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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, 2014 and 2013

(With Independent Auditors' Reports Thereon)

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

June 30, 2014 and 2013

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

June 30, 2014 and 2013

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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:

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the State of Mississippi Institutions of Higher Learning (the IHL System), a component unit of the State of Mississippi, as of and for the years ended June 30, 2014 and 2013, and the related notes to the financial statements, which collectively comprise the IHL System's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. 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 9.0% and 1.7%, and 9.8% and 1.4% of the assets and revenues, respectively, of the IHL System's business-type activities as of and for the years ended June 30, 2014 and 2013, 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 from material misstatement. The financial statements of the Mississippi State University Foundation, Inc., the University of Mississippi Foundation, the University of Southern Mississippi Foundation, the University of Mississippi Medical Center Educational Building Corporation, the University of Mississippi 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*.

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities, and the aggregate discretely presented component units of the IHL System as of June 30, 2014 and 2013, and the changes in financial position, and where applicable, cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the information in the Management's Discussion and Analysis on pages 4 through 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our 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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements. The 2014 combining supplemental information on pages 118 through 124 and the accompanying component unit additional information for inclusion in the State of Mississippi Comprehensive Annual Financial Report section on pages 127 through 141 are presented for purposes of additional analysis and are 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.

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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2014, 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* in considering IHL System's internal control over financial reporting and compliance.

KPMG LLP

Jackson, Mississippi
December 10, 2014

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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, 2014 and 2013

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 80,000 students with an employee base of 26,400 individuals. Faculty makes up approximately 5,700 of the total employee count. The system offers over 850 degree programs and awarded approximately 16,700 degrees in Academic Year 2014.

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, 39 and 61 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 present financial data for two fiscal periods – June 30, 2014 and 2013. 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 that 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 Management's Discussion and Analysis, financial statements including notes, and financial statements of the discrete component units. The statements of IHL System's financial statements are the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows; and the 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 Statements of Net Position presents the financial position of the IHL System at the end of the 2014 and 2013 fiscal years and includes all assets and liabilities for all institutions within the IHL System. The difference between total assets and total liabilities – net position – is one measure of the IHL System's financial health or position. The change in net position is a useful indicator of financial health of the IHL System. Over time, increases or decreases in the IHL System's net position provide a useful trend in assessing whether its financial health is improving. Other nonfinancial factors such as enrollment trends and the condition of the physical plant are also useful in evaluating the overall financial health of the IHL System.

The Statements of Revenues, Expenses and Changes in Net Position presents the operating results of the IHL System, as well as nonoperating revenues and expenses for the years ended June 30, 2014 and 2013. 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 21.8% of total IHL System revenues, are classified as nonoperating revenue because these revenues are appropriated at the state level rather than at the institutional level. This accounting treatment for this revenue classification typically results in the IHL System showing an operating loss. Other typical nonoperating revenue sources include gifts, grants, and appropriations restricted for capital purposes.

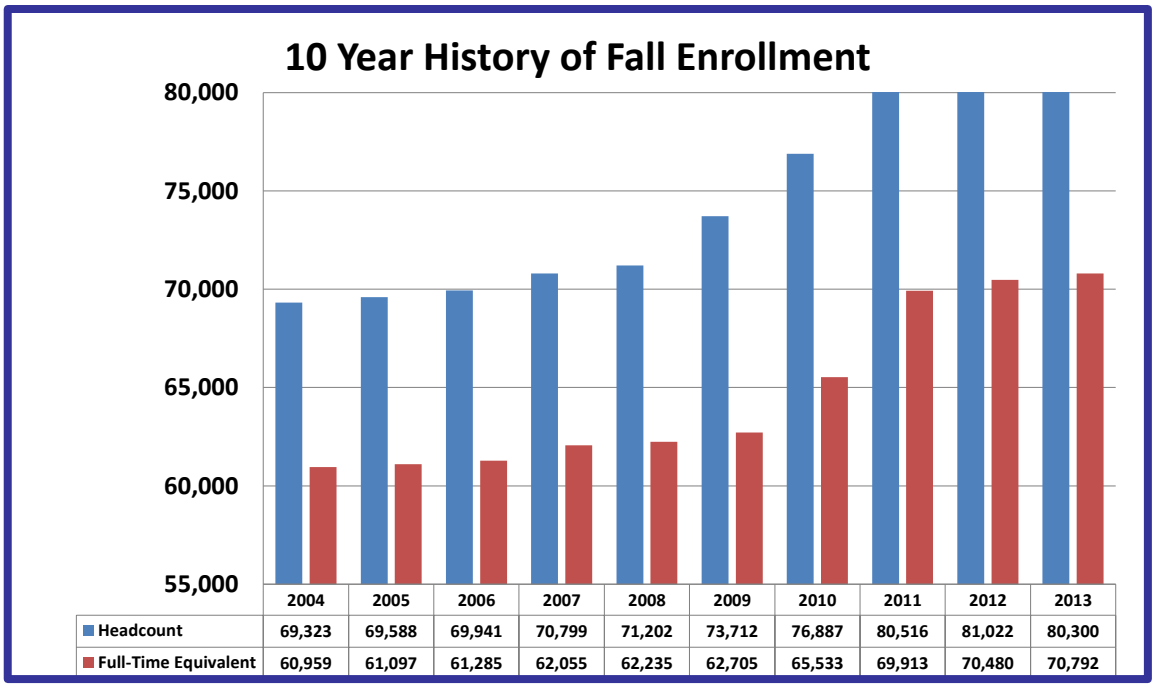
The Statements of Cash Flows provide information about the cash sources and uses of the IHL System. Additional information for these statements is provided later in this report.

Financial Highlights

The net position of the IHL System has increased by 6.2%, or $213.4 million, (assets minus liabilities) from June 30, 2013 to June 30, 2014. The main source for this improvement was in the area of capital assets, where the IHL System experienced a 4.6%, or $105.4 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 position increased 8.6%, or $66.1 million, from June 30, 2013 to June 30, 2014. Restricted net position increased 11.2%, or $41.9 million, from June 30, 2013 to June 30, 2014.

Net position increased by 4.1%, or $135.5 million, from June 30, 2012 to June 30, 2013. The main source for the improvement was in the area of capital assets, where the IHL System experienced a 4.4%, or $97.0 million, increase in capital assets, net of related debt. Unrestricted net position increased 3.9%, or $29.1 million, from June 30, 2012 to June 30, 2013. Restricted net position increased 2.6%, or $9.4 million from June 30, 2012 to June 30, 2013.

Despite tuition rate increases, enrollment has continued to increase for the IHL System. Full time student enrollment for the fall 2014 academic term stood at an all time high (see chart below). IHL System's management believes this increase is indicative of the demand for a quality educational product at a reasonable price.



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Headcount	69,323	69,588	69,941	70,799	71,202	73,712	76,887	80,516	81,022	80,300
Full-Time Equivalent	60,959	61,097	61,285	62,055	62,235	62,705	65,533	69,913	70,480	70,792

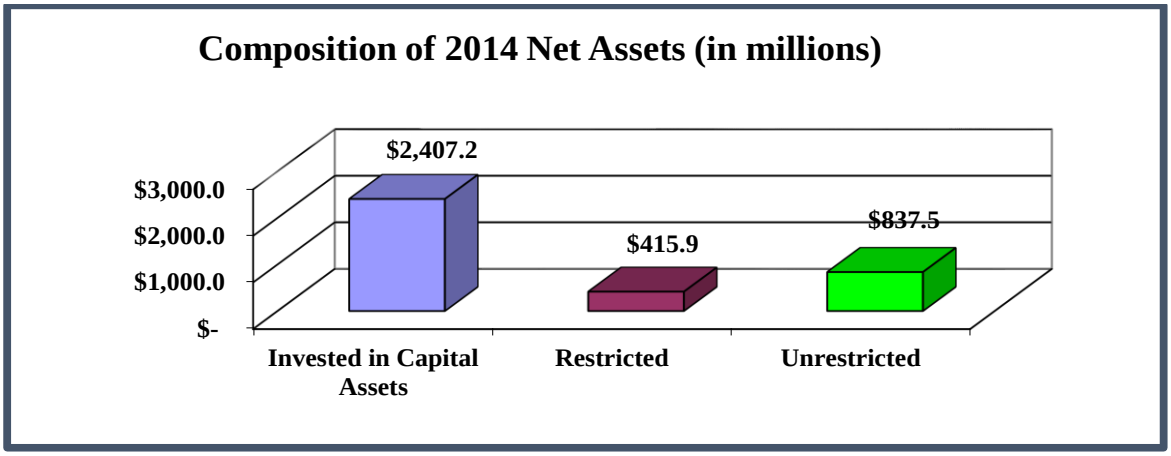
While the IHL System's state appropriated revenues have stagnated the last several years, other revenue sources such as student tuition, auxiliary revenues and patient fees have increased steadily. The IHL System's efforts to create self-generated funds, control costs, and eliminate expenses on noncore 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 Position (SRECNP). Because of this accounting treatment, the IHL System expects to always show a net operating loss at year-end on the SRECNP. This net operating loss approximated $828.4 million and $817.6 million for the years ended June 30, 2014 and 2013, respectively. Total operating revenues increased 6.9% in 2014 and 4.9% in 2013, while operating expenses for 2014 and 2013 increased 5.3% and 2.2%, respectively. Overall, the IHL System's net position increased by $213.4 million for fiscal year 2014 compared to $135.5 million for fiscal year 2013.

Net position is divided into three major categories:

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

Net position, which represent the residual interest in the IHL System's assets after liabilities are deducted, increased by $213.4 million (6.2%) from the prior fiscal year to $3.7 billion in 2014. Net position increased by $135.5 million (4.1%) in 2013. Shown below is a chart illustrating the composition of the IHL System's net position as of June 30, 2014.



Unrestricted net position as of June 30, 2014 and 2013 equaled $837.5 million and $771.4 million, respectively. Over 88.1% of this total ($733.9 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.

Summary of Net Position (Condensed)

				Changes between years	
	June 30, 2012	June 30, 2013	June 30, 2014	2012 to 2013	2013 to 2014
Assets:					
Current assets	$ 845,660,586	910,269,555	974,057,443	7.6%	7.0%
Capital assets, net	3,034,987,815	3,160,941,862	3,365,143,782	4.2	6.5
Other assets	878,671,541	903,149,676	933,839,731	2.8	3.4
Deferred outflows	5,226,080	4,990,320	7,376,186	(4.5)	47.8
Total assets and deferred outflows of resources	$ 4,764,546,022	4,979,351,413	5,280,417,142	4.5%	6.0%
Liabilities:					
Current liabilities	$ 338,337,493	348,250,310	377,176,409	2.9%	8.3%
Noncurrent liabilities	1,114,550,984	1,183,910,147	1,242,602,630	6.2	5.0
Total liabilities	$ 1,452,888,477	1,532,160,457	1,619,779,039	5.5%	5.7%
Net assets:					
Invested in capital assets, net of debt	$ 2,204,805,645	2,301,843,074	2,407,243,458	4.4%	4.6%
Restricted – nonexpendable	132,893,611	140,401,802	148,234,932	5.6	5.6
Restricted – expendable	231,716,866	233,563,969	267,633,090	0.8	14.6
Unrestricted	742,241,423	771,382,111	837,526,623	3.9	8.6
Total net position	$ 3,311,657,545	3,447,190,956	3,660,638,103	4.1%	6.2%

From the data presented, readers of the Statement of Net Position 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
- the net position that are available for future expense by the IHL System

At June 30, 2014 and 2013 current assets totaled $974.1 million and $910.3 million, respectively, and consisted primarily of cash and cash equivalents, short-term investments and net receivables. Current assets increased 7.0% ($63.8 million) and 7.6% ($64.6 million) from June 30, 2013 to 2014 and June 30, 2012 to 2013, respectively. Cash, cash equivalents, and short-term investments constituted approximately 59.5% and 56.4% of current assets as of June 30, 2014 and 2013, respectively, while accounts receivables constituted approximately 33.2% and 37.3% of current assets respectively. Approximately 37.1% and 37.6% of these net receivable are amounts due from gifts, contracts and grants and the State of Mississippi for appropriations as of June 30, 2014 and 2013, respectively, while 34.1% (2014) and 35.0% (2013) 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 $89.4 million and $77.5 million at June 30, 2014 and 2013, respectively.

At June 30, 2014, current liabilities equaled $377.2 million and consisted primarily of accounts payable and accrued liabilities, and unearned revenues. Unearned revenues include advance receipts for athletic ticket sales, summer tuition, fees, and student housing. Current liabilities increased 8.3% ($28.9 million) from June 30, 2013 to 2014, and 2.9% ($9.9 million) from June 30, 2012 to 2013. In more detail, significant increases were incurred in the areas of unearned revenues ($14.9 million) and other current liabilities ($8.2 million).

At June 30, 2014 and 2013, noncurrent assets totaled $4.3 billion and $4.1 billion, respectively, and included capital assets of $3.4 billion (2014) and $3.2 billion (2013). Noncurrent cash and investments that are restricted externally by endowment arrangements or specific grant and contract arrangements approximated $821.6 million at June 30, 2014 and $791.8 million at June 30, 2013. One other significant noncurrent asset of the IHL System was student notes receivable which equaled $97.0 million at June 30, 2014 and $96.1 million at June 30, 2013. In total, noncurrent assets increased 5.8% ($234.9 million) during the past twelve months. The majority of this increase has been seen in the accumulation of capital assets of $204.2 million since 2013 (6.5%). Specifically, the IHL System's inventory of buildings has increased in pre-depreciation value by a total of $106.7 million since June 30, 2013. 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 30). Noncurrent liabilities equaled $1.2 billion at June 30, 2014 and $1.2 billion at June 30, 2013. These liabilities have increased 5.0% (or $58.7 million) since June 30, 2013. 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 ($104.9 million at June 30, 2014 and $101.8 million at June 30, 2013), 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 position equaled $148.2 million and $140.4 million at June 30, 2014 and 2013 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 position have increased 5.6%, or $7.8 million, from June 30, 2013 to 2014, and 5.6%, or $7.5 million, from June 30, 2012 to 2013.

Restricted expendable net position equaled $267.6 million and $233.6 million at June 30, 2014 and 2013, 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 position equaled $837.5 million and $771.4 million at June 30, 2014 and 2013, respectively, and represents those assets that are available to the IHL System for any lawful purpose. The values of unrestricted net position have increased 8.6%, or $66.1 million, from June 30, 2013 to 2014, and 3.9%, or $29.1 million, from June 30, 2012 to 2013.

Statement of Revenues, Expenses and Changes in Net Position

The Statement of Revenues, Expenses and Changes in Net Position (SRECNP) 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 SRECNP for the year ended June 30, 2014 indicates a net operating loss of $828.4 million and compares to a net operating loss of $817.6 million in 2013. The change from 2013 to 2014 represents a 1.3%, or $10.8 million, overall increase in the annual net operating loss. The increase is a change from the 4.1%, or $35.2 million, decrease from 2012 to 2013. 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 SRECNP for the last three fiscal years is shown below.

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

	Year ended			Changes between years	
	June 30, 2012	June 30, 2013	June 30, 2014	2012 to 2013	2013 to 2014
Operating revenues	$ 1,957,042,710	2,053,286,397	2,195,909,024	4.9%	6.9%
Operating expenses	2,809,839,477	2,870,920,674	3,024,325,919	2.2	5.3
Operating loss	(852,796,767)	(817,634,277)	(828,416,895)	(4.1)	1.3
Nonoperating revenues	878,932,127	844,439,195	892,915,789	(3.9)	5.7
Income before other revenues, expenses, gains or losses	26,135,360	26,804,918	64,498,894	2.6	140.6
Other revenues, expenses, gains or losses	101,222,669	108,728,493	148,948,253	7.4	37.0
Change in net position	127,358,029	135,533,411	213,447,147	6.4	57.5
Net position at beginning of year	3,184,299,516	3,311,657,545	3,447,190,956	4.0	4.1
Net position at the end of year	$ 3,311,657,545	3,447,190,956	3,660,638,103	4.1%	6.2%

Operating Revenues

Operating revenues for the IHL System equaled $2.2 billion for fiscal year 2014 compared to $2.1 billion for fiscal year 2013. Operating revenues increased 6.9% (or $142.6 million) during 2014, and an additional 4.9% (or $96.2 million) during 2013. Major components of operating revenues are the UMMC patient care revenues (41.5% in 2014 and 39.6% in 2013), grants and contracts revenues (17.9% in 2014 and 19.9% in 2013), net tuition and fees (23.8% and 23.7% in 2014 and 2013, respectively), and sales and service revenues from auxiliary activities (10.2% in 2014 and 2013). 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, 2012	June 30, 2013	June 30, 2014	2012 to 2013	2013 to 2014
Tuition and fees, net	$ 457,817,684	486,082,817	522,260,357	6.2%	7.4%
Grants and contracts	460,073,470	408,137,531	392,168,251	(11.3)	(3.9)
Federal appropriations	11,023,528	14,202,889	14,844,867	28.8	4.5
Sales and services of educational departments	54,560,556	52,945,429	56,431,090	(3.0)	6.6
Auxiliary enterprises, net	195,614,679	209,027,084	223,802,128	6.9	7.1
Patient care revenues	704,269,102	813,261,628	911,051,960	15.5	12.0
Other	73,683,691	69,629,019	75,350,371	(5.5)	8.2
Total operating revenues	$ 1,957,042,710	2,053,286,397	2,195,909,024	4.9%	6.9%

Net tuition and fee revenues increased 7.4% ($36.2 million) during fiscal year 2014 compared to 6.2% ($28.3 million) during fiscal year 2013. All IHL institutions raised their in-state tuition rates during 2014 (average increase of 6.0%). Non-Mississippi residents also paid a higher tuition rate during 2014 (average increase of 7.4%). These rate increases, coupled with the positive enrollment growth across the IHL System, resulted in an increase in tuition and fees, net.

Grants and contracts revenue has decreased 3.9% ($16.0 million) during fiscal year 2014 along with a decrease of 11.3% ($51.9 million) during fiscal year 2013.

Patient care revenues at the UMMC reached $911.1 million in 2014, an increase of $97.8 million, or 12.0%. This increase was primarily due to reimbursement increases from commercial and governmental payers and increases in patient volume.

Operating Expenses

Operating expenses for the IHL System totaled $3.0 billion for fiscal year 2014 compared to $2.9 billion in 2013. Operating expenses increased 5.3% ($153.4 million) during 2014, and an additional 2.2% ($61.1 million) during 2013. Personnel costs (including fringe benefits) were the largest expense component for the IHL System, representing 61.4% of the total in 2014 and 61.6% in 2013. Other major components include contractual services (13.7% in 2014 and 14.2% in 2013), commodities (10.6% during 2014 and 9.8% during 2013), and scholarships and fellowships (5.5% during 2014 and 5.6% during 2013). The following table summarizes the IHL System's operating expenses (by major object category) for the past three fiscal years.

Operating Expenses

	Year ended			Changes between years	
	June 30, 2012	**June 30, 2013**	**June 30, 2014**	**2012 to 2013**	**2013 to 2014**
By major object category:					
Salaries and wages	$ 1,282,002,735	1,371,864,872	1,429,959,275	7.0%	4.2%
Fringe benefits	358,526,493	395,768,409	425,618,510	10.4	7.5
Travel	48,034,153	49,084,406	51,640,068	2.2	5.2
Contractual services	449,115,656	407,477,447	415,099,771	(9.3)	1.9
Utilities	59,832,377	59,891,790	68,502,720	0.1	14.4
Scholarships and fellowships	177,267,881	161,960,652	165,892,482	(8.6)	2.4
Commodities	291,720,535	281,901,623	320,243,536	(3.4)	13.6
Depreciation	131,390,795	138,425,882	142,683,785	5.4	3.1
Other	11,948,852	4,545,593	4,685,772	(62.0)	3.1
Total operating expenses	$ 2,809,839,477	2,870,920,674	3,024,325,919	2.2%	5.3%

IHL personnel costs (salaries, wages and fringe benefits) increased 5.0% ($87.9 million) during 2014. Several of the System's IHL institutions incorporated general market adjustments or benchmark raises for their faculty and staff during 2014, while most authorized pay increases for promotion-in-rank or additional position responsibilities. The range of these pay raises varied from institution to institution. UMMC ($61.8 million), UM ($13.6 million) and MSU ($9.3 million) had the largest expense increase in this category, while the other institutions had smaller increases. The IHL System also experienced similar increases in personnel costs from 2012 to 2013, with these costs increasing 7.7% or $127.1 million in total. Contractual services increased 1.9% ($7.6 million) during 2014 along with the cost for commodities (13.6% or $38.3 million). Scholarships and fellowships expenses, after a decline in 2013, increased in 2014. These costs that take the form of student financial aid awards increased 2.4% ($3.9 million).

As an alternative presentation model, the IHL System's last three fiscal years of operating expenses are shown on the next page by major functional classification. Functional classifications are the traditional categories that universities have used in past financial presentations (Pre-GASB 34). These functions represent the types of programs and services that the universities generally provide. For example, funds utilized to compensate a classroom professor or provide classroom materials would be classified as instruction.

Operating Expenses

	Year ended			Change between years	
	June 30, 2012	**June 30, 2013**	**June 30, 2014**	**2012 to 2013**	**2013 to 2014**
By function:					
Instruction	$ 593,792,096	621,874,277	631,249,609	4.7%	1.5%
Research	315,027,966	282,705,332	278,903,582	(10.3)	(1.3)
Public service	151,039,122	148,166,094	146,573,492	(1.9)	(1.1)
Academic support	142,379,174	147,010,574	160,146,653	3.3	8.9
Student services	70,831,039	73,447,309	78,690,497	3.7	7.1
Institutional support	278,565,905	268,144,697	295,997,825	(3.7)	10.4
Operations and maintenance of plant	152,437,410	169,873,852	174,947,260	11.4	3.0
Student aid	183,063,888	164,332,927	171,370,216	(10.2)	4.3
Auxiliary enterprises	190,486,406	214,675,205	227,218,770	12.7	5.8
Depreciation	122,157,044	129,670,236	134,232,885	6.2	3.5
Hospital	676,796,305	718,825,048	794,691,055	6.2	10.6
Other	1,510,706	812,617	1,132,401	(46.2)	39.4
Eliminations	(68,247,584)	(68,617,494)	(70,828,326)	0.5	3.2
Total operating expenses	$ 2,809,839,477	2,870,920,674	3,024,325,919	2.2%	5.3%

Funding for the Instruction function continues to be one of the IHL System's highest priorities. Approximately 20.9% and 21.7% of the IHL System's expense pie was devoted to the Instruction function in 2014 and 2013, respectively. Institutional research (internal and external) and public service costs continue to command one of the IHL System's primary cost missions. While declining from 2012 to 2013 and 2013 to 2014, these costs represent approximately 14.1% and 15.0% of the IHL System's total focus during 2013 and 2014, respectively. Research sector expenses decreased approximately 1.3% ($3.8 million) during 2014, while Public Service sector expenses decreased 1.1% ($1.6 million) during this same period. 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 10.4% ($27.9 million) in 2014. Auxiliary enterprise costs include all expenses associated with departments that primarily exist to furnish goods or services to students, faculty, or staff and that charge a fee directly related to, although not necessarily equal to, the cost of the goods and services. Auxiliary departments are required to be essentially self-supporting activities. Examples are (1) Student housing, (2) Food Services, (3) Bookstores, and (4) Intercollegiate Athletics. Auxiliary expenses increased 5.8% ($12.5 million) in fiscal year 2014. Student Aid expenses increased in 2014 by 4.3% ($7.0 million). Finally, Hospital expenses increased during the past 12 months. These costs were incurred by the UMMC during the course of its treatment of patients. Hospital costs increased 10.6% in 2014 (or $75.9 million).

From fiscal year 2012 through 2014, 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, 2014, the IHL System had over $3.3 billion invested in a broad range of capital assets. These assets comprise 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

	Year ended			Change between years	
	June 30, 2012	**June 30, 2013**	**June 30, 2014**	**2012 to 2013**	**2013 to 2014**
Capital assets not being depreciated	$ 408,464,638	424,435,035	583,819,747	3.9%	37.6%
Depreciable capital assets:					
Improvements other than buildings	288,121,327	298,081,463	312,650,876	3.5	4.9
Buildings	2,837,330,303	2,966,164,125	3,072,899,167	4.5	3.6
Equipment	667,086,451	739,276,411	764,548,649	10.8	3.4
Library books	352,708,483	364,487,418	377,501,528	3.3	3.6
Total depreciable capital assets	4,145,246,564	4,368,009,417	4,527,600,220	5.4	3.7
Total cost of capital assets	4,553,711,202	4,792,444,452	5,111,419,967	5.2	6.7
Less accumulated depreciation	(1,518,723,387)	(1,631,502,590)	(1,746,276,185)	7.4	7.0
Capital assets, net	$ 3,034,987,815	3,160,941,862	3,365,143,782	4.2%	6.5%

Nondepreciable capital assets equaled $583.8 million at June 30, 2014 and $424.4 million at June 30, 2013. These assets principally consisted of land and construction in progress. The $159.4 million increase from June 30, 2013 to June 30, 2014 was due to capitalized facility projects that were "in progress" at June 30, 2014, but will be finished in subsequent reporting periods and reclassified to the depreciable Buildings category.

At June 30, 2014, the IHL System had $1.1 billion in bonded debt, notes payable and capital lease obligations. This represented a 9.8% or $93.6 million increase over the prior year-end. The following table summarizes the IHL System's long-term debt for the most recent three year-end reporting dates.

Long-term Debt Summary

		Year ended			Change between years	
		June 30, 2012	June 30, 2013	June 30, 2014	2012 to 2013	2013 to 2014
Bonds payable	$	890,473,217	922,578,579	1,002,490,180	3.6%	8.7%
Notes payable		19,813,989	18,115,037	17,154,730	(8.6)	(5.3)
Capital lease obligations		20,747,813	18,760,450	33,441,079	(9.6)	78.3
Total long-term debt	$	931,035,019	959,454,066	1,053,085,989	3.1%	9.8%

Bonded debt increased during 2014 by 8.7% or $79.9 million. MSU issued approximately $102.5 million in new bond funding during 2014 for the construction of a new academic classroom facility, a new dining facility, and a major renovation/upgrade to its football stadium. In addition, UM entered into a new long term lease obligation for the use of an athletic parking facility. This lease obligation was valued at $13.4 million at June 30, 2014.

Designated Revenues

Bond indentures previously issued, and those that may be issued in the future by the institution's Educational Building Corporations (EBC) are payable from Designated Revenues. The IHL Board covenants under terms of its various bond agreements that if Designated Revenues are insufficient to satisfy the IHL Board's obligations, the IHL Board will provide amounts from any other legally available source and will then allocate the same to cure the insufficiency. The following table provides a history of all audited Designated Revenues available to the IHL Board from fiscal years 2010 through 2014.

Designated Revenues[1] and Unrestricted Net Assets (excludes UMMC, Board Office, and MCVS)

		Year ended				
		June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014
Tuition, net [2]	$	356,365,364	393,276,621	439,336,345	464,921,581	497,711,625
Sales and services		48,713,270	49,899,136	52,522,768	51,337,588	54,768,559
Auxiliary enterprises, net [2]		173,984,615	181,027,132	189,955,384	203,844,601	217,788,943
Other [3]		24,556,398	36,270,971	37,940,875	44,073,191	48,967,419
Sub-total		603,619,647	660,473,860	719,755,372	764,176,961	819,236,546
State appropriations		471,956,321	457,747,102	455,130,385	450,229,385	469,870,373
Unrestricted net assets		373,462,268	472,051,397	492,533,738	499,501,535	542,761,292
Total	$	1,449,038,236	1,590,272,359	1,667,419,495	1,713,907,881	1,831,868,211

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

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

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

Economic Outlook

The IHL System began the 2014 fiscal year with an anticipated system wide operating budget increase of $364.5 million. This increase was funded primarily by a mixture of tuition revenues, auxiliary revenues, external restricted gifts and grants, but also in large part by newly anticipated hospital revenues to be generated from daily census improvements and more robust patient fee and charge processes. The actual net surplus for 2014 was $213.4 million (see the SRECNP summary table on page 10 of the MD&A). In reality, while the anticipated tuition and auxiliary revenue gains did actually materialize, external funding fell short of budgeted expectations. For fiscal year 2015, general education funding from the State of Mississippi will increase 3.37% ($24.4 million). Approximately $5.0 million of that new funding was earmarked by legislature for capital projects, mainly renovations. The remainder will be used primarily for classroom instruction. Once again, the IHL System will continue to rely upon increases in tuition and auxiliary revenues to provide the necessary funds for sustained excellence in its academic programs and student services. The IHL System anticipates receiving an additional $51.0 million in new tuition revenue during 2015 due to a mixture of enrollment growth and general rate increases. In 2015 state appropriated revenues will once again comprised approximately 35% of the total E&G budget, while self-generated tuition revenues equaled 60% of the total revenue pie. In comparison, in fiscal year 2000, state appropriations represented 56% of the revenue pie, while tuition revenue equaled 32% of the total.

The IHL System maintains high credit ratings from Moody's (Aa2), Fitch (AA) and Standard & Poor's (AA-). Achieving and maintaining these high credit ratings provide the IHL System higher degree of flexibility in securing capital funds on the most competitive terms. This flexibility, along with ongoing efforts toward revenue diversification and cost containment, will enable the IHL System to provide the necessary resources to support a level of excellence in service to students, patients, the research community, the State of Mississippi and the nation as a whole.

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

While it is not possible at this time to predict the ultimate results, management at each institution has a proven track record of successfully adapting to this present economic environment while continuing to search for new opportunities to 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 Position

June 30, 2014 and 2013

Assets	2014	2013
Current assets:		
Cash and cash equivalents	$ 393,444,704	383,109,460
Short-term investments	186,347,265	130,632,150
Accounts receivable, net	323,807,573	339,838,712
Student notes receivable, net	16,202,778	15,601,189
Inventories	28,801,521	27,221,019
Prepaid expenses	24,113,950	13,352,025
Other current assets	1,339,652	515,000
Total current assets	974,057,443	910,269,555
Noncurrent assets:		
Restricted cash and cash equivalents	190,295,142	207,794,986
Restricted short-term investments	57,031	1,066,880
Endowment investments	270,305,651	234,701,244
Other long-term investments	360,946,225	348,274,569
Student notes receivable, net	96,968,961	96,070,780
Capital assets, net	3,365,143,782	3,160,941,862
Other noncurrent assets	15,266,721	15,241,217
Total noncurrent assets	4,298,983,513	4,064,091,538
Total assets	5,273,040,956	4,974,361,093
Deferred outflows of resources:		
Accumulated deferred amount of debt refundings	7,376,186	4,990,320
Total assets and deferred outflows of resources	$ 5,280,417,142	4,979,351,413
Liabilities and Net Position		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	$ 190,638,208	187,668,879
Unearned revenues	96,239,332	81,293,241
Accrued leave liabilities-current portion	10,901,290	10,754,156
Long-term liabilities-current portion	46,957,931	44,255,550
Other current liabilities	32,439,648	24,278,484
Total current liabilities	377,176,409	348,250,310
Noncurrent liabilities:		
Deposits refundable	945,538	1,091,797
Accrued leave liabilities	104,866,952	101,776,536
Long-term liabilities	1,048,821,058	990,097,716
Other long-term liabilities	87,969,082	90,944,098
Total noncurrent liabilities	1,242,602,630	1,183,910,147
Total liabilities	$ 1,619,779,039	1,532,160,457
Net position:		
Net investment in capital assets	$ 2,407,243,458	2,301,843,074
Restricted for:		
Nonexpendable:		
Scholarships and fellowships	20,751,239	19,544,685
Research	5,451,581	4,788,248
Other purposes	122,032,112	116,068,869
Expendable:		
Scholarships and fellowships	59,801,500	54,865,059
Research	54,890,637	45,810,189
Capital projects	14,465,883	20,315,123
Debt service	9,895,592	7,288,862
Loans	33,180,047	33,419,928
Other purposes	95,399,431	71,864,808
Unrestricted	837,526,623	771,382,111
Total net position	$ 3,660,638,103	3,447,190,956

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, 2014 and 2013

Assets		**2014**	**2013**
Cash	$	2,079,027	1,942,202
Restricted cash		5,044,019	4,697,221
Accrued interest, other receivables and prepaid assets		177,921	2,448,333
Receivable from MSU Alumni Foundation		11,411	31,616
Receivable from MSU Alumni Association		261,573	76,020
Notes receivable		32,269	94,035
Pledges receivable, net		29,985,477	20,515,278
Investments		431,095,474	366,926,041
Present value of amounts due from externally managed trusts		41,317,126	38,487,513
Land, buildings, and equipment, net		9,809,390	10,329,525
Total assets	$	519,813,687	445,547,784
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued liabilities	$	1,674,568	1,222,631
Agency payable		5,044,019	4,697,221
Obligation under capital leases		—	28,750
Liabilities under split interest agreements		4,144,163	4,433,883
Payable to Mississippi State University		175,379	95,189
Total liabilities	$	11,038,129	10,477,674
Net assets:			
Unrestricted			
Net assets controlled by Foundation	$	42,659,191	39,273,797
Net assets related to noncontrolling interests		57,104,998	45,953,315
Total unrestricted net assets		99,764,189	85,227,112
Temporarily restricted		100,573,717	63,070,573
Permanently restricted		308,437,652	286,772,425
Total net assets	$	508,775,558	435,070,110

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, 2014 and 2013

Assets		**2014**	**2013**
Cash and cash equivalents	$	5,906,694	4,496,639
Pledges receivable, net		20,309,684	11,105,873
Investments		393,596,528	343,967,107
Beneficial interest in remainder trust		1,075,049	975,748
Property and equipment, net		2,905,275	3,088,339
Other assets		1,491,817	3,691,172
Total assets	$	425,285,047	367,324,878
Liabilities and Net Assets			
Liabilities:			
Funds held for others	$	24,213,270	21,485,622
Liabilities under remainder trusts		7,657,837	7,425,349
Other liabilities		4,146,659	4,243,198
Total liabilities	$	36,017,766	33,154,169
Net assets:			
Unrestricted	$	18,670,882	20,210,496
Temporarily restricted		177,908,495	134,997,987
Permanently restricted		192,687,904	178,962,226
Total net assets	$	389,267,281	334,170,709

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, 2014 and 2013

Assets		**2014**	**2013**
Cash and cash equivalents	$	8,260,263	3,443,807
Accrued interest		108,915	128,945
Prepaid assets and other receivables		1,447,102	191,436
Pledges receivable, net		17,255,245	14,068,836
Investments		87,964,720	83,246,601
Present value of amounts due from externally managed trusts		856,903	744,271
Net investment in direct financing lease		798,668	955,285
Property and equipment, net		144,874	234,801
Total assets	$	116,836,690	103,013,982
Liabilities and Net Assets			
Liabilities:			
Accounts payable	$	562,123	669,070
Line of credit		—	782,113
Gift annuities payable		343,582	353,685
Total liabilities	$	905,705	1,804,868
Net assets:			
Unrestricted	$	5,128,785	4,735,798
Temporarily restricted		51,563,139	41,477,728
Permanently restricted		59,239,061	54,995,588
Total net assets	$	115,930,985	101,209,114

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Revenues, Expenses and Changes in Net Position

Years ended June 30, 2014 and 2013

	2014	2013
Operating revenues:		
Tuition and fees:	$ 735,949,327	679,251,107
Less scholarship allowances	(210,870,532)	(188,324,215)
Less bad debt expense	(2,818,438)	(4,844,075)
Net tuition and fees	522,260,357	486,082,817
Federal appropriations	14,844,867	14,202,889
Federal grants and contracts	261,417,360	284,867,768
State grants and contracts	55,462,494	39,476,693
Nongovernmental grants and contracts	75,288,397	83,793,070
Sales and services of educational departments	56,431,090	52,945,429
Auxiliary enterprises:		
Student housing	92,348,439	87,595,469
Food services	29,374,621	24,224,809
Bookstore	6,778,299	5,854,986
Athletics	93,612,410	87,203,036
Other auxiliary revenues	35,972,494	34,666,592
Less auxiliary enterprise scholarship allowances	(34,284,135)	(30,517,808)
Interest earned on loans to students	915,825	851,540
Patient care revenues, net	911,051,960	813,261,628
Other operating revenues, net	74,434,546	68,777,479
Total operating revenues	2,195,909,024	2,053,286,397
Operating expenses:		
Salaries and wages	1,429,959,275	1,371,864,872
Fringe benefits	425,618,510	395,768,409
Travel	51,640,068	49,084,406
Contractual services	415,099,771	407,477,447
Utilities	68,502,720	59,891,790
Scholarships and fellowships	165,892,482	161,960,652
Commodities	320,243,536	281,901,623
Depreciation	142,683,785	138,425,882
Other operating expenses	4,685,772	4,545,593
Total operating expenses	3,024,325,919	2,870,920,674
Operating loss	(828,416,895)	(817,634,277)
Nonoperating revenues (expenses):		
State appropriations	705,481,660	668,628,980
Gifts and grants	184,524,191	188,632,884
Investment income	35,485,683	20,482,115
Interest expense on capital asset-related debt	(40,352,775)	(41,238,163)
Other nonoperating revenues	14,845,490	14,774,953
Other nonoperating expenses	(7,068,460)	(6,841,574)
Total nonoperating revenues, net	892,915,789	844,439,195
Income before other revenues, expenses, gains and losses	64,498,894	26,804,918
Other revenues, expenses, gains and losses:		
Capital grants and gifts	65,654,330	21,350,830
State appropriations restricted for capital purposes	80,426,182	82,846,951
Additions to permanent endowments	1,962,170	3,968,256
Other additions	6,132,352	6,340,954
Other deletions	(5,226,781)	(5,778,498)
Change in net position	213,447,147	135,533,411
Net position – beginning of year	3,447,190,956	3,311,657,545
Net position – end of year	$ 3,660,638,103	3,447,190,956

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, 2014

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues and support:				
Contributions	$ 5,665,561	15,910,707	16,869,629	38,445,897
Net investment income	18,541,977	45,281,426	347,882	64,171,285
Change in value of split interest agreements	—	167,466	4,447,716	4,615,182
Other	4,600,496	243,546	—	4,844,042
Change in restrictions by donor	—	—	—	—
Net assets released from restrictions	24,100,001	(24,100,001)	—	—
Total revenues and support	52,908,035	37,503,144	21,665,227	112,076,406
Expenditures:				
Program services:				
Contributions and support for Mississippi State University	23,343,857	—	—	23,343,857
Contributions and support for Bulldog Club	3,980,737	—	—	3,980,737
Contributions and support for Bulldog Foundation	—	—	—	—
Contributions and support for MSU Alumni Association	505,069	—	—	505,069
Total program services	27,829,663	—	—	27,829,663
Supporting services:				
General and administrative	3,524,125	—	—	3,524,125
Fund raising	3,571,797	—	—	3,571,797
Total supporting services	7,095,922	—	—	7,095,922
Total expenditures	34,925,585	—	—	34,925,585
Change in net assets	17,982,450	37,503,144	21,665,227	77,150,821
Payments to noncontrolling interests	(3,445,373)	—	—	(3,445,373)
Total change in net assets	14,537,077	37,503,144	21,665,227	73,705,448
Net assets, beginning of year	85,227,112	63,070,573	286,772,425	435,070,110
Net assets, end of year	$ 99,764,189	100,573,717	308,437,652	508,775,558

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, 2013

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues and support:				
Contributions	$ 18,582,454	10,776,211	17,754,210	47,112,875
Net investment income	8,910,418	25,550,365	(306,109)	34,154,674
Change in value of split interest agreements	—	252,050	2,821,084	3,073,134
Other	4,858,749	88,450	—	4,947,199
Change in restrictions by donor	—	(12,497)	12,497	—
Net assets released from restrictions	19,525,272	(19,525,272)	—	—
Total revenues and support	51,876,893	17,129,307	20,281,682	89,287,882
Expenditures:				
Program services:				
Contributions and support for Mississippi State University	22,879,764	—	—	22,879,764
Contributions and support for Bulldog Club	767,803	—	—	767,803
Contributions and support for Bulldog Foundation	—	—	—	—
Contributions and support for MSU Alumni Association	561,094	—	—	561,094
Total program services	24,208,661	—	—	24,208,661
Supporting services:				
General and administrative	3,487,020	—	—	3,487,020
Fund raising	3,294,249	—	—	3,294,249
Total supporting services	6,781,269	—	—	6,781,269
Total expenditures	30,989,930	—	—	30,989,930
Change in net assets	20,886,963	17,129,307	20,281,682	58,297,952
Payments to noncontrolling interests	(1,678,262)	—	—	(1,678,262)
Total change in net assets	19,208,701	17,129,307	20,281,682	56,619,690
Net assets, beginning of year	66,018,411	45,941,266	266,490,743	378,450,420
Net assets, end of year	$ 85,227,112	63,070,573	286,772,425	435,070,110

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, 2014

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains, and other support:				
Contributions, gifts, and bequests	$ —	33,480,768	10,942,344	44,423,112
Dividend and interest income	1,496,122	5,063,817	—	6,559,939
Net unrealized and realized gains on investments	1,382,842	39,521,915	99,301	41,004,058
Change in value of split-interest agreements	—	—	(9,197)	(9,197)
Other income	706,442	2,295,756	90,496	3,092,694
Total revenues, gains, and other support	3,585,406	80,362,256	11,122,944	95,070,606
Net assets released from restrictions/ redesignated by donor	29,062,014	(31,664,748)	2,602,734	—
Expenses:				
Support for University activities	30,204,491	5,787,000	—	35,991,491
General and administrative expenses	2,601,524	—	—	2,601,524
Fund-raising expenses	1,381,019	—	—	1,381,019
Total expenses	34,187,034	5,787,000	—	39,974,034
Change in net assets	(1,539,614)	42,910,508	13,725,678	55,096,572
Net assets, beginning of year	20,210,496	134,997,987	178,962,226	334,170,709
Net assets, end of year	$ 18,670,882	177,908,495	192,687,904	389,267,281

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, 2013

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains, and other support:				
Contributions, gifts, and bequests	$ 220,490	20,600,662	6,560,592	27,381,744
Dividend and interest income	1,495,430	5,025,480	—	6,520,910
Net unrealized and realized gains on investments	307,968	24,304,299	—	24,612,267
Change in value of split-interest agreements	—	3,286,929	(333,890)	2,953,039
Other income	582,515	1,664,416	3,409	2,250,340
Total revenues, gains, and other support	2,606,403	54,881,786	6,230,111	63,718,300
Net assets released from restrictions/ redesignated by donor	40,875,061	(43,261,055)	2,385,994	—
Expenses:				
Support for University activities	31,103,241	—	—	31,103,241
General and administrative expenses	2,293,562	—	—	2,293,562
Fund-raising expenses	1,169,764	—	—	1,169,764
Total expenses	34,566,567	—	—	34,566,567
Change in net assets	8,914,897	11,620,731	8,616,105	29,151,733
Net assets, beginning of year	11,295,599	123,377,256	170,346,121	305,018,976
Net assets, end of year	$ 20,210,496	134,997,987	178,962,226	334,170,709

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, 2014

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains and other support:				
Contributions	$ 1,774,415	12,935,419	3,619,804	18,329,638
Net investment gain	1,524,510	8,883,008	168,123	10,575,641
Change in value of split interest agreements	—	2,101	54,744	56,845
Other	44,973	29,943	111	75,027
Change in restriction by donor	(93,935)	(306,756)	400,691	—
Net assets released from restrictions	11,458,304	(11,458,304)	—	—
Total revenues, gains and other support	14,708,267	10,085,411	4,243,473	29,037,151
Expenses:				
Program services:				
Contributions and support for The University of Southern Mississippi	11,732,008	—	—	11,732,008
Total program services	11,732,008	—	—	11,732,008
Supporting services:				
General and administrative	1,596,007	—	—	1,596,007
Fund raising	987,265	—	—	987,265
Total supporting services	2,583,272	—	—	2,583,272
Total expenses	14,315,280	—	—	14,315,280
Change in net assets	392,987	10,085,411	4,243,473	14,721,871
Net assets at beginning of year	4,735,798	41,477,728	54,995,588	101,209,114
Net assets at end of year	$ 5,128,785	51,563,139	59,239,061	115,930,985

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, 2013

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenues, gains and other support:				
Contributions	$ 1,895,849	5,544,433	2,397,304	9,837,586
Net investment gain	1,105,691	4,845,499	77,516	6,028,706
Change in value of split interest agreements	—	(836)	82,385	81,549
Other	73,117	39,644	70,662	183,423
Change in restriction by donor	1,831	(124,124)	122,293	—
Net assets released from restrictions	8,497,903	(8,497,903)	—	—
Total revenues, gains and other support	11,574,391	1,806,713	2,750,160	16,131,264
Expenses:				
Program services:				
Contributions and support for The University of Southern Mississippi	8,987,404	—	—	8,987,404
Total program services	8,987,404	—	—	8,987,404
Supporting services:				
General and administrative	1,612,000	—	—	1,612,000
Fund raising	1,078,338	—	—	1,078,338
Total supporting services	2,690,338	—	—	2,690,338
Total expenses	11,677,742	—	—	11,677,742
Change in net assets	(103,351)	1,806,713	2,750,160	4,453,522
Net assets at beginning of year	4,839,149	39,671,015	52,245,428	96,755,592
Net assets at end of year	$ 4,735,798	41,477,728	54,995,588	101,209,114

See accompanying notes to financial statements.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows

Years ended June 30, 2014 and 2013

	2014	2013
Operating activities:		
Tuition and fees	$ 525,793,911	501,152,401
Grants and contracts	396,522,413	410,646,318
Sales and services of educational departments	55,997,655	52,724,783
Payments to suppliers	(783,462,615)	(725,674,204)
Payments to employees for salaries and benefits	(1,850,049,874)	(1,753,429,360)
Payments for utilities	(68,106,992)	(58,719,041)
Payment for scholarships and fellowships	(166,615,806)	(179,719,300)
Loans issued to students and employees	(22,915,694)	(18,952,808)
Collections of loans to students and employees	12,692,509	11,531,275
Auxiliary enterprise charges:		
Student housing	83,414,779	78,954,276
Food services	27,974,855	23,496,627
Bookstore	6,826,685	5,810,167
Athletics	89,125,995	81,217,862
Other auxiliary enterprises	31,190,462	30,813,869
Patient care services	924,562,658	773,208,742
Interest earned on loans to students	1,258,975	1,161,321
Other receipts	93,525,588	84,025,249
Other payments	(15,079,013)	(13,174,780)
Net cash used in operating activities	(657,343,509)	(694,926,603)
Noncapital financing activities:		
State appropriations	705,783,077	668,774,255
Gifts and grants for other than capital purposes	174,734,924	166,937,815
Private gifts for endowment purposes	1,890,490	3,893,916
Federal loan program receipts	501,245,739	497,415,713
Federal loan program disbursements	(501,807,920)	(497,588,965)
Other sources	4,892,661	3,924,548
Other uses	(6,466,616)	1,118,011
Net cash provided by noncapital financing activities	880,272,355	844,475,293
Capital and related financing activities:		
Proceeds from capital debt	176,194,754	136,344,262
Cash paid for capital assets	(254,145,069)	(180,081,766)
Capital appropriations received	12,220,698	11,489
Capital grants and contracts received	45,197,095	30,292,732
Proceeds from sales of capital assets	990,787	402,319
Principal paid on capital debt and leases	(130,137,402)	(78,610,014)
Interest paid on capital debt and leases	(39,860,254)	(40,591,060)
Other sources	29,678,317	18,571,569
Other uses	(6,020,970)	(9,291,724)
Net cash used in capital and related financing activities	(165,882,044)	(122,952,193)
Investing activities:		
Proceeds from sales and maturities of investments	254,424,986	338,152,777
Interest received on investments	12,257,797	16,950,054
Purchases of investments	(330,894,185)	(371,986,422)
Net cash used in investing activities	(64,211,402)	(16,883,591)
Net change in cash and cash equivalents	(7,164,600)	9,712,906
Cash and cash equivalents – beginning of year	590,904,446	581,191,540
Cash and cash equivalents – end of the year	$ 583,739,846	590,904,446

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Statements of Cash Flows

Years ended June 30, 2014 and 2013

	2014	2013
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	$ (828,416,895)	(817,634,277)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	142,683,785	139,853,977
Self-insured claims expense	15,116,612	22,416,750
Provision for uncollectible patient accounts receivable	165,971,069	146,689,919
Other	11,394,772	(13,656,679)
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Receivables, net	(145,036,257)	(180,543,348)
Inventories	(1,580,502)	(1,260,125)
Prepaid expenses	(10,761,925)	(2,615,549)
Other assets	(20,432,099)	95,713
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	2,969,329	18,172,627
Unearned revenue	14,946,091	(568,235)
Deposits refundable	(146,259)	(126,757)
Accrued leave liability	1,677,690	3,622,577
Loans to students and employees	(2,278,222)	(377,840)
Other liabilities	(3,450,698)	(8,995,356)
Total adjustments	171,073,386	122,707,674
Net cash used in operating activities	$ (657,343,509)	(694,926,603)
Reconciliation of cash and cash equivalents:		
Current assets – cash and cash equivalents	$ 393,444,704	383,109,460
Noncurrent assets – restricted cash and cash equivalents	190,295,142	207,794,986
Cash and cash equivalents – end of year	$ 583,739,846	590,904,446
Noncash capital related financing and investing activities:		
Capital assets acquired through donations and capital leases	$ 47,239,839	1,043,058
Capital assets appropriated by the State of Mississippi	80,426,182	84,683,200

See accompanying notes to financial statements.

