,605,911	460,274,893	490,922,090	4.2	6.7
Utilities	64,571,389	67,691,651	69,936,844	4.8	3.3
Scholarships and fellowships	176,595,522	173,593,845	177,199,230	(1.7)	2.1
Commodities	361,903,237	360,375,027	400,969,012	(0.4)	11.3
Depreciation	151,955,292	158,707,098	162,945,647	4.4	2.7
Other	3,710,310	6,117,151	5,443,701	64.9	(11.0)
Total operating expenses	\$ 3,554,702,085	3,546,846,603	3,610,653,918	(0.2)%	1.8 %

IHL System's personnel costs (salaries and wages, and fringe benefits) decreased 0.7% (\$16.6 million) in 2019 and 1.3% (\$29.9 million) during 2018. Institutions mainly provided pay increases for promotion-in-rank or additional position responsibilities during 2019 and 2018. The range of these pay raises varied from institution to institution. Net of the non-cash impact of GASB Statement Nos. 68 and 75, three institutions experienced large increases in personnel costs: MSU (\$21.2 million) UM (\$13.3 million) and UMMC (\$45.0 million); other institutions were able to decrease this outlay. Travel expenses remained stable at \$51 million after a 7.8% decline (\$4.4 million) during 2018. Contractual services increased 6.7% (\$30.6 million) in 2019 and 4.2% (\$18.7 million) during 2018. The cost for commodities increased substantially by 11.3% in 2019, or \$40.6 million, and decreased (0.4% or \$1.5 million) during 2018. Scholarship and fellowship expenses increased 2.1% (\$3.6 million) in 2019 and decreased 1.7% (\$3 million) during 2018.

As an alternative presentation model, the IHL System's operating expenses are shown below by major functional classification. Functional classifications are the traditional categories that universities have used in past financial presentations (pre-GASB 34). These functions represent the types of programs and services that the universities generally

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provide. For example, funds utilized to compensate a classroom professor or provide classroom materials would be classified as instruction.

	Operating Expenses				
	Years ended June 30,			Changes between years	
	2017	2018	2019	2017 to 2018	2018 to 2019
By function:					
Instruction	\$ 733,853,271	712,997,543	686,583,567	(2.8)	(3.7)
Research	361,047,290	357,159,355	398,647,090	(1.1)	11.6
Public service	168,302,423	156,483,236	155,578,022	(7.0)	(0.6)
Academic support	163,269,714	157,423,996	161,058,006	(3.6)	2.3
Student services	94,430,501	91,020,868	95,869,389	(3.6)	5.3
Institutional support	305,313,301	318,663,709	314,094,435	4.4	(1.4)
Operations and maintenance of plant	174,785,671	172,894,846	182,269,595	(1.1)	5.4
Student aid	178,442,239	184,242,727	184,284,320	3.3	0.0
Auxiliary enterprises	275,342,224	278,349,778	283,007,079	1.1	1.7
Depreciation	151,947,801	158,702,986	162,945,647	4.4	2.7
Hospital	1,027,373,142	1,034,104,753	1,067,381,363	0.7	3.2
Other	(1,369,405)	1,551,900	1,004,804	(213.3)	(35.3)
Eliminations	(78,036,087)	(76,749,094)	(82,069,399)	(1.6)	6.9
Total operating expenses	\$ 3,554,702,085	3,546,846,603	3,610,653,918	(0.2)%	1.8 %

Funding for the Instruction function continues to be one of the IHL System's highest priorities. While instruction costs decreased by 3.7% (\$26.4 million) in 2019 and 2.8% (\$20.9 million), it still maintained its 20% share of total operations in 2019 and 2018. Institutional research (internal and external) and public service costs continue to command one of the System's primary cost missions. Although decreasing between 2017 and 2018, fiscal year 2019 experienced a substantial increase in research by 11.6%, or \$41.5 million; these costs represent approximately 15.3% and 14.5% of the IHL System's total focus during 2019 and 2018, respectively. Institutional support costs typically present the functions of the executive management department, general administration, logistical support services, computing, public relations and development. These costs decreased 1.4% (\$4.6 million) in 2019 and increased 4.4% (\$13.4 million) in 2018. Auxiliary enterprise costs include all expenses associated with departments that primarily exist to furnish goods or services to students, faculty, or staff and that charge a fee directly related to, although not necessarily equal to, the cost of the goods and services. Auxiliary departments are required to be essentially self-supporting activities. Examples are (1) student housing, (2) food services, (3) bookstores, and (4) intercollegiate athletics. Auxiliary expenses increased 1.7% (\$4.7 million) and 1.1% (\$3.0 million) in fiscal years 2019 and 2018, respectively. Student Aid expenses remained stable at \$184 million after increasing in 2018 by 3.3%, or \$5.8 million. Finally, hospital expenses experienced a 3.2% increase (\$33.3 million) and less than 1% growth (or \$6.7 million) in 2018. The increased expenditures in 2019 was paired with increased patient care revenue so as to increase the hospital operations contribution ratio (71.7% to 75.3%).

The IHL System identified millions of dollars in inter-campus transactions that required elimination for financial statement presentation purposes. Examples of such transactions would be student financial aid funds administered by the IHL Executive Office that were directed to the campuses, as well as grant agreements between one or more IHL System institutions in which one campus served as a primary recipient and the other campus acted as a sub-recipient.

Capital Asset and Debt Administration

At June 30, 2019, 2018, and 2017, the IHL System had approximately \$4.3 billion, \$4.2 billion, and \$4.1 billion, respectively, invested in a broad range of capital assets. These assets comprise land, construction in progress, livestock, buildings and improvements (infrastructure), equipment and library books. They are stated net of accumulated depreciation. The following table summarizes the IHL System's capital assets for the past three fiscal years.

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	Capital Asset Summary			Changes between years	
	Years ended June 30,			2017 to 2018	2018 to 2019
	2017	2018	2019		
Capital assets not being depreciated	\$ 849,237,452	667,968,874	592,768,854	(21.3)%	(11.3)%
Depreciable capital assets:					
Improvements other than buildings	360,661,731	413,495,729	477,794,135	14.6	15.5
Buildings	3,713,069,481	4,093,940,504	4,300,061,832	10.3	5.0
Equipment	852,440,990	882,341,934	912,376,796	3.5	3.4
Library books	417,528,089	431,508,572	440,789,349	3.3	2.2
Total depreciable capital assets	5,343,700,291	5,821,286,739	6,131,022,112	8.9	5.3
Total cost of capital assets	6,192,937,743	6,489,255,613	6,723,790,966	4.8	3.6
Less accumulated depreciation	(2,117,518,030)	(2,241,696,038)	(2,374,878,385)	5.9	5.9
Capital assets, net	\$ 4,075,419,713	4,247,559,575	4,348,912,581	4.2 %	2.4 %

Non-depreciable capital assets equaled \$593 million, \$668 million, and \$849 million, at June 30, 2019, 2018, and 2017, respectively. These assets principally consisted of land and construction in progress. The \$181 million decrease in 2018 followed with a subsequent decrease of \$75 million in 2019 was due to the completion of capitalized facility projects transferred from CIP to a depreciable category.

At June 30, 2019, 2018, and 2017, the IHL System had \$1.3 billion, \$1.3 billion, and \$1.2 billion, respectively, in bonded debt, notes payable and capital lease obligations. This represents a 3.6% (\$48.6 million) decrease in 2019 after a 7.9% (or \$98 million) increase over 2018. The following table summarizes the IHL System's long-term debt for the past three fiscal years.

	Long-Term Debt Summary			Changes between years	
	Years ended June 30,			2017 to 2018	2018 to 2019
	2017	2018	2019		
Bonds payable	\$ 1,223,442,503	1,298,337,852	1,252,788,253	6.1 %	(3.5)%
Notes payable	9,253,546	33,784,898	31,232,804	265.1	(7.6)
Capital lease obligations	2,712,098	1,297,019	843,919	(52.2)	(34.9)
Total long-term debt	\$ 1,235,408,147	1,333,419,769	1,284,864,976	7.9 %	(3.6)%

Bonded debt decreased 3.5% (\$45.5 million) in 2019 after the 6.1% increase (\$74.9 million) in 2018. During fiscal year 2018, JSU, MSU, UM, and USM issued approximately \$29.7 million, \$92.1 million, \$40 million, \$44 million, respectively, in new bond refundings. There were no new issues in 2019. In 2018, UMMC issued \$150 million for the purpose of financing the expansion of Batson Children's Hospital and to refund \$66 million in Series 2009 (\$5.7 million economic gain). There were \$25 million additional notes payable in 2018, and that balance remained above \$30 million in 2019. The UM Athletic Foundation transferred an \$8 million note to UMEBC for the construction of an indoor tennis facility. UM also financed \$18 million for renovations and improvements to the Oxford-University Stadium at Swayze Field.

Designated Revenues

Bond indentures previously issued, and those that may be issued in the future by the institution's Educational Building Corporations (EBC) are payable from designated revenues. The IHL Board covenants under terms of its various bond agreements that if designated revenues are insufficient to satisfy the IHL Board's obligations, the IHL Board will provide

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amounts from any other legally available source and will then allocate the same to cure the insufficiency. The following table provides a history of all designated revenues available to the IHL Board from fiscal years 2015 through 2019.

Designated Revenues¹ and Unrestricted Net Positions (excludes UMMC, Board Office, and MCVS)						
		Years ended June 30,				
		2015	2016	2017	2018	2019
Tuition, net ²	\$	517,336,376	551,020,691	585,081,567	606,693,893	620,658,969
Sales and services		60,542,705	60,958,994	60,369,071	62,469,346	66,708,030
Auxiliary enterprises, net ²		259,607,634	286,985,729	300,085,021	293,824,703	296,965,608
Other ³		49,471,340	55,903,573	45,829,086	41,072,784	53,384,691
Sub-total		886,958,055	954,868,987	991,364,745	1,004,060,726	1,037,717,298
State appropriations		495,091,965	513,470,169	490,804,883	460,659,547	461,013,005
Unrestricted net positions ⁴		—	—	—	—	—
Total	\$	1,382,050,020	1,468,339,156	1,482,169,628	1,464,720,273	1,498,730,303

¹ Designated Revenues represent all unrestricted revenues of the IHL System (excluding the member Universities indicated above) which include without limitation, net tuition and auxiliary fees, sales and services, other operating revenue, state appropriations and unrestricted net position balances.

² Tuition and auxiliary enterprise revenues are net of scholarship allowances in the form of reduced tuition, room and board.

³ Other designated revenues include federal appropriations, other operating revenues, and interest earned on loans to students.

⁴ The unrestricted net positions of \$(471,538,432) for 2015, \$(423,613,421) for 2016, \$(612,732,608) for 2017, \$(685,017,873) for 2018, and \$(616,469,699) for 2019, did not contribute to total designated revenues since fiscal year 2015, and therefore have been excluded from the table. The decline in the unrestricted net assets fund balance since 2015 is the result of the implementation of GASB Statement Nos. 68 and 75 for pensions and OPEB liabilities.

Economic Outlook

The IHL System began the 2019 fiscal year with an anticipated systemwide operating budget increase of \$21 million following the \$30 million funding gap in 2018 which was bridged by a mixture of tuition revenues, auxiliary revenues, and ongoing maintenance of hospital revenues. Fiscal year 2019 closed strong with a \$103 million net increase, (see the SRECNP summary table on page 10 of management discussion and analysis). While tuition revenue gains aided in this increase, actual revenues fell short of budgeted expectations. For fiscal year 2020, general education funding from the State of Mississippi will increase by 6.91% (\$23.8 million). The IHL System will continue to rely upon increases in tuition and auxiliary revenues to provide the necessary funds for sustained excellence in its academic programs and student services. The IHL System anticipates receiving an additional \$21.7 million in new tuition revenue during 2020 due to general rate increases. Of this amount, approximately \$13.1 million is projected to increase net tuition revenue. In 2020, state appropriated revenues will comprise approximately 29.3% of the total E&G budget, while self-generated tuition revenues will equal 65.9% of the total revenues. In comparison, in fiscal year 2010, state appropriations represented 42% of revenues, while tuition revenue equaled 48% of the total.

The IHL System maintains high credit ratings from Moody's (Aa2), Fitch (AA) and Standard & Poor's (AA-). Achieving and maintaining these high credit ratings provide the IHL System higher degree of flexibility in securing capital funds on the most competitive terms. This flexibility, along with ongoing efforts toward revenue diversification and cost containment,

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will enable the IHL System to provide the necessary resources to support a level of excellence in service to students, patients, the research community, the State of Mississippi and the nation as a whole.

As a labor-intensive organization, the IHL System faces competitive pressures related to attracting and retaining faculty and staff. Moreover, consistent with the national landscape, the cost of the IHL System's health benefits for its employees continues to increase. The IHL System has in the past and will continue to take proactive steps to respond to these challenges of rising costs. An example of continued steps includes the preparation of three-year business plans by the institutions.

While it is not possible at this time to predict the ultimate results, management at each institution has a proven track record of successfully adapting to this present economic environment while continuing to search for new opportunities to compliment state support. The IHL System's financial goal, as always, is to deliver quality services to its customers and constituents while maintaining financial integrity.

This financial report is designed to provide a general overview of the finances of the IHL System. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Board of Trustees
Department of Finance & Administration
3825 Ridgewood Road
Jackson, MS 39211

BASIC FINANCIAL STATEMENTS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Net Position

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets and Deferred Outflows		
Current Assets:		
Cash and cash equivalents	\$ 615,192,016	601,356,715
Short term investments	287,180,631	199,707,208
Accounts receivable, net	403,989,612	356,776,034
Student notes receivable, net	18,766,973	17,955,857
Inventories	38,034,121	35,591,998
Prepaid expenses	27,189,763	19,280,346
Other current assets	1,549,231	515,000
Total current assets	<u>1,391,902,347</u>	<u>1,231,183,158</u>
Non-Current Assets:		
Restricted cash and cash equivalents	119,331,479	76,978,961
Restricted short-term investments	7,139,981	88,506,491
Endowment investments	339,036,287	332,705,805
Other long-term investments	398,857,953	458,919,925
Student notes receivable, net	86,411,274	96,349,058
Beneficial interest in irrevocable trust	34,944,417	33,592,648
Capital assets, net	4,348,912,581	4,247,559,575
Other noncurrent assets	16,559,054	4,234,118
Total noncurrent assets	<u>5,351,193,026</u>	<u>5,338,846,581</u>
Total assets	<u>6,743,095,373</u>	<u>6,570,029,739</u>
Deferred outflows of resources	<u>242,313,161</u>	<u>351,140,716</u>
Total assets and deferred outflows of resources	<u>\$ 6,985,408,534</u>	<u>6,921,170,455</u>
Liabilities, Deferred Inflows and Net Position		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 227,544,228	229,515,927
Unearned revenues	95,900,976	100,599,458
Accrued leave liabilities - current portion	13,723,900	13,205,087
Long-term liabilities - current portion	64,487,240	60,096,414
Other current liabilities	60,898,226	58,795,388
Total current liabilities	<u>462,554,570</u>	<u>462,212,274</u>
Noncurrent liabilities:		
Accrued leave liabilities	108,175,809	104,664,750
Deposits refundable	1,161,728	305,618
Long-term liabilities	1,293,156,562	1,343,889,962
Net pension liability	2,649,318,090	2,653,162,201
Net OPEB liability	141,831,761	143,674,333
Other noncurrent liabilities	55,715,299	55,071,528
Total noncurrent liabilities	<u>4,249,359,249</u>	<u>4,300,768,392</u>
Total liabilities	<u>4,711,913,819</u>	<u>4,762,980,666</u>
Deferred inflows of resources	<u>116,479,343</u>	<u>104,616,116</u>
Total liabilities and deferred inflows of resources	<u>\$ 4,828,393,162</u>	<u>4,867,596,782</u>
Net Position:		
Net investment in capital assets	\$ 3,134,825,439	3,041,544,630
Restricted for:		
Nonexpendable:		
Scholarships and fellowships	27,341,137	26,326,843
Research	4,435,614	4,540,008
Other purposes	149,477,280	141,035,983
Expendable:		
Scholarships and fellowships	44,860,669	50,709,538
Research	64,067,021	69,266,612
Capital projects	7,643,752	9,302,269
Debt service	19,774,939	25,845,161
Loans	51,798,097	46,778,717
Other purposes	132,489,229	125,419,051
Unrestricted	<u>(1,479,697,805)</u>	<u>(1,487,195,139)</u>
Total net position	<u>\$ 2,157,015,372</u>	<u>2,053,573,673</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
MISSISSIPPI STATE UNIVERSITY FOUNDATION, INC.**

Statements of Financial Position

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 3,523,259	3,096,890
Restricted cash	6,683,375	6,283,364
Accrued interest, other receivables and prepaid assets	79,676	74,495
Receivable from MSU Alumni Association	222,634	132,575
Pledges receivable, net	32,250,143	39,924,754
Investments	513,513,506	480,996,694
Present value of amounts due from externally managed trusts	50,787,293	50,702,847
Land, buildings, and equipment, net	<u>10,316,928</u>	<u>8,097,478</u>
Total assets	<u>\$ 617,376,814</u>	<u>589,309,097</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued liabilities	\$ 1,813,143	1,822,573
Agency payable	6,683,375	6,283,364
Liabilities under split interest agreements	8,610,130	5,023,829
Payable to Mississippi State University	<u>346,438</u>	<u>122,932</u>
Total liabilities	<u>17,453,086</u>	<u>13,252,698</u>
Net assets:		
Without donor restrictions:		
Net assets attributable to the Foundation	42,508,689	43,517,167
Net assets attributable to noncontrolling interest	<u>46,454,039</u>	<u>45,568,476</u>
Total net assets without donor restrictions	88,962,728	89,085,643
With donor restrictions	<u>510,961,000</u>	<u>486,970,756</u>
Total net assets	<u>599,923,728</u>	<u>576,056,399</u>
Total liabilities and net assets	<u>\$ 617,376,814</u>	<u>589,309,097</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF MISSISSIPPI FOUNDATION**

Statements of Financial Position

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 7,472,205	3,866,290
Pledges receivable, net	66,606,002	69,532,717
Investments	524,068,630	489,931,616
Beneficial interest in remainder trust	10,273,201	9,867,261
Property and equipment, net	2,297,732	2,324,924
Other assets	<u>1,575,992</u>	<u>1,844,070</u>
Total assets	<u>\$ 612,293,762</u>	<u>577,366,878</u>
Liabilities and Net Assets		
Liabilities:		
Funds held for others	\$ 24,120,347	24,387,393
Liabilities under remainder trusts	4,413,780	4,600,059
Other liabilities	<u>4,634,069</u>	<u>2,500,182</u>
Total liabilities	<u>33,168,196</u>	<u>31,487,634</u>
Net assets:		
Without donor restrictions	16,019,062	17,065,336
With donor restrictions	<u>563,106,504</u>	<u>528,813,908</u>
Total net assets	<u>579,125,566</u>	<u>545,879,244</u>
Total liabilities and net assets	<u>\$ 612,293,762</u>	<u>577,366,878</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF SOUTHERN MISSISSIPPI FOUNDATION**

Statements of Financial Position

June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	\$ 2,675,234	2,996,270
Accrued earnings	109,697	153,608
Prepaid assets and other receivables	448,576	1,383,924
Pledges receivable, net	8,871,876	10,671,148
Investments	117,093,651	111,238,294
Cash surrender value of life insurance	2,651,456	2,584,413
Present value of amounts due from externally managed trusts	7,944,900	5,644,811
Property and equipment, net	286,111	301,248
Total assets	\$ 140,081,501	134,973,716
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 675,423	457,939
Gift annuities payable	236,281	244,184
Life estate payable	—	31,107
Total liabilities	911,704	733,230
Net assets:		
Without donor restrictions	11,751,897	7,356,199
With donor restrictions	127,417,900	126,884,287
Total net assets	139,169,797	134,240,486
Total liabilities and net assets	\$ 140,081,501	134,973,716

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Revenues, Expenses and Changes in Net Position
Years ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating revenues:		
Tuition and fees:	\$ 984,873,200	953,728,789
Less scholarship allowances	(325,513,104)	(308,667,259)
Less bad debt expense	(6,538,985)	(7,717,934)
Net tuition and fees	652,821,111	637,343,596
Federal appropriations	14,410,558	11,424,012
Federal grants and contracts	316,255,948	270,136,386
State grants and contracts	29,529,259	38,081,564
Nongovernmental grants and contracts	80,716,182	82,749,938
Sales and services of educational departments	67,564,996	64,361,012
Auxiliary enterprises:		
Student housing	115,498,526	110,983,501
Food services	33,525,214	33,796,466
Bookstore	6,012,109	6,157,581
Athletics	145,105,614	141,592,187
Other auxiliary revenues	37,072,986	42,021,294
Less auxiliary enterprise scholarship allowances	(35,234,599)	(34,774,332)
Interest earned on loans to students	1,435,465	1,219,054
Patient care revenues, net	1,176,072,282	1,097,355,744
Other operating revenues, net	79,296,528	85,823,914
Total operating revenues	<u>2,720,082,179</u>	<u>2,588,271,917</u>
Operating expenses:		
Salaries and wages	1,655,778,835	1,606,270,626
Fringe benefits	596,194,684	662,262,302
Travel	51,263,875	51,554,010
Contractual services	490,922,090	460,274,893
Utilities	69,936,844	67,691,651
Scholarships and fellowships	177,199,230	173,593,845
Commodities	400,969,012	360,375,027
Depreciation	162,945,647	158,707,098
Other operating expenses	5,443,701	6,117,151
Total operating expenses	<u>3,610,653,918</u>	<u>3,546,846,603</u>
Operating loss	<u>(890,571,739)</u>	<u>(958,574,686)</u>
Nonoperating revenues (expenses):		
State appropriations	668,567,353	668,035,638
Gifts and grants	218,242,048	201,862,682
Investment income, net of investment expense	43,640,359	28,577,396
Interest expense on capital asset-related debt	(42,522,391)	(44,100,794)
Other nonoperating revenues	266,754	2,030,728
Other nonoperating expenses	(11,856,724)	(7,680,597)
Total nonoperating revenues, net	<u>876,337,399</u>	<u>848,725,053</u>
Loss before other revenues, expenses, gains and losses	<u>(14,234,340)</u>	<u>(109,849,633)</u>
Other revenues, expenses, gains and losses:		
Capital grants and gifts	30,087,493	32,670,277
State appropriations restricted for capital purposes	72,229,785	70,745,168
Additions to permanent endowments	5,236,858	3,847,184
Other additions	21,372,208	8,270,682
Other deletions	(11,250,305)	(10,848,618)
Change in net position	<u>103,441,699</u>	<u>(5,164,940)</u>
Net position, beginning of the year	2,053,573,673	2,201,645,519
Effect of adoption of GASB 75	—	(142,906,906)
Net position, beginning of the year, as restated	<u>2,053,573,673</u>	<u>2,058,738,613</u>
Net position, end of the year	<u>\$ 2,157,015,372</u>	<u>2,053,573,673</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
MISSISSIPPI STATE UNIVERSITY FOUNDATION, INC.**

Statement of Activities
Year ended June 30, 2019

	Without donor restrictions	With donor restrictions	Total
Revenues and support:			
Contributions	\$ 10,520,756	31,338,630	41,859,386
Net investment income	3,047,030	17,804,044	20,851,074
Change in value of split interest agreements	—	316,138	316,138
Other	4,280,593	454,308	4,734,901
Net assets released from restrictions	25,922,876	(25,922,876)	—
Total revenues and support	<u>43,771,255</u>	<u>23,990,244</u>	<u>67,761,499</u>
Expenditures:			
Program services:			
Contributions and support for Mississippi State University	32,355,706	—	32,355,706
Contributions and support for Bulldog Club	1,398,519	—	1,398,519
Contributions and support for MSU Alumni Association	692,106	—	692,106
Total program services	<u>34,446,331</u>	<u>—</u>	<u>34,446,331</u>
Supporting services:			
General administrative	4,539,583	—	4,539,583
Fund raising	4,014,125	—	4,014,125
Total supporting services	<u>8,553,708</u>	<u>—</u>	<u>8,553,708</u>
Total expenditures	<u>43,000,039</u>	<u>—</u>	<u>43,000,039</u>
Change in net assets before noncontrolling interests	771,216	23,990,244	24,761,460
Payments to noncontrolling interests	(894,131)	—	(894,131)
Total change in net assets	(122,915)	23,990,244	23,867,329
Net assets, beginning of the year	89,085,643	486,970,756	576,056,399
Net assets, end of the year	<u>\$ 88,962,728</u>	<u>510,961,000</u>	<u>599,923,728</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
MISSISSIPPI STATE UNIVERSITY FOUNDATION, INC.**

Statement of Activities
Year ended June 30, 2018

	Without donor restrictions	With donor restrictions	Total
Revenues and support:			
Contributions	\$ 7,282,278	29,700,127	36,982,405
Net investment income	4,884,161	22,764,910	27,649,071
Change in value of split interest agreements	—	1,311,954	1,311,954
Other	5,529,253	184,216	5,713,469
Net assets released from restrictions	23,229,889	(23,229,889)	—
Total revenues and support	40,925,581	30,731,318	71,656,899
Expenditures:			
Program services:			
Contributions and support for Mississippi State University	27,130,545	—	27,130,545
Contributions and support for Bulldog Club	1,752,360	—	1,752,360
Contributions and support for MSU Alumni Association	634,539	—	634,539
Total program services	29,517,444	—	29,517,444
Supporting services:			
General administrative	3,957,548	—	3,957,548
Fund raising	3,881,345	—	3,881,345
Total supporting services	7,838,893	—	7,838,893
Total expenditures	37,356,337	—	37,356,337
Change in net assets before noncontrolling interests	3,569,244	30,731,318	34,300,562
Payments to noncontrolling interests	(1,264,764)	—	(1,264,764)
Total change in net assets	2,304,480	30,731,318	33,035,798
Net assets, beginning of the year	86,781,163	456,239,438	543,020,601
Net assets, end of the year	\$ 89,085,643	486,970,756	576,056,399

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF MISSISSIPPI FOUNDATION**

Statement of Activities
Year ended June 30, 2019

	Without donor restrictions	With donor restrictions	Total
Revenues, gains, and other support:			
Contributions, gifts and bequests	\$ —	47,543,446	47,543,446
Investment return, net	1,896,871	20,455,684	22,352,555
Change in value of split interest agreements	—	372,151	372,151
Gift management fees	1,752,022	(1,752,022)	—
Development fees	1,382,583	(1,382,583)	—
Other income	943,455	2,534,412	3,477,867
Total revenues, gains, and other support	<u>5,974,931</u>	<u>67,771,088</u>	<u>73,746,019</u>
Net assets released from restrictions/ redesignated by donor:			
Appropriation from donor endowment	8,014,774	(8,014,774)	—
Satisfaction of program restrictions	25,463,718	(25,463,718)	—
Expenses:			
Support for University activities:			
Academic	4,851,265	—	4,851,265
Scholarship	8,095,031	—	8,095,031
Programmatic	17,953,195	—	17,953,195
University of Mississippi Medical Center	3,930,985	—	3,930,985
General and administrative expenses	3,877,421	—	3,877,421
Fund-raising expenses	1,791,800	—	1,791,800
Total expenses	<u>40,499,697</u>	<u>—</u>	<u>40,499,697</u>
Change in net assets	(1,046,274)	34,292,596	33,246,322
Net assets, beginning of the year	<u>17,065,336</u>	<u>528,813,908</u>	<u>545,879,244</u>
Net assets, end of the year	<u>\$ 16,019,062</u>	<u>563,106,504</u>	<u>579,125,566</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF MISSISSIPPI FOUNDATION**

Statement of Activities
Year ended June 30, 2018

	Without donor restrictions	With donor restrictions	Total
Revenues, gains, and other support:			
Contributions, gifts and bequests	\$ —	45,671,883	45,671,883
Investment return, net	1,384,748	33,039,012	34,423,760
Change in value of split interest agreements	—	(86,796)	(86,796)
Gift management fees	1,744,458	(1,744,458)	—
Other income	791,950	2,025,461	2,817,411
Total revenues, gains, and other support	<u>3,921,156</u>	<u>78,905,102</u>	<u>82,826,258</u>
Net assets released from restrictions/ redesignated by donor:			
Appropriation from donor endowment	9,382,068	(9,382,068)	—
Satisfaction of program restrictions	26,300,991	(26,300,991)	—
Expenses:			
Support for University activities:			
Academic	4,528,918	—	4,528,918
Scholarship	7,887,853	—	7,887,853
Programmatic	15,121,348	—	15,121,348
University of Mississippi Medical Center	8,743,422	—	8,743,422
General and administrative expenses	2,957,096	—	2,957,096
Fund-raising expenses	1,399,933	—	1,399,933
Total expenses	<u>40,638,570</u>	<u>—</u>	<u>40,638,570</u>
Change in net assets	(1,034,355)	43,222,043	42,187,688
Net assets, beginning of the year	18,099,691	485,591,865	503,691,556
Net assets, end of the year	<u>\$ 17,065,336</u>	<u>528,813,908</u>	<u>545,879,244</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF SOUTHERN MISSISSIPPI FOUNDATION**

Statement of Activities
Year ended June 30, 2019

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Revenues, gains, and other support:			
Contributions	\$ 2,244,528	5,334,784	7,579,312
Net investment gain	2,751,200	3,236,130	5,987,330
Change in value of split interest agreements	—	1,846,055	1,846,055
Change in value - other	1,876	65,167	67,043
Other income	72,323	30,713	103,036
Total revenues, gains, and other support	<u>5,069,927</u>	<u>10,512,849</u>	<u>15,582,776</u>
Net assets released from restrictions/ redesignated by donor:			
Appropriation from donor endowment	(5,000)	5,000	—
Satisfaction of program restrictions	7,323,151	(7,323,151)	—
Expenses:			
Program services:			
Contribution and support for The University of Southern Mississippi	7,855,923	—	7,855,923
Supporting services:			
General and administrative	1,786,389	—	1,786,389
Fund-raising	1,475,832	—	1,475,832
Total expenses	<u>11,118,144</u>	<u>—</u>	<u>11,118,144</u>
Change in net assets	1,269,934	3,194,698	4,464,632
Net assets - beginning of the year, as previously reported	7,356,199	126,884,287	134,240,486
Prior Period Adjustment	3,125,764	(2,661,085)	464,679
Net assets - beginning of the year, as restated	<u>10,481,963</u>	<u>124,223,202</u>	<u>134,705,165</u>
Net assets, end of the year	<u>\$ 11,751,897</u>	<u>127,417,900</u>	<u>139,169,797</u>

See accompanying notes to financial statements.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DISCRETELY PRESENTED COMPONENT UNIT --
THE UNIVERSITY OF SOUTHERN MISSISSIPPI FOUNDATION**

Statement of Activities
Year ended June 30, 2018

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Revenues, gains, and other support:			
Contributions	\$ 2,213,304	15,200,818	17,414,122
Net investment gain	1,694,378	4,983,420	6,677,798
Change in value of split interest agreements	—	(109,561)	(109,561)
Change in value - other	—	—	—
Other income	487,525	45,559	533,084
Total revenues, gains, and other support	<u>4,395,207</u>	<u>20,120,236</u>	<u>24,515,443</u>
Net assets released from restrictions/ redesignated by donor:			
Satisfaction of program restrictions	7,296,135	(7,296,135)	—
Expenses:			
Program services:			
Contribution and support for The University of Southern Mississippi	7,731,325	—	7,731,325
Supporting services:			
General and administrative	1,634,969	—	1,634,969
Fund-raising	1,317,426	—	1,317,426
Total expenses	<u>10,683,720</u>	<u>—</u>	<u>10,683,720</u>
Change in net assets	1,007,622	12,824,101	13,831,723
Net assets, beginning of the year	<u>6,348,577</u>	<u>114,060,186</u>	<u>120,408,763</u>
Net assets, end of the year	<u>\$ 7,356,199</u>	<u>126,884,287</u>	<u>134,240,486</u>

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows

Years ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating activities:		
Tuition and fees	\$ 661,440,283	644,196,084
Grants and contracts	407,661,934	407,763,186
Sales and services of educational departments	64,253,314	65,396,290
Payments to suppliers	(942,552,726)	(864,988,311)
Payments to employees for salaries and benefits	(2,136,430,418)	(2,090,020,238)
Payments for utilities	(70,262,861)	(68,038,434)
Payments for scholarships and fellowships	(177,304,093)	(171,595,136)
Loans issued to students and employees	(9,069,155)	(12,672,585)
Collection of loans from students and employees	16,928,290	17,427,303
Auxiliary enterprise charges:		
Student housing	93,837,233	93,163,057
Food services	33,143,674	29,622,071
Bookstore	5,863,564	6,023,109
Athletics	142,195,057	133,222,270
Other auxiliary enterprises	27,325,318	32,469,319
Patient care services	1,145,976,158	1,117,364,045
Interest earned on loans to students	1,232,245	1,256,387
Other receipts	92,998,150	88,826,493
Other payments	<u>(18,654,617)</u>	<u>(16,532,981)</u>
Net cash used in operating activities	<u>(661,418,650)</u>	<u>(587,118,071)</u>
Noncapital financing activities:		
State appropriations	667,877,698	667,709,846
Gifts and grants for other than capital purposes	198,575,673	176,185,942
Private gifts for endowment purposes	5,236,858	3,847,184
Federal loan program receipts	509,415,846	514,719,203
Federal loan program disbursements	(506,848,021)	(513,309,367)
Other sources	2,654,856	16,005,610
Other uses	<u>(3,960,188)</u>	<u>(9,802,140)</u>
Net cash provided by noncapital financing activities	<u>872,952,722</u>	<u>855,356,278</u>
Capital and related financing activities:		
Proceeds from capital debt	—	402,922,019
Cash paid for capital assets	(208,235,680)	(245,311,926)
Capital appropriations received	26,858,697	18,597,632
Capital grants and contracts received	28,190,830	39,686,297
Proceeds from sales of capital assets	309,256	336,998
Principal paid on capital debt and leases	(43,802,942)	(311,994,891)
Interest paid on capital debt and leases	(51,700,478)	(51,409,686)
Other sources	5,941,853	4,457,836
Other uses	<u>(5,474,247)</u>	<u>(13,430,827)</u>
Net cash used in capital and related financing activities	<u>(247,912,711)</u>	<u>(156,146,548)</u>
Investing activities:		
Proceeds from sales and maturities of investments	329,252,154	406,448,987
Interest received on investments	28,892,191	26,718,805
Purchases of investments	<u>(265,577,887)</u>	<u>(543,265,085)</u>
Net cash provided by (used in) investing activities	<u>92,566,458</u>	<u>(110,097,293)</u>
Net change in cash and cash equivalents	56,187,819	1,994,366
Cash and cash equivalents, beginning of the year	<u>678,335,676</u>	<u>676,341,310</u>
Cash and cash equivalents, end of the year	<u>\$ 734,523,495</u>	<u>678,335,676</u>

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows
Years ended June 30, 2019 and 2018

	2019	2018
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES		
Operating loss	\$ (890,571,739)	(958,574,686)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	162,945,647	158,707,098
Self-insured claims expense	13,582,312	12,447,330
Provision for uncollectible receivables	178,477,282	152,759,605
Other	1,525,002	5,919,799
Changes in Assets and Liabilities:		
(Increase) Decrease in Assets:		
Receivables, Net	(215,341,249)	(151,722,473)
Inventories	(2,442,124)	(3,254,923)
Prepaid Expenses	(6,223,975)	76,160,463
Loans to Students and Employees	60,578	(6,792,222)
Deferred outflows of resources	104,000,216	309,952,204
Other Assets	936,126	1,463,501
Increase (Decrease) in Liabilities:		
Accounts Payables and Accrued Liabilities	1,705,356	(61,907,840)
Unearned Revenue	(3,912,593)	6,354,743
Deposits Refundable	854,607	(340,833)
Accrued Leave Liability	4,978,642	(8,546,095)
Net pension liability	(4,101,093)	(171,390,059)
Net OPEB liability	(1,885,923)	(4,885,761)
Deferred inflows of resources	10,612,320	61,508,943
Other Liabilities	(16,618,042)	(4,976,865)
Total Adjustments	229,153,089	371,456,615
Net cash used in operating activities	\$ (661,418,650)	(587,118,071)
Reconciliation of cash and cash equivalents:		
Current assets - cash and cash equivalents	\$ 615,192,016	601,356,715
Noncurrent assets - restricted cash and cash equivalents	119,331,479	76,978,961
Cash and cash equivalents, end of the year	\$ 734,523,495	678,335,676
Noncash capital related financing and investing activities:		
Capital assets acquired through donations and capital leases	\$ 9,937,438	8,242,444
Capital assets appropriated by the State of Mississippi	60,229,785	70,745,168

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Note 1

Summary of Significant Accounting Policies

(a) Nature of Operations

Through its member universities, the State of Mississippi Institutions of Higher Learning (IHL System) serves the state, national and international communities by providing its students with academic instruction, by conducting research and other activities that advance fundamental knowledge and by disseminating knowledge to the people of Mississippi and throughout the world.

(b) Reporting Entity

The Mississippi Constitution was amended in 1943 to create a separate legal entity and establish a Board of Trustees of State Institutions of Higher Learning (the Board). This constitutional board provides management and control of Mississippi's system of universities. The Board meets monthly and oversees the eight public universities, the University of Mississippi Medical Center and various off-campus centers and locations throughout the state. Each of these member universities is a member of the IHL System. The IHL System is considered a component unit of the State of Mississippi reporting entity.

The current twelve Board members of the IHL System were appointed by the Governor and confirmed by the Mississippi Senate for nine-year terms, representing the three Supreme Court Districts.

Each of the eight universities and the University of Mississippi Medical Center has established its own educational building corporation (a nonprofit corporation incorporated in the State of Mississippi) in accordance with Section 37-101-61 of the Mississippi Code Annotated of 1972. The purpose of these corporations is for the acquisition, construction and equipping of facilities and land for the various universities. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus-An Amendment of GASB Statements No. 14 and No. 34*, the educational building corporations are deemed to be material component units of the IHL System but are presented on a blended basis in the accompanying operations. These blended component units provide services entirely, or almost entirely, to their respective universities. See note 9 for detailed educational building corporation activities.

The following is a list of abbreviations used throughout the report for the member universities of the State of Mississippi Institutions of Higher Learning (collectively the IHL System):

ASU	Alcorn State University
DSU	Delta State University
JSU	Jackson State University
MSU	Mississippi State University
MUW	Mississippi University for Women
MVSU	Mississippi Valley State University
UM	University of Mississippi
USM	University of Southern Mississippi
UMMC	University of Mississippi Medical Center
IHL Executive Office	Institutions of Higher Learning – Executive Office
MCVS	Mississippi Commission for Volunteer Services – Off-campus entity

The IHL System reports the following discretely presented component units, which also have separate stand-alone audits performed, which can be obtained by requesting a copy from the finance department of each respective university below:

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

(i) Mississippi State University Foundation, Inc.

The Mississippi State University Foundation, Inc. is a legally separate, tax-exempt not for profit entity established to solicit and manage funds for the benefit of Mississippi State University.

(ii) University of Mississippi Foundation

The University of Mississippi Foundation is a legally separate, tax-exempt not for profit nonstock corporation formed for the benefit of the University of Mississippi.

(iii) University of Southern Mississippi Foundation

The University of Southern Mississippi Foundation is a not for profit entity formed to provide support to the University of Southern Mississippi and its students.

These foundations are private nonprofit organizations that report under Financial Accounting Standards Board (FASB) standards, including Accounting Standards Codification (ASC) Topic 958, Not-for-Profit Entities. As such, certain revenue recognition criteria and presentation features are different from Governmental Accounting Standards Board (GASB) revenue recognition criteria and presentation features. No modifications have been made to the foundations' financial information in the IHL System's financial reporting entity for these differences.

These foundations act primarily as fund-raising organizations to supplement the resources that are available to the respective universities in support of their programs. The governing body of each foundation is self-perpetuating and consists of graduates and friends of the respective universities. Although the respective universities do not control the timing or amount of receipts from the foundations, most resources, or income thereon, which the foundations hold and invest are restricted to the activities of the respective universities by the donors. Because these restricted resources held by the foundations can only be used by, or for the benefit of, the respective universities, these foundations are considered discretely presented component units of the IHL System.

The Mississippi State University Foundation, Inc., the University of Mississippi Foundation, and the University of Southern Mississippi Foundation each make distributions to their respective universities for support. During the years ended June 30, 2019 and 2018, support distributions were as follows:

		2019	2018
Mississippi State University Foundation, Inc.	\$	32,355,706	27,130,545
University of Mississippi Foundation		34,830,476	37,821,554
University of Southern Mississippi Foundation		7,855,923	7,731,325

(c) Basis of Accounting

The financial statements of the IHL System have been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended by GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*. The IHL System is reporting as a special-purpose government engaged in business-type activities. In accordance with business-type activity reporting, the IHL System presents management's discussion and analysis, statements of net position, statements of revenues, expenses and changes in net position, statements of cash flows and notes to the financial statements. The financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant transactions among departments, campuses, and auxiliary units of the IHL System have been eliminated.

Grant and contract revenues, which are received or receivable from external sources, are recognized as revenues to the extent of related expenses or satisfaction of eligibility requirements. State appropriations are recognized as nonoperating revenues when eligibility requirements are satisfied.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

(d) New Accounting Standards

During fiscal year 2019, the IHL System adopted GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. Direct borrowings and direct placements have terms negotiated directly with the investor or lender and are not offered for public sale.

(e) Recently Issued Accounting Standards

In June 2017, the GASB issued Statement No. 87, *Leases*. This standard establishes recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement is effective for fiscal years beginning after December 15, 2019.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This standard establishes accounting requirements for interest cost incurred before the end of a construction period. Such costs should now be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The Statement reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. This Statement is effective for fiscal years beginning after December 15, 2019.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests*. The primary objectives of this statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This Statement is effective for fiscal years beginning after December 15, 2018.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. This Statement is effective for fiscal years beginning after December 15, 2020.

The impact of these pronouncements on the IHL System's financial statements is currently being evaluated and has not yet been fully determined.

(f) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant estimates include the determination of the allowances for uncollectible accounts and contractual adjustments and estimated third-party payor settlements, included as other current assets and as other current liabilities, relating to the IHL System's patient services. In addition, laws and regulations governing the Medicare and Medicaid

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programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates associated with these programs could change by a material amount in the near term.

Included in other noncurrent liabilities are unpaid claim liabilities relating to the IHL System's self-insured workers' compensation, unemployment compensation, and tort claims. The liabilities for these unpaid claims and loss adjustment expenses are determined using both evaluations of each claim and statistical analyses and represent the estimated ultimate net cost of all claims and expenses incurred through the end of the reporting period. The determinations of claims payable include estimates that are particularly susceptible to change in the near term. Management believes that liabilities established for these unpaid claims at June 30, 2019 and 2018 are adequate to cover the ultimate net cost of claims and contractual adjustments, but these liabilities are necessarily based upon estimates, and accordingly, the amount ultimately paid will be more or less than such estimates. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed, and any adjustments are reflected in operations currently.

The IHL System's investments are invested in various types of investment securities within various markets. Investment securities are exposed to several risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the IHL System's financial statements.

In connection with the preparation of the financial statements of the IHL System, management evaluated subsequent events through the date the financial statements were available to be issued.

(g) Cash Equivalents

The IHL System considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

(h) Short-Term Investments

Short-term investments are investments that are not cash equivalents but mature within the next fiscal year.

(i) Accounts Receivable, Net

Accounts receivable consist of tuition and fee charges to students and patient accounts at UMMC. Accounts receivable also include amounts due from federal and state governments, and nongovernmental sources, in connection with reimbursement of allowable expenses made pursuant to the IHL System's grants and contracts. Accounts receivable are recorded net of an allowance for doubtful accounts.

(j) Student Notes Receivable, Net

Student notes receivable consist of federal, state and institutional loans made to students for the purpose of paying tuition and fee charges. Loan balances expected to be paid during the next fiscal year are presented on the statement of net position as current assets. Those balances that are either in deferment status or are expected to be paid back beyond the next fiscal year are presented as noncurrent assets on the statement of net position.

(k) Inventories

Inventories consist of bookstore, physical plant, agriculture, printing, central supply, food service supply, and various hospital inventories. These inventories are generally valued at the lower of cost or market, on the first-in, first-out (FIFO) basis.

(l) Prepaid Expenses

Prepaid expenses consist of expenditures related to projects, programs, activities or revenues of future fiscal periods.

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(m) Restricted Cash and Cash Equivalents and Restricted Short-Term Investments

Cash, cash equivalents and short-term investments that are externally restricted to make debt service payments, to maintain sinking or reserve funds or to purchase or construct capital or noncurrent assets are classified as noncurrent assets in the statement of net position.

(n) Endowment Investments

The IHL System's endowment investments recorded at fair value, are generally subject to the restrictions of donor gift instruments. They include donor restricted endowments, which are funds received from a donor with the restrictions that only the income is to be utilized or for which the donor has stipulated that the principal may be expended only after a stated period or upon the occurrence of a certain event, and funds functioning as endowments, which are funds established by the governing board to function similar to an endowment fund but may be fully expended at any time at the discretion of the governing board.

(o) Other Long-Term Investments

Investments are reported at fair value. Changes in unrealized gains (losses) on the carrying value of investments are reported as a component of investment income in the statement of revenues, expenses, and changes in net position. Investments in partnerships for which there are no quoted market prices are valued at net asset value, as a practical expedient in determining fair value.

(p) Investment Valuation

GASB Statement No. 72, *Fair Value Measurement and Application*, enhances comparability of governmental financial statements by requiring fair value measurement for certain assets and liabilities using a consistent definition and accepted valuation techniques. The standard establishes a hierarchy of inputs used to measure fair value that prioritizes the inputs into three categories – Level 1, Level 2 and Level 3 inputs – considering the relative reliability of the inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted (unadjusted) prices in active markets for identical financial assets or liabilities that the IHL System has the ability to access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the financial asset or liability.

The level in the fair value hierarchy in which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment risk.

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified as Level 2 of the fair value hierarchy are subject to pricing by an alternative pricing source due to lack of information available by the primary vendor. There are no investments classified in Level 3.

(q) Capital Assets

Capital assets are recorded at cost at the date of acquisition, or, if donated, at acquisition value at the date of donation. For movable property, the IHL System's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings and improvements other than buildings that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Depreciation is computed using the straight-line method over the estimated useful life of the asset and is not allocated to the functional expenditure

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categories. See note 5 for additional details concerning useful lives and salvage values. The IHL System uses the composite method for library book depreciation if the books are considered to have a useful life of greater than one year. Expenditures for construction in progress are capitalized as incurred. Interest expense relating to construction is capitalized net of interest income earned on resources set aside for this purpose, if material.

(r) Impairment of Capital Assets

Management reviews capital assets for impairment whenever events or changes in circumstances indicate that the service utility of an asset has declined significantly and unexpectedly. Any write-downs due to impairment are charged to operations at the time impairment is identified. No write-down of capital assets was required for the years ended June 30, 2019 and 2018.

(s) Deferred Inflows and Outflows

The IHL System has deferred inflows of resources. The deferred inflows of resources are an acquisition of net assets by the IHL System that is applicable to a future reporting period and include pension and OPEB related deferred inflows and deferred amount of debt refunding.

The IHL System has deferred outflows of resources. The deferred outflows of resources are consumption of net assets by the IHL System that are applicable to a future reporting period and include the unamortized amounts for losses on the refunding of bond debt, pension, and OPEB related deferred outflows, and beneficial interests in irrevocable trusts.

(t) Net Pension and OPEB Liabilities

For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, and OPEB and OPEB expense, respectively, information about the fiduciary net position of the IHL System's proportionate share of the liability for pension and OPEB, and additions to/deductions from the plans' fiduciary net positions have been determined on the same basis as they are reported by the Public Employees' Retirement System of Mississippi (PERS) and the State and School Employees' Life and Health Insurance Plan (OPEB Plan). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

(u) Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of amounts owed to vendors, contractors or accrued items such as interest, wages and salaries.

(v) Compensated Absences/Accrued Leave

Twelve-month employees earn annual personal leave at a rate of 12 hours per month for zero to three years of service; 14 hours per month for three to eight years of service; 16 hours per month for eight to fifteen years of service; and 18 hours per month for fifteen years of service and above. There is no requirement that annual leave be taken, and there is no maximum accumulation. At termination, these employees are paid for up to 240 hours of accumulated leave.

Nine-month employees earn major medical leave at a rate of 13.36 hours per month for one month to three years of service; 14.24 hours per month for three to eight years of service; 15.12 hours per month for eight to 15 years of service; and from 16 hours per month for fifteen years of service and above. There is no limit on the accumulation of major medical leave. At retirement, these employees are paid for up to 240 hours of accumulated major medical leave.

(w) Unearned Revenues

Unearned revenues include amounts received for tuition, fees and certain auxiliary activities prior to the end of the fiscal year but related to the subsequent accounting period. Unearned revenues also include amounts received from grant and contract sponsors that have not yet been earned.

(x) Deposits Refundable

Deposits refundable represent good-faith deposits from students to reserve housing assignments, key deposits, and post-breakage deposits in the residence halls of the member universities of the IHL System.

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(y) Non-current Liabilities

Non-current liabilities include: (1) carrying amounts of revenue bonds payable, notes payable and capital lease obligations; (2) estimated amounts of proportionate share of net pension and OPEB liabilities; (3) estimated amounts for accrued compensated absences, deposits refundable, and other liabilities that will not be paid within the next fiscal year; and (4) other liabilities that, although payable within one year, are to be paid from funds that are classified as noncurrent assets.

(z) Government Advances Refundable

The IHL System participates in the Federal Perkins Loan and Nursing Loan Programs, which are funded through a combination of federal and institutional resources. The portion of these programs that has been funded with federal funds is ultimately refundable to the U.S. government upon the termination of IHL System's participation in the programs. Although the federal government has terminated the program disallowing new loans to be made, institutions may continue to collect and service existing loans. The IHL System does not have a timeline for discontinuing its participation in this program. The portion that would be refundable if the programs were terminated has been presented as other long-term liabilities and approximated \$55.9 million and \$55.1 million as of June 30, 2019 and 2018, respectively.

(aa) Income Taxes

As an integral part of the State of Mississippi, a governmental entity, the IHL System is generally not subject to federal income tax, however, income generated from activities unrelated to the IHL System's exempt purpose is subject to income taxes under Internal Revenue Code Section 511(a)(2)(B).

(bb) Classification of Revenues and Expenses

The IHL System has classified its revenues and expenses as either operating or nonoperating according to the following criteria:

Operating revenues and expenses have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances and bad debt expense; (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances; (3) most Federal, state and local grants and contracts (non-Title IV financial aid) and Federal appropriations, if any; (4) interest on institutional student loans and other revenues; and (5) patient care revenues. Examples of operating expenses include (1) employee compensation, benefits and related expenses; (2) scholarships and fellowships, net of scholarship discounts and allowances; (3) utilities, commodities (supplies) and contractual services; (4) professional fees; and (5) depreciation expense related to certain capital assets.

Nonoperating revenues and expenses have the characteristics of nonexchange transactions, such as gifts and contributions, state appropriations, investment income and other revenue sources that are defined as nonoperating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting* and GASB Statement No. 34. Examples of nonoperating expenses include interest on capital asset-related debt and bond expenses.

(cc) Auxiliary Enterprise Activities

Auxiliary enterprises typically exist to furnish goods or services to students, faculty or staff, and charge a fee directly related to, although not necessarily equal to, the cost of the goods or services. One distinguishing characteristic of auxiliary enterprises is that they are managed as essentially self-supporting activities. Examples include residence halls, bookstore, convenience store, laundry, faculty and staff housing, food services and intercollegiate athletic programs (only if they are essentially self-supporting). The general public may be served incidentally by auxiliary enterprises.

(dd) Patient Care Revenues, Net

UMMC's hospital and clinical service revenues are reported at the estimated net realizable amounts from patients, third-party payors and others for services rendered, including contractual allowances and estimated retroactive

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adjustments under reimbursement programs with third-party payors, less an allowance for doubtful accounts. Retroactive adjustments are accrued in future periods as final settlements are determined.

Inpatient acute care services and substantially all outpatient services rendered to Medicare and Medicaid program beneficiaries are paid at prospectively determined rates per discharge. These rates vary according to a patient classification system that is based on clinical, diagnostic, and other factors. UMMC is reimbursed for certain services at tentative rates with final settlement determined after submission of annual cost reports and audits thereof by the Medicare and Medicaid intermediaries.

Inpatient and outpatient services rendered to Medicaid program beneficiaries are reimbursed under a cost reimbursement methodology for certain services and at prospectively determined rates for all other services. UMMC is reimbursed for cost reimbursable services at tentative rates with final settlement determined after submission of annual cost reports by UMMC and audits thereof by Medicaid fiscal intermediary.

Revenue from the Medicare and Medicaid programs accounted for approximately 29.7% and 30.7%, respectively, of UMMC's net patient service revenues for the year ended June 30, 2019 and approximately 28.5% and 30.9%, respectively, for the year ended June 30, 2018. Laws and regulations governing the Medicare and Medicaid programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

UMMC also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment to UMMC under these agreements includes prospectively determined rates per discharge, discounts from established charges, and prospectively determined daily rates.

(ee) Hospital Reimbursement

The University Hospitals and Health System (UHHS) Medicare cost reports have been audited and settled by the fiscal intermediary through the cost reports filed for the year ended June 30, 2012 for the Jackson Campus, for the year ended June 30, 2016 for Holmes County Hospital, and for the year ended June 30, 2016 for UMMC Grenada.

During fiscal year 2009, the Division of Medicaid (DOM) notified all providers in the State of Mississippi of a change in the methodology used to reimburse outpatient services. DOM adopted a payment methodology for outpatient services at a fixed cost to charge ratio that increases each year by an inflationary index. At that time, DOM issued letters to all providers of an updated reimbursement percentage based on more current cost data. At June 30, 2019 and 2018, UHHS maintains a reserve of approximately \$45.4 million and \$47.0 million, respectively, for Medicaid rate recalculations and other adjustments for prior fiscal years.

(ff) Scholarship Discounts and Allowances

Financial aid to students is reported in the financial statements under the alternative method as prescribed by the National Association of College and University Business Officers. Certain aid, such as loans, funds provided to students as awarded by third parties and Federal Direct Lending, is accounted for as a third-party payment (credited to the student's account as if the student made the payment). All other aid is reflected in the financial statements as scholarship allowances, which reduce operating revenues. The amount reported as operating expenses represents the portion of aid that was provided to the student in the form of cash.

Scholarship allowances represent the portion of aid provided to the student in the form of reduced tuition. Under the alternative method, these amounts are computed by allocating the cash payments to students, excluding payments for services, on the ratio of total aid to the aid not considered to be third party aid.

(gg) Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in a statement of net position and is displayed in three components – net investment in capital assets, restricted (distinguishing between major categories of restrictions); and unrestricted.

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Net investment in capital assets reflect the IHL System's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such debt is excluded from the calculation of net investment in capital assets.

Restricted, nonexpendable net position consists of endowment and similar type funds which donors or other outside sources have stipulated, as a condition of the gift instrument, the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing present and future income, which may either be expended or added to principal.

Restricted, expendable net position includes resources that the IHL System is legally or contractually obligated to spend in accordance with restrictions imposed by external parties. When both restricted and unrestricted resources are available for use, it is generally the University's policy to utilize restricted resources first, and then unrestricted resources as needed.

Unrestricted net position represents resources derived from student tuition and fees, state appropriations, net patient service revenue, sales and services of educational activities and auxiliary enterprises. Auxiliary enterprises are substantially self-supporting activities that provide services for students, faculty, and staff. While unrestricted net position may be designated for specific purposes by action of management or the Board, they are available for use at the discretion of the governing board, to meet current expenses for any purpose.

Note 2

Cash and Investments

Cash, Cash Equivalents and Short-Term Investments

Investment policies as set forth by the IHL System's Board of Trustees policy and state statute authorize the University to invest in demand deposits and interest-bearing time deposits such as savings accounts, certificates of deposit, money market funds, U.S. Treasury bills and notes, U.S. Government agency and sponsored enterprise obligations and repurchase agreements. Investment policy at the IHL System is governed by State statute (Section 27-105-33, MS Code Ann. 1972) and the Uniform Prudent Management of Institutional Funds Act of 1998.

Custodial Credit Risk – Deposits

Custodial credit risk is defined as the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured and unregistered with securities held by the counterparty's trust department or agent, but not held in the government's name. The IHL System had no investments exposed to custodial credit risk at June 30, 2019 and 2018.

The collateral for public entities' deposits in financial institutions is held in the name of the State Treasurer under a program established by the Mississippi State Legislature and is governed by Section 27-105-5 of the Mississippi Code Annotated (1972). Under this program, the University's funds are protected through a collateral pool administered by the State Treasurer. Financial institutions holding deposits of public funds must pledge securities as collateral against these deposits. In the event of the failure of a financial institution, securities pledged by that institution would be liquidated by the State Treasurer to replace the public deposits not covered by the Federal Deposit Insurance Corporation.

Investment policies as set forth by Board policy as authorized by Section 37-101-15, Mississippi Code Annotated (1972), authorize the universities to invest in equity securities, bonds and other securities. Investments are reported at fair value.

