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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Financial Statements with Additional Information
and Reports Required by OMB Circular A-133

June 30, 2012 and 2011

(With Independent Auditors' Reports Thereon)

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

June 30, 2012 and 2011

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

June 30, 2012 and 2011

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FINANCIAL AUDIT REPORT

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KPMG LLP
Suite 1100
One Jackson Place
188 East Capitol Street
Jackson, MS 39201-2127

Independent Auditors' Report

The Board of Trustees
State of Mississippi Institutions of Higher Learning:

We have audited the accompanying 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), a component unit of the State of Mississippi, as of and for the year ended June 30, 2012, which collectively comprise the IHL System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the IHL System's management. Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of 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 10.6% and 1.8%, and 8.5% and 2.2%, of the assets and revenues, respectively, of the IHL System's business-type activities as of and for the years ended June 30, 2012 and 2011, were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates 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 of 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 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 includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the IHL System's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinions.

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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, and the aggregate discretely presented component units of the IHL System as of June 30, 2012 and 2011, and the respective changes in financial position, and where applicable, cash flows, thereof for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2012, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 3 through 17 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 inquires or management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit 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.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the IHL System's basic financial statements. The accompanying 2012 combining supplemental information on pages 120 through 126 is presented for purposes of additional analysis 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 audits 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

KPMG LLP

Jackson, Mississippi
December 5, 2012

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Management's Discussion and Analysis (Unaudited)

June 30, 2012 and 2011

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 81,000 students with an employee base of 25,200 individuals. Faculty makes up approximately 5,300 of the total employee count. The system offers over 800 degrees and graduates approximately 15,700 students each year.

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) Statements 14 and 39 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.

These reports were prepared in accordance with GASB Statements 34 and 35, *Basic Financial Statements-and Management's Discussion and Analysis for State and Local Governments* and presents financial data for two fiscal periods – June 30, 2012 and 2011. The IHL System reports as a special purpose government, engaged solely in business-type activities. The section should be read in conjunction with the financial statements and the notes which follow.

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)

Overview of the Financial Statements

The IHL System's financial report consists of three sections – 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 Statement of Net Assets, the Statement of Revenues, Expenses, and Changes in Net Assets, and the Statement of Cash Flows and the Statements of Financial Position and Statements 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 Assets presents the financial position of the IHL System at the end of the fiscal year and includes all assets and liabilities for all institutions within the IHL System. The difference between total assets and total liabilities – net assets – is one measure of the IHL System's financial health or position. The change in net assets is a useful indicator of financial health of the System. Over time, increases or decreases in the System's net assets provides a useful trend in assessing whether its financial health is improving. Other non-financial 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.

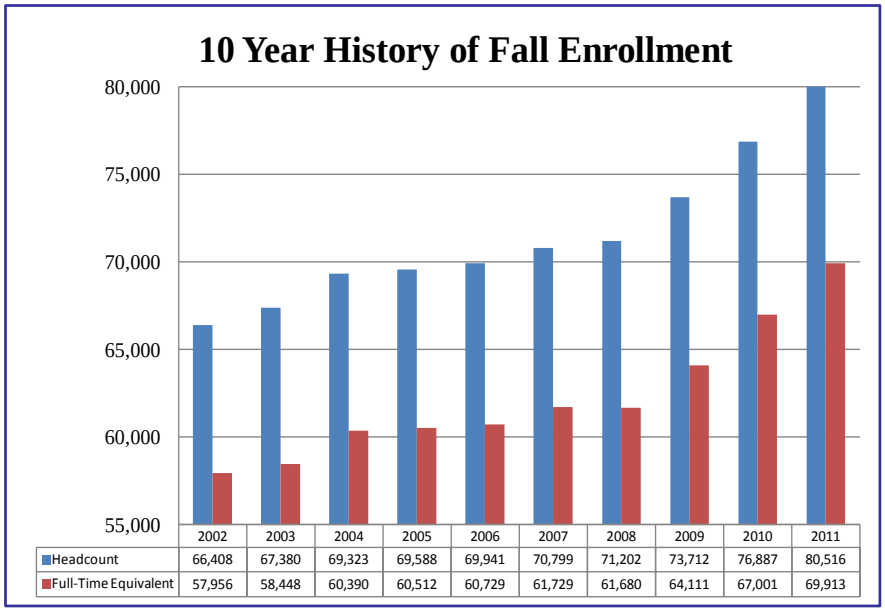
The Statement of Revenues, Expenses and Changes in Net Assets presents the operating results of the IHL System, as well as nonoperating revenues and expenses. Operating revenues are received for providing goods and services to various customers and constituencies of the IHL System. Operating expenses 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 24% of total IHL System revenues, are classified a nonoperating revenue because these revenues are recognized 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 this statement is provided later in this report.

Financial Highlights

The financial position of the IHL System has shown growth over the last several years. Net assets have increased by $277.7 million (assets minus liabilities) since June 30, 2010. The main source for this improvement was in the area of capital assets, where the System has experienced a $335.3 million increase in its capital assets, net of related debt. Most of the institutions have recently undergone, or are in the process of major building projects, especially for student housing. Additional details for these increases are presented later in this report. Unrestricted net assets have also increased $53.1 million since that time and restricted net assets have increased $14.5 million.

Despite tuition rate increases, enrollment has continued to increase for the IHL System. Full time student enrollment, as well as student headcounts, for the fall 2011 academic term stood at an all time high (see chart below). IHL management believes this increase is indicative of the demand for a quality educational product at a reasonable price.



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Headcount	66,408	67,380	69,323	69,588	69,941	70,799	71,202	73,712	76,887	80,516
Full-Time Equivalent	57,956	58,448	60,390	60,512	60,729	61,729	61,680	64,111	67,001	69,913

While the IHL System's state appropriated revenues have stagnated the last several years, other revenue sources such as student tuition, auxiliary revenues and patient fees have increased steadily. The IHL System's efforts to create self-generated funds, control costs, and eliminate expenditures on noncore essential activities allowed the institutions to generate sufficient resources to meet and sometimes even exceed budgeted goals.

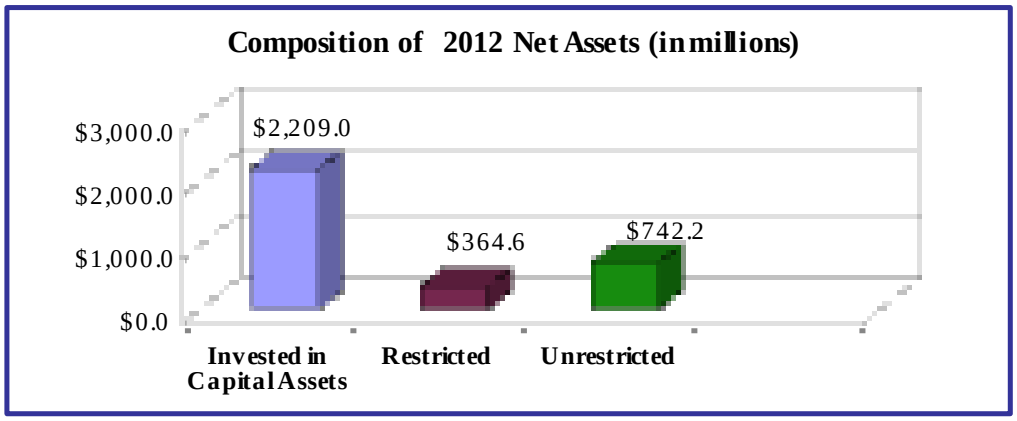
GASB guidance requires that state appropriation revenues be classified as nonoperating on the Statement of Revenues, Expenses and Changes in Net Assets (SRECNA). Because of this accounting treatment, the IHL System expects to always show a net operating loss at year-end on the SRECNA. This net operating loss approximated $852.8 and $863.2 million for the years ended June 30, 2012 and 2011, respectively. Total operating revenues increased 5.1% in 2012 and 2.3% in 2011, while operating expenses for 2012 and 2011 increased 3.1% and 3.0%, respectively. The accumulated impact of nonoperating and other revenues and expenses of the IHL System resulted in a net gain of $979.2 million in 2012 and $1.01 billion in 2011. Overall,

the IHL System's net assets increased by $126.4 million for fiscal year 2012 compared to $151.3 million for fiscal year 2011.

Net assets are divided into three major categories:

- **Invested in capital assets, net of debt** – represents the IHL System's net equity in property, plant and equipment which it owns.
- **Restricted net assets** – represent those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements.
- **Unrestricted net assets** – represent those assets that are available to the IHL System for any lawful purpose.

Net assets, which represent the residual interest in the IHL System's assets after liabilities are deducted, increased by $126.4 million (4.0%) from the prior fiscal year to $3.3 billion in 2012. This compares to an increase of $151.3 million (-6.5%) in 2011. Shown below is a chart illustrating the composition of the IHL System's net assets as of June 30, 2012.



Unrestricted net assets as of June 30, 2012 and 2011 equaled $742.2 million and $720.6 million, respectively. Over 89% of this total ($661.3 million) was attributed to four IHL institutions, the University of Mississippi Medical Center, Mississippi State University, the University of Mississippi and the University of Southern Mississippi. As a comparison, at June 30, 2010 total IHL System unrestricted net assets were equal to $689.2 million.

Summary of Net Assets (Condensed)

	As of			Changes between years	
	June 30, 2010	**June 30, 2011**	**June 30, 2012**	**2010 to 2011**	**2011 to 2012**
Assets:					
Current assets	$ 771,436,873	794,345,992	845,660,586	3.0%	6.5%
Capital assets, net	2,699,713,429	2,848,085,443	3,034,987,815	5.5	6.6
Other assets	839,380,972	788,995,751	884,984,437	(6.0)	12.2
Total assets	$ 4,310,531,274	4,431,427,186	4,765,632,838	2.8%	7.5%
Liabilities:					
Current liabilities	$ 314,325,463	288,086,502	338,337,493	(8.3)%	17.4%
Noncurrent liabilities	958,129,509	953,927,510	1,111,486,263	(0.4)	16.5
Total liabilities	$ 1,272,454,972	1,242,014,012	1,449,823,756	(2.4)%	16.7%
Net assets:					
Invested in capital assets, net of debt	$ 1,998,798,858	2,121,333,863	2,208,957,182	6.1%	4.1%
Restricted – nonexpendable	114,576,372	121,730,506	132,893,611	6.2	9.2
Restricted – expendable	235,532,348	225,750,920	231,716,866	(4.2)	2.6
Unrestricted	689,168,724	720,597,885	742,241,423	4.6	3.0
Total net assets	$ 3,038,076,302	3,189,413,174	3,315,809,082	5.0%	4.0%

From the data presented, readers of the Statement of Net Assets are able to determine the following:

- the assets available to continue the operations of the IHL System
- the liabilities of the IHL System which include amounts owed to vendors and lending institutions, and
- the net assets that are available for future expenditure by the IHL System

At June 30, 2012 current assets totaled $845.7 million and consisted primarily of cash and cash equivalents, short-term investments and net receivables. Current assets increased 6.5% ($51.3 million) from June 30, 2011. Since June 30, 2010, current assets have increased 9.6%. Cash, cash equivalents, and short-term investments constituted approximately 57% and 56% of current assets as of June 30, 2012 and 2011, respectively, while accounts receivables constituted approximately 38% and 39% of current assets respectively. Approximately 39% and 45% of these net receivable are amounts due from gifts, contracts and grants and the State of Mississippi for appropriations as of June 30, 2012 and 2011, respectively, while 26% (2012) and 30% (2011) were related to patient care receivables from UMMC. The remaining receivables were primarily owed from students for tuition, room and board charges. Student owed receivables approximated $99 million at June 30, 2012. This amount has remained steady for the past three years.

At June 30, 2012, current liabilities equaled $338.3 million and consisted primarily of accounts payable and accrued liabilities, and deferred revenues. Deferred revenues include advance receipts for athletic ticket sales, summer tuition, fees, and student housing. Current liabilities increased 17.4% ($50.3 million) from June 30, 2011. Since June 30, 2010 current liabilities have increased 7.6% ($24.0 million). In more detail, significant decreases were incurred in the areas of accounts payable and accrued expense liabilities ($19.3 million) and deferred revenues ($23.1 million) by several IHL institutions during 2012.

At June 30, 2012 and 2011, noncurrent assets totaled $3.9 billion and $3.6 billion, respectively, and included capital assets of $3.0 billion (2012) and $2.8 billion (2011). Noncurrent cash and investments that are restricted externally by endowment arrangements or specific grant and contract arrangements approximated $769.0 million at June 30, 2012 and $681.4 million at June 30, 2011. One other significant noncurrent asset of the IHL System was student notes receivable which equaled $98.6 million at June 30, 2012 and $98.7 million at June 30, 2011. In total, noncurrent assets increased 7.8% ($282.9 million) during the past twelve months. Since June 30, 2010, these noncurrent assets have actually increased 10.8% ($380.9 million). The majority of this increase has been seen in the accumulation of capital assets of $335.3 million since 2010 (12.4%). Specifically, the IHL System's inventory of buildings has increased in pre-depreciation value by a total of $424.0 million since June 30, 2010, over $160.0 million of that increase realized since June 30, 2011. 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.

Noncurrent liabilities are those liabilities due and payable more than twelve months from year-end (June 30th). Noncurrent liabilities equaled $1.1 billion at June 30, 2012 and $953.9 million at June 30, 2011. These liabilities have increased 16.5% (or $157.6 million) since June 30, 2011. The principal reason for this large increase was the incurrence of new bonded debt issues at many of the institutions. In recent years, the IHL System has experienced unparalleled levels of new construction and renovation to its existing facilities. Additional details about the IHL System's most recent capital debt can be seen in the Capital Asset and Debt Administration section of this report. Other noncurrent liabilities of significance include accrued compensated leave liabilities that will not be paid within the next fiscal year ($98.3 million at June 30, 2012 and $94.7 million at June 30, 2011), and noncurrent portions of unpaid claim liabilities relative to its self-insured programs, and government advance refundable obligations relative to the federal government's Perkins loan program in the event of termination. These other noncurrent liabilities have remained relatively stable during the past several years.

Restricted nonexpendable net assets equaled $132.9 million and $121.7 million at June 30, 2012 and 2011 respectively, and consisted of endowment and similar type funds, which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained intact and invested for the purpose of producing income that may either be expended or added to principal. The values of these net assets have increased approximately $18.2 million or 15.9% since June 30, 2010.

Restricted expendable net assets equaled $231.7 million and $225.8 million at June 30, 2012 and 2011, 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.

Unrestricted net assets equaled $742.2 million and $720.6 million at June 30, 2012 and 2011 respectively, and represent those assets that are available to the IHL System for any lawful purpose. The values of these net assets have increased approximately $21.6 million or 3.0% since June 30, 2011.

Statement of Revenues, Expenses and Changes in Net Assets

The Statement of Revenues, Expenses and Changes in Net Assets (SRECNA) displays information on how the IHL System's assets changed as a result of current year operations. This statement presents the IHL System's revenues received and expenses incurred, as well as any other gains or losses for the fiscal year. Operating revenues and expenses have been revised to give effect for certain eliminations relating to inter-campus transactions among the IHL System institutions.

The IHL System's consolidated SRECNA for the year ended June 30, 2012 indicates a net operating loss of $852.8 million and compares to a net operating loss of $863.2 million in 2011. The change from 2011 to 2012 represents a $10.4 million overall decrease in the annual net operating loss. Since June 30, 2010, the IHL System's annual net operating loss has increased 3.4% (or $28.0 million). The net operating loss does not include the effects of nonoperating items such as state appropriated revenues, certain gift or grant revenues, or net investment earnings. A summary of the IHL System's SRECNA for the last three fiscal years is shown below.

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

	Years ended			Changes between years	
	June 30, 2010	**June 30, 2011**	**June 30, 2012**	**2010 to 2011**	**2011 to 2012**
Operating revenues	$ 1,820,332,746	1,861,842,152	1,957,042,710	2.3%	5.1%
Operating expenses	2,645,178,096	2,725,010,197	2,809,839,477	3.0	3.1
Operating income (loss)	(824,845,350)	(863,168,045)	(852,796,767)	4.6	(1.2)
Nonoperating revenues (expense)	880,985,831	887,168,736	877,970,006	0.7	(1.0)
Income (loss) before other revenues, expenses, gains or losses	56,140,481	24,000,691	25,173,239	(57.2)	4.9
Other revenues, expenses, gains or losses	105,745,043	127,336,181	101,222,669	20.4	(20.5)
Increase in net assets	161,885,524	151,336,872	126,395,908	(6.5)	(16.5)
Net assets at beginning of the year – restated	2,876,190,778	3,038,076,302	3,189,413,174	5.6	5.0
Net assets at the end of the year	$ 3,038,076,302	3,189,413,174	3,315,809,082	5.0%	4.0%

Operating Revenues

Operating revenues for the IHL System equaled $2.0 billion for fiscal year 2012 compared to $1.9 billion for fiscal year 2011. Operating revenues increased 5.1% (or $95.2 million) during 2012, and an additional 2.3% (or $41.5 million) during 2011. Major components of operating revenues are the UMMC patient care revenues (36% in 2012 and 2011), grants and contracts revenues (24% in 2012 and 26% in 2011), net tuition and fees (23% in

2012 and 22% in 2011), and sales and service revenues from auxiliary activities (10% in 2012 and 2011). The following table summarizes the IHL System's operating revenues for the past three fiscal years.

Operating Revenues

	Years ended			Changes between years	
	June 30, 2010	June 30, 2011	June 30, 2012	2010 to 2011	2011 to 2012
Tuition and fees (net)	$ 368,712,223	407,959,713	457,817,684	10.6%	12.2%
Grants and contracts	491,378,374	485,840,532	460,073,470	(1.1)	(5.3)
Federal appropriations	13,440,511	12,737,243	11,023,528	(5.2)	(13.5)
Sales and services of educational departments	52,271,161	53,593,973	54,560,556	2.5	1.8
Auxiliary enterprises (net)	179,515,593	186,754,660	195,614,679	4.0	4.7
Patient care revenues	673,216,880	668,733,613	704,269,102	(0.7)	5.3
Other	41,798,004	46,222,418	73,683,691	10.6	59.4
Total operating revenues	$ 1,820,332,746	1,861,842,152	1,957,042,710	2.0%	5.0%

Net tuition and fee revenues increased 12.2% ($49.9 million) in fiscal year 2012. All IHL institutions raised their in-state tuition rates during 2012 (average increase of 7.5%). Non-Mississippi residents also paid a higher tuition rate during 2012 (average increase of 7.0%). These rate increases, coupled with the positive enrollment growth across the IHL System resulted in substantial tuition revenue increases. The IHL System also increased general tuition rates on all students in 2011 and on nonresidents students in 2010. Coupled with steady enrollment growth during those periods also, net tuition revenues have increased $89.1 million since 2010 (24.2%).

Grants and contracts revenue has decreased two consecutive years since a high of $491.4 million in 2010. In FY 2012, this revenue decreased 5.3% ($25.8 million). In fiscal year 2011 the IHL System experienced a decrease of 1.1% ($5.5 million).

Patient care revenues at the UMMC rebounded from a down year in 2011 to increase during 2012 ($35.5 million or 5.3%). This increase was primarily due to reimbursement increases from commercial and governmental payers and increases in patient volume. In 2011, these same revenues dropped off slightly by $4.5 million or 0.7%.

Operating Expenses

Operating expenses for the IHL System totaled $2.8 billion for fiscal year 2012 compared to $2.7 billion in 2011. Operating expenses increased 3.1% ($84.8 million) during 2012, and an additional 3.0% ($79.8 million) during 2011. Personnel costs (including fringe benefits) were the largest expenditure component for the IHL System, representing 58% of the total in 2012 and 2011. Other major components include contractual services (16% in 2012 and 2011), commodities (10% in 2012 and 2011), and scholarships and fellowships (6% during 2012 and 2011). The following table summarizes the IHL System's operating expenses (by major object category) for the past three fiscal years.

Operating Expenses

	Years ended			Changes between years	
	June 30, 2010	June 30, 2011	June 30, 2012	2010 to 2011	2011 to 2012
By major object category:					
Salaries and wages	$ 1,211,246,243	1,245,544,156	1,282,002,735	2.8%	2.9%
Fringe benefits	334,165,951	340,973,191	358,526,493	2.0	5.1
Travel	41,633,900	44,944,546	48,034,153	8.0	6.9
Contractual services	434,281,566	428,167,512	449,115,656	(1.4)	4.9
Utilities	61,788,107	64,403,486	59,832,377	4.2	(7.1)
Scholarships and fellowships	164,808,834	174,146,376	177,267,881	5.7	1.8
Commodities	275,398,108	285,572,300	291,720,535	3.7	2.2
Depreciation	115,971,798	129,645,671	131,390,795	11.8	1.3
Other	5,883,589	11,612,959	11,948,852	97.4	2.9
Total operating expenses	$ 2,645,178,096	2,725,010,197	2,809,839,477	3.0%	3.1%

IHL personnel costs (salaries, wages and fringe benefits) increased 3.4% ($54.0 million) during 2012. Several of the IHL institutions incorporated general market adjustments for their faculty and staff during 2012. The range of these pay raises varied from institution to institution. MSU ($24.4 million), UM ($14.8 million) and UMMC ($13.8 million) had the largest expenditure increase in this category, while the other institutions had smaller increases. Since 2010, the IHL System's personnel costs have increased 6.2% ($95.2 million). Contractual services increased 4.9% (20.9 million) during 2012. In an effort to realize greater cost efficiencies, the IHL System has made a concerted effort in the past few years to reduce its contractual services among other overhead costs. Since 2010, these costs have increased 3.4% ($14.8 million). The cost for commodities did increase slightly during 2012 (2.2% or 6.1 million). Scholarships and fellowships expenditures continued its annual increase in 2012. These costs which take the form of student financial aid awards increased 1.8% ($3.1million). These costs have grown 7.6% or $12.5 million since 2010. The increases were in part a response to the general tuition rate increases enacted over that period in time, but also reflect a strategy to enhance enrollment growth with the provision of improved institutional and federally sponsored financial aid packages. It is expected that these costs will continue a steady climb in coming years.

As an alternative presentation model, the IHL System's last three fiscal years of operating expenses are shown on the next page by major function category. 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 provide. For example, funds utilized to compensate a classroom professor or provide classroom materials would be classified as instruction.

	Years ended			Changes between years	
	June 30, 2010	June 30, 2011	June 30, 2012	2010 to 2011	2011 to 2012
By function:					
Instruction	$ 581,364,784	575,927,306	593,792,096	(0.9)%	3.1%
Research	332,762,585	320,300,032	315,027,966	(3.7)	(1.6)
Public service	161,076,651	152,852,256	151,039,122	(5.1)	(1.2)
Academic support	131,477,039	134,708,123	142,379,174	2.5	5.7
Student services	67,109,602	67,743,153	70,831,039	0.9	4.6
Institutional support	228,615,161	236,116,161	278,565,905	3.3	18.0
Operations and maintenance of plant	148,257,361	145,923,147	152,437,410	(1.6)	4.5
Student aid	167,408,125	179,162,328	183,063,888	7.0	2.2
Auxiliary enterprises	167,337,986	180,973,505	190,486,406	8.1	5.3
Depreciation	115,967,646	129,645,671	122,157,044	11.8	(5.8)
Hospital	592,753,855	654,798,736	676,796,305	10.5	3.4
Other	2,706,863	2,928,514	1,510,706	8.2	(48.4)
Eliminations	(51,659,562)	(56,068,735)	(68,247,584)	8.5	21.7
Total operating expenses	$ 2,645,178,096	2,725,010,197	2,759,686,669	3.0%	3.1%

Funding for the Instruction function continues to be the one of the IHL System's highest priorities. Approximately 22% and 21% of the System's expenditure pie was devoted to the Instruction function in 2012 and 2011 respectively. Since 2010, instructional costs have increased 2.1% or $12.4 million. Institutional research (internal and external) and public service costs continue to command one the IHL's primary cost missions. While declining slightly since 2010, these costs represent approximately 17% of the IHL System's total focus. Public Service sector expenditures decreased 1.2% ($1.8 million) during 2012. Institutional support costs typically present the functions of the executive management department, general administration, logistical support services, computing, public relations and development. These costs increased in 18.0% ($42.4 million) in 2012. Since 2010, institutional support costs have increased 21.8% ($50.0 million). Auxiliary enterprise costs include all expenditures 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 expenditures increased 5.3% ($9.5 million) in fiscal year 2012. Student Aid expenditures continue to increase significantly in response to student enrollment demands and tuition, room and board rate increases. Since 2010, student aid costs have increased 9.4%, or $15.7 million. Finally, Hospital expenditures increased during FY 2012. These costs were incurred by the UMMC during the course of their treatment of patients. Hospital costs increased 3.4% in 2012 (or $22.0 million). In 2011, UMMC incurred substantial one-time costs while implementing their LAWSON and EPIC ERP software systems. While these implementations were still on-going to various degrees in 2012, the bulk of the cash outlay occurred in 2011. Since 2010, Hospital expenses have risen 14.2% (or $84.0 million).

From fiscal year 2010 through 2012, 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. The eliminations were mostly channeled through the scholarships and fellowships line-item as presented by major object code category.

Capital Asset and Debt Administration

At June 30, 2012, the IHL System had over $3.0 billion invested in a broad range of capital assets. These assets are comprised of land, 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 most recent three year-end reporting dates.

Capital Asset Summary

	Years ended			Changes between years	
	June 30, 2010	June 30, 2011	June 30, 2012	2010 to 2011	2011 to 2012
Capital assets not being depreciated	$ 447,072,199	349,274,649	408,464,638	(21.9)%	16.9%
Depreciable capital assets:					
Improvements other than buildings	$ 252,348,893	269,898,159	288,121,327	7.0%	6.8%
Buildings	2,413,303,564	2,676,695,058	2,837,330,303	10.9	6.0
Equipment	566,347,955	618,196,029	667,086,451	9.2	7.9
Library Books	328,134,814	339,343,335	352,708,483	3.4	3.9
Total depreciable capital assets	$ 3,560,135,226	3,904,132,581	4,145,246,564	9.7%	6.2%
Total cost of capital assets	$ 4,007,207,425	4,253,407,230	4,553,711,202	6.1%	7.1%
Less accumulated depreciation	(1,307,493,996)	(1,405,321,787)	(1,518,723,387)	7.5	8.1
Capital assets, net	$ 2,699,713,429	2,848,085,443	3,034,987,815	5.5%	6.6%

Nondepreciable capital assets equaled $408.5 million at June 30, 2012 and $349.3 million at June 30, 2011. These assets principally consisted of land and construction in progress. The $59.2 million increase from June 30, 2011 through June 30, 2012 was due to capitalized facility projects that were "in-progress" at June 30, 2012, but will be finished in subsequent reporting periods and reclassified to the depreciable Buildings category.

In 2012, the System experienced strong growth in two capital asset areas, Buildings and Equipment. These assets increased 6.0% and 7.9% respectively, during 2012. Since fiscal year 2010, the gross value of IHL System buildings has increased $424.0 million or 17.6%. Most of the IHL institution recorded sizable capital asset additions during fiscal year 2012. Some of the more significant additions are listed below.

- ASU had a number of significant renovation projects underway on their campus during 2012. Over $4.5 million in new renovation costs had been accrued by year-end. These costs will be classifies as construction-in-progress until their completion.

- DSU had a number of significant renovation projects underway on their campus during 2012. Over $1.3 million in new renovation costs had been accrued by year-end. These costs will be classifies as construction-in-progress until their completion
- JSU completed a $16.1 million renovation project of their football stadium during 2012.
- MSU completed construction on a new $25.1 million student residence facility (South Hall) as well as began construction on two new student residence facilities (Oak Hall and Magnolia Hall). While not yet complete as of June 30, 2012, these two facilities had accumulated over $37. 2 million in cost by year-end and are classified as construction-in-progress until their completion.
- MUW completed almost $1.8 million of campus drainage street repairs during 2012, while continuing with major renovations to Poindexter Hall ($3.8 million). This project is classified as construction-in-progress until its completion.
- MVSU continued with a major renovation project to its football facility in 2012. While not complete at year-end, an additional $6.9 million was spent in 2012. This project is classified as construction-in-progress until its completion.
- UM completed construction on a number of significant facility projects during 2012. Included were $4.0 million renovations to both Carrier Hall and Faser Hall, a $44.0 million new law facility (Khayat Law Center), and over $4.2 million in renovations to the Campus Walk apartment complex. In addition, UM completed a $5.8 million renovation to its airport taxiway infrastructure. While not yet complete as of June 30, 2012, the university had incurred an additional $33.5 million of construction cost in a new student residence facility. This project will be classified as construction-in-progress until its completion.
- USM completed construction on a number of significant facility projects during 2012. Included were a $4.1 million Aquaculture Visitor's Pavilion and a $6.8 million office research building both located on the USM Gulf Coast Research Laboratory campus. In addition, USM began a major renovation to Hardy Hall during 2012. While this project will be classified as construction-in-progress until its completion, approximately $5.3 million of renovation costs have occurred through 2012.
- UMMC completed over $13.1 million of renovation to the Guyton Research Hall during 2012. Numerous other renovation projects were on-going at year-end. These projects will be classifies as construction-in-progress until their completion.

Please refer to the June 30, 2011 and June 30, 2010 audited financial statements for a description of significant additions during those fiscal years.

At June 30, 2012, the IHL System had $931.0 million in bonded debt, notes payable and capital lease obligations. This represented a 19.5% or $152.2 million increase over the prior year-end. The following table summarizes the System's long-term debt for the most recent three year-end reporting dates.

Long-term Debt Summary

	Years ended			Changes between years	
	June 30, 2010	**June 30, 2011**	**June 30, 2012**	**2010 to 2011**	**2011 to 2012**
Bonds payable	$ 753,065,137	733,882,296	890,473,217	(2.5)%	21.3%
Notes payable	20,969,833	20,567,308	19,813,989	(1.9)	(3.7)
Capital lease obligations	15,126,721	24,397,978	20,747,813	61.3	(15.0)
Total depreciable capital assets	$ 789,161,691	778,847,582	931,035,019	(1.3)%	19.5%

Bonded debt increased significantly during 2012 (21.3% or $156.6 million). Several of the institutions issued long-term bond obligations during the year, including MSU ($54.4 million) and UM ($30.4 million), both to primarily construct new residence halls on their campuses. UMMC issued two long-term obligations totaling $106.5 million during 2012. Their issuances were primarily used to finance renovation projects through the medical center campus. Capital lease obligations decreased 15.0% or $3.7 million during 2012.

Statement of Cash Flows

The final statement presented by the IHL System is the Statement of Cash Flows. This statement presents detailed information about the cash activities of the institution during the year. The statement is divided into five parts. The first part entitled "Cash Flows Activities from Operating" shows the net cash used by the operating activities of the IHL System. The second section is entitled "Cash Flows Activities from Noncapital Financing". The primary source of these activities includes State Appropriations. The third section, entitled "Cash Flows Activities from Capital and Related Financing" shows cash flows from the acquisition and construction of capital and related items. The fourth section is entitled "Cash Flows Activities from Investing". This section reflects cash flows from investing activities and shows purchases, proceeds, and interest received from investing activities. The final section contains a reconciliation of net cash provided by (used in) operations to the operating income (loss) reflected on the SRECNA. A condensed Statement of Cash Flows is presented on the next page.

Statement of Cash Flows (Condensed)

	Years ended			Changes between years	
	June 30, 2010	June 30, 2011	June 30, 2012	2010 to 2011	2011 to 2012
Cash flows activities from:					
Operating	$ (666,207,368)	(734,839,435)	(632,038,439)	10.3%	(14.0)%
Noncapital financing	887,762,113	845,073,462	839,287,004	(4.8)	(0.7)
Capital and related financing	(154,771,962)	(181,640,894)	(94,138,017)	17.4	(48.2)
Investing	(31,965,527)	55,053,659	(73,598,805)	(272.2)	(233.7)
Net increase (decrease) in cash and cash equivalents	34,817,256	(16,353,208)	39,511,743	(147.0)	(341.6)
Cash and cash equivalents – Beginning of Year	523,215,749	558,033,005	541,679,797	6.7	(2.9)
Cash and cash equivalents – End of Year	$ 558,033,005	541,679,797	581,191,540	(2.9)%	7.3%
Cash and cash equivalents classified as:					
Current assets	$ 259,197,812	341,930,106	356,693,208	31.9%	4.3%
Noncurrent assets	298,835,193	199,749,691	224,498,332	(33.2)	12.4
Total cash and cash equivalents	$ 558,033,005	541,679,797	581,191,540	(2.9)%	7.3%

Major sources of funds included in the operating activities section for fiscal year 2012 were student tuition and fees ($467.7 million), grants and contracts ($474.7 million), patient care services ($716.1 million), and auxiliary enterprises ($206.4 million). Major uses of funds included in operating activities were payments for employees' salaries and benefits ($1.6 billion), payments to suppliers ($726.2 million), and payments made for scholarships and fellowships ($173.3 million).

Major sources of funds included in the noncapital financing activities section for fiscal year 2012 include state appropriations ($707.4 million) and gifts and grants received for purposes other than capital purposes ($172.6 million).

Major sources of funds included in the capital and related financing activities section for fiscal year 2012 includes proceeds from capital debt issuances ($188.9 million) and grants and contract funding designated for capital projects ($38.5 million). Major uses of funds in this section include direct cash payments made for capital assets ($241.4 million), and principal and interest payments made to retire capital debt ($76.7 million combined).

Economic Outlook

The overall financial position of the IHL System remains strong. The IHL System continues to successfully respond to significant challenges to its academic programs, stemming from the national, state and local economic downturns. The IHL began the 2012 fiscal year with an anticipated system wide budget increase of $191.2 million. This increase was being funded primarily by tuition revenues, auxiliary revenues and external or restricted gifts and grants. The actual net surplus for 2012 was $126.4 million (see the SRECNA summary table on page 7 of the MD&A). While the anticipated tuition and auxiliary revenue gains actually materialized, external funding fell short of budgeted expectations. In our opinion, this was caused by the continuing stagnation of the national economy and tightened federal budgets. For fiscal year 2013, general education funding from the State of Mississippi remains flat. In 2013, the IHL is expecting to receive a 0.86% increase in state funding for educational and general (E&G), or classroom purposes. This small increase equates to $2.9 million System-wide. Once again, the IHL System will be relying 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 $56.0 million in new tuition revenue during 2013 due to a mixture of enrollment growth and general rate increases. In FY 2012 budgeted state appropriated revenues comprised approximately 19.9% of the IHL System's total budgeted revenues. In 2013, budgeted revenues are expected to only represent 18.2% of total IHL System revenues.

The IHL System maintains high credit ratings from Moody's (Aa3) and Standard & Poor's (AA-). Achieving and maintaining these high credit ratings provides the IHL System a 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, 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 believes that the IHL System's financial condition will remain relatively strong and stable into FY 2013 and beyond. 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 complement state support. The IHL System's financial goal, as always, is to deliver quality services to its customers and constituents while maintaining financial integrity.

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BASIC FINANCIAL STATEMENTS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Net Assets

June 30, 2012 and 2011

Assets	**2012**	**2011**
Current assets:		
Cash and cash equivalents	$ 356,693,208	341,930,106
Short-term investments	128,270,926	106,522,001
Accounts receivable, net	309,159,260	293,690,069
Student notes receivable, net	14,229,109	13,419,913
Inventories	25,960,894	25,038,068
Prepaid expenses	10,736,476	12,773,127
Other current assets	610,713	972,708
Total current assets	845,660,586	794,345,992
Noncurrent assets:		
Restricted cash and cash equivalents	224,498,332	199,749,691
Restricted short-term investments	913,153	132,573
Endowment investments	212,088,868	209,248,933
Other long-term investments	331,452,131	272,232,422
Student notes receivable, net	98,588,467	98,717,543
Capital assets, net	3,034,987,815	2,848,085,443
Other noncurrent assets	17,443,486	8,914,589
Total noncurrent assets	3,919,972,252	3,637,081,194
Total assets	$ 4,765,632,838	4,431,427,186
Liabilities and Net Assets		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	$ 169,496,252	150,158,342
Deferred revenues	81,835,448	58,765,891
Accrued leave liabilities-current portion	9,399,954	8,425,046
Long-term liabilities-current portion	48,246,886	49,917,328
Other current liabilities	29,358,953	20,819,895
Total current liabilities	338,337,493	288,086,502
Noncurrent liabilities:		
Deposits refundable	1,213,374	1,163,537
Accrued leave liabilities	98,313,015	94,701,843
Long-term liabilities	904,122,240	757,364,977
Other long-term liabilities	107,837,634	100,697,153
Total noncurrent liabilities	1,111,486,263	953,927,510
Total liabilities	$ 1,449,823,756	1,242,014,012
Net assets:		
Invested in capital assets, net of related debt	$ 2,208,957,182	2,121,333,863
Restricted for:		
Nonexpendable:		
Scholarships and fellowships	17,644,161	17,381,673
Research	4,430,035	4,778,212
Other purposes	110,819,415	99,570,621
Expendable:		
Scholarships and fellowships	53,774,090	53,703,777
Research	43,972,626	43,919,064
Capital projects	25,993,959	19,270,542
Debt service	12,244,311	6,416,580
Loans	32,888,760	33,436,896
Other purposes	62,843,120	69,004,061
Unrestricted	742,241,423	720,597,885
Total net assets	$ 3,315,809,082	3,189,413,174

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, 2012 and 2011

Assets		**2012**	**2011**
Cash	$	3,426,574	2,068,473
Restricted cash		4,456,975	3,536,619
Accrued interest, other receivables and prepaid assets		1,286,994	813,513
Receivable from Mississippi State University		—	3,998
Receivable from MSU Alumni Foundation		5,117	87,652
Receivable from MSU Alumni Association		77,822	137,918
Notes receivable		152,268	207,171
Pledges receivable, net		18,533,904	18,468,672
Investments		318,283,438	324,088,172
Present value of amounts due from externally managed trusts		34,354,678	34,343,134
Land, buildings, and equipment		10,370,414	11,138,241
Total assets	$	390,948,184	394,893,563
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued liabilities	$	1,629,719	1,869,692
Agency payable		4,456,975	3,536,619
Obligation under capital leases		2,071,535	2,454,242
Liabilities under split interest agreements		4,065,007	3,768,700
Payable to Mississippi State University		86,050	—
Note payable		188,478	202,235
Total liabilities	$	12,497,764	11,831,488
Net assets:			
Unrestricted			
Net assets controlled by Foundation	$	23,269,373	24,827,789
Net assets related to noncontrolling interests		42,749,038	45,200,866
Total unrestricted net assets		66,018,411	70,028,655
Temporarily restricted		45,941,266	57,647,303
Permanently restricted		266,490,743	255,386,117
Total net assets	$	378,450,420	383,062,075

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, 2012 and 2011

Assets		**2012**	**2011**
Cash and cash equivalents	$	2,747,334	6,878,425
Pledges receivable, net		19,675,498	20,660,408
Investments		303,647,577	299,717,776
Beneficial interest in remainder trust		5,512,593	5,313,904
Property and equipment, net		3,200,638	1,883,903
Campus Walk		—	9,200,000
Other assets		3,652,210	1,221,435
Total assets	$	338,435,850	344,875,851
Liabilities and Net Assets			
Liabilities:			
Funds held for others	$	19,642,394	20,570,386
Liabilities under remainder trusts		6,117,511	4,936,295
Campus Walk		—	9,200,000
Other liabilities		7,656,969	3,810,534
Total liabilities	$	33,416,874	38,517,215
Net assets:			
Unrestricted	$	11,295,599	7,720,791
Temporarily restricted		123,377,256	139,550,955
Permanently restricted		170,346,121	159,086,890
Total net assets	$	305,018,976	306,358,636

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, 2012 and 2011

Assets		**2012**	**2011**
Cash and cash equivalents	$	5,034,062	2,492,825
Accrued interest		192,579	125,819
Prepaid assets and other receivables		710,513	272,750
Amounts due from brokers		—	—
Pledges receivable, net		17,605,778	8,860,282
Investments		72,074,130	76,190,180
Present value of amounts due from externally managed trusts		1,292,408	1,305,074
Net investment in direct financing lease		1,105,024	1,248,186
Property and equipment, net		262,186	371,008
Total assets	$	98,276,680	90,866,124
Liabilities and Net Assets			
Liabilities:			
Accounts payable	$	107,123	309,620
Line of credit		957,113	1,172,113
Amounts due to brokers		—	280
Gift annuities payable		456,852	414,887
Liability for amounts held for others		—	1,410
Total liabilities	$	1,521,088	1,898,310
Net assets:			
Unrestricted	$	4,839,149	4,670,327
Temporarily restricted		39,671,015	35,074,757
Permanently restricted		52,245,428	49,222,730
Total net assets	$	96,755,592	88,967,814

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Revenues, Expenses and Changes in Net Assets

Years ended June 30, 2012 and 2011

	2012	2011
Operating revenues:		
Tuition and fees:	$ 626,193,372	567,231,484
Less scholarship allowances	(166,444,428)	(153,632,123)
Less bad debt expense	(1,931,260)	(5,639,648)
Net tuition and fees	457,817,684	407,959,713
Federal appropriations	11,023,528	12,737,243
Federal grants and contracts	339,759,802	370,599,006
State grants and contracts	29,655,280	39,228,064
Nongovernmental grants and contracts	90,658,388	76,013,462
Sales and services of educational departments	54,560,556	53,593,973
Auxiliary enterprises:		
Student housing	79,176,803	77,063,510
Food services	23,378,958	21,279,448
Bookstore	6,519,881	6,149,929
Athletics	83,898,948	79,692,399
Other auxiliary revenues	32,229,620	31,196,324
Less auxiliary enterprise scholarship allowances	(29,589,531)	(28,626,950)
Interest earned on loans to students	826,400	878,695
Patient care revenues, net	704,269,102	668,733,613
Other operating revenues, net	72,857,291	45,343,723
Total operating revenues	1,957,042,710	1,861,842,152
Operating expenses:		
Salaries and wages	1,282,002,735	1,245,544,156
Fringe benefits	358,526,493	340,973,191
Travel	48,034,153	44,944,546
Contractual services	449,115,656	428,167,512
Utilities	59,832,377	64,403,486
Scholarships and fellowships	177,267,881	174,146,376
Commodities	291,720,535	285,572,300
Depreciation	131,390,795	129,645,671
Other operating expenses	11,948,852	11,612,959
Total operating expenses	2,809,839,477	2,725,010,197
Operating loss	(852,796,767)	(863,168,045)
Nonoperating revenues (expenses):		
State appropriations	705,566,682	628,935,996
State Fiscal Stabilization Funds	—	57,479,583
State Medicaid Funds	—	8,677,755
Gifts and grants	196,006,383	189,422,755
Investment income	9,189,608	36,440,664
Interest expense on capital asset-related debt	(35,988,382)	(32,366,994)
Other nonoperating revenues	9,665,734	12,207,360
Other nonoperating expenses	(6,470,019)	(13,628,383)
Total net nonoperating revenues (expenses)	877,970,006	887,168,736
Income before other revenues, expenses, gains and losses	25,173,239	24,000,691
Other revenues, expenses, gains and losses:		
Capital grants and gifts	30,109,821	68,937,584
State appropriations restricted for capital purposes	61,034,137	56,230,014
Additions to permanent endowments	3,950,632	1,697,407
Other additions	9,396,815	4,111,886
Other deletions	(3,268,736)	(3,640,710)
Change in net assets	126,395,908	151,336,872
Net assets – beginning of year	3,189,413,174	3,038,076,302
Net assets – end of year	$ 3,315,809,082	3,189,413,174

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, 2012

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues and support:				
Contributions	$ 8,240,931	10,777,254	10,696,945	29,715,130
Net investment income	(373,136)	(2,270,199)	790,874	(1,852,461)
Change in value of split interest agreements	—	73,334	(580,753)	(507,419)
Other	3,884,805	108,404	—	3,993,209
Change in restrictions by donor	—	(197,560)	197,560	—
Net assets released from restrictions	20,197,270	(20,197,270)	—	—
Total revenues and support	31,949,870	(11,706,037)	11,104,626	31,348,459
Expenditures:				
Program services:				
Contributions and support for Mississippi State University	27,461,690	—	—	27,461,690
Contributions and support for Bulldog Club	144,190	—	—	144,190
Contributions and support for Bulldog Foundation	21,375	—	—	21,375
Contributions and support for MSU Alumni Association	560,691	—	—	560,691
Total program services	28,187,946	—	—	28,187,946
Supporting services:				
General and administrative	3,091,078	—	—	3,091,078
Fund raising	3,261,567	—	—	3,261,567
Total supporting services	6,352,645	—	—	6,352,645
Total expenditures	34,540,591	—	—	34,540,591
Change in net assets	(2,590,721)	(11,706,037)	11,104,626	(3,192,132)
Payments to noncontrolling interests	(1,419,523)	—	—	(1,419,523)
Total change in net assets	(4,010,244)	(11,706,037)	11,104,626	(4,611,655)
Net assets, beginning of year	70,028,655	57,647,303	255,386,117	383,062,075
Net assets, end of year	$ 66,018,411	45,941,266	266,490,743	378,450,420

See accompanying notes to financial statements.

(Continued)

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

Statement of Activities

Year ended June 30, 2011

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues and support:				
Contributions	$ 5,100,382	11,320,438	10,826,704	27,247,524
Net investment income	22,200,476	29,354,481	519,038	52,073,995
Change in value of split interest agreements	—	97,710	5,290,557	5,388,267
Other	4,182,327	123,514	—	4,305,841
Change in restrictions by donor	—	1,690,000	(1,690,000)	—
Net assets released from restrictions	18,508,414	(18,508,414)	—	—
Total revenues and support	49,991,599	24,077,729	14,946,299	89,015,627
Expenditures:				
Program services:				
Contributions and support for Mississippi State University	21,621,502	—	—	21,621,502
Contributions and support for Bulldog Club	87,625	—	—	87,625
Contributions and support for Bulldog Foundation	31,845	—	—	31,845
Contributions and support for MSU Alumni Association	550,573	—	—	550,573
Total program services	22,291,545	—	—	22,291,545
Supporting services:				
General and administrative	2,725,692	—	—	2,725,692
Fund raising	3,030,248	—	—	3,030,248
Total supporting services	5,755,940	—	—	5,755,940
Total expenditures	28,047,485	—	—	28,047,485
Change in net assets	21,944,114	24,077,729	14,946,299	60,968,142
Net assets, beginning of year	48,084,541	33,569,574	240,439,818	322,093,933
Net assets, end of year	$ 70,028,655	57,647,303	255,386,117	383,062,075

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, 2012

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains, and other support:				
Contributions, gifts, and bequests	$ 6,815,062	20,411,955	8,446,108	35,673,125
Dividend and interest income	1,573,944	3,466,641	—	5,040,585
Net unrealized and realized gains on investments	(415,775)	(7,406,813)	—	(7,822,588)
Change in value of split-interest agreements	—	198,689	284,912	483,601
Other income	480,290	2,273,022	14,117	2,767,429
Total revenues, gains, and other support	8,453,521	18,943,494	8,745,137	36,142,152
Net assets released from restrictions/ redesignated by donor	32,603,099	(35,117,193)	2,514,094	—
Expenses:				
Support for University activities	34,038,290	—	—	34,038,290
General and administrative expenses	2,165,060	—	—	2,165,060
Fund-raising expenses	1,278,462	—	—	1,278,462
Total expenses	37,481,812	—	—	37,481,812
Change in net assets	3,574,808	(16,173,699)	11,259,231	(1,339,660)
Net assets, beginning of year	7,720,791	139,550,955	159,086,890	306,358,636
Net assets, end of year	$ 11,295,599	123,377,256	170,346,121	305,018,976

See accompanying notes to financial statements.

(Continued)

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

Statement of Activities

Year ended June 30, 2011

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains, and other support:				
Contributions, gifts, and bequests	$ —	18,335,521	7,969,152	26,304,673
Dividend and interest income	1,546,842	6,842,501	—	8,389,343
Net unrealized and realized gains on investments	2,820,405	29,580,881	—	32,401,286
Change in value of split-interest agreements	—	802,684	(217,923)	584,761
Other income	447,612	2,337,600	44,684	2,829,896
Total revenues, gains, and other support	4,814,859	57,899,187	7,795,913	70,509,959
Net assets released from restrictions/ redesignated by donor	48,083,091	(49,175,510)	1,092,419	—
Expenses:				
Support for University activities	47,141,383	—	—	47,141,383
General and administrative expenses	1,909,917	—	—	1,909,917
Fund-raising expenses	932,504	—	—	932,504
Total expenses	49,983,804	—	—	49,983,804
Change in net assets	2,914,146	8,723,677	8,888,332	20,526,155
Net assets, beginning of year	4,806,645	130,827,278	150,198,558	285,832,481
Net assets, end of year	$ 7,720,791	139,550,955	159,086,890	306,358,636

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, 2012

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains and other support:				
Contributions	$ 1,987,254	17,580,558	2,534,207	22,102,019
Net investment gain	1,039,115	(3,113,787)	(127,040)	(2,201,712)
Change in value of split interest agreements	—	8,098	6,838	14,936
Other	78,173	127,384	230,540	436,097
Change in restriction by donor	17,347	(395,500)	378,153	—
Net assets released from restrictions	9,610,495	(9,610,495)	—	—
Total revenues, gains and other support	12,732,384	4,596,258	3,022,698	20,351,340
Expenses:				
Program services:				
Contributions and support for The University of Southern Mississippi	9,801,749	—	—	9,801,749
Total program services	9,801,749	—	—	9,801,749
Supporting services:				
General and administrative	1,715,972	—	—	1,715,972
Fund raising	1,045,841	—	—	1,045,841
Total supporting services	2,761,813	—	—	2,761,813
Total expenses	12,563,562	—	—	12,563,562
Increase in net assets	168,822	4,596,258	3,022,698	7,787,778
Net assets at beginning of year	4,670,327	35,074,757	49,222,730	88,967,814
Net assets at end of year	$ 4,839,149	39,671,015	52,245,428	96,755,592

See accompanying notes to financial statements.