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(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. Each of these member universities is a member of the IHL System. The IHL System is considered a component unit of the State of Mississippi reporting entity.

The current twelve Board members of the IHL System were appointed by the Governor and 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 occurred 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. 61, *The Financial Reporting Entity*: *Omnibus*, the educational building corporations are deemed to be material component units of the IHL System but are presented on a blended basis in the accompanying financial statements due to the significance of their activities to respective member university's operations. These blended component units provide services entirely, or almost entirely, to their respective universities. See note 9 for detailed educational building corporation activities.

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

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

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

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, 2014 and 2013, support distributions were as follows:

	2014	2013
Mississippi State University Foundation, Inc.	$ 23,343,857	22,879,764
University of Mississippi Foundation	35,991,491	31,103,241
University of Southern Mississippi Foundation	11,732,008	8,987,404

(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.

(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, 2014 and 2013 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 10, 2014 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 position 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 position.

(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 position.

(m) Endowment Investments

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

(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 position. 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) Deferred Outflows

Deferred outflows of resources are consumption of net assets that are applicable to a future reporting period and include the unamortized amounts for losses on the refunding of bond debt. Total accumulated deferred amount of debt refunding for June 30, 2014 was $7.4 million, compared to $5.0 million for June 30, 2013.

(q) Accounts Payable and Accrued Liabilities

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

(r) 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.

(s) Unearned Revenues

Unearned 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. Unearned revenues also include amounts received from grant and contract sponsors that have not yet been earned.

(t) 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.

(u) 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.

(v) 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 $60.0 million and $59.8 million as of June 30, 2014 and 2013, respectively.

(w) Income Taxes

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

(x) 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. 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, and GASB No. 34. Examples of nonoperating expenses include interest on capital asset related debt and bond expenses.

(y) 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.

(z) Patient Care Revenues

UMMC's hospital and clinical service revenues are reported at the estimated net realizable amounts from patients, third-party payors and others for services rendered, including contractual allowances and estimated retroactive adjustments under reimbursement programs with third-party payors, 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 27.1% and 31.9%, respectively, of UMMC's net patient service revenues for the year ended June 30, 2014 and approximately 27.7% and 33.1%, respectively, for the year ended June 30, 2013.

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 (EHR) 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 EHR incentive program provided annual incentive payments to eligible professionals, eligible hospitals, and critical access hospitals, as defined, that are meaningful users of certified EHR technology. The Medicaid EHR incentive program provides annual incentive payments to eligible professionals and hospitals for efforts to adopt, implement, and meaningfully use certified EHR technology. The Medical Center utilizes a grant accounting model to recognize EHR incentive revenues. The Medical Center records EHR 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 EHR reporting period is based on the federal fiscal year, which runs from October 1 through September 30. The Medicaid for EHR incentive revenue the Medical Center received and

recorded approximated $5.8 million and $5.9 million for fiscal years ended June 30, 2014 and 2013, respectively. These amounts have been included in other operating revenues.

(aa) 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, 2010.

During FY 2009, UHHS received notification that Medicare had designated the Recovery Audit Contractor (RAC) for the region that includes the State of Mississippi. The RAC program is intended to identify and recover improper Medicare payments made to health care providers as far back as three years from the current date. While UHHS believe all claims submitted to Medicare are supported by the services provided, the RAC could make adjustments based on differing interpretation of the regulations. Audits of Medicare claims began in FY 2010 and are expected to continue in the future. Based on recent audit experiences and reviews of planned audit activities, the reserve balance at the end of fiscal year 2014, which is recorded in other current liabilities, was approximately $9.0 million.

Over five years ago, the Division of Medicaid (DOM) notified all providers in the State of Mississippi of a change in the methodology used to reimburse outpatient services. DOM had adopted a payment methodology for outpatient services at a fixed cost to charge ratio that was increased each year by an inflationary index. At that time, DOM issued letters to all providers of an updated reimbursement percentage based on more current cost data. At June 30, 2014, UHHS maintains a reserve of approximately $6.3 million, in other current liabilities, for Medicaid rate recalculations and other adjustments for prior fiscal years.

(bb) 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 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.

(cc) Net Position

The IHL System adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* in fiscal year 2013, and, as a result, began reporting equity balances (previously referred to as Net Assets) as "Net Position." Net position represents the difference between assets and liabilities in a statement of net position and is displayed in three components – net investment in capital assets; restricted (distinguishing between major categories of restrictions); and unrestricted.

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

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

Unrestricted net position 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 position may be designated for specific purposes by action of management or the Board, they are available for use at the discretion of the governing board, to meet current expenses for any purpose. Substantially all of unrestricted net position is designed for academic and research programs and initiatives, and capital programs.

(dd) New Accounting Standards

During fiscal year 2014, the IHL System adopted GASB Statement No. 66, *Technical Corrections-2012*. The objective of this Statement is to improve accounting and financial reporting for governments by resolving conflicting guidance that resulted from the issuance of Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

During fiscal year 2013, the IHL System adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The Statement established accounting and financial reporting standards that, among other things, recognized as outflows or inflows of resources, certain items that were previously recorded as assets and liabilities.

(ee) Recently Issued Accounting Standard

In June 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. The objective of this Statement is to improve accounting and financial reporting of government pensions. Also, it improves information provided by government employers about financial support for pensions that is provided by other entities. Requirements of this Statement are effective for financial statements whose fiscal year begins after June 15, 2014 (fiscal year 2015 for the IHL System).

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

(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, 2014 and 2013 is as follows:

		2014	2013
Cash	$	393,444,704	383,109,460
Restricted cash and cash equivalents		190,295,142	207,794,986
U.S. government agency obligations		272,890,673	233,632,863
U.S. Treasury obligations		144,226,479	125,317,246
Certificates of deposit		91,184,386	74,087,726
Corporate bonds and notes		5,193,451	3,623,604
Commercial mortgage backed securities		2,594,676	3,099,584
Collateralized mortgage obligations		35,971,320	34,385,532
Municipal bonds		49,259,087	53,343,921
Money market funds		1,033,959	755,194
Fixed income mutual funds		23,337,660	32,156,684
Asset backed securities		4,263,374	2,636,421
Domestic equity securities		36,420,457	31,396,077
International equity mutual funds		22,691,833	16,031,501
Domestic equity mutual funds		56,420,457	41,798,727
Equity hedge funds		37,266,003	45,997,600
Miscellaneous		34,902,357	16,412,163
Total	$	1,401,396,018	1,305,579,289

(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, 2014 and 2013.

(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, 2014 and 2013, the IHL System had the following investments subject to interest rate risk:

	2014				
		Years to maturity			
	Fair value	Less than 1	1 – 5	6 – 10	More than 10
U.S. government agency obligations	$ 272,890,673	38,306,237	92,696,805	78,095,669	63,791,962
U.S. Treasury obligations	144,226,479	60,412,696	83,682,540	83,212	48,031
Corporate bonds and notes	5,193,451	733,637	2,070,691	2,233,035	156,088
Commercial mortgage backed securities	2,594,676	—	846,538	37,073	1,711,065
Collateralized mortgage obligations	35,971,320	2,140,457	7,787,282	1,168,832	24,874,749
Municipal bonds	49,259,087	619,496	19,296,293	20,637,633	8,705,665
Fixed income mutual funds	23,337,660	101,374	7,700,447	15,535,839	—
Asset backed securities	4,263,374	—	—	4,263,374	—
Total	$ 537,736,720	102,313,897	214,080,596	122,054,667	99,287,560

	2013				
		Years to maturity			
	Fair value	Less than 1	1 – 5	6 – 10	More than 10
U.S. government agency obligations	$ 233,632,863	29,613,119	67,597,785	67,045,559	69,376,400
U.S. Treasury obligations	125,317,246	57,560,362	67,631,730	92,949	32,205
Corporate bonds and notes	3,623,604	50,774	3,019,931	510,907	41,992
Commercial mortgage backed securities	3,099,584	—	—	200,624	2,898,960
Collateralized mortgage obligations	34,385,532	5,547,816	3,882,686	—	24,955,030
Municipal bonds	53,343,921	4,553,148	11,940,521	28,199,695	8,650,557
Fixed income mutual funds	32,156,684	101,413	14,449,656	17,605,615	—
Asset backed securities	2,636,421	—	1,692,598	943,823	—
Total	$ 488,195,855	97,426,632	170,214,907	114,599,172	105,955,144

(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, 2014 and 2013, the IHL System had the following investments subject to credit risk:

	Fair value	
	2014	**2013**
Credit rating:		
AAA	$ 12,769,732	72,284,518
Aaa	86,316,171	62,805,157
Aa1	—	6,789
Aa2	21,452,858	23,703,353
Aa3	131,652	217,753
AA	166,203,969	107,620,327
A1	1,761,302	1,730,598
A2	30,061	445,902
A3	18,798	342,441
A	1,739,120	1,842,780
B	310,325	1,317,373
Baa1	321,148	12,514
Baa2	24,594	48,506
Baa3	3,769	—
BBB	2,353,384	2,498,655
BB	3,268,874	3,940,603
CCC	274,815	429,839
Rating not available	96,529,669	83,631,501
Total	$ 393,510,241	362,878,609

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, 2014 and 2013, the IHL System had the following issuers holding investments that exceeded 5% of total investments.

	2014	
Issuer	**Fair value**	**Percentage**
Federal Home Loan Bank notes	$ 96,996,884	11.86%
Federal National Mortgage Association notes	60,357,889	7.38

Issuer	2013 Fair value	2013 Percentage
Federal Home Loan Bank notes	$ 76,720,045	10.73%
Federal National Mortgage Association notes	58,304,480	8.16

(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 $23.2 million and $18.5 million at June 30, 2014 and 2013, respectively.

(3) Accounts Receivable

Accounts receivable consisted of the following at June 30, 2014 and 2013:

Type of receivable	2014	2013
Student tuition	$ 89,390,093	77,547,135
Auxiliary enterprises and other operating activities	33,404,255	29,131,992
Contributions and gifts	9,582,779	11,362,206
Federal, state, and private grants and contracts	98,234,369	105,178,934
State appropriation	12,193,765	11,304,792
Accrued interest	2,804,995	2,659,772
Patient income	2,598,997,228	2,515,603,331
Other	22,410,866	29,939,110
Total accounts receivable	2,867,018,350	2,782,727,272
Less bad debt provision	(2,543,210,777)	(2,442,888,560)
Net accounts receivable	$ 323,807,573	339,838,712

(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, 2014 and 2013:

	Interest rates	June 30, 2014	Current portion	Noncurrent portion
Perkins student loans	3% to 9%	$ 70,704,014	9,520,283	61,183,731
Institutional loans	0% to 9%	56,486,300	8,416,711	48,069,589
Nursing student loans	3% to 9%	1,182,301	88,237	1,094,064
Dental student loans	3% to 9%	398,957	25,522	373,435
Medical student loans	3% to 9%	176,482	8,116	168,366
Other federal loans	3% to 9%	3,844,290	2,205,701	1,638,589
Total notes receivable		132,792,344	20,264,570	112,527,774
Less allowance for doubtful accounts		(19,620,605)	(4,061,792)	(15,558,813)
Net notes receivable		$ 113,171,739	16,202,778	96,968,961

	Interest rates	June 30, 2013	Current portion	Noncurrent portion
Perkins student loans	3% to 9%	$ 71,524,825	8,897,656	62,627,169
Institutional loans	0% to 9%	53,455,102	8,551,105	44,903,997
Nursing student loans	3% to 9%	1,084,732	84,863	999,869
Dental student loans	3% to 9%	284,077	23,984	260,093
Medical student loans	3% to 9%	170,412	7,958	162,454
Other federal loans	3% to 9%	3,680,116	2,192,596	1,487,520
Total notes receivable		130,199,264	19,758,162	110,441,102
Less allowance for doubtful accounts		(18,527,295)	(4,156,973)	(14,370,322)
Net notes receivable		$ 111,671,969	15,601,189	96,070,780

(5) Capital Assets

A summary of changes in capital assets for the years ended June 30, 2014 and 2013 is presented as follows:

	Balance June 30, 2013	Additions	Deletions/ Transfers	Balance June 30, 2014
Nondepreciable capital assets:				
Land	$ 80,608,157	6,699,001	(28,935)	87,278,223
Construction in progress	342,097,512	246,693,557	(93,967,208)	494,823,861
Livestock	1,729,366	264,883	(276,586)	1,717,663
Total nondepreciable capital assets	424,435,035	253,657,441	(94,272,729)	583,819,747
Depreciable capital assets:				
Buildings	2,966,164,125	111,865,220	(5,130,178)	3,072,899,167
Improvements other than buildings	298,081,463	14,582,545	(13,132)	312,650,876
Equipment	739,276,411	55,422,066	(30,149,828)	764,548,649
Library books	364,487,418	13,557,344	(543,234)	377,501,528
Total depreciable assets	4,368,009,417	195,427,175	(35,836,372)	4,527,600,220
Total capital assets	4,792,444,452	449,084,616	(130,109,101)	5,111,419,967
Less accumulated depreciation:				
Buildings	737,427,522	59,065,838	(1,167,922)	795,325,438
Improvements other than buildings	107,545,107	11,122,867	(133)	118,667,841
Equipment	484,849,222	57,829,057	(26,175,181)	516,503,098
Library books	301,680,739	14,666,023	(566,954)	315,779,808
Total accumulated depreciation	1,631,502,590	142,683,785	(27,910,190)	1,746,276,185
Net capital assets	$ 3,160,941,862	306,400,831	(102,198,911)	3,365,143,782

	Balance June 30, 2012	Additions	Deletions/ Transfers	Balance June 30, 2013
Nondepreciable capital assets:				
Land	$ 79,693,312	993,845	(79,000)	80,608,157
Construction in progress	326,970,568	196,178,471	(181,051,527)	342,097,512
Livestock	1,800,758	273,280	(344,672)	1,729,366
Total nondepreciable capital assets	408,464,638	197,445,596	(181,475,199)	424,435,035
Depreciable capital assets:				
Buildings	2,837,330,303	134,665,127	(5,831,305)	2,966,164,125
Improvements other than buildings	288,121,327	13,286,580	(3,326,444)	298,081,463
Equipment	667,086,451	96,541,733	(24,351,773)	739,276,411
Library books	352,708,483	12,570,678	(791,743)	364,487,418
Total depreciable assets	4,145,246,564	257,064,118	(34,301,265)	4,368,009,417
Total capital assets	4,553,711,202	454,509,714	(215,776,464)	4,792,444,452
Less accumulated depreciation:				
Buildings	685,838,085	55,549,657	(3,960,220)	737,427,522
Improvements other than buildings	98,119,135	10,850,046	(1,424,074)	107,545,107
Equipment	446,123,955	59,642,650	(20,917,383)	484,849,222
Library books	288,642,212	13,811,624	(773,097)	301,680,739
Total accumulated depreciation	1,518,723,387	139,853,977	(27,074,774)	1,631,502,590
Net capital assets	$ 3,034,987,815	314,655,737	(188,701,690)	3,160,941,862

As of June 30, 2014 and 2013, capital assets included assets under capital leases with an original cost basis of approximately $34.6 million and $21.2 million, respectively, and accumulated amortization of approximately $3.0 million and $2.5 million, respectively.

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, 2014 and 2013 are as follows:

	2014	2013
Payable to vendors and contractors	$ 86,587,367	81,475,328
Accrued salaries, wages and employee withholdings	74,105,068	76,425,326
Accrued interest	5,548,394	9,262,938
Other	24,397,379	20,505,287
Total	$ 190,638,208	187,668,879

The only non-current portion relates to accrued salaries, wages, and employee holdings totals $1,136,000. All other amounts are considered current and expected to be settled within one year.

(7) Unearned Revenues

Unearned revenues as of June 30, 2014 and 2013 are as follows:

	2014	2013
Unearned summer school revenue	$ 44,119,659	39,166,777
Unearned grants and contract revenue	19,448,285	20,466,849
Other, principally athletic activities	32,671,388	21,659,615
Total	$ 96,239,332	81,293,241

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

(8) Material Blended Component Units of the IHL System

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*, the educational building corporations are deemed to be material component units of the IHL System but are presented on a blended basis in the accompanying financial statements due to the

significance of their activities to respective member universities' operations. These blended component units provide services entirely, or almost entirely, to their respective universities. Condensed financial information as of June 30, 2014 and 2013 is listed in the following schedule.

2014 Condensed Financial Information for Educational Building Corporations

	ASU	DSU	JSU	MSU	MVSU	UM	USM	UMMC
Current assets	$ 357,287	—	—	—	—	10,558,464	3,816,608	6,260,322
Noncurrent assets	41,263,443	3,535,000	98,181,646	280,655,000	17,810,000	122,913,379	183,372,310	256,946,209
Total assets	41,620,730	3,535,000	98,181,646	280,655,000	17,810,000	133,471,843	187,188,918	263,206,531
Current liabilities	400,000	500,000	3,117,295	9,575,000	290,000	8,528,622	3,816,608	6,746,117
Noncurrent liabilities	45,225,967	3,035,000	95,064,351	271,080,000	17,520,000	124,943,221	183,372,310	262,621,059
Total liabilities	45,625,967	3,535,000	98,181,646	280,655,000	17,810,000	133,471,843	187,188,918	269,367,176
Total net position	$ (4,005,237)	—	—	—	—	—	—	(6,160,645)
Operating revenues	$ 2,692,513	—	—	—	1,052,488	—	—	12,401,896
Operating expenses	3,286,005	—	—	—	1,052,488	—	—	10,265,107
Total operating income (loss)	(593,492)	—	—	—	—	—	—	2,136,789
Nonoperating revenues	18	—	675,473	9,394,093	—	5,447,705	6,340,859	—
Nonoperating expenses	—	485,000	675,473	9,394,093	—	5,447,705	6,340,859	3,660,752
Total nonoperating revenue (expenses)	18	(485,000)	—	—	—	—	—	(3,660,752)
Change in net position	$ (593,474)	(485,000)	—	—	—	—	—	(1,523,963)

2013 Condensed Financial Information for Educational Building Corporations

	ASU	DSU	JSU	MSU	MVSU	UM	USM	UMMC
Current assets	$ 1,046,443	22,447	—	—	—	10,492,978	4,698,774	6,086,871
Noncurrent assets	41,612,844	3,997,553	99,606,841	215,160,000	18,075,000	130,170,306	183,372,310	263,315,872
Total assets	42,659,287	4,020,000	99,606,841	215,160,000	18,075,000	140,663,284	188,071,084	269,402,743
Current liabilities	453,700	480,000	2,999,589	7,975,000	265,000	8,275,467	4,698,774	6,276,435
Noncurrent liabilities	45,617,350	3,540,000	96,607,252	207,185,000	17,810,000	132,387,817	183,372,310	267,998,749
Total liabilities	46,071,050	4,020,000	99,606,841	215,160,000	18,075,000	140,663,284	188,071,084	274,275,184
Total net position	$ (3,411,763)	—	—	—	—	—	—	(4,872,441)
Operating revenues	$ 2,638,688	—	—	—	1,026,689	—	—	8,004,005
Operating expenses	3,049,521	—	—	—	1,026,689	—	—	10,877,970
Total operating income (loss)	(410,833)	—	—	—	—	—	—	(2,873,965)
Nonoperating revenues	74	—	4,584,880	8,819,472	—	5,676,071	6,529,739	—
Nonoperating expenses	—	475,000	4,584,880	8,819,472	—	5,676,071	6,529,739	993,918
Total nonoperating revenue (expenses)	74	(475,000)	—	—	—	—	—	(993,918)
Change in net position	$ (410,759)	(475,000)	—	—	—	—	—	(3,867,883)

(9) Long-Term Liabilities

Long-term liabilities of the IHL System consist of notes and bonds payable, capital lease obligations, and certain other liabilities that are expected to be liquidated at least one year from June 30, 2014 and 2013, 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, 2014 and 2013, is listed in the following schedule.

				Year ended June 30, 2014				
Description and purpose	**Original issue**	**Annual interest rate**	**Maturity (Fiscal Year)**	**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	$ 46,255,000	—	396,383	45,858,617	400,000
Total bonded debt				46,255,000	—	396,383	45,858,617	400,000
Other long-term liabilities:								
Accrued leave liabilities				4,349,724	1,592,537	1,309,757	4,632,504	841,992
Deposits refundable				734,546	—	138,918	595,628	—
Total other long-term liabilities				5,084,270	1,592,537	1,448,675	5,228,132	841,992
Total				$ 51,339,270	1,592,537	1,845,058	51,086,749	1,241,992
Due within one year							(1,241,992)	
Total long-term liabilities							$ 49,844,757	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2014 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	$ 1,645,000	—	120,000	1,525,000	125,000
2009 Series	3,135,000	2.50% – 3.75%	2019	2,375,000	—	365,000	2,010,000	375,000
Total bonded debt				4,020,000	—	485,000	3,535,000	500,000
Capital leases:								
Airplanes				1,309,092	—	239,343	1,069,749	250,087
Foundation hall and faculty apartments				16,540,000	—	370,000	16,170,000	380,000
Total capital leases				17,849,092	—	609,343	17,239,749	630,087
Other long-term liabilities:								
Accrued leave liabilities				1,725,701	—	318,168	1,407,533	176,665
Deposits refundable				127,075	9,350	—	136,425	—
Other				1,817,516	—	—	1,817,516	—
Total other long-term liabilities				3,670,292	9,350	318,168	3,361,474	176,665
Total				$ 25,539,384	9,350	1,412,511	24,136,223	1,306,752
Due within one year							(1,306,752)	
Total long-term liabilities							$ 22,829,471	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2014 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	$ 1,260,000	—	140,000	1,120,000	145,000
Series 2006 – A	12,000,000	3.50%–4.25%	2031	10,195,000	—	400,000	9,795,000	415,000
Series 2007	48,165,000	5.00%	2034	50,209,074	—	1,468,503	48,740,571	694,256
Series 2010-A-1	31,325,000	3.00%–5.00%	2034	27,294,795	—	284,990	27,009,805	1,770,819
Series 2010-A-2	790,000	3.00%	2014	790,000	—	790,000	—	—
Other Borrowings	1,095,000	5.00%	2034	1,095,000	—	—	1,095,000	—
Total bonded debt				90,843,869	—	3,083,493	87,760,376	3,025,075
Other long-term liabilities and notes payable:								
Accrued leave liabilities				5,099,494	222,629	—	5,322,123	383,195
Deposits refundable				36,749	—	12,542	24,207	—
Notes payable				796,627	—	89,514	707,113	—
Other				1,665,567	17,868	—	1,683,435	92,220
Total other long-term liabilities and notes payable				7,598,437	240,497	102,056	7,736,878	475,415
Total				$ 98,442,306	240,497	3,185,549	95,497,254	3,500,490
Due within one year							(3,500,490)	
Total long-term liabilities							$ 91,996,764	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi State University:								
Bonded debt:								
Dormitory Bonds	$ 2,250,000	3.00%	2021	$ 690,000	—	80,000	610,000	80,000
Student Apartments	2,038,000	3.00%	2022	710,000	—	70,000	640,000	70,000
EBC – Revenue Bonds	31,865,000	3.75%–5.25%	2018	6,025,000	—	—	6,025,000	1,385,000
EBC – Revenue Bonds	17,000,000	2.00%–5.00%	2029	12,675,000	—	12,080,000	595,000	595,000
EBC – Revenue Bonds	28,790,000	2.00%–5.00%	2030	18,875,000	—	17,250,000	1,625,000	1,625,000
EBC – Revenue Bonds	58,965,000	4.00%–5.00%	2036	49,290,000	—	45,705,000	3,585,000	1,750,000
EBC – Revenue Bonds	6,110,000	4.50%–4.75%	2028	5,065,000	—	240,000	4,825,000	255,000
EBC – Revenue Bonds	29,615,000	3.00%–5.25%	2029	28,435,000	—	615,000	27,820,000	630,000
EBC – Revenue Bonds	17,105,000	3.00%–5.25%	2024	13,315,000	—	1,405,000	11,910,000	—
EBC – Revenue Bonds	54,370,000	2.00%–5.00%	2042	52,480,000	—	1,925,000	50,555,000	1,970,000
EBC – Revenue Bonds	60,470,000	2.00%–5.00%	2044	—	60,470,000	—	60,470,000	490,000
EBC – Revenue Bonds	89,810,000	2.00%–5.00%	2044	—	89,810,000	—	89,810,000	—
EBC – Revenue Bonds	23,435,000	0.29%–5.00%	2044	—	23,435,000	—	23,435,000	875,000
Total bonded debt				187,560,000	173,715,000	79,370,000	281,905,000	9,725,000
Commercial paper				29,000,000	—	29,000,000	—	—
Other long-term liabilities:								
Accrued leave liabilities				23,325,597	779,930	—	24,105,527	1,994,659
Deposits refundable				35,760	—	5,455	30,305	—
Other				14,036,229	—	198,994	13,837,235	—
Total other long-term liabilities				37,397,586	779,930	204,449	37,973,067	1,994,659
Total				$ 253,957,586	174,494,930	108,574,449	319,878,067	11,719,659
Due within one year							(11,719,659)	
Total long-term liabilities							$ 308,158,408	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi University for Women:								
Capital leases:								
Various equipment				$ —	725,000	68,111	656,889	139,054
Other long-term liabilities:								
Accrued leave liabilities				1,112,687	70,159	—	1,182,846	47,314
Other				1,265,364	—	80,552	1,184,812	—
Total other long-term liabilities				2,378,051	70,159	80,552	2,367,658	47,314
Total				$ 2,378,051	795,159	148,663	3,024,547	186,368
Due within one year							(186,368)	
Total long-term liabilities							$ 2,838,179	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi Valley State University:								
Bonded debt:								
EBC – 2007	$ 19,015,000	4.00%	2037	$ 18,075,000	—	265,000	17,810,000	290,000
Total bonded debt				18,075,000	—	265,000	17,810,000	290,000
Other long-term liabilities:								
Accrued leave liabilities				1,631,175	—	76,699	1,554,476	180,256
Deposits refundable				30,258	—	—	30,258	—
Total other long-term liabilities				1,661,433	—	76,699	1,584,734	180,256
Total				$ 19,736,433	—	341,699	19,394,734	470,256
Due within one year							(470,256)	
Total long-term liabilities							$ 18,924,478	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 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	$ 7,805,000	—	390,000	7,415,000	400,000
EBC – 2006A	17,985,000	4.00%–5.00%	2026	12,235,000	—	1,160,000	11,075,000	1,215,000
EBC – 2006B-1	17,290,000	3.50%–5.00%	2027	12,450,000	—	955,000	11,495,000	995,000
EBC – 2008A	29,785,000	3.25%–5.00%	2034	26,825,000	—	795,000	26,030,000	825,000
EBC – 2009A	19,870,000	2.13%–4.50%	2030	17,685,000	—	770,000	16,915,000	790,000
EBC – 2009B	24,165,000	3.00%–5.00%	2021	17,475,000	—	1,820,000	15,655,000	1,915,000
EBC – 2009C	14,770,000	2.50%–4.75%	2035	13,615,000	—	405,000	13,210,000	415,000
EBC – 2011	27,995,000	2.00%–5.00%	2032	29,699,899	—	669,449	29,030,450	605,000
Total bonded debt				137,789,899	—	6,964,449	130,825,450	7,279,449
Capital leases assets under construction				—	13,403,451	—	13,403,451	380,016
Other long-term liabilities and notes payable:								
Accrued leave liabilities				14,427,797	331,410	—	14,759,207	1,665,000
Deposits refundable				95,815	157	—	95,972	—
Notes payable				196,588	—	96,603	99,985	99,985
Other				8,997,000	236,300	—	9,233,300	—
Total other long-term liabilities and notes payable				23,717,200	567,867	96,603	24,188,464	1,764,985
Total				$ 161,507,099	13,971,318	7,061,052	168,417,365	9,424,450
Due within one year							(9,424,450)	
Total long-term liabilities							$ 158,992,915	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
University of Southern Mississippi								
Bonded debt:								
The Village	$ 18,725,000	3.63% – 5.00%	2032	$ 17,275,000	—	300,000	16,975,000	345,000
EBC Refunding	24,855,000	3.63% – 5.00%	2027	20,860,000	—	1,625,000	19,235,000	1,690,000
Athletic Improvements	27,190,000	4.00% – 5.00%	2034	25,570,000	—	450,000	25,120,000	505,000
Dormitory Construction	49,900,000	2.75% – 5.38%	2037	49,900,000	—	—	49,900,000	115,000
SMBEC Series 2013	51,875,000	2.75% – 5.38%	2044	57,344,262	—	1,549,584	55,794,678	401,805
Total bonded debt				170,949,262	—	3,924,584	167,024,678	3,056,805
Certificates of Participation								
Parking Garage, Series 2009	15,520,000	2.0% – 5.13%	2040	14,955,001	—	395,001	14,560,000	305,000
Capital leases:								
Various equipment				911,358	1,754,754	525,122	2,140,990	518,185
Other long-term liabilities and notes payable:								
Accrued leave liabilities				9,716,305	362,529	88,645	9,990,189	1,150,000
Deposits refundable				31,594	1,149	—	32,743	—
Notes payable				2,166,821	—	379,189	1,787,632	454,203
Other				27,063,856	—	327,944	26,735,912	—
Total other long-term liabilities and notes payable				38,978,576	363,678	795,778	38,546,476	1,604,203
Total				$ 225,794,197	2,118,432	5,640,485	222,272,144	5,484,193
Due within one year							(5,484,193)	
Total long-term liabilities							$ 216,787,951	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 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	88,129,299	5,873,200	4,639,405	89,363,094	4,814,405
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	3,928,582	—	504,083	3,424,499	519,083
Series 2012A	51,860,000	4.00% – 5.00%	2041	51,815,797	—	44,202	51,771,595	44,202
Series 2012B	53,390,000	4.07% – 4.82%	2038	54,671,871	—	—	54,671,871	—
Total bonded debt				267,085,549	5,873,200	5,187,690	267,771,059	5,377,690
Capital leases:								
Various equipment				—	—	—	—	—
Other long-term liabilities:								
Accrued leave liabilities				50,289,513	5,716,107	4,056,729	51,948,891	4,408,465
Other				44,193,225	114,427	6,543,883	37,763,769	4,827,000
Total other long-term liabilities				94,482,738	5,830,534	10,600,612	89,712,660	9,235,465
Total				$ 361,568,287	11,703,734	15,788,302	357,483,719	14,613,155
Due within one year							(14,613,155)	
Total long-term liabilities							$ 342,870,564	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
IHL Board Office:								
Other long-term liabilities:								
Accrued leave liabilities				$ 786,492	8,937	—	795,429	47,208
Other				37,804,541	2,448,541	1,846,979	38,406,103	9,858,162
Total				$ 38,591,033	2,457,478	1,846,979	39,201,532	9,905,370
Due within one year							9,905,370	
Total long-term liabilities							29,296,162	
MCVS:								
Other long-term liabilities:								
Accrued leave liabilities				$ 66,207	3,310	—	69,517	6,536
Total				$ 66,207	3,310	—	69,517	6,536
Due within one year							(6,536)	
Total long-term liabilities							$ 62,981	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2014 Beginning balance	Additions	Deletions	Ending balance	Due within one year
State of Mississippi Institutions of Higher Learning – Combined:								
Total bonded debt				$ 922,578,579	179,588,200	99,676,599	1,002,490,180	29,654,019
Total capital leases				18,760,450	15,883,205	1,202,576	33,441,079	1,667,342
Other long-term liabilities and notes payable:								
Accrued leave liabilities				112,530,692	9,087,548	5,849,998	115,768,242	10,901,290
Deposits refundable				1,091,797	10,656	156,915	945,538	—
Notes payable				18,115,037	—	960,307	17,154,730	951,408
Other				165,843,298	2,817,136	37,998,352	130,662,082	14,685,162
Total other long-term liabilities and notes payable				297,580,824	11,915,340	44,965,572	264,530,592	26,537,860
Total				$ 1,238,919,853	207,386,745	145,844,747	1,300,461,851	57,859,221
Due within one year							(57,859,221)	
Total noncurrent liabilities							$ 1,242,602,630	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2013 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	$ 46,595,000	—	340,000	46,255,000	405,000
Total bonded debt				46,595,000	—	340,000	46,255,000	405,000
Other long-term liabilities:								
Accrued leave liabilities				4,106,158	1,322,409	1,078,843	4,349,724	656,722
Deposits refundable				837,858	—	103,312	734,546	—
Total other long-term liabilities				4,944,016	1,322,409	1,182,155	5,084,270	656,722
Total				$ 51,539,016	1,322,409	1,522,155	51,339,270	1,061,722
Due within one year							(1,061,722)	
Total long-term liabilities							$ 50,277,548	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2013 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	$ 1,760,000	—	115,000	1,645,000	122,500
2009 Series	3,135,000	2.50% – 3.75%	2019	2,735,000	—	360,000	2,375,000	362,500
Total bonded debt				4,495,000	—	475,000	4,020,000	485,000
Capital leases:								
Various equipment				25,133	—	25,133	—	—
Airplanes				1,538,152	—	229,060	1,309,092	239,342
Foundation hall and faculty apartments				16,895,000	—	355,000	16,540,000	370,000
Total capital leases				18,458,285	—	609,193	17,849,092	609,342
Other long-term liabilities:								
Accrued leave liabilities				1,665,372	60,329	—	1,725,701	176,665
Deposits refundable				123,585	3,490	—	127,075	—
Other				1,802,516	15,000	—	1,817,516	—
Total other long-term liabilities				3,591,473	78,819	—	3,670,292	176,665
Total				$ 26,544,758	78,819	1,084,193	25,539,384	1,271,007
Due within one year							(1,271,007)	
Total long-term liabilities							$ 24,268,377	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2013 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%	2020	$ 1,395,000	—	135,000	1,260,000	140,000
Series 2006 – A	12,000,000	3.50%–4.25%	2031	10,195,000	—	—	10,195,000	400,000
Series 2007	48,165,000	5.00%	2034	51,232,577	—	1,023,503	50,209,074	1,344,256
Series 2010-A-1	31,325,000	3.00%–5.00%	2034	26,938,051	356,744	—	27,294,795	235,819
Series 2010-A-2	790,000	3.00%	2014	790,000	—	—	790,000	790,000
Other Borrowings	1,900,000	5.00%	2034	1,095,000	—	—	1,095,000	—
Total bonded debt				91,645,628	356,744	1,158,503	90,843,869	2,910,075
Other long-term liabilities and notes payable:								
Accrued leave liabilities				6,423,988	—	1,324,494	5,099,494	367,164
Deposits refundable				34,159	2,590	—	36,749	—
Notes payable				883,516	—	86,889	796,627	89,514
Other				1,649,968	18,807	3,208	1,665,567	—
Total other long-term liabilities and notes payable				8,991,631	21,397	1,414,591	7,598,437	456,678
Total				$ 100,637,259	378,141	2,573,094	98,442,306	3,366,753
Due within one year							(3,366,753)	
Total long-term liabilities							$ 95,075,553	

Description and purpose	Original issue	Annual interest rate	Maturity (Fiscal Year)	Year ended June 30, 2013 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi State University:								
Bonded debt:								
Dormitory Bonds	$ 2,250,000	3.00%	2021	$ 760,000	—	70,000	690,000	80,000
Student Apartments	2,038,000	3.00%	2022	780,000	—	70,000	710,000	70,000
EBC – Revenue Bonds	31,865,000	3.75%–5.25%	2018	6,025,000	—	—	6,025,000	—
EBC – Revenue Bonds	17,000,000	2.00%–5.00%	2029	13,230,000	—	555,000	12,675,000	575,000
EBC – Revenue Bonds	28,790,000	2.00%–5.00%	2030	20,340,000	—	1,465,000	18,875,000	1,540,000
EBC – Revenue Bonds	58,965,000	4.00%–5.00%	2036	50,890,000	—	1,600,000	49,290,000	1,675,000
EBC – Revenue Bonds	6,110,000	4.50%–4.75%	2028	5,295,000	—	230,000	5,065,000	240,000
EBC – Revenue Bonds	29,615,000	3.00%–5.25%	2029	29,035,000	—	600,000	28,435,000	615,000
EBC – Revenue Bonds	17,105,000	3.00%–5.25%	2024	14,695,000	—	1,380,000	13,315,000	1,405,000
EBC – Revenue Bonds	54,370,000	2.00%–5.00%	2042	54,370,000	—	1,890,000	52,480,000	1,925,000
Total bonded debt				195,420,000	—	7,860,000	187,560,000	8,125,000
Commercial paper				—	79,000,000	50,000,000	29,000,000	—
Other long-term liabilities:								
Accrued leave liabilities				22,705,686	619,911	—	23,325,597	2,479,786
Deposits refundable				40,260	—	4,500	35,760	—
Other				14,270,908	—	234,679	14,036,229	—
Total other long-term liabilities				37,016,854	619,911	239,179	37,397,586	2,479,786
Total				$ 232,436,854	79,619,911	58,099,179	253,957,586	10,604,786
Due within one year							(10,604,786)	
Total long-term liabilities							$ 243,352,800	

(Continued)

				Year ended June 30, 2013				
Description and purpose	**Original issue**	**Annual interest rate**	**Maturity (Fiscal Year)**	**Beginning balance**	**Additions**	**Deletions**	**Ending balance**	**Due within one year**
Mississippi University for Women:								
Capital leases:								
Various equipment				$ 4,338	—	4,338	—	—
Other long-term liabilities:								
Accrued leave liabilities				1,041,561	71,126	—	1,112,687	44,507
Other				1,376,106	—	110,742	1,265,364	—
Total other long-term liabilities				2,417,667	71,126	110,742	2,378,051	44,507
Total				$ 2,422,005	71,126	115,080	2,378,051	44,507
Due within one year							(44,507)	
Total long-term liabilities							$ 2,333,544	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 Beginning balance	Additions	Deletions	Ending balance	Due within one year
Mississippi Valley State University:								
Bonded debt:								
EBC – 2007	$ 19,015,000	4.00%	2037	$ 18,305,000	—	230,000	18,075,000	265,000
Total bonded debt				18,305,000	—	230,000	18,075,000	265,000
Other long-term liabilities:								
Accrued leave liabilities				1,594,971	36,204	—	1,631,175	220,324
Deposits refundable				32,896	—	2,638	30,258	—
Total other long-term liabilities				1,627,867	36,204	2,638	1,661,433	220,324
Total				$ 19,932,867	36,204	232,638	19,736,433	485,324
Due within one year							(485,324)	
Total long-term liabilities							$ 19,251,109	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 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	$ 8,180,000	—	375,000	7,805,000	390,000
EBC – 2006A	17,985,000	4.00% – 5.00%	2026	13,345,000	—	1,110,000	12,235,000	1,160,000
EBC – 2006B-1	17,290,000	3.50% – 5.00%	2027	13,365,000	—	915,000	12,450,000	955,000
EBC – 2008A	29,785,000	3.25% – 5.00%	2034	27,600,000	—	775,000	26,825,000	795,000
EBC – 2009A	19,870,000	2.13% – 4.50%	2030	18,435,000	—	750,000	17,685,000	770,000
EBC – 2009B	24,165,000	3.00% – 5.00%	2021	19,220,000	—	1,745,000	17,475,000	1,820,000
EBC – 2009C	14,770,000	2.50% – 4.75%	2035	14,010,000	—	395,000	13,615,000	405,000
EBC – 2011	27,995,000	2.00% – 5.00%	2032	30,304,349	—	604,450	29,699,899	550,000
Total bonded debt				144,459,349	—	6,669,450	137,789,899	6,964,449
Other long-term liabilities and notes payable:								
Accrued leave liabilities				13,444,658	983,139	—	14,427,797	1,374,000
Deposits refundable				112,865	—	17,050	95,815	—
Notes payable				1,214,968	—	1,018,380	196,588	96,604
Other				9,102,500	—	105,500	8,997,000	—
Total other long-term liabilities and notes payable				23,874,991	983,139	1,140,930	23,717,200	1,470,604
Total				$ 168,334,340	983,139	7,810,380	161,507,099	8,435,053
Due within one year							(8,435,053)	
Total long-term liabilities							$ 153,072,046	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 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	$ 1,535,000	—	1,535,000	—	—
The village	18,725,000	3.63%–5.00%	2032	17,535,000	—	260,000	17,275,000	300,000
EBC refunding	24,855,000	3.63%–5.00%	2027	22,420,000	—	1,560,000	20,860,000	1,449,584
Athletic improvements	27,190,000	4.00%–5.00%	2034	25,995,000	—	425,000	25,570,000	450,000
Dormitory construction	49,900,000	2.75%–5.38%	2037	49,900,000	—	—	49,900,000	—
SMBEC Series 2013	51,875,000	2.75%–5.38%	2044	—	57,344,262	—	57,344,262	1,530,000
Total bonded debt				117,385,000	57,344,262	3,780,000	170,949,262	3,729,584
Certificates of participation								
Parking Garage, Series 2009	15,520,000	2.0% – 5.13%	2040	15,240,000	—	284,999	14,955,001	295,000
Capital leases:								
Various equipment				1,094,962	—	183,604	911,358	171,513
Other long-term liabilities and notes payable:								
Accrued leave liabilities				9,580,560	135,745	—	9,716,305	1,350,000
Deposits refundable				31,751	—	157	31,594	—
Notes payable				2,475,505	—	308,684	2,166,821	674,190
Other				27,365,658	—	301,802	27,063,856	—
Total other long-term liabilities and notes payable				39,453,474	135,745	610,643	38,978,576	2,024,190
Total				$ 173,173,436	57,480,007	4,859,246	225,794,197	6,220,287
Due within one year							(6,220,287)	
Total long-term liabilities							$ 219,573,910	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 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	92,678,703	—	4,549,404	88,129,299	4,639,405
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	4,417,666	—	489,084	3,928,582	504,083
Series 2012A	51,860,000	4.00%–5.00%	2041	51,860,000	—	44,203	51,815,797	44,202
Series 2012B	53,390,000	4.07%–4.82%	2038	54,671,871	—	—	54,671,871	—
Total bonded debt				272,168,240	—	5,082,691	267,085,549	5,187,690
Capital leases:								
Various equipment				1,190,228	—	1,190,228	—	—
Other long-term liabilities:								
Accrued leave liabilities				46,278,806	8,539,396	4,528,689	50,289,513	4,032,964
Other				34,988,085	18,284,407	9,079,267	44,193,225	5,137,000
Total other long-term liabilities				81,266,891	26,823,803	13,607,956	94,482,738	9,169,964
Total				$ 354,625,359	26,823,803	19,880,875	361,568,287	14,357,654
Due within one year							(14,357,654)	
Total long-term liabilities							$ 347,210,633	

(Continued)

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 Beginning balance	Additions	Deletions	Ending balance	Due within one year
IHL Board Office:								
Other long-term liabilities:								
Accrued leave liabilities				$ 795,449	—	8,957	786,492	43,107
Other				38,616,000	9,718,467	10,529,926	37,804,541	9,110,589
Total				$ 39,411,449	9,718,467	10,538,883	38,591,033	9,153,696
Due within one year							9,153,696	
Total long-term liabilities							29,437,337	
MCVS:								
Other long-term liabilities:								
Accrued leave liabilities				$ 75,760	8,917	18,470	66,207	8,917
Total				$ 75,760	8,917	18,470	66,207	8,917
Due within one year							(8,917)	
Total long-term liabilities							$ 57,290	

Description and purpose	Original issue	Annual interest rate	Maturity (fiscal year)	Year ended June 30, 2013 Beginning balance	Additions	Deletions	Ending balance	Due within one year
State of Mississippi Institutions of Higher Learning – Combined:								
Total bonded debt				$ 890,473,217	57,701,006	25,595,644	922,578,579	28,071,798
Total capital leases				20,747,813	—	1,987,363	18,760,450	780,855
Other long-term liabilities and notes payable:								
Accrued leave liabilities				107,712,969	11,777,176	6,959,453	112,530,692	10,754,156
Deposits refundable				1,213,374	6,080	127,657	1,091,797	—
Notes payable				19,813,989	—	1,698,952	18,115,037	860,308
Other				129,171,741	51,025,637	14,354,080	165,843,298	14,542,589
Total other long-term liabilities and notes payable				257,912,073	62,808,893	23,140,142	297,580,824	26,157,053
Total long-term liabilities				$ 1,169,133,103	120,509,899	50,723,149	1,238,919,853	55,009,706

(Continued)

The annual debt service requirements for the outstanding debt as of June 30, 2014 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:					
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	720,000	—	—	2,192,838	2,912,838
2019	815,000	—	—	2,154,463	2,969,463
2020 – 2024	5,575,000	—	—	10,141,566	15,716,566
2025 – 2029	8,350,000	—	—	8,509,072	16,859,072
2030 – 2034	11,115,000	—	—	6,127,716	17,242,716
2035 – 2039	14,390,000	—	—	2,842,042	17,232,042
2040 – 2044	3,353,617	—	—	87,806	3,441,423
Totals	$ 45,858,617	—	—	38,799,517	84,658,134

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Delta State University:					
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	555,000	705,303	—	766,785	2,027,088
2019	580,000	435,000	—	706,931	1,721,931
2020 – 2024	845,000	2,460,000	—	3,034,544	6,339,544
2025 – 2029	—	3,040,000	—	2,354,902	5,394,902
2030 – 2034	—	4,515,000	—	1,582,142	6,097,142
2035 – 2039	—	4,130,000	—	569,842	4,699,842
Totals	$ 3,535,000	17,239,749	—	11,476,379	32,251,128

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Jackson State University:					
2015	$ 3,025,075	—	92,220	4,187,694	7,304,989
2016	2,514,213	—	95,007	4,075,520	6,684,740
2017	2,697,066	—	97,879	3,983,863	6,778,808
2018	2,854,098	—	100,837	3,847,428	6,802,363
2019	3,020,701	—	103,885	3,703,926	6,828,512
2020 – 2024	17,399,824	—	217,285	16,094,982	33,712,091
2025 – 2029	22,811,687	—	—	11,316,831	34,128,518
2030 – 2034	33,437,712	—	—	4,984,088	38,421,800
Totals	$ 87,760,376	—	707,113	52,194,332	140,661,821

(Continued)

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi State University:					
2015	$ 9,725,000	—	—	11,148,825	20,873,825
2016	9,725,000	—	—	12,005,332	21,730,332
2017	10,390,000	—	—	11,662,137	22,052,137
2018	8,755,000	—	—	11,355,819	20,110,819
2019	9,145,000	—	—	11,038,299	20,183,299
2020 – 2024	51,120,000	—	—	49,300,751	100,420,751
2025 – 2029	47,305,000	—	—	37,996,526	85,301,526
2030 – 2034	45,970,000	—	—	27,246,827	73,216,827
2035 – 2039	49,390,000	—	—	15,813,711	65,203,711
2040 – 2044	40,380,000	—	—	4,727,574	45,107,574
Totals	$ 281,905,000	—	—	192,295,801	474,200,801

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi Valley State University:					
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	415,000	—	—	730,625	1,145,625
2019	460,000	—	—	714,025	1,174,025
2020 – 2024	2,650,000	—	—	3,262,744	5,912,744
2025 – 2029	3,485,000	—	—	2,676,250	6,161,250
2030 – 2034	5,385,000	—	—	1,760,400	7,145,400
2035 – 2039	4,415,000	—	—	407,475	4,822,475
Totals	$ 17,810,000	—	—	11,826,794	29,636,794

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Mississippi:					
2015	$ 7,279,449	380,016	99,985	5,446,800	13,206,250
2016	7,639,449	760,032	—	5,168,550	13,568,031
2017	7,994,449	1,093,492	—	4,866,831	13,954,772
2018	7,979,449	1,160,184	—	4,540,118	13,679,751
2019	8,409,449	10,009,727	—	5,052,726	23,471,902
2020 – 2024	35,172,245	—	—	16,351,809	51,524,054
2025 – 2029	34,167,245	—	—	8,936,828	43,104,073
2030 – 2034	21,238,715	—	—	2,291,446	23,530,161
2035 – 2039	945,000	—	—	22,444	967,444
Totals	$ 130,825,450	13,403,451	99,985	52,677,552	197,006,438

(Continued)

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Southern Mississippi:					
2015	$ 3,056,805	518,185	759,203	8,499,951	12,834,144
2016	4,296,456	507,480	849,008	8,287,653	13,940,597
2017	4,260,175	510,106	957,691	8,107,882	13,835,854
2018	3,876,160	512,752	511,730	7,963,007	12,863,649
2019	4,287,408	92,467	355,000	7,748,286	12,483,161
2020 – 2024	24,906,588	—	2,020,000	34,937,486	61,864,074
2025 – 2029	31,257,557	—	2,535,000	28,792,237	62,584,794
2030 – 2034	43,603,950	—	3,265,000	17,795,633	64,664,583
2035 – 2039	29,300,475	—	4,215,000	6,251,793	39,767,268
2040 – 2044	18,179,104	—	880,000	136,696	19,195,800
Totals	$ 167,024,678	2,140,990	16,347,632	128,520,624	314,033,924

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
University of Mississippi:					
Medical Center					
2015	$ 5,377,690	—	—	13,059,513	18,437,203
2016	5,582,690	—	—	12,858,463	18,441,153
2017	5,807,690	—	—	12,639,163	18,446,853
2018	6,092,690	—	—	12,352,975	18,445,665
2019	6,372,690	—	—	12,071,138	18,443,828
2020 – 2024	36,802,119	—	—	55,334,442	92,136,561
2025 – 2029	42,428,036	—	—	45,716,041	88,144,077
2030 – 2034	54,943,036	—	—	33,242,185	88,185,221
2035 – 2039	70,806,012	—	—	17,865,448	88,671,460
2040 – 2044	33,558,406	—	—	2,196,545	35,754,951
Totals	$ 267,771,059	—	—	217,335,913	485,106,972

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
Mississippi University for Women:					
2015	$ —	139,054	—	17,177	156,231
2016	—	142,920	—	13,313	156,233
2017	—	146,890	—	9,341	156,231
2018	—	150,973	—	5,259	156,232
2019	—	77,052	—	1,063	78,115
Totals	$ —	656,889	—	46,153	703,042

University – fiscal year	Bonded debt	Capital leases	Notes payable	Interest	Total
State of Mississippi – Institutions of Higher Learning:					
2015	$ 29,654,019	1,667,342	951,408	46,258,091	78,530,860
2016	31,112,808	2,061,746	944,015	46,240,061	80,358,630
2017	32,699,380	2,423,533	1,055,570	45,020,378	81,198,861
2018	31,247,397	2,529,212	612,567	43,754,854	78,144,030
2019	33,090,248	10,614,246	458,885	43,190,857	87,354,236
2020 – 2024	174,470,776	2,460,000	2,237,285	188,458,324	367,626,385
2025 – 2029	189,804,525	3,040,000	2,535,000	146,298,687	341,678,212
2030 – 2034	215,693,413	4,515,000	3,265,000	95,030,437	318,503,850
2035 – 2039	169,246,487	4,130,000	4,215,000	43,772,755	221,364,242
2040 – 2044	95,471,127	—	880,000	7,148,621	103,499,748
Totals	$ 1,002,490,180	33,441,079	17,154,730	705,173,065	1,758,259,054

(a) Mississippi State University

On October 11, 2013, the University issued $60,470,000 in Educational Building Corporation revenue bonds, Series 2013 bonds, with interest rates ranging from 2.00% to 5.00%. The University utilized the bonds for the purpose of refunding the outstanding commercial paper and providing additional funding for the Davis Wade Stadium project. Payments are scheduled to begin in August 2014 and the bonds are scheduled to be retired in full in August of 2043.