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A summary of cash and investments as of June 30, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
Cash	\$ 615,192,016	601,356,715
Restricted cash and cash equivalents	119,331,479	76,978,961
U.S. Treasury securities	377,508,762	324,124,930
U.S. government agency securities	260,074,416	258,885,057
Commercial mortgage backed securities	2,177,537	2,225,184
Collateralized mortgage obligations	26,774,965	25,659,663
Asset backed securities	5,006,851	14,329,096
Corporate bonds and notes	3,023,210	2,895,352
Municipal bonds	23,569,866	27,927,211
Fixed income mutual funds	27,128,609	35,460,005
Other fixed income securities	356,703	—
Certificates of deposit	27,833,523	36,493,441
Money market funds	4,108,016	2,005,874
Domestic equity securities	6,375,642	6,224,856
Global equity securities	2,360,328	—
Domestic equity mutual funds	29,230,075	36,883,559
International equity mutual funds	2,587,599	26,464,680
Equity long/short hedge funds	109,655,074	78,162,314
Private capital	51,183,584	41,156,570
University of Mississippi Foundation Investment Pool	3,689,579	3,902,992
Mississippi State Foundation Investment Pool	37,135,946	36,658,020
Miscellaneous	32,434,567	120,380,624
Total cash and investments	<u>\$ 1,766,738,347</u>	<u>\$ 1,758,175,105</u>

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The following tables present the financial assets carried at fair value by level within the valuation hierarchy, as well as the assets measured at the net asset value (NAV) per share as a practical expedient as of June 30, 2019 and 2018:

	2019			
	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Treasury securities	\$ 365,386,732	12,122,030	—	377,508,762
Fixed income mutual funds	27,128,609	—	—	27,128,609
U.S. government securities	—	260,074,416	—	260,074,416
Mortgage obligations and asset backed securities	—	33,959,353	—	33,959,353
Corporate bonds and notes	—	3,023,210	—	3,023,210
Certificates of deposit	—	27,833,523	—	27,833,523
Municipal bonds	—	23,569,866	—	23,569,866
Other fixed income securities	—	356,703	—	356,703
Money market funds	1,928,657	2,179,359	—	4,108,016
Total fixed income investments	\$ 394,443,998	363,118,460	—	757,562,458
Equity securities:				
Domestic equity securities	5,275,132	1,100,510	—	6,375,642
Domestic equity mutual funds	29,230,075	—	—	29,230,075
Global equity securities	2,360,328	—	—	2,360,328
International equity mutual funds	2,587,599	—	—	2,587,599
Total equity securities	\$ 39,453,134	1,100,510	—	40,553,644
Investments measured at NAV as a practical expedient:				
Equity long/short hedge funds				\$ 109,655,074
Private capital				51,183,584
Mississippi State Foundation Investment Pool				37,135,946
University of Mississippi Foundation Investment Pool				3,689,579
Other miscellaneous investments				32,434,567
Total investments measured at NAV				234,098,750
Total investments measured at fair value				\$ 1,032,214,852

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	2018			
	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Treasury securities	\$ 318,222,116	5,902,814	—	324,124,930
Fixed income mutual funds	35,460,005	—	—	35,460,005
U.S. government securities	31,684,645	227,200,412	—	258,885,057
Mortgage obligations and asset backed securities	—	42,213,943	—	42,213,943
Corporate bonds and notes	1,530,924	1,364,428	—	2,895,352
Certificates of deposit	17,315,702	19,177,739	—	36,493,441
Municipal bonds	1,797,880	26,129,331	—	27,927,211
Other fixed income securities	—	—	—	—
Money market funds	1,330,577	675,297	—	2,005,874
Total fixed income investments	\$ 407,341,849	322,663,964	—	730,005,813
Equity securities:				
Domestic equity securities	5,099,738	1,125,118	—	6,224,856
Domestic equity mutual funds	36,883,559	—	—	36,883,559
Global equity securities	—	—	—	—
International equity mutual funds	26,464,680	—	—	26,464,680
Total equity securities	\$ 68,447,977	1,125,118	—	69,573,095
Investments measured at NAV as a practical expedient:				
Equity long/short hedge funds				\$ 78,162,314
Private capital				41,156,570
Mississippi State Foundation Investment Pool				36,658,020
University of Mississippi Foundation Investment Pool				3,902,992
Other miscellaneous investments				35,688,565
Total investments measured at NAV				195,568,461
Total investments measured at fair value				\$ 995,147,369

The valuation method for investments measured at NAV per share as a practical expedient is presented in the following tables:

	2019			
	Fair Value	Unfunded Commitments	Redemption frequency (if eligible)	Redemption notice period
Equity long/short hedge funds (1)	\$ 109,655,074	—	Quarterly	75 Days
Private capital (2)	51,183,584	12,675,796	Various	Various
Mississippi State Foundation Investment Pool	37,135,946	—	Daily	1-3 Days
University of Mississippi Foundation Investment Pool	3,689,579	—	Daily	1-3 Days
Other miscellaneous investments (3)	32,434,567	270,799	Various	Various
Total investments measured at NAV	\$ 234,098,750			

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2018				
	Fair Value	Unfunded Commitments	Redemption frequency (if eligible)	Redemption notice period
Equity long/short hedge funds (1)	\$ 78,162,314	—	Quarterly	75 Days
Private capital (2)	41,156,570	18,170,988	Various	Various
Mississippi State Foundation Investment Pool	36,658,020	—	Daily	1-3 Days
University of Mississippi Foundation Investment Pool	3,902,992	—	Daily	1-3 Days
Other miscellaneous investments (3)	<u>35,688,565</u>	1,037,284	Various	Various
Total investments measured at NAV	<u>\$ 195,568,461</u>			

- (1) Equity long/short hedge and venture capital funds specialize primarily in classic long/short hedge equity strategies. These funds invest globally, with a majority of the exposure in liquid, developed markets and invest primarily in private investment partnerships, venture capital opportunities or limited liability companies and in separately-managed accounts, each of which is managed by independent managers.
- (2) Private capital investments help build new startup equities that are considered to have high-growth and high-risk potential, mainly in the technology and healthcare sectors.
- (3) Other miscellaneous investments consist of various other tangible items such as land, timberland and various real estate, etc.

The equity in the long/short hedge funds, private capital, Mississippi State University Foundation investment Pool, and other miscellaneous investments represents the IHL System's participations in those investments, which is measured at NAV per share.

Custodial Credit Risk

Custodial credit risk is defined as the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured and unregistered with securities held by the counterparty's trust department or agent but not held in the government's name. The IHL System had no investments exposed to custodial credit risk at June 30, 2019 and 2018.

Interest Rate Risk

Interest rate risk is defined as the risk a government may face should interest rate variances adversely affect the fair value of investments. The IHL System does not presently have a formal policy that addresses interest rate risk.

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June 30, 2019 and 2018

As of June 30, 2019 and 2018, the IHL System had the following investments subject to interest rate risk:

		2019				
		Years to maturity				
		Fair value	Less than 1	1 - 5	6 - 10	More than 10
U.S. Treasury securities	\$	377,508,762	242,680,973	131,461,619	3,266,348	99,822
U.S. government agency obligations		260,074,416	37,351,775	180,621,002	30,994,436	11,107,203
Commercial mortgage backed securities		2,177,537	643,738	624,013	—	909,786
Collateralized mortgage obligations		26,774,965	246,249	468,457	1,568,952	24,491,307
Asset backed securities		5,006,851	—	—	1,207,069	3,799,782
Corporate bonds and notes		3,023,210	321,238	2,285,486	344,151	72,335
Certificates of deposit		27,833,523	8,194,926	18,619,539	1,019,058	—
Municipal obligations		23,569,866	1,829,710	15,663,191	5,865,161	211,804
Other fixed income securities		356,703	—	—	—	356,703
Fixed income mutual funds		27,128,609	537,028	20,130,249	5,655,207	806,125
Total	\$	<u>753,454,442</u>	<u>291,805,637</u>	<u>369,873,556</u>	<u>49,920,382</u>	<u>41,854,867</u>

		2018				
		Years to maturity				
		Fair value	Less than 1	1 - 5	6 - 10	More than 10
U.S. Treasury securities	\$	324,124,930	93,192,531	223,692,632	7,163,790	75,977
U.S. government agency obligations		258,885,057	33,675,933	173,607,695	48,808,639	2,792,790
Commercial mortgage backed securities		2,225,184	7,553	277,636	905,684	1,034,311
Collateralized mortgage obligations		25,659,663	4,519,306	—	1,872,768	19,267,589
Asset backed securities		14,329,096	—	—	1,082,917	13,246,179
Corporate bonds and notes		2,895,352	229,999	2,245,534	306,392	113,427
Certificates of deposit		36,493,441	17,602,858	18,890,583	—	—
Municipal obligations		27,927,211	4,477,702	15,864,128	7,283,338	302,043
Fixed income mutual funds		35,460,005	722,104	27,898,832	6,173,538	665,531
Total	\$	<u>727,999,939</u>	<u>154,427,986</u>	<u>462,477,040</u>	<u>73,597,066</u>	<u>37,497,847</u>

Credit Risk

Credit risk is the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The IHL System does not have a formal investment policy that addresses credit risk.

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Notes to Financial Statements

June 30, 2019 and 2018

As of June 30, 2019 and 2018, the IHL System had the following investments recorded at fair value subject to credit risk:

		<u>2019</u>		
Credit rating:				Reconciliation to total cash and investments:
AAA	\$	45,319,161	Cash	\$ 615,192,016
Aaa		58,384,816	Restricted cash and cash equivalents	119,331,479
Aa2		20,028,859	U.S. Treasury securities	377,508,762
Aa3		587,196	Certificates of deposit	27,833,523
AA		13,863,223	Money market funds	4,108,016
A1		8,639	Equity securities	40,553,644
A2		815,184	Investments measured at NAV	234,098,750
A3		34,155	Total	<u>1,418,626,190</u>
A		738,811		
AA+		97,929,289	Total cash and investments	<u>\$ 1,766,738,347</u>
BA		5,677		
BAA		116,094		
BBB		5,066,841		
Not rated, or rating unavailable		<u>105,214,212</u>		
Total	\$	<u>348,112,157</u>		
		<u>2018</u>		
Credit rating:				Reconciliation to total cash and investments:
AAA	\$	60,872,723	Cash	\$ 601,356,715
Aaa		69,954,856	Restricted cash and cash equivalents	76,978,961
Aa2		25,301,197	U.S. Treasury securities	324,124,930
Aa3		561,419	Certificates of deposit	36,493,441
AA		10,583,488	Money market funds	2,005,874
A1		6,466	Equity securities	69,573,095
A2		785,649	Investments measured at NAV	195,568,461
A3		25,843	Repurchase agreement	84,692,059
A		713,782	Total	<u>1,390,793,537</u>
AA+		95,369,378		
AA-		751,335	Total cash and investments	<u>\$ 1,758,175,105</u>
BA		6,484		
BAA		204,741		
Ba1		100,258		
Not rated, or rating unavailable		<u>102,143,949</u>		
Total	\$	<u>367,381,568</u>		

The credit risk ratings listed above are issued upon standards set by Standard and Poor's or Moody's Ratings Services.

Concentration of Credit Risk

Concentration of credit risk is defined by GASB Statement No. 40, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as the risk of loss attributed to the magnitude of a government's investment in a single issuer. The IHL System does not presently have a formal policy that addresses concentration of credit risk.

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Notes to Financial Statements

June 30, 2019 and 2018

As of June 30, 2019 and 2018, the IHL System had the following issuer holding investments recorded at fair value that exceeded 5% of total investments:

Issuer	2019	
	Fair value	Percentage
U.S. Treasury securities	\$ 355,897,865	35.51%
Federal Home Loan Bank notes	90,923,335	9.07%
Federal Home Loan Mortgage Corporation	50,175,873	5.01%
Federal Farm Credit Bank notes	55,119,417	5.50%

Issuer	2018	
	Fair value	Percentage
Federal Home Loan Bank notes	\$ 90,889,953	8.66%
Federal Farm Credit Bank notes	52,622,330	5.01%

Foreign Currency Risk

Foreign currency risk is defined as the risk that changes in exchange rates will adversely affect the fair value of an investment. The IHL System does not presently have a formal policy that addresses foreign currency risk. The IHL System's exposure to foreign currency risk is limited to investments in global or pooled non-U.S. equity mutual funds, which approximated \$36.4 million and \$20.8 million at June 30, 2019 and 2018, respectively.

Note 3

Accounts Receivable, net

Accounts receivable consisted of the following at June 30, 2019 and 2018:

	2019	2018
Student tuition	\$ 118,724,304	105,389,440
Auxiliary enterprises and other operating activities	36,482,523	37,922,485
Contributions and gifts	11,653,986	5,686,649
Federal, state, and private grants and contracts	105,906,871	91,586,806
State Appropriations	10,348,959	9,537,728
Accrued Interest	4,332,183	3,959,382
Patient Income	756,145,625	640,749,269
Other	20,614,034	27,798,758
Total accounts receivable	1,064,208,485	922,630,517
Less bad debt provision	(660,218,873)	(565,854,483)
Net accounts receivable	\$ 403,989,612	\$ 356,776,034

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Note 4

Notes Receivable from Students

Notes receivable from students are payable in installments over a period of up to ten years, commencing three to twelve months from the date of separation from one of the IHL System's institutions.

The following is a schedule of interest rates and unpaid balances for the different types of notes receivable held by the IHL System as of June 30, 2019 and 2018:

	Interest Rates	June 30, 2019	Current Portion	Non-current Portion
Perkins student loans	3% to 9%	\$ 56,712,840	9,667,571	47,045,269
Institutional loans	0% to 9%	63,339,855	9,400,583	53,939,272
Nursing student loans	3% to 9%	4,014,708	158,542	3,856,166
Dental student loans	3% to 9%	302,989	27,774	275,215
Medical student loans	3% to 9%	144,153	12,027	132,126
Other federal loans	3% to 9%	2,150,528	2,107,233	43,295
Total notes receivable		126,665,073	21,373,730	105,291,343
Less allowance for doubtful accounts		(21,486,826)	(2,606,757)	(18,880,069)
Net notes receivable		\$ 105,178,247	18,766,973	86,411,274

	Interest Rates	June 30, 2018	Current Portion	Non-current Portion
Perkins student loans	3% to 9%	\$ 66,650,785	9,184,259	57,466,526
Institutional loans	0% to 9%	62,400,359	9,074,273	53,326,086
Nursing student loans	3% to 9%	3,629,435	112,568	3,516,867
Dental student loans	3% to 9%	296,247	35,352	260,895
Medical student loans	3% to 9%	156,780	9,894	146,886
Other federal loans	3% to 9%	2,195,220	2,152,427	42,793
Total notes receivable		135,328,826	20,568,773	114,760,053
Less allowance for doubtful accounts		(21,023,911)	(2,612,916)	(18,410,995)
Net notes receivable		\$ 114,304,915	17,955,857	96,349,058

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Note 5

Capital Assets

A summary of changes in capital assets for the years ended June 30, 2019 and 2018 is presented as follows:

	Balance June 30, 2018	Additions	Deletions/ transfers	Balance June 30, 2019
Nondepreciable Capital Assets:				
Land	\$ 113,314,248	514,757	6,250	113,822,755
Construction in progress	553,061,926	195,543,013	271,449,494	477,155,445
Livestock	1,592,700	320,615	122,661	1,790,654
Total nondepreciable capital assets	667,968,874	196,378,385	271,578,405	592,768,854
Depreciable capital assets:				
Buildings	4,093,940,504	206,573,309	451,981	4,300,061,832
Improvements other than buildings	413,495,729	64,380,886	82,480	477,794,135
Equipment	882,341,934	63,025,749	32,990,887	912,376,796
Library books	431,508,572	9,992,424	711,647	440,789,349
Total depreciable assets	5,821,286,739	343,972,368	34,236,995	6,131,022,112
Total capital assets	6,489,255,613	540,350,753	305,815,400	6,723,790,966
Less accumulated depreciation for:				
Buildings	1,059,000,004	75,936,306	674,168	1,134,262,142
Improvements other than buildings	167,588,940	16,445,521	207,746	183,826,715
Equipment	646,122,051	58,333,564	29,314,236	675,141,379
Library books	368,985,043	13,413,667	750,560	381,648,150
Total accumulated depreciation	2,241,696,038	164,129,057	30,946,710	2,374,878,385
Net capital assets	\$ 4,247,559,575	376,221,696	274,868,690	4,348,912,581

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

	Balance June 30, 2017	Additions	Deletions/ transfers	Balance June 30, 2018
Nondepreciable Capital Assets:				
Land	\$ 107,836,842	5,477,406	—	113,314,248
Construction in progress	739,688,947	220,452,269	407,079,290	553,061,926
Livestock	1,711,663	104,087	223,050	1,592,700
Total nondepreciable capital assets	<u>849,237,452</u>	<u>226,033,762</u>	<u>407,302,340</u>	<u>667,968,874</u>
Depreciable capital assets:				
Buildings	3,713,069,481	388,274,431	7,403,408	4,093,940,504
Improvements other than buildings	360,661,731	52,981,857	147,859	413,495,729
Equipment	852,440,990	73,365,156	43,464,212	882,341,934
Library books	417,528,089	14,851,816	871,333	431,508,572
Total depreciable assets	<u>5,343,700,291</u>	<u>529,473,260</u>	<u>51,886,812</u>	<u>5,821,286,739</u>
Total capital assets	<u>6,192,937,743</u>	<u>755,507,022</u>	<u>459,189,152</u>	<u>6,489,255,613</u>
Less accumulated depreciation for:				
Buildings	985,336,353	73,737,217	73,566	1,059,000,004
Improvements other than buildings	153,077,984	14,517,182	6,226	167,588,940
Equipment	623,054,955	58,475,773	35,408,677	646,122,051
Library books	356,048,738	13,784,153	847,848	368,985,043
Total accumulated depreciation	<u>2,117,518,030</u>	<u>160,514,325</u>	<u>36,336,317</u>	<u>2,241,696,038</u>
Net capital assets	<u>\$ 4,075,419,713</u>	<u>594,992,697</u>	<u>422,852,835</u>	<u>4,247,559,575</u>

As of June 30, 2019 and 2018, capital assets included assets under capital leases with an original cost basis of approximately \$2.7 million and \$2.9 million, respectively, with accumulated amortization of approximately \$1.5 million.

Depreciation is computed on a straight-line basis except for library books, which is computed using a composite method. The following useful lives, salvage values and capitalization thresholds are used to compute depreciation:

Capital assets	Estimated useful life	Salvage value	Capitalization threshold
Buildings	40 Years	0 - 20 %	\$ 50,000
Improvements other than buildings	20 Years	0 - 20	25,000
Equipment	3-15 Years	0 - 10	50,000
Library books	10 Years	—	—

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Notes to Financial Statements

June 30, 2019 and 2018

Note 6

Deferred Outflows of Resources and Deferred Inflows of Resources

The classifications of deferred outflows of resources and deferred inflows of resources at June 30, 2019 and 2018 are as follow:

	2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension related (see note 15)	\$ 187,147,415	\$ 65,296,174
OPEB related (see note 16)	8,543,523	11,215,537
Unamortized loss/gain on refunding of debt	46,600,783	5,023,215
Other	21,440	—
Beneficial interest in irrevocable trusts	—	34,944,417
Totals	\$ 242,313,161	\$ 116,479,343

	2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension related (see note 15)	\$ 295,211,695	\$ 57,944,918
OPEB related (see note 16)	7,289,670	7,670,577
Unamortized loss/gain on refunding of debt	48,575,031	5,407,973
Other	64,320	—
Beneficial interest in irrevocable trusts	—	33,592,648
Totals	\$ 351,140,716	\$ 104,616,116

Note 7

Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities as of June 30, 2019 and 2018 are as follows:

	2019	2018
Payable to vendors and contractors	\$ 129,187,412	131,807,475
Accrued salaries, wages and employee withholdings	86,878,504	90,953,089
Accrued interest	6,241,282	6,315,453
Other	5,237,030	439,910
Total	\$ 227,544,228	229,515,927

All amounts are considered current and expected to be settled within one year.

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Notes to Financial Statements

June 30, 2019 and 2018

Note 8

Unearned Revenues

Unearned revenues as of June 30, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>
Unearned summer school revenue	\$ 29,881,248	29,237,845
Unearned grants and contract revenue	34,432,465	38,191,350
Other principally athletic activities	<u>31,587,263</u>	<u>33,170,263</u>
Total	<u>\$ 95,900,976</u>	<u>100,599,458</u>

All amounts are considered current and will be fully recognized within one year.

Note 9

Material Blended Component Units of the IHL System

In accordance with GASB Statement No. 61, the educational building corporations are deemed to be material component units of the IHL System but are presented on a blended basis in the accompanying financial statements due to the significance of their activities to respective member universities' operations. These blended component units provide services entirely, or almost entirely, to their respective universities. Condensed financial information as of June 30, 2019 and 2018 is listed in the following schedules.

2019 Condensed Financial Information for Educational Building Corporations								
	<u>ASU</u>	<u>DSU</u>	<u>JSU</u>	<u>MSU</u>	<u>MVSU</u>	<u>UM</u>	<u>USM</u>	<u>UMMC</u>
Current assets	\$ 3,172	—	—	—	—	19,192,264	6,381,062	7,959,003
Noncurrent assets	40,414,712	13,325,000	92,092,525	319,810,000	17,315,000	248,383,514	163,223,011	339,462,952
Total assets	<u>40,417,884</u>	<u>13,325,000</u>	<u>92,092,525</u>	<u>319,810,000</u>	<u>17,315,000</u>	<u>267,575,778</u>	<u>169,604,073</u>	<u>347,421,955</u>
Deferred outflows of resources	—	—	10,733,386	—	—	—	—	4,174,574
Current liabilities	2,237,513	585,000	4,292,775	11,115,000	625,000	17,295,612	6,381,062	22,263,729
Noncurrent liabilities	47,177,137	12,740,000	98,533,136	<u>308,695,000</u>	<u>16,690,000</u>	245,256,950	163,223,011	325,247,629
Total liabilities	<u>49,414,650</u>	<u>13,325,000</u>	<u>102,825,911</u>	<u>319,810,000</u>	<u>17,315,000</u>	<u>262,552,562</u>	<u>169,604,073</u>	<u>347,511,358</u>
Deferred inflows of resources	—	—	—	—	—	5,023,216	—	—
Total net position	<u>\$ (8,996,766)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,085,171</u>
Operating revenues	\$ 3,852,874	—	—	—	1,184,361	—	—	16,011,162
Operating expenses	<u>(4,214,812)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,184,361)</u>	<u>—</u>	<u>—</u>	<u>(12,664,018)</u>
Total operating income (loss)	<u>(361,938)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,347,144</u>
Nonoperating revenues	264	1,081,300	4,465,374	15,602,024	—	8,566,167	11,187,555	—
Nonoperating expenses	—	<u>(1,081,300)</u>	<u>(4,465,374)</u>	<u>(15,602,024)</u>	—	<u>(8,566,167)</u>	<u>(11,187,555)</u>	—
Total nonoperating revenue (expenses)	<u>264</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Change in net position	<u>\$ (361,674)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,347,144</u>

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2018 Condensed Financial Information for Educational Building Corporations								
	ASU	DSU	JSU	MSU	MVSU	UM	USM	UMMC
Current assets	\$ 3,494	—	—	—	—	22,188,514	6,289,502	7,620,439
Noncurrent assets	41,783,576	14,330,000	96,086,742	330,015,000	17,900,000	262,017,628	168,824,071	338,205,448
Total assets	<u>41,787,070</u>	<u>14,330,000</u>	<u>96,086,742</u>	<u>330,015,000</u>	<u>17,900,000</u>	<u>284,206,142</u>	<u>175,113,573</u>	<u>345,825,887</u>
Deferred outflows of resources	—	—	10,466,673	—	—	—	—	4,452,879
Current liabilities	2,137,513	1,005,000	3,927,128	10,205,000	585,000	18,117,209	6,289,502	16,742,416
Noncurrent liabilities	48,284,650	13,325,000	102,626,287	319,810,000	17,315,000	260,680,960	168,824,071	332,798,323
Total liabilities	<u>50,422,163</u>	<u>14,330,000</u>	<u>106,553,415</u>	<u>330,015,000</u>	<u>17,900,000</u>	<u>278,798,169</u>	<u>175,113,573</u>	<u>349,540,739</u>
Deferred inflows of resources	—	—	—	—	—	5,407,973	—	—
Total net position	\$ <u>(8,635,093)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>738,027</u>
Operating revenues	\$ 3,796,438	—	—	—	862,861	—	—	13,707,137
Operating expenses	<u>(4,346,280)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(862,861)</u>	<u>—</u>	<u>—</u>	<u>(13,496,585)</u>
Total operating income (loss)	<u>(549,842)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>210,552</u>
Nonoperating revenues	77	—	4,975,388	13,955,635	—	12,117,537	5,907,339	—
Nonoperating expenses	—	<u>(975,000)</u>	<u>(4,975,388)</u>	<u>(13,955,635)</u>	<u>—</u>	<u>(12,117,537)</u>	<u>(5,907,339)</u>	<u>—</u>
Total nonoperating revenue (expenses)	<u>77</u>	<u>(975,000)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Change in net position	\$ <u>(549,765)</u>	<u>(975,000)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>210,552</u>

Note 10

Long-Term Liabilities

Long-term liabilities of the IHL System consist of notes and bonds payable, capital lease obligations, and certain other liabilities that are expected to be liquidated at least one year from June 30, 2019 and 2018.

The various leases cover a period not to exceed five years. The IHL System has the option to prepay all outstanding obligations less any unearned interest to fully satisfy the obligation. There is also a fiscal funding addendum stating that if funds are not appropriated for periodic payment for any future fiscal period, the lessee will not be obligated to pay the remainder of the total payments due beyond the end of the current fiscal period. Other long-term liabilities and notes payable consist of accrued leave liabilities, deposits refundable, notes payable, net pension liability, net OPEB liability, and other liabilities (government advance refundables, self-insured workers' compensation, unemployment and tort claims).

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Information regarding original issue amounts, interest rates, and maturity dates for bonds, notes, and capital leases relative to the long-term liabilities for each of the universities within the IHL System as of June 30, 2019 and 2018 is listed in the following schedules.

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019				Due within one year
				Beginning balance	Additions	Deletions	Ending balance	
Alcorn State University:								
Bonded Debt								
EBC - Series 2009A	\$ 47,000,000	5.125% - 5.25%	2040	1,730,000	—	815,000	915,000	915,000
EBC - Series 2016	43,630,000	2.00% - 5.00%	2040	43,375,000	—	—	43,375,000	—
Unamortized Premium				3,994,650	—	192,514	3,802,136	192,514
Total Bonded Debt				49,099,650	—	1,007,514	48,092,136	1,107,514
Other Long-term Liabilities:								
Accrued leave liabilities				3,673,129	1,811,660	1,689,078	3,795,711	755,353
Net pension liability				75,934,194	—	777,577	75,156,617	—
Net OPEB liability				4,553,690	—	128,268	4,425,422	—
Deposits refundable				666,362	3,223	—	669,585	—
Total Other liabilities				84,827,375	1,814,883	2,594,923	84,047,335	755,353
Total	\$			133,927,025	1,814,883	3,602,437	132,139,471	1,862,867
Due within one year							(1,862,867)	
Total noncurrent liabilities	\$						130,276,604	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019			
				Beginning balance	Additions	Deletions	Ending balance
Delta State University:							
Bonded Debt							
EBC - Series 2009A	\$ 3,135,000	2.50% to 3.75%	2019	430,000	—	430,000	—
EBC - Series 2016	15,105,000	2.00% to 5.00%	2039	13,900,000	—	575,000	13,325,000
Total Bonded Debt				14,330,000	—	1,005,000	13,325,000
Capital Leases				31,540	—	31,540	—
Other Long-term Liabilities:							
Accrued leave liabilities				1,463,614	41,489	—	1,505,103
Deposits refundable				110,063	—	5,854	104,209
Net pension liability				44,338,880	533,580	—	44,872,460
Net OPEB liability				3,212,943	55,329	—	3,268,272
Federal Loan Fund Repayment Contingency				152,957	148,683	—	301,640
Total Other liabilities				49,278,457	779,081	5,854	50,051,684
Total	\$			63,639,997	779,081	1,042,394	63,376,684
Due within one year							(827,827)
Total noncurrent liabilities	\$						62,548,857

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Year ended June 30, 2019

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
Jackson State University:								
Bonded Debt								
EBC - Series 1982	\$ 4,000,000	1.00% - 3.00%	2021	510,000	—	165,000	345,000	170,000
EBC - Series 2010A-1	31,325,000	3.00% - 5.00%	2034	—	505,000	—	505,000	505,000
EBC - Series 2015A	57,595,000	2.00% - 5.00%	2045	55,940,000	—	645,000	55,295,000	1,165,000
EBC - Series 2015B	13,065,000	0.069% - 2.6%	2021	5,315,000	—	2,560,000	2,755,000	2,005,000
EBC - Series 2017	6,000,000	3.38%	2028	6,000,000	—	—	6,000,000	—
EBC - Series 2017A	29,745,000	1.6% - 3.7%	2034	29,425,000	—	230,000	29,195,000	230,000
Unamortized premium				8,101,330	41,837	305,376	7,837,791	310,376
Total Bonded Debt				105,291,330	546,837	3,905,376	101,932,791	4,385,376
Capital Leases - Buses	1,127,000	4.56%		781,702	—	105,867	675,835	110,750
Capital Leases - Band equipment	463,638	2.06%		157,376	—	157,376	—	—
Total Capital Leases				939,078	—	263,243	675,835	110,750
Other Long-term Liabilities:								
Accrued leave liabilities	4,681,473			4,681,473	—	490,515	4,190,958	295,236
Net pension liability	152,074,130			152,074,130	—	23,214,359	128,859,771	—
Net OPEB liability	7,923,756			7,923,756	—	740,041	7,183,715	—
Deposits refundable	(667,801)			(667,801)	848,021	—	180,220	—
Federal Loan Fund Repayment Contingency				1,912,787	—	—	1,912,787	—
Notes Payable				323,007	—	105,722	217,285	107,025
Total Other liabilities				166,247,352	848,021	24,550,637	142,544,736	402,261
Total				\$ 272,477,760	1,394,858	28,719,256	245,153,362	4,898,387
Due within one year							(4,898,387)	
Total noncurrent liabilities							\$ 240,254,975	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019				Due within one year
				Beginning balance	Additions	Deletions	Ending balance	
Mississippi State University:								
Bonded Debt								
Dormitory Revenue System	\$ 2,250,000	3.00%	2022	280,000	—	90,000	190,000	90,000
Student Apartments	2,038,000	3.00%	2023	340,000	—	80,000	260,000	85,000
EBC - Series 2009A-1	29,615,000	2.50% - 5.25%	2040	1,480,000	—	725,000	755,000	755,000
EBC - Series 2009A-2	17,105,000	2.75% - 5.00%	2025	3,650,000	—	1,790,000	1,860,000	1,860,000
EBC - Series 2011	54,370,000	2.00% - 5.00%	2043	5,010,000	—	1,185,000	3,825,000	1,225,000
EBC - Series 2013	60,470,000	2.00% - 5.00%	2044	10,670,000	—	555,000	10,115,000	570,000
EBC - Series 2014A	89,810,000	2.00% - 5.00%	2044	80,035,000	—	3,480,000	76,555,000	3,625,000
EBC - Series 2014B	23,435,000	0.29% - 4.813%	2044	20,160,000	—	935,000	19,225,000	950,000
EBC - Series 2015	56,010,000	2.00% - 5.00%	2046	53,995,000	—	1,050,000	52,945,000	1,090,000
EBC - Series 2017	63,270,000	2.00% - 5.00%	2046	62,940,000	—	280,000	62,660,000	835,000
EBC - Series 2017A	92,075,000	2.00% - 5.00%	2044	92,075,000	—	205,000	91,870,000	205,000
Unamortized premium				23,294,316	—	2,834,268	20,460,048	2,669,801
Total Bonded Debt				353,929,316	—	13,209,268	340,720,048	13,959,801
Other Long-term Liabilities:								
Accrued leave liabilities				22,894,178	380,369	—	23,274,547	3,458,568
Net pension liability				525,651,937	—	7,691,089	517,960,848	—
Net OPEB liability				30,245,677	—	509,963	29,735,714	—
Deposits refundable				54,702	—	5,795	48,907	—
Federal Loan Fund Repayment Contingency				13,320,312	11,159	—	13,331,471	—
Total Other liabilities				592,166,806	391,528	8,206,847	584,351,487	3,458,568
Total				\$ 946,096,122	391,528	21,416,115	925,071,535	17,418,369
Due within one year							(17,418,369)	
Total noncurrent liabilities							\$ 907,653,166	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019				
				Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi University for Women:								
Capital Leases								
Network Core Upgrade and golf carts		2.76%	10/10/2018	\$ 77,053	—	77,053	—	—
Other Long-term Liabilities:								
Accrued leave liabilities				1,040,833	51,387	—	1,092,220	43,689
Net pension liability				39,274,129	—	707,770	38,566,359	—
Net OPEB liability				2,342,410	21,675	—	2,364,085	—
Federal Loan Fund Repayment Contingency				885,616	—	72,359	813,257	—
Total Other liabilities				43,542,988	73,062	780,129	42,835,921	43,689
Total				\$ 43,620,041	73,062	857,182	42,835,921	43,689
Due within one year							(43,689)	
Total noncurrent liabilities							\$ 42,792,232	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019			Due within one year
				Beginning balance	Additions	Deletions	
Mississippi Valley State University:							
Bonded Debt							
EBC - Series 2007	\$ 19,015,000	4.00%	2022	715,000	—	180,000	180,000
EBC - Series 2015	17,270,000	2.00%	2037	17,185,000	—	405,000	16,780,000
Total Bonded Debt				17,900,000	—	585,000	17,315,000
Capital Leases				249,348	—	81,264	168,084
Total Capital Leases				249,348	—	81,264	168,084
Other Long-term Liabilities:							
Accrued leave liabilities				1,608,224	11,919	—	1,620,143
Net pension liability				41,999,298	303,835	—	42,303,133
Net OPEB liability				3,175,395	—	95,254	3,080,141
Deposits refundable				31,152	16,136	—	47,288
Total Other liabilities				46,814,069	331,890	95,254	47,050,705
Total	\$ 64,963,417			331,890	761,518		64,533,789
Due within one year							(874,211)
Total noncurrent liabilities							\$ 63,659,578

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019				Due within one year
				Beginning balance	Additions	Deletions	Ending balance	
University of Mississippi:								
Bonded Debt								
EBC - Series 2008A	\$ 29,785,000	4.00% - 4.25%	2034	970,000	—	970,000	—	
EBC - Series 2009A	19,870,000	3.50% - 4.50%	2030	1,835,000	—	900,000	935,000	
EBC - Series 2009B	24,165,000	3.623% - 5.00%	2021	7,395,000	—	2,345,000	2,450,000	
EBC - Series 2009C	14,770,000	3.25% - 4.75%	2035	960,000	—	470,000	490,000	
EBC - Series 2011	27,995,000	3.00% - 5.00%	2032	4,455,000	—	945,000	1,050,000	
EBC - Series 2013C	62,900,000	3.22%	2034	62,900,000	—	—	—	
EBC - Series 2013D	12,100,000	3.10%	2021	6,299,380	—	2,444,706	2,524,952	
EBC - Series 2015	12,600,000	Variable	2026	10,350,000	—	900,000	900,000	
EBC - Series 2015A	15,660,000	2.00% - 4.00%	2040	15,190,000	—	215,000	230,000	
EBC - Series 2015B	10,125,000	1.375% - 3.75%	2030	8,395,000	—	600,000	615,000	
EBC - Series 2015C	31,630,000	2.00% - 5.00%	2047	30,420,000	—	625,000	635,000	
EBC - Series 2015D	17,660,000	0.993% - 4.452%	2037	16,285,000	—	700,000	710,000	
EBC - Series 2016A	33,245,000	2.00% - 5.00%	2035	30,820,000	—	1,890,000	1,940,000	
EBC - Series 2017	38,995,000	2.00% - 5.00%	2035	38,400,000	—	—	—	
Unamortized Premium				9,056,280	—	724,376	704,850	
Total Bonded Debt				243,730,660	—	13,729,082	13,184,802	
Other Long-term Liabilities:								
Accrued leave liabilities				15,269,749	1,235,170	—	1,904,000	
Net pension liability				319,127,442	6,182,444	—	—	
Net OPEB liability				19,806,214	442,483	—	—	
Deposits refundable				101,515	7,299	—	—	
Notes Payable - Hancock Bank				7,794,139	—	888,360	911,643	
Notes Payable - Renasant Bank				7,884,452	—	705,191	724,588	
Notes Payable - Trustmark Bank				17,783,300	—	852,821	939,114	
Federal Loan Fund Repayment Contingency				8,465,200	771,000	—	—	
Total Other liabilities				396,232,011	8,638,396	2,446,372	4,479,345	
Total				\$ 639,962,671	8,638,396	16,175,454	17,664,147	
Due within one year						(17,664,147)		
Total noncurrent liabilities							\$ 614,761,466	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019			Due within one year
				Beginning balance	Additions	Deletions	
University of Southern Mississippi:							
Bonded Debt							
EBC - Series 2009	\$ 49,900,000	2.75% - 5.38%	2037	\$ 1,320,000	—	585,000	735,000
EBC - Series 2013	51,875,000	2.00% - 5.00%	2044	8,450,000	—	320,000	8,130,000
EBC - Series 2015A	38,600,000	2.00% - 5.00%	2034	36,680,000	—	520,000	36,160,000
EBC - Series 2015B	16,690,000	0.50% - 3.25%	2034	11,960,000	—	2,225,000	9,735,000
EBC - Series 2016	58,870,000	2.00% - 5.00%	2040	58,225,000	—	335,000	57,890,000
EBC - Series 2017	44,005,000	2.00% - 5.00%	2044	43,405,000	—	165,000	43,240,000
Unamortized Premium				15,073,573	—	1,359,502	13,714,071
Total Bonded Debt				175,113,573	—	5,509,502	169,604,071
Other Long-term Liabilities:							
Accrued leave liabilities				9,360,563	90,746	—	9,451,309
Net pension liability				222,060,208	2,393,461	—	224,453,669
Net OPEB liability				14,037,705	6,717	—	14,044,422
Deposits refundable				9,626	—	6,921	2,705
Federal Loan Fund Repayment Contingency				26,227,863	—	189,710	26,038,153
Total Other liabilities				271,695,965	2,490,924	196,631	273,990,258
Total				\$ 446,809,538	2,490,924	5,706,133	443,594,329
Due within one year							<u>(7,831,341)</u>
Total noncurrent liabilities							\$ 435,762,988

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2019				
				Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Mississippi Medical Center:								
Bonded Debt								
MCEBC - Series 1998B	\$ 41,075,000	3.88% - 5.90%	2024	20,805,000	—	3,020,000	17,785,000	3,185,000
MCEBC - Series 2009	105,605,000	2.00% - 5.00%	2034	2,550,000	—	2,550,000	—	—
MCEBC - Series 2010A	24,870,000	5.92% - 6.69%	2032	24,870,000	—	—	24,870,000	—
MCEBC - Series 2010B	20,000,000	6.84%	2035	20,000,000	—	—	20,000,000	—
MCEBC - Series 2010C	5,130,000	2.5% to 5.0%	2020	1,180,000	—	575,000	605,000	605,000
MCEBC - Series 2012A	51,860,000	4.0% to 5.0%	2041	51,860,000	—	—	51,860,000	—
MCEBC - Series 2012B	53,390,000	4.064% to 4.822%	2038	53,390,000	—	—	53,390,000	—
MCEBC - Series 2017A	137,635,000	3.0% to 5.0%	2047	137,390,000	—	—	137,390,000	—
MCEBC - Series 2017B	12,345,000	2.45% to 3.10%	2024	12,345,000	—	—	12,345,000	2,760,000
Unamortized premium				14,553,323	—	1,000,694	13,552,629	796,232
Total Bonded Debt				338,943,323	—	7,145,694	331,797,629	7,346,232
Other Long-term Liabilities:								
Accrued leave liabilities				57,101,294	8,373,490	5,798,354	59,676,430	5,650,073
Federal Loan Fund Repayment Contingency				4,106,793	123,579	148,581	4,081,791	—
Net pension liability				1,212,970,916	19,392,594	—	1,232,363,510	—
Net OPEB liability				57,663,711	—	874,162	56,789,549	—
Reserve for unpaid claims				35,888,000	4,750,000	4,750,000	35,888,000	5,084,000
Total Other liabilities				1,367,730,714	32,639,663	11,571,097	1,388,799,280	10,734,073
Total				\$ 1,706,674,037	32,639,663	18,716,791	1,720,596,909	18,080,305
Due within one year							(18,080,305)	
Total noncurrent liabilities								\$ 1,702,516,604

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2019				
	Beginning balance	Additions	Deletions	Ending balance	Due within one year
IHL Board Office:					
Other Long-term Liabilities:					
Accrued leave liabilities	\$ 710,974	8,946	—	719,920	46,520
Net pension liability	18,081,464	—	262,443	17,819,021	—
Net OPEB liability	712,832	—	21,088	691,744	—
Reserve for unpaid claims	34,678,606	2,212,219	—	36,890,825	8,657,231
Total Other liabilities	\$ 54,183,876	2,221,165	283,531	56,121,510	8,703,751
Due within one year				(8,703,751)	
Total noncurrent liabilities				\$ 47,417,759	

Description and Purpose	Year ended June 30, 2019				
	Beginning balance	Additions	Deletions	Ending balance	Due within one year
MCVS:					
Other Long-term Liabilities:					
Accrued leave liabilities	\$ 65,806	2,644	—	68,450	6,246
Net pension liability	1,649,603	3,213	—	1,652,816	—
Total Other liabilities	\$ 1,715,409	5,857	—	1,721,266	6,246
Due within one year				(6,246)	
Total noncurrent liabilities				\$ 1,715,020	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2019				
	Beginning balance	Additions	Deletions	Ending balance	Due within one year
State of Mississippi Institutions of Higher Learning -- Combined:					
Total bonded debt	\$ 1,298,337,852	546,837	46,096,436	1,252,788,253	47,869,787
Total capital leases	1,297,019	—	453,100	843,919	193,852
Reserves for unpaid claims	70,566,606	6,962,219	4,750,000	72,778,825	13,741,231
Other long-term liabilities and notes payable:					
Net pension liability	2,653,162,201	28,809,127	32,653,238	2,649,318,090	-
Net OPEB liability	143,674,333	526,204	2,368,776	141,831,761	-
Accrued leave liabilities	117,869,837	12,007,820	7,977,947	121,899,710	13,723,900
Deposits refundable	305,619	874,679	18,570	1,161,728	-
Notes payable	33,784,898	—	2,552,094	31,232,804	2,682,370
Refundable government advances and other	55,071,528	1,054,421	410,650	55,715,299	-
Total other long-term liabilities and notes payable	3,003,868,416	43,272,251	45,981,275	3,001,159,392	16,406,270
Total	\$ 4,374,069,893	50,781,307	97,280,811	4,327,570,389	78,211,140
Due within one year				(78,211,140)	
Total noncurrent liabilities				\$ 4,249,359,249	

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018							
	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
Alcorn State University:								
Bonded Debt								
EBC - Series 2009A	\$ 47,000,000	5.125% - 5.25%	2040	2,450,000	—	720,000	1,730,000	815,000
EBC - Series 2016	43,630,000	2.00% - 5.00%	2040	43,375,000	—	—	43,375,000	—
Unamortized Premium				4,187,164	—	192,514	3,994,650	—
Total Bonded Debt				50,012,164	—	912,514	49,099,650	815,000
Other Long-term Liabilities								
Accrued leave liabilities				4,457,790	—	784,661	3,673,129	842,107
Net pension liability				82,196,659	12,522,086	18,784,551	75,934,194	—
Net OPEB liability *				4,692,032	—	138,342	4,553,690	—
Deposits refundable				666,192	170	—	666,362	—
Total Other liabilities				92,012,673	12,522,256	19,707,554	84,827,375	842,107
Total				\$ 142,024,837	12,522,256	20,620,068	133,927,025	1,657,107
Due within one year							(1,657,107)	
Total noncurrent liabilities							\$ 132,269,918	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

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Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018							
	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
Delta State University:								
Bonded Debt								
EBC - Series 2009A	\$ 3,135,000	2.50% to 3.75%	2019	845,000	—	415,000	430,000	430,000
EBC - Series 2016	15,105,000	2.00% to 5.00%	2039	14,460,000	—	560,000	13,900,000	575,000
Total Bonded Debt				<u>15,305,000</u>	<u>—</u>	<u>975,000</u>	<u>14,330,000</u>	<u>1,005,000</u>
Capital Leases								
Aircraft				285,303	—	285,303	—	—
Infrastructure/Desktop/Hardware				70,274	—	38,734	31,540	30,921
Total Capital Leases				<u>355,577</u>	<u>—</u>	<u>324,037</u>	<u>31,540</u>	<u>30,921</u>
Other Long-term Liabilities								
Accrued leave liabilities				1,619,954	15,081	171,421	1,463,614	246,467
Deposits refundable				110,527	—	464	110,063	—
Net pension liability				47,229,075	8,221,537	11,111,732	44,338,880	—
Net OPEB liability *				3,288,310	—	75,367	3,212,943	—
Federal Loan Fund Repayment Contingency				1,898,549	28,006	1,773,598	152,957	—
Total Other liabilities				<u>54,146,415</u>	<u>8,264,624</u>	<u>13,132,582</u>	<u>49,278,457</u>	<u>246,467</u>
Total	<u>\$ 69,806,992</u>			<u>69,806,992</u>	<u>8,264,624</u>	<u>14,431,619</u>	<u>63,639,997</u>	<u>1,282,388</u>
Due within one year							<u>(1,282,388)</u>	
Total noncurrent liabilities							<u>\$ 62,357,609</u>	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018							
	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
Jackson State University:								
Bonded Debt								
EBC - Series 1982	\$ 4,000,000	1.00% - 3.00%	2021	670,000	—	160,000	510,000	165,000
EBC - Series 2010A-1	31,325,000	3.00% - 5.00%	2034	21,735,000	—	21,735,000	—	—
EBC - Series 2015A	57,595,000	2.00% - 5.00%	2045	56,485,000	—	545,000	55,940,000	605,000
EBC - Series 2015B	13,065,000	0.069% - 2.6%	2021	7,885,000	—	2,570,000	5,315,000	2,560,000
EBC - Series 2017	6,000,000	3.38%	2028	6,000,000	—	—	6,000,000	—
EBC - Series 2017A	29,745,000	1.6% - 3.7%	2034	—	29,745,000	320,000	29,425,000	230,000
Unamortized premium				4,754,202	3,347,128	—	8,101,330	—
Total Bonded Debt				97,529,202	33,092,128	25,330,000	105,291,330	3,560,000
Capital Leases - Buses	1,127,000	4.56%		882,902	—	101,200	781,702	105,867
Capital Leases - Band equipment	463,638	2.06%		311,559	—	154,183	157,376	157,376
Total Capital Leases				1,194,461	—	255,383	939,078	263,243
Other Long-term Liabilities								
Accrued leave liabilities				5,119,111	247,297	684,935	4,681,473	386,381
Net pension liability				155,284,587	34,188,282	37,398,739	152,074,130	—
Net OPEB liability *				8,351,160	—	427,404	7,923,756	—
Deposits refundable				96,148	—	763,949	(667,801)	—
Federal Loan Fund Repayment Contingency				1,877,584	35,203	—	1,912,787	—
Notes Payable				422,007	—	99,000	323,007	103,885
Total Other liabilities				171,150,597	34,470,782	39,374,027	166,247,352	490,266
Total				\$ 269,874,260	67,562,910	64,959,410	272,477,760	4,313,509
Due within one year							(4,313,509)	
Total noncurrent liabilities							\$ 268,164,251	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2018				Due within one year
				Beginning balance	Additions	Deletions	Ending balance	
Mississippi State University:								
Bonded Debt								
Dormitory Revenue System	\$ 2,250,000	3.00%	2022	365,000	—	85,000	280,000	90,000
Student Apartments	2,038,000	3.00%	2023	420,000	—	80,000	340,000	80,000
EBC - Series 1998	31,865,000	3.75% - 5.25%	2019	1,630,000	—	1,630,000	—	—
EBC - Series 2007A	6,110,000	4.125% - 5.00%	2019	290,000	—	290,000	—	—
EBC - Series 2009A-1	29,615,000	2.50% - 5.25%	2040	2,180,000	—	700,000	1,480,000	725,000
EBC - Series 2009A-2	17,105,000	2.75% - 5.00%	2025	3,650,000	—	—	3,650,000	1,790,000
EBC - Series 2011	54,370,000	2.00% - 5.00%	2043	44,425,000	—	39,415,000	5,010,000	1,185,000
EBC - Series 2013	60,470,000	2.00% - 5.00%	2044	58,950,000	—	48,280,000	10,670,000	555,000
EBC - Series 2014A	89,810,000	2.00% - 5.00%	2044	83,400,000	—	3,365,000	80,035,000	3,480,000
EBC - Series 2014B	23,435,000	0.29% - 4.813%	2044	21,075,000	—	915,000	20,160,000	935,000
EBC - Series 2015	56,010,000	2.00% - 5.00%	2046	55,015,000	—	1,020,000	53,995,000	1,050,000
EBC - Series 2017	63,270,000	2.00% - 5.00%	2046	63,270,000	—	330,000	62,940,000	280,000
EBC - Series 2017A	92,075,000	2.00% - 5.00%	2044	—	92,075,000	—	92,075,000	205,000
Unamortized premium				20,277,381	3,016,935	—	23,294,316	—
Total Bonded Debt				354,947,381	95,091,935	96,110,000	353,929,316	10,375,000
Other Long-term Liabilities								
Accrued leave liabilities				25,524,490	—	2,630,312	22,894,178	3,014,672
Net pension liability				575,770,041	87,903,794	138,021,898	525,651,937	—
Net OPEB liability *				31,763,475	—	1,517,798	30,245,677	—
Deposits refundable				34,195	20,507	—	54,702	—
Federal Loan Fund Repayment Contingency				13,566,127	—	245,815	13,320,312	—
Total Other liabilities				646,658,328	87,924,301	142,415,823	592,166,806	3,014,672
Total	\$ 1,001,605,709			183,016,236	238,525,823	946,096,122	13,389,672	
Due within one year						(13,389,672)		
Total noncurrent liabilities						\$ 932,706,450		

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2018			
				Beginning balance	Additions	Deletions	Ending balance
Mississippi University for Women:							
Capital Leases							
Network Core Upgrade and golf carts		2.76%	10/10/2018	\$ 228,026	—	150,973	77,053
Other Long-term Liabilities							
Accrued leave liabilities				1,375,457	—	334,624	1,040,833
Net pension liability				41,584,769	7,778,562	10,089,202	39,274,129
Net OPEB liability *				2,415,096	—	72,686	2,342,410
Federal Loan Fund Repayment Contingency				883,492	2,124	—	885,616
Total Other liabilities				46,258,814	7,780,686	10,496,512	43,542,988
Total				\$ 46,486,840	7,780,686	10,647,485	43,620,041
Due within one year							(125,114)
Total noncurrent liabilities							\$ 43,494,927

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Year ended June 30, 2018			Due within one year
				Beginning balance	Additions	Deletions	
Mississippi Valley State University:							
Bonded Debt							
EBC - Series 2007	\$ 19,015,000	4.00%	2022	885,000	—	170,000	715,000
EBC - Series 2015	17,270,000	2.00%	2037	17,270,000	—	85,000	17,185,000
Total Bonded Debt				18,155,000	—	255,000	17,900,000
Capital Leases							
Total Capital Leases				328,814	—	79,466	249,348
Total Capital Leases				328,814	—	79,466	249,348
Other Long-term Liabilities							
Accrued leave liabilities				1,903,779	—	295,555	1,608,224
Net pension liability				44,719,677	7,214,224	9,934,603	41,999,298
Net OPEB liability *				3,278,741	—	103,346	3,175,395
Deposits refundable				30,587	565	—	31,152
Total Other liabilities				49,932,784	7,214,789	10,333,504	46,814,069
Total				68,087,784	7,214,789	10,588,504	64,963,417
Due within one year							(822,593)
Total noncurrent liabilities							\$ 64,140,824

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Year ended June 30, 2018

Description and Purpose	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Year ended June 30, 2018		Ending balance	Due within one year
					Additions	Deletions		
University of Mississippi:								
Bonded Debt								
EBC - Series 2008A	\$ 29,785,000	4.00% - 4.25%	2034	1,900,000	—	930,000	970,000	970,000
EBC - Series 2009A	19,870,000	3.50% - 4.50%	2030	14,470,000	—	12,635,000	1,835,000	900,000
EBC - Series 2009B	24,165,000	3.623% - 5.00%	2021	9,605,000	—	2,210,000	7,395,000	2,345,000
EBC - Series 2009C	14,770,000	3.25% - 4.75%	2035	11,925,000	—	10,965,000	960,000	470,000
EBC - Series 2011	27,995,000	3.00% - 5.00%	2032	24,920,000	—	20,465,000	4,455,000	945,000
EBC - Series 2013C	62,900,000	3.22%	2034	62,900,000	—	—	62,900,000	—
EBC - Series 2013D	12,100,000	3.10%	2021	8,669,465	—	2,370,085	6,299,380	2,448,080
EBC - Series 2015	12,600,000	Variable	2026	11,250,000	—	900,000	10,350,000	900,000
EBC - Series 2015A	15,660,000	2.00% - 4.00%	2040	15,380,000	—	190,000	15,190,000	215,000
EBC - Series 2015B	10,125,000	1.375% - 3.75%	2030	8,985,000	—	590,000	8,395,000	600,000
EBC - Series 2015C	31,630,000	2.00% - 5.00%	2047	31,030,000	—	610,000	30,420,000	625,000
EBC - Series 2015D	17,660,000	0.993% - 4.452%	2037	16,975,000	—	690,000	16,285,000	700,000
EBC - Series 2016A	33,245,000	2.00% - 5.00%	2035	32,670,000	—	1,850,000	30,820,000	1,890,000
EBC - Series 2017	38,995,000	2.00% - 5.00%	2035	—	38,995,000	595,000	38,400,000	—
Unamortized Premium				6,468,145	3,352,455	764,320	9,056,280	724,376
Total Bonded Debt				257,147,610	42,347,455	55,764,405	243,730,660	13,732,456
Other Long-term Liabilities								
Accrued leave liabilities				16,760,808	—	1,491,059	15,269,749	1,845,000
Net pension liability				333,566,560	62,471,894	76,911,012	319,127,442	—
Net OPEB liability *				19,969,099	—	162,885	19,806,214	—
Deposits refundable				91,515	10,000	—	101,515	—
Notes Payable - Hancock Bank				8,659,809	—	865,670	7,794,139	888,360
Notes Payable - Renasant Bank				—	8,000,000	115,548	7,884,452	705,222
Notes Payable - Trustmark Bank				—	17,783,300	—	17,783,300	1,185,553
Federal Loan Fund Repayment Contingency				9,445,100	—	979,900	8,465,200	—
Total Other liabilities				388,492,891	88,265,194	80,526,074	396,232,011	4,624,135
Total				\$ 645,640,501	130,612,649	136,290,479	639,962,671	18,356,591
Due within one year							(18,356,591)	
Total noncurrent liabilities							\$ 621,606,080	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018							
	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Southern Mississippi:								
Borrowed Debt								
SMEBC - Series 2009	\$ 49,900,000	2.75% - 5.38%	2037	1,775,000	—	455,000	1,320,000	585,000
SMEBC - Series 2013	51,875,000	2.00% - 5.00%	2044	47,680,000	—	39,230,000	8,450,000	320,000
SMEBC - Series 2015A	38,600,000	2.00% - 5.00%	2034	37,890,000	—	1,210,000	36,680,000	1,290,000
SMEBC - Series 2015B	16,690,000	0.50% - 3.25%	2034	14,150,000	—	2,190,000	11,960,000	2,225,000
SMEBC - Series 2016	58,870,000	2.00% - 5.00%	2040	58,560,000	—	335,000	58,225,000	345,000
SMEBC - Series 2017	44,005,000	2.00% - 5.00%	2044	—	44,005,000	600,000	43,405,000	165,000
Unamortized Premium				19,288,158	1,659,517	5,874,102	15,073,573	1,359,502
Total Bonded Debt				179,343,158	45,664,517	49,894,102	175,113,573	6,289,502
Capital Leases								
Beechcraft King Air	1,585,165	4.50%	2019	250,985	—	250,985	—	—
Voice over IP system	1,754,754	0.75%	2018	354,235	—	354,235	—	—
Total Capital Leases				605,220	—	605,220	—	—
Other Long-term Liabilities								
Accrued leave liabilities				10,314,876	415,207	1,369,520	9,360,563	1,312,800
Net pension liability				233,764,776	40,137,610	51,842,178	222,060,208	—
Net OPEB liability *				14,277,056	—	239,351	14,037,705	—
Deposits refundable				9,686	—	60	9,626	—
Notes Payable, SMEBC Series 2007A				171,730	—	171,730	—	—
Federal Loan Fund Repayment Contingency				26,267,851	—	39,988	26,227,863	—
Total Other liabilities				284,805,975	40,552,817	53,662,827	271,695,965	1,312,800
Total				\$ 464,754,353	86,217,334	104,162,149	446,809,538	7,602,302
Due within one year							(7,602,302)	
Total noncurrent liabilities							\$ 439,207,236	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018							
	Original Issue	Annual Interest Rate	Maturity (fiscal year)	Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Mississippi Medical Center:								
Bonded Debt								
MCEBC - Series 1998B	\$ 41,075,000	3.88% - 5.90%	2024	23,670,000	—	2,865,000	20,805,000	3,020,000
MCEBC - Series 2009	105,605,000	2.00% - 5.00%	2034	71,635,000	—	69,085,000	2,550,000	2,550,000
MCEBC - Series 2010A	24,870,000	5.92% - 6.69%	2032	24,870,000	—	—	24,870,000	—
MCEBC - Series 2010B	20,000,000	6.84%	2035	20,000,000	—	—	20,000,000	—
MCEBC - Series 2010C	5,130,000	2.5% to 5.0%	2020	1,735,000	—	555,000	1,180,000	575,000
MCEBC - Series 2012A	51,860,000	4.0% to 5.0%	2041	51,860,000	—	—	51,860,000	—
MCEBC - Series 2012B	53,390,000	4.064% to 4.822%	2038	53,390,000	—	—	53,390,000	—
MCEBC - Series 2017A	137,635,000	3.0% to 5.0%	2047	—	137,635,000	245,000	137,390,000	—
MCEBC - Series 2017B	12,345,000	2.45% to 3.10%	2024	—	12,345,000	—	12,345,000	—
Unamortized premium				3,842,988	13,558,908	2,848,573	14,553,323	687,314
Total Bonded Debt				251,002,988	163,538,908	75,598,573	338,943,323	6,832,314
Other Long-term Liabilities								
Accrued leave liabilities				59,128,227	3,529,691	5,556,624	57,101,294	5,305,097
Federal Loan Fund Repayment Contingency				4,453,811	138,845	485,863	4,106,793	—
Net pension liability				1,288,831,062	251,490,560	327,350,706	1,212,970,916	—
Net OPEB liability *				59,763,754	—	2,100,043	57,663,711	—
Reserve for unpaid claims				35,352,504	4,421,532	3,886,036	35,888,000	5,311,000
Total Other liabilities				1,447,529,358	259,580,628	339,379,272	1,367,730,714	10,616,097
Total	\$			1,698,532,346	423,119,536	414,977,845	1,706,674,037	17,448,411
Due within one year							(17,448,411)	
Total noncurrent liabilities	\$						1,689,225,626	