(Continued)

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

Statement of Activities

Year ended June 30, 2011

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains and other support:				
Contributions	$ 1,582,875	3,277,734	1,526,358	6,386,967
Net investment gain	3,079,444	8,135,261	204,047	11,418,752
Change in value of split interest agreements	—	3,076	127,570	130,646
Other	113,143	99,154	130,669	342,966
Change in restriction by donor	(149,198)	(273,274)	422,472	—
Net assets released from restrictions	6,798,708	(6,798,708)	—	—
Total revenues, gains and other support	11,424,972	4,443,243	2,411,116	18,279,331
Expenses:				
Program services:				
Contributions and support for The University of Southern Mississippi	6,974,473	—	—	6,974,473
Total program services	6,974,473	—	—	6,974,473
Supporting services:				
General and administrative	1,459,219	—	—	1,459,219
Fund raising	884,891	—	—	884,891
Total supporting services	2,344,110	—	—	2,344,110
Total expenses	9,318,583	—	—	9,318,583
Increase in net assets	2,106,389	4,443,243	2,411,116	8,960,748
Net assets at beginning of year	2,563,938	30,631,514	46,811,614	80,007,066
Net assets at end of year	$ 4,670,327	35,074,757	49,222,730	88,967,814

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows

Years ended June 30, 2012 and 2011

	2012	2011
Operating activities:		
Tuition and fees	$ 467,649,167	414,303,692
Grants and contracts	474,748,863	471,414,622
Sales and services of educational departments	55,039,625	56,180,844
Payments to suppliers	(726,167,996)	(737,202,589)
Payments to employees for salaries and benefits	(1,643,978,317)	(1,583,396,309)
Payments for utilities	(60,749,097)	(63,672,966)
Payment for scholarships and fellowships	(173,276,861)	(179,259,137)
Loans issued to students and employees	(19,262,748)	(13,716,410)
Collections of loans to students and employees	12,353,814	12,478,895
Auxiliary enterprise charges:		
Student housing	69,625,213	67,752,250
Food services	21,628,745	21,364,649
Bookstore	6,304,620	6,102,439
Athletics	79,803,184	75,402,445
Other auxiliary enterprises	29,076,069	25,836,991
Patient care services	716,071,425	650,847,396
Interest earned on loans to students	1,138,216	1,184,275
Other receipts	70,564,838	51,256,030
Other payments	(12,607,199)	(11,716,552)
Net cash used by operating activities	(632,038,439)	(734,839,435)
Noncapital financing activities:		
State appropriations	707,439,015	680,391,344
Gifts and grants for other than capital purposes	172,567,085	164,673,628
Private gifts for endowment purposes	3,892,568	1,697,299
Federal loan program receipts	521,023,697	473,920,302
Federal loan program disbursements	(520,829,023)	(472,694,206)
Other sources	12,353,651	31,442,076
Other uses	(57,159,989)	(34,356,981)
Net cash provided by noncapital financing activities	839,287,004	845,073,462
Capital and related financing activities:		
Proceeds from capital debt	188,905,205	(20,080,434)
Cash paid for capital assets	(241,436,387)	(175,575,299)
Capital appropriations received	673,048	1,614,477
Capital grants and contracts received	38,519,145	72,244,469
Proceeds from sales of capital assets	599,591	683,983
Principal paid on capital debt and leases	(40,367,902)	(29,142,802)
Interest paid on capital debt and leases	(36,306,096)	(32,791,079)
Other sources	7,062,473	6,193,700
Other uses	(11,787,094)	(4,787,909)
Net cash used by capital and related financing activities	(94,138,017)	(181,640,894)
Investing activities:		
Proceeds from sales and maturities of investments	558,139,054	525,873,885
Interest received on investments	16,636,193	14,144,862
Purchases of investments	(648,374,052)	(484,965,088)
Net cash (used by) provided by investing activities	(73,598,805)	55,053,659
Net change in cash and cash equivalents	39,511,743	(16,353,208)
Cash and cash equivalents – beginning of year	541,679,797	558,033,005
Cash and cash equivalents – end of the year	$ 581,191,540	541,679,797

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows

Years ended June 30, 2012 and 2011

		2012	2011
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss	$	(852,796,767)	(863,168,045)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation expense		131,390,795	129,645,671
Self-insured claims expense		16,488,227	8,689,361
Bad debt expense		209,284,565	422,410
Other		5,370,086	250,719,589
Changes in assets and liabilities:			
(Increase) decrease in assets:			
Receivables, net		(162,324,942)	(232,809,183)
Inventories		(922,826)	(2,538,338)
Prepaid expenses		2,036,651	2,389,064
Other assets		361,995	533,126
Increase (decrease) in liabilities:			
Accounts payable and accrued liabilities		19,337,910	(13,451,229)
Deferred revenue		23,069,557	(2,876,087)
Deposits refundable		56,431	(73,278)
Accrued leave liability		2,291,413	6,777,866
Loans to students and employees		(1,188,317)	1,283,208
Other liabilities		(24,493,217)	(20,383,570)
Total adjustments		220,758,328	128,328,610
Net cash used by operating activities	$	(632,038,439)	(734,839,435)
Reconciliation of cash and cash equivalents:			
Current assets – cash and cash equivalents	$	356,693,208	341,930,106
Noncurrent assets – restricted cash and cash equivalents		224,498,332	199,749,691
Cash and cash equivalents – end of year	$	581,191,540	541,679,797
Noncash capital related financing and investing activities:			
Assets acquired through capital lease obligations	$	1,777,530	17,240,000
Capital assets appropriated by the State of Mississippi		55,639,648	45,479,533
Donations of capital assets		5,607,608	11,978,030

See accompanying notes to financial statements.

(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 (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.

The current twelve Board members of the IHL System were appointed by the Governor and approved by the Senate for twelve year terms as follows: one from each of the seven congressional districts, one from each of the three Supreme Court Districts, and two appointed from the state-at-large. The Mississippi Constitution was amended in 2003 to change the length of terms and appointment districts for Board members. New appointments will occur from the three current Supreme Court districts for terms of nine years. The amendment provides for these new appointments and tenures to be gradually implemented. Full implementation occurs in 2012.

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. 14, *The Financial Reporting Entity*, these educational building corporations are blended component units of the State of Mississippi Institutions of Higher Learning. These blended component units provide services entirely, or almost entirely, to their respective universities.

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 Board Office	Institutions of Higher Learning – System Office
MCVS	Mississippi Commission for Volunteer Services (Off-campus entity)

The IHL System is considered a component unit of the State of Mississippi reporting 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:

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.

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.

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 FASB Statement No. 117, *Financial Statements of Non-for-Profit Organizations*. 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, the majority of resources, or income thereon, that 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, 2012 and 2011, support distributions were as follows:

	2012	2011
Mississippi State University Foundation, Inc.	$27,461,690	$21,621,502
University of Mississippi Foundation	34,038,290	47,141,383
University of Southern Mississippi Foundation	9,801,749	6,974,473

(c) Basis of Presentation

The financial statements have been prepared in accordance with U.S. generally accepted accounting principles as prescribed by the GASB. The IHL System's financial statements follow the "business-type activities" reporting which provides a comprehensive one-look at the IHL System's financial activities.

(d) Basis of Accounting

The financial statements of the IHL System have been prepared on the accrual basis whereby all revenues are recorded 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.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the IHL System follows all applicable GASB pronouncements. In addition, the IHL System applies all applicable Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. The IHL System has elected not to apply FASB pronouncements issued after November 30, 1989.

(e) 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 programs are extremely complex and subject to interpretation. As a result, there is a 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, 2012 and 2011 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 December 5, 2012 which was the date the financial statements were available to be issued.

(f) Cash Equivalents

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

(g) Short-Term Investments

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

(h) Accounts Receivable, Net

Accounts receivable consist of tuition and fee charges to students and patient accounts receivable 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.

(i) 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 assets as current assets. Those balances that are either in deferment status or expected to be paid back beyond the next fiscal year are presented as noncurrent assets on the statement of net assets.

(j) 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.

(k) Prepaid Expenses

Recorded items consist of expenditures that are related to projects, programs, activities, or revenues of future fiscal periods.

(l) 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, maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets, are classified as noncurrent assets in the statements of net assets.

(m) Endowment Investments

The IHL System's endowment investments 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.

(n) Investments

Investments are reported at fair value. Unrealized gains (losses) on the carrying value of investments are reported as a component of investment income in the statements of revenues, expenses and changes in net assets. Investments in partnerships for which there are no quoted market prices are valued at net asset value.

(o) Capital Assets

Capital assets are recorded at cost at the date of acquisition, or, if donated, at fair 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 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.

(p) Accounts Payable and Accrued Liabilities

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

(q) 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.

Nine-month employees earn major medical leave at a rate of 13 1/3 hours per month for one month to three years of service; 14 1/5 hours per month for three to eight years of service; 15 2/5 hours per month for eight to fifteen years of service; and 16 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, employees are paid up to 240 hours of accumulated leave. At retirement, employees are paid up to 240 hours of accumulated major medical leave.

(r) Deferred Revenues

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

(s) 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.

(t) Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable and capital lease obligations; (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year; and (3) other liabilities that, although payable within one year, are to be paid from funds that are classified as noncurrent assets.

(u) 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. The portion that would be refundable if the programs were terminated has been presented as other long-term liabilities and approximated $61,745,000 and $62,933,000 as of June 30, 2012 and 2011, respectively.

(v) Income Taxes

As state institutions of higher learning, the income of the IHL System is generally exempt from federal and state income taxes under Section 115(1) of the Internal Revenue Code; 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).

(w) Classification of Revenues and Expenses

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

Operating Revenues and Expenses

Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition, net of scholarship discounts and allowances and bad debt expense, (2) sales and services education services and auxiliary enterprises (net of scholarship discounts and allowances), (3) 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. Gifts (pledges) that are received on an installment basis are recorded at net present value. Examples of operating expenses include (1) employee compensation, benefits, and related expense; (2) scholarships and fellowships, net of scholarship discounts and allowances; (3) utilities, commodities (supplies) and contractual services; (4) professional fees; and (5) depreciation expenses related to certain capital assets.

Nonoperating Revenues and Expenses

Nonoperating revenues have the characteristics of nonexchange transactions. Nonoperating revenues include activities that have the characteristics of nonexchange transactions, including state appropriation for operations and capital uses, federal grants for financial aid, gifts, investment income, and other revenue sources that are defined as nonoperating revenues by GASB No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities*

That Use Proprietary Fund Accounting, and GASB No. 34. Examples of nonoperating expenses include interest on capital asset related debt and bond expenses.

(x) 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.

Auxiliary enterprises include residence halls, athletics, food services, bookstore, convenience store, laundry and faculty and staff housing. The general public may be served incidentally by auxiliary enterprises.

(y) Patient Care Revenues

UMMC's hospital and clinical service revenues are reported at the estimated net realizable amounts from patients, third-party payers and others for services rendered, including contractual allowances and estimated retroactive adjustments under reimbursement programs with third-party payers, less an allowance for doubtful accounts. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods, as final settlements are determined.

Inpatient acute care services and substantially all outpatient services rendered to Medicare 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. Inpatient skilled nursing services are paid at prospectively determined per diem rates that are based upon patients' acuity. Certain inpatient nonacute services and defined medical education costs are paid based on a cost reimbursement methodology. 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 intermediary.

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 26.4% and 33.5%, respectively, of UMMC's net patient service revenues for the year ended June 30, 2012 and approximately 26.6% and 33.0%, respectively, for the year ended June 30, 2011.

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.

The Centers for Medicare & Medicaid Services (CMS) have implemented provisions of the American Recovery and Reinvestment Act of 2009 that provide incentive payments for the meaningful use of certified electronic health record (HER) technology. CMS has defined meaningful use as meeting certain objectives and clinical quality measures based on current and updated technology capabilities over predetermined reporting periods as established by CMS. The Medicare HER incentive program provided annual incentive payments to eligible professionals, eligible hospitals, and critical access hospitals, as defined, that are meaningful users of certified HER technology. The Medicaid HER incentive program provides annual incentive payments to eligible professionals and hospitals for efforts to adopt, implement, and meaningfully use certified HER technology. UMMC utilizes a grant accounting model to recognize HER incentive revenues. UMMC records HER incentive revenue ratably throughout the incentive reporting period when it is reasonably assured that it will meet the meaningful use objectives for the required reporting period and that the grants will be received. The HER reporting period is based on the federal fiscal year, which runs from October 1 through September 30. UMMC received and recorded $13,735,659 from Medicaid for HER incentive revenue for fiscal year ending June 30, 2012. This amount has been included in Other Operating Revenues.

(z) 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, 2006 for the Jackson Campus and June 30, 2009 for the Holmes County facility.

UHHS routinely enters into consulting arrangements to re-open or amend Medicare cost reports for purposes of increasing Medicaid eligible days in the Medicare Disproportionate Share Hospital (DSH) calculation and to increase reimbursement for other programs. The ultimate disposition of any of these reviews is uncertain, thus the reimbursement effect cannot be reasonably estimated until settled by the fiscal intermediary. During fiscal year 2009, UHHS received approximately $1.4 million in additional reimbursement due to these re-openings. While consulting engagements were entered into during subsequent fiscal years, no additional payments have been received to date.

(aa) 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 (NACUBO). 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 on a University basis 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.

(bb) Net Assets

The IHL System's net assets are classified as follows:

Invested in capital assets, net of related debt 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 *invested in capital assets, net of related debt*.

Restricted, nonexpendable net assets consist 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 assets include 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 assets represent 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 assets 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. Substantially all unrestricted net assets are designed for academic and research programs and initiatives, and capital programs.

(2) Cash and Investments

(a) Policies

Cash, Cash Equivalents and Short-term Investments

Investment policies as set forth by the IHL System 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, and repurchase agreements. Investment policy at the System is governed by State statute (Section 27-105-33, MS Code Ann. 1972) and the Uniform Management of Institutional Funds Act of 1998.

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.

Investments

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.

A summary of cash and investments as of June 30, 2012 and 2011 is as follows:

		2012	2011
Cash	$	356,693,208	341,930,106
Restricted cash and cash equivalents		224,498,332	199,749,691
U.S. government agency obligations		235,416,105	189,410,824
U.S. treasury obligations		113,065,178	62,862,784
Certificates of deposit		71,175,750	96,628,645
Corporate bonds and notes		4,309,620	4,349,116
Commercial mortgage backed securities		4,057,633	3,802,801
Collateralized mortgage obligations		34,857,975	31,817,875
Municipal bonds		49,271,249	32,842,599
Money market funds		631,476	870,630
Fixed income mutual funds		28,539,462	35,899,105
Asset backed securities		2,336,144	1,960,822
Domestic equity securities		16,234,336	41,157,172
International equity mutual funds		24,775,281	24,567,516
Land grant principle		1,340,068	1,340,068
Domestic equity mutual funds		34,977,847	21,009,791
Equity hedge funds		28,049,120	20,356,412
Miscellaneous		23,687,834	19,259,769
Total	$	1,253,916,618	1,129,815,726

(b) 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 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, 2012 and 2011.

(c) 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.

As of June 30, 2012 and 2011, the IHL System had the following investments subject to interest rate risk:

	2012				
		Years to maturity			
	Fair value	Less than 1	1 – 5	6 – 10	More than 10
U.S. government agency obligations	$ 235,416,105	18,765,485	84,341,945	45,843,483	86,465,192
U.S. Treasury obligations	113,065,178	55,147,791	57,812,667	72,765	31,955
Corporate bonds and notes	4,309,620	22,197	1,453,455	1,966,436	867,532
Commercial mortgage backed securities	4,057,633	—	—	203,728	3,853,905
Collateralized mortgage obligations	34,857,975	3,886,896	5,847,373	1,055,605	24,068,101
Municipal bonds	49,271,249	6,838,139	10,911,440	25,100,483	6,421,187
Fixed income mutual funds	28,539,462	115,414	13,021,028	15,359,256	43,764
Asset backed securities	2,336,144	—	—	2,336,144	—
Total	$ 471,853,366	84,775,922	173,387,908	91,937,900	121,751,636

	2011				
		Years to maturity			
	Fair value	Less than 1	1 – 5	6 – 10	More than 10
U.S. government agency obligations	$ 189,410,824	8,832,496	87,525,362	15,145,357	77,907,609
U.S. Treasury obligations	62,862,784	298,802	62,455,742	81,600	26,640
Corporate bonds and notes	4,349,116	39,286	1,862,905	1,890,129	556,796
Commercial mortgage backed securities	3,802,801	—	—	181,197	3,621,604
Collateralized mortgage obligations	31,817,875	2,966,288	6,507,933	1,188,421	21,155,233
Municipal bonds	32,842,599	3,130,290	13,149,812	14,173,872	2,388,625
Fixed income mutual funds	35,899,105	438,420	12,599,449	22,751,752	109,484
Asset backed securities	1,960,822	—	—	1,960,822	—
Total	$ 362,945,926	15,705,582	184,101,203	57,373,150	105,765,991

(d) 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.

As of June 30, 2012 and 2011, the IHL System had the following investments subject to credit risk:

	Fair value	
	2012	**2011**
Credit rating:		
AAA	$ 92,038,336	170,665,700
Aaa	62,112,778	28,182,373
Aa1	—	32,603
Aa2	22,994,453	5,722,185
Aa3	938,676	—
AA	97,823,730	22,158,914
A1	28,484	6,998,881
A2	130,904	—
A3	33,231	—
A	4,321,707	4,010,075
B	1,581,784	—
Baa1	14,624	48,938
Baa2	38,269	—
Baa3	7,187	—
BBB	2,146,147	2,461,732
BB	2,571,463	3,112,778
C	377,404	563,925
Rating not available	70,745,455	56,125,038
Total	$ 357,904,632	300,083,142

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

(e) Concentration of Credit Risk

Concentration of credit risk is defined by GASB Statement No. 40 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.

As of June 30, 2012 and 2011, the IHL System had the following issuers holding investments that exceeded 5% of total investments.

	2012	
Issuer	**Fair value**	**Percentage**
Federal Home Loan Bank notes	$ 68,227,173	10.11%
Federal National Mortgage Association notes	37,385,550	5.54

Issuer	2011 Fair value	2011 Percentage
Federal Home Loan Bank notes	$ 56,625,526	9.63%
Federal National Mortgage Association notes	29,953,366	5.09

(f) 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 $21,675,331 and $25,819,541 at June 30, 2012 and 2011, respectively.

(3) Accounts Receivable

Accounts receivable consisted of the following at June 30, 2012 and 2011:

Type of receivable	2012	2011
Student tuition	$ 66,910,520	63,188,999
Auxiliary enterprises and other operating activities	24,936,137	21,448,130
Contributions and gifts	10,887,654	6,508,874
Federal, state, and private grants and contracts	100,469,871	112,022,811
State appropriation	11,830,440	13,950,172
Accrued interest	2,598,301	4,247,388
Patient income	1,856,612,322	1,721,798,809
Other	46,770,084	19,585,071
Total account receivable	2,121,015,329	1,962,750,254
Less bad debt provision	(1,811,856,069)	(1,669,060,185)
Net accounts receivable	$ 309,159,260	293,690,069

As a component unit of the State of Mississippi, the IHL System is precluded by statute from discharging amounts owed. Accordingly, gross accounts receivables and the allowance for doubtful accounts include amounts considered to be 100% uncollectible and fully reserved in prior years.

(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, 2012 and 2011:

	Interest rates	June 30, 2012	Current portion	Noncurrent portion
Perkins student loans	3% to 9%	$ 74,386,819	8,330,883	66,055,936
Institutional loans	0% to 10%	51,486,396	7,868,900	43,617,496
Nursing student loans	3% to 9%	815,558	82,770	732,788
Dental student loans	3% to 9%	323,642	40,347	283,295
Medical student loans	3% to 9%	188,710	12,722	175,988
Other federal loans	3% to 9%	3,601,224	2,061,551	1,539,673
Total notes receivable		130,802,349	18,397,173	112,405,176
Less allowance for doubtful accounts		(17,984,773)	(4,168,064)	(13,816,709)
Net notes receivable		$ 112,817,576	14,229,109	98,588,467

	Interest rates	June 30, 2011	Current portion	Noncurrent portion
Perkins student loans	3% to 9%	$ 75,951,178	8,780,506	67,170,672
Institutional loans	0% to 10%	49,982,703	6,341,529	43,641,174
Nursing student loans	3% to 9%	712,966	75,910	637,056
Dental student loans	3% to 9%	365,486	39,189	326,297
Medical student loans	3% to 9%	112,759	13,791	98,968
Other federal loans	3% to 9%	3,399,864	1,947,648	1,452,216
Total notes receivable		130,524,956	17,198,573	113,326,383
Less allowance for doubtful accounts		(18,387,500)	(3,778,660)	(14,608,840)
Net notes receivable		$ 112,137,456	13,419,913	98,717,543

(5) Capital Assets

A summary of changes in capital assets for the years ended June 30, 2012 and 2011 is presented as follows:

	Balance June 30, 2011	Additions	Deletions/ Transfers	Balance June 30, 2012
Nondepreciable capital assets:				
Land	$ 66,389,599	13,336,698	(32,985)	79,693,312
Construction in progress	281,292,575	205,891,893	(160,213,900)	326,970,568
Livestock	1,592,475	237,087	(28,804)	1,800,758
Total nondepreciable capital assets	349,274,649	219,465,678	(160,275,689)	408,464,638
Depreciable capital assets:				
Buildings	2,676,695,058	164,180,485	(3,545,240)	2,837,330,303
Improvements other than buildings	269,898,159	19,321,646	(1,098,478)	288,121,327
Equipment	618,196,029	73,963,952	(25,073,530)	667,086,451
Library books	339,343,335	13,827,653	(462,505)	352,708,483
Total depreciable assets	3,904,132,581	271,293,736	(30,179,753)	4,145,246,564
Total capital assets	4,253,407,230	490,759,414	(190,455,442)	4,553,711,202
Less accumulated depreciation:				
Buildings	628,227,069	59,297,703	(1,686,687)	685,838,085
Improvements other than buildings	87,814,467	10,311,854	(7,186)	98,119,135
Equipment	414,722,022	54,242,056	(22,840,123)	446,123,955
Library books	274,558,229	14,541,676	(457,693)	288,642,212
Total accumulated depreciation	1,405,321,787	138,393,289	(24,991,689)	1,518,723,387
Net capital assets	$ 2,848,085,443	352,366,125	(165,463,753)	3,034,987,815

	Balance June 30, 2010	Additions	Deletions/ Transfers	Balance June 30, 2011
Nondepreciable capital assets:				
Land	$ 65,025,847	1,790,414	(426,662)	66,389,599
Construction in progress	380,486,231	134,681,596	(233,875,252)	281,292,575
Livestock	1,560,121	135,417	(103,063)	1,592,475
Total nondepreciable capital assets	447,072,199	136,607,427	(234,404,977)	349,274,649
Depreciable capital assets:				
Buildings	2,413,303,564	273,127,254	(9,735,760)	2,676,695,058
Improvements other than buildings	252,348,893	17,549,266	—	269,898,159
Equipment	566,347,955	79,510,214	(27,662,140)	618,196,029
Library books	328,134,814	11,782,683	(574,162)	339,343,335
Total depreciable assets	3,560,135,226	381,969,417	(37,972,062)	3,904,132,581
Total capital assets	4,007,207,425	518,576,844	(272,377,039)	4,253,407,230
Less accumulated depreciation:				
Buildings	585,798,532	49,396,634	(6,968,097)	628,227,069
Improvements other than buildings	78,188,212	9,631,063	(4,808)	87,814,467
Equipment	382,426,443	56,270,115	(23,974,536)	414,722,022
Library books	261,080,809	14,347,859	(870,439)	274,558,229
Total accumulated depreciation	1,307,493,996	129,645,671	(31,817,880)	1,405,321,787
Net capital assets	$ 2,699,713,429	388,931,173	(240,559,159)	2,848,085,443

As of June 30, 2012 and 2011, capital assets included assets under capital leases with an original cost basis of approximately $15,314,000 and $32,377,000, respectively and accumulated amortization of approximately $6,659,000 and $14,362,000, respectively. During fiscal year 2012 the State of Mississippi Department of Finance and Administration transferred the Mississippi Veterans Memorial Stadium to Jackson State University with existing accumulated depreciation of approximately $6.9 million.

Depreciation is computed on a straight-line basis with the exception of library books, for which depreciation is computed using a composite method. The following useful life, salvage values, and capitalization thresholds are used to compute depreciation.

Capital assets	Estimated useful life	Salvage value	Capitalization threshold
Buildings	40 Years	20%	50,000
Improvements other than buildings	20 Years	20%	25,000
Equipment	3 – 15 Years	1 – 10%	5,000
Library books	10 Years	—	—

(6) Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities as of June 30, 2012 and 2011 are as follows:

		2012	2011
Payable to vendors and contractors	$	78,427,807	77,647,156
Accrued salaries, wages and employee withholdings		79,912,716	65,090,801
Accrued interest		4,931,490	4,554,801
Other		6,224,239	2,865,584
Total	$	169,496,252	150,158,342

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

(7) Deferred Revenues

Deferred revenues as of June 30, 2012 and 2011 are as follows:

		2012	2011
Unearned summer school revenue	$	37,309,756	31,969,108
Unearned grants and contract revenue		19,460,174	12,061,163
Other, principally athletic activities		25,065,518	14,735,620
Total	$	81,835,448	58,765,891

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

(8) Long-Term Liabilities

Long-term liabilities of the IHL System consists 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, 2012 and 2011, respectively. 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 and other liabilities (government advance refundables, self-insured workers compensation, and tort claims).

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, 2012 and 2011, is listed in the following schedule.

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Alcorn State University:								
Bonded debt:								
2009 Series A Student Housing Project	$ 47,000,000	5.125% – 5.25%	2040	$ 47,000,000	—	405,000	46,595,000	340,000
Total bonded debt				47,000,000	—	405,000	46,595,000	340,000
Other long-term liabilities:								
Accrued leave liabilities				4,002,404	1,237,975	1,134,221	4,106,158	786,319
Deposits refundable				800,179	37,679	—	837,858	—
Total other long-term liabilities				4,802,583	1,275,654	1,134,221	4,944,016	786,319
Total				$ 51,802,583	1,275,654	1,539,221	51,539,016	1,126,319
Due within one year							(1,126,319)	
Total long-term liabilities							$ 50,412,697	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Delta State University:								
Bonded debt:								
2003 Series	$ 2,475,000	3.00% – 4.25%	2024	$ 1,870,000	—	110,000	1,760,000	115,000
2009 Series	3,135,000	2.50% – 3.75%	2019	2,875,000	—	140,000	2,735,000	360,000
Total bonded debt				4,745,000	—	250,000	4,495,000	475,000
Capital leases:								
Various equipment				186,789	—	161,656	25,133	25,133
Airplanes				—	1,777,530	239,378	1,538,152	242,291
Foundation hall and faculty apartments				17,240,000	—	345,000	16,895,000	355,000
Total capital leases				17,426,789	1,777,530	746,034	18,458,285	622,424
Other long-term liabilities and notes payable:								
Accrued leave liabilities				1,896,073	—	230,701	1,665,372	199,841
Deposits refundable				219,378	—	95,793	123,585	—
Other				1,802,516	—	—	1,802,516	—
Total other long-term liabilities and notes payable				3,917,967	—	326,494	3,591,473	199,841
Total				$ 26,089,756	1,777,530	1,322,528	26,544,758	1,297,265
Due within one year							(1,297,265)	
Total long-term liabilities							$ 25,247,493	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Jackson State University:								
Bonded debt:								
Series 1982 – Dormitory	$ 4,000,000	1.00% – 3.00%	2021	$ 1,525,000	—	130,000	1,395,000	135,000
Series 2006 – A	12,000,000	3.50% – 4.25%	2031	10,195,000	—	—	10,195,000	—
Series 2007	53,544,677	5.00%	2034	51,826,082	—	593,505	51,232,577	1,023,503
Series 2010-A-1	31,325,000	3.00% – 5.00%	2034	26,323,128	—	(614,923)	26,938,051	(437,610)
Series 2010-A-2	790,000	3.00%	2014	790,000	—	—	790,000	—
Other Borrowings	1,900,000	5.00%	2034	1,095,000	—	—	1,095,000	—
Total bonded debt				91,754,210	—	108,582	91,645,628	720,893
Other long-term liabilities and notes payable:								
Accrued leave liabilities				6,042,214	381,774	—	6,423,988	462,527
Deposits refundable				37,456	—	3,297	34,159	—
Notes payable				967,853	—	84,337	883,516	86,796
Other				1,641,143	8,825	—	1,649,968	—
Total other long-term liabilities and notes payable				8,688,666	390,599	87,634	8,991,631	549,323
Total				$ 100,442,876	390,599	196,216	100,637,259	1,270,216
Due within one year							(1,270,216)	
Total long-term liabilities							$ 99,367,043	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi State University:								
Bonded debt:								
Dormitory Bonds	$ 2,250,000	3.00%	2021	$ 830,000	—	70,000	760,000	70,000
Student Apartments	2,038,000	3.00%	2022	845,000	—	65,000	780,000	70,000
EBC – Revenue Bonds	31,865,000	3.75% – 5.25%	2025	6,025,000	—	—	6,025,000	—
EBC – Revenue Bonds	17,000,000	2.00% – 5.00%	2029	13,770,000	—	540,000	13,230,000	555,000
EBC – Revenue Bonds	28,790,000	2.00% – 5.00%	2030	21,750,000	—	1,410,000	20,340,000	1,465,000
EBC – Revenue Bonds	58,965,000	4.00% – 5.00%	2035	52,430,000	—	1,540,000	50,890,000	1,600,000
EBC – Revenue Bonds	6,110,000	4.50% – 4.75%	2028	5,515,000	—	220,000	5,295,000	230,000
EBC – Revenue Bonds	29,615,000	3.00% – 5.25%	2039	29,615,000	—	580,000	29,035,000	600,000
EBC – Revenue Bonds	17,105,000	3.00% – 5.25%	2024	16,025,000	—	1,330,000	14,695,000	1,380,000
EBC – Revenue Bonds	54,370,000	2.00% – 5.00%	2042	—	54,370,000	—	54,370,000	875,000
Total bonded debt				146,805,000	54,370,000	5,755,000	195,420,000	6,845,000
Capital leases:								
Various equipment				79,131	—	79,131	—	—
Other long-term liabilities:								
Accrued leave liabilities				21,260,383	1,445,303	—	22,705,686	2,513,541
Deposits refundable				67,125	—	26,865	40,260	—
Other				14,758,613	—	487,705	14,270,908	—
Total other long-term liabilities				36,086,121	1,445,303	514,570	37,016,854	2,513,541
Total				$ 182,970,252	55,815,303	6,348,701	232,436,854	9,358,541
Due within one year							(9,358,541)	
Total long-term liabilities							$ 223,078,313	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi University for Women:								
Capital leases:								
Various equipment				$ 101,254	—	96,916	4,338	4,338
Other long-term liabilities:								
Accrued leave liabilities				885,216	156,345	—	1,041,561	41,662
Other				1,367,986	8,120	—	1,376,106	—
Total other long-term liabilities				2,253,202	164,465	—	2,417,667	41,662
Total				$ 2,354,456	164,465	96,916	2,422,005	46,000
Due within one year							(46,000)	
Total long-term liabilities							$ 2,376,005	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi Valley State University:								
Bonded debt:								
EBC – 2007	$ 19,015,000	4.00%	2037	$ 18,500,000	—	195,000	18,305,000	230,000
Total bonded debt				18,500,000	—	195,000	18,305,000	230,000
Other long-term liabilities:								
Accrued leave liabilities				1,772,529	—	177,558	1,594,971	169,678
Deposits refundable				39,010	—	6,114	32,896	—
Total other long-term liabilities				1,811,539	—	183,672	1,627,867	169,678
Total				$ 20,311,539	—	378,672	19,932,867	399,678
Due within one year							(399,678)	
Total long-term liabilities							$ 19,533,189	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Mississippi:								
Bonded debt:								
EBC – 2005	$ 10,965,000	3.00% – 4.38%	2028	$ 8,545,000	—	365,000	8,180,000	375,000
EBC – 2006A	17,985,000	4.00% – 5.00%	2026	14,400,000	—	1,055,000	13,345,000	1,110,000
EBC – 2006B-1	17,290,000	3.50% – 5.00%	2027	14,250,000	—	885,000	13,365,000	915,000
EBC – 2008A	29,785,000	3.00% – 5.00%	2034	28,350,000	—	750,000	27,600,000	775,000
EBC – 2009A	19,870,000	2.13% – 4.50%	2030	19,165,000	—	730,000	18,435,000	750,000
EBC – 2009B	24,165,000	3.00% – 5.00%	2021	20,885,000	—	1,665,000	19,220,000	1,745,000
EBC – 2009C	14,770,000	2.50% – 4.75%	2035	14,395,000	—	385,000	14,010,000	395,000
EBC – 2011	27,995,000	2.00% – 5.00%	2032	—	30,383,981	79,632	30,304,349	604,449
Total bonded debt				119,990,000	30,383,981	5,914,632	144,459,349	6,669,449
Other long-term liabilities and notes payable:								
Accrued leave liabilities				12,588,341	856,317	—	13,444,658	1,336,000
Deposits refundable				94,815	18,050	—	112,865	—
Notes payable				1,361,541	—	146,573	1,214,968	152,874
Other				9,145,800	—	43,300	9,102,500	—
Total other long-term liabilities and notes payable				23,190,497	874,367	189,873	23,874,991	1,488,874
Total				$ 143,180,497	31,258,348	6,104,505	168,334,340	8,158,323
Due within one year							(8,158,323)	
Total long-term liabilities							$ 160,176,017	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Southern Mississippi								
Bonded debt:								
Payne Center	$ 5,335,000	4.20% – 6.00%	2016	$ 1,875,000	—	340,000	1,535,000	355,000
The Village	18,725,000	3.63% – 5.00%	2032	17,755,000	—	220,000	17,535,000	260,000
EBC Refunding	24,855,000	3.63% – 5.00%	2027	23,110,000	—	690,000	22,420,000	1,560,000
Athletic Improvements	27,190,000	4.00% – 5.00%	2034	26,335,000	—	340,000	25,995,000	425,000
Dormitory Construction	49,900,000	2.75% – 5.38%	2037	49,900,000	—	—	49,900,000	—
Total bonded debt				118,975,000	—	1,590,000	117,385,000	2,600,000
Capital leases:								
Various equipment				1,395,031	—	300,069	1,094,962	183,604
Other long-term liabilities and notes payable:								
Accrued leave liabilities				9,197,588	382,972	—	9,580,560	1,200,000
Deposits refundable				30,392	1,359	—	31,751	—
Notes payable				18,237,914	—	522,409	17,715,505	593,683
Other				27,598,174	—	232,516	27,365,658	—
Total other long-term liabilities and notes payable				55,064,068	384,331	754,925	54,693,474	1,793,683
Total				$ 175,434,099	384,331	2,644,994	173,173,436	4,577,287
Due within one year							(4,577,287)	
Total long-term liabilities							$ 168,596,149	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Mississippi Medical Center:								
Bonded debt:								
Series 1998B	$ 41,075,000	3.88% – 5.90%	2024	$ 23,670,000	—	—	23,670,000	—
Series 2009	105,605,000	2.00% – 5.00%	2034	96,246,844	—	3,568,141	92,678,703	4,549,405
Series 2010A	24,870,000	5.92% – 6.69%	2032	24,870,000	—	—	24,870,000	—
Series 2010B	20,000,000	6.84%	2035	20,000,000	—	—	20,000,000	—
Series 2010C	5,130,000	2.50% – 5.00%	2020	4,891,749	—	474,083	4,417,666	489,083
Series 2012A	51,860,000	4.00% – 5.00%	2041	—	51,860,000	—	51,860,000	—
Series 2012B	53,390,000	4.064% – 4.822%	2038	—	54,679,238	7,367	54,671,871	44,202
Total bonded debt				169,678,593	106,539,238	4,049,591	272,168,240	5,082,690
Capital leases:								
Various equipment				5,395,773	—	4,205,545	1,190,228	1,190,228
Other long-term liabilities and notes payable:								
Accrued leave liabilities				44,627,033	4,325,844	2,674,071	46,278,806	2,637,760
Other				39,464,826	3,110,203	7,586,944	34,988,085	5,137,000
Total other long-term liabilities				84,091,859	7,436,047	10,261,015	81,266,891	7,774,760
Total				$ 259,166,225	113,975,285	18,516,151	354,625,359	14,047,678
Due within one year							(14,047,678)	
Total long-term liabilities							$ 340,577,681	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
IHL Board Office:								
Other long-term liabilities:								
Accrued leave liabilities				$ 778,380	17,069	—	795,449	44,894
Other				33,228,000	5,388,000	—	38,616,000	17,312,907
Total				$ 34,006,380	5,405,069	—	39,411,449	17,357,801
Due within one year							17,357,801	
Total long-term liabilities							22,053,648	
MCVS:								
Other long-term liabilities and notes payable:								
Accrued leave liabilities				$ 76,728	7,732	8,700	75,760	7,732
Total				$ 76,728	7,732	8,700	75,760	7,732
Due within one year							(7,732)	
Total long-term liabilities							$ 68,028	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2012 Beginning balance	Additions	Deletions	Ending balance	Due within one year
State of Mississippi Institutions of Higher Learning – Combined:								
Total bonded debt				$ 733,882,296	191,293,219	34,702,298	890,473,217	22,963,032
Total capital leases				24,397,978	1,777,530	5,427,695	20,747,813	2,000,594
Other long-term liabilities and notes payable:								
Accrued leave liabilities				103,126,889	8,811,331	4,225,251	107,712,969	9,399,954
Deposits refundable				1,288,355	57,088	132,069	1,213,374	—
Notes payable				20,567,308	—	753,319	19,813,989	833,353
Other				129,007,058	8,515,148	8,350,465	129,171,741	22,449,907
Total other long-term liabilities				253,989,610	17,383,567	13,461,104	257,912,073	32,683,214
Total long-tem liabilities				$ 1,012,269,884	210,454,316	53,591,097	1,169,133,103	57,646,840

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Alcorn State University:								
Bonded debt:								
1996 Nursing Dormitory Bonds	$ 680,000	4.50% – 6.50%	2012	$ 65,000	—	65,000	—	—
1997 President's Home Bonds	950,000	6.55%	Demand	1,193	—	1,193	—	—
2009 Series A Student Housing Project	47,000,000	5.13% – 5.25%	2040	46,741,500	258,500	—	47,000,000	405,000
Total bonded debt				46,807,693	258,500	66,193	47,000,000	405,000
Other long-term liabilities:								
Accrued leave liabilities				3,927,199	1,521,984	1,446,779	4,002,404	843,623
Deposits refundable				767,551	32,628	—	800,179	—
Total other long-term liabilities				4,694,750	1,554,612	1,446,779	4,802,583	843,623
Total				$ 51,502,443	1,813,112	1,512,972	51,802,583	1,248,623
Due within one year							(1,248,623)	
Total long-term liabilities							$ 50,553,960	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Delta State University:								
Bonded debt:								
1991 Series	$ 2,259,631	5.00%	2012	$ 103,128	—	53,635	49,493	49,493
2003 Series	2,475,000	3.00% – 4.25%	2024	1,980,000	—	110,000	1,870,000	110,000
2009 Series	3,135,000	2.50% – 3.75%	2019	3,010,000	—	135,000	2,875,000	140,000
Total bonded debt				5,093,128	—	298,635	4,794,493	299,493
Capital leases:								
Various equipment				327,478	—	140,689	186,789	148,425
Foundation hall and faculty apartments				—	17,240,000	—	17,240,000	345,000
Total capital leases				327,478	17,240,000	140,689	17,426,789	493,425
Other long-term liabilities and notes payable:								
Accrued leave liabilities				1,897,649	252,880	254,456	1,896,073	193,037
Deposits refundable				95,511	127,867	4,000	219,378	124,818
Other				1,802,516	—	—	1,802,516	—
Total other long-term liabilities and notes payable				3,795,676	380,747	258,456	3,917,967	317,855
Total				$ 9,216,282	17,620,747	697,780	26,139,249	1,110,773
Due within one year							(1,110,773)	
Total long-term liabilities							$ 25,028,476	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Jackson State University:								
Bonded debt:								
Series 1982 – Dormitory	$ 4,000,000	1.00% – 3.00%	2021	$ 1,655,000	—	130,000	1,525,000	130,000
Series 2006 – A	12,000,000	3.50% – 4.25%	2031	10,195,000	—	—	10,195,000	—
Series 2007	53,544,677	5.00%	2034	52,404,585	—	578,503	51,826,082	593,503
Series 2010-A-1	31,325,000	3.00% – 5.00%	2034	25,619,548	—	(703,580)	26,323,128	(614,923)
Series 2010-A-2	790,000	3.00%	2014	790,000	—	—	790,000	—
Other Borrowings	1,900,000	5.00%	2034	1,095,000	—	—	1,095,000	—
Total bonded debt				91,759,133	—	4,923	91,754,210	108,580
Other long-term liabilities and notes payable:								
Accrued leave liabilities				5,701,641	340,573	—	6,042,214	435,235
Deposits refundable				31,253	6,203	—	37,456	—
Notes payable				1,049,719	—	81,866	967,853	84,339
Other				1,652,852	—	11,709	1,641,143	—
Total other long-term liabilities and notes payable				8,435,465	346,776	93,575	8,688,666	519,574
Total				$ 100,194,598	346,776	98,498	100,442,876	628,154
Due within one year							(628,154)	
Total long-term liabilities							$ 99,814,722	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi State University:								
Bonded debt:								
Dormitory Bonds	$ 2,250,000	3.00%	2021	$ 900,000	—	70,000	830,000	70,000
Student Apartments	2,038,000	3.00%	2022	910,000	—	65,000	845,000	65,000
EBC – Revenue Bonds	31,865,000	3.75% – 5.25%	2025	6,025,000	—	—	6,025,000	—
EBC – Revenue Bonds	16,920,000	4.00% – 5.50%	2027	10,825,000	—	920,000	9,905,000	965,000
EBC – Revenue Bonds	17,000,000	2.00% – 5.00%	2029	14,295,000	—	525,000	13,770,000	540,000
EBC – Revenue Bonds	28,790,000	2.00% – 5.00%	2030	23,120,000	—	1,370,000	21,750,000	1,410,000
EBC – Revenue Bonds	58,965,000	4.00% – 5.00%	2035	53,915,000	—	1,485,000	52,430,000	1,540,000
EBC – Revenue Bonds	6,110,000	4.50% – 4.75%	2028	5,725,000	—	210,000	5,515,000	220,000
EBC – Revenue Bonds	29,615,000	3.00% – 5.25%	2039	29,615,000	—	—	29,615,000	580,000
EBC – Revenue Bonds	17,105,000	3.00% – 5.25%	2024	17,105,000	—	1,080,000	16,025,000	1,330,000
Total bonded debt				162,435,000	—	5,725,000	156,710,000	6,720,000
Capital leases:								
Various equipment				238,024	—	158,893	79,131	79,131
Other long-term liabilities:								
Accrued leave liabilities				20,279,194	981,189	—	21,260,383	2,245,298
Deposits refundable				82,000	—	14,875	67,125	—
Other				15,097,490	—	338,877	14,758,613	—
Total other long-term liabilities				35,458,684	981,189	353,752	36,086,121	2,245,298
Total				$ 198,131,708	981,189	6,237,645	192,875,252	9,044,429
Due within one year							(9,044,429)	
Total long-term liabilities							$ 183,830,823	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi University for Women:								
Capital leases:								
Various equipment				$ 256,059	—	154,805	101,254	86,300
Other long-term liabilities:								
Accrued leave liabilities				996,143		110,927	885,216	35,409
Other				1,346,073	—	(21,913)	1,367,986	—
Total other long-term liabilities				2,342,216	—	89,014	2,253,202	35,409
Total				$ 2,598,275	—	243,819	2,354,456	121,709
Due within one year							(121,709)	
Total long-term liabilities							$ 2,232,747	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi Valley State University:								
Bonded debt:								
EBC – 2007	$ 19,015,000	4.00%	2037	$ 18,665,000	—	165,000	18,500,000	195,000
Total bonded debt				18,665,000	—	165,000	18,500,000	195,000
Other long-term liabilities:								
Accrued leave liabilities				1,772,820	—	291	1,772,529	208,170
Deposits refundable				150,471	—	111,461	39,010	—
Total other long-term liabilities				1,923,291	—	111,752	1,811,539	208,170
Total				$ 20,588,291	—	276,752	20,311,539	403,170
Due within one year							(403,170)	
Total long-term liabilities							$ 19,908,369	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Mississippi:								
Bonded debt:								
EBC – 2002	$ 13,090,000	4.00% – 5.00%	2017	$ 5,755,000	—	625,000	5,130,000	910,000
EBC – 2005	10,965,000	3.00% – 4.38%	2028	9,140,000	—	595,000	8,545,000	365,000
EBC – 2006A	17,985,000	4.00% – 5.00%	2026	15,415,000	—	1,015,000	14,400,000	1,055,000
EBC – 2006B-1	17,290,000	3.50% – 5.00%	2027	15,095,000	—	845,000	14,250,000	885,000
EBC – 2008A	29,785,000	3.00% – 5.00%	2034	29,080,000	—	730,000	28,350,000	750,000
EBC – 2009A	19,870,000	2.13% – 4.50%	2030	19,870,000	—	705,000	19,165,000	730,000
EBC – 2009B	24,165,000	3.00% – 5.00%	2021	22,480,000	—	1,595,000	20,885,000	1,665,000
EBC – 2009C	14,770,000	2.50% – 4.75%	2035	14,770,000	—	375,000	14,395,000	385,000
Total bonded debt				131,605,000	—	6,485,000	125,120,000	6,745,000
Other long-term liabilities and notes payable:								
Accrued leave liabilities				12,130,119	458,222	—	12,588,341	1,115,000
Deposits refundable				99,235	—	4,420	94,815	—
Notes payable				1,502,086	—	140,545	1,361,541	146,573
Other				9,141,800	4,000	—	9,145,800	—
Total other long-term liabilities and notes payable				22,873,240	462,222	144,965	23,190,497	1,261,573
Total				$ 154,478,240	462,222	6,629,965	148,310,497	8,006,573
Due within one year							(8,006,573)	
Total long-term liabilities							$ 140,303,924	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2011 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Southern Mississippi								
Bonded debt:								
Payne center	$ 5,335,000	4.20% – 6.00%	2016	$ 2,195,000	—	320,000	1,875,000	340,000
Technology improvement	1,970,000	3.50% – 5.75%	2011	90,000	—	90,000	—	—
University improvements	3,040,000	3.50% – 5.50%	2011	140,000	—	140,000	—	—
Student Life Center & International Educ. Center	17,285,000	3.00% – 5.38%	2012	1,575,000	—	770,000	805,000	805,000
The Village	18,725,000	3.63% – 5.00%	2032	17,940,000	—	185,000	17,755,000	220,000
EBC Refunding	24,855,000	3.63% – 5.00%	2027	23,550,000	—	440,000	23,110,000	690,000
Athletic improvements	27,190,000	4.00% – 5.00%	2034	26,645,000	—	310,000	26,335,000	340,000
Dormitory construction	49,900,000	2.75% – 5.38%	2037	49,900,000	—	—	49,900,000	—
Total bonded debt				122,035,000	—	2,255,000	119,780,000	2,395,000
Capital leases:								
Various equipment				1,892,393	—	497,362	1,395,031	282,786
Other long-term liabilities and notes payable:								
Accrued leave liabilities				10,003,949	—	806,361	9,197,588	1,100,000
Deposits refundable				29,897	495	—	30,392	—
Notes payable				18,418,028	—	180,114	18,237,914	522,409
Other				27,900,905	—	302,731	27,598,174	—
Total other long-term liabilities and notes payable				56,352,779	495	1,289,206	55,064,068	1,622,409
Total				$ 180,280,172	495	4,041,568	176,239,099	4,300,195
Due within one year							(4,300,195)	
Total long-term liabilities							$ 171,938,904	

(Continued)

				Year ended June 30, 2011				
Description and purpose	**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:								
Series 1998B	$ 41,075,000	3.88% – 5.90%	2024	$ 23,670,000	—	—	23,670,000	—
Series 2002	4,500,000	3.40% – 5.00%	2013	1,065,000	—	520,000	545,000	545,000
Series 2009	105,605,000	2.00% – 5.00%	2034	99,689,351	—	3,442,507	96,246,844	3,834,405
Series 2010A	24,870,000	5.92% – 6.69%	2032	24,870,000	—	—	24,870,000	—
Series 2010B	20,000,000	6.84%	2035	20,000,000	—	—	20,000,000	—
Series 2010C	5,130,000	2.50% – 5.00%	2020	5,370,832	—	479,083	4,891,749	474,083
Total bonded debt				174,665,183	—	4,441,590	170,223,593	4,853,488
Capital leases:								
Various equipment				12,412,767	—	7,016,994	5,395,773	4,205,545
Other long-term liabilities and notes payable:								
Accrued leave liabilities				38,891,564	8,335,583	2,600,114	44,627,033	2,195,100
Other				37,105,702	2,888,513	529,389	39,464,826	8,815,000
Total other long-term liabilities				75,997,266	11,224,096	3,129,503	84,091,859	11,010,100
Total				$ 263,075,216	11,224,096	14,588,087	259,711,225	20,069,133
Due within one year							(4,300,195)	
Total long-term liabilities							$ 255,411,030	

(Continued)

				Year ended June 30, 2011				
Description and purpose	**Original issue**	**Annual interest rate**	**Maturity (Fiscal Year)**	**Beginning balance**	**Additions**	**Deletions**	**Ending balance**	**Due within one year**
IHL Board Office:								
Other long-term liabilities:								
Accrued leave liabilities				$ 677,646	100,734	—	778,380	45,014
Other				30,941,000	4,474,000	2,187,000	33,228,000	13,355,441
Total				$ 31,618,646	4,574,734	2,187,000	34,006,380	13,400,455
Due within one year							13,400,455	
Total long-term liabilities							$ 20,605,925	
MCVS:								
Other long-term liabilities and notes payable:								
Accrued leave liabilities				$ 71,099	5,629	—	76,728	9,160
Total				$ 71,099	5,629	—	76,728	9,160
Due within one year							(9,160)	
Total long-term liabilities							$ 67,568	

				Year ended June 30, 2011				
Description and purpose	**Original issue**	**Annual interest rate**	**Maturity (Fiscal Year)**	**Beginning balance**	**Additions**	**Deletions**	**Ending balance**	**Due within one year**
State of Mississippi Institutions of Higher Learning – Combined:								
Total bonded debt				$ 753,065,137	258,500	19,441,341	733,882,296	21,721,561
Total capital leases				15,126,721	17,240,000	7,968,743	24,397,978	5,147,187
Other long-term liabilities and notes payable:								
Accrued leave liabilities				96,349,024	11,996,793	5,218,928	103,126,889	8,425,046
Deposits refundable				1,255,917	167,194	134,756	1,288,355	124,818
Notes payable				20,969,833	—	402,525	20,567,308	753,321
Other				124,988,338	7,366,513	3,347,793	129,007,058	22,170,441
Total other long-term liabilities				243,563,112	19,530,500	9,104,002	253,989,610	31,473,626
Total long-tem liabilities				$ 1,011,754,970	37,029,000	36,514,086	1,012,269,884	58,342,374

The annual debt service requirements for the outstanding debt as of June 30, 2012 for each of the respective universities within the IHL system are as follows:

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Alcorn State University:					
2013	$ 340,000	—	—	2,298,688	2,638,688
2014	405,000	—	—	2,287,513	2,692,513
2015	400,000	—	—	2,271,438	2,671,438
2016	500,000	—	—	2,248,938	2,748,938
2017	640,000	—	—	2,223,638	2,863,638
2018 – 2022	4,570,000	—	—	10,574,571	15,144,571
2023 – 2027	7,265,000	—	—	9,260,143	16,525,143
2028 – 2032	9,925,000	—	—	7,185,281	17,110,281
2033 – 2037	13,005,000	—	—	4,266,776	17,271,776
2037 – 2041	9,545,000	—	—	768,732	10,313,732
Totals	$ 46,595,000	—	—	43,385,718	89,980,718

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Delta State University:					
2013	$ 475,000	622,424	—	946,397	2,043,821
2014	485,000	609,342	—	899,845	1,994,187
2015	500,000	630,087	—	856,068	1,986,155
2016	520,000	651,314	—	823,267	1,994,581
2017	535,000	673,045	—	781,898	1,989,943
2018 – 2022	1,620,000	2,555,303	—	3,334,947	7,510,250
2023 – 2027	360,000	2,785,000	—	2,634,339	5,779,339
2028 – 2032	—	3,480,000	—	1,918,804	5,398,804
2033 – 2037	—	4,395,000	—	1,004,816	5,399,816
2037 – 2041	—	2,056,770	—	91,642	2,148,412
Totals	$ 4,495,000	18,458,285	—	13,292,023	36,245,308

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Jackson State University:					
2013	$ 720,893	—	86,796	4,526,543	5,334,232
2014	3,083,493	—	89,514	4,317,308	7,490,315
2015	2,979,493	—	92,220	4,194,727	7,266,440
2016	2,708,436	—	95,007	4,062,026	6,865,469
2017	2,914,284	—	97,879	3,970,370	6,982,533
2018 – 2022	16,714,092	—	422,100	17,656,808	34,793,000
2023 – 2027	20,599,726	—	—	13,280,369	33,880,095
2028 – 2032	28,482,129	—	—	7,705,651	36,187,780
2037 – 2041	13,443,082	—	—	982,395	14,425,477
Totals	$ 91,645,628	—	883,516	60,696,197	153,225,341

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi State University:					
2013	$ 6,845,000	—	—	8,832,696	15,677,696
2014	8,125,000	—	—	8,546,359	16,671,359
2015	8,360,000	—	—	8,218,669	16,578,669
2016	8,560,000	—	—	7,843,084	16,403,084
2017	8,955,000	—	—	7,443,696	16,398,696
2018 – 2022	40,485,000	—	—	31,992,705	72,477,705
2023 – 2027	40,925,000	—	—	22,417,679	63,342,679
2028 – 2032	28,955,000	—	—	14,148,896	43,103,896
2033 – 2037	26,730,000	—	—	7,403,525	34,133,525
2038 – 2041	17,480,000	—	—	1,850,703	19,330,703
Totals	$ 195,420,000	—	—	118,698,012	314,118,012

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi University for Women:					
2013	$ —	4,338	—	39	4,377
Totals	$ —	4,338	—	39	4,377

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi Valley State University:					
2013	$ 230,000	—	—	790,425	1,020,425
2014	265,000	—	—	781,225	1,046,225
2015	290,000	—	—	770,625	1,060,625
2016	335,000	—	—	759,025	1,094,025
2017	375,000	—	—	745,625	1,120,625
2018 – 2022	2,545,000	—	—	3,468,925	6,013,925
2023 – 2027	2,875,000	—	—	2,929,869	5,804,869
2028 – 2032	4,550,000	—	—	2,182,075	6,732,075
2033 – 2037	6,840,000	—	—	970,650	7,810,650
Totals	$ 18,305,000	—	—	13,398,444	31,703,444

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Mississippi:					
2013	$ 6,669,449	—	152,874	5,989,617	12,811,940
2014	6,964,449	—	159,460	5,750,850	12,874,759
2015	7,279,449	—	166,345	5,490,045	12,935,839
2016	7,639,449	—	70,061	5,208,096	12,917,606
2017	7,994,449	—	73,967	4,902,471	12,970,887
2018 – 2022	38,522,245	—	436,495	19,556,201	58,514,941
2023 – 2027	34,632,245	—	155,766	11,967,726	46,755,737
2028 – 2032	28,187,614	—	—	4,564,390	32,752,004
2033 – 2035	6,570,000	—	—	392,393	6,962,393
Totals	$ 144,459,349	—	1,214,968	63,821,789	209,496,106

(Continued)

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Southern Mississippi:					
2013	$ 2,600,000	183,604	593,683	6,623,882	10,001,169
2014	2,745,000	171,513	674,190	6,486,788	10,077,491
2015	3,050,000	171,829	759,203	6,331,329	10,312,361
2016	3,335,000	158,517	849,008	6,153,904	10,496,429
2017	3,200,000	158,517	957,691	5,960,313	10,276,521
2018 – 2022	21,325,000	250,982	2,026,730	26,647,431	50,250,143
2023 – 2027	23,005,000	—	2,305,000	20,967,106	46,277,106
2028 – 2032	31,735,000	—	2,950,000	13,808,808	48,493,808
2033 – 2037	26,390,000	—	3,805,000	4,461,473	34,656,473
2038 – 2041	—	—	2,795,000	219,734	3,014,734
Totals	$ 117,385,000	1,094,962	17,715,505	97,660,768	233,856,235

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Mississippi Medical Center:					
2013	$ 5,082,690	1,190,228	—	13,646,290	19,919,208
2014	4,921,426	—	—	13,524,177	18,445,603
2015	5,111,426	—	—	13,325,777	18,437,203
2016	5,316,426	—	—	13,124,727	18,441,153
2017	5,541,427	—	—	12,905,427	18,446,854
2018 – 2022	32,128,966	—	—	60,079,667	92,208,633
2023 – 2027	38,601,716	—	—	51,102,722	89,704,438
2028 – 2032	48,251,716	—	—	39,913,076	88,164,792
2033 – 2037	63,231,901	—	—	24,965,833	88,197,734
2038 – 2041	63,980,546	—	—	7,259,356	71,239,902
Totals	$ 272,168,240	1,190,228	—	249,847,052	523,205,520

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
State of Mississippi – Institutions of Higher Learning:					
2013	$ 22,963,032	2,000,594	833,353	43,654,577	69,451,556
2014	26,994,368	780,855	923,164	42,594,065	71,292,452
2015	27,970,368	801,916	1,017,768	41,458,678	71,248,730
2016	28,914,311	809,831	1,014,076	40,223,067	70,961,285
2017	30,155,160	831,562	1,129,537	38,933,438	71,049,697
2018 – 2022	157,910,303	2,806,285	2,885,325	173,311,255	336,913,168
2023 – 2027	168,263,687	2,785,000	2,460,766	134,559,953	308,069,406
2028 – 2032	180,086,459	3,480,000	2,950,000	91,426,981	277,943,440
2033 – 2037	156,209,983	4,395,000	3,805,000	44,447,861	208,857,844
2038– 2041	91,005,546	2,056,770	2,795,000	10,190,167	106,047,483
Totals	$ 890,473,217	20,747,813	19,813,989	660,800,042	1,591,835,061

(a) Delta State University

Capital Lease Transaction

Delta State University has entered into a Lease Purchase Agreement with Statesman Housing LLC (SHL) for the use of a 362 bed residence hall and a 32 unit apartment complex located on the DSU campus to house students, faculty and staff, starting in August 2010. Mississippi Business Finance Corporation (MBFC) issued $17,065,000 MBFC Revenue Bonds and $175,000 MBFC Taxable Revenue Bonds to build the facilities, and SHL will utilize the lease payments from DSU to pay the debt for the building. SHL will make principal payments annually starting September 1, 2012 and ending June 1, 2039. The lease payments are $172,500 to $530,000 to be submitted semiannually on March 1 and September 1, starting September 1, 2011. This includes interest of 4.21% to 4.81% variable rate. Upon expiration of the 29 year lease on March 1, 2039 the University has the right to purchase the Residence Hall and Apartment Complex for the sum of One Dollar ($1).