On April 3, 2014, the University issued $113,245,000 in Educational Building Corporation revenue bonds, Series 2014 bonds, with interest rates ranging from 0.29% to 5.00%. The University utilized a portion of these proceeds to defease all or a portion of the Series 2004, Series 2004-A and Series 2005 Bonds, with the remaining being used to fund the construction, furnishing and equipping of a classroom building with parking lots and the expansion of Davis Wade Stadium and a Fresh Foods residential dining facility. Payments are scheduled to begin in August 2014 and the bonds are scheduled to be retired in full in August of 2043.

(b) University of Southern Mississippi

On June 4, 2013, the University issued $51,875,000 in S.M. Educational Building Corporation bonds (Series 2013) with interest rates ranging from 2.00% to 5.00% at a premium of $5,469,262. The bonds are payable semi-annually with a final maturity in March 2043. The majority of the proceeds ($50,715,000) will be used for the construction, furnishing and equipping of a 954-bed student residential complex on the main campus of Hattiesburg known as Century Park South, which includes a new student health clinic, administrative offices and a large multi-purpose space, and demolishing of abandoned facilities. The balance of the proceeds ($1,160,000) were utilized to refund all of the outstanding SMEBC Revenue Bonds, Series 1997A (Payne Center Project) originally issued in December 1997.

(10) Natural Classifications with Functional Classifications

The IHL System's operating expenses by functional classification were as follows for the years ended June 30, 2014 and 2013:

	2014									
Functional classification	Salaries and wages	Fringe benefits	Travel	Contractual services	Utilities	Scholarships and fellowships	Commodities	Depreciation expense	Other	Total
Instruction	$ 436,448,011	133,904,078	9,205,398	34,165,719	265,225	2,625,128	14,014,678	—	621,372	631,249,609
Research	140,197,697	46,074,850	8,908,587	57,863,007	2,926,579	1,509,029	20,970,795	—	453,038	278,903,582
Public service	77,085,242	24,867,300	6,184,366	28,179,328	893,292	112,608	9,224,398	—	26,958	146,573,492
Academic support	78,656,290	23,388,940	4,078,288	35,126,778	554,457	3,057,566	14,939,361	—	344,973	160,146,653
Student services	42,990,788	13,358,913	4,349,641	11,021,420	133,799	978,549	5,684,878	—	172,509	78,690,497
Institutional support	131,442,325	37,830,164	2,856,931	95,796,477	236,852	982,468	26,710,158	—	142,450	295,997,825
Operation of plant	50,860,330	17,543,253	155,864	37,795,102	49,440,468	—	9,264,774	8,448,664	1,438,805	174,947,260
Student aid	4,185,081	3,251,361	22,792	474,338	2,963,663	160,250,334	222,647	—	—	171,370,216
Auxiliary enterprises	66,036,471	18,751,059	13,905,101	80,470,766	10,245,236	17,812,467	19,620,494	2,236	374,940	227,218,770
Depreciation	—	—	—	—	—	—	—	134,232,885	—	134,232,885
Hospital	402,057,040	106,648,592	1,973,100	83,577,821	843,149	—	199,591,353	—	—	794,691,055
Loan fund expense	—	—	—	21,674	—	—	—	—	1,110,727	1,132,401
Other	—	—	—	—	—	—	—	—	—	—
	1,429,959,275	425,618,510	51,640,068	464,492,430	68,502,720	187,328,149	320,243,536	142,683,785	4,685,772	3,095,154,245
Elimination entities	—	—	—	(49,392,659)	—	(21,435,667)	—	—	—	(70,828,326)
Total operating expenses	$ 1,429,959,275	425,618,510	51,640,068	415,099,771	68,502,720	165,892,482	320,243,536	142,683,785	4,685,772	3,024,325,919

(Continued)

	2013									
Functional classification	**Salaries and wages**	**Fringe benefits**	**Travel**	**Contractual services**	**Utilities**	**Scholarships and fellowships**	**Commodities**	**Depreciation expense**	**Other**	**Total**
Instruction	$ 424,173,958	125,804,419	10,865,120	37,998,973	193,439	5,848,623	16,539,887	—	449,858	621,874,277
Research	143,138,960	45,342,098	8,870,827	59,276,057	2,723,871	1,630,359	21,178,174	—	544,986	282,705,332
Public service	78,135,459	24,313,841	6,262,034	31,193,413	806,366	151,694	7,284,732	—	18,555	148,166,094
Academic support	77,195,399	22,238,815	3,001,439	28,995,751	524,935	151,341	14,456,560	—	446,334	147,010,574
Student services	40,113,241	12,311,992	4,187,824	9,788,472	134,882	882,585	5,782,086	—	246,227	73,447,309
Institutional support	121,914,003	33,131,082	2,731,507	89,491,449	382,055	424,450	17,726,700	—	2,343,451	268,144,697
Operation of plant	49,322,842	16,555,818	24,889	43,436,195	43,159,393	172	8,779,532	8,887,245	(292,234)	169,873,852
Student aid	4,615,447	3,197,610	25,911	428,189	—	155,822,518	243,252	—	—	164,332,927
Auxiliary enterprises	62,025,331	17,158,390	11,785,142	76,842,948	11,733,029	16,137,256	18,992,817	4,145	(3,853)	214,675,205
Depreciation	—	135,744	—	—	—	—	—	129,534,492	—	129,670,236
Hospital	371,230,232	95,578,600	1,329,713	79,534,800	233,820	—	170,917,883	—	—	718,825,048
Loan fund expense	—	—	—	20,348	—	—	—	—	299,042	319,390
Other	—	—	—	—	—	—	—	—	493,227	493,227
	1,371,864,872	395,768,409	49,084,406	457,006,595	59,891,790	181,048,998	281,901,623	138,425,882	4,545,593	2,939,538,168
Elimination entities	—	—	—	(49,529,148)	—	(19,088,346)	—	—	—	(68,617,494)
Total operating expenses	$ 1,371,864,872	395,768,409	49,084,406	407,477,447	59,891,790	161,960,652	281,901,623	138,425,882	4,545,593	2,870,920,674

(Continued)

(11) 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
Years ending June 30, 2014:	
2015	$ 22,976,501
2016	20,338,008
2017	18,124,703
2018	17,782,727
2019	15,654,228
2020 – 2024	48,900,916
2025 – 2029	45,586,200
2030 – 2034	23,034,480
Total minimum payments required	$ 212,397,763

The total rental expense for all operating leases, except those with terms of a month or less that were not renewed, for the years ended June 30, 2014 and 2013 approximated $24.9 million and $22.4 million, respectively.

(12) Construction Commitments and Financing

The IHL System has contracted for various construction projects as of June 30, 2014 and 2013. Estimated costs to complete the various projects and the sources of anticipated funding are presented below:

	2014				
		Funded by			
	Total costs to complete	Federal sources	State sources	Institutional sources	Other
Alcorn State University	$ 1,935,973	1,822,620	113,353	—	—
Delta State University	15,943,067	—	15,943,067	—	—
Jackson State University	17,163,333	—	17,163,333	—	—
Mississippi State University	365,182,807	11,432,729	74,236,742	277,020,024	2,493,312
Mississippi University for Women	5,134,809	—	5,134,809	—	—
Mississippi Valley State University	18,800,000	—	18,800,000	—	—
University of Mississippi	264,508,000	7,477,000	27,494,000	141,846,300	87,690,700
University of Southern Mississippi	17,151,086	511,464	7,352,402	9,287,220	—
University of Mississippi Medical Center	99,654,149	26,244,491	13,108,489	15,498,686	44,802,483
Totals	$ 805,473,224	47,488,304	179,346,195	443,652,230	134,986,495

	2013				
		Funded by			
	Total costs to complete	Federal sources	State sources	Institutional sources	Other
Alcorn State University	$ 1,734,497	1,556,253	178,244	—	—
Delta State University	12,798,731	—	12,293,801	504,930	—
Jackson State University	18,811,390	—	18,811,390	—	—
Mississippi State University	327,778,824	11,144,963	103,448,698	211,917,770	1,267,393
Mississippi University for Women	2,493,147	—	2,493,147	—	—
Mississippi Valley State University	43,976,376	—	36,476,376	4,500,000	3,000,000
University of Mississippi	130,022,000	21,234,000	11,242,000	95,131,000	2,415,000
University of Southern Mississippi	80,989,229	460,696	27,351,325	53,177,208	—
University of Mississippi Medical Center	90,435,232	19,295,852	7,938,305	11,060,433	52,140,642
Totals	$ 709,039,426	53,691,764	220,233,286	376,291,341	58,823,035

(13) Donor Restricted Endowments

The net appreciation on investments of donor restricted endowments that is available for authorization for expenditure approximated $54.6 million and $52.5 million as of June 30, 2014 and 2013, respectively. These amounts are included in the accompanying statement of net position in “net position – expendable for other purposes”, and “net position – expendable for scholarships and fellowships”.

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.

(14) 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 9.0% of their annual salary and the institution is required to contribute at an actuarially determined rate. The actuarially determined rate was 15.75% and 12.00% of annual covered payroll at June 30, 2014 and 2013, respectively. 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 ended June 30, 2014, 2013, and 2012, approximated $145.3 million, $128.4 million, and $113.3 million, 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 ended June 30, 2014, 2013, and 2012, approximated $51.8 million, $44.1 million, and $36.2 million, respectively, which equaled its required contributions for each respective year.

(15) 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 $24.0 million and $22.6 million, at June 30, 2014 and 2013, respectively, and are included in the statements of net position.

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

In order to minimize the amount of risk and in accordance with self-insurance general practices, the WC Fund purchases excess loss insurance to cover risks exceeding $1,000,000 per occurrence. Excess loss insurance premiums for the years ended June 30, 2014 and 2013 were approximately $415,000 and $364,000, 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, 2014, 2013, and 2012:

		2014	2013	2012
Accrued claims at beginning of year	$	22,497,000	21,428,000	19,082,000
Incurred claims:				
Provision for insured events of the current year		8,377,000	6,977,000	7,925,000
Increase (decrease) in provision for insured events of prior years		(481,000)	103,000	(990,000)
Total incurred claims and claims adjustment expenses		7,896,000	7,080,000	6,935,000
Claim payments:				
Claims attributable to insured events of the current year		1,356,000	1,126,000	1,537,000
Claims attributable to insured events of prior years		5,196,000	4,885,000	3,052,000
Total payments		6,552,000	6,011,000	4,589,000
Total accrued claims at end of year	$	23,841,000	22,497,000	21,428,000

Total accrued claims, included in long-term liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated $2.9 million as of June 30, 2014 and 2013, respectively.

(16) 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 related to this activity approximated $2.1 million and $3.4 million at June 30, 2014, respectively and approximated $2.1 million and $3.2 million at June 30, 2013, and approximated $2.2 million and $2.9 million at June 30, 2012, respectively.

A professionally licensed actuarial firm was contracted to perform an actuarial analysis of the Unemployment Fund as of June 30, 2014 and 2013. The actuarial firm recommended a minimum funding level of $3.4 million and $3.2 million as of June 30, 2014 and 2013, respectively. They concluded that the actual assets of the Unemployment Fund, which equaled $2.1 million at June 30, 2014 and 2013 were lower than the recommended minimum. This fact will be considered by the IHL when determining future funding rates.

(17) 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, 2014 and 2013. Total assets and liabilities related to this activity approximated $14.7 million and $12.7 million, at June 30, 2014, respectively, and approximated $14.2 million and $12.3 million at June 30, 2013, respectively, and are included in the statements of net position.

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, 2014, 2013, and 2012:

		2014	2013	2012
Accrued claims at beginning of year	$	12,261,000	14,688,000	11,746,000
Incurred claims:				
Provision for insured events of the current year		3,491,000	3,203,000	3,113,000
Increase (decrease) in provision for insured events of prior years		(135,000)	(3,426,000)	1,302,000
Total incurred claims and claims adjustment expense		3,356,000	(223,000)	4,415,000
Claims paid:				
Claims attributable to insured events of the current year		124,000	78,000	98,000
Claims attributable to insured events of prior years		2,881,000	2,126,000	1,375,000
Total payments		3,005,000	2,204,000	1,473,000
Total accrued claims at end of year	$	12,612,000	12,261,000	14,688,000

Total accrued claims, included in long-term liabilities, are presented at their present value using a discount rate of 3.0%. The discount approximated $1.4 million and $1.5 million as of June 30, 2014 and 2013, 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.

(18) 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 $39.8 million and $32.4 million at June 30, 2014 and approximated $39.0 million and $33.3 million at June 30, 2013, respectively, and are included in the Statements of Net Position.

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

The following represents changes in the unpaid claims liabilities for the IHL System's portion of the UMMC Tort Claims Fund for the years ended June 30, 2014, 2013, and 2012:

		2014	2013	2012
Accrued claims at beginning of year	$	32,464,000	32,725,000	32,846,000
Incurred claims:				
Provision for insured events of the current year		8,210,000	7,387,000	7,424,000
Decrease in provision for insured events of prior years		(4,346,000)	(1,230,000)	(2,286,000)
Total incurred claims		3,864,000	6,157,000	5,138,000
Payments:				
Claims attributable to insured events of the current year		504,000	444,000	520,347
Claims attributable to insured events of prior years		3,844,000	5,974,000	4,738,653
Total payments		4,348,000	6,418,000	5,259,000
Total accrued claims at end of year	$	31,980,000	32,464,000	32,725,000

At June 30, 2014, unpaid claims, included in other long-term liabilities, of $35.7 million are presented at their net present value of $32.0 million.

(19) 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 the University, including Mississippi State University Alumni Association, Mississippi State University Alumni Foundation, Inc., and The Bulldog Club, Inc.

(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 consolidated financial statements 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 position – 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 position – net assets subject to donor-imposed stipulations that may or will be met by actions of MSUF and/or the passage of time.

Unrestricted net position – net assets that represent resources generated from operations or that are not subject to donor-imposed stipulations. Unrestricted net assets include contributions designated to a particular college or unit for which the use or purpose is unrestricted.

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 risks involved. Amortization of the discount is recorded as contribution revenue and recognized in accordance

with donor-imposed restrictions, if any, on the contributions. Allowance is made for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

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

- as increases (decreases) in permanently restricted net assets if the terms of the gift or MSUF'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 in all other cases and released from restriction when expended in accordance with donor agreements, except as described in note 9(d) of MSUF's financial statements for endowment funds whereby the fair value of the fund is less than the historical cost 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.

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) 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, 2014 and 2013, MUSF's financial statements include $57.1 million and $46.0 million, respectively, for their noncontrolling share within investments and unrestricted net position related to noncontrolling interests. MSUF recorded $14.6 million and $4.9 million of gains associated with these investments in fiscal 2014 and 2013, respectively, which is reported in net investment income (loss).

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 position. 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 position 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, 2014, MSUF had no plans or intentions to sell investments at amounts different from NAV. Properties held for investment are reported at estimated fair value based on periodic appraisals conducted by third-party appraisers who utilize the cost, sales comparison and income capitalization approaches to estimate the fair value of the

investments. MSUF considers recent comparables, among other things, to adjust for any changes in fair value between the most recent appraisal date and year-end.

(b) Pledges Receivable

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

Pledges receivable, net, are summarized as follows at June 30, 2014 and 2013:

		2014	2013
Unconditional promises expected to be collected in:			
Less than one year	$	9,897,207	9,418,443
One year to five years		17,408,819	10,098,539
Over five years		4,720,167	2,321,833
		32,026,193	21,838,815
Less unamortized discount (rates ranging from 1% to 5%)		(1,424,031)	(802,417)
		30,602,162	21,036,398
Less allowance for uncollectible pledges		(616,685)	(521,120)
	$	29,985,477	20,515,278

(c) Investments

Investments are summarized as follows at June 30, 2014 and 2013:

		2014	2013
Fixed income securities	$	101,421,623	98,470,824
Equity securities		160,364,992	154,094,141
Hedged funds		63,186,484	58,189,671
Private equity and venture capital funds		8,993,394	6,588,665
Natural resources		41,670,111	21,114,668
Short-term investments		22,527,781	1,173,950
Contributed properties held for investment		31,188,074	25,533,510
Cash surrender value of life insurance		1,743,015	1,760,612
	$	431,095,474	366,926,041

Total investments include a portion of an investment vehicle controlled by MSUF that approximated $57.1 million and $46.0 million as of June 30, 2014 and 2013, respectively. These investments

represent the amounts related to noncontrolling interests included within the accompanying financial statements.

MSUF has entered into various split interest agreements, including charitable remainder unitrusts and charitable gift annuities, whereby MSUF serves as trustee. The assets held under these split interest agreements are included in investments at June 30, 2014 and 2013 with an approximate fair value of $6.7 million and $6.4 million, respectively.

The following schedule summarizes net investment income in the statements of activities for the years ended June 30, 2014 and 2013:

		2014	2013
Dividends and interest (net of expenses of $726,884 and $495,766, respectively)	$	7,972,813	8,261,500
Net realized and unrealized gains		56,198,472	25,893,174
	$	64,171,285	34,154,674

(d) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (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.
- 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.

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.

The following table summarizes MSUF's assets by major category in the fair value hierarchy as of June 30, 2014 and 2013:

	June 30, 2014				Redemption	Days'
	Level 1	Level 2	Level 3	Total	or Liquidation	Notice
Fixed income:						
Fixed income securities	$ 123,828	8,452,921	—	8,576,749	Daily	1
Fixed income – mutual funds	92,844,874	—	—	92,844,874	Daily	1
Total fixed income	92,968,702	8,452,921	—	101,421,623		
Equities:						
Domestic large cap/mid cap	374,310	37,842,493	—	38,216,803	Daily	1–3
Domestic small cap	27,404,462	—	—	27,404,462	Daily	3
Non-U.S. equity	94,743,727	—	—	94,743,727	Daily/monthly	1–15
Total equities	122,522,499	37,842,493	—	160,364,992		
Hedged funds	—	—	63,186,484	63,186,484	(1)	(1)
Private equity and venture capital funds	—	—	8,993,394	8,993,394	Illiquid (2)	—
Natural resources	—	—	41,670,111	41,670,111	(3)	(3)
Short-term investments	22,527,781	—	—	22,527,781	Daily	1
Contributed properties held for investment	—	—	31,188,074	31,188,074	Illiquid (4)	—
Cash surrender value of life insurance	—	1,743,015	—	1,743,015	(5)	(5)
Total investments	$ 238,018,982	48,038,429	145,038,063	431,095,474		
Present value of amounts due from externally managed trusts	$ —	—	41,317,126	41,317,126		
Liabilities under split interest agreements	—	—	4,144,163	4,144,163		

	June 30, 2013				Redemption	Days'
	Level 1	Level 2	Level 3	Total	or Liquidation	Notice
Fixed income:						
Fixed income securities	$ 193,154	8,264,292	—	8,457,446	Daily	1
Fixed income – mutual funds	90,013,378	—	—	90,013,378	Daily	1
Total fixed income	90,206,532	8,264,292	—	98,470,824		
Equities:						
Domestic large cap/mid cap	369,800	53,654,091	—	54,023,891	Daily	1–3
Domestic small cap	49,757,457	—	—	49,757,457	Daily	3
Non-U.S. equity	48,713,822	1,598,971	—	50,312,793	Daily/monthly	1–15
Total equities	98,841,079	55,253,062	—	154,094,141		
Hedged funds	—	—	58,189,671	58,189,671	(1)	(1)
Private equity and venture capital funds	—	—	6,588,665	6,588,665	Illiquid (2)	—
Natural resources	—	—	21,114,668	21,114,668	(3)	(3)
Short-term investments	1,173,950	—	—	1,173,950	Daily	1
Contributed properties held for investment	—	—	25,533,510	25,533,510	Illiquid (4)	—
Cash surrender value of life insurance	—	1,760,612	—	1,760,612	(5)	(5)
Total investments	$ 190,221,561	65,277,966	111,426,514	366,926,041		
Present value of amounts due from externally managed trusts	$ —	—	38,487,513	38,487,513		

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, 2014 and 2013, 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 $16,000,000 and $19,000,000 at June 30, 2014 and 2013, 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 an insurance policy is cancelled.

At June 30, 2014 and 2013, MSUF had future funding commitments of $16.0 million and $19.0 million, respectively, related to investments. In addition, all of MSUF's investments can be redeemed

or liquidated on a daily basis except for real estate investments which require a much longer period to liquidate.

The following tables present MSUF's activities for the years ended June 30, 2014 and 2013 for investments classified in Level 3:

	2014				
	Hedged funds	**Private equity and venture capital funds**	**Natural resources**	**Properties held for investment**	**Total**
Beginning value as of July 1, 2013	$ 58,189,671	6,588,665	21,114,668	25,533,510	111,426,514
Acquisitions	—	4,080,084	14,781,860	5,925,000	24,786,944
Dispositions	(83,417)	(2,213,704)	(486,885)	(213,084)	(2,997,090)
Net realized and unrealized gains (losses)	5,080,230	538,349	6,260,468	(57,352)	11,821,695
Fair value at June 30, 2014	$ 63,186,484	8,993,394	41,670,111	31,188,074	145,038,063

	2013				
	Hedged funds	**Private equity and venture capital funds**	**Natural resources**	**Properties held for investment**	**Total**
Beginning value as of July 1, 2012	$ 66,049,643	5,082,762	18,537,182	11,726,801	101,396,388
Acquisitions	—	2,760,405	438,861	15,039,309	18,238,575
Dispositions	(10,154,601)	(2,003,065)	(321,710)	(519,797)	(12,999,173)
Net realized and unrealized gains (losses)	2,294,629	748,563	2,460,335	(712,803)	4,790,724
Fair value at June 30, 2013	$ 58,189,671	6,588,665	21,114,668	25,533,510	111,426,514

(e) Net Position

Temporarily restricted and permanently restricted net position at June 30, 2014 and 2013 were available for the following purposes:

	2014		2013	
	Net assets Temporarily restricted	**Net assets Permanently restricted**	**Net assets Temporarily restricted**	**Net assets Permanently restricted**
Specified college programs	$ 35,298,112	104,092,186	25,127,855	95,831,735
Student financial aid	38,512,608	125,069,303	24,610,548	116,876,438
Research	3,383,991	16,561,099	1,872,540	16,506,068
Faculty and staff support	10,640,970	49,573,050	5,400,078	47,914,506
Facilities	7,183,964	6,975,463	2,764,124	6,965,463
Other	5,554,072	6,166,551	3,295,428	2,678,215
Total	$ 100,573,717	308,437,652	63,070,573	286,772,425

(f) 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. The Mississippi legislature enacted House Bill 1104 adopting UPMIFA during the 2012 legislative session. The legislation was effective July 1, 2012.

MSUF's Board of Directors has reviewed the terms of UPMIFA as enacted by the Mississippi legislature and 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, MSUF classifies as permanently restricted net position 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 position is classified in temporarily restricted net position until the amounts are appropriated for expenditures in accordance with the donor agreements.

At June 30, 2014 MSUF's endowment consists of approximately 1,000 individual donor-restricted endowment funds established for a variety of purposes. As required by U.S. generally accepted accounting principles, net position associated with endowment funds, including funds designated by the Board of Directors of MSUF (the Board) to function as endowments, is classified and reported based on the existence or absence of donor-imposed restrictions.

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 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 4.0% of the investment pool's average unit value over the most recent 36-month period. In addition, each endowed fund is assessed an annual 1.5% administrative fee. This fee covers administrative costs related to the operations of the MSIP, and is a portion of the funding mechanism for the operations of MSUF.

MSUF's investment objectives are to provide an annualized real (adjusted for inflation) rate of return of 5.50% 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 MSIP, 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, 2014:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds	$ (175,064)	61,010,423	249,420,706	310,256,065
Board-designated endowment funds	21,550,474	—	—	21,550,474
Total funds	$ 21,375,410	61,010,423	249,420,706	331,806,539

Changes in endowment net assets for the fiscal year ended June 30, 2014:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, beginning of year	$ 22,749,137	29,425,866	235,005,290	287,180,293
Investment return:				
Investment income	789,332	1,930,202	—	2,719,534
Net appreciation (realized and unrealized)	1,137,661	42,111,547	347,882	43,597,090
Total investment return	1,926,993	44,041,749	347,882	46,316,624
Contributions	—	—	12,907,398	12,907,398
Appropriation of endowment assets for expenditure	(3,305,116)	(12,457,192)	—	(15,762,308)
Other changes:				
Other transfers	4,396	—	1,160,136	1,164,532
Change in restrictions by donor	—	—	—	—
Endowment net assets, end of year	$ 21,375,410	61,010,423	249,420,706	331,806,539

Endowment net asset composition by type of fund as of June 30, 2013:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment funds	$ (435,486)	29,425,866	235,005,290	263,995,670
Board-designated endowment funds	23,184,623	—	—	23,184,623
Total funds	$ 22,749,137	29,425,866	235,005,290	287,180,293

Changes in endowment net assets for the fiscal year ended June 30, 2013:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, beginning of year	$ 9,591,590	16,352,458	218,894,891	244,838,939
Investment return:				
Investment income	862,653	2,904,040	—	3,766,693
Net appreciation (realized and unrealized)	2,660,777	21,466,534	(306,109)	23,821,202
Total investment return	3,523,430	24,370,574	(306,109)	27,587,895
Contributions	10,500,000	—	16,404,011	26,904,011
Appropriation of endowment assets for expenditure	(1,189,753)	(11,297,166)	—	(12,486,919)
Other changes:				
Other transfers	323,870	—	—	323,870
Change in restrictions by donor	—	—	12,497	12,497
Endowment net assets, end of year	$ 22,749,137	29,425,866	235,005,290	287,180,293

(g) 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 $175,064 and $435,486 at June 30, 2014 and 2013, 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.

(20) 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 (UM). 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 position 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 that represent resources granted 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 risks involved. Amortization of the discount is recorded as contribution revenue and recognized in accordance with donor-imposed restrictions, if any, on the contributions. Allowance is made for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

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

- as increases (decreases) in permanently restricted net assets if the terms of the gift or UMF'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 in all other cases and released from restriction when expended in accordance with donor agreements.

(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) 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 position value (NAV) reported by the fund managers, which is used as a practical expedient to estimate the fair value of the UMF'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, 2014 and 2013, 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.

(b) Pledges Receivable

UMF obtains pledges through fund-raising projects in support of various activities. At June 30, 2014, pledges mature at various dates through 2034 (approximately $11.3 million is due in fiscal year 2015, $16.9 million is due in total during the period including fiscal year 2015 through fiscal year 2019, and $1.3 million is due thereafter). At June 30, 2013, pledges were scheduled to mature at various dates through 2034 (approximately $6.5 million was due in fiscal year 2014, $11.9 million was due in total

during the period including fiscal year 2015 through fiscal year 2019, and $504,000 is due thereafter). A summary of pledges receivable as of June 30, 2014 and 2013 are as follows:

		2014	2013
Temporarily restricted	$	17,506,951	12,010,510
Permanently restricted		11,949,005	6,958,428
		29,455,956	18,968,938
Allowances for doubtful pledges		(6,103,349)	(5,370,295)
Present value discounts (ranging from 1.6% to 6.1%)		(3,042,923)	(2,492,770)
	$	20,309,684	11,105,873

(c) Investments

UMF's investments, aggregated by investment strategy, with related liquidity information consist of the following at June 30, 2014 and 2013:

		2014	2013	Liquidation period
Investment strategy:				
Fixed income:				
U.S. Government securities	$	1,477,412	1,551,274	Daily
Corporate bonds		18,425,173	19,639,188	Daily
Certificates of deposit		503,804	—	Annually
Other fixed income securities		51,018,469	71,798,645	Daily
Total fixed income		71,424,858	92,989,107	
Equities:				
Common stocks		2,708,889	2,388,803	Daily
Common stock funds		47,561,792	31,444,225	Daily
Mutual funds		13,065,871	8,489,994	Daily
Index funds		82,668,594	69,076,899	Daily
Total equities		146,005,146	111,399,921	
Hedge funds		129,883,742	100,612,776	Various[1]
Venture capital		25,518,456	18,940,187	Illiquid[2]
Real estate:				
Real estate owned		5,136,673	4,943,308	Illiquid
Timber fund		12,305,905	11,890,742	Illiquid[3]
Partnership interest		750,000	750,000	Illiquid[4]
Total real estate		18,192,578	17,584,050	
Other short-term investments		2,571,748	2,441,066	Daily
Total investments	$	393,596,528	343,967,107	

[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 position 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, 2014 and 2013, 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, 2014.

	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Government securities	$ —	1,477,412	—	1,477,412
Corporate bonds	—	18,425,173	—	18,425,173
Certificates of deposit	—	503,804	—	503,804
Other fixed income securities	40,614,185	10,404,284	—	51,018,469
Total fixed income	40,614,185	30,810,673	—	71,424,858
Equities:				
Common stocks	2,708,889	—	—	2,708,889
Common stock funds	47,561,792	—	—	47,561,792
Mutual funds	13,065,871	—	—	13,065,871
Index funds	82,668,594	—	—	82,668,594
Total equities	146,005,146	—	—	146,005,146
Hedge funds	—	101,499,005	28,384,737	129,883,742
Venture capital	—	—	25,518,456	25,518,456
Real estate:				
Real estate owned	—	—	5,136,673	5,136,673
Timber fund	—	—	12,305,905	12,305,905
Partnership interest	—	—	750,000	750,000
Total real estate	—	—	18,192,578	18,192,578
Other short-term investments	2,571,748	—	—	2,571,748
Total investments	$ 189,191,079	132,309,678	72,095,771	393,596,528
Beneficial interest in perpetual trust	$ 820,979	254,070	—	1,075,049

The following table presents the financial assets carried at fair value by level within the valuation hierarchy as of June 30, 2013.

	Level 1	Level 2	Level 3	Total
Investment strategy:				
Fixed income:				
U.S. Government securities	$ —	1,551,274	—	1,551,274
Corporate bonds	—	19,639,188	—	19,639,188
Certificates of deposit	—	—	—	—
Other fixed income securities	61,984,177	9,814,468	—	71,798,645
Total fixed income	61,984,177	31,004,930	—	92,989,107
Equities:				
Common stocks	2,388,803	—	—	2,388,803
Common stock funds	31,444,225	—	—	31,444,225
Mutual funds	8,489,994	—	—	8,489,994
Index funds	69,076,899	—	—	69,076,899
Total equities	111,399,921	—	—	111,399,921
Hedge funds	—	96,451,152	4,161,624	100,612,776
Venture capital	—	—	18,940,187	18,940,187
Real estate:				
Real estate owned	—	—	4,943,308	4,943,308
Timber fund	—	—	11,890,742	11,890,742
Partnership interest	—	—	750,000	750,000
Total real estate	—	—	17,584,050	17,584,050
Other short-term investments	2,441,066	—	—	2,441,066
Total investments	$ 175,825,164	127,456,082	40,685,861	343,967,107
Beneficial interest in remainder trust	$ 975,748	—	—	975,748

These methods 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.

At June 30, 2014 and 2013, UMF had no outstanding unfunded commitments related to investments. In addition, all of UMF's investments can be redeemed or liquidated on a daily basis except for real estate investments which require a much longer period to liquidate.

The following table includes a rollforward of the amounts for the years ended June 30, 2014 and 2013 for investments classified within Level 3:

	Real estate	Venture capital and private equity	Beneficial interest in remainder trust	Hedge Funds	Total
Balance as of June 30, 2012	$ 17,565,697	14,854,261	5,512,593	—	37,932,551
Net realized and unrealized gain	173,243	1,211,783	3,286,929	302,164	4,974,119
Net purchases (sales)	(154,890)	2,874,143	(8,799,522)	3,859,460	(2,220,809)
Balance as of June 30, 2013	17,584,050	18,940,187	—	4,161,624	40,685,861
Net realized and unrealized gain	1,036,201	1,062,525	—	4,827,268	6,925,994
Net purchases (sales)	(427,673)	5,515,744	—	19,395,845	24,483,916
Balance as of June 30, 2014	$ 18,192,578	25,518,456	—	28,384,737	72,095,771

(e) Net Position

Permanently restricted net position at June 30, 2014 and 2013 were available for the following purposes:

	2014	2013
Academic and program support	$ 33,518,733	34,651,852
Scholarship support	87,164,527	79,587,143
Faculty support	58,466,198	52,287,041
Library support	13,538,446	12,436,190
Total	$ 192,687,904	178,962,226

The vast majority of temporarily restricted net position at June 30, 2014 and 2013 were available for academic and program support.

(f) Net Asset Classification of Endowment Funds

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. The Mississippi legislature enacted House Bill 1104 adopting UPMIFA during the 2012 legislative session. The legislation was effective July 1, 2012.

USMF's Board of Directors has reviewed the terms of UPMIFA as enacted by the Mississippi legislature and 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 position 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 position is classified in temporarily restricted net position until the amounts are appropriated for expenditures in accordance with the donor agreements.

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 market returns. 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 MSUF 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 for the endowed purpose is calculated based on a percentage of a 3-year moving average of the endowment's market value. The objective is to provide relatively stable spending allocations. However, 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 years ended June 30, 2014 and 2013 is as follows:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment net assets (deficit), June 30, 2012	$ (405,737)	51,538,466	163,470,384	214,603,113
Contributions and transfers to endowment	—	—	19,214,444	19,214,444
Appropriation for expenditures	—	(8,209,170)	—	(8,209,170)
Investment return:				
Investment income	—	4,456,379	—	4,456,379
Net appreciation	223,676	21,018,565	—	21,242,241
Donor-restricted endowment net assets (deficit), June 30, 2013	(182,061)	68,804,240	182,684,828	251,307,007
Contributions and transfers to endowment	—	—	9,486,836	9,486,836
Appropriation for expenditures	—	(7,300,572)	—	(7,300,572)
Investment return:				
Investment income	—	3,733,409	—	3,733,409
Net appreciation	182,061	36,043,250	165,048	36,390,359
Donor-restricted endowment net assets, June 30, 2014	$ —	101,280,327	192,336,712	293,617,039

As a result of unfavorable volatility in the financial markets, the fair value of assets associated with an individual donor-restricted endowment fund may fall below the fund's original value. Deficiencies of this nature are reported in unrestricted net assets. Subsequent gains that restore the fair value of assets of the endowment fund to the required level are classified as an increase in unrestricted net assets. There were no endowment funds with deficiencies as of June 30, 2014, and approximately $182,000 of such deficiencies as of June 30, 2013.

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

Foundation Aviation Holdings, LLC was formed by USMF in October 2008 as a single member limited liability company. USMF's consolidated 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 consolidated 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, only a portion of the income earned on related investments may be expended for general or specific purposes in support of the USM.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that may or will be met by actions of USMF and/or the passage of time. 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 that 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 risks involved. Amortization of the discount is recorded as contribution revenue and recognized in accordance with donor-imposed restrictions, if any, on the contributions. Allowance is made for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

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

- 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 in all other cases and released from restriction when expended in accordance with donor agreements.

(iii) Use of Estimates

USMF prepares its consolidated financial statements in accordance with U.S. generally accepted accounting principles which require that management make estimates and assumptions that affect the reported amounts of assets and liabilities and revenues and expenses. Such estimates include the allowance for uncollectible pledges, the fair market value of certain real estate, depreciation of property and equipment, and the present value discount applied to pledges receivable, the present value of externally managed trusts and the liabilities for gift annuity contracts. Actual results could differ significantly from those estimates.

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

(iv) 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. USMF's partnership and member interests are generally reported at the net position value (NAV) reported by the fund managers, which is used as a practical expedient to estimate the fair value of the USMF'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, 2014 and 2013, USMF had no plans or intentions to sell investments at amounts different from NAV. USMF'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.

(v) Pledges

All unconditional pledges to give are recorded at their estimated realizable value on a discounted basis at rates commensurate with the risk involved. 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.

(b) Pledges Receivable

Pledges receivable, net, are summarized as follows at June 30, 2014 and 2013:

		2014	2013
Unconditional promises expected to be collected in:			
Less than one year	$	5,766,855	4,669,007
One year to five years		12,229,484	10,210,498
More than five years		98,769	121,344
		18,095,108	15,000,849
Less unamortized discounts ranging from 0.72% to 5.15%		(544,863)	(392,013)
		17,550,245	14,608,836
Less allowance for uncollectible pledges		(295,000)	(540,000)
	$	17,255,245	14,068,836

(c) Investments

Investments are summarized as follows at June 30, 2014 and 2013:

		2014	2013
Investment strategy:			
Fixed income:			
U.S. government securities	$	2,776,460	4,001,986
Corporate bonds		6,008,760	5,069,639
Mutual funds		25,223,504	27,480,999
Index funds		—	15,233
Other fixed income securities		3,699,367	3,246,868
Total fixed income		37,708,091	39,814,725
Equities:			
Common stocks		—	123,381
Mutual and common stock funds		45,681,935	40,784,638
Index funds		—	95,919
Total equities		45,681,935	41,003,938
Alternative investments:			
Real estate owned		90,000	102,000
Real estate investment funds		2,111,592	43,179
Total alternative investments		2,201,592	145,179
Cash surrender value of insurance policies		2,327,070	2,236,727
Other		46,032	46,032
Total investments	$	87,964,720	83,246,601

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

		2014			
		Unrestricted	Temporarily restricted	Permanently restricted	Total
Dividends and interest (net of expenses of $256,993)	$	1,459,541	106,512	14,749	1,580,802
Realized (losses) gains, net		(159,891)	1,911,399	4,641	1,756,149
Unrealized gains, net		224,860	6,865,097	148,733	7,238,690
	$	1,524,510	8,883,008	168,123	10,575,641

	2013			
	Unrestricted	Temporarily restricted	Permanently restricted	Total
Dividends and interest (net of expenses of $342,595)	$ 1,314,641	129,272	16,059	1,459,972
Realized gains, net	62,761	9,482,679	120,814	9,666,254
Unrealized gains, net	(271,711)	(4,766,452)	(59,357)	(5,097,520)
	$ 1,105,691	4,845,499	77,516	6,028,706

(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.

Corporate bonds: Valued based on inputs corroborated by observable market data.

Other fixed income securities: Valued at either the closing price reported on the active market on which the individual securities are traded or based on inputs corroborated by observable market data.

Real estate investment funds: At June 30, 2013, $32,893 are publicly traded and are valued at the closing price reported on the active market on which the individual securities are traded. In addition, at June 30, 2014 and 2013, $2,111,592 and $10,286, respectively, are valued at the net asset value of underlying investments as determined by the fund managers. USMF's management also takes into consideration the audited financial information to determine overall reasonableness of the recorded 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 following is a description of the valuation methodologies used for other assets and liabilities measured at fair value:

Amounts due from externally managed trusts: Valued based on the present value of the estimated future cash receipts from the assets of the trust using appropriate discount rates.

Gift annuities payable: Valued based on the present value of projected future distributions to the annuity beneficiaries using appropriate discount rates.