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018			
	Beginning balance	Additions	Deletions	Ending balance
IHL Board Office:				
Other Long-term Liabilities				
Accrued leave liabilities	\$ 821,376	—	110,402	710,974
Net pension liability	20,018,666	4,238,433	6,175,635	18,081,464
Net OPEB liability *	761,371	—	48,539	712,832
Reserve for unpaid claims	36,253,249	360,308	1,934,951	34,678,606
Total Other liabilities	\$ 57,854,662	4,598,741	8,269,527	54,183,876
Due within one year			<u>(8,297,575)</u>	<u>41,934</u>
Total noncurrent liabilities			<u>\$ 45,886,301</u>	<u>8,297,575</u>

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

Description and Purpose	Year ended June 30, 2018			
	Beginning balance	Additions	Deletions	Ending balance
Mississippi Commission for Volunteer Service:				
Other Long-term Liabilities				
Accrued leave liabilities	\$ 74,999	435	9,628	65,806
Net pension liability	1,586,388	476,887	413,672	1,649,603
Total Other liabilities	\$ 1,661,387	477,322	423,300	1,715,409
Due within one year			<u>(6,239)</u>	<u>6,239</u>
Total noncurrent liabilities			<u>\$ 1,709,170</u>	<u>8,297,575</u>

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Description and Purpose	Year ended June 30, 2018			
	Beginning balance	Additions	Deletions	Ending balance
State of Mississippi Institutions of Higher Learning -- Combined:				
Total bonded debt	\$ 1,223,442,503	379,734,943	304,839,594	1,298,337,852
Total capital leases	2,712,098	—	1,415,079	1,297,019
Reserves for unpaid claims	71,605,753	4,781,840	5,820,987	70,566,606
Due within one year				
				43,194,272
				452,481
				13,566,641
Other long-term liabilities and notes payable:				
Net pension liability	2,824,552,260	516,643,869	688,033,928	2,653,162,201
Net OPEB liability *	148,560,094	—	4,885,761	143,674,333
Accrued leave liabilities	127,100,867	4,207,711	13,438,741	117,869,837
Deposits refundable	1,038,850	31,242	764,473	305,619
Notes payable	9,253,546	25,783,300	1,251,948	33,784,898
Refundable government advances and other	58,392,514	204,178	3,525,164	55,071,528
Total other long-term liabilities and notes payable	3,168,898,131	546,870,300	711,900,015	3,003,868,416
Total	\$ 4,466,658,485	931,387,083	1,023,975,675	4,374,069,893
Due within one year				(73,301,501)
Total noncurrent liabilities				\$ 4,300,768,392

* Net OPEB liability is recorded at the beginning of fiscal year 2018 in accordance with GASB Statement No. 75.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

The annual debt service requirements for the outstanding debt as of June 30, 2019 for each of the respective universities within the IHL System are as follows:

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
Alcorn State University:					
2020	\$ 1,107,514	—	—	1,763,350	2,870,864
2021	1,322,514	—	—	1,693,550	3,016,064
2022	1,422,514	—	—	1,693,550	3,116,064
2023	1,527,514	—	—	1,648,925	3,176,439
2024	1,627,514	—	—	1,600,200	3,227,714
2025 - 2029	9,942,570	—	—	6,790,000	16,732,570
2030 - 2034	12,777,570	—	—	4,337,400	17,114,970
2035 - 2039	15,204,426	—	—	1,847,326	17,051,752
2040 - 2044	3,160,000	—	—	55,300	3,215,300
Total	\$ 48,092,136	—	—	21,429,601	69,521,737

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
Delta State University:					
2020	\$ 585,000	—	—	494,700	1,079,700
2021	595,000	—	—	482,900	1,077,900
2022	610,000	—	—	470,850	1,080,850
2023	620,000	—	—	458,550	1,078,550
2024	650,000	—	—	436,100	1,086,100
2025 - 2029	2,760,000	—	—	1,779,225	4,539,225
2030 - 2034	3,385,000	—	—	1,162,950	4,547,950
2035 - 2039	4,120,000	—	—	425,800	4,545,800
Total	\$ 13,325,000	—	—	5,711,075	19,036,075

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
Jackson State University:					
2020	\$ 4,385,376	110,750	107,025	4,031,850	8,635,001
2021	4,520,376	115,858	110,260	3,897,823	8,644,317
2022	4,690,376	121,201	—	3,723,676	8,535,253
2023	5,885,376	126,791	—	3,503,636	9,515,803
2024	6,090,376	132,639	—	3,256,535	9,479,550
2025 - 2029	32,911,880	68,596	—	12,293,603	45,274,079
2030 - 2034	35,346,880	—	—	5,601,543	40,948,423
2035 - 2039	3,431,880	—	—	905,250	4,337,130
2040 - 2044	3,926,880	—	—	408,400	4,335,280
2045 - 2049	743,391	—	—	21,600	764,991
Total	\$ 101,932,791	675,835	217,285	37,643,916	140,469,827

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<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
Mississippi State University:					
2020	\$ 13,959,801	—	—	13,709,915	27,669,716
2021	14,178,566	—	—	13,264,133	27,442,699
2022	14,348,457	—	—	12,756,523	27,104,980
2023	14,545,103	—	—	12,228,438	26,773,541
2024	14,899,553	—	—	11,645,381	26,544,934
2025 - 2029	65,574,458	—	—	49,537,208	115,111,666
2030 - 2034	64,429,330	—	—	35,266,190	99,695,520
2035 - 2039	69,068,859	—	—	21,222,089	90,290,948
2040 - 2044	62,903,281	—	—	7,843,049	70,746,330
2045 - 2049	6,812,640	—	—	208,100	7,020,740
Total	\$ 340,720,048	—	—	177,681,026	518,401,074

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
Mississippi Valley State University:					
2020	\$ 625,000	83,102	—	579,144	1,287,246
2021	675,000	84,982	—	555,206	1,315,188
2022	725,000	—	—	537,906	1,262,906
2023	575,000	—	—	514,506	1,089,506
2024	625,000	—	—	497,256	1,122,256
2025 - 2029	3,940,000	—	—	2,201,900	6,141,900
2030 - 2034	5,675,000	—	—	1,453,200	7,128,200
2035 - 2039	4,475,000	—	—	341,575	4,816,575
Total	\$ 17,315,000	168,084	—	6,680,693	24,163,777

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
University of Mississippi:					
2020	\$ 13,184,802	—	2,575,345	9,186,947	24,947,094
2021	14,084,390	—	2,656,598	8,695,122	25,436,110
2022	12,115,482	—	2,739,967	8,203,530	23,058,979
2023	12,264,913	—	2,826,038	7,738,824	22,829,775
2024	12,739,738	—	2,914,624	7,218,259	22,872,621
2025 - 2029	70,192,774	—	11,584,066	26,694,217	108,471,057
2030 - 2034	67,135,764	—	5,718,881	12,330,616	85,185,261
2035 - 2039	15,471,086	—	—	4,145,145	19,616,231
2040 - 2044	9,200,343	—	—	1,838,094	11,038,437
2045 - 2049	3,612,286	—	—	178,250	3,790,536
Total	\$ 230,001,578	—	31,015,519	86,229,004	347,246,101

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<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
University of Southern Mississippi:					
2020	\$ 6,676,062	—	—	6,543,059	13,219,121
2021	7,016,009	—	—	6,411,901	13,427,910
2022	7,025,030	—	—	6,221,251	13,246,281
2023	6,097,947	—	—	5,997,599	12,095,546
2024	6,514,927	—	—	5,774,466	12,289,393
2025 - 2029	38,402,514	—	—	24,813,235	63,215,749
2030 - 2034	47,816,430	—	—	15,948,600	63,765,030
2035 - 2039	32,155,927	—	—	6,217,691	38,373,618
2040 - 2044	17,899,225	—	—	1,564,797	19,464,022
Total	\$ 169,604,071	—	—	79,492,599	249,096,670

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
University of Mississippi					
Medical Center:					
2020	\$ 7,346,232	—	—	14,561,924	21,908,156
2021	7,614,696	—	—	14,291,652	21,906,348
2022	7,927,975	—	—	13,966,070	21,894,045
2023	8,257,010	—	—	13,621,319	21,878,329
2024	8,606,755	—	—	13,255,157	21,861,912
2025 - 2029	43,760,468	—	—	61,679,357	105,439,825
2030 - 2034	54,320,904	—	—	51,169,168	105,490,072
2035 - 2039	72,492,369	—	—	35,785,091	108,277,460
2040 - 2044	75,332,394	—	—	18,172,156	93,504,550
2045 - 2049	46,138,826	—	—	3,769,224	49,908,050
Total	\$ 331,797,629	—	—	240,271,118	572,068,747

<u>University - fiscal year(s)</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Notes Payable</u>	<u>Interest</u>	<u>Total</u>
State of Mississippi - Institutions of Higher Learning (Combined):					
2020	\$ 47,869,787	193,852	2,682,370	50,870,889	101,616,898
2021	50,006,551	200,840	2,766,858	49,292,287	102,266,536
2022	48,864,834	121,201	2,739,967	47,573,356	99,299,358
2023	49,772,863	126,791	2,826,038	45,711,797	98,437,489
2024	51,753,863	132,639	2,914,624	43,683,354	98,484,480
2025 - 2029	267,484,664	68,596	11,584,066	185,788,745	464,926,071
2030 - 2034	290,886,878	—	5,718,881	127,269,667	423,875,426
2035 - 2039	216,419,547	—	—	70,889,967	287,309,514
2040 - 2044	172,422,123	—	—	29,881,796	202,303,919
2045 - 2049	57,307,143	—	—	4,177,174	61,484,317
Total	\$ 1,252,788,253	843,919	31,232,804	655,139,032	1,940,004,008

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Note 11

Operating Expenses by Natural and Functional Classifications

The IHL System's operating expenses by functional classification were as follows for the years ended June 30, 2019 and 2018:

Functional Classification	2019										Total
	Salaries and wages	Fringe benefits	Travel	Contractual services	Utilities	Scholarships and fellowships	Commodities	Depreciation expense	Other		
Instruction	\$ 450,883,023	162,902,493	11,746,241	40,311,181	368,051	1,808,482	18,369,848	—	194,248	686,583,567	
Research	197,810,599	78,216,875	9,892,697	69,672,447	3,273,806	2,476,573	36,331,420	—	972,673	398,647,090	
Public service	79,974,715	30,105,451	4,701,801	31,219,137	950,529	8,421,532	194,145	—	10,712	155,578,022	
Academic support	83,325,233	29,464,186	2,716,083	27,924,802	553,003	388,296	16,683,714	—	2,689	161,058,006	
Student services	48,373,814	17,832,253	5,152,531	15,068,728	138,876	1,925,499	7,240,074	—	137,614	95,869,389	
Institutional support	142,537,741	49,860,695	2,633,588	93,492,283	507,283	284,090	21,731,853	—	3,046,902	314,094,435	
Operation of plant	51,014,570	22,197,222	143,324	50,424,934	46,921,648	—	11,531,243	—	36,654	182,269,595	
Student aid	4,038,353	5,637,962	36,896	690,442	—	173,665,532	215,115	—	—	184,284,320	
Auxiliary enterprises	85,381,377	27,797,722	13,049,735	90,567,300	15,903,350	28,135,342	22,133,795	—	38,458	283,007,079	
Depreciation	—	—	—	—	—	—	—	162,945,647	—	162,945,647	
Hospital	512,439,410	172,179,825	1,190,979	121,940,433	1,320,298	—	258,310,418	—	—	1,067,381,363	
Loan fund expense	—	—	—	1,053	—	—	—	—	1,003,751	1,004,804	
Elimination entries	1,655,778,835	596,194,684	51,263,875	541,312,740	69,936,844	208,877,979	400,969,012	162,945,647	5,443,701	3,692,723,317	
	—	—	—	(50,390,650)	—	(31,678,749)	—	—	—	(82,069,399)	
Total operating expenses	\$ 1,655,778,835	596,194,684	51,263,875	490,922,090	69,936,844	177,199,230	400,969,012	162,945,647	5,443,701	3,610,653,918	

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2018

Functional Classification	Salaries and wages	Fringe benefits	Travel	Contractual services	Scholarships and fellowships			Commodities	Depreciation expense	Other	Total
					Utilities						
Instruction	\$ 450,511,320	189,012,470	11,200,797	44,284,333	407,202	593,380	15,292,458	—	1,695,583	712,997,543	
Research	185,738,806	80,907,694	9,255,787	55,029,910	3,031,315	1,168	21,940,859	—	1,253,817	357,159,356	
Public service	79,852,157	34,560,618	4,777,274	28,429,875	894,709	169,387	7,741,100	—	58,116	156,483,236	
Academic support	82,152,608	32,259,933	2,448,849	26,809,145	530,653	32,627	13,050,576	—	139,605	157,423,996	
Student services	46,891,959	19,699,610	4,585,525	13,201,355	149,324	37,820	6,369,251	—	86,024	91,020,868	
Institutional support	134,880,666	53,546,148	2,434,153	100,354,924	234,978	9,557	26,031,064	—	1,172,219	318,663,709	
Operation of plant	51,462,327	24,513,882	167,846	42,568,850	44,748,080	—	9,394,526	—	39,335	172,894,846	
Student aid	3,966,892	5,587,174	94,548	322,269	—	174,010,067	214,763	—	47,014	184,242,727	
Auxiliary enterprises	81,890,407	29,895,352	15,273,681	85,985,536	16,319,697	26,574,855	22,332,600	4,112	73,538	278,349,778	
Depreciation	—	—	—	—	—	—	—	158,702,986	—	158,702,986	
Hospital	488,923,484	192,279,422	1,315,550	112,202,774	1,375,693	—	238,007,830	—	—	1,034,104,753	
Loan fund expense	1,606,270,626	662,262,302	51,554,010	509,188,971	67,691,651	201,428,861	360,375,027	158,707,098	6,117,151	3,623,595,697	
Elimination entries	—	—	—	(48,914,078)	—	(27,835,016)	—	—	—	(76,749,094)	
Total operating expenses	\$ 1,606,270,626	662,262,302	51,554,010	460,274,893	67,691,651	173,593,845	360,375,027	158,707,098	6,117,151	3,546,846,603	

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Note 12

Operating Leases

Leased property under operating leases is composed of office rent, land, computer software and equipment. The following is a schedule by year of the future minimum rental payments required under noncancelable operating leases:

Year ending June 30,	<u>Amount</u>
2020	\$ 27,671,930
2021	24,903,941
2022	20,956,760
2023	18,444,524
2024	16,149,701
2025 - 2029	59,261,601
2030 - 2034	25,994,977
2035 - 2039	1,851,450
Total minimum payments required	<u>\$ 195,234,884</u>

The total rental expense for all operating leases, except those with terms of a month or less that were not renewed, for the years ending June 30, 2019 and 2018 approximated \$31.9 million and \$28.9 million, respectively.

Note 13

Construction Commitments and Financing

The IHL System has contracted for various construction projects as of June 30, 2019. Estimated costs to complete the various projects and the sources of anticipated funding are presented below:

	Remaining estimated cost to complete	Funded by			
		Federal Sources	State Sources	Institutional Sources	Other Sources
Alcorn State University	\$ 35,658,038	—	35,658,038	—	—
Delta State University	4,234,022	—	4,234,022	—	—
Jackson State University	19,425,997	—	19,425,997	—	—
Mississippi State University	100,195,006	6,860,390	8,468,797	46,465,819	38,400,000
Mississippi University for Women	4,365,311	—	4,249,569	115,742	—
Mississippi Valley State University	21,257,319	—	20,200,777	774,887	281,655
University of Mississippi	158,449,109	650,000	40,902,846	90,491,813	26,404,450
University of Southern Mississippi	8,244,398	—	5,480,657	2,763,741	—
University of Mississippi Medical Center	133,151,998	3,581,142	14,820,877	26,684,269	88,065,710
Totals	<u>\$ 484,981,198</u>	<u>11,091,532</u>	<u>153,441,580</u>	<u>167,296,271</u>	<u>153,151,815</u>

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Note 14

Donor Restricted Endowments

The net appreciation on investments of donor restricted endowments that is available for authorization for expenditure approximated \$52.0 million and \$52.3 million as of June 30, 2019 and 2018, respectively. These amounts are included in the accompanying statement of net position in “net position – expendable for other purposes”, and “net position – expendable for scholarships and fellowships”. The endowment investments totaled \$339 million and \$333 million at June 30, 2019 and 2018, respectively.

Most endowments operate on the total-return concept as permitted by the Uniform Prudent Management of Institutional Funds Act (UPMIFA) (Sections 79-11-701 through 79-11-719, MS Code, Ann. 1972) of 2006. The annual rate for spendable transfers distributed annually, is 4% of the investment pool’s average unit value over the 36-month period.

Note 15

Employee Benefits – Pension Plans

The IHL System participates in the following separately administered plans maintained by Public Employees’ Retirement System of Mississippi (PERS):

<u>Plan Type</u>	<u>Plan Name</u>
Multiple-employer, defined benefit	PERS Defined Benefit Plan
Multiple-employer, defined contribution	Optional Retirement Plan (ORP) Defined Contribution Plan

The employees of the IHL System are covered by one of the pension plans outlined above (collectively, the Plans). The Plans do not provide for measurements of assets and pension benefit obligations for individual entities. The measurement date of the Plans is June 30, 2018 for fiscal year 2019 and June 30, 2017 for fiscal year 2018.

The funding methods and determination of benefits payable were established by the legislative acts creating such plans, as amended, and in general, provide that the funds are to be accumulated from employee contributions, participating entity contributions and income from the investment of accumulated funds. The plans are administered by separate boards of trustees.

Information included within this note is based on the certification provided by consulting actuary, Cavanaugh Macdonald Consulting, LLC.

A stand-alone audited financial report is issued for the Plans and can be obtained at www.pers.ms.gov.

Disclosures under GASB Statement No. 68

The pension disclosures that follow for fiscal years 2019 and 2018 include all disclosures for GASB Statement No. 68 using the latest valuation reports available (June 30, 2018). For fiscal year 2019, the measurement date for the PERS defined benefit plan is June 30, 2018. For fiscal year 2018, the measurement date for the PERS defined benefit plan is June 30, 2017. The IHL System is presenting net pension liability as of June 30, 2018 and 2017 for the fiscal years 2019 and 2018 financials, respectively.

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(a) PERS Defined Benefit Plan

Plan Description

The PERS of Mississippi was created with the purpose to provide pension benefits for all state and public education employees, sworn officers of the Mississippi Highway Safety Patrol, other public employees whose employers have elected to participate in PERS, elected members of the State Legislature and the President of the Senate. PERS administers a cost-sharing, multiple-employer defined benefit pension plan. PERS is administered by a 10-member Board of Trustees that includes the State Treasurer; one gubernatorial appointee who is a member of PERS; two state employees; two PERS retirees; and one representative each from public schools and community colleges, state universities, municipalities and counties. With the exception of the State Treasurer and the gubernatorial appointee, all members are elected to staggered six-year terms by the constituents they represent.

Membership and Benefits Provided

Membership in PERS is a condition of employment granted upon hiring for qualifying employees and officials of the State of Mississippi (the State), state universities, community and junior colleges, and teachers and employees of the public school districts. Members and employers are statutorily required to contribute certain percentages of salaries and wages as specified by the Board of Trustees. A member who terminates employment from all covered employers and who is not eligible to receive monthly retirement benefits may request a full refund of his or her accumulated member contributions plus interest. Upon withdrawal of contributions, a member forfeits service credit represented by those contributions.

Participating members who are vested and retire at or after age 60 or those who retire regardless of age with at least 30 years of creditable service (25 years of creditable service for employees who became members of PERS before July 1, 2011) are entitled, upon application, to an annual retirement allowance payable monthly for life in an amount equal to 2.0% of their average compensation for each year of creditable service up to and including 30 years (25 years for those who became members of PERS before July 1, 2011), plus 2.5% for each additional year of creditable service with an actuarial reduction in the benefit for each year of creditable service below 30 years or the number of years in age that the member is below 65, whichever is less. Average compensation is the average of the employee's earnings during the four highest compensated years of creditable service. A member may elect a reduced retirement allowance payable for life with the provision that, after death, a beneficiary receives benefits for life or for a specified number of years. Benefits vest upon completion of eight years of membership service (four years of membership service for those who became members of PERS before July 1, 2007). PERS also provides certain death and disability benefits. In the event of death prior to retirement of any member whose spouse and/or children are not entitled to a retirement allowance, the deceased member's accumulated contributions and interest are paid to the designated beneficiary.

A Cost-of-Living Adjustment (COLA) payment is made to eligible retirees and beneficiaries. The COLA is equal to 3.0% of the annual retirement allowance for each full fiscal year of retirement up to the year in which the retired member reaches age 60 (55 for those who became members of PERS before July 1, 2011), with 3.0% compounded for each fiscal year thereafter.

Contributions

Plan provisions and the Board of Trustees' authority to determine contribution rates are established by Miss. Code Ann. § 25-11-1 et seq., (1972, as amended) and may be amended only by the Mississippi Legislature.

Policies for PERS provide for employer and member contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are adequate to accumulate sufficient assets to pay benefits when due. PERS members were required to contribute 9.00% of their annual pay. The institution's contractually required contribution rate for the years ended June 30, 2019 and 2018 was 15.75% for each year of annual payroll. Employer contribution rates consist of an amount for service cost; the amount estimated to finance benefits earned by current members during the year; and an amount for amortization of the unfunded actuarial accrued liability. For determining employer contribution rates, the actuary evaluates the assets of the plans based on a five-year smoothed expected return with 20.00% of a year's excess or shortfall of expected return recognized each year for five years. Contribution rates are

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determined using the entry age actuarial cost method and include provisions for an annual 3.00% cost-of-living increase calculated according to the terms of the respective plan. Contributions from the IHL System are recognized when legally due based on statutory requirements.

Employer Contributions

The IHL System’s contributions to PERS for the years ended June 30, 2019 and 2018 were \$165.7 million and \$160.5 million, respectively. The IHL System’s proportionate share was calculated on the basis of historical contributions. Although GASB Statement No. 68 encourages the use of the employer’s projected long-term contribution effort to the retirement plan, allocation on the basis of historical employer contributions is considered acceptable. Employer contributions recognized by the IHL System that are not representative of future contribution effort are excluded in the determination of employer’s proportionate share. Examples of employer contributions not representative of future contribution efforts are contributions towards the purchase of employee service and employer contributions paid by employees in connection with early retirement.

The following table provides the IHL System’s contributions used in the determination of its proportionate share of collective pension amount reported:

	Proportionate share of contributions	Allocation percentage of proportionate share of collective pension amount	Change in proportionate share of collective pension amount
PERS defined benefit plan:			
2019	\$ 160,203,045	15.93%	-0.03%
2018	161,259,432	15.96%	0.15%

Net Pension Liability

The IHL System’s proportion of the net pension liability at June 30, 2019 and 2018 is as follows:

	Proportionate share of net pension liability	Proportion of net pension liability
PERS defined benefit plan:		
2019	\$ 2,649,318,090	15.93%
2018	2,653,162,201	15.96%

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Deferred outflows of resources were related to differences between expected and actual experience, changes of assumptions, changes in proportion and differences between employer contributions and the proportionate share of contributions, and contributions made after the measurement date. The difference between expected and actual experience with regard to economic and demographic factors is amortized over the average of the expected remaining service life of active and inactive members which is approximately five years. The first year of amortization is recognized as pension expense with the remaining years shown as a deferred outflow of resources.

See the following table for deferred outflows and inflows of resources related to pensions from the following sources:

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2019

	Deferred outflows				Deferred inflows				
	Differences between expected and actual experience	Changes of assumptions	Changes in proportion and differences between employer contributions and proportionate share of contributions	Contributions subsequent to the measurement date	Total deferred outflows of resources	Net difference between projected and actual investment earnings on pension plan investment	Changes of assumptions	Differences between expected and actual experience	Total deferred inflows of resources
Alcorn State University	\$ 329,482	44,340	(799,656)	4,363,103	3,937,269	1,494,012	41,507	316,821	1,852,340
Delta State University	196,718	26,474	351,215	2,725,784	3,300,191	892,004	24,782	189,159	1,105,945
Jackson State University	564,914	76,024	(13,779,020)	7,274,360	(5,863,722)	2,561,558	71,166	543,206	3,175,930
Mississippi State University	2,270,711	305,583	(8,328,764)	32,163,084	26,410,614	10,296,362	286,058	2,183,455	12,765,875
Mississippi University for Women	169,072	22,753	(257,442)	2,267,113	2,201,496	766,647	21,299	162,576	950,522
Mississippi Valley State University	185,454	24,958	467,718	2,545,552	3,223,682	840,929	23,363	178,328	1,042,620
University of Mississippi	1,426,140	191,924	7,760,332	19,541,619	28,920,015	6,466,721	179,661	1,371,338	8,017,720
University of Southern Mississippi	983,992	132,422	3,009,520	13,321,459	17,447,393	4,461,836	123,960	946,181	5,531,977
University of Mississippi Medical Center	5,402,611	727,061	22,290,772	78,391,851	106,812,295	24,497,722	680,605	5,195,007	30,373,334
Executive Office	78,118	10,513	(600,350)	1,078,124	566,405	354,218	9,841	75,116	439,175
MCVS	7,246	975	82,700	100,856	191,777	32,856	913	6,967	40,736
Total	\$ 11,614,458	1,563,027	10,197,025	163,772,905	187,147,415	52,664,865	1,463,155	11,168,154	65,296,174

Contributions subsequent to the measurement date of \$163.8 million reported as deferred outflows of resources will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

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2018

	Deferred outflows				Deferred inflows				
	Differences between expected and actual experience	Changes of assumptions	Changes in proportion and differences between employer contributions and proportionate share of contributions	Contributions subsequent to the measurement date	Total deferred outflows of resources	Net difference between projected and actual earnings on pension plan investment	Changes of assumptions	Differences between expected and actual experience	Total deferred inflows of resources
Alcorn State University	\$ 1,090,931	1,687,720	(540,365)	4,445,215	6,683,501	974,939	129,391	554,069	1,658,399
Delta State University	637,008	985,480	(350,953)	2,379,412	3,650,947	569,278	75,553	323,528	968,359
Jackson State University	2,184,819	3,380,013	6,789,507	8,294,334	20,648,673	1,952,519	259,132	1,109,640	3,321,291
Mississippi State University	7,551,937	11,683,186	(1,316,767)	31,045,339	48,963,695	6,748,979	895,703	3,835,527	11,480,209
Mississippi University for Women	564,244	872,910	735,429	2,311,505	4,484,088	504,251	66,922	286,572	857,745
Mississippi Valley State University	603,396	933,480	294,469	2,536,037	4,367,382	539,240	71,566	306,456	917,262
University of Mississippi	4,584,841	7,092,954	6,314,886	19,505,230	37,497,911	4,097,359	543,788	2,328,579	6,969,726
University of Southern Mississippi	3,190,295	4,935,529	1,289,228	13,456,220	22,871,272	2,851,088	378,387	1,620,308	4,849,783
University of Mississippi Medical Center	17,426,512	26,959,597	26,757,059	73,927,567	145,070,735	15,573,643	2,066,883	8,850,691	26,491,217
Executive Office	259,773	401,880	(1,052,685)	1,068,031	676,999	232,153	30,811	131,935	394,899
M CVS	23,700	36,664	137,048	99,080	296,492	21,180	2,811	12,037	36,028
Total	\$ 38,117,456	58,969,413	39,056,856	159,067,970	295,211,695	34,064,629	4,520,947	19,359,342	57,944,918

Contributions subsequent to the measurement date of \$159.1 million reported as deferred outflows of resources will be recognized as a reduction of the net pension liability in the year ended June 30, 2019.

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Deferred outflows of resources year ended June 30				
	2020	2021	2022	Total
Alcorn State University	\$ (33,945)	(227,522)	(164,367)	(425,834)
Delta State University	256,322	189,350	128,735	574,407
Jackson State University	(2,827,995)	(5,053,285)	(5,256,802)	(13,138,082)
Mississippi State University	(1,291,807)	(2,797,684)	(1,662,978)	(5,752,469)
Mississippi University for Women	196,251	(107,329)	(154,538)	(65,616)
Mississippi Valley State University	472,045	130,004	76,081	678,130
University of Mississippi	5,362,867	2,556,052	1,459,477	9,378,396
University of Southern Mississippi	2,405,282	1,139,335	581,316	4,125,933
University of Mississippi Medical Center	17,111,319	6,696,048	4,613,077	28,420,444
Executive Office	(339,166)	(115,831)	(56,722)	(511,719)
MCVS	70,961	18,955	1,004	90,920
Total	\$ 21,382,134	2,428,093	(435,717)	23,374,510

Deferred inflows of resources year ended June 30					
	2020	2021	2022	2023	Total
Alcorn State University	\$ (554,528)	279,981	1,788,902	337,985	1,852,340
Delta State University	(331,082)	167,164	1,068,069	201,795	1,105,946
Jackson State University	(950,766)	480,042	3,067,162	579,492	3,175,930
Mississippi State University	(3,821,670)	1,929,561	12,328,673	2,329,310	12,765,874
Mississippi University for Women	(284,554)	143,671	917,969	173,436	950,522
Mississippi Valley State University	(312,125)	157,592	1,006,913	190,240	1,042,620
University of Mississippi	(2,400,233)	1,211,878	7,743,132	1,462,944	8,017,721
University of Southern Mississippi	(1,656,086)	836,158	5,342,520	1,009,385	5,531,977
University of Mississippi Medical Center	(9,092,746)	4,590,927	29,333,119	5,542,033	30,373,333
Executive Office	(131,474)	66,381	424,134	80,134	439,175
MCVS	(12,195)	6,157	39,341	7,433	40,736
Total	\$ (19,547,459)	9,869,512	63,059,934	11,914,187	65,296,174

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Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and future salary increases. Amounts determined during the valuation process are subject to continual revision as actual results are compared with past expectations, and new estimates are made about the future. Mississippi state statute requires that an actuarial experience study be completed at least once in each five-year period. The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2016.

The following table provides a summary of the actuarial methods and assumptions used to determine the contribution rate reported for PERS for the years ended June 30, 2019 and 2018:

	2019	2018
Valuation date	June 30, 2018	June 30, 2017
Asset valuation method	Market value	Market value
Actuarial assumptions:		
Inflation rate	3.00 %	3.00 %
Salary increases	3.25	3.25
Investment rate of return	7.75	7.75

Mortality

Mortality rates were based on the RP-2014 Healthy Annuitant Blue Collar Table projected with Scale BB to 2022 with males' rates set forward one year.

Discount Rate

For the years ended June 30, 2019 and 2018, the discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate (9.00%) and that employer contributions will be made at the current employer contribution rate (15.75%) for the years ended June 30, 2019 and 2018. Beginning July 1, 2019, the employer contribution rate will be 17.40%. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2019 and 2018 are summarized in the following table:

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<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return</u>
U.S. Broad	27.00 %	4.60 %
International equity	18.00	4.50
Emerging markets equity	4.00	4.75
Global	12.00	4.75
Fixed income	18.00	0.75
Real assets	10.00	3.50
Private equity	8.00	5.10
Emerging debt	2.00	2.25
Cash	1.00	0.00
	<u>100.00</u>	

Sensitivity of Net Pension Liability to Changes in the Discount Rate

The following table presents the IHL System's proportionate share of the net pension liability of the cost-sharing plan for 2019 and 2018, calculated using the discount rate of 7.75%, as well as what the IHL System's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	Discount Rate Sensitivity		
	1% Decrease (6.75%)	Current discount rate (7.75%)	1% Increase (8.75%)
IHL System proportionate share of net pension liability			
2019	\$ 3,488,391,705	\$ 2,649,318,090	\$ 1,951,937,126
2018	3,479,799,350	2,653,162,201	1,966,873,734

(b) Optional Retirement Plan, a defined contribution plan

The Optional Retirement Plan (ORP) was established by the Mississippi Legislature in 1990 to help attract qualified and talented institutions of higher learning faculty. The membership of the ORP is composed of teachers and administrators appointed or employed on or after July 1, 1990, who elect to participate in ORP and reject membership in PERS. The ORP provides funds at retirement for employees, and in the event of death, the ORP provides funds for their beneficiaries through an arrangement by which contributions are made to this plan. The current contribution rate of both the employee and the IHL System are identical to that of the PERS defined benefit plan.

The ORP uses the accrual basis of accounting. Investments are reported at fair value, based on quoted market prices. Employees immediately vest in plan contributions upon entering the plan. The IHL System's contributions to the ORP for the years ended June 30, 2019 and 2018 were \$67.1 million and \$65.8 million, respectively, which equaled its required contribution for the period.

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Note 16

Postemployment Health Care and Life Insurance Benefits

Plan Description

In addition to providing pension benefits, the IHL System provides other postemployment benefits (OPEB) such as health care and life insurance benefits to all eligible retirees and dependents. The State and School Employees' Life and Health Insurance Plan (the Plan) is self-insured and financed through premiums collected from employers, employees, retirees and COBRA participants. The Plan was established by Section 25-15-3 et seq., Mississippi Code Ann. (1972) and may be amended only by the State Legislature. The State and School Employees' Health Insurance Management Board (the Board) administers the Plan.

The 14-member board is comprised of the Chairman of the Workers' Compensation Commission; the State Personnel Director; the Commissioner of Insurance; the Commissioner of Higher Education; the State Superintendent of Public Education; the Executive Director of the Department of Finance and Administration; the Executive Director of the Mississippi Community College Board; the Executive Director of the Public Employees' Retirement System; two appointees of the Governor; the Chairman of the Senate Insurance Committee, or his designee; the Chairman of the House of Representatives Insurance Committee, or his designee; the Chairman of the Senate Appropriations Committee, or his designee; and the Chairman of the House of Representatives' Appropriations Committee, or his designee. The Board has a fiduciary responsibility to manage the funds of the Plan. The Plan maintains a budget approved by the Board.

Membership and Benefits Provided

The Plan provides for Other Postemployment Benefits (OPEB) as a multiple-employer defined benefit OPEB plan for units of state government, political subdivisions, community colleges and school districts. A trust was created June 28, 2018 for the OPEB Plan and, the Plan is considered a cost-sharing multiple-employer defined benefit OPEB plan. Benefits of the OPEB Plan consist of an implicit rate subsidy, which is essentially the difference between the average cost of providing health care benefits to retirees under age 65 and the average cost of providing health care benefits to all participants when premiums paid by retirees are not age-adjusted.

Contributions

Employees' premiums are funded primarily by their employers. Retirees must pay their own premiums, as do active employees for spouse and dependent medical coverage. The Board has the sole authority for setting life and health insurance premiums for the Plan. Per Section 12-15-15 (10) Mississippi Code Ann. (1972), a retired employee electing to purchase retiree life and health insurance will have the full cost of such insurance premium deducted monthly from his or her state retirement plan check or direct billed for the cost of the premium if the retirement check is insufficient to pay for the premium. If the Board determined actuarially that the premium paid by the participating retirees adversely affects the overall cost of the Plan to the State, then the Board may impose a premium surcharge, not to exceed 15%, upon such participating retired employees who are under the age for Medicare eligibility and who are initially employed before January 1, 2006. For participating retired employees who are under the age for Medicare eligibility and who are initially employed on or after January 1, 2006, the Board may impose a premium surcharge in an amount the Board determined actuarially to cover the full cost of insurance.

Pursuant to the authority granted by Mississippi Statute, the Board has the authority to establish and change premium rates for the participants, employers and other contributing entities. An outside consulting actuary advises the Board regarding changes in premium rates. If premium rates are changed, they generally become effective at the beginning of the next calendar year or next fiscal year.

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Plan participants are not subject to supplemental assessment in the event of a premium deficiency. At the time of premium payment, the risk of loss due to incurred benefit costs is transferred from the participant to the Plan. If the assets of the Plan were to be exhausted, participants would not be responsible for the Plan's liabilities.

Information included within this note is based on the certification provided by consulting actuary, Cavanaugh Macdonald Consulting, LLC.

The audited financial report for the Plan can be found at knowyourbenefits.dfa.ms.gov.

At June 30, 2018 and 2017, the Plan provided health coverage to 327 and 334 employer units, respectively.

Disclosures under GASB Statement No. 75

The disclosures that follow for fiscal years 2019 and 2018 include all disclosures for GASB Statement No. 75 using the latest valuation report available (June 30, 2018). For fiscal year 2019, the measurement date for the State and School Employees' Life and Health Insurance Plan is June 30, 2018. For fiscal year 2018, the measurement date for the State and School Employees' Life and Health Insurance Plan is June 30, 2017. The IHL System is presenting net OPEB liability as of June 30, 2018 and 2017 for the fiscal years 2019 and 2018 financials, respectively.

Proportionate Share Allocation Methodology

The basis for an employer's proportion is determined by comparing the employer's average monthly employees participating in the Plan with the total average employees participating in the plan in the fiscal year of all employers. This allocation was utilized because the level of premiums contributed by each employer is the same for any employee regardless of plan participation elections made by an employee.

OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019 and 2018, the IHL System reported a liability of \$141.8 million and \$143.7 million, respectively, for its proportionate share of the net OPEB liability (NOL). For fiscal year ending June 30, 2019, the NOL was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. At June 30, 2019 and 2018, the IHL System's proportion was 18.34% and 18.31%, respectively.

For the years ended June 30, 2019 and 2018, the IHL System recognized OPEB expense of \$6.8 million and \$7.1 million, respectively.

See the following tables for deferred outflows and inflows of resources related to OPEB from the following sources:

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	2019						
	Deferred outflows				Deferred inflows		
	Differences between expected and actual experience	Changes in proportion and differences between employer OPEB benefit payments and proportionate share of OPEB benefit payments	Implicit rate subsidy	Total deferred outflows of resources	Changes of assumptions	Changes in proportion and differences between employer OPEB benefit payments and proportionate share of OPEB benefit payments	Total deferred inflows of resources
Alcorn State University	\$ 9,010	32,747	189,146	230,903	315,320	57,637	372,957
Delta State University	6,654	129,199	142,563	278,416	232,871	—	232,871
Jackson State University	14,627	—	295,582	310,209	511,854	639,108	1,150,962
Mississippi State University	60,544	—	1,324,942	1,385,486	2,118,730	277,872	2,396,602
Mississippi University for Women	4,813	64,963	102,908	172,684	168,446	—	168,446
Mississippi Valley State University	6,271	18,011	132,873	157,155	219,466	45,417	264,883
University of Mississippi	41,228	1,099,316	895,823	2,036,367	1,442,761	—	1,442,761
University of Southern Mississippi	28,595	416,206	612,232	1,057,033	1,000,693	—	1,000,693
University of Mississippi Medical Center	115,630	170,414	2,586,529	2,872,573	4,046,365	55,209	4,101,574
Executive Office	1,409	10,838	30,450	42,697	49,288	34,500	83,788
Total	\$ 288,781	1,941,694	6,313,048	8,543,523	10,105,794	1,109,743	11,215,537

\$6.3 million reported as deferred outflows of resources related to OPEB resulting from the IHL System contributions subsequent to the measurement date will be recognized as a reduction of the NOL in the year ending June 30, 2020.

	2018				
	Deferred outflows			Deferred inflows	
	Changes in proportion and differences between employer OPEB benefit payments and proportionate share of OPEB benefit payments	Implicit rate subsidy	Total deferred outflows of resources	Changes of assumptions	Total deferred inflows of resources
Alcorn State University	\$ 39,715	194,131	233,846	231,872	231,872
Delta State University	46,944	136,973	183,917	163,602	163,602
Jackson State University	—	337,802	337,802	493,184	493,184
Mississippi State University	—	1,289,418	1,289,418	1,785,849	1,785,849
Mississippi University for Women	19,133	99,860	118,993	119,275	119,275
Mississippi Valley State University	21,844	135,372	157,216	161,690	161,690
University of Mississippi	546,073	844,368	1,390,441	1,008,525	1,008,525
University of Southern Mississippi	281,618	598,448	880,066	714,795	714,795
University of Mississippi Medical Center	206,672	2,458,288	2,664,960	2,936,212	2,936,212
Executive Office	2,622	30,389	33,011	55,573	55,573
Total	\$ 1,164,621	6,125,049	7,289,670	7,670,577	7,670,577

\$6.1 million reported as deferred outflows of resources related to OPEB resulting from the IHL System contributions subsequent to the measurement date was recognized as a reduction of the NOL in the year ended June 30, 2019.

Deferred outflows of resources and deferred inflows of resources are calculated at the plan level and are allocated to employers based on their proportionate share. Changes in employer proportion, an employer specific deferral, is

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amortized over the average remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. The average remaining service life determined as of the beginning of the June 30, 2018 measurement period is 6.4 years. The average remaining service life determined as of the beginning of the June 30, 2017 measurement period is 6.7 years. Employers are required to recognize pension expense based on their proportionate share of collective OPEB expense plus amortization of employer specific deferrals.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Deferred outflows (inflows) of resources year ended June 30						
	2020	2021	2022	2023	2024	Thereafter	Total
Alcorn State University	\$ (65,628)	(65,628)	(65,628)	(65,628)	(55,690)	(12,998)	(331,200)
Delta State University	(20,738)	(20,738)	(20,738)	(20,738)	(14,324)	258	(97,018)
Jackson State University	(220,913)	(220,913)	(220,913)	(220,913)	(196,658)	(56,025)	(1,136,335)
Mississippi State University	(473,128)	(473,128)	(473,128)	(473,128)	(379,353)	(64,193)	(2,336,058)
Mississippi University for Women	(20,614)	(20,614)	(20,614)	(20,614)	(15,196)	(1,018)	(98,670)
Mississippi Valley State University	(47,678)	(47,678)	(47,678)	(47,678)	(40,453)	(9,436)	(240,601)
University of Mississippi	(67,337)	(67,337)	(67,337)	(67,337)	(41,027)	8,158	(302,217)
University of Southern Mississippi	(113,038)	(113,038)	(113,038)	(113,038)	(89,681)	(14,059)	(555,892)
University of Mississippi Medical Center	(768,604)	(768,604)	(768,604)	(768,604)	(625,078)	(116,036)	(3,815,530)
Executive Office	(14,440)	(14,440)	(14,440)	(14,440)	(11,681)	(2,100)	(71,541)
Total	<u>\$ (1,812,118)</u>	<u>(1,812,118)</u>	<u>(1,812,118)</u>	<u>(1,812,118)</u>	<u>(1,469,141)</u>	<u>(267,449)</u>	<u>(8,985,062)</u>

Actuarial Methods and Assumptions

The following table provides a summary of the actuarial methods and assumptions used to determine the discount rate reported for OPEB for the years ended June 30, 2019 and 2018:

	2019	2018
Valuation date	June 30, 2018	June 30, 2017
Measurement date	June 30, 2018	June 30, 2017
Experience study	April 18, 2017	April 18, 2017
Actuarial assumptions:		
Cost method	Entry age normal	Entry age normal
Inflation rate	3.00 %	3.00 %
Long-term expected rate of return	4.50 %	N/A
Discount rate	3.89 %	3.56 %
Projected cash flows	N/A	N/A
Projected salary increases	3.25% - 18.50%	3.25% - 18.50%
Healthcare cost trend rates	7.25% decreasing to 4.75% by 2028	7.75% decreasing to 5.00% by 2023

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision, as actual results are compared to past expectations and new estimates are made about the future.

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Mortality

Both pre-retirement and post-retirement mortality rates were based on the RP 2014 Healthy Annuitant Blue Collar Table projected with Scale BB to 2022, male rates set forward 1 year and adjusted by 106% for males at all ages, and females adjusted to 90% for ages less than 76, 95% for age 76, 105% for age 78 and 110% for ages 79 and greater. Post-disability mortality rates were based on the RP 2014 Disabled Retiree Mortality Table set forward 4 years for males and 3 years for females.

Discount Rate

For the years ended June 30, 2019 and 2018, the discount rate used to measure the total OPEB liability was 3.89% and 3.56%, respectively. The discount rate is based on an average of the Bond Buyer General Obligation 20-year Municipal Bond Index Rates during the month of June published at the end of each week by the Bond Buyer.

Long-term Expected Rate of Return

At June 30, 2019, the long-term expected rate of return, net of OPEB plan investment expense, including inflation was 4.50%. For fiscal year ended June 30, 2018, since there were no assets in a trust as of the measurement date, there was no projection of cash flows for the plan and no long-term expected rate of return on plan assets.

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following tables presents the IHL System's proportionate share of the NOL for 2019 and 2018, calculated using the discount rate of 3.56% and 3.89%, respectively, as well as what the IHL System's NOL would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Discount Rate Sensitivity		
	1% Decrease (2.89%)	Current discount rate (3.89%)	1% Increase (4.89%)
	IHL System proportionate share of net OPEB liability 2019	\$ 157,216,990	\$ 141,831,760

	Discount Rate Sensitivity		
	1% Decrease (2.56%)	Current discount rate (3.56%)	1% Increase (4.56%)
	IHL System proportionate share of net OPEB liability 2018	\$ 147,468,676	\$ 143,674,333

Sensitivity of Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following table presents the NOL of the IHL System, calculated using the health care cost trend rates, as well as what the IHL System's NOL would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

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	Health Care Cost Trend Rates Sensitivity		
	1% Decrease	Current discount rate	1% Increase
IHL System proportionate share of net OPEB liability			
2019	\$ 131,383,093	\$ 141,831,760	\$ 153,698,470
2018	132,692,876	143,674,333	156,210,809

Non-cash Impact on Fringe Benefits Expense

For the years ended June 30, 2019 and 2018, the non-cash impact of GASB Statement No. 68 on fringe benefits expense was \$111.6 million and \$200.3 million, respectively. For the years ended June 30, 2019 and 2018, the non-cash impact of GASB Statement No. 75 on fringe benefits expense was \$448,534 and \$1,148,333, respectively.

	Year ended June 30, 2019			
	Total fringe benefits expense	Non-cash change in net pension liability and related deferred inflows and outflows due to GASB 68	Non-cash change in net OPEB liability and related deferred inflows and outflows due to GASB 75	Fringe benefits expense excluding non-cash impact of GASB 68 and 75
Alcorn State University	\$ 12,858,503	(2,162,596)	(15,760)	10,680,147
Delta State University	9,696,990	(1,021,922)	(30,099)	8,644,969
Jackson State University	23,257,308	(3,152,675)	54,671	20,159,304
Mississippi State University	135,565,687	(16,147,658)	(4,722)	119,413,307
Mississippi University for Women	8,113,408	(1,667,599)	(17,155)	6,428,654
Mississippi Valley State University	9,025,447	(1,572,893)	(8,000)	7,444,554
University of Mississippi	81,461,858	(15,808,334)	(230,793)	65,422,731
University of Southern Mississippi	56,771,346	(8,499,534)	(115,648)	48,156,164
University of Mississippi Medical Center	256,911,360	(61,533,151)	(83,587)	195,294,622
Executive Office	2,231,089	107,573	2,559	2,341,221
Mississippi Commission for Volunteer Service	301,688	(112,636)	—	189,052
	<u>\$ 596,194,684</u>	<u>(111,571,425)</u>	<u>(448,534)</u>	<u>484,174,725</u>

	Year ended June 30, 2018			
	Total fringe benefits expense	Non-cash change in net pension liability and related deferred inflows and outflows due to GASB 68	Non-cash change in net OPEB liability and related deferred inflows and outflows due to GASB 75	Fringe benefits expense excluding non-cash impact of GASB 68 and 75
Alcorn State University	\$ 15,086,009	(4,623,697)	(38,859)	10,423,453
Delta State University	11,068,252	(2,655,828)	(30,738)	8,381,686
Jackson State University	33,213,472	(12,514,753)	(39,757)	20,658,962
Mississippi State University	147,368,187	(36,166,034)	(168,719)	111,033,434
Mississippi University for Women	9,426,100	(3,108,972)	(19,763)	6,297,365
Mississippi Valley State University	10,095,249	(2,488,424)	(26,071)	7,580,754
University of Mississippi	84,324,090	(23,234,902)	(234,519)	60,854,669
University of Southern Mississippi	61,910,302	(13,261,004)	(147,723)	48,501,575
University of Mississippi Medical Center	286,746,892	(101,657,576)	(440,114)	184,649,202
Executive Office	2,685,437	(401,521)	(2,070)	2,281,846
Mississippi Commission for Volunteer Service	338,312	(164,036)	—	174,276
	<u>\$ 662,262,302</u>	<u>(200,276,747)</u>	<u>(1,148,333)</u>	<u>460,837,222</u>

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Note 17

Self-Insured Workers' Compensation Fund

The IHL System participates in the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund (the WC Fund). The WC Fund provides a mechanism for the institutions to fund and budget for the costs of providing worker compensation benefits to eligible employees. The WC Fund does not pay benefits directly to employees. Funds are set aside in trust, and a third-party administrator is utilized to distribute the benefits to eligible employees. Total assets and liabilities of the WC Fund approximated \$26.5 million and \$21.8 million at June 30, 2019, respectively, and \$23.1 million and \$21.1 million at June 30, 2018, respectively, and are included in the statements of net position.

A professionally licensed actuarial firm was contracted to establish a liability for both reported and unreported insured events, which includes estimates of future payments of losses. The difference between the assets and liabilities of the fund is not expected to impact the WC Fund's ability to pay claims.

In order to minimize the amount of risk and in accordance with self-insurance general practices, the WC Fund purchases excess loss insurance to cover risks exceeding \$1,000,000 per occurrence. Excess loss insurance premiums for the years ended June 30, 2019 and 2018 were approximately \$331,000 and \$366,000, respectively. Excess loss insurance does not discharge the WC Fund from its primary liability to cover the IHL System's claims. Consequently, failure of the insurer to honor its obligation could result in losses to the WC Fund.

The following represents changes in the unpaid claims liabilities for the WC Fund for the years ended June 30, 2019, 2018, and 2017 (in thousands):

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unpaid claim liability at beginning of year	\$ 20,992	21,419	21,467
Incurred claims:			
Insured events of the current	8,304	8,952	8,535
Decrease in provisions for			
insured events of prior years	(2,403)	(4,339)	(2,922)
Total incurred claims	<u>5,901</u>	<u>4,613</u>	<u>5,613</u>
Payments:			
Attributable to insured events of the current year	1,579	1,664	1,687
Attributable to insured events of the prior year	3,614	3,376	3,974
Total payments	<u>5,193</u>	<u>5,040</u>	<u>5,661</u>
Unpaid claim liability at end of year	<u>\$ 21,700</u>	<u>20,992</u>	<u>21,419</u>

Total accrued claims, included in long-term liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated \$2.5 million and \$2.4 million as of June 30, 2019 and 2018, respectively.

Note 18

Unemployment Trust Fund

The IHL System participates in a self-funded Unemployment Trust Fund (the Unemployment Fund). The Unemployment Fund exists in order to provide a mechanism for the IHL System to fund and budget for the costs of providing unemployment benefits to eligible former employees. The Unemployment Fund does not pay benefits directly to former employees. Rather, it reimburses the Mississippi Department of Employment Security Commission for benefits it pays directly to former IHL System employees. Total assets and liabilities of the Unemployment Fund approximated \$8.6 million and \$4.2 million at June 30, 2019 and 2018, respectively, and \$6.9 million and \$4.1 million at June 30, 2018, respectively, and are included in the statements of net position.

A professionally licensed actuarial firm was contracted to perform an actuarial analysis of the Unemployment Fund as of June 30, 2019. The actuaries concluded that the fund's actual assets at June 30, 2019 exceeded the recommended minimum fund balance. The recommended fund balance at June 30, 2019 is \$4.3 million. Actual fund assets equaled

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\$8.6 million at June 30, 2019. The fiscal year 2020 assessment level was set at \$1.7 million. Future assessments are recommended to be set at \$1.7 million for fiscal year 2021, \$1.7 million for fiscal year 2022, and \$1.7 million for fiscal year 2023. These facts will be considered by the IHL System when determining future funding rates.

Note 19

Tort Liability Fund and Other Contingencies

The IHL System participates in the State Institutions of Higher Learning Tort Liability Fund (the IHL Tort Fund). In accordance with Section 11-46-1, et seq., Mississippi Code Annotated (1972), the Mississippi Tort Claims Board has authorized the Board to establish a fund in order to self-insure a certain portion of its liability under the Mississippi Tort Claims Act and professional liability claims. The IHL Board established the IHL Tort Fund to provide self-insurance.

Effective July 1, 1993, Mississippi statute permitted tort claims to be filed against public institutions. A maximum limit of liability of \$500,000 per occurrence is currently permissible.

A professionally licensed actuarial firm was contracted to perform an actuarial analysis of the IHL Tort Fund as of June 30, 2019. Total assets and liabilities related to this activity approximated \$17.7 million and \$11.0 million at June 30, 2019 and 2018, respectively, and \$16.8 million and \$9.8 million at June 30, 2019 and 2018, respectively, and are included in the statements of net position.

The following represents changes in the unpaid claims liabilities for the IHL Tort Fund during the years ended June 30, 2019, 2018, and 2017 (in thousands):

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unpaid claim liability at beginning of year	\$ 9,694	10,319	12,156
Incurred claims:			
Insured events of the current	3,628	3,741	3,382
Decrease in provisions for			
insured events of prior years	(668)	(2,530)	(2,524)
Total incurred claims	<u>2,960</u>	<u>1,211</u>	<u>858</u>
Payments:			
Attributable to insured events of the current year	205	426	167
Attributable to insured events of the prior year	1,537	1,410	2,528
Total payments	<u>1,742</u>	<u>1,836</u>	<u>2,695</u>
Unpaid claim liability at end of year	<u>\$ 10,912</u>	<u>9,694</u>	<u>10,319</u>

Total accrued claims, included in long-term liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated \$990,000 and \$873,000 as of June 30, 2019 and 2018, respectively.

In addition to claims covered by the IHL Tort Fund and the UMMC Tort Fund (described more fully below), the IHL System is defendant in various other legal matters occurring in the normal course of business activities. Management, with the advice of legal counsel, is of the opinion that the ultimate resolution of these matters will not have a material adverse impact on the IHL System's financial statements.

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Note 20

UMMC Tort Claims Fund

The UMMC participates in the University of Mississippi Medical Center Tort Claims Fund (UMMC Tort Claims Fund). In accordance with Section 11-46-1, et seq., Mississippi Code Annotated (1972), the Mississippi Tort Claims Board has authorized the Board of Trustees of the IHL System to establish a fund to self-insure a certain portion of its liability under the Mississippi Tort Claims Act.

Effective July 1, 1993, Mississippi statute permitted tort claims to be filed against public institutions. A maximum limit of liability of \$500,000 per occurrence is currently permissible.

The Board of Trustees of Higher Learning has established a Medical Center Tort Claims fund to pay claims up to the maximum liability limits described above. Losses from professional and tort liability claims of the Medical Center are the responsibility of the Medical Center Tort Claims Fund.

Total assets and liabilities related to this activity approximated \$45.6 million and \$35.5 million at June 30, 2019, respectively, and approximated \$42.6 million and \$35.9 million at June 30, 2018, respectively, and are included in the statements of net position.

A professionally licensed actuarial firm was contracted to perform an actuarial analysis to establish a liability for both reported and unreported insured events, which includes estimates of future payments of losses.

The following represents changes in the unpaid claims liabilities for the UMMC Tort Claims Fund for the years ended June 30, 2019, 2018 and 2017 (in thousands):

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unpaid claim liability at beginning of year	\$ 35,888	35,255	31,777
Incurred claims:			
Insured events of the current	8,970	8,245	8,644
Decrease in provisions for			
insured events of prior years	(5,975)	(3,527)	(2,022)
Total incurred claims	<u>2,995</u>	<u>4,718</u>	<u>6,622</u>
Payments:			
Attributable to insured events of the current year	504	27	1,937
Attributable to insured events of the prior year	2,888	4,058	1,207
Total payments	<u>3,392</u>	<u>4,085</u>	<u>3,144</u>
Unpaid claim liability at end of year	<u>\$ 35,491</u>	<u>35,888</u>	<u>35,255</u>

At June 30, 2019 and 2018, unpaid claims of \$39.2 million and \$39.7 million, respectively, are presented at their net present value of \$35.5 million and \$35.9 million, respectively, using a discount rate of 4%.

Note 21

Reclassifications

Certain reclassifications have been made to the prior year financial statements to conform to the current year presentation. These reclassifications had no impact on net position or changes in net position. This reclassification resulted in an increase to prior year long-term liabilities and an offsetting decrease to other noncurrent liabilities.

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Note 22

Subsequent Events

During July 2019, the University of Mississippi Educational Building Corporation (UMEBC) issued Series 2019 revenue bonds to refund and refinance all or part of Series 2013C (Ole Miss Athletics Foundation Multi-Purpose Arena Construction Project), Series 2015 (Ole Miss Athletics Foundation Parking Facilities Refunding Project) and the Taxable Promissory Note, Series 2017, and pay issuance costs. The total new issued bonds approximated \$76.7 million.

During August 2019, the Medical Center Educational Building Corporation (MCEBC) issued Series 2019 revenue bonds to advance refund the MCEBC taxable Build America Bonds, Series 2010A, finance capital expenditures, including but not limited to upgrades to the HVAC system of UMMC and pay issuance costs. The total new issued bonds approximated \$24.4 million.

Note 23

Significant Disclosures for the Discretely Presented Component Unit of the IHL System – Mississippi State University Foundation, Inc.

(a) Nature of Organization

Mississippi State University Foundation, Inc. (MSUF) is a not-for-profit entity established to solicit and manage funds for the benefit of MSU. MSUF also manages funds for affiliates of the University, including Mississippi State University Alumni Association, Inc. and The Bulldog Club, Inc.

(b) Significant Accounting Policies

Basis of Accounting

The MSUF consolidated financial statements include the foundation, Maroon Air LLC, and the Mississippi State Investment Pool in which the foundation has a controlling financial interest. The consolidated financial statements, which are presented on the accrual basis of accounting, have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets with donor restrictions – net assets subject to donor-imposed stipulations that may or will be met either by actions of MSUF and or the passage of time. Net assets in this class include unconditional gifts for restricted purposes and donor-restricted endowment funds.

Generally, the donor of these assets permits the foundation to use all or part of the income earned on related investments for general or specific purposes in support of the university.

Net assets without donor restrictions – net assets that represent resources generated from operations or that are not subject to donor-imposed stipulations. Net assets without donor restrictions include contributions designated to a particular college or unit for which the use or purpose is unrestricted.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless the use of the underlying net asset is restricted by explicit donor stipulations or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on

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which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions of intellectual property are based on its estimated fair value, considering the characteristics specific to the assets and estimated usage during the term of the agreement. Contributed goods and services are recorded as revenues and expenses in the consolidated statements of activities at estimated fair value.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

MSUF's investments are invested in various types of investment securities and in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in MSUF's consolidated financial statements.