(b) Jackson State University

Defeased Bonds

During 2010 and in prior years, Jackson State University Educational Building Corporation (JSUEBC) defeased certain outstanding bonds by depositing the new proceeds of refunding bonds and additional monies from debt service funds in irrevocable trusts to be used solely for satisfying all remaining principal and interest payments on defeased bonds. Accordingly, for financial reporting purposes the defeased bonds and related trust accounts are not included in the financial statements. On March 1, 2011, the previously defeased 2004-B Bond was paid in its entirety from escrowed funds in the amount of $24,888,247. At June 30, 2012, approximately $36,090,099 was held in irrevocable trusts for outstanding bonds (including prior years' refundings) which are considered defeased.

Interest Rate Exchange Agreements (Swaps)

To lower exposure to rising interest rates, during FY 2009 JSUEBC entered into an interest rate swap agreement with a notional amount of $44,030,000 in order to hedge the interest rate on its Series 2007 bonds. As of the trade date, September 11, 2008, the interest rate swap agreement was fixed at a rate considered off-market and JSUEBC received an upfront payment of $1,095,000, which was accounted for as a borrowing liability that was to be repaid over the life of the swap agreement once it becomes effective. The effective date of the swap agreement related to the Series 2007 bonds is March 1, 2015, at which time JSUEBC will pay the counterparty at a fixed rate of 5% and receive a variable rate indexed to the SIFMA Municipal Swap Index rate. This swap agreement expires on March 1, 2034 and interest payments are settled semi-annually.

In June 2008, the GASB issued GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, which became effective for the University for the fiscal year beginning July 1, 2009. This statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments and specifically requires governments to measure most derivative instruments at fair value in their financial statements that are prepared using the economic resources measurement focus and the accrual basis of accounting. The new standard provides specific criteria that governments are to use to determine

whether a derivative instrument will result in an effective hedge. Changes in fair value for effective hedges that are achieved with derivative instruments will be recorded in the reporting period to which they relate. The changes in fair value of these hedging derivative instruments do not affect current investment revenue, but are instead reported as deferrals in the statement of net assets. Derivative instruments that either do not meet the criteria for an effective hedge or are associated with investments that are already reported at fair value are classified as investment derivative instruments for financial reporting purposes. Changes in fair value of those derivative instruments are reported as part of investment revenue in the current reporting period. JSU adopted the provisions of this statement during 2010 and as a result measured the fair value of the swap agreement which is carried in other noncurrent assets and which approximated $10,517,695 and $3,612,183 as of June 30, 2012 and 2011, respectively. Management also determined that the swap agreement was an effective hedge as of June 30, 2012 and 2011.

The fair value of the swap agreement was calculated by the counterparty using systems derived from both proprietary models as of a given date based on certain assumptions regarding past, present and further market conditions and certain financial information from sources that the counterparty believes to be reliable.

JSUEBC is exposed to credit risk in the amount of the swap agreement's fair value of $10.5 million and $3.6 million as of June 30, 2012 and 2011, respectively. To mitigate the potential credit risk, the interest rate swap agreement includes provisions for collateral thresholds and transfer amounts that correspond to the credit rating of the swap counterparty's senior unsecured debt. The debt of the counterparty was rated Aa2 by Moody's Investors and AA – by Standard & Poor's as of June 30, 2012 and 2011. Any required collateralizations will be in the form of U.S. government securities and posted with a third-party custodian.

In addition, JSUEBC may be exposed to certain other risks, including interest rate risk, basis risk, market-access risk and termination risk, on the interest rate swap's effective date of March 1, 2015 in the event the Series 2007 bonds cannot be successfully remarketed or remarketed at terms different than currently anticipated in the hedging strategy.

JSUEBC or the counterparty may terminate the interest rate swap agreement if the other party fails to perform under the terms of the contract. If at the time of termination, the fair value of the interest rate swap agreement is negative, JSUEBC would be liable to the counterparty for a payment equal to the fair value of the interest rate swap agreement.

The upfront payment of $1,095,000 received by JSUEBC and accounted for as an other borrowing liability is repayable over the life of the interest rate swap agreement beginning on its respective effective date based upon an imputed portion of the fixed rate payor settlements. This other borrowing accrues interest at a discount rate of approximately 4.60% annually and accrued interest as of June 30, 2012 approximated $181,405.

(c) Mississippi State University

On July 28, 2011, the University issued $54,370,000 in Educational Building Corporation revenue and refunding bonds, Series 2011 with interest rates ranging from 2.00% to 5.00%. The University utilized a portion of these proceeds to defease $8,940,000 of the outstanding EBC-Revenue Bonds,

Series 2001. The balance of the proceeds ($45,990,000) funded the construction of two new student housing facilities. As a result of the refunding, the University reduced its debt service requirement by $1,352,050 over the next 15 years and obtained an economic gain of $954,015. The bonds are scheduled to be retired in full in August of 2041.

(d) University of Mississippi

On October 26, 2011, the University of Mississippi Educational Building Corporation issued bonds totaling $27,995,000, with an additional premium of approximately $2.4 million, (Series 2011) for student housing construction. Semi-annual interest rates range from 2.0% to 5.0%. The bonds are scheduled to be retired in full in October of 2031. As part of this bond issuance, all $4,220,000 of outstanding series 2002 bonds were called and redeemed on June 1, 2012.

(e) University of Mississippi Medical Center

On April 12, 2012, the University of Mississippi Medical Center Building Corporation issued $51,860,000 and $53,390,000 of Series 2012A revenue bonds and 2012B taxable revenue bonds respectively. The 2012B taxable revenue bonds were issued with an additional premium of approximately $1.3 million. The purpose of these revenue bonds is to finance capital expenditures related to the expansion, renovation, furnishing and equipping of existing and new healthcare, education, and research facilities for the University of Mississippi Medical Center. The Series 2012A revenue bonds bear interest rates of 4.0% to 5.0% with interest due semiannually on June 1 and December 1 of each year beginning June 1, 20112. Principal matures on June 1, 2038 through 2041. The Series B taxable revenue bonds bear interest rates of 4.064% to 4.822% with interest due semiannually on June 1 and December 1 of each year beginning June 1, 2012. Principal matures June 1, 2025 through 2038.

(9) Natural Classifications with Functional Classifications

The IHL System's operating expenses by functional classification were as follows for the years ended June 30, 2012 and 2011:

	2012									
Functional classification	Salaries and wages	Fringe benefits	Travel	Contractual services	Utilities	Scholarships and fellowships	Commodities	Depreciation expense	Other	Total
Instruction	$ 411,525,329	116,055,330	11,315,768	33,022,087	164,567	4,716,432	16,911,689	—	80,894	593,792,096
Research	152,251,620	45,226,270	9,681,791	76,070,242	2,734,641	2,677,598	25,560,055	—	825,749	315,027,966
Public service	76,268,719	22,663,291	6,306,229	34,918,952	792,607	160,419	9,868,673	—	60,232	151,039,122
Academic support	74,539,614	20,321,467	3,237,700	28,394,155	495,776	134,221	15,102,735	—	153,506	142,379,174
Student services	38,640,563	11,285,520	3,743,272	10,478,569	132,115	782,802	5,719,677	—	48,521	70,831,039
Institutional support	118,125,545	30,094,934	2,626,902	90,576,780	140,516	813,300	28,824,038	—	7,363,890	278,565,905
Operation of plant	45,548,864	14,625,565	65,872	34,897,441	36,548,770	—	9,304,387	9,228,000	2,218,511	152,437,410
Student aid	4,212,412	3,188,902	16,843	538,210	—	170,618,261	4,489,260	—	—	183,063,888
Auxiliary enterprises	59,711,659	15,651,322	10,890,671	64,203,781	11,489,740	14,748,488	13,691,735	5,751	93,259	190,486,406
Depreciation	—	—	—	—	—	—	—	122,157,044	—	122,157,044
Hospital	301,178,410	79,030,920	149,105	126,855,939	7,333,645	—	162,248,286	—	—	676,796,305
Loan fund expense	—	—	—	23,444	—	—	—	—	1,104,290	1,127,734
Other	—	382,972	—	—	—	—	—	—	—	382,972
	1,282,002,735	358,526,493	48,034,153	499,979,600	59,832,377	194,651,521	291,720,535	131,390,795	11,948,852	2,878,087,061
Elimination entities	—	—	—	(50,863,944)	—	(17,383,640)	—	—	—	(68,247,584)
Total operating expenses	$ 1,282,002,735	358,526,493	48,034,153	449,115,656	59,832,377	177,267,881	291,720,535	131,390,795	11,948,852	2,809,839,477

(Continued)

	2011									
Functional classification	Salaries and wages	Fringe benefits	Travel	Contractual services	Utilities	Scholarships and fellowships	Commodities	Depreciation expense	Other	Total
Instruction	$ 395,937,490	109,311,242	10,093,758	35,961,763	87,513	3,184,274	20,838,561	—	512,704	575,927,305
Research	152,353,535	44,291,606	9,560,078	74,633,488	2,974,140	1,191,421	33,749,887	—	1,545,877	320,300,032
Public service	74,540,592	21,685,325	5,696,633	38,169,294	905,560	365,323	11,448,965	—	40,564	152,852,256
Academic support	70,790,394	18,858,643	2,936,754	29,179,665	532,855	674,875	11,486,516	—	248,421	134,708,123
Student services	35,766,822	10,697,278	4,113,522	10,264,200	257,047	533,320	6,046,114	—	64,850	67,743,153
Institutional support	113,077,874	28,144,608	2,435,410	70,277,795	411,277	282,992	18,567,631	—	2,918,574	236,116,161
Operation of plant	46,063,624	14,073,376	300,754	36,218,453	39,127,687	—	7,742,837	—	2,396,416	145,923,147
Student aid	4,371,997	3,094,685	31,921	1,925,723	—	169,467,876	270,126	—	—	179,162,328
Auxiliary enterprises	56,835,119	14,686,395	9,439,889	50,501,550	12,048,100	14,327,136	22,918,286	—	217,030	180,973,505
Depreciation	—	—	—	—	—	—	—	129,645,671	—	129,645,671
Hospital	295,788,896	76,933,020	333,994	121,215,256	8,059,307	—	152,468,263	—	—	654,798,736
Loan fund expense	—	—	—	8,218	—	—	7,012	—	3,646,512	3,661,742
Other	17,813	(802,987)	1,833	—	—	—	28,102	—	22,011	(733,228)
	1,245,544,156	340,973,191	44,944,546	468,355,405	64,403,486	190,027,217	285,572,300	129,645,671	11,612,959	2,781,078,931
Elimination entities	—	—	—	(40,187,893)	—	(15,880,841)	—	—	—	(56,068,734)
Total operating expenses	$ 1,245,544,156	340,973,191	44,944,546	428,167,512	64,403,486	174,146,376	285,572,300	129,645,671	11,612,959	2,725,010,197

(10) 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 for the next five years:

	Amount
Year ending June 30:	
2013	$ 17,464,605
2014	14,014,092
2015	12,269,582
2016	11,648,008
2017	10,615,919
2018 – 2022	37,773,465
2023 – 2027	38,170,655
2028 – 2032	32,306,968
Total minimum payments required	$ 174,263,294

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, 2012 and 2011 approximated $23,349,733 and $20,224,567, respectively.

(11) Construction Commitments and Financing

The IHL System has contracted for various construction projects as of June 30, 2012 and 2011. Estimated costs to complete the various projects and the sources of anticipated funding are presented below:

	2012				
		Funded by			
	Total costs to complete	Federal sources	State sources	Institutional sources	Other
Alcorn State University	$ 1,902,220	1,771,327	130,893	—	—
Delta State University	2,125,053	—	2,125,053	—	—
Jackson State University	13,691,080	—	13,691,080	—	—
Mississippi State University	180,927,566	12,144,963	91,003,115	76,469,488	1,310,000
Mississippi University Women	9,700,562	—	9,700,562	—	—
Mississippi Valley State University	15,400,000	—	15,400,000	—	—
University of Mississippi	158,934,000	29,152,000	27,354,000	102,186,000	242,000
University of Southern Mississippi	14,380,877	10,065,997	—	4,314,880	—
University of Mississippi Medical Center	83,530,147	19,573,428	11,121,802	8,143,982	44,690,935
Totals	$ 480,591,505	72,707,715	170,526,505	191,114,350	46,242,935

	2011				
		Funded by			
	Total costs to complete	Federal sources	State sources	Institutional sources	Other
Alcorn State University	$ 8,913,493	2,204,158	1,421,022	5,288,313	—
Delta State University	969,735	—	969,735	—	—
Jackson State University	8,677,927	—	8,677,927	—	—
Mississippi State University	166,202,373	11,444,963	60,886,121	92,561,289	1,310,000
Mississippi University Women	6,683,021	—	6,683,021	—	—
Mississippi Valley State University	31,889,104	—	23,509,987	8,379,117	—
University of Mississippi	123,679,000	31,500,000	25,565,000	66,408,000	206,000
University of Southern Mississippi	9,483,689	49,810	9,177,038	256,841	—
University of Mississippi Medical Center	34,783,092	—	—	31,506,343	3,276,749
Totals	$ 391,281,434	45,198,931	136,889,851	204,399,903	4,792,749

(12) Donor Restricted Endowments

The net appreciation on investments of donor restricted endowments that is available for authorization for expenditure approximated $37,611,000 and $42,705,000 as of June 30, 2012 and 2011, respectively. These amounts are included in the accompanying statement of net assets in “net assets – expendable for other purposes”, and “net assets – expendable for scholarships and fellowships”.

Most endowments operate on the total-return concept as permitted by the Uniform Management of Institutional Funds Act (Sections 79-11-601 through 79-11-617, MS Code, Ann. 1972) as enacted in 1998. The annual spending rate for these endowments is 5% of the three-year moving average market value.

(13) Pension Plan

(a) Plan Description

The IHL System participates in either the Public Employees’ Retirement System of Mississippi (PERS), a cost-sharing multiple-employer defined benefit pension plan or the Optional Retirement Plan (ORP), a multiple-employer defined contribution plan established in 1990. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state law and may be amended only by the State of Mississippi Legislature. PERS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the Public Employees’ Retirement System, PERS Building, 429 Mississippi Street, Jackson, MS 39201-1005 or by calling (601) 359-3589 or 1-800-444-PERS.

(b) Vesting Period

In 2007, the Mississippi Legislature amended the PERS Plan to change the vesting period from four to eight years for members who entered the IHL System after July 1, 2007. A member who entered

the IHL System prior to July 1, 2007 is still subject to the four year vesting period provided that the member does not subsequently refund their account balance.

(c) Funding Policy

PERS members are required to contribute 9% of their annual salary and the institution is required to contribute at an actuarially determined rate. The actuarially determined rate was 12% of annual covered payroll at June 30, 2012 and 2011. The contribution requirements of PERS members are established and may be amended only by the State of Mississippi Legislature. The IHL System's contributions to PERS for the years ending June 30, 2012, 2011, and 2010 were $113,338,752, $104,773,765, and $101,915,820, respectively. Such contributions equaled the required contributions for each respective year.

The membership of the ORP is composed of teachers and administrators of the IHL System appointed or employed on or after July 1, 1990, who elect to participate in ORP and reject membership in PERS. The IHL System's contributions to ORP for the years ending June 30, 2012, 2011, and 2010, were $36,217,793, $32,785,226, and $31,104,963, respectively, which equaled its required contributions for each respective year.

(14) Self-Insured Worker's 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 related to this activity approximated $21,579,897 and $21,579,897, at June 30, 2012, respectively, and approximated $19,229,980 and $19,229,980, at June 30, 2011, respectively, and are included in the statement of net assets.

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, 2012 and 2011 were approximately $343,000 and $324,000, 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 IHL System's portion of the WC Fund for the years ended June 30, 2012, 2011, and 2010:

		2012	2011	2010
Accrued claims at beginning of year	$	19,082,000	17,375,000	14,664,000
Incurred claims:				
Provision for insured events of the current year		7,925,000	7,904,000	9,254,000
Decrease in provision for insured events of prior years		(990,000)	(464,000)	3,000
Total incurred claims and claims adjustment expenses		6,935,000	7,440,000	9,257,000
Claim payments:				
Claims attributable to insured events of the current year		1,537,000	1,562,000	2,556,000
Claims attributable to insured events of prior years		3,052,000	4,171,000	3,990,000
Total payments		4,589,000	5,733,000	6,546,000
Total accrued claims at end of year	$	21,428,000	19,082,000	17,375,000

Total accrued claims, included in other liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated $2,596,000 and $2,201,000 as of June 30, 2012 and 2011, respectively.

(15) Unemployment Trust Fund

The IHL System participates in a self-funded Unemployment Trust Fund (the Unemployment Fund). The Unemployment Fund provides 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 for benefits it pays directly to former IHL System employees. The assets and liabilities, included in other liabilities, related to this activity equaled $2,225,916 and $2,938,686 at June 30, 2012, respectively and approximated $1,965,597 and $2,656,113 at June 30, 2011, approximated $1,714,549 and $2,275,838 at June 30, 2010, and approximated $2,358,000 and $2,129,000 at June 30, 2009, respectively, and are included in the statement of net assets.

A professionally licensed actuarial firm was contracted to perform an actuarial analysis of the Unemployment Fund as of June 30, 2012 and 2011. The actuarial firm recommended a minimum funding level of $2,800,000 million as of June 30, 2012. They concluded that the actual assets of the Unemployment Fund, which equaled $2,225,916 at June 30, 2012, were lower than the recommended minimum. This fact would be considered by the IHL when determining future funding rates.

(16) 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 of Trustees of State Institutions of Higher Learning (IHL 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, 2012 and 2011. Total assets and liabilities related to this activity approximated $14,175,979 and $14,748,142 at June 30, 2012, respectively, and approximated $12,867,086 and $11,798,397 at June 30, 2011, respectively, and are included in the statement of net assets.

The following represents changes in the unpaid claims liabilities for the IHL System's portion of the IHL Tort Fund during the period ended June 30, 2012, 2011, and 2010:

		2012	2011	2010
Accrued claims at beginning of year	$	11,746,000	11,566,000	10,892,000
Incurred claims:				
Provision for insured events of the current year		3,113,000	2,856,000	2,401,000
Increase (decrease) in provision for insured events of prior years		1,302,000	(1,027,000)	(626,000)
Total incurred claims and claims adjustment expense		4,415,000	1,829,000	1,775,000
Claims paid:				
Claims attributable to insured events of the current year		98,000	63,000	22,000
Claims attributable to insured events of prior years		1,375,000	1,586,000	1,079,000
Total payments		1,473,000	1,649,000	1,101,000
Total accrued claims at end of year	$	14,688,000	11,746,000	11,566,000

Total accrued claims, included in other liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated $1,797,000 and $1,291,000 as of June 30, 2012 and 2011, 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.

(17) University of Mississippi Medical Center Tort Claims Fund

The University of Mississippi Medical Center 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 $41,914,057 and $34,352,520 at June 30, 2012 and approximately $38,956,169 and $35,072,061 at June 30, 2011, respectively, and are included in the Statement of Net Assets.

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 IHL System's portion of the UMMC Tort Claims Fund for the years ended June 30, 2012, 2011, and 2010:

		2012	2011	2010
Accrued claims at beginning of year	$	32,846,000	30,119,000	26,987,000
Incurred claims:				
Provision for insured events of the current year		7,424,000	7,928,000	8,567,000
Decrease in provision for insured events of prior years		(2,286,000)	(690,000)	877,000
Total incurred claims		5,138,000	7,238,000	9,444,000
Payments:				
Claims attributable to insured events of the current year		520,347	579,000	448,000
Claims attributable to insured events of prior years		4,738,653	3,932,000	5,864,000
Total payments		5,259,000	4,511,000	6,312,000
Total accrued claims at end of year	$	32,725,000	32,846,000	30,119,000

At June 30, 2012, unpaid claims, included in other liabilities, of $36,409,000 are presented at their net present value of $32,725,000.

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

(a) Significant Accounting Policies

(i) Organization

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

(ii) Basis of Accounting

The MSUF financial statements include MSUF and the Mississippi State Investment Pool in which MSUF has a significant financial interest and control. These financial statements, which are presented on the accrual basis of accounting and follow Financial Accounting Standards Board (FASB) statements, have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of net assets and transactions into three classes – permanently restricted, temporarily restricted or unrestricted as follows:

Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by MSUF. Generally, the donor of these assets permits MSUF to use all or part of the income earned on related investments for general or specific purposes in support of MSU.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that will be met by actions of MSUF and/or the passage of time.

Unrestricted net assets – net assets which represent resources generated from operations or that are not subject to donor-imposed stipulations.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenditures are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use 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 which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributed goods and services are recorded as revenues and expenses in the statement of activities at estimated fair value.

(iii) 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 expenditures during the reporting period. Actual results could differ from those estimates.

An estimate that is particularly susceptible to significant change in the near term relates to the allowance for uncollectible pledges.

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 financial statements.

(iv) Fair Value Measurements

The carrying amounts reported in the statement of financial position for cash, other receivables, and accounts payable and accrued liabilities approximate fair value because of the immediate or short-term maturities of these financial instruments. The carrying amount of pledges receivable approximates fair value as they are presented on a discounted basis. The fair value of the notes receivable and note payable has been estimated using current interest rates and approximate the carrying amounts at June 30, 2012. Investments and amounts due from externally managed trusts are reflected in the accompanying financial statements at fair value. The fair value of annuity obligations approximates carrying value at June 30, 2012 due to discount rates and actuarial assumptions used in the calculation of MSUF's liability.

FASB ASC 820, *Fair Value Measurements and Disclosures*, 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 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that MSUF 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 asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Shares or units in investment funds as opposed to direct interests in the funds' underlying holdings, which may be marketable, are classified as Level 2 or Level 3. Because the net asset value reported by each fund is used as a practical expedient to estimate the fair value of MSUF's interest therein, its classification in Level 2 is based on MSUF's ability to redeem its interest at or near the date of the statement of financial position. If the interest can be redeemed in the near term, the investment is classified in Level 2, otherwise the investment is classified in Level 3. The classification of investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each investment's underlying assets and liabilities.

(v) Investments

Overall Investment Objective

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 each fund's inflation-adjusted impact. MSUF diversifies its investments among various asset classes incorporating multiple strategies and managers. Major investment decisions are authorized by MSUF's Investment Committee, which oversees its investment program in accordance with an established investment policy.

Mississippi State Investment Pool

MSUF, MSU, the MSU Alumni Foundation, and the MSU Bulldog Club, Inc. are participants in a joint venture, the Mississippi State Investment Pool (MSIP), whereby certain assets are pooled for investment purposes. MSUF is the investment pool's managing member, manages the assets of the pool, and maintains separate accounts for each participant. Investment income, 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 significant financial interest in and control of the MSIP, MSUF has consolidated the MSIP reflecting the noncontrolling interests of the other three participants in its financial statements. As of June 30, 2012 and 2011, MSUF's financial statements include $42,749,038 and $42,200,866, respectively, for their noncontrolling share within investments and unrestricted net assets related to noncontrolling interests. MSUF recorded $1,032,305 of losses and $7,703,119 of gains associated with these investments in fiscal 2012 and 2011, respectively, which is reported in net investment income.

Allocation of Investment Strategies

In addition to traditional stocks and fixed income securities, MSUF may also hold shares or units in alternative investment vehicles involving hedged, private equity, and real asset strategies. Hedged strategies involve funds whose managers have the authority to invest in various asset classes at their discretion, including the ability to invest long and short. Funds with hedged strategies generally hold securities or other financial instruments for which a ready market exists and may include stocks, bonds, put or call options, swaps, currency hedges and other instruments, and are valued accordingly. Private equity funds employ buyout and venture capital strategies and focus on investments in turn-around situations. Real asset strategies include natural resources and contributed properties held for investment. Natural

resources funds generally hold interests in timber management organizations and master limited partnerships. Private equity and real asset strategies therefore often require the estimation of fair values by the fund managers in the absence of readily determinable market values. Because of the inherent uncertainties of valuation, these estimated fair values may differ significantly from values that would have been used had a ready market existed, and the differences could be material. Such valuations are determined by fund managers and generally consider variables such as operating results, comparable earnings multiples, projected cash flows, recent sales prices, and other pertinent information, and may reflect discounts for the illiquid nature of certain investments held. Moreover, the fair values of MSUF's interests in shares or units of these funds, because of liquidity and capital commitment terms that vary depending on the specific fund or partnership agreement, may differ from the fair value of the funds' underlying net assets. Cash held for reinvestment consists of liquid short-term investments held by the investment pool.

Basis of Reporting

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. MSUF's interests in alternative investment funds are generally reported at the net asset value (NAV) reported by the fund managers, which is used a practical expedient to estimate the fair value of MSUF'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, 2012, 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.

vi) Pledges

All unconditional promises to give are recorded at their estimated realizable value on a discounted basis.

Externally managed trusts consist of irrevocable charitable lead trusts, charitable remainder trusts, and perpetual trusts whereby MSUF is the beneficiary, not the trustee. MSUF records these trusts, after discovery of their existence, at the present value of the estimated future cash receipts from the assets of the trust.

(b) Investments

Investments are summarized as follows at June 30, 2012 and 2011:

		2012	2011
Fixed income securities	$	70,457,688	67,112,840
Equity securities		142,202,640	147,675,903
Hedged funds		66,049,643	64,247,790
Private equity and venture capital funds		5,082,762	4,309,013
Natural resources		18,537,182	16,521,777
Short-term investments		2,492,845	7,838,602
Contributed properties held for investment		11,726,801	14,723,873
Cash surrender value of life insurance		1,733,877	1,658,374
	$	318,283,438	324,088,172

Total investments include a portion of an investment vehicle controlled by MSUF (see note (a)(v)) that totaled $42,749,038 and $45,200,866 as of June 30, 2012 and 2011, respectively.

The following schedule summarizes net investment income in the statements of activities for the year ended June 30, 2012 and 2011:

		2012	2011
Dividends and interest (net of expenses of $697,465 and $819,488, respectively)	$	6,997,944	7,215,742
Net realized and unrealized gains		(8,850,405)	44,858,253
	$	(1,852,461)	52,073,995

(c) Pledges Receivable

Pledges receivable, net, are summarized as follows at June 30, 2012 and 2011:

	2012	2011
Unconditional promises expected to be collected in:		
Less than one year	$ 8,723,075	8,087,092
One year to five years	11,048,818	10,736,142
Over five years	543,647	2,074,617
	20,315,540	20,897,851
Less unamortized discount (rates ranging from 1% to 5%)	(990,190)	(1,457,066)
	19,325,350	19,440,785
Less allowance for uncollectible pledges	(791,446)	(972,113)
	$ 18,533,904	18,468,672

(d) Net Assets

Temporarily restricted and permanently restricted net assets at June 30, 2012 and 2011 were available for the following purposes:

	2012 Net assets		2011 Net assets	
	Temporarily restricted	Permanently restricted	Temporarily restricted	Permanently restricted
Specified college programs	$ 18,405,927	88,283,111	21,040,153	84,528,129
Student financial aid	15,958,459	107,605,266	22,006,189	102,304,733
Research	1,291,175	16,506,068	1,793,854	16,506,068
Faculty and staff support	3,660,535	44,637,780	5,793,346	42,752,094
Facilities	3,104,078	6,955,463	3,402,278	6,955,463
Other	3,521,092	2,503,055	3,611,483	2,339,630
Total	$ 45,941,266	266,490,743	57,647,303	255,386,117

(e) Fair Value Measurements

The following table summarizes MSUF's assets by major category in the fair value hierarchy as of June 30, 2012 and 2011:

	June 30, 2012				Redemption	Days'
	Level 1	Level 2	Level 3	Total	or Liquidation	Notice
Fixed income:						
Fixed income securities	$ 212,916	8,089,142	—	8,302,058	Daily	1
Fixed income – mutual funds	62,155,630		—	62,155,630	Daily	1
Total fixed income	62,368,546	8,089,142	—	70,457,688		
Equities:						
Domestic large cap/mid cap	422,075	54,654,428	—	55,076,503	Daily	1-3
Domestic small cap	33,379,308	—	—	33,379,308	Daily	3
Non-U.S. equity	35,180,842	12,642,226	—	47,823,068	Daily/monthly	1-15
Real-estate investment trusts	5,923,761	—	—	5,923,761	Daily	1
Total equities	74,905,986	67,296,654	—	142,202,640		
Hedged funds	—	—	66,049,643	66,049,643	(1)	(1)
Private equity and venture capital funds	—	—	5,082,762	5,082,762	Illiquid (2)	—
Natural resources	—	—	18,537,182	18,537,182	(3)	(3)
Short-term investments	2,492,845	—	—	2,492,845	Daily	1
Contributed properties held for investment	—	—	11,726,801	11,726,801	Illiquid (4)	—
Cash surrender value of life insurance	—	1,733,877	—	1,733,877	(5)	(5)
Total investments	$ 139,767,377	77,119,673	101,396,388	318,283,438		
Present value of amounts due from externally managed trusts	$ —	34,354,678	—	34,354,678		

	June 30, 2011				Redemption	Days'
	Level 1	Level 2	Level 3	Total	or Liquidation	Notice
Fixed income:						
Fixed income securities	$ 269,892	10,859,387	—	11,129,279	Daily	1
Fixed income – mutual funds	55,983,561	—	—	55,983,561	Daily	1
Total fixed income	56,253,453	10,859,387	—	67,112,840		
Equities:						
Domestic large cap/mid cap	556,374	50,470,385	—	51,026,759	Daily	1-3
Domestic small cap	25,728,266	—	—	25,728,266	Daily	3
Non-U.S. equity	49,489,027	15,413,619	—	64,902,646	Daily/monthly	1-15
Real-estate investment trusts	6,018,232	—	—	6,018,232	Daily	1
Total equities	81,791,899	65,884,004	—	147,675,903		
Hedged funds	—	—	64,247,790	64,247,790	(1)	(1)
Private equity and venture capital funds	—	—	4,309,013	4,309,013	Illiquid (2)	—
Natural resources	—	—	16,521,777	16,521,777	(3)	(3)
Short-term investments	7,838,602	—	—	7,838,602	Daily	1
Contributed properties held for investment	—	—	14,723,873	14,723,873	Illiquid (4)	—
Cash surrender value of life insurance	—	1,658,374	—	1,658,374	(5)	(5)
Total investments	$ 145,883,954	78,401,765	99,802,453	324,088,172		
Present value of amounts due from externally managed trusts	$ —	34,343,134	—	34,343,134		

(1) Some of the hedge fund investments with redemption restrictions allow early redemption for specified fees. The terms and conditions upon which an investor may redeem an investment vary, usually with the majority requiring 15 to 180 days notice after the initial lock up period, which may be monthly, quarterly, or annually. At June 30, 2012 and 2011, MSUF had no alternative investment funds for which an otherwise redeemable investment was not redeemable.

(2) These funds have ten-year terms or twelve-year terms, with extensions of one to four years, and are expected to liquidate prior to fund closing; future commitments to these funds approximate $10,600,000 and $12,000,000 at June 30, 2012 and 2009, respectively. Private equity and venture capital investments 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. 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) One partnership expected to terminate in May 2019, but is subject to two 2-year extensions. The master limited partnership allows for monthly redemptions with 30 days notice.

(4) Bulldog Forest properties may be held in perpetuity or liquidated at the MSUF's discretion. Other properties are for immediate sale.

(5) MSUF currently has no plans to surrender these policies prior to maturity, but cash would be realized in a minimal amount of time if the insurance policy is cancelled.

The following table presents MSUF's activities for the year ended June 30, 2012 and 2011 for investments classified in Level 3:

	2012				
	Hedged funds	Private equity and venture capital funds	Natural resources	Properties held for investment	Total
Beginning value as of July 1, 2011	$ 64,247,790	4,309,013	16,521,777	14,723,873	99,802,453
Acquisitions	2,000,000	1,633,187	11,600,256	185,604	15,419,047
Dispositions	(132,315)	(1,431,903)	(9,814,729)	(3,899,680)	(15,278,627)
Net realized and unrealized gains (losses)	(65,832)	572,465	229,878	717,004	1,453,515
Fair value at June 30, 2012	$ 66,049,643	5,082,762	18,537,182	11,726,801	101,396,388

	2011				
	Hedged funds	Private equity and venture capital funds	Natural resources	Properties held for investment	Total
Beginning value as of July 1, 2010	$ 57,964,685	3,653,771	14,582,843	10,287,397	86,488,696
Acquisitions	—	401,955	—	4,979,481	5,381,436
Dispositions	(310,682)	(712,200)	(143,733)	(470,190)	(1,636,805)
Net realized and unrealized gains (losses)	6,593,787	965,487	2,082,667	(72,815)	9,569,126
Fair value at June 30, 2011	$ 64,247,790	4,309,013	16,521,777	14,723,873	99,802,453

(f) Endowment

MSUF's endowment consists of approximately 1000 individual donor-restricted endowment funds established for a variety of purposes. As required by U.S. generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors of MSUF (the MSUF Board) to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

(i) Interpretations of Relevant Law

The MSUF Board has interpreted the State of Mississippi Code of 1972 §79-11-601 through §79-11-617 cited as the "Uniform Management of Institutional Funds Act" (UMIFA) as requiring the MSUF Board to use reasonable care, skill, and caution as exercised by a prudent investor, in considering the investment management and expenditures of endowment funds. In

accordance with UMIFA, the MSUF Board may expend so much of an endowment fund's net appreciation as the MSUF Board determines to be prudent for the uses and purposes for which the endowment fund is established, consistent with the goal of conserving the long-term purchasing power of the endowment fund. The MSUF Board considered the following factors in making its determination:

(1) The purpose of MSUF

(2) The intent of the donor of the endowment fund

(3) The terms of the applicable instrument

(4) The long-term and short-term needs of MSUF and MSU in carrying out their purposes

(5) General economic conditions

(6) The possible effect of inflation or deflation

(7) The other resources of MSUF and MSU

(ii) Perpetuation of the endowment

As a result of this interpretation, the MSUF Board classifies as permanently restricted net assets (a) the original value of gifts donated to a permanent endowment, and (b) the original value of subsequent gifts to the permanent endowment. The remaining portion of the donor-restricted endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure in a manner consistent with the standard of prudence prescribed by UMIFA. However, by MSUF Board policy, any appreciation is considered an asset of each individual endowment fund and is not appropriated for general MSUF or MSU use.

(iii) Spending Policy

MSUF's spending policy is designed to provide for positive growth in the market value of its endowment, net of distributions, over an extended period of time. In establishing this policy, the MSUF Board considered the long-term expected return of the endowment investment pool and the goal of maintaining the purchasing power of the endowment asset. Over the long-term, the current spending policy is designed to return a net positive gain in market value (growth) after spendable transfers.

The annual rate for spendable transfers, distributed semi-annually, is 4% of the investment pool's average unit value over the most recent 36-month period. In addition, each endowed fund is assessed an annual 1.25% administrative fee. This fee is a portion of the funding mechanism for the development and alumni programs of MSU.

(iv) Investment Policy

MSUF's investment objectives are to provide an annualized real (adjusted for inflation) rate of return of 5% or more in order to preserve, or increase, the purchasing power of endowment capital, while generating an income stream to support activities of the funds held for the colleges and units of MSU. This policy is designed to tolerate volatility in short and intermediate-term performance. The endowment assets are invested as a part of the investment pool.

To satisfy its long-term rate of return objectives, the pool embraces a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). MSUF, through the Mississippi State Investment Pool, targets a diversified asset allocation that includes global equities, fixed income, natural resources, and hedge strategies to achieve long-term objectives within prudent risk constraints.

Endowment net asset composition by type of fund as of June 30, 2012:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds	$ (2,520,229)	16,352,458	254,450,384	268,282,613
Board-designated endowment funds	12,111,819	—	—	12,111,819
Total funds	$ 9,591,590	16,352,458	254,450,384	280,394,432

Changes in endowment net assets for the fiscal year ended June 30, 2012:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, beginning of year	$ 11,677,839	27,700,700	245,320,242	284,698,781
Investment return:				
Investment income	525,810	2,318,687	—	2,844,497
Net appreciation (realized and unrealized)	(1,971,384)	(4,588,885)	790,874	(5,769,395)
Total investment return	(1,445,574)	(2,270,198)	790,874	(2,924,898)
Contributions			8,722,461	8,722,461
Appropriation of endowment assets for expenditure	(766,484)	(9,078,044)	—	(9,844,528)
Other changes:				
Other transfers	125,809	—	—	125,809
Change in restrictions by donor	—	—	197,560	197,560
Change in value of split interest agreements	—	—	(580,753)	(580,753)
Endowment net assets, end of year	$ 9,591,590	16,352,458	254,450,384	280,394,432

Endowment net asset composition by type of fund as of June 30, 2011:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds	$ (1,244,912)	27,700,700	245,320,242	271,776,030
Board-designated endowment funds	12,922,751	—	—	12,922,751
Total funds	$ 11,677,839	27,700,700	245,320,242	284,698,781

Changes in endowment net assets for the fiscal year ended June 30, 2011:

		Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, beginning of year	$	147,681	6,057,746	229,516,188	235,721,615
Investment return:					
Investment income		411,886	3,522,438	—	3,934,324
Net appreciation (realized and unrealized)		11,109,309	24,888,378	519,038	36,516,725
Total investment return		11,521,195	28,410,816	519,038	40,451,049
Contributions				11,684,459	11,684,459
Appropriation of endowment assets for expenditure		(679,183)	(6,767,862)	—	(7,447,045)
Other changes:					
Other transfers		688,146	—	—	688,146
Change in restrictions by donor		—	—	(1,690,000)	(1,690,000)
Change in value of split interest agreements		—	—	5,290,557	5,290,557
Endowment net assets, end of year	$	11,677,839	27,700,700	245,320,242	284,698,781

(v) 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 $2,520,229 and $1,244,912 at June 30, 2012 and 2011, respectively.

These losses have been recorded as reductions in unrestricted net assets in accordance with U.S. generally accepted accounting principles. Future gains will be used to restore this deficiency in unrestricted net assets before any net appreciation above the historical cost value of such funds increases temporarily restricted net assets.

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

(a) Significant Accounting Policies

(i) Organization

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

(ii) Basis of Accounting

These financial statements, which are presented on the accrual basis of accounting and follow Financial Accounting Standards Board (FASB) statements, have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of net assets and transactions into three classes – permanently restricted, temporarily restricted or unrestricted as follows:

Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by UMF. Generally, the donor of these assets permits UMF to use all or part of the income earned on related investments for general or specific purposes in support of UM.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that will be met by actions of UMF and/or the passage of time.

Unrestricted net assets – net assets which represent resources granted from operations or that are not subject to donor-imposed stipulations.

(iii) Use of Estimates

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.

UMF's investments are primarily invested in various types of investment securities within many 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 UMF's financial statements.

(iv) Donor-Imposed Restrictions

The financial statements report amounts in three classes of net assets – unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets – based on the existence or absence of donor-imposed restrictions.

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. UMF considers donor contributions to the various UM schools and departments to be temporarily restricted as those UM units have authority over expenditures. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as temporarily restricted or permanently restricted.

When a donor restriction expires or the stated purpose is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and are reported in the statements of activities as net assets released from restriction.

The permanently restricted net assets include the principal amount of contributions accepted with the stipulation from the donor that the principal be maintained in perpetuity and only the income from investment thereof be expended. The purpose of such expenditure may also be specified by the donor.

(v) Revenue Recognition

UMF generally recognizes gifts as revenue when notified of an unconditional promise to give. Unconditional promises to give that are expected to be collected in future years are reported at the present value of their future cash flows. The discounts on these amounts are computed using risk-free interest rates at the time of the pledge which are applicable to the years in which the pledges are scheduled to be received. Accretion of the discounts is included in contribution revenues. An allowance for uncollectible amounts is provided based upon management's judgment, including such factors as prior collection history, type of contribution, and nature of the fund-raising activity. Investments received by gift are recorded at fair value at the date of donation.

(vi) Investments

Investments are recorded at fair value. The fair values of all investments other than real estate and partnership and membership interests (which include certain private equity investments

and hedge 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 UM'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, 2012 and 2011, UMF had no plans or intentions to sell investments at amounts different from NAV. UMF's real estate investments are also carried at fair value based on appraisal values at the date of receipt and as subsequently updated. Both realized and unrealized gains and losses are classified in the accompanying statements of activities based on restrictions put in place by the donor.

(vii) Fair Value of Financial Instruments

The carrying amounts at June 30, 2012 and 2011 for cash and cash equivalents, pledges receivable, beneficial interest in remainder trust, funds held for others, liabilities under remainder trusts, and other liabilities approximate their fair values.

(b) Pledges Receivable

UMF obtains pledges through fund-raising projects in support of various activities. At June 30, 2012, pledges mature at various dates through 2032 (approximately $9,008,000 is due in fiscal year 2013, $14,921,000 is due in total during the period including fiscal year 2014 through fiscal year 2018, and $1,037,000 is due thereafter). At June 30, 2011, pledges mature at various dates through 2032 (approximately $6,281,000 is due in fiscal year 2012, $20,283,000 is due in total during the period including fiscal year 2013 through fiscal year 2017, and $629,000 is due thereafter). A summary of pledges receivable as of June 30, 2012 and 2011 are as follows:

		2012	2011
Temporarily restricted	$	14,371,763	16,540,406
Permanently restricted		10,594,102	10,652,243
		24,965,865	27,192,649
Allowances for doubtful pledges		(1,874,340)	(2,657,149)
Present value discounts (ranging from 1.6% to 6.5%)		(3,416,027)	(3,875,092)
	$	19,675,498	20,660,408

(c) Investments

UMF's investments, aggregated by investment strategy, with related liquidity information consist of the following at June 30, 2012 and 2011:

		2012	2011	Liquidation period
Investment strategy:				
Fixed income:				
U.S. Government securities	$	216,291	252,182	Daily
Corporate bonds		20,640,572	13,544,457	Daily
Certificates of deposit		106,536	210,877	Annually
Other fixed income securities		65,141,714	71,263,910	Daily
Total fixed income		86,105,113	85,271,426	
Equities:				
Common stocks		20,265,279	19,578,095	Daily
Common stock funds		42,039,739	66,926,802	Daily
Mutual funds		20,066,215	18,284,389	Daily
Index funds		29,944,825	14,339,796	Daily
Total equities		112,316,058	119,129,082	
Hedge funds		77,133,993	64,855,088	Various[1]
Venture capital		9,373,029	8,099,937	Illiquid[2]
Real estate:				
Real estate owned		5,072,742	5,578,849	Illiquid
Timber fund		11,742,955	13,291,764	Illiquid[3]
Partnership interest		750,000	750,000	Illiquid[4]
Total real estate		17,565,697	19,620,613	
Other short-term investments		1,153,687	2,741,630	Daily
Total investments	$	303,647,577	299,717,776	

1 The majority of these hedge funds have liquidation terms that allow UMF to liquidate its investment in the fund on a quarterly basis but require prior notification ranging from 30 to 65 days.

2 These venture capital investments have liquidation terms that allow UMF to liquidate its investment in the different funds after 7 to 12 years depending on the investment.

3 This fund represent interest in a partnership that invests solely in timber land and allows for liquidation after a 10-year term.

4 This investment represents a 49% interest in a commercial property. The investment would be liquidated upon the sale of the property.

(d) Fair Value Measurement

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.

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 ASU 2009-12, *Investments that can be Redeemed at Net Asset Value on the Measurement Date or in the Near Term*, may be classified as Level 2. NAV is used as a practical expedient to estimate the fair value of such investments 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, 2012 and 2011, UMF had no plans or intentions to sell investments at amounts different from NAV.

The following table presents the financial assets carried at fair value by level within the valuation hierarchy as of June 30, 2012.

	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Government securities	$ —	216,291	—	216,291
Corporate bonds	—	20,640,572	—	20,640,572
Certificates of deposit	—	106,536	—	106,536
Other fixed income securities	65,141,714	—	—	65,141,714
Total fixed income	65,141,714	20,963,399	—	86,105,113
Equities:				
Common stocks	20,265,279	—	—	20,265,279
Common stock funds	42,039,739	—	—	42,039,739
Mutual funds	20,066,215	—	—	20,066,215
Index funds	29,944,825	—	—	29,944,825
Total equities	112,316,058	—	—	112,316,058
Hedge funds	—	77,133,993	—	77,133,993
Venture capital	—	—	9,373,029	9,373,029
Real estate:				
Real estate owned	—	—	5,072,742	5,072,742
Timber fund	—	—	11,742,955	11,742,955
Partnership interest	—	—	750,000	750,000
Total real estate	—	—	17,565,697	17,565,697
Other short-term investments	1,153,687	—	—	1,153,687
Total investments	$ 178,611,459	98,097,392	26,938,726	303,647,577
Beneficial interest in remainder trust	$ —	—	5,512,593	5,512,593

The following table presents the financial assets carried at fair value by level within the valuation hierarchy as of June 30, 2011.

	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Government securities	$ —	252,182	—	252,182
Corporate bonds	—	13,544,457	—	13,544,457
Certificates of deposit	—	210,877	—	210,877
Other fixed income securities	70,580,766	683,144	—	71,263,910
Total fixed income	70,580,766	14,690,660	—	85,271,426
Equities:				
Common stocks	19,578,095	—	—	19,578,095
Common stock funds	66,926,802	—	—	66,926,802
Mutual funds	18,284,389	—	—	18,284,389
Index funds	14,339,796	—	—	14,339,796
Total equities	119,129,082	—	—	119,129,082
Hedge funds	—	64,855,088	—	64,855,088
Venture capital	—	—	8,099,937	8,099,937
Real estate:				
Real estate owned	—	—	5,578,849	5,578,849
Timber fund	—	—	13,291,764	13,291,764
Partnership interest	—	—	750,000	750,000
Total real estate	—	—	19,620,613	19,620,613
Other short-term investments	2,741,630	—	—	2,741,630
Total investments	$ 192,451,478	79,545,748	27,720,550	299,717,776
Beneficial interest in remainder trust	$ —	—	5,313,904	5,313,904

The methods used to determine the fair value of UMF's investments and its beneficial interest in remainder trust may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while UMF believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table includes a rollforward of the amounts for the year ended June 30, 2012 and 2011 for investments classified within Level 3:

		Real estate	Venture capital	Beneficial interest in remainder trust
Balance as of June 30, 2010	$	18,603,780	7,319,029	4,511,220
Net realized and unrealized gain (loss)		584,833	759,817	802,684
Net purchases (sales)		432,000	21,091	—
Balance as of June 30, 2011		19,620,613	8,099,937	5,313,904
Net realized and unrealized gain (loss)		(1,908,329)	45,202	198,689
Net purchases (sales)		(146,587)	1,227,890	—
Balance as of June 30, 2012	$	17,565,697	9,373,029	5,512,593

(e) Net Asset Classification of Endowment Funds

UMF adopted *Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and Enhanced Disclosures for All Endowment Funds* (ASC Topic 958-205). This standard provides guidance on the net asset classification of donor restricted endowment funds and related disclosures. ASC Topic 958-205 also provides guidance relative to net asset classification of funds subject to UPMIFA. When adopted by the state of domicile, UPMIFA requires a number of management assessments, including:

- Determination as to whether a donor intended an endowment to maintain its purchasing power or as a fixed sum,
- The classification of endowment earnings, and
- The ability to spend corpus of an endowment.

The State of Mississippi has not adopted UPMIFA. UMF'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 donor-restricted endowment funds. As a result, UMF classifies as permanently restricted net assets the original gift donated to the permanent endowment and the original value of subsequent gifts and other income. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified in temporarily restricted net assets until the amounts are appropriated for expenditure in accordance with the donor memorandums of agreement.

UMF has established policies to achieve the overall, long-term investment goal of achieving an annualized total return, through appreciation and income, greater than the rate of inflation plus any

distribution needs, thus protecting the assets against inflation. UMF's Board and Joint Committee on Investments agree that investing in securities with higher return expectations outweighs their short-term volatility risk. As a result, the majority of assets are invested in equity or equity-like securities. Fixed income securities are used to lower the short-term volatility of the portfolio and to provide income stability, especially during periods of weak or negative equity markets. Cash is not a strategic asset of the portfolio, but is a residual to the investment process and used to meet short-term liquidity needs. The primary performance objective of UMF is to achieve a total return, net of investment management fees and expenses, in excess of inflation and the spending rate.