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 position value as of June 30, 2014 and 2013:

	June 30, 2014			
	Level 1	**Level 2**	**Level 3**	**Total**
Investment strategy:				
Fixed income:				
U.S. Government securities	$ 2,776,460	—	—	2,776,460
Corporate bonds	—	6,008,760	—	6,008,760
Mutual Funds	25,223,504	—	—	25,223,504
Index funds	997,530	2,701,837	—	3,699,367
Total fixed income	28,997,494	8,710,597	—	37,708,091
Equities:				
Mutual and common stock funds	45,681,935	—	—	45,681,935
Index funds	—	—	—	—
Total equities	45,681,935	—	—	45,681,935
Alternative investments:				
Real estate owned	—	—	90,000	90,000
Real estate investment funds	—	2,111,592	—	2,111,592
Total alternative investments	—	2,111,592	90,000	2,201,592
Cash surrender value of insurance policies	—	—	2,327,070	2,327,070
Other	—	—	46,032	46,032
Total investments	$ 74,679,429	10,822,189	2,463,102	87,964,720
Present value of amounts due from externally managed trusts	$ —	—	856,903	856,903

	June 30, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Investment strategy:				
Fixed income:				
U.S. Government securities	$ 7,248,854	—	—	7,248,854
Corporate bonds	5,069,639	—	—	5,069,639
Mutual Funds	27,480,999	—	—	27,480,999
Index funds	15,233	—	—	15,233
Total fixed income	39,814,725	—	—	39,814,725
Equities:				
Common stocks	123,381	—	—	123,381
Mutual and common stock funds	40,784,638	—	—	40,784,638
Index funds	95,919	—	—	95,919
Total equities	41,003,938	—	—	41,003,938
Alternative investments:				
Real estate owned	—	—	102,000	102,000
Real estate investment funds	32,893	—	10,286	43,179
Total alternative investments	32,893	—	112,286	145,179
Cash surrender value of insurance policies	—	—	2,236,727	2,236,727
Other	—	—	46,032	46,032
Total investments	$ 80,851,556	—	2,395,045	83,246,601
Present value of amounts due from externally managed trusts	$ —	—	744,271	744,271

At June 30, 2014 and 2013, 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 position value of USMF's Level 3 assets for the years ended June 30, 2014 and 2013:

	June 30, 2014				
	Real estate investment funds	Life insurance contracts	Real estate	Other	Total
Balance, June 30, 2013	$ 10,286	2,236,727	102,000	46,032	2,395,045
Acquisitions	—	—	—	—	—
Dispositions	(8,284)	—	(2,500)	—	(10,784)
Realized losses	(32,313)	—	(9,500)	—	(41,813)
Unrealized gains	30,311	—	—	—	30,311
Change in cash surrender value	—	90,343	—	—	90,343
Balance, June 30, 2014	$ —	2,327,070	90,000	46,032	2,463,102

	June 30, 2013				
	Real estate investment funds	Life insurance contracts	Real estate	Other	Total
Balance, June 30, 2012	$ 144,349	2,135,638	247,500	46,032	2,573,519
Acquisitions	—	—	230,000	—	230,000
Dispositions	(160,226)	—	(251,331)	—	(411,557)
Realized losses	(541,541)	—	(124,169)	—	(665,710)
Unrealized gains	567,704	—	—	—	567,704
Change in cash surrender value	—	101,089	—	—	101,089
Balance, June 30, 2013	$ 10,286	2,236,727	102,000	46,032	2,395,045

(e) Temporarily Restricted Net position

Temporarily restricted net position at June 30, 2014 and 2013 were available for the following purposes:

		2014	2013
Student financial aid	$	24,085,183	14,375,066
Academic divisions		3,506,414	3,266,465
Research		239,098	247,389
Operation and maintenance of plant		13,248,857	16,173,877
Library		751,121	432,571
Athletics		370,491	402,537
Faculty and staff support		2,445,051	1,331,395
Other restricted purposes		6,916,924	5,248,428
Total	$	51,563,139	41,477,728

(f) Permanently Restricted Net Assets

Permanently restricted net assets at June 30, 2014 and 2013 were available for the following purposes:

		2014	2013
Student financial aid	$	36,124,736	34,045,240
Academic divisions		5,466,060	4,285,115
Research		93,512	88,517
Operation and maintenance of plant		1,636,891	1,245,153
Library		2,966,476	2,955,052
Faculty and staff support		9,602,336	9,287,407
Other restricted purposes		3,349,050	3,089,104
Total	$	59,239,061	54,995,588

(g) Endowment Net Assets

At June 30, 2014, USMF has 838 individual funds which function as endowment funds that are established for a variety of purposes to support the USM. The endowment funds include both donor-restricted endowment 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 are associated with endowment funds, including board-designated funds to function as endowments, and classified and reported based on the existence or absence of donor-imposed restrictions.

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. The Mississippi legislature

enacted House Bill 1104 adopting UPMIFA during the 2012 legislative session. The legislation was effective July 1, 2012.

USMF's Board of Directors has reviewed the terms of UPMIFA as enacted by the Mississippi legislature and 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 position 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 position is classified in temporarily restricted net position 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 generating an income stream to support 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. In accordance with UPMIFA, the Board may expend as much of an endowment fund as the Board determines to be prudent for the uses and purposes for which the endowment fund was established. The target spending rate was approximately 4% for the years ended June 30, 2014 and 2013. In addition, applicable endowment funds were assessed a 1.75% administrative fee. This fee provides a significant portion of the funding for the development programs of USMF. No portion of the original gift value of permanent endowments is allocated for spending or charged a fee.

During the years ended June 30, 2014 and 2013, USMF had the following endowment related activity:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, June 30, 2013	$ 1,467,429	15,482,528	51,912,668	68,862,625
Contributions	16,105	57,369	2,224,069	2,297,543
Net investment income	238,861	8,811,755	107,695	9,158,311
Other income	2,379	14	125	2,518
Change in restriction by donor	(7,354)	(83,111)	332,790	242,325
Expenses	(51,580)	(2,058,484)	—	(2,110,064)
Transfers	175,535	(12,210)	56,252	219,577
Endowment net assets, June 30, 2014	$ 1,841,375	22,197,861	54,633,599	78,672,835

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Endowment net assets, June 30, 2012	$ 1,610,165	11,814,987	48,021,737	61,446,889
Contributions	61,463	57,288	2,503,471	2,622,222
Net investment income	169,751	4,911,158	74,739	5,155,648
Other income (loss)	(2,241)	1,690	919	368
Change in restriction by donor	(1,466)	61,145	153,211	212,890
Expenses	(338,546)	(1,364,373)	—	(1,702,919)
Transfers	(31,697)	633	1,158,591	1,127,527
Endowment net assets, June 30, 2013	$ 1,467,429	15,482,528	51,912,668	68,862,625

At June 30, 2014 and 2013, the endowment net asset composition by type of fund consists of the following:

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment-type funds	$ —	22,197,861	54,633,599	76,831,460
Board-designated endowment-type funds	1,841,375	—	—	1,841,375
Endowment net assets, June 30, 2014	$ 1,841,375	22,197,861	54,633,599	78,672,835

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Donor-restricted endowment-type funds	$ —	15,482,528	51,912,668	67,395,196
Board-designated endowment-type funds	1,467,429	—	—	1,467,429
Endowment net assets, June 30, 2013	$ 1,467,429	15,482,528	51,912,668	68,862,625

COMBINING SUPPLEMENTAL INFORMATION

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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position

June 30, 2014

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	$ 27,396,796	2,957,259	23,354,500	58,759,186	6,846,118	6,610,555	37,869,805	42,159,678	176,085,317	10,732,407	673,083	—	393,444,704
Short-term investments	5,577,494	137,460	250,000	6,147,670	—	4,669,196	85,946,710	2,650,321	76,749,616	4,218,798	—	—	186,347,265
Accounts receivable, net	11,494,198	7,306,518	24,191,799	57,258,167	5,072,257	3,655,046	31,623,899	33,722,059	147,527,544	1,850,498	105,588	—	323,807,573
Student notes receivable, net	577,839	382,405	58,370	3,259,771	141,995	—	6,796,918	2,265,385	1,999,508	720,587	—	—	16,202,778
Inventories	251,969	235,843	40,610	2,387,369	—	344,740	1,091,814	358,638	23,656,399	434,139	—	—	28,801,521
Prepaid expenses	—	74,973	9,014	10,901,228	525,159	19,500	3,415,231	5,247,679	3,903,247	17,919	—	—	24,113,950
Other current assets	—	—	—	—	—	—	—	—	1,339,652	—	—	—	1,339,652
Total current assets	45,298,296	11,094,458	47,904,293	138,713,391	12,585,529	15,299,037	166,744,377	86,403,760	431,261,283	17,974,348	778,671	—	974,057,443
Noncurrent assets:													
Restricted cash and cash equivalents	3,154,917	(311,495)	1,233,823	40,870,854	(1,620,151)	—	1,373,145	13,739,166	131,854,883	—	—	—	190,295,142
Restricted short-term investments	—	—	—	—	—	57,031	—	—	—	—	—	—	57,031
Endowments investments	12,925,602	—	16,573,146	37,367,157	3,764,200	1,424,392	87,361,952	3,963,947	72,749,051	34,176,204	—	—	270,305,651
Other long-term investments	—	6,179,592	—	87,680,498	8,779,054	1,216,503	141,480,440	42,590,505	37,789,953	34,661,252	568,428	—	360,946,225
Student notes receivable, net	—	1,355,799	1,873,441	11,850,754	1,261,033	—	18,763,530	24,835,856	6,714,563	30,313,985	—	—	96,968,961
Capital assets, net	145,734,294	116,612,685	253,498,227	822,354,690	94,734,458	87,299,089	762,394,628	533,422,032	544,363,996	4,729,683	—	—	3,365,143,782
Other noncurrent assets	674,989	—	9,740,882	—	—	120,026	204,328	—	4,526,496		—	—	15,266,721
Total noncurrent assets	162,489,802	123,836,581	282,919,519	1,000,123,953	106,918,594	90,117,041	1,011,578,023	618,551,506	797,998,942	103,881,124	568,428	—	4,298,983,513
Total assets	207,788,098	134,931,039	330,823,812	1,138,837,344	119,504,123	105,416,078	1,178,322,400	704,955,266	1,229,260,225	121,855,472	1,347,099	—	5,273,040,956
Deferred outflows of resources:													
Accumulated deferred amount of debt refundings	—	—	—	2,621,626	—	—	—	—	4,754,560	—	—	—	7,376,186
Total assets and deferred outflows of resources	$ 207,788,098	134,931,039	330,823,812	1,141,458,970	119,504,123	105,416,078	1,178,322,400	704,955,266	1,234,014,785	121,855,472	1,347,099	—	5,280,417,142

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position

June 30, 2014

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	$ 3,531,320	3,302,147	12,156,597	24,137,988	2,519,806	1,990,340	25,399,744	21,999,083	92,958,465	2,624,499	18,219	—	190,638,208
Unearned revenues	1,453,929	651,775	14,592,580	22,195,185	1,390,801	151,433	28,542,986	14,652,436	12,608,207	—	—	—	96,239,332
Accrued leave liabilities – current portion	841,992	176,665	383,195	1,994,659	47,314	180,256	1,665,000	1,150,000	4,408,465	47,208	6,536	—	10,901,290
Long-term liabilities – current portion	400,000	1,130,087	3,117,295	9,725,000	139,054	290,000	7,759,450	4,334,193	10,204,690	9,858,162	—	—	46,957,931
Other current liabilities	—	—	—	69,696	371,980	81,769	8,005,353	22,083	23,888,767	—	—	—	32,439,648
Total current liabilities	6,227,241	5,260,674	30,249,667	58,122,528	4,468,955	2,693,798	71,372,533	42,157,795	144,068,594	12,529,869	24,755	—	377,176,409
Noncurrent liabilities:													
Deposits refundable	595,628	136,425	24,207	30,305	—	30,258	95,972	32,743	—	—	—		945,538
Accrued leave liabilities	3,790,512	1,230,868	4,938,928	22,110,868	1,135,532	1,374,220	13,094,207	8,840,189	47,540,426	748,221	62,981	—	104,866,952
Long-term liabilities	45,458,617	19,644,662	85,350,194	272,180,000	517,835	17,520,000	136,569,436	181,179,107	262,393,369	28,007,838	—	—	1,048,821,058
Other long-term liabilities	—	1,817,516	1,683,435	13,837,235	1,184,812	—	9,233,300	26,735,912	32,936,769	540,103	—	—	87,969,082
Total noncurrent liabilities	49,844,757	22,829,471	91,996,764	308,158,408	2,838,179	18,924,478	158,992,915	216,787,951	342,870,564	29,296,162	62,981	—	1,242,602,630
Total liabilities	$ 56,071,998	28,090,145	122,246,431	366,280,936	7,307,134	21,618,276	230,365,448	258,945,746	486,939,158	41,826,031	87,736	—	1,619,779,039
Net Position													
Net investment in capital assets	$ 95,144,366	95,858,953	165,030,738	566,923,176	94,427,997	69,693,329	620,136,192	359,798,904	335,511,629	4,718,174	—	—	2,407,243,458
Restricted for:													
Nonexpendable:													
Scholarship and fellowships	—	—	8,120,842	2,756,315	823,451	763,507	7,311,211	—	—	975,913	—	—	20,751,239
Research	—	—	—	5,281,912	—	—	169,669	—	—	—	—	—	5,451,581
Other purposes	9,652,904	—	—	8,977,684	286,659	—	44,300,607	569,090	24,719,069	33,526,099	—	—	122,032,112
Expendable:													
Scholarships and fellowships	—	—	8,444,151	2,591,114	347,191	973,393	6,982,523	153,182	5,148,143	35,161,803	—	—	59,801,500
Research	—	—	—	25,720,040	—	—	6,995,114	87,895	22,087,588	—	—	—	54,890,637
Capital projects	—	2,314,766	6,705,991	405,344	2,110,352	1,436	2,927,994	—	—	—	—	—	14,465,883
Debt service	—	—	682,621	5,060,233	—	71,715	—	2,985,414	1,086,598	9,011	—	—	9,895,592
Loans	1,567,598	275,911	297,083	3,197,867	235,653	—	17,304,902	5,350,685	4,950,348	—	—	—	33,180,047
Other purposes	—	593,381	—	1,366,603	—	707,883	21,911,592	5,115,247	64,481,233	—	1,223,492	—	95,399,431
Unrestricted	45,351,232	7,797,883	19,295,955	152,897,746	13,965,686	11,586,539	219,917,148	71,949,103	289,091,019	5,638,441	35,871	—	837,526,623
Total net position	$ 151,716,100	106,840,894	208,577,381	775,178,034	112,196,989	83,797,802	947,956,952	446,009,520	747,075,627	80,029,441	1,259,363	—	3,660,638,103

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Position

Year ended June 30, 2014

	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	$ 25,945,473	21,075,453	65,327,446	189,477,201	17,753,672	13,494,657	246,717,316	128,961,632	27,196,477	—	—	—	735,949,327
Less:													
Scholarship allowances	(10,997,030)	(4,178,873)	(21,098,339)	(55,661,841)	(5,911,964)	(7,633,108)	(64,391,644)	(38,349,988)	(2,647,745)	—	—	—	(210,870,532)
Bad debt expense	(531,896)	(212,667)	634,640	(1,023,229)	(120,794)	(679,837)	(884,655)	—	—	—	—	—	(2,818,438)
Net tuition and fees	14,416,547	16,683,913	44,863,747	132,792,131	11,720,914	5,181,712	181,441,017	90,611,644	24,548,732	—	—	—	522,260,357
Federal appropriations	—	—	—	14,844,867	—	—	—	—	—	—	—	—	14,844,867
Federal grants and contracts	13,760,071	2,266,782	35,875,002	100,494,065	140,470	6,417,439	41,249,962	40,677,147	43,440,872	6,297,750	3,452,169	(32,654,369)	261,417,360
State grants and contracts	24,400	1,252,224	1,718,952	25,172,372	6,281,367	31,080	21,174,194	10,389,707	10,761,203	92,662	—	(21,435,667)	55,462,494
Nongovernmental grants and contracts	994,771	3,357,533	2,130,199	13,532,183	1,975,859	—	29,393,725	13,296,958	9,263,625	1,244,162	99,382	—	75,288,397
Sales and services of educational departments	829,773	1,101,395	2,304,533	36,530,249	1,371,598	2,220,511	7,630,391	2,780,109	800,254	3,304,316	8,050	(2,450,089)	56,431,090
Auxiliary enterprises:													
Student housing	8,328,628	3,727,216	10,276,185	23,957,092	2,005,309	3,304,392	24,613,396	16,136,221	—	—	—	—	92,348,439
Food services	4,155,701	2,897,919	10,486,469	2,113,532	1,667,691	2,738,223	3,477,106	1,837,980	—	—	—	—	29,374,621
Bookstore	115,147	103,176	—	663,882	141,557	1,531,606	657,835	1,383,000	2,182,096	—	—	—	6,778,299
Athletics	—	—	—	37,585,418	—	—	45,337,508	10,689,484	—	—	—	—	93,612,410
Other auxiliary revenues	786,480	1,549,650	1,547,320	11,914,125	191,902	1,683,012	10,798,285	3,670,631	1,559,756	2,254,280	17,053	—	35,972,494
Less auxiliary enterprise scholarship allowances	(2,923,261)	(434,169)	(7,903,043)	(12,218,453)	(1,224,112)	—	(5,981,737)	(3,599,360)	—	—	—	—	(34,284,135)
Interest earned on loans to students	—	25,917	—	304,647	—	—	491,300	—	93,961	—	—	—	915,825
Patient care revenues	—	—	—	—	—	—	—	—	911,051,960	—	—	—	911,051,960
Other operating revenues	2,766,437	1,193,586	7,386,743	5,116,170	122,117	807,784	11,115,989	4,791,862	38,864,560	16,557,499	—	(14,288,201)	74,434,546
Total operating revenues	43,254,694	33,725,142	108,686,107	392,802,280	24,394,672	23,915,759	371,398,971	192,665,383	1,042,567,019	29,750,669	3,576,654	(70,828,326)	2,195,909,024
Operating expenses:													
Salaries and wages	36,326,711	26,154,883	75,257,674	294,082,679	19,510,986	21,159,328	195,735,059	140,285,920	612,504,051	8,392,139	549,845	—	1,429,959,275
Fringe benefits	11,267,196	8,357,904	21,231,515	99,117,254	5,877,401	7,825,296	55,142,825	49,912,359	164,361,573	2,360,415	164,772	—	425,618,510
Travel	2,107,006	1,092,762	3,522,647	16,354,244	468,911	1,354,884	14,231,341	7,908,562	4,168,167	371,151	60,393	—	51,640,068
Contractual services	15,515,342	12,750,475	44,638,195	68,070,241	7,662,758	10,239,196	79,361,152	53,744,522	145,240,459	24,129,713	3,140,377	(49,392,659)	415,099,771
Utilities	3,620,746	1,824,464	5,488,720	15,574,217	2,421,660	1,953,486	12,037,613	10,621,747	14,092,756	867,311	—		68,502,720
Scholarships and fellowships	8,136,110	5,453,267	19,783,017	31,419,262	5,553,512	5,287,224	46,069,232	24,802,089	6,959,759	33,864,677	—	(21,435,667)	165,892,482
Commodities	4,387,881	4,143,468	6,272,255	43,029,134	1,793,582	5,009,740	21,718,783	16,021,563	216,999,653	775,285	92,192	—	320,243,536
Depreciation	3,897,911	3,895,861	8,448,664	30,997,872	2,399,262	2,057,221	29,541,442	16,644,080	44,647,302	154,170	—	—	142,683,785
Other operating expenses	27,286	31,963	3,790,428	—	—	—	728,908	—	349,856	(255,039)	12,370	—	4,685,772
Total operating expenses	85,286,189	63,705,047	188,433,115	598,644,903	45,688,072	54,886,375	454,566,355	319,940,842	1,209,323,576	70,659,822	4,019,949	(70,828,326)	3,024,325,919
Operating loss	(42,031,495)	(29,979,905)	(79,747,008)	(205,842,623)	(21,293,400)	(30,970,616)	(83,167,384)	(127,275,459)	(166,756,557)	(40,909,153)	(443,295)	—	(828,416,895)

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Position

Year ended June 30, 2014

	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	$ 27,525,932	22,005,805	46,030,997	170,656,762	15,007,489	17,695,973	85,604,647	85,342,768	185,518,612	49,583,011	509,664	—	705,481,660
Gifts and grants	12,509,567	5,942,622	21,875,226	55,248,827	5,314,873	9,589,165	31,103,052	35,817,913	7,122,926	20	—	—	184,524,191
Investment income, net of investment expense	210,288	139,478	2,282,101	6,611,198	136,736	464,048	12,567,395	1,018,494	10,300,582	1,742,678	12,685	—	35,485,683
Interest expense on capital assets-related debt	(2,287,513)	—	(5,550,321)	(8,436,717)	(10,005)	(787,489)	(5,618,595)	(6,383,567)	(11,278,568)	—	—	—	(40,352,775)
Other nonoperating revenues	1,001,242	136,374	675,470	198,995	31,415	—	—	12,788,438	13,556	—	—	—	14,845,490
Other nonoperating expenses	(41,219)	(257,027)	—	(1,989,740)	(1,823,397)	—	(268,218)	—	(2,452,962)	(235,897)	—	—	(7,068,460)
Total net nonoperating revenues	38,918,297	27,967,252	65,313,473	222,289,325	18,657,111	26,961,697	123,388,281	128,584,046	189,224,146	51,089,812	522,349	—	892,915,789
Income (loss) before other revenues, expenses, gains and losses	(3,113,198)	(2,012,653)	(14,433,535)	16,446,702	(2,636,289)	(4,008,919)	40,220,897	1,308,587	22,467,589	10,180,659	79,054	—	64,498,894
Capital grants and gifts	—	—	—	26,482,220	—	—	30,663,790	4,896,119	3,612,201	—	—	—	65,654,330
State appropriations restricted for capital purposes	2,177,672	8,292,991	6,948,837	22,458,125	3,752,834	9,824,349	5,074,482	15,877,660	4,636,691	1,382,541	—	—	80,426,182
Additions to permanent endowments	1,430,000	—	—	—	55,098	49,235	68,374	—	359,463	—	—	—	1,962,170
Other additions	5,282,911	—	—	—	148,706	—	254,398	446,337	—	—	—	—	6,132,352
Other deletions	(845,899)	—	—	(845,801)	—	—	(980,203)	(1,732,643)	(822,235)	—	—	—	(5,226,781)
Changes in net position	4,931,486	6,280,338	(7,484,698)	64,541,246	1,320,349	5,864,665	75,301,738	20,796,060	30,253,709	11,563,200	79,054	—	213,447,147
Net position – beginning of year	146,784,614	100,560,556	216,062,079	710,636,788	110,876,640	77,933,137	872,655,214	425,213,460	716,821,918	68,466,241	1,180,309	—	3,447,190,956
Net position – end of year	$ 151,716,100	106,840,894	208,577,381	775,178,034	112,196,989	83,797,802	947,956,952	446,009,520	747,075,627	80,029,441	1,259,363	—	3,660,638,103

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2014

	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	$ 14,446,184	16,683,913	43,865,174	136,189,154	11,707,859	5,857,687	181,293,436	91,465,262	24,285,242	—	—	—	525,793,911
Grants and contracts	15,636,745	7,177,597	40,164,350	138,365,359	6,794,292	6,689,223	95,126,810	66,228,774	62,916,322	7,961,426	3,551,551	(54,090,036)	396,522,413
Sales and services of educational departments	829,773	1,101,395	879,284	37,307,258	1,365,469	2,220,511	7,748,376	2,780,109	885,871	3,321,648	8,050	(2,450,089)	55,997,655
Payments to suppliers	(26,362,617)	(17,983,686)	(58,128,014)	(133,506,207)	(10,195,869)	(14,295,864)	(104,794,884)	(73,857,464)	(365,321,266)	(25,116,441)	(3,292,962)	49,392,659	(783,462,615)
Payments to employees for salaries and benefits	(47,593,907)	(33,736,612)	(96,721,224)	(392,701,078)	(25,268,806)	(29,160,731)	(253,120,277)	(189,081,679)	(771,207,326)	(10,743,617)	(714,617)	—	(1,850,049,874)
Payments for utilities	(3,620,746)	(1,824,464)	(5,488,720)	(15,574,842)	(2,514,009)	(1,953,735)	(11,892,065)	(10,608,344)	(13,762,756)	(867,311)	—	—	(68,106,992)
Payment for scholarships and fellowships	(8,136,110)	(5,453,267)	(27,686,060)	(31,414,262)	(5,553,512)	(5,665,878)	(45,978,043)	(24,489,766)	(6,959,759)	(26,714,816)	—	21,435,667	(166,615,806)
Loans issued to students and employees	—	(31,963)	—	(3,209,078)	—	—	(3,134,010)	(4,057,705)	(1,880,888)	(10,602,050)	—	—	(22,915,694)
Collections of loans to students and employees	—	25,917	—	3,708,050	—	—	2,143,858	4,454,643	1,316,980	1,043,061	—	—	12,692,509
Auxiliary enterprise charges:													
Student housing	8,176,664	2,982,912	10,276,185	23,936,199	1,339,034	3,304,392	17,807,790	15,591,603	—	—	—	—	83,414,779
Food services	4,155,701	2,897,919	9,869,597	2,004,837	1,106,132	2,738,223	3,357,574	1,844,872	—	—	—	—	27,974,855
Bookstore	115,147	103,176	—	663,882	141,557	1,531,606	657,374	1,418,915	2,195,028	—	—	—	6,826,685
Athletics	—	—	—	33,873,136	—	—	47,516,578	7,736,281	—	—	—	—	89,125,995
Other auxiliary enterprises	786,480	1,115,482	4,137,932	4,708,810	192,448	1,682,480	11,092,552	3,723,087	1,562,754	2,188,437	—	—	31,190,462
Patient care services	—	—	—	—	—	—	—	—	924,562,658	—	—	—	924,562,658
Interest earned on loans to students	—	—	—	304,464	—	—	491,301	—	93,961	369,249	—	—	1,258,975
Other receipts	1,832,123	1,193,586	4,731,650	18,834,580	122,116	682,448	11,154,804	2,669,336	50,016,323	16,559,769	17,054	(14,288,201)	93,525,588
Other payments	(2,000)	(313,723)	—	—	—	—	(13,858,619)	—	(737,824)	(166,847)	—	—	(15,079,013)
Net cash used in operating activities	(39,736,563)	(26,061,818)	(74,099,846)	(176,509,738)	(20,763,289)	(26,369,638)	(54,387,445)	(104,182,076)	(92,034,680)	(42,767,492)	(430,924)	—	(657,343,509)
Noncapital financing activities:													
State appropriations	27,525,932	22,005,805	47,572,561	169,540,179	15,007,489	17,901,766	85,849,441	84,508,178	185,518,612	49,843,450	509,664	—	705,783,077
Gifts and grants for other than capital purposes	—	6,442,823	21,875,226	58,693,856	5,297,637	9,589,165	29,978,282	35,735,009	7,122,926	—	—	—	174,734,924
Private gifts for endowment purposes	1,430,000	—	—	—	32,633		68,374	—	359,463	20	—	—	1,890,490
Federal loan program receipts	37,096,224	17,694,752	79,203,142	107,372,357	14,570,852	18,189,786	99,428,525	96,719,783	30,970,318	—	—	—	501,245,739
Federal loan program disbursements	(37,096,224)	(17,694,752)	(79,203,142)	(107,725,697)	(14,570,852)	(18,189,786)	(99,428,525)	(96,907,081)	(30,991,861)	—	—	—	(501,807,920)
Other sources	—	178,123	—	—	239,071		4,485,409	(23,498)	13,556	—	—	—	4,892,661
Other uses	—	(280,651)	—	(998,878)	(1,381,775)	—	—	—	(3,451,611)	(353,701)	—	—	(6,466,616)
Net cash provided by noncapital financing activities	28,955,932	28,346,100	69,447,787	226,881,817	19,195,055	27,490,931	120,381,506	120,032,391	189,541,403	49,489,769	509,664	—	880,272,355

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2014

	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	$ —	—	—	173,715,000	725,000	—	—	1,754,754	—	—	—	—	176,194,754
Cash paid for capital assets	—	(8,292,991)	(8,032,421)	(75,707,966)	(1,841,006)	(124,762)	(59,152,530)	(58,989,066)	(41,940,514)	(63,813)	—	—	(254,145,069)
Capital appropriations received	—	8,784,841	—	2,271,150	384,894	—	779,813	—	—	—	—	—	12,220,698
Capital grants and contracts received	12,652,019	—	—	1,265,758	—	—	23,986,184	3,790,163	3,502,971	—	—	—	45,197,095
Proceeds from sales of capital assets	—	—	—	940,026	—	—	—	34,691	16,070	—	—	—	990,787
Principal paid on capital debt and leases	(400,000)	(779,839)	(3,128,953)	(108,370,000)	(68,111)	(265,000)	(6,941,603)	(5,223,896)	(4,960,000)	—	—	—	(130,137,402)
Interest paid on capital debt and leases	(2,287,513)	(143,387)	(4,365,014)	(9,337,788)	(10,005)	(787,489)	(5,584,650)	(6,064,765)	(11,279,643)	—	—	—	(39,860,254)
Other sources	—	—	6,269,428	6,667,893	—	5,218	3,501,003	13,234,775	—	—	—	—	29,678,317
Other uses	—	—	—	(1,421,420)	—	—	(2,594,165)	(2,005,385)	—	—	—	—	(6,020,970)
Net cash provided by (used in) capital and related financing activities	9,964,506	(431,376)	(9,256,960)	(9,977,347)	(809,228)	(1,172,033)	(46,005,948)	(53,468,729)	(54,661,116)	(63,813)	—	—	(165,882,044)
Investing activities:													
Proceeds from sales and maturities of investments	1,430,000	10,011,615	5,480,456	27,508,927	603,447	986,904	122,087,637	13,843,060	60,426,178	12,046,072	690	—	254,424,986
Interest received on investments	210,288	190,505	2,282,101	2,692,662	589,441	49,235	2,614,882	782,979	1,467,146	1,391,243	(12,685)	—	12,257,797
Purchases of investments	(1,430,000)	(8,000,000)	(6,803,884)	(34,556,685)	(1,236,407)	(275,071)	(141,235,707)	(23,172,855)	(97,124,420)	(17,123,312)	64,156	—	(330,894,185)
Net cash provided by (used in) investing activities	210,288	2,202,120	958,673	(4,355,096)	(43,519)	761,068	(16,533,188)	(8,546,816)	(35,231,096)	(3,685,997)	52,161	—	(64,211,402)
Net increase (decrease) in cash and cash equivalents	(605,837)	4,055,026	(12,950,346)	36,039,636	(2,420,981)	710,328	3,454,925	(46,165,230)	7,614,511	2,972,467	130,901	—	(7,164,600)
Cash and cash equivalents – beginning of year	31,157,550	(1,409,262)	37,538,669	63,590,404	7,646,948	5,900,227	35,788,025	102,064,074	300,325,689	7,759,940	542,182	—	590,904,446
Cash and cash equivalents – end of year	$ 30,551,713	2,645,764	24,588,323	99,630,040	5,225,967	6,610,555	39,242,950	55,898,844	307,940,200	10,732,407	673,083	—	583,739,846

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows

Year ended June 30, 2014

	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 by (used in) operating activities:													
Operating income (loss)	$ (42,031,495)	(29,979,905)	(79,747,008)	(205,842,623)	(21,293,400)	(30,970,616)	(83,167,384)	(127,275,459)	(166,756,557)	(40,909,153)	(443,295)	—	(828,416,895)
Adjustment to reconcile net income (loss) to net cash provided by (used in) operating activities:													
Depreciation expenses	3,897,911	3,895,861	8,448,664	30,997,872	2,399,262	2,057,221	29,541,442	16,644,080	44,647,302	154,170	—	—	142,683,785
Self-insurance claims expense	—	—	—	—	—	—	—	—	3,864,484	11,252,128	—	—	15,116,612
Provision for uncollectible patient accounts receivable	—	—	—	—	—	—	—	—	165,971,069	—	—	—	165,971,069
Other	—	(478,714)	(555)	—	148,796	2,001,733	975,444	—	—	8,792,240	(44,172)	—	11,394,772
Changes in assets and liabilities:													
(Increase) decrease in assets:													
Receivables, net	538,981	235,617	(1,073,494)	1,286,093	(2,049,732)	1,089,494	(508,630)	(1,801,153)	(141,797,718)	(1,517,876)	562,161	—	(145,036,257)
Inventories	(37,679)	(3,019)	7,252	(74,423)	—	(26,464)	(93,787)	23,466	(1,324,781)	(51,067)	—	—	(1,580,502)
Prepaid expenses	—	—	—	(8,056,731)	(214,212)	48,511	(2,389,400)	349,402	(523,125)	23,630	—	—	(10,761,925)
Other assets	—	51,014	(81,004)	1,023,229	(127,161)	(205,793)	762,654	791,606	(879,998)	(21,766,646)	—	—	(20,432,099)
Increase (decrease) in liabilities:													
Accounts payable and accrued liabilities	(1,755,098)	572,700	(902,240)	(1,909,373)	111,279	(200,739)	(6,313,927)	5,054,481	8,634,029	187,145	(508,928)	—	2,969,329
Unearned revenue	(390,432)	(219,550)	670,921	8,403,026	195,154	(94,919)	4,232,422	1,818,978	330,491	—	—	—	14,946,091
Deposits refundable	(138,918)	9,350	(12,542)	(5,455)	—	—	157	1,149	—	—	—	—	(146,259)
Accrued leave liability	282,780	(318,168)	222,629	(779,930)	70,159	(76,699)	331,410	273,884	1,659,378	8,937	3,310	—	1,677,690
Loans to students and employees	—	172,996	—	(1,551,423)	(3,434)	—	(965,355)	68,994	—	—	—	—	(2,278,222)
Other liabilities	(102,613)	—	(1,632,469)	—	—	8,633	3,207,509	(131,504)	(5,859,254)	1,059,000	—	—	(3,450,698)
Total adjustments	2,294,932	3,918,087	5,647,162	29,332,885	530,111	4,600,978	28,779,939	23,093,383	74,721,877	(1,858,339)	12,371	—	171,073,386
Net cash provided by (used in) operating activities	$ (39,736,563)	(26,061,818)	(74,099,846)	(176,509,738)	(20,763,289)	(26,369,638)	(54,387,445)	(104,182,076)	(92,034,680)	(42,767,492)	(430,924)	—	(657,343,509)
Noncash capital related financing and investing activities:													
Capital assets acquired through donations and capital lease obligations	$ —	—	—	26,482,220	374,571	—	19,436,326	837,492	109,230	—	—	—	47,239,839
Capital appropriations from the State of Mississippi	2,177,672	8,292,991	6,948,837	22,458,125	3,752,834	9,824,349	5,074,482	15,877,660	4,636,691	1,382,541	—	—	80,426,182

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, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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 (the State), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise IHL System's basic financial statements, and have issued our report thereon dated December 10, 2014. Our report includes a reference to other auditors who audited the financial statements of the University of Mississippi Medical Center Education 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.

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

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

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

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

Compliance and Other Matters

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

Purpose of This Report

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

KPMG LLP

Jackson, Mississippi
December 10, 2014

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REPORT ON AND 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 for Each Major Federal Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*

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

Report on Compliance for Each Major Federal Program

We have audited the State of Mississippi Institutions of Higher Learning (IHL System) compliance with the types of compliance requirements described in the *OMB Circular A-133 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, 2014. The IHL System's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the IHL System's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the IHL System's compliance.

Opinion on Each Major Federal Program

In our opinion, the IHL System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

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Report on Internal Control over Compliance

Management of the IHL System is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the IHL System's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with 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.

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. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

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 (IHL System), a component unit of the State of Mississippi, as of and for the year ended June 30, 2014, and have issued our report thereon dated December 10, 2014, which contained unmodified opinions on those financial statements. Our report on the basic financial statements includes a reference to other auditors. Our audit was conducted for the purpose of forming our opinions on the financial statements, which collectively comprise the IHL System's basic financial statements. 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

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financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