Investments

The overall investment objective of MSUF is to invest its assets in a prudent manner that will achieve a long-term rate of return sufficient to fund donor-designated directives and maintain the inflation-adjusted impact of each donor restricted fund. MSUF diversifies its investments among various asset classes incorporating multiple strategies and managers. Beginning July 1, 2017, investment decisions have been delegated to Perella Weinberg Partners Capital Management LP, the foundation's outsourced chief investment officer, which executes investment decisions in accordance with the foundation's approved investment policy.

Investments are reported at estimated fair value. If an investment is held directly by MSUF and an active market with quoted prices exists, the market price of an identical security is used as reported fair value. Reported fair values for shares in mutual funds registered with the SEC are based on share prices reported by the funds as of the last business day of the fiscal year. Fixed income securities are based on quoted market prices or other observable inputs such as quoted prices for similar assets or inputs corroborated by observable market data. MSUF's interests in alternative investment funds are generally reported at the net asset value (NAV) reported by the fund managers, which is used as a practical expedient to estimate the fair value of interest therein, unless it is probable that all or a portion of the investment will be sold for an amount different from NAV. As of June 30, 2019 and 2018, MSUF had no plans or intentions to sell investments at amounts different from NAV. Properties held for investment are reported at estimated fair value based on periodic appraisals conducted by third-party appraisers who utilize the cost, sales comparison and income capitalization approaches to estimate the fair value of the investments. MSUF considers recent comparables, among other things, to adjust for any changes in fair value between the most recent appraisal date and year-end.

Mississippi State Investment Pool

MSUF, MSU, the MSU Alumni Association, and The Bulldog Club, Inc. are participants in a joint venture, the Mississippi State Investment Pool (MSIP), whereby investable assets are pooled for investment purposes. The MSUF is the investment pool's managing member and maintains separate accounts for each participant. Investment income (loss), gains and losses, and expenses of the MSIP are allocated to each participant based on their share of ownership of the MSIP. Due to MSUF's controlling financial interest in the MSIP of approximately 90% as of June 30, 2019 and 2018, the foundation has consolidated the MSIP, reflecting the noncontrolling interests of the other participants in its consolidated financial statements.

(c) Pledges Receivable, Net

All unconditional promises to give are recorded at their estimated realizable value on a discounted basis using rates commensurate with the risks involved. Allowance is made for uncollectible pledges based upon management's judgment and analysis of specific accounts, past collection experience, and other relevant factors.

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Pledges receivable, net, are summarized as follows at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Unconditional promises expected to be collected in:		
Less than one year	\$ 11,626,312	23,889,272
One year to five years	22,249,630	16,662,471
More than five years	5,005,000	5,318,000
	<u>38,880,942</u>	<u>45,869,743</u>
Less unamortized discount (rates ranging from 1% to 5%)	(5,518,792)	(4,993,241)
	<u>33,362,150</u>	<u>40,876,502</u>
Less allowance for uncollectible pledges	(1,112,007)	(951,748)
	<u>\$ 32,250,143</u>	<u>39,924,754</u>

(d) Investments

Investments are summarized as follows as of June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Short-term investments	\$ 8,094,707	2,664,509
Agility Comprehensive Solutions Feeder Fund LP	408,128,487	329,806,753
Global fixed income	4,220,959	3,695,315
Global equities	9,472,100	2,591,037
Real assets	31,615,070	37,582,149
Absolute return strategies	308,893	57,813,117
Private capital	15,192,530	11,543,325
Contributed properties held for investment	34,594,669	33,335,253
Cash-surrender value of life insurance	1,886,091	1,965,236
	<u>\$ 513,513,506</u>	<u>480,996,694</u>

The MSIP has invested in a limited partnership interest in the Agility Comprehensive Solutions Feeder Fund LP, a Delaware limited partnership (the Fund). The Fund invests all, or substantially all, of its investable assets on an investment-by-investment basis, either (i) directly through a “master fund/feeder fund” structure, or (ii) indirectly through Agility Comprehensive Solutions Offshore Fund Ltd., a Cayman Islands exempted company, in Agility Comprehensive Solutions Fund LP., a Delaware limited partnership (the “Master Fund”). Perella Weinberg Partners Agility Comprehensive Solutions Fund GP LP serves as general partner of the Fund. The Fund, through the Master Fund, invests in five broad asset classes with approximate allocation percentages at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Global equities	56 %	65 %
Global fixed income	12	18
Absolute return strategies	21	7
Real assets	8	8
Private capital	3	2

MSUF has entered into various split interest agreements, including charitable remainder unitrusts and charitable gift annuities, whereby MSUF serves as trustee. The assets held under these split interest agreements are included in investments at June 30, 2019 and 2018 with an approximate fair value of \$12.8 million and \$6.3 million, respectively.

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The following schedule summarizes net investment income in the consolidated statements of activities for the years ended June 30, 2019 and 2018:

	2019	2018
Dividends and interest, net of expenses	\$ 2,557,241	2,603,104
Net realized and unrealized gains	18,293,833	25,045,967
	\$ 20,851,074	27,649,071

Fair Value Measurements

ASC Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that are observable at the measurement date.
- Level 2: Significant observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data; and
- Level 3: Significant unobservable inputs for the asset or liability that reflects the reporting entity's own estimates about the assumptions that market participants would use in pricing the asset or liability. These assumptions are based on audited financial statements provided by the general partner of the investment combined with additional third-party due diligence.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the fair value hierarchy table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the accompanying statement of financial position.

The following table summarizes MSUF's financial instruments by major category in the fair value hierarchy as of June 30, 2019 and 2018:

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		2019				
		Level 1	Level 2	Level 3	Investments at NAV	Total
Short-term investments	\$	8,094,707	—	—	—	8,094,707
Agility-Comprehensive Solutions Feeder Fund LP (1)		—	—	—	408,128,487	408,128,487
Global fixed income:						
Interest-rate sensitive		4,220,959	—	—	—	4,220,959
Global equities:						
Domestic		9,472,100	—	—	—	9,472,100
Real assets:						
Real estate funds (2)		—	—	—	19,431,181	19,431,181
Natural resources (3)		—	—	—	12,183,889	12,183,889
Total real assets		—	—	—	31,615,070	31,615,070
Absolute return strategies (4)		—	—	—	308,893	308,893
Private capital (2)		—	—	—	15,192,530	15,192,530
Contributed properties held for investment (5)		—	—	34,594,669	—	34,594,669
Cash surrender value of life insurance (6)		—	1,886,091	—	—	1,886,091
Total investments	\$	21,787,766	1,886,091	34,594,669	455,244,980	513,513,506
Present value of amounts due from externally managed trusts	\$	—	—	50,787,293	—	50,787,293
		2018				
		Level 1	Level 2	Level 3	Investments at NAV	Total
Short-term investments	\$	2,664,509	—	—	—	2,664,509
Agility-Comprehensive Solutions Feeder Fund LP (1)		—	—	—	329,806,753	329,806,753
Global fixed income:						
Interest-rate sensitive		3,695,315	—	—	—	3,695,315
Global equities:						
Domestic		2,591,037	—	—	—	2,591,037
Real assets:						
Real estate funds (2)		—	—	—	17,318,444	17,318,444
Natural resources (3)		—	—	—	20,263,705	20,263,705
Total real assets		—	—	—	37,582,149	37,582,149
Absolute return strategies (4)		—	—	—	57,813,117	57,813,117
Private capital (2)		—	—	—	11,543,325	11,543,325
Contributed properties held for investment (5)		—	—	33,335,253	—	33,335,253
Cash surrender value of life insurance (6)		—	1,965,236	—	—	1,965,236
Total investments	\$	8,950,861	1,965,236	33,335,253	436,745,344	480,996,694
Present value of amounts due from externally managed trusts	\$	—	—	50,702,847	—	50,702,847

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- (1) The fund's terms allow for 5-day notice withdrawals at any month-end totaling up to 10% of its account balance at the fund's previous fiscal yearend, (plus any capital contributions to the fund during the current year). In addition, the MSIP may make withdrawals from its capital account, of up to 100% of its Agility Global Equities, Agility Fixed Income, and Agility Real Asset holdings, as well as 25% of its Agility Absolute Return holdings, as of any fiscal quarter end, with at least one quarter's prior written notice to the general partner. Further, approximately \$11.6 million and \$7.6 million of MSIP's investment in the Fund is considered illiquid at June 30, 2019 and 2018, respectively, with up to a 10-year lockup period and 1 to 3-year extensions.
- (2) These funds have initial 10-year terms or 12-year terms, unless extended or dissolved sooner in accordance with the limited partnership agreements. Future commitments to these funds approximate \$5,345,000 and \$8,100,000 at June 30, 2019 and 2018, respectively. Private capital and real estate funds are generally made through limited partnerships. Under the terms of such agreements, the MSIP may be required to provide additional funding when capital or liquidity calls are made by fund managers. These partnerships have a limited existence, and they may provide for annual extensions for the purpose of disposing portfolio positions and returning capital to investors. However, depending on market conditions, the inability to execute the fund's strategy, or other factors, a manager may extend the terms of a fund beyond its originally anticipated existence or may wind the fund down prematurely. The MSUF cannot anticipate such changes because they generally arise from unforeseeable events, but should they occur they could reduce liquidity or originally anticipated investment returns. Accordingly, the timing and amount of future capital or liquidity calls in any particular future year are uncertain.
- (3) At June 30, 2019 and 2018, the MSIP invests in four natural resource investments, which have terms ending in 2019, 2022, 2025 and 2026. Investments with lockup periods are subject to one or more one to two-year extensions. Future commitments to these funds approximate \$8,695,000 and \$10,300,000 at June 30, 2019 and 2018, respectively.
- (4) Generally, MSIP's investments in absolute return strategies (or hedge funds) allow early redemption for specified fees. The terms and conditions upon which an investor may redeem an investment vary, usually with the majority requiring 60 days to 12 months' notice after the initial lock up period, which may be from one to three years. At June 30, 2019 and 2018, the MSUF had no absolute return strategy investments for which an otherwise redeemable investment was not redeemable.
- (5) Bulldog Forest properties totaling approximately \$21,608,000 and \$27,806,000 at June 30, 2019 and 2018, respectively, may be held in perpetuity or liquidated at the Foundation's discretion. Other properties are for immediate sale.
- (6) The Foundation currently has no plans to surrender these policies prior to maturity, but cash would be realized in a minimal amount of time if an insurance policy is canceled.

The following table presents MSUF's activities for the years ended June 30, 2019 and 2018 for contributed properties held for investments classified in Level 3:

	2019	2018
Balance, beginning of year	\$ 33,335,253	27,098,091
Acquisitions	1,068,806	5,442,782
Dispositions	(347,500)	(250,000)
Net realized and unrealized gains	538,110	1,044,380
Balance, end of year	\$ 34,594,669	33,335,253

For the years ended June 30, 2019 and 2018, the changes in present value of amounts due from externally managed trusts classified as Level 3 are as follows:

	2019	2018
Balance, beginning of year	\$ 50,702,847	50,228,587
Contributions	—	881,325
Terminations	(619,478)	(1,771,645)
Change in valuation	703,924	1,364,580
Balance, end of year	\$ 50,787,293	50,702,847

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(e) Net Assets Without Donor Restrictions

Net assets without donor restrictions as of June 30, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>
Spendable funds	\$ 12,532,812	15,748,781
Quasi-endowment funds	19,658,949	19,670,908
Net investment in land, buildings and equipment	<u>10,316,928</u>	<u>8,097,478</u>
	<u>\$ 42,508,689</u>	<u>43,517,167</u>

Quasi-endowment funds are those funds held by the Foundation to function as endowments for the benefit of MSU.

(f) Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes as of June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Subject to expenditure for specified purpose:		
General college support	\$ 10,883,299	11,043,794
Student financial aid	16,613,295	15,833,748
Research	198,651	289,666
Faculty and staff support	374,819	354,293
Facilities	9,909,095	618,663
Other	<u>1,851,167</u>	<u>3,814,716</u>
	<u>39,830,326</u>	<u>31,954,880</u>
Subject to the passage of time and specified purpose:		
Charitable remainder trusts, cash surrender value of life insurance, gift annuities and other	15,519,311	15,571,919
Pledges receivable restricted by donors	<u>15,814,926</u>	<u>23,008,178</u>
	<u>31,334,237</u>	<u>38,580,097</u>
Donor restricted endowments subject to spending policy and appropriation to support the following purposes (including net accumulated earnings of approximately \$50,108,000 and \$47,864,000 at June 30, 2019 and 2018, respectively):		
Subject to endowment spending policy and appropriation:		
General college support	91,652,973	86,900,650
Student financial aid	193,293,683	178,946,678
Research	16,138,355	16,451,965
Faculty and staff support	55,915,805	54,794,344
Facilities	7,730,315	7,724,965
Other	<u>11,045,193</u>	<u>10,141,576</u>
	<u>375,776,324</u>	<u>354,960,178</u>
Charitable remainder trusts, gift annuities and other	47,584,896	44,559,025
Pledges receivable restricted to endowment by donors	<u>16,435,217</u>	<u>16,916,576</u>
	<u>\$ 510,961,000</u>	<u>486,970,756</u>

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

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(g) Endowment Funds

The State of Mississippi adopted the UPMIFA effective July 1, 2012. The foundation's board of directors has determined its donor agreements provide for the preservation of the fair value of the original gift as of the date of the gift. As a result, the foundation segregates within the net asset class with donor restrictions, the original gift amount and amounts required to be retained by donor separate from the portion subject to appropriation.

Endowment net asset compositions by type of fund as of June 30, 2019 and 2018 are as follows:

	2019		
	Without donor restrictions	With donor restrictions	Total
Donor restricted endowment funds	\$ —	375,776,324	375,776,324
Board-designated funds	19,658,949	—	19,658,949
Total	<u>\$ 19,658,949</u>	<u>375,776,324</u>	<u>395,435,273</u>

	2018		
	Without donor restrictions	With donor restrictions	Total
Donor restricted endowment funds	\$ —	354,960,178	354,960,178
Board-designated funds	19,670,908	—	19,670,908
Total	<u>\$ 19,670,908</u>	<u>354,960,178</u>	<u>374,631,086</u>

Changes in endowment net assets for the fiscal years ended June 30, 2019 and 2018 are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment net assets, June 30, 2017	\$ 19,382,126	334,817,686	354,199,812
Investment returns, net	1,129,160	21,166,804	22,295,964
Contributions	—	12,276,543	12,276,543
Appropriation of endowment assets for expenditure	(844,278)	(15,281,968)	(16,126,246)
Other	3,900	1,981,113	1,985,013
Endowment net assets, June 30, 2018	<u>19,670,908</u>	<u>354,960,178</u>	<u>374,631,086</u>
Investment returns, net	435,852	15,025,238	15,461,090
Contributions	6,183	18,631,716	18,637,899
Appropriation of endowment assets for expenditure	(460,623)	(12,831,061)	(13,291,684)
Other	6,629	(9,747)	(3,118)
Endowment net assets, June 30, 2019	<u>\$ 19,658,949</u>	<u>375,776,324</u>	<u>395,435,273</u>

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(h) Funds with Deficiencies

As a result of market declines for certain recently established endowments, the fair value of certain donor-restricted endowments was less than the historical cost value (original gift/book value) of such funds (underwater) by \$718,576 and \$709,680 at June 30, 2019 and 2018, respectively. These endowments had an original gift value of approximately \$32.9 million and \$26.8 million at June 30, 2019 and 2018, respectively.

Note 24

Significant Disclosures for the Discretely Presented Component Unit of the IHL System – University of Mississippi Foundation

(a) Nature of Organization

The University of Mississippi Foundation (UMF) is a nonprofit, nonstock corporation formed for the benefit of The University of Mississippi (UM). UMF promotes, encourages, and assists educational, scientific, literary, research, and service activities of UM and its affiliates.

(b) Significant Accounting Policies

Basis of Accounting

The UMF financial statements are presented on the accrual basis of accounting and have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and recorded as follows:

Net assets with donor restrictions – consist of contributions that have been restricted by the donor for specific purposes or are time restricted, including contributions that the donor stipulate the resources be maintained in perpetuity, but permit UMF to use or expend part or all of the income derived from the donated assets for either specified or unspecified purposes.

Net assets without donor restrictions – represents funds that are available for support of the operations of UMF and that are not subject to donor stipulation.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. UMF considers donor contributions to the various university schools and departments to be included in net assets with donor restrictions as those university units have authority over expenditures. Expenses are reported as decreases in net assets without donor restrictions. When a donor restriction expires or the stated purpose is accomplished, net assets are reclassified as applicable in the statements of activities as net assets released from restriction.

Board-designated net assets are net assets without donor restrictions that are used only for the specific purpose passed by board resolution. Changes to designations require a subsequent board resolution. The President/CEO and other staff of UMF may not change the purpose of any board-designated funds without the consent of the board. These net assets are designated for providing a general operating fund reserve and charitable gift annuity reserve.

Use of Estimates

The UMF prepares its financial statements in accordance with U.S. generally accepted accounting principles, which require that management make estimates and assumptions that affect the reported amounts of assets and liabilities and revenues and expenses. Such estimates include the present value discount rates applied to the pledges receivable and liabilities under remainder trusts, allowance for uncollectible pledges, fair market values of certain investments including real estate, partnership and member interests and depreciation of property and equipment. Actual results could differ significantly from those estimates.

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UMF's investments are primarily invested in various types of investment securities within many financial markets. Investment securities are exposed to several risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Investments

Investments are recorded at fair value. The fair values of all investments other than real estate and partnership and membership interests (which includes pooled investment funds) are based on quoted market prices and other observable inputs such as quoted prices for similar assets, quoted prices in inactive markets or inputs corroborated by observable market data. UMF's partnership and member interests are generally reported at the net asset value (NAV) reported by the fund managers, which is used as a practical expedient to estimate the fair value of the foundation's interest therein, unless it is probable that all or a portion of the investment will be sold for an amount different from NAV. As of June 30, 2019 and 2018, UMF had no plans or intentions to sell investments at amounts different from NAV. UMF's real estate investments are initially recognized at fair value based on appraised values at the date of receipt and are subsequently carried at fair value. Both realized and unrealized gains and losses are classified in the accompanying statements of activities based on restrictions put in place by the donor.

(c) Pledges Receivable, Net

UMF obtains pledges through fund-raising projects in support of various activities. All pledges are classified as net assets with donor restrictions. A summary of pledges receivable as of June 30, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
Unconditional promises expected to be collected in:		
Less than one year	\$ 14,187,360	12,267,439
One year to five years	38,607,939	41,904,269
More than five years	28,179,628	31,353,449
	<u>80,974,927</u>	<u>85,525,157</u>
Less unamortized discount (rates ranging from 1.6% to 5.1%)	<u>(11,887,077)</u>	<u>(13,111,238)</u>
	69,087,850	72,413,919
Less allowance for uncollectible pledges	<u>(2,481,848)</u>	<u>(2,881,202)</u>
	<u>\$ 66,606,002</u>	<u>69,532,717</u>

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(d) Investments

Investments, aggregated by investment strategy, consist of the following at June 30, 2019 and 2018:

	2019	2018
Investment strategy:		
Fixed income:		
U.S. government securities	\$ 3,698,434	3,179,079
Corporate bonds	20,824,579	22,685,726
Certificates of deposit	522,625	512,021
Other fixed income securities	30,707,071	49,680,983
Total fixed income	55,752,709	76,057,809
Equities:		
Common stocks	28,626,727	27,678,093
Common stock funds:		
International	660,892	830,980
Global	—	37,584,218
Mutual funds	3,515,956	3,568,017
Total equities	32,803,575	69,661,308
Real estate owned	4,079,468	3,919,468
Other short-term investments	22,555,664	8,147,048
Pooled investment funds, at NAV	408,877,214	332,145,983
Total investments	\$ 524,068,630	489,931,616

The following schedule summarizes net investment income in the statements of activities for the years ended June 30, 2019 and 2018:

	2019	2018
Dividends and interest, net of expenses	\$ 7,139,600	7,607,958
Net realized and unrealized gains	15,212,955	26,815,802
	\$ 22,352,555	34,423,760

Fair Value Measurements

ASC Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that are observable at the measurement date.
- Level 2: Significant observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data; and
- Level 3: Significant unobservable inputs for the asset or liability that reflects the reporting entity's own estimates about the assumptions that market participants would use in pricing the asset or liability. These assumptions are

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based on audited financial statements provided by the general partner of the investment combined with additional third-party due diligence.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the fair value hierarchy table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the accompanying statement of financial position.

The following tables present the financial assets of UMF carried at fair value by level within the valuation hierarchy as of June 30, 2019 and 2018:

	2019			
	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:	\$			
U.S. Government securities	—	3,698,434	—	3,698,434
Corporate bonds	—	20,824,579	—	20,824,579
Certificates of deposit	—	522,625	—	522,625
Other fixed income securities	26,588,520	4,118,551	—	30,707,071
Total fixed income	<u>26,588,520</u>	<u>29,164,189</u>	<u>—</u>	<u>55,752,709</u>
Equities:				
Common stock	28,626,727	—	—	28,626,727
Common stock funds:				
International	660,892	—	—	660,892
Mutual funds	<u>3,515,956</u>	<u>—</u>	<u>—</u>	<u>3,515,956</u>
Total equities	32,803,575	—	—	32,803,575
Real estate owned	—	—	4,079,468	4,079,468
Other short-term investments	<u>22,555,664</u>	<u>—</u>	<u>—</u>	<u>22,555,664</u>
	<u>\$ 81,947,759</u>	<u>29,164,189</u>	<u>4,079,468</u>	115,191,416
Pooled investment funds, at NAV				<u>408,877,214</u>
Total investments			\$	<u><u>524,068,630</u></u>
Beneficial interest in trusts	\$	3,441,055	6,832,146	—
				10,273,201

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	2018			
	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:	\$			
U.S. Government securities	—	3,179,079	—	3,179,079
Corporate bonds	—	22,685,726	—	22,685,726
Certificates of deposit	—	512,021	—	512,021
Other fixed income securities	46,444,779	3,236,204	—	49,680,983
Total fixed income	46,444,779	29,613,030	—	76,057,809
Equities:				
Common stock	27,678,093	—	—	27,678,093
Common stock funds:				
International	830,980	—	—	830,980
Global	37,584,218	—	—	37,584,218
Mutual funds	3,568,017	—	—	3,568,017
Total equities	69,661,308	—	—	69,661,308
Real estate owned	—	—	3,919,468	3,919,468
Other short-term investments	8,147,048	—	—	8,147,048
	\$ 124,253,135	29,613,030	3,919,468	157,785,633
Pooled investment funds, at NAV				332,145,983
Total investments				\$ 489,931,616
Beneficial interest in trusts	\$ 3,308,622	6,558,639	—	9,867,261

The following table includes a rollforward of the amounts for the years ended June 30, 2019 and 2018 for investments classified within Level 3:

	Real estate owned
Balance as of June 30, 2017	\$ 4,359,468
Net realized and unrealized losses	(47,881)
Acquisitions	—
Dispositions	(392,119)
Balance as of June 30, 2018	3,919,468
Net realized and unrealized losses	—
Acquisitions	160,000
Dispositions	—
Balance as of June 30, 2019	\$ 4,079,468

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The table below represents a summary of the investments whose net asset value approximates fair value and the related unfunded commitments and redemption restrictions associated with each major category at June 30, 2019:

Investment	Fair Value	Unfunded Commitments	Redemption frequency (if eligible)	Redemption notice period	Expected life span of investment
Pooled investment funds, at NAV:					
Diversifying strategies	\$ 14,679,611	—	Semiannually	60 days	Indefinite
Energy MLP	17,429,790	—	Quarterly	60 days	Indefinite
Event driven	15,271,477	—	Quarterly	60 days	Indefinite
Fixed income	27,426,730	—	No redemption feature	None	Indefinite
Global equity	64,584,861	—	No redemption feature	None	Indefinite
Global equity-long only	43,921,891	—	No redemption feature	None	Indefinite
High income	13,057,247	—	Quarterly	120 days	Indefinite
Long/short equity fund	21,039,917	—	Quarterly	60 days	Indefinite
Natural resource private fund	7,956,131	—	No redemption feature	None	10 years
Private credit	14,294,096	—	No redemption feature	None	Indefinite
Relative value	15,014,109	—	Quarterly	65 days	Indefinite
Timber fund	10,888,182	—	No redemption feature	None	12 years
Other	56,083	—	No redemption feature	None	Indefinite
Venture capital and private equity	<u>143,257,089</u>	45,221,903	No redemption feature	None	7 years to indefinite
	\$ <u>408,877,214</u>				
Real estate:					
Real estate owned	\$ <u>4,079,468</u>	—	No redemption feature	None	Indefinite
	\$ <u>4,079,468</u>				

(e) Net Assets With Donor Restrictions

Net assets with donor restrictions at June 30, 2019 and 2018 were restricted for the following purposes:

	2019	2018
Spendable:		
Academic and program support	\$ 178,032,801	158,352,067
Scholarship support	75,759,328	54,207,900
Faculty support	39,100,045	58,535,188
Library support	8,771,050	9,052,859
Total	<u>301,663,224</u>	<u>280,148,014</u>
Endowment:		
Academic and program support	\$ 54,083,486	50,170,337
Scholarship support	118,100,910	112,427,761
Faculty support	75,311,037	72,162,202
Library support	13,947,847	13,905,594
Total	<u>261,443,280</u>	<u>248,665,894</u>
Total net assets with donor restrictions	\$ <u>563,106,504</u>	<u>528,813,908</u>

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(f) Endowment Funds

The State of Mississippi adopted the UPMIFA effective July 1, 2012. The foundation's board of directors has determined its donor agreements provide for the preservation of the fair value of the original gift as of the date of the gift. As a result, the foundation segregates within the net asset class with donor restrictions, the original gift amount and amounts required to be retained by donor separate from the portion subject to appropriation.

Endowment net asset compositions by type of fund as of June 30, 2019 and 2018 are as follows:

	2019		
	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be retained by donor	\$ —	261,443,280	261,443,280
Portion subject to appropriation	—	125,641,224	125,641,224
Board-designated quasi endowment	14,271,593	—	14,271,593
Total endowment funds	<u>\$ 14,271,593</u>	<u>387,084,504</u>	<u>401,356,097</u>
	2018		
	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be retained by donor	\$ —	248,665,894	248,665,894
Portion subject to appropriation	—	123,407,160	123,407,160
Board-designated quasi endowment	15,283,457	—	15,283,457
Total endowment funds	<u>\$ 15,283,457</u>	<u>372,073,054</u>	<u>387,356,511</u>

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Changes in endowment net assets for the years ended June 30, 2019 and 2018 are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment net assets, June 30, 2017	\$ 16,094,148	342,329,576	358,423,724
Contributions and transfers to endowment	—	11,257,665	11,257,665
Appropriation of expenditures	(1,214,616)	(11,126,526)	(12,341,142)
Investment return:			
Investment income	581,452	18,213,899	18,795,351
Net appreciation (depreciation)	(177,527)	11,398,440	11,220,913
Endowment net assets, June 30, 2018	15,283,457	372,073,054	387,356,511
Contributions and transfers to endowment	—	12,672,947	12,672,947
Appropriation of expenditures	(1,692,533)	(11,149,379)	(12,841,912)
Investment return:			
Investment income	928,004	11,913,031	12,841,035
Net appreciation (depreciation)	(247,335)	1,574,851	1,327,516
Endowment net assets, June 30, 2019	\$ 14,271,593	387,084,504	401,356,097

(g) Funds with Deficiencies

As a result of unfavorable volatility in the financial markets, the fair value of assets associated with an individual donor-restricted endowment fund may fall below the total amount of the gifts made to the endowment by the donor. There were no deficiencies at June 30, 2019 or 2018.

Note 25

Significant Disclosures for the Discretely Presented Component Unit of the IHL System – University of Southern Mississippi Foundation

(a) Nature of Organization

The University of Southern Mississippi Foundation (USMF) is a not-for-profit entity organized under the laws of the State of Mississippi to provide support to the University of Southern Mississippi (USM) and its students. USMF depends on the university to provide the staff and facilities for its operations.

Foundation Aviation Holdings, LLC was formed by the USMF in October 2008 as a single member limited liability company. The USMF's consolidated financial statements include the accounts of Foundation Aviation Holdings, LLC.

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(b) Significant Accounting Policies

Basis of Accounting

The USMF consolidated financial statements are presented on the accrual basis of accounting and have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and recorded as follows:

Net assets without donor restrictions – net assets available for use in general operations and not subject to donor or grantor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net assets with donor restrictions – net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and release from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless the use of the underlying net asset is restricted by explicit donor stipulations or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value as of the date of the gift. Contributions to be received after one year are discounted at a rate commensurate with the risks involved. Amortization of the discount is recorded as contribution revenue and recognized in accordance with donor-imposed restrictions, if any, on the contributions. Allowance is made for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

Income and realized and unrealized gains (losses) on investments of restricted net assets are reported as follows:

- as increases (decreases) in net assets with donor restrictions that are perpetual in nature if the terms of the gift or the foundation's interpretation of relevant state law requires that they be added to the principal of a donor-restricted endowment fund;
- as increases (decreases) in net assets with donor restrictions that are temporary in nature in all other cases and released from restriction when appropriated for expenditure in accordance with donor agreements.

Use of Estimates

The USMF prepares its consolidated financial statements in accordance with U.S. generally accepted accounting principles, which require that management make estimates and assumptions that affect the reported amounts of assets and liabilities and revenues and expenses. Actual results could differ significantly from those estimates.

USMF's investments are held in various types of investment securities across a variety of markets. Investment securities are exposed to several risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are recorded at fair value. Hedge funds, real estate investment funds and private equity funds are reported at the net asset value (NAV) reported by the fund managers, which is used as a practical expedient to estimate the fair value of the foundation's interest therein, unless it is probable that all or a portion of the investment will be sold for an amount different from NAV. At June 30, 2019 and 2018, USMF had no plans or intentions to sell investments at amounts different from NAV. Other investments, which consist primarily of a life estate, donated assets and real estate for which the foundation is the owner and beneficiary are recorded at cost. Transactions are accounted for on a trade date basis.

(c) Pledges Receivable, Net

Pledges receivable, net, are summarized as follows for June 30, 2019 and 2018:

	2019	2018
Unconditional promises expected to be collected in:		
Less than one year	\$ 3,976,656	3,534,626
One year to five years	5,546,812	8,106,193
More than five years	102	13,755
	9,523,570	11,654,574
Less unamortized discount (rates ranging from 0.72% to 3.50%)	(297,000)	(691,426)
	9,226,570	10,963,148
Less allowance for uncollectible pledges	(354,694)	(292,000)
	\$ 8,871,876	10,671,148

(d) Investments

Investments, aggregated by investment strategy, consist of the following at June 30, 2019 and 2018:

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	2019	2018
Fixed income:		
U.S. government securities	\$ 1,030,050	1,920,630
Corporate bonds	2,545,355	5,853,993
Mutual funds	42,408,778	37,534,557
Other fixed income securities	1,313,963	3,774,271
Total fixed income	47,298,146	49,083,451
Equities:		
Mutual and common stock funds	51,202,025	49,583,039
Alternative investments:		
Hedge funds	9,372,248	8,922,430
Real estate investment funds	3,430,785	3,194,622
Private equity funds	818,561	337,460
Total alternative investments	13,621,594	12,454,512
Cash and cash equivalents	163,453	—
Pending purchases	4,690,000	—
Investments held at cost	118,433	117,292
Total investments	\$ 117,093,651	111,238,294

The following schedule summarizes net investment income in the consolidated statements of activities for the years ended June 30, 2019 and 2018:

	2019	2018
Dividends and interest, net of expenses	\$ 2,047,388	2,189,631
Net realized and unrealized gains	3,939,942	4,488,167
	\$ 5,987,330	6,677,798

Fair Value Measurements

ASC Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that are observable at the measurement date.
- Level 2: Significant observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data; and
- Level 3: Significant unobservable inputs for the asset or liability that reflects the reporting entity's own estimates about the assumptions that market participants would use in pricing the asset or liability. These assumptions are based on audited financial statements provided by the general partner of the investment combined with additional third-party due diligence.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the fair value hierarchy table are

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

intended to permit reconciliation of the fair value hierarchy to the amounts presented in the accompanying consolidated statements of financial position.

The following tables present USMF's financial assets carried at fair value by level within the valuation hierarchy as of June 30, 2019 and 2018:

		2019			
		Level 1	Level 2	Level 3	Total
Fixed income:					
U.S. Government securities	\$	—	1,030,050	—	1,030,050
Corporate bonds		—	2,545,355	—	2,545,355
Mutual funds		42,408,778	—	—	42,408,778
Other fixed income securities		—	1,313,963	—	1,313,963
Equities:					
Mutual and common stock		51,202,025	—	—	51,202,025
Total investments at fair value	\$	<u>93,610,803</u>	<u>4,889,368</u>	<u>—</u>	98,500,171
Investments measured at NAV or equivalent					13,621,594
Cash and cash equivalents					163,453
Pending purchases					4,690,000
Other investments held at cost					118,433
Total investments					<u>\$ 117,093,651</u>
Amounts due from externally managed trusts					
	\$	—	—	7,944,900	7,944,900
		2018			
		Level 1	Level 2	Level 3	Total
Fixed income:					
U.S. Government securities	\$	1,920,630	—	—	1,920,630
Corporate bonds		—	5,853,993	—	5,853,993
Mutual funds		37,534,557	—	—	37,534,557
Other fixed income securities		2,068,456	1,705,815	—	3,774,271
Equities:					
Mutual and common stock		49,583,039	—	—	49,583,039
Total investments at fair value	\$	<u>91,106,682</u>	<u>7,559,808</u>	<u>—</u>	98,666,490
Investments measured at NAV or equivalent					12,454,512
Other investments held at cost					117,292
Total investments					<u>\$ 111,238,294</u>
Amounts due from externally managed trusts					
	\$	—	—	5,644,811	5,644,811
Gift annuities payable		—	—	244,184	244,184

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

The following table includes a rollforward of the amounts for the years ended June 30, 2019 and 2018 for investments classified within Level 3:

	<u>Amounts due from Externally Managed Trusts</u>
Balance as of June 30, 2017	\$ 5,102,951
Change in value	541,860
Balance as of June 30, 2018, as previously reported	5,644,811
Restatement	464,679
Balance as of June 30, 2018, as restated	6,109,490
Change in value	1,835,410
Balance as of June 30, 2019	<u>\$ 7,944,900</u>

The table below represents a summary of the investments whose net asset value approximates fair value and the related unfunded commitments and redemption restrictions associated with each major category at June 30, 2019:

<u>Investment</u>	<u>Net Asset Value</u>	<u>Unfunded Commitments</u>	<u>Redemption notice</u>
Hedge funds	\$ 9,372,248	—	Various
Real estate investment funds	3,430,785	—	95 days
Private equity	818,561	3,228,919	None
Total	<u>\$ 13,621,594</u>		

(e) Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes at June 30, 2019:

Subject to expenditure for specified purpose:

Student financial aid	\$ 6,463,891
Academic divisions	2,238,228
Research	317,009
Operations and maintenance of plant	2,145,124
Library	174,685
Athletics	441,592
Faculty and staff support	52,762
Other restricted purposes	6,543,355
	<u>18,376,646</u>

Endowments:

Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor:

Student financial aid	46,551,414
Academic divisions	4,438,784
Research	461,419

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

Operations and maintenance of plant	5,574,262
Library	3,035,245
Faculty and staff support	9,962,179
Other restricted purposes	<u>5,067,727</u>
Total	75,091,030
Subject to foundation endowment spending policy and appropriation:	
Student financial aid	14,132,954
Academic divisions	1,351,963
Research	87,928
Operations and maintenance of plant	945,216
Library	744,712
Faculty and staff support	2,743,443
Other restricted purposes	<u>2,630,547</u>
Total	<u>22,636,763</u>
Total endowments	97,727,793
Not subject to spending policy or appropriation	
Restricted to endowment:	
Pledges and other receivables, net	1,127,059
Amounts due from externally managed trusts	7,944,900
Gift annuities	146,786
Cash surrender value of life insurance	2,049,816
Life estate	<u>44,900</u>
Total	<u>11,313,461</u>
Total net assets with donor restrictions	<u>\$ 127,417,900</u>

(f) Endowment Funds

The State of Mississippi adopted the UPMIFA effective July 1, 2012. The foundation's board of directors has determined its donor agreements provide for the preservation of the fair value of the original gift as of the date of the gift. As a result, the foundation segregates within the net asset class with donor restrictions, the original gift amount and amounts required to be retained by donor separate from the portion subject to appropriation.

Endowment net asset composition by type of fund as of June 30, 2019 and 2018 is as follows:

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

	2019		
	Without donor restrictions	With donor restrictions	Total
Donor restricted endowment funds	\$ —	91,734,424	91,734,424
Donor restricted funds functioning as endowments	3,376,611	5,993,369	9,369,980
Board-designated funds	3,773,198	—	3,773,198
Total	<u>\$ 7,149,809</u>	<u>97,727,793</u>	<u>104,877,602</u>
	2018		
	Without donor restrictions	With donor restrictions	Total
Donor restricted endowment funds	\$ —	97,632,746	97,632,746
Donor restricted funds functioning as endowments	(539)	—	(539)
Board-designated funds	3,283,076	—	3,283,076
Total	<u>\$ 3,282,537</u>	<u>97,632,746</u>	<u>100,915,283</u>

During the year ended June 30, 2019, the foundation had the following endowment related activities:

	Without donor restrictions	With donor restrictions	Total
Endowment net assets, June 30, 2017	\$ 2,326,743	92,424,219	94,750,962
Investment returns, net	179,012	4,953,926	5,132,938
Contributions	222,716	2,519,460	2,742,176
Appropriation of endowment assets for expenditure	(105,825)	(3,149,524)	(3,255,349)
Other	3,785,654	(2,241,098)	1,544,556
Endowment net assets, June 30, 2018	6,408,300	94,506,983	100,915,283
Investment returns, net	415,323	3,244,456	3,659,779
Contributions	174,444	3,225,475	3,399,919
Appropriation of endowment assets for expenditure	(250,800)	(3,280,468)	(3,531,268)
Other	402,542	31,347	433,889
Endowment net assets, June 30, 2019	<u>\$ 7,149,809</u>	<u>97,727,793</u>	<u>104,877,602</u>

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Financial Statements

June 30, 2019 and 2018

(g) Funds with Deficiencies

As a result of unfavorable volatility in the financial markets, the fair value of assets associated with an individual donor-restricted endowment fund may fall below the total amount of the gifts made to the endowment by the donor. There were no deficiencies at June 30, 2019. At June 30, 2018, there were 13 endowments that were underwater in the amount of \$539 and this deficiency has been recorded in net assets without donor restrictions.

COMBINING SUPPLEMENTAL INFORMATION

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position

June 30, 2019

Assets	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Current assets:													
Cash and cash equivalents	35,368,497	1,779,236	17,889,662	188,829,780	10,269,065	19,071,937	51,506,639	40,835,548	240,441,103	9,265,198	(64,669)	—	615,192,016
Short-term investments	4,885,537	137,461	—	16,123,300	—	—	151,791,897	10,114,009	85,399,855	15,849,132	19,986	—	287,190,631
Accounts receivable, net	12,408,647	4,821,196	20,617,511	56,904,511	4,880,446	3,900,102	50,489,652	30,220,857	216,727,885	2,306,722	712,083	—	403,989,612
Student notes receivable, net	735,617	281,085	63,704	4,138,673	54,771	—	8,290,605	3,730,154	566,795	905,569	—	—	18,766,973
Inventories	179,518	443,156	186,792	2,481,120	—	456,581	1,044,141	269,510	32,166,606	786,697	—	—	38,034,121
Prepaid expenses	—	222,473	9,014	7,458,808	89,253	115,446	1,488,100	5,144,586	12,636,410	24,673	—	—	27,189,763
Other current assets	—	—	—	1,021,288	—	—	—	—	527,943	—	—	—	1,549,231
Total current assets	53,577,816	7,684,607	38,766,683	276,967,480	15,293,555	26,403,520	254,612,034	90,314,564	588,456,597	29,147,991	667,400	—	1,391,902,347
Noncurrent assets:													
Restricted cash and cash equivalents	3,192,437	(601,513)	1,229,657	7,068,823	(1,247,192)	—	9,249,788	7,537,297	92,902,162	—	—	—	119,331,479
Restricted short-term investments	1,056,340	—	—	—	—	301,363	—	—	5,783,278	—	—	—	7,139,981
Endowments investments	20,193,677	—	46,665,207	38,625,697	4,108,125	2,687,459	105,106,759	9,731,561	93,574,151	18,343,651	—	—	339,036,287
Other long-term investments	—	2,731,742	—	81,368,593	8,072,072	1,105,766	170,180,647	48,240,771	41,593,098	43,899,610	665,654	—	388,657,953
Student notes receivable, net	—	642,155	1,545,757	14,160,536	629,870	—	23,105,413	20,375,805	6,693,503	19,256,235	—	—	86,411,274
Beneficial interest in irrevocable trust	—	—	—	—	—	—	—	—	34,944,417	—	—	—	34,944,417
Capital assets, net	141,876,698	126,353,925	261,019,507	1,072,590,930	108,438,479	110,243,811	1,179,407,086	584,802,006	759,984,856	4,182,204	12,079	—	4,348,912,581
Other noncurrent assets	—	—	84,840	12,378,712	—	161,537	169,900	—	3,764,055	—	—	—	16,559,054
Total noncurrent assets	166,316,152	129,126,309	310,544,968	1,226,193,291	120,002,354	114,498,936	1,487,219,593	671,687,440	1,038,239,550	85,683,700	677,733	—	5,351,193,026
Total assets	219,895,968	136,810,916	349,311,651	1,503,160,771	135,295,909	140,903,456	1,751,831,627	762,002,104	1,627,706,147	114,831,691	1,345,133	—	6,743,095,373
Deferred outflows of resources	9,243,566	3,578,607	5,179,873	42,228,941	2,374,180	3,380,837	30,856,382	30,689,014	113,880,882	609,102	191,777	—	242,313,161
Total assets and deferred outflows of resources	229,139,534	140,389,523	354,491,524	1,545,389,712	137,670,089	144,284,293	1,782,786,009	792,691,118	1,741,587,029	115,440,793	1,536,910	—	6,985,408,534

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position

June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Liabilities													
Current liabilities:													
Accounts payable and accrued liabilities	3,208,880	2,326,894	14,813,702	35,438,958	2,238,127	1,715,054	22,671,352	17,780,292	126,103,143	928,661	319,765	—	227,544,228
Unearned revenues	2,094,843	812,247	3,813,238	15,145,740	1,371,179	452,870	49,107,749	10,445,876	11,656,733	—	—	—	95,900,976
Accrued leave liabilities – current portion	755,353	242,827	295,236	3,458,568	43,689	166,109	1,904,000	1,155,279	5,650,073	46,520	6,246	—	13,723,900
Long-term liabilities – current portion	1,107,514	585,000	4,503,151	13,959,901	249,793	708,102	15,760,147	6,676,062	12,430,232	6,657,231	—	—	64,487,240
Other current liabilities	—	—	—	—	249,793	64,115	283,120	38,960	60,039,092	223,246	—	—	60,898,226
Total current liabilities	7,166,590	3,967,468	23,525,328	69,002,467	3,902,798	3,106,250	89,726,368	35,096,369	215,879,273	9,855,658	326,011	—	462,554,570
Noncurrent liabilities:													
Accrued leave liabilities	3,040,358	1,262,276	3,895,722	19,815,979	1,048,531	1,454,033	14,600,919	8,296,030	54,026,357	673,400	62,204	—	108,175,809
Deposits refundable	669,585	104,209	180,220	48,907	—	47,288	108,814	2,705	—	—	—	—	1,161,728
Long-term liabilities	46,984,622	12,740,000	98,222,760	326,760,247	—	16,774,983	245,256,950	162,928,009	355,255,397	28,233,594	—	—	1,293,156,662
Net pension liability	75,156,617	44,872,460	128,859,771	517,960,848	38,566,359	42,303,133	325,309,866	224,453,669	1,232,363,510	17,819,021	1,652,816	—	2,649,318,090
Net OPEB liability	4,425,422	3,268,272	7,163,715	29,735,714	2,364,095	3,080,141	20,248,697	14,044,422	56,789,549	681,744	—	—	141,851,761
Other long-term liabilities	—	301,640	1,912,787	13,331,471	813,257	—	9,236,200	26,038,153	4,081,791	—	—	—	95,715,289
Total noncurrent liabilities	130,276,604	62,548,857	240,254,875	907,653,166	42,792,232	63,658,578	614,761,466	435,762,988	1,702,516,604	47,417,759	1,715,020	—	4,249,359,249
Total liabilities	137,443,194	66,516,325	263,780,303	976,656,633	48,695,020	66,765,828	704,487,834	471,859,357	1,918,395,877	57,273,417	2,041,031	—	4,711,913,819
Deferred inflows of resources	2,225,297	1,339,816	4,326,892	15,182,477	1,118,968	1,307,503	14,483,696	6,532,670	68,419,325	522,963	40,736	—	116,479,343
Total liabilities and deferred inflows of resources	139,668,491	67,855,141	268,107,195	991,839,110	49,813,988	68,073,331	718,971,530	478,392,027	1,987,815,202	57,796,380	2,081,767	—	4,828,393,162
Net Position													
Net investment in capital assets	98,311,085	113,028,924	177,558,924	747,827,762	108,439,479	93,272,941	927,832,854	405,651,907	458,707,280	4,182,204	12,079	—	3,134,825,439
Restricted for:													
Nonexpendable:													
Scholarship and fellowships	—	—	7,758,677	2,202,723	855,689	1,062,980	8,881,083	5,569,080	—	1,010,885	—	—	27,341,137
Research	—	—	—	4,293,953	—	—	141,661	—	—	—	—	—	4,435,614
Other purposes	17,468,403	—	30,660,459	7,632,405	286,659	—	44,096,278	—	28,451,329	20,881,747	—	—	149,477,280
Expendable:													
Scholarships and fellowships	—	—	7,366,073	2,122,735	429,133	1,408,276	7,337,252	1,661,710	2,288,343	22,247,147	—	—	44,860,669
Research	—	49,873	108,120	27,027,861	1,670,289	573,269	7,526,517	—	29,112,643	—	—	—	64,067,021
Capital projects	—	(246,670)	—	(5,034,036)	—	349,345	4,259,739	—	—	—	—	—	7,643,752
Debt service	—	—	21,142	961,462	—	—	—	—	—	—	—	—	19,774,939
Loans	550,327	—	37,551	11,106,847	170,084	—	25,973,747	5,983,311	965,590	—	—	—	51,798,097
Other purposes	—	—	849,771	1,415,422	—	611,351	22,244,180	8,804,483	78,411,181	19,211,074	941,767	—	132,489,229
Unrestricted	(26,655,772)	(40,297,745)	(138,277,388)	(246,005,532)	(21,985,232)	(21,067,200)	(15,123,158)	(1,370,990,988)	(851,840,759)	(9,888,644)	(1,498,703)	—	(1,479,697,605)
Total net position	89,471,043	72,534,382	86,384,329	553,571,602	89,856,101	76,210,962	1,063,816,479	314,289,081	(246,228,173)	57,644,413	(544,857)	—	2,157,015,372

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 Combining Statement of Revenues, Expenses and Changes in Net Position
 Year ended June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCYS	Elimination entries	Total
Operating revenues:													
Tuition and fees	25,438,082	23,209,807	64,247,567	288,003,892	19,624,655	13,733,636	365,045,526	137,921,832	37,648,203	—	—	—	984,873,200
Scholarship allowances	(16,220,822)	(5,226,822)	(17,457,552)	(104,143,451)	(6,487,669)	(8,952,465)	(116,949,312)	(44,628,896)	(5,446,188)	—	—	—	(325,613,104)
Bad debt expense	(363,742)	—	(862,566)	(3,167,055)	(137,335)	(254,347)	(1,282,067)	(432,000)	(39,673)	—	—	—	(6,538,985)
Net tuition and fees	8,853,518	17,983,058	45,927,449	190,693,386	12,999,651	4,526,824	246,814,147	92,860,936	32,162,142	—	—	—	652,821,111
Federal appropriations	—	—	—	14,410,558	—	—	—	—	—	—	—	—	14,410,558
State grants and contracts	16,952,870	1,821,512	32,347,408	125,231,733	223,393	7,503,560	46,501,830	58,183,443	56,542,582	1,665,164	3,064,519	(33,782,086)	316,255,948
State grants and contracts	216,274	2,214,422	822,235	21,443,287	5,649,390	91,971	13,987,708	9,566,128	844,088	844,088	—	(31,678,749)	29,529,259
Nongovernmental grants and contracts	756,763	4,610,636	1,490,207	15,893,848	2,602,538	—	30,836,276	13,243,720	9,019,428	2,260,766	—	—	80,716,182
Sales and services of educational departments	1,643,310	1,646,846	1,028,930	48,070,714	1,455,488	2,065,729	7,097,135	3,759,878	—	3,678,767	33,470	(2,855,271)	67,564,996
Auxiliary enterprises:													
Student housing	12,463,115	4,160,140	13,164,013	33,980,530	2,452,254	4,018,166	26,403,396	18,656,912	—	—	—	—	115,498,526
Food services	6,348,330	2,683,651	10,140,361	2,912,745	1,958,306	3,194,041	3,892,427	2,395,353	—	—	—	—	33,525,214
Bookstore	281,975	158,877	748,296	64,082,930	117,860	736,519	496,430	1,123,653	2,348,699	—	—	—	6,012,109
Athletics	—	379,599	—	—	—	—	68,340,565	12,302,520	—	—	—	—	145,105,614
Other auxiliary revenues	778,630	—	2,027,923	12,598,818	225,787	1,464,834	11,397,181	5,914,280	643,824	2,021,719	—	—	37,072,986
Less auxiliary enterprise scholarship allowances	(4,311,864)	—	(7,130,548)	(11,046,739)	(1,475,611)	—	(7,996,555)	(3,273,301)	—	—	—	—	(35,234,599)
Interest earned on loans to students	—	—	—	378,944	—	—	659,652	—	318,339	—	—	—	1,435,465
Patient care revenues	4,422,917	—	5,881,934	5,835,027	207,454	1,457,780	14,099,202	5,953,693	1,176,072,282	16,145,520	13,594	(13,753,293)	1,176,072,282
Other operating revenues	48,405,838	35,737,671	105,689,931	525,173,677	26,416,310	26,059,424	462,508,394	220,887,225	39,033,710	26,616,044	3,111,573	(82,069,399)	2,720,067,179
Operating expenses:													
Salaries and wages	35,082,344	28,118,216	66,581,531	338,738,640	21,174,722	21,080,419	237,855,828	143,229,890	755,414,438	7,854,647	648,160	—	1,655,778,835
Fringe benefits	12,858,990	9,696,990	23,257,308	135,565,687	8,113,408	9,025,447	81,461,858	56,771,346	256,911,360	2,231,089	301,688	—	596,194,684
Travel	2,677,725	1,598,711	2,855,068	13,438,280	718,839	1,417,677	15,461,024	7,507,640	5,298,770	167,481	92,660	—	51,263,875
Contractual services	17,775,595	18,640,376	37,579,855	82,462,566	8,288,954	8,643,139	82,239,515	61,107,147	191,205,638	20,494,080	2,875,675	(50,390,650)	490,922,090
Utilities	3,645,488	1,737,311	4,946,239	16,385,539	2,663,472	2,123,028	13,616,502	10,406,339	13,499,287	691,238	—	—	69,896,844
Scholarships and fellowships	7,876,114	6,011,478	17,694,003	43,267,929	5,365,849	2,893,186	55,840,960	21,675,156	4,436,233	43,724,071	—	(31,678,749)	177,198,230
Commodities	5,434,195	3,366,874	3,612,193	56,563,017	2,026,367	3,670,050	33,302,904	16,253,018	276,390,823	255,992	93,579	—	400,969,012
Depreciation	4,404,693	3,693,901	8,145,333	39,400,009	2,570,409	2,746,100	37,375,537	18,604,754	45,882,651	117,955	4,305	—	162,945,647
Other operating expenses	2,325	322,676	4,110,460	—	—	—	697,069	—	301,409	—	9,762	—	5,443,701
Total operating expenses	89,856,983	73,126,533	168,781,990	735,822,067	50,935,020	51,599,046	558,053,197	335,845,290	1,549,340,809	75,536,553	4,025,829	(82,069,399)	3,610,653,918
Operating loss	(41,451,145)	(37,389,862)	(63,082,059)	(210,648,390)	(24,518,710)	(26,539,622)	(95,544,803)	(114,756,065)	(226,805,318)	(48,920,509)	(914,256)	—	(890,571,739)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Position

Year ended June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Nonoperating revenue (expenses):													
State appropriations	\$ 26,376,604	20,026,340	42,924,423	171,173,893	14,962,901	15,595,964	87,076,804	82,886,086	158,489,701	48,393,196	681,449		668,967,353
Gifts and grants	14,354,569	5,764,152	19,650,306	81,566,282	6,590,645	9,647,735	35,514,047	36,631,747	8,562,365				218,242,048
Investment income, net of investment expense	740,175	25,105	2,227,560	10,381,057	497,773	756,445	10,612,790	4,235,018	11,997,772	2,116,465	199		43,640,369
Interest expense on capital assets-related debt	(1,882,789)	(506,300)	(4,465,374)	(7,644,434)	(1,093)	(604,517)	(6,332,308)	(6,245,065)	(12,640,320)				(42,322,391)
Other nonoperating revenues					266,754								266,754
Other nonoperating expenses		(1,024,669)	(2,642,857)	(6,673,826)	(533,616)		(804,659)			(177,088)			(11,856,724)
Total net nonoperating revenue	39,598,559	24,284,628	57,694,048	248,802,952	21,723,394	25,385,627	123,666,474	117,657,766	166,419,718	50,322,575	681,648		876,337,399
Income (loss) before other revenues, expenses, gains and losses	(1,862,586)	(1,310,423)	(5,388,011)	38,154,572	(2,795,316)	(1,153,995)	28,321,671	2,809,701	(60,385,600)	1,402,066	(232,608)		(14,234,340)
Capital grants and gifts				14,096,684			5,389,953	4,356,003	6,234,853				30,087,493
State appropriations restricted for capital purposes	714,170	5,673,240	4,831,713	19,513,110	5,332,683	9,323,761	1,333,562	7,979,277	17,440,825	87,544			72,229,785
Additions to permanent endowments	1,465,000		2,170,000		147,802	91,150	7,272		1,356,634				5,236,858
Other additions	6,006,533	11,973,655			10,838		396,609	1,504,225		1,480,348			21,372,208
Other deletions	(5,393,577)		(649,825)	(551,917)	(268,267)		(747,734)	(2,665,274)	(669,689)	(104,022)			(11,250,305)
Change in net position	929,540	4,542,661	963,877	71,212,449	2,427,640	8,260,916	34,711,333	13,993,932	(36,223,977)	2,865,936	(232,608)		103,441,699
Net position, beginning of the year	68,541,503	67,991,721	85,420,452	482,359,153	67,428,461	67,950,046	1,029,105,146	300,315,159	(210,004,196)	54,776,477	(312,249)		2,053,573,673
Net position, end of the year	69,471,043	72,534,382	86,384,329	553,571,602	89,856,101	76,210,962	1,063,816,479	314,299,091	(246,228,173)	57,644,413	(544,857)		2,157,016,372

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Operating activities:													
Tuition and fees	7,506,015	17,983,691	48,026,334	196,670,799	13,364,414	4,577,703	248,392,894	92,988,113	31,990,380	4,770,038	—	—	661,440,283
Grants and contracts	15,165,095	9,196,730	33,226,845	157,813,700	7,664,463	7,542,055	89,445,290	78,230,133	67,431,992	3,484,167	2,636,428	(65,460,835)	407,661,934
Sales and services of educational departments	1,643,310	1,646,846	(2,705,064)	48,344,698	1,449,478	2,065,729	7,296,273	3,759,878	89,500	(18,853,485)	39,470	(2,855,271)	64,253,314
Payments to suppliers	(29,555,140)	(23,478,561)	(46,904,238)	(161,747,662)	(11,357,730)	(1,379,866)	(302,074,739)	(87,748,020)	(481,586,816)	(10,186,922)	(2,955,206)	50,390,650	(942,552,726)
Payments to employees for salaries and benefits	(45,762,481)	(36,900,887)	(90,352,201)	(458,191,051)	(27,774,207)	(28,409,770)	(302,074,739)	(189,312,554)	(946,631,328)	(691,238)	(834,568)	—	(2,136,330,416)
Payments for utilities	(3,645,489)	(1,737,311)	(4,946,239)	(16,396,560)	(2,683,472)	(2,123,028)	(14,112,819)	(10,427,418)	(13,499,287)	(43,889,615)	—	—	(70,262,861)
Payment for scholarships and fellowships	(7,976,114)	(6,011,478)	(17,694,003)	(43,277,659)	(5,358,849)	(2,893,186)	(55,700,468)	(21,628,913)	(4,552,757)	(43,889,615)	—	31,678,749	(177,304,093)
Loans issued to students and employees	—	—	—	(2,066,475)	—	(3,811)	(4,132,486)	(881,557)	(557,681)	(4,427,145)	—	—	(9,069,155)
Collections of loans from students and employees	—	716,528	—	3,503,656	—	—	2,415,872	3,963,825	2,354,981	3,969,428	—	—	16,928,250
Auxiliary enterprise charges:													
Student housing	10,722,081	3,453,081	8,885,684	33,396,389	1,631,820	4,018,166	14,555,409	17,174,603	—	—	—	—	93,837,233
Food services	6,348,330	2,853,291	10,718,420	2,977,301	1,303,129	3,194,041	3,921,630	1,827,332	—	—	—	—	33,443,674
Bookstore	281,975	—	—	748,296	117,660	736,519	538,196	979,361	2,302,680	—	—	—	5,863,564
Athletics	—	—	—	64,766,830	—	—	68,858,490	8,569,737	—	—	—	—	142,195,057
Other auxiliary enterprises	778,630	103,247	2,027,923	2,352,057	296,000	1,464,834	11,496,355	6,143,086	645,818	2,017,368	—	—	27,225,318
Patient care services	—	—	—	—	—	—	659,652	—	1,145,976,158	—	—	—	1,145,976,158
Interest earned on loans to students	—	—	—	—	—	—	—	—	318,339	254,254	—	—	572,593
Other receipts	4,422,917	57,272	5,846,362	19,121,554	207,455	1,342,351	13,974,857	5,024,976	40,594,595	16,145,520	13,584	(13,753,293)	92,988,150
Other payments	—	—	—	(19,121,554)	—	—	(15,503,746)	—	(301,409)	—	(8,762)	—	(18,564,617)
Net cash used in operating activities	(40,070,881)	(34,798,074)	(53,870,177)	(51,983,787)	(21,139,839)	(22,228,263)	(44,983,892)	(91,337,418)	(155,482,835)	(44,407,830)	(1,116,094)	—	(661,418,650)
Noncapital financing activities:													
State appropriations	26,376,604	20,026,340	42,675,743	171,169,114	14,862,901	15,792,391	87,030,985	82,678,776	158,466,957	48,017,038	681,449	—	667,877,698
Gifts and grants for other than capital purposes	—	5,764,152	19,650,306	81,570,161	6,797,399	9,647,735	29,543,568	37,019,397	8,582,565	—	—	—	198,576,173
Private gifts for endowment purposes	1,465,000	—	2,170,000	—	—	81,150	7,772	—	1,355,634	—	—	—	5,418,868
Federal loan program receipts	31,452,821	14,812,446	72,232,174	139,411,776	13,507,635	17,445,192	103,469,377	84,342,838	38,751,647	—	—	—	508,415,846
Federal loan program disbursements	(31,452,821)	(12,403,735)	(72,232,174)	(133,257,669)	(13,507,635)	(17,445,192)	(103,469,377)	(84,239,631)	(38,751,647)	—	—	—	(508,415,846)
Other sources	—	(1,043,262)	—	(1,299,628)	(560,186)	—	(665,166)	12,397	(629,964)	(281,110)	—	—	(2,054,866)
Net cash provided by noncapital financing activities	27,841,604	27,155,941	64,496,049	251,554,154	21,556,767	25,531,276	117,300,153	119,756,317	167,775,192	49,303,820	681,449	—	872,852,722