Income available for spending is determined by a total return system and is approved by the Board of Directors of UMF. The amount to be spent involves taking 5% of a 3-year moving average of the market value per unit. The objective is to provide relatively stable spending allocations. No portion of the original gift value of the endowed assets will be allocated for spending.

Changes in donor-restricted endowment net assets for the year ended June 30, 2012 and 2011 is as follows:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment net assets (deficit), June 30, 2010	$ (2,403,433)	38,535,533	147,890,995	184,023,095
Contributions and transfers to endowment	—	—	7,781,885	7,781,885
Appropriation for expenditures	—	(6,891,400)	—	(6,891,400)
Investment return:				
Investment income	—	5,483,836	—	5,483,836
Net appreciation (depreciation)	2,242,776	2,652,431	—	4,895,207
Donor-restricted endowment net assets (deficit), June 30, 2011	(160,657)	39,780,400	155,672,880	195,292,623
Contributions and transfers to endowment			7,797,504	7,797,504
Appropriation for expenditures	—	(7,337,645)	—	(7,337,645)
Investment return:				
Investment income	—	3,671,628	—	3,671,628
Net appreciation (depreciation)	(245,080)	(8,447,807)	—	(8,692,887)
Donor-restricted endowment net assets (deficit), June 30, 2012	$ (405,737)	27,666,576	163,470,384	190,731,223

Due to unfavorable market fluctuations, UMF has endowments that have fallen below the original gift value of the funds. At June 30, 2012 and 2011, the fair values of certain permanently restricted investments were below their original contributions by approximately $406,000 and $161,000, respectively, and these deficiencies have been recorded in unrestricted net assets. Future gains will be used to restore these deficiencies in unrestricted net assets before any net appreciation above the historical cost value of such funds increases temporarily restricted net assets.

(f) Net Assets

Permanently restricted net assets at June 30, 2012 and 2011 were available for the following purposes:

		2012	2011
Academic and program support	$	33,539,980	32,457,007
Scholarship support		76,411,592	73,488,150
Faculty support		47,129,077	39,503,967
Library support		13,265,472	13,637,766
Total	$	170,346,121	159,086,890

The vast majority of temporarily restricted net assets at June 30, 2012 and 2011 were available for academic and program support.

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

(a) Significant Accounting Policies

(i) 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 and its students. USMF depends on USM to provide the staff and facilities for its operations.

Foundation Aviation Holdings, LLC was formed by USMF in October 2008 as a single member limited liability company. USMF's financial statements include the accounts of Foundation Aviation Holdings, LLC. All significant intercompany accounts and intercompany transactions have been eliminated.

(ii) Basis of Accounting

The financial statements, which are presented on the accrual basis of accounting and follow Financial Accounting Standards Board (FASB) statements, have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of net assets and transactions into three classes – permanently restricted, temporarily restricted and unrestricted as follows:

Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by USMF. Generally, the donor of these assets permits USMF to use all or part of the income earned on related investments for general or specific purposes in support of USM.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that will be met by actions of USMF and/or the passage of time. Temporarily restricted net assets include contributions designated to a particular college or unit. To the extent that restricted resources from multiple donors are available for the same purpose, USMF expends such gifts on a "first in, first out" basis.

Unrestricted net assets – net assets which represent resources generated from operations or that are not subject to donor-imposed stipulations.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets 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. Contributions to be received after one year are discounted at a rate commensurate with the risk 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 permanently restricted net assets are reported as follows:

- as increases (decreases) in permanently restricted net assets if the terms of the gift or USMF's interpretation of relevant state law require that they be added to the principal of a permanent endowment fund;

- as increases (decreases) in temporarily restricted net assets if the terms of the gift impose restrictions on their use;
- as increases (decreases) in unrestricted net assets in all other cases.

(iii) 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. Actual results could differ from those estimates.

USMF'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 USMF's financial statements.

Another estimate that is particularly susceptible to significant change in the near term relates to the allowance for uncollectible pledges. Management's estimate of the allowance for uncollectible pledges is based on an analysis of economic conditions, financial information about donors and current receivable levels and agings.

(iv) Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value.

The liquidity crisis that originally was linked principally to the sub-prime lending markets has spread to other corners of the credit markets in the U.S. and internationally. It is not possible at this time to predict the full impact or duration of the existing illiquid credit market conditions. The unstable market conditions and the resulting uncertainties contribute to additional risks associated with certain significant investment valuation estimates. Management continues to monitor the composition of its portfolio to assess the potential impact of these market conditions on the valuation of its investments.

(v) Pledges

All unconditional pledges to give are recorded at their estimated realizable value on a discounted basis using a risk-free interest rate.

(b) Pledges Receivable

Pledges receivable, net, are summarized as follows at June 30, 2012 and 2011:

		2012	2011
Unconditional promises expected to be collected in:			
Less than one year	$	5,714,474	3,629,451
One year to five years		11,957,383	5,791,807
More than five years		893,983	403,569
		18,565,840	9,824,827
Less unamortized discounts ranging from 0.72% to 5.15%		(596,545)	(537,478)
		17,969,295	9,287,349
Less allowance for uncollectible pledges		(363,517)	(427,067)
	$	17,605,778	8,860,282

(c) Investments

Investments are summarized as follows at June 30, 2012 and 2011:

		2012	2011
Investment Strategy:			
Fixed Income:			
U.S. Government securities	$	8,333,566	7,895,734
Corporate bonds		8,973,075	4,756,277
Mutual funds		8,113,502	7,203,164
Index funds		584,854	540,587
Total fixed income		26,004,997	20,395,762
Equities:			
Common stocks		6,804,671	10,719,857
Mutual and common stock funds		20,216,449	26,207,136
Index funds		9,021,122	6,037,327
Total equities		36,042,242	42,964,320
Alternative investments:			
Hedge funds		1,697,605	3,619,840
Commodity funds		2,657,724	3,174,884
Real estate owned		247,500	474,500
Real estate investment funds		3,242,392	3,420,662
Total alternative investments		7,845,221	10,689,886
Cash surrender value of insurance policies		2,135,638	2,094,180
Other		46,032	46,032
Total investments	$	72,074,130	76,190,180

The following schedule summarizes net investment gain and its classification in the statements of activities:

		2012			
		Unrestricted	Temporarily restricted	Permanently restricted	Total
Dividends and interest (net of expenses of $342,595)	$	1,229,355	(5,410)	22,239	1,246,184
Realized (losses) gains, net		(90,284)	(157,671)	(64,481)	(312,436)
Unrealized gains, net		(99,956)	(2,950,706)	(84,798)	(3,135,460)
	$	1,039,115	(3,113,787)	(127,040)	(2,201,712)

	2011			
	Unrestricted	**Temporarily restricted**	**Permanently restricted**	**Total**
Dividends and interest (net of expenses of $365,267)	$ 1,231,978	148,718	17,289	1,397,985
Realized (losses) gains, net	(14,814)	690,036	10,501	685,723
Unrealized gains, net	1,862,280	7,296,507	176,257	9,335,044
	$ 3,079,444	8,135,261	204,047	11,418,752

(d) Fair Value Measurements

FASB ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820 also establishes a framework for measuring fair value and expands disclosures about fair value measurements. The fair value hierarchy established in FASB ASC 820 prioritizes the inputs used in valuation techniques into three levels as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities that USMF 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 asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual and common stock funds, index funds, hedge funds and commodity funds, U.S. Government securities, corporate bonds and common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Real estate investment funds: At June 30, 2012 and 2011, $3,098,043 and $3,420,662, respectively, are publicly traded and are valued at the closing price reported on the active market on which the individual securities are traded. At June 30, 2012 and 2011, USMF did not have any assets reported at net asset value.

Cash surrender value of insurance policies: Valued at the cash surrender value of the life insurance contract as determined by the life insurance company.

Real estate and other: Valued on the basis of recent appraisals.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while USMF believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, USMF's assets at fair value or net asset value as of June 30, 2012 and 2011:

	June 30, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Investment strategy:				
Fixed income:				
U.S. Government securities	$ 8,333,566	—	—	8,333,566
Corporate bonds	8,973,075	—	—	8,973,075
Mutual Funds	8,113,502	—	—	8,113,502
Index funds	584,854	—	—	584,854
Total fixed income	26,004,997	—	—	26,004,997
Equities:				
Common stocks	6,804,671	—	—	6,804,671
Mutual and common stock funds	20,216,449	—	—	20,216,449
Index funds	9,021,122	—	—	9,021,122
Total equities	36,042,242	—	—	36,042,242
Alternative investments:				
Hedge funds	1,697,605	—	—	1,697,605
Commodity funds	2,657,724	—	—	2,657,724
Real estate owned	—	—	247,500	247,500
Real estate investment funds	3,098,043	—	144,349	3,242,392
Total alternative investments	7,453,372	—	391,849	7,845,221
Cash surrender value of insurance policies	—	—	2,135,638	2,135,638
Other	—	—	46,032	46,032
Total investments	$ 69,500,611	—	2,573,519	72,074,130
Present value of amounts due from externally managed trusts	$ —	1,292,408	—	1,292,408

	June 30, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Investment strategy:				
Fixed income:				
U.S. Government securities	$ 7,895,734	—	—	7,895,734
Corporate bonds	4,756,277	—	—	4,756,277
Mutual Funds	7,203,164	—	—	7,203,164
Index funds	540,587	—	—	540,587
Total fixed income	20,395,762	—	—	20,395,762
Equities:				
Common stocks	10,719,857	—	—	10,719,857
Mutual and common stock funds	26,207,136	—	—	26,207,136
Index funds	6,037,327	—	—	6,037,327
Total equities	42,964,320	—	—	42,964,320
Alternative investments:				
Hedge funds	3,619,840	—	—	3,619,840
Commodity funds	3,174,884	—	—	3,174,884
Real estate owned	—	—	474,500	474,500
Real estate investment funds	3,420,662	—	—	3,420,662
Total alternative investments	10,215,386	—	474,500	10,689,886
Cash surrender value of insurance policies	—	—	2,094,180	2,094,180
Other	—	—	46,032	46,032
Total investments	$ 73,575,468	—	2,614,712	76,190,180
Present value of amounts due from externally managed trusts	$ —	1,305,074	—	1,305,074

At June 30, 2012 and 2011, USMF had no outstanding unfunded commitments related to investments. In addition, all of USMF's investments can be redeemed or liquidated on a daily basis except for real estate investments which require a much longer period to liquidate.

Level 3 Gains and Losses

The tables below set forth a summary of changes in the fair value or net asset value of USMF's Level 3 assets for the year ended June 30, 2012 and 2011:

	June 30, 2012					
	Real estate investment funds	Life insurance contracts	Real estate	Externally managed trusts	Other	Total
Balance, June 30, 2011	$ —	2,094,180	474,500	—	46,032	2,614,712
Acquisitions	—	—	3,000	—	—	3,000
Dispositions	—	—	(162,272)	—	—	(162,272)
Realized losses	16,928	—	(67,728)	—	—	(50,800)
Unrealized gains	127,421	—	—	—	—	127,421
Change in cash surrender value	—	41,458	—	—	—	41,458
Balance, June 30, 2012	$ 144,349	2,135,638	247,500	—	46,032	2,573,519

	June 30, 2011					
	Real estate investment funds	Life insurance contracts	Real estate	Externally managed trusts	Other	Total
Balance, June 30, 2010	$ 62,953	1,916,343	473,156	137,260	46,032	2,635,744
Acquisitions	—	—	142,000	—	—	142,000
Dispositions	—	—	(84,156)	(130,000)	—	(214,156)
Realized losses	(62,953)	—	(56,500)	(7,260)	—	(126,713)
Unrealized gains	—	—	—	—	—	—
Change in cash surrender value	—	177,837	—	—	—	177,837
Balance, June 30, 2011	$ —	2,094,180	474,500	—	46,032	2,614,712

(e) Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2012 and 2011 were available for the following purposes:

	2012	2011
Student financial aid	$ 13,761,640	19,121,921
Academic divisions	3,235,827	3,673,589
Research	218,545	468,807
Operation and maintenance of plant	14,876,704	3,133,264
Library	200,842	317,670
Athletics	403,498	424,458
Faculty and staff support	679,477	1,073,838
Other restricted purposes	6,294,482	6,861,210
Total	$ 39,671,015	35,074,757

(f) Permanently Restricted Net Assets

Permanently restricted net assets at June 30, 2012 and 2011 were available for the following purposes:

		2012	2011
Student financial aid	$	31,953,255	30,525,054
Academic divisions		4,265,753	4,156,083
Research		81,509	708,026
Operation and maintenance of plant		1,230,235	1,184,262
Library		2,937,029	2,930,562
Faculty and staff support		9,162,098	7,368,661
Other restricted purposes		2,615,549	2,350,082
Total	$	52,245,428	49,222,730

(g) Endowment Net Assets

The FASB issued FASB ASC 958, *Not-for-Profit Entities*, which provides guidance about the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and expands disclosures about endowment funds (both donor-restricted and board-designated endowment funds), regardless of whether an organization is subject to UPMIFA. As of June 30, 2012, the State of Mississippi had not yet adopted UPMIFA.

At June 30, 2012 and 2011, USMF has approximately 800 individual funds which function as endowment-type funds that are established for a variety of purposes to support USM. The endowment-type funds include both donor-restricted endowment-type funds and funds designated by USMF's Board of Directors to function as endowments. As required by U.S. generally accepted accounting principles, net assets associated with endowment funds, including board-designated funds to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

USMF'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 donor-restricted endowment funds. As a result, USMF classifies as permanently restricted net assets the original gift donated to the permanent endowment and the original value of subsequent gifts. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified in temporarily restricted net assets until the amounts are appropriated for expenditures in accordance with the donor agreements.

USMF has established investment policies to ensure the assets of USMF's endowment are managed in a prudent fashion in accordance with sound investment principles. USMF's Board of Directors sets and approves the investment policies and charges the Investment Committee with implementation and subsequent, ongoing monitoring of the policies. USMF's investment objectives for endowments are to provide a total return that preserves the purchasing power of the endowment's

assets while providing sustainable annual support to USM. The primary performance objective of the endowment is to achieve a total return, net of investment fees and within prudent levels of risk, in excess of the total spending rate.

USMF's spending policy is designed to instill confidence that the positive growth in the market value of the endowment is sufficient to offset reasonable spending over an extended period of time. The spending policy is approved by USMF's Board of Directors. The spending rate was approximately 4% for the year ended June 30, 2012 and 2011. In addition, applicable endowment funds were assessed a 2% administrative fee. This fee is a portion of the funding for the development programs of USMF. No portion of the original gift value of the endowed assets is allocated for spending.

During the year ended June 30, 2012 and 2011, USMF had the following endowment related activity:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, June 30, 2011	$ 2,667,889	15,980,992	45,188,915	63,837,796
Contributions	128,450	616,188	2,296,508	3,041,146
Net investment income	(77,570)	(3,013,297)	(69,730)	(3,160,597)
Other income (loss)	20,028	—	1,000	21,028
Change in restriction by donor	(84,845)	(38,003)	381,951	259,103
Expenses	(52,239)	(1,711,245)	—	(1,763,484)
Transfers	(991,548)	(19,648)	223,093	(788,103)
Endowment net assets, June 30, 2012	$ 1,610,165	11,814,987	48,021,737	61,446,889

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, June 30, 2010	$ 1,575,199	4,842,567	42,731,875	49,149,641
Contributions	10,176	29,625	1,374,134	1,413,935
Net investment income	3,135,848	7,330,540	197,190	10,663,578
Other income (loss)	670	(158)	11,757	12,269
Change in restriction by donor	(147,698)	(48,197)	518,131	322,236
Expenses	(57,189)	(1,267,585)	—	(1,324,774)
Transfers	(1,849,117)	1,547	355,828	(1,491,742)
Endowment net assets, June 30, 2011	$ 2,667,889	10,888,339	45,188,915	58,745,143

At June 30, 2012 and 2011, the endowment net asset composition by type of fund consists of the following:

		Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment-type funds	$	—	11,814,987	48,021,737	59,836,724
Board-designated endowment-type funds		1,610,165	—	—	1,610,165
Endowment net assets, June 30, 2012	$	1,610,165	11,814,987	48,021,737	61,446,889

		Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment-type funds	$	—	10,888,339	45,188,915	56,077,254
Board-designated endowment-type funds		2,667,889	—	—	2,667,889
Endowment net assets, June 30, 2011	$	2,667,889	10,888,339	45,188,915	58,745,143

COMBINING SUPPLEMENTAL INFORMATION

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Assets

June 30, 2012

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 Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Current assets:													
Cash and cash equivalents	$ 26,065,986	1,131,542	36,836,677	45,121,912	6,131,162	4,681,299	46,627,860	44,004,811	132,617,551	12,934,081	540,327	—	356,693,208
Short-term investments	5,093,751	130,087	250,000	9,123,422	—	4,814,973	63,631,370	12,895,718	27,513,047	4,818,558	—	—	128,270,926
Accounts receivable, net	8,411,073	5,691,314	21,584,255	52,895,245	2,797,520	4,914,336	34,679,513	30,048,607	144,395,246	3,081,084	661,067	—	309,159,260
Student notes receivable, net	479,874	390,749	187,433	2,312,363	118,304	—	5,749,045	2,102,192	2,111,021	778,128	—	—	14,229,109
Inventories	148,293	262,305	13,447	2,371,861	—	220,682	948,009	395,538	21,109,265	491,494	—	—	25,960,894
Prepaid expenses	—	—	15,431	2,920,461	341,309	163,851	819,531	4,558,438	1,862,332	55,123	—	—	10,736,476
Other current assets	—	—	—	—	—	—	—	—	610,713	—	—	—	610,713
Total current assets	40,198,977	7,605,997	58,887,243	114,745,264	9,388,295	14,795,141	152,455,328	94,005,304	330,219,175	22,158,468	1,201,394	—	845,660,586
Noncurrent assets:													
Restricted cash and cash equivalents	6,247,995	533,414	1,216,538	16,018,524	(1,528)	—	4,449,738	1,341,932	194,691,719	—	—	—	224,498,332
Restricted short-term investments	—	—	—	—	—	63,153	—	—	850,000	—	—	—	913,153
Endowments investments	10,238,677	9,640	14,090,780	25,800,950	3,752,487	1,668,797	70,281,118	3,279,311	57,209,520	25,757,588	—	—	212,088,868
Other long-term investments	—	10,081,073	—	93,407,945	8,733,265	697,455	121,538,523	29,985,748	38,567,493	27,881,221	559,408	—	331,452,131
Student notes receivable, net	—	1,370,382	1,936,176	14,051,452	1,360,500	—	18,326,760	26,796,561	7,035,789	27,710,847	—	—	98,588,467
Capital assets, net	143,736,904	111,195,282	255,918,074	694,538,251	85,529,875	73,394,521	685,597,879	453,170,739	527,054,222	4,852,068	—	—	3,034,987,815
Other noncurrent assets	699,973	—	11,867,846	—	—	130,463	122,366	—	5,144,107	(521,269)	—	—	17,443,486
Total noncurrent assets	160,923,549	123,189,791	285,029,414	843,817,122	99,374,599	75,954,389	900,316,384	514,574,291	830,552,850	85,680,455	559,408	—	3,919,972,252
Total assets	$ 201,122,526	130,795,788	343,916,657	958,562,386	108,762,894	90,749,530	1,052,771,712	608,579,595	1,160,772,025	107,838,923	1,760,802	—	4,765,632,838

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Assets

June 30, 2012

Liabilities	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
Current liabilities:													
Accounts payable and accrued liabilities	$ 2,818,025	2,915,131	12,634,923	25,671,069	2,057,482	2,153,277	26,015,818	17,591,194	74,936,979	2,061,671	640,683	—	169,496,252
Deferred revenues	1,697,681	2,806,078	15,596,833	15,323,459	1,322,697	263,202	22,663,362	9,910,524	12,251,612	—	—	—	81,835,448
Accrued leave liabilities – current portion	786,319	199,841	462,527	2,513,541	41,662	169,678	1,336,000	1,200,000	2,637,760	44,894	7,732	—	9,399,954
Long-term liabilities – current portion	340,000	1,097,424	807,689	6,845,000	4,338	230,000	6,822,323	3,377,287	11,409,918	17,312,907	—	—	48,246,886
Other current liabilities	—	93,351	—	191,517	359,732	59,798	402,435	16,119	28,236,001	—	—	—	29,358,953
Total current liabilities	5,642,025	7,111,825	29,501,972	50,544,586	3,785,911	2,875,955	57,239,938	32,095,124	129,472,270	19,419,472	648,415	—	338,337,493
Noncurrent liabilities:													
Deposits refundable	837,858	123,585	34,159	40,260	—	32,896	112,865	31,751	—	—	—		1,213,374
Accrued leave liabilities	3,319,839	1,465,531	5,961,461	20,192,145	999,899	1,425,293	12,108,658	8,380,560	43,641,046	750,555	68,028	—	98,313,015
Long-term liabilities	46,255,000	21,855,861	91,721,455	188,575,000	—	18,075,000	138,851,994	132,818,180	265,969,750	—	—	—	904,122,240
Other long-term liabilities	—	1,802,516	1,649,968	14,270,908	1,376,106	—	9,102,500	27,365,658	30,966,885	21,303,093	—	—	107,837,634
Total noncurrent liabilities	50,412,697	25,247,493	99,367,043	223,078,313	2,376,005	19,533,189	160,176,017	168,596,149	340,577,681	22,053,648	68,028	—	1,111,486,263
Total liabilities	$ 56,054,722	32,359,318	128,869,015	273,622,899	6,161,916	22,409,144	217,415,955	200,691,273	470,049,951	41,473,120	716,443	—	1,449,823,756
Net Assets													
Invested in capital assets, net of related debt	$ 106,678,678	88,241,998	164,712,355	510,723,283	85,525,536	55,219,984	539,923,562	317,281,832	335,803,821	4,846,133	—	—	2,208,957,182
Restricted for:													
Nonexpendable:													
Scholarship and fellowships	—	—	6,778,163	2,284,822	1,251,819	687,715	5,656,670	—	—	984,972	—	—	17,644,161
Research	—	—	—	4,339,871	—	—	90,164	—	—	—	—	—	4,430,035
Other purposes	6,667,439	—	—	7,609,294	1,686,937	—	43,089,532	569,090	23,523,540	27,673,583	—	—	110,819,415
Expendable:													
Scholarships and fellowships	—	—	7,304,413	2,605,008	—	974,706	4,972,816	296,152	4,902,574	32,718,421	—	—	53,774,090
Research	—	—	—	16,666,012	—	—	8,541,448	16,383	18,748,783	—	—	—	43,972,626
Capital projects	—	4,323,088	12,121,623	35,509	1,931,731	11,650	7,570,358	—	—	—	—	—	25,993,959
Debt service	—	46,415	698,541	570,248	645,771	71,715	139,278	4,109,151	5,954,182	9,010	—	—	12,244,311
Loans	1,565,413	338,804	290,605	3,414,880	269,411	—	16,522,687	5,188,615	5,298,345	—	—	—	32,888,760
Other purposes	—	25,253	—	1,270,529	—	591,862	9,484,057	3,510,232	46,874,601	—	1,086,586	—	62,843,120
Unrestricted	30,156,274	5,460,912	23,141,942	135,420,031	11,289,773	10,782,754	199,365,185	76,916,867	249,616,228	133,684	(42,227)	—	742,241,423
Total net assets	$ 145,067,804	98,436,470	215,047,642	684,939,487	102,600,978	68,340,386	835,355,757	407,888,322	690,722,074	66,365,803	1,044,359	—	3,315,809,082

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Assets

Year ended June 30, 2012

	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 revenues:													
Tuition and fees	$ 25,707,160	21,407,287	58,208,343	159,934,654	15,281,994	16,510,382	193,055,231	116,038,201	20,050,120	—	—	—	626,193,372
Less:													
Scholarship allowances	(11,288,232)	(4,959,936)	(17,825,319)	(43,037,781)	(5,356,781)	(8,376,207)	(41,495,261)	(32,536,130)	(1,568,781)	—	—	—	(166,444,428)
Bad debt expense	(410,635)	(355,145)	1,566,757	(809,509)	—	(212,496)	(1,460,232)	(250,000)	—	—	—	—	(1,931,260)
Net tuition and fees	14,008,293	16,092,206	41,949,781	116,087,364	9,925,213	7,921,679	150,099,738	83,252,071	18,481,339	—	—	—	457,817,684
Federal appropriations	—	—	—	11,023,528	—	—	—	—	—	—	—	—	11,023,528
Federal grants and contracts	15,201,088	3,048,350	54,390,244	130,223,826	1,083,717	7,363,029	40,363,088	58,844,300	48,521,890	8,653,089	6,985,217	(34,918,036)	339,759,802
State grants and contracts	29,931	1,038,046	2,935,700	12,526,357	6,078,906	41,041	8,222,897	9,384,191	6,671,110	110,741	—	(17,383,640)	29,655,280
Nongovernmental grants and contracts	676,572	3,645,114	1,902,785	17,169,122	2,314,508	—	42,838,975	10,432,365	9,828,265	1,802,929	47,753	—	90,658,388
Sales and services of educational departments	845,421	1,307,241	1,300,187	33,795,675	1,320,688	2,294,740	9,415,257	2,243,559	1,127,640	3,933,458	165,258	(3,188,568)	54,560,556
Auxiliary enterprises:													
Student housing	8,107,403	3,212,567	9,415,561	19,033,646	1,866,427	3,023,035	19,108,213	15,409,951	—	—	—	—	79,176,803
Food services	3,865,129	2,337,877	7,379,480	1,959,814	1,282,500	2,438,415	2,368,062	1,747,681	—	—	—	—	23,378,958
Bookstore	95,020	91,062	—	701,935	105,265	1,742,740	1,169,253	1,264,441	1,350,165	—	—	—	6,519,881
Athletics	—	—	—	36,530,930	—	—	37,825,534	9,542,484	—	—	—	—	83,898,948
Other auxiliary revenues	979,343	1,992,039	1,143,512	11,919,263	201,791	1,667,014	6,324,006	3,693,522	2,047,428	2,261,702	—	—	32,229,620
Less auxiliary enterprise scholarship allowances	(3,000,669)	(743,990)	(7,280,764)	(9,447,318)	(1,106,025)	—	(3,805,242)	(4,205,523)	—	—	—	—	(29,589,531)
Interest earned on loans to students	—	27,135	—	224,566	—	—	448,975	—	125,724	—	—	—	826,400
Patient care revenues	—	—	—	—	—	—	—	—	704,269,102	—	—	—	704,269,102
Other operating revenues	1,655,191	792,584	6,445,919	2,943,416	404,558	753,292	8,799,512	4,422,199	43,330,907	16,061,888	5,165	(12,757,340)	72,857,291
Total operating revenues	42,462,722	32,840,231	119,582,405	384,692,124	23,477,548	27,244,985	323,178,268	196,031,241	835,753,570	32,823,807	7,203,393	(68,247,584)	1,957,042,710
Operating expenses:													
Salaries and wages	34,268,444	26,659,539	76,518,531	282,571,239	18,331,409	22,439,682	179,334,463	137,252,832	493,505,598	10,484,692	636,306	—	1,282,002,735
Fringe benefits	10,395,194	7,735,147	19,787,984	87,383,818	5,054,879	7,833,154	45,672,983	44,543,056	127,186,802	2,750,832	182,644	—	358,526,493
Travel	2,194,256	1,301,491	3,731,869	15,839,678	476,194	1,808,107	11,801,544	8,291,899	2,173,891	334,895	80,329	—	48,034,153
Contractual services	12,671,763	9,975,113	42,123,410	88,459,908	7,399,117	9,672,609	68,695,022	50,601,586	183,688,769	20,203,056	6,489,247	(50,863,944)	449,115,656
Utilities	3,960,468	1,612,211	4,290,076	14,222,559	2,307,217	2,130,519	11,716,515	8,611,207	10,237,609	743,996	—	—	59,832,377
Scholarships and fellowships	9,465,502	6,835,799	22,030,494	31,545,953	6,211,694	7,551,586	50,713,206	26,024,896	6,076,570	28,195,821	—	(17,383,640)	177,267,881
Commodities	5,055,626	3,862,705	5,464,166	44,242,920	1,883,287	5,032,420	23,472,896	17,710,904	183,757,107	1,054,462	184,042	—	291,720,535
Depreciation	3,679,930	3,981,104	9,228,000	28,612,223	2,141,908	2,260,200	24,729,894	17,481,083	39,111,914	164,539	—	—	131,390,795
Other operating expenses	45,986	113,389	3,456,741	—	—	—	516,698	—	474,203	7,328,346	13,489	—	11,948,852
Total operating expenses	81,737,169	62,076,498	186,631,271	592,878,298	43,805,705	58,728,277	416,653,221	310,517,463	1,046,212,463	71,260,639	7,586,057	(68,247,584)	2,809,839,477
Operating loss	(39,274,447)	(29,236,267)	(67,048,866)	(208,186,174)	(20,328,157)	(31,483,292)	(93,474,953)	(114,486,222)	(210,458,893)	(38,436,832)	(382,664)	—	(852,796,767)

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Assets

Year ended June 30, 2012

	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	$ 27,669,368	21,331,786	47,762,161	163,687,667	14,017,206	18,011,685	79,754,445	82,896,067	211,700,928	38,375,369	360,000	—	705,566,682
Gifts and grants	16,201,827	7,660,688	25,095,222	50,006,351	6,986,666	12,410,978	33,595,881	36,644,695	7,404,075	—	—	—	196,006,383
Investment income, net of investment expense	535,713	(163,033)	361,439	1,193,662	265,952	126,131	(311,006)	1,039,741	3,018,880	3,031,458	90,671	—	9,189,608
Interest expense on capital assets-related debt	(2,309,863)	—	(4,915,602)	(7,322,870)	(2,644)	(804,489)	(5,210,394)	(6,710,741)	(8,711,779)	—	—	—	(35,988,382)
Other nonoperating revenues	—	11,852	6,201,785	184	51,385	—	—	290,576	2,364,223	745,729	—	—	9,665,734
Other nonoperating expenses	53,753	(2,488,641)	—	(403,914)	(485,491)	—	(303,236)	—	(756,261)	(2,084,487)	(1,742)	—	(6,470,019)
Total net nonoperating revenues (expenses)	42,150,798	26,352,652	74,505,005	207,161,080	20,833,074	29,744,305	107,525,690	114,160,338	215,020,066	40,068,069	448,929	—	877,970,006
Income (loss) before other revenues, expenses, gains and losses	2,876,351	(2,883,615)	7,456,139	(1,025,094)	504,917	(1,738,987)	14,050,737	(325,884)	4,561,173	1,631,237	66,265	—	25,173,239
Capital grants and gifts	—	—	1,182,204	3,699,226	50,065	—	13,542,312	6,928,105	4,707,909	—	—	—	30,109,821
State appropriations restricted for capital purposes	519,865	3,123,195	7,946,188	9,477,665	5,992,294	13,277,121	6,462,305	8,083,675	4,418,020	1,733,809	—	—	61,034,137
Additions to permanent endowments	1,415,000	—	—	—	71,631	14,405	1,457,688	—	991,908	—	—	—	3,950,632
Other additions	5,612,901	69,419	—	—	—	—	3,239,829	474,666	—	—	—	—	9,396,815
Other deletions	(275,100)	(27,903)	—	(1,904,815)	(217,823)	—	(624,156)	(214,733)	—	—	(4,206)	—	(3,268,736)
Changes in net assets	10,149,017	281,096	16,584,531	10,246,982	6,401,084	11,552,539	38,128,715	14,945,829	14,679,010	3,365,046	62,059	—	126,395,908
Net assets – beginning of year	134,918,787	98,155,374	198,463,111	674,692,505	96,199,894	56,787,847	797,227,042	392,942,493	676,043,064	63,000,757	982,300	—	3,189,413,174
Net assets – end of year	$ 145,067,804	98,436,470	215,047,642	684,939,487	102,600,978	68,340,386	835,355,757	407,888,322	690,722,074	66,365,803	1,044,359	—	3,315,809,082

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2012

	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	$ 13,110,339	16,127,993	47,196,565	120,990,162	9,799,983	7,642,739	149,837,891	84,265,357	18,678,138	—	—	—	467,649,167
Grants and contracts	16,921,284	6,993,563	62,008,520	158,497,121	9,482,241	7,178,044	97,525,928	81,695,267	69,023,165	10,299,765	7,425,641	(52,301,676)	474,748,863
Sales and services of educational departments	845,421	1,307,241	1,701,418	34,183,199	1,318,436	2,294,740	9,427,285	2,243,559	1,072,762	3,668,874	165,258	(3,188,568)	55,039,625
Payments to suppliers	(23,224,903)	(15,119,871)	(55,891,321)	(155,093,595)	(10,217,383)	(15,801,586)	(91,100,555)	(78,464,446)	(303,097,822)	(22,266,840)	(6,753,618)	50,863,944	(726,167,996)
Payments to employees for salaries and benefits	(44,663,638)	(34,588,909)	(95,548,061)	(372,641,407)	(23,405,805)	(30,354,094)	(221,546,791)	(179,042,188)	(628,150,019)	(13,218,455)	(818,950)	—	(1,643,978,317)
Payments for utilities	(3,960,468)	(1,612,211)	(4,290,076)	(14,222,559)	(2,348,665)	(2,130,519)	(11,996,221)	(8,604,510)	(10,839,872)	(743,996)	—	—	(60,749,097)
Payment for scholarships and fellowships	(9,465,502)	(6,835,799)	(29,311,258)	(31,548,202)	(6,211,694)	(7,556,610)	(50,709,412)	(21,593,756)	(6,076,570)	(21,351,698)	—	17,383,640	(173,276,861)
Loans issued to students and employees	—	(113,389)	—	(2,700,289)	—	—	(3,414,824)	(2,140,020)	(2,028,852)	(8,865,374)	—	—	(19,262,748)
Collections of loans to students and employees	—	27,135	—	3,526,465	—	5,038	2,270,388	3,926,582	1,476,330	1,121,876	—	—	12,353,814
Auxiliary enterprise charges:													
Student housing	7,814,588	3,212,567	9,158,255	19,067,869	1,234,812	3,023,035	14,987,121	11,126,966	—	—	—	—	69,625,213
Food services	3,865,129	2,337,877	6,502,262	1,914,113	828,100	2,438,415	1,964,206	1,778,643	—	—	—	—	21,628,745
Bookstore	95,020	91,062	—	701,935	124,414	1,742,740	900,281	1,317,999	1,331,169	—	—	—	6,304,620
Athletics	—	—	—	32,044,575	—	—	38,182,984	9,575,625	—	—	—	—	79,803,184
Other auxiliary enterprises	979,343	(424,645)	4,651,139	7,438,362	196,103	1,667,014	6,482,664	3,679,202	2,048,196	2,358,691	—	—	29,076,069
Patient care services	—	—	—	—	—	—	—	—	716,071,425	—	—	—	716,071,425
Interest earned on loans to students	—	—	—	224,566	—	—	448,975	—	125,724	338,951	—	—	1,138,216
Other receipts	1,414,932	801,321	3,840,362	17,926,020	404,558	753,425	10,831,880	6,164,366	26,388,856	14,791,293	5,165	(12,757,340)	70,564,838
Other payments	(2,000)	—	—	—	—	—	(11,921,537)	—	(474,203)	(206,537)	(2,922)	—	(12,607,199)
Net cash provided (used) by operating activities	(36,270,455)	(27,796,065)	(49,982,195)	(179,691,665)	(18,794,900)	(29,097,619)	(57,829,737)	(84,071,354)	(114,451,573)	(34,073,450)	20,574	—	(632,038,439)
Noncapital financing activities:													
State appropriations	27,669,368	20,842,805	50,386,984	163,135,048	14,017,206	17,754,244	79,350,261	82,420,209	211,623,012	39,879,878	360,000	—	707,439,015
Gifts and grants for other than capital purposes	—	—	25,095,222	50,002,772	6,932,912	12,410,978	31,022,076	39,699,050	7,404,075	—	—	—	172,567,085
Private gifts for endowment purposes	1,415,000	—	—	—	27,972		1,457,688	—	991,908	—	—	—	3,892,568
Federal loan program receipts	39,051,506	20,202,911	84,284,595	110,317,754	15,685,510	22,552,447	102,090,887	100,601,721	26,236,366	—	—	—	521,023,697
Federal loan program disbursements	(39,051,506)	(20,202,911)	(84,284,595)	(109,270,222)	(15,685,510)	(22,552,447)	(102,090,887)	(101,524,268)	(26,166,677)	—	—	—	(520,829,023)
Other sources	—	7,660,688	—	56,401	251,656		314,915	282,799	2,364,223	1,422,969	—	—	12,353,651
Other uses	—	—	—	(506,286)	(690,816)	—	(964,285)	—	(54,998,602)		—	—	(57,159,989)
Net cash provided (used) by noncapital financing activities	29,084,368	28,503,493	75,482,206	213,735,467	20,538,930	30,165,222	111,180,655	121,479,511	167,454,305	41,302,847	360,000	—	839,287,004

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2012

	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	$ —	—	967	54,370,000	—	—	27,995,000	—	106,539,238	—	—	—	188,905,205
Cash paid for capital assets	(14,999)	(793,250)	(1,654,229)	(60,553,539)	(391,805)	(135,234)	(65,535,294)	(15,551,555)	(96,728,113)	(78,369)	—	—	(241,436,387)
Capital appropriations received	519,865	153,183	—	—	—	—	—	—	—	—	—	—	673,048
Capital grants and contracts received	16,201,827	—	—	412,027	—	—	10,423,156	6,808,117	4,674,018	—	—	—	38,519,145
Proceeds from sales of capital assets	—	—	—	514,417	49,645	—	—	22,359	13,170	—	—	—	599,591
Principal paid on capital debt and leases	(340,000)	—	(792,258)	(15,739,131)	(96,916)	(195,000)	(11,111,573)	(3,217,479)	(8,875,545)	—	—	—	(40,367,902)
Interest paid on capital debt and leases	(2,374,222)	(163,033)	(4,915,602)	(6,588,810)	(2,644)	(804,489)	(6,081,826)	(6,751,414)	(8,624,056)	—	—	—	(36,306,096)
Other sources	—	2,686	—	1,550,702	—	5,218	5,029,201	474,666	—	—	—	—	7,062,473
Other uses	(1,183,149)	(220,663)	(5,679,832)	(2,886,247)	—	—	(1,393,690)	(423,513)	—	—	—	—	(11,787,094)
Net cash provided (used) by capital and related financing activities	12,809,322	(1,021,077)	(13,040,954)	(28,920,581)	(441,720)	(1,129,505)	(40,675,026)	(18,638,819)	(3,001,288)	(78,369)	—	—	(94,138,017)
Investing activities:													
Proceeds from sales and maturities of investments	1,415,000	5,454,833	12,553,268	123,394,063	15,335,132	3,685,395	241,039,499	44,510,959	53,754,338	55,745,879	1,250,688	—	558,139,054
Interest received on investments	535,447	—	361,439	4,034,962	309,612	14,405	2,035,594	897,698	5,096,574	3,259,791	90,671	—	16,636,193
Purchases of investments	(3,503,337)	(5,031,610)	(12,818,816)	(147,514,941)	(15,317,047)	(3,524,974)	(252,334,989)	(53,365,827)	(86,666,007)	(67,028,983)	(1,267,521)	—	(648,374,052)
Net cash provided (used) by investing activities	(1,552,890)	423,223	95,891	(20,085,916)	327,697	174,826	(9,259,896)	(7,957,170)	(27,815,095)	(8,023,313)	73,838	—	(73,598,805)
Net increase (decrease) in cash and cash equivalents	4,070,345	109,574	12,554,948	(14,962,695)	1,630,007	112,924	3,415,996	10,812,168	22,186,349	(872,285)	454,412	—	39,511,743
Cash and cash equivalents – beginning of year	28,243,636	1,555,382	25,498,267	76,103,131	4,499,627	4,568,375	47,661,602	34,534,575	305,122,921	13,806,366	85,915	—	541,679,797
Cash and cash equivalents – end of year	$ 32,313,981	1,664,956	38,053,215	61,140,436	6,129,634	4,681,299	51,077,598	45,346,743	327,309,270	12,934,081	540,327	—	581,191,540

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2012

	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 income (loss) to net cash provided (used) by operating activities:													
Operating income (loss)	$ (39,274,447)	(29,236,267)	(67,048,866)	(208,186,174)	(20,328,157)	(31,483,292)	(93,474,953)	(114,486,222)	(210,458,893)	(38,436,832)	(382,664)	—	(852,796,767)
Adjustment to reconcile net income (loss) to net cash provided (used)by operating activities:													
Depreciation expenses	3,679,930	3,981,104	9,228,000	28,612,223	2,141,908	2,260,200	24,729,894	17,481,083	39,111,914	164,539	—	—	131,390,795
Self-insurance claims expense	—	—	—	—	—	—	—	—	5,138,051	11,350,176	—	—	16,488,227
Bad debt expenses	—	—	—	—	—	—	—	—	209,284,565	—	—	—	209,284,565
Other	975,319	(249,530)	(5)	—	123,376	928,010	1,435,540	250,000	—	2,133,499	(226,123)	—	5,370,086
Changes in assets and liabilities:													
(Increase) decrease in assets:													
Receivables, net	224,026	(1,377,652)	3,530,584	3,645,394	(578,997)	(664,080)	(4,062,719)	12,829,262	(174,515,530)	(1,446,771)	91,541	—	(162,324,942)
Inventories	(23,003)	(63,016)	29,096	53,752	19,149	(8,324)	86,072	(8,109)	(1,039,291)	30,848	—	—	(922,826)
Prepaid expenses	9,710	82,455	(14,365)	(419,180)	(151,445)	63,994	(212,901)	1,016,560	1,642,106	19,717	—	—	2,036,651
Other assets	—	—	—	—	—	—	—	—	361,995	—	—	—	361,995
Increase (decrease) in liabilities:													
Accounts payable and accrued liabilities	(1,382,649)	444,021	(2,254,218)	313,852	(217,621)	(202,147)	4,430,479	673,296	17,719,102	(724,993)	538,788	—	19,337,910
Deferred revenue	362,333	1,501,056	8,788,446	(1,038,378)	20,205	(87,043)	4,477,034	(76,262)	9,122,166	—	—	—	23,069,557
Deposits refundable	37,679	29,025	3,297	(26,865)	—	(6,114)	18,050	1,359	—	—	—	—	56,431
Accrued leave liability	103,754	(230,701)	381,774	1,445,303	156,345	(177,558)	(1,438,350)	382,972	1,651,773	17,069	(968)	—	2,291,413
Loans to students and employees	—	—	8,825	(487,705)	8,120	—	(43,300)	(232,516)	(441,741)	—	—	—	(1,188,317)
Other liabilities	(983,107)	(2,676,560)	(2,634,763)	(3,603,887)	12,217	278,735	6,225,417	(1,902,777)	(12,027,790)	(7,180,702)	—	—	(24,493,217)
Total adjustments	3,003,992	1,440,202	17,066,671	28,494,509	1,533,257	2,385,673	35,645,216	30,414,868	96,007,320	4,363,382	403,238	—	220,758,328
Net cash provided (used) by operating activities	$ (36,270,455)	(27,796,065)	(49,982,195)	(179,691,665)	(18,794,900)	(29,097,619)	(57,829,737)	(84,071,354)	(114,451,573)	(34,073,450)	20,574	—	(632,038,439)
Noncash capital related financing and investing activities:													
Assets acquired through capital lease obligations	$ —	1,777,530	—	—	—	—	—	—	—	—	—	—	1,777,530
Capital appropriations from the State of Mississippi	4,543,507	—	7,946,194	9,477,665	—	13,277,121	6,462,305	8,083,675	4,115,372	1,733,809	—	—	55,639,648
Donations of capital assets	—	—	—	1,890,000	—	—	3,507,358	158,826	51,424	—	—	—	5,607,608

See accompanying independent auditors' report.

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REPORT ON INTERNAL CONTROL AND COMPLIANCE

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KPMG LLP
Suite 1100
One Jackson Place
188 East Capitol Street
Jackson, MS 39201-2127

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:

We have audited 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), a component unit of the State of Mississippi, as of and for the year ended June 30, 2012 which collectively comprise the IHL System's basic financial statements as listed in the table of contents, and have issued our report thereon dated December 5, 2012. Our report was modified to include reference to other auditors. We conducted our audit 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.

As described in our report on the IHL System's financial statements, other auditors audited the financial statements of 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 the IHL System's financial statements, 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 were not audited in accordance with *Government Auditing Standards*.

Internal Control over Financial Reporting

Management of the IHL System is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the IHL System's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the IHL System's internal control over financial reporting.

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A deficiency in internal control over financial reporting 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 combination of deficiencies, in internal control over financial reporting, 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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the IHL System's basic financial statements are free of 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*.

This report is intended solely for the information and use of the IHL System management, members of the Legislature, entities with accreditation overview, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Jackson, Mississippi
December 5, 2012

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REPORT ON COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133

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KPMG LLP
Suite 1100
One Jackson Place
188 East Capitol Street
Jackson, MS 39201-2127

Independent Auditors' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133

Board of Trustees
State of Mississippi Institutions of Higher Learning:

Compliance

We have audited the State of Mississippi Institutions of Higher Learning (the IHL System)'s compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* (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, 2012. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the IHL System's management. Our responsibility is to express an opinion on the IHL System's compliance based on our audit.

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 OMB Circular A-133, Audits of States, *Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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. Our audit does not provide a legal determination of the IHL System's compliance with those requirements.

In our opinion, the IHL System complied, in all material respects, with the 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, 2012.

Internal Control over Compliance

Management of the IHL System is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the IHL System's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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.