KPMG LLP

Jackson, Mississippi
March 24, 2015

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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, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal 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		$ 4,363,767	692,550	114,217	1,145,137	726,715	69,856	604,155	363,030	53,325	594,782	—	—
Federal Work-study Program (FWS)	84.033		6,120,709	360,595	391,939	1,773,755	1,212,969	160,082	477,521	727,046	20,000	996,802	—	—
Federal Perkins Loan Program (FPL)	84.038		8,990,388	—	—	—	2,616,934	252,132	—	921,086	1,010,805	4,189,431	—	—
Federal PELL Grant Program	84.063		125,854,143	11,816,735	5,474,673	21,875,226	24,140,540	5,084,935	7,721,959	21,719,149	665,498	27,355,428	—	—
Federal Direct Student Loans	84.268		482,747,022	34,715,011	17,694,752	81,713,237	97,093,864	14,570,852	18,189,786	99,428,585	29,644,309	89,696,626	—	—
Teacher Education Assistance for College and Higher Education Grants	84.379		314,046	16,425	—	25,192	128,606	6,110	—	35,476	—	102,237	—	—
Total U.S. Department of Education			628,390,075	47,601,316	23,675,581	106,532,547	125,919,628	20,143,967	26,993,421	123,194,372	31,393,937	122,935,306	—	—
U.S. Department of Health and Human Services:														
Pass through Program From:														
Health Resources and Services Admin.-U.S. Dept of Health and Human Services	93.264	EP01HP25872	49,288	—	—	—	—	—	—	—	—	49,288	—	—
Health Professions Student Loans	93.342		287,646	—	—	—	—	—	—	287,646	—	—	—	—
Total U.S. Department of Health and Human Services			336,934	—	—	—	—	—	—	287,646	—	49,288	—	—
Total Student Financial Aid – Cluster			628,727,009	47,601,316	23,675,581	106,532,547	125,919,628	20,143,967	26,993,421	123,482,018	31,393,937	122,984,594	—	—
Research and Development Cluster:														
U.S. Department of Agriculture:														
US Department of Agriculture	10.000		1,248,624	—	—	—	1,118,265	—	—	130,359	—	—	—	—
Agricultural Research – Basic and Applied Research	10.001		13,427,114	95,073	—	—	9,019,237	—	—	3,993,373	—	319,431	—	—
Plant and Animal Disease, Pest Control, and Animal Care	10.025		287,077	247	—	—	286,830	—	—	—	—	—	—	—
Wildlife Services	10.028		635,090	—	—	—	635,090	—	—	—	—	—	—	—
Grants for Agricultural Research, Special Research Grants	10.200		925,277	—	—	—	925,277	—	—	—	—	—	—	—
Cooperative Forestry Research	10.202		904,485	133,170	—	—	771,315	—	—	—	—	—	—	—
Payments to Agricultural Experiment Stations Under Hatch Act	10.203		3,814,525	—	—	—	3,814,525	—	—	—	—	—	—	—
Payments to 1890 Land-Grant Colleges and Tuskegee University	10.205		2,525,208	2,518,611	—	—	6,597	—	—	—	—	—	—	—
Animal Health and Disease Research	10.207		106,535	—	—	—	106,535	—	—	—	—	—	—	—
Food and Agricultural Sciences National Needs Graduate Fellowship Grants	10.210		83,117	—	—	—	—	—	—	83,117	—	—	—	—
Sustainable Agriculture Research and Education	10.215		3,498	3,498	—	—	—	—	—	—	—	—	—	—
1890 Institution Capacity Building Grants	10.216		738,094	738,094	—	—	—	—	—	—	—	—	—	—
Agricultural and Rural Economic Research	10.250		22,409	—	—	—	22,409	—	—	—	—	—	—	—
Research Innovation and Development Grants in Economic (RIDGE)	10.255		179,401	—	—	—	179,401	—	—	—	—	—	—	—
Integrated Programs	10.303		278,833	—	—	—	278,833	—	—	—	—	—	—	—
Homeland Security Agriculture	10.304		49,932	—	—	—	49,932	—	—	—	—	—	—	—
Specialty Crop Research Initiative (SCRS)	10.309		54,894	—	—	—	54,894	—	—	—	—	—	—	—
Agriculture and food Research Initiative (AFRI)	10.310		825,676	—	—	—	655,238	—	—	—	170,438	—	—	—
Cooperative Extension Service	10.500		13,654,175	3,139,979	—	—	10,514,196	—	—	—	—	—	—	—
Child and Adult Food Care Program	10.558		14,071	14,071	—	—	—	—	—	—	—	—	—	—
Team Nutrition Grants	10.574		99,240	—	—	—	—	—	—	99,240	—	—	—	—
National Food Service Management Institute Administration and Staffing	10.587		644,324	—	—	—	—	—	—	644,324	—	—	—	—
Forestry Research	10.652		122,209	6,259	—	—	115,950	—	—	—	—	—	—	—
Forest Health Protection	10.680		79,130	—	—	—	79,130	—	—	—	—	—	—	—
Community Forest and Open Space Conservation Program (CFP)	10.689		15,360	—	—	—	15,360	—	—	—	—	—	—	—
Rural Business Opportunity	10.773		23,205	—	—	—	23,205	—	—	—	—	—	—	—
Soil and Water Conservation	10.902		216,011	—	—	—	216,011	—	—	—	—	—	—	—
Environmental Quality Incentives Program	10.912		168,907	—	—	—	168,907	—	—	—	—	—	—	—
Scientific Cooperation and Research	10.961		688	—	—	—	—	—	—	688	—	—	—	—
Cochran Fellowship Program-International Training-Foreign Participant	10.962		20,179	—	—	—	20,179	—	—	—	—	—	—	—
Subtotal Direct Programs			41,167,288	6,649,002	—	—	29,077,316	—	—	4,951,101	170,438	319,431	—	—
Pass through Program From:														
U.S. Forest Service-U.S. Department of Agriculture	10.010	13-CA-11330126-088	5,052	—	—	—	—	—	—	—	—	5,052	—	—
U.S. Forest Service-U.S. Department of Agriculture	10.010	13-CS-11080700-002	725	—	—	—	—	—	—	—	—	725	—	—
Total CFDA	10.010		5,777	—	—	—	—	—	—	—	—	5,777	—	—
MDAC – Plant and Animal Disease Pest Control and Animal Care	10.025	MOU dated 04/09/12	2,219	—	—	—	2,219	—	—	—	—	—	—	—
MDAC – Plant and Animal Disease Pest Control and Animal Care	10.025	MOU dated 07/12/11	4,830	—	—	—	4,830	—	—	—	—	—	—	—
MS Bd of Animal Health – Plant and Animal Disease Pest Control and Animal Care	10.025	Agreement dated 12/28/11	(1,000)	—	—	—	(1,000)	—	—	—	—	—	—	—
MS Bd of Animal Health – Plant and Animal Disease Pest Control and Animal Care	10.025	Contract dated 07/11/12	(13,681)	—	—	—	(13,681)	—	—	—	—	—	—	—
NCSU – Plant and Animal Disease Pest Control and Animal Care	10.025	2010-0442-01	29,994	—	—	—	29,994	—	—	—	—	—	—	—
Bureau of Plant Industry-Plant and Animal Disease Pest Control and Animal Care	10.025	Bureau of Plant Industry dated 7/9/13	8,186	—	—	—	8,186	—	—	—	—	—	—	—
Bureau of Plant Industry-Plant and Animal Disease Pest Control and Animal Care	10.025	Bureau of Plant Industry dated 7/9/13	2,691	—	—	—	2,691	—	—	—	—	—	—	—
MS Bd of Animal Health – Plant and Animal Disease Pest Control and Animal Care	10.025	Agreement dated 9/5/13	106,605	—	—	—	106,605	—	—	—	—	—	—	—
NCSU – Plant and Animal Disease Pest Control and Animal Care	10.025	2014-0671-01	8,276	—	—	—	8,276	—	—	—	—	—	—	—
Total CFDA	10.025		148,120	—	—	—	148,120	—	—	—	—	—	—	—
Coop Ecosystems Studies – Animal Damage Control	10.028	P14AC00384	5,500	—	—	—	5,500	—	—	—	—	—	—	—
Mississippi Department of Agriculture	10.156		(6,099)	(6,099)	—	—	—	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 11/25/13	18,940	—	—	—	18,940	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 12/9/13	1,340	—	—	—	1,340	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	10111137	5,317	—	—	—	5,317	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	10111142	5,791	—	—	—	5,791	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	11030353	1,826	—	—	—	1,826	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	11090965	1,591	—	—	—	1,591	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 10/16/12	2,082	—	—	—	2,082	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 10/29/12	18,716	—	—	—	18,716	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 11/01/12	5,404	—	—	—	5,404	—	—	—	—	—	—	—
MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 12/01/12	809	—	—	—	809	—	—	—	—	—	—	—
MS Sweet Potato Council -Specialty Crop Block Grant Program-Farm Bill	10.170	MOA dated 1/26/12	17,848	—	—	—	17,848	—	—	—	—	—	—	—
Total CFDA	10.170		79,664	—	—	—	79,664	—	—	—	—	—	—	—
Colorado State Univ – Grants for Agricultural Research Special Research Grants	10.200	G-7799-2	12,277	—	—	—	12,277	—	—	—	—	—	—	—
U.S. Forest Service-U.S. Department of Agriculture	10.200	10-CS-11080700-001	6,582	—	—	—	—	—	—	—	—	6,582	—	—
U.S. Forest Service-U.S. Department of Agriculture	10.200	12-CS-11080700-003	8,752	—	—	—	—	—	—	—	—	8,752	—	—
Colorado State Univ – Grants for Agricultural Research Special Research Grants	10.200	Contract dated 12/05/12	300	—	—	—	300	—	—	—	—	—	—	—
Colorado State Univ – Grants for Agricultural Research Special Research Grants	10.200	G-1486-1	24,064	—	—	—	24,064	—	—	—	—	—	—	—
Oklahoma State Univ – Grants for Agricultural Research Special Research Grants	10.200	AB-5-67370.MSU	8,985	—	—	—	8,985	—	—	—	—	—	—	—
Texas A & M – Grants for Agricultural Research Special Research Grants	10.200	S100075	2,797	—	—	—	2,797	—	—	—	—	—	—	—
Univ of FL – USDA – Grants for Agricultural Research Special Research Grants	10.200	USDA – Purchase Orders	1,926	—	—	—	1,926	—	—	—	—	—	—	—
Univ of FL – USDA – Grants for Agricultural Research Special Research Grants	10.200	PO 1300213069	601	—	—	—	601	—	—	—	—	—	—	—
Univ of FL – USDA – Grants for Agricultural Research Special Research Grants	10.200	PO 1300213229	702	—	—	—	702	—	—	—	—	—	—	—
Univ of Florida – Grants for Agricultural Research Special Research Grants	10.200	PO 1400281684	1,826	—	—	—	1,826	—	—	—	—	—	—	—
Univ of Florida – Grants for Agricultural Research Special Research Grants	10.200	1,400,281,508.000	3,993	—	—	—	3,993	—	—	—	—	—	—	—
Total CFDA	10.200		72,805	—	—	—	57,471	—	—	—	—	15,334	—	—
Univ of FL – Grants for Agricultural Research Special Research Grants	10.206	000789971	11,045	—	—	—	11,045	—	—	—	—	—	—	—
Univ of Idaho – Grants for Agricultural Research Competitive Research	10.206	BGK728 SB 001 PO# 0025987	(1,169)	—	—	—	(1,169)	—	—	—	—	—	—	—
Total CFDA	10.206		9,876	—	—	—	9,876	—	—	—	—	—	—	—
MS Bd of Animal Hlth – Animal Health and Disease Research	10.207	10040381	2,887	—	—	—	2,887	—	—	—	—	—	—	—
Texas A&M Research Foundation	10.210	2011-38420-20058/S110099	24,500	—	—	24,500	—	—	—	—	—	—	—	—
Delta L&C/USDA – Sustainable Agriculture Research and Education	10.215	RD309-125/4942806	5,671	—	—	—	—	—	—	5,671	—	—	—	—
Louisiana State University – Sustainable Agriculture Research and Education	10.215	RD309-109/4786386	4,803	4,803	—	—	—	—	—	—	—	—	—	—
LSU Ag Center – Sustainable Agriculture Research and Education	10.215	53793	7,780	—	—	—	7,780	—	—	—	—	—	—	—
Univ of GA – Sustainable Agriculture Research and Education	10.215	RD309-105/4690128	2,312	—	—	—	2,312	—	—	—	—	—	—	—
Univ of GA – Sustainable Agriculture Research and Education	10.215	RD309-117/4940286	1,322	—	—	—	1,322	—	—	—	—	—	—	—
Univ of GA – Sustainable Agriculture Research and Education	10.215	RD309-122/4940716	1,713	—	—	—	1,713	—	—	—	—	—	—	—
Univ of GA – Sustainable Agriculture Research and Education	10.215	RD309-117/4894856	1,723	—	—	—	1,723	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Univ of GA – Sustainable Agriculture Research and Education	10.215	RD309-122/4940586	$ 21,804	—	—	—	21,804	—	—	—	—	—	—	—
Univ of GA – Sustainable Agriculture Research and Education	10.215	RE675-116/4892316	(507)	—	—	—	(507)	—	—	—	—	—	—	—
Total CFDA	10.215		46,621	4,803	—	—	36,147	—	—	5,671	—	—	—	—
Michigan State Univ – Higher Education Challenge Grants	10.217	61-4201MSU	1,372	—	—	—	1,372	—	—	—	—	—	—	—
Salish Kootenai College – 1994 Institutions Research Program (B)	10.227	Subcontract dated 2/22/12	11,857	—	—	—	11,857	—	—	—	—	—	—	—
Univ of MD / USDA SNAP	10.255	5806Q-2080002	3,797	—	—	—	—	—	—	3,797	—	—	—	—
Kansas State University – Initiative for Future Ag and Food Systems	10.303	S14057	30,947	—	—	—	30,947	—	—	—	—	—	—	—
TAMU – International Science and Education Grants (B)	10.305	07-130716	3,449	—	—	—	3,449	—	—	—	—	—	—	—
Brigham Young Univ – Specialty Crop Research Initiative (SCRS)	10.309	12-0347	78,433	—	—	—	78,433	—	—	—	—	—	—	—
LSU Ag Ctr – Specialty Crop Research Initiative (SCRS)	10.309	44126	121,837	—	—	—	121,837	—	—	—	—	—	—	—
Univ of Arkansas – Specialty Crop Research Initiative (SCRS)	10.309	UA AES 91033-03	52,021	—	—	—	52,021	—	—	—	—	—	—	—
Cornell University – Specialty Crop Research Initiative (SCRS)	10.309	64188-9812	2,564	—	—	—	2,564	—	—	—	—	—	—	—
Univ of GA – Specialty Crop Research Initiative (SCRS)	10.309	RC299-380/3503838	12,634	—	—	—	12,634	—	—	—	—	—	—	—
Univ of GA – Specialty Crop Research Initiative (SCRS)	10.309	RF327-193/4692298	4,880	—	—	—	4,880	—	—	—	—	—	—	—
Total CFDA	10.309		272,369	—	—	—	272,369	—	—	—	—	—	—	—
University of Massachusetts Amherst – Agriculture and Food Research Initiative	10.310	06 003657 C 03	14,162	—	—	—	—	—	—	—	14,162	—	—	—
LSU – Agriculture and food Research Initiative (AFRI)	10.310	61356	12,627	—	—	—	12,627	—	—	—	—	—	—	—
Michigan State Univ – Ag and Food Research Initiative (AFRI)	10.310	RC102281MSSU	45,378	—	—	—	45,378	—	—	—	—	—	—	—
Univ of FL-Agriculture and food Research Initiative (AFRI)	10.310	UF11096	25,485	—	—	—	25,485	—	—	—	—	—	—	—
Univ of Neb – Agriculture and Food Research Initiative (AFRI)	10.310	25-6239-0235-313	15,063	—	—	—	15,063	—	—	—	—	—	—	—
Univ of TN, Knoxville – Agriculture and Food Research Initiative (AFRI)	10.310	850031746	19,049	—	—	—	19,049	—	—	—	—	—	—	—
University of AZ (USDA) – Agriculture and Food Research Initiative (AFRI)	10.310	171469	102,252	—	—	—	102,252	—	—	—	—	—	—	—
Washington State U – Agriculture and food Research Initiative (AFRI)	10.310	112858 G003121	8,563	—	—	—	8,563	—	—	—	—	—	—	—
University of Florida – Agriculture and food Research Initiative (AFRI)	10.310		18,396	18,396	—	—	—	—	—	—	—	—	—	—
LSU Ag Center – Agriculture and food Research Initiative (AFRI)	10.310	46545	7,473	—	—	—	7,473	—	—	—	—	—	—	—
Total CFDA	10.310		268,448	18,396	—	—	235,890	—	—	—	14,162	—	—	—
Ohio State Univ. 60038220	10.312	60038220	62,852	—	—	—	62,852	—	—	—	—	—	—	—
University of Tennessee 8500032075	10.320	8,500,032,075.000	5,871	—	—	—	5,871	—	—	—	—	—	—	—
UA CES / USDA NIFA	10.500	21663-11	38,683	—	—	—	—	—	—	38,683	—	—	—	—
Michigan State Univ – Cooperative Extension Service	10.500	RC103176C	35,360	—	—	—	35,360	—	—	—	—	—	—	—
National 4-H Council – Cooperative Extension Service	10.500	2011-45201-31092 (PRIME)	18,766	—	—	—	18,766	—	—	—	—	—	—	—
Univ of Arkansas – Cooperative Extension Service	10.500	21663-12	33,335	—	—	—	33,335	—	—	—	—	—	—	—
Univ of Arkansas – Cooperative Extension Service	10.500	21663-06	25,682	—	—	—	25,682	—	—	—	—	—	—	—
Univ of Kentucky – Cooperative Extension Service	10.500	3048110829-14-036	1,280	—	—	—	1,280	—	—	—	—	—	—	—
Univ of Arkansas – Cooperative Extension Service	10.500	21663-08	28,683	—	—	—	28,683	—	—	—	—	—	—	—
Univ of Arkansas – Cooperative Extension Service	10.500	21663-14	27,663	—	—	—	27,663	—	—	—	—	—	—	—
AL Cooperative Extension System – Cooperative Extension Service	10.500	13-HHP-379816-MSU	6,287	—	—	—	6,287	—	—	—	—	—	—	—
Kansas State Univ – Cooperative Extension Service	10.500	S13052	4,200	—	—	—	4,200	—	—	—	—	—	—	—
National 4-H Council – Cooperative Extension Service	10.500	Agreement dated 02/13/13	15,776	—	—	—	15,776	—	—	—	—	—	—	—
National 4-H Council – Cooperative Extension Service	10.500	2011-45201-31092 (PRIME)	6,683	—	—	—	6,683	—	—	—	—	—	—	—
Univ of Arkansas – Cooperative Extension Service	10.500	21662-07	8,604	—	—	—	8,604	—	—	—	—	—	—	—
Univ of FL – Cooperative Extension Service	10.500	UF12279 (PRIME-00098677)	953	—	—	—	953	—	—	—	—	—	—	—
Univ of GA – Cooperative Extension Service	10.500	RE675-161/4786476	507	—	—	—	507	—	—	—	—	—	—	—
Univ of GA – Cooperative Extension Service	10.500	RE675-167/4940256	8,703	—	—	—	8,703	—	—	—	—	—	—	—
Univ of GA – Cooperative Extension Service	10.500	RE675-167/4941496	21,783	—	—	—	21,783	—	—	—	—	—	—	—
Total CFDA	10.500		282,948	—	—	—	244,265	—	—	38,683	—	—	—	—
U.S. Forest Service-U.S. Department of Agriculture	10.652	11-CS-11080700-002	19,913	—	—	—	—	—	—	—	—	19,913	—	—
Univ of Washington 741537	10.675	741537	34,687	—	—	—	34,687	—	—	—	—	—	—	—
MS Forestry Comm -Forest Health Protection (A,B)	10.680	MS Forestry Commission dated 11/22/13	11,348	—	—	—	11,348	—	—	—	—	—	—	—
MS Forestry Comm -Forest Health Protection (A,B)	10.680	Contract dated 03/07/12	9,838	—	—	—	9,838	—	—	—	—	—	—	—
Univ of Georgia – Forest Health Protection (A,B)	10.680	RR272-248-4692378	826	—	—	—	826	—	—	—	—	—	—	—
MS Forestry Comm – Forest Health Protection (A,B)	10.680	Contract dated 12/17/13	3,136	—	—	—	3,136	—	—	—	—	—	—	—
MS Forestry Comm – Forest Health Protection (A,B)	10.680	Contract dated 11/12/12	5,690	—	—	—	5,690	—	—	—	—	—	—	—
MS Forestry Comm – Forest Health Protection (A,B)	10.680	Contract dated 11/12/12	4,346	—	—	—	4,346	—	—	—	—	—	—	—
MS Forestry Comm – Forest Health Protection (A,B)	10.680	Contract dated 6/26/13	1,675	—	—	—	1,675	—	—	—	—	—	—	—
Total CFDA	10.680		36,859	—	—	—	36,859	—	—	—	—	—	—	—
Mike Graves – Environmental Quality Incentives Program	10.912	S14000932	25,469	—	—	—	25,469	—	—	—	—	—	—	—
Univ of Tennessee – Environmental Quality Incentives Program	10.912	8500023662	43,888	—	—	—	43,888	—	—	—	—	—	—	—
Total CFDA	10.912		69,357	—	—	—	69,357	—	—	—	—	—	—	—
Subtotal Pass through Programs			1,494,377	17,100	—	24,500	1,349,440	—	—	48,151	14,162	41,024	—	—
Total U.S. Department of Agriculture			42,661,665	6,666,102	—	24,500	30,426,756	—	—	4,999,252	184,600	360,455	—	—
U.S. Department of Commerce:														
Economic Development – Support for Planning Organizations	11.302		403	—	—	—	—	—	—	403	—	—	—	—
Sea Grant Support	11.417		376,165	—	—	—	—	—	—	376,165	—	—	—	—
Undersea Research	11.430		1,052,345	—	—	—	—	—	—	1,052,345	—	—	—	—
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432		2,656,906	—	—	—	2,656,906	—	—	—	—	—	—	—
Applied Meteorological Research	11.468		278,408	—	—	—	—	—	—	278,408	—	—	—	—
NOAA Programs for Disaster Relief Appropriations Act – Non-construction and Construction	11.483		12,430	—	—	—	12,430	—	—	—	—	—	—	—
Measurement and Engineering Research and Standards	11.609		8,568	—	—	2,750	5,818	—	—	—	—	—	—	—
Congressionally Identified Projects	11.617		642,271	—	—	—	—	—	—	—	642,271	—	—	—
Subtotal Direct Programs			5,027,496	—	—	2,750	2,675,154	—	—	1,707,321	642,271	—	—	—
Pass through Program From:														
MDMR-U.S. Department of Commerce	11.000	9,121,286	3,671	—	—	—	3,671	—	—	—	—	—	—	—
MDMR-U.S. Department of Commerce	11.000	10-002	29,777	—	—	—	29,777	—	—	—	—	—	—	—
University of Alabama-U.S. Department of Commerce	11.000	UA14-018	15,132	—	—	—	15,132	—	—	—	—	—	—	—
MS Department of Marine Resources-U.S. Department of Commerce	11.000		9	—	—	—	—	—	—	—	—	9	—	—
MS Department of Marine Resources-U.S. Department of Commerce	11.000	12-01USM-04	721	—	—	—	—	—	—	—	—	721	—	—
MS Department of Environmental Quality-U.S. Department of Commerce	11.000	12-01USM-09	41,973	—	—	—	—	—	—	—	—	41,973	—	—
MS Department of Marine Resources-U.S. Department of Commerce	11.000	14-031	17,135	—	—	—	—	—	—	—	—	17,135	—	—
The Nature Conservancy-U.S. Department of Commerce	11.000	D100512-1	93	—	—	—	—	—	—	—	—	93	—	—
National Aeronautics and Space Admin-U.S. Department of Commerce	11.000	NNS11AA677	47,981	—	—	—	—	—	—	—	—	47,981	—	—
MS Department of Marine Resources-U.S. Department of Commerce	11.000	S-08-USM-EDRPII-DP-1	5,790	—	—	—	—	—	—	—	—	5,790	—	—
National Marine Fisheries Service-U.S. Department of Commerce	11.000	WC133F09SE4112	3,555	—	—	—	—	—	—	—	—	3,555	—	—
National Marine Fisheries Service-U.S. Department of Commerce	11.000	WC-133F-12-SE-2307	7,212	—	—	—	—	—	—	—	—	7,212	—	—
National Marine Fisheries Service-U.S. Department of Commerce	11.000	WC-133F-13-SE-1542	4,045	—	—	—	—	—	—	—	—	4,045	—	—
Stratus Consulting, Inc.-U.S. Department of Commerce	11.000	Z200-2S-1857	338,734	—	—	—	—	—	—	—	—	338,734	—	—
Total CFDA	11.000		515,828	—	—	—	48,580	—	—	—	—	467,248	—	—
Texas A & M Foundation-U.S. Department of Commerce	11.012	S120008	211,325	—	—	—	—	—	—	—	—	211,325	—	—
Texas A & M-U.S. Department of Commerce	11.012	S140223	65,297	—	—	—	—	—	—	—	—	65,297	—	—
Total CFDA	11.012		276,622	—	—	—	—	—	—	—	—	276,622	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.400	NA10NOS4000192	289,906	—	—	—	—	—	—	—	—	289,906	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.400	NA12NOS4000014	1,151,488	—	—	—	—	—	—	—	—	1,151,488	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.400	NA13NOS4000166	579,292	—	—	—	—	—	—	—	—	579,292	—	—
Total CFDA	11.400		2,020,686	—	—	—	—	—	—	—	—	2,020,686	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA10OAR4170078	1,825,630	—	—	—	—	—	—	—	—	1,825,630	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA10OAR4170229	319,709	—	—	—	—	—	—	—	—	319,709	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA14OAR4170098	58,303	—	—	—	—	—	—	—	—	58,303	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Texas A&M Univ – Sea Grant Support	11.417	13-03	$ 4,055	—	—	—	4,055	—	—	—	—	—	—	—
Univ of Puerto Rico – Sea Grant Support	11.417	2012-2013-009	76,307	—	—	—	76,307	—	—	—	—	—	—	—
Total CFDA	11.417		2,284,004	—	—	—	80,362	—	—	—	—	2,203,642	—	—
Mid Pen Plan Dist 13	11.419	300212576D	(221)	—	—	—	—	—	—	(221)	—	—	—	—
Dauphin Island Sea Lab-U.S. Department of Commerce	11.419	2411RC-USM-01	91	—	—	—	—	—	—	—	—	91	—	—
Total CFDA	11.419		(130)	—	—	—	—	—	—	(221)	—	91	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.427	NA09NMF4270083	2,313	—	—	—	—	—	—	—	—	2,313	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.433	NA09NMF4330150	21,151	—	—	—	—	—	—	—	—	21,151	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.433	NA10NMF4330118	1,647	—	—	—	—	—	—	—	—	1,647	—	—
Total CFDA	11.433		22,798	—	—	—	—	—	—	—	—	22,798	—	—
MDMR S-13-SLH-MSU-02	11.434	S-13-SLH-MSU-02	28,796	—	—	—	28,796	—	—	—	—	—	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.435	NA07NMF4350183	2,323	—	—	—	—	—	—	—	—	2,323	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.435	NA11NMF4350038	354,679	—	—	—	—	—	—	—	—	354,679	—	—
Total CFDA	11.435		357,002	—	—	—	—	—	—	—	—	357,002	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.454	NA11NMF4540117	12,928	—	—	—	—	—	—	—	—	12,928	—	—
MDMR 11040432 – Pote	11.454	11040432	8,138	—	—	—	8,138	—	—	—	—	—	—	—
MDMR – Unallied Management Projects	11.454	11080799	18,865	—	—	—	18,865	—	—	—	—	—	—	—
MDMR – Unallied Management Projects	11.454	13-033	3,432	—	—	—	3,432	—	—	—	—	—	—	—
Total CFDA	11.454		43,363	—	—	—	30,435	—	—	—	—	12,928	—	—
UCAR – Meteorologic and Hydrologic Modernization Development	11.467	A12-98094	6,455	—	—	—	6,455	—	—	—	—	—	—	—
Mississippi Museum of Natural Science-U.S. Department of Commerce	11.472	GM004005	30,334	—	—	—	—	—	—	—	—	30,334	—	—
Florida Dept. of Environmental Protection-U.S. Department of Commerce	11.473	WM996	29,030	—	—	—	—	—	—	—	—	29,030	—	—
A Regional Ecosystem Approach to Co	11.481	6461	87,617	—	—	87,617	—	—	—	—	—	—	—	—
A Regional Ecosystem Approach to Co	11.481		106,561	—	—	106,561	—	—	—	—	—	—	—	—
FY12 NOAA Center for Atmospheric St	11.481	5710002267/HHSN268200625226C	59,882	—	—	59,882	—	—	—	—	—	—	—	—
FY14 NOAA Center for Atmospheric St	11.481	060412PDJ056S1	87,456	—	—	87,456	—	—	—	—	—	—	—	—
Total CFDA	11.481		341,516	—	—	341,516	—	—	—	—	—	—	—	—
Univ of Connecticut – NOAA Prg for Disaster Relief App. Act	11.483	47,024.000	37,760	—	—	—	37,760	—	—	—	—	—	—	—
National Institute of Standards & Techno-U.S. Department of Commerce	11.609	70NANB12H191	129,988	—	—	—	—	—	—	—	—	129,988	—	—
MEP MTA – Manufacturing Extension Partnership	11.611	MEP2014-4	305,264	—	—	—	305,264	—	—	—	—	—	—	—
MEP MTA – Manufacturing Extension Partnership	11.611	MEP2013-4	1,144	—	—	—	1,144	—	—	—	—	—	—	—
Total CFDA	11.611		306,408	—	—	—	306,408	—	—	—	—	—	—	—
Subtotal Pass through Programs			6,432,773	—	—	341,516	538,796	—	—	(221)	—	5,552,682	—	—
Total U.S. Department of Commerce			11,460,269	—	—	344,266	3,213,950	—	—	1,707,100	642,271	5,552,682	—	—
U.S. Department of Defense:														
US Department of Defense	12.000		9,514,153	—	—	272,273	4,506,809	—	—	4,720,671	14,400	—	—	—
Basic and Applied Scientific Research	12.300		1,111,875	—	—	104,790	515,941	—	—	491,144	—	—	—	—
Basic Scientific Research – Combating Weapons of Mass Destruction	12.351		403,661	—	—	—	403,661	—	—	—	—	—	—	—
Military Medical Research and Development	12.420		1,691,681	—	—	—	—	—	—	1,395,869	295,812	—	—	—
Basic Scientific Research	12.431		859,603	131,016	—	94,938	404,399	—	—	229,250	—	—	—	—
Centers for Academic Excellence	12.598		174,315	—	—	—	—	—	—	174,315	—	—	—	—
Basic, Applied, and Advanced Research in Science and Engineering	12.630		1,372,086	227,674	—	1,092,421	—	—	—	51,991	—	—	—	—
Air Force Defense Research Sciences Program	12.800		103,898	—	—	19,734	84,164	—	—	—	—	—	—	—
Mathematical Sciences Grants Program	12.901		35,898	—	—	—	—	—	—	35,898	—	—	—	—
Information Security Grant Program	12.902		216,168	—	—	—	216,168	—	—	—	—	—	—	—
Subtotal Direct Programs			15,483,338	358,690	—	1,584,156	6,131,142	—	—	7,099,138	310,212	—	—	—
Pass through Program From:														
CRAFT AFRL FA8650	12.000	11-C-3111.001/C479	38,424	—	—	—	—	—	—	38,424	—	—	—	—
Purdue-DOD SP0700	12.000	4104-54155	155,183	—	—	—	—	—	—	155,183	—	—	—	—
NOR GRU / AF FA 8650	12.000	P. O. 2746437	21,262	—	—	—	—	—	—	21,262	—	—	—	—
SAIC DTRA	12.000	4400058082	20,083	—	—	—	—	—	—	20,083	—	—	—	—
Craft USAF SBIR Ph1	12.000	13-M-2360/C571	27,293	—	—	—	—	—	—	27,293	—	—	—	—
Fifth Gait Tech-DTRA	12.000	S13017.OleMiss	34,313	—	—	—	—	—	—	34,313	—	—	—	—
ARA/DTRA	12.000	PO14L-00747/S-002206	111,997	—	—	—	—	—	—	111,997	—	—	—	—
Liquid Robotics/DIA	12.000	HHM402-13-C-0019	11,487	—	—	—	—	—	—	11,487	—	—	—	—
Eng Corp / NSWC 4143	12.000	4143-44, PO #ENGL0003165	60,999	—	—	—	—	—	—	60,999	—	—	—	—
Craft ONR N68335-13	12.000	13-C-0382/C572	26,040	—	—	—	—	—	—	26,040	—	—	—	—
Craft Nawcad	12.000	14-C-0034/C581	18,560	—	—	—	—	—	—	18,560	—	—	—	—
Craft-Army W31P4Q	12.000	13-C-0176/C565	31,195	—	—	—	—	—	—	31,195	—	—	—	—
Engility NSWC Dahl	12.000	4143-44	(225)	—	—	—	—	—	—	(225)	—	—	—	—
ATA Engineering – US Dept of Defense	12.000	Subcontract dated 11/18/13	10,484	—	—	—	10,484	—	—	—	—	—	—	—
Battelle Mem Inst – US Dept of Defense	12.000	US001-0000338365	8,845	—	—	—	8,845	—	—	—	—	—	—	—
Battelle Mem Inst – US Dept of Defense	12.000	US001-0000370554	60,647	—	—	—	60,647	—	—	—	—	—	—	—
Camgian Microsys – US Dept of Defense	12.000	MSU-02-02102014	13,033	—	—	—	13,033	—	—	—	—	—	—	—
CCSS Engility – US Dept of Defense	12.000	4143-M804-0036	14,838	—	—	—	14,838	—	—	—	—	—	—	—
CEED – US Dept of Defense	12.000	SINIT-13-0017	2,820,505	—	—	—	2,820,505	—	—	—	—	—	—	—
CEED – US Dept of Defense	12.000	CFDRC Project# 9050	41,478	—	—	—	41,478	—	—	—	—	—	—	—
CFDRC – US Dept of Defense	12.000	CFDRC 20120287	11,939	—	—	—	11,939	—	—	—	—	—	—	—
DRC – US Dept of Defense	12.000	14463-PETTT-MSU	32,958	—	—	—	32,958	—	—	—	—	—	—	—
Dynamic Res. Corp – US Dept of Defense	12.000	14463-PETTT-MSU	1,253	—	—	—	1,253	—	—	—	—	—	—	—
General Atomics – US Dept of Defense	12.000	PO 4500029650	10,718	—	—	—	10,718	—	—	—	—	—	—	—
High Performance Technologies – US Dept of Defense	12.000	011	34,072	—	—	—	34,072	—	—	—	—	—	—	—
High Performance Technologies – US Dept of Defense	12.000	14463-PETTT-MSU/PO 581/TO 012	36,501	—	—	—	36,501	—	—	—	—	—	—	—
Keystone Synergistic – US Dept of Defense	12.000	KSE13035	18,773	—	—	—	18,773	—	—	—	—	—	—	—
Neany Inc. – US Dept of Defense	12.000	20130501-P0162 MISSU	155,149	—	—	—	155,149	—	—	—	—	—	—	—
Neany Inc. – US Dept of Defense	12.000	20130501-P0162-01	442,418	—	—	—	442,418	—	—	—	—	—	—	—
Science & Eng Services – US Dept of Defense	12.000	P13P003982	4,550	—	—	—	4,550	—	—	—	—	—	—	—
Tetra Research Corp – US Dept of Defense	12.000	TRC-SBIR-I-14	5,355	—	—	—	5,355	—	—	—	—	—	—	—
United Silicon Carbide – US Dept of Defense	12.000	USC1002V7	78,555	—	—	—	78,555	—	—	—	—	—	—	—
Univ of AL – US Dept of Defense	12.000	UA14-038	4,935	—	—	—	4,935	—	—	—	—	—	—	—
Univ of Alabama – US Dept of Defense	12.000	UA13-053	81,432	—	—	—	81,432	—	—	—	—	—	—	—
Univ of MO – US Dept of Defense	12.000	C00036528-1	86,419	—	—	—	86,419	—	—	—	—	—	—	—
Wyle Info Systems, LLC PO T72448	12.000	PO T72448	52,815	—	—	—	52,815	—	—	—	—	—	—	—
Engineering Apprenticeship	12.000	ES366B120025	1,223	—	—	1,223	—	—	—	—	—	—	—	—
Hybrid Plastics-U.S. Department of Defense	12.000		846	—	—	—	—	—	—	—	—	846	—	—
Mississippi Military Department-U.S. Department of Defense	12.000	14-MOAPC-04	2,687	—	—	—	—	—	—	—	—	2,687	—	—
Northrop Grumman-U.S. Department of Defense	12.000	7500110048	56,939	—	—	—	—	—	—	—	—	56,939	—	—
National Geospatial-Intelligence Agency-U.S. Department of Defense	12.000	HM017712P0060	1,001	—	—	—	—	—	—	—	—	1,001	—	—
Science Applications Int 1 Corporation-U.S. Department of Defense	12.000	P010108157	52,519	—	—	—	—	—	—	—	—	52,519	—	—
Science Applications Int 1 Corporation-U.S. Department of Defense	12.000	P010142737	74,360	—	—	—	—	—	—	—	—	74,360	—	—
UES-U.S. Department of Defense	12.000	S-875-130-009	11,688	—	—	—	—	—	—	—	—	11,688	—	—
U.S. Army Corps of Engineers-U.S. Department of Defense	12.000	W912HZ-12-C-0045	90,771	—	—	—	—	—	—	—	—	90,771	—	—
Intl Ed-NSEP FY11	12.000	2009-ROTC-U634007-1-UM	158	—	—	—	—	—	—	158	—	—	—	—
Booz Allen Hamilton MIT	12.000	96771NBS41	495,093	—	—	—	—	—	—	495,093	—	—	—	—
Opt Tek 2 – ONR	12.000	N00014-03-M-0255	1,792	—	—	—	—	—	—	1,792	—	—	—	—
HPTI – US Dept of Defense	12.000	14463-PETTT-MSU/PO 610/TO 13	115,086	—	—	—	115,086	—	—	—	—	—	—	—
MICC – US Dept of Defense	12.000	W912AD-11-P-0421	9,297	—	—	—	9,297	—	—	—	—	—	—	—
Missile Defense Aa – US Dept of Defense	12.000	HQ0147-13-0004	798	—	—	—	798	—	—	—	—	—	—	—
United States Air Force Academy-U.S. Department of Defense	12.000		95,895	—	—	—	—	—	—	—	—	95,895	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Mississippi Military Department-U.S. Department of Defense	12.000	PD70513370100174	$ 273	—	—	—	—	—	—	—	—	273	—	—
Mississippi Military Department-U.S. Department of Defense	12.000	PD70514370100030	1,741	—	—	—	—	—	—	—	—	1,741	—	—
Total CFDA	12.000		5,596,450	—	—	1,223	4,152,853	—	—	1,053,654	—	388,720	—	—
Univ of Iowa – Basic and Applied Scientific Research	12.300	W000468556	19,085	—	—	—	19,085	—	—	—	—	—	—	—
Office of Naval Research-U.S. Department of Defense	12.300	N00014-07-1-1057	621,351	—	—	—	—	—	—	—	—	621,351	—	—
Office of Naval Research-U.S. Department of Defense	12.300	N000140910149	2,222	—	—	—	—	—	—	—	—	2,222	—	—
Office of Naval Research-U.S. Department of Defense	12.300	N00014-12-1-0899	(90)	—	—	—	—	—	—	—	—	(90)	—	—
Office of Naval Research-U.S. Department of Defense	12.300	N00173-09-2-C903	1,176,769	—	—	—	—	—	—	—	—	1,176,769	—	—
Praxis, Inc.-Defense Threat Reduction Agency	12.300	PO 20130164	5,842	—	—	—	—	—	—	—	—	5,842	—	—
U.S. Army Corps of Engineers-U.S. Department of Defense	12.300	W9132T-09-2-0019	91	—	—	—	—	—	—	—	—	91	—	—
FSU – Basic and Applied Scientific Research	12.300	R00909	557,527	—	—	—	557,527	—	—	—	—	—	—	—
Univ of South Carolina – Basic and Applied Scientific Research	12.300	12-1986	41,534	—	—	—	41,534	—	—	—	—	—	—	—
Total CFDA	12.300		2,424,331	—	—	—	618,146	—	—	—	—	1,806,185	—	—
Weston-DTRA F8718	12.351	UM/NCPA-0051-1	110,371	—	—	—	—	—	—	110,371	—	—	—	—
Defense Threat Reduction Agency-U.S. Department of Defense	12.351	HDTRA1-14-1-0012	20,286	—	—	—	—	—	—	—	—	20,286	—	—
Total CFDA	12.351		130,657	—	—	—	—	—	—	110,371	—	20,286	—	—
Denver Research Institute – Military Medical Research and Development	12.420	MSRC-FY13-019	330,309	—	—	—	—	—	—	—	330,309	—	—	—
Prostate Cancer Genetics in African	12.420	IU62PS003207001/5H25PS00139204	(2,349)	—	—	(2,349)	—	—	—	—	—	—	—	—
2014 Prostate Cancer Genetics in A-	12.420	5U90TP0053002	52,422	—	—	52,422	—	—	—	—	—	—	—	—
Florida State University-U.S. Department of Defense	12.420	R01661	211,135	—	—	—	—	—	—	—	—	211,135	—	—
Total CFDA	12.420		591,517	—	—	50,073	—	—	—	—	330,309	211,135	—	—
NCATSU US Army	12.431	210132A	118,612	—	—	—	—	—	—	118,612	—	—	—	—
Army Research Office-U.S. Department of Defense	12.431	W911NF-11-1-0124	93,178	—	—	—	—	—	—	—	—	93,178	—	—
Univ of Virginia – Basic Scientific Research	12.431	GG11600-141710	44,241	—	—	—	44,241	—	—	—	—	—	—	—
University of Missouri – Basic Scientific Research	12.431	C00028836-2	82,775	—	—	—	82,775	—	—	—	—	—	—	—
Total CFDA	12.431		338,806	—	—	—	127,016	—	—	118,612	—	93,178	—	—
U.S. Army Corps of Engineers-U.S. Department of Defense	12.630	W9132T-09-2-0019MOD2	78,969	—	—	—	—	—	—	—	—	78,969	—	—
Extending the Riemann	12.800	6-H95RH00134	97,119	—	—	97,119	—	—	—	—	—	—	—	—
Minority Leaders Program and Research	12.800	7428-11SAPT-MJCPC-12	27,117	—	—	27,117	—	—	—	—	—	—	—	—
Cyber Security Research	12.800	7428-12SAPT-MJCPC-13	50,420	—	—	50,420	—	—	—	—	—	—	—	—
Sensors Nanotechnology Research	12.800	7420-12SAPT-32-28	29,185	—	—	29,185	—	—	—	—	—	—	—	—
Office of Naval Research-U.S. Department of Defense	12.800	FA7000-10-2-0014	2,325,743	—	—	—	—	—	—	—	—	2,325,743	—	—
United States Air Force Academy-U.S. Department of Defense	12.800	FA7000-12-2-0016	412,135	—	—	—	—	—	—	—	—	412,135	—	—
Office of Naval Research-U.S. Department of Defense	12.800	FA7000-13-2-0022	71,621	—	—	—	—	—	—	—	—	71,621	—	—
Air Force Office of Scientific Research-U.S. Department of Defense	12.800	FA9550-13-1-0103	189,893	—	—	—	—	—	—	—	—	189,893	—	—
Total CFDA	12.800		3,203,233	—	—	203,841	—	—	—	—	—	2,999,392	—	—
University of Missouri – Basic Scientific Research	12.910	C00043299-3	3,834	—	—	—	3,834	—	—	—	—	—	—	—
Subtotal Pass through Programs			12,367,797	—	—	255,137	4,901,849	—	—	1,282,637	330,309	5,597,865	—	—
Total U.S. Department of Defense			27,851,135	358,690	—	1,839,293	11,032,991	—	—	8,381,775	640,521	5,597,865	—	—
U.S. Department of Housing and Urban Development:														
Pass through Program From:														
Atkins-U.S. Dept of Housing & Urban Development	14.000	100018536	121,288	—	—	—	—	—	—	—	—	121,288	—	—
Gulf Planning Reg Com-Sustainable Communities Regional Planning Grant Program	14.703	Contract dated 06/01/11	52,210	—	—	—	52,210	—	—	—	—	—	—	—
Subtotal Pass through Programs			173,498	—	—	—	52,210	—	—	—	—	121,288	—	—
Total U.S. Department of Housing and Urban Development			173,498	—	—	—	52,210	—	—	—	—	121,288	—	—
U.S. Department of Interior:														
US Department of Interior	15.000		12,347	—	—	—	—	—	—	12,347	—	—	—	—
Wildland Fire Research and Studies Program	15.232		67,996	—	—	—	67,996	—	—	—	—	—	—	—
Minerals Management Service (MMS) Environmental Studies Program (ESP)	15.423		10,306	—	—	—	—	—	—	10,306	—	—	—	—
Marine Gas Hydrate Research Activities	15.428		84,005	—	—	—	—	—	—	84,005	—	—	—	—
WaterSMART (Sustaining and Manage America's Resources for Tomorrow)	15.507		46,964	—	—	—	—	—	—	46,964	—	—	—	—
Fish and Wildlife Management Assistance	15.608		55,706	—	—	—	38,642	—	—	17,064	—	—	—	—
Migratory Bird Joint Ventures (B,C)	15.637		815,014	—	—	—	815,014	—	—	—	—	—	—	—
Challenge Cost Share	15.642		8,904	—	—	—	8,904	—	—	—	—	—	—	—
Service Training and Technical Assistance (Generic Training)	15.649		2,888	—	—	—	2,888	—	—	—	—	—	—	—
Migratory Bird Monitoring, Assessment and Conservation	15.655		10,134	—	—	—	10,134	—	—	—	—	—	—	—
Endangered Species – Conservation Recovery Implementation Funds	15.657		47,871	—	—	—	47,871	—	—	—	—	—	—	—
Endangered Species – Candidate Conservation Action Funds	15.660		3,959	—	—	—	3,959	—	—	—	—	—	—	—
Assistance to State Water Resources Research Institutes	15.805		62,206	—	—	—	62,206	—	—	—	—	—	—	—
Cooperative Research Units Program (CRUP)	15.812		263,997	—	—	—	263,997	—	—	—	—	—	—	—
Technical Preservation Services	15.915		(53)	—	—	—	(53)	—	—	—	—	—	—	—
Cooperative Research and Training Programs – Resources of the National Park System	15.945		8,537	—	—	—	8,537	—	—	—	—	—	—	—
Subtotal Direct Programs			1,500,781	—	—	—	1,330,095	—	—	170,686	—	—	—	—
Pass through Program From:														
MDWFP-U.S. Department of the Interior	15.000	MDWFP 09121332	10,185	—	—	—	10,185	—	—	—	—	—	—	—
The Nature Conservancy-U.S. Department of the Interior	15.000	110512-1	20,447	—	—	—	—	—	—	—	—	20,447	—	—
U. S. Geological Survey-U.S. Department of the Interior	15.000	G12PX00251	10,500	—	—	—	—	—	—	—	—	10,500	—	—
National Park Service-U.S. Department of the Interior	15.000	P12AC30365	3,371	—	—	—	—	—	—	—	—	3,371	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.000	S-12-USM/GCRL-GOMESA	781,966	—	—	—	—	—	—	—	—	781,966	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.000	S13USMGCRL-F131-12-1	93,499	—	—	—	—	—	—	—	—	93,499	—	—
Total CFDA	15.000		919,968	—	—	—	10,185	—	—	—	—	909,783	—	—
DOI / BLM – Wildland Fire Research and Studies Program	15.232	L13AC00290	46,082	—	—	—	46,082	—	—	—	—	—	—	—
JFSP/BLM (DOI) – Wildland Fire Research and Studies Program	15.232	L13AC00271	7,413	—	—	—	7,413	—	—	—	—	—	—	—
Total CFDA	15.232		53,495	—	—	—	53,495	—	—	—	—	—	—	—
George Mason Univ-BOEM	15.423	E2030761	2,688	—	—	—	—	—	—	2,688	—	—	—	—
University of New Orleans-U.S. Department of the Interior	15.423	158	105,353	—	—	—	—	—	—	—	—	105,353	—	—
Total CFDA	15.423		108,041	—	—	—	—	—	—	2,688	—	105,353	—	—
MDWFP-US Fish YR 3, MDWFP-US Fish YR 4	15.605	9,514.000	2,284	—	—	—	—	—	—	2,284	—	—	—	—
MDWFP – Sport Fish Restoration Program	15.605	PD46414006F	28,916	—	—	—	28,916	—	—	—	—	—	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.605	S-13-F95-USM-23	38,702	—	—	—	—	—	—	—	—	38,702	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.605	S13-USMGCRL-F-132-13	30,186	—	—	—	—	—	—	—	—	30,186	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.605	S14-USMGCRLF131-13-1	98,311	—	—	—	—	—	—	—	—	98,311	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.605	S14-USMGCRL-F-132-14	25,389	—	—	—	—	—	—	—	—	25,389	—	—
Total CFDA	15.605		223,788	—	—	—	28,916	—	—	2,284	—	192,588	—	—
GCCESU DOD/Army – Fish and Wildlife Management Assistance	15.608	F11AC00822	48,803	—	—	—	48,803	—	—	—	—	—	—	—
MDWFP – Wildlife Restoration	15.611	PD464141120 W-48-61	15,002	—	—	—	15,002	—	—	—	—	—	—	—
MDWFP – Wildlife Restoration	15.611	Study #65 Demarais	68,503	—	—	—	68,503	—	—	—	—	—	—	—
MDWFP – Wildlife Restoration	15.611	W-48-56 #39	20,211	—	—	—	20,211	—	—	—	—	—	—	—
MI DNR – Wildlife Restoration	15.611	751B2200001	272,731	—	—	—	272,731	—	—	—	—	—	—	—
MI DNR – Wildlife Restoration	15.611	751B9200072	(23,335)	—	—	—	(23,335)	—	—	—	—	—	—	—
Total CFDA	15.611		353,112	—	—	—	353,112	—	—	—	—	—	—	—
MWFP Fndn – Partners for Fish and Wildlife	15.631	Agreement dated 6/11/13	555	—	—	—	555	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
U.S. Fish and Wildlife Service-U.S. Department of the Interior	15.632	F09AP00072	$ 2,545	—	—	—	—	—	—	—	—	2,545	—	—
U.S. Fish and Wildlife Service-U.S. Department of the Interior	15.632	FA07AP00026	106	—	—	—	—	—	—	—	—	106	—	—
Total CFDA	15.632		2,651	—	—	—	—	—	—	—	—	2,651	—	—
U.S. Fish and Wildlife Service-U.S. Department of the Interior	15.637	F12AP00620	2,709	—	—	—	—	—	—	—	—	2,709	—	—
Ducks Unlimited – Migratory Bird Joint Ventures (B,C)	15.637	US-MS-105-1	26,280	—	—	—	26,280	—	—	—	—	—	—	—
Total CFDA	15.637		28,989	—	—	—	26,280	—	—	—	—	2,709	—	—
Louisiana Dept of Wildlife & Fisheries-U.S. Fish and Wildlife Service	15.650	718119	189,087	—	—	—	—	—	—	—	—	189,087	—	—
U.S. Fish and Wildlife Service-U.S. Department of the Interior	15.657	F12AP00795	15,850	—	—	—	—	—	—	—	—	15,850	—	—
U.S. Fish and Wildlife Service-U.S. Department of the Interior	15.657	F12AP00849	5,490	—	—	—	—	—	—	—	—	5,490	—	—
Total CFDA	15.657		21,340	—	—	—	—	—	—	—	—	21,340	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.727	78,728	—	—	—	—	—	—	—	—	78,728	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.729	223,492	—	—	—	—	—	—	—	—	223,492	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.742	7,431	—	—	—	—	—	—	—	—	7,431	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.743	55,029	—	—	—	—	—	—	—	—	55,029	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.744	47,777	—	—	—	—	—	—	—	—	47,777	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	CIAP MS.R.746	52,839	—	—	—	—	—	—	—	—	52,839	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	MS.R.749	9,756	—	—	—	—	—	—	—	—	9,756	—	—
MDMR – Coastal Impact Assistance Program	15.668	MS.R.740	10,051	—	—	—	10,051	—	—	—	—	—	—	—
Total CFDA	15.668		485,103	—	—	—	10,051	—	—	—	—	475,052	—	—
CESU – Adaptive Science	15.670	F13AC00975	54,260	—	—	—	54,260	—	—	—	—	—	—	—
MS WRRI USGS WETL	15.805	440502-363464.01	1,587	—	—	—	—	—	—	1,587	—	—	—	—
MS WRRI USGS MERCURY	15.805	440502-363465.01	18,860	—	—	—	—	—	—	18,860	—	—	—	—
Total CFDA	15.805		20,447	—	—	—	—	—	—	20,447	—	—	—	—
Humboldt State Univ – Geological Survey Research and Data Acquisition	15.808	G10AC00703	43,416	—	—	—	43,416	—	—	—	—	—	—	—
AVI USGS G14AP00002	15.815	G14AP00002	14,606	—	—	—	—	—	—	14,606	—	—	—	—
KHC NPS Dept of Int	15.904	21-10-21924	96	—	—	—	—	—	—	96	—	—	—	—
LOSP NPS GA-2255-08	15.926	GA-2255-08-032	1,055	—	—	—	—	—	—	1,055	—	—	—	—
GC-CESU – Cooperative Research and Training Programs Resources of the NPS	15.945	P12AC71332	9,554	—	—	—	9,554	—	—	—	—	—	—	—
Subtotal Pass through Programs			2,578,366	—	—	—	638,627	—	—	41,176	—	1,898,563	—	—
Total U.S. Department of Interior			4,079,147	—	—	—	1,968,722	—	—	211,862	—	1,898,563	—	—
U.S. Department of Justice:														
Enhancing Law Enforcement Response	16.000		394,468	—	—	—	394,468	—	—	—	—	—	—	—
State Justice Statistics Program for Statistical Analysis Centers	16.550		40,984	—	—	—	—	—	—	—	—	40,984	—	—
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		(561)	—	—	—	(561)	—	—	—	—	—	—	—
Public Safety Partnership and Community Policing Grants	16.710		87,768	—	—	87,768	—	—	—	—	—	—	—	—
Congressionally Recommended Awards	16.753		600,991	—	—	—	600,991	—	—	—	—	—	—	—
Subtotal Direct Programs			1,123,650	—	—	87,768	994,898	—	—	—	—	40,984	—	—
Pass through Program From:														
Yazoo City Federal Correctional Institution-Yazoo city Partners Ed Project	16.000		124,003	—	124,003	—	—	—	—	—	—	—	—	—
Health Care Fdn N MS – US Dept of Justice	16.000	Health Care Fdn N MS 09/24/12	6,120	—	—	—	6,120	—	—	—	—	—	—	—
Total CFDA	16.000		130,123	—	124,003	—	6,120	—	—	—	—	—	—	—
Florida International University-U.S. Department of Justice	16.560	800001864-01	28,370	—	—	—	—	—	—	—	—	28,370	—	—
Texas State Univ – Justice Research Development and Evaluation Project	16.560	13002-8-1847-1	67,114	—	—	—	67,114	—	—	—	—	—	—	—
Univ of Tenn – Justice Research Development and Evaluation Project	16.560	A12-0140-S001	53,570	—	—	—	53,570	—	—	—	—	—	—	—
Univ of Tenn – Justice Research Development and Evaluation Project	16.560	OR12643-001.01	2,572	—	—	—	2,572	—	—	—	—	—	—	—
Total CFDA	16.560		151,626	—	—	—	123,256	—	—	—	—	28,370	—	—
Subtotal Pass through Programs			281,749	—	124,003	—	129,376	—	—	—	—	28,370	—	—
Total U.S. Department of Justice			1,405,399	—	124,003	87,768	1,124,274	—	—	—	—	69,354	—	—
U.S. Department of Labor:														
Consultation Agreements	17.504		162,224	—	—	—	162,224	—	—	—	—	—	—	—
Subtotal Direct Programs			162,224	—	—	—	162,224	—	—	—	—	—	—	—
Pass through Program From:														
Bossier Parish Comm College – TAACCCT	17.282	Contract dated 7/19/13	203,052	—	—	—	203,052	—	—	—	—	—	—	—
Itawamba Community College – Trade Adjustment Assistance Workers	17.245	12101256	15,193	—	—	—	15,193	—	—	—	—	—	—	—
Subtotal Pass through Programs			218,245	—	—	—	218,245	—	—	—	—	—	—	—
Total U.S. Department of Labor			380,469	—	—	—	380,469	—	—	—	—	—	—	—
U.S. Department of State:														
Pass through Program From:														
Biostatistical Consulting Center	19.000	7428-13SABG-MJCPC-14	114,220	—	—	114,220	—	—	—	—	—	—	—	—
The National Academies-U.S. Department of State	19.000	PGA-210949	49,469	—	—	—	—	—	—	—	—	49,469	—	—
Subtotal Pass Through Programs			163,689	—	—	114,220	—	—	—	—	—	49,469	—	—
Total U.S. Department of State			163,689	—	—	114,220	—	—	—	—	—	49,469	—	—
U.S. Department of Transportation:														
U.S. Department of Transportation	20.000		20,109	—	—	20,109	—	—	—	—	—	—	—	—
Public Transportation Research	20.514		2,611	—	—	2,611	—	—	—	—	—	—	—	—
University Transportation Centers Program	20.701		2,436,506	—	—	92,691	2,343,815	—	—	—	—	—	—	—
Transportation Planning, Research and Education	20.931		13,543	—	—	—	13,543	—	—	—	—	—	—	—
Subtotal Direct Programs			2,472,769	—	—	115,411	2,357,358	—	—	—	—	—	—	—
Pass through Program From:														
US DOT / MSU Legal – US Dept of Transportation	20.000	191000 302645-01	1,910	—	—	—	—	—	—	1,910	—	—	—	—
MDOT – US Dept of Transportation	20.000	104558 121000	81,207	—	—	—	81,207	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	106266-152000 SS#229 2007-25	30,568	—	—	—	30,568	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	106461 156000; MSU 2007-30	15,410	—	—	—	15,410	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	106461 162000; MSU 2007-31	83,983	—	—	—	83,983	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	SPR-1(51) 105129 135000 SS#206	24,056	—	—	—	24,056	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	SPR1(54)/106002 134000 2007-14	56,545	—	—	—	56,545	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	SPR-1(56) 106461 146000 SS#223	13,977	—	—	—	13,977	—	—	—	—	—	—	—
MDOT – US Dept of Transportation	20.000	SPR-1(56)/105803 151000 SS#228	18,348	—	—	—	18,348	—	—	—	—	—	—	—
Nat Academy of Sci – US Dept of Transportation	20.000	ACRPA11-03S10-10	39,182	—	—	—	39,182	—	—	—	—	—	—	—
2014 Impaired Driving Program – US Dept of Transportation	20.000	13-TA-400-2	157,034	—	—	157,034	—	—	—	—	—	—	—	—
MS Summer Transportation Institute – US Dept of Transportation	20.000	13-TA-400-1	15,939	—	—	15,939	—	—	—	—	—	—	—	—
University of Memphis – US Dept of Transportation	20.000		54,489	—	—	—	—	—	—	—	—	54,489	—	—
MS Department of Archives and History – US Dept of Transportation	20.000		15,477	—	—	—	—	—	—	—	—	15,477	—	—
MS Department of Archives and History – US Dept of Transportation	20.000		30,666	—	—	—	—	—	—	—	—	30,666	—	—
Total CFDA	20.000		638,791	—	—	172,973	363,276	—	—	1,910	—	100,632	—	—
Atlas Geographic Data, Inc-U.S. Department of Transportation	20.200		726	—	—	—	—	—	—	—	—	726	—	—
Mississippi Department of Transportation-U.S. Department of Transportation	20.205	USM 2010-01	783	—	—	—	—	—	—	—	—	783	—	—
MDOT – Highway Planning and Construction	20.205	SPR-1(66)/106461-179000	66,057	—	—	—	66,057	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	SPR-1(66)/106461-182000	44,742	—	—	—	44,742	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	106266 169000 SS#250 MSU200734	61,983	—	—	—	61,983	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	106266 171000 SS#250 MSU200737	2,911	—	—	—	2,911	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
MDOT – Highway Planning and Construction	20.205	106266 172000 SS#253	$ 40	—	—	—	40	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	106266 174000 SS#255 MSU200738	40,502	—	—	—	40,502	—	—	—	—	—	—	—
Total CFDA	20.205		217,018	—	—	—	216,235	—	—	—	—	783	—	—
MS Dept Public Safety – Safety Data Improvement Program	20.234	Contract dated 12/30/13	73,665	—	—	—	73,665	—	—	—	—	—	—	—
Mass Transit	20.507		501,428	—	—	—	—	—	501,428	—	—	—	—	—
MDPSP MOHS – State and Community Highway Safety	20.600	14-PT-401-1	5,712	—	—	—	5,712	—	—	—	—	—	—	—
MDPSP MOHS – State and Community Highway Safety	20.600	13-PT-401-1	5,117	—	—	—	5,117	—	—	—	—	—	—	—
Total CFDA	20.600		10,829	—	—	—	10,829	—	—	—	—	—	—	—
MDPSP MOHS – Alcohol Traffic Safety and Drunk Driving Prevention	20.601	13-K8-401-1 (410 Alcohol/Drug)	92,416	—	—	—	92,416	—	—	—	—	—	—	—
MDPSP – Occupant Protection (B)	20.602	11-OP-402-1	(104)	—	—	—	(104)	—	—	—	—	—	—	—
MDPSP – Occupant Protection (B)	20.602	12-OP-401-1	(1,374)	—	—	—	(1,374)	—	—	—	—	—	—	—
Total CFDA	20.602		(1,478)	—	—	—	(1,478)	—	—	—	—	—	—	—
MDPSP – Community Economic Adj Assist. For Est, Expansion, Realign…	20.607	14-SA-401-2	363,919	—	—	—	363,919	—	—	—	—	—	—	—
Impaired Driving	20.607	14-ST-400-2	64,578	—	—	64,578	—	—	—	—	—	—	—	—
2013 Alcohol Countermeasures	20.607	14-331-16000-998	1,786	—	—	1,786	—	—	—	—	—	—	—	—
JSU Interdisciplinary Alcohol/Drug	20.607	NST1-2011-00/105011 110000	22,783	—	—	22,783	—	—	—	—	—	—	—	—
Total CFDA	20.607		453,066	—	—	89,147	363,919	—	—	—	—	—	—	—
MDPSP – State Traffic Safety Information System Improvement Grants (B)	20.610	13-K9-401-2	197,058	—	—	—	197,058	—	—	—	—	—	—	—
MDPSP – State Traffic Safety Information System Improvement Grants (B)	20.610	13-K9-401-1	57,381	—	—	—	57,381	—	—	—	—	—	—	—
Total CFDA	20.610		254,439	—	—	—	254,439	—	—	—	—	—	—	—
MS Office Highway Safety – National Priority Safety Programs	20.616	14-MB-401-1	128,662	—	—	—	128,662	—	—	—	—	—	—	—
MS Office Highway Safety – National Priority Safety Programs	20.616	14-MC-401-1	136,099	—	—	—	136,099	—	—	—	—	—	—	—
MS Office Highway Safety – National Priority Safety Programs	20.616	14-MD-401-1	113,522	—	—	—	113,522	—	—	—	—	—	—	—
Total CFDA	20.616		378,283	—	—	—	378,283	—	—	—	—	—	—	—