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows
Year ended June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Capital and related financing activities:													
Proceeds from Capital Debt	—	(2,492,290)	(60,962)	(40,010,393)	(5,957,746)	(130,241)	(35,315,916)	(7,574,598)	(116,747,525)	(46,329)	—	—	(208,235,660)
Cash Paid for Capital Assets	3,852,874	5,673,240	—	—	5,332,883	—	3,403,973	3,631,296	12,000,000	—	—	—	26,856,697
Capital Appropriations Received	14,354,569	—	—	602,419	—	—	144,876	38,160	6,198,573	—	—	—	28,190,830
Capital Grants and Contracts Received	—	—	—	122,660	—	—	144,876	38,160	3,560	—	—	—	309,256
Proceeds from Sales of Capital Assets	(815,000)	(1,086,941)	(3,727,504)	(10,375,000)	(77,053)	(666,264)	(15,451,078)	(5,509,502)	(6,145,000)	—	—	—	(43,802,942)
Principal Paid on Capital Debt and Leases	(2,835,058)	(506,300)	(4,465,374)	(14,989,955)	(1,063)	(594,937)	(8,602,662)	(6,256,160)	(14,548,969)	—	—	—	(51,700,478)
Interest Paid on Capital Debt and Leases	—	4,479,728	—	288,686	—	—	176,328	997,111	—	—	—	—	5,941,853
Other Source	(192,512)	(11,607)	(266,713)	(3,860,624)	—	—	(1,442,791)	—	—	—	—	—	(5,474,247)
Other Uses	—	—	—	—	—	—	—	—	—	—	—	—	—
Net cash provided by (used in) capital and related financing activities	14,564,873	6,106,230	(8,520,573)	(67,322,207)	(603,279)	(1,391,442)	(56,787,270)	(44,673,533)	(119,239,361)	(46,329)	—	—	(247,917,711)
Investing activities:													
Proceeds from Sales and Maturities of Investments	1,465,000	5,547,131	—	26,343,604	5,595,442	425,444	92,209,310	17,672,041	154,089,661	25,652,901	251,420	—	339,257,154
Interest Received on Investments	743,405	(98,870)	2,227,560	7,980,480	499,857	634,202	3,514,468	2,023,007	10,641,702	678,314	(11,934)	—	28,892,191
Purchases of Investments	(1,465,000)	(9,500,000)	(2,692,071)	(28,302,392)	(4,205,817)	(491,045)	(95,749,804)	(22,994,080)	(72,946,620)	(30,370,616)	(270,441)	—	(265,577,887)
Net cash provided by (used in) investing activities	743,405	8,361	(664,511)	5,421,692	1,889,882	568,600	(26,026)	(3,289,932)	91,784,743	(4,039,401)	(30,955)	—	92,566,438
Net increase (decrease) in cash and cash equivalents	3,079,001	(1,527,642)	1,640,788	37,669,852	1,703,331	2,480,171	15,503,165	10,496,314	(15,162,261)	810,460	(465,580)	—	56,187,819
Cash and cash equivalents - beginning of year	35,481,933	2,705,365	17,478,531	158,228,751	7,318,562	16,591,766	45,253,262	37,916,331	348,505,546	8,054,738	400,891	—	679,335,676
Cash and cash equivalents - end of year	38,560,934	1,177,723	19,119,319	195,898,603	9,021,893	19,071,937	60,756,427	48,372,645	333,343,285	9,265,198	(64,669)	—	734,523,495

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows
Year ended June 30, 2019

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Reconciliation of operating loss to net cash provided by (used in) operating activities:													
Operating loss	\$ (41,451,145)	(37,388,862)	(63,082,059)	(210,648,390)	(24,518,710)	(26,539,622)	(95,544,803)	(114,758,065)	(226,805,318)	(48,920,509)	(914,256)	—	(890,571,739)
Adjustment to reconcile operating loss to net cash used in operating activities:													
Depreciation expenses	4,404,693	3,693,901	8,145,333	39,400,009	2,570,409	2,746,100	37,375,537	18,604,754	45,882,651	117,955	4,305	—	162,945,647
Self-insurance claims expense	—	—	—	—	—	—	—	—	4,718,711	8,863,601	—	—	13,582,312
Provision for uncollectible accounts receivable	—	317,402	(862,566)	3,167,055	137,335	254,347	1,336,717	432,000	173,606,282	88,710	—	—	178,477,282
Other	—	—	—	—	—	1,525,002	—	—	—	—	—	—	1,525,002
Changes in assets and liabilities:													
(Increase) decrease in assets:													
Receivables, net	200,921	515,315	(967,536)	(4,941,101)	(398,568)	(622,762)	(830,195)	(2,792,153)	(207,420,410)	2,343,331	(428,091)	—	(215,341,249)
Inventories	(12,024)	(15,078)	497,815	235,979	—	49,133	(64,233)	16,967	(3,064,731)	(85,952)	—	—	(2,442,124)
Prepaid expenses	—	—	—	(866,398)	166,218	(84,919)	88,439	446,187	(5,978,155)	4,655	—	—	(6,223,976)
Loans to students and employees	—	537,634	—	—	—	—	(1,752,085)	12,937	1,262,092	—	—	—	60,578
Deferred outflows of resources	162,798	256,257	26,273,274	22,457,013	2,228,901	1,143,761	7,931,970	5,246,972	36,093,707	100,908	104,715	—	104,000,216
Other assets	—	—	—	—	—	(9,580)	(50)	956,689	(12,943)	—	—	—	936,126
Increase (decrease) in liabilities:													
Accounts payable and accrued liabilities	745,259	(342,224)	(1,875,143)	3,416,071	(349,013)	(10,995)	1,057,115	(2,531,964)	1,517,638	(28,096)	106,708	—	1,705,356
Unearned revenue	164,938	82,750	605,727	1,720,239	(110,188)	230,441	(3,824,431)	(1,815,035)	(897,034)	—	—	—	(3,912,593)
Deposits refundable	3,223	(5,854)	848,021	—	—	16,137	—	(6,920)	—	—	—	—	854,607
Accrued leave liability	(414,825)	41,489	(389,370)	380,370	57,171	11,918	1,235,170	1,479,993	2,575,136	8,946	2,644	—	4,978,642
Net pension liability	(1,034,589)	533,580	(23,214,359)	(7,691,099)	(707,770)	303,835	6,182,444	2,393,461	19,392,594	(262,443)	3,213	—	(4,101,093)
Net OPEB liability	(128,288)	55,329	(740,041)	(509,964)	(21,675)	(85,254)	442,483	6,717	(974,162)	(21,086)	—	—	(1,885,923)
Deferred inflows of resources	335,026	206,855	512,417	1,896,419	(141,948)	228,551	1,482,230	988,092	(2,526,372)	72,491	4,708	—	10,612,320
Other liabilities	(3,066,918)	(3,286,568)	388,310	(52,001)	(52,001)	(1,374,356)	—	—	(6,690,137)	(6,690,137)	—	—	(16,618,042)
Total adjustments	1,380,264	2,590,788	9,211,882	58,664,603	3,378,871	4,311,359	50,561,111	23,420,647	71,322,483	4,512,879	(201,796)	—	229,153,089
Net cash used in operating activities	\$ (40,070,881)	(34,798,074)	(53,870,177)	(151,983,787)	(21,139,839)	(22,228,263)	(44,983,692)	(91,337,418)	(155,482,835)	(44,407,630)	(1,116,054)	—	(661,418,650)
Noncash capital related financing and investing activities:													
Capital assets acquired through donations and capital lease obligations	—	8,572,275	—	94,265	—	—	1,006,762	225,856	36,280	—	—	—	9,937,438
Capital appropriations from the State of Mississippi	714,170	5,673,240	4,831,713	19,513,110	5,332,583	9,323,761	1,333,562	7,979,277	5,440,825	87,544	—	—	60,229,785

See accompanying independent auditors' report.

REQUIRED SUPPLEMENTARY INFORMATION

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State of Mississippi Institutions of Higher Learning
Required Supplementary Information (Unaudited)
Schedule of Proportionate Share of the Net Pension Liability
GASB 67 Paragraph 32(b)
June 30, 2019

	Proportionate share of the net pension liability		Proportionate share of the net pension liability	Estimated Covered-employee payroll provided by PERS	Proportionate share of the net pension liability as a percentage of its covered-employee payroll	PERS fiduciary net position as a percentage of the total pension liability
Alcorn State University:						
2015	0.47%	S	56,758,259	28,572,870	199.00%	67.00%
2016	0.46%		71,034,832	28,709,073	247.43%	61.70%
2017	0.46%		82,196,659	29,437,759	279.22%	57.47%
2018	0.46%		75,934,194	29,303,410	259.13%	61.49%
2019	0.45%		75,156,617	28,855,149	260.46%	62.54%
Delta State University:						
2015	0.28%		33,537,396	16,883,175	199.00%	67.00%
2016	0.27%		42,181,402	17,047,771	247.43%	61.70%
2017	0.26%		47,229,076	16,914,533	279.22%	57.47%
2018	0.27%		44,338,880	17,110,610	259.13%	61.49%
2019	0.27%		44,872,460	17,228,044	260.46%	62.54%
Jackson State University:						
2015	0.83%		100,387,620	50,536,476	199.00%	67.00%
2016	0.85%		130,840,285	52,898,190	247.43%	61.70%
2017	0.87%		155,284,587	55,613,333	279.22%	57.47%
2018	0.91%		152,074,130	58,686,216	259.13%	61.49%
2019	0.77%		128,859,771	49,473,594	260.46%	62.54%
Mississippi State University:						
2015	3.11%		377,668,592	190,123,441	199.00%	67.00%
2016	3.15%		487,619,653	197,073,543	247.43%	61.70%
2017	3.22%		575,770,041	206,205,213	279.22%	57.47%
2018	3.16%		525,651,937	202,851,879	259.13%	61.49%
2019	3.11%		517,960,848	198,862,565	260.46%	62.54%
Mississippi University for Women:						
2015	0.22%		27,087,951	13,636,438	199.00%	67.00%
2016	0.23%		35,499,410	14,347,232	247.43%	61.70%
2017	0.23%		41,584,769	14,893,092	279.22%	57.47%
2018	0.24%		39,274,129	15,156,095	259.13%	61.49%
2019	0.23%		38,566,359	14,806,921	260.46%	62.54%
Mississippi Valley State University:						
2015	0.26%		31,120,964	15,666,711	199.00%	67.00%
2016	0.24%		37,755,185	15,258,908	247.43%	61.70%
2017	0.25%		44,719,677	16,015,822	279.22%	57.47%
2018	0.25%		41,999,298	16,207,752	259.13%	61.49%
2019	0.25%		42,303,133	16,241,594	260.46%	62.54%
University of Mississippi:						
2015	1.85%		224,435,474	112,983,803	199.00%	67.00%
2016	1.86%		287,872,551	116,344,946	247.43%	61.70%
2017	1.87%		333,566,560	119,462,908	279.22%	57.47%
2018	1.92%		319,127,442	123,152,978	259.13%	61.49%
2019	1.96%		325,309,886	124,897,390	260.46%	62.54%
University of Southern Mississippi:						
2015	1.35%		163,430,215	82,272,965	199.00%	67.00%
2016	1.32%		204,738,145	82,745,841	247.43%	61.70%
2017	1.31%		233,764,776	83,720,083	279.22%	57.47%
2018	1.34%		222,060,208	85,694,216	259.13%	61.49%
2019	1.35%		224,453,669	86,175,302	260.46%	62.54%
University of Mississippi Medical Center:						
2015	6.76%		821,435,313	413,521,568	199.00%	67.00%
2016	7.04%		1,087,561,173	439,542,508	247.43%	61.70%
2017	7.22%		1,288,831,062	461,579,562	279.22%	57.47%
2018	7.30%		1,212,970,916	468,091,930	259.13%	61.49%
2019	7.41%		1,232,363,510	473,145,740	260.46%	62.54%
Executive Office:						
2015	0.10%		13,082,977	6,586,146	199.00%	67.00%
2016	0.11%		16,593,427	6,706,305	247.43%	61.70%
2017	0.11%		20,018,666	7,169,448	279.22%	57.47%
2018	0.11%		18,081,464	6,977,733	259.13%	61.49%
2019	0.11%		17,819,021	6,841,321	260.46%	62.54%
M CVS:						
2015	0.01%		1,092,239	549,848	199.00%	67.00%
2016	0.01%		1,231,115	503,886	244.32%	61.70%
2017	0.01%		1,586,388	568,146	279.22%	57.47%
2018	0.01%		1,649,603	636,590	259.13%	61.49%
2019	0.01%		1,652,816	634,571	260.46%	62.54%
2015 Total	15.24%	S	1,850,037,000	931,333,441	199.00%	67.00%
2016 Total	15.54%	S	2,402,927,178	971,178,203	247.42%	61.70%
2017 Total	15.81%	S	2,824,552,261	1,011,579,899	279.22%	57.47%
2018 Total	15.96%	S	2,653,162,201	1,023,869,410	259.13%	61.49%
2019 Total	15.93%	S	2,649,318,090	1,017,162,190	260.46%	62.54%

See accompanying independent auditors' report.

State of Mississippi Institutions of Higher Learning
Required Supplementary Information (Unaudited)
Schedule of Proportionate Share of Contributions
GASB 67 Paragraph 32(c)
June 30, 2019

	Proportionate share of contributions	Required contributions	Contribution deficiency (excess)	Actual Covered- employee payroll	Contribution as a percentage of covered-employee payroll
Alcorn State University:					
2015	\$ 4,487,694	4,487,694	—	28,493,295	15.75%
2016	4,578,969	4,578,969	—	29,072,819	15.75%
2017	4,612,758	4,612,758	—	29,287,352	15.75%
2018	4,445,215	4,445,215	—	28,223,587	15.75%
2019	4,363,103	4,363,103	—	27,702,241	15.75%
Delta State University:					
2015	2,664,943	2,664,943	—	16,920,273	15.75%
2016	2,629,908	2,629,908	—	16,697,829	15.75%
2017	2,650,434	2,650,434	—	16,828,152	15.75%
2018	2,379,412	2,379,412	—	15,107,378	15.75%
2019	2,725,784	2,725,784	—	17,306,565	15.75%
Jackson State University:					
2015	8,271,356	8,271,356	—	52,516,546	15.75%
2016	8,653,220	8,653,220	—	54,941,079	15.75%
2017	8,714,352	8,714,352	—	55,329,219	15.75%
2018	8,294,334	8,294,334	—	52,662,438	15.75%
2019	7,274,360	7,274,360	—	46,186,413	15.75%
Mississippi State University:					
2015	30,812,946	30,812,946	—	195,637,752	15.75%
2016	32,082,720	32,082,720	—	203,699,810	15.75%
2017	32,311,407	32,311,407	—	205,151,790	15.75%
2018	31,045,339	31,045,339	—	197,113,263	15.75%
2019	32,163,084	32,163,084	—	204,210,057	15.75%
Mississippi University for Women:					
2015	2,243,470	2,243,470	—	14,244,254	15.75%
2016	2,316,938	2,316,938	—	14,710,717	15.75%
2017	2,333,680	2,333,680	—	14,817,016	15.75%
2018	2,311,505	2,311,505	—	14,676,222	15.75%
2019	2,267,113	2,267,113	—	14,394,367	15.75%
Mississippi Valley State University:					
2015	2,384,644	2,384,644	—	15,140,597	15.75%
2016	2,491,943	2,491,943	—	15,821,860	15.75%
2017	2,509,604	2,509,604	—	15,933,994	15.75%
2018	2,536,037	2,536,037	—	16,101,822	15.75%
2019	2,545,552	2,545,552	—	16,162,235	15.75%
University of Mississippi:					
2015	18,189,943	18,189,943	—	115,491,702	15.75%
2016	18,587,600	18,587,600	—	118,016,508	15.75%
2017	18,719,288	18,719,288	—	118,852,622	15.75%
2018	19,505,230	19,505,230	—	123,842,730	15.75%
2019	19,541,619	19,541,619	—	124,073,771	15.75%
University of Southern Mississippi:					
2015	12,934,612	12,934,612	—	82,124,521	15.75%
2016	13,009,957	13,009,957	—	82,602,902	15.75%
2017	13,118,547	13,118,547	—	83,292,362	15.75%
2018	13,456,220	13,456,220	—	85,436,317	15.75%
2019	13,321,459	13,321,459	—	84,580,692	15.75%
University of Mississippi Medical Center:					
2015	68,736,092	68,736,092	—	436,419,632	15.75%
2016	71,818,771	71,818,771	—	455,992,197	15.75%
2017	72,327,391	72,327,391	—	459,221,530	15.75%
2018	73,927,567	73,927,567	—	469,381,378	15.75%
2019	78,391,851	78,391,851	—	497,726,038	15.75%
Executive Office:					
2015	1,048,459	1,048,459	—	6,656,883	15.75%
2016	959,854	959,854	—	6,094,311	15.75%
2017	1,123,420	1,123,420	—	7,132,825	15.75%
2018	1,068,031	1,068,031	—	6,781,148	15.75%
2019	1,078,124	1,078,124	—	6,845,232	15.75%
MCVS:					
2015	78,708	78,708	—	499,733	15.75%
2016	88,482	88,482	—	561,790	15.75%
2017	89,025	89,025	—	565,238	15.75%
2018	99,080	99,080	—	629,079	15.75%
2019	100,856	100,856	—	640,356	15.75%
2015 Total	\$ 151,852,867	151,852,867	—	964,145,187	15.75%
2016 Total	\$ 157,218,362	157,218,362	—	998,211,822	15.75%
2017 Total	\$ 158,509,906	158,509,906	—	1,006,412,102	15.75%
2018 Total	\$ 159,067,970	159,067,970	—	1,009,955,363	15.75%
2019 Total	\$ 163,772,905	163,772,905	—	1,039,827,967	15.75%

See accompanying independent auditors' report.

Mississippi State and School Employees' Life and Health Insurance Plan
 Required Supplementary Information (Unaudited)
 Schedule of Proportionate Share of the Net OPEB Liability
GASB 74 Paragraph 36(a)
 June 30, 2019

	<u>Proportionate share of the net OPEB liability</u>	<u>Proportionate share of the net OPEB liability</u>	<u>Covered- employee payroll</u>	<u>Proportionate share of the net OPEB liability as a percentage of its covered- employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total OPEB liability</u>
Alcorn State University:					
2018	0.58%	\$ 4,553,690	\$ 26,074,744	17.46%	0.00%
2019	0.57%	4,425,422	25,875,362	17.10%	0.00%
Delta State University:					
2018	0.41%	3,212,943	18,397,530	17.46%	0.00%
2019	0.42%	3,268,272	19,109,522	17.10%	0.00%
Jackson State University:					
2018	1.01%	7,923,756	45,371,973	17.46%	0.00%
2019	0.93%	7,183,714	42,003,040	17.10%	0.00%
Mississippi State University:					
2018	3.85%	30,245,677	173,188,825	17.46%	0.00%
2019	3.84%	29,735,714	173,864,154	17.10%	0.00%
Mississippi University for Women:					
2018	0.30%	2,342,410	13,412,798	17.46%	0.00%
2019	0.31%	2,364,085	13,822,757	17.10%	0.00%
Mississippi Valley State University:					
2018	0.40%	3,175,395	18,182,528	17.46%	0.00%
2019	0.40%	3,080,141	18,009,522	17.10%	0.00%
University of Mississippi:					
2018	2.52%	19,806,214	113,411,739	17.46%	0.00%
2019	2.62%	20,248,697	118,393,742	17.10%	0.00%
University of Southern Mississippi:					
2018	1.79%	14,037,705	80,380,864	17.46%	0.00%
2019	1.82%	14,044,422	82,117,466	17.10%	0.00%
University of Mississippi Medical Center:					
2018	7.35%	57,663,711	330,186,370	17.46%	0.00%
2019	7.34%	56,789,549	332,047,403	17.10%	0.00%
Executive Office:					
2018	0.09%	712,832	4,081,724	17.46%	0.00%
2019	0.09%	691,744	4,044,612	17.10%	0.00%
2018 Total	<u>18.31%</u>	<u>\$ 143,674,333</u>	<u>\$ 822,689,094</u>	<u>17.46%</u>	<u>0.00%</u>
2019 Total	<u>18.34%</u>	<u>\$ 141,831,760</u>	<u>\$ 829,287,578</u>	<u>17.10%</u>	<u>0.00%</u>

See accompanying independent auditors' report.

Mississippi State and School Employees' Life and Health Insurance Plan
 Required Supplementary Information (Unaudited)
 Schedule of Proportionate Share of Employer Contributions
GASB 74 Paragraph 36(c)
 June 30, 2019

	<u>Contractually required contribution</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered- employee payroll</u>	<u>Contributions as a percentage of covered- employee payroll</u>
Alcorn State University:					
2018	\$ 253,468	179,174	74,294	26,074,744	0.69%
2019	269,284	197,080	72,204	25,875,362	0.76%
Delta State University:					
2018	178,839	126,420	52,420	18,397,530	0.69%
2019	198,872	145,548	53,324	19,109,522	0.76%
Jackson State University:					
2018	441,053	311,776	129,277	45,371,973	0.69%
2019	437,124	319,917	117,207	42,003,040	0.76%
Mississippi State University:					
2018	1,683,539	1,190,076	493,462	173,188,825	0.69%
2019	1,809,398	1,324,240	485,159	173,864,154	0.76%
Mississippi University for Women:					
2018	130,383	92,167	38,217	13,412,798	0.69%
2019	143,853	105,281	38,572	13,822,757	0.76%
Mississippi Valley State University:					
2018	176,749	124,942	51,807	18,182,528	0.69%
2019	187,424	137,170	50,255	18,009,522	0.76%
University of Mississippi:					
2018	1,102,456	779,315	323,141	113,411,739	0.69%
2019	1,232,120	901,748	330,371	118,393,742	0.76%
University of Southern Mississippi:					
2018	781,368	552,341	229,027	80,380,864	0.69%
2019	854,594	625,449	229,144	82,117,466	0.76%
University of Mississippi Medical Center:					
2018	3,209,684	2,268,893	940,791	330,186,370	0.69%
2019	3,455,606	2,529,046	926,561	332,047,403	0.76%
Executive Office:					
2018	39,678	28,048	11,630	4,081,724	0.69%
2019	42,092	30,806	11,286	4,044,612	0.76%
2018 Total	\$ 7,997,218	5,653,152	2,344,066	822,689,094	0.69%
2019 Total	\$ 8,630,368	6,316,285	2,314,083	829,287,578	0.76%

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Required Supplementary Information (Unaudited)

June 30, 2019 and 2018

1. Net pension liability

(a) Schedule of Proportionate Share of the Net Pension Liability

This schedule presents historical trend information about the IHL System's proportionate share of the net pension liability for its employees who participate in the PERS. The net pension liability is measured as the total pension liability less the amount of the fiduciary net position of the plan. Information related to previous years is not available, therefore, trend information will be accumulated to display a ten-year presentation.

(b) Schedule of Proportionate Share of Contributions to the PERS defined benefit plan

The required contributions and percentage of those contributions actually made are presented in the schedule. Information related to previous years is not available, therefore, trend information will be accumulated to display a ten-year presentation.

(c) Changes of Assumptions and Benefit Terms (pension plan)

There were no changes of assumptions for fiscal year 2019.

Changes of assumptions (2018):

- The expectation of retired life mortality was changed to the RP-2014 Healthy Annuitant Blue Collar Mortality Table projected with Scale BB to 2022;
- The wage inflation assumption was reduced from 3.75% to 3.25%;
- Withdrawal rates, pre-retirement mortality rates, disability rates and service retirement rates were also adjusted to more closely reflect actual experience; and
- The percentage of active member disabilities assumed to be in the line of duty was increased from 6% to 7%.
- In fiscal year 2018, assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.

Changes of benefit terms: Amounts reported for fiscal years 2019 and 2018 reflect no changes in benefit terms.

2. Net OPEB liability

(a) Schedule of Proportionate Share of the Net OPEB Liability

This schedule presents historical trend information about the IHL System's proportionate share of the net OPEB liability for its employees who participate in the State and School Employees' Life and Health Insurance Plan. The net OPEB liability is measured as the total OPEB liability less the amount of the fiduciary net position of the plan. Information related to previous years is not available, therefore, trend information will be accumulated to display a ten-year presentation.

(b) Schedule of Proportionate Share of Employer Contributions to the State and School Employees' Life and Health Insurance Plan

The required contributions and percentage of those contributions actually made are presented in the schedule. Information related to previous years is not available, therefore, trend information will be accumulated to display a ten-year presentation.

(c) Changes of Assumptions and Benefit Terms (OPEB plan)

Changes of assumptions (2019): The SEIR was changed from 3.56% for the prior measurement date to 3.89% to the current measurement date.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Required Supplementary Information (Unaudited)

June 30, 2019 and 2018

Changes of assumptions (2018): The SEIR was changed from 3.01% for the prior measurement date to 3.56% to the current measurement date.

Changes of benefit terms: Amounts reported for fiscal years 2019 and 2018 reflect no changes in benefit terms.

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REPORTS ON INTERNAL CONTROL AND COMPLIANCE

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Board of Trustees
State of Mississippi Institutions of Higher Learning
Jackson, Mississippi

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of the State of Mississippi Institutions of Higher Learning (the IHL System), as of and for the years ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the IHL System's basic financial statements, and have issued our report thereon dated December 16, 2019/March 20, 2020. Our report includes a reference to other auditors who audited the financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund, as described in our report on State of Mississippi Institutions of Higher Learning's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

The financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Southern Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the IHL System's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the IHL System's internal control. Accordingly, we do not express an opinion on the effectiveness of the IHL System's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the IHL System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the IHL System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the IHL System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Baltimore, Maryland
December 16, 2019



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

The Board of Trustees
State of Mississippi Institutions of Higher Learning
Jackson, Mississippi

Report on Compliance for Each Major Federal Program

We have audited State of Mississippi Institutions of Higher Learning (the IHL System)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the IHL System's major federal programs for the year ended June 30, 2019. The IHL System's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the IHL System's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the IHL System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the IHL System's compliance.

Opinion on Each Major Federal Program

In our opinion, the IHL System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2019-001 through 2019-015. Our opinion on each major federal program is not modified with respect to these matters.

The IHL System's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The IHL System's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the IHL System is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the IHL System's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the IHL System's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2019-001 through 2019-015, that we consider to be significant deficiencies.

The IHL System's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The IHL System's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the IHL System as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the IHL System's basic financial statements. We issued our report thereon dated December 16, 2019, which contained unmodified opinions on those financial statements. We did not audit the financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi Educational Building Corporation, the University of Mississippi Medical Center Tort Claims Fund, the State Institutions of Higher Learning Self-Insured Workers' Compensation Fund, and the State Institutions of Higher Learning Tort Liability Fund. Those financial statements, which reflect approximately 10.5%, 1.2% and 1.2% of the assets, net position and revenues of the IHL System's business-type activities and 89.8%, 89.4% and 90.1% of assets, net assets and revenues of the aggregate discretely presented component units as of and for the year ended June 30, 2019, were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it related to the amounts included for the above mentioned entities/funds, is based solely on the reports of the other auditors.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards on pages 138 through 169 is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Baltimore, Maryland
March 30, 2020, except for the Report on the Schedule of Expenditures of
Federal Awards which is dated December 16, 2019

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2019

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UIM	UMMC	USM	IHL Board Office	MCYS
84.007		\$	5,113,324	912,870	100,508	1,060,400	926,431	107,496	528,391	736,518	52,375	688,335		
84.033			6,003,133	425,317	291,480	1,844,286	977,001	160,877	649,328	823,697		831,147		
84.035			52,667,357	1,366,771	15,440,719	15,440,719	15,440,719	2,162,426	8,295,508	8,295,508	5,325,900	20,276,033		
84.063			133,890,913	13,016,362	5,286,745	19,650,306	30,329,648	6,262,272	7,448,578	22,036,672		651,771		
84.266			490,167,016	31,250,522	17,052,638	72,223,174	113,367,597	13,507,635	17,445,192	103,470,404		37,599,666		
84.379			185,514		34,992	34,992	97,747			16,161		34,584		
			689,327,257	45,605,091	24,098,142	94,812,158	161,139,143	22,200,706	26,071,489	135,360,960	43,669,712	136,349,836		
93.342			2,306,407							2,306,407				
93.264	2E01HP2705F-03-00		1,349,973							1,349,973				
			3,656,380							2,306,407		1,349,973		
			691,983,637	45,605,091	24,098,142	94,812,158	161,139,143	22,200,706	26,071,489	137,667,367	43,669,712	136,699,809		
10.RD			45,809				45,809							
10.RD			89,143				89,143							
10.RD	MOU 7/19/17		258					258						
10.RD	16-CS-11083150-010 E17-14		8,566				8,566							
10.RD	17-CS-110807000-003		658									658		
10.RD	17-CS-110807000-002		24,837									24,837		
10.RD	U.S. Forest Service; Longleaf Pine Ecosystem Restoration and		40,165									40,165		
10.RD	Hazardous Fuels		5,430									5,430		
10.RD	U.S. Forest Service; Watershed Restoration Monitoring		24,866									24,866		
10.001	Total CFDA No. 10.RD	4,104	17,642,628	58,962			143,776		15,955	4,734,477		71,090		
10.001	Agricultural Research - Basic and Applied Research		23,707											
10.001	ARS - Switchgrass Biomass Production		35,255											
10.001	ARS - Development of Biopesticides for Insect Control													
10.001	University of Arkansas Division of Agriculture; Agricultural Research		37,117							37,117				
10.001	Basic and Applied Research		93,493							93,493				
10.001	University of Arkansas Division of Agriculture; Agricultural Research		30,036											
10.001	Basic and Applied Research		17,762,436	58,962			12,784,078		15,955	4,865,087		30,036		
10.001	Agricultural Research Service- U.S. Department of Agriculture;		745,257											
10.001	Evaluation of Pesticide-Induced Oxidative Stress in Honey													
10.001	Total CFDA No. 10.001	4,104	17,762,436	58,962			12,784,078		15,955	4,865,087		30,036		
10.025	Plant and Animal Disease, Pest Control, and Animal Care		6,470				6,470							
10.025	Plant and Animal Disease, Pest Control, and Animal Care		1,000				1,000							
10.025	Plant and Animal Disease, Pest Control, and Animal Care		3,000				3,000							
10.025	Plant and Animal Disease, Pest Control, and Animal Care		17,815				17,815							
10.025	Plant and Animal Disease, Pest Control, and Animal Care		12,731				12,731							
10.025	Total CFDA No. 10.025		786,273				786,273							
10.028	Wildlife Services	9,100	1,158,762				1,158,762							
10.028	Mississippi Wildlife Fisheries and Parks - Wildlife Services		104,204				104,204							
10.028	Mississippi Wildlife Fisheries and Parks - Wildlife Services		10,000				10,000							
10.028	MS Partners for Fish and Wildlife- U.S. Department of the Interior;		28,015											
10.028	Survey of Bayou Darter, Etheostoma robium Populations	9,100	1,301,961				1,272,966					29,015		
10.170	Total CFDA No. 10.028		5,432									29,015		
10.170	Tuskegee University - Shitake Mushroom Grow Blocks		19,199				19,199							
10.170	Mississippi Department of Agriculture; Specialty Crop Block Grant		10,308				10,308							
10.170	Program - Farm Bill		1,751				1,751							
10.170	Mississippi Department of Agriculture; Specialty Crop Block Grant		1,646				1,646							
10.170	Program - Farm Bill													
10.170	Mississippi Department of Agriculture; Specialty Crop Block Grant													
10.170	Program - Farm Bill													
10.170	Mississippi Department of Agriculture; Specialty Crop Block Grant													
10.170	Program - Farm Bill													
10.170	Mississippi Department of Agriculture; Specialty Crop Block Grant													
10.170	Program - Farm Bill													

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCYS
10.170	MDAC 16-SCBGP-MS-0049	-	8,920	-	-	-	8,920	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/7/17	-	7,925	-	-	-	7,925	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/7/17	-	9,160	-	-	-	9,160	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/7/17	-	9,776	-	-	-	9,776	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/7/17	-	6,928	-	-	-	6,928	-	-	-	-	-	-	-
10.170	MDAC CTD 10/30/18	-	3,506	-	-	-	3,506	-	-	-	-	-	-	-
10.170	MDAC CTD 10/30/18	-	3,288	-	-	-	3,288	-	-	-	-	-	-	-
10.170	MDAC CTD 10/30/2018	-	789	-	-	-	789	-	-	-	-	-	-	-
10.170	MDAC did 11/20/2015	-	1,453	-	-	-	1,453	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/3/16	-	807	-	-	-	807	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/3/16	-	23,993	-	-	-	23,993	-	-	-	-	-	-	-
10.170	MDAC MOU did 11/3/16 (P) Tseng	-	4,665	-	-	-	4,665	-	-	-	-	-	-	-
10.170	MOU SIGNED 11/30/15	-	1,608	-	-	-	1,608	-	-	-	-	-	-	-
10.200	Total CFDA No. 10.170	422,784	650,547	5,432	-	-	115,702	-	-	-	-	-	-	-
10.200	Grants for Agricultural Research, Special Research Grants Passed through from:	-	-	-	-	-	650,547	-	-	-	-	-	-	-
10.200	University of Florida - Grants for Agricultural Research, Special Research Grants	-	1,564	-	-	-	1,564	-	-	-	-	-	-	-
10.200	University of Florida - Grants for Agricultural Research, Special Research Grants	-	5,000	-	-	-	5,000	-	-	-	-	-	-	-
10.200	Colorado State University - Grants for Agricultural Research, Special Research Grants	-	1,544	-	-	-	1,544	-	-	-	-	-	-	-
10.200	Colorado State University - Grants for Agricultural Research, Special Research Grants	-	89,863	-	-	-	89,863	-	-	-	-	-	-	-
10.200	Virginia Tech - Grants for Agricultural Research, Special Research Grants	-	6,070	-	-	-	6,070	-	-	-	-	-	-	-
10.200	Total CFDA No. 10.200	422,784	754,588	-	-	-	754,588	-	-	-	-	-	-	-
10.202	Cooperative Forestry Research Passed through from:	-	960,357	153,504	-	-	806,853	-	-	-	-	-	-	-
10.202	Mississippi Department of Agriculture - Alley Cropping Systems: Soil Charac	-	58,544	58,544	-	-	-	-	-	-	-	-	-	-
10.202	Total CFDA No. 10.202	-	1,016,901	212,048	-	-	806,853	-	-	-	-	-	-	-
10.203	Payments to Agricultural Experiment Stations Under Hatch Act	-	4,665,891	-	-	-	4,665,891	-	-	-	-	-	-	-
10.205	Payments to 1890 Land-Grant Colleges and Tuskegee University	-	2,529,658	-	-	-	2,529,658	-	-	-	-	-	-	-
10.207	Animal Health and Disease Research	-	62,063	-	-	-	62,063	-	-	-	-	-	-	-
10.216	1890 Institution Capacity Building Grants Passed through from:	62,796	583,140	583,140	-	-	-	-	-	-	-	-	-	-
10.217	National Institute of Food and Agriculture: Institution Challenge Grants	-	7,527	-	-	-	7,527	-	-	-	-	-	-	-
10.219	North Carolina State University: Biotechnology Risk Assessment Research	-	5,927	-	-	-	5,927	-	-	-	-	-	-	-
10.290	Agricultural Market and Economic Research	24,514	58,653	58,653	-	-	-	-	-	-	-	-	-	-
10.303	Integrated Programs Passed through from:	152,074	762,714	762,714	-	-	-	-	-	-	-	-	-	-
10.303	Kansas State University - Integrated Programs	152,074	36,548	36,548	-	-	-	-	-	-	-	-	-	-
10.307	Total CFDA No. 10.303	-	801,262	801,262	-	-	-	-	-	-	-	-	-	-
10.310	Tuskegee University - Organic Agriculture Research and Extension Initiative	-	20,029	20,029	-	-	20,029	-	-	-	-	-	-	-
10.310	Agriculture and Food Research Initiative Passed through from:	474,716	2,784,800	363,642	-	-	2,085,371	-	-	71,310	89,186	-	-	-
10.310	University of Minnesota - Agriculture and Food Research Initiative	-	20,863	20,863	-	-	-	-	-	-	-	-	-	-
10.310	University of Minnesota - Agriculture and Food Research Initiative	-	1,643	1,643	-	-	-	-	-	-	-	-	-	-
10.310	University of Florida - Agriculture and Food Research Initiative	-	15,891	15,891	-	-	-	-	-	-	-	-	-	-
10.310	University of Florida - Agriculture and Food Research Initiative	-	96,599	96,599	-	-	-	-	-	-	-	-	-	-
10.310	Louisiana State University - Agriculture and Food Research Initiative	-	50,604	50,604	-	-	-	-	-	-	-	-	-	-
10.310	University of Tennessee - Agriculture and Food Research Initiative	-	3,000	3,000	-	-	-	-	-	-	-	-	-	-
10.310	University of Tennessee - Agriculture and Food Research Initiative	-	81,176	81,176	-	-	-	-	-	-	-	-	-	-
10.310	University of Tennessee - Agriculture and Food Research Initiative	-	22,221	22,221	-	-	-	-	-	-	-	-	-	-
10.310	University of Tennessee - Agriculture and Food Research Initiative	-	46,040	46,040	-	-	-	-	-	-	-	-	-	-
10.310	University of California - Agriculture and Food Research Initiative	-	8,558	8,558	-	-	-	-	-	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MIUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
10.311	9500070160	474,716	3,131,415	363,642	-	-	2,429,986	-	-	71,310	69,166	197,291	-	-
Total CFDA No. 10.310														
10.320	UFDSP00012349	6,690	89,046	18,577	-	-	89,046	-	-	-	-	-	-	-
10.328	UFDSP00011337	-	5,774	-	-	-	5,774	-	-	-	-	-	-	-
10.328	UFDSP00011337	-	746	-	-	-	746	-	-	-	-	-	-	-
10.329	06-S170662	73,979	13,085	-	-	-	13,085	-	-	-	-	-	-	-
10.330	06-S170662	73,979	95,058	-	-	-	95,058	-	-	-	-	-	-	-
10.351	06-S170662	73,979	86,753	-	-	-	86,753	-	-	-	-	-	-	-
10.464	68-3A75-17-139	-	510	510	-	-	-	-	-	-	-	-	-	-
10.479	68-3A75-17-139	-	93,889	-	-	-	93,889	-	-	-	-	-	-	-
10.500	68-3A75-17-139	-	652,297	611,353	-	-	59,954	-	-	-	-	-	-	-
10.556	68-3A75-17-139	-	8,794	8,794	-	-	-	-	-	-	-	-	-	-
10.580	MDHS 3/23/18	-	194,390	-	-	-	194,390	-	-	-	-	-	-	-
10.587	MDHS 3/23/18	1,066,183	1,073,883	-	-	-	-	-	-	1,073,883	-	-	-	-
10.596	CTD 12/26/2019	-	1,296,630	-	-	-	1,296,630	-	-	-	-	-	-	-
10.596	MOU DTD 10/30/15	-	781,031	-	-	-	781,031	-	-	-	-	-	-	-
10.596	MOA DTD 5-26-16	-	233,692	-	-	-	233,692	-	-	-	-	-	-	-
10.652	16-00114	3,576	2,311,353	-	-	-	2,311,353	-	-	-	-	-	-	-
10.664	16-00114	3,576	198,046	-	-	-	198,046	-	-	-	-	-	-	-
10.674	16-00114	3,576	2,092	-	-	-	2,092	-	-	3,778	-	-	-	-
10.676	16-00114	3,576	274,428	-	-	-	274,428	-	-	-	-	-	-	-
10.683	16-00114	3,576	29,659	-	-	-	29,659	-	-	-	-	-	-	-
10.684	16-00114	3,576	70,884	-	-	-	70,884	-	-	-	-	-	-	-
10.684	16-00114	3,576	78,583	-	-	-	78,583	-	-	-	-	-	-	-
10.689	16-00114	3,576	6,494	-	-	-	6,494	-	-	-	-	-	-	-
10.902	16-00114	3,576	9,814	-	-	-	9,814	-	-	-	-	-	-	-
10.912	16-00114	3,576	77,460	-	-	-	77,460	-	-	-	-	-	-	-
10.912	68-4423-17-102	-	12,049	12,049	-	-	-	-	-	-	-	-	-	-
10.912	090005-17139	-	35,640	-	-	-	35,640	-	-	-	-	-	-	-
10.912	S14000932	-	36,694	-	-	-	36,694	-	-	-	-	-	-	-
10.932	EMAIL 9/1/18	-	161,643	12,049	-	-	149,794	-	-	-	-	-	-	-
10.961	EMAIL 9/1/18	-	7,905	-	-	-	7,905	-	-	-	-	-	-	-
11.008	20,514	6,416	20,514	-	-	-	20,514	-	-	-	-	-	-	-
11.008	20,514	6,416	28,494,543	4,404,145	-	-	28,494,543	-	-	6,020,552	69,186	335,750	-	-
11.008	20,514	6,416	39,340,131	4,404,145	-	-	39,340,131	-	-	15,955	69,186	335,750	-	-
11.008	20,514	6,416	170,212	-	-	-	170,212	-	-	-	-	-	-	-
11.008	MEP2019-1	-	219,500	-	-	-	219,500	-	-	-	-	-	-	-
11.008	NA140AR4170098	-	(4,640)	-	-	-	(4,640)	-	-	-	-	(4,640)	-	-
11.008	WC-133F-13-SE-1542	-	4,574	-	-	-	4,574	-	-	-	-	4,574	-	-
11.008	GR05643	-	16,974	-	-	-	16,974	-	-	-	-	16,974	-	-
11.008	GR05643	-	406,620	-	-	-	406,620	-	-	-	-	406,620	-	-
11.008	GR05643	-	54,691	-	-	-	54,691	-	-	-	-	54,691	-	-
11.008	NA18NMF080237	-	5,985	-	-	-	5,985	-	-	-	-	5,985	-	-
11.011	NA18NMF080237	8,711	60,676	-	-	-	54,691	-	-	-	-	5,985	-	-
11.011	NA18NMF080237	13,435	214,929	-	-	-	214,929	-	-	148,320	-	66,609	-	-
11.012	02-S160277	-	209,986	-	-	-	209,986	-	-	-	-	209,986	-	-
11.400	NA13NOS4000166	1,907,894	2,249,804	-	-	-	2,249,804	-	-	-	-	2,249,804	-	-
11.400	NA18NOS4000198	500,000	1,353,432	-	-	-	1,353,432	-	-	-	-	1,353,432	-	-

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Federal CFDA number	Federal grant/pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UWMC	USM	IHL Board Office	MCVS
			2,407,834	3,603,236									3,603,236		
11,407	Gulf States Marine Fisheries Commission - Interjurisdictional Fisheries Act of 1986	TPTL-650-999-2018USM	57,038	1,725									1,725		
11,417	Sea Grant Support Passed through from: National Oceanic and Atmospheric Administration - U.S. Department of Commerce: NOAA Sea Grant Omnibus 2014-2017	0NA14OAR4170098	432,271	849,993							487,104		849,993		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: 2016-2018 Gulf of Mexico Red Snapper Research Competition	NA16OAR4170181	4,396,334	4,448,976									4,448,976		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: Commercializing Intensive Coeopod Culture: A Transforma	NA17OAR4170282	308,956	416,987									416,987		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: Enhancing Peer-to-Peer Learning Opportunities for Southe	NA17OAR4170301	50,797	50,797									50,797		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: 2018-2021 Mississippi-Alabama Sea Grant Consortium Omnib	NA18OAR4170080	478,289	814,336									814,336		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: Expanding Aquaculture of Soft Blue Crabs: Technology Tra	NA18OAR4170358	33,636	180,491									180,491		
11,417	National Oceanic and Atmospheric Administration - U.S. Department of Commerce: Coastal Science Research, Data Development, and Informa	NA18OAR4170438	930,536	953,513									953,513		
11,417	Louisiana State University - U.S. Department of Commerce: Migratory Movements and Fishing Mortality of the Louisiana	PO-000008018	6,687,857	8,192,045							487,104		7,724,941		
11,420	Total CFDA No. 11,417		7,951	50,418				50,418							
11,427	Mississippi Department of Marine Resources - Coastal Zone Management Estuarine Research Reserves	#8200025414	12,402	12,402											
11,427	Fisheries Development and Utilization Research and Development Grants Passed through from: Texas A & M: Capture Mortality and Post-Release Survival of Blacktip University of New Orleans: Coupling U.S. Gulf State stock assessments to shell-budg	10-S151015	3,727	3,727									3,727		
11,427	National Marine Fisheries Service: Genetic Stock Structure and Connectivity of Atlantic	NA15NMF4270326	33,213	33,213									33,213		
11,427	National Marine Fisheries Service: Assessing the Differential and Combined Effects of	NA15NMF4270333	50,395	50,395									50,395		
11,427	National Marine Fisheries Service: A Genomic Assessment of Stock Structure	NA16NMF4270223	25,478	35,215									25,478		
11,427	Total CFDA No. 11,427		7,951	160,430				12,402					35,215		
11,431	University Corporation for Atmospheric Research - Climate and Atmospheric Research	SUBAWD000586	3,787,916	8,140				8,140							
11,432	National Oceanic and Atmospheric Administration Cooperative Institutes Passed through from: National Oceanic and Atmospheric Administration: Genetic Stock Assessment of Gray Snapper (Lutjanus griseus)	NA17NMF4330317	17,124	17,124									17,124		
11,433	National Marine Fisheries Service: USM/GCRL Southeast Area Monitoring and Assessment	NA16NMF4350183	86,825	346,813				205,829					346,813		
11,451	Gulf Coast Ecosystem Restoration Science, Observation, Monitoring, and Techn Passed through from: National Oceanic and Atmospheric Administration: Defining Abnormal Event of Oceanographic Biological	NA15NOS4510224	44,460	44,460									44,460		
11,451	National Marine Fisheries Service: A Multiscale Approach to Understanding Migratory Land B	NA17NOS4510092	489,359	489,359									489,359		
11,451	National Oceanic and Atmospheric Administration: Gulf-wide Assessment of Habitat Use and Habitat-specific	na17nos4510093	449,450	449,450									449,450		
11,451	National Oceanic and Atmospheric Administration: Linking Habitat Recruitment: Evaluating the Importanc	NA17NOS4510099	547,929	771,379				205,829					771,379		
11,451	Total CFDA No. 11,451		1,959,477	1,959,477									1,753,648		
11,454	National Marine Fisheries Service: Genetic Stock Structure and Connectivity of Queen Trigue	NA14NMF4540062	4,372	4,372									4,372		
11,459	Weather and Air Quality Research		15,251	314,367				139,404			174,963				
11,472	Unlabeled Science Program Passed through from: Gulf States Marine Fisheries Commission: Permitting A Finfish Aquaculture Operation in the Gulf	ACO-210-039-2018-USM	49,515	143,132									143,132		
11,472	MS Dept of Wildlife Fisheries & Parks: Estimating Juvenile Recruitment and Effective Number of	CA Andres	49,515	91,879									91,879		
11,481	Total CFDA No. 11,472		49,515	252,938							17,927		235,011		
11,481	Florida A&M University: A Regional Ecosystem Approach for C	FAMU-003499-C-4253	16,339	16,339									16,339		
11,481	Florida A&M University, NOAA Center for Coastal and Marine	FAMU - 003499 - C-4657	290,479	290,479									290,479		
11,481	Howard University, Cohort 2 - NOAA Center for Atmospher	000871-1000077599	100,797	100,797									100,797		

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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
11,482	MEP 2020-1	-	47,135	-	-	407,615	-	-	-	47,135	-	-	-	-
11,611	70NANB18H086	-	95,955	-	-	-	95,955	-	-	-	-	-	-	-
11,620	FO 556322	-	3,050	-	-	-	3,050	-	-	-	-	3,050	-	-
12, RD	17-MOAPC-05	2,728,429	22,590,119	-	-	407,615	7,189,509	-	-	855,449	-	14,137,546	-	-
12, RD	18-MOAPC-03	-	70	-	-	1,945,132	15,211,992	-	-	1,464,265	-	-	-	-
12, RD	19-MOAPC-03	-	(490)	-	-	-	-	-	-	-	-	-	-	-
12, RD	08090816	-	31,141	-	-	-	31,141	-	-	-	-	-	-	-
12, RD	TRC-SBIR-III-15 TRC-10	-	11,754	-	-	-	11,754	-	-	-	-	-	-	-
12, RD	1006/2015 AMEND 2	-	(20,297)	-	-	-	(20,297)	-	-	-	-	-	-	-
12, RD	MISS-15-S7700-04-C2	-	48,248	-	-	-	48,248	-	-	-	-	-	-	-
12, RD	MSU-01-20160801	-	94,195	-	-	-	94,195	-	-	-	-	-	-	-
12, RD	MISS 16-S7700-03-C2	-	111,059	-	-	-	111,059	-	-	-	-	-	-	-
12, RD	MIT 2786	-	1,173	-	-	-	1,173	-	-	-	-	-	-	-
12, RD	CONTRACT DTD 08/03/2017	-	19,757	-	-	-	19,757	-	-	-	-	-	-	-
12, RD	SB1714-001-1	-	116,805	-	-	-	116,805	-	-	-	-	-	-	-
12, RD	TO-0034-029317	-	8,702	-	-	-	8,702	-	-	-	-	-	-	-
12, RD	CONTRACT DTD 02/28/2018	-	36,192	-	-	-	36,192	-	-	-	-	-	-	-
12, RD	CONTRACT DTD 04/13/2018	-	106,631	-	-	-	106,631	-	-	-	-	-	-	-
12, RD	19-MOAPC-03	-	259,172	-	-	-	259,172	-	-	-	-	-	-	-
12, RD	TO-0046-071218 TO#46	-	38,867	-	-	-	38,867	-	-	-	-	-	-	-
12, RD	2018-RAM-MSU-004	-	27,574	-	-	-	27,574	-	-	-	-	-	-	-
12, RD	SB1815-001-1	-	211,552	-	-	-	211,552	-	-	-	-	-	-	-
12, RD	19-MOAPC-03	-	21,620	-	-	-	21,620	-	-	-	-	-	-	-
12, RD	PO 480000391	-	12,112	-	-	-	12,112	-	-	-	-	-	-	-
12, RD	TRC-SBIR-III-17 NO. TRC-13	-	13,659	-	-	-	13,659	-	-	-	-	-	-	-
12, RD	S-002205.02 UM Mod 9	-	324,976	-	-	-	324,976	-	-	-	-	-	-	-
12, RD	S-002205.02 UM Mod 4	-	128,785	-	-	-	128,785	-	-	-	-	-	-	-
12, RD	16-C-0072C675	-	1,731	-	-	-	1,731	-	-	1,731	-	-	-	-
12, RD	16-C-0052C678	-	65,875	-	-	-	65,875	-	-	65,875	-	-	-	-
12, RD	16-C-0011.002C659	-	162,830	-	-	-	162,830	-	-	162,830	-	-	-	-
12, RD	19-C-0050/C747	-	25,496	-	-	-	25,496	-	-	25,496	-	-	-	-
12, RD	18-C-0015/C728	-	74,863	-	-	-	74,863	-	-	74,863	-	-	-	-
12, RD		-	6,441	-	-	-	6,441	-	-	6,441	-	-	-	-
12, RD		-	6,280	-	-	-	6,280	-	-	6,280	-	-	-	-

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Federal CFDA number	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
		Total federal expenditures	Passed through to subrecipients									
		1,628						1,628				
12,300	19-C-0032/C764											
12,300	18-C-0018.002/C726	165						165				
12,300	HDTRA1-18-P-0004	5,133						5,133				
12,300	2716-SK-001	74,529						74,529				
12,300	G57287-3043.T044	34,909						34,909				
12,300	G27397-3943	152,786						152,786				
12,300	A000453475	69,515						69,515				
12,300	Keyman PO 12 & 13	14,713						14,713				
12,300	PO 0005901	74,014						74,014				
12,300	PO-0006501	17,834						17,834				
12,300	SC2016-001	32,357						32,357				
12,300	W91278-15-D-0046	8,805						8,805				
12,300	Mississippi-0001	84,751						84,751				
12,300	N00014-12-1-0142	4,985						4,985				
12,300	C0194.1	89,441						89,441				
12,300	1804-001	766,853	465,882					766,853		766,853		
12,300	1902-01-001-01	59,988						59,988		59,988		
12,300	557220	10,928						10,928		10,928		
12,300	CM12-USM-1801-001	188,315						188,315		188,315		
12,300	INT0162/018-321-1	85,489						85,489		85,489		
12,300	FA9556-17-1-0261	105,518						105,518		105,518		
12,300	N6230619P0014	19,989						19,989		19,989		
12,300	N6893619P011C	2,360						2,360		2,960		
12,300	R01903	494,940	118,896					494,940		494,940		
12,300	USM-18-D-007-79641	73						73		73		
12,300	W56N2V-17-FL531	40,665						40,665		40,665		
12,300	W91TQ1-15-C0036	(448)						(448)		(448)		
12,300	W912H2-16-2-0020	4,287						4,287		4,287		
12,300	W912H2-16-2-0022	28,778						28,778		28,778		
12,300	W912H2-16-2-0027	111,666						111,666		111,666		
12,300	W912H2-16-2-0029	68,176	15,071					68,176		89,176		
12,300	W912H2-16-2-0012	23,527						23,527		23,527		
12,300	W912H2-19-2-0012	10,869						10,869		10,869		
12,300	W912H2-18C0022	1,564,062						1,564,062		1,564,062		
12,300	W9132T18C0015	43,016						43,016		43,016		
12,300	GR05710	2,406						2,406		2,406		
12,300	Total CFDA No. 12,300	24,966,775	3,328,218	1,945,132	16,815,239			2,378,921	94,426	3,733,057		
	Basic and Applied Scientific Research	5,124,741		139,335	597,007			1,350,149		3,038,250		
12,300	R01648 N00014-16-1-2956	209,798			209,798							
12,300	5104005	26,783						26,783		26,783		
12,300	555011	931,156						931,156		931,156		
12,300	555023	1,394,553						1,394,553		1,394,553		
12,300	N00014-15-1-2288	39,966						39,966		39,966		
12,300	N00014-18-1-2801	61,461						61,461		61,461		
12,300	N00773-14-2-C902	1,101,821	120,319					1,101,821		1,101,821		
12,300	N00773-16-2-C004	80,296						80,296		80,296		
12,300		8,970,575	120,319	139,335	806,605			1,350,149		6,674,286		
12,300	N00014-15-1-2441	199,168						199,168		199,168		
12,351	2002697222	8,100			8,100							
12,351	HDTRA1-14-1-0012	42,622						42,622		42,622		
12,401	18-MAOPC-04	50,722			8,100			42,622		42,622		
	Total CFDA No. 12,351	29,070						29,070		29,070		