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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 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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the IHL System, a component unit of the State of Mississippi, as of and for the year ended June 30, 2012, and have issued our report thereon dated December 5, 2012, which contained unqualified opinions on those financial statements. Our report on the basic financial statements was modified to include reference to other auditors. Our audit was conducted for the purpose of forming our opinions on the financial statements that collectively comprise the IHL System's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to December 5, 2012. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133, 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 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, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the IHL System management, members of the Legislature, entities with accreditation overview, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties

KPMG LLP

Jackson, Mississippi
March 20, 2013

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Student Financial Aid - Cluster:														
U.S. Department of Education:														
Federal Supplemental Educational Opportunity Grants (FSEOG)	84.007		$ 4,690,999	865,114	100,972	1,304,647	667,697	95,445	603,755	399,747	53,237	600,385	—	—
Federal Work-study Program (FWS)	84.033		5,598,354	426,132	382,476	1,760,233	1,088,512	123,171	521,113	719,515	20,000	557,202	—	—
Federal Perkins Loan Program (FPL)	84.038		7,423,926	—	—	—	2,097,622	195,536	—	1,626,266	1,249,597	2,254,905	—	—
Federal PELL Grant Program	84.063		142,564,008	14,910,581	6,590,729	25,104,193	27,215,861	6,706,286	9,033,156	22,414,492	558,719	30,029,991	—	—
Federal Direct Student Loans	84.268		444,780,383	37,723,241	19,238,107	73,279,905	52,926,169	15,517,507	22,624,936	102,090,887	24,320,077	97,059,554	—	—
Academic Competitiveness Grant	84.375		28,571	—	—	—	20,346	750	—	7,475	—	—	—	—
National Science and Mathematics Access to Retain Talent (SMART) Grants	84.376		215,222	—	—	—	215,222	—	—	—	—	—	—	—
Teacher Education Assistance for College and Higher Education Grants	84.379		282,968	—	—	105,100	—	4,000	—	31,000	—	142,868	—	—
Total U.S. Department of Education			605,584,431	53,925,068	26,312,284	101,554,078	84,231,429	22,642,695	32,782,960	127,289,382	26,201,630	130,644,905	—	—
U.S. Department of Health and Human Services:														
Nurse Faculty Loan Program (NFLP)	93.264		58,432	—	—	—	—	—	—	—	—	58,432	—	—
Scholarships for Health Professions Students from Disadvantaged Backgrounds	93.925		1,003,047	—	—	802,883	—	—	—	90,300	109,864	—	—	—
Total U.S. Department of Health and Human Services			1,061,479	—	—	802,883	—	—	—	90,300	109,864	58,432	—	—
Total Student Financial Aid - Cluster			606,645,910	53,925,068	26,312,284	102,356,961	84,231,429	22,642,695	32,782,960	127,379,682	26,311,494	130,703,337	—	—
Research and Development Cluster:														
U.S. Department of Agriculture:														
US Department of Agriculture	10.000		1,066,395	—	—	(5,386)	1,003,904	—	—	67,877	—	—	—	—
Agricultural Research Basic and Applied Research	10.001		14,772,828	192,730	—	—	9,292,255	—	—	4,927,722	—	360,121	—	—
Plant and Animal Disease, Pest Control, and Animal Care	10.025		191,546	13,648	—	—	177,898	—	—	—	—	—	—	—
Wildlife Services	10.028		336,198	—	—	—	336,198	—	—	—	—	—	—	—
Forestry Incentives Program	10.064		5,286	—	—	—	5,286	—	—	—	—	—	—	—
Grants for Agricultural Research, Special Research Grants	10.200		2,975,505	174,561	—	99,811	2,473,378	—	—	—	—	227,755	—	—
Cooperative Forestry Research	10.202		874,511	56,090	—	—	818,421	—	—	—	—	—	—	—
Payments to Agricultural Experiment Stations Under Hatch Act	10.203		4,264,063	—	—	—	4,264,063	—	—	—	—	—	—	—
1890 Land-Grant Colleges and Tuskegee University	10.205		2,464,449	2,464,449	—	—	—	—	—	—	—	—	—	—
Grants for Agricultural Research Competitive Research Grants	10.206		342,540	—	—	—	325,517	—	—	—	—	17,023	—	—
Animal Health and Disease Research	10.207		70,142	—	—	—	70,142	—	—	—	—	—	—	—
Food and Agricultural Sciences National Needs Graduate Fellowship Grants	10.210		6,062	—	—	—	—	—	—	6,062	—	—	—	—
1890 Institution Capacity Building Grants	10.216		465,282	465,282	—	—	—	—	—	—	—	—	—	—
Agricultural and Rural Economic Research	10.250		36,980	—	—	—	36,980	—	—	—	—	—	—	—
Research Innovation and Development Grants in Economic (RIDGE)	10.255		248,778	—	—	—	248,778	—	—	—	—	—	—	—
Integrated Programs	10.303		159,851	188	—	—	159,663	—	—	—	—	—	—	—
Homeland Security Agriculture	10.304		44,845	—	—	—	44,845	—	—	—	—	—	—	—
Agriculture and Food Research Initiative (AFRI)	10.310		743,307	—	—	—	702,347	—	—	—	40,960	—	—	—
Planning Grant to Establish a Policy Inst.	10.443		225,204	225,204	—	—	—	—	—	—	—	—	—	—
Rural Community Development Initiative	10.446		17,357	17,357	—	—	—	—	—	—	—	—	—	—
Risk Management	10.455		1,199	1,199	—	—	—	—	—	—	—	—	—	—
Child and Adult Food Care Program	10.558		11,049	11,049	—	—	—	—	—	—	—	—	—	—
Forest Health Protection	10.680		64,060	—	—	—	64,060	—	—	—	—	—	—	—
Soil and Water Conservation	10.902		359,331	—	—	18,640	340,691	—	—	—	—	—	—	—
Soil Survey	10.903		11,613	—	—	—	11,613	—	—	—	—	—	—	—
Environmental Quality Incentives Program	10.912		125,526	—	—	—	125,526	—	—	—	—	—	—	—
Technical Agricultural Assistance	10.960		1,681	—	—	—	1,681	—	—	—	—	—	—	—
Scientific Cooperation and Research	10.961		3,062	—	—	—	—	—	—	3,062	—	—	—	—
Subtotal Direct Programs			29,888,650	3,621,757	—	113,065	20,503,246	—	—	5,004,723	40,960	604,899	—	—
Pass through Program From:														
Colorado St Univ - US Dept of Agriculture	10.000	09080746	254	—	—	—	254	—	—	—	—	—	—	—
MS Ag & Commerce - US Dept of Agriculture	10.000	09070686	1,093	—	—	—	1,093	—	—	—	—	—	—	—
MDAC - US Dept of Agriculture	10.000	09080766	8,105	—	—	—	8,105	—	—	—	—	—	—	—
Total CFDA	10.000		9,452	—	—	—	9,452	—	—	—	—	—	—	—
NCSU - Agricultural Research Basic and Applied Research	10.001	2010-0635-01	11,666	—	—	—	11,666	—	—	—	—	—	—	—
NCSU - Plant and Animal Disease Pest Control and Animal Care	10.025	2010-0442-01	25,119	—	—	—	25,119	—	—	—	—	—	—	—
MS Bd of Animal Health - Plant and Animal Disease Pest Control and Animal Care	10.025	10111113	4,516	—	—	—	4,516	—	—	—	—	—	—	—
MS Bd of Animal Health - Plant and Animal Disease Pest Control and Animal Care	10.025	11040435	23,768	—	—	—	23,768	—	—	—	—	—	—	—
MS Bd of Animal Health - Plant and Animal Disease Pest Control and Animal Care	10.025	11080801	106,348	—	—	—	106,348	—	—	—	—	—	—	—
MS Bd of Animal Health - Plant and Animal Disease Pest Control and Animal Care	10.025	AGREEMENT DTD 12/28/11	3,140	—	—	—	3,140	—	—	—	—	—	—	—
MDAC - Plant and Animal Disease Pest Control and Animal Care	10.025	MOU DATED 07/12/11	6,775	—	—	—	6,775	—	—	—	—	—	—	—
Total CFDA	10.025		169,666	—	—	—	169,666	—	—	—	—	—	—	—
MSDOA - Quality Control MS Prod Veg 12	10.156		12,995	12,995	—	—	—	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	09121467	4,738	—	—	—	4,738	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	09121468	8,230	—	—	—	8,230	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10011499	4,211	—	—	—	4,211	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10011498	6,159	—	—	—	6,159	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10111142	6,809	—	—	—	6,809	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	11030353	10,408	—	—	—	10,408	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	11090965	15,303	—	—	—	15,303	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10111137	1,251	—	—	—	1,251	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	MOA DTD 1/26/12	5,191	—	—	—	5,191	—	—	—	—	—	—	—
Total CFDA	10.170		62,300	—	—	—	62,300	—	—	—	—	—	—	—
Colorado State Univ - Grants for Agricultural Research Special Research Grants	10.200	G-14490-2	3,091	—	—	—	3,091	—	—	—	—	—	—	—
Colorado State Univ - Grants for Agricultural Research Special Research Grants	10.200	G-1470-1	21,011	—	—	—	21,011	—	—	—	—	—	—	—
Colorado State Univ - Grants for Agricultural Research Special Research Grants	10.200	G-1405-2	1,761	—	—	—	1,761	—	—	—	—	—	—	—
OK State Univ - Grants for Agricultural Research Special Research Grants	10.200	AB-5-60990.MSU	7,397	—	—	—	7,397	—	—	—	—	—	—	—
Oklahoma State Univ - Grants for Agricultural Research Special Research Grants	10.200	AB-5-67370.MSU	93,961	—	—	—	93,961	—	—	—	—	—	—	—
Oklahoma State Univ - Grants for Agricultural Research Special Research Grants	10.200	AB-5-67370.MSU	5,109	—	—	—	5,109	—	—	—	—	—	—	—
Texas A & M - Grants for Agricultural Research Special Research Grants	10.200	S100075	4,305	—	—	—	4,305	—	—	—	—	—	—	—
Texas A & M - Grants for Agricultural Research Special Research Grants	10.200	S100075	2,019	—	—	—	2,019	—	—	—	—	—	—	—
Univ of FL - Grants for Agricultural Research Special Research Grants	10.200	110103686	3,088	—	—	—	3,088	—	—	—	—	—	—	—
Univ of FL - Grants for Agricultural Research Special Research Grants	10.200	PO 1200139961	6,007	—	—	—	6,007	—	—	—	—	—	—	—
Univ of FL - USDA - Grants for Agricultural Research Special Research Grants	10.200	1000061470	1,705	—	—	—	1,705	—	—	—	—	—	—	—
Univ of FL - USDA - Grants for Agricultural Research Special Research Grants	10.200	Univ of FL - USDA	3,217	—	—	—	3,217	—	—	—	—	—	—	—
Total CFDA	10.200		152,671	—	—	—	152,671	—	—	—	—	—	—	—
Iowa State Univ - Payments to Agricultural Experiment Stations Under Hatch	10.203	415-40-05-21-32318	13,345	—	—	—	13,345	—	—	—	—	—	—	—
			—	—	—	—	—	—	—	—	—	—	—	—
Univ of Idaho - Grants for Agricultural Research Competitive Research	10.206	BGK728_SB_001 PO# 0025987	25,447	—	—	—	25,447	—	—	—	—	—	—	—
Univ od Delaware -Grants for Agricultural Research Competitive Research	10.206	15701	18,251	—	—	—	18,251	—	—	—	—	—	—	—
Univ of FL - Grants for Agricultural Research Special Research Grants	10.206	000789971	46,342	—	—	—	46,342	—	—	—	—	—	—	—
Univ of NE - Grants for Agricultural Research Competitive Research	10.206	25-6242-0086-002	13,444	—	—	—	13,444	—	—	—	—	—	—	—
Total CFDA	10.206		103,484	—	—	—	103,484	—	—	—	—	—	—	—
MS Bd of Animal Hlth - Animal Health and Disease Research	10.207	MS Bd of Animal Hlth 10040381	5,046	—	—	—	5,046	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA		Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
LSU Improving Fall Organic Crops 13	10.215		RD309-109/4786386	$ 3,876	3,876	—	—	—	—	—	—	—	—	—	—
Univ of GA - Sustainable Agriculture Research and Education	10.215		RD309-105/4690128	56,304	—	—	—	56,304	—	—	—	—	—	—	—
LSU Ag Center - Sustainable Agriculture Research and Education	10.215		53793	27,988	—	—	—	27,988	—	—	—	—	—	—	—
Tuskegee University - Sustainable Agriculture Research and Education	10.215		39-22091-266	5,096	—	—	—	5,096	—	—	—	—	—	—	—
Total CFDA	10.215			93,264	3,876	—	—	89,388	—	—	—	—	—	—	—
WVSU - 1890 Institution Capacity Building Grants	10.216		CR-0472-0001	11,167	—	—	—	11,167	—	—	—	—	—	—	—
Michigan State Univ - Higher Education Challenge Grants	10.217		61-4201MSU	46,191	—	—	—	46,191	—	—	—	—	—	—	—
Univ of AR - Higher Education Challenge Grants	10.217		UA AES 90949-03	21,511	—	—	—	21,511	—	—	—	—	—	—	—
Total CFDA	10.217			67,702	—	—	—	67,702	—	—	—	—	—	—	—
NCSU - Initiative for Future Agriculture and Food Systems	10.303		2011-1606-01	12,453	—	—	—	12,453	—	—	—	—	—	—	—
LSU Ag Ctr - Specialty Crop Research Initiative (SCRS)	10.309		44126	223,310	—	—	—	223,310	—	—	—	—	—	—	—
Univ of Arkansas - Specialty Crop Research Initiative (SCRS)	10.309		UA AES 91033-03	35,961	—	—	—	35,961	—	—	—	—	—	—	—
Univ of Illinois - Specialty Crop Research Initiative (SCRS)	10.309		2010-03728-03	1,870	—	—	—	1,870	—	—	—	—	—	—	—
Ohio State Univ - Specialty Crop Research Initiative (SCRS)	10.309		60025320 RF01231243	22,097	—	—	—	22,097	—	—	—	—	—	—	—
Total CFDA	10.309			283,238	—	—	—	283,238	—	—	—	—	—	—	—
LSU - Agriculture and Food Research Initiative (AFRI)	10.310		61356	15,344	—	—	—	15,344	—	—	—	—	—	—	—
Texas A&M Univ - Agriculture and Food Research Initiative (AFRI)	10.310		570657	7,446	—	—	—	7,446	—	—	—	—	—	—	—
NCSU_Agriculture and Food Research Initiative (AFRI)	10.310		2009-2396-01	20,384	—	—	—	20,384	—	—	—	—	—	—	—
Univ of FL-Agriculture and Food Research Initiative (AFRI)	10.310		UF11096	3,242	—	—	—	3,242	—	—	—	—	—	—	—
University of Massachusetts Amherst - Agriculture and Food Research Initiative	10.310		06 003657 C 03	40,088	—	—	—	—	—	—	—	40,088	—	—	—
Total CFDA	10.310			86,504	—	—	—	46,416	—	—	—	40,088	—	—	—
Risk Management Tools for Producers (Farmers) (B)	10.456		21A169-01 1301/D122-01	25,636	—	—	—	25,636	—	—	—	—	—	—	—
Cooperative Extension Service	10.500		25-6365-0023-102	563,319	549,131	—	—	14,188	—	—	—	—	—	—	—
Southern University	10.500		061554021	36,863	36,863	—	—	—	—	—	—	—	—	—	—
Univ of NE - Cooperative Extension Service	10.500		622192	15,489	—	—	—	15,489	—	—	—	—	—	—	—
Univ of NE - Cooperative Extension Service	10.500		RE675-153/3842538	8,908	—	—	—	8,908	—	—	—	—	—	—	—
Auburn Univ - Cooperative Extension Service	10.500		09070728	4,866	—	—	—	4,866	—	—	—	—	—	—	—
National 4-H Council - Cooperative Extension Service	10.500		622238	29,543	—	—	—	29,543	—	—	—	—	—	—	—
LSU - Cooperative Extension Service	10.500		25-6365-0023-254	662	—	—	—	662	—	—	—	—	—	—	—
Univ of GA - Cooperative Extension Service	10.500		S10084	2,933	—	—	—	2,933	—	—	—	—	—	—	—
Kansas State Univ - Cooperative Extension Service	10.500		UACES 23857-01	20,070	—	—	—	20,070	—	—	—	—	—	—	—
SU AG Center - Cooperative Extension Service	10.500		10-ACES-374584-MSU	11,025	—	—	—	11,025	—	—	—	—	—	—	—
Univ of Arkansas - Cooperative Extension Service	10.500		National 4-H Council	13,998	—	—	—	13,998	—	—	—	—	—	—	—
National 4-H Council - Cooperative Extension Service	10.500		49214	14,818	—	—	—	14,818	—	—	—	—	—	—	—
Southern Regional Risk Management - Cooperative Extension Service	10.500		RE675-161/4786476	20,612	—	—	—	20,612	—	—	—	—	—	—	—
Kansas State Univ - Cooperative Extension Service	10.500		S11135	23,051	—	—	—	23,051	—	—	—	—	—	—	—
Univ of NE - Cooperative Extension Service	10.500		2011-01-0010	157	—	—	—	157	—	—	—	—	—	—	—
Cooperative Extension Service	10.500		2008-1004-05	8,344,687	2,085,179	—	—	6,259,508	—	—	—	—	—	—	—
Total CFDA	10.500			9,111,001	2,671,173	—	—	6,439,828	—	—	—	—	—	—	—
Nat'l Council for Air & Stream Impr - Forestry Research	10.652		Nat'l Council for Air & Stream Impr	361,775	14,020	—	—	268,378	—	—	6,497	—	72,880	—	—
MS Forestry Commission - Cooperative Forestry Assistance	10.664		10090871	8,372	—	—	—	8,372	—	—	—	—	—	—	—
Univ of Georgia - Forest Health Protection (A,B)	10.680		RR272-248-4692378	31,577	—	—	—	31,577	—	—	—	—	—	—	—
MS Forestry Comm -Forest Health Protection (A,B)	10.680		CONTRACT DATED 03/07/12	23,383	—	—	—	23,383	—	—	—	—	—	—	—
MS Forestry Comm - Forest Health Protection (A,B)	10.680		10030300	28,890	—	—	—	28,890	—	—	—	—	—	—	—
(ARRA) MS Forestry Comm - Forest Health Protection (A,B)	10.680		10090947	51,549	—	—	—	51,549	—	—	—	—	—	—	—
Total CFDA	10.680			135,399	—	—	—	135,399	—	—	—	—	—	—	—
Monroe Cty - Soil and Water Conservation	10.902	#	11040496	2,778	—	—	—	2,778	—	—	—	—	—	—	—
Univ of Idaho - Soil and Water Conservation	10.902	#	BJK409-SB-009	5,000	—	—	—	5,000	—	—	—	—	—	—	—
Total CFDA	10.902			7,778	—	—	—	7,778	—	—	—	—	—	—	—
Univ of Tennessee - Environmental Quality Incentives Program	10.912		8500023662	10,918	—	—	—	10,918	—	—	—	—	—	—	—
Subtotal Pass through Programs				10,755,832	2,702,064	—	—	7,934,303	—	—	6,497	40,088	72,880	—	—
Total U.S. Department of Agriculture				40,644,482	6,323,821	—	113,065	28,437,549	—	—	5,011,220	81,048	677,779	—	—
U.S. Department of Commerce:															
US Department of Commerce	11.000			17,767	—	—	—	—	—	—	—	—	17,767	—	—
Technical Assistance Program	11.303			71,933	—	—	71,933	—	—	—	—	—	—	—	—
Geodetic Surveys and Services	11.400			2,003,772	—	—	—	—	—	—	—	—	2,003,772	—	—
Sea Grant Support	11.417			3,327,180	—	—	—	—	—	—	659,943	—	2,667,237	—	—
Coastal Zone Management Estuarine Research Reserves	11.420			5,762	—	—	5,762	—	—	—	—	—	—	—	—
Financial Assistance for National Centers for Coastal Ocean Science	11.426			(1,217)	—	—	—	—	—	—	—	—	(1,217)	—	—
Fisheries Development and Utilization Research and Development Grants and Cooperative Agreements Program	11.427			121,715	—	—	—	—	—	—	—	—	121,715	—	—
Undersea Research	11.430			2,412,520	—	—	—	—	—	—	2,412,520	—	—	—	—
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432			9,979,946	—	—	—	9,979,946	—	—	—	—	—	—	—
Marine Fisheries Initiative	11.433			53,870	—	—	—	—	—	—	—	—	53,870	—	—
Southeast Area Monitoring and Assessment Program	11.435			467,583	—	—	—	—	—	—	—	—	467,583	—	—
Unallied Management Projects	11.454			63,088	—	—	—	—	—	—	—	—	63,088	—	—
Special Oceanic and Atmospheric Projects	11.460			(26,708)	—	—	—	—	—	—	—	—	(26,708)	—	—
Habitat Conservation	11.463			7,430	—	—	—	—	—	—	7,430	—	—	—	—
Applied Meteorological Research	11.468			1,228,903	—	—	223,892	—	—	—	1,005,011	—	—	—	—
Coastal Services Center	11.473			101,251	—	—	—	—	—	—	—	—	101,251	—	—
Congressionally Identified Projects	11.617			21,072	—	—	—	—	—	—	—	21,072	—	—	—
Subtotal Direct Programs				19,855,867	—	—	301,587	9,979,946	—	—	4,084,904	21,072	5,468,358	—	—
Pass through Program From:															
National Data Buoy Center - U.S. Department of Commerce	11.000			169,501	—	—	—	—	—	—	—	—	169,501	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		07-USMGCRL-RS-Y1	(53)	—	—	—	—	—	—	—	—	(53)	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		09-036	(597)	—	—	—	—	—	—	—	—	(597)	—	—
National Aeronautics and Space Admin - U.S. Department of Commerce	11.000		NNS08AA83B	2,189	—	—	—	—	—	—	—	—	2,189	—	—
National Aeronautics and Space Admin - U.S. Department of Commerce	11.000		NNS10AA36T	(1,897)	—	—	—	—	—	—	—	—	(1,897)	—	—
National Aeronautics and Space Admin - U.S. Department of Commerce	11.000		NNS10AA48T	(8,888)	—	—	—	—	—	—	—	—	(8,888)	—	—
National Aeronautics and Space Admin - U.S. Department of Commerce	11.000		NNS11AA67T	22,425	—	—	—	—	—	—	—	—	22,425	—	—
National Aeronautics and Space Admin - U.S. Department of Commerce	11.000		NNS11AA73T	23,549	—	—	—	—	—	—	—	—	23,549	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		S-08-USM-EDRPII-ATP3	(1,767)	—	—	—	—	—	—	—	—	(1,767)	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		S-08-USM-EDRPII-DP-1	(4,414)	—	—	—	—	—	—	—	—	(4,414)	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		S-09-USM-M201-13-01	6,921	—	—	—	—	—	—	—	—	6,921	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.000		S-11-USM-BC-07-A1	43,419	—	—	—	—	—	—	—	—	43,419	—	—
Institute for Marine Mammal Studies - U.S. Department of Commerce	11.000		TASK E	38,193	—	—	—	—	—	—	—	—	38,193	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
MDMR - US Dept of Commerce	11.000	10-002	$ 43,479	—	—	—	43,479	—	—	—	—	—	—	—
MDMR - US Dept of Commerce	11.000	S-08-MSU-GOMA-02	775	—	—	—	775	—	—	—	—	—	—	—
MDMR - US Dept of Commerce	11.000	S-08-MSU-GOMA-02	68,023	—	—	—	68,023	—	—	—	—	—	—	—
MDMR - US Dept of Commerce	11.000	09111150	11,246	—	—	—	11,246	—	—	—	—	—	—	—
MDMR - US Dept of Commerce	11.000	09121286	15,564	—	—	—	15,564	—	—	—	—	—	—	—
MTA - US Dept of Commerce	11.000	MEP2011-4	(2,198)	—	—	—	(2,198)	—	—	—	—	—	—	—
Habitat Suitability Index	11.000	USMGR02639/OMNIBUS-R/CEH31PD	2,409	—	—	2,409	—	—	—	—	—	—	—	—
Theoretical Modeling of Nanotoxicit	11.000	956126	34,750	—	—	34,750	—	—	—	—	—	—	—	—
Total CFDA	11.000		462,629	—	—	37,159	136,889	—	—	—	—	288,581	—	—
Waggoner Engineering, Inc. - U. S. Department of Commerce	11.001		5,001	—	—	—	—	—	—	—	—	5,001	—	—
National Marine Fisheries Service - U. S. Department of Commerce	11.001	WC133F11SE3019	7,393	—	—	—	—	—	—	—	—	7,393	—	—
Stratus Consulting, Inc. - U. S. Department of Commerce	11.001	S0870S1633/Task 003	27,583	—	—	—	—	—	—	—	—	27,583	—	—
Total CFDA			39,977	—	—	—	—	—	—	—	—	39,977	—	—
Texas A & M Foundation - U. S. Department of Commerce	11.012	S120008	75,487	—	—	—	—	—	—	—	—	75,487	—	—
SURA - Integrated Ocean Observing System (IOOS)	11.012	2011-011	1,134	—	—	—	1,134	—	—	—	—	—	—	—
SURA - Integrated Ocean Observing System (IOOS)	11.012	2010-012	252,356	—	—	—	252,356	—	—	—	—	—	—	—
Total CFDA	11.012		328,977	—	—	—	253,490	—	—	—	—	75,487	—	—
Island Inst Doc Eda	11.303	99-07-13873	21,384	—	—	—	—	—	—	21,384	—	—	—	—
USM US DOC MSET	11.307	04-69-06296	6,922	—	—	—	—	—	—	6,922	—	—	—	—
USM EDA 04-69-06463	11.307	04-69-06463	29,485	—	—	—	—	—	—	29,485	—	—	—	—
Mississippi Development Authority - U.S. Department of Commerce	11.307	04-69-06463	477,474	—	—	—	—	—	—	—	—	477,474	—	—
MS Research Economic Impact Study	11.307	USM-GR04277-C10/044507085	32,325	—	—	32,325	—	—	—	—	—	—	—	—
Total CFDA	11.307		546,206	—	—	32,325	—	—	—	36,407	—	477,474	—	—
MS Department of Marine Resources - U.S. Department of Commerce		10-053	(362)	—	—	—	—	—	—	—	—	(362)	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.407	11-056	35,237	—	—	—	—	—	—	—	—	35,237	—	—
Total CFDA			34,875	—	—	—	—	—	—	—	—	34,875	—	—
Legal Program	11.417	GR02638 OMNI UM-0-1	20,516	—	—	—	—	—	—	20,516	—	—	—	—
Total CFDA	11.417		20,516	—	—	—	—	—	—	20,516	—	—	—	—
Dauphin Island Sea Lab - U.S. Department of Commerce	11.419	2411RC-USM-01	11,256	—	—	—	—	—	—	—	—	11,256	—	—
UNCW NOAA NA08OAR	11.430	NA08OAR4300863	50,471	—	—	—	—	—	—	50,471	—	—	—	—
University of Mississippi - U.S. Department of Commerce	11.430	08-10-033	433,483	—	—	—	—	—	—	—	—	433,483	—	—
Total CFDA			483,954	—	—	—	—	—	—	50,471	—	433,483	—	—
MDMR - Cooperative Fishery Statistics	11.434	S-11-SLH-MSU-01	65,329	—	—	—	65,329	—	—	—	—	—	—	—
MDMR - Unallied Management Projects	11.454	11040432	86,613	—	—	—	86,613	—	—	—	—	—	—	—
MDMR - Unallied Management Projects	11.454	11080799	3,073	—	—	—	3,073	—	—	—	—	—	—	—
MDMR - Unallied Management Projects	11.454	10111210	10,042	—	—	—	10,042	—	—	—	—	—	—	—
GOMA - Unallied Management Projects	11.454	11070689	31,186	—	—	—	31,186	—	—	—	—	—	—	—
MDMR - Unallied Management Projects	11.454	11020206	25,750	—	—	—	25,750	—	—	—	—	—	—	—
Total CFDA	11.454		156,664	—	—	—	156,664	—	—	—	—	—	—	—
Louisiana Universities Marine Consortium - U.S. Department of Commerce	11.463	CREST09-2/674139B	—	—	—	—	—	—	—	—	—	—	—	—
MSU RTC - Habitat Conservation	11.463	08121040	20,290	—	—	—	20,290	—	—	—	—	—	—	—
Simulation of Physical Mass Transpo	11.463	10-100261-01	9,593	—	—	9,593	—	—	—	—	—	—	—	—
Total CFDA	11.463		29,883	—	—	9,593	20,290	—	—	—	—	—	—	—
Mote Marine Laboratory - U.S. Department of Commerce	11.469	MML 170-506	149,436	—	—	—	—	—	—	—	—	149,436	—	—
North Pacific Research Board - U.S. Department of Commerce	11.472	828	13,182	—	—	—	—	—	—	—	—	13,182	—	—
Mississippi Museum of Natural Science - U.S. Department of Commerce	11.472	GM004005	154,811	—	—	—	—	—	—	—	—	154,811	—	—
Total CFDA	11.472		167,993	—	—	—	—	—	—	—	—	167,993	—	—
MDMR NOAA NA08NOS	11.473	NA08NOS4730389	10,868	—	—	—	—	—	—	10,868	—	—	—	—
Texas A & M Foundation - U.S. Department of Commerce	11.473	S0080019	34,860	—	—	—	—	—	—	—	—	34,860	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.473	S010MS/GCGCGOMA10A2	3,799	—	—	—	—	—	—	—	—	3,799	—	—
Total CFDA	11.473		49,527	—	—	—	—	—	—	10,868	—	38,659	—	—
MS Department of Marine Resources - U.S. Department of Commerce	11.477	S-09-USM-Menhaden-04	57,935	—	—	—	—	—	—	—	—	57,935	—	—
GCMFC - Fisheries Disaster Relief (B)	11.477	ST-925-027-2011-MSCL	362,528	—	—	—	362,528	—	—	—	—	—	—	—
Total CFDA	11.477		420,463	—	—	—	362,528	—	—	—	—	57,935	—	—
A Regional Ecosystem Approach to Co	11.481	NA11SEC4810001-003499	84,518	—	—	84,518	—	—	—	—	—	—	—	—
Environmental Cooperative Science	11.481	NA060AR4810164/000953	126,296	—	—	126,296	—	—	—	—	—	—	—	—
FY12 NOAA Center for Atmospheric St	11.481	NA11SEC4810003	68,162	—	—	68,162	—	—	—	—	—	—	—	—
NOAA Center for Atmosperic Studies	11.481	631017-H041050	25,965	—	—	25,965	—	—	—	—	—	—	—	—
Total CFDA	11.481		304,941	—	—	304,941	—	—	—	—	—	—	—	—
MTA - Manufacturing Extension Partnership	11.611	MEP2012-4	304,380	—	—	—	304,380	—	—	—	—	—	—	—
Subtotal Pass through Programs			3,598,390	—	—	384,018	1,299,570	—	—	139,646	—	1,775,156	—	—
Total U.S. Department of Commerce			23,454,257	—	—	685,605	11,279,516	—	—	4,224,550	21,072	7,243,514	—	—
U.S. Department of Defense:														
US Department of Defense	12.000		22,820,727	—	—	1,114,443	14,155,009	—	—	5,449,572	—	2,101,703	—	—
Basic and Applied Scientific Research	12.300		5,805,657	—	—	541,742	387,301	—	—	462,186	—	4,414,428	—	—
Military Medical Research and Development	12.420		2,747,340	143,560	—	—	—	—	—	2,540,438	63,342	—	—	—
Basic Scientific Research	12.431		504,480	172,391	—	158,839	84,484	—	—	74,925	—	13,841	—	—
Basic, Applied, and Advanced Research in Science and Engineering	12.630		1,284,824	—	—	977,800	141,211	—	—	—	—	165,813	—	—
Air Force Defense Research Sciences Program	12.800		514,090	(6,143)	—	101,741	3,816	—	—	—	—	414,676	—	—
Mathematical Sciences Grants Program	12.901		21,647	—	—	—	21,647	—	—	—	—	—	—	—
Information Security Grant Program	12.902		212,518	—	—	—	212,518	—	—	—	—	—	—	—
High Performance Computational	12.910		2,568,329	—	—	2,568,329	—	—	—	—	—	—	—	—
Subtotal Direct Programs			36,479,612	309,808	—	5,462,894	15,005,986	—	—	8,527,121	63,342	7,110,461	—	—
Pass through Program From:														
Div Tech Inc-US Navy	12.000	300222622A	235	—	—	—	—	—	—	235	—	—	—	—
Cytec Corp-US Navy	12.000	N00140-06-D-002	1,937	—	—	—	—	—	—	1,937	—	—	—	—
Craft - USAF FA8650	12.000	08-M-3813/C313	21	—	—	—	—	—	—	21	—	—	—	—
Craft/USAF Weapons	12.000	FA8650-07-M-3717	2,482	—	—	—	—	—	—	2,482	—	—	—	—
Craft-AF-FA8650-08	12.000	FA8650-08-M-3801	2,898	—	—	—	—	—	—	2,898	—	—	—	—
Craft AF FA8650-09	12.000	09-C-3906/C390	23,667	—	—	—	—	—	—	23,667	—	—	—	—
Craft AFRL FA8650	12.000	11-C-3111.001/C479	94,914	—	—	—	—	—	—	94,914	—	—	—	—
Crosslink / USAF	12.000	FA8650-09-C-5227	142,963	—	—	—	—	—	—	142,963	—	—	—	—
NOR GRU / AF FA 8650	12.000	FA8650-08-D-3859	150,300	—	—	—	—	—	—	150,300	—	—	—	—
MISET - DOD	12.000	W911NF-05-2-0024	102	—	—	—	—	—	—	102	—	—	—	—
Rad Tech - Antenna	12.000	W9113M-05-C-0153	50	—	—	—	—	—	—	50	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Universal Technology Corporation - U.S. Department of Defense	12.000	10-S587-067-01-C1	$ 58,359	—	—	—	—	—	—	—	—	58,359	—	—
Michigan State University - U.S. Department of Defense	12.000	61-3567A	40,782	—	—	—	—	—	—	—	—	40,782	—	—
Optech International, Inc - U.S. Department of Defense	12.000	PO 00486	47,338	—	—	—	—	—	—	—	—	47,338	—	—
Optech International, Inc - U.S. Department of Defense	12.000	PO # 001198	191,839	—	—	—	—	—	—	—	—	191,839	—	—
Optech International, Inc - U.S. Department of Defense	12.000	PO#00606	629,077	—	—	—	—	—	—	—	—	629,077	—	—
Georgia Tech - US Dept of Defense	12.000	R7443-S5	23,615	—	—	—	23,615	—	—	—	—	—	—	—
Northrop Grumman - US Dept of Defense	12.000	PO 51-19908-011	12,689	—	—	—	12,689	—	—	—	—	—	—	—
General Atomics - US Dept of Defense	12.000	PO 4500017636	278,104	—	—	—	278,104	—	—	—	—	—	—	—
ATA Engineering - US Dept of Defense	12.000	59125-002	67,790	—	—	—	67,790	—	—	—	—	—	—	—
Applied Coastal Research & Eng - US Dept of Defense	12.000	10121339	33,377	—	—	—	33,377	—	—	—	—	—	—	—
SemiSouth Lab - US Dept of Defense	12.000	#1022	66,113	—	—	—	66,113	—	—	—	—	—	—	—
High Performance Technologies US Dept of Defense	12.000	TASK ORDER NO. 003	46,014	—	—	—	46,014	—	—	—	—	—	—	—
Ultralife - US Dept of Defense	12.000	1850-1559-MIS05-10D-CA603	234,068	—	—	—	234,068	—	—	—	—	—	—	—
CEED - US Dept of Defense	12.000	S0002	1,778,061	—	—	—	1,778,061	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 005	6,514	—	—	—	6,514	—	—	—	—	—	—	—
Aurora Flight Sciences - US Dept of Defense	12.000	AFS11-0211	14,818	—	—	—	14,818	—	—	—	—	—	—	—
Panamerican Consultants - US Dept of Defense	12.000	11090966	64	—	—	—	64	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 007	15,026	—	—	—	15,026	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 006	41,559	—	—	—	41,559	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 008	2,246	—	—	—	2,246	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 009	4,738	—	—	—	4,738	—	—	—	—	—	—	—
General Atomics - US Dept of Defense	12.000	PO 4500029650	559,021	—	—	—	559,021	—	—	—	—	—	—	—
Neany Inc. - US Dept of Defense	12.000	IPA DTD 5/17/11	187,849	—	—	—	187,849	—	—	—	—	—	—	—
CFD Research Corp - US Dept of Defense	12.000	SUB# 1486	8,800	—	—	—	8,800	—	—	—	—	—	—	—
Northrop Grumman - US Dept of Defense	12.000	PO 51-19908-011	12,471	—	—	—	12,471	—	—	—	—	—	—	—
L-3 Services - US Dept of Defense	12.000	4143-M804-0036	52,358	—	—	—	52,358	—	—	—	—	—	—	—
General Atomics - US Dept of Defense	12.000	PO# 4500031493	150,637	—	—	—	150,637	—	—	—	—	—	—	—
Battelle - US Dept of Defense	12.000	PO US001-0000293527	30,175	—	—	—	30,175	—	—	—	—	—	—	—
MAV6, LLC - US Dept of Defense	12.000	2011-VA-C-0037	165,173	—	—	—	165,173	—	—	—	—	—	—	—
Neany, Inc. N68335-10-C-0259	12.000	N68335-10-C-0259	37,406	—	—	—	37,406	—	—	—	—	—	—	—
Univ of MO	12.000	C00036528-1	25,050	—	—	—	25,050	—	—	—	—	—	—	—
Neany Inc. - US Dept of Defense	12.000	N68335-11-C-0147	174,305	—	—	—	174,305	—	—	—	—	—	—	—
High Performance Technologies - US Dept of Defense	12.000	TASK ORDER NO. 010	25,668	—	—	—	25,668	—	—	—	—	—	—	—
CFD Research Corp - US Dept of Defense	12.000	CFDRC PROJECT# 9050	13,108	—	—	—	13,108	—	—	—	—	—	—	—
2011 REAP	12.000	11-43,11-42,11-94,11-102	9,824	—	—	9,824	—	—	—	—	—	—	—	—
HARI Grant	12.000	IEC-11-001	9,900	—	—	9,900	—	—	—	—	—	—	—	—
HARI Grant	12.000	IEC-11-001	231,587	—	—	231,587	—	—	—	—	—	—	—	—
Total CFDA	12.000		5,705,092	—	—	251,311	4,066,817	—	—	419,569	—	967,395	—	—
Mississippi Military Department - U.S. Department of Defense	12.001	11-MOAPC-05	64,589	—	—	—	—	—	—	—	—	64,589	—	—
Hybrid Plastics - U.S. Department of Defense	12.001		37,335	—	—	—	—	—	—	—	—	37,335	—	—
Mississippi Military Department - U.S. Department of Defense	12.001		3,795	—	—	—	—	—	—	—	—	3,795	—	—
Mississippi Military Department - U.S. Department of Defense	12.001	12-MOAPC-05	13,744	—	—	—	—	—	—	—	—	13,744	—	—
Science Applications Int_l Corporation - U.S. Department of Defense	12.001	P010108157	9,291	—	—	—	—	—	—	—	—	9,291	—	—
Total CFDA	12.001		128,754	—	—	—	—	—	—	—	—	128,754	—	—
USM Research Foundation - U.S. Department of Defense	12.300		74,638	—	—	—	—	—	—	—	—	74,638	—	—
FSU - Basic and Applied Scientific Research	12.300	R00909	1,135,386	—	—	—	1,135,386	—	—	—	—	—	—	—
Polytechnical U - Basic and Applied Scientific Research	12.300	FA8750-09-1-0146 #400533	39,587	—	—	—	39,587	—	—	—	—	—	—	—
Univ of South Carolina - Basic and Applied Scientific Research	12.300	12-1986	101,522	—	—	—	101,522	—	—	—	—	—	—	—
Univ of Iowa - Basic and Applied Scientific Research	12.300	W000276427	25,096	—	—	—	25,096	—	—	—	—	—	—	—
Total CFDA	12.300		1,376,229	—	—	—	1,301,591	—	—	—	—	74,638	—	—
Mississippi Military Department - U.S.Department of Defense	12.401	11-MOAPC-04	15,483	—	—	—	—	—	—	—	—	15,483	—	—
Mississippi Military Department - U.S.Department of Defense	12.401	12-MOAPC-06	3,923	—	—	—	—	—	—	—	—	3,923	—	—
Total CFDA	12.401		19,406	—	—	—	—	—	—	—	—	19,406	—	—
Prostate Cancer Genetics in African	12.420	W81XWH-11-1-0566	56,901	—	—	56,901	—	—	—	—	—	—	—	—
NCATSU US Army W911	12.431	210132A	172,427	—	—	—	—	—	—	172,427	—	—	—	—
NCATSU Army Stu Int	12.431	W911NF-11-2-0043	3,447	—	—	—	—	—	—	3,447	—	—	—	—
Army Research Office - U.S. Department of Defense	12.431	W911NF-11-1-0124	106,980	—	—	—	—	—	—	—	—	106,980	—	—
University of Missouri - Basic Scientific Research	12.431	C00028836-1	24,909	—	—	—	24,909	—	—	—	—	—	—	—
University of Missouri - Basic Scientific Research	12.431	C00028836-2	19,582	—	—	—	19,582	—	—	—	—	—	—	—
Total CFDA	12.431		327,345	—	—	—	44,491	—	—	175,874	—	106,980	—	—
Development of Geospatial Science and Technology	12.630	HM1582-08-1-00046	15,444	—	—	—	—	—	15,444	—	—	—	—	—
Mandaree Enterprise Corporation - U.S. Department of Defense	12.800	FA8501-USM-001	97,430	—	—	—	—	—	—	—	—	97,430	—	—
Crosslink - U.S. Department of Defense	12.800		369,499	—	—	—	—	—	—	—	—	369,499	—	—
Henry M. Jackson Fdtn - Air Force Defense Research Sciences Program	12.800	705935	184,753	—	—	—	184,753	—	—	—	—	—	—	—
Computational Modeling For Biologic	12.800	7182453049 41-1.05-63420	53,289	—	—	53,289	—	—	—	—	—	—	—	—
Minority Leaders: Sensors Technical	12.800	JACK 10-S567-0017-02-C2	23,472	—	—	23,472	—	—	—	—	—	—	—	—
Total CFDA	12.800		728,443	—	—	76,761	184,753	—	—	—	—	466,929	—	—
Subtotal Pass through Programs			8,357,614 #	—	—	384,973	5,597,652	—	15,444	595,443	—	1,764,102	—	—
Total U.S. Department of Defense			44,837,226	309,808	—	5,847,867	20,603,638	—	15,444	9,122,564	63,342	8,874,563	—	—
U.S. Department of Housing and Urban Development:														
Pass through Program From:														
Volkert & Associates, Inc. - U.S. Dept of Housing & Urban Development	14.218	010HUD-007-Task 3	(4,524)	—	—	—	—	—	—	—	—	(4,524)	—	—
MS Department of Archives and History - U.S. Dept of Housing & Urban Development	14.219	300223080A	51,200	—	—	—	—	—	—	—	—	51,200	—	—
Merigold, Ms - Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	AGREEMENT DTD 04/26/12	595	—	—	—	595	—	—	—	—	—	—	—
Gulf Planning Reg Com-Sustainable Communities Regional Planning Grant Program	14.703	CONTRACT DTD 06/01/11	132,733	—	—	—	132,733	—	—	—	—	—	—	—
Subtotal Pass through Programs			180,004	—	—	—	133,328	—	—	—	—	46,676	—	—
Total U.S. Department of Housing and Urban Development			180,004	—	—	—	133,328	—	—	—	—	46,676	—	—
U.S. Department of Interior:														
US Department of Interior	15.000		13,044	—	—	—	314	—	—	12,730	—	—	—	—
Grants for Mining and Mineral Resources and Research Institutes - MMTC	15.308		5,183	—	—	—	—	—	—	5,183	—	—	—	—
Minerals Management Service (MMS) Environmental Studies Program (ESP)	15.423		11,417	—	—	—	—	—	—	11,417	—	—	—	—
Marine Minerals Activities	15.424		1,637	—	—	—	—	—	—	1,637	—	—	—	—
Marine Gas Hydrate Research Activities	15.428		568,509	—	—	—	—	—	—	568,509	—	—	—	—
WaterSMART (Sustaining and Manage America's Resources for Tomorrow)	15.507		14,253	—	—	—	—	—	—	14,253	—	—	—	—
U.S. Department of the Interior	15.600		55,714	—	—	—	—	—	—	—	—	55,714	—	—
Fish and Wildlife Management Assistance	15.608		221,628	—	—	—	221,628	—	—	—	—	—	—	—
Multi-State Conservation Grant Program	15.628		73,442	—	—	—	73,442	—	—	—	—	—	—	—
U.S. Department of the Interior	15.632		64,894	—	—	—	—	—	—	—	—	64,894	—	—
Migratory Bird Joint Ventures (B,C)	15.637		290,687	—	—	—	281,016	—	—	—	—	9,671	—	—
Challenge Cost Share	15.642		76,222	—	—	—	76,222	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Endangered Species - Conservation Recovery Implementation Funds	15.657		$ 7,637	—	—	—	7,637	—	—	—	—	—	—	—
Endangered Species - Candidate Conservation Action Funds	15.660		10,859	—	—	—	—	—	—	10,859	—	—	—	—
Assistance to State Water Resources Research Institutes	15.805		64,371	(495)	—	—	64,866	—	—	—	—	—	—	—
U.S. Geological Survey Research and Data Collection	15.808		205,983	—	—	—	177,044	—	—	17,243	—	11,696	—	—
National Spatial Data Infrastructure Competitive Cooperative Agreements Program	15.809		—	—	—	—	—	—	—	—	—	—	—	—
Cooperative Research Units Program (CRUP)	15.812		211,995	—	—	—	211,995	—	—	—	—	—	—	—
Technical Preservation Services	15.915		2,074	—	—	—	2,074	—	—	—	—	—	—	—
Cooperative Research and Training Programs - Resources of the National Park System	15.945		2,229	—	—	—	2,229	—	—	—	—	—	—	—
Upper Mississippi River System Long Term Resource Monitoring Program	15.978		(5,658)	—	—	—	(5,658)	—	—	—	—	—	—	—
Subtotal Direct Programs			1,896,120	(495)	—	—	1,112,809	—	—	641,831	—	141,975	—	—
Pass through Program From:														
MDMR DOI Gulf of Mexico	15.000	S-11-UM-NCCHE-1	71,204	—	—	—	—	—	—	71,204	—	—	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.000	S-12-F95-USM-22	13,126	—	—	—	—	—	—	—	—	13,126	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.000	S-11-F95-USM-21	39,776	—	—	—	—	—	—	—	—	39,776	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.000	S-12-USMGCRL-GOMESA	254,996	—	—	—	—	—	—	—	—	254,996	—	—
MDWFP - US Dept of Interior	15.000	08010052	39,181	—	—	—	39,181	—	—	—	—	—	—	—
Ducks Unlimited - US Dept of Interior	15.000	US-MS-105-1	27,910	—	—	—	27,910	—	—	—	—	—	—	—
MDWFP - US Dept of Interior	15.000	09121332	62,101	—	—	—	62,101	—	—	—	—	—	—	—
Radinace Tech - US Dept of Interior	15.000	09S-2604	36,988	—	—	—	36,988	—	—	—	—	—	—	—
Total CFDA	15.000		545,282	—	—	—	166,180	—	—	71,204	—	307,898	—	—
Mississippi Museum of Natural Science - U.S. Department of the Interior	15.001	PD4641121561F	2,228	—	—	—	—	—	—	—	—	2,228	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	M09AF16100/MS.R.745	103,662	—	—	—	—	—	—	—	—	103,662	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	MS.R.760	120,277	—	—	—	—	—	—	—	—	120,277	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.743	61,645	—	—	—	—	—	—	—	—	61,645	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.744	108,663	—	—	—	—	—	—	—	—	108,663	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.742	75,172	—	—	—	—	—	—	—	—	75,172	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.746	41,885	—	—	—	—	—	—	—	—	41,885	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	MCIAP MS.R.749	85,807	—	—	—	—	—	—	—	—	85,807	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.729	428,320	—	—	—	—	—	—	—	—	428,320	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.727	199,861	—	—	—	—	—	—	—	—	199,861	—	—
The Nature Conservancy - U.S. Department of the Interior	15.426	MSFO-05032011-1	27,814	—	—	—	—	—	—	—	—	27,814	—	—
MDMR - Coastal Impact Assistance Program (CIAP)	15.426	MS.R.740	31,855	—	—	—	31,855	—	—	—	—	—	—	—
MDMR - Coastal Impact Assistance Program (CIAP)	15.426	MS.R.728	88,720	—	—	—	88,720	—	—	—	—	—	—	—
MDMR - Coastal Impact Assistance Program (CIAP)	15.426	MS.R.726	338,599	—	—	—	338,599	—	—	—	—	—	—	—
Total CFDA	15.426		1,712,280	—	—	—	459,174	—	—	—	—	1,253,106	—	—
MDWFP-US Fish YR3	15.605	#US Dept of Interior 9514	71,528	—	—	—	—	—	—	71,528	—	—	—	—
MDWFP-US Fish 9514	15.605	9514	36	—	—	—	—	—	—	36	—	—	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.605	S-10-USM-GCRL-F131-9	(3,976)	—	—	—	—	—	—	—	—	(3,976)	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.605	S10-USM-GCRL-F132-10	(5,469)	—	—	—	—	—	—	—	—	(5,469)	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.605	S-11-USM-GCRL-F-131	118,891	—	—	—	—	—	—	—	—	118,891	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.605	S12-USMGCRLF131-11-1	95,576	—	—	—	—	—	—	—	—	95,576	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.605	S-12-USM-GCRLF132-12	21,533	—	—	—	—	—	—	—	—	21,533	—	—
MDWFP - Sport Fish Restoration Program	15.605	PD4644885612	41,684	—	—	—	41,684	—	—	—	—	—	—	—
Total CFDA	15.605		339,803	—	—	—	41,684	—	—	71,564	—	226,555	—	—
Puerto Rico DNER - Wildlife Restoration	15.611	133-08-001211	29,343	—	—	—	29,343	—	—	—	—	—	—	—
MDWFP - Wildlife Restoration	15.611	W-48-56 #39	22,156	—	—	—	22,156	—	—	—	—	—	—	—
KY Dept. of FWR - Wildlife Restoration	15.611	08100897	2,393	—	—	—	2,393	—	—	—	—	—	—	—
MI DNR - Wildlife Restoration	15.611	751B2200001	700	—	—	—	700	—	—	—	—	—	—	—
MI DNR - Wildlife Restoration	15.611	751B9200072	176,997	—	—	—	176,997	—	—	—	—	—	—	—
MDWFP - Wildlife Restoration	15.611	STUDY # 65	84,243	—	—	—	84,243	—	—	—	—	—	—	—
Total CFDA	15.611		315,832	—	—	—	315,832	—	—	—	—	—	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.614	08-USM-MGCHP-01	37,824	—	—	—	—	—	—	—	—	37,824	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.614	S-11-USM-GCRL-F-132	31,916	—	—	—	—	—	—	—	—	31,916	—	—
Total CFDA	15.614		69,740	—	—	—	—	—	—	—	—	69,740	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.625	S-11-GBNERR-USM12	12,261	—	—	—	—	—	—	—	—	12,261	—	—
MS WFP / US Fish	15.634	T-12-1 (R)	4,578	—	—	—	—	—	—	4,578	—	—	—	—
GA DNR - State Wildlife Grants (A)	15.634	11030268	1,092	—	—	—	1,092	—	—	—	—	—	—	—
Total CFDA	15.634		5,670	—	—	—	1,092	—	—	4,578	—	—	—	—
Noxubee Wildlife Refuge - Challenge Cost Share (B)	15.642	401818G550	453	—	—	—	453	—	—	—	—	—	—	—
KHC NPS DEPT OF INT	15.904	21-10-21924	2,298	—	—	—	—	—	—	2,298	—	—	—	—
LOSP NPS GA-2255-08	15.926	GA-2255-08-032	2,200	—	—	—	—	—	—	2,200	—	—	—	—
National Park Service - U.S. Department of the Interior	15.931	P12AC30365	5,242	—	—	—	—	—	—	—	—	5,242	—	—
Subtotal Pass through Programs			3,013,289	—	—	—	984,415	—	—	151,844	—	1,877,030	—	—
Total U.S. Department of Interior			4,909,409	(495)	—	—	2,097,224	—	—	793,675	—	2,019,005	—	—
U.S. Department of Justice:														
Enhancing Law Enforcement Response	16.000		1,233,134	—	—	332,176	900,958	—	—	—	—	—	—	—
State Justice Statistics Program for Statistical Analysis Centers	16.550		28,620	—	—	—	—	—	—	—	—	28,620	—	—
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		386,073	—	—	—	386,073	—	—	—	—	—	—	—
Public Safety Partnership and Community Policing Grants	16.710		361,311	—	—	361,311	—	—	—	—	—	—	—	—
Congressionally Recommended Awards	16.753		1,043,990	—	—	—	585,413	—	—	—	—	458,577	—	—
Subtotal Direct Programs			3,053,128	—	—	693,487	1,872,444	—	—	—	—	487,197	—	—
Pass through Program From:														
Lawrence Tech Inst - US Dept of Justice	16.000	060803-363853	62,054	—	—	—	62,054	—	—	—	—	—	—	—
Cyber Crime Fusion Center Support	16.000	062900-363937	29,945	—	—	29,945	—	—	—	—	—	—	—	—
Yazoo City Federal Correctional Institution-Yazoo city Partners Ed Project	16.000	Contact	106,556	—	106,556	—	—	—	—	—	—	—	—	—
Total CFDA	16.000		198,555	—	106,556	29,945	62,054	—	—	—	—	—	—	—
Univ of Tenn - Justice Research Development and Evaluation Project	16.560	A12-0140-S001	30,117	—	—	—	30,117	—	—	—	—	—	—	—
Univ of Tenn - Justice Research Development and Evaluation Project	16.560	OR12643-001.01	39,878	—	—	—	39,878	—	—	—	—	—	—	—
Subtotal Pass through Programs			268,550	—	106,556	29,945	132,049	—	—	—	—	—	—	—
Total U.S. Department of Justice			3,321,678	—	106,556	723,432	2,004,493	—	—	—	—	487,197	—	—
U.S. Department of Labor:														
WIA Pilots, Demonstrations, and Research Projects	17.261		476,444	—	—	—	469,486	—	—	—	—	6,958	—	—
Consultation Agreements	17.504		599,917	—	—	—	599,917	—	—	—	—	—	—	—
Subtotal Direct Programs			1,076,361	—	—	—	1,069,403	—	—	—	—	6,958	—	—
Pass through Program From:														
Jacobs Technology JT Program	17.000	N731300TMS	3,292	—	—	3,292	—	—	—	—	—	—	—	—
Jacobs Technology JT Program	17.000	N731300TMS	11,235	—	—	11,235	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			14,527	—	—	14,527	—	—	—	—	—	—	—	—
Total U.S. Department of Labor			1,090,888	—	—	14,527	1,069,403	—	—	—	—	6,958	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
U.S. Department of State:														
Pass through Program From:														
The National Academies - U.S. Department of State	19.000	PGA-210949	$ 121,132	—	—	—	—	—	—	—	—	121,132	—	—
Univ of Delaware - Program for Study of Eastern Europe and the Independent	19.300	20012	85,974	—	—	85,974	—	—	—	—	—	—	—	—
Total U.S. Department of State			207,106	—	—	85,974	—	—	—	—	—	121,132	—	—
U.S. Department of Transportation:														
US Department of Transportation	20.000		29,032	—	—	(877)	29,909	—	—	—	—	—	—	—
Public Transportation Research	20.514		860,172	—	—	860,172	—	—	—	—	—	—	—	—
University Transportation Centers Program	20.701		295,077	—	—	284,753	10,324	—	—	—	—	—	—	—
Transportation Planning, Research and Education	20.931		514,145	—	—	—	245,999	—	—	268,146	—	—	—	—
Subtotal Direct Programs			1,698,426	—	—	1,144,048	286,232	—	—	268,146	—	—	—	—
Pass through Program From:														
AERO CORP / FAA	20.000	DTRT57-05-D30103	10,169	—	—	—	—	—	—	10,169	—	—	—	—
MDOT - US Dept of Transportation	20.000	106002 162000 SS#240 MSU200731	81,219	—	—	—	81,219	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	106002 156000 SS#234 MSU200730	78,491	—	—	—	78,491	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(56)/105803 151000 SS#228	36,787	—	—	—	36,787	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	1058030 152000 SS#229 2007-25	13,819	—	—	—	13,819	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(56) 106002 144000 SS#221	42,857	—	—	—	42,857	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(56) 105803 146000 SS#223	65,954	—	—	—	65,954	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(60)/106266 145000 SS#222	39,345	—	—	—	39,345	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	104558 121000	637	—	—	—	637	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(54)/105803-131000 SS#208	38,801	—	—	—	38,801	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(51) 105129 135000 SS#206	100,607	—	—	—	100,607	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	104826 10800 WO# MSU 2007-08	141,927	—	—	—	141,927	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	106002 130000 SS#207 2007-12	29,626	—	—	—	29,626	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR1(54)/106002 134000 2007-14	81,027	—	—	—	81,027	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR1(54)/105366 133000 2007-16	11,498	—	—	—	11,498	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	106002 136000 SS#213 2007-18	1,244	—	—	—	1,244	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	SPR-1(54)/105366 140000 SS#217	59,957	—	—	—	59,957	—	—	—	—	—	—	—
2011 Summer Transportation Institut	20.000	NST1-2011-00/105011 110000	9,230	—	—	9,230	—	—	—	—	—	—	—	—
Recycled Materials Resource Center	20.000	047K110/08014	11,712	—	—	11,712	—	—	—	—	—	—	—	—
Total CFDA	20.000		854,907	—	—	20,942	823,796	—	—	10,169	—	—	—	—
Atlas Geographic Data, Inc - U.S. Department of Transportation	20.200		44,121	—	—	—	—	—	—	—	—	44,121	—	—
Mississippi Department of Transportation - U.S. Department of Transportation	20.205	USM 2010-01	41,511	—	—	—	—	—	—	—	—	41,511	—	—
MDOT - Highway Planning and Construction	20.205	106266 169000 SS#250 MSU200734	19,787	—	—	—	19,787	—	—	—	—	—	—	—
MDOT - Highway Planning and Construction	20.205	106266 172000 SS#253	20,914	—	—	—	20,914	—	—	—	—	—	—	—
MDOT - Highway Planning and Construction	20.205	106266 171000 SS#250 MSU200737	5,129	—	—	—	5,129	—	—	—	—	—	—	—
Total CFDA			87,341	—	—	—	45,830	—	—	—	—	41,511	—	—
Mass Transit	20.507		492,529	—	—	—	—	—	492,529	—	—	—	—	—
MDPSP - Occupant Protection (B)	20.602	11-OP-402-1	32,964	—	—	—	32,964	—	—	—	—	—	—	—
MDPSP - Occupant Protection (B)	20.602	12-OP-401-1	130,525	—	—	—	130,525	—	—	—	—	—	—	—
Total CFDA			163,489	—	—	—	163,489	—	—	—	—	—	—	—
MS Diversity Safety Summit Grant Pr	20.607	12-OP-400-1	34,392	—	—	34,392	—	—	—	—	—	—	—	—
MDPSP - State Traffic Safety Information System Improvement Grants (B)	20.610	11-K9-401-1	48,575	—	—	—	48,575	—	—	—	—	—	—	—
MDPSP - State Traffic Safety Information System Improvement Grants (B)	20.610	11-K9-401-2	133,045	—	—	—	133,045	—	—	—	—	—	—	—
MDPSP - State Traffic Safety Information System Improvement Grants (B)	20.610	12-K9-401-2	384,872	—	—	—	384,872	—	—	—	—	—	—	—
MDPSP - State Traffic Safety Information System Improvement Grants (B)	20.610	12-K9-401-01	118,170	—	—	—	118,170	—	—	—	—	—	—	—
MDPSP - State Traffic Safety Information System Improvement Grants (B)	20.610	12-K9-401-3	34,983	—	—	—	34,983	—	—	—	—	—	—	—
Total CFDA	20.610		719,645	—	—	—	719,645	—	—	—	—	—	—	—
MSU RITA DTRT 12-G	20.701	12-G-UTC14	25,597	—	—	—	—	—	—	25,597	—	—	—	—
University of Memphis - U.S. Department of Transportation	20.701		10,349	—	—	—	—	—	—	—	—	10,349	—	—
Total CFDA	20.701		35,946	—	—	—	—	—	—	25,597	—	10,349	—	—
Univ of Denver - University Transportation Centers	20.760	36301-01-00	214,891	—	—	—	214,891	—	—	—	—	—	—	—
UT - Biobased Transportation Research	20.761	8500014169	52,221	—	—	—	52,221	—	—	—	—	—	—	—
UT - Biobased Transportation Research	20.761	800022317	33,180	—	—	—	33,180	—	—	—	—	—	—	—
UT - Biobased Transportation Research	20.761	85000022316	23,401	—	—	—	23,401	—	—	—	—	—	—	—
Total CFDA	20.761		108,802	—	—	—	108,802	—	—	—	—	—	—	—
Subtotal Pass through Programs			2,756,063	—	—	55,334	2,076,453	—	492,529	35,766	—	95,981	—	—
Total U.S. Department of Transportation			4,454,489	—	—	1,199,382	2,362,685	—	492,529	303,912	—	95,981	—	—
Appalachian Regional Commission:														
Appalachian Research Commission - Analysis of Disparities of Oral Health	23.000		5,071	—	—	—	—	—	—	—	5,071	—	—	—
Subtotal Direct Programs			5,071	—	—	—	—	—	—	—	5,071	—	—	—
Total Appalachian Regional Commission			5,071	—	—	—	—	—	—	—	5,071	—	—	—
Federal Trade Commission:														
Federal Trade Commission	36.000		2,178	—	—	—	—	—	—	2,178	—	—	—	—
Total Federal Trade Commission			2,178	—	—	—	—	—	—	2,178	—	—	—	—
National Aeronautics and Space Administration:														
National Aeronautics and Space Administration	43.000		1,490,490	—	—	128,533	—	—	—	1,292,713	—	69,244	—	—
Aerospace Education Services Program	43.001		1,809,880	—	—	—	535,780	—	—	884,865	—	389,235	—	—
Technology Transfer	43.002		145,389	—	—	—	82,944	—	—	—	—	62,445	—	—
Exploration	43.003		63,931	—	—	—	—	—	—	—	—	63,931	—	—
Subtotal Direct Programs			3,509,690	—	—	128,533	618,724	—	—	2,177,578	—	584,855	—	—
Pass through Program From:														
Craft Tech / NASA	43.000	NNX08CB31P	1,002	—	—	—	—	—	—	1,002	—	—	—	—
NIA NASA NNL08 YR1	43.000	NNL08AA00B	14,106	—	—	—	—	—	—	14,106	—	—	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS08AB26T	472	—	—	—	—	—	—	—	—	472	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS10AA05T	61,915	—	—	—	—	—	—	—	—	61,915	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA08T	757,226	—	—	—	—	—	—	—	—	757,226	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA12T	165,951	—	—	—	—	—	—	—	—	165,951	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA53T	2,175	—	—	—	—	—	—	—	—	2,175	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA78T	160,116	—	—	—	—	—	—	—	—	160,116	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA83T	11,479	—	—	—	—	—	—	—	—	11,479	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS08AA83B/NNS11AA84	93,180	—	—	—	—	—	—	—	—	93,180	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS11AA95T	59,485	—	—	—	—	—	—	—	—	59,485	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS12AA05T	245,766	—	—	—	—	—	—	—	—	245,766	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.000	NNS08AA83B/NNS12AA12	30,554	—	—	—	—	—	—	—	—	30,554	—	—
MS Ethanol - NASA	43.000	09060620	34,456	—	—	—	34,456	—	—	—	—	—	—	—
WKU Reaserch Fdtn - NASA	43.000	WKU 516220-10-001	102,140	—	—	—	102,140	—	—	—	—	—	—	—
TERC - NASA	43.000	PROJECT #4433	20,502	—	—	—	20,502	—	—	—	—	—	—	—
Univ of New Orleans - NASA	43.000	#50	36,267	—	—	—	36,267	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Streamline Numerics Inc - NASA	43.000	10070693	$ 60,862	—	—	—	60,862	—	—	—	—	—	—	—
Keystone Synergistics - NASA	43.000	KSE11008	95,829	—	—	—	95,829	—	—	—	—	—	—	—
Streamline Numerics Inc - NASA	43.000	11030316	30,332	—	—	—	30,332	—	—	—	—	—	—	—
Tetra Research Corp - NASA	43.000	TRC-STTR-I-10	23,412	—	—	—	23,412	—	—	—	—	—	—	—
ATA Engineering - NASA	43.000	11080818	8,442	—	—	—	8,442	—	—	—	—	—	—	—
CRM Solutions - NASA	43.000	AGREEMENT DTD 03/19/12	7,496	—	—	—	7,496	—	—	—	—	—	—	—
National Aeronautics and Space Administration	43.000		211,931	—	10,110	119,184	33,455	—	—	49,182	—	—	—	—
Micheal P. Anderson Explorers	43.000	10-0006	196	—	—	196	—	—	—	—	—	—	—	—
Total CFDA	43.000		2,235,292	—	10,110	119,380	453,193	—	—	64,290	—	1,588,319	—	—
National Aeronautics and Space Admin - National Aeronautics and Space Administration	43.001	NNS10AA9JT	638	—	—	—	—	—	—	—	—	638	—	—
Innovative Imaging and Research Corp. - National Aeronautics and Space Administration	43.001		62,752	—	—	—	—	—	—	—	—	62,752	—	—
Univ. of MD - Science	43.001	Z634005	110,685	—	—	—	110,685	—	—	—	—	—	—	—
Data Sampling and Modeling	43.001	191001 306811 06	178,669	—	—	178,669	—	—	—	—	—	—	—	—
Development of Advanced Turbulent	43.001	NNX10AN06A	87,516	—	—	87,516	—	—	—	—	—	—	—	—
Experimental Program to Stimulate Competitive Research	43.001	NNX07AM36A	105	—	—	105	—	—	—	—	—	—	—	—
Total CFDA	43.001		440,365	—	—	266,290	110,685	—	—	—	—	63,390	—	—
Subtotal Pass through Programs			2,675,657	—	10,110	385,670	563,878	—	—	64,290	—	1,651,709	—	—
Total National Aeronautics and Space Administration			6,185,347	—	10,110	514,203	1,182,602	—	—	2,241,868	—	2,236,564	—	—
National Endowment for the Humanities:														
Promotion of the Humanities, Teaching and Learning Resources and Curriculum Development	45.162		24,828	—	—	24,828	—	—	—	—	—	—	—	—
Promotion of the Humanities, Professional Development	45.163		89,496	—	—	89,496	—	—	—	—	—	—	—	—
Subtotal Direct Programs			114,324	—	—	114,324	—	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi Arts Commission - National Endowment for the Arts	45.025	11-491-A1/LU	4,950	—	—	—	—	—	—	—	—	4,950	—	—
Mississippi Arts Commission - National Endowment for the Arts	45.025	12-367-AI/LU	5,000	—	—	—	—	—	—	—	—	5,000	—	—
MHC-Sophia-11	45.129	SO-50257-08	179	—	—	—	—	—	—	179	—	—	—	—
Mississippi Humanities Council - National Endowment for the Humanities	45.129		8,648	—	—	—	—	—	—	—	—	8,648	—	—
Memphis Zoo - National Leadership Grants	45.312	Memphis Zoo	2,450	—	—	—	2,450	—	—	—	—	—	—	—
Memphis Zoo - National Leadership Grants	45.312	9080753	113,144	—	—	—	113,144	—	—	—	—	—	—	—
Subtotal Pass through Programs			134,371	—	—	—	115,594	—	—	179	—	18,598	—	—
Total National Endowment for the Humanities			248,695	—	—	114,324	115,594	—	—	179	—	18,598	—	—
National Science Foundation:														
National Science Foundation	47.000		50,745	—	—	—	7,229	—	—	—	—	43,516	—	—
Engineering Grants	47.041		2,103,134	—	—	75,915	693,650	—	—	104,028	211,045	1,018,496	—	—
Mathematical and Physical Sciences	47.049		1,313,203	—	—	235,431	146,220	—	—	597,975	—	333,577	—	—
Geosciences	47.050		1,172,187	—	—	56,373	213,802	—	—	252,360	—	649,652	—	—
HBCU-UP	47.060		436,978	—	—	—	—	—	436,978	—	—	—	—	—
Computer and Information Science and Engineering	47.070		842,406	—	—	38,524	630,371	—	—	20,830	—	152,681	—	—
Biological Sciences	47.074		2,361,638	27,406	—	71,707	559,757	—	—	697,707	29,450	975,611	—	—
Social Behavioral and Economic Sciences	47.075		133,627	—	—	—	105,271	—	—	28,356	—	—	—	—
Education and Human Resources	47.076		9,488,425	(7,154)	—	5,535,935	2,584,544	—	601,141	511,365	—	262,594	—	—
Polar Programs	47.078		60,702	—	—	—	—	—	—	—	—	60,702	—	—
Office of Cyber Infrastructure	47.080		333,784	—	—	215,472	118,312	—	—	—	—	—	—	—
Office of Experimental Program to Stimulate Competitive Research	47.081		4,779,049	—	—	—	4,731,759	—	—	—	—	47,290	—	—
Subtotal Direct Programs			23,075,878	20,252	—	6,229,357	9,790,915	—	1,038,119	2,212,621	240,495	3,544,119	—	—
Pass through Program From:														
Development of Quantum Dots	47.000	IIP-0823040	18,155	—	—	18,155	—	—	—	—	—	—	—	—
USM Research Foundation - National Science Foundation	47.041		23,402	—	—	—	—	—	—	—	—	23,402	—	—
Total CFDA	47.041		23,402	—	—	—	—	—	—	—	—	23,402	—	—
UND NSF CMS Fel '11	47.049	1000 G HD933	3,000	—	—	—	—	—	—	3,000	—	—	—	—
UND NSF Quarknet 11 & 12	47.049	PHY-0715396	9,501	—	—	—	—	—	—	9,501	—	—	—	—
Case Western Reserve University - National Science Foundation	47.049	DMR-0423914	81,140	—	—	—	—	—	—	—	—	81,140	—	—
NSF CH: Center for Chemical Evolut	47.049	RB011-G3	102,848	—	—	102,848	—	—	—	—	—	—	—	—
Total CFDA	47.049		196,489	—	—	102,848	—	—	—	12,501	—	81,140	—	—
IRIS NSF EAR-0733069	47.050	EAR-0733069	336	—	—	—	—	—	—	336	—	—	—	—
UNH-NSF OCE-0960847	47.050	10-046	20,097	—	—	—	—	—	—	20,097	—	—	—	—
Total CFDA			20,433	—	—	—	—	—	—	20,433	—	—	—	—
NSF Odyssey	47.070		165,225	—	—	—	—	—	165,225	—	—	—	—	—
Virginia Commonwealth University - National Science Foundation	47.070	PT107224-SC103523	2,833	—	—	—	—	—	—	—	—	2,833	—	—
SMU - Computer and Information Science and Engineering	47.070	G001122-7505	34,694	—	—	—	34,694	—	—	—	—	—	—	—
Total CFDA	47.070		202,752	—	—	—	34,694	—	165,225	—	—	2,833	—	—
Louisiana State University - National Science Foundation	47.074	EF-1003943/43827	141,780	—	—	—	—	—	—	—	—	141,780	—	—
Amer Museum Natural History - Biological Sciences	47.074	3-2011	5,034	—	—	—	5,034	—	—	—	—	—	—	—
RAPID: Quantifying the Impact	47.074	191000-362522-01	3,000	—	—	3,000	—	—	—	—	—	—	—	—
Total CFDA	47.074		149,814	—	—	3,000	5,034	—	—	—	—	141,780	—	—
UCSD NSF SES-07516	47.075	SES-0751662	2,949	—	—	—	—	—	—	2,949	—	—	—	—
CSU FAS Corp NSF	47.075	BCS-1143571	8,421	—	—	—	—	—	—	8,421	—	—	—	—
Total CFDA	47.075		11,370	—	—	—	—	—	—	11,370	—	—	—	—
UMASS DART NSF DRL	47.076	DRL-0918239	6,519	—	—	—	—	—	—	6,519	—	—	—	—
TERC-NSF DRL-12079	47.076	DRL-1207945	28,092	—	—	—	—	—	—	28,092	—	—	—	—
Duke Univ / NSF DRL	47.076	DRL-1031351	2,888	—	—	—	—	—	—	2,888	—	—	—	—
MAMP	47.076		22,372	—	—	—	—	—	22,372	—	—	—	—	—
Florida A&M University - National Science Foundation	47.076	FAMU 00254 3/C-2700	8,423	—	—	—	—	—	—	—	—	8,423	—	—
Purdue University - National Science Foundation	47.076	4101-42785	3,699	—	—	—	—	—	—	—	—	3,699	—	—
Delaware State Univ - Education and Human Resources	47.076	10-011MH	42,939	—	—	—	42,939	—	—	—	—	—	—	—
CLiPSE	47.076	034900 - 362518	6,141	—	—	6,141	—	—	—	—	—	—	—	—
Total CFDA	47.076		121,073	—	—	6,141	42,939	—	22,372	37,499	—	12,122	—	—
Computational Biology	47.081	NSFEPS093787/362492-190200-01	263,239	—	—	263,239	—	—	—	—	—	—	—	—
Computational Chemistry	47.081	NSFEPS093787/362492-190200-01	274,500	—	—	274,500	—	—	—	—	—	—	—	—
Educational Outreach	47.081	NSFEPS093787/362492192000l	36,636	—	—	36,636	—	—	—	—	—	—	—	—
Experimental Biotechnology Workshop	47.081	NSFEPS-0903787/190200-36249201	8,970	—	—	8,970	—	—	—	—	—	—	—	—
Multiscale Simulation of Biological	47.081	NSFEPS093787/362492-190200-01	227,292	—	—	227,292	—	—	—	—	—	—	—	—
NanoQSAR	47.081	NSFEPS0903787/190200-362491-01	6,987	—	—	6,987	—	—	—	—	—	—	—	—
Numerical and In-silico Simulation	47.081	362492-190200-01/NSFEPS0903787	2,573	—	—	2,573	—	—	—	—	—	—	—	—
Research and Education Cyberinfrast	47.081	EPS-1010578/191000-362531-01	49,486	—	—	49,486	—	—	—	—	—	—	—	—
Total CFDA	47.081		869,683	—	—	869,683	—	—	—	—	—	—	—	—
Production of PhD in Mathematics	47.049	0502354/4000533938	3,190	—	—	3,190	—	—	—	—	—	—	—	—
ARTSIHBCU	47.070	CNS-10424 66	6,000	—	—	6,000	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
2002 AMP, 2002 AMP PS	47.076	HRD-0115807	$ 9,516	—	—	—	—	—	—	9,516	—	—	—	—
University of Mississippi - National Science Foundation	47.076	05-10-029	78,059	—	—	—	—	—	—	—	—	78,059	—	—
Graduate Education in Mississippi	47.076	05-10-028/HRD-0450362	108,764	—	—	108,764	—	—	—	—	—	—	—	—
No Longer a Dream Deferred STEM	47.076	05003146 P00	24,008	—	—	24,008	—	—	—	—	—	—	—	—
Total CFDA			220,347	—	—	132,772	—	—	—	9,516	—	78,059	—	—
Subtotal Pass through Programs			1,842,708	—	—	1,141,789	82,667	—	187,597	91,319	—	339,336	—	—
Total National Science Foundation			24,918,586	20,252	—	7,371,146	9,873,582	—	1,225,716	2,303,940	240,495	3,883,455	—	—
U.S. Small Business Administration:														
US Small Business Administration	59.000		704,213	230,184	—	325,435	11,494	—	—	137,100	—	—	—	—
Subtotal Direct Programs			704,213	230,184	—	325,435	11,494	—	—	137,100	—	—	—	—
Pass through Program From:														
MTA / SBA	59.000	SBAHQ-06-1-0117	28,361	—	—	—	—	—	—	28,361	—	—	—	—
Total CFDA	59.000		28,361	—	—	—	—	—	—	28,361	—	—	—	—
Subtotal Pass through Programs			28,361	—	—	—	—	—	—	28,361	—	—	—	—
Total U.S. Small Business Administration			732,574	230,184	—	325,435	11,494	—	—	165,461	—	—	—	—
Tennessee Valley Authority:														
TVA Release 12 99999156 - Hermann	62.000		910	—	—	—	910	—	—	—	—	—	—	—
TVA Environmental Research Center	62.001		645	—	—	—	645	—	—	—	—	—	—	—
Subtotal Direct Programs			1,555	—	—	—	1,555	—	—	—	—	—	—	—
Pass through Program From:														
NAS ACRP - Tennessee Valley Authority	62.000	ACRP 11-03(S04-05)	22,741	—	—	—	22,741	—	—	—	—	—	—	—
Total CFDA	62.000		22,741	—	—	—	22,741	—	—	—	—	—	—	—
Subtotal Pass through Programs	62.000		22,741	—	—	—	22,741	—	—	—	—	—	—	—
Total Tennessee Valley Authority			24,296	—	—	—	24,296	—	—	—	—	—	—	—
U.S. Veterans Administration:														
US Veterans Administration - Research Services Sharing Agreement	64.000		249,131	—	—	—	—	—	—	—	249,131	—	—	—
Total U.S. Veterans Administration			249,131	—	—	—	—	—	—	—	249,131	—	—	—
Environmental Protection Agency:														
Environmental Protection Agency	66.000		24,859	—	—	24,859	—	—	—	—	—	—	—	—
Regional Wetland Program Development Grants	66.461		110,054	—	—	—	48,893	—	—	61,161	—	—	—	—
Gulf of Mexico Program	66.475		146,104	—	—	—	166,360	—	—	—	—	(20,256)	—	—
Science To Achieve Results (STAR) Research Program	66.509		138,305	—	—	—	138,305	—	—	—	—	—	—	—
Subtotal Direct Programs			419,322	—	—	24,859	353,558	—	—	61,161	—	(20,256)	—	—
Pass through Program From:														
MS Department of Environmental Quality - U. S. Environmental Protection Agency	66.000	11-01USM/GCRL-24	178,875	—	—	—	—	—	—	—	—	178,875	—	—
MDEQ EPA Day Camp 12	66.460	C9994866-08-0	11,689	—	—	—	—	—	—	11,689	—	—	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	10-01USM/GCRL-12	(2,944)	—	—	—	—	—	—	—	—	(2,944)	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	10-01 USM/GCRL-15	(3,337)	—	—	—	—	—	—	—	—	(3,337)	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	10-01usm/gcrl-17	8,491	—	—	—	—	—	—	—	—	8,491	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	11-01USM/GCRL-19	1,537	—	—	—	—	—	—	—	—	1,537	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	11-01USM/GCRL-26	144,137	—	—	—	—	—	—	—	—	144,137	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	11-01USM/GCRL-27	11,076	—	—	—	—	—	—	—	—	11,076	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	12-01USM/GCRL-28	39,545	—	—	—	—	—	—	—	—	39,545	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472	12-01USM/GCRL-29	809	—	—	—	—	—	—	—	—	809	—	—
Total CFDA	66.472		199,314	—	—	—	—	—	—	—	—	199,314	—	—
MDEQ - Gulf of Mexico Program (B)	66.475	08-ID-0001MSU WO 10-0001MS-02	11,665	—	—	—	11,665	—	—	—	—	—	—	—
Total CFDA	66.475		11,665	—	—	—	11,665	—	—	—	—	—	—	—
2009 Computer Recycling Program	66.708	SWC306	320	—	—	320	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			401,863	—	—	320	11,665	—	—	11,689	—	378,189	—	—
Total Environmental Protection Agency			821,185	—	—	25,179	365,223	—	—	72,850	—	357,933	—	—
U.S. Nuclear Regulatory Commission:														
Risk Asessment and Risk Management	77.003		63,811	—	—	63,811	—	—	—	—	—	—	—	—
U. S. Nuclear Regulatory Commission Nuclear Education Grant Program	77.006		32,763	—	—	32,763	—	—	—	—	—	—	—	—
Total U.S. Nuclear Regulatory Commission			96,574	—	—	96,574	—	—	—	—	—	—	—	—
U.S. Department of Energy:														
U.S. Department of Energy	81.000		574,388	—	—	401,461	—	—	—	172,927	—	—	—	—
University-Laboratory Cooperative Program	81.004		137,100	—	—	—	137,100	—	—	—	—	—	—	—
Office of Science Financial Assistance Program	81.049		855,973	—	—	—	824,509	—	—	31,464	—	—	—	—
Regional Biomass Renewal Programs	81.079		598,757	—	—	—	598,757	—	—	—	—	—	—	—
Conservation Research and Development	81.086		988,725	—	—	—	988,725	—	—	—	—	—	—	—
Renewable Energy Research and Development	81.087		9,456,784	—	—	—	8,607,186	—	—	—	—	849,598	—	—
Fossil Energy Research and Development	81.089		1,211,567	—	—	—	—	—	—	1,211,567	—	—	—	—
Energy Efficiency and Renewable Energy Information Dissemination, Outreach	81.117		46,475	—	—	—	46,475	—	—	—	—	—	—	—
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical	81.117		18,935	—	—	—	18,935	—	—	—	—	—	—	—
Nuclear Energy Research, Development and Demonstration	81.121		210,919	210,919	—	—	—	—	—	—	—	—	—	—
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	81.123		143,799	—	—	143,799	—	—	—	—	—	—	—	—
Miscellaneous Federal Activities	81.502		1,457,819	—	—	—	1,457,819	—	—	—	—	—	—	—
Subtotal Direct Programs			15,701,241	210,919	—	545,260	12,679,506	—	—	1,415,958	—	849,598	—	—
Pass through Program From:														
Fermi Nat DOE Travel	81.000	DE-AC02-07CH11359	8,519	—	—	—	—	—	—	8,519	—	—	—	—
Savannah River Nuc Sol-DOE	81.000	DE-AC09-08SR22470	39,213	—	—	—	—	—	—	39,213	—	—	—	—
BSA LLC-US DOE	81.000	DE-AC02-98CH10886	113,045	—	—	—	—	—	—	113,045	—	—	—	—
Fermi DOE Muon Col	81.000	PO #602586	155,049	—	—	—	—	—	—	155,049	—	—	—	—
Y12 National Security Complex - U.S. Department of Energy	81.000	4300074295	(163)	—	—	—	—	—	—	—	—	(163)	—	—
Radiance Technologies, Inc. - U.S. Department of Energy	81.000	11S-0727	254,352	—	—	—	—	—	—	—	—	254,352	—	—
Battelle Energy Alliance - US Dept of Energy	81.000	00108032	56,968	—	—	—	56,968	—	—	—	—	—	—	—
Pacific Gas & Electric - US Dept of Energy	81.000	2500303810	496,645	—	—	—	496,645	—	—	—	—	—	—	—
UT-Battelle ORNL - US Dept of Energy	81.000	4000065631	206,410	—	—	—	206,410	—	—	—	—	—	—	—
Battelle Energy Alliance - US Dept of Energy	81.000	00102327	98,115	—	—	—	98,115	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000055442	87,447	—	—	—	87,447	—	—	—	—	—	—	—
SRNS - US Dept of Energy	81.000	AC84132N	70,142	—	—	—	70,142	—	—	—	—	—	—	—
GM R & D - US Dept of Energy	81.000	AGREEMENT DTD 04/08/11	43,016	—	—	—	43,016	—	—	—	—	—	—	—
Battelle Energy Alliance - US Dept of Energy	81.000	00121507	34,685	—	—	—	34,685	—	—	—	—	—	—	—
ORAU - US Dept of Energy	81.000	LETTER DATED 12/20/11	9,992	—	—	—	9,992	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000055437	276,341	—	—	—	276,341	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000064719	325,484	—	—	—	325,484	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000065554	41,662	—	—	—	41,662	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000075837	422,712	—	—	—	422,712	—	—	—	—	—	—	—
UT-Battelle - US Dept of Energy	81.000	4000077960	1,145	—	—	—	1,145	—	—	—	—	—	—	—
Battelle Pacific NW Div PNNL - US Dept of Energy	81.000	93967	34,745	—	—	—	34,745	—	—	—	—	—	—	—
Development of Prototype Toolset	81.000	4000079874	334,357	—	—	334,357	—	—	—	—	—	—	—	—
Discover MS Phase 3	81.000	4000103947	176,493	—	—	176,493	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Innovative Levee Strengthening	81.000	4200000226/4000075868	$ 2,298	—	—	2,298	—	—	—	—	—	—	—	—
Innovative Levee Strengthening	81.000	4200000226/4000075868	123,606	—	—	123,606	—	—	—	—	—	—	—	—
Innovative Levee Strengthening Phas	81.000	4000075868/4200000226	210,949	—	—	210,949	—	—	—	—	—	—	—	—
Total CFDA	81.000		3,623,227	—	—	847,703	2,205,509	—	—	315,826	—	254,189	—	—
FERMI Lab PO DOE S&W, FERMI Lab PO DOE	81.049	DE-FG02-91ER40622	29,750	—	—	—	—	—	—	29,750	—	—	—	—
FERMI DE AC02 Main	81.049	PO #592846	1,853	—	—	—	—	—	—	1,853	—	—	—	—
Total CFDA	81.049		31,603	—	—	—	—	—	—	31,603	—	—	—	—
South Dakota State U - Regional Biomass Energy Programs	81.079	3TF153	28,613	—	—	—	28,613	—	—	—	—	—	—	—
South Dakota State U - Regional Biomass Energy Programs	81.079	3TA148	85,323	—	—	—	85,323	—	—	—	—	—	—	—
South Dakota State U - Regional Biomass Energy Programs	81.079	3TB148	13,696	—	—	—	13,696	—	—	—	—	—	—	—
South Dakota State U - Regional Biomass Energy Programs	81.079	3TG162	201,956	—	—	—	201,956	—	—	—	—	—	—	—
South Dakota State U - Regional Biomass Energy Programs	81.079	3TJ155	73,613	—	—	—	73,613	—	—	—	—	—	—	—
Total CFDA	81.079		403,201	—	—	—	403,201	—	—	—	—	—	—	—
Cellana LLC - U.S. Department of Energy	81.087	DOE337-USM-7	1,055	—	—	—	—	—	—	—	—	1,055	—	—
DRIS - Disaster Response	81.087	4200000226/4000055329	332,297	—	—	332,297	—	—	—	—	—	—	—	—
Total CFDA	81.087		333,352	—	—	332,297	—	—	—	—	—	1,055	—	—
UTA - DOE	81.089	UTA08-270	28,788	—	—	—	—	—	—	28,788	—	—	—	—
Univ of Texas at Austin - Fossil Energy Research and Development	81.089	UTA08-395	44,292	—	—	—	44,292	—	—	—	—	—	—	—
Total CFDA	81.089		73,080	—	—	—	44,292	—	—	28,788	—	—	—	—
Univ of CA - Inertial Fusion Science_Support of Stockpile Stewardship	81.112	PODE01-X02	51,695	—	—	—	51,695	—	—	—	—	—	—	—
MDA - State Energy Program Special Projects (B)	81.119	GT12-0237-002	77,826	—	—	—	77,826	—	—	—	—	—	—	—
General Atomics - Advanced Research And Projects Agency - Energy Financial Assistance Program	81.135	4500036723	23,543	—	—	—	23,543	—	—	—	—	—	—	—
Subtotal Pass through Programs			4,617,527	—	—	1,180,000	2,806,066	—	—	376,217	—	255,244	—	—
Total U.S. Department of Energy			20,318,768	210,919	—	1,725,260	15,485,572	—	—	1,792,175	—	1,104,842	—	—
U.S. Department of Education:														
Higher Education Institutional Aid	84.031		239,826	239,826	—	—	—	—	—	—	—	—	—	—
TRIO - Talent Search	84.047		28,386	28,386	—	—	—	—	—	—	—	—	—	—
National Institute on Disability and Rehabilitation Research	84.133		649,923	—	—	—	649,923	—	—	—	—	—	—	—
Graduate Assistance in Areas of National Need	84.200		232,305	—	—	—	—	—	—	—	—	232,305	—	—
Fund for the Improvement of Education	84.215		579,132	—	—	—	211,714	315,664	—	—	—	51,754	—	—
Delta Area Writing Project	84.928		34,873	—	—	—	—	—	34,873	—	—	—	—	—
Subtotal Direct Programs			1,764,445	268,212	—	—	861,637	315,664	34,873	—	—	284,059	—	—
Pass through Program From:														
AR Services for Blind - US Dept of Education	84.000	4501093687	4,291	—	—	—	4,291	—	—	—	—	—	—	—
MO Rehab Services for Blind - US Dept of Education	84.000	SS01240	5,369	—	—	—	5,369	—	—	—	—	—	—	—
AR Services for Blind - US Dept of Education	84.000	PO 4501190983	9,625	—	—	—	9,625	—	—	—	—	—	—	—
JPSD - Wingfield	84.000	2012-03	75,534	—	—	75,534	—	—	—	—	—	—	—	—
Total CFDA	84.000		94,819	—	—	75,534	19,285	—	—	—	—	—	—	—
Kansas State Univ - Fund for the Improvement of Postsecondary Education	84.116	S10119	33,413	—	—	—	33,413	—	—	—	—	—	—	—
AL Dept of Rehab Serv - Centers for Independent Living	84.132	C10870005	30,639	—	—	—	30,639	—	—	—	—	—	—	—
NJ Comm for the Blind - Independent Living State Grants	84.169	11080800	11,599	—	—	—	11,599	—	—	—	—	—	—	—
NJ Comm for the Blind - Independent Living State Grants	84.169	Preliminary fund	6,384	—	—	—	6,384	—	—	—	—	—	—	—
Total CFDA	84.169		17,983	—	—	—	17,983	—	—	—	—	—	—	—
Commonwealth of MA - Rehabilitation Services Independent Living Services for	84.177	SCMCB40004123059	10,332	—	—	—	10,332	—	—	—	—	—	—	—
Utah Services for Blind - Rehabilitation Services Independent Living Services for	84.177	126002	28,554	—	—	—	28,554	—	—	—	—	—	—	—
Georgia DOL - Rehabilitation Services Independent Living Services for	84.177	C11M10-90202-706	17,448	—	—	—	17,448	—	—	—	—	—	—	—
Commonwealth of VA - Rehabilitation Services Independent Living Services for	84.177	11090877	6,782	—	—	—	6,782	—	—	—	—	—	—	—
Commonwealth of VA - Rehabilitation Services Independent Living Services for	84.177	AGREEMENT DTD 12/07/11	4,182	—	—	—	4,182	—	—	—	—	—	—	—
Georgia DOL - Rehabilitation Services Independent Living Services for	84.177	C12M11-90202-706	11,708	—	—	—	11,708	—	—	—	—	—	—	—
MO Rehab Services for Blind - Rehabilitation Services Independent Living Services for	84.177	SS01240	6,416	—	—	—	6,416	—	—	—	—	—	—	—
Commonwealth of VA - Rehabilitation Services Independent Living Services for	84.177	AGREEMENT DTD 02/07/12	26,749	—	—	—	26,749	—	—	—	—	—	—	—
Total CFDA	84.177		112,171	—	—	—	112,171	—	—	—	—	—	—	—
2011 Project START	84.224	11-331-1800-999	12,008	—	—	12,008	—	—	—	—	—	—	—	—
FY12 Project Start	84.224	12-331-1600-010	11,210	—	—	11,210	—	—	—	—	—	—	—	—
Project START	84.224	08-331-1800-99	352	—	—	352	—	—	—	—	—	—	—	—
Total CFDA	84.224		23,570	—	—	23,570	—	—	—	—	—	—	—	—
FY2011 21st CCLC	84.287	CL11-8301	3,624	—	—	3,624	—	—	—	—	—	—	—	—
Mid-continent Research for Ed & Learning - U.S. Department of Education	84.305	12-125	7,578	—	—	—	—	—	—	—	—	7,578	—	—
Subtotal Pass through Programs			323,797	—	—	102,728	213,491	—	—	—	—	7,578	—	—
Total U.S. Department of Education			2,088,242	268,212	—	102,728	1,075,128	315,664	34,873	—	—	291,637	—	—
U.S. Department of Health and Human Services:														
U.S. Department of Health and Human Services	93.000		14,161,162	—	—	3,626,584	—	—	—	1,042,670	9,491,908	—	—	—
Food and Drug Administration Research	93.103		2,466,980	—	—	—	—	—	—	2,466,980	—	—	—	—
Environmental Health	93.113		477,569	—	—	—	185,522	—	—	160,434	60,088	71,525	—	—
Oral Diseases and Disorders Research	93.121		540,607	—	—	—	—	—	—	—	540,607	—	—	—
Human Genome Research	93.172		98,890	—	—	98,890	—	—	—	—	—	—	—	—
Research Related to Deafness and Communication Disorders	93.173		545,240	—	—	—	—	—	—	—	545,240	—	—	—
Research and Training in Complementary and Alternative Medicine	93.213		576,222	—	—	—	—	—	—	49,939	526,283	—	—	—
Mental Health Research Grants	93.242		833,800	—	—	—	245,783	—	—	—	588,017	—	—	—
Alcohol Research Programs	93.273		422,528	—	—	—	—	—	—	—	422,528	—	—	—
Drug Abuse and Addiction Research Programs	93.279		1,130,847	—	—	—	136,960	—	—	483,587	510,300	—	—	—
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		149,534	—	—	—	—	—	—	149,534	—	—	—	—
Minority Health and Health Disparities Research	93.307		457,109	78,282	—	25,986	—	—	—	—	—	352,841	—	—
Research Infrastructure Programs	93.351		32,862	—	—	—	32,862	—	—	—	—	—	—	—
Advanced Nursing Education Traineeships	93.358		52,722	—	—	—	—	52,722	—	—	—	—	—	—
National Center for Research Resources	93.389		7,996,425	—	—	1,762,365	261,654	—	—	719,567	1,788,868	3,463,971	—	—
Cancer Detection and Diagnosis Research	93.394		73,371	—	—	—	73,371	—	—	—	—	—	—	—
Cancer Treatment Research	93.395		503,822	—	—	—	—	—	—	245,327	258,495	—	—	—
Head Start	93.600		44,600	40,716	—	—	—	—	—	—	—	3,884	—	—
Medical Assistance Program	93.778		490,307	—	—	—	—	—	—	490,307	—	—	—	—
Ce and Evaluations	93.779		54,978	—	—	—	—	—	—	54,978	—	—	—	—
Cardiovascular Diseases Research	93.837		10,576,075	—	—	159,454	29	—	—	—	10,416,592	—	—	—
Blood Diseases and Resources Research	93.839		184,201	—	—	184,201	—	—	—	—	—	—	—	—
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		78,628	—	—	—	78,628	—	—	—	—	—	—	—
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847		845,404	—	—	—	—	—	—	—	845,404	—	—	—
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		419,479	—	—	—	7,947	—	—	50,301	361,231	—	—	—
Allergy Immunology and Transplantation Research	93.855		309,635	—	—	—	106,091	67,551	—	10,489	742	124,762	—	—
Microbiology and Infectious Diseases Research	93.856		387,266	—	—	—	—	—	—	387,266	—	—	—	—
Biomedical Research and Research Training	93.859		1,933,520	71,780	—	1,283,890	196,331	—	—	—	381,519	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
HIV Testing	93.864		$ 117,408	—	—	117,408	—	—	—	—	—	—	—	—
Child Health and Human Development Extramural Research	93.865		250,821	—	—	(1,985)	—	—	—	64,022	188,784	—	—	—
Aging Research	93.866		36,268	—	—	—	—	—	—	—	—	36,268	—	—
Vision Research	93.867		975,215	—	—	—	—	—	—	—	975,215	—	—	—
Health Care and Other Facilities	93.887		2,273,842	—	—	—	—	—	—	—	2,273,842	—	—	—
Specially Selected Health Projects	93.888		1,616,230	—	—	588,876	368,379	—	—	425,793	—	233,182	—	—
HIV Demonstration, Research, Public and Professional Education Projects	93.941		675,976	—	—	—	—	—	—	—	675,976	—	—	—
SAPT Prevention	93.959		5,617	—	—	5,617	—	—	—	—	—	—	—	—
Subtotal Direct Programs			51,795,160	190,778	—	7,851,286	1,693,557	120,273	—	6,801,194	30,851,639	4,286,433	—	—
Pass through Program From:														
Info & Quality Health	93.000	HHSM-500-2005-MS001C	202,655	—	—	—	—	—	—	202,655	—	—	—	—
Radiance Technologies, Inc. - U.S. Department of Health and Human Services	93.000	11S-0825	40,305	—	—	—	—	—	—	—	—	40,305	—	—
DHA - US Dept of Health and Human Services	93.000	10111216	450,648	—	—	—	450,648	—	—	—	—	—	—	—
Johns Hopkins University - Major Extremity Trauma Research Consortium	93.000	W81XWH0920108	75,711	—	—	—	—	—	—	—	75,711	—	—	—
University of Alabama - Natural History of CMV Related Hearing Loss	93.000	HHSN266200500008C	58,541	—	—	—	—	—	—	—	58,541	—	—	—
Social Scientific Systems Inc - Support Services for Epidem	93.000	HHSN29120055546C	25,327	—	—	—	—	—	—	—	25,327	—	—	—
University of Alabama Birmingham - Clincial Trials for Antiviral Therapies	93.000	N01AI30025	6,000	—	—	—	—	—	—	—	6,000	—	—	—
University of Alabama Birmingham - Clincial Trials for Antiviral Therapies	93.000	N01AI30025	6,092	—	—	—	—	—	—	—	6,092	—	—	—
Ut Coordinating Center	93.000	HHSN268200900047C	665	—	—	—	—	—	—	—	665	—	—	—
Transtimulation Research, Inc	93.000	TEA Study	1,030	—	—	—	—	—	—	—	1,030	—	—	—
Community Health Program MSI Sustai	93.000	HHSP2337001T	74,258	—	—	74,258	—	—	—	—	—	—	—	—
National Institute On Drug Abuse	93.000	HHSN271200900339P	496	—	—	496	—	—	—	—	—	—	—	—
Total CFDA	93.000		941,728	—	—	74,754	450,648	—	—	202,655	173,366	40,305	—	—
Moore Community House - U. S. Department of Health and Human Services	93.001		4,686	—	—	—	—	—	—	—	—	4,686	—	—
My Brother's Keeper - U.S. Department of Health and Human Services	93.001		3,465	—	—	—	—	—	—	—	—	3,465	—	—
Total CFDA	93.000		8,151	—	—	—	—	—	—	—	—	8,151	—	—
Mississippi Department of Mental Health - U.S. Department of Health and Human Services	93.003		133,718	—	—	—	—	—	—	—	—	133,718	—	—
MDHS - Special Programs for the Aging Title III Part B Grants	93.044	11070721	1,566	—	—	—	1,566	—	—	—	—	—	—	—
Ms College - Biological Response to Environmental Health Hazards	93.113	7R15ES019742-02	23,964	—	—	—	23,964	—	—	—	—	—	—	—
Denver Health and Hospital Authority - Project Grants for Tuberculosis Control Programs	93.116	E2465A	44,417	—	—	—	—	—	—	—	44,417	—	—	—
MSDH - Cooperative Agreements to States/Territories for the Coordination and Development of Primary Care Offices	93.130	U68HP11448	13,718	—	—	—	13,718	—	—	—	—	—	—	—
Emory Univ DHHS	93.135	5U48DP001909-02	8,684	—	—	—	—	—	—	8,684	—	—	—	—
Total CFDA			226,067	—	—	—	39,248	—	—	8,684	44,417	133,718	—	—
Community-Based Intervention	93.136	060412PDJ056S1	13,769	—	—	13,769	—	—	—	—	—	—	—	—
Community-Based Intervention	93.136	060412PDJ056S1	10,223	—	—	10,223	—	—	—	—	—	—	—	—
Total CFDA	93.136		23,992	—	—	23,992	—	—	—	—	—	—	—	—
Mississippi Institute For Improving Minority Health	93.137		91,743	—	—	—	—	—	91,743	—	—	—	—	—
MIGMS - Community Programs to Improve Minority Health Grant Program	93.137		7,707	—	—	—	7,707	—	—	—	—	—	—	—
Behavioral and Environmental	93.137	68142-JSU-02	59,570	—	—	59,570	—	—	—	—	—	—	—	—
Behavioral and Environmental Health	93.137	68141JSU01/1CPIMPO901540100	298	—	—	298	—	—	—	—	—	—	—	—
Behavioral and Environmental Health	93.137	66681010812-05-JSU	133,782	—	—	133,782	—	—	—	—	—	—	—	—
Total CFDA	93.137		293,100	—	—	193,650	7,707	—	91,743	—	—	—	—	—
Univ Of IL-NIH 1P50AT0, Univ OF IL-NIH 1 P5 YR2	93.213	1P50AT006268-01	268,029	—	—	—	—	—	—	268,029	—	—	—	—
MDE - Abstinence Education Program	93.235	3202/2032/R138/EA03/03	22,445	—	—	—	22,445	—	—	—	—	—	—	—
DHA HRSA U1FRH07411	93.241	U1FRH07411	778,964	—	—	—	—	—	—	778,964	—	—	—	—
MSDH - State Rural Hospital Flexibility Program	93.241	11000DH0	28,944	—	—	—	28,944	—	—	—	—	—	—	—
DHA - State Rural Hospital Flexibility Program	93.241	PROJECT #54	11,510	—	—	—	11,510	—	—	—	—	—	—	—
Total CFDA	93.241		819,418	—	—	—	40,454	—	—	778,964	—	—	—	—
The University of Chicago - U.S. Department of Health and Human Services	93.242	43236-C	28,231	—	—	—	—	—	—	—	—	28,231	—	—
MCW - Mental Health Research Grants	93.242	1R01MH089128-01A1 SUB 1/2	41,068	—	—	—	41,068	—	—	—	—	—	—	—
Duke University - Mental Health Research Grants	93.242	133984	94,449	—	—	—	—	—	—	—	94,449	—	—	—
Duke University - Mental Health Research Grants	93.242	P50 MH060451-01A2	23,409	—	—	—	—	—	—	—	23,409	—	—	—
East Tennessee State University - Mental Health Research Grants	93.242	R01MH080323	1,722	—	—	—	—	—	—	—	1,722	—	—	—
African American Adolescent Males	93.242	710-9665-8985	962	—	—	962	—	—	—	—	—	—	—	—
Total CFDA	93.242		189,841	—	—	962	41,068	—	—	—	119,580	28,231	—	—
Morehouse School of Medicine Behavioral Health Capacity Expansion	93.243	D09 HP09062	2,099	2,099	—	—	—	—	—	—	—	—	—	—
Mississippi Department of Mental Health - Substance Abuse and Mental Health Services	93.243	DIG368F4	18,564	—	—	—	—	—	—	—	18,564	—	—	—
2011 Underage Drinking	93.243	7C61-JSU-SPF-SIG-11	40,952	—	—	40,952	—	—	—	—	—	—	—	—
2012 Underage Drinking	93.243	7D61-JSU-SPF-SIG-12	20,334	—	—	20,334	—	—	—	—	—	—	—	—
Mississippi Underage Drinking Coali	93.243	7D60-METRO-SPF SIG-12	56,717	—	—	56,717	—	—	—	—	—	—	—	—
MS Underage Drinking Coalition	93.243	7C60-METRO-SPF SIG-11	43,791	—	—	43,791	—	—	—	—	—	—	—	—
Total CFDA	93.243		182,457	2,099	—	161,794	—	—	—	—	18,564	—	—	—
UK Research Fdtn - Occupational Safety and Health Program - Occupational Safety and Health Program	93.262	3049024199-11-270	429	—	—	—	429	—	—	—	—	—	—	—
Univ of AL - Occupational Safety and Health Program	93.262	000286477-017	8,760	—	—	—	8,760	—	—	—	—	—	—	—
Total CFDA	93.262		9,189	—	—	—	9,189	—	—	—	—	—	—	—
University of New York Buffalo - Alcohol Research Programs	93.273	R01AA016564	18,535	—	—	—	—	—	—	—	18,535	—	—	—
UNC @ CH/NIDA FY 10	93.279	5-30555	76,077	—	—	—	—	—	—	76,077	—	—	—	—
University of Virgina -Drug Abuse and Addiction Research Program	93.279	GC11912-134051	288,563	—	—	—	—	—	—	—	288,563	—	—	—
National Center for Integrative Bio	93.279	3001771912	37,856	—	—	37,856	—	—	—	—	—	—	—	—
Total CFDA	93.279		402,496	—	—	37,856	—	—	—	76,077	288,563	—	—	—
MS DOH / CDC 1U50DP	93.241	1U50DP003088	43,669	—	—	—	—	—	—	43,669	—	—	—	—
MS DOH / CDC FY12	93.241	5U50DP003088-02	206,928	—	—	—	—	—	—	206,928	—	—	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.241	40000TCO	8,828	—	—	—	—	—	—	—	—	8,828	—	—
MSDH - Centers for Disease Control and Prevention Investigations	93.241	400000TPO	710	—	—	—	710	—	—	—	—	—	—	—
MSDH - Centers for Disease Control and Prevention Investigations	93.241	440007TC0	75,864	—	—	—	75,864	—	—	—	—	—	—	—