University of Memphis-U.S. Department of Transportation	20.701		64,036	—	—	—	—	—	—	—	—	64,036	—	—
University of Memphis-U.S. Department of Transportation	20.701		61,657	—	—	—	—	—	—	—	—	61,657	—	—
Univ of FL – University Transportation Centers Program	20.701	UF-EIES-1200026-MSU TO 001	16,746	—	—	—	16,746	—	—	—	—	—	—	—
Univ of FL – University Transportation Centers Program	20.701	UF-EIES-1200026-MSU TO 003	303	—	—	—	303	—	—	—	—	—	—	—
Univ of FL – University Transportation Centers Program	20.701	UF-EIES-1200026-MSU TO 004	46,094	—	—	—	46,094	—	—	—	—	—	—	—
Total CFDA	20.701		188,836	—	—	—	63,143	—	—	—	—	125,693	—	—
UT – Biobased Transportation Research	20.761	85000022316	36,359	—	—	—	36,359	—	—	—	—	—	—	—
UT – Biobased Transportation Research	20.761	8500022317	89,596	—	—	—	89,596	—	—	—	—	—	—	—
UT – Biobased Transportation Research	20.761	8500014169	56,330	—	—	—	56,330	—	—	—	—	—	—	—
Total CFDA	20.761		182,285	—	—	—	182,285	—	—	—	—	—	—	—
Subtotal Pass through Programs			2,990,304	—	—	262,120	1,997,012	—	501,428	1,910	—	227,834	—	—
Total U.S. Department of Transportation			5,463,073	—	—	377,531	4,354,370	—	501,428	1,910	—	227,834	—	—
National Aeronautics and Space Administration:														
National Aeronautics and Space Administration	43.000		2,056,870	—	—	49,835	—	—	—	242,650	—	1,764,385	—	—
Aerospace Education Services Program	43.001		1,841,242	—	—	—	485,391	—	—	720,962	39,137	595,752	—	—
Technology Transfer	43.002		137,599	—	—	—	137,599	—	—	—	—	—	—	—
Exploration	43.003		226,091	—	—	—	—	—	—	—	—	226,091	—	—
Education	43.008		409,427	—	—	—	56,196	—	—	270,606	—	82,625	—	—
Subtotal Direct Programs			4,671,229	—	—	49,835	679,186	—	—	1,234,218	39,137	2,668,853	—	—
Pass through Program From:														
Analex Nasa	43.000	10-015	6,160	—	—	—	—	—	—	6,160	—	—	—	—
CIT JPL / NASA	43.000	1,476,053.000	22,874	—	—	—	—	—	—	22,874	—	—	—	—
CFDRC – NASA	43.000	Subcontract 20120286	3,139	—	—	—	3,139	—	—	—	—	—	—	—
CFDRC – NASA	43.000	20120325 Project #9107	4,876	—	—	—	4,876	—	—	—	—	—	—	—
CIT-JPL RSA – NASA	43.000	RSA #1490745	7,375	—	—	—	7,375	—	—	—	—	—	—	—
Keystone Synergistics – NASA	43.000	KSE13057	112,402	—	—	—	112,402	—	—	—	—	—	—	—
Keystone Synergistics – NASA	43.000	KSE11008	443	—	—	—	443	—	—	—	—	—	—	—
NASA/CFDRC – NASA	43.000	20,120,252.000	29,771	—	—	—	29,771	—	—	—	—	—	—	—
Streamline Numerics Inc – NASA	43.000	Contract dated 07/18/13	29,164	—	—	—	29,164	—	—	—	—	—	—	—
Univ of New Orleans – NASA	43.000	#50	(30)	—	—	—	(30)	—	—	—	—	—	—	—
Innovative Imaging and Research Corp.-National Aeronautics and Space Admin	43.000		471	—	—	—	—	—	—	—	—	471	—	—
Total CFDA	43.000		216,645	—	—	—	187,140	—	—	29,034	—	471	—	—
NASA Space Grant	43.001		8,915	—	—	—	—	—	8,915	—	—	—	—	—
AERO Institute – Science	43.001	D-10-HE-013	17,612	—	—	—	17,612	—	—	—	—	—	—	—
Keystone Synergistic – Science	43.001	KSE12008	5,428	—	—	—	5,428	—	—	—	—	—	—	—
Tetra Research Corp – Science	43.001	TRC-STTR-II-12	116,434	—	—	—	116,434	—	—	—	—	—	—	—
Tetra Research Corp – Science	43.001	TRC-STTR-III-12	19,291	—	—	—	19,291	—	—	—	—	—	—	—
Univ of FL – Science	43.001	UFOER00010062	4,897	—	—	—	4,897	—	—	—	—	—	—	—
Development of Advanced Turbulent	43.001	NST1-2012-00(007)/105011-11300	7,211	—	—	7,211	—	—	—	—	—	—	—	—
University of Massachusetts-National Aeronautics and Space Admin	43.001	13305	4,923	—	—	—	—	—	—	—	—	4,923	—	—
Univ of FL – Science	43.001	UF-EIES-1302002-MSU	12,572	—	—	—	12,572	—	—	—	—	—	—	—
Total CFDA	43.001		197,283	—	—	7,211	176,234	—	8,915	—	—	4,923	—	—
NASA/EPSCoR MSI	43.008	NNX12AK85A	128,657	—	—	—	—	—	—	128,657	—	—	—	—
NASA EPS REGR YAK	43.008	NNX13AB31A	31,503	—	—	—	—	—	—	31,503	—	—	—	—
Total CFDA	43.008		160,160	—	—	—	—	—	—	160,160	—	—	—	—
Subtotal Pass through Programs			574,088	—	—	7,211	363,374	—	8,915	189,194	—	5,394	—	—
Total National Aeronautics and Space Administration			5,245,317	—	—	57,046	1,042,560	—	8,915	1,423,412	39,137	2,674,247	—	—
National Endowment for the Arts:														
Promotion of the Humanities, Division of Preservation and Access	45.149		18,624	—	—	—	—	—	—	—	—	18,624	—	—
Promotion of the Humanities, Teaching & Learning Resources & Curriculum Development	45.162		3,282	—	—	3,282	—	—	—	—	—	—	—	—
Subtotal Direct Programs			21,906	—	—	3,282	—	—	—	—	—	18,624	—	—
Pass through Program from:														
Mississippi Humanities Council-National Endowment for the Humanities	45.000	MHC-RG12-11-054	1,223	—	—	—	—	—	—	—	—	1,223	—	—
MHC NEH SO-50426-11	45.129	MHC-RG14-11-101	1,500	—	—	—	—	—	—	1,500	—	—	—	—
MHC RG13-11-061 NEH	45.129	RG13-11-061	2,350	—	—	—	—	—	—	2,350	—	—	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129		25,000	—	—	—	—	—	—	—	—	25,000	—	—
Total CFDA	45.129		28,850	—	—	—	—	—	—	3,850	—	25,000	—	—
Mississippi Arts Commission-National Endowment for the Arts	45.025	11-491-A1/LU	50	—	—	—	—	—	—	—	—	50	—	—
Memphis Zoo – National Leadership Grants	45.312	09080753	56,316	—	—	—	56,316	—	—	—	—	—	—	—
Memphis Zoo – National Leadership Grants	45.312	LG-25-11-0186-11	67,709	—	—	—	67,709	—	—	—	—	—	—	—
Total CFDA	45.312		124,075	—	—	—	124,025	—	—	—	—	50	—	—
Subtotal Pass through Programs			154,148	—	—	—	124,025	—	—	3,850	—	26,273	—	—
Total National Endowment for the Arts			176,054	—	—	3,282	124,025	—	—	3,850	—	44,897	—	—
National Science Foundation:														
National Science Foundation	47.001		40,669	—	—	—	—	—	—	—	—	40,669	—	—
Engineering Grants	47.041		1,619,628	—	—	19,439	725,871	—	—	108,195	105,143	660,980	—	—
Mathematical and Physical Sciences	47.049		2,481,719	—	—	807,544	532,646	—	—	734,109	—	407,420	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Geosciences	47.050		$ 989,621	—	—	21,192	51,936	—	—	504,293	—	412,200	—	—
Computer and Information Science and Engineering	47.070		897,396	—	—	—	841,360	—	—	5,577	17,908	32,551	—	—
Biological Sciences	47.074		2,271,409	65,854	27,446	—	809,574	—	—	779,848	13,939	574,748	—	—
Social Behavioral and Economic Sciences	47.075		297,858	—	—	—	297,858	—	—	—	—	—	—	—
Education and Human Resources	47.076		7,440,308	—	—	4,227,260	1,806,104	—	1,046,744	189,486	—	170,714	—	—
Polar Programs	47.078		80,192	—	—	—	—	—	—	—	—	80,192	—	—
Office of International and Integrative Activities	47.079		2,828	—	—	—	—	—	—	—	—	2,828	—	—
Office of Cyber infrastructure	47.080		89,714	—	—	28,633	61,081	—	—	—	—	—	—	—
Office of Experimental Program to Stimulate Competitive Research	47.081		3,887,449	—	—	—	3,818,598	—	—	—	—	68,851	—	—
Subtotal Direct Programs			20,098,791	65,854	27,446	5,104,068	8,945,028	—	1,046,744	2,321,508	136,990	2,451,153	—	—
Pass through Program From:														
CBPR:CVD Among A-A Men	47.000	NSTI-2014-00(002)/105011-11800	69,052	—	—	69,052	—	—	—	—	—	—	—	—
Bowdoin College-National Science Foundation	47.000	#511663	1,500	—	—	—	—	—	—	—	—	1,500	—	—
Total CFDA	47.000		70,552	—	—	69,052	—	—	—	—	—	1,500	—	—
Thermally Targeted Therapeutics – Engineering Grants	47.041	IIP1321375	70,200	—	—	—	—	—	—	—	70,200	—	—	—
Dow Wolff Cellulosics-National Science Foundation	47.041		480	—	—	—	—	—	—	—	—	480	—	—
University of Florida-National Science Foundation	47.041	UF09034	3,592	—	—	—	—	—	—	—	—	3,592	—	—
Sinha Tech Inc IIP-Engineering Grants	47.041	IIP-1212823	(665)	—	—	—	(665)	—	—	—	—	—	—	—
Total CFDA	47.041		73,607	—	—	—	(665)	—	—	—	70,200	4,072	—	—
UND NSF Quarknet	47.049	PHY-1219444	6,372	—	—	—	—	—	—	6,372	—	—	—	—
NSF CII: Center for Chemical Evolution	47.049	192400 363742 01/060502 363742	111,981	—	—	111,981	—	—	—	—	—	—	—	—
Case Western Reserve University-National Science Foundation	47.049	DMR-0423914	99,677	—	—	—	—	—	—	—	—	99,677	—	—
Catholic Univ America – Mathematical and Physical Sciences	47.049	363460-SUB 1	51,383	—	—	—	51,383	—	—	—	—	—	—	—
Norfolk State Univ – Mathematical and Physical Sciences	47.049	F1040052	516	—	—	—	516	—	—	—	—	—	—	—
Total CFDA	47.049		269,929	—	—	111,981	51,899	—	—	6,372	—	99,677	—	—
IRIS NSF EAR-0733069	47.050	PO #11-00264	257	—	—	—	—	—	—	257	—	—	—	—
Duke University – Geosciences	47.050	14-NSF-1077	1,564	—	—	—	1,564	—	—	—	—	—	—	—
Old Dominion University-National Science Foundation	47.050	13-161-322141	70,931	—	—	—	—	—	—	—	—	70,931	—	—
Rutgers-National Science Foundation	47.050	4789	23,427	—	—	—	—	—	—	—	—	23,427	—	—
Total CFDA	47.050		96,179	—	—	—	1,564	—	—	257	—	94,358	—	—
Virginia Commonwealth University-National Science Foundation	47.070	PT107224-SC103523	10,150	—	—	—	—	—	—	—	—	10,150	—	—
SMU – Computer and Information Science and Engineering	47.070	G001122-7505	22,174	—	—	—	22,174	—	—	—	—	—	—	—
Total CFDA	47.070		32,324	—	—	—	22,174	—	—	—	—	10,150	—	—
Univ Of Alaska Fairbanks/NSF	47.074	UAF 12-0084	(3,141)	—	—	—	—	—	—	(3,141)	—	—	—	—
Louisiana State University-National Science Foundation	47.074	EF-1003943/43827	7,836	—	—	—	—	—	—	—	—	7,836	—	—
Amer Museum Natural History – Biological Sciences	47.074	3-2011	20,505	—	—	—	20,505	—	—	—	—	—	—	—
Total CFDA	47.074		25,200	—	—	—	20,505	—	—	(3,141)	—	7,836	—	—
UNC NSF BCS-1231382	47.075	20120452-02-UMS	10,670	—	—	—	—	—	—	10,670	—	—	—	—
MAMP	47.076		82,164	—	—	—	—	—	82,164	—	—	—	—	—
University of Massachusetts at Amherst	47.076	05003146 P00	6,248	—	—	6,248	—	—	—	—	—	—	—	—
CGS NSF 1138814	47.076	1138814	5,000	—	—	—	—	—	—	5,000	—	—	—	—
Auburn Univ – Education and Human Resources	47.076	14-ENG-200382-MSU	58,785	—	—	—	58,785	—	—	—	—	—	—	—
NC State Univ – Education and Human Resources	47.076	2014-2398-02	13,783	—	—	—	13,783	—	—	—	—	—	—	—
Purdue Univ – Education and Human Resources	47.076	4101-56090	18,897	—	—	—	18,897	—	—	—	—	—	—	—
Experimental Engineering for HBCUs	47.076	060502-363202-01	32,340	—	—	32,340	—	—	—	—	—	—	—	—
AERA – Education and Human Resources	47.076	Agreement dated 03/11/13	9,348	—	—	—	9,348	—	—	—	—	—	—	—
Stevens Inst of Tech – Education and Human Resources	47.076	Agreement dated 05/17/13	70	—	—	—	70	—	—	—	—	—	—	—
Total CFDA	47.076		226,635	—	—	38,588	100,883	—	82,164	5,000	—	—	—	—
Colorado School of Mines-NSF	47.079	400,512	100,476	—	—	—	—	—	—	100,476	—	—	—	—
CRDF Global-National Science Foundation	47.079	RUB2-7100-PE-13	4,728	—	—	—	—	—	—	—	—	4,728	—	—
Colorado School of Mines – International Science and Engineering	47.079	400512	227,995	—	—	—	227,995	—	—	—	—	—	—	—
Total CFDA	47.079		333,199	—	—	—	227,995	—	—	100,476	—	4,728	—	—
Purdue University – Office of Cyberinfrastructure	47.080	4101-55166	36,969	—	—	—	36,969	—	—	—	—	—	—	—
Computational Chemistry	47.081	NSFEPS093787/362492-190200-01	292,663	—	—	292,663	—	—	—	—	—	—	—	—
Computational Biology	47.081	NSFEPS093787/362492-190200-01	68,059	—	—	68,059	—	—	—	—	—	—	—	—
Computational Biology	47.081	NSFEPS093787/362492-190200-01	29,333	—	—	29,333	—	—	—	—	—	—	—	—
Multiscale Simulation of Biological	47.081	NSFEPS093787/362492-190200-01	179,748	—	—	179,748	—	—	—	—	—	—	—	—
Educational Outreach	47.081	NSFEPS093787/362492-190200-01	5,975	—	—	5,975	—	—	—	—	—	—	—	—
Educational Outreach	47.081	NSFEPS093787/362492-190200-01	11,931	—	—	11,931	—	—	—	—	—	—	—	—
Faculty Recruit Retrain and Retention	47.081	190200-362492-01	11,391	—	—	11,391	—	—	—	—	—	—	—	—
FY13 EPSCOR Dr. Leszczynski	47.081	190200-362492-01	3,307	—	—	3,307	—	—	—	—	—	—	—	—
Binding Studies of Nucleotides	47.081	190200-362492-01	22,698	—	—	22,698	—	—	—	—	—	—	—	—
Research Collaboration in Nanometer	47.081	NSFEPS0903787/362492-190200-01	1,923	—	—	1,923	—	—	—	—	—	—	—	—
Research Collaboration for Nanometer	47.081	19022.362492.01	7,625	—	—	7,625	—	—	—	—	—	—	—	—
Total CFDA	47.081		634,653	—	—	634,653	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			1,809,917	—	—	854,274	461,324	—	82,164	119,634	70,200	222,321	—	—
Total National Science Foundation			21,908,708	65,854	27,446	5,958,342	9,406,352	—	1,128,908	2,441,142	207,190	2,673,474	—	—
U.S. Small Business Administration:														
US Small Business Administration	59.000		22,069	(973)	—	—	—	—	—	23,042	—	—	—	—
Subtotal Direct Programs			22,069	(973)	—	—	—	—	—	23,042	—	—	—	—
Total U.S. Small Business Administration			22,069	(973)	—	—	—	—	—	23,042	—	—	—	—
U.S. Veterans Administration:														
US Veterans Administration	64.000		103,458	—	—	—	—	—	—	—	103,458	—	—	—
Subtotal Direct Programs			103,458	—	—	—	—	—	—	—	103,458	—	—	—
Pass through Program From:														
Inst of Med of NAS – Dept of Veterans Affairs	64.000	NAS 2000004232	54,199	—	—	—	54,199	—	—	—	—	—	—	—
Subtotal Pass through Programs			54,199	—	—	—	54,199	—	—	—	—	—	—	—
Total U.S. Veterans Administration			157,657	—	—	—	54,199	—	—	—	103,458	—	—	—
Environmental Protection Agency:														
Regional Wetland Program Development Grants	66.461		3,173	—	—	—	—	—	—	3,173	—	—	—	—
Gulf of Mexico Program	66.475		45,372	—	—	—	45,372	—	—	—	—	—	—	—
Science To Achieve Results (STAR) Research Program	66.509		111,901	—	—	—	111,901	—	—	—	—	—	—	—
P3 Award: National Student Design Competition for Sustainability	66.516		8,694	—	—	—	8,694	—	—	—	—	—	—	—
Subtotal Direct Programs			169,140	—	—	—	165,967	—	—	3,173	—	—	—	—
Pass through Program From:														
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.000	12-01USM-05	1,977	—	—	—	—	—	—	—	—	1,977	—	—
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.000	12-01USM-06	8,578	—	—	—	—	—	—	—	—	8,578	—	—
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.000	12-01USM-11	144,416	—	—	—	—	—	—	—	—	144,416	—	—
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.000	12-01USM-12	13,637	—	—	—	—	—	—	—	—	13,637	—	—
Total CFDA	66.000		168,608	—	—	—	—	—	—	—	—	168,608	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
MDEQ – Nonpoint Source Implementation Grants	66.460	13-00017	$ 21,835	—	—	—	21,835	—	—	—	—	—	—	—
MDEQ EPA Camp 13-14	66.460	13-00055	21,434	—	—	—	—	—	—	21,434	—	—	—	—
Total CFDA	66.460		43,269	—	—	—	21,835	—	—	21,434	—	—	—	—
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.472	11-01USM/GCRL-27	(1,216)	—	—	—	—	—	—	—	—	(1,216)	—	—
Syracuse University-U.S. Environmental Protection Agency	66.509	23329-02304-S02	75,875	—	—	—	—	—	—	—	—	75,875	—	—
USDA Talbot NFWF	66.606	MOU# TSCD-00458-FY10	905	—	—	—	—	—	—	905	—	—	—	—
Subtotal Pass through Programs			287,441	—	—	—	21,835	—	—	22,339	—	243,267	—	—
Total Environmental Protection Agency			456,581	—	—	—	187,802	—	—	25,512	—	243,267	—	—
U.S. Nuclear Regulatory Commission:														
Risk Assessment and Risk Management	77.003		91,969	—	—	91,969	—	—	—	—	—	—	—	—
U. S. Nuclear Regulatory Commission Nuclear Education Grant Program	77.006		151,155	—	—	151,155	—	—	—	—	—	—	—	—
Subtotal Direct Programs			243,124	—	—	243,124	—	—	—	—	—	—	—	—
Total U.S. Nuclear Regulatory Commission			243,124	—	—	243,124	—	—	—	—	—	—	—	—
U.S. Department of Energy:														
Office of Science Financial Assistance Program	81.049		1,056,070	—	—	—	898,684	—	—	157,386	—	—	—	—
Regional Biomass Renewal Programs	81.079		382,126	—	—	—	382,126	—	—	—	—	—	—	—
Conservation Research and Development	81.086		511,549	—	—	—	511,549	—	—	—	—	—	—	—
Renewable Energy Research and Development	81.087		4,843,482	—	—	—	4,843,482	—	—	—	—	—	—	—
Fossil Energy Research and Development	81.089		555,175	—	—	—	—	—	—	555,175	—	—	—	—
Energy Efficiency and Renewable Energy Information Dissemination, Outreach	81.117		(12,745)	—	—	—	(12,745)	—	—	—	—	—	—	—
Nuclear Energy Research, Development and Demonstration	81.121		9,133	9,133	—	—	—	—	—	—	—	—	—	—
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	81.123		142,768	—	—	142,768	—	—	—	—	—	—	—	—
Environmental Management R&D and Validation Testing on HEPA Filters	81.139		215,031	—	—	—	215,031	—	—	—	—	—	—	—
Miscellaneous Federal Activities	81.502		27,804	—	—	—	27,804	—	—	—	—	—	—	—
Subtotal Direct Programs			7,730,393	9,133	—	142,768	6,865,931	—	—	712,561	—	—	—	—
Pass through Program From:														
Argonne National Lab – US Dept of Energy	81.000	Argonne National Lab dated 10/9/13	26,915	—	—	—	26,915	—	—	—	—	—	—	—
BSA LLC-US DOE	81.000	154868	16,589	—	—	—	—	—	—	16,589	—	—	—	—
Argonne National Laboratory DOE	81.000	2F-32401	12,648	—	—	—	—	—	—	12,648	—	—	—	—
Argonne DOE ICOLD	81.000	3F-31241	98,598	—	—	—	—	—	—	98,598	—	—	—	—
UT-Battelle DOE ALT PLAT	81.000	4000122203	106,995	—	—	—	—	—	—	106,995	—	—	—	—
ANL 4F-30141-DOE AC	81.000	4F-30141	295,427	—	—	—	—	—	—	295,427	—	—	—	—
Fermi DOE Muon Col	81.000	PO #602586	192,697	—	—	—	—	—	—	192,697	—	—	—	—
Fermi DOE Muon G-2	81.000	613883	24,571	—	—	—	—	—	—	24,571	—	—	—	—
Fermi PO 603957 DOE	81.000	PO #603957	9,740	—	—	—	—	—	—	9,740	—	—	—	—
LBNL DOE	81.000	7095021	9,489	—	—	—	—	—	—	9,489	—	—	—	—
Battelle Energy Alliance – US Dept of Energy	81.000	00102327	62,715	—	—	—	62,715	—	—	—	—	—	—	—
Battelle Energy Alliance – US Dept of Energy	81.000	00121507	20,830	—	—	—	20,830	—	—	—	—	—	—	—
Battelle Energy Alliance – US Dept of Energy	81.000	00128062	(6,720)	—	—	—	(6,720)	—	—	—	—	—	—	—
Bechtel – US Dept of Energy	81.000	24590-CM-HC4-MKH0-00001	1,886,964	—	—	—	1,886,964	—	—	—	—	—	—	—
Brookhaven Science Assoc – US Dept of Energy	81.000	227623	6,745	—	—	—	6,745	—	—	—	—	—	—	—
GM R & D – US Dept of Energy	81.000	Agreement dated 04/08/11	51,823	—	—	—	51,823	—	—	—	—	—	—	—
LLNL/DOEn – US Dept of Energy	81.000	B605576	3,765	—	—	—	3,765	—	—	—	—	—	—	—
ORAU – US Dept of Energy	81.000	Letter dated 12/20/11	17,201	—	—	—	17,201	—	—	—	—	—	—	—
Pacific Gas & Electric – US Dept of Energy	81.000	2500303810	10,519	—	—	—	10,519	—	—	—	—	—	—	—
Predictive Design Tech – US Dept of Energy	81.000	Agreement dated 05/01/13	44,421	—	—	—	44,421	—	—	—	—	—	—	—
SRNS – US Dept of Energy	81.000	AC84132N	9,267	—	—	—	9,267	—	—	—	—	—	—	—
UChicago Argonne – US Dept of Energy	81.000	3F-30381	63,337	—	—	—	63,337	—	—	—	—	—	—	—
USAMP – US Dept of Energy	81.000	13-2836-AMP	85,453	—	—	—	85,453	—	—	—	—	—	—	—
UT-Battelle – US Dept of Energy	81.000	4000055442	374	—	—	—	374	—	—	—	—	—	—	—
UT-Battelle – US Dept of Energy	81.000	4000119596	4,052	—	—	—	4,052	—	—	—	—	—	—	—
Oak Ridge Nat'l Lab Security Prog	81.000	11-MD-400-1	(33,196)	—	—	(33,196)	—	—	—	—	—	—	—	—
Development of Prototype Toolset	81.000	11HS601	(52,265)	—	—	(52,265)	—	—	—	—	—	—	—	—
Total CFDA	81.000		2,968,954	—	—	(85,461)	2,287,661	—	—	766,754	—	—	—	—
FERMI LAB PO DOE S&W	81.049	PO #580116	25,341	—	—	—	—	—	—	25,341	—	—	—	—
Universal Display Corporation-U.S. Department of Energy	81.049	111512.01	4,042	—	—	—	—	—	—	—	—	4,042	—	—
Total CFDA	81.049		29,383	—	—	—	—	—	—	25,341	—	4,042	—	—
South Dakota State U – Regional Biomass Energy Programs	81.079	3TA148	9,676	—	—	—	9,676	—	—	—	—	—	—	—
South Dakota State U – Regional Biomass Energy Programs	81.079	3TB148	14,125	—	—	—	14,125	—	—	—	—	—	—	—
South Dakota State U – Regional Biomass Energy Programs	81.079	3TJ155	61,075	—	—	—	61,075	—	—	—	—	—	—	—
Total CFDA	81.079		84,876	—	—	—	84,876	—	—	—	—	—	—	—
Cornell University-U.S. Department of Energy	81.087	68579-10095	103,060	—	—	—	—	—	—	—	—	103,060	—	—
NCSU – Renewable Energy Research and Development	81.087	2009-2262-01	84,631	—	—	—	84,631	—	—	—	—	—	—	—
South Dakota U – Renewable Energy Research and Development	81.087	3TF153	4,836	—	—	—	4,836	—	—	—	—	—	—	—
Total CFDA	81.087		192,527	—	—	—	89,467	—	—	—	—	103,060	—	—
Univ of CA – Inertial Fusion Science_Support of Stockpile Stewardship	81.112	PODE01-X02	62,519	—	—	—	62,519	—	—	—	—	—	—	—
MDA – State Energy Program Special Projects (B)	81.119	GT12-0237-002	5,535	—	—	—	5,535	—	—	—	—	—	—	—
Pacific Gas & Electric – Electricity Delivery and Energy Reliability, Research…	81.122	2500303810	153,505	—	—	—	153,505	—	—	—	—	—	—	—
Illinois Inst of Tech – Electricity Delivery and Energy Reliability, Research, Dev…	81.122	SA432-0910-6954	234,718	—	—	—	234,718	—	—	—	—	—	—	—
Total CFDA	81.122		388,223	—	—	—	388,223	—	—	—	—	—	—	—
Alabama A&M University	81.123		8,710	8,710	—	—	—	—	—	—	—	—	—	—
Alabama A&M University	81.123		(12)	(12)	—	—	—	—	—	—	—	—	—	—
Alabama A&M University	81.123		39,752	39,752	—	—	—	—	—	—	—	—	—	—
Alabama A&M University	81.123		23,655	23,655	—	—	—	—	—	—	—	—	—	—
Total CFDA	81.123		72,105	72,105	—	—	—	—	—	—	—	—	—	—
Univ of AL – Advanced Research And Projects Agency – EFAProgram	81.135	UA14-019	10,097	—	—	—	10,097	—	—	—	—	—	—	—
General Atomics – Advanced Research And Projects Agency – EFA Program	81.135	4500036723	15,211	—	—	—	15,211	—	—	—	—	—	—	—
Univ of AL – Advanced Research And Projects Agency – EFA Program	81.135	UA12-039	4,649	—	—	—	4,649	—	—	—	—	—	—	—
Total CFDA	81.135		29,957	—	—	—	29,957	—	—	—	—	—	—	—
Subtotal Pass through Programs			3,834,079	72,105	—	(85,461)	2,948,238	—	—	792,095	—	107,102	—	—
Total U.S. Department of Energy			11,564,472	81,238	—	57,307	9,814,169	—	—	1,504,656	—	107,102	—	—
U.S. Department of Education:														
Higher Education Institutional Aid	84.031		85,865	85,865	—	—	—	—	—	—	—	—	—	—
National Institute on Disability and Rehabilitation Research	84.133		715,984	—	—	—	715,984	—	—	—	—	—	—	—
Graduate Assistance in Areas of National Need	84.200		(9,197)	—	—	—	—	—	—	—	—	(9,197)	—	—
Fund for the Improvement of Education	84.215		16,924	—	—	—	—	16,924	—	—	—	—	—	—
Subtotal Direct Programs			809,576	85,865	—	—	715,984	16,924	—	—	—	(9,197)	—	—
Pass through Program From:														
Commonwealth of MA – US Dept of Education	84.000	7000CTMCB40004123059	11,809	—	—	—	11,809	—	—	—	—	—	—	—
FL Dept of Ed – US Dept of Education	84.000	IA-542	7,025	—	—	—	7,025	—	—	—	—	—	—	—
Commonwealth of MA – US Dept of Education	84.000	SCMCB40004123059	44	—	—	—	44	—	—	—	—	—	—	—
Total CFDA	84.000		18,878	—	—	—	18,878	—	—	—	—	—	—	—
MS Comm College Board – Adult Education – Basic Grants to States	84.002	2013-94	39,441	—	—	—	39,441	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
AL Dept of Rehab Serv – Centers for Independent Living	84.132	C40870005	$ 21,052	—	—	—	21,052	—	—	—	—	—	—	—
AL Dept of Rehab Serv – Centers for Independent Living	84.132	C30870005	10,923	—	—	—	10,923	—	—	—	—	—	—	—
Total CFDA	84.132		31,975	—	—	—	31,975	—	—	—	—	—	—	—
NJ Comm for the Blind – Independent Living State Grants	84.169	Agreement dated 10/04/12	8,198	—	—	—	8,198	—	—	—	—	—	—	—
AR Div of Serv for Blind – Rehabilitation Services Independent Living Services	84.177	PO 4501389862	7,275	—	—	—	7,275	—	—	—	—	—	—	—
Georgia VRA – Rehabilitation Services Independent Living Services	84.177	42700-610-0000025397	8,418	—	—	—	8,418	—	—	—	—	—	—	—
NJ Comm for the Blind – Rehabilitation Services Independent Living Services	84.177	Contract dated 10/15/13	9,532	—	—	—	9,532	—	—	—	—	—	—	—
Utah Services for Blind – Rehabilitation Services Independent Living Services	84.177	Contract #146288	11,548	—	—	—	11,548	—	—	—	—	—	—	—
VA Dept for the Blind – Rehabilitation Service Independent Living Services	84.177	Contract dated 8/29/13	5,443	—	—	—	5,443	—	—	—	—	—	—	—
AR Div of Serv for Blind – Rehabilitation Services Independent Living Services	84.177	4501293882	4,399	—	—	—	4,399	—	—	—	—	—	—	—
Commonwealth of VA – Rehabilitation Services Independent Living Services	84.177	13-198	4,573	—	—	—	4,573	—	—	—	—	—	—	—
Commonwealth of VA – Rehabilitation Services Independent Living Services	84.177	Agreement dated 12/07/11	109	—	—	—	109	—	—	—	—	—	—	—
Georgia VRA – Rehabilitation Services Independent Living Services	84.177	42700-610-000015820	5,410	—	—	—	5,410	—	—	—	—	—	—	—
Utah Services for Blind – Rehabilitation Services Independent Living Services	84.177	126002	4,623	—	—	—	4,623	—	—	—	—	—	—	—
Total CFDA	84.177		61,330	—	—	—	61,330	—	—	—	—	—	—	—
Technical Service Project START	84.224	HHSP2337001T	16,005	—	—	16,005	—	—	—	—	—	—	—	—
MDE – 21st Century Community Learning Centers Program	84.287	14/3201/EA08/8250/B592/011	439,370	—	—	—	439,370	—	—	—	—	—	—	—
Mid-continent Research for Ed & Learning-U.S. Department of Education	84.305	12-125	(1,475)	—	—	—	—	—	—	—	—	(1,475)	—	—
2014-2015 Summer Institute	84.367	12HS601	23,511	—	—	23,511	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			637,233	—	—	39,516	599,192	—	—	—	—	(1,475)	—	—
Total U.S. Department of Education			1,446,809	85,865	—	39,516	1,315,176	16,924	—	—	—	(10,672)	—	—
U.S. Department of Health and Human Services:														
U.S. Department of Health and Human Services	93.000		6,737,142	—	—	1,189,694	—	—	—	975,409	4,572,039	—	—	—
Family Smoking Prevention and Tobacco Control Act Regulatory Research	93.077		1,731	—	—	—	—	—	—	—	1,731	—	—	—
Food and Drug Administration Research	93.103		2,793,394	—	—	—	214,772	—	—	2,578,622	—	—	—	—
Environmental Health	93.113		434,125	—	—	—	162,443	—	—	68,573	91,527	111,582	—	—
Oral Diseases and Disorders Research	93.121		58,993	—	—	—	—	—	—	—	58,993	—	—	—
Human Genome Research	93.172		(6,663)	—	—	(6,663)	—	—	—	—	—	—	—	—
Research Related to Deafness and Communication Disorders	93.173		394,356	—	—	—	—	—	—	—	394,356	—	—	—
Research and Training in Complementary and Alternative Medicine	93.213		1,440,332	—	—	—	—	—	—	626,361	813,971	—	—	—
National Center on Sleep Disorders Research	93.233		405,902	—	—	—	—	—	—	—	405,902	—	—	—
Mental Health Research Grants	93.242		58,356	—	—	—	58,356	—	—	—	—	—	—	—
Substance Abuse and Mental Health Services – Projects of Regional and National	93.243		24,238	24,238	—	—	—	—	—	—	—	—	—	—
Occupational Safety and Health Program	93.262		45,049	—	—	—	45,049	—	—	—	—	—	—	—
Alcohol Research Programs	93.273		826,121	—	—	—	—	—	—	—	826,121	—	—	—
Drug Abuse and Addiction Research Programs	93.279		1,198,245	—	—	—	334,265	—	—	13,400	850,580	—	—	—
CDC Investigations and Technical Assistance	93.283		125,556	—	—	—	—	—	—	—	125,556	—	—	—
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		47,556	—	—	—	—	—	—	47,556	—	—	—	—
Minority Health and Health Disparities Research	93.307		2,699,405	49,203	—	2,349,926	—	—	—	—	66,540	233,736	—	—
Research Infrastructure Programs	93.351		366,611	—	—	—	366,611	—	—	—	—	—	—	—
National Center for Research Resources	93.389		52,179	—	—	548,139	—	—	—	—	14,748	(510,708)	—	—
Cancer Treatment Research	93.395		627,408	—	—	—	—	—	—	239,067	388,341	—	—	—
Cancer Biology Research	93.396		1,505,793	—	—	—	—	—	—	121,758	1,384,035	—	—	—
Medical Assistance Program	93.778		202,871	—	—	—	—	—	—	202,871	—	—	—	—
CMS Research, Demonstrations and Evaluations	93.779		50,429	—	—	50,429	—	—	—	—	—	—	—	—
Cardiovascular Diseases Research	93.837		10,645,019	—	—	(157)	47,895	—	—	—	10,597,281	—	—	—
Blood Diseases and Resources Research	93.839		14,970	—	—	14,970	—	—	—	—	—	—	—	—
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		471,970	—	—	—	11,536	—	—	—	460,434	—	—	—
Diabetes, Digestive and Kidney Diseases Extramural Research	93.847		979,872	—	—	—	—	—	—	—	979,872	—	—	—
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		467,495	—	—	—	3,765	—	—	147,378	316,352	—	—	—
Allergy Immunology and Transplantation Research	93.855		626,487	—	—	—	511,320	—	—	—	24,458	90,709	—	—
Microbiology and Infectious Diseases Research	93.856		414,696	—	—	—	—	—	—	414,696	—	—	—	—
Biomedical Research and Research Training	93.859		8,808,659	43,337	—	1,093,259	2,077,818	—	—	2,482,836	3,111,409	—	—	—
HIV Testing	93.864		112,606	—	—	112,606	—	—	—	—	—	—	—	—
Child Health and Human Development Extramural Research	93.865		522,378	—	—	—	—	—	—	2,066	520,312	—	—	—
Aging Research	93.866		28,613	—	—	—	—	—	—	—	28,613	—	—	—
Vision Research	93.867		(71,453)	—	—	—	—	—	—	—	(71,453)	—	—	—
Specially Selected Health Projects	93.888		39,589	—	—	7,498	—	—	—	32,091	—	—	—	—
HIV Demonstration, Research, Public and Professional Education Projects	93.941		501,011	—	—	—	—	—	—	—	501,011	—	—	—
Subtotal Direct Programs			43,651,041	116,778	—	5,359,701	3,833,830	—	—	7,952,684	26,462,729	(74,681)	—	—
Pass through Program From:														
ASHLIN DHHS CDC	93.000	PHRM-01	3,767	—	—	—	—	—	—	3,767	—	—	—	—
University of Alabama – Systolic Blood Pressure Intervention Trial	93.000	HHSN268200900047C	104,283	—	—	—	—	—	—	—	104,283	—	—	—
University of Alabama – Natural History of CMV Related Hearing Loss	93.000	HHSN263201200010C	22,497	—	—	—	—	—	—	—	22,497	—	—	—
Johns Hopkins University – Major Extremity Trauma Research Consortium	93.000	W81XWH0920108	119,339	—	—	—	—	—	—	—	119,339	—	—	—
Johns Hopkins University – Major Extremity Trauma Research Consortium	93.000	W81XWH1020090	1,995	—	—	—	—	—	—	—	1,995	—	—	—
Social Scientific Systems Inc – Support Services for Epidem	93.000	HHSN291200555546C	2,311	—	—	—	—	—	—	—	2,311	—	—	—
University of Texas Health Sciences Center- San Antonio	93.000	HHSN268201000036C	1,351,345	—	—	—	—	—	—	—	1,351,345	—	—	—
University of Alabama Birmingham – Clinical Trials for Antiviral Therapies	93.000	N01AI30025	455	—	—	—	—	—	—	—	455	—	—	—
Tougaloo College – MS Epscor	93.000	NNX12AK85A	74,024	—	—	—	—	—	—	—	74,024	—	—	—
Gynecologic Oncology Group – Cancer Treatment Research	93.000		32,170	—	—	—	—	—	—	—	32,170	—	—	—
National Marrow Donor Program – Office of Naval Research	93.000	N00014-12-1-0142	154	—	—	—	—	—	—	—	154	—	—	—
MSDH – US Dept of Health and Human Services	93.000	44000TCO	99,102	—	—	—	99,102	—	—	—	—	—	—	—
DHA – US Dept of Health and Human Services	93.000	10,111,216.000	(650)	—	—	—	(650)	—	—	—	—	—	—	—
MSDH – US Dept of Health and Human Services	93.000	0358 1301 22000FSO	39,565	—	—	—	39,565	—	—	—	—	—	—	—
My Brother's Keeper – US Dept of Health and Human Services	93.000	Letter dated 10/31/12	3,018	—	—	—	3,018	—	—	—	—	—	—	—
Univ of MN – US Dept of Health and Human Services	93.000	PO # P002477007	(3,239)	—	—	—	(3,239)	—	—	—	—	—	—	—
Community Health Program MSI Sustainability	93.000	11CC601	42,543	—	—	42,543	—	—	—	—	—	—	—	—
Building Evaluation Capacity for Evaluation	93.000	S-LMAQM-08GR-071	813	—	—	813	—	—	—	—	—	—	—	—
Large-Scale Genotyping	93.000		(78,312)	—	—	(78,312)	—	—	—	—	—	—	—	—
JHS – Field Center	93.000	4000055328 JSU63905 4200000226	177,140			177,140								
2014 Jackson Heart Study Center	93.000		30,525	—	—	30,525	—	—	—	—	—	—	—	—
Mississippi Department of Mental Health-U.S. Dept of Health and Human Services	93.000	USM-GR04630-01	22,592	—	—	—	—	—	—	—	—	22,592	—	—
Total CFDA	93.000		2,045,437	—	—	172,709	137,796	—	—	3,767	1,708,573	22,592	—	—
MS College – Biological Response to Environmental Health Hazards	93.113	7R15ES019742-02	4,169	—	—	—	4,169	—	—	—	—	—	—	—
Intelligent Optical Systems, Inc – Oral Diseases and Disorders Research	93.121	IOS#3223 NIH-BONELOSS	210	—	—	—	—	—	—	—	210	—	—	—
Emory Univ DHHS	93.135	5U48DP001909-02	28,971	—	—	—	—	—	—	28,971	—	—	—	—
Community-Based Intervention	93.136	WS830074	3,991	—	—	3,991	—	—	—	—	—	—	—	—
Behavioral and Environmental Health	93.137	P60 MD002249-02	23,959	—	—	23,959	—	—	—	—	—	—	—	—
University OF IL-NIH 1 P5 YR 2	93.213	1P50AT006268-01	82,582	—	—	—	—	—	—	82,582	—	—	—	—
MSDH – State Rural Hospital Flexibility Program	93.241	11000DHO	(1,166)	—	—	—	(1,166)	—	—	—	—	—	—	—
Columbia Univ/NIH – Mental Health Research Grants	93.242	3 (GG006997)	9,913	—	—	—	9,913	—	—	—	—	—	—	—
MCW – Mental Health Research Grants	93.242	1R01MH089128-01A1 SUB 3	9,035	—	—	—	9,035	—	—	—	—	—	—	—
Univ of Chicago – Mental Health Research Grants	93.242	43236-D	16,737	—	—	—	16,737	—	—	—	—	—	—	—
University of Kentucky Research Foundation – Mental Health Research Grants	93.242	3048108500-12-451	21,030	—	—	—	—	—	—	—	21,030	—	—	—
University of Connecticut – Mental Health Research Grants	93.242	UCHC6-38183801	125,919	—	—	—	—	—	—	—	125,919	—	—	—
University of California – San Francisco – Mental Health Research Grants	93.242	SPH-1581300-13-1045-1A	11,705	—	—	—	—	—	—	—	11,705	—	—	—
MCW – Mental Health Research Grants	93.242	MCW 1R01MH089128 Sub 4	36,142	—	—	—	36,142	—	—	—	—	—	—	—
Total CFDA			230,481	—	—	—	71,827	—	—	—	158,654	—	—	—
Univ of AL – Occupational Safety and Health Program	93.262	000500836-sc010	8,081	—	—	—	8,081	—	—	—	—	—	—	—
University of New York Buffalo – Alcohol Research Programs	93.273	R01AA016564	9,877	—	—	—	—	—	—	—	9,877	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
UNC @ CH/NIDA FY10	93.279	5-31144	$ 45,645	—	—	—	—	—	—	45,645	—	—	—	—
University of Virginia -Drug Abuse and Addiction Research Program	93.279	GC11912-134051	138,807	—	—	—	—	—	—	—	138,807	—	—	—
Total CFDA	93.279		184,452	—	—	—	—	—	—	45,645	138,807	—	—	—
MS DOH/CDC 5U50 YR 3	93.283	5U50DP003088-03	123,344	—	—	—	—	—	—	123,344	—	—	—	—
MS DOH/CDC 5U50 YR4	93.283	11000HPO	262,504	—	—	—	—	—	—	262,504	—	—	—	—
Olive View – UCLA – Centers for Disease Control Prevention Investigations	93.283	13-12	507	—	—	—	—	—	—	—	507	—	—	—
MSDH – Centers for Disease Control and Prevention Investigations	93.283	44000TC0	(72)	—	—	—	(72)	—	—	—	—	—	—	—
Total CFDA	93.283		386,283	—	—	—	(72)	—	—	385,848	507	—	—	—
Fla A&M NIH 2G12MD	93.307	C-4014	8,156	—	—	—	—	—	—	8,156	—	—	—	—
University Michigan – Minority Health and Health Disparities Research	93.307	P60MD002249	30,472	—	—	—	—	—	—	—	30,472	—	—	—
University Michigan – Minority Health and Health Disparities Research	93.307	3,002,619,820	12,750	—	—	—	—	—	—	—	12,750	—	—	—
Michigan CIAHD	93.307	5-P60-MD002249-05	(30,340)	—	—	(30,340)	—	—	—	—	—	—	—	—
Integrative Approaches to Health D	93.307	3002460815	43,451	—	—	43,451	—	—	—	—	—	—	—	—
Comm. Engage and Outreach Core	93.307	3002460815	51,554	—	—	51,554	—	—	—	—	—	—	—	—
Comm. Engage and Outreach Core	93.307	20081	33,856	—	—	33,856	—	—	—	—	—	—	—	—
Mid South Collaboration Center for Research	93.307	10-S131004	4,419	—	—	4,419	—	—	—	—	—	—	—	—
Mid South Transdisciplinary Collaboration	93.307	1R21CA178506-01A1	24,805	—	—	24,805	—	—	—	—	—	—	—	—
Bayou Clinic-U.S. Dept of Health and Human Services	93.307	U54MD008602-001USM	162,932	—	—	—	—	—	—	—	—	162,932	—	—
Total CFDA	93.307		342,055	—	—	127,745	—	—	—	8,156	43,222	162,932	—	—
Northeastern University – Nursing Research	93.361	500245-8051	10,844	—	—	—	—	—	—	—	10,844	—	—	—
Tougaloo College – National Center for Research Resources	93.389	GR04571-22	22,953	—	—	—	—	—	—	—	22,953	—	—	—
Millsaps College – National Center for Research Resources	93.389		5,814	—	—	—	—	—	—	—	5,814	—	—	—
FY14 Drew RTRN DTCC	93.389		1,955,120	—	—	1,955,120	—	—	—	—	—	—	—	—
Total CFDA	93.389		1,983,887	—	—	1,955,120	—	—	—	—	28,767	—	—	—
John Hopkins – Cancer Cause and Prevention Research	93.393	1U01CA164975-01	30,036	—	—	—	—	—	—	—	30,036	—	—	—
Colorectal Cancer Screening	93.393	TUL-HSC-389-12/13	3,386	—	—	3,386	—	—	—	—	—	—	—	—
Total CFDA	93.393		33,422	—	—	3,386	—	—	—	—	30,036	—	—	—
Children's Hospital of Philadelphia – Cancer Treatment Research	93.395	U10CA098543	16,340	—	—	—	—	—	—	—	16,340	—	—	—
American College of Radiology – Cancer Treatment Research	93.395	U10CA021661	79	—	—	—	—	—	—	—	79	—	—	—
Gynecologic Oncology Group – Cancer Treatment Research	93.395	SP 27469-2	53,858	—	—	—	—	—	—	—	53,858	—	—	—
National Childhood Cancer Foundation – Cancer Treatment Research	93.395	97452-1019	7,882	—	—	—	—	—	—	—	7,882	—	—	—
University of Texas Health Sciences Center-Houston – Cancer Treatment Research	93.395		63,821	—	—	—	—	—	—	—	63,821	—	—	—
University of Illinois – Cancer Treatment Research	93.395	R01CA122914-01	4,545	—	—	—	—	—	—	—	4,545	—	—	—
Total CFDA	93.395		146,525	—	—	—	—	—	—	—	146,525	—	—	—
University of Alabama – Cancer Treatment Research	93.397	U54CA153719	33,775	—	—	—	—	—	—	—	33,775	—	—	—
MS DOH DHHS Phase I	93.544	3U58DP001975-04S1	10,978	—	—	—	—	—	—	10,978	—	—	—	—
Duke University-DHHS CMMS	93.610	UMCSOP2012-13	12,663	—	—	—	—	—	—	12,663	—	—	—	—
Duke University-DHHS CMMS	93.610	UMCSOP2013-14	27,929	—	—	—	—	—	—	27,929	—	—	—	—
Total CFDA	93.610		40,592	—	—	—	—	—	—	40,592	—	—	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	46C0-MSP3-IDS	67,837	—	—	—	—	—	—	—	—	67,837	—	—
Morehouse School of Medicine	93.701	1RC4MD005964-01 634957	102,900	—	—	102,900	—	—	—	—	—	—	—	—
Morehouse School of Medicine	93.701	1RC4MD005964-01 634965	8,212	—	—	8,212	—	—	—	—	—	—	—	—
Total CFDA	93.701		111,112	—	—	111,112	—	—	—	—	—	—	—	—
MS Div Med/DHHS	93.778	Formula Grant	313,760	—	—	—	—	—	—	313,760	—	—	—	—
MDM HHS Form Amend 1	93.778	Formula Grant Amend 1	89,267	—	—	—	—	—	—	89,267	—	—	—	—
Total CFDA	93.778		403,027	—	—	—	—	—	—	403,027	—	—	—	—
University of Minnesota – Cardiovascular Diseases Research	93.837	P001897401	5,959	—	—	—	—	—	—	—	5,959	—	—	—
University of Minnesota – Cardiovascular Diseases Research	93.837	N002127501	34,595	—	—	—	—	—	—	—	34,595	—	—	—
Medical College of Georgia – Cardiovascular Diseases Research	93.837	24756-3	35,813	—	—	—	—	—	—	—	35,813	—	—	—
Medical College of Wisconsin – Cardiovascular Diseases Research	93.837	R01HL105997-01A1	174,562	—	—	—	—	—	—	—	174,562	—	—	—
University of Washington – Cardiovascular Diseases Research	93.837	726,236.000	90,060	—	—	—	—	—	—	—	90,060	—	—	—
Faraday Technology, Inc. – Cardiovascular Diseases Research	93.837	5121-1013	17,457	—	—	—	—	—	—	—	17,457	—	—	—
Hutchinson Cancer Research Center – Cardiovascular Diseases Research	93.837	782,457.000	108,428	—	—	—	—	—	—	—	108,428	—	—	—
Indiana University – Cardiovascular Diseases Research	93.837	IN-4683514-UM	57,901	—	—	—	—	—	—	—	57,901	—	—	—
University of North Carolina – Cardiovascular Diseases Research	93.837	5-33552	39,308	—	—	—	—	—	—	—	39,308	—	—	—
Clemson University – Cardiovascular Diseases Research	93.837	1392-209-2007761	54,997	—	—	—	54,997	—	—	—	—	—	—	—
Total CFDA	93.837		619,080	—	—	—	54,997	—	—	—	564,083	—	—	—
Univ of Pittsburg – Lung Diseases Research	93.838	0031454 122932-1	34,977	—	—	—	34,977	—	—	—	—	—	—	—
Baylor College of Medicine – Blood Diseases and Resources Research	93.839	R01HL095647	3,422	—	—	—	—	—	—	—	3,422	—	—	—
Cincinnati Children's Hospital – Blood Diseases and Resources Research	93.839	5,600,719,754.000	32,367	—	—	—	—	—	—	—	32,367	—	—	—
Total CFDA	93.839		35,789	—	—	—	—	—	—	—	35,789	—	—	—
The Broad Institute, Inc – Diabetes, Digestive and Kidney Diseases Extramural Research	93.847	S2103405500000206	69,221	—	—	—	—	—	—	—	69,221	—	—	—
University of Louisville Research Foundation – Diabetes, Digestive and Kidney Diseases	93.847	7U01DK074007-07	11,351	—	—	—	—	—	—	—	11,351	—	—	—
Wake Forest University Health Sciences -Diabetes, Digestive and Kidney Diseases	93.847	WFHUS116604	46,927	—	—	—	—	—	—	—	46,927	—	—	—
Total CFDA	93.847		127,499	—	—	—	—	—	—	—	127,499	—	—	—
EL-SO Labs-NIH 1R41	93.855	1R41AI108113-01	62,043	—	—	—	—	—	—	62,043	—	—	—	—
Family Health International – Allergy, Immunology and Transplantation Research	93.855	0080.0203/702	57,839	—	—	—	—	—	—	—	57,839	—	—	—
Tulane Educational Fund – Allergy, Immunology and Transplantation Research	93.855	TUL-HSC-480-13/14	36,556	—	—	—	—	—	—	—	36,556	—	—	—
University of Alabama – Allergy, Immunology and Transplantation Research	93.855	000434755-001	460,086	—	—	—	—	—	—	—	460,086	—	—	—
Malaria Vaccine and Safety	93.855	66681010812-05-JSU	15,535	—	—	15,535	—	—	—	—	—	—	—	—
National Institutes of Health-U.S. Dept of Health and Human Services	93.855	1R15AI099910-01	165,521	—	—	—	—	—	—	—	—	165,521	—	—
National Institutes of Health-U.S. Dept of Health and Human Services	93.855	1R15AI099922-01A1	83,739	—	—	—	—	—	—	—	—	83,739	—	—
Total CFDA	93.855		881,319	—	—	15,535	—	—	—	62,043	554,481	249,260	—	—
Lucigen Corp/NIH	93.856	2R44AI085840-02	177,672	—	—	—	—	—	—	177,672	—	—	—	—
University of Michigan – Biomedical Research and Research Training	93.859	3,002,239,175.000	84,722	—	—	—	—	—	—	—	84,722	—	—	—
Assisting Bioinformatics Efforts	93.859	66100690414-04-JSU	10,698	—	—	10,698	—	—	—	—	—	—	—	—
Penn State University	93.859		11,596	11,596	—	—	—	—	—	—	—	—	—	—
National Institutes of Health-U.S. Dept of Health and Human Services	93.859	2P20GM103476-12	3,170,671	—	—	—	—	—	—	—	—	3,170,671	—	—
National Institutes of Health-U.S. Dept of Health and Human Services	93.859	5P20GM103476-13	133,904	—	—	—	—	—	—	—	—	133,904	—	—
Total CFDA	93.859		3,411,591	11,596	—	10,698	—	—	—	—	84,722	3,304,575	—	—
University of Michigan – Child Health and Human Development Extramural Research	93.865	3,002,542,787.000	156,366	—	—	—	—	—	—	—	156,366	—	—	—
University of Michigan – Child Health and Human Development Extramural Research	93.865	3,002,544,309.000	272,688	—	—	—	—	—	—	—	272,688	—	—	—
West Virginia University – Child Health and Human Development Extramural Research	93.865	83-109A-UM	150,169	—	—	—	—	—	—	—	150,169	—	—	—
University of Nebraska-Lincoln – Child Health and Human Development	93.865	1R01HD062226-01-A2	140,053	—	—	—	—	—	—	—	140,053	—	—	—
University of Miami – Child Health and Human Development Extramural Research	93.865	G02244	28,026	—	—	—	—	—	—	—	28,026	—	—	—
Total CFDA	93.865		747,302	—	—	—	—	—	—	—	747,302	—	—	—
Case Western Reserve University – Aging Research	93.866	5R01AG030114	327	—	—	—	—	—	—	—	327	—	—	—
Johns Hopkins University – Aging Research	93.866	2,001,402.959.000	210,098	—	—	—	—	—	—	—	210,098	—	—	—
Scripps Research Institute – Aging Research	93.866	5R01AG019259-10	326	—	—	—	—	—	—	—	326	—	—	—
Total CFDA	93.866		210,751	—	—	—	—	—	—	—	210,751	—	—	—
Affordable and Accessible	93.888	66100690414-04-JSU	(3,599)	—	—	(3,599)	—	—	—	—	—	—	—	—
2014 Mens' Health and Healthcare	93.913	00501026-003	2,800	—	—	2,800	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
MSDH – HIV Care Formula Grants	93.917	1U62PS003674-01	$ (5)	—	—	—	(5)	—	—	—	—	—	—	—
MSDH – HIV Prevention Activities Health Department Based	93.940	1U62PS003674-02	26,902	—	—	—	26,902	—	—	—	—	—	—	—
Rapid HIV Testing/Syphilis Elimination	93.943	000501026-003	3,267	—	—	3,267	—	—	—	—	—	—	—	—
SAPT 12	93.959	HHM402-12-1-0007	580	—	—	580	—	—	—	—	—	—	—	—
SABG 2013	93.959	555806	306,526	—	—	306,526	—	—	—	—	—	—	—	—
Total CFDA	93.959		307,106	—	—	307,106	—	—	—	—	—	—	—	—
MS DOH DHHS Phase II	93.991	1B01DP009032-13	4,823	—	—	—	—	—	—	4,823	—	—	—	—
Subtotal Pass through Programs			12,778,655	11,596	—	2,733,829	337,506	—	—	1,254,104	4,634,424	3,807,196	—	—
Total U.S. Department of Health and Human Services			56,429,696	128,374	—	8,093,530	4,171,336	—	—	9,206,788	31,097,153	3,732,515	—	—
Corporation for National and Community Service:														
Pass through Program From:														
MS Delta Service Corps *VISTA	94.013	98-arcm-5025	421,885	—	421,885	—	—	—	—	—	—	—	—	—
Subtotal Pass through Programs			421,885	—	421,885	—	—	—	—	—	—	—	—	—
Total Corporation for Community and National Service			421,885	—	421,885	—	—	—	—	—	—	—	—	—
U.S. Department of Homeland Security:														
U.S. Department of Homeland Security	97.000		20,090	—	—	20,090	—	—	—	—	—	—	—	—
Center of Excellence for Disaster Response	97.061		1,172,158	—	—	1,172,158	—	—	—	—	—	—	—	—
Scholars and Fellows, and Educational Programs	97.062		81,466	—	—	81,466	—	—	—	—	—	—	—	—
Homeland Security Advanced Research Projects Agency	97.065		125,753	—	—	—	—	—	—	—	—	125,753	—	—
Subtotal Direct Programs			1,399,467	—	—	1,273,714	—	—	—	—	—	125,753	—	—
Pass through Program From:														
URS Group-DHS FEMA	97.000	HSFE06-11-J-0001	3,505	—	—	—	—	—	—	3,505	—	—	—	—
URS Group-HS FEMA	97.000	12-J-0008	4,573	—	—	—	—	—	—	4,573	—	—	—	—
UT-Battelle DOE DSS-WISE	97.000	4000122285	108,298	—	—	—	—	—	—	108,298	—	—	—	—
FY11 ODP Homeland Security Grant	97.000	NNX10AN06A/1109019/300223168A	16,200	—	—	16,200	—	—	—	—	—	—	—	—
FY11 ODP Homeland Security Program	97.000	USM-GR04196-01	2,900	—	—	2,900	—	—	—	—	—	—	—	—
Lessons Without Borders	97.000	4000079874	(8,399)	—	—	(8,399)	—	—	—	—	—	—	—	—
Mississippi Department of Public Safety-U.S. Department of Homeland Security	97.000	10HS421	22,958	—	—	—	—	—	—	—	—	22,958	—	—
UT-Battelle – US Dept of Homeland Security	97.000	4000079564	92,006	—	—	—	92,006	—	—	—	—	—	—	—
Total CFDA	97.000		242,041	—	—	10,701	92,006	—	—	116,376	—	22,958	—	—
MEMA FEMA HMGP	97.039	HMGP 1916-005	3,284	—	—	—	—	—	—	3,284	—	—	—	—
MEMA FEMA	97.047	LPDM-PL-04-MS-2010-0006	55,227	—	—	—	—	—	—	55,227	—	—	—	—
Subtotal Pass through Programs			300,552	—	—	10,701	92,006	—	—	174,887	—	22,958	—	—
Total U.S. Department of Homeland Security			1,700,019	—	—	1,284,415	92,006	—	—	174,887	—	148,711	—	—
U.S. Agency for International Development:														
USAID Foreign Assistance for Programs Overseas	98.001		37,220	—	—	—	37,220	—	—	—	—	—	—	—
Subtotal Direct Programs			37,220	—	—	—	37,220	—	—	—	—	—	—	—
Pass through Program From:														
Univ of Illinois – USAID	98.000	2013-04026-07	74,058	—	—	—	74,058	—	—	—	—	—	—	—
Michigan State Univ – USAID Foreign Assistance for Programs Overseas (B)	98.001	RC063300MSSU	69,970	—	—	—	69,970	—	—	—	—	—	—	—
Michigan State Univ – USAID Foreign Assistance for Programs Overseas (B)	98.001	RC100599MSSU	267,429	—	—	—	267,429	—	—	—	—	—	—	—
Total CFDA	98.001		337,399	—	—	—	337,399	—	—	—	—	—	—	—
Univ of Georgia – USAID Development Partnerships for Univ Cooperation and Dev (B)	98.012	RC710-059/4942206	27,478	—	—	—	27,478	—	—	—	—	—	—	—
Subtotal Pass through Programs			438,935	—	—	—	438,935	—	—	—	—	—	—	—
Total U.S. Agency for International Development			476,155	—	—	—	476,155	—	—	—	—	—	—	—
Research and Development Cluster – American Recovery Reinvestment Act (ARRA):														
U.S. Department of Defense:														
Pass through Program From:														
(ARRA) ARA/DTRA Reg Array	12.000	HDTRA1-14-C-0130	4,346	—	—	—	—	—	—	4,346	—	—	—	—
Subtotal Pass through Programs			4,346	—	—	—	—	—	—	4,346	—	—	—	—
Total U.S. Department of Defense (ARRA only)			4,346	—	—	—	—	—	—	4,346	—	—	—	—
National Science Foundation:														
(ARRA) Trans-NSF Recovery Act Research Support	47.082		1,130,769	—	—	—	30,634	—	—	970,641	548	128,946	—	—
Subtotal Direct Programs			1,130,769	—	—	—	30,634	—	—	970,641	548	128,946	—	—
Pass through Program From:														
(ARRA) U of AL NSF	47.082	09-063	3,994	—	—	—	—	—	—	3,994	—	—	—	—
Subtotal Pass through Programs			3,994	—	—	—	—	—	—	3,994	—	—	—	—
Total National Science Foundation (ARRA only)			1,134,763	—	—	—	30,634	—	—	974,635	548	128,946	—	—
U.S. Department of Health and Human Services:														
Pass through Program From:														
(ARRA) Duke University – PROMISE Trial	93.701	R01HL098237	25,364	—	—	—	—	—	—	—	25,364	—	—	—
(ARRA) NIH NPC Phase II	93.702		11,078,279	—	—	—	—	—	—	11,078,279	—	—	—	—
(ARRA) MDHS – ARRA Head Start	93.708	MOU dated 8/12/13	68,227	—	—	—	68,227	—	—	—	—	—	—	—
(ARRA) MDHS – ARRA Head Start	93.708	MOU dated 07/17/12	10,273	—	—	—	10,273	—	—	—	—	—	—	—
Total CFDA	93.708		78,500	—	—	—	78,500	—	—	—	—	—	—	—
(ARRA) DHA DHHS 90BC	93.727	90BC0004-01	76,231	—	—	—	—	—	—	76,231	—	—	—	—
Subtotal Pass through Programs			11,258,374	—	—	—	78,500	—	—	11,154,510	25,364	—	—	—
Total U.S. Department of Health and Human Services (ARRA only)			11,258,374	—	—	—	78,500	—	—	11,154,510	25,364	—	—	—
Total Research and Development Cluster – American Recovery Reinvestment Act (ARRA)			12,397,483	—	—	—	109,134	—	—	12,133,491	25,912	128,946	—	—
* Total Research and Development Cluster (including ARRA)			206,284,373	7,385,150	573,334	18,524,140	79,346,656	16,924	1,639,251	42,238,679	32,940,242	23,619,997	—	—
Other Federal Programs:														
U.S. Department of Agriculture:														
USDA Rural Dev RBS-10-39	10.000		514,482	—	—	—	341,825	—	—	—	172,657	—	—	—
Pass through Program From:														
Adams CBS – US Dept of Agriculture	10.000	Adams CBS 03050490	5,310	—	—	—	5,310	—	—	—	—	—	—	—
Adams CBS – US Dept of Agriculture	10.000	Adams CBS 09090932	3,300	—	—	—	3,300	—	—	—	—	—	—	—
Adams CBS – US Dept of Agriculture	10.000	Adams CBS 09090949	1,108	—	—	—	1,108	—	—	—	—	—	—	—
Amite CBS – US Dept of Agriculture	10.000	Amite CBS 02050421	622	—	—	—	622	—	—	—	—	—	—	—
Amite CBS – US Dept of Agriculture	10.000	Amite CBS 09090953	8,796	—	—	—	8,796	—	—	—	—	—	—	—
Benton CBS – US Dept of Agriculture	10.000	Benton CBS 09090944	16,026	—	—	—	16,026	—	—	—	—	—	—	—
Chickasaw CBS – US Dept of Agriculture	10.000	Chickasaw CBS 09090943	15,526	—	—	—	15,526	—	—	—	—	—	—	—
Delta Regional Authority – US Dept of Agriculture	10.000	RW0234	51,056	—	—	—	51,056	—	—	—	—	—	—	—
Forrest CBS – US Dept of Agriculture	10.000	Forrest CBS 09090946	24,573	—	—	—	24,573	—	—	—	—	—	—	—
Greene CBS – US Dept of Agriculture	10.000	Greene CBS 02050419	4,459	—	—	—	4,459	—	—	—	—	—	—	—
Greene CBS – US Dept of Agriculture	10.000	Greene CBS 09090945	26,307	—	—	—	26,307	—	—	—	—	—	—	—
Harrison CBS – US Dept of Agriculture	10.000	Harrison CBS 09090947	24,016	—	—	—	24,016	—	—	—	—	—	—	—
Jackson CBS – US Dept of Agriculture	10.000	MOA dated 10/01/13	192	—	—	—	192	—	—	—	—	—	—	—
Jefferson CBS – US Dept of Agriculture	10.000	Jefferson CBS 04050495	6,627	—	—	—	6,627	—	—	—	—	—	—	—
Jefferson CBS – US Dept of Agriculture	10.000	Jefferson CBS 09090952	18,476	—	—	—	18,476	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

	Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
	Jones CBS – US Dept of Agriculture	10.000	Jones CBS 09090948	$ 8,165	—	—	—	8,165	—	—	—	—	—	—	—
	Lafayette CBS US Dept of Agriculture	10.000	Lafayette CBS 09090942	6,856	—	—	—	6,856	—	—	—	—	—	—	—
	Lincoln CBS – US Dept of Agriculture	10.000	Lincoln CBS 02080669	1,529	—	—	—	1,529	—	—	—	—	—	—	—
	MS Forestry Comm – US Dept of Agriculture	10.000	MS Forestry Comm	3,328	—	—	—	3,328	—	—	—	—	—	—	—
	MS Forestry Comm – US Dept of Agriculture	10.000	Agreement dated 05/02/13	4,797	—	—	—	4,797	—	—	—	—	—	—	—
	Perry CBS – US Dept of Agriculture	10.000	Perry CBS 10060640	2,358	—	—	—	2,358	—	—	—	—	—	—	—
	Scott CBS – US Dept of Agriculture	10.000	Scott CBS 02070519	9,127	—	—	—	9,127	—	—	—	—	—	—	—
	Scott CBS – US Dept of Agriculture	10.000	Scott CBS 09090950	52,678	—	—	—	52,678	—	—	—	—	—	—	—
	Sharkey CBS – US Dept of Agriculture	10.000	Sharkey CBS 09090940	5,870	—	—	—	5,870	—	—	—	—	—	—	—
	Wilkinson CBS – US Dept of Agriculture	10.000	Wilkinson CBS 02090758	16,647	—	—	—	16,647	—	—	—	—	—	—	—
	Wilkinson CBS – US Dept of Agriculture	10.000	Wilkinson CBS 09090951	34,446	—	—	—	34,446	—	—	—	—	—	—	—
	Total CFDA	10.000		866,677	—	—	—	694,020	—	—	—	172,657	—	—	—
	Plant and Animal Disease, Pest Control, and Animal Care	10.025		36,857	36,857	—	—	—	—	—	—	—	—	—	—
	Pass through Program From:														
	Bureau of Plant Industry – Plant and Animal Disease Pest Control and Animal Care	10.025	CTD 09/05/2013	994	—	—	—	994	—	—	—	—	—	—	—
	Bureau of Plant Industry – Plant and Animal Disease Pest Control and Animal Care	10.025	MOU dated 9/24/13	882	—	—	—	882	—	—	—	—	—	—	—
	Univ of Delaware 34600 – Plant and Animal Disease Pest Control and Animal Care	10.025	34,600.000	32,166	—	—	—	32,166	—	—	—	—	—	—	—
	Total CFDA	10.025		70,899	36,857	—	—	34,042	—	—	—	—	—	—	—
	Federal-State Marketing Improvement Program	10.156		800	800	—	—	—	—	—	—	—	—	—	—
	Pass through Program From:														
	Mississippi Department of Agriculture	10.156		36,141	36,141	—	—	—	—	—	—	—	—	—	—
	Total CFDA	10.156		36,941	36,941	—	—	—	—	—	—	—	—	—	—
	Pass through Program From:														
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 11/25/13	6,135	—	—	—	6,135	—	—	—	—	—	—	—
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 11/25/13	5,400	—	—	—	5,400	—	—	—	—	—	—	—
	Mississippi Department of Agriculture	10.170		5,422	5,422	—	—	—	—	—	—	—	—	—	—
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	10101099	1,355	—	—	—	1,355	—	—	—	—	—	—	—
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 10/16/12	7,891	—	—	—	7,891	—	—	—	—	—	—	—
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 10/12/11	2,958	—	—	—	2,958	—	—	—	—	—	—	—
	MDAC – Specialty Crop Block Grant Program – Farm Bill	10.170	MOU dated 10/12/11	1,085	—	—	—	1,085	—	—	—	—	—	—	—
	Total CFDA	10.170		30,246	5,422	—	—	24,824	—	—	—	—	—	—	—
	Payments to 1890 Land-Grant Colleges and Tuskegee University	10.205		41,818	41,818	—	—	—	—	—	—	—	—	—	—
	1890 Institution Capacity Building Grants	10.216		30,675	30,675	—	—	—	—	—	—	—	—	—	—
	Pass through Program From:														
	Univ of FL – Homeland Security -Agriculture	10.304	UF12233	10,539	—	—	—	10,539	—	—	—	—	—	—	—
	Beginning Farmer and Rancher Development Program	10.311		172,936	—	—	—	172,936	—	—	—	—	—	—	—
	Pass through Program From:														
	(ARRA) Univ of Minnesota – Trade Adjustment Assistance for Farmers (TAAF)	10.315	H001344212	1,314	—	—	—	1,314	—	—	—	—	—	—	—
	Outreach and Assistance for Socially Disadvantaged Farmers and Ranchers	10.443		207,983	112,111	—	95,872	—	—	—	—	—	—	—	—
	Rural Community Development Initiative	10.446		112,833	43,531	—	—	69,302	—	—	—	—	—	—	—
	Pass through Program From:														
	Mississippi State Department of Health – Special Supplemental Nutrition Program Infants and Children	10.557	20000WI0	186,476	—	—	—	—	—	—	—	186,476	—	—	—
	Pass through Program From:														
	Mississippi Department of Education-U.S. Department of Agriculture	10.558		(124)	—	—	—	—	—	—	—	—	(124)	—	—
	Mississippi Department of Education-U.S. Department of Agriculture	10.558		16,405	—	—	—	—	—	—	—	—	16,405	—	—
	Mississippi Department of Education-U.S. Department of Agriculture	10.558		25,972	—	—	—	—	—	—	—	—	25,972	—	—
	Total CFDA	10.558		42,253	—	—	—	—	—	—	—	—	42,253	—	—
	Team Nutrition Grants	10.574		1,478,007	—	—	—	—	—	—	1,478,007	—	—	—	—
	FNS Food Safety Grants	10.585		449,079	—	—	—	—	—	—	449,079	—	—	—	—
*	National Food Service Management Institute Administration and Staffing	10.587		3,598,488	—	—	—	—	—	—	3,598,488	—	—	—	—
	Farm to School Training and Technical Assistance	10.595		6,964	—	—	—	—	—	—	6,964	—	—	—	—
	Pass through Program From:														
	MS Forestry Comm – Cooperative Forestry Assistance	10.664	Contract dated 11/8/13	1,607	—	—	—	1,607	—	—	—	—	—	—	—
	Debt Education for Business Transformation and Sustainability	10.769		2,979	—	2,979	—	—	—	—	—	—	—	—	—
	Pass through Program From:														
	Delta Regional Authority – Rural Business Opportunity Grants (B)	10.773	RW 0202	139,112	—	—	—	139,112	—	—	—	—	—	—	—
	Delta Health Care Services Grant Program	10.874		118,794	—	69,125	—	—	—	—	—	49,669	—	—	—
	Conservation Technical Assistant	10.902		6,229	7,297	—	—	(1,068)	—	—	—	—	—	—	—
	Pass through Program From:														
	MS Soil and Water Conservation Comm – Soil and Water Conservation	10.902	MS Soil and Water Conservation Comm	12,464	—	—	—	12,464	—	—	—	—	—	—	—
	Total CFDA	10.902		18,693	7,297	—	—	11,396	—	—	—	—	—	—	—
	Plant Materials for Conservation	10.905		28,934	—	—	—	28,934	—	—	—	—	—	—	—
	Pass through Program From:														
	North Carolina State – Environmental Quality Incentives Program	10.912	2012-1632-05	25,663	—	—	—	25,663	—	—	—	—	—	—	—
	International Training Foreign Participant	10.962		39,249	—	—	—	39,249	—	—	—	—	—	—	—
	SNAP Cluster:														
	Pass through Program From:														
	MDHS – State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527BJ32	168,241	—	—	—	168,241	—	—	—	—	—	—	—
	MDHS – State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527BJ411	1,592,444	—	—	—	1,592,444	—	—	—	—	—	—	—
	MDHS – State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527B191N	(181)	—	—	—	(181)	—	—	—	—	—	—	—
	MDHS – State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527BJ22	569,440	—	—	—	569,440	—	—	—	—	—	—	—
	MDHS – State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	527BJ31	121,229	—	—	—	121,229	—	—	—	—	—	—	—
	Total SNAP Cluster			2,451,173	—	—	—	2,451,173	—	—	—	—	—	—	—
	Total U.S. Department of Agriculture			10,170,332	314,652	72,104	95,872	3,704,111	—	—	5,532,538	408,802	42,253	—	—
	U.S. Department of Commerce:														
	Pass through Program From:														
	MSU RTC – US Dept of Commerce	11.000	MSU RTC 09040383	122,856	—	—	—	122,856	—	—	—	—	—	—	—
	National Data Buoy Center-U.S. Department of Commerce	11.000		(12,322)	—	—	—	—	—	—	—	—	(12,322)	—	—
	National Data Buoy Center-U.S. Department of Commerce	11.000		77,373	—	—	—	—	—	—	—	—	77,373	—	—
	National Marine Sanctuary Foundation-U.S. Department of Commerce	11.000	30-27-3-1-C-JLS	(680)	—	—	—	—	—	—	—	—	(680)	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.000	WC-133F-12-SE1803	42,210	—	—	—	—	—	—	—	—	42,210	—	—
	Total CFDA	11.000		229,437	—	—	—	122,856	—	—	—	—	106,581	—	—
	Economic Development Technical Assistance	11.303		123,987	—	—	—	123,987	—	—	—	—	—	—	—
	Pass through Program From:														
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA07OAR4170510	27,102	—	—	—	—	—	—	—	—	27,102	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA10OAR4170078	1,059,967	—	—	—	—	—	—	—	—	1,059,967	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA11OAR4170177	43,389	—	—	—	—	—	—	—	—	43,389	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA13OAR4170007	30,582	—	—	—	—	—	—	—	—	30,582	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA13OAR4170008	37,916	—	—	—	—	—	—	—	—	37,916	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA13OAR4170113	18,190	—	—	—	—	—	—	—	—	18,190	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA14OAR4170012	23,966	—	—	—	—	—	—	—	—	23,966	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA14OAR4170013	22,512	—	—	—	—	—	—	—	—	22,512	—	—
	National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.417	NA14OAR4170014	24,545	—	—	—	—	—	—	—	—	24,545	—	—
	Total CFDA	11.417		1,288,169	—	—	—	—	—	—	—	—	1,288,169	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	11.432		$ 1,793,035	—	—	—	1,793,035	—	—	—	—	—	—	—
Pass through Program From:														
GOMA – Unallied Management Projects	11.454	GOMA 121129-00	5,458	—	—	—	5,458	—	—	—	—	—	—	—
MDMR – Unallied Management Projects	11.454	11-040	(690)	—	—	—	(690)	—	—	—	—	—	—	—
MDMR – Unallied Management Projects	11.454	11040406	37,834	—	—	—	37,834	—	—	—	—	—	—	—
Total CFDA	11.454		42,602	—	—	—	42,602	—	—	—	—	—	—	—
Pass through Program From:														
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.463	NA10NMF4630080	146,160	—	—	—	—	—	—	—	—	146,160	—	—
Pass through Program From:														
Science Education on the Tennessee Tombigbee Waterway	11.469	NA09SEC4690024	8,200	—	—	—	—	8,200	—	—	—	—	—	—
National Oceanic and Atmospheric Admin-U.S. Department of Commerce	11.469	NA08SEC4690053	68,623	—	—	—	—	—	—	—	—	68,623	—	—
Total CFDA	11.469		76,823	—	—	—	—	8,200	—	—	—	68,623	—	—
Pass through Program From:														
GSMFC – Fisheries Disaster Relief (B)	11.477	MM-925-050-2011-MS/SG	21,280	—	—	—	21,280	—	—	—	—	—	—	—
Pass through Program From:														
(ARRA) Executive Office of the State of Mississippi – Broadband Technology	11.557	NT10BIX5570094	59,795	—	—	—	—	—	—	—	59,795	—	—	—
Pass through Program From:														
MS Gov Office – ARRA State Broadband Data and Development Grant Program	11.558	ARB3-GT15-0111-0002	813,226	—	—	—	813,226	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi Technology Alliance-U.S. Department of Commerce	11.611	MEP2013-5	184	—	—	—	—	—	—	—	—	184	—	—
Mississippi Technology Alliance-U.S. Department of Commerce	11.611	MEP2014-5	105,381	—	—	—	—	—	—	—	—	105,381	—	—
Total CFDA	11.611		105,565	—	—	—	—	—	—	—	—	105,565	—	—
Economic Development Cluster:														
Economic Adjustment Assistance	11.307		241,964	—	—	—	241,964	—	—	—	—	—	—	—
Total Economic Development Cluster			241,964	—	—	—	241,964	—	—	—	—	—	—	—
Total U.S. Department of Commerce			4,942,043	—	—	—	3,158,950	8,200	—	—	59,795	1,715,098	—	—
U.S. Department of Defense:														
Pass through Program From:														
Office of Naval Research-U.S. Department of Defense	12.300	N00173-10-1-G904	674	—	—	—	—	—	—	—	—	674	—	—
ROTC Language and Culture Training Grants	12.357		32,241	—	—	—	—	—	—	32,241	—	—	—	—
Pass through Program From:														
IIE-DOD PROG GO Scholarship	12.357	2012-GO-UMISS	153,910	—	—	—	—	—	—	153,910	—	—	—	—
IIE DOD H98210	12.357	2013-GO-MISS	192,314	—	—	—	—	—	—	192,314	—	—	—	—
Total CFDA	12.357		378,465	—	—	—	—	—	—	378,465	—	—	—	—
Pass through Program From:														
Mississippi Military Department-U.S. Department of Defense	12.401	13-MOAPC-03	9,382	—	—	—	—	—	—	—	—	9,382	—	—
Mississippi Military Department-U.S. Department of Defense	12.401	14-MOAPC-03	7,218	—	—	—	—	—	—	—	—	7,218	—	—
Total CFDA	12.401		16,600	—	—	—	—	—	—	—	—	16,600	—	—
Basic Scientific Research	12.431		263,072	21,280	—	—	—	—	—	241,792	—	—	—	—
Pass through Program From:														
IIE NSEP Annual Meet	12.550	NSEP-U631073-UM-AM-2013	(545)	—	—	—	—	—	—	(545)	—	—	—	—
IIE NSEP CLFP	12.550	NSEP-U631073-UM-CHN	421,656	—	—	—	—	—	—	421,656	—	—	—	—
Total CFDA	12.550		421,111	—	—	—	—	—	—	421,111	—	—	—	—
Pass through Program From:														
Academic Ed Dev PS – DOD	12.551	DASW01-02-P-0462	958	—	—	—	—	—	—	958	—	—	—	—
Language Grant Program	12.900		115,774	—	—	—	—	—	—	115,774	—	—	—	—
Total U.S. Department of Defense			1,196,654	21,280	—	—	—	—	—	1,158,100	—	17,274	—	—
U.S. Department of Housing and Urban Development:														
Pass through Program From:														
Hope Community Dev Agency – US Dept of Housing and Urban Dev	14.000	10,060,559.000	4,747	—	—	—	4,747	—	—	—	—	—	—	—
Building community – US Dept of Housing and Urban Dev	14.000	WORKSHOP 04/03/14	37,123	—	—	—	37,123	—	—	—	—	—	—	—
Mississippi Home Corporation-U.S. Dept of Housing & Urban Development	14.000		4,974	—	—	—	—	—	—	—	—	4,974	—	—
Total CFDA	14.000		46,844	—	—	—	41,870	—	—	—	—	4,974	—	—
Revitalization and Restoration	14.227		27,101	27,101	—	—	—	—	—	—	—	—	—	—
Supportive Housing Program	14.235		(54,006)	—	—	—	—	—	—	—	—	(54,006)	—	—
Pass through Program From:														
City of Jackson-U.S. Dept of Housing & Urban Development	14.239		47,832	—	—	—	—	—	—	—	—	47,832	—	—
Mississippi Development Authority-U.S. Dept of Housing & Urban Development	14.239	1224-M12-HOYO-110101	45,665	—	—	—	—	—	—	—	—	45,665	—	—
Total CFDA	14.239		93,497	—	—	—	—	—	—	—	—	93,497	—	—
Community Development Block Grants/Brownfields Economic Development Initiative	14.246		12,647	—	—	—	12,647	—	—	—	—	—	—	—
Continuum of Care Program	14.267		310,779	—	—	—	—	—	—	—	—	310,779	—	—
Pass through Program From:														
Unabridged Architecture PLLC – Hurricane Sandy Community Dev Block Grant	14.269	Unabridged Architecture PLLC	43,965	—	—	—	43,965	—	—	—	—	—	—	—
Education and Outreach Initiatives	14.416		52,206	—	—	—	—	—	—	—	—	52,206	—	—
CDBG – Entitlement Grants Cluster:														
Pass through Program From:														
Mississippi Development Authority	14.218	1121-04-101-TA-01	791	—	—	791	—	—	—	—	—	—	—	—
Total CDBG – Entitlement Grants Cluster			791	—	—	791	—	—	—	—	—	—	—	—
CDBG – State Administered CDBG Cluster:														
Mississippi Development Authority – CDBG Program – School Of Medicine	14.228	R-103-950-01-KED	2,312,420	—	—	—	—	—	—	—	2,312,420	—	—	—
Mississippi Development Authority-U.S. Dept of Housing & Urban Development	14.228	N1807-09-018-USM01	2,337,589	—	—	—	—	—	—	—	—	2,337,589	—	—
Mississippi Development Authority-U.S. Dept of Housing & Urban Development	14.228	R105006	50,253	—	—	—	—	—	—	—	—	50,253	—	—
* Total CDBG – State Administered CDBG Cluster	14.228		4,700,262	—	—	—	—	—	—	—	2,312,420	2,387,842	—	—
Total U.S. Department of Housing and Urban Development			5,234,086	27,101	—	791	98,482	—	—	—	2,312,420	2,795,292	—	—
U.S. Department of Interior:														
U.S. Department of Interior	15.000		(111)	—	—	—	(111)	—	—	—	—	—	—	—
Pass through Program From:														
U. S. Geological Survey-U.S. Department of the Interior	15.000	0040097069	71,786	—	—	—	—	—	—	—	—	71,786	—	—
Total CFDA	15.000		71,675	—	—	—	(111)	—	—	—	—	71,786	—	—
Fish and Wildlife Management Assistance	15.608		56,793	—	—	—	56,793	—	—	—	—	—	—	—
Endangered Species Conservation – Recovery Implementation Funds	15.657		19,583	—	—	—	19,583	—	—	—	—	—	—	—
Pass through Program From:														
LTMCP – Coastal Impact Assistance Program	15.668	LTMCP dated 5/7/14	16,218	—	—	—	16,218	—	—	—	—	—	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	F12AF70034/MS.R.741	48,878	—	—	—	—	—	—	—	—	48,878	—	—
MS Department of Marine Resources-U.S. Department of the Interior	15.668	MCIAP MS.R.798	278,192	—	—	—	—	—	—	—	—	278,192	—	—
Total CFDA	15.668		343,288	—	—	—	16,218	—	—	—	—	327,070	—	—
U.S. Geological Survey Research and Data Collection	15.808		37,128	—	9,230	—	—	—	—	—	—	—	27,898	—
Pass through Program From:														
Amview-US Geo 09	15.815	AV08-MS01	5,907	—	—	—	—	—	—	5,907	—	—	—	—
Mississippi Delta National Heritage Area	15.939		30,432	—	30,432	—	—	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Fish and Wildlife Cluster:														
Puerto Rico DNER – Sport Fish Restoration Program	15.605	2010-001577-B	$ 166,950	—	—	—	166,950	—	—	—	—	—	—	—
Total Fish and Wildlife Cluster			166,950	—	—	—	166,950	—	—	—	—	—	—	—
Total U.S. Department of Interior			731,756	—	39,662	—	259,433	—	—	5,907	—	398,856	27,898	—
U.S. Department of Justice:														
U.S. Department of Justice	16.000		25,972	—	—	—	25,469	—	—	503	—	—	—	—
Pass through Program From:														
Leflore County-U.S. Department of Justice	16.000	USM-GR04615-01-LCMS	(1,566)	—	—	—	—	—	—	—	—	(1,566)	—	—
Total CFDA			24,406	—	—	—	25,469	—	—	503	—	(1,566)	—	—
Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault on Campus	16.525		116,933	—	—	—	47,757	—	—	69,176	—	—	—	—
Missing Children's Assistance	16.543		120,127	—	—	—	—	—	—	120,127	—	—	—	—
Edward Byrne Memorial State and Local Law Enforcement Assistance Grants Program	16.580		84,452	84,452	—	—	—	—	—	—	—	—	—	—
Project Safe Neighborhoods	16.609		82,975	—	—	—	—	—	—	—	—	82,975	—	—
Public Safety Partnership and Community Policing Grants	16.710		101,846	—	—	—	—	—	—	—	—	101,846	—	—
Juvenile Mentoring Program	16.726		4,076	4,076	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
National 4-H Council – Juvenile Mentoring Program	16.726	Agreement dated 12/17/13	45,484	—	—	—	45,484	—	—	—	—	—	—	—
National 4-H Council – Juvenile Mentoring Program	16.726	2012-JU-FX-0016	26,154	—	—	—	26,154	—	—	—	—	—	—	—
National 4-H Council – Juvenile Mentoring Program	16.726	2011-MU-MU-0026	(622)	—	—	—	(622)	—	—	—	—	—	—	—
Total CFDA	16.726		75,092	4,076	—	—	71,016	—	—	—	—	—	—	—
Congressionally Recommended Awards	16.753		362,173	—	—	—	—	—	—	156,541	—	205,632	—	—
Pass through Program From:														
MSU DOJ DD-BX-K017	16.753	062900-363233-01	8,356	—		—	—	—	—	8,356	—	—	—	—
Total CFDA	16.753		370,529	—	—	—	—	—	—	164,897	—	205,632	—	—
Total U.S. Department of Justice			976,360	88,528	—	—	144,242	—	—	354,703	—	388,887	—	—
U.S. Department of Labor:														
WIA Pilots, Demonstrations, and Research Projects	17.261		2,784	—	—	—	—	—	2,784	—	—	—	—	—
Pass through Program From:														
TRPDD – H-1B Job Training Grants	17.268	MIIA-13-01	48,684	—	—	—	48,684	—	—	—	—	—	—	—
TRPDD – H-1B Job Training Grants	17.268	MIIA-13-02	3,411	—	—	—	3,411	—	—	—	—	—	—	—
Total CFDA			52,095	—	—	—	52,095	—	—	—	—	—	—	—
Consultation Agreements	17.504		537,598	—	—	—	537,598	—	—	—	—	—	—	—
Total U.S. Department of Labor			592,477	—	—	—	589,693	—	2,784	—	—	—	—	—
U.S. Department of Transportation:														
Airport Improvement Program	20.106		209,878	—	—	—	—	—	—	209,878	—	—	—	—
Pass through Program From:														
Mississippi Department of Transportation	20.200		(38)	(38)	—	—	—	—	—	—	—	—	—	—
Mississippi Department of Transportation	20.200		59,437	59,437	—	—	—	—	—	—	—	—	—	—
Total CFDA	20.200		59,399	59,399	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
MDOT – Public Transportation for Nonurbanized Areas	20.509	502,761.000	374,523	—	—	—	374,523	—	—	—	—	—	—	—
MDOT – Public Transportation for Nonurbanized Areas	20.509	502634	(76,989)	—	—	—	(76,989)	—	—	—	—	—	—	—
Total CFDA	20.509		297,534	—	—	—	297,534	—	—	—	—	—	—	—
Pass through Program From:														
Office of Highway Safety-U.S. Department of Transportation	20.607	14SA-41-21	368,499	—	—	—	—	—	—	—	—	368,499	—	—
Pass through Program From:														
Mississippi State Department of Health – National Priority Safety Programs	20.616	11000HP0	78,418	—	—	—	—	—	—	—	78,418	—	—	—
University Transportation Centers Program	20.701		71,135	—	—	—	71,135	—	—	—	—	—	—	—
Pass through Program From:														
University of Arkansas	20.701	DTRT13-GUTC50; SA1411041	5,398	—	—	5,398	—	—	—	—	—	—	—	—
Univ of FL – University Transportation Centers Program	20.701	UF-EIES-1200026-MSU TO 002	17,819	—	—	—	17,819	—	—	—	—	—	—	—
Univ of FL – University Transportation Centers Program	20.701	UF-EIES-1200026-MSU TO 005	412	—	—	—	412	—	—	—	—	—	—	—
Total CFDA	20.701		94,764	—	—	5,398	89,366	—	—	—	—	—	—	—
Highway Planning and Construction Cluster:														
Highway Planning and Construction	20.205		(1,449)	—	—	(1,449)	—	—	—	—	—	—	—	—
Pass through Program From:														
MDOT – Highway Planning and Construction	20.205	MOA with MDOT /South Campus Entrance	93,852	—	—	—	93,852	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	MOA with MDOT /North Campus Entrance	394,873	—	—	—	394,873	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	NSTI-2014-00(003)/105011-11900	4,464	—	—	—	4,464	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	105011 111000; MSU 2007-39	(7,690)	—	—	—	(7,690)	—	—	—	—	—	—	—
MDOT – Highway Planning and Construction	20.205	105011-116000 MSU 2012-02	49,636	—	—	—	49,636	—	—	—	—	—	—	—
Total CFDA	20.205		533,686	—	—	(1,449)	535,135	—	—	—	—	—	—	—
Pass through Program From:														
MSDWFP – National Recreational Trails Funding Program	20.219	28-RTP-0159.6	53,018	—	—	—	53,018	—	—	—	—	—	—	—
Total Highway Planning and Construction Cluster			586,704	—	—	(1,449)	588,153	—	—	—	—	—	—	—
Highway Safety Cluster:														
Pass through Program From:														
Office of Highway Safety-U.S. Department of Transportation	20.600	13-PT-412-1	9,946	—	—	—	—	—	—	—	—	9,946	—	—
MDPSP -State and Community Highway Safety	20.600	13-K2-401-1	35,275	—	—	—	35,275	—	—	—	—	—	—	—
Total CFDA	20.600		45,221	—	—	—	35,275	—	—	—	—	9,946	—	—
Office of Highway Safety-U.S. Department of Transportation	20.601	13-K8-412-1	130,778	—	—	—	—	—	—	—	—	130,778	—	—
Total Highway Safety Cluster			175,999	—	—	—	35,275	—	—	—	—	140,724	—	—
Total U.S. Department of Transportation			1,871,195	59,399	—	3,949	1,010,328	—	—	209,878	78,418	509,223	—	—
U.S. Department of the Treasury:														
Pass through Program From:														
Mississippi Home Corporation-U.S. Department of the Treasury	21.000		155	—	—	—	—	—	—	—	—	155	—	—
Total U.S. Department of the Treasury			155	—	—	—	—	—	—	—	—	155	—	—
Appalachian Regional Commission:														
Pass through Program From:														
Rensselaerville Inst – Appalachian Regional Commission	23.000	MS16061C330213	34,365	—	—	—	34,365	—	—	—	—	—	—	—
Appalachian Regional Development	23.001		35	—	—	—	35	—	—	—	—	—	—	—
Appalachian Area Development	23.002		1,181	—	—	—	—	—	—	1,181	—	—	—	—
Appalachian Research, Technical Assistance, and Demonstration Projects	23.011		276,457	—	—	—	276,457	—	—	—	—	—	—	—
Pass through Program From:														
WCE – SMARTBiz	23.011	MS-16376-C1-2011	50,324	—	—	—	—	50,324	—	—	—	—	—	—
Total CFDA			326,781	—	—	—	276,457	50,324	—	—	—	—	—	—
Total Appalachian Regional Commission			362,362	—	—	—	310,857	50,324	—	1,181	—	—	—	—
Library of Congress:														
Pass through Program From:														
ISU/Library of Congress	42.000	ISU/Library of Congress	4,754	—	—	—	4,754	—	—	—	—	—	—	—
Total Library of Congress			4,754	—	—	—	4,754	—	—	—	—	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
National Aeronautics and Space Administration:														
Aerospace Education Services Program	43.001		$ 25,207	—	10,000	—	—	—	—	15,207	—	—	—	—
NASA Education	43.008		76,333	—	—	—	31,534	—	—	—	—	44,799	—	—
Total National Aeronautics and Space Administration			101,540	—	10,000	—	31,534	—	—	15,207	—	44,799	—	—
National Endowment for the Arts:														
National Endowment for the Arts	45.000		15,000	—	—	—	15,000	—	—	—	—	—	—	—
Pass through Program From:														
Gilder Lehrman Institute of Amer History-National Endowment for the Humanities	45.000		905	—	—	—	—	—	—	—	—	905	—	—
Gilder Lehrman Institute of Amer History-National Endowment for the Humanities	45.000		886	—	—	—	—	—	—	—	—	886	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.000	MHC-R13-11-062	1,487	—	—	—	—	—	—	—	—	1,487	—	—
Total CFDA	45.000		18,278	—	—	—	15,000	—	—	—	—	3,278	—	—
Pass through Program From:														
MS Arts Comm – Promotion of the Arts Opera – Musical Theater	45.014	14-261-AE/LU	4,389	—	—	—	4,389	—	—	—	—	—	—	—
Promotion of the Arts Grants to Organizations and Individuals	45.024		33,712	9,512	—	—	16,987	—	—	—	—	7,213	—	—
Promotion of the Arts Partnership Agreements	45.025		4,800	—	4,800	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Promotion of the Arts, Partnership Agreements	45.025	14-124-AI/PG	4,500	—	—	—	—	—	—	4,500	—	—	—	—
Promotion of the Arts, Partnership Agreements	45.025	14-199-AI/PG	3,800	—	—	—	—	—	—	3,800	—	—	—	—
Promotion of the Arts, Partnership Agreements	45.025	300451064A	8,750	—	—	—	—	—	—	8,750	—	—	—	—
MS Arts Comm – Promotion of the Arts Partnership Agreements	45.025	14-113-AI/PG	3,462	—	—	—	3,462	—	—	—	—	—	—	—
MS Arts Comm – Promotion of the Arts Partnership Agreements	45.025	14-121-AI/PG	3,619	—	—	—	3,619	—	—	—	—	—	—	—
MS Arts Comm – Promotion of the Arts Partnership Agreements	45.025	14-234-AI/PG	4,872	—	—	—	4,872	—	—	—	—	—	—	—
MS Arts Comm – Promotion of the Arts Partnership Agreements	45.025	14-328-AE/MG2	1,000	—	—	—	1,000	—	—	—	—	—	—	—
Mississippi Arts Commission	45.025	14-103-AI/PG	4,500	—	—	4,500	—	—	—	—	—	—	—	—
Total CFDA	45.025		39,303	—	4,800	4,500	12,953	—	—	17,050	—	—	—	—
Promotion of the Humanities, Federal/State Partnerships	45.129		6,787	—	6,787	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Promotion of the Humanities, Federal/State Partnerships	45.129	MHC-RG13-11-065	893	—	—	—	—	—	—	893	—	—	—	—
Promotion of the Humanities, Federal/State Partnerships	45.129	RG13-11-076	2,888	—	—	—	—	—	—	2,888	—	—	—	—
Promotion of the Humanities, Federal/State Partnerships	45.129	RG13-11-082	858	—	—	—	—	—	—	858	—	—	—	—
Promotion of the Humanities, Federal/State Partnerships	45.129	RG13-11-086	3,000	—	—	—	—	—	—	3,000	—	—	—	—
MS Humanities Cncl – Promotion of the Humanities Federal-State Partnership	45.129	RG13-11-072	3,570	—	—	—	3,570	—	—	—	—	—	—	—
American Library Association-National Endowment for the Humanities	45.129		1,115	—	—	—	—	—	—	—	—	1,115	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MHC-RG13-11-077	1,379	—	—	—	—	—	—	—	—	1,379	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MHC-RG13-11-081	1,280	—	—	—	—	—	—	—	—	1,280	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MHC-RG13-11-084	2,642	—	—	—	—	—	—	—	—	2,642	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MHC-RG13-11-088	2,800	—	—	—	—	—	—	—	—	2,800	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MHC-RG-14-11-097	1,450	—	—	—	—	—	—	—	—	1,450	—	—
Mississippi Humanities Council-National Endowment for the Humanities	45.129	MSOR13-10-113	1,056	—	—	—	—	—	—	—	—	1,056	—	—
Total CFDA	45.129		29,718	—	6,787	—	3,570	—	—	7,639	—	11,722	—	—
Promotion of the Humanities Teaching and Learning Resources	45.162		36,153	—	—	—	—	—	36,153	—	—	—	—	—
Promotion of the Humanities, Professional Development	45.163		356,047	—	193,446	162,601	—	—	—	—	—	—	—	—
Promotion of the Humanities – Public Programs	45.164		1,248	—	—	—	249	—	—	999	—	—	—	—
Total National Endowment for the Arts			518,848	9,512	205,033	167,101	53,148	—	36,153	25,688	—	22,213	—	—
U.S. Small Business Administration:														
U.S. Small Business Administration	59.000		4,753	—	—	—	4,753	—	—	—	—	—	—	—
Pass through Program From:														
Magnolia Business Alliance-U.S. Small Business Administration	59.000	MBA 2012-003	8,408	—	—	—	—	—	—	—	—	8,408	—	—
Magnolia Business Alliance-U.S. Small Business Administration	59.000	MBA 2013-003	13,384	—	—	—	—	—	—	—	—	13,384	—	—
Total CFDA	59.000		26,545	—	—	—	4,753	—	—	—	—	21,792	—	—
Small Business Development Centers	59.037		1,078,307	—	—	—	—	—	—	1,078,307	—	—	—	—
Innovate MEP Mississippi-U.S. Small Business Administration	59.058	MS FAST 2012-13	26,570	—	—	—	—	—	—	—	—	26,570	—	—
Total U.S. Small Business Administration			1,131,422	—	—	—	4,753	—	—	1,078,307	—	48,362	—	—
Tennessee Valley Authority:														
Tennessee Valley Authority	62.000		545	—	—	—	545	—	—	—	—	—	—	—
Total Tennessee Valley Authority			545	—	—	—	545	—	—	—	—	—	—	—
U.S. Veterans Administration:														
U.S. Veterans Administration	64.000		134,178	—	—	—	—	—	—	121,241	12,937	—	—	—
Pass through Program From:														
US Olympic Committee-U.S. Department of Veterans Affairs	64.034		80	—	—	—	—	—	—	—	—	80	—	—
Total U.S. Veterans Administration			134,258	—	—	—	—	—	—	121,241	12,937	80	—	—
Environmental Protection Agency:														
Pass through Program From:														
Bureau of Plant Industry – US Environment Protection Agency	66.000	Bureau of Plant Industry	41,600	—	—	—	41,600	—	—	—	—	—	—	—
MS Department of Environmental Quality-U.S. Environmental Protection Agency	66.000	12-01USM-10	26,189	—	—	—	—	—	—	—	—	26,189	—	—
Total CFDA	66.000		67,789	—	—	—	41,600	—	—	—	—	26,189	—	—
Pass through Program From:														
MDEQ – Nonpoint Source Implementation Grants	66.460	14-00011	107,511	—	—	—	107,511	—	—	—	—	—	—	—
Pass through Program From:														
MSDH – State Grants to Reimburse Operators of Small Water Systems	66.471	11070687	131,625	—	—	—	131,625	—	—	—	—	—	—	—
Gulf of Mexico Program	66.475		89,419	—	—	—	—	—	—	—	—	89,419	—	—
Pass through Program From:														
Florida Dept. of Environmental Protection-U.S. Environmental Protection Agency	66.475	G0348	893	—	—	—	—	—	—	—	—	893	—	—
Total CFDA	66.475		90,312	—	—	—	—	—	—	—	—	90,312	—	—
Pass through Program From:														
Skidaway Institute of Oceanography-U.S. Environmental Protection Agency	66.509	RR534-032/4942296	68,492	—	—	—	—	—	—	—	—	68,492	—	—
Regional Applied Research Efforts (RARE)	66.517		71,536	—	—	—	71,536	—	—	—	—	—	—	—
Pass through Program From:														
MDEQ – Performance Partnership Grants	66.605	09-01043	302,111	—	—	—	302,111	—	—	—	—	—	—	—
Environmental Education Grants	66.951		9,987	—	10,015	—	—	—	—	—	—	(28)	—	—
Drinking Water State Revolving Fund Cluster:														
Pass through Program From:														
MSDH – Capitalization Grants for Drinking Water State Revolving Fund	66.468	88000LI0	45,980	—	—	—	45,980	—	—	—	—	—	—	—
MSDH – Capitalization Grants for Drinking Water State Revolving Fund	66.468	88000LIO	875	—	—	—	875	—	—	—	—	—	—	—
Total Drinking Water State Revolving Fund Cluster	66.468		46,855	—	—	—	46,855	—	—	—	—	—	—	—
Total Environmental Protection Agency			896,218	—	10,015	—	701,238	—	—	—	—	184,965	—	—
U.S. Nuclear Regulatory Commission:														
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008		117,886	117,886	—	—	—	—	—	—	—	—	—	—
Total U.S. Nuclear Regulatory Commission			117,886	117,886	—	—	—	—	—	—	—	—	—	—
U.S. Department of Education:														
Pass through Program From:														
MDE – US Dept of Education	84.000	995120-001	2,498	—	—	—	2,498	—	—	—	—	—	—	—
MDE – US Dept of Education	84.000	1422065120 & 1432065167	768,390	—	—	—	768,390	—	—	—	—	—	—	—
Mississippi Department of Education	84.000	14-2201-A844-EA08-3071-002	9,682	—	—	9,682	—	—	—	—	—	—	—	—
Mississippi Department of Education	84.000	14-3202-R014-EA14-7407-002	13,983	—	—	13,983	—	—	—	—	—	—	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		399,864	—	—	—	—	—	—	—	—	399,864	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Mississippi Department of Education-U.S. Department of Education	84.000		$ (291,451)	—	—	—	—	—	—	—	—	(291,451)	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		6,370	—	—	—	—	—	—	—	—	6,370	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		(3)	—	—	—	—	—	—	—	—	(3)	—	—
Hattiesburg Public School District-U.S. Department of Education	84.000		3,663	—	—	—	—	—	—	—	—	3,663	—	—
Forrest County Schools-U.S. Department of Education	84.000		(2,182)	—	—	—	—	—	—	—	—	(2,182)	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		81,400	—	—	—	—	—	—	—	—	81,400	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		44,798	—	—	—	—	—	—	—	—	44,798	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		536,451	—	—	—	—	—	—	—	—	536,451	—	—
Mississippi Department of Education-U.S. Department of Education	84.000		1,104,888	—	—	—	—	—	—	—	—	1,104,888	—	—
Hattiesburg Public School District-U.S. Department of Education	84.000		58,991	—	—	—	—	—	—	—	—	58,991	—	—
Forrest County Schools-U.S. Department of Education	84.000		11,432	—	—	—	—	—	—	—	—	11,432	—	—
Laurel School District-U.S. Department of Education	84.000		15,125	—	—	—	—	—	—	—	—	15,125	—	—
Lawrence County School District-U.S. Department of Education	84.000		29,784	—	—	—	—	—	—	—	—	29,784	—	—
MS Department of Rehabilitation Services-U.S. Department of Education	84.000	13-331-1600-005	7,574	—	—	—	—	—	—	—	—	7,574	—	—
Mississippi Department of Education-U.S. Department of Education	84.000	14 4201 8380 121	44,051	—	—	—	—	—	—	—	—	44,051	—	—
Total CFDA	84.000		2,845,308	—	—	23,665	770,888	—	—	—	—	2,050,755	—	—
Pass through Program From:														
MDE – Migrant Education State Grant Program	84.011	12/3201/EA09/8239/B051/001	3,139	—	—	—	3,139	—	—	—	—	—	—	—
MDE – Migrant Education State Grant Program	84.011	3201/8246/B9B1/EA09/001	724,473	—	—	—	724,473	—	—	—	—	—	—	—
Total CFDA	84.011		727,612	—	—	—	727,612	—	—	—	—	—	—	—
Higher Education Institutional Aid	84.031		15,246,099	3,554,227	1,577,989	9,559,795	—	—	89,190	—	—	464,898	—	—
Higher Education Institutional Aid – CCRAA-Title III	84.031		3,229,428	—	—	—	—	—	3,229,428	—	—	—	—	—
Total CFDA	84.031		18,475,527	3,554,227	1,577,989	9,559,795	—	—	3,318,618	—	—	464,898	—	—
Fund for the Improvement of Postsecondary Education – Congressionally directed Grant Awards	84.116		130,703	130,703	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
MO UST / US DOED	84.116	00024181-01	28,820	—	—	—	—	—	—	28,820	—	—	—	—
Total CFDA	84.116		159,523	130,703	—	—	—	—	—	28,820	—	—	—	—
Minority Science and Engineering Improvement	84.120		102,533	—	—	102,533	—	—	—	—	—	—	—	—
Rehabilitation Long-Term Training	84.129		307,151	—	—	111,886	195,265	—	—	—	—	—	—	—
Migrant Education High School Equivalency Program	84.141		79,216	—	—	—	—	—	79,216	—	—	—	—	—
Pass through Program From:														
UD Dept of Edu. – Rehabilitation Services Independent Living Services for	84.177	14-331-7000-002	313,224	—	—	—	313,224	—	—	—	—	—	—	—
Pass through Program From:														
MS DOH US DOED SLT&E	84.181	H181A0900034	10,869	—	—	—	—	—	—	10,869	—	—	—	—
Mississippi State Department of Health – Special Education-Grants for Infants and Families	84.181	11181A090034	57,290	—	—	—	—	—	—	—	57,290	—	—	—
Mississippi State Department of Education – Special Education Grants for Infants and Families	84.181	11000IT0	69,938	—	—	—	—	—	—	—	69,938	—	—	—
Mississippi State Department of Health-U.S. Department of Education	84.181		55,973	—	—	—	—	—	—	—	—	55,973	—	—
Mississippi State Department of Health-U.S. Department of Education	84.181	11000ITO	35,494	—	—	—	—	—	—	—	—	35,494	—	—
Mississippi State Department of Health-U.S. Department of Education	84.181		2,581	—	—	—	—	—	—	—	—	2,581	—	—
MSDH – Special Education-Grants for Infants and Families	84.181	11000ITO	101,712	—	—	—	101,712	—	—	—	—	—	—	—
MSDH – Special Education-Grants for Infants and Families	84.181	11000ITO 11181A090034	92,004	—	—	—	92,004	—	—	—	—	—	—	—
MSDH – Special Education-Grants for Infants and Families	84.181	11000ITO FY 2012-2013	(5,070)	—	—	—	(5,070)	—	—	—	—	—	—	—
MSDH – Special Education-Grants for Infants and Families	84.181	11000ITO H181A110034	1,288	—	—	—	1,288	—	—	—	—	—	—	—
Total CFDA	84.181		422,079	—	—	—	189,934	—	—	10,869	127,228	94,048	—	—
Graduate Assistance in Areas of National Need	84.200		552,621	—	—	—	140,889	—	—	234,027	—	177,705	—	—
Fund for the Improvement of Education	84.215		4,444	—	4,444	—	—	—	—	—	—	—	—	—
Pass through Program From:														
MDRS – Capital Expenses	84.216	14-653-1100-550	5,433	—	—	—	5,433	—	—	—	—	—	—	—
Pass through Program From:														
MDRS – State Grants for Assistive Technology	84.224	14-331-1600-010	6,500	—	—	—	6,500	—	—	—	—	—	—	—
MS Department of Rehabilitation Services-U.S. Department of Education	84.224	12-331-1600-010	4,740	—	—	—	—	—	—	—	—	4,740	—	—
MS Department of Rehabilitation Services-U.S. Department of Education	84.224	14-331-1600-005	10,897	—	—	—	—	—	—	—	—	10,897	—	—
MDRS – State Grants for Assistive Technology	84.224	13-331-1600-010	11,281	—	—	—	11,281	—	—	—	—	—	—	—
Total CFDA	84.224		33,418	—	—	—	17,781	—	—	—	—	15,637	—	—
Pass through Program From:														
Mississippi Department of Education-U.S. Department of Education	84.323	H323A100001	941,692	—	—	—	—	—	—	—	—	941,692	—	—
Special Education – Personnel Development to Improve Services and Results	84.325		390,145	—	—	—	—	—	—	—	—	390,145	—	—
Special Education – Technical Assistance and Dissemination to Improve Services and Results	84.326		134,543	—	—	—	—	—	—	—	—	134,543	—	—
Gaining Early Awareness and Readiness for Undergraduate Programs (GearUp)	84.334		2,597,546	9,994	—	—	—	—	—	—	—	—	2,587,552	—
Pass through Program From:														
USDOED GearUp 13	84.334	2012:085E	27,573	—	—	—	—	—	—	27,573	—	—	—	—
USDOED GearUp 14	84.334	2013:075E	2,169	—	—	—	—	—	—	2,169	—	—	—	—
Total CFDA	84.334		2,627,288	9,994	—	—	—	—	—	29,742	—	—	2,587,552	—
Child Care Access Means Parents in School	84.335		221,971	—	—	—	44,565	—	—	—	—	177,406	—	—
Transition to Teaching	84.350		634,964	—	—	—	634,964	—	—	—	—	—	—	—
Transition to Teaching – Local Projects	84.350		647,363	—	—	—	647,363	—	—	—	—	—	—	—
Pass through Program From:														
University of Louisiana at Monroe	84.350	212005-FLG001-JSU	121,195	—	—	121,195	—	—	—	—	—	—	—	—
Total CFDA	84.350		1,403,522	—	—	121,195	1,282,327	—	—	—	—	—	—	—
School Leadership	84.363		75,667	—	75,667	—	—	—	—	—	—	—	—	—
Delta Math and Science Partnership	84.366		243,339	—	243,339	—	—	—	—	—	—	—	—	—
Pass through Program From:														
MDE USDOED S366B0900	84.366	103201EA084640	(2,812)	—	—	—	—	—	—	(2,812)	—	—	—	—
MDE USDOED ES366B	84.366	13EA083201BB224641-02	322,521	—	—	—	—	—	—	322,521	—	—	—	—
Mississippi Department of Education	84.366	103201EA084640BB29-04	1,524	—	—	1,524	—	—	—	—	—	—	—	—
MDE – Mathematics and Science Partnerships	84.366	13EA083201BB224641-01 YEAR 1	341,355	—	—	—	341,355	—	—	—	—	—	—	—
MDE – Mathematics and Science Partnerships	84.366	13EA083201BB224641-01 YEAR 2	50,424	—	—	—	50,424	—	—	—	—	—	—	—
MDE – Mathematics and Science Partnership	84.366	103201EA084640BB29-03	(192)	—	—	—	(192)	—	—	—	—	—	—	—
Total CFDA	84.366		956,159	—	243,339	1,524	391,587	—	—	319,709	—	—	—	—
Eisenhower Professional Development Grants	84.367		1,157,990	—	25,114	—	—	—	—	1,811	—	—	1,131,065	—
Pass through Program From:														
NWP USDOED	84.367	92-MS06-SEED2012	3,845	—	—	—	—	—	—	3,845	—	—	—	—
Univ of CA-Berkeley – Improving Teacher Quality State Grants (A)	84.367	92-MS03-SEED2012	12,932	—	—	—	12,932	—	—	—	—	—	—	—
Univ of CA-Berkeley – Improving Teacher Quality State Grants (A)	84.367	92-MS03-SEED2012	2,211	—	—	—	2,211	—	—	—	—	—	—	—
West Point School District – Improving Teacher Quality State Grants (A)	84.367	West Point School District	16,473	—	—	—	16,473	—	—	—	—	—	—	—
National Writing Project Corporation-U.S. Department of Education	84.367	01-MS09-SEED2012	382	—	—	—	—	—	—	—	—	382	—	—
National Writing Project Corporation-U.S. Department of Education	84.367	92-MS05-SEED2012	2,047	—	—	—	—	—	—	—	—	2,047	—	—
MWTI Statewide US DOEd (Institute) – Improving Teacher Quality State Grants (A)	84.367	MWTI Statewide	405,876	—	—	—	405,876	—	—	—	—	—	—	—
Univ of CA-Berkeley – Improving Teacher Quality State Grants (A)	84.367	92-MS03-SEED2012	11,506	—	—	—	11,506	—	—	—	—	—	—	—
Univ of CA-Berkeley – Improving Teacher Quality State Grants (A)	84.367	92-MS03-SEED2012 1	5,139	—	—	—	5,139	—	—	—	—	—	—	—
Univ of CA-Berkeley – Improving Teacher Quality State Grants (A)	84.367	92-MS03-SEED2012 2	5,537	—	—	—	5,537	—	—	—	—	—	—	—
Total CFDA	84.367		1,623,938	—	25,114	—	459,674	—	—	5,656	—	2,429	1,131,065	—
Pass through Program From:														
College Access Challenge Grant Program	84.378		1,640,307	—	—	—	—	—	—	—	—	—	1,640,307	—
Strengthening Minority-Serving Institutions	84.382		497,867	497,867	—	—	—	—	—	—	—	—	—	—
Improving Teacher Quality State Grants	84.411		148,125	—	—	—	—	—	—	148,125	—	—	—	—
Pass through Program From:														
National Writing Project Corporation-U.S. Department of Education	84.411	92-MS05-i32013	88,429	—	—	—	—	—	—	—	—	88,429	—	—
Total CFDA	84.411		236,554	—	—	—	—	—	—	148,125	—	88,429	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Pass through Program From:														
National Writing Project 94	84.928	92-MS06	$ (1,636)	—	—	—	—	—	—	(1,636)	—	—	—	—
Univ of CA-Berkley – National Writing Project	84.928	02030241	5,682	—	—	—	5,682	—	—	—	—	—	—	—
Total CFDA	84.928		4,046	—	—	—	5,682	—	—	(1,636)	—	—	—	—
Special Education Cluster (IDEA):														
Pass through Program From:														
Mississippi State Department of Education – Special Education Grants to States	84.027	H027A130108 H173A130113	11,467	—	—	—	—	—	—	—	11,467	—	—	—
MDE – Special Education Preschool Grants	84.027	MDE IDEA & Preschool FY14 8/20/13	3,744	—	—	—	3,744	—	—	—	—	—	—	—
Mississippi Department of Education-U.S. Department of Education	84.027		42,206	—	—	—	—	—	—	—	—	42,206	—	—
Mississippi Department of Education-U.S. Department of Education	84.027		46,072	—	—	—	—	—	—	—	—	46,072	—	—
Mississippi Department of Education-U.S. Department of Education	84.027	14-3201-4833-900	31,774	—	—	—	—	—	—	—	—	31,774	—	—
Aberdeen SD – Special Education Grants to States	84.027	Agreement dated 8/01/12	678	—	—	—	678	—	—	—	—	—	—	—
Aberdeen SD – Special Education Grants to States	84.027	Agreement dated 8/01/12	39	—	—	—	39	—	—	—	—	—	—	—
Louisville Municipal SD – Special Education Grants to States	84.027	Agreement dated 8/01/12	1,163	—	—	—	1,163	—	—	—	—	—	—	—
Total CFDA	84.027		137,143	—	—	—	5,624	—	—	—	11,467	120,052	—	—
MDE – Special Education Preschool Grants	84.173	MDE IDEA & Preschool FY14 8/20/13	7,975	—	—	—	7,975	—	—	—	—	—	—	—
MDE – Special Education Preschool Grants	84.173	Agreement dated 03/09/12	(242)	—	—	—	(242)	—	—	—	—	—	—	—
MDE – Special Education Preschool Grants	84.173	Agreement dated 11/26/12	472	—	—	—	472	—	—	—	—	—	—	—
Total CFDA	84.173		8,205	—	—	—	8,205	—	—	—	—	—	—	—
Total Special Education Cluster (IDEA)			145,348	—	—	—	13,829	—	—	—	11,467	120,052	—	—
TRIO Cluster:														
TRIO Student Support Services	84.042		976,259	268,915	—	—	252,221	—	226,809	—	—	228,314	—	—
TRIO Talent Search	84.044		384,886	—	—	—	—	—	384,886	—	—	—	—	—
TRIO Upward Bound	84.047		1,147,734	261,401	—	241,911	—	—	644,422	—	—	—	—	—
TRIO McNair Post-Baccalaureate Achievement	84.217		443,505	—	—	(4,118)	—	—	—	248,758	—	198,865	—	—
Total TRIO Cluster			2,952,384	530,316	—	237,793	252,221	—	1,256,117	248,758	—	427,179	—	—
Vocational Rehabilitation Cluster:														
Pass through Program From:														
MDRS – Rehabilitation Services Vocational Rehabilitation Grants	84.126	14-331-I1000-132	64,584	—	—	—	64,584	—	—	—	—	—	—	—
MDRS – Rehabilitation Services Vocational Rehabilitation Grants	84.126	14-337-5200-050	32,953	—	—	—	32,953	—	—	—	—	—	—	—
Total Vocational Rehabilitation Cluster			97,537	—	—	—	97,537	—	—	—	—	—	—	—
Statewide Data Systems Cluster:														
Pass through Program From:														
Statewide Longitudinal Data System	84.372		79,983	—	—	—	—	—	—	—	—	—	79,983	—
Total Statewide Data Systems Cluster			79,983	—	—	—	—	—	—	—	—	—	79,983	—
Total U.S. Department of Education			38,057,040	4,723,107	1,926,553	10,158,391	4,908,448	—	4,653,951	1,024,070	138,695	5,084,918	5,438,907	—
National Archives and Records Administration														
National Historical Publications and Records Grants	89.003		1,175	—	—	—	—	—	—	—	—	1,175	—	—
Total National Archives and Records Administration			1,175	—	—	—	—	—	—	—	—	1,175	—	—
Delta Regional Authority														
Delta Area Economic Development	90.201		448,688	—	—	—	—	—	—	448,688	—	—	—	—
Pass through Program From:														
Delta Regional Authority – Delta Area Economic Development	90.201	MS-10762	326,114	—	—	—	—	—	—	—	326,114	—	—	—
Total Delta Regional Authority	90.201		774,802	—	—	—	—	—	—	448,688	326,114	—	—	—
U.S. Department of Health and Human Services:														
U.S. Department of Health and Human Services	93.000		814,165	—	—	813,514	—	—	—	—	651	—	—	—
Pass through Program From:														
Northern Nebraska Area Health Ed Center-U.S. Dept of Health and Human Services	93.000		156	—	—	—	—	—	—	—	—	156	—	—
PACE Headstart-U.S. Dept of Health and Human Services	93.000		1,012	—	—	—	—	—	—	—	—	1,012	—	—
Centers for Medicare & Medicaid Services-U.S. Dept of Health and Human Services	93.000		59	—	—	—	—	—	—	—	—	59	—	—
Mississippi Division of Medicaid-U.S. Dept of Health and Human Services	93.000		10,100	—	—	—	—	—	—	—	—	10,100	—	—
Disability Rights Mississippi-U.S. Dept of Health and Human Services	93.000		1,292	—	—	—	—	—	—	—	—	1,292	—	—
Mississippi Division of Medicaid-U.S. Dept of Health and Human Services	93.000		84,802	—	—	—	—	—	—	—	—	84,802	—	—
Mississippi Division of Medicaid-U.S. Dept of Health and Human Services	93.000		49,149	—	—	—	—	—	—	—	—	49,149	—	—
Mississippi Division of Medicaid-U.S. Dept of Health and Human Services	93.000		19,908	—	—	—	—	—	—	—	—	19,908	—	—
PACE Headstart-U.S. Dept of Health and Human Services	93.000		22,098	—	—	—	—	—	—	—	—	22,098	—	—
Mississippi Division of Medicaid-U.S. Dept of Health and Human Services	93.000		48,659	—	—	—	—	—	—	—	—	48,659	—	—
Disability Rights Mississippi-U.S. Dept of Health and Human Services	93.000		863	—	—	—	—	—	—	—	—	863	—	—
Mississippi Department of Mental Health-U.S. Dept of Health and Human Services	93.000		159	—	—	—	—	—	—	—	—	159	—	—
Mississippi Department of Mental Health-U.S. Dept of Health and Human Services	93.000	4230-PCP-USM	2,574	—	—	—	—	—	—	—	—	2,574	—	—
Mississippi Department of Mental Health-U.S. Dept of Health and Human Services	93.000	6230-PCP-USM	29,734	—	—	—	—	—	—	—	—	29,734	—	—
Total CFDA	93.000		1,084,730	—	—	813,514	—	—	—	—	651	270,565	—	—
Pass through Program From:														
Mississippi State Department of Health – Public Health Emergency Preparedness	93.069	33000EPO/55000BTO	116,348	—	—	—	—	—	—	—	116,348	—	—	—
Mississippi State Department of Health – Public Health Emergency Preparedness	93.069	55000BTO	254,915	—	—	—	—	—	—	—	254,915	—	—	—
Total CFDA	93.069		371,263	—	—	—	—	—	—	—	371,263	—	—	—
School Based Asthma Management Program	93.070		77,832	—	77,832	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi State Department of Health – Public Health Emergency Preparedness	93.074	33000EPO	837,342	—	—	—	—	—	—	—	837,342	—	—	—
Maternal and Child Health Federal Consolidated Programs	93.110		265,846	—	—	—	—	—	—	—	—	265,846	—	—
Pass through Program From:														
Hemophilia of Georgia – Maternal and Child Health Federal Consolidated Program	93.110	SWOG-893	16,414	—	—	—	—	—	—	—	16,414	—	—	—
University of Arkansas-U.S. Dept of Health and Human Services	93.110	38574-02	(3,665)	—	—	—	—	—	—	—	—	(3,665)	—	—
University of Arkansas-U.S. Dept of Health and Human Services	93.110	38574-03	74,982	—	—	—	—	—	—	—	—	74,982	—	—
Total CFDA	93.110		353,577	—	—	—	—	—	—	—	16,414	337,163	—	—
Nurse Anesthetist Traineeships	93.124		8,734	—	—	—	—	—	—	—	—	8,734	—	—
Pass through Program From:														
Mississippi State Department of Health – Emergency Medical Services for Children	93.127	22000EM0	2,636	—	—	—	—	—	—	—	2,636	—	—	—
Community Programs to Improve Minority Health Grant Program	93.137		1,089,764	—	—	—	—	—	—	—	1,089,764	—	—	—
Pass through Program From:														
Louisiana State University – AIDS Education Training Centers	93.145	H4AHA00059	269,283	—	—	—	—	—	—	—	269,283	—	—	—
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	93.153		464,362	—	—	—	—	—	—	—	464,362	—	—	—
Pass through Program From:														
Hemophilia of Georgia – Disabilities Prevention	93.184	SWOG-893	21,669	—	—	—	—	—	—	—	21,669	—	—	—
DHA Project #32 – State Rural Hospital Flexibility Program	93.241	PROJECT #32	(152)	—	—	—	(152)	—	—	—	—	—	—	—
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		247,012	—	89,264	116,639	41,109	—	—	—	—	—	—	—
Pass through Program From:														
Moorehouse School of Medicine	93.243		1,945	1,945	—	—	—	—	—	—	—	—	—	—
Total CFDA	93.243		248,957	1,945	89,264	116,639	41,109	—	—	—	—	—	—	—
Advanced Nursing Education Grant Program	93.247		497,542	—	26,951	—	—	—	—	—	470,591	—	—	—
Pass through Program From:														
Moorehouse School of Medicine	93.247		3,813	3,813	—	—	—	—	—	—	—	—	—	—
Total CFDA	93.247		501,355	3,813	26,951	—	—	—	—	—	470,591	—	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Poison Center Support and Enhancement Grant Program	93.253		$ 157,648	—	—	—	—	—	—	—	157,648	—	—	—
Pass through Program From:														
University of Iowa – Occupational Safety and Health Program	93.262	W000523143	1,236	—	—	—	1,236	—	—	—	—	—	—	—
Centers for Disease Control and Prevention Affordable Care Act (ACA) Communities	93.283		742,417	—	—	—	—	—	—	—	742,417	—	—	—
Pass through Program From:														
Mississippi State Department of Health-U.S. Dept of Health and Human Services	93.283	44000TC0	1,036	—	—	—	—	—	—	—	—	1,036	—	—
Oregon Health & Science University-U.S. Dept of Health and Human Services	93.283	GCDRC0193	(24)	—	—	—	—	—	—	—	—	(24)	—	—
Total CFDA	93.283		743,429	—	—	—	—	—	—	—	742,417	1,012	—	—
Minority Health and Health Disparities Research	93.307		71,072	71,072	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi State Dept of Health – National Implementation and Dissemination	93.328	44000TCO	169,767	—	—	—	—	—	—	—	169,767	—	—	—
Advanced Nursing Education Traineeships	93.358		(1,715)	(6,384)	—	—	—	—	—	—	4,669	—	—	—
Nurse Education, Practice and Retention Grants	93.359		(20,249)	—	—	—	—	—	—	—	(48,117)	27,868	—	—
Affordable Care Act (ACA) Family to Family Health Information Centers	93.504		40,469	—	—	—	—	—	—	—	—	40,469	—	—
Affordable Care Act (ACA) Nurse Managed Health Clinics	93.515		378,479	—	—	—	—	—	—	—	378,479	—	—	—
Pass through Program From:														
MSDH/CDC QMAE W/S	93.548	IU58DP004816	20,629	—	—	—	—	—	—	20,629	—	—	—	—
Pass through Program From:														
Mississippi State Department of Mental Health	93.630	4624-HE-DD11-UMC	67,233	—	—	—	—	—	—	—	67,233	—	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	4620-QA-DD12-USM	19,762	—	—	—	—	—	—	—	—	19,762	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	4621-CC-DD12-USM	576	—	—	—	—	—	—	—	—	576	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	4622-HO-DD12-USM	5,400	—	—	—	—	—	—	—	—	5,400	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	4636-DD12-QA	34,839	—	—	—	—	—	—	—	—	34,839	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	4658-DD12-RE	6,209	—	—	—	—	—	—	—	—	6,209	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	46A0-MSPE-IDS	8,876	—	—	—	—	—	—	—	—	8,876	—	—
MS Council on Developmental Disabilities-U.S. Dept of Health and Human Services	93.630	46BO-MSPE2-USM-IDS	36,133	—	—	—	—	—	—	—	—	36,133	—	—
Total CFDA	93.630		179,028	—	—	—	—	—	—	—	67,233	111,795	—	—
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632		463,932	—	—	—	—	—	—	—	—	463,932	—	—
Pass through Program From:														
Mississippi Department of Human Services-U.S. Dept of Health and Human Services	93.658	525A411	(24)	—	—	—	—	—	—	—	—	(24)	—	—
Mississippi Department of Human Services-U.S. Dept of Health and Human Services	93.658	525A412	22,082	—	—	—	—	—	—	—	—	22,082	—	—
Total CFDA	93.658		22,058	—	—	—	—	—	—	—	—	22,058	—	—
PPHF Cooperative Agreement to Support Navigators in Federally Facilitated and State Partnership	93.750		399,750	—	—	—	—	—	—	—	399,750	—	—	—
Area Health Education Centers Infrastructure Development Awards	93.824		22,104	—	—	—	—	—	—	—	22,104	—	—	—
Allergy Immunology and Transplantation Research	93.855		1,372	—	—	—	1,372	—	—	—	—	—	—	—
Biomedical Research and Research Training	93.859		90,782	90,782	—	—	—	—	—	—	—	—	—	—
Pass through Program From:														
University of Maryland-U.S. Dept of Health and Human Services	93.879	SR00002831	16,997	—	—	—	—	—	—	—	—	16,997	—	—
Grants for Training in Primary Care Medicine and Dentistry	93.884		288,800	—	—	—	—	—	—	—	288,800	—	—	—
* Health Care and Other Facilities	93.887		9,013,581	—	—	—	—	—	—	8,327,995	—	685,586	—	—
Pass through Program From:														
Mississippi State Department of Health – National Bioterrorism Hospital Preparedness	93.889	33000EP0	341,765	—	—	—	—	—	—	—	341,765	—	—	—
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider	93.912		271,525	—	271,525	—	—	—	—	—	—	—	—	—
Pass through Program From:														
MSDH – Grants to States for Operation of Offices of Rural Health	93.913	66000RDO	14,206	—	—	—	14,206	—	—	—	—	—	—	—
Mississippi Department of Health	93.913	6-H95RH00134	5,000	—	—	5,000	—	—	—	—	—	—	—	—
MSDH – Grants to States for Operation of Offices of Rural Health	93.913	H95RH00134	7,080	—	—	—	7,080	—	—	—	—	—	—	—
Total CFDA	93.913		26,286	—	—	5,000	21,286	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi State Department of Health – HIV Emergency Relief Project Grants	93.914	33000AD0	161,280	—	—	—	—	—	—	—	161,280	—	—	—
Pass through Program From:														
Mississippi State Department of Health – HIV Care Formula Grants	93.917	40000AD0	588,215	—	—	—	—	—	—	—	588,215	—	—	—
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918		492,051	—	—	—	—	—	—	—	492,051	—	—	—
Ryan White HIV/AIDS Dental Reimbursements Community Based Dental Partnership	93.924		281,123	—	—	—	—	—	—	—	281,123	—	—	—
Pass through Program From:														
Mississippi State Department of Health – HIV/AID Surveillance	93.944	33000AD0	52,005	—	—	—	—	—	—	—	52,005	—	—	—
Pass through Program From:														
MSDH – Preventive Health and Health Services Block Grant	93.991	11000HPO	2,496	—	—	—	2,496	—	—	—	—	—	—	—
Pass through Program From:														
Mississippi State Department of Health – Maternal and Child Health Services Block Grant to the States	93.994	11000CM0	576,838	—	—	—	—	—	—	—	576,838	—	—	—
Mississippi State Department of Health-U.S. Dept of Health and Human Services	93.994	11000CMO	16,323	—	—	—	—	—	—	—	—	16,323	—	—
Total CFDA	93.994		593,161	—	—	—	—	—	—	—	576,838	16,323	—	—
TANF Cluster:														
Pass through Program From:														
MDHS – Temporary Assistance for Needy Families	93.558	527W121	(54)	—	—	—	(54)	—	—	—	—	—	—	—
Total TANF Cluster	93.558		(54)	—	—	—	(54)	—	—	—	—	—	—	—
CCDF Cluster:														
Pass through Program From:														
MCEI – Child Care and Development Block Grant	93.575	127Q7531-RR	981,172	—	—	—	981,172	—	—	—	—	—	—	—
MCEI – Child Care and Development Block Grant	93.575	127Q7841	17,150	—	—	—	17,150	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7422A	101,439	—	—	—	101,439	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7441A	2,259,208	—	—	—	2,259,208	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7442A	972,218	—	—	—	972,218	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7541	577,555	—	—	—	577,555	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7841	74,975	—	—	—	74,975	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7842	180,693	—	—	—	180,693	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7843	887,451	—	—	—	887,451	—	—	—	—	—	—	—
MCEI – Child Care and Development Block Grant	93.575	127Q7831-RR	266,850	—	—	—	266,850	—	—	—	—	—	—	—
Mississippi Department of Human Services-U.S. Dept of Health and Human Services	93.575	525Q7821	114,883	—	—	—	—	—	—	—	—	114,883	—	—
Mississippi Department of Human Services-U.S. Dept of Health and Human Services	93.575	525Q7841	324,791	—	—	—	—	—	—	—	—	324,791	—	—
MCEI – Child Care and Development Block Grant	93.575	127Q7421	465,331	—	—	—	465,331	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7414A	30	—	—	—	30	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7421A	362,599	—	—	—	362,599	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7431A	816,478	—	—	—	816,478	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7503	(2,142)	—	—	—	(2,142)	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7511A	8,089	—	—	—	8,089	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7512A	1,509	—	—	—	1,509	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7521	310,312	—	—	—	310,312	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7522	145,295	—	—	—	145,295	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7611A	66,955	—	—	—	66,955	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7621	85,603	—	—	—	85,603	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7631	99,389	—	—	—	99,389	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7811A	89,410	—	—	—	89,410	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7812A	2,675	—	—	—	2,675	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7813A	6,880	—	—	—	6,880	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7821A	(11,151)	—	—	—	(11,151)	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7822A	117,363	—	—	—	117,363	—	—	—	—	—	—	—
MDHS – Child Care and Development Block Grant	93.575	527Q7831A	675,281	—	—	—	675,281	—	—	—	—	—	—	—
* Total CCDF Cluster	93.575		9,998,291	—	—	—	9,558,617	—	—	—	—	439,674	—	—