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UIMMC	USM	IHL Board Office	MCVS
12.401	Mississippi Military Department: Archaeological Inventory and Evaluation; Camp Shelby Tra	19-MOAPC-02	-	15,198	-	-	-	-	-	-	-	-	15,198	-	-
	Total CFDA No. 12.401			44,268									44,268		
12.420	Military Medical Research and Development		333,060	2,166,472	-	-	-	43,855	-	-	1,487,142	635,675	-	-	-
	Passed through from:														
12.420	Denver Research Institute - Military Medical Research and Development	MSRC-FY18-03	-	93,727	-	-	-	-	-	-	-	93,727	-	-	-
12.420	Denver Research Institute - Military Medical Research and Development	MSRC-FY19-019	-	2,417	-	-	-	-	-	-	-	2,417	-	-	-
12.420	Texas Tech University - Military Medical Research and Development	210336-02	-	41,567	-	-	-	-	-	-	-	41,567	-	-	-
12.420	Denver Research Institute: Mobile Interpretation Bias Modification Clinical Trial	MSRC-FY-19-05	-	11,429	-	-	-	-	-	-	-	-	11,429	-	-
12.420	Florida State University: Behavioral Economics Intervention to Increase Treatment	R02112	-	19,441	-	-	-	-	-	-	-	-	19,441	-	-
	Total CFDA No. 12.420		333,060	2,329,053	-	-	14,626	43,855	-	-	1,487,142	773,398	24,870	-	-
12.431	Basic Scientific Research		63,560	4,641,595	4,167	-	-	3,947,342	-	-	675,460	-	24,870	-	-
	Passed through from:														
12.431	Battelle Memorial Institute, Battelle	W911NF-11-D-0001	-	530	-	-	530	-	-	-	-	-	-	-	-
12.431	Temple University: Ballistics Polymers	259411-US/01	-	719,494	-	-	-	-	-	-	-	-	719,494	-	-
12.431	Northeastern University: Tactical Shelters	504081-7/8059	-	(77)	-	-	-	-	-	-	-	-	(77)	-	-
12.431	Northeastern University: Tactical Shelters	504109-7/8050	-	1,632,961	-	-	-	-	-	-	-	-	1,632,961	-	-
12.431	US Army Medical Research & Materiel Command: Reaction Monitoring System and Inert Atmosphere Glove Be	W911NF-17-1-0251	-	34,632	-	-	-	-	-	-	-	-	34,632	-	-
12.431	U.S. Army Aeromedical Research Lab: ARL-KCI-ScLUP-3: Humans in Extreme Ballistic Environment	W911NF-18-2-0061	-	1,063,787	-	-	-	3,947,342	-	-	675,460	-	1,063,787	-	-
	Total CFDA No. 12.431		63,560	8,112,922	4,167	-	15,156	3,947,342	-	-	675,460	-	3,470,797	-	-
12.614	Community Economic Adjustment Assistance for Advance Planning an Economic Diversification		-	377,470	-	-	-	-	-	-	377,470	-	-	-	-
	Passed through from:														
12.617	Office of Economic Adjustment: National Security Technology Acceleration and Economic	DD672-16-02	98,284	888,944	-	-	-	-	-	-	-	-	888,944	-	-
12.630	Basic, Applied, and Advanced Research in Science and Engineering		1,492	329,296	-	-	94,324	233,972	-	-	-	-	-	-	-
	Passed through from:														
12.750	Henry M Jackson Foundation For The Advancement of Military Medicine/Uniformed Services University Medical Research Projects	PO 911400 PTA308895-	-	91,150	-	-	-	-	-	-	91,150	-	-	-	-
12.750	Henry M Jackson Foundation For The Advancement of Military Medicine/Uniformed Services University Medical Research Projects	4760	-	18,995	-	-	-	-	-	-	18,995	-	-	-	-
	Total CFDA No. 12.750		-	110,145	-	-	-	-	-	-	110,145	-	-	-	-
12.800	Air Force Defense Research Sciences Program		-	112,749	-	-	-	112,749	-	-	-	-	-	-	-
	Passed through from:														
12.800	Clarkson Aerospace Corp. AFRL Collaboration Program: Sensors	JACK 15-S7700-02-C2	-	4,988	-	-	4,988	-	-	-	-	-	-	-	-
12.800	Clarkson Aerospace Corp. AFRL Collaboration - M & M Research	JACK 16-S7700-03-C2	-	38,429	-	-	38,429	-	-	-	-	-	-	-	-
12.800	Tetra Research Corp. Air Force Defense Research Sciences Program	TRC-SBRH-19	-	19,703	-	-	-	19,703	-	-	-	-	-	-	-
12.800	United States Air Force Academy: A Systematic Collaboration Focused on Entry Decision an	FY0000-14-2-0011	-	10,697	-	-	-	-	-	-	-	-	10,697	-	-
12.800	United States Air Force Academy: Establish, Quantify, and Understand the Origins and Path	FY0000-16-2-0005	-	203,882	-	-	43,427	132,452	-	-	10,788	-	203,882	-	-
	Total CFDA No. 12.800		-	390,459	-	-	43,427	132,452	-	-	10,788	-	203,882	-	-
12.901	Mathematical Sciences Grants Program		-	191,617	-	-	-	-	-	-	-	-	-	-	-
12.902	Information Security Grant Program		-	191,617	-	-	-	-	-	-	-	-	-	-	-
12.910	Research and Technology Development		17,149	827,056	-	-	24,881	191,617	-	-	-	-	802,177	-	-
	Passed through from:														
12.910	University of Michigan - Research and Technology Development	research and technology development	-	29,505	-	-	-	29,505	-	-	-	-	-	-	-
	Total CFDA No. 12.910		17,149	856,563	-	-	24,881	29,505	-	-	-	-	802,177	-	-
14.228	Total U.S. Department of Defense		3,962,082	47,627,764	4,167	-	2,262,265	22,208,687	-	-	6,390,075	667,812	15,994,769	-	-
	U.S. Department of Housing and Urban Development:														
	Texas A&M University-Galveston: Evaluating the Effects of a Coastal	10-M1801769	-	68,722	-	-	68,722	-	-	-	-	-	-	-	-
	Total U.S. Department of Housing and Urban Development		-	68,722	-	-	68,722	-	-	-	-	-	-	-	-
	U.S. Department of the Interior:														
	U.S. Department of the Interior U.S. Geological Survey: Water Level Management		-	25,093	-	-	-	25,093	-	-	-	-	-	-	-
	Passed through from:														
15.RD	Tennessee Wildlife Resources	18-06	-	68,133	-	-	-	68,133	-	-	-	-	-	-	-
15.RD	MS Dept of Wildlife Fisheries & Parks: Distribution and Relative Abundance of Alligator Snapping	AST-FYAC00819-MS	-	20,354	-	-	-	-	-	-	-	-	20,354	-	-
15.RD	MS Department of Marine Resources: Mississippi Coastal Sport Fish Studies	F16AF001001	-	89,500	-	-	-	-	-	-	-	-	89,500	-	-
15.RD	MS Department of Marine Resources: Sport Fish Tag and Release in Mississippi Coastal Waters	F18AF00102	-	30,848	-	-	-	-	-	-	-	-	30,848	-	-
15.RD	MS Dept of Wildlife Fisheries & Parks: Distribution and Relative Abundance of Alligator Snapping	Segment 33	-	7,957	-	-	-	-	-	-	-	-	7,957	-	-
15.RD	MS Dept of Wildlife Fisheries & Parks: Ecology and Population Structure or Pearl Darter (Percin	Segment 34	-	10,068	-	-	-	-	-	-	-	-	10,068	-	-

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Federal CFDA number	Pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
15.RD	MS Department of Marine Resources: Mississippi Coastal Sport Fish Studies	USM-19-001	-	92,659	-	-	-	-	-	-	-	-	92,659	-	-
15.RD	MS Department of Marine Resources: Sport Fish Tag and Release in Mississippi Coastal Waters	USM-19-002	-	17,209	-	-	-	-	-	-	-	-	17,209	-	-
15.232	Wildland Fire Research and Studies Program	-	-	381,821	-	-	-	83,226	-	-	-	-	266,595	-	-
15.422	Passed through from:	-	-	4,182	-	-	-	-	-	-	-	-	-	-	-
15.422	Louisiana State University Coastal Marine Institute	PO-000052378	-	31,008	-	-	-	31,008	-	-	-	-	-	-	-
15.422	Louisiana State University: Investigation of an Ancient Bald Cypress Forest in the N	PO-000022442	-	24,414	-	-	-	-	-	-	-	-	24,414	-	-
15.422	Total CFDA No. 15.422	-	-	55,422	-	-	-	31,008	-	-	-	-	24,414	-	-
15.424	Bureau of Ocean Energy Management: Mississippi Offshore Sediment Resources Inventory: Late	M:6AC00012	-	106,035	-	-	-	-	-	-	-	-	106,035	-	-
15.660	SECURE Water Act - Research Agreements	-	-	30,282	-	-	-	-	-	-	30,282	-	-	-	-
15.605	Passed through from:	-	-	33,818	-	-	-	33,818	-	-	-	-	-	-	-
15.605	Mississippi Department of Wildlife and Fisheries, Sport Fish Restoration	CONTRACT DTD 12/16/14	-	6,048	-	-	-	6,048	-	-	-	-	-	-	-
15.605	Mississippi Department of Wildlife and Fisheries, Sport Fish Restoration	CTD-04-01-15	-	38,949	-	-	-	38,949	-	-	-	-	-	-	-
15.605	Total CFDA No.: 15.605	MS-F-16AF00705	-	78,815	-	-	-	78,815	-	-	-	-	-	-	-
15.608	Fish and Wildlife Management Assistance	-	-	29,172	-	-	-	-	-	-	29,172	-	-	-	-
15.611	Passed through from:	-	-	126,046	-	-	-	126,046	-	-	-	-	-	-	-
15.611	Michigan Department of Natural Resources: Wildlife Restoration and Basic Hunter Education	75192200001	-	31,040	-	-	-	31,040	-	-	-	-	-	-	-
15.611	Mississippi Department of Wildlife Fisheries and Parks: Wildlife Restoration and Basic Hunter Education	PD464141120	-	75,866	-	-	-	75,866	-	-	-	-	-	-	-
15.611	Mississippi Department of Wildlife Fisheries and Parks: Wildlife Restoration and Basic Hunter Education	MS-W-F-16AF00832	-	64,388	-	-	-	64,388	-	-	-	-	-	-	-
15.611	Alaska Department of Fisheries: Wildlife Restoration and Basic Hunter Education	CT 170007728	-	33,686	-	-	-	33,686	-	-	-	-	-	-	-
15.611	Michigan Department of Natural Resources: Wildlife Restoration and Basic Hunter Education	WLD1802	-	90,435	-	-	-	90,435	-	-	-	-	-	-	-
15.611	Mississippi Department of Wildlife Fisheries and Parks: Wildlife Restoration and Basic Hunter Education	F-16AF00693, W-48-66	-	89,818	-	-	-	89,818	-	-	-	-	-	-	-
15.611	Mississippi Department of Wildlife Fisheries and Parks: Wildlife Restoration and Basic Hunter Education	W-48-66 CHECK 100580160	-	511,259	-	-	-	511,259	-	-	-	-	-	-	-
15.611	Total CFDA No.: 15.611	-	-	29,416	-	-	-	29,416	-	-	-	-	-	-	-
15.617	Mississippi Department of Wildlife and Fisheries - Wildlife Conservator and Appreciation	CHECK NO. 100477272	-	17,622	-	-	-	17,622	-	-	-	-	-	-	-
15.631	Mississippi Department of Wildlife Fisheries and Parks: Partners for Fish and Wildlife	CHECK DATED 1/9/19	-	437,348	-	-	-	437,348	-	-	-	-	-	-	-
15.650	Research Grants (Generic)	-	-	38,807	-	-	-	-	-	-	-	-	38,807	-	-
15.657	Western Carolina University: Subcontract from WCU Frog Disease	A17-0013-S001	-	24,834	-	-	-	24,834	-	-	-	-	-	-	-
15.658	Natural Resource Damage Assessment, Restoration and Implementation	-	-	84,309	-	-	-	84,309	-	-	-	-	-	-	-
15.678	Adaptive Science	-	-	369,336	-	-	-	369,336	-	-	-	-	-	-	-
15.678	Cooperative Ecosystem Studies Units	-	-	140,937	-	-	-	140,937	-	-	-	-	-	-	-
15.807	Assistance to State Water Resources Research Institutes	-	-	35,772	-	-	-	-	-	-	-	-	35,772	-	-
15.807	U. S. Geological Survey: Coastal evidence for Puerto Rico trench earthquakes	G18AP00085	-	119,826	-	-	-	119,826	-	-	-	-	-	-	-
15.808	Geological Survey Research and Data Collection	-	-	2,347	-	-	-	-	-	-	-	-	2,347	-	-
15.808	Geological Survey Research and Data Collection	-	-	119,826	-	-	-	119,826	-	-	-	-	-	-	-
15.808	University of Idaho - U.S. Geological Survey Research and Data Collection	S62919-SB-877875	-	122,173	-	-	-	-	-	-	-	-	2,347	-	-
15.815	AmericaView, Inc./National Land Remote Sensing_Education Outreach and Research	-	-	15,540	-	-	-	-	-	-	15,540	-	-	-	-
15.812	Cooperative Research Units Program	AV18-MS-01	-	7,108	-	-	-	7,108	-	-	-	-	-	-	-
15.926	American Battlefield Protection	-	-	7,003	-	-	-	-	-	-	7,003	-	-	-	-
15.939	Passed through from:	-	-	12	-	-	-	-	-	-	-	-	-	-	-
15.939	Federal Financial Assistance	MDNHA-037	-	12	-	-	-	12	-	-	-	-	-	-	-
15.939	Mississippi National Archives and History: National Heritage Area	MHHAA1827	-	19,139	-	-	-	-	-	-	19,139	-	-	-	-
15.939	Mississippi Hills Heritage Area Alliance/National Heritage Area	-	-	19,139	-	-	-	-	-	-	19,139	-	-	-	-
15.945	Total CFDA No.: 15.939	-	-	19,151	-	-	-	19,151	-	-	-	-	-	-	-
15.945	Cooperative Research and Training Programs - Resources of the National Park System	-	-	27,487	-	-	-	27,487	-	-	-	-	-	-	-
15.945	Total U.S. Department of the Interior	-	-	2,623,893	-	-	-	2,046,787	-	-	101,136	-	475,970	-	-
15.945	U.S. Department of Justice:	-	-	69	-	-	-	69	-	-	-	-	-	-	-
15.945	Mississippi Department of Public Safety - Juvenile Justice and Delinquency Prevention	MS DFS	-	69	-	-	-	69	-	-	-	-	-	-	-
15.540	Mississippi Department of Public Safety - Juvenile Justice and Delinquency Prevention	CTD 1.24.2019	-	7,479	-	-	-	7,479	-	-	-	-	-	-	-
15.540	Delinquency Prevention	-	-	7,538	-	-	-	7,538	-	-	-	-	-	-	-
15.550	Total CFDA No.: 16.540	-	-	34,575	-	-	-	-	-	-	-	-	-	-	-
16.540	State Justice Statistics Program for Statistical Analysis Centers	-	-	34,575	-	-	-	-	-	-	-	-	-	-	-

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Federal CFDA number	Pass-through entity identifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UIMC	USM	IHL Board Office	MCVS
16.560	2016-BJ-CX-K013	23,715	-	-	-	-	-	-	-	-	23,715	-	-
	Examination of Drug	58,230	-	-	-	-	-	-	-	-	58,230	-	-
	Total CFDA No. 16.560	431,825	-	-	-	-	-	-	45,547	-	-	-	-
16.560	800008432-01UG	44,871	-	-	-	-	-	-	-	-	44,871	-	-
	National Institute of Justice Research, Evaluation, and Development Project Grants	476,696	-	-	-	-	-	-	45,547	-	44,871	-	-
	Total CFDA No. 16.560	9,463	-	-	-	-	-	-	-	-	44,871	-	-
16.562	RCYC 31/	2,785	-	-	-	-	-	-	-	-	-	-	-
	Florida International University: An Epigenetic multiplex amplification	23,822	-	-	-	-	-	-	-	-	-	-	-
	Total CFDA No. 16.562	10,304	-	-	-	-	-	-	-	-	-	-	-
16.812	CTD 4/8/19	34,126	-	-	-	-	-	-	-	-	-	-	-
	Criminal Justice Research and Development	588,898	-	-	-	-	-	-	55,010	-	103,181	-	-
	Total CFDA No. 16.812	49,950	-	-	-	-	-	-	-	-	-	-	-
17.278	2016-1806	8,342	-	-	-	-	-	-	-	-	-	-	-
	Rankin County Youth Court, Drug Court Discretionary Grant Program	58,419	-	-	-	-	-	-	-	-	-	-	-
	Mississippi Department of Mental Health, Second Chance Act: Reentry Initiative	116,711	-	-	-	-	-	-	-	-	-	-	-
	Mississippi Department of Corrections, Second Chance Act Reentry Initiative	89,712	-	-	-	-	-	-	-	-	-	-	-
	Total CFDA No. 17.278	48,167	-	-	-	-	-	-	-	-	-	-	-
17.282	AGREEMENT DTD 4/8/15	137,879	-	-	-	-	-	-	-	-	-	-	-
17.502	MP-9000-99/021/300342-	1,134,317	-	-	-	-	-	-	-	-	-	-	-
	Occupational Safety and Health, Susan Harwood Training Grants	1,768	-	-	-	-	-	-	-	-	1,768	-	-
	Total U.S. Department of Labor	183,093	-	-	-	-	-	-	-	-	-	-	-
20.205	MDOT SPR-1(98)/107167-	140,285	-	-	-	-	-	-	-	-	-	-	-
20.205	189000	55,185	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-1(98)/107167-196000	45,738	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-2017(019)/107462-	10,000	-	-	-	-	-	-	-	-	-	-	-
20.205	101000	10,098	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-1(98)/107452/101000	41,083	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-2017(022)/107351-	65,424	-	-	-	-	-	-	-	-	-	-	-
20.205	101000	85,571	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-2017(016)/107459-	50,291	-	-	-	-	-	-	-	-	-	-	-
20.205	101000	50,339	-	-	-	-	-	-	-	-	-	-	-
20.205	SPR-2018-00(003)/107755-	4,270	-	-	-	-	-	-	-	-	-	-	-
20.205	2017-00(027)/107585-	39,983	-	-	-	-	-	-	-	-	-	-	-
20.205	101000	771,340	-	-	-	-	-	-	-	-	-	-	-
20.205	2019-00(002)/107893-	771,330	-	-	-	-	-	-	-	-	-	-	-
20.205	101000	271,573	-	-	-	-	-	-	-	-	-	-	-
20.205	MOA with MDOT (South Campus Entrance	39,018	-	-	-	-	-	-	-	-	-	-	-
20.205	MS-18-X046	143,602	-	-	-	-	-	-	-	-	-	-	-
20.509	SO-2018-SO-40-11	182,620	-	-	-	-	-	-	-	-	-	-	-
20.600	SO-2019-40-11	27,066	-	-	-	-	-	-	-	-	-	-	-
20.600	DTRT-13-GUTC50;	126,419	-	-	-	-	-	-	-	-	-	-	-
20.701	SAI411041	16,787	-	-	-	-	-	-	-	-	-	-	-
20.701	SAI703-156/69A3551747130	22,587	-	-	-	-	-	-	-	-	-	-	-
20.701	SAI703-156/69A3551747130	13,954	-	-	-	-	-	-	-	-	-	-	-
20.701	UFDSP0001167E	22,720	-	-	-	-	-	-	-	-	-	-	-
20.701	UFDSP0001167E	8,464	-	-	-	-	-	-	-	-	-	-	-
20.701	UFDSP0001167E (ADMHS		-	-	-	-	-	-	-	-	-	-	-

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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UIM	UMMC	USM	IHL Board Office	MCVS
21.RD	TARP Programs	271,573	3,237,851	-	-	237,977	2,226,156	-	771,930	-	-	1,788	-	-
			33,053	-	-	-	-	-	-	33,053	-	-	-	-
21.015	MS Department of Environmental Quality, Sustainability and Restoration of Oyster Reef Habitat in Total U.S. Department of the Treasury Appalachian Regional Commission: Appalachian Area Development	-	228,342	-	-	-	-	-	-	-	-	228,342	-	-
			261,395	-	-	-	-	-	-	33,053	-	228,342	-	-
23.002	Total Appalachian Regional Commission Library of Congress: Teaching with Primary Sources - Mississippi; Library of Congress Primary Sources Curriculum for Mississippi Classrooms	-	3,699	-	-	-	3,699	-	-	-	-	-	-	-
			3,699	-	-	-	3,699	-	-	-	-	-	-	-
42.RD	Total Library of Congress National Aeronautics and Space Administration: Efficient Space Communications, Rateless Coding	-	197,425	-	-	-	197,425	-	-	-	-	-	-	-
			197,425	-	-	-	197,425	-	-	-	-	-	-	-
43.RD	Passed through from:	111,645	1,043,580	-	-	-	-	-	-	32,506	-	1,011,074	-	-
43.RD	CFDRCINASA 20120725	-	(462)	-	-	-	(462)	-	-	-	-	-	-	-
43.RD	CFDRCINASA 20160781 Project: No Jones Edmunds 14000-229-02	-	(427)	-	-	-	(427)	-	-	-	-	-	-	-
43.RD	TBD 20160898 PROJECT	-	8,584	-	-	-	8,584	-	-	-	-	-	-	-
43.RD	CFDRCINASA 20160898 Project 92 CA Inst. of Tech JPL 1596636	-	73,328	-	-	-	73,328	-	-	-	-	-	-	-
43.RD	Streamline Numerics, ICI NASA	-	6,072	-	-	-	6,072	-	-	-	-	-	-	-
43.RD	CFDRC 20180298 Proj No. 9339 CA Inst. of Tech JPL 1609974	-	25,143	-	-	-	25,143	-	-	-	-	-	-	-
43.RD	CFDRCIPFP 20180371 Proj. No. 9	-	26,762	-	-	-	26,762	-	-	-	-	-	-	-
43.RD	CFDRC 20180372 Proj No. 9352	-	3,593	-	-	-	3,593	-	-	-	-	-	-	-
43.RD	CFDRC 20180412 CFDRC PROJ 9353	-	19,918	-	-	-	19,918	-	-	-	-	-	-	-
43.RD	CFDRC 20180412 Proj No. 9363	-	19,842	-	-	-	19,842	-	-	-	-	-	-	-
43.001	Aerospace Education Services Program Passed through from:	111,645	18,768	-	-	-	18,768	-	-	-	-	1,011,074	-	-
		91,927	1,244,701	-	-	-	201,121	-	-	32,506	-	92,114	-	-
43.001	Purdue University, Science University of Michigan: Science University of Washington: Science	-	19,844	-	-	-	19,844	-	-	-	-	-	-	-
43.001	Total CFDA No. 43.001	-	34,281	-	-	-	34,281	-	-	-	-	34,281	-	-
43.002	Aeronautics Education	91,927	7,473	-	-	-	7,473	-	-	-	-	7,473	-	-
43.008	Space Technology	267,885	213,927	-	-	-	66,979	-	-	13,181	-	133,868	-	-
43.012	Passed through from:	-	43,426	-	-	-	43,426	-	-	-	-	-	-	-
		-	463,088	-	-	-	463,088	-	-	463,088	-	-	-	-
43.012	California Institute of Technology - Space Technology	-	303,104	-	-	-	303,104	-	-	-	-	-	-	-
43.012	Total CFDA No. 43.012	-	5,366	-	-	-	5,366	-	-	-	-	-	-	-
		477,457	308,470	-	-	-	308,470	-	-	508,775	-	1,144,942	-	-
45.RD	Folger Shakespeare Library/2018-19 Folger Library Fellowship	-	50,000	-	-	-	50,000	-	-	50,000	-	-	-	-
45.160	Promotion of the Humanities - Fellowships and Stipends	-	50,400	-	-	-	50,400	-	-	50,400	-	-	-	-
45.312	Institute of Museum and Library Services, National Leadership Grants	-	154,848	-	-	-	154,848	-	-	-	-	-	-	-
45.313	Laura Bush 21st Century Librarian Program	-	11,763	-	-	-	11,763	-	-	-	-	-	-	-
	Total National Endowment for the Arts	-	267,011	-	-	-	267,011	-	-	100,400	-	11,763	-	-
47.RD	National Science Foundation	-	(4)	-	-	-	(4)	-	-	(4)	-	-	-	-
47.RD	Passed through from:	-	17,562	-	-	-	17,562	-	-	-	-	648	-	-
47.RD	Clemson University, CC/Cyber Team: Cyberinfrastructure Museum of Science, Building with Biology Forum Stipend	-	648	-	-	-	648	-	-	-	-	648	-	-
47.041	Total CFDA No. 47.RD	8,455	1,713,125	-	-	70,153	881,648	-	-	491,308	-	232,700	-	-
47.041	Passed through from:	7,500	4,852	-	-	-	4,852	-	-	36,042	-	-	-	-
47.041	Auburn University, Engineering Grants	-	36,042	-	-	-	36,042	-	-	-	-	-	-	-
47.041	Inel - Engineering Grants	-	36,715	-	-	-	36,715	-	-	36,715	-	-	-	-
47.041	Rathson - Engineering Grants	-	27,199	-	-	-	27,199	-	-	27,199	-	-	-	-
47.041	Federal Express - Engineering Grants	-	27,199	-	-	-	27,199	-	-	27,199	-	-	-	-

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
47.041	C Spire - Engineering Grants Total CFDA No. 47.041	1539990 Prog Income C Spire	15,955	34,553	-	-	70,153	886,500	-	-	34,553	-	-	-	-
47.049	Mathematical and Physical Sciences Passed through from:		(619)	2,469,525	-	-	206,769	440,099	-	-	634,940	37,316	232,700	987,717	-
47.049	Emory University, Mathematical and Physical Sciences	T846655	-	13,954	-	-	-	13,954	-	-	-	-	-	-	-
47.049	Emory University, Mathematical and Physical Sciences	A026343	-	38,472	-	-	-	38,472	-	-	-	-	-	-	-
47.049	State University of New York, Mathematical and Physical Sciences	550-1133967-75544	-	84,727	-	-	-	84,727	-	-	-	-	-	-	-
47.049	Mathematical and Physical Sciences	PHY-1219444	-	680	-	-	-	-	-	-	680	-	-	-	-
47.049	Mathematical Association of America - Allae Effects and Chaos in a Food Chain Model	3-8-710890	-	21,405	-	-	-	-	-	-	-	-	21,405	-	-
47.049	Engineering Research & Consulting, Inc: Tactical Solid Rocket Motor Propellant Systems that Elim	PS180049	(619)	59,352	-	-	206,769	577,252	-	-	835,620	-	59,352	-	-
47.050	Total CFDA No. 47.049		369	1,427,655	-	-	97,841	159,639	-	-	666,779	-	1,068,474	503,386	-
47.050	Geosciences		-	-	-	-	-	-	-	-	-	-	-	-	-
47.050	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.050	University Corporation for Atmospheric Research, Unidata 2018:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.050	Transforming Geoscien	P007427	-	12,337	-	-	12,337	-	-	-	-	-	-	-	-
47.050	Colgate University, Geosciences	201179	-	1,185	-	-	-	1,185	-	-	-	-	-	-	-
47.050	Columbia University, U.S. Science Support Program Office Associatec with the	508 (GG09393)	-	22,586	-	-	-	-	-	-	-	-	22,586	-	-
47.070	Total CFDA No. 47.050		369	1,463,763	-	-	110,178	160,824	-	-	666,779	-	525,962	-	-
47.070	Computer and Information Science and Engineering		15,848	1,464,681	-	-	787,292	542,272	-	-	87,309	-	47,808	-	-
47.070	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.070	University of Illinois at Chicago, Development of the Sensor Environment	2014-04289	-	10,740	-	-	10,740	-	-	-	-	-	-	-	-
47.070	University of Washington, Computer and Information Science and Engineering	2017-05	-	2,303	-	-	796,032	544,575	-	-	87,309	117,247	47,808	-	-
47.074	Total CFDA No. 47.070		59,572	1,948,412	6,231	-	-	930,083	-	-	344,234	-	450,617	-	-
47.074	Biological Sciences		-	-	-	-	-	-	-	-	-	-	-	-	-
47.074	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.074	The Board of Regents of the University System of GA, RCN-JIBE:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.074	Course Undergraduate Resea	RR166-647/S001498	-	15,775	-	-	15,775	-	-	-	-	-	-	-	-
47.074	Secure Food Solutions, Biological Sciences	MSU02 SILVA	-	76,117	-	-	-	76,117	-	-	-	-	-	-	-
47.074	University of Georgia, Biological Sciences	RC371-289/S001300	-	218,784	-	-	-	218,784	-	-	-	-	-	-	-
47.074	University of Florida/Biological Sciences	UFDS0001065/1001225E	-	4,756	-	-	-	-	-	-	4,756	-	-	-	-
47.074	University of Missouri: A New Paradigm for Regulation of De Nov Fatty Acid Bios	C00057393-1	-	9,354	-	-	-	-	-	-	-	-	9,354	-	-
47.074	Total CFDA No. 47.074		59,572	2,173,198	6,231	-	15,775	1,224,984	-	-	348,990	117,247	459,971	-	-
47.075	Social Behavioral and Economic Sciences		-	258,145	-	-	145,908	28,771	-	-	75,652	-	9,614	-	-
47.075	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.075	State University of New York, Social, Behavioral, and Economic Sciences	16-19	-	43,843	-	-	-	43,843	-	-	-	-	-	-	-
47.075	University of North Carolina at Charlotte/Social, Behavioral, and Economic Sciences	20120452-02-UWS	-	7,823	-	-	145,908	70,614	-	-	7,823	-	9,614	-	-
47.075	Total CFDA No. 47.075		454,181	6,893,243	165,212	12,362	4,174,411	1,495,439	-	-	162,775	-	414,888	-	-
47.076	Education and Human Resources		-	-	-	-	-	-	-	-	-	-	-	-	-
47.076	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.076	Tuskegee University, The AGEP, Historically Black Univers	3121220 00176190	-	16,546	-	-	16,546	-	-	-	-	-	-	-	-
47.076	National Science Foundation - Education and Human Resources	1759468	-	-	-	-	-	-	-	-	-	-	-	-	-
47.076	Mississippi Alliance for Minority Participation: Education and Human Resources		-	-	-	-	-	-	-	-	-	-	-	-	-
47.076	SP/Ead: Actualizing STEM in MS Delta	1826699	-	1,572	-	-	-	-	-	-	-	-	1,572	-	-
47.076	Michigan State University/Education and Human Resources	DR-1511792	-	66,808	-	-	-	66,808	-	-	-	-	66,808	-	-
47.076	Mathematical Association of America, National Research Experience for Undergraduates Program	RC104162JUV	-	26,103	-	-	-	-	-	-	26,103	-	-	-	-
47.076	Mobile County Public School System: Strategies: Leveraging the US Army Junior Reserve Offic	3-8-716-890	-	14,878	-	-	-	-	-	-	-	-	14,878	-	-
47.076	Total CFDA No. 47.076		454,181	7,139,454	165,212	12,362	4,190,957	1,495,439	-	-	188,878	-	450,070	-	-
47.079	Office of International and Integrative Activities		46,188	166,347	-	-	-	159,399	-	-	6,948	-	-	-	-
47.079	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.079	Texas A&M University-Galveston, PIRE - Coastal Flood Risk Reduction	S161003	-	94,810	-	-	94,810	-	-	-	-	-	-	-	-
47.083	Total CFDA No. 47.079		3,798,519	6,006,326	-	-	1,432,606	2,113,942	-	-	1,526,062	-	863,796	-	-
47.083	Office of Integrative Activities		-	-	-	-	-	-	-	-	-	-	-	-	-
47.083	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
47.083	University of Puerto Rico: Office of Integrative Activities		-	-	-	-	-	-	-	-	-	-	-	-	-
47.083	Total CFDA No. 47.083		3,798,519	6,271,181	-	-	1,482,608	2,376,697	-	-	1,526,062	-	863,796	-	-
62.RD	Total National Science Foundation		4,390,993	23,655,095	171,443	12,362	7,137,750	7,499,284	-	-	636,536	-	154,953	-	-
62.RD	Tennessee Valley Authority		-	-	-	-	-	-	-	-	-	-	-	-	-
62.RD	Tennessee Valley Authority		-	-	-	-	-	-	-	-	-	-	-	-	-
62.RD	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-	-
62.RD	Austin Peay State University - The Contribution of Electric Transmission Rights-of-Way to Pollinator Biodiversity on the Cumberland Plateau		-	-	-	-	-	-	-	-	-	-	-	-	-
62.RD	Total CFDA No. 62.RD		-	-	-	-	-	-	-	-	-	-	-	-	-
62.RD	Austin Peay State Univ C-19 0729		-	217	-	-	-	217	-	-	-	-	-	-	-
62.RD	Total CFDA No. 62.RD		-	57,926	-	-	-	57,926	-	-	-	-	-	-	-

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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
			57,926				57,926							
			115,513								115,513			
			115,513								115,513			
			24,048				24,048							
			21,615				21,615							
			3,091									3,091		
			82,001				82,001							
			(100)	(100)										
			130,655	(100)			127,654					3,091		
			53,711			53,711								
			53,711			53,711								
			80,844				80,844							
			18,038			18,038								
			84,785			84,785								
			64,363			64,363								
			21,145			21,145				165,512				
			1,137,527			1,137,527								
			47,938			47,938								
			165,512							165,512				
			3,457							3,457				
			85,968							85,968				
			272,014							272,014				
			124,526									124,526		
			51,747									51,747		
			2,157,864			102,823	1,351,817			526,951		176,273		
			1,320,894			152,024	745,710			332,693		90,467		
			389,957				389,957							
			1,710,851			152,024	1,135,687			332,693		90,467		
			16,015									16,015		
			40,376									40,376		
			53,384				53,384							
			407,677							407,677				
			58,615				58,615							
			466,292				466,292			407,677				
			10,192											
			25,932											
			122,526											
			158,643											
			2,642,081			254,847	2,642,081			1,267,321		323,131		
			7,245,516	158,643		254,847	5,241,574							

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
84.031	Higher Education Institutional Aid		187,395	187,395	-	-	-	-	187,395	-	-	-	-	-	-
84.177	Georgia Vocational Rehabilitation Agency, Independent Living Services for Older Individuals Who are Blind	42700-616-000025397	-	6,233	-	-	-	6,233	-	-	-	-	-	-	-
84.215	Perry County School District/Fund for the Improvement of Education	SZ15G160137	-	5,787	-	-	-	-	-	-	5,787	-	-	-	-
84.305	Arizona State University, Education Research, Development and Dissemination	ASUB000000093	-	19,955	-	-	-	19,955	-	-	-	-	-	-	-
84.334	University North Carolina, Gaining Early Awareness and Readiness for Undergraduate Programs	9012343-129	-	32,113	-	-	-	32,113	-	-	-	-	-	-	-
84.366	Mississippi Department of Education, Math and Science Partnership 2016	S366B160025	-	(4,922)	-	-	(4,922)	-	-	-	-	-	-	-	-
84.372	Mississippi Department of Education, Statewide Longitudinal Data Systems	AGREEMENT DTD 7/22/16	318,345	1,150,951	-	-	(4,922)	1,150,951	-	-	-	-	-	-	-
	Total U.S. Department of Education Gulf Coast Ecosystem Restoration Council:		318,345	1,397,512	-	-	(4,922)	1,209,252	187,395	-	5,787	-	-	-	-
	Passed through from:														
	MS Department of Environmental Quality, Gulf Coast Ecosystem Restoration Council Comprehensive Plan Component Program	18-00103	-	67,458	-	-	-	67,458	-	-	-	-	-	-	-
87.051	MS Department of Environmental Quality, Marine Biologist in the Classroom: Watershed Connections	18-00104	-	82,491	-	-	-	82,491	-	-	-	-	82,491	-	-
	Total CFDA No. 87.051		-	149,949	-	-	-	67,458	-	-	-	-	82,491	-	-
	Total Gulf Coast Ecosystem Restoration Council		-	149,949	-	-	-	67,458	-	-	-	-	82,491	-	-
	U.S. Department of Health and Human Services:														
93.RD	CORC (Diversity Supplement-A,Dark)		-	788	-	-	788	-	-	-	-	-	-	-	-
93.RD	Graduate Training and Edu Center, #4		-	104,724	-	-	104,724	-	-	-	-	-	-	-	-
93.RD	Community Outreach Center, Op#4		9,146	98,556	-	-	98,556	-	-	-	-	-	-	-	-
93.RD	JHS Training and Education Center		-	649,270	-	-	649,270	-	-	-	-	-	-	-	-
93.RD	JHS-TEC Blanca Pointer		-	3,217	-	-	3,217	-	-	-	-	-	-	-	-
93.RD	A Novel Approach to Basal Cell Carc		31,220	39,698	-	-	39,698	-	-	-	-	-	-	-	-
93.RD	US DHS/Department of Health and Human Services		39,635	2,376,149	-	-	2,376,149	-	-	-	-	-	-	-	-
93.RD	NIH - Jackson Heart Study		9,041	271,592	-	-	271,592	-	-	-	-	-	271,592	-	-
93.RD	NIH - Atherosclerosis Risk in Communities		-	1,234,954	-	-	1,234,954	-	-	-	-	-	1,234,954	-	-
93.RD	NIH - Pediatric Hydroxyurea Phase III Clinical Trial - Clinical Centre (Baby HUG)		-	1,026	-	-	1,026	-	-	-	-	-	1,026	-	-
93.RD	NIH - Jackson Heart Study - Coordinating Center		266,380	494,761	-	-	494,761	-	-	-	-	-	494,761	-	-
93.RD	NIH - Jackson Heart Study - Field Center		230,576	476,893	-	-	476,893	-	-	-	-	-	476,893	-	-
93.RD	NIH - Jackson Heart Study - JHSOC Boston		-	1,282,464	-	-	1,282,464	-	-	-	-	-	1,282,464	-	-
93.RD	NIH - Jackson Heart Study - JHSOC Task A		-	1,420,590	-	-	1,420,590	-	-	-	-	-	1,420,590	-	-
93.RD	Centers for Disease Control and Prevention Comparison of Methods for Detecting Recombination in Bacterial/Whole Genome Sequences		-	54,387	-	-	54,387	-	-	-	-	-	54,387	-	-
93.RD	Centers for Disease Control and Prevention Soil Trans Helminth Hookworm		-	243,309	-	-	243,309	-	-	-	-	-	243,309	-	-
93.RD	NIH - Longitudinal Study of Aging		-	51,773	-	-	51,773	-	-	-	-	-	51,773	-	-
93.RD	Mississippi State Department of Health		-	42,066	-	-	42,066	-	-	-	-	-	-	-	-
93.RD	University of California, Davis		-	24,206	-	-	24,206	-	-	-	-	-	-	-	-
93.RD	Cambridge International - UAS- Based Radar Jamming Evaluation Project		-	59,016	-	-	59,016	-	-	-	-	-	-	-	-
93.RD	Cambridge International - UAS- Based Radar Jamming Evaluation Project		-	18,222	-	-	18,222	-	-	-	-	-	-	-	-
93.RD	Mississippi State Department of Health - Surveillance and Evaluation Services for the Mississippi Comprehensive Tobacco Control Program		-	(372)	-	-	(372)	-	-	-	-	-	-	-	-
93.RD	University of Alabama, Birmingham - Canine Comparative Genomics Oncology, and Neurotherapeutics		-	9,120	-	-	9,120	-	-	-	-	-	-	-	-
93.RD	National Institute of Health: Jackson Heart Study		-	16,073	-	-	16,073	-	-	-	-	-	-	-	-
93.RD	University of North Carolina		-	26,279	-	-	26,279	-	-	-	-	-	-	-	-
93.RD	Duke University		-	1,178	-	-	1,178	-	-	-	-	-	-	-	-
93.RD	Tougaloo College		-	11,823	-	-	11,823	-	-	-	-	-	-	-	-
93.RD	Brigham and Women's Hospital		-	18,450	-	-	18,450	-	-	-	-	-	-	-	-
93.RD	Social Scientific Systems Inc: Clin Valid of Molecular - PA		-	22,244	-	-	22,244	-	-	-	-	-	-	-	-
93.RD	Social Scientific Systems Inc: Clin Valid of Molecular - PA		-	100,593	-	-	100,593	-	-	-	-	-	-	-	-
93.RD	Mississippi State Department of Health: Jackson Heart Study		-	88	-	-	88	-	-	-	-	-	-	-	-
93.RD	Mississippi State Department of Health: Jackson Heart Study		-	394	-	-	394	-	-	-	-	-	-	-	-
93.RD	Total CFDA No. 93.RD		872,718	9,159,933	-	-	896,253	152,258	16,073	-	2,376,149	6,412	6,806	-	-
93.077	Family Smoking Prevention and Tobacco Control Act/Regulatory Research		9,864	99,120	-	-	99,120	-	-	-	-	-	99,120	-	-
93.077	University of Houston/Family Smoking Prevention and Tobacco Control Act Regulatory Research		-	30,463	-	-	30,463	-	-	-	-	-	-	-	-
93.077	American Heart Association / NIH - Family Smoking Prevention and Tobacco Control Act/Regulatory Research		-	9,653	-	-	9,653	-	-	-	-	-	-	-	-
93.077	American Heart Association / NIH - Family Smoking Prevention and Tobacco Control Act/Regulatory Research		-	23,538	-	-	23,538	-	-	-	-	-	-	-	-

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
93.077	Tobacco Control Act Regulatory Research	FX-ATRAC-20154HL-120163	94,164	-	-	-	-	-	-	-	94,164	-	-	-
	Total CFDA No. 93.077	UMMC-06	94,164	-	-	-	-	-	-	-	94,164	-	-	-
93.085	Research on Research Integrity		9,884	-	-	-	-	-	-	30,463	228,475	-	-	-
93.103	Food and Drug Administration Research		124,589	-	-	-	-	-	-	-	-	124,589	-	-
	Passed through from:		37,666	-	-	-	192,467	-	-	2,535,529	-	-	-	-
93.103	U.S. Food and Drug Administration - Shellfish Training	G-1811-01591	-	-	-	2,057	-	-	-	-	-	2,057	-	-
93.103	HC Simulation, LLC - FDA Research	2R44FD005669-02	-	-	-	73,554	-	-	-	-	73,554	-	-	-
	Total CFDA No. 93.103		37,666	-	-	192,467	-	-	-	2,535,529	73,554	2,057	-	-
93.113	Environmental Health		370,324	-	-	-	329,628	-	-	40,696	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
	National Institutes of Health: Determining the Mechanisms Governing Transmissibility	1R15AG046915-01A1	91,601	-	-	-	329,628	-	-	40,696	-	91,601	-	-
	Total CFDA No. 93.113		20,758	-	-	-	329,628	-	-	40,696	-	91,601	-	-
93.117	Preventive Medicine and Public Health Residency Training Program, Integrative Medicine Program, and National Center for Integrative Primary Healthcare		33,324	-	-	-	-	-	-	-	33,324	-	-	-
93.121	Oral Diseases and Disorders Research		801,895	-	-	66,366	-	-	-	-	533,519	-	-	-
	Passed through from:		9,421	-	-	-	-	-	-	-	-	-	-	-
93.137	Mississippi State Department of Health: Community Programs to Improve Minority Health Grant Program	1 CPIMP171161-01-00	171,515	-	-	-	-	-	-	-	56,256	171,515	-	-
93.142	Univ of Alabama-Trustees UAB: UAB Deep South Biosafety	000511393-001	56,256	-	-	-	-	-	-	-	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
93.172	Hudson Alpha Institute for Biotechnology - Human Genome Research	20000.044.01-02	4,908	-	-	-	-	-	-	-	4,908	-	-	-
93.172	Hudson Alpha Institute for Biotechnology - Human Genome Research	20000.044.02-02	142,300	-	-	-	-	-	-	-	142,300	-	-	-
93.172	University of Washington - Human Genome Research	UWSC8761	8,230	-	-	-	-	-	-	-	8,230	-	-	-
	Total CFDA No. 93.172		155,438	-	-	-	-	-	-	-	155,438	-	-	-
93.173	Research Related to Deafness and Communication Disorders		895,819	-	-	-	-	-	-	-	895,819	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
	Area Health Education Centers Program - Immunization Research Demonstration, Public Information and Education, Training and Clinical Skills Improvement Projects	CONTRACT DTD 11/16/18	6,585	-	-	6,585	-	-	-	-	-	-	-	-
93.185	Telehealth Programs		145,550	-	-	-	145,550	-	-	-	-	-	-	-
93.211	University of Arkansas for Medical Sciences - Telehealth Programs	52180	3,555	-	-	-	-	-	-	-	3,555	-	-	-
	Total CFDA No. 93.211		149,105	-	-	-	145,550	-	-	-	3,555	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
93.213	Newomics, Inc./Research and Training in Complementary and Alternative Medicine	NP001	115,525	-	-	-	-	-	-	115,525	-	-	-	-
93.217	Mississippi Department of Health, Title X Family Planning Services	FHPA046262	33,927	-	-	33,927	-	-	-	-	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
93.226	Duke University - Research on Healthcare Costs, Quality and Outcomes	203-6984	(3,027)	-	-	-	-	-	-	-	(3,027)	-	-	-
93.226	Duke University - Research on Healthcare Costs, Quality and Outcomes	203-7626	12,165	-	-	-	-	-	-	-	12,165	-	-	-
93.226	Duke University - Research on Healthcare Costs, Quality and Outcomes	203-7641	44,961	-	-	-	-	-	-	-	44,961	-	-	-
93.226	Duke University - Research on Healthcare Costs, Quality and Outcomes	203-7623	4,368	-	-	-	-	-	-	-	4,368	-	-	-
93.226	Indiana University - Research on Healthcare Costs, Quality and Outcomes	5R01HS025411-02	1,382	-	-	-	-	-	-	-	1,382	-	-	-
	Total CFDA No. 93.226		59,849	-	-	-	-	-	-	-	59,849	-	-	-
93.233	National Center on Sleep Disorders Research		(20)	-	-	-	-	-	-	-	(20)	-	-	-
93.242	Mental Health Research Grants		660,593	-	-	-	293,954	-	-	-	366,549	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
93.242	Emory University - Mental Health Research Grants	T862326	109,854	-	-	-	-	-	-	-	109,854	-	-	-
93.242	University of California at San Francisco - Mental Health Research Grants	POH00357357	370	-	-	-	-	-	-	-	370	-	-	-
93.242	University of Alabama - Mental Health Research Grants	00516720-001	46,831	-	-	-	-	-	-	-	46,831	-	-	-
93.242	Brown University - Mental Health Research Grants	1237	11,304	-	-	-	-	-	-	-	11,304	-	-	-
93.242	Brown University - Mental Health Research Grants	1174	80,082	-	-	-	-	-	-	-	80,082	-	-	-
93.242	Blown University - Mental Health Research Grants	122	30,112	-	-	-	-	-	-	-	30,112	-	-	-
93.242	Blown University - Mental Health Research Grants	1022	115,661	-	-	-	-	-	-	-	115,661	-	-	-
93.242	Midland Hospital - Mental Health Research Grants	7147068LM	96,578	-	-	-	-	-	-	-	96,578	-	-	-
93.242	Rhode Island Hospital - Mental Health Research Grants	7137293	113,473	-	-	-	-	-	-	-	113,473	-	-	-
93.242	Rhode Island Hospital - Mental Health Research Grants	701-7137066	25,038	-	-	-	-	-	-	-	25,038	-	-	-
93.242	Rhode Island Hospital - Mental Health Research Grants	7137327	84,669	-	-	-	-	-	-	-	84,669	-	-	-
93.242	Rhode Island Hospital - Mental Health Research Grants	7137412	41,151	-	-	-	-	-	-	-	41,151	-	-	-
93.242	University of Kentucky - Mental Health Research Grants	32-0000133-17-051	1,507	-	-	-	-	-	-	-	1,507	-	-	-
93.242	University of Alabama - Mental Health Research Grants	000506241-003	33,826	-	-	-	-	-	-	-	33,826	-	-	-
93.242	University of Michigan - Mental Health Research Grants	3004653228	43,096	-	-	-	-	-	-	-	43,096	-	-	-
	Total CFDA No. 93.242		1,494,055	-	-	-	293,954	-	-	-	1,200,101	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-
93.243	Moorehouse School of Medicine - CASA	TI-060815	4,075	-	-	-	-	-	-	-	-	-	-	-
93.262	Auburn University: Occupational Safety and Health Program	17-ASE-246847-MSU	500	-	-	-	920	-	-	-	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-	-

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MYSU	UIM	UMMC	USM	IHL Board Office	M CVS
			Total federal expenditures	Passed through to subrecipients									
93.262	Alum University: Occupational Safety and Health Program Total CFDA No. 93.262	18-ISE-248909-MSU	12,000	-	-	12,000	-	-	-	-	-	-	-
93.273	Alcohol Research Programs		12,920	-	-	12,920	-	-	-	-	-	-	-
93.279	Drug Abuse and Addiction Research Programs Passed through from:		222,257	-	-	-	-	-	-	222,257	-	-	-
	Elkshy Laboratories, Inc. - NIH/NIDA - Drug Abuse and Addiction Research Programs	1R41DA047186-01	-	-	-	-	-	-	-	-	-	-	-
93.279	Elshy Laboratories, Inc./Drug Abuse and Addiction Research Programs	N/A	76,942	-	-	-	-	-	-	76,942	-	-	-
93.279	Emory University - Drug Abuse and Addiction Research Programs Total CFDA No. 93.279	T865344	101,682	-	-	-	-	-	3,641	101,682	-	-	-
	Mississippi State Department of Health - National State Based Tobacco Control Programs		2,721,105	-	-	104,844	-	-	720,563	1,895,698	-	-	-
93.305	Discover and Applied Research for Technological Innovations to Improve Human Health	HB1511DIP15-1509	148,869	-	-	148,869	-	-	-	-	-	-	-
93.286	Minority Health and Health Disparities Research		367,816	-	-	-	-	-	-	367,816	-	-	-
93.307	Passed through from:		2,226,373	80,315	1,869,960	-	-	-	-	357,413	-	-	-
93.307	Morehouse School of Medicine: RCM Translational Research Network	9-U54-MD008148	37,898	-	37,898	-	-	-	-	-	-	-	-
93.307	Morehouse School of Medicine: RCM Translational Research Network	9-U54-MD008148	554,288	-	554,288	-	-	-	-	-	-	-	-
93.307	University of Alabama at Birmingham, Mid-South Transdisciplinary Collabo	000501026-003 YR3	877	-	877	-	-	-	-	(32)	-	-	-
93.307	University of Alabama at Birmingham - Minority Health and Health Disparities Research	000501026-001	28,519	-	-	-	-	-	-	28,519	-	-	-
93.307	University of Alabama Birmingham - Minority Health and Health Disparities Research	000501026-008	9,243	-	-	-	-	-	-	9,243	-	-	-
93.307	Vanderbilt University - Minority Health and Health Disparities Research	VUMC 59394	38,012	-	-	-	-	-	-	38,012	-	-	-
93.307	University of Alabama: Gulf States Collaborative Center for Health Policy Resea	000511950-SP003-001	12,159	5,783	-	-	-	-	-	-	12,159	-	-
93.307	National Institutes of Health: The Church as a Bridge to Deliver Health Resources via	1R15MD010213-01	30,000	-	-	-	-	-	-	-	30,000	-	-
93.307	Bayou Clinic: Measuring Vulnerability and Developing Resiliency with	1U54MD008602-P04LSV	28,372	-	-	-	-	-	-	28,372	-	-	-
	Total CFDA No. 93.307		2,955,769	112,292	2,462,023	-	-	-	-	433,155	-	-	-
	Passed through from:												
93.310	Cambridge International, Trans-NIH Research Support	SC-MSSTATE-CIOSP3-2018 TO1	3,456,370	3,242,440	-	3,456,370	-	-	-	-	-	-	-
93.310	Duke University - Trans-NIH Research Support	2037667	11,350	-	-	-	-	-	-	11,350	-	-	-
93.310	Univ of Alabama-Truists UAB: Southern All of Us Network	000514391-009	828,721	-	-	-	-	-	-	828,721	-	-	-
93.310	Univ of California LA: Com Effort to Trans Protein	1505 G SA911	8,183	-	-	-	-	-	-	8,183	-	-	-
	Total CFDA No. 93.310		4,306,624	3,242,440	-	3,456,370	-	-	-	848,254	-	-	-
	Mississippi State Department of Health: Tick Surveillance-The Yee Lab of Aquatic Insect E	SG-870	6,422	-	-	-	-	-	-	6,422	-	-	-
93.323	University of Alabama at Birmingham - National Center for Advancing Translational Sciences	000508606-023	37,865	-	-	-	-	-	37,865	-	-	-	-
93.350	University of Alabama at Birmingham - National Center for Advancing Translational Sciences	000520679-005	722	-	-	-	-	-	722	-	-	-	-
93.350	Pennsylvania State University: FCS/TSI Project	UMMC TR002014	23,387	-	-	-	-	-	-	23,387	-	-	-
93.350	Univ of Alabama-Truists UAB: CCTS PP: Kulcher	000508606-005	89,101	-	-	-	-	-	-	89,101	-	-	-
93.350	Univ of Alabama-Truists UAB: UAB CCTS	000510877-002	92,227	-	-	-	-	-	-	92,227	-	-	-
	Total CFDA No. 93.350		243,302	-	-	-	-	-	38,587	204,715	-	-	-
93.354	Mississippi State Department of Health: Public Health Crisis Response Awards	SG-868	4,448	-	-	4,448	-	-	-	-	-	-	-
93.351	Research Infrastructure Programs		104,410	22,377	-	104,410	-	-	-	-	-	-	-
	Passed through from:												
93.351	Tulane Educational Fund: Tulane Primate Research Center	TUL-HSC-556038-18/1E	22,718	22,377	-	-	-	-	-	22,718	-	-	-
	Total CFDA No. 93.351		127,128	22,377	-	104,410	-	-	-	22,718	-	-	-
	Passed through from:												
93.361	University of North Carolina - Understanding Alpha-Gal Red Meat Allergy	5112012	5,251	-	-	-	-	-	-	5,251	-	-	-
93.361	National Institutes of Health: Investigating Molecular Assembly and Dynamics of Tick	1R15GM12341-01	170,974	-	-	-	-	-	-	170,974	-	-	-
93.393	Cancer Cause and Prevention Research		176,225	-	-	-	-	-	-	176,225	-	-	-
	Passed through from:												
93.393	Cancer Cause and Prevention Research		64,782	-	-	-	-	-	64,782	-	-	-	-
93.393	University of Kentucky - Cancer Cause and Prevention Research	3200002016-19-031	17,897	-	17,897	-	-	-	-	-	-	-	-
93.394	Cancer Detection and Diagnosis Research		17,897	-	17,897	-	-	-	-	-	-	-	-
93.395	Cancer Treatment Research		4,838	-	-	-	-	-	4,838	-	-	-	-
	Passed through from:												
93.395	Georgia State University/Cancer Treatment Research	SP00011812-03	108,101	-	-	-	-	-	102,100	6,001	-	-	-
93.395	NRG Oncology Patient Reg -Federal -Cancer Treatment Research	NRG ONC Patient Reg	41,577	-	-	-	-	-	41,577	-	-	-	-
93.395	University of Texas Health Sciences Center-Houston - Cancer Treatment Research		591	-	-	-	-	-	-	591	-	-	-
93.395	Childrens Hospital of Philadelphia - Cancer Treatment Research	Southwest Oncology Group U10CA09854E	443	-	-	-	-	-	-	443	-	-	-
93.395			65,612	-	-	-	-	-	-	65,612	-	-	-

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Federal CFDA number	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MYSU	UIM	UMMC	USM	IHL Board Office	MCVS
		Total federal expenditures	Passed through to subrecipients									
93.395	U10CA08543-08	1,166	-	-	-	-	-	-	1,166	-	-	-
	Total CFDA No. 93.395	217,490	-	-	-	-	-	-	217,490	-	-	-
93.396		8,331	-	-	-	-	-	-	8,331	-	-	-
	Cancer Biology Research											
	Passed through from:											
93.396	WFLHS 112089C	19,191	-	-	-	-	-	19,191	21,357	-	-	-
93.396	WFLHS 11470C	48,879	-	-	-	-	-	19,191	29,668	-	-	-
	Wake Forest Univ Health Scienc: Inflam and MicroRNA Network											
93.397	10-18722-19-42-G5	9,975	-	-	-	-	-	-	9,975	-	-	-
	H. Lee Moffitt Cancer Center: Hypoxia Assoc. Genes on Dispari											
	ACI National Institute on Disability, Independent Living, and Rehabilitation											
93.433		989,425	15,429	-	-	-	-	-	-	-	-	-
	Passed through from:											
	MS Comm College Board FY 2019-105	139,852	-	-	-	-	-	-	-	-	-	-
93.434	851111-MSU	4,641	-	-	-	-	-	-	-	-	-	-
	Mississippi State Department of Health - U.S. Dept of Health and Human Services											
93.421	SG-866	982	-	-	-	-	-	-	-	982	-	-
	Mississippi Department of Human Services: Temporary Assistance for Needy Families											
93.421	MDHS DTD 12/9/17	1,958,437	-	-	-	-	-	-	-	982	-	-
	Mississippi Department of Human Services: Child Care and Development Block Grant											
93.558	CTD 12/26/2019	1,462,021	-	-	-	-	-	-	-	982	-	-
	Social Services Research and Demonstration											
93.575	ZC10075-136468	1,112	-	-	-	-	-	-	-	-	-	-
93.647	ZC10075-139374	859	-	-	-	-	-	-	-	-	-	-
	University of Virginia: Human Exome Sequencing											
93.701	Formule Grant	717,842	-	-	-	-	-	717,842	850	-	-	-
	State of Mississippi Division of Medicaid/Medical Assistance Program											
93.778	NU50CK000414-03-04	39,093	-	-	-	-	-	-	-	-	-	-
	Yee Lan of Aquatic Insect Ecol											
93.815	5NUS8DP06265	210,919	-	-	-	-	-	210,919	-	-	-	-
	State of Mississippi Department of Health/Preventing Heart Attacks and Strokes in High Need Areas											
93.816	SG-488 Mod 3	301,695	-	-	-	-	-	301,695	-	-	-	-
	State of Mississippi Department of Health/Preventing Heart Attacks and Strokes in High Need Areas											
93.816		512,614	-	-	-	-	-	512,614	-	-	-	-
	Total CFDA No. 93.816	9,555,138	1,355,631	-	-	-	-	9,555,138	-	-	-	-
93.837												
	Cardiovascular Diseases Research											
	Passed through from:											
93.837	7137063	7,574	-	-	-	-	-	-	-	-	-	-
	Rhode Island Hospital - Cardiovascular Diseases Research											
93.837	N004944402	72,880	-	-	-	-	-	-	-	-	-	-
	University of Minnesota - Cardiovascular Diseases Research											
93.837	117349	123,488	-	-	-	-	-	-	-	-	-	-
	Brigham and Womens Hospital - Cardiovascular Diseases Research											
93.837	UWSC7563	3,760	-	-	-	-	-	-	-	-	-	-
	University of Washington - Cardiovascular Diseases Research											
93.837	UWSC8254	(2,984)	-	-	-	-	-	-	-	-	-	-
	University of Washington - Cardiovascular Diseases Research											
93.837	UWSC8254; PO022589	6,250	-	-	-	-	-	-	-	-	-	-
	University of Washington - Cardiovascular Diseases Research											
93.837	UWSC10624	6,612	-	-	-	-	-	-	-	-	-	-
	University of Washington - Cardiovascular Diseases Research											
93.837	1265	24,867	-	-	-	-	-	-	-	-	-	-
	Brown University - Cardiovascular Diseases Research											
93.837	203-7617	59,386	-	-	-	-	-	-	-	-	-	-
	Duke University - Cardiovascular Diseases Research											
93.837	SUBK00007744	63,867	-	-	-	-	-	-	-	-	-	-
	University of Michigan - Cardiovascular Diseases Research											
93.837	WU-17-298-MOD-3	7,089	-	-	-	-	-	-	-	-	-	-
	Washington University - Cardiovascular Diseases Research											
93.837	THE-212513 PO#65948190	88,876	-	-	-	-	-	-	-	-	-	-
	Mayo Clinic (Rochester) - Cardiovascular Diseases Research											
93.837	872677	5,354	-	-	-	-	-	-	-	-	-	-
	Hutchinson Cancer Research Center - Cardiovascular Disease Research											
93.837	281-A	383,202	-	-	-	-	-	-	-	-	-	-
	John B. Pierce Laboratory, Inc. - Cardiovascular Diseases Research											
93.837	PROTOCOL A5332	20,994	-	-	-	-	-	-	-	-	-	-
	Massachusetts General Hospital - Cardiovascular Diseases Research											
93.837	1013015_UJMMIS	4,680	-	-	-	-	-	-	-	-	-	-
	Oregon Health and Science University - Cardiovascular Disease Research											
93.837	5105016	2,235	-	-	-	-	-	-	-	-	-	-
	University of North Carolina - Cardiovascular Diseases Research											
93.837	WFLHS 113029 UMC	457	-	-	-	-	-	-	-	-	-	-
	Wake Forest Univ Health Science - Cardiovascular Disease Research											
93.837	UFDSPO0011061	17,532	-	-	-	-	-	-	-	-	-	-
	University of Florida - Cardiovascular Diseases Research											
93.837	IN4683520UM; PO#1721234	1,138	-	-	-	-	-	-	-	-	-	-
	Indiana University - Cardiovascular Diseases Research											
93.837	112141035-PB13062	35,138	-	-	-	-	-	-	-	-	-	-
	St. Jude Children's Hospital - Cardiovascular Diseases Research											
93.837	0012348A	40,303	-	-	-	-	-	-	-	-	-	-
	University of Texas Health Sciences Center-Houston - Cardiovascula Diseases Research											
93.837	000503570-028 A02	75	-	-	-	-	-	-	-	-	-	-
	University of Alabama Birmingham - Cardiovascular Diseases Research											
93.837	ULRF 17-0032-02;	13,800	-	-	-	-	-	-	-	-	-	-
	University of Louisville Research Foundation - Cardiovascula Diseases Research											
93.837	PO#3000197444	17,242	-	-	-	-	-	-	-	-	-	-
	Brigham and Women's Hospital - Cardiovascular Diseases Research											
93.837	5U01HL10142Z	1,171	-	-	-	-	-	-	-	-	-	-
	University of Texas Health Sciences Center-Houston - Cardiovascula Diseases Research											
93.837	0013477D	20,321	-	-	-	-	-	-	-	-	-	-
	University of South Florida - Cardiovascular Diseases Research											
93.837	6143-1156-00-A	43,326	-	-	-	-	-	-	-	-	-	-
	University of South Florida - Cardiovascular Diseases Research											