Total CFDA	93.241		335,999	—	—	—	76,574	—	—	250,597	—	8,828	—	—
Clemson Univ - Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	1410-209-2007817	12,951	—	—	—	12,951	—	—	—	—	—	—	—
QuantaLife, Inc - Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	R01EB010106	235,399	—	—	—	—	—	—	—	235,399	—	—	—
Total CFDA	93.286		248,350	—	—	—	12,951	—	—	—	235,399	—	—	—
Southeast MS Rural Health Initiative - U.S. Department of Health and Human Services	93.297		21,791	—	—	—	—	—	—	—	—	21,791	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Tougaloo - Minority Health and Health Disparities Research	93.307	P20D002725	$ 18,912	—	—	—	—	—	—	—	18,912	—	—	—
University Michigan - Minority Health and Health Disparities Research	93.307	3002043207	8,164	—	—	—	—	—	—	—	8,164	—	—	—
University Michigan - Minority Health and Health Disparities Research	93.307	P60MD002249	58,300	—	—	—	—	—	—	—	58,300	—	—	—
Intergrative Approaches to Health D	93.307	5-P60-MD002249-05	82,674	—	—	82,674	—	—	—	—	—	—	—	—
Michigan Center (CIAHD)	93.307	SP60MD00224904	11,375	—	—	11,375	—	—	—	—	—	—	—	—
Michigan CIAHD	93.307	P60 MD002249-02	40,968	—	—	40,968	—	—	—	—	—	—	—	—
Total CFDA	93.307		220,393	—	—	135,017	—	—	—	—	85,376	—	—	—
Florida A&M / NIH '12	93.389	5G12RR003020-27	13,627	—	—	—	—	—	—	13,627	—	—	—	—
FY12 DREW RCMI	93.389	1112KNG007RN00JSU	1,628,322	—	—	1,628,322	—	—	—	—	—	—	—	—
FY12 MS-INBRE	93.389	USM-GR04365-08-10	44,125	—	—	44,125	—	—	—	—	—	—	—	—
MS-INBRE	93.389	USM-GR04365-22-10	28,762	—	—	28,762	—	—	—	—	—	—	—	—
UA - Instrumentation and Computational Modeling for Evaluation of Bridge Substructures Across Waterways	93.389	000319519-004/SUL1RR025777-02	25,643	—	—	25,643	—	—	—	—	—	—	—	—
Total CFDA	93.389		1,740,479	—	—	1,726,852	—	—	—	13,627	—	—	—	—
Colorado State University - U.S. Department of Health and Human Services	93.393	G-4539-1	24,727	—	—	—	—	—	—	—	—	24,727	—	—
Cedars-Sinai - U. S. Department of Health and Human Services	93.394	P00000795221	22,798	—	—	—	—	—	—	—	—	22,798	—	—
Gynecologic Oncology Group - Cancer Treatment Research	93.395	CA47269	40,551	—	—	—	—	—	—	—	40,551	—	—	—
Gynecologic Oncology Group - Cancer Treatment Research	93.395	SP 27469-2	92,608	—	—	—	—	—	—	—	92,608	—	—	—
National Childhood Cancer Foundation - Cancer Treatment Research	93.395	97452-1019	90,724	—	—	—	—	—	—	—	90,724	—	—	—
Singing River Hospital System - Cancer Treatment Research	93.395	U56CA105478	3,734	—	—	—	—	—	—	—	3,734	—	—	—
University of Illinois - Cancer Treatment Research	93.395	R01CA122914	50,131	—	—	—	—	—	—	—	50,131	—	—	—
American College of Radiology Radiation Therapy Onc Grp	93.395	U10CA021661	35	—	—	—	—	—	—	—	35	—	—	—
University of Texas Health Sciences Center-Houston	93.395		29,831	—	—	—	—	—	—	—	29,831	—	—	—
Total CFDA	93.395		307,614	—	—	—	—	—	—	—	307,614	—	—	—
University of Massachusetts - Cancer Biology Research	93.396	P01AG025531	9,221	—	—	—	—	—	—	—	9,221	—	—	—
University of Alabama - Cancer Treatment Research	93.397	U54CA153719	36,683	—	—	—	—	—	—	—	36,683	—	—	—
University of Alabama at Birmingham - U.S. Department of Health and Human Services	93.398	000320566-001	41,781	—	—	—	—	—	—	—	—	41,781	—	—
Southwest Oncology Group - Cancer Control	93.399	11-025-00UM	64,595	—	—	—	—	—	—	—	64,595	—	—	—
Univ of CO - Head Start	93.600	FY10.494.007 AMD5MISSST	2,481	—	—	—	2,481	—	—	—	—	—	—	—
Drew RCMI Translational Research	93.701	1011KNG007RN00JSU	20,385	—	—	20,385	—	—	—	—	—	—	—	—
Creative Arts Festival	93.725	90RA0035/01	1,915	—	—	1,915	—	—	—	—	—	—	—	—
Delta Health Alliance - U.S. Department of Health and Human Services	93.727		19,669	—	—	—	—	—	—	—	—	19,669	—	—
University of Mississipi Medical Center - U.S. Department of Health and Human Services	93.824	666580208 12-USM001	83,187	—	—	—	—	—	—	—	—	83,187	—	—
Clemson University - Cardiovascular Diseases Research	93.837	1392-209-2007761	39,139	—	—	—	39,139	—	—	—	—	—	—	—
University of Minnesota - Cardiovascular Diseases Research	93.837	P001897401	55,206	—	—	—	—	—	—	—	55,206	—	—	—
University of Minnesota - Cardiovascular Diseases Research	93.837	N002127501	6,744	—	—	—	—	—	—	—	6,744	—	—	—
Medical College of Georgia - Cardiovascular Diseases Research	93.837	24756-3	34,518	—	—	—	—	—	—	—	34,518	—	—	—
University of Minnesota - Cardiovascular Diseases Research	93.837	P663626605	9,797	—	—	—	—	—	—	—	9,797	—	—	—
Medical College of Wisconsin - Cardiovascular Diseases Research	93.837	R01HL105997-01A1	43,538	—	—	—	—	—	—	—	43,538	—	—	—
University of Washington - Cardiovascular Diseases Research	93.837	726236	15,890	—	—	—	—	—	—	—	15,890	—	—	—
Mayo Clinic - Cardiovascular Diseases Research	93.837	5P01HL085307	2,217	—	—	—	—	—	—	—	2,217	—	—	—
Medical College of Wisconsin, Inc - Cardiovascular Diseases Research	93.837	P01HL029587	40,526	—	—	—	—	—	—	—	40,526	—	—	—
Medical College of Wisconsin, Inc - Cardiovascular Diseases Research	93.837	P01HL029587	277,547	—	—	—	—	—	—	—	277,547	—	—	—
University of Michigan - Cardiovascular Diseases Research	93.837	HL085571-02	274,836	—	—	—	—	—	—	—	274,836	—	—	—
University of Washington - Cardiovascular Diseases Research	93.837	HL085257	21,595	—	—	—	—	—	—	—	21,595	—	—	—
Total CFDA	93.837		821,553	—	—	—	39,139	—	—	—	782,414	—	—	—
Univ of Pittsburg - Lung Diseases Research	93.838	9003272	43,574	—	—	—	43,574	—	—	—	—	—	—	—
Baylor College of Medicine - Blood Diseases and Resources Research	93.839	R01HL095647	47,907	—	—	—	—	—	—	—	47,907	—	—	—
New England Research Institutes, Inc. - Blood Diseases and Resources Research	93.839	U10HL083721	35,657	—	—	—	—	—	—	—	35,657	—	—	—
St Jude Children's Hospital - Blood Diseases and Resources Research	93.839	U01HL078787-02	5,885	—	—	—	—	—	—	—	5,885	—	—	—
Total CFDA	93.839		89,449	—	—	—	—	—	—	—	89,449	—	—	—
Elsohly Labs-NIH 2R24AR	93.846	2R42AR053395-02A1	24,618	—	—	—	—	—	—	24,618	—	—	—	—
Medical College of Wisconsin, Inc - Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	P01DK079306	58,973	—	—	—	—	—	—	—	58,973	—	—	—
The Broad Institute, Inc - Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	S2103405500000206	51,865	—	—	—	—	—	—	—	51,865	—	—	—
University of California - Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	R01DK081011	27,746	—	—	—	—	—	—	—	27,746	—	—	—
Johns Hopkins University - Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	U01DK074008	57,684	—	—	—	—	—	—	—	57,684	—	—	—
Total CFDA	93.847		196,268	—	—	—	—	—	—	—	196,268	—	—	—
Medical University of South Carolina -Extramural Research in Neurosciences and Neurological Disorders	93.853	MUSC08101	15,220	—	—	—	—	—	—	—	15,220	—	—	—
Washington University SOM - Extramural Research in Neurosciences and Neurological Disorders	93.853	NS042804/WU0583	66,184	—	—	—	—	—	—	—	66,184	—	—	—
Total CFDA	93.853		81,404	—	—	—	—	—	—	—	81,404	—	—	—
The Miriam Hospital - Allergy, Immunology and Transplantation Research	93.855	710-9832-8985	18,652	—	—	—	—	—	—	—	18,652	—	—	—
The Miriam Hospital - Allergy, Immunology and Transplantation Research	93.855	710-9845-8985	5,532	—	—	—	—	—	—	—	5,532	—	—	—
Tulane University - Allergy, Immunology and Transplantation Research	93.855	R56AI085081	84,989	—	—	—	—	—	—	—	84,989	—	—	—
Total CFDA	93.855		109,173	—	—	—	—	—	—	—	109,173	—	—	—
Lucigen Corp/NIH	93.856	2R44AI085840-02	33,440	—	—	—	—	—	—	33,440	—	—	—	—
Elsohly Labs-NIH 2R42GM	93.859	2R42GM067304-02	138,315	—	—	—	—	—	—	138,315	—	—	—	—
2010 Research Experience	93.859		4,351	—	—	4,351	—	—	—	—	—	—	—	—
Assisting Bioinformatic Efforts	93.859	T36GM095335-1090353-283517	15,480	—	—	15,480	—	—	—	—	—	—	—	—
Assisting Bioinformatics Efforts	93.859	1090322-267147	27,037	—	—	27,037	—	—	—	—	—	—	—	—
Total CFDA	93.859		185,183	—	—	46,868	—	—	—	138,315	—	—	—	—
University of Kansas Medical Center	93.865	QJ854290A	5,091	—	—	—	—	5,091	—	—	—	—	—	—
University of Nebraska-Lincoln - Child Health and Human Development Extramural Research	93.865	1R01HD062226-01-A2	129,545	—	—	—	—	—	—	—	129,545	—	—	—
Total CFDA	93.865		134,636	—	—	—	—	5,091	—	—	129,545	—	—	—
Case Western Reserve University - Aging Research	93.866	5R01AG030114	1,250	—	—	—	—	—	—	—	1,250	—	—	—
ELI - NIH 1R41EY02	93.867	1R41EY020042-01A1	43,955	—	—	—	—	—	—	43,955	—	—	—	—
University of Washington - Vision Research	93.867	R21EY020744	71,400	—	—	—	—	—	—	—	71,400	—	—	—
Total CFDA	93.867		115,355	—	—	—	—	—	—	43,955	71,400	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Affordable and Accessible	93.888	USM-GR04196-01	$ 3,599	—	—	3,599	—	—	—	—	—	—	—	—
Men's Health and Healthcare	93.913	6-H95RH00134	10,000	—	—	10,000	—	—	—	—	—	—	—	—
MSDH - HIV Care Formula Grants	93.917	33000ADO	49,828	—	—	—	49,828	—	—	—	—	—	—	—
MSDH - HIV Care Formula Grants	93.917	1U62PS003674-01	33,825	—	—	—	33,825	—	—	—	—	—	—	—
Total CFDA	93.917		83,653	—	—	—	83,653	—	—	—	—	—	—	—
SAPT 11	93.959	7428-11SAPT-MJCPC-12	158,136	—	—	158,136	—	—	—	—	—	—	—	—
SAPT 12	93.959	7428-12SAPT-MJCPC-13	39,480	—	—	39,480	—	—	—	—	—	—	—	—
SAPT Prevention 2011	93.959	7420-11SAPT-32-27	252,958	—	—	252,958	—	—	—	—	—	—	—	—
Total CFDA	93.959		450,574	—	—	450,574	—	—	—	—	—	—	—	—
Healthcare Forum	93.990		17	—	—	17	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			8,991,262	2,099	—	2,888,235	869,131	5,091	91,743	1,838,961	2,862,816	433,186	—	—
Total U.S. Department of Health and Human Services			60,786,422	192,877	—	10,739,521	2,562,688	125,364	91,743	8,640,155	33,714,455	4,719,619	—	—
Corporation for Community and National Service														
Pass through Program From:														
IHL - CNCS 06ACHMS	94.006	06ACHMS0010007	29,427	—	—	—	—	—	—	29,427	—	—	—	—
Ms Institutions of Higher Learning/MS Delta Service Corps/America Reads	94.006	98-arcm-5025	111,228	—	111,228	—	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			140,655	—	111,228	—	—	—	—	29,427	—	—	—	—
			—	—	—	—	—	—	—	—	—	—	—	—
Total Corporation for Community and National Service			140,655	—	111,228	—	—	—	—	29,427	—	—	—	—
U.S. Department of Homeland Security:														
U.S. Department of Homeland Security	97.000		10,856	—	—	10,856	—	—	—	—	—	—	—	—
Center of Excellence for Disaster Response	97.061		1,041,009	—	—	1,041,009	—	—	—	—	—	—	—	—
Scholars and Fellows, and Educational Programs	97.062		347,336	—	—	347,336	—	—	—	—	—	—	—	—
Homeland Security-related Science, Technology, Engineering and Mathematics (HS STEM)	97.104		66,702	—	—	66,702	—	—	—	—	—	—	—	—
Homeland Security, Research, Testing, Evaluation, and Demonstration of Technologies	97.108		106,356	106,356	—	—	—	—	—	—	—	—	—	—
Subtotal Direct Programs			1,572,259	106,356	—	1,465,903	—	—	—	—	—	—	—	—
Pass through Program From:														
UT-Battelle - Dept of Homeland Security	97.000	DE-AC05-000OR22725	2,109,271	—	—	—	—	—	—	2,109,271	—	—	—	—
UTB-DOE DE-AC05-227	97.000	TO #4000092282	403,121	—	—	—	—	—	—	403,121	—	—	—	—
UTB DOE DE-AC-22725	97.000	TO #4000092370	589,066	—	—	—	—	—	—	589,066	—	—	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.000	TaskOrder4000055430	3,975	—	—	—	—	—	—	—	—	3,975	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.000	4000080233	395,266	—	—	—	—	—	—	—	—	395,266	—	—
Mississippi Department of Public Safety - U.S. Department of Homeland Security	97.000	09HS421	108,429	—	—	—	—	—	—	—	—	108,429	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.000	4000090810	554,201	—	—	—	—	—	—	—	—	554,201	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.000	4000093232	346,728	—	—	—	—	—	—	—	—	346,728	—	—
Mississippi Department of Public Safety - U.S. Department of Homeland Security	97.000	10HS421	187,902	—	—	—	—	—	—	—	—	187,902	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000087487	97,118	—	—	—	97,118	—	—	—	—	—	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000092104	471,574	—	—	—	471,574	—	—	—	—	—	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000103839	122,988	—	—	—	122,988	—	—	—	—	—	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000080530	255,391	—	—	—	255,391	—	—	—	—	—	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000091621	346,724	—	—	—	346,724	—	—	—	—	—	—	—
UT-Battelle ORNL - US Dept of Homeland Security	97.000	4000079564	247,868	—	—	—	247,868	—	—	—	—	—	—	—
FY08 ODP Homeland Security Grant	97.000	08HS601	4,454	—	—	4,454	—	—	—	—	—	—	—	—
FY10 ODP Homeland Security Grant Pr	97.000	10CC6014	5,313	—	—	5,313	—	—	—	—	—	—	—	—
FY11 ODP Homeland Security Grant	97.000	11HS601	5,882	—	—	5,882	—	—	—	—	—	—	—	—
Total CFDA	97.000		6,255,271	—	—	15,649	1,541,663	—	—	3,101,458	—	1,596,501	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.005	4000075859	91,261	—	—	—	—	—	—	—	—	91,261	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.006	T.O.4000055467	515,617	—	—	—	—	—	—	—	—	515,617	—	—
MEMA FEMA HMGP SWA	97.039	1916-005	2,371	—	—	—	—	—	—	2,371	—	—	—	—
MEMA FEMA HMGP MUL	97.039	HMGP 1915-005	10,340	—	—	—	—	—	—	10,340	—	—	—	—
DRU Disaster Resistant University Hazzard Mitigation	97.039		6,305	—	—	—	—	—	6,305	—	—	—	—	—
Total CFDA	97.039		19,016	—	—	—	—	—	6,305	12,711	—	—	—	—
MEMA FEMA MS River	97.047	LPDM-PL-04-MS-2010-0006	175,829	—	—	—	—	—	—	175,829	—	—	—	—
MEMA FEMA PDMC-04	97.047	PDMC-04-MS-2009	7,721	—	—	—	—	—	—	7,721	—	—	—	—
Total CFDA	97.047		183,550	—	—	—	—	—	—	183,550	—	—	—	—
UNC-CH - Centers for Homeland Security (B)	97.061	09010037	79,447	—	—	—	79,447	—	—	—	—	—	—	—
Oak Ridge National Laboratory - U.S. Department of Homeland Security	97.067	4000065393	(4,190)	—	—	—	—	—	—	—	—	(4,190)	—	—
UT Batelle Lab on a Chip for Rapid	97.108		86,329	86,329	—	—	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			7,226,301	86,329	—	15,649	1,621,110	—	6,305	3,297,719	—	2,199,189	—	—
Total U.S. Department of Homeland Security			8,798,560	192,685	—	1,481,552	1,621,110	—	6,305	3,297,719	—	2,199,189	—	—
Research and Development Cluster - American Recovery Reinvestment Act (ARRA):														
U.S. Department of Defense:														
Pass through Program From:														
ARRA - Idaho SDA - US Dept of Defense	12.000	WZ12HZ10C0060-MSU #1	25,615	—	—	—	25,615	—	—	—	—	—	—	—
ARRA - Sanders Co - Basic, Applied, and Advanced Research in Science and Engineering	12.630	2010-01	590	—	—	—	590	—	—	—	—	—	—	—
Total U.S. Department of Defense (ARRA only)			26,205	—	—	—	26,205	—	—	—	—	—	—	—
U.S. Department of Justice:														
ARRA - MSDPS - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program Grants to States and Territories	16.803	MSDPS 09YC4012	146,240	—	—	—	146,240	—	—	—	—	—	—	—
Pass through Program From:														
(ARRA) MS Juvenile Justice Research Consor	16.540	2009SU890035/190300-350017-01	1,020	—	—	1,020	—	—	—	—	—	—	—	—
(ARRA) MS Juvenile Justice Research	16.803	190300350003601 / 09YC4012	18,312	—	—	18,312	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			19,332	—	—	19,332	—	—	—	—	—	—	—	—
Total U.S. Department of Justice (ARRA only)			165,572	—	—	19,332	146,240	—	—	—	—	—	—	—
U.S. Department of Labor:														
Pass through Program From:														
(ARRA) MDES - Unemployment Insurance	17.225	PROF SERV AGRMENT DTD 6/22/11	119,822	—	—	—	119,822	—	—	—	—	—	—	—
Subtotal Pass through Programs			119,822	—	—	—	119,822	—	—	—	—	—	—	—
Total U.S. Department of Labor (ARRA only)			119,822	—	—	—	119,822	—	—	—	—	—	—	—
National Science Foundation:														
(ARRA) Trans-Recovery Act Research Support	47.082		1,980,262	—	—	39,208	1,458,368	—	—	267,083	86,657	128,946	—	—
(ARRA) Trans-NSF Recovery Act Research Support - Equipment	47.082		224,182	—	—	—	—	—	—	50,250	—	173,932	—	—
Subtotal Direct Programs			2,204,444	—	—	39,208	1,458,368	—	—	317,333	86,657	302,878	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Pass through Program From:														
(ARRA) U of Al NSF	47.082	09-063	$ 42,468	—	—	—	—	—	—	42,468	—	—	—	—
(ARRA) Broadening Workstation Connectivity	47.082	EPS-1006983/062900-350026-02	246,912	—	—	246,912	—	—	—	—	—	—	—	—
Total CFDA	47.082		289,380	—	—	246,912	—	—	—	42,468	—	—	—	—
Subtotal Pass through Programs			289,380	—	—	246,912	—	—	—	42,468	—	—	—	—
Total National Science Foundation (ARRA only)			2,493,824	—	—	286,120	1,458,368	—	—	359,801	86,657	302,878	—	—
U.S. Department of Energy:														
Pass through Program From:														
(ARRA) MDA DOE CME	81.041	GT11-0910-0027	529,395	—	—	—	—	—	—	529,395	—	—	—	—
Subtotal Pass through Programs			529,395	—	—	—	—	—	—	529,395	—	—	—	—
(ARRA) Energy Efficiency and Renewable Energy Information Dissemination, Outreach	81.117		1,622	—	—	—	1,622	—	—	—	—	—	—	—
(ARRA) Illinois Inst of Tech - Electricity Delivery and Energy Reliability, Research, Development and Analysis (B)	81.122	SA432-0910-6954	220,309	—	—	—	220,309	—	—	—	—	—	—	—
(ARRA) MDA - Energy Efficient Appliance Rebate Program (EEARP)	81.127	CONTRACT DTD 6/27/11	30,110	—	—	—	30,110	—	—	—	—	—	—	—
Subtotal Direct Programs			252,041	—	—	—	252,041	—	—	—	—	—	—	—
Total U.S. Department of Energy (ARRA only)			781,436	—	—	—	252,041	—	—	529,395	—	—	—	—
U.S. Department of Education:														
Pass through Program From:														
(ARRA) Commonwealth of MA - US Dept of Education	84.000	SCMCB40004123059	2,981	—	—	—	2,981	—	—	—	—	—	—	—
(ARRA) MDE - Statewide Data Systems, Recovery Act	84.384	11090983	1,392,666	—	—	—	1,392,666	—	—	—	—	—	—	—
Total U.S. Department of Education (ARRA only)			1,395,647	—	—	—	1,395,647	—	—	—	—	—	—	—
U.S. Department of Health and Human Services:														
(ARRA) Environmental Health	93.113		21,768	—	—	—	21,768	—	—	—	—	—	—	—
(ARRA) Trans-NIH Recovery Act Research Support	93.701		906,070	—	—	—	276,840	—	—	79,338	425,579	124,313	—	—
Subtotal Direct Programs			927,838	—	—	—	298,608	—	—	79,338	425,579	124,313	—	—
Pass through Program From:														
(ARRA) University of Alabama - SPRINT Trial	93.000	HHSN268200900047C	75,220	—	—	—	—	—	—	—	75,220	—	—	—
(ARRA) UK NIH 1RC2GM	93.701	3048107714-11-129, 3048106580-10-155	95,685	—	—	—	—	—	—	95,685	—	—	—	—
(ARRA) GE Global Research	93.701	R01HL094487	83,860	—	—	—	—	—	—	—	83,860	—	—	—
(ARRA) University of Texas Health Sciences Center at Houston	93.701	R01HL093029	25,832	—	—	—	—	—	—	—	25,832	—	—	—
(ARRA) University of Virginia	93.701	RC2HL103010	26,001	—	—	—	—	—	—	—	26,001	—	—	—
(ARRA) University of Minnesota	93.701	R01GM066569	25,403	—	—	—	—	—	—	—	25,403	—	—	—
(ARRA) Sepulveda Research Corporation	93.701	RC2HL101851	12,273	—	—	—	—	—	—	—	12,273	—	—	—
(ARRA) Duke University - PROMISE Trial	93.701	R01HL098237	47,076	—	—	—	—	—	—	—	47,076	—	—	—
(ARRA) A Genomics Resources for Health	93.701	1RC4MD005964-01 634957; 634965	184,028	—	—	184,028	—	—	—	—	—	—	—	—
(ARRA) FY10 Drew RCMI Translational Resear	93.701	09-10-KN-GR022000-JSU	225,334	—	—	225,334	—	—	—	—	—	—	—	—
(ARRA) Minority Health-Grid Network	93.701	1RC4MD005964-01 634957; 634965	13,239	—	—	13,239	—	—	—	—	—	—	—	—
(ARRA) Networking Research Across America	93.701	5U24RR02982502/1497283865555020	325,386	—	—	325,386	—	—	—	—	—	—	—	—
Total CFDA	93.701		1,064,117	—	—	747,987	—	—	—	95,685	220,445	—	—	—
ARRA - NIH NPC Phase II	93.702		232,588	—	—	—	—	—	—	232,588	—	—	—	—
ARRA - Prevention and Wellness - State, Territories and Pacific Islands Supplemental	93.723	900000TCO	98	—	—	—	98	—	—	—	—	—	—	—
(ARRA) DHA DHHS 90BC	93.727	90BC0004-01	274,449	—	—	—	—	—	—	274,449	—	—	—	—
Total CFDA			274,449	—	—	—	—	—	—	274,449	—	—	—	—
Subtotal Pass through Programs			1,646,472	—	—	747,987	98	—	—	602,722	295,665	—	—	—
Total U.S. Department of Health and Human Services (ARRA only)			2,574,310	—	—	747,987	298,706	—	—	682,060	721,244	124,313	—	—
Total Research and Development Cluster - American Recovery Reinvestment Act (ARRA)			7,556,816	—	—	1,053,439	3,697,029	—	—	1,571,256	807,901	427,191	—	—
* **Total Research and Development Cluster including ARRA**			256,072,639	7,748,263	227,894	32,219,213	104,002,154	441,028	1,866,610	39,573,129	35,182,515	34,811,833	—	—
Other Federal Programs:														
U.S. Department of Agriculture:														
USDA Rural Dev RBS-10-39	10.000		733,739	—	—	—	733,739	—	—	—	—	—	—	—
Pass through Program From:														
Greene CBS - US Dept of Agriculture	10.000	02050419	912	—	—	—	912	—	—	—	—	—	—	—
Scott CBS - US Dept of Agriculture	10.000	02070519	3,143	—	—	—	3,143	—	—	—	—	—	—	—
Wilkinson CBS - US Dept of Agriculture	10.000	02090758	6,403	—	—	—	6,403	—	—	—	—	—	—	—
Adams CBS - US Dept of Agriculture	10.000	03050490	1,572	—	—	—	1,572	—	—	—	—	—	—	—
Jefferson CBS - US Dept of Agriculture	10.000	04050495	2,372	—	—	—	2,372	—	—	—	—	—	—	—
Chickasaw CBS - US Dept of Agriculture	10.000	09090943	13,546	—	—	—	13,546	—	—	—	—	—	—	—
Lafayette CBS US Dept of Agriculture	10.000	09090942	8,011	—	—	—	8,011	—	—	—	—	—	—	—
Sharkey CBS - US Dept of Agriculture	10.000	09090940	5,255	—	—	—	5,255	—	—	—	—	—	—	—
Adams CBS - US Dept of Agriculture	10.000	09090949	7,870	—	—	—	7,870	—	—	—	—	—	—	—
Jefferson CBS - US Dept of Agriculture	10.000	09090952	14,941	—	—	—	14,941	—	—	—	—	—	—	—
Harrison CBS - US Dept of Agriculture	10.000	09090947	16,896	—	—	—	16,896	—	—	—	—	—	—	—
Forrest CBS - US Dept of Agriculture	10.000	09090946	24,466	—	—	—	24,466	—	—	—	—	—	—	—
Scott CBS - US Dept of Agriculture	10.000	09090950	41,167	—	—	—	41,167	—	—	—	—	—	—	—
Jones CBS - US Dept of Agriculture	10.000	09090948	14,864	—	—	—	14,864	—	—	—	—	—	—	—
Amite CBS - US Dept of Agriculture	10.000	09090953	6,447	—	—	—	6,447	—	—	—	—	—	—	—
Greene CBS - US Dept of Agriculture	10.000	09090945	26,325	—	—	—	26,325	—	—	—	—	—	—	—
Wilkinson CBS - US Dept of Agriculture	10.000	09090951	21,190	—	—	—	21,190	—	—	—	—	—	—	—
Benton CBS - US Dept of Agriculture	10.000	09090944	25,994	—	—	—	25,994	—	—	—	—	—	—	—
MDAC BPI - US Dept of Agriculture	10.000	09070692	419	—	—	—	419	—	—	—	—	—	—	—
Perry CBS - US Dept of Agriculture	10.000	10030314	16,455	—	—	—	16,455	—	—	—	—	—	—	—
Perry CBS - US Dept of Agriculture	10.000	10060640	37,127	—	—	—	37,127	—	—	—	—	—	—	—
Total CFDA	10.000		1,029,114	—	—	—	1,029,114	—	—	—	—	—	—	—
Agricultural Research Basic and Applied Research	10.001		59,773	19,616	—	—	40,157	—	—	—	—	—	—	—
Pass through Program From:														
Bur of Plant Industry - Plant and Animal Disease Pest Control and Animal Care	10.025	09010015	7	—	—	—	7	—	—	—	—	—	—	—
Pass through Program From:														
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10011503	13,020	—	—	—	13,020	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10011502	2,416	—	—	—	2,416	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	1011114	1,415	—	—	—	1,415	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	10101099	861	—	—	—	861	—	—	—	—	—	—	—
Univ of FL - Specialty Crop Block Grant Program - Farm Bill	10.170	UF11085 PROJ# 00087671	3,505	—	—	—	3,505	—	—	—	—	—	—	—
MDAC - Specialty Crop Block Grant Program - Farm Bill	10.170	MOU DTD 10/12/11	1,020	—	—	—	1,020	—	—	—	—	—	—	—
Total CFDA	10.170		22,237	—	—	—	22,237	—	—	—	—	—	—	—
Grants for Agricultural Research, Special Research Grants	10.200		84,998	—	—	—	52,183	—	32,815	—	—	—	—	—
Pass through Program From:														
Michigan State Univ - Grants for Agricultural Research Special Research Grants	10.200	61-4080Z	886	—	—	—	886	—	—	—	—	—	—	—
Total CFDA	10.200		85,884	—	—	—	53,069	—	32,815	—	—	—	—	—
Payments to 1890 Land-Grant Colleges and Tuskegee University	10.205		246,556	246,556	—	—	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Food and Agricultural Sciences National Needs Graduate Fellowship Grants	10.210		$ 1,600	—	—	—	—	—	—	1,600	—	—	—	—
Global Agricultural Biosecurity	10.210	2011-38420-20058/S110099	12,250	—	—	12,250	—	—	—	—	—	—	—	—
Total CFDA	10.210		13,850	—	—	12,250	—	—	—	1,600	—	—	—	—
Sustainable Agriculture Research and Education	10.215		495	495	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Tuskegee	10.215		775	775	—	—	—	—	—	—	—	—	—	—
Univ of GA - Sustainable Agriculture Research and Education	10.215	RD309-117/4893486	10,083	—	—	—	10,083	—	—	—	—	—	—	—
Total CFDA	10.215		11,353	1,270	—	—	10,083	—	—	—	—	—	—	—
Auburn Univ. - Higher Education Challenge Grants	10.217	10-HORT-373009-MSU	1,652	—	—	—	1,652	—	—	—	—	—	—	—
Integrated Programs	10.303													
Pass through Program From:														
Texas A&M - Initiative for Future Agriculture and Food Systems	10.303	451002	31,944	—	—	—	31,944	—	—	—	—	—	—	—
Total CFDA	10.303		31,944	—	—	—	31,944	—	—	—	—	—	—	—
Pass through Program From:														
Univ of FL - Homeland Security -Agriculture	10.304	UF IFAS 00069561	51,910	—	—	—	51,910	—	—	—	—	—	—	—
International Science and Education Grants	10.305		2,175	—	—	—	2,175	—	—	—	—	—	—	—
Pass through Program From:														
Univ of GA - Specialty Crop Research Initiative (SCRS)	10.309	RC299-380/3503838	7,834	—	—	—	7,834	—	—	—	—	—	—	—
LSU - Specialty Crop Research Initiative (SCRS)	10.309	42959	13,347	—	—	—	13,347	—	—	—	—	—	—	—
Univ of GA - Specialty Crop Research Initiative (SCRS)	10.309	RF327-193/4692298	8,990	—	—	—	8,990	—	—	—	—	—	—	—
Total CFDA	10.309		30,171	—	—	—	30,171	—	—	—	—	—	—	—
Agriculture and Food Research Initiative (AFRI)	10.310		20,509	—	—	—	20,509	—	—	—	—	—	—	—
Pass through Program From:														
University of Florida	10.310		22,940	22,940	—	—	—	—	—	—	—	—	—	—
LSU Ag Center - Agriculture and Food Research Initiative (AFRI)	10.310	46545	19,891	—	—	—	19,891	—	—	—	—	—	—	—
Total CFDA	10.310		63,340	22,940	—	—	40,400	—	—	—	—	—	—	—
Beginning Farmer and Rancher Development Program	10.311		46,343	—	—	—	46,343	—	—	—	—	—	—	—
Pass through Program From:														
(ARRA) Univ of Minnesota - Trade Adjustment Assistanct for Farmers (TAAF)	10.315	H001344216	64	—	—	—	64	—	—	—	—	—	—	—
(ARRA) Univ of Minnesota - Trade Adjustment Assistanct for Farmers (TAAF)	10.315	H001344212	62,945	—	—	—	62,945	—	—	—	—	—	—	—
Total CFDA	10.315		63,009	—	—	—	63,009	—	—	—	—	—	—	—
Outreach and Assistance for Socially Disadvantaged Farmers and Ranchers	10.443		435,884	228,449	—	207,435	—	—	—	—	—	—	—	—
Rural Community Development Initiative	10.446		15,798	15,798	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi State Department of Health - Special Supplemental Nutrition Program for Women	10.557	20000WI0	282,533	—	—	—	—	—	—	—	282,533	—	—	—
Pass through Program From:														
Mississippi Department of Education - U.S. Department of Agriculture	10.558		12,907	—	—	—	—	—	—	—	—	12,907	—	—
Team Nutrition Grants	10.574		1,494,927	—	—	—	—	—	—	1,494,927	—	—	—	—
Team Nutrition Grants	10.574		944,313	—	—	—	—	—	—	944,313	—	—	—	—
* Total CFDA	10.574		2,439,240	—	—	—	—	—	—	2,439,240	—	—	—	—
FNS Food Safety Grants	10.585		2,808,404	—	—	—	—	—	—	2,808,404	—	—	—	—
Pass through Program From:														
MS Forestry Comm - Cooperative Forestry Assistance	10.664	10030301	140,506	—	—	—	140,506	—	—	—	—	—	—	—
Pass through Program From:														
MS Forest Com/USDA	10.675	10030301	7,214	—	—	—	—	—	—	7,214	—	—	—	—
Rural Cooperative Development Grants	10.771		70,412	—	—	—	70,412	—	—	—	—	—	—	—
Conservation Technical Assistant	10.902		32,125	26,167	—	—	5,958	—	—	—	—	—	—	—
Technical Agricultural Assistance	10.960		1,528	—	—	—	1,528	—	—	—	—	—	—	—
SNAP Cluster														
Pass through Program From:														
MDHS - State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527B101A	(2,116)	—	—	—	(2,116)	—	—	—	—	—	—	—
MDHS - State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527B111A	593,926	—	—	—	593,926	—	—	—	—	—	—	—
MDHS - State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527BJ21	1,489,614	—	—	—	1,489,614	—	—	—	—	—	—	—
Total SNAP Cluster	10.561		2,081,424	—	—	—	2,081,424	—	—	—	—	—	—	—
Total U.S. Department of Agriculture			10,087,293	560,796	—	219,685	3,722,099	—	32,815	5,256,458	282,533	12,907	—	—
U.S. Department of Commerce:														
U.S. Department of Commerce														
Pass through Program From:														
National Marine Sanctuary Foundation - U.S. Department of Commerce	11.000	30-27-3-1-C-JLS	5,244	—	—	—	—	—	—	—	—	5,244	—	—
MSU RTC - US Dept of Commerce	11.000	09040383	148,848	—	—	—	148,848	—	—	—	—	—	—	—
Total CFDA	11.000		154,092	—	—	—	148,848	—	—	—	—	5,244	—	—
Pass through Program From:														
National Data Buoy Center - U.S. Department of Commerce	11.001		199,610	—	—	—	—	—	—	—	—	199,610	—	—
University Corp. for Atmospheric Researc - U.S. Department of Commerce	11.001	#00676563	431	—	—	—	—	—	—	—	—	431	—	—
Total CFDA	11.001		200,041	—	—	—	—	—	—	—	—	200,041	—	—
Economic Development Technical Assistance	11.303		343,596	—	—	38,052	145,471	—	—	—	—	160,073	—	—
Sea Grant Support	11.417		664,018	—	—	—	—	—	—	—	—	664,018	—	—
Dauphin Island Sea Lab - Coastal Zone Management Administration Awards	11.419	457-5670-3400-2600-D3-16	4,432	—	—	—	4,432	—	—	—	—	—	—	—
Pass through Program From:														
MDMR - Unallied Management Projects	11.454	11040406	904,356	—	—	—	904,356	—	—	—	—	—	—	—
MDMR - Unallied Management Projects	11.454	11-040	21,330	—	—	—	21,330	—	—	—	—	—	—	—
Total CFDA			925,686	—	—	—	925,686	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Habitat Conservation	11.463		$ 100,526	—	—	—	—	—	—	—	—	100,526	—	—
Pass through Program From:														
MS Department of Marine Resources - U.S. Department of Commerce	11.463	#S-11-USM-JLS-BWET-0	1,665	—	—	—	—	—	—	—	—	1,665	—	—
Gulf of Mexico Fdtn - Habitat Conservation	11.463	GCRP #10-03	24,084	—	—	—	24,084	—	—	—	—	—	—	—
Total CFDA	11.463		126,275	—	—	—	24,084	—	—	—	—	102,191	—	—
Congressionally Identified Awards and Projects	11.469		1,430,541	—	—	—	—	108,991	—	219,274	—	1,102,276	—	—
Pass through Program From:														
LSU - Congressionally Indentified Awards and Projects	11.469	34111	9,123	—	—	—	9,123	—	—	—	—	—	—	—
Total CFDA	11.469		1,439,664	—	—	—	9,123	108,991	—	219,274	—	1,102,276	—	—
Pass through Program From:														
MS Department of Marine Resources - U.S. Department of Commerce	11.473	S08USM-MASGCGOMA-03	8,356	—	—	—	—	—	—	—	—	8,356	—	—
Dauphin Island Sea Lab - U.S. Department of Commerce	11.473	2303-JD-MEC-02	2,877	—	—	—	—	—	—	—	—	2,877	—	—
Dauphin Island Sea Lb - Coastal Services Center	11.473	2303JD MSU-03	8,458	—	—	—	8,458	—	—	—	—	—	—	—
Total CFDA	11.473		19,691	—	—	—	8,458	—	—	—	—	11,233	—	—
Pass through Program From:														
GSMFC - Fisheries Disaster Relief (B)	11.477	MM-925-050-2011-MS/SG	48,785	—	—	—	48,785	—	—	—	—	—	—	—
Pass through Program From:														
* (ARRA) Executive Office of the State of Mississippi - Broadband Technology	11.557	NT10BIX5570094	2,654,840	—	—	—	—	—	—	—	2,654,840	—	—	—
Pass through Program From:														
(ARRA) Ms Gov Office - State Broadband Data and Development Grant Program	11.558	ARB3-GT15-0111-0002	688,589	—	—	—	688,589	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi Technology Alliance - U.S. Department of Commerce	11.611	MEP2011-6	1,410	—	—	—	—	—	—	—	—	1,410	—	—
Mississippi Technology Alliance - U.S. Department of Commerce	11.611	MEP2012-5	103,593	—	—	—	—	—	—	—	—	103,593	—	—
Total CFDA	11.611		105,003	—	—	—	—	—	—	—	—	105,003	—	—
Economic Development Cluster														
Economic Adjustment Assistance	11.307		53,487	—	—	—	—	—	—	—	—	53,487	—	—
Total Economic Development Cluster			53,487	—	—	—	—	—	—	—	—	53,487	—	—
Total U.S. Department of Commerce			7,428,199	—	—	38,052	2,003,476	108,991	—	219,274	2,654,840	2,403,566	—	—
U.S. Department of Defense:														
U.S. Department of Defense	12.000		1,665,307	—	—	—	208,922	—	—	1,450,944	—	5,441	—	—
Pass through Program From:														
NDEP - US Dept of Defense	12.000	10121353	13,603	—	—	—	13,603	—	—	—	—	—	—	—
Electronic Support Systems - US Dept of Defense	12.000	ESS-2010-TETRA-01/01	793	—	—	—	793	—	—	—	—	—	—	—
Electronic Support Systems - US Dept of Defense	12.000	ESS-2010-TETRA-01/02	119,499	—	—	—	119,499	—	—	—	—	—	—	—
MICC - US Dept of Defense	12.000	W9124D-11-P-0421	61,779	—	—	—	61,779	—	—	—	—	—	—	—
Electronic Support Systems - US Dept of Defense	12.000	ESS-2010-TETRA-01/03	47,978	—	—	—	47,978	—	—	—	—	—	—	—
2012 UNITE Summer Program	12.000		6,905	—	—	6,905	—	—	—	—	—	—	—	—
2012 UNITE Summer Program	12.000		11,952	—	—	11,952	—	—	—	—	—	—	—	—
Total CFDA	12.000		1,927,816	—	—	18,857	452,574	—	—	1,450,944	—	5,441	—	—
Basic and Applied Research	12.300		56,038	—	—	15,662	—	—	—	—	—	40,376	—	—
Basic Scientific Research	12.431		10,000	—	—	10,000	—	—	—	—	—	—	—	—
Air Force Defense Research Sciences Program	12.800		16,200	—	—	16,200	—	—	—	—	—	—	—	—
Language Grant Program	12.900		13,497	—	—	—	—	—	—	13,497	—	—	—	—
Mathematical Sciences Grants Program	12.901		86,730	—	—	—	—	—	—	86,730	—	—	—	—
Total U.S. Department of Defense			2,110,281	—	—	60,719	452,574	—	—	1,551,171	—	45,817	—	—
U.S. Department of Housing and Urban Development:														
Pass through Program From:														
Ox HUD Innov Center	14.000	B-06-SP-MS-0544	61,108	—	—	—	—	—	—	61,108	—	—	—	—
Hope Community Dev Agency - US Dept of Housing and Urban Dev	14.000	10060559	1,333	—	—	—	1,333	—	—	—	—	—	—	—
Back Bay Mission - US Dept of Housing and Dev	14.000	10030241	(1,080)	—	—	—	(1,080)	—	—	—	—	—	—	—
Total CFDA			61,361	—	—	—	253	—	—	61,108	—	—	—	—
Pass through Program From:														
Ox-HUD Innov & Outreach	14.219	B-04-SP-MS-0383	74,366	—	—	—	—	—	—	74,366	—	—	—	—
Supportive Housing Program	14.235		359,527	—	—	—	—	—	—	—	—	359,527	—	—
Restoration of Historic Facilities	14.237		86,831	86,831	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
City of Jackson - U.S. Department of Housing and Urban Development	14.239	M04-M280200	11,478	—	—	—	—	—	—	—	—	11,478	—	—
Mississippi Home Corporation - U.S. Department of Housing and Urban Development	14.239		12,103	—	—	—	—	—	—	—	—	12,103	—	—
Mississippi Home Corporation - U.S. Department of Housing and Urban Development	14.239	M10-SG-280-110101	23,458	—	—	—	—	—	—	—	—	23,458	—	—
Total CFDA			47,039	—	—	—	—	—	—	—	—	47,039	—	—
Community Development Block Grants/Brownfields Economic Development Initiative	14.246		313,105	—	—	—	265,205	47,900	—	—	—	—	—	—
Pass through Program From:														
Gulf Coast Renaissance Corporation - U.S. Department of Housing and Urban Development	14.248		15	—	—	—	—	—	—	—	—	15	—	—
Economic Development Initiative-Special Project, Neighborhood Initiative and Miscellaneous Grants	14.251	10030241	678	—	—	—	—	—	678	—	—	—	—	—
Pass through Program From:														
(ARRA)Mississippi United to End Homelessness - U.S. Department of Housing and Urban Development	14.257	0232IDS/0232	27,548	—	—	—	—	—	—	—	—	27,548	—	—
(ARRA) Lutheran Episcopal Services in MS - U.S. Department of Housing and Urban Development	14.257		8,042	—	—	—	—	—	—	—	—	8,042	—	—
Total CFDA	14.257		35,590	—	—	—	—	—	—	—	—	35,590	—	—
Pass through Program From:														
Mississippi Home Corporation - U.S. Department of Housing and Urban Development	14.316		9,429	—	—	—	—	—	—	—	—	9,429	—	—
Education and Outreach Initiatives	14.416	NSEP-U631006-UM-CHN	41,556	—	—	—	—	—	—	—	—	41,556	—	—
CDBG - State Administered CDBG Cluster														
Mississippi Development Authority - U.S. Department of Housing and Urban Development	14.228	N1807-09-018-USM01	1,304,171	—	—	—	—	—	—	—	—	1,304,171	—	—
MDA - Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	R116-055A-LTW	44,209	—	—	—	44,209	—	—	—	—	—	—	—
Total CDBG - State Administered CDBG Cluster			1,348,380	—	—	—	44,209	—	—	—	—	1,304,171	—	—
Total U.S. Department of Housing and Urban Development			2,377,877	86,831	—	—	309,667	47,900	678	135,474	—	1,797,327	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
U.S. Department of Interior:														
U.S. Department of Interior	15.000		$ 2,396	—	—	—	2,396	—	—	—	—	—	—	—
Pass through Program From:														
MS Department of Marine Resources - U.S. Department of the Interior	15.426	CIAP MS.R.741	83,124	—	—	—	—	—	—	—	—	83,124	—	—
MS Department of Marine Resources - U.S. Department of the Interior	15.426	MCIAP MS.R.798	268,974	—	—	—	—	—	—	—	—	268,974	—	—
Total CFDA	15.426		352,098	—	—	—	—	—	—	—	—	352,098	—	—
Fish and Wildlife Management Assistance	15.608		40,194	—	—	—	40,194	—	—	—	—	—	—	—
U.S. Department of Interior	15.630		2,751	—	—	—	—	—	—	—	—	2,751	—	—
U.S. Geological Survey Research and Data Collection	15.808		157,434	—	132,434	—	—	—	—	—	—	—	25,000	—
Pass through Program From:														
Amview-US Geo 09	15.815	08HQGR0157	19,529	—	—	—	—	—	—	19,529	—	—	—	—
Pass through Program From:														
National Park Services HBCU/Belles Lettres Hall	15.932		316,591	316,591	—	—	—	—	—	—	—	—	—	—
Fish and Wildlife Cluster														
Puerto Rico DNER - Sport Fish Restoration Program	15.605	2010-001577-A	277,127	—	—	—	277,127	—	—	—	—	—	—	—
Total Fish and Wildlife Cluster			277,127	—	—	—	277,127	—	—	—	—	—	—	—
Total U.S. Department of Interior			1,168,120	316,591	132,434	—	319,717	—	—	19,529	—	354,849	25,000	—
U.S. Department of Justice:														
U.S. Department of Justice	16.000		168,517	—	—	—	168,517	—	—	—	—	—	—	—
Pass through Program From:														
City of Hattiesburg - U.S. Department of Justice	16.000	GM003569	(1,132)	—	—	—	—	—	—	—	—	(1,132)	—	—
Total CFDA			167,385	—	—	—	168,517	—	—	—	—	(1,132) —	—	—
Pass through Program From:														
Leflore County - U.S. Department of Justice	16.523	GM003757	(2,777)	—	—	—	—	—	—	—	—	(2,777)	—	—
City of Hattiesburg - U.S. Department of Justice	16.523	GM004423	32,513	—	—	—	—	—	—	—	—	32,513	—	—
Total CFDA			29,736	—	—	—	—	—	—	—	—	29,736	—	—
Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	16.525		204,423	—	—	56,149	64,803	—	—	83,471	—	—	—	—
Missing Children's Assistance	16.543		183,365	—	—	—	—	—	—	183,365	—	—	—	—
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580		229,087	150,139	—	—	—	—	—	—	—	78,948	—	—
Pass through Program From:														
MDPS USDOJ 2010-WF	16.588	2010-WF-AX-0050	38,941	—	—	—	—	—	—	38,941	—	—	—	—
Project Safe Neighborhoods	16.609		84,877	—	—	—	—	—	—	—	—	84,877	—	—
Public Safety Partnership and Community Policing Grants	16.710		125,237	—	—	—	—	—	—	—	—	125,237	—	—
Juvenile Mentoring Program	16.726		28,913	28,913	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
National 4-H Council - Juvenile Mentoring Program	16.726	11070669	34,367	—	—	—	34,367	—	—	—	—	—	—	—
National 4-H Council - Juvenile Mentoring Program	16.726	2011-MU-MU-0026	19,912	—	—	—	19,912	—	—	—	—	—	—	—
Total CFDA	16.726		83,192	28,913	—	—	54,279	—	—	—	—	—	—	—
Congressionally Recommended Awards	16.753		2,939,598	—	—	—	—	—	—	1,598,033	—	1,341,565	—	—
(ARRA) DOJ 2009-SN-B9	16.800		120,360	—	—	—	—	—	—	120,360	—	—	—	—
(ARRA) Edward Byrne Memorial Competitive Grant Program	16.808		183,210	—	—	—	—	—	—	—	—	183,210	—	—
Total U.S. Department of Justice			4,389,411	179,052	—	56,149	287,599	—	—	2,024,170	—	1,842,441	—	—
U.S. Department of Labor:														
Productivity and Technology Data	17.004		(13,986)	(13,986)	—	—	—	—	—	—	—	—	—	—
WIA Pilots, Demonstrations, and Research Projects	17.261		215,692	—	—	—	—	—	215,692	—	—	—	—	—
Workforce Investment Act (WIA) Cluster														
Pass through Program From:														
MDES - WIA Adult Program (A)	17.258	9-S85-014-672-1	(909)	—	—	—	(909)	—	—	—	—	—	—	—
(ARRA) MDES - WIA Adult Program (A)	17.258	9-S85-014-6528-1	(1,999)	—	—	—	(1,999)	—	—	—	—	—	—	—
Early Childhood Care and Education	17.258	9-S90-018-672-1	16,391	—	—	16,391	—	—	—	—	—	—	—	—
MDES - WIA Adult Program (A)	17.258	9-S90-014-W6729-1	1,450,542	—	—	—	1,450,542	—	—	—	—	—	—	—
MDES - WIA Adult Program (A)	17.258	71259	1,548,707	—	—	—	1,548,707	—	—	—	—	—	—	—
(ARRA) MDES - WIA Adult Program (A)	17.258	9-S90-014-W6729-1	411,352	—	—	—	411,352	—	—	—	—	—	—	—
Pass through Program From:														
(ARRA) LA Workforce Com - High Growth & Emerging Industry Sectors: Health Care Sector	17.275 #	GJ-19850-10-60-A-22	19,864	—	—	—	19,864	—	—	—	—	—	—	—
Total Workforce Investment Act (WIA) Cluster			3,443,948	—	—	16,391	3,427,557	—	—	—	—	—	—	—
Total U.S. Department of Labor			3,645,654	(13,986)	—	16,391	3,427,557	—	215,692	—	—	—	—	—
U.S. Department of State:														
Pass through Program From:														
IREX UGRAD 11-12	19.000	S-ECAAE-110-CA-065	1,487	—	—	—	—	—	—	1,487	—	—	—	—
IREX - US Department of State	19.000	S-ECAAE-09-CA-036	1,519	—	—	—	—	—	—	1,519	—	—	—	—
IREX BD / DOS 11-12	19.000	S-ECAAE-09-CA-036 (DT)	1,966	—	—	—	—	—	—	1,966	—	—	—	—
Total U.S. Department of State			4,972	—	—	—	—	—	—	4,972	—	—	—	—
U.S. Department of Transportation:														
U.S. Department of Transportation	20.000		7,208	—	—	7,208	—	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi Department of Transportation - U.S. Department of Transportation	20.000	State Project 105826	211,171	—	—	—	—	—	—	—	—	211,171	—	—
MDOT - US Dept of Transportation	20.000	106002 155000 SS#232 2007-23	2,448	—	—	—	2,448	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	MOA with MDOT /South Campus Entrance	374,911	—	—	—	374,911	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	MOA with MDOT /North Campus Entrance	1,657,141	—	—	—	1,657,141	—	—	—	—	—	—	—
MDOT - US Dept of Transportation	20.000	Fence Project (MDOT)	7,057	—	—	—	7,057	—	—	—	—	—	—	—
2011 MCT2	20.000	USDOT FEDERAL HIGHWAY	135,632	—	—	135,632	—	—	—	—	—	—	—	—
2012 MCT2	20.000		145,446	—	—	145,446	—	—	—	—	—	—	—	—
FY11 Diversity Safety Summitt	20.000	11-OP-400-1	2,334	—	—	2,334	—	—	—	—	—	—	—	—
MCT2 2010	20.000	USDOT FEDERAL HWY	1,059	—	—	1,059	—	—	—	—	—	—	—	—
Total CFDA	20.000		2,544,407	—	—	291,679	2,041,557	—	—	—	—	211,171	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Airport Improvement Program	20.106		$ 94,546	—	—	—	—	—	—	94,546	—	—	—	—
Pass through Program From:														
MDOT MS Transportation Institute 2011	20.200		2,267	2,267	—	—	—	—	—	—	—	—	—	—
MDOT MS Summer Transportation Institute	20.200		7,886	7,886	—	—	—	—	—	—	—	—	—	—
MDOT MS Transportation Institute 2011	20.200		26,207	26,207	—	—	—	—	—	—	—	—	—	—
MDOT MS Summer Transportation Institute	20.200		13,234	13,234	—	—	—	—	—	—	—	—	—	—
MDOT MS Summer Transportation Institute	20.200		(5,443)	(5,443)	—	—	—	—	—	—	—	—	—	—
Total CFDA	20.200		44,151	44,151	—	—	—	—	—	—	—	—	—	—
Public Transportation Research	20.514		37,743	—	—	37,743	—	—	—	—	—	—	—	—
MDOT - Highway Training and Education	20.215	105011 109000	78,524	—	—	—	78,524	—	—	—	—	—	—	—
Office of Highway Safety - U.S. Department of Transportation	20.607	11-TA-412-2	73,190	—	—	—	—	—	—	—	—	73,190	—	—
Office of Highway Safety - U.S. Department of Transportation	20.607	12-TA-412-2	191,844	—	—	—	—	—	—	—	—	191,844	—	—
Total CFDA	20.607		265,034	—	—	—	—	—	—	—	—	265,034	—	—
Highway Planning and Construction Cluster	20.205		40,757	—	—	40,757	—	—	—	—	—	—	—	—
Pass through Program From:														
MDOT - Highway Planning and Construction	20.205	105011 111000; MSU 2007-39	1,418	—	—	—	1,418	—	—	—	—	—	—	—
Total Highway Planning and Construction Cluster	20.205		42,175	—	—	40,757	1,418	—	—	—	—	—	—	—
Highway Safety Cluster														
Pass through Program From:														
Office of Highway Safety - U.S. Department of Transportation	20.600	11-OP-412-1	52,317	—	—	—	—	—	—	—	—	52,317	—	—
Office of Highway Safety - U.S. Department of Transportation	20.600	11-PT-412-1	119,484	—	—	—	—	—	—	—	—	119,484	—	—
Office of Highway Safety - U.S. Department of Transportation	20.600	12-DE-412-1	158,408	—	—	—	—	—	—	—	—	158,408	—	—
Office of Highway Safety - U.S. Department of Transportation	20.600	12-PT-412-1	367,028	—	—	—	—	—	—	—	—	367,028	—	—
MDPSP -State and Community Highway Safety	20.600	11-PT-401-01	33,828	—	—	—	33,828	—	—	—	—	—	—	—
MDPSP -State and Community Highway Safety	20.600	12-PT-401-01	197,001	—	—	—	197,001	—	—	—	—	—	—	—
Total CFDA	20.600		928,066	—	—	—	230,829	—	—	—	—	697,237	—	—
Pass through Program From:														
City of Oxford-MDOT	20.610	SRTSP-0360	6,780	—	—	—	—	—	—	6,780	—	—	—	—
Total Highway Safety Cluster			934,846	—	—	—	230,829	—	—	6,780	—	697,237	—	—
Total U.S. Department of Transportation			4,041,426	44,151	—	370,179	2,352,328	—	—	101,326	—	1,173,442	—	—
U.S. Department of the Treasury:														
Pass through Program From:														
Mississippi Home Corporation - U.S. Department of the Treasury	21.000		9,258	—	—	—	—	—	—	—	—	9,258	—	—
Total U.S. Department of the Treasury			9,258	—	—	—	—	—	—	—	—	9,258	—	—
Appalachian Regional Commission:														
Appalachian Regional Commission	23.000		202,626	—	—	—	202,626	—	—	—	—	—	—	—
Appalachian Regional Development	23.001		31,928	—	—	—	31,928	—	—	—	—	—	—	—
Appalachian Research, Technical Assistance, and Demonstration Projects	23.011		585,902	—	—	—	434,729	151,173	—	—	—	—	—	—
Pass through Program From:														
MDA - Appalachian Research, Technical Assistance, and Demonstration Projects	23.011	MOU DATED 11/17/11	5,755	—	—	—	5,755	—	—	—	—	—	—	—
City of West Pt - Appalachian Research, Technical Assistance, and Demonstration Projects	23.011	CONTRACT DATED 8/25/11	19,659	—	—	—	19,659	—	—	—	—	—	—	—
Total CFDA	23.011		611,316	—	—	—	460,143	151,173	—	—	—	—	—	—
Total Appalachian Regional Development			845,870	—	—	—	694,697	151,173	—	—	—	—	—	—
National Aeronautics and Space Administration:														
Aerospace Education Services Program	43.001		625,675	10,000	—	—	—	—	—	171,266	—	444,409	—	—
Pass through Program From:														
NASA Space Grant	43.001		8,840	—	—	—	—	—	8,840	—	—	—	—	—
Total CFDA	43.001		634,515	10,000	—	—	—	—	8,840	171,266	—	444,409	—	—
NASA Education	43.008		30,946	—	—	—	30,946	—	—	—	—	—	—	—
Total National Aeronautics and Space Administration			665,461	10,000	—	—	30,946	—	8,840	171,266	—	444,409	—	—
National Endowment for the Humanities:														
National Endowment for the Humanities														
Pass through Program From:														
MAC NEA 12-146	45.000	NEA 12-146	3,700	—	—	—	—	—	—	3,700	—	—	—	—
MAC NEA 12 Book Conference	45.000	12-254-AI/PG	3,400	—	—	—	—	—	—	3,400	—	—	—	—
Southern Arts Federation - National End. For the Humanities	45.000	09121299	9,500	—	—	—	9,500	—	—	—	—	—	—	—
Total CFDA	45.000		16,600	—	—	—	9,500	—	—	7,100	—	—	—	—
Promotion of the Arts Grants to Organizations and Individuals	45.024		10,524	—	—	—	6,799	—	—	3,725	—	—	—	—
Pass through Program From:														
South Arts 3972 NEA	45.025	3972	5,668	—	—	—	—	—	—	5,668	—	—	—	—
Mississippi Arts Commission - National Endowment for the Arts	45.025	12-276-AI/PG	850	—	—	—	—	—	—	—	—	850	—	—
Southern Arts Federation - National Endowment for the Arts	45.025	3905-2012	6,513	—	—	—	—	—	—	—	—	6,513	—	—
Mississippi Arts Commission - National Endowment for the Arts	45.025	12-218-MH/PG	3,551	—	—	—	—	—	—	—	—	3,551	—	—
Mississippi Arts Commission - National Endowment for the Arts	45.025	10-374-AI/ARI	1,900	—	—	—	—	—	—	—	—	1,900	—	—
MS Arts Comm - Promotion of the Arts_Partnership Agreements	45.025	12-204-AI/PG	3,100	—	—	—	3,100	—	—	—	—	—	—	—
MS Arts Comm - Promotion of the Arts_Partnership Agreements	45.025	12-213-AI/PG	3,563	—	—	—	3,563	—	—	—	—	—	—	—
MS Arts Comm - Promotion of the Arts_Partnership Agreements	45.025	12-147-AI/PG	3,127	—	—	—	3,127	—	—	—	—	—	—	—
MS Arts Comm - Promotion of the Arts_Partnership Agreements	45.025	12-400-AI/MG2	830	—	—	—	830	—	—	—	—	—	—	—
Total CFDA	45.025		29,102	—	—	—	10,620	—	—	5,668	—	12,814	—	—
Promotion of the Humanities - Federal/State Partnership	45.129		1,235	—	—	—	—	—	—	1,235	—	—	—	—
Pass through Program From:														
MHC NEH RG11-11-009	45.129	RG11-11-009	5,000	—	—	—	—	—	—	5,000	—	—	—	—
Mississippi Humanities Council - National Endowment for the Arts	45.129	RG10-08-121	317	—	—	—	—	—	—	—	—	317	—	—
Mississippi Humanities Council - National Endowment for the Arts	45.129	RG11-11-008	949	—	—	—	—	—	—	—	—	949	—	—
Mississippi Humanities Council - National Endowment for the Arts	45.129	MHC-RG11-11-011	4,650	—	—	—	—	—	—	—	—	4,650	—	—
Mississippi Humanities Council - National Endowment for the Arts	45.129	MHC-RG11-11-012	4,645	—	—	—	—	—	—	—	—	4,645	—	—
Mississippi Humanities Council - National Endowment for the Arts	45.129	MHC-RG11-11-018	3,985	—	—	—	—	—	—	—	—	3,985	—	—
Total CFDA	45.129		20,781	—	—	—	—	—	—	6,235	—	14,546	—	—
Perserving the JSU Permanent Art	45.149		4,950	—	—	4,950	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Promotion of the Humanities Teaching and Learning Resources	45.162		$ 36,541	36,541	—	—	—	—	—	—	—	—	—	—
Promotion of the Humanities - Public Programs	45.164		1,973	—	—	—	—	—	—	1,973	—	—	—	—
Institute of Museum and Library Services - National Endowment for the Arts	45.309		38,071	—	—	38,071	—	—	—	—	—	—	—	—
Pass through Program From:														
Dixie Regional Libr - State Library Program (A)	45.310	030600-12030285	2,824	—	—	—	2,824	—	—	—	—	—	—	—
National Leadership Grants	45.312		165,758	—	—	—	—	—	—	165,758	—	—	—	—
Institute of Museum and Library Services - National Endowment for the Arts	45.313	RE-01-09-0030-09	201,532	—	—	—	—	—	—	—	—	201,532	—	—
Total National Endowment for the Humanities			528,656	36,541	—	43,021	29,743	—	—	190,459	—	228,892	—	—
U.S. Small Business Administration:														
U.S. Small Business Administration	59.000		999,347	96,843	—	104,111	246,175	—	—	14,806	—	537,412	—	—
Pass through Program From:														
Magnolia Business Alliance - U.S. Small Business Administration	59.000	MBA2010-001	6,959	—	—	—	—	—	—	—	—	6,959	—	—
Magnolia Business Alliance- U.S. Small Business Administration	59.000	MBA 2011-002	31,507	—	—	—	—	—	—	—	—	31,507	—	—
Total CFDA	59.000		1,037,813	96,843	—	104,111	246,175	—	—	14,806	—	575,878	—	—
Small Business Development Centers	59.037		1,109,521	—	—	—	—	—	—	1,109,521	—	—	—	—
Pass through Program From:														
FY11 Small Business Development	59.037	1603001-Z-0025-30	28,192	—	—	28,192	—	—	—	—	—	—	—	—
FY12 Small Business Development	59.037	2-603001-Z-0025	68,303	—	—	68,303	—	—	—	—	—	—	—	—
Total CFDA	59.037		1,206,016	—	—	96,495	—	—	—	1,109,521	—	—	—	—
Debt Education for Business	59.050		27,968	—	27,968	—	—	—	—	—	—	—	—	—
Federal and State Technology Partnership Program	59.058		15,823	—	—	—	—	—	—	—	—	15,823	—	—
Total U.S. Small Business Administration			2,287,620	96,843	27,968	200,606	246,175	—	—	1,124,327	—	591,701	—	—
Tennessee Valley Authority:														
Tennessee Valley Authority	62.000		1,492	—	—	—	1,492	—	—	—	—	—	—	—
Total Tennessee Valley Authority			1,492	—	—	—	1,492	—	—	—	—	—	—	—
U.S. Veterans Administration:														
U.S. Veterans Administration	64.000		185,142	—	—	—	—	—	—	78,055	107,087	—	—	—
Total U.S. Veterans Administration			185,142	—	—	—	—	—	—	78,055	107,087	—	—	—
Environmental Protection Agency:														
Pass through Program From:														
MDEQ - US Environmental Protection Agency	66.000		7,826	—	—	—	7,826	—	—	—	—	—	—	—
National Clean Diesel Emissions Reduction Program	66.039		324,348	—	—	—	324,348	—	—	—	—	—	—	—
Congressionally Mandated Projects	66.202		105,517	—	—	—	105,517	—	—	—	—	—	—	—
MDEQ - Nonpoint Source Implementation Grants	66.460	11-00018	13,829	—	—	—	13,829	—	—	—	—	—	—	—
MDEQ - Nonpoint Source Implementation Grants	66.460	11-00014	78,048	—	—	—	78,048	—	—	—	—	—	—	—
MDEQ - Nonpoint Source Implementation Grants	66.460	11-00064	11,665	—	—	—	11,665	—	—	—	—	—	—	—
Ducks Unlimited, Inc. - Nonpoint Source Implementation Grants	66.460	US-MS-99-1	38,089	—	—	—	38,089	—	—	—	—	—	—	—
Total CFDA	66.460		141,631	—	—	—	141,631	—	—	—	—	—	—	—
MSDH - Capitalization Grants for Drinking Water State Revolving Fund	66.468		74,831	—	—	—	74,831	—	—	—	—	—	—	—
MSDH - State Grants to Reimburse Operators of Small Water Systems for Training	66.471		282,916	—	—	—	282,916	—	—	—	—	—	—	—
MS Department of Environmental Quality - U.S. Environmental Protection Agency	66.472		23,173	—	—	—	—	—	—	—	—	23,173	—	—
Gulf of Mexico Program	66.475		65,274	—	—	—	—	—	—	—	—	65,274	—	—
Regional Applied Research Efforts (RARE)	66.517		43,076	—	—	—	43,076	—	—	—	—	—	—	—
MDEQ - Performance Partnership Grants	66.605		15,824	—	—	—	15,824	—	—	—	—	—	—	—
Environmental Education Grants	66.951		13,820	—	—	—	—	—	—	—	—	13,820	—	—
Total Environmental Protection Agency			1,098,236	—	—	—	995,969	—	—	—	—	102,267	—	—
U.S. Nuclear Regulatory Commission:														
U.S. Nuclear Regulatory Commission Nuclear Education Grant Program	77.006		23,988	23,988	—	—	—	—	—	—	—	—	—	—
Total U.S. Nuclear Regulatory Commission			23,988	23,988	—	—	—	—	—	—	—	—	—	—
U.S. Department of Education:														
Pass through Program From:														
Office of Highway Safety - U.S. Department of Education	84.000	09-DF-412-1	7,347	—	—	—	—	—	—	—	—	7,347	—	—
Mississippi Department of Education - U.S. Department of Education	84.000		497,005	—	—	—	—	—	—	—	—	497,005	—	—
Mississippi Department of Education - U.S. Department of Education	84.000		484,993	—	—	—	—	—	—	—	—	484,993	—	—
Mississippi Department of Education - U.S. Department of Education	84.000		40,003	—	—	—	—	—	—	—	—	40,003	—	—
Lawrence County School District - U.S. Department of Education	84.000		52,397	—	—	—	—	—	—	—	—	52,397	—	—
MSU Writing Thinking Schools US Dept of Education	84.000		57,432	—	—	—	57,432	—	—	—	—	—	—	—
Yazoo Co SD - US Dept of Education	84.000	AGREEMENT DTD 4/13/11	64,608	—	—	—	64,608	—	—	—	—	—	—	—
2011-2012 Adult Education	84.000		117,473	—	—	117,473	—	—	—	—	—	—	—	—
School Leadership Grant	84.000		45,977	—	—	45,977	—	—	—	—	—	—	—	—
Total CFDA	84.000		1,367,235	—	—	163,450	122,040	—	—	—	—	1,081,745	—	—
Hattiesburg Public School District - U.S. Department of Education	84.001		53,330	—	—	—	—	—	—	—	—	53,330	—	—
2010-2011 Adult Education	84.002		21	—	—	21	—	—	—	—	—	—	—	—
MDE - Migrant Education_State Grant Program	84.011	11/3201/EA09/8239/B050/001	342,687	—	—	—	342,687	—	—	—	—	—	—	—
MDE - Migrant Education_State Grant Program	84.011	12/3201/EA09/8239/B051/001	627,153	—	—	—	627,153	—	—	—	—	—	—	—
Total CFDA			969,840	—	—	—	969,840	—	—	—	—	—	—	—
Seminar on the Arts and Culture	84.021		77,381	—	—	77,381	—	—	—	—	—	—	—	—
Forrest County Schools - U.S. Department of Education	84.027		23,536	—	—	—	—	—	—	—	—	23,536	—	—
Aberdeen SD - Special Education Grants to States	84.027	10020170	540	—	—	—	540	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Louisville Municipal SD - Special Education Grants to States	84.027	AGREEMENT DTD 08/17/11	$ 17,108	—	—	—	17,108	—	—	—	—	—	—	—
Lee County SD - Special Education Grants to States	84.027	AGREEMENT DATED 08/17/11	21,140	—	—	—	21,140	—	—	—	—	—	—	—
Louisville Municipal SD - Special Education Grants to States	84.027	AGREEMENT DTD 08/17/11	16,272	—	—	—	16,272	—	—	—	—	—	—	—
Aberdeen SD - Special Education Grants to States	84.027	AGREEMENT DATED 9/15/11	16,818	—	—	—	16,818	—	—	—	—	—	—	—
Aberdeen SD - Special Education Grants to States	84.027	CONTRACT DATED 9/15/11	15,889	—	—	—	15,889	—	—	—	—	—	—	—
Total CFDA			111,303	—	—	—	87,767	—	—	—	—	23,536	—	—
Higher Education Institutional Aid	84.031		15,675,352	4,362,750	133,992	10,843,065	—	—	52,720	—	—	282,825	—	—
Higher Education Institutional Aid - CCRAA-Title III	84.031		3,597,829	—	—	—	—	—	3,597,829	—	—	—	—	—
Delta Human Nutrition and Obesity Prefention for Children and Families	84.031		11,381	—	—	—	—	—	11,381	—	—	—	—	—
* Total CFDA			19,284,562	4,362,750	133,992	10,843,065	—	—	3,661,930	—	—	282,825	—	—
Leveraging Educational Assistance Partnership (LEAP)	84.069		52,151	—	—	1,143	—	—	51,008	—	—	—	—	—
Fund for the Improvement of Postsecondary Education	84.116		651,207	327,801	—	—	—	—	—	323,406	—	—	—	—
Fund for the Improvement of Postsecondary Education - Congressionally directed Grant Awards	84.116		453,533	—	68,774	—	—	—	222,125	—	—	162,634	—	—
MO UST / US DOED, MO UST / US DOED PS	84.116	P116M100003	23,624	—	—	—	—	—	—	23,624	—	—	—	—
Graduate Level Curriculum Development	84.116		526	526	—	—	—	—	—	—	—	—	—	—
Total CFDA			1,128,890	328,327	68,774	—	—	—	222,125	347,030	—	162,634	—	—
Minority Science and Engineering Improvement	84.120		239,710	—	—	239,710	—	—	—	—	—	—	—	—
Rehabilitation Long-Term Training	84.129		381,307	—	—	133,577	247,730	—	—	—	—	—	—	—
LSU - Rehabilitation Long-Term Training	84.129	OSP-02-8300-2008-0042	3,900	—	—	—	3,900	—	—	—	—	—	—	—
Total CFDA			385,207	—	—	133,577	251,630	—	—	—	—	—	—	—
Migrant Education High School Equivalency Program	84.141		532,317	—	—	—	—	—	532,317	—	—	—	—	—
Javits Fellowship	84.170		37,557	—	—	—	—	—	—	37,557	—	—	—	—
MDE - Special Education Preschool Grants	84.173	11010083	9,548	—	—	—	9,548	—	—	—	—	—	—	—
MDE - Special Education Preschool Grants	84.173	DATED 03/09/12	12,122	—	—	—	12,122	—	—	—	—	—	—	—
Mississippi Department of Education - U.S. Department of Education	84.173		49,901	—	—	—	—	—	—	—	—	49,901	—	—
Total CFDA			71,571	—	—	—	21,670	—	—	—	—	49,901	—	—
Paul Douglas Teacher Scholarship Program	84.176		(8,352)	—	—	—	—	—	—	—	—	—	(8,352)	—
MDRS - Rehabilitation Services Independent Living Services for	84.177	12-331-7000-002	298,012	—	—	—	298,012	—	—	—	—	—	—	—
MDRS - Rehabilitation Services Independent Living Services for	84.177	12-653-1100-550	9,788	—	—	—	9,788	—	—	—	—	—	—	—
Total CFDA			307,800	—	—	—	307,800	—	—	—	—	—	—	—
MS DOH US DOED H181	84.181	H181A0900034	24,848	—	—	—	—	—	—	24,848	—	—	—	—
Mississippi State Department of Health - U.S. Department of Education	84.181	11000ito	67,199	—	—	—	—	—	—	—	—	67,199	—	—
MSDH - Special Education-Grants for Infants and Families	84.181	11000ITO	2,869	—	—	—	2,869	—	—	—	—	—	—	—
MSDH - Special Education-Grants for Infants and Families	84.181	11000ITO	68,060	—	—	—	68,060	—	—	—	—	—	—	—
MSDH - Special Education-Grants for Infants and Families	84.181	11000ITO	94,557	—	—	—	94,557	—	—	—	—	—	—	—
MSDH - Special Education-Grants for Infants and Families	84.181	11000ITO	4,510	—	—	—	4,510	—	—	—	—	—	—	—
Mississippi State Department of Health - Special Education-Grants for Infants and Families	84.181	11181A090034	66,333	—	—	—	—	—	—	—	66,333	—	—	—
Mississippi State Department of Health - Special Education-Grants for Infants and Families	84.181	11181A090034	54,608	—	—	—	—	—	—	—	54,608	—	—	—
Total CFDA			382,984	—	—	—	169,996	—	—	24,848	120,941	67,199	—	—
Safe and Drug-Free Schools and Communities National Programs	84.184		53,561	—	—	—	53,561	—	—	—	—	—	—	—
USDOE Q184Z09	84.184	560109-361079-02	13,780	—	—	—	—	—	—	13,780	—	—	—	—
Total CFDA			67,341	—	—	—	53,561	—	—	13,780	—	—	—	—
Graduate Assistance in Areas of National Need	84.200		112,232	—	—	—	—	—	—	112,232	—	—	—	—
Fund for the Improvement of Education	84.215		574,976	—	—	209,627	100,471	—	—	239,297	—	25,581	—	—
Fund for the Improvement of Education	84.215		229,414	—	132,868	—	35,925	—	—	—	—	60,621	—	—
Council for Economic Ed - Fund for the Improvement of Education	84.215	MD-1002462	8,410	—	—	—	8,410	—	—	—	—	—	—	—
Council for Economic Ed - Fund for the Improvement of Education	84.215	MD-1102929	9,829	—	—	—	9,829	—	—	—	—	—	—	—
Total CFDA			822,629	—	132,868	209,627	154,635	—	—	239,297	—	86,202	—	—
MS Department of Rehabilitation Services - U.S. Department of Education	84.224	12-331-1600-010	3,297	—	—	—	—	—	—	—	—	3,297	—	—
MDRS - State Grants for Assistive Technology	84.224	11-331-1800-010	725	—	—	—	725	—	—	—	—	—	—	—
MDRS - State Grants for Assistive Technology	84.224	12-331-1600-010	2,565	—	—	—	2,565	—	—	—	—	—	—	—
Total CFDA			6,587	—	—	—	3,290	—	—	—	—	3,297	—	—
MS Department of Rehabilitation Services - U.S. Department of Education	84.234	11-331-1800-005	11,904	—	—	—	—	—	—	—	—	11,904	—	—
Madison Cty SD - 21st Century Community Learning Centers Program	84.287	ES287C100025 PRIME	19,351	—	—	—	19,351	—	—	—	—	—	—	—
FY2011 21st CCLC	84.287	CL11-8301	17,511	—	—	17,511	—	—	—	—	—	—	—	—
Total CFDA	84.287		36,862	—	—	17,511	19,351	—	—	—	—	—	—	—
CCE USDOED Q304D1	84.304	Q304D100001	9,288	—	—	—	—	—	—	9,288	—	—	—	—
Mississippi Department of Education - U.S. Department of Education	84.323		306,338	—	—	—	—	—	—	—	—	306,338	—	—
Mississippi Department of Education - U.S. Department of Education	84.323	H323A100001	544,426	—	—	—	—	—	—	—	—	544,426	—	—
Total CFDA			850,764	—	—	—	—	—	—	—	—	850,764	—	—
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325		381,069	—	—	31,850	—	—	—	—	—	349,219	—	—
Special Education - Personnel Development to Improve Services and Results for Children	84.325		78,206	—	—	—	—	—	—	—	—	78,206	—	—
2010 - 2011 Supplemental Educationa	84.325		221,735	—	—	221,735	—	—	—	—	—	—	—	—
Total CFDA			681,010	—	—	253,585	—	—	—	—	—	427,425	—	—
Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	84.326		139,761	—	—	—	—	—	—	—	—	139,761	—	—
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334		2,711,541	—	—	—	—	—	—	—	—	—	2,711,541	—
DOED '12 Gear Up	84.334	P334S080014-12	16,523	—	—	—	—	—	—	16,523	—	—	—	—
Gear Up New Millennum Academy 2011	84.334		3,717	3,717	—	—	—	—	—	—	—	—	—	—
Gear Up College Success Academy 12	84.334		21,851	21,851	—	—	—	—	—	—	—	—	—	—
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334		621	621	—	—	—	—	—	—	—	—	—	—
Total CFDA			2,754,253	26,189	—	—	—	—	—	16,523	—	—	2,711,541	—
Child Care Access Means Parents in School	84.335		291,676	—	—	—	135,614	—	—	—	—	156,062	—	—
Philadelphia Mississippi School District - U.S. Department of Education	84.342		425	—	—	—	—	—	—	—	—	425	—	—
Transition to Teaching - Local Projects	84.350		725,766	—	—	—	725,766	—	—	—	—	—	—	—
Teach Delta Region	84.350		332,460	—	—	332,460	—	—	—	—	—	—	—	—
Teach Delta Region Project	84.350		128,865	—	—	128,865	—	—	—	—	—	—	—	—
Total CFDA			1,187,091	—	—	461,325	725,766	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Mathematics and Science Partnership - MDE USDE S366B0900	84.366	103201EA084640	$ 497,947	—	—	—	—	—	—	497,947	—	—	—	—
MDE - Mathematics and Science Partnerships	84.366	103201EA084640BB29-05	479,631	—	—	—	479,631	—	—	—	—	—	—	—
2010 - 2013 Math and Science Partnership	84.366	103201EA084640BB29-04	501,561	—	—	501,561	—	—	—	—	—	—	—	—
Mathematics and Science Partnership	84.366	073200EA08BB26464001	2,775	—	—	2,775	—	—	—	—	—	—	—	—
MSP MAST	84.366	043201EA084641BB23	633	—	—	633	—	—	—	—	—	—	—	—
MDE - Mathematics and Science Partnership	84.366	103201EA084640BB29-03	464,596	—	—	—	464,596	—	—	—	—	—	—	—
Total CFDA	84.366		1,947,143	—	—	504,969	944,227	—	—	497,947	—	—	—	—
Eisenhower Professional Development Grants	84.367		639,712	—	—	—	—	—	—	—	—	—	639,712	—
IHL USDE FY12, IHL USDE FY13	84.367	S367B080021A	88,985	—	—	—	—	—	—	88,985	—	—	—	—
Board of Trustees of IHL - U.S. Department of Education	84.367	2011-089E	59,445	—	—	—	—	—	—	—	—	59,445	—	—
Improving Teacher Quality State Grants	84.367	2011-084E	82,044	—	—	—	82,044	—	—	—	—	—	—	—
Improving Teacher Quality State Grants	84.367	2011-085E	31,475	—	—	—	31,475	—	—	—	—	—	—	—
Improving Teacher Quality State Grants	84.367	2012-070E	15,167	—	—	—	15,167	—	—	—	—	—	—	—
2010-2011 No Child Left Behind	84.367	S367B090021A	15,654	—	—	15,654	—	—	—	—	—	—	—	—
2011 Summer Institute	84.367	2011-082E	78,914	—	—	78,914	—	—	—	—	—	—	—	—
2012-2013 NCLB Summer Institute	84.367	S367B100021A	8,250	—	—	8,250	—	—	—	—	—	—	—	—
Summer Institute for Improving Teaching	84.367	S367B100021A	9,703	—	—	9,703	—	—	—	—	—	—	—	—
Total CFDA	84.367		1,029,349	—	—	112,521	128,686	—	—	88,985	—	59,445	639,712	—
College Access Challenge Grant Program	84.378		1,249,974	—	—	—	—	—	—	—	—	—	1,249,974	—
IHL - College Access Challenge Grant Program	84.378	2011:118E	82,740	—	—	—	82,740	—	—	—	—	—	—	—
Total CFDA			1,332,714	—	—	—	82,740	—	—	—	—	—	1,249,974	—
(ARRA) Coahoma Cty SD - School Improvement Grants, Recovery Act	84.388	AGREEMENT DTD 06/27/11	5,822	—	—	—	5,822	—	—	—	—	—	—	—
PARCC - Higher Education Engagement Project Grant (FLDOE)	84.395	S39B100001	1,402	—	—	—	—	—	—	—	—	—	1,402	—
(ARRA) Regional Economic Models Grant	84.397	S397A090025	108,000	—	—	—	—	—	—	—	—	—	108,000	—
U.S. Department of Education	84.928		115,251	—	—	—	—	—	—	32,030	—	83,221	—	—
University of California Alcorn Writing Project 02	84.928		16,383	16,383	—	—	—	—	—	—	—	—	—	—
Univ of CA-Berkley - National Writing Project	84.928	02030241	7,340	—	—	—	7,340	—	—	—	—	—	—	—
Univ of CA-Berkley - National Writing Project	84.928	92-MS03	34,255	—	—	—	34,255	—	—	—	—	—	—	—
Total CFDA			173,229	16,383	—	—	41,595	—	—	32,030	—	83,221	—	—
Hurricane Education Recovery	84.938		679,828	—	—	—	—	—	—	—	—	679,828	—	—
TRIO Cluster:														
TRIO Student Support Services	84.042		753,561	7,275	—	—	242,469	—	244,141	—	—	259,676	—	—
TRIO Talent Search	84.044		377,726	—	—	—	—	—	377,726	—	—	—	—	—
TRIO Upward Bound	84.047		1,262,735	311,302	—	270,922	—	—	680,511	—	—	—	—	—
TRIO_McNair Post-Baccalaureate Achievement	84.217		713,117	—	—	251,105	—	—	—	242,255	—	219,757	—	—
Total TRIO Cluster:			3,107,139	318,577	—	522,027	242,469	—	1,302,378	242,255	—	479,433	—	—
Vocational Rehabilitation Cluster:														
MDRS - Rehabilitation Services Vocational Rehabilitation Grants	84.126	12-331-I1000-0132	66,092	—	—	—	66,092	—	—	—	—	—	—	—
Total Vocational Rehabilitation Cluster			66,092	—	—	—	66,092	—	—	—	—	—	—	—
Educational Technology State Grants Cluster														
Education Technology State Grants	84.318		144,185	—	—	—	144,185	—	—	—	—	—	—	—
Total Educational Technology State Grants Cluster			144,185	—	—	—	144,185	—	—	—	—	—	—	—
Statewide Data Systems Cluster														
Statewide Longitudinal Data System	84.384	R38A100018	70,341	—	—	—	—	—	—	—	—	—	70,341	—
Total Statewide Data Systems Cluster			70,341	—	—	—	—	—	—	—	—	—	70,341	—
Total U.S. Department of Education			40,630,574	5,052,226	335,634	13,539,912	4,678,776	—	5,769,758	1,661,772	120,941	4,698,937	4,772,618	—
U.S. National Archives and Records Admin - National Archives and Records Admin	89.003		37,141	—	—	—	—	—	—	—	—	37,141	—	—
U.S. Department of Health and Human Services:														
US Department of Health and Human Services	93.000		4,718	—	—	4,718	—	—	—	—	—	—	—	—
Pass through Program From:														
PACE Headstart - U.S. Department of Health and Human Services	93.000		27,577	—	—	—	—	—	—	—	—	27,577	—	—
Office of Minority Health - U.S. Department of Health and Human Services	93.000	IPA-07-002	40,476	—	—	—	—	—	—	—	—	40,476	—	—
Office of Minority Health - U.S. Department of Health and Human Services	93.000	IPA-FY12	108,666	—	—	—	—	—	—	—	—	108,666	—	—
John Hopkins University - Genetic Modifiers-Cystic Fibrosis	93.000	R01HL68927	2,748	—	—	—	—	—	—	—	2,748	—	—	—
Jackson State University - Greenedstat Daily Polution	93.000	4000103947	60,305	—	—	—	—	—	—	—	60,305	—	—	—
University of Alabama Birmingham - Sexually Transmitted Infections Clinical Trials Group	93.000	HHSN266200400073C	17,584	—	—	—	—	—	—	—	17,584	—	—	—
Total CFDA	93.000		262,074	—	—	4,718	—	—	—	—	80,637	176,719	—	—
VA GulfCoast Veterans Health Care System - U.S. Department of Health and Human Services	93.001	527AF91	21,649	—	—	—	—	—	—	—	—	21,649	—	—
Emergency Preparedness	93.069	2U90TP416986-11	272,419	—	—	272,419	—	—	—	—	—	—	—	—
MSDH - Environmental Public Health and Emergency Response	93.070	11000LDO	8,171	—	—	—	8,171	—	—	—	—	—	—	—
Maternal and Child Health Federal Consolidated Programs	93.110		500,586	—	—	—	—	—	—	—	—	500,586	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.110	1100CM0	(3,955)	—	—	—	—	—	—	—	—	(3,955)	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.110	11000CM0	22,045	—	—	—	—	—	—	—	—	22,045	—	—
University of Arkansas - U.S. Department of Health and Human Services	93.110	38574-02	73,807	—	—	—	—	—	—	—	—	73,807	—	—
Hemophilia of Georgia - Maternal and Child Health Federal Consolidated Program	93.110	SWOG-893	27,919	—	—	—	—	—	—	—	27,919	—	—	—
Total CFDA	93.110		620,402	—	—	—	—	—	—	—	27,919	592,483	—	—
Mississippi State Department of Health -	93.130	50000PD0	5,131	—	—	—	—	—	—	—	5,131	—	—	—
* Community Programs to Improve Minority Health Grant Program	93.137		4,839,673	—	—	—	—	—	—	—	4,839,673	—	—	—
Lousiana State University - AIDS Education Training Centers	93.145	H4AHA00059	314,731	—	—	—	—	—	—	—	314,731	—	—	—
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	93.153		436,874	—	—	—	—	—	—	—	436,874	—	—	—
Hemophilia of Georgia - Disabilities Prevention	93.184	SWOG-893	20,712	—	—	—	—	—	—	—	20,712	—	—	—
MSDH - Childhood Lead Poisoning Prevention Projects State and	93.197	11101057	2,677	—	—	—	2,677	—	—	—	—	—	—	—
Delta Health Alliance - Telehealth Programs	93.211	H2AIT662601	50,396	—	—	—	—	—	—	—	50,396	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
State Rural Hospital Flexibility Program	93.241		$ 500,382	—	500,382	—	—	—	—	—	—	—	—	—
Health and Literarcy Awareness	93.241		124,307	—	—	—	—	—	124,307	—	—	—	—	—
DHA - State Rural Hospital Flexibility Program	93.241	PROJECT #32	22,616	—	—	—	22,616	—	—	—	—	—	—	—
DHA - State Rural Hospital Flexibility Program	93.241	PROJECT #49	386	—	—	—	386	—	—	—	—	—	—	—
DHA - State Rural Hospital Flexibility Program	93.241	PROJECT #32	135,349	—	—	—	135,349	—	—	—	—	—	—	—
Delta Health Alliance - State Rural Hospital Flexibility Program	93.241	U1FRH07411	511,116	—	—	—	—	—	—	—	511,116	—	—	—
Centers for Disease Control and Prevention Affordable Care Act (ACA) Communities Putting Prevention	93.241		769,950	—	—	—	—	—	—	—	769,950	—	—	—
Total CFDA			2,064,106	—	500,382	—	158,351	—	124,307	—	1,281,066	—	—	—
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		165,860	—	—	69,587	96,273	—	—	—	—	—	—	—
Advanced Nursing Education Grant Program	93.247		613,979	—	28,912	—	—	—	—	—	583,808	1,259	—	—
Mississippi State Department of Health - Universal Newborn Hearing Screening	93.251	H61U00052	11,654	—	—	—	—	—	—	—	11,654	—	—	—
First Steps Early Intevention	93.251	11000ITO	223	—	—	223	—	—	—	—	—	—	—	—
Total CFDA			11,877	—	—	223	—	—	—	—	11,654	—	—	—
Poison Center Support and Enhancement Grant Program	93.253		215,228	—	—	—	—	—	—	—	215,228	—	—	—
Poison Center Support and Enhancement Grant Program	93.253		—	—	—	—	—	—	—	—	—	—	—	—
Total CFDA			215,228	—	—	—	—	—	—	—	215,228	—	—	—
Pass through Program From:														
Board UA CDC NIOSH	93.262	000286477-011	—	—	—	—	—	—	—	—	—	—	—	—
Pass through Program from:														
Oregon Health & Science University - U.S. Department of Health and Human Services	93.283	GCDRC0193	3,159	—	—	—	—	—	—	—	—	3,159	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.283		5,494	—	—	—	—	—	—	—	—	5,494	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.283	44000TCO	134,722	—	—	—	—	—	—	—	—	134,722	—	—
Mississippi State Department of Health - U.S. Department of Health and Human Services	93.283		1,899	—	—	—	—	—	—	—	—	1,899	—	—
Oregon Health & Science University - U.S. Department of Health and Human Services	93.283	GCDRC0193	7	—	—	—	—	—	—	—	—	7	—	—
MSDH - Centers for Disease Control and Prevention Investigations	93.283	10060627	4	—	—	—	4	—	—	—	—	—	—	—
MSDH - Centers for Disease Control and Prevention Investigations	93.283	5U58DP000845-05	6,794	—	—	—	6,794	—	—	—	—	—	—	—
Mississippi State Department of Health - Centers for Disease Control and Prevention_Investigations and Technical Assistance	93.283	U50DP000742	30,841	—	—	—	—	—	—	—	30,841	—	—	—
Total CDFA	93.283		182,920	—	—	—	6,798	—	—	—	30,841	145,281	—	—
Minority Health and Health Disparities Research	93.307		153,554	153,554	—	—	—	—	—	—	—	—	—	—
Advanced Nursing Education Traineeships	93.358		94,807	6,335	—	—	—	—	—	—	46,195	42,277	—	—
Nurse Education, Practice and Retention Grants	93.359		494,491	—	—	—	—	—	—	—	287,638	206,853	—	—
USM MFGN 11 INBRE Task 1	93.389		56	56	—	—	—	—	—	—	—	—	—	—
Ruminant Feed Ban Support Project	93.449		24,433	—	—	—	24,433	—	—	—	—	—	—	—
Affordable Care Act (ACA) Family to Family Health Information Centers	93.504		92,003	—	—	—	—	—	—	—	—	92,003	—	—
Affordable Care Act (ACA) Nurse Managed Health Clinics	93.515		358,710	—	—	—	—	—	—	—	358,710	—	—	—
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.556	525D311	234,132	—	—	—	—	—	—	—	—	234,132	—	—
MS Council on Developmental Disabilities - U.S. Department of Health and Human Services	93.630	4612-CS-DD10-USM/IDS	45,654	—	—	—	—	—	—	—	—	45,654	—	—
Mississippi Department of Mental Health - U.S. Department of Health and Human Services	93.630	4618-ED-DD11-USM-Too	6,314	—	—	—	—	—	—	—	—	6,314	—	—
Mississippi Department of Mental Health - U.S. Department of Health and Human Services	93.630	4406-DD11-QA-USM-Dea	185	—	—	—	—	—	—	—	—	185	—	—
MS Council on Developmental Disabilities - U.S. Department of Health and Human Services	93.630	46A0-USM-IDS/46B0	22,811	—	—	—	—	—	—	—	—	22,811	—	—
Mississippi Department of Mental Health - U.S. Department of Health and Human Services	93.630	4230-PCP-USM	69,234	—	—	—	—	—	—	—	—	69,234	—	—
MS Council on Developmental Disabilities - U.S. Department of Health and Human Services	93.630	4406-DD12-QA-USM	3,000	—	—	—	—	—	—	—	—	3,000	—	—
Total CFDA	93.630		147,198	—	—	—	—	—	—	—	—	147,198	—	—
Developmental Disabilities Projects of National Significance	93.631		353,441	—	—	—	—	—	—	—	—	353,441	—	—
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		567,989	—	—	—	—	—	—	—	—	567,989	—	—
Assoc of Univ Centers on Disabilities - U.S. Department of Health and Human Services	93.632	824-532	40,257	—	—	—	—	—	—	—	—	40,257	—	—
Total CFDA			608,246	—	—	—	—	—	—	—	—	608,246	—	—
MDHS DHHS AGR #1	93.645	2011 CWS	7,040	—	—	—	—	—	—	7,040	—	—	—	—
MDHS DHHS AGR #3	93.645	2012 CWS	41,191	—	—	—	—	—	—	41,191	—	—	—	—
Employee Educational Enhancement Pr	93.645	528D121/2012 CWS G1201MS1400	40,489	—	—	40,489	—	—	—	—	—	—	—	—
Total CFDA			88,720	—	—	40,489	—	—	—	48,231	—	—	—	—
MDHS DHHS AGR #2	93.658	2011 Title IV-E	4,367	—	—	—	—	—	—	4,367	—	—	—	—
MDHS DHHS AGR #4	93.658	2012 Title IV-E	24,124	—	—	—	—	—	—	24,124	—	—	—	—
MDHS DHHS FC-PR-QTR	93.658	FC-PR-QTR	412,018	—	—	—	—	—	—	412,018	—	—	—	—
Employee Educational Enhancement	93.658	528E121/2012 IV-E G1201MS1401	31,823	—	—	31,823	—	—	—	—	—	—	—	—
MS Child Welfare Institute	93.658	USM02356F10	2,000	—	—	2,000	—	—	—	—	—	—	—	—
Total CFDA			474,332	—	—	33,823	—	—	—	440,509	—	—	—	—
Mississippi Division of Medicaid - U.S. Department of Health and Human Services	93.779		32,476	—	—	—	—	—	—	—	—	32,476	—	—
Area Health Education Centers Infrastructure Development Awards	93.824		648,269	—	—	—	—	—	—	—	648,269	—	—	—
Biomedical Research and Research Training	93.859		55,398	55,398	—	—	—	—	—	—	—	—	—	—
Bridges to the Doctorate	93.859	R25GM067592	28,789	—	—	28,789	—	—	—	—	—	—	—	—
Total CFDA			84,187	55,398	—	28,789	—	—	—	—	—	—	—	—
Grants for Training in Primary Care Medicine and Dentistry	93.884		198,940	—	—	—	—	—	—	—	198,940	—	—	—
Health Care and Other Facilities	93.887		3,060,135	—	—	—	—	—	—	2,780,435	—	279,700	—	—
Mississippi State Department of Health - National Bioterrorism Hospital Preparedness	93.889	50000BT0	959,897	—	—	—	—	—	—	—	959,897	—	—	—
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider	93.912		12,332	—	12,332	—	—	—	—	—	—	—	—	—
MSDH - Grants to States for Operation of Offices of Rural Health	93.913	H95RH00134	17,317	—	—	—	17,317	—	—	—	—	—	—	—
SORH 2009-2010	93.913	50000/PDO	4,897	—	—	4,897	—	—	—	—	—	—	—	—
Total CFDA	93.913		22,214	—	—	4,897	17,317	—	—	—	—	—	—	—
Mississippi State Department of Health - HIV Care Formual Grants	93.917	40000AD0	823,457	—	—	—	—	—	—	—	823,457	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918		$ 490,159	—	—	—	—	—	—	—	490,159	—	—	—
Ryan White HIV/AIDS Dental Reimbursements Community Based Dental Partnership	93.924		230,969	—	—	—	—	—	—	—	230,969	—	—	—
Mississippi State Department of Health - Epidemiologic Research Studies of AIDS and HIV in Selected Population Groups	93.943	40000AD0	26,546	—	—	—	—	—	—	—	26,546	—	—	—
Mississippi State Department of Health - HIV/AID Surveillance	93.944	33000AD0	17,067	—	—	—	—	—	—	—	17,067	—	—	—
Mississippi State Department of Health - Maternal and Child Health Services Block Grant to the States	93.994	11000CMO	472,477	—	—	—	—	—	—	—	472,477	—	—	—
TANF Cluster														
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.558	525W111	61,708	—	—	—	—	—	—	—	—	61,708	—	—
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.558	525W121	74,577	—	—	—	—	—	—	—	—	74,577	—	—
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.558	525W122	141,510	—	—	—	—	—	—	—	—	141,510	—	—
MDHS - Temporary Assistance for Needy Families	93.558	527W121	36,449	—	—	—	36,449	—	—	—	—	—	—	—
MDHS - Temporary Assistance for Needy Families	93.558	527W122	136,004	—	—	—	136,004	—	—	—	—	—	—	—
Total TANF Cluster	93.558		450,248	—	—	—	172,453	—	—	—	—	277,795	—	—
CCDF Cluster:														
Pass through Program From:														
MCEI DHHS 127Q7801P	93.575	127Q7801P	59,653	—	—	—	—	—	—	59,653	—	—	—	—
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.575	525Q7411A	75,963	—	—	—	—	—	—	—	—	75,963	—	—
Mississippi Department of Human Services - U.S. Department of Health and Human Services	93.575	525Q7421A	261,216	—	—	—	—	—	—	—	—	261,216	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7403	86,686	—	—	—	86,686	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7404	58,048	—	—	—	58,048	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7691	62,113	—	—	—	62,113	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7802	89,800	—	—	—	89,800	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7414A	578,334	—	—	—	578,334	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	127Q7801	602,876	—	—	—	602,876	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7511A	301,681	—	—	—	301,681	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7811A	392,127	—	—	—	392,127	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7504	484,248	—	—	—	484,248	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7503	159,000	—	—	—	159,000	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7513A	596,608	—	—	—	596,608	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7813A	52,015	—	—	—	52,015	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7821A	1,102,444	—	—	—	1,102,444	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7801	38,832	—	—	—	38,832	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7412A	243,033	—	—	—	243,033	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7411A	37,001	—	—	—	37,001	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7803	105,203	—	—	—	105,203	—	—	—	—	—	—	—
MCEI - Child Care and Development Block Grant	93.575	127Q7801	5,550	—	—	—	5,550	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7512A	114,927	—	—	—	114,927	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527Q7812A	805,506	—	—	—	805,506	—	—	—	—	—	—	—
MCEI DHHS 127AR892P	93.575	127AR892P	12,862	—	—	—	—	—	—	12,862	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527AR891	69,277	—	—	—	69,277	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	127AR892AP	2,311	—	—	—	2,311	—	—	—	—	—	—	—
MDHS - Child Care and Development Block Grant	93.575	527AR893	387,187	—	—	—	387,187	—	—	—	—	—	—	—
MCEI - Child Care and Development Block Grant	93.575	127AR891AP	750,054	—	—	—	750,054	—	—	—	—	—	—	—
MCEI - Child Care and Development Block Grant	93.575	127AR892AP	283,775	—	—	—	283,775	—	—	—	—	—	—	—
2011 CCDF	93.575	528Q7811A	63,877	—	—	63,877	—	—	—	—	—	—	—	—
Total CFDA	93.575		7,882,207	—	—	63,877	7,408,636	—	—	72,515	—	337,179	—	—
Total CCDF Cluster			7,882,207	—	—	63,877	7,408,636	—	—	72,515	—	337,179	—	—
Head Start Cluster														
Head Start	93.600		48,447	48,161	—	286	—	—	—	—	—	—	—	—
Total Head Start Cluster			48,447	48,161	—	286	—	—	—	—	—	—	—	—
Total U.S. Department of Health and Human Services			28,693,029	263,504	541,626	519,108	7,895,109	—	124,307	3,341,690	12,458,994	3,548,691	—	—
Corporation for National and Community Service:														
Pass through Program From:														
ARM	94.002		225	—	—	225	—	—	—	—	—	—	—	—
ARM 2010-2011	94.002	10AC109090/09ACHMS0010002	9,340	—	—	9,340	—	—	—	—	—	—	—	—
ARM 2011-2012	94.002	11AC122307/09ACHMS0010002	100,945	—	—	100,945	—	—	—	—	—	—	—	—
Total CFDA			110,510	—	—	110,510	—	—	—	—	—	—	—	—
State Commisions	94.003		286,909	—	—	—	—	—	—	—	—	—	—	286,909
Learn and Serve America - School and Community Based Program	94.004		64,886	—	—	—	—	—	—	—	—	—	—	64,886
Learn and Serve America - Higher Education	94.005		174,011	—	—	—	—	—	—	—	—	174,011	—	—
Learn and Serve America Partner	94.005	USM-GR04112-02	4,661	—	—	4,661	—	—	—	—	—	—	—	—
Total CFDA			178,672	—	—	4,661	—	—	—	—	—	174,011	—	—
* AmeriCorps	94.006		6,132,556	—	—	—	—	—	—	138,026	—	—	24,335	5,970,195
Program Development and Innovation Grants	94.007		235,948	—	—	—	—	—	—	—	—	—	—	235,948
Training and Technical Assistance	94.009		104,421	—	—	—	—	—	—	—	—	—	—	104,421
Foster Grandparent Program	94.011		144,436	—	—	—	—	—	—	—	—	144,436	—	—
Volunteers in Service to America	94.013		388,184	—	357,160	—	—	—	—	17,749	—	—	—	13,275
Volunteer Generation Fund	94.021		243,797	—	—	—	—	—	—	—	—	—	—	243,797
Total Corporation for National and Community Service			7,890,319	—	357,160	115,171	—	—	—	155,775	—	318,447	24,335	6,919,431
U.S. Department of Homeland Security:														
Pass through Program From:														
Mississippi Department of Public Safety - U.S. Department of Homeland Security	97.000	S8HS421	540	—	—	—	—	—	—	—	—	540	—	—
Mississippi Department of Public Safety - U.S. Department of Homeland Security	97.000	10HS421S	55,819	—	—	—	—	—	—	—	—	55,819	—	—
UT-Battelle - US Dept of Homeland Security	97.000	4000079563	444,436	—	—	—	444,436	—	—	—	—	—	—	—
MS Homeland Security - US Dept of Homeland Security	97.000	8HS600	12,412	—	—	—	12,412	—	—	—	—	—	—	—
MS Homeland Security - US Dept of Homeland Security	97.000	S8HS600	7,458	—	—	—	7,458	—	—	—	—	—	—	—
No Carolina A&T State Univ - US Dept of Homeland Security	97.000	280687A	33,244	—	—	—	33,244	—	—	—	—	—	—	—
Total CFDA	97.000		553,909	—	—	—	497,550	—	—	—	—	56,359	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2012