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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UIM	UMMC	USM	IHL Board Office	MCVS
93.837	300000934202	-	(864)	-	-	-	-	-	-	-	(864)	-	-	-
93.837	754099	-	(15,042)	-	-	-	-	-	-	-	(15,042)	-	-	-
93.837	740621	-	(8,294)	-	-	-	-	-	-	-	(8,294)	-	-	-
93.837	UWSC10860	-	18,567	-	-	-	-	-	-	-	18,567	-	-	-
93.837	2003656961	-	104,383	-	-	-	-	-	-	-	104,383	-	-	-
	Total CFDA No. 93.837	1,355,631	10,749,521	-	-	-	-	-	-	-	10,749,521	-	-	-
93.838		-	41,985	-	-	-	-	-	-	41,985	-	-	-	-
93.838	CNVAA052835 (129102-2)	-	58,165	-	-	-	58,165	-	-	-	-	-	-	-
93.838	128040	-	(246)	-	-	-	-	-	-	-	(246)	-	-	-
93.838	1060012	-	(11,214)	-	-	-	-	-	-	-	(11,214)	-	-	-
93.838	1060675	-	66,361	-	-	-	-	-	-	-	66,361	-	-	-
93.838	5U0IHL123009-04	-	32,174	-	-	-	-	-	-	-	32,174	-	-	-
	Total CFDA No. 93.838	-	186,225	-	-	-	58,165	-	-	41,985	89,075	-	-	-
93.839	84528-11182	-	11,527	-	-	-	11,527	-	-	-	-	-	-	-
93.839	UWSC9797; POWB023552	-	11,725	-	-	-	-	-	-	-	11,725	-	-	-
93.839	132981	-	431	-	-	-	-	-	-	-	431	-	-	-
93.839	MUSC 17-058-8C668	-	46,872	-	-	-	-	-	-	-	46,872	-	-	-
	Total CFDA No. 93.839	-	70,555	-	-	-	11,527	-	-	-	59,028	-	-	-
93.846		-	34,966	-	-	-	34,966	-	-	-	-	-	-	-
93.847		26,289	1,667,063	-	-	-	60,812	-	-	-	1,606,256	-	-	-
93.847	203-7926	-	162,534	-	-	-	-	-	-	162,534	-	-	-	-
93.847	5976692	-	1,768	-	-	-	-	-	-	-	1,768	-	-	-
93.847	GR104667 (CON-60001543)	-	689	-	-	-	-	-	-	-	689	-	-	-
93.847	5210345-50000593	-	(133)	-	-	-	-	-	-	-	(133)	-	-	-
93.847	200265379	-	14,779	-	-	-	-	-	-	-	14,779	-	-	-
93.847	226697	-	(432)	-	-	-	-	-	-	-	(432)	-	-	-
93.847	3004195233	-	13,857	-	-	-	-	-	-	-	13,857	-	-	-
93.847	3003773939	-	13,311	-	-	-	-	-	-	-	13,311	-	-	-
93.847	1029357	-	95,925	-	-	-	-	-	-	-	95,925	-	-	-
	Total CFDA No. 93.847	26,289	1,965,365	-	-	-	60,812	-	-	162,534	1,746,020	-	-	-
93.853		-	563,992	-	-	-	541,189	-	-	-	22,803	-	-	-
93.855		-	390,369	-	-	-	391,115	-	-	(746)	-	-	-	-
93.855	2018.0003	-	29,627	-	-	-	29,627	-	-	-	-	-	-	-
93.855	2018.0015	-	763	-	-	-	763	-	-	-	-	-	-	-
93.855	HSC-564221-16/17	-	56,482	-	-	-	-	-	-	56,482	-	-	-	-
93.855	1806467 PO4S199049	-	17,110	-	-	-	-	-	-	17,110	-	-	-	-
93.855	S19-15561-01	-	10,229	-	-	-	-	-	-	10,229	-	-	-	-
93.855	9776SC	-	12,279	-	-	-	-	-	-	-	12,279	-	-	-
93.855	000434765-001	-	399,669	-	-	-	-	-	-	-	399,669	-	-	-
93.855	00516607-001	-	520,210	-	-	-	-	-	-	-	520,210	-	-	-
93.855	000516607-001	-	37,808	-	-	-	-	-	-	-	37,808	-	-	-
93.855	USWSC10617 BPO33276	-	128,742	-	-	-	-	-	-	-	128,742	-	-	-
93.855	710-9832-9965	-	(904)	-	-	-	-	-	-	-	(904)	-	-	-
93.855	1R15A133430-01	6,119	84,431	-	-	-	-	-	-	-	-	84,431	-	-
93.855	1R21A112782-01	-	83,994	-	-	-	-	-	-	-	-	83,994	-	-
	Total CFDA No. 93.855	6,119	1,770,989	-	-	-	421,505	-	-	83,055	1,096,004	-	-	-
93.856		37,071	40,558	-	-	-	40,558	-	-	-	-	-	-	-
93.859		836,555	14,413,269	-	-	-	1,804,439	-	-	1,612,439	9,965,643	-	-	-
93.859	AGREEMENT DTD 11/30/18	-	13,362	-	-	-	13,362	-	-	-	-	-	-	-
93.859	RR549-522/S00000822	-	128,694	-	-	-	-	-	-	-	128,694	-	-	-
93.859	522591B	1,510	2,862	-	-	-	-	-	-	-	2,862	-	-	-
93.859	TT35204	-	83,797	-	-	-	-	-	-	-	83,797	-	-	-

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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UIM	UMMC	USM	IHL Board Office	MCYS
93.859	300405071	-	12,866	-	-	-	-	-	-	-	12,866	-	-	-
93.859	00511950-SP003-002	-	7,500	-	-	-	-	-	-	-	-	7,500	-	-
93.859	1R15GM109299-01A1	-	26,134	-	-	-	-	-	-	-	-	26,134	-	-
93.859	1R15GM120650-01	75,656	200,819	-	-	-	-	-	-	-	-	200,819	-	-
93.859	1R15GM120716-01	-	81,750	-	-	-	-	-	-	-	-	81,750	-	-
93.859	1R15GM129751-01	-	55,893	-	-	-	-	-	-	-	-	55,893	-	-
93.859	2018-09	-	132,817	-	-	-	-	-	-	-	-	132,817	-	-
93.859	2P20GM103475-17	1,116,489	3,291,805	-	-	-	-	-	-	-	-	3,291,805	-	-
93.859	5P20GM1030476-18	-	153,890	-	-	-	-	-	-	-	-	153,890	-	-
93.859	5P20GM103476-16	31,590	55,913	-	-	-	-	-	-	-	-	55,913	-	-
	Total CFDA No. 93.859	2,061,800	13,661,381	-	934,397	1,817,801	-	-	-	1,743,995	10,082,526	4,082,662	-	-
93.860	16-29	-	4,322	-	-	-	40,530	-	-	16,964	4,322	-	-	-
93.865		27,383	968,379	-	-	-	-	-	-	-	910,865	-	-	-
93.865	30025-44309	-	3,204	-	-	-	-	-	-	-	3,204	-	-	-
93.865	14-542-UJMMC	-	44,245	-	-	-	-	-	-	-	44,245	-	-	-
93.865	5106228	-	1,552	-	-	-	-	-	-	-	1,552	-	-	-
93.865	5107011	-	7,712	-	-	-	-	-	-	-	7,712	-	-	-
93.865	51460	-	8,150	-	-	-	-	-	-	-	8,150	-	-	-
93.865	5108803	-	2,595	-	-	-	-	-	-	-	2,595	-	-	-
93.865	5110854	-	87,986	-	-	-	-	-	-	-	87,986	-	-	-
93.865	24-0523-0882-003	-	7,159	-	-	-	-	-	-	-	7,159	-	-	-
93.865	701-5494	-	(6,508)	-	-	-	40,530	-	-	16,964	(6,508)	-	-	-
	Total CFDA No. 93.865	27,383	1,124,474	-	-	40,530	-	-	-	16,964	1,066,880	-	-	-
93.866		591,287	-	-	-	-	-	-	-	167,580	423,707	-	-	-
93.866	203190069	-	125,001	-	-	-	-	-	-	-	125,001	-	-	-
93.866	2004089076	-	60,454	-	-	-	-	-	-	-	60,454	-	-	-
93.866	5106146	-	107,469	-	-	-	-	-	-	-	107,469	-	-	-
93.866	2003165955	-	143,597	-	-	-	-	-	-	-	143,597	-	-	-
93.866	203379641	-	146,403	-	-	-	-	-	-	-	146,403	-	-	-
93.866	2003682942	-	784,160	-	-	-	-	-	-	-	784,160	-	-	-
93.866	164393-164378	-	20,120	-	-	-	-	-	-	-	20,120	-	-	-
93.866	N006548302	-	15,993	-	-	-	-	-	-	-	15,993	-	-	-
93.866	1R56AG062292-01	132,616	214,732	-	-	-	-	-	-	-	214,732	-	-	-
93.866	TUL-HSC-556486-18/19	-	6,275	-	-	-	-	-	-	-	6,275	-	-	-
93.866	TUL-HSC-557126-18/19	-	262	-	-	-	-	-	-	-	262	-	-	-
	Total CFDA No. 93.866	132,616	2,215,753	-	-	-	-	-	-	167,580	1,926,904	221,269	-	-
93.867		365,043	832,731	-	-	-	-	-	-	280,972	551,759	-	-	-
93.867	PROJECT #NH-824	-	27,304	-	-	-	-	-	-	-	27,304	-	-	-
93.867	MUSC15-056	-	43,855	-	-	-	-	-	-	-	43,855	-	-	-
93.867	2000 G TUD96	-	41,524	-	-	-	-	-	-	-	41,524	-	-	-
	Total CFDA No. 93.867	365,043	945,474	-	-	-	-	-	-	280,972	664,442	-	-	-
93.879	1600679	-	2,550	-	-	-	-	-	-	-	2,550	-	-	-
93.845	MSDH WISQII	-	2,709	-	-	-	2,709	-	-	-	-	-	-	-
93.845	13010101000000HY	-	91,149	-	-	-	-	-	-	-	-	-	-	-
93.946	MOU DTD 10/6/18	-	26,449	-	-	-	91,149	-	-	-	-	-	-	-
93.946	CTD 10-04-2017	-	117,598	-	-	-	25,449	-	-	-	-	-	-	-
	Total U.S. Department of Health and Human Services Corporation for Community and National Service:	8,476,842	72,549,236	4,075	4,384,966	12,663,014	117,598	-	16,073	9,812,703	40,476,218	5,162,187	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2019

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCYS
94.026			26,955				26,955							
			173,868							173,868				
			253,895							253,895				
			336,687			336,687								
			343,014							343,014				
			1,107,494			336,687				770,777				
			1,107,464			336,687				770,777				
		228,707	637,853				637,853							
			202,533				202,533							
			90,853				90,853							
			13,193				13,193							
			10,589				10,589							
			54,657				54,657							
			14,558							14,558				
			129,702									129,702		
			516,065				371,825			14,558		129,702		
		229,707	1,153,938				1,000,678			14,558		129,702		
		34,465,974	226,840,701	4,742,373	12,362	15,144,608	91,610,792	187,395	1,440,494	30,305,490	41,883,292	41,713,895		
10.Uxx		48,388	273,721				275,959			(2,238)				
10.Uxx	Chickasaw CBS 0906094C		842				842							
10.Uxx	Harrison CBS 09060947		4,165				4,165							
10.Uxx	Forrest CBS 09060946		278				278							
10.Uxx	Greene CBS 09060945		7,748				7,748							
10.Uxx	Wilkinson CBS 09060945		6,296				6,296							
10.Uxx	Benton CBS 09060944		9,518				9,518							
10.Uxx	BPI MDAC MOU 71/9/17 (C)		19				19							
10.Uxx	BPI MDAC MOU 71/9/17 (C)		622				622							
10.Uxx	MS Soil & Water Conserv did 4/11/18		1,269				1,269							
10.Uxx	Stone County Bd of Spvrns 9/19/16		27,680				27,680							
10.Uxx	Chickasaw County MOA Rcd 8/2/14		9,311				9,311							
10.Uxx	Benton County MOA Rcd 8/27/14		12,442				12,442							
10.Uxx	Greene County MOA Received 9/5/14		6,083				6,083							
10.Uxx	Harrison County MOA Rcd 9/5/14		16,820				16,820							
10.Uxx	Forrest County MOA Rcd 9/16/14		11,907				11,907							
10.Uxx	Scott County MOA Rcd 9/19/14		20,166				20,166							
10.Uxx	Amite Co Bd Spvrns MOA REC 9/24/14		3,319				3,319							
10.Uxx	Wilkinson Co. MOA REC 9/24/14		9,026				9,026							
10.Uxx	Wayne County MOA Rcd 10/14/14		12,037				12,037							
10.Uxx	Winston County CTD 10-25 2018		2,211				2,211							
10.Uxx	Total CFDA No. 10.U	48,388	435,480				437,718			(2,238)				
10.001	Agricultural Research Basic and Applied Research		142,145				142,145							
10.025	Plant and Animal Disease, Pest Control, and Animal Care		89,897				89,897							
	Passed through from:		56,276				56,276							

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	M CVS
10,025	Mississippi Department of Agriculture and Commerce - Plant and Animal Disease, Pest Control, and Animal Care	MOU SIGNED 5/22/16	-	934	-	-	-	934	-	-	-	-	-	-	-
10,025	Mississippi Department of Agriculture and Commerce - Plant and Animal Disease, Pest Control, and Animal Care	MOU 6/23/17	-	20	-	-	-	20	-	-	-	-	-	-	-
10,025	Mississippi Department of Agriculture and Commerce - Plant and Animal Disease, Pest Control, and Animal Care	MOU 6/17/16	-	2,785	-	-	-	2,785	-	-	-	-	-	-	-
10,025	Mississippi Department of Agriculture and Commerce - Plant and Animal Disease, Pest Control, and Animal Care	MOU 6/10/18	-	2,000	-	-	-	2,000	-	-	-	-	-	-	-
10,025	Mississippi Department of Agriculture and Commerce - Plant and Animal Disease, Pest Control, and Animal Care	MOU 9/8/16	-	1,480	-	-	-	1,480	-	-	-	-	-	-	-
10,028	Wildlife Services		-	97,116	59,276	-	-	38,840	-	-	-	-	-	-	-
10,072	U.S. Department of Agriculture - National Resources Conservation Service		-	639,648	-	-	-	639,648	-	-	-	-	-	-	-
	Passed through from:		-	69,339	-	-	-	-	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC CTD 10/30/2018	-	170	-	-	-	170	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/17/17	-	7,457	-	-	-	7,457	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/17/17	-	2,881	-	-	-	2,881	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/17/17	-	(1,147)	-	-	-	(1,147)	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/17/17	-	1,287	-	-	-	1,287	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/17/17	-	4,851	-	-	-	4,851	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/3/16	-	809	-	-	-	809	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/8/16	-	3,389	-	-	-	3,389	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC signed 11/3/16	-	5,600	-	-	-	5,600	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC MOU dtd 11/18/14	-	(34)	-	-	-	(34)	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC dtd 11/20/2015	-	2,356	-	-	-	2,356	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC dtd 11/20/2015	-	3,699	-	-	-	3,699	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC CTD 10/30/2018 (P)	-	205	-	-	-	205	-	-	-	-	-	-	-
10,170	Mississippi Department of Agriculture and Commerce: Specialty Crop Block Grant Program	MDAC CTD 10/30/18 (C)	-	216	-	-	-	216	-	-	-	-	-	-	-
10,170	Penn State University: Specialty Crop Block Grant Program	Penn State 6060-MSU-PDA-7029	-	54	-	-	-	54	-	-	-	-	-	-	-
	Total CFDA No. 10,170		-	31,793	-	-	-	31,793	-	-	-	-	-	-	-
10,200	University of Florida - Grants for Agricultural Research, Special Research Grant	1800574492	-	1,665	-	-	-	1,665	-	-	-	-	-	-	-
10,200	University of Florida - Grants for Agricultural Research, Special Research Grant	1800632820	-	73	-	-	-	73	-	-	-	-	-	-	-
10,202	Cooperative Forestry Research		-	1,758	540	-	-	1,758	-	-	-	-	-	-	-
10,205	Climate Change		-	540	540	-	-	-	-	-	-	-	-	-	-
10,215	Sustainable Agriculture Research and Education		-	38,471	38,471	-	-	-	-	-	-	-	-	-	-
	Passed through from:		-	1,539	1,539	-	-	-	-	-	-	-	-	-	-
10,215	University of Georgia, Southern Region SARE Prof Dev Prog	SUB00000174E	-	6,835	6,835	-	-	-	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	SUB0000152Z	-	8,105	-	-	-	8,105	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	SUB00001117	-	21,865	-	-	-	21,865	-	-	-	-	-	-	-
10,215	SouthernSARE - Sustainable Agriculture Research and Education	SUB00000111E	-	15,984	-	-	-	15,984	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	RD309-134/S001155	-	1,828	-	-	-	1,828	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	SUB0000139E	-	26,022	-	-	-	26,022	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	SUB0000144A	-	2,747	-	-	-	2,747	-	-	-	-	-	-	-
10,215	Texas A&M University, Sustainable Agriculture Research and Education	M1903786	-	333	-	-	-	333	-	-	-	-	-	-	-
10,215	SouthernSARE - Sustainable Agriculture Research and Education	SUB00000171E	-	28,672	-	-	-	28,672	-	-	-	-	-	-	-
10,215	University of Georgia, Sustainable Agriculture Research and Education	SUB00000174A	-	31,861	-	-	-	31,861	-	-	-	-	-	-	-
	Total CFDA No. 10,215		-	145,791	8,374	-	-	137,417	-	-	-	-	-	-	-
10,216	1890 Institution Capacity Building Grants		-	48,836	48,836	-	-	-	-	-	-	-	-	-	-
10,217	Higher Education - Institution Challenge Grants Program		-	12,597	-	-	-	12,597	-	-	-	-	-	-	-
10,220	Higher Education - Multicultural Scholars Grant Program		-	30,294	30,294	-	-	-	-	-	-	-	-	-	-
10,220	University of Nebraska - Agricultural Market and Economic Research Integrated Programs	25-6211-0039-003	-	1,855	-	-	-	1,855	-	-	-	-	-	-	-
10,303	Passed through from:		-	729	-	-	-	729	-	-	-	-	-	-	-
10,303	Utah State University: Integrated Programs	201265-498	-	1,266	-	-	-	1,266	-	-	-	-	-	-	-
	Total CFDA No. 10,303		-	1,995	-	-	-	1,995	-	-	-	-	-	-	-

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Federal CFDA number	Federal grantee/pass-through grantor/program or cluster title	Pass-through entity identifying number SUBAWARD NO.	ASU	DSU	JSU	MSU	MUW	WYSU	UM	UMMC	USM	IHL Board Office	MCVS
			Total federal expenditures	Passed through to subrecipients									
10.304	University of Florida - Homeland Security, Agricultural Passed through from: University of Georgia - Resident Instruction Grants for Insular Area Activities	UFDSP00011541	21,005	-	-	21,005	-	-	-	-	-	-	-
10.308	Texas A&M University, Specialty Crop Research Initiative	SUB00000424	9,713	-	-	9,713	-	-	-	-	-	-	-
10.309	Agriculture and food Research Initiative	M1900016	83,838	-	-	83,838	-	-	-	-	-	-	-
10.310	Passed through from: University of Tennessee; Agriculture and Food Research Initiative (AFRI)	9500070677	159,572	-	-	159,572	-	-	-	-	3,955	-	-
10.310	Total CFDA No. 10.310		45,810	-	-	45,810	-	-	-	-	-	-	-
10.328	University of Florida, Southern Region Food Safety	UFDSP00012368	205,382	-	-	201,427	-	-	-	-	3,955	-	-
10.311	Beginning Farmer and Rancher Development Program		4,284	-	-	-	-	-	-	-	-	-	-
10.311	Women and Minorities in Science, Technology, Engineering, and Mathematics Fields		88,774	-	-	-	-	-	-	-	-	-	-
10.318	Crop Protection and Pest Management Competitive Grants Program		2,527	-	-	2,527	-	-	-	-	-	-	-
10.329	Passed through from: North Carolina State University; Crop Protection and Pest Management; Competitive Grants Program		115,754	-	-	115,754	-	-	-	-	-	-	-
10.329	Total CFDA No. 10.329	2015-0085-39	9,972	-	-	9,972	-	-	-	-	-	-	-
10.331	AARP Foundation - Food Insecurity Nutrition Incentive Grants Program	2015-70019-23332	125,726	-	-	125,726	-	-	-	-	-	-	-
10.443	Outreach and Assistance for Socially Disadvantaged Farmers and Ranchers Passed through from: Office of Partnership and Public Engagement, Outreach & Assist SDVF and Ranchers	A0182501X443G050	7,562	-	-	7,562	-	-	-	-	-	-	-
10.443	Total CFDA No. 10.443		2,886,548	-	-	2,886,548	-	-	-	-	-	-	-
10.464	National Resource Conservation Service, (SDFRs Policy) Research Center	68-3A75-18-004	129,731	-	-	129,731	-	-	-	-	-	-	-
10.464	Office of Advocacy, Socially Disadv Farmers & Ranchers	59-2501-16-OAC-PC	3,016,279	-	-	3,016,279	-	-	-	-	-	-	-
10.464	National Resource Conservation Service, SDFRs ASU Extension/ Helix Property	68-3A75-18-004	157,362	78,033	-	157,362	-	-	-	-	-	-	-
10.464	Office of Advocacy, SDFR Policy Center	A017PC01X464G-001	1,139	-	-	1,139	-	-	-	-	-	-	-
10.464	Office of Partnership and Public Engagement, Outreach & Assist SDVFR Program '19	A0182501X464G001	127,022	-	-	127,022	-	-	-	-	-	-	-
10.464	Total CFDA No. 10.464		220,819	78,033	-	220,819	-	-	-	-	-	-	-
10.460	Risk Management Education Partnerships		518,846	-	-	518,846	-	-	-	-	-	-	-
10.500	Cooperative Extension Service		6,320	-	-	6,320	-	-	-	-	-	-	-
10.500	Passed through from: Kansas State University; Cooperative Extension Service	S18071	10,531	-	-	10,531	-	-	-	-	-	-	-
10.500	North Carolina State University; Cooperative Extension Service	2017-1419-03	5,247	-	-	5,247	-	-	-	-	-	-	-
10.500	Univ of Missouri - Cooperative Extension Service	C00059391-2	16,717	-	-	16,717	-	-	-	-	-	-	-
10.500	Univ of Arkansas; Cooperative Extension Service	31000-10	629,934	5,700	-	629,934	-	-	629,934	-	-	-	-
10.500	Univ. of Arkansas; Cooperative Extension Service	31000-11	16,590	-	-	16,590	-	-	-	-	-	-	-
10.500	Univ. of Arkansas; Cooperative Extension Service	25-555	25,555	-	-	25,555	-	-	-	-	-	-	-
10.500	Kansas State University; Cooperative Extension Service	SDFR Policy Center	7,201	-	-	7,201	-	-	-	-	-	-	-
10.500	Total CFDA No. 10.500	S19109	22,089	23,474	-	22,089	-	-	-	-	-	-	-
10.547	Professional Standards for School Nutrition Employees		12,181,375	-	-	9,488,719	-	-	8,420	-	-	-	-
10.547	Passed through from: University of Kentucky; Rural Child Poverty Nutrition Center	3200000292-16-225	8,420	-	-	8,420	-	-	-	-	-	-	-
10.549	Mississippi State Department of Health - Special Supplemental Nutrition Program for Women, Infants and Children	SMS700704	9,029	-	-	9,029	-	-	-	-	-	-	-
10.557	FNS Food Safety Grants		181,737	-	-	181,737	-	-	-	-	-	-	-
10.565	National Food Service Management Institute Administration and Staffing		629,934	-	-	629,934	-	-	-	-	-	-	-
10.587	Wood Utilization Assistance	16-DG-11083150-051	6,624,345	-	-	6,624,345	-	-	6,624,345	-	-	-	-
10.674	National Fish and Wildlife Foundation; National Fish and Wildlife Foundation		9,824	-	-	9,824	-	-	-	-	-	-	-
10.683	Rural Development, Dev Comm Infrastructure & Preserving	1903-14-044153	40,091	-	-	40,091	-	-	-	-	-	-	-
10.771	Norman E. Borlaug International Agricultural Science and Technology Fellowship	RD-RB-1705	12,366	-	-	12,366	-	-	-	-	-	-	-
10.777	Delta Health Care Services Grant Program		21,624	-	-	21,624	-	-	-	-	-	-	-
10.974	Rural Development Cooperative Agreement Program		214,566	75,944	-	214,566	-	-	-	-	-	-	-
10.980	Soil and Water Conservation		86,755	47,125	-	86,755	-	-	-	-	-	-	-
10.982	Passed through from: National Resource Conservation Service, Engage of Hist Prod - SDFR	88-3A75-18-004	23,155	-	-	26,075	-	-	-	-	-	-	-
10.982	National Resource Conservation Service, NRCS-MS Social/Disadvantaged Farmers		78,110	-	-	78,110	-	-	-	-	-	-	-
10.982	National Resource Conservation Service, Federal Policy Program	NR184423XXXX032	40,625	-	-	40,625	-	-	-	-	-	-	-
10.982	National Resource Conservation Service, SDFR Policy Research Center	88-4423-17-105	761	-	-	761	-	-	-	-	-	-	-
10.982	Total CFDA No. 10.982	NR183A750001C004	28,346	-	-	28,346	-	-	-	-	-	-	-
10.983	National Resource Conservation Service, 2018 Unmanned Aerial Systems Data		177,017	-	-	147,862	-	-	3,080	-	-	-	-
10.982	Environmental Quality Incentives Program	NR183A750025C020	24,048	-	-	24,048	-	-	-	-	-	-	-
10.982	International Training Foreign Participant		6,527	-	-	6,527	-	-	-	-	-	-	-
10.982	Total CFDA No. 10.982		38,454	-	-	38,454	-	-	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCYS
10.559	Child Nutrition Cluster: Summer Food Service Program for Children Total Child Nutrition Cluster	-	39,735	-	-	-	-	-	39,735	-	-	-	-	-
10.561	SNAP Cluster: Passed through from: Mississippi Department of Human Services; State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	-	487,086	-	-	-	487,086	-	-	-	-	-	-	-
10.561	Mississippi Department of Human Services; State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	-	2,962,119	-	-	-	2,962,119	-	-	-	-	-	-	-
10.561	Mississippi Department of Human Services; State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	-	1,506,489	-	-	-	1,506,489	-	-	-	-	-	-	-
11.10x	Total SNAP Cluster Total U.S. Department of Agriculture U.S. Department of Commerce - Mission Connectivity Management	272,964	31,049,445	6,889,886	69,339	-	16,579,124	-	42,815	7,260,461	403,865	3,955	-	-
11.10x	Passed through from: Synoptic Data Corp	-	3,278	-	-	-	3,278	-	-	-	-	-	-	-
11.10x	CSS-Dynamac	-	30,309	-	-	-	30,309	-	-	-	-	-	-	-
11.10x	Consortium for Ocean Leadership - 2019 Hurricane Bowl	-	39,884	-	-	-	39,884	-	-	-	-	-	-	-
11.10x	Mississippi Manufacturers Association - USM-MPI MEP Center	-	8,973	-	-	-	8,973	-	-	-	-	8,973	-	-
11.10x	National Oceanic and Atmospheric Administration - Purchase Order #EE133R18SE0326 - 2018 SGA Meeting Regist.	-	64,874	-	-	-	64,874	-	-	-	-	64,874	-	-
11.10x	Total CFDA No. 11.000 National Oceanic and Atmospheric Administration - A Meaningful Watershed Educational Experience to Promote Economic Development Technical Assistance	-	4,200	-	-	-	4,200	-	-	-	-	4,200	-	-
11.006	National Oceanic and Atmospheric Administration - A Meaningful Watershed Educational Experience to Promote Economic Development Technical Assistance	-	151,518	-	-	-	151,518	-	-	-	-	151,518	-	-
11.303	Economic Development Technical Assistance	-	18,368	-	-	-	18,368	-	-	-	-	18,368	-	-
11.417	Passed through from: Texas A&M University; Sea Grant Support	-	127,651	-	-	-	127,651	-	-	-	-	-	-	-
11.417	National Oceanic and Atmospheric Administration - Gulf Literacy and Educational Opportunities in Discovery	37,398	144,793	-	-	-	144,793	-	-	-	-	144,793	-	-
11.417	National Oceanic and Atmospheric Administration - NIMFS/Sea Grant Population and Ecosystem Dynamics Graduate	24,641	24,641	-	-	-	24,641	-	-	-	-	24,641	-	-
11.417	National Oceanic and Atmospheric Administration - Integrated Water Extension Liaison at NOAA's National Wetlands Assessment Program	150,589	150,589	-	-	-	150,589	-	-	-	-	150,589	-	-
11.417	National Oceanic and Atmospheric Administration - Council Monitoring and Assessment Program Development	48,872	48,872	-	-	-	48,872	-	-	-	-	48,872	-	-
11.417	National Oceanic and Atmospheric Administration - Sarah Lessard; Fica	8,651	32,833	-	-	-	32,833	-	-	-	-	32,833	-	-
11.417	Year 2018 National Sea Grant College	270,160	559,019	-	-	-	127,651	-	-	-	-	29,831	-	-
11.417	National Oceanic and Atmospheric Administration - 2019 Knauze; MSAL_Cults	29,331	110,676	-	-	-	110,676	-	-	-	-	431,368	-	-
11.419	University of Michigan; Coastal Zone Management Administration Awards	-	3,169	-	-	-	3,169	-	-	-	-	-	-	-
11.427	South Carolina Department of Natural Resources; Fisheries Development and Utilization Research	-	2,120,428	-	-	-	2,120,428	-	-	-	-	-	-	-
11.432	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	1,584,163	2,120,428	-	-	-	2,120,428	-	-	-	-	-	-	-
11.459	Weather and Air Quality Research	-	37,705	-	-	-	37,705	-	-	-	-	-	-	-
11.451	Passed through from: Dauphin Island; Gulf Coast Ecosystem Restoration Science, Observation, Monitoring, and Technology	-	15,969	-	-	-	15,969	-	-	-	-	-	-	-
11.473	Dauphin Island; Office for Coastal Management Executive Office of the State of MS - ARRA Broadband Technology Opportunities Program	-	28,625	-	-	-	28,625	-	-	-	-	-	-	-
11.557	Opportunities Program	-	5,412,249	-	-	-	5,412,249	-	-	-	-	5,412,249	-	-
11.611	Mississippi Manufacturers Association - USM-MPI MEP Center	25,000	25,138	-	-	-	25,138	-	-	-	-	25,138	-	-
11.989	Marine Debris Program	-	53,259	-	-	-	53,259	-	-	-	-	-	-	-
11.307	Economic Adjustment Assistance	17,995	178,527	-	-	-	178,527	-	-	-	-	178,527	-	-
11.307	Total Economic Development Cluster	17,995	178,527	-	-	-	178,527	-	-	-	-	178,527	-	-
12.10x	Total U.S. Department of Commerce	1,928,649	6,821,358	-	-	-	2,796,710	-	-	-	-	552,921	-	-
12.10x	U.S. Department of Defense	(6,584)	1,939,644	-	-	-	302,824	-	-	-	-	-	-	-
12.10x	Passed through from: Academy of Applied Science, REAP 2018	-	1,000	-	-	-	1,000	-	-	-	-	-	-	-
12.10x	Technology Student Association, UNITE SUMMER PROGRAM 2017	-	74	-	-	-	74	-	-	-	-	-	-	-
12.10x	Engility	-	54,861	-	-	-	54,861	-	-	-	-	-	-	-
12.10x	Engility	-	(4,533)	-	-	-	(4,533)	-	-	-	-	-	-	-
12.10x	Engility	-	263,696	-	-	-	263,696	-	-	-	-	-	-	-
12.10x	Mission and Installation Contracting Command, Fort Knox	-	306,840	-	-	-	306,840	-	-	-	-	-	-	-
12.10x	Mission and Installation Contracting Command, Fort Knox	-	(5,174)	-	-	-	(5,174)	-	-	-	-	-	-	-
12.10x	Booz Allen Hamilton/JMTC Faculty Augmentation	-	216,059	-	-	-	216,059	-	-	-	-	-	-	-
12.10x	Booz Allen Hamilton/JMTC Faculty Augmentation	(6,584)	1,939,644	-	-	-	302,824	-	-	-	-	-	-	-

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCYS
12.Uxx	Mississippi Military Department - Housing and Curator of the Mississippi Military Plant	8006028	-	-	-	-	-	-	-	-	1,741	-	-
12.Uxx	Naval Oceanographic Office - Unmanned Maritime Systems Certification Course	N6230618P0015	-	-	-	-	-	-	-	-	86,107	-	-
12.300	Total CFDA No. 12.000		-	-	1,074	918,514	-	-	-	-	86,107	-	-
	Basic and Applied Scientific Research		-	-	-	3,023	-	-	1,852,879	-	87,848	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-
	MS Environmental Infrastructure (Section 592) - Water and Sewer Compliance Project	W807FM002989965	-	-	-	-	-	21,100	-	-	-	-	-
12.124	ROTC Language and Culture Training Grants	H98210-13-2-0001	-	-	-	-	-	-	-	-	-	-	-
12.357	Marine Corps Systems Command Federal Assistance Program		-	-	-	-	-	-	-	-	-	-	-
12.369	Passed through from:		-	-	11,308	-	-	-	-	-	-	-	-
	Mississippi Military Department - Archaeological Inventory and Evaluation: Camp Shelby and		-	-	-	-	-	-	-	-	-	-	-
12.401	Passed through from:		-	-	-	-	-	-	-	-	11,588	-	-
12.550	The Language Flagship Grants to Institutions of Higher Education Office of Economic Adjustment - MS Defense Diversification Initiative Phase II	H98210-16-2-0002	-	-	-	-	-	-	715,397	-	-	-	-
12.614	Technology Student Association, UNITE 2018	HQ00051810051	-	-	-	-	-	-	-	-	701,982	-	-
12.630	Technology Student Association, UNITE 2019	UNITE 2018	-	-	6,532	-	-	-	-	-	-	-	-
	UNITE 2019	UNITE 2019	-	-	21,893	-	-	-	-	-	-	-	-
	Total CFDA No. 12.630		-	-	28,425	-	-	-	-	-	-	-	-
12.632	The Ohio State University - Historical Research and Analysis in Support of the Deben	60057144	-	-	-	-	-	-	-	-	27,167	-	-
12.632	University of Wisconsin - UW-DPAA Hub for Historical Research and Analysis	883K256	-	-	-	-	-	-	-	-	11,800	-	-
12.900	Total CFDA No. 12.632		-	-	-	-	-	-	-	-	38,967	-	-
	Language Grant Program		-	-	-	-	-	-	-	-	89,948	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-
	National Security Agency, Train & Certify Instructors	011081-003	-	-	-	-	-	-	-	-	24,669	-	-
12.902	GenCyber Grants Program		-	-	-	-	-	-	-	-	124,182	-	-
12.903	Total U.S. Department of Defense		-	-	29,499	1,045,719	-	21,100	2,730,284	-	840,365	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-
	Mississippi Home Corporation - Housing Counseling	HC170441003	-	-	-	-	-	-	-	-	6,078	-	-
14.169	Mississippi Development Authority - Community Development Block Grant Program		-	-	-	-	-	-	-	-	4,862	-	-
14.228	Mississippi Home Corporation - Home of Your Own-M15	R-103-969-01-KED	-	-	-	-	-	-	-	-	3,050	-	-
14.239	Mississippi Home Corporation - Home of Your Own-M16	1227-M15-HOYO-110101	-	-	-	-	-	-	-	-	(13)	-	-
	Total CFDA No. 14.239		-	-	-	-	-	-	-	-	3,037	-	-
14.267	Continuum of Care Program		-	-	-	-	-	-	-	-	279,299	-	-
	Passed through from:		-	-	-	-	-	-	-	-	293,276	-	-
	Total U.S. Department of Housing and Urban Development		-	-	-	-	-	-	-	-	4,862	-	-
15.608	Mississippi Department of Environmental Quality: Fish and Wildlife Management Assistance	19-00024	-	-	-	4,097	-	-	-	-	-	-	-
15.608	Mississippi Department of Environmental Quality: Fish and Wildlife Management Assistance	19-00025	-	-	-	7,945	-	-	-	-	-	-	-
	Total CFDA No. 15.608		-	-	-	12,042	-	-	-	-	-	-	-
15.657	Endangered Species Conservation SPA Recovery Implementation Funds		-	-	-	18,996	-	-	-	-	-	-	-
15.678	Cooperative Ecosystem Studies Units		-	-	-	16,472	-	-	-	-	-	-	-
15.812	Cooperative Research Units		-	-	-	106,331	-	-	-	-	-	-	-
15.939	Mississippi Delta National Heritage Area		-	-	-	358,471	-	-	-	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-
	Crosby Arboretum Foundation: National Heritage Area Federal Financial Assistance	CTD 06-15-2018	-	-	-	3,412	-	-	-	-	-	-	-
15.939	Land Trust for the Mississippi Coastal Plain: National Heritage Area		-	-	-	3,195	-	-	-	-	-	-	-
15.939	Federal Financial Assistance	CONTRACT DTD 2/21/2019	-	-	-	18,466	-	-	-	-	-	-	-
15.939	National Heritage Area Federal Financial Assistance	P11AC91094	-	-	-	6,807	-	-	18,466	-	-	-	-
	Total CFDA No. 15.939		-	-	-	358,471	-	-	18,466	-	-	-	-
15.904	South Carolina Department of Archives and History: Historic Preservation Fund Grants-In-Aid	FY 2019-45	-	-	-	10,925	-	-	-	-	-	-	-
15.945	Cooperative Research and Training Programs-Resources of the National Park System		-	-	-	12,080	-	-	-	-	-	-	-
15.954	National Park System		-	-	-	16,420	-	-	-	-	-	-	-
	Total U.S. Department of the Interior		-	-	-	370,891	-	-	18,466	-	-	-	-
	Passed through from:		-	-	-	-	-	-	-	-	-	-	-
	Yazoo City Federal Correctional Inst. - Yazoo City Project Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault and Stalking on Campus	Contract	-	-	-	86,490	-	-	-	-	-	-	-
16.Uxx	Bureau of Justice Statistics - Building Capacity: Creating a Repository for Juvenile Ar	2018-86-CX-K036	-	-	-	88,428	-	-	-	-	-	-	-
16.525	Mississippi State Department of Health - Crime Victim Assistance	2016-VA-061	-	-	-	-	-	66,647	-	-	-	-	-
16.550	Total U.S. Department of Justice		-	-	-	174,049	-	-	-	-	8,081	-	-
16.575	Mississippi State Department of Health - Crime Victim Assistance		-	-	-	-	-	-	-	-	174,049	-	-

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Federal CFDA number	Pass-through entity identifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	M CVS
16,575	Mississippi State Department of Health - Carine Victim Assistance Total CFDA No. 16,575	1,062,345	-	-	-	-	-	-	-	888,296	-	-	-
16,754	Mississippi State Department of Health - Harold Rogers Prescription Monitoring Program - Opoid and Heroin Data Center Total U.S. Department of Justice	79,816	-	86,490	86,428	-	-	66,647	-	1,062,345	79,816	-	-
17,504	U.S. Department of Labor Consultation Agreements WIOA Cluster	1,391,807	-	-	-	738,362	-	-	-	-	87,897	-	-
17,258	Mississippi Department of Employment Security; Workforce Investment Opportunity Act Adult Program Total WIOA Cluster Total U.S. Department of Labor	7,089	-	-	-	7,089	-	-	-	-	-	-	-
19,040	U.S. Department of State Public Diplomacy Programs	745,451	-	-	-	738,362	-	-	-	-	-	-	-
20,106	Total U.S. Department of State U.S. Department of Transportation Airport Improvement Program Passed through from:	2,415	-	-	-	2,415	-	-	-	-	-	-	-
20,200	Mississippi Department of Transportation, MS Summer Transportation Institute	2,415	-	-	-	2,415	-	-	-	-	-	-	-
20,215	Highway Training and Education	118,826	-	-	-	-	-	-	118,826	-	-	-	-
20,508	Mississippi Department of Transportation; Formula Grants for Rural Areas	30,061	30,061	-	-	-	-	-	-	-	-	-	-
20,509	Mississippi Department of Transportation; Formula Grants for Rural Areas Total CFDA No. 20,509	7,248	-	-	7,248	-	-	-	-	-	-	-	-
20,607	Mississippi State Department of Public Safety - Alcohol Open Container Requirements	408,519	-	-	-	408,519	-	-	-	-	-	-	-
20,607	MS Office of Highway Safety, FY19 Alcohol & Impaired Driving	1,169,511	-	-	-	1,169,511	-	-	-	-	-	-	-
20,607	MS Office of Highway Safety, MSOHS Alcohol Program Total CFDA No. 20,607	1,575,030	-	-	-	1,575,030	-	-	-	-	-	-	-
20,205	Highway Planning and Construction Cluster Passed through from:	29,185	-	-	-	-	-	-	-	29,185	-	-	-
20,205	Mississippi Department of Transportation; Statesman Boulevard Project Construction	53,794	-	-	53,794	-	-	-	-	-	-	-	-
20,205	Mississippi Department of Transportation; Highway Planning and Construction	14,400	-	-	14,400	-	-	-	-	-	-	-	-
20,205	Mississippi Department of Transportation; Highway Planning and Construction Total Highway Planning and Construction Cluster	97,389	-	-	68,194	-	-	-	-	29,195	-	-	-
20,205	Highway Safety Cluster Passed through from:	1,437,179	-	1,437,179	-	-	-	-	-	-	-	-	-
20,616	Mississippi State Department of Public Safety - National Priority Safety Programs	102,090	-	-	-	-	-	-	-	102,090	-	-	-
20,600	Mississippi Office of Highway Safety - Driver Education Program	527	-	-	527	-	-	-	-	-	-	-	-
20,600	Mississippi State Department of Public Safety - State and Community Highway Safety Total Highway Safety Cluster Total U.S. Department of Transportation	17,014	-	-	-	-	-	-	-	17,014	-	-	-
21,015	U.S. Department of the Treasury Passed through from:	119,831	-	-	527	-	-	-	-	-	-	-	-
21,015	Mississippi Home Corporation - HomeSaver	3,509,845	30,061	1,437,179	75,969	1,699,511	-	-	118,826	148,299	-	-	-
23,002	MS Department of Environmental Quality - Mississippi Base RESTORE Act Center of Excellence Program Total U.S. Department of the Treasury Appalachian Regional Commission:	29,561	-	-	-	-	-	-	-	29,561	-	-	-
23,002	Marshall University Research Corporation	932,634	-	-	-	-	-	-	-	932,634	-	-	-
43,001	Appalachian Area Development Total Appalachian Regional Commission	771,335	-	-	-	-	-	-	-	771,335	-	-	-
43,001	National Aeronautics and Space Administration; National Aeronautics and Space Administration - Economic Impact Analysis Passed through from:	8,292	-	-	-	8,292	-	-	-	-	-	-	-
43,001	National Aeronautics and Space Administration; Science, Basic Research Space Grant & Fellowship Program Total CFDA No. 43,001	7,369	-	-	-	7,369	-	-	-	-	-	-	-
43,008	NASA/Education Passed through from:	14,159	-	-	-	-	-	14,159	-	-	-	-	-
43,008	NASA/Education	15,329	-	-	15,329	-	-	-	-	-	-	-	-
43,008	NASA/Education	29,486	-	-	15,329	-	-	14,159	-	-	-	-	-
43,008	NASA/Education	719,210	-	-	719,210	-	-	-	-	-	-	-	-

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Federal CFDA number	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
		Total federal expenditures	Passed through to subrecipients									
43,008		30,225	-	-	-	-	30,225	-	-	-	-	-
	Research	749,435	-	-	-	-	749,435	-	-	-	-	-
	Total CFDA No. 43,008	796,232	-	-	-	-	796,232	-	-	-	-	-
	National Aeronautics and Space Administration											
	Total National Aeronautics and Space Administration											
	National Endowment for the Arts											
	Passed through from:											
	2019 Region 6 North American Saxophone Alliance Conference	15,329	-	-	-	-	15,329	-	-	-	-	-
	March 22-24, 2019, (For MAC Project Grant)											
	Mississippi Humanities Council - Representing Women from the English Renaissance to Right	4,020	-	-	-	-	4,020	-	-	-	-	-
	Total CFDA No. 45,000	19,349	-	-	-	-	19,349	-	-	-	-	-
	Promotion of the Arts Grants to Organizations and Individuals											
	Passed through from:											
	South Arts: Promotion of the Arts	5,000	-	-	5,000	-	5,000	-	-	-	-	-
	South Arts: Archives	16,257	-	-	16,257	-	16,257	-	-	-	-	-
	Total CFDA No. 45,024	21,257	-	-	16,257	-	21,257	-	-	-	-	-
	MS Arts Commission - Delta Music Institute, Summer Camp 2018/19	4,500	-	-	4,500	-	4,500	-	-	-	-	-
	MS Arts Commission - BPAC - Carrie Sue Ayvat Workshop	996	-	-	996	-	996	-	-	-	-	-
	MS Arts Commission - BPAC - MSAL - 2018/19	4,500	-	-	4,500	-	4,500	-	-	-	-	-
	Mississippi Arts Commission, 2019 MWC Creative Arts Festival	4,000	-	-	4,000	-	4,000	-	-	-	-	-
	Mississippi Arts Commission: Promotion of the Arts	4,236	-	-	4,236	-	4,236	-	-	-	-	-
	Total CFDA No. 45,025	18,232	-	-	9,996	-	18,232	-	-	-	-	-
	Passed through from:											
	MS Humanities Council - Eyes on Mississippi	898	-	-	898	-	898	-	-	-	-	-
	MS Humanities Council - 2016 Sammy O. Cranford Lecture Series	1,604	-	-	1,604	-	1,604	-	-	-	-	-
	MS Humanities Council - Winning the Race: A Conference on Diversity...	5,750	-	-	5,750	-	5,750	-	-	-	-	-
	Mississippi Humanities Council, Roy Lewis Project	2,000	-	2,000	-	-	2,000	-	-	-	-	-
	Mississippi Humanities Council: Promotion of the Humanities	4,432	-	-	4,432	-	4,432	-	-	-	-	-
	Mississippi Humanities Council: Promotion of the Humanities	1,259	-	-	1,259	-	1,259	-	-	-	-	-
	Promotion of the Humanities: Federal/State Partnership	6,500	-	-	6,500	-	6,500	-	-	-	-	-
	Mississippi Humanities Council - Petal Southern Miss Potpourri	1,897	-	-	1,897	-	1,897	-	-	-	-	-
	Total CFDA No. 45,129	24,340	-	2,000	6,292	-	24,340	-	-	-	-	-
	Promotion of the Humanities: Professional Development	166,853	-	-	166,853	-	166,853	-	-	-	-	-
	Promotion of the Humanities-Public Programs	3,700	-	-	3,700	-	3,700	-	-	-	-	-
	Total National Endowment for the Arts	271,335	-	9,700	201,356	-	271,335	-	-	-	-	-
	U.S. Small Business Administration:											
	Small Business Administration	390,556	-	-	-	-	390,556	-	-	-	-	-
	Small Business Development Centers	1,196,538	-	-	-	-	1,196,538	-	-	-	-	-
	Veterans Outreach Program	997,701	-	-	997,701	-	997,701	-	-	-	-	-
	Total U.S. Small Business Administration	2,584,795	-	-	997,701	-	2,584,795	-	-	-	-	-
	Tennessee Valley Authority:											
	Tennessee Valley Authority: Investment Challenge	401	-	-	401	-	401	-	-	-	-	-
	Total Tennessee Valley Authority	401	-	-	401	-	401	-	-	-	-	-
	U.S. Veterans Administration:											
	U.S. Department of Veterans Affairs: Veterans Administration	99,614	-	-	-	-	99,614	-	-	-	-	-
	PAT Internation: VA Grants for Adaptive Sports Programs for Disabled Veterans and Disabled Members of the Armed Forces	1,500	-	-	1,500	-	1,500	-	-	-	-	-
	Total U.S. Veterans Administration	101,114	-	-	1,500	-	101,114	-	-	-	-	-
	U.S. Environmental Protection Agency:											
	Passed through from:											
	eXtension Foundation	18,464	-	-	18,464	-	18,464	-	-	-	-	-
	eXtension Foundation	3,758	-	-	3,758	-	3,758	-	-	-	-	-
	Mississippi Department of Environmental Quality	23,893	-	-	23,893	-	23,893	-	-	-	-	-
	Total CFDA No. 66,000	46,115	-	-	46,115	-	46,115	-	-	-	-	-
	Purpose Activities Relating to the Clean Air Act											
	Passed through from:											
	Rural Community Assistance Partnership: Training Grants and Cooperative Agreements - Section 104(p)(3) of the Clean Water Act	7,214	-	-	7,214	-	7,214	-	-	-	-	-
	Rural Community Assistance Partnership: Training Grants and Cooperative Agreements - Section 104(p)(3) of the Clean Water Act	1,550	-	-	1,550	-	1,550	-	-	-	-	-
	Total CFDA No. 66,436	8,764	-	-	8,764	-	8,764	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-
	Passed through from:											
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-
	Passed through from:											
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-
	Passed through from:											
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-
	Passed through from:											
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-
	Passed through from:											
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	89,960	-	-	89,960	-	89,960	-	-	-	-	-
	Mississippi Department of Environmental Quality: Nonpoint Source Implementation Grants	33,642	-	-	33,642	-	33,642	-	-	-	-	-
	Land Trust for the Mississippi Coastal Plain: Nonpoint Source Implementation Grants	21,751	-	-	21,751	-	21,751	-	-	-	-	-
	Nonpoint Source Implementation Grants	19,928	-	-	19,928	-	19,928	-	-	-	-	-
	Nonpoint Source Implementation Grants	13,053	-	-	13,053	-	13,053	-	-	-	-	-
	Total CFDA No. 66,460	178,334	-	-	145,353	-	178,334	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
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Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
86.461	2594JC-001-MSU	111,513	49,247	-	-	-	49,247	-	-	-	-	154,626	-	-
66.475	2594JC-001-MSU	253,941	253,941	-	-	-	99,315	-	-	-	-	-	-	-
66.468	MSDH 1301040360	-	43,325	-	-	-	43,325	-	-	-	-	-	-	-
66.468	MSDH 1301040360	-	6,952	-	-	-	6,952	-	-	-	-	-	-	-
66.468	MSDH 1301040360	-	48,019	-	-	-	48,019	-	-	-	-	-	-	-
77.008	MSDH 1301040360	111,513	655,081	-	-	-	98,236	96,296	-	32,981	-	154,626	-	-
81.123	Total U.S. Environmental Protection Agency	-	63,364	-	-	63,364	-	-	-	-	-	-	-	-
81.135	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	-	63,364	-	-	63,364	-	-	-	-	-	-	-	-
84.116	U.S. Department of Energy	-	29,510	-	29,510	-	-	-	-	-	-	-	-	-
84.120	NNSA Minority Serving Institutions (MSI) Program	406,069	914,108	-	-	-	-	-	-	-	-	914,108	-	-
84.126	Advanced Research Projects Agency - Energy	406,069	914,108	-	-	-	-	-	-	-	-	914,108	-	-
84.126	U.S. Department of Education	-	9,812	-	-	-	9,812	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services	-	899,430	-	-	-	899,430	-	-	-	-	-	-	-
84.126	Mississippi Department of Education	-	9,604	-	-	-	-	-	-	9,604	-	-	-	-
84.126	Department of Education - Autism Project	-	202,049	-	-	-	-	-	-	-	-	202,049	-	-
84.126	Mississippi Department of Education - Autism Project	-	179,318	-	-	-	-	-	-	-	-	179,318	-	-
84.126	Mississippi Department of Education - Autism Project	-	52,860	-	-	-	-	-	-	-	-	52,860	-	-
84.126	Total CFDA No. 84.000	-	1,353,093	-	-	-	909,242	-	-	9,604	-	434,247	-	-
84.126	Passed through from:	-	210,598	-	-	-	-	-	-	210,598	-	-	-	-
84.126	Title I Grants to Local Educational Agencies	-	838,285	-	-	-	838,285	-	-	-	-	-	-	-
84.126	Mississippi Department of Education - Migrant Education	-	24,579	-	-	-	-	-	-	-	-	24,579	-	-
84.126	Overseas Programs - Doctoral Dissertation Research Abroad	-	18,913,094	-	4,323,350	4,417,175	5,086,319	-	-	4,046,250	-	-	-	-
84.126	Higher Education Institutional Aid	-	601,981	-	-	247,489	353,902	-	-	-	-	-	-	-
84.126	Fund for the Improvement of Postsecondary Education - Congressionally directed Grant Awards	-	541,727	-	-	308,468	-	-	-	333,239	-	-	-	-
84.126	Minority Science and Engineering Improvement	-	9,062	-	-	-	9,062	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services - Vocational Rehabilitation Grants to States	-	477	-	-	-	477	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services - Vocational Rehabilitation Grants to States	-	58,218	-	-	-	58,218	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services - Vocational Rehabilitation Grants to States	-	3,560	-	-	-	3,560	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services - Vocational Rehabilitation Grants to States	-	238,747	-	-	-	238,747	-	-	-	-	-	-	-
84.126	Alabama Department of Rehabilitation Services - Vocational Rehabilitation Grants to States	-	26,232	-	-	-	26,232	-	-	-	-	-	-	-
84.126	MS Department of Rehabilitation Services - ASL Sign Language Interpreters	-	37,661	-	-	-	37,661	-	-	-	-	37,661	-	-
84.126	Total CFDA No. 84.126	-	373,997	-	-	-	336,336	-	-	210,598	-	37,661	-	-
84.126	Rehabilitation Long-Term Training	-	407,166	-	-	177,138	230,028	-	-	-	-	-	-	-
84.177	Migrant Education - High School Equivalency Program	-	410,243	-	-	-	-	-	-	410,243	-	-	-	-
84.177	Rehabilitation Services Independent Living Services for	66,501	498,545	-	-	-	498,545	-	-	-	-	-	-	-
84.177	Passed through from:	-	5,180	-	-	-	5,180	-	-	-	-	-	-	-
84.177	Commonwealth of Virginia: Rehabilitation Services - Independent Living Services for Other Individuals Who are Blind	-	6,431	-	-	-	6,431	-	-	-	-	-	-	-
84.177	New Jersey Commission for the Blind: Rehabilitation Services - Independent Living Services for Other Individuals Who are Blind	-	6,509	-	-	-	6,509	-	-	-	-	-	-	-
84.177	New Jersey Commission for the Blind: Rehabilitation Services - Independent Living Services for Other Individuals Who are Blind	-	14,157	-	-	-	14,157	-	-	-	-	-	-	-
84.177	Georgia Vocational Rehabilitation Agency: Rehabilitation Services - Independent Living Services for Other Individuals Who are Blind	-	10,887	-	-	-	10,887	-	-	-	-	-	-	-
84.181	Total CFDA No. 84-177	66,501	541,709	-	-	-	541,709	-	-	-	-	-	-	-
84.181	Mississippi State Department of Health - Special Education-Grants for Infants and Families	-	34,723	-	-	-	34,723	-	-	-	-	-	-	-
84.181	Mississippi State Department of Health - Special Education-Grants for Infants and Families	-	373	-	-	-	373	-	-	-	-	-	-	-