Federal Sponsor / Project Title / Pass - Through Entity	CFDA	Pass-through Entity Identifying Number	Total Expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Texas Engineering Extension Service - U.S. Department of Homeland Security	97.005	44-100053	$ 148,405	—	—	—	—	—	—	—	—	148,405	—	—
Texas Engineering Extension Service - U.S. Department of Homeland Security	97.007	44-100071	22,186	—	—	—	—	—	—	—	—	22,186	—	—
Pass through Program From:														
MS Emergency Management Agency - U.S. Department of Homeland Security	97.036		8,523,500	—	—	—	—	—	—	—	—	8,523,500	—	—
Pass through Program From:														
FEMA Emer Generator	97.039	DR-1604-MS-0245	8,093	—	—	—	—	—	—	8,093	—	—	—	—
MEMA - Hazard Mitigation Grant (B)	97.039	DR-1604-MS-0390	252,213	—	—	—	252,213	—	—	—	—	—	—	—
Total CFDA			260,306	—	—	—	252,213	—	—	8,093	—	—	—	—
Centers for Homeland Security	97.061		17,842	—	—	—	—	—	17,842	—	—	—	—	—
Scholars and Fellows, and Educational Programs	97.062		214,063	214,063	—	—	—	—	—	—	—	—	—	—
U.S. Department of Homeland Security	97.068		588,109	—	—	—	—	—	—	—	—	588,109	—	—
Homeland Security-related Science, Technology, Engineering and Mathematics (HS STEM)	97.104		3,340	—	—	3,340	—	—	—	—	—	—	—	—
Pass through Program From:														
FAZD Center Graduate Fellowship	97.104	06-503895	13,254	—	—	13,254	—	—	—	—	—	—	—	—
Total CFDA			16,594	—	—	16,594	—	—	—	—	—	—	—	—
Homeland Security Cluster:														
Pass through Program From:														
MS Homeland Security - Homeland Security Grant Program (A)	97.067	10CC600	10,265	—	—	—	10,265	—	—	—	—	—	—	—
MS Board of Animal Health - Homeland Security Grant Program (A)	97.067	10-10-1029	56,900	—	—	—	56,900	—	—	—	—	—	—	—
MS Homeland Security - Homeland Security Grant Program (A)	97.067	S9HS600	10,399	—	—	—	10,399	—	—	—	—	—	—	—
MS Homeland Security - Homeland Security Grant Program (A)	97.067	10HS600	116,263	—	—	—	116,263	—	—	—	—	—	—	—
MS Homeland Security - Homeland Security Grant Program (A)	97.067	A8HS600	12,557	—	—	—	12,557	—	—	—	—	—	—	—
MS Homeland Security - Homeland Security Grant Program (A)	97.067	A9HS600	27,883	—	—	—	27,883	—	—	—	—	—	—	—
MS Homeland Security - Homeland Security Grant Program (A)	97.067	M8HS600	15,000	—	—	—	15,000	—	—	—	—	—	—	—
Total Homeland Security Cluster			249,267	—	—	—	249,267	—	—	—	—	—	—	—
Total U.S. Department of Homeland Security			10,594,181	214,063	—	16,594	999,030	—	17,842	8,093	—	9,338,559	—	—
Agency for International Development:														
Pass through Program From:														
Center for Civic Education - Project Citizen	98.001	CC 10-11 5804 MS	5,061	—	—	—	—	5,061	—	—	—	—	—	—
Total Agency for International Development			5,061	—	—	—	—	5,061	—	—	—	—	—	—
Total Other including ARRA			128,749,261	6,870,600	1,394,822	15,195,587	28,446,954	313,125	6,169,932	16,043,811	15,624,395	26,948,651	4,821,953	6,919,431
Total Expenditures of Federal Awards			$ 991,467,810	68,543,931	27,935,000	149,771,761	216,680,537	23,396,848	40,819,502	182,996,622	77,118,404	192,463,821	4,821,953	6,919,431