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YEAR ENDED JUNE 30, 2019**

Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	M CVS
			Total federal expenditures										
			Passed through to subrecipients										
84-181	Mississippi State Department of Health: Special Education-Grants for Infants and Families	SG-767	89,641	-	-	89,641	-	-	-	-	-	-	-
84-181	Mississippi State Department of Health: Special Education-Grants for Infants and Families	SG-180-R2	6,353	-	-	6,353	-	-	-	-	-	-	-
84-181	Mississippi State Department of Health: Special Education-Grants for Infants and Families	SG-181-R2	40,155	-	-	40,155	-	-	-	-	-	-	-
84-181	Mississippi State Department of Health: Special Education-Grants for Infants and Families	H181A170034	114,902	-	-	-	-	-	114,902	-	-	-	-
84-181	Mississippi State Department of Education - Special Education-Grants for Infants and Families	H181A140034/170034	3,987	-	-	-	-	-	-	3,987	-	-	-
84-181	Mississippi State Department of Education - Special Education-Grants for Infants and Families	H181A170034	88,333	-	-	-	-	-	-	88,333	-	-	-
84-181	Total CFDA No. 84-181	GR05658	(2,473)	-	-	-	-	-	-	-	(2,473)	-	-
84-224	MS Department of Rehabilitation Service - Project START	GR05812	3,939	-	-	171,245	-	-	114,902	92,320	(2,473)	-	-
84-287	Mississippi Department of Education: Twenty-First Century Community Learning Centers	18/1201.038250/4807/012 FALCON SOAR SIGNED 9/10/18	42,630	-	-	42,630	-	-	-	-	-	-	-
84-287	Columbus School-21st Century Community Learning Centers Program	CL19-5321	8,200	-	-	8,200	-	-	-	-	-	-	-
84-287	Mississippi Department of Education - Mississippi State Personnel Development Grant	H323A160001	163,257	-	-	163,257	-	-	-	-	-	-	-
84-323	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	P217A170344	214,087	-	-	214,087	-	-	-	-	-	-	-
84-323	USDOE: McNair Scholars	H325A120003	1,052,641	-	-	1,052,641	-	-	-	1,052,641	-	-	-
84-323	USDOE: University of Florida - CEDAR Project	H325A120003	276,626	-	-	276,626	-	-	-	-	-	-	-
84-326	Special Education, Technical Assistance and Dissemination to Improve Services and Results in Children with Disabilities	H325A120003	525,739	-	328,429	-	-	-	-	-	197,310	-	-
84-335	Child Care Access Means Parents in School	P217A170344	251,993	-	-	-	-	-	-	-	-	-	-
84-363	School Leader Recruitment and Support	H325A120003	10,527	-	-	10,527	-	-	-	-	-	-	-
84-366	Mathematics and Science Partnerships	H325A120003	149,334	-	-	149,334	-	-	-	-	-	-	-
84-366	Passed through from:		93,170	-	-	93,170	-	-	-	-	-	-	-
84-366	Mississippi Department of Education, Braves Teacher Mathematics Academy	BB25-4641-002	62,035	-	-	-	-	-	-	-	-	-	-
84-366	Mississippi Department of Education: Mathematics and Science Partnerships	BB25-4641-004	10,207	-	-	10,207	-	-	-	-	-	-	-
84-366	Mathematics and Science Partnerships	S368B160025	(20)	-	-	-	-	-	(20)	-	-	-	-
84-367	Eisenhower Professional Development Grants		165,392	-	-	10,207	-	-	(20)	-	-	-	-
84-367	Passed through from:		75,045	-	-	-	-	-	-	-	75,045	-	-
84-367	Mississippi Writing/Thinking Institute: Supporting Effective Instructor State Grant	MWTI Statewide US DOE (Institute)	142,171	-	-	142,171	-	-	-	-	-	-	-
84-367	Improving Teacher Quality State Grants	U367D150004	33,537	-	-	-	-	-	33,537	-	-	-	-
84-367	Improving Teacher Quality State Grants	S367B140021	707	-	-	-	-	-	-	-	707	-	-
84-367	National Writing Project Corporation - CRWP-SEED Professional Development in a High-Need	01-MS09-SEED2017	4,279	-	-	-	-	-	-	-	4,279	-	-
84-367	National Writing Project Corporation - 2017-2018 NWP SEED	01-MS09-SEED2017-IL	5,999	-	-	-	-	-	-	-	5,999	-	-
84-367	National Writing Project Corporation - Advanced Institute to 3 Scale-Up	92-MS05-20179AI	2,565	-	-	-	-	-	-	-	2,565	-	-
84-367	National Writing Project Corporation - Seed Professional Development in a High-Need School	92-MS05-SEED2016-HNE	(351)	-	-	-	-	-	-	-	(351)	-	-
84-367	National Writing Project Corporation - SEED Invitational Leadership Institute	92-MS05-SEED2017-ILI	263,952	-	-	142,171	-	-	33,537	13,199	75,045	-	-
84-382	Total CFDA No. 84-367		250,447	-	-	250,447	-	-	33,537	13,199	75,045	-	-
84-411	Strengthening Minority-Serving Institutions		74,898	-	-	74,898	-	-	-	-	-	-	-
84-411	Passed through from:		60,285	-	-	-	-	-	-	-	60,285	-	-
84-411	National Writing Project: Investing in Innovation (I3) Fund	92-MS03-2018/033WP	135,193	-	-	74,898	-	-	-	-	60,285	-	-
84-411	National Writing Project Corporation - B Scale Up	8006009/10	-	-	-	74,898	-	-	-	-	60,285	-	-
84-411	Total CFDA No. 84-411		135,193	-	-	74,898	-	-	-	-	60,285	-	-
84-027	Passed through from:		848	-	-	848	-	-	-	-	-	-	-
84-027	Columbus Municipal School: Special Education	S18000255	405	-	-	405	-	-	-	-	-	-	-
84-027	Columbus Municipal School: Special Education	S18000255	22,712	-	-	22,712	-	-	-	-	-	-	-
84-027	Mississippi Department of Education: Special Education	RCU-CG-03-2019	245,935	-	-	245,935	-	-	-	-	-	-	-
84-027	Mississippi Department of Education: Special Education	RCU-CG-03-2019	127,093	-	-	127,093	-	-	-	-	-	-	-
84-027	Mississippi Department of Education: Special Education	RCU-CG-03-2019	19,872	-	-	19,872	-	-	-	-	-	-	-
84-027	Aberdeen School District: Special Education	S19000170	-	-	-	-	-	-	-	-	-	-	-

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Federal CFDA number	Federal grantor/pass-through grantor/program or cluster title	Pass-through entity identifying number CONTRACT SIGNED ON	ASU	DSU	JSU	MSU	MUW	MYSU	UM	UMMC	USM	IHL Board Office	MCVS
			Total federal expenditures	Passed through to subsidiaries									
84.027	Columbus MS assessment/Behavior: Special Education	10,24,18	37,354	-	-	37,354	-	-	-	-	-	-	-
84.027	Mississippi Department of Education: Special Education	CTD 1/14/19	26,266	-	-	26,266	-	-	-	-	-	-	-
84.027	Special Education_Grants to States	Mega Grant	(1,671)	-	-	-	-	(1,671)	-	-	-	-	-
84.027	Mississippi State Department of Education - Special Education_Grants to States	H027A150108/H173A150113	32,142	-	-	-	-	-	32,142	-	-	-	-
84.027	Mississippi Department of Education - Application for IDEA Part B and Preschool Funding for Th	IDEA FY2018	(1,936)	-	-	-	-	-	-	(1,936)	-	-	-
84.027	Mississippi Department of Education - IDEA / Part B and Pre-School Budget FY19	Part B and Preschool	49,832	-	-	-	-	-	-	-	49,832	-	-
84.027	Mississippi Department of Education - COCD FY19 IDEA-Pre-school	Preschool	37,196	-	-	-	-	-	-	-	37,196	-	-
84.027	Mississippi Department of Education - Application for IDEA Part B and Preschool Funding for Th	80069869	2,730	-	-	-	-	-	-	-	2,730	-	-
84.173	Mississippi Department of Education: Special Education	APPROVAL DATED 7/8/16	833	-	-	833	-	-	-	-	-	-	-
84.173	Special Education_Preschool Grants	Mega Grant	399,433	-	-	399,433	-	-	-	-	-	-	-
	Total Special Education Cluster (IDEA)		999,044	-	-	481,318	-	-	397,762	32,142	87,822	-	-
84.042	TRIO Student Support Services		1,275,004	356,195	-	298,234	-	253,561	-	-	366,994	-	-
84.047	TRIO Upward Bound		1,335,348	361,871	-	-	-	974,477	-	-	-	-	-
84.217	TRIO McNair Post-Baccalaureate Achievement		771,817	-	264,131	-	-	-	276,799	-	230,867	-	-
84.066	USDOE: Delta Educational Opportunity Center		-	292,218	-	-	-	-	-	-	-	-	-
	Total TRIO Cluster		3,675,397	718,066	264,131	298,234	-	1,228,058	276,799	-	587,861	-	-
	Total U.S. Department of Education		31,053,789	5,380,277	1,491,906	4,247,760	-	6,288,237	1,043,182	124,462	2,894,513	-	75,045
	Gulf Coast Ecosystem Restoration Council:		-	-	-	-	-	-	-	-	-	-	-
	Passed through from:		167,945	-	-	-	-	-	-	-	-	-	-
	Mississippi Department of Environmental Quality: Gulf Coasts Ecosystem Restoration Council Comprehensive Plan Component Program		-	-	-	-	-	-	-	-	-	-	-
	Total Gulf Coast Ecosystem Restoration Council		167,945	-	-	-	-	-	-	-	-	-	-
87.051	U.S. Department of Health and Human Services:		38,490	-	-	38,490	-	-	-	-	-	-	-
	Passed through from:		38,490	-	-	38,490	-	-	-	-	-	-	-
93.UJxx	Della Health Alliance	MOA SIGNED 8/29/17	413,237	-	-	413,237	-	-	-	-	-	-	-
93.UJxx	Families First	did 1/28/19	54,691	-	-	54,691	-	-	-	-	-	-	-
93.UJxx	Mississippi State Department of Health - JHS Community Engagement Center - HHSN262018000151		26,821	-	-	-	-	-	26,821	-	-	-	-
93.UJxx	MS Department of Rehabilitation Services - Project START	8006135	11,780	-	-	-	-	-	-	11,780	-	-	-
93.UJxx	Mississippi Department of Human Services - Student Development Program	GR05890	(11,607)	-	-	-	-	-	-	(11,607)	-	-	-
93.UJxx	Assoc of Univ Centers on Disabilities - Adt Early Ambassadors	GR05527	10,177	-	-	10,177	-	-	-	10,177	-	-	-
93.UJxx	Mississippi Community Education Center - Spectrum II	GR05898	28,777	-	-	-	-	-	-	28,777	-	-	-
	Total CFDA No. 93.000		533,876	-	-	467,928	-	-	26,821	28,777	-	-	-
93.059	Training in General Pediatric and Public Health Dentistry		76,945	-	-	-	-	-	-	76,945	-	-	-
	Mississippi State Department of Health - Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements		-	-	-	-	-	-	-	-	-	-	-
93.074	Mississippi Department of Agriculture and Commerce, Food and Drug Administration Research	1NU90TP921937-01-00	681,000	-	-	-	-	-	681,000	-	-	-	-
93.103	Maternal and Child Health Federal Consolidated Programs	CTA 4/26/19	46,117	-	-	46,117	-	-	-	-	-	-	-
93.110	Mississippi State Department of Mental Health - Maternal and Child Health Federal Consolidated Programs		2,988,748	-	-	-	-	-	2,988,748	-	-	-	-
93.110	University of Arkansas - LEND	U4CMC323140100	77,624	-	-	-	-	-	-	77,624	-	-	-
93.110	University of Arkansas - LEND	51233 - G190110454	77,376	-	-	-	-	-	-	-	77,376	-	-
93.110	University of Arkansas - LEND	51233 / C160720641	(379)	-	-	-	-	-	-	-	(379)	-	-
	Total CFDA No. 93.110		3,143,369	-	-	-	-	-	-	3,068,372	76,997	-	-
93.117	Preventive Medicine and Public Health Residency Training, Integrativ Medicine Program, and National Center for Integrative Primary Healthcare		-	-	-	-	-	-	-	-	-	-	-
93.124	Nurse Anesthetist Traineeship		310,219	-	-	-	-	-	-	310,219	-	-	-
	Passed through from:		89,533	-	-	-	-	-	-	89,533	-	-	-
93.127	Mississippi State Department of Health: Emergency Medical Services for Children	INDC-805	30,500	-	-	-	-	-	30,500	-	-	-	-
93.129	The Fenway Institute - Technical and Non-Financial Assistance to Health Centers	U90CS22742	2,504	-	-	-	-	-	2,504	-	-	-	-
93.142	University of Alabama at Birmingham - NIEHS Hazardous Waste Waste Work Health and Safety Training	000511393-001	(647)	-	-	-	-	-	(647)	-	-	-	-
93.145	Louisiana State University Health Sciences - AIDS Education and Training Centers	PH-16-140-002-A3	(2)	-	-	-	-	-	-	(2)	-	-	-
93.145	Vanderbilt University - AIDS Education and Training Centers	VUMC 56773	221,585	-	-	-	-	-	-	221,585	-	-	-
	Total CFDA No. 93.145		221,583	-	-	-	-	-	-	221,583	-	-	-
93.453	Coordinated Services and Access to Research for Women, Infants, Children and Youth		215,185	-	-	-	-	-	215,185	-	-	-	-
93.211	Telehealth Programs		713,430	-	-	-	-	-	713,430	-	-	-	-
	Total		28,497	-	-	-	-	-	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2019

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	M CVS
93.217	FFHPA046262 CONTRACT DTD 01/27/2017	-	6,398	-	-	-	-	-	-	-	6,398	-	-	-
93.235	(ACA) Abstinence Education Program	-	45,830	-	-	45,830	-	-	-	-	-	-	-	-
93.236	Mississippi State Department of Health - Oral Health Workforce Activities Substance Abuse and Mental Health Services Projects of Regional and National Significance	-	10,000	-	-	-	-	-	-	-	10,000	-	-	-
93.243	Mississippi State Department of Health - Oral Health Workforce Activities Substance Abuse and Mental Health Services Projects of Regional and National Significance	-	752,702	-	3,771	-	-	-	-	-	741,384	7,547	-	-
93.243	Morehouse School of Medicine, Student Awareness Mental Health Pro gram #7	-	1,421	-	-	1,421	-	-	-	-	-	-	-	-
93.243	Mississippi Department of Mental Health - WRAPAROUND Training #9	-	7,140	-	-	-	-	-	-	-	-	7,140	-	-
93.243	Mississippi Department of Mental Health - WRAPAROUND Training #9	-	347,367	-	-	-	-	-	-	-	-	347,367	-	-
93.243	Mississippi Division of Medicaid - WRAPAROUND Training #10	-	266,697	-	-	-	-	-	-	-	-	266,697	-	-
93.247	Total CFDA No. 93.243	4,483	1,405,327	-	3,771	1,421	-	-	-	-	741,384	7,547	-	-
93.253	Advanced Nursing Education Workforce Grant Program Poison Center Support and Enhancement Grant Program Passed through from:	-	280,868	-	-	-	-	-	-	-	228,289	32,679	-	-
93.283	Louisiana State University Health Sciences - Centers for Disease Control and Prevention, Investigators and Technical Assistance	-	18,367	-	-	-	-	-	-	-	18,367	-	-	-
93.283	Louisiana State University Health Sciences - Centers for Disease Control and Prevention, Investigators and Technical Assistance	-	37,493	-	-	-	-	-	-	-	37,493	-	-	-
93.315	Total CFDA No. 93.283	-	55,860	-	-	-	-	-	-	-	55,860	-	-	-
93.319	South Carolina Department of Health and Environmental Control - Ran Outreach Programs to Reduce the Prevalence of Obesity in High Risk Rural Areas	-	20,504	-	-	-	-	-	-	-	20,504	-	-	-
93.332	Cooperative Agreement to Support Navigators in Marketplaces	55,048	314,317	-	-	-	314,317	-	-	-	-	-	-	-
93.358	Advanced Education Nursing Traineeships	-	100,808	-	-	-	-	-	-	-	-	100,808	-	-
93.359	Nurse Education, Practice Quality and Retention Grants	-	862,465	-	-	-	-	-	-	-	-	862,465	-	-
93.365	Sickle Cell Treatment Demonstration Program Passed through from:	-	596,056	-	-	-	-	-	-	-	425,714	160,342	-	-
93.354	Mississippi State Department of Health, Center for Disease Control and Prevention; Public Health Crisis Response Awards	-	5,090	-	-	-	-	-	-	-	5,090	-	-	-
93.354	Mississippi State Department of Health - 2018 Opioid Crisis Con-Ag Data Dashboard	-	9,391	-	-	-	-	-	-	-	-	9,391	-	-
93.464	Total CFDA No. 93.354	-	14,481	-	-	-	-	-	-	-	5,090	9,391	-	-
93.464	Mississippi Department of Rehabilitation Services: ACL Assistive Technology	-	7,827	-	-	-	7,827	-	-	-	-	-	-	-
93.464	Mississippi Department of Rehabilitation Services: ACL Assistive Technology	-	9,666	-	-	-	9,666	-	-	-	-	-	-	-
93.504	Total CFDA No. 93.464	-	17,493	-	-	-	17,493	-	-	-	-	-	-	-
93.502	Family to Family Health Information Centers Assets for Independence Demonstration Program Passed through from:	-	92,371	-	-	-	92,371	-	-	-	-	92,371	-	-
93.630	Mississippi Department of Mental Health: Developmental Disabilities Basic Support and Advocacy Grants	-	52,614	-	14,337	-	38,277	-	-	-	-	-	-	-
93.630	Mississippi Department of Mental Health: Developmental Disabilities Basic Support and Advocacy Grants	-	48,399	-	-	-	48,399	-	-	-	-	-	-	-
93.630	Mississippi Department of Mental Health: Developmental Disabilities Basic Support and Advocacy Grants	-	157,011	-	-	-	157,011	-	-	-	-	-	-	-
93.630	Mississippi Department of Mental Health: Developmental Disabilities Basic Support and Advocacy Grants	-	7,451	-	-	-	7,451	-	-	-	-	-	-	-
93.630	Mississippi Department of Mental Health: Developmental Disabilities Basic Support and Advocacy Grants	-	97,590	-	-	-	-	-	-	-	97,590	-	-	-
93.630	MS Council on Developmental Disabilities - HOYO Housing; Assistance Project	-	9,856	-	-	-	-	-	-	-	-	9,856	-	-
93.630	MS Council on Developmental Disabilities - Project SEARCH Mississippi	-	24	-	-	-	-	-	-	-	-	24	-	-
93.630	MS Council on Developmental Disabilities - Project SEARCH Mississippi	-	66,961	-	-	-	-	-	-	-	-	66,961	-	-
93.630	MS Council on Developmental Disabilities - Project STICK	-	350	-	-	-	-	-	-	-	-	350	-	-
93.630	MS Council on Developmental Disabilities - Project STICK	-	64,222	-	-	-	-	-	-	-	-	64,222	-	-
93.632	Total CFDA No. 93.630	-	453,854	-	-	-	212,861	-	-	-	97,590	143,413	-	-
93.632	University Centers for Excellence in Developmental Disabilities Educator Research, and Service	-	566,336	-	-	-	-	-	-	-	-	566,336	-	-
93.767	Mental and Behavioral Health Education and Training Grants	-	312,215	-	-	228,743	-	-	-	-	83,472	-	-	-
93.768	Children's Health Insurance Program Opioid STR Passed through from:	22,291	101,110	-	-	-	256,611	-	-	-	-	101,110	-	-
93.788	Mississippi Department of Mental Health, Substance Abuse and Mental Health Services Administration: Opioid STR	-	201,240	-	-	-	-	-	-	-	201,240	-	-	-
93.788	Mississippi Department of Mental Health, Substance Abuse and Mental Health Services Administration: Opioid STR	-	43	-	-	-	43	-	-	-	-	-	-	-
93.788	Total CFDA No. 93.788	22,291	460,054	-	-	-	258,854	-	-	-	201,240	-	-	-
93.738	Mississippi Public Health Institute: Racial and Ethnic Approaches to Community Health Program	-	49,976	-	-	-	49,976	-	-	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2013

Federal CFDA number	Pass-through entity identifying number	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
		Total federal expenditures	Passed through to subrecipients									
93.753	1301070704	14,886	-	-	14,886	-	-	-	-	-	-	-
93.815	U50CK000414-01-07	77,219	-	-	-	-	-	-	77,219	-	-	-
93.889	U90TP000530-01	687	-	-	-	-	-	-	687	-	-	-
93.889	U90TP000530-01	101,849	-	-	-	-	-	-	101,849	-	-	-
		102,536	-	-	-	-	-	-	102,536	-	-	-
93.898		758,001	-	-	-	-	-	-	758,001	-	-	-
93.898	1NU58DP006338-01-00	920	-	-	-	-	-	-	920	-	-	-
		758,921	-	-	-	-	-	-	758,921	-	-	-
93.912		8,276	-	-	-	-	-	-	8,276	-	-	-
93.913	SG-442-H96RH00134	3,200	-	-	3,200	-	-	-	-	-	-	-
93.913	SG-442-R2-H95RH00134	12,800	-	-	12,800	-	-	-	-	-	-	-
		16,000	-	-	16,000	-	-	-	-	-	-	-
93.914	T712323	137,549	-	-	-	-	-	-	137,549	-	-	-
93.917	X08HA2923E	10,947	-	-	-	-	-	-	10,947	-	-	-
93.917	X08HA2923E	(792)	-	-	-	-	-	-	(792)	-	-	-
93.917	X08HA0003E	(900)	-	-	-	-	-	-	(900)	-	-	-
93.917	X08HA0003E	6,244	-	-	-	-	-	-	6,244	-	-	-
93.917	X08HA0003E	322,743	-	-	-	-	-	-	322,743	-	-	-
93.917	X08HA0003E	182,573	-	-	-	-	-	-	182,573	-	-	-
93.917	12641	6,750	-	-	-	-	-	-	6,750	-	-	-
93.917	12641	86,556	-	-	-	-	-	-	86,556	-	-	-
		814,121	-	-	-	-	-	-	814,121	-	-	-
93.918		817,185	-	-	-	-	-	-	817,185	-	-	-
93.924		256,968	-	-	-	-	-	-	256,968	-	-	-
93.940	6NU6ZP5003874	784	-	-	-	-	-	784	-	-	-	-
93.944	11457	966	-	-	-	-	-	-	966	-	-	-
93.945	5NU58DP004816-05-01	12,536	-	-	-	-	-	-	12,536	-	-	-
93.946	NU58DP006374-01	34,256	-	-	-	-	-	-	34,256	-	-	-
93.946	NU58DP006374-01-00	62,520	-	-	-	-	-	-	62,520	-	-	-
		96,776	-	-	-	-	-	-	96,776	-	-	-
93.959	7438-SABC-ASAPP-PREV-04	18,367	-	-	-	-	-	-	18,367	-	-	-
93.959	7456-17SABG-PREV-MSU-02	111	-	-	111	-	-	-	-	-	-	-
93.959	7456-18SABG-PREV-MSU-03	31,919	-	-	31,919	-	-	-	-	-	-	-
		50,397	-	-	50,397	-	-	-	-	-	-	-
93.994	11000CMO	(2,283)	-	-	-	-	-	-	(2,283)	-	-	-
93.994	B04MC29317	2,624	-	-	-	-	-	-	2,624	-	-	-
93.994	11000CMO	(14,765)	-	-	-	-	-	-	(14,765)	-	-	-
93.994	B04MC29317	(996)	-	-	-	-	-	-	(996)	-	-	-
93.994	11000MCO	4,967	-	-	-	-	-	-	4,967	-	-	-
93.994	B04MC29317	127,141	-	-	-	-	-	-	127,141	-	-	-
93.994	B04MC29317	40,906	-	-	-	-	-	-	40,906	-	-	-
93.994	B04MC29317	53,186	-	-	-	-	-	-	53,186	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
93.994	11000CHO	-	2,670	-	-	-	-	-	-	-	2,670	-	-	-
93.994	B04MC31487	-	145,525	-	-	-	-	-	-	-	145,525	-	-	-
93.994	6801MC28104-01	-	145,781	-	-	-	-	-	-	-	145,781	-	-	-
93.994	B04MC29317	-	51,806	-	-	-	-	-	-	-	51,806	-	-	-
93.994	B04MC29317	-	98,201	-	-	-	-	-	-	-	98,201	-	-	-
	Total CFDA No. 93.994	-	654,763	-	-	-	-	-	-	-	654,763	-	-	-
	Passed through from:													
93.558	75-1552-0-1-609	-	321,216	-	321,216	-	-	-	-	-	-	-	-	-
93.558	C2C	-	23,353	-	23,353	-	-	-	-	-	-	-	-	-
93.558	MDHS 6012983	-	275,347	-	275,347	-	-	-	-	-	-	-	-	-
93.558	6015174	-	556,357	-	556,357	-	-	-	-	-	-	-	-	-
93.558	AGREEMENT DTD 12/13/2018	-	32,102	-	32,102	-	-	-	-	-	-	-	-	-
93.558	DHS TANF	350,000	1,184,639	-	-	-	-	-	-	-	-	-	1,184,639	-
93.558	8006174	-	300,334	-	-	-	-	-	-	-	300,334	-	-	-
93.558	6013457/6013457	-	330,338	-	-	-	-	-	-	-	330,338	-	-	-
	Total TANF Cluster	350,000	3,052,487	-	344,558	-	892,617	-	-	-	-	630,672	1,184,639	-
	CCDF Cluster:													
	Passed through from:													
93.575	2018 CCDF	-	291,746	-	-	-	-	-	-	-	-	291,746	-	-
93.575	6014706/6014707	-	906,865	-	-	-	-	-	-	-	-	906,865	-	-
	Total CCDF Cluster	-	1,198,611	-	-	-	-	-	-	-	-	1,198,611	-	-
	Medicaid Cluster:													
	Passed through from:													
93.778	CAY Center	-	900	-	-	-	-	-	-	-	900	-	-	-
93.778	GR05913/14	-	154,117	-	-	-	-	-	-	-	154,117	-	-	-
	Total Medicaid Cluster	-	155,017	-	-	-	-	-	-	-	154,117	-	-	-
94.003	1,870,755	-	20,092,638	30,903	370,953	230,164	2,407,186	-	-	784	10,873,085	4,994,924	1,184,639	-
94.006	2,354,858	-	295,766	-	-	-	-	-	-	-	-	-	-	295,766
	Total U.S. Department of Health and Human Services	-	2,648,424	30,903	370,953	230,164	2,407,186	-	-	784	10,873,085	4,994,924	1,184,639	-
	Passed through from:													
94.006	Jumpstart for Young Children, Inc - AmeriCorps	-	66,906	-	-	-	-	-	-	66,906	-	-	-	-
94.009	Total CFDA No. 94.006	-	2,532,501	-	-	-	-	-	-	177,643	-	-	-	2,354,858
94.013	Training and Technical Assistance: Commission Investment Fund	-	202,113	-	-	-	-	-	-	-	-	-	-	202,113
94.021	Volunteers in Service to America	-	44,668	-	26,006	-	-	-	-	18,662	-	-	-	187,000
	Total Corporation for Community and National Service	-	187,100	-	26,006	-	-	-	-	186,305	-	-	-	3,039,637
	U.S. Department of Homeland Security:													
	Passed through from:													
97.005	Texas A & M University - Delivery of Sport Security Courses	-	1,569,078	-	-	-	-	-	-	-	-	1,569,078	-	-
97.005	Texas A & M University - Delivery of Sport Security Courses	-	190,750	-	-	-	-	-	-	-	-	190,750	-	-
97.039	Total CFDA No. 97.005	-	1,759,828	-	-	-	-	-	-	-	-	1,759,828	-	-
97.039	MS Emergency Management Agency - FEMA Hazard Mitigation Project	-	397,370	-	-	-	-	-	15,000	-	-	387,570	-	-
	Hazard Mitigation Grant	-	15,000	-	-	-	-	-	-	-	-	-	-	-
97.039	US DHS/Hazard Mitigation Grant	-	129,655	-	-	-	-	-	-	129,655	-	-	-	-
97.062	Total CFDA No. 97.039	-	138,655	-	-	-	-	-	15,000	129,655	-	-	-	-
	Scholars and Fellows, and Educational Programs	-	117,429	-	-	-	-	-	-	123,655	-	-	-	-
	Passed through from:													
97.067	Mississippi Office of Homeland Security: Homeland Security Grant Program	10,684	71,866	-	-	-	71,866	-	-	-	-	-	-	-
97.067	Mississippi Office of Homeland Security: Homeland Security Grant Program	-	52,271	-	-	-	52,271	-	-	-	-	-	-	-
97.067	Mississippi Office of Homeland Security: Homeland Security Grant Program	-	21,068	-	-	-	21,068	-	-	-	-	-	-	-

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2013

Federal CFDA number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MYSU	UIM	UMMC	USM	IHL Board Office	M CVS
97.067	18HS420	*	7,412	-	-	-	-	-	-	-	7,412	-	-	-
97.067	17HS420	*	7,340	-	-	-	-	-	-	-	7,340	-	-	-
97.067	17HS421	*	46,006	-	-	-	-	-	-	-	-	46,006	-	-
97.067	S16HS421	-	306	-	-	-	-	-	-	-	-	306	-	-
	Total CFDA No. 97.067	10,684	208,269	-	-	-	145,225	-	-	-	14,752	46,312	-	-
97.120			1,411,243	-	-	-	-	-	-	-	1,411,243	-	-	-
	Total U.S. Department of Homeland Security	10,684	4,021,014	-	-	117,429	145,225	-	15,000	123,655	1,425,995	2,193,710	-	-
	Total Other Federal Programs (including ARRA)	8,773,782	116,008,896	12,189,306	4,256,538	10,142,960	31,981,619	7,089	6,466,303	13,612,304	19,455,162	14,287,896	1,259,684	3,039,837
	Total Expenditures of Federal Awards	\$ 43,238,756	\$ 1,034,933,036	\$ 2,346,770	\$ 28,367,042	\$ 120,098,726	\$ 284,131,554	\$ 22,995,190	\$ 33,978,286	\$ 181,605,181	\$ 104,608,166	\$ 192,701,600	\$ 1,259,684	\$ 3,039,837

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2019**

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the schedule) presents the activity of all federal financial assistance programs administered by the State of Mississippi Institutions of Higher Learning (the IHL System) for the year ended June 30, 2019. Federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies is included in the schedule. Federal programs included in the schedule are accounted for using the economic resources measurement focus and the accrual basis of accounting, which is described in Note 1 to the IHL System's financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

The schedule was prepared using the same basis of accounting and significant accounting policies, as applicable, used by the IHL System in the preparation of its financial statements with the following exceptions:

- For purposes of the schedule, loans advanced from the Federal Perkins Loan Program (CFDA #84.038) are presented as federal expenditures. These loans are not reported as expenditures on the IHL System's financial statements, but as an increase in notes receivable. The outstanding loan balances and the allowance for uncollectible amounts for the loan programs at June 30, 2018, are presented in Note 4 to the financial statements.
- For purposes of this schedule, loans made to students under the Federal Direct Student Loan Program (CFDA #84.268) are presented as federal expenditures. Neither the funds advanced to students, nor the outstanding loan balance is included in the IHL System's financial statements since the loans are made and subsequently collected by private lending institutions and/or the federal government.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Pass-through entity identifying numbers are presented where available.
- B. The IHL System charges indirect costs based on a negotiated agreement and has not elected to use the 10% de minimis indirect cost rate as outlined in the Uniform Guidance.

NOTE 3 GRANTORS' RIGHT TO AUDIT

Expenditures related to federal grants and contracts are subject to adjustment based upon review by the granting agencies. Amounts of expenditures that granting agencies might disallow cannot be determined at this time. These amounts affect government grants and contract revenue as well as facilities and administrative cost recovery. The IHL System would not expect these costs to influence its financial position or the schedule significantly.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2019**

NOTE 4 STUDENT LOAN PROGRAMS

During the year ended June 30, 2019, the IHL System processed the following amount of new loans under the Federal Direct Lending Program.

CFDA Number	Program Name	Loan Expenditures
84.268	Federal Direct Lending	\$490,167,016

In addition, the IHL System administers a series of loan programs as part of the Student Financial Assistance Cluster program. Loan balances subject to continuing compliance requirements during the year ended June 30, 2019 under the Federal Perkins Loan (Perkins), Health Professions Student Loans (HPSL) and Nursing Faculty Loan (NFLP) programs were as follows:

	Perkins (84.038)	HPSL (93.342)	NFLP (93.264)
Beginning loan balances	\$52,729,683	\$1,833,934	\$1,146,556
New loans issued	-	472,473	203,417
Federal capital contributions	-	-	-
Administrative cost allowance	<u>237,674</u>	<u>-</u>	<u>-</u>
Total	\$52,967,357	\$2,306,407	\$190,243
Outstanding loan balances	\$52,488,434	\$2,000,629	\$1,221,824

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section I – Summary of Auditors’ Results

Financial Statements:

Type of auditors’ report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	—	Yes	<u>X</u>	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	—	Yes	<u>X</u>	None reported
Noncompliance material to financial statements noted?	—	Yes	<u>X</u>	No

Federal Awards:

Internal control over major programs:

Material weakness(es) identified?	—	Yes	<u>X</u>	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	<u>X</u>	Yes	—	None reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Administrative Requirements, *Cost Principles, and Audit*

Requirements for Federal Awards (Uniform Guidance)? X Yes — No

Identification of Major Programs:

Name of Federal Program or Cluster	CFDA Number(s)
Student Financial Aid Cluster	84.007, 84.033, 84.038, 84.063, 84.268, 84.379, 93.342, 93.264
Cooperative Extension Service	10.500
National Food Service Management Institute Administration and Staffing	10.587
Supplemental Nutrition Assistance Program Cluster	10.561
Broadband Technology Opportunities Program	11.557
TRIO Cluster	84.042, 84.047, 84.217, 84.066
Maternal and Child Health Federal Consolidated Programs	93.110

Dollar threshold used to distinguish between type A and type B programs

\$3,104,799

Auditee qualified as low-risk auditee?	<u>X</u>	Yes	—	No
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**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs

2019 – 001: Overaward of Financial Aid

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.268, 84.063, 84.007
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Alcorn State University (ASU), Mississippi University for Women (MUW)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 673.5, states that students may not be awarded need based aid in excess of their calculated need.

Condition: Students were awarded aid in excess of their calculated need.

Questioned costs:

- ASU - The amount of questioned costs cannot be determined.
- MUW - The amount of questioned costs cannot be determined.

Context: This condition occurred for two out of 85 students tested in our statistically valid sample as follows:

- ASU - One student was disbursed a Subsidized loan greater than the eligible amount.
- MUW - One student was disbursed Pell and SEOG awards to a student ineligible for such award types.

Cause:

- ASU - Information on FAFSA stated that student was working on a 1st Bachelor's degree and a 5th year undergraduate student. The student had senior classification hours, but was enrolled in the Associate Degree Nursing (ADN) program. An ADN program student can only receive loans up to a sophomore loan level not a junior/senior level. Therefore, the loan was overawarded because student received the loan at a junior/senior level.
- MUW - The FAFSA that was used to award the student did not have prior bachelor's degree marked. When batch awarding in Banner the student was awarded Pell and SEOG.

Effect: Students were not correctly awarded financial aid.

Repeat Finding: No

Recommendation: We recommend the applicable campuses review their procedures for awarding financial aid. In particular, ASU should ensure that students are awarded correctly based on student's grade level. MUW should ensure that it has a process to identify students with a prior bachelor's degree at the time of award.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 002: Credit Balances

Federal agency: U.S. Department of Education
Federal program title: Student Financial Aid Cluster
CFDA Number: 84.007, 84.033, 84.063, 84.268, 84.379
Award Period: July 1, 2018 to June 30, 2019
Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es): Alcorn State University (ASU), Jackson State University (JSU)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.164(e) states, "Whenever an institution disburses Title IV, HEA program funds by crediting a student's account and the total amount of all Title IV, HEA program funds credited exceeds the amount of tuition and fees, room and board, and other authorized charges the institution assessed the student, the institution must pay the resulting credit balance directly to the student or parent as soon as possible but—

(1) No later than 14 days after the balance occurred if the credit balance occurred after the first day of class of a payment period; or

(2) No later than 14 days after the first day of class of a payment period if the credit balance occurred on or before the first day of class of that payment period.

Condition: The institution did not return credit balances to the students within the 14 day requirement.

Questioned costs: None

Context: This condition occurred for three out of 85 students tested in our statistically valid sample as follows:

- ASU - One student's credit balance was returned at 15 days.
- JSU - Two students' credit balances were returned at 15 and 16 days, respectively.

Cause:

- ASU - According to the report, a student refund was refunded on the 15th day. After reviewing the information, the student account was overlooked during the refund process. Therefore, an oversight on the account occurred.
- JSU - Title IV Fund were disbursed January 29, 2019. Problems occurred transitioning to the new 1098T printing format providing payment information for the first time caused delays in the same personnel processing refunds at that time.

Effect: Students were not receiving federal funds in a timely manner as required.

Repeat Finding: No

Recommendation: We recommend that the applicable campuses review and revise their current processes in place to ensure that student credit balances arising from federal funds are refunded within the required 14 days.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 003: Notification of Disbursements

Federal agency: U.S. Department of Education
Federal program title: Student Financial Aid Cluster
CFDA Number: 84.268
Award Period: July 1, 2018 to June 30, 2019
Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es): Delta State University (DSU), Mississippi University for Women (MUW), Mississippi Valley State University (MVSU)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.165(a)(2) requires notification be sent to students no earlier than 30 days before the disbursement and no later than 7 days after the Direct Loans are disbursed to their accounts.

Condition: The institutions failed to notify students of disbursements of loan funds.

Questioned costs: None

Context: This condition occurred for four out of 85 students tested in our statistically valid sample as follows:

- DSU - One student was not notified of loan disbursement.
- MUW - Two students were not notified of loan disbursements.
- MVSU - One student was not notified of loan disbursement.

Cause:

- DSU - There was an oversight in the student's account, as the notifications are sent via an electronic process based on a specific date range. The process was completed early in the day, but the loan was disbursed later. When the notification process was conducted again, the following date was used, which caused this student's file to be excluded from that selection group.
- MUW - During the 2018-2019 award year, the Financial Aid office lost three of its five staff members. These two students did not receive the disbursement notification during this time due to being short staffed. This process was overlooked at that time.
- MVSU - Mississippi Valley State University did not have consistent disbursement notification processes in place to properly notify students of disbursement of loan funds and their right to cancel.

Effect: Students were not aware of when their federal aid was disbursed and therefore may not be able to exercise their right to return loan funds.

Repeat Finding: No

Recommendation: We recommend the applicable campuses review and strengthen their procedures for notifying students of their Direct Loan disbursements within the required time frame and that documentation of the letters sent is maintained.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 004: Exit Counseling

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.268
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Delta State University (DSU), Mississippi University for Women (MUW)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control Integrated Framework,” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 685.304 requires exit counseling for all students who cease at least half-time study at the school within 30 days after the school learns that the student has withdrawn from school.

Condition: Students did not receive the notification to participate in and complete the required exit counseling.

Questioned costs: None

Context: This condition occurred for two out of 85 students tested in our statistically valid sample as follows:

- DSU - One student who withdrew did not receive the exit counseling notification.
- MUW - One student who withdrew did not receive the exit counseling notification.

Cause:

- DSU - The process was run prior to the adjustment of the student’s record, so the exit counseling requirement was not added.
- MUW - During the 2018-2019 award year, the Financial Aid office lost three of its five staff members. These two students did not receive the disbursement notification during this time due to being short staffed. This process was overlooked at that time.

Effect: Students did receive the proper loan counseling which may contribute to a higher default rate.

Repeat Finding: No

Recommendation: We recommend the applicable campuses review its processes for sending exit counseling information to ensure students are receiving proper counseling occurs within the required timeframe.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 005: Fiscal Operations Report and Application to Participate (FISAP) Reporting

Federal agency: U.S. Department of Education
Federal program title: Student Financial Aid Cluster
CFDA Number: 84.007, 84.033, 84.063, 84.268, 84.379
Award Period: July 1, 2018 to June 30, 2019
Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es): Delta State University (DSU), Jackson State University (JSU)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.24(e)(i) requires an institution to maintain records to support the data contained in the FISAP.

Condition: The documents retained by the applicable campuses to support amounts included in the FISAP did not agree to the FISAP.

Questioned costs: None

Context: The FISAP for the award year July 1, 2018 through June 30, 2019 contained the following errors:

- DSU - Part III. Section C. line 1.1, column (c) did not agree to supporting documentation.
- JSU - Part VI. Section A. lines 25 and 26 did not agree to supporting documentation.

Cause:

- DSU - In completing the data entry, the wrong amount was reported and not captured in review. No validation message received from the FISAP system to confirm error.
- JSU - The RORSF19 successfully ran with the correct data; however it was not recorded on the FISAP.

Effect: The information in the FISAP is utilized to assist in the awarding of future awards and incorrect data could negatively impact future awards.

Repeat Finding: No

Recommendation: We recommend the applicable campus revise procedures to ensure that records retained support the amounts reported on the FISAP and include a supervisory review by someone other than the preparer.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 006: COD Reporting

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.268
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	University of Mississippi Medical Center (UMMC)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 685.309, requires an institution to report the disbursement dates and amounts to the Common Origination and Disbursement (COD) system within 15 days of disbursing Direct Loan funds to a student.

Condition: The disbursement date reported to COD did not agree to the disbursement date per the student's ledger.

Questioned costs: None

Context: This condition occurred for three of 85 disbursements tested in our statistically valid sample. The disbursement date in COD was reported as 1/17/19, but the student ledger reported the disbursements on 1/18/19.

Cause: UMMC currently has separate financial aid and student systems that make disbursement of funds a two-step process which is not currently automated. In the disbursements tested the disbursement process was setup in Financial Aid system on 1/17/2019 but due to responsible person being out of the office the funds were not disbursed in student system until 1/18/2019.

Effect: Interest accrual calculations for loan servicing may not be calculated correctly.

Repeat Finding: No

Recommendation: We recommend the applicable campus evaluate its process for reporting disbursements to COD to ensure that student information is reported accurately.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 007: NSLDS Error Reporting

Federal agency: U.S. Department of Education
Federal program title: Student Financial Aid Cluster
CFDA Number: 84.007, 84.033, 84.038, 84.063, 84.268, 84.379, 93.264
Award Period: July 1, 2018 to June 30, 2019
Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es): Alcorn State University (ASU), Delta State University (DSU), Jackson State University (JSU), Mississippi State University (MSU), Mississippi Valley State University (MVSU), University of Southern Mississippi (USM)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: All schools participating (or approved to participate) in the Federal Student Aid programs must have an arrangement to report student enrollment data to the NSLDS through a Roster file. Rosters must be returned within 15 days and any subsequent error records must be returned within 10 days (34CFR section 682.610).

Condition: National Student Loan Data System (NSLDS) rosters yielded error records that were not corrected and resubmitted within the required 10 days.

Questioned costs: None

Context: For 12 out of 12 months at each applicable campus, errors remained that were not corrected in the enrollment file within the required timeframes.

Cause:

- ASU – There was not a process in place to review the second set of error reports.
- DSU - Due to change in management and turnover in office, there was a lack of conveying institutional knowledge and processes to the new Registrar.
- JSU - There was a timing issue with the students identified and the Registrar is reviewing to determine what steps we need in place to identify and correct these issues in order to ensure compliance.
- MSU - There was insufficient training on how to correct and resubmit rejected records within the required timeframe.
- MVSU- Technical issues stemming from various sources: While attempting to correct errors and submit them on the NSCH website, the system would just spin as if it's stuck in processing. Error numbers increased tremendously; therefore, we collaborated with NSCH representatives and our IT department on several occasions in an effort for a resolution.
- USM - Registrar office is responsible for reporting enrollment via the clearing house. They received the error reports after each transmission and were working the error via the clearing house online portal. It was later discovered that the clearing house portal contains two different error reports and at the time only one was being worked. Based on this discovery the registrar is now sending the second error report to the financial aid office for assistance with correcting the errors via NSLDS website.

Effect: Student enrollment statuses may not be correctly or timely reported to the NSLDS.

Repeat Finding: No

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 007: NSLDS Error Reporting (Continued)

Recommendation: We recommend the applicable campuses review their reporting procedures to ensure that students' statuses are accurately and timely reported to NSLDS and the requisite response to error records occurs within the 10 day time period.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 008: Outstanding Student Refund Checks

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.007, 84.033, 84.063, 84.268, 84.379, 93.342
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Alcorn State University (ASU), Delta State University (DSU), Mississippi University for Women (MUW), University of Mississippi (UM)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.164(h)(2) states that an institution that attempts to disburse funds by check and the check is not cashed, the institution must return the funds to the Secretary no later than 240 days after the check issuance date.

Condition: Student refund checks remained uncashed for greater than 240 days and were not returned to the Secretary as of June 30, 2019.

Questioned costs:

- ASU – Known questioned costs of \$2,220.00 were determined, which represents the total amount of checks outstanding to students greater than 240 days.
- DSU - Known questioned costs of \$7,752.80 were determined, which represents the total amount of checks outstanding to students greater than 240 days.
- MUW - Known questioned costs of \$39,850.30 were determined, which represents the total amount of checks outstanding to students greater than 240 days.
- UM - None

Context: This condition occurred for 37 out of 158 total checks tested by campus as follows: one check at ASU, two checks at DSU, 33 checks at MUW, and one check at UM.

Cause:

- ASU - The refund check that wasn't returned within 240 days was an oversight. Checks are normally cashed or returned within the timeframe specified.
- DSU - Due to change in personnel, there was oversight in verifying this process was completed.
- MUW - The Financial Aid Office and University Accounting were not tracking this requirement.
- UM - The parent refund check in the amount of \$6,414.26 identified as part of audit procedures performed was inadvertently not returned within the required time by the University of Mississippi (UM). The check has since been cashed by the recipient and cleared the UM's bank on February 25, 2020.

Effect: Financial aid funds are not returned to the Secretary in a timely manner.

Repeat Finding: No

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 008: Outstanding Student Refund Checks (Continued)

Recommendation: We recommend that the applicable campuses review their procedures related to outstanding student refund checks to ensure they are being returned to the Department of Education after 240 days.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 009: Gramm-Leach-Bliley Act

Federal agency: U.S. Department of Education
 Federal program title: Student Financial Aid Cluster
 CFDA Number: 84.007, 84.033, 84.038, 84.063, 84.268, 84.379, 93.342, 93.264
 Award Period: July 1, 2018 to June 30, 2019
 Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
 Applicable Campus(es): Alcorn State University (ASU), Delta State University (DSU), Jackson State University (JSU), Mississippi University for Women (MUW), Mississippi Valley State University (MVSU)

Criteria or specific requirement: The Gramm-Leach-Bliley Act (Public Law 106-102) requires financial institutions to explain their information-sharing practices to their customers and to safeguard sensitive data. (16 CFR 314) The Federal Trade Commission considers Title IV-eligible institutions that participate in Title IV Educational Assistance Programs as “financial institutions” and subject to the Gramm-Leach-Bliley Act (16 CFR 313.3(k)(2)(vi).

Condition: Under an institution’s Program Participation Agreement with the Department of Education and the Gramm-Leach-Bliley Act, schools must protect student financial aid information, with particular attention to information provided to institutions by the Department or otherwise obtained in support of the administration of the federal student financial aid programs.

Questioned costs: None

Context: The applicable campus did not designate an individual to coordinate the information security program; perform a risk assessment that addresses the three areas noted in 16 CFR 314.4 (b) which are (1) Employee training and management; (2) Information systems, including network and software design, as well as information processing, storage, transmission and disposal; and/or (3) Detecting, preventing and responding to attacks, intrusions, or other systems failures and document safeguards for identified risks as follows:

Applicable Campus	Noncompliance with requirement:		
	#1	#2	#3
ASU	✓	✓	✓
DSU	✓	✓	✓
JSU	✓	✓	✓
MUW	✓	✓	✓
MVSU	✓	✓	✓

Cause:

- **ASU** - Although the University has an information security team that meets to publish, review and enforce PII protection, the group’s organization and scope does not fulfill the requirements set forth in the Gramm-Leach-Bliley Act as reviewed by the Department of Education.
- **DSU** - Due to sensitive nature of the information being requested, not all the information was sent electronically to the auditors for review.
- **JSU** - Our IT Department has identified the missing language to this act and will be meeting with the various offices to update language in order to ensure compliance.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 009: Gramm-Leach-Bliley Act (Continued)

- MUW - MUW's CIO is the individual ultimately responsible for the information security program with different elements of the security program carried out by direct reports. The CIO job description does not state the responsibility, but the Director of Information Systems, Director of Systems and Networks, and Assistant Director of Systems and Networks each are responsible for different elements of the program. Cyber Security employee training is an ongoing effort through campus meetings and the use of InfoSec training. MUW has not done a good job of creating a centralized document to address each of the areas noted in 16 CFT 314.4.
- MVSU - Mississippi Valley State University does not have a university wide risk assessment policy and procedure to ensure that risk safeguards are conducted and documented to show that student financial information is not compromised from all pertinent areas within the University.

Effect: Personal student information could be vulnerable.

Repeat Finding: No

Recommendation: For those campuses noncompliant with requirement #1, we recommend designating an individual to oversee the information security function. For those campuses noncompliant with requirement #2, we recommend performing the risk assessment for the three areas required by the Gramm-Leach-Bliley Act, which may require engaging a third party. For those campuses noncompliant with requirement #3, we recommend ensuring that there are documented safeguards for identified risks.

Views of responsible officials: There is no disagreement with the audit finding.

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 010: Incorrect Inputs in the Return to Title IV (R2T4) Calculation

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.007, 84.033, 84.063, 84.268, 84.379, 93.264
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Alcorn State University (ASU), Delta State University (DSU), Jackson State University (JSU), Mississippi University for Women (MUW), Mississippi Valley State University (MVSU), University of Southern Mississippi (USM)

Criteria or specific requirement: Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.22(f)(2)(i), states that scheduled breaks of at least five consecutive days are excluded from the total number of calendar days in a payment period or period of enrollment and the number of calendar days completed in that period.

Condition: The applicable campuses did not correctly calculate the amount of break days during a semester resulting in incorrect percentage of Title IV aid earned during the period for return of funds. In addition, ASU and JSU used the incorrect last day of term.

Questioned costs:

- ASU - None
- DSU - The amount of questioned costs cannot be determined.
- JSU - The amount of questioned costs cannot be determined.
- MUW - The amount of questioned costs cannot be determined.
- MVSU - None
- USM - The amount of questioned costs cannot be determined.

Context: R2T4 calculations were incorrect for 22 of 85 calculations selected for testing in our statistically valid sample as follows:

- ASU - Two calculations used the wrong number of break days. For one of those two calculations, the last day of term date was incorrect. These errors had no impact on the refund amounts.
- DSU - Eleven calculations used the wrong number of break days.
- JSU - One calculation used the wrong number of break days. For the same calculation, the last day of term date was incorrect.
- MUW - Two calculations used the wrong number of break days.
- MVSU - One calculation used the wrong number of break days. These errors had no impact on the refund amounts.
- USM - Five calculations used the wrong number of break days.

Cause:

- ASU - The number of days for the academic term and the numbers of days to exclude from the return calculation was determined incorrectly.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 010: Incorrect Inputs in the Return to Title IV (R2T4) Calculation (Continued)

- **DSU** - The information is pre-set in the computer system, but verification of the correct number of days used was not completed prior to calculating the R2T4.
- **JSU** - \$125 Course Materials/Book Fees were not initially included in the calculation of R2T4 as an institutional charge.
- **MUW** - The number of break days were not counted correctly when setting up the dates in the R2T4 software.
- **MVSU** - Mississippi Valley State University did not include weekend days in R2T4 calculations for break days during the semester.
- **USM** - The fall 2019 calendar setup in the PeopleSoft enterprise system was not correctly input for the fall thanksgiving break. The financial aid office did not have access to the system pages in PeopleSoft and was not aware of the setup error. When made aware of the setup error, the financial aid office requested and was granted access to setup the holiday/breaks setup pages in PeopleSoft. The director and assistant director of financial aid will now be responsible to the input of the calendar in PeopleSoft and will update immediately once the academic calendar is approved or updated each academic year.

Effect: The students' return of funds were not calculated correctly and funds were not being returned to the program for the correct amount.

Repeat Finding: No

Recommendation: We recommend the applicable campuses review the R2T4 requirements and implement procedures to ensure the R2T4 calculations use the correct number of term days to aid in accurate completion.

Views of responsible officials: There is no disagreement with the audit finding.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 011: NSLDS Enrollment Reporting

Federal agency: U.S. Department of Education
Federal program title: Student Financial Aid Cluster
CFDA Number: 84.007, 84.033, 84.038, 84.063, 84.268, 84.379, 93.264
Award Period: July 1, 2018 to June 30, 2019
Type of Finding: Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es): Mississippi State University (MSU), Mississippi Valley State University (MVSU), University of Southern Mississippi (USM), University of Mississippi Medical Center (UMMC)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: All schools participating (or approved to participate) in the Federal Student Aid programs must have an arrangement to report student enrollment data to the NSLDS through a Roster file (formerly called the Student Status Confirmation Report or SSCR). The School is required to report changes in the student's enrollment status, the effective date of the status and an anticipated completion date. Changes in enrollment to less than half-time, graduated, or withdrawn status must be reported within 30 days. However, if a Roster file is expected within 60 days, you may provide the data on that Roster file (34CFR section 682.610).

Condition: MSU, MVSU and USM incorrectly reported the enrollment status of students to the NSLDS. Additionally, USM did not report the enrollment status within the required 30/60 day timeframe. UMMC reported the incorrect effective date of the status.

Questioned costs: None

Context: This condition occurred for four out of 85 status changes selected for testing in our statistically valid sample as follows:

- MSU - One student's status was reported incorrectly.
- MVSU - One student's status change was not made within the required timeframe.
- USM - One student's status was reported incorrectly. This same student had graduated and the change was not made within the required timeframe.
- UMMC - One student's effective withdrawal date was reported incorrectly.

Cause:

- MSU - Our software platform (Ellucian) ran a process called SFRTMST that only updated the student's enrollment status if it had changed before creating the clearinghouse file. We did not have a duplicate check in place for this process. Based on an extensive review of the individual student in question and new safeguards we have put in place since August 2019, we believe this was an isolated incident.
- MVSU - Technical issues stemming from various sources: While attempting to correct errors and submit them on the NSCH website, the system would just spin as if it's stuck in processing. Error numbers increased tremendously; therefore, we collaborated with NSCH representatives and our IT department on several occasions in an effort for a resolution.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 011: NSLDS Enrollment Reporting (Continued)

- USM - The student in question was an online student. The registrar office discovered in Fall 2019 that the process pulling the student enrollment information was not pulling all online campus students. The registrar office made the correction to the process and all campuses are being pulled for all students.
- UMMC - The leave request for student tested was completed on 10/9/2018 but the status start date was entered into student system effective the last date of attendance. The report sent to Clearinghouse pulled the incorrect date out of student system causing the issue cited.

Effect: The NSLDS system is not updated with the student information which may cause over awarding should the student transfer to another institution and the students may not properly enter the repayment period.

Repeat Finding: No

Recommendation: We recommend the applicable campuses review its reporting procedures to ensure that students' statuses are accurately and timely reported to NSLDS as required by regulations.

Views of responsible officials: There is no disagreement with the audit finding.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 012: Eligibility and Certification Approval Report (ECAR) Updates

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.007, 84.033, 84.038, 84.063, 84.268
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Mississippi University for Women (MUW)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR Section 600.21 requires the institution to report to the Secretary any changes to the Institutional Eligibility application with 10 days of the date the change occurred.

Condition: The institution's ECAR contained out-of-date school contact information for a change in the Vice President of Finance and Administration.

Questioned costs: None

Context: This condition occurred for one item in the institution's ECAR.

Cause: The Financial Aid Office Director had forgotten to update the Vice President of Finance and Administration on the ECAR.

Effect: The Department of Education is not provided with required information in a timely manner.

Repeat Finding: No

Recommendation: We recommend that MUW review its procedures related to Institutional Eligibility and ECAR updates to ensure changes are updated/reported in a timely manner.

Views of responsible officials: There is no disagreement with the audit finding.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 013: Late Return of Title IV (R2T4) Calculation

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.268
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	University of Southern Mississippi (USM)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 668.22(j) states that an institution must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the institution's determination that the student withdrew.

Condition: The return of funds did not occur within the required 45 day timeframe.

Questioned costs: None

Context: This condition occurred for one of 85 R2T4 calculations selected for testing in our statistically valid sample.

Cause: This was a late administrative withdrawal that was not processed by the registrar until March 13th, who determined the withdrawal date based on student paperwork as February 28. The financial aid counselor responsible for R2T4 calculations processing runs the reports weekly to bi-weekly depending on work volume. The adjustments to the award was made in Peoplesoft on 5/2 and corrections were not transmitted until 5/3. The financial aid counselor has been instructed to run the return report more frequently to ensure better timing.

Effect: Federal funds were not returned to the program in a timely manner.

Repeat Finding: No

Recommendation: We recommend USM review its procedures for returning funds and make necessary changes to ensure that funds are returned within 45 days of the date of determination.

Views of responsible officials: There is no disagreement with the audit finding.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 014: Direct Loan Reconciliations

Federal agency:	U.S. Department of Education
Federal program title:	Student Financial Aid Cluster
CFDA Number:	84.268
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Delta State University (DSU)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, 34 CFR 685.300(b)(5) requires the institution on a monthly basis, to reconcile the institutional records with the Direct Loan funds received from the Secretary and the Direct Loan disbursement records submitted to and accepted by the Secretary.

Condition: Direct loan reconciliations between the COD, G5 and student accounts were not performed for the year.

Questioned costs: None

Context: This condition occurred for all 12 months of the year. A year-end reconciliation was not conducted as of the date of this report.

Cause: Due to the other responsibilities of management and limited time, this task was not completed on a regular basis.

Effect: Institution is not complying with federal requirements to ensure funds are properly reconciled and amounts may not be recorded or tracked properly.

Repeat Finding: No

Recommendation: DSU should ensure all necessary employees receive proper training, support, and time to follow the federal requirements related to monthly reconciliations.

Views of responsible officials: There is no disagreement with the audit finding.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019 – 015: Period of Performance

Federal agency:	U.S. Department of Agriculture
Federal program title:	ASU Extension at 1890 Land Grant Colleges
CFDA Number:	10.500
Award Period:	July 1, 2018 to June 30, 2019
Type of Finding:	Significant Deficiency in Internal Control Over Compliance, Other Matters
Applicable Campus(es):	Alcorn State University (ASU)

Criteria or specific requirement:

Control: Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Compliance: The Code of Federal Regulations, Per 2 CFR 200.309, A non-Federal entity may charge to the Federal award only allowable costs incurred during the period of performance and any costs incurred before the Federal awarding agency or pass-through entity made the Federal award that were authorized by the Federal awarding agency or pass-through entity.

Condition: The University incorrectly charged amounts to the grant that were incurred after the end of the grant period.

Questioned costs: The amount of questioned costs cannot be determined.

Context: This condition occurred for one of 10 transactions selected for testing in our statistically valid sample from amounts charged to the grants in the last month of the grant and any periods after the end of the grant.

Cause: The initial travel was charged to State Ag Extension, Fund 100000 130300 03 and was later changed/charged to Fund 330135 130303 03 (I0376284) without Grants and Contracts approval – see Travel request form, section Grants signature. Thereby, our office was not aware of the changes.

Effect: Unallowable amounts are charged to the grant which are incurred outside of the period of performance.

Repeat Finding: No

Recommendation: We recommend that the University review its procedures for recording changes made to amounts previously recorded and ensure that the requisite Grants and Contracts approvals are obtained.

Views of responsible officials: There is no disagreement with the audit finding.