The accompanying notes are an integral part of the schedule.
See accompanying independent auditors' report on supplementary information.

* Indicates major program

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2012

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs administered by the State of Mississippi Institutions of Higher Learning. Federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included on the schedule. Federal programs included in the accompanying 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*.

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, 2012, are presented in note 4 to the financial statements.
- For purposes of this schedule, loans made to students under the 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.

(2) Subrecipients

OMB Circular A-133 requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, disclosure of the total amount provided to subrecipients from each Federal program. Provided below is the amount of awards provided to subrecipients under federal programs during the year ended June 30, 2012:

CFDA number	Grant program	Amount provided to subrecipients
Various	Research and Development Cluster	$ 45,975,915
10.305	International Science and Education Grants	906
10.311	Beginning Farmer and Rancher Development Program	1,088
10.574	Team Nutrition Grants	989,943
10.771	Rural Cooperative Development Grants	44,411
16.543	Missing Children's Assistance	4,623
23.001	Appalachian Regional Development	9,000
59.037	Small Business Development Centers	475,552
66.202	Congressionally Mandated Projects	20,351
66.471	State Grants to Reimburse Operators of Small Water Systems for Training	142,986
84.011	Migrant Education-State Grant Program	35,173
84.184	Safe and Drug-Free Schools and Communities National Programs	37,280
84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	1,070,687
84.366	Mathematics and Science Partnerships	21,401
84.367	Eisenhower Professional Development Grants	601,672
84.378	College Access Challenge Grant	511,367
93.247	Advanced Nursing Education Grant Program	166,966
		$ 50,109,321

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

(1) Summary of Auditors' Results

(a) The type of report issued on the financial statements: **Unqualified opinions**

(b) Significant deficiencies in internal control were disclosed by the audit of the financial statements: **None reported**

Material weaknesses: **No**

(c) Noncompliance which is material to the financial statements: **No**

(d) Significant deficiencies in internal control over major programs: **None reported**

Material weaknesses: **No**

(e) The type of report issued on compliance for major programs: **Unqualified opinions**

(f) Any audit findings which are required to be reported under Section .511(a) of OMB Circular A-133: **No**

(g) Major programs:

CFDA#	Grantor	Program
Various	Various	Research and Development Cluster (ARRA)
10.574	U.S. Department of Agriculture	Team Nutrition Grants
11.557	U.S. Department of Commerce / Passed through Executive Office of the State of Mississippi	Broadband Technology Opportunities Program (ARRA)
84.031	U.S. Department of Education	Higher Education Institutional Aid
93.137	U.S. Department of Health and Human Services	Community Programs to Improve Minority Health Grant Program
94.006	Corporation for National and Community Service	AmeriCorps

(h) Dollar threshold used to distinguish between Type A and Type B programs: **$3,000,000**

(i) Auditee qualified as a low-risk auditee under Section .530 of OMB Circular A-133: **Yes**

(2) Findings Relating to the Financial Statements Reported in Accordance with *Government Auditing Standards*

None.

(3) Findings and Questioned Costs Relating to Federal Awards

None.