(Continued)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Schedule of Expenditures of Federal Awards

Year ended June 30, 2014

Federal grantor/pass-through grantor/program or cluster title	Federal CFDA	Pass-through entity indentifying number	Total federal expenditures	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM	IHL Board Office	MCVS
Head Start Cluster:														
Head Start	93.600		$ 44,415	44,415	—	—	—	—	—	—	—	—	—	—
Total Head Start Cluster			44,415	44,415	—	—	—	—	—	—	—	—	—	—
Total U.S. Department of Health and Human Services			30,243,080	205,643	465,572	935,153	9,625,910	—	—	8,348,624	8,220,002	2,442,176	—	—
Corporation for Community and National Service:														
Corporation for Community and National Service	94.000		8,809	—	—	—	—	—	—	—	—	8,809	—	—
State Commissions	94.003		227,554	—	—	—	—	—	—	—	—	—	—	227,554
* AmeriCorps	94.006		3,045,247	—	—	—	—	—	—	145,378	—	—	—	2,899,869
Pass through Program From:														
CNCS IHL ARMY	94.006	09ACHMS0010002	12,571	—	—	—	—	—	—	12,571	—	—	—	—
Total CFDA	94.006		3,057,818	—	—	—	—	—	—	157,949	—	—	—	2,899,869
Volunteers in Service to America	94.013		9,761	—	—	—	—	—	—	8,328	—	—	—	1,433
Volunteer Generation Fund	94.021		283,824	—	—	—	—	—	—	—	—	—	—	283,824
Total Corporation for Community and National Service			3,587,766	—	—	—	—	—	—	166,277	—	8,809	—	3,412,680
U.S. Department of Homeland Security:														
Pass through Program From:														
MS Office of Homeland Security	97.000	10MM601	24,000	—	—	24,000	—	—	—	—	—	—	—	—
Mississippi Department of Public Safety-U.S. Department of Homeland Security	97.000	11HS421	202,098	—	—	—	—	—	—	—	—	202,098	—	—
Mississippi Department of Public Safety-U.S. Department of Homeland Security	97.000	12LE421	106,023	—	—	—	—	—	—	—	—	106,023	—	—
Mississippi Department of Public Safety-U.S. Department of Homeland Security	97.000	S11S421	24,057	—	—	—	—	—	—	—	—	24,057	—	—
Total CFDA	97.000		356,178	—	—	24,000	—	—	—	—	—	332,178	—	—
Pass through Program From:														
Texas Engineering Extension Service-U.S. Department of Homeland Security	97.005	44-100098	319,736	—	—	—	—	—	—	—	—	319,736	—	—
Pass through Program From:														
Texas Engineering Extension Service-U.S. Department of Homeland Security	97.007	44-100080	1,400	—	—	—	—	—	—	—	—	1,400	—	—
Pass through Program From:														
MS Emergency Management Agency – U.S. Department of Homeland Security	97.036		1,614,480	—	—	—	—	—	—	—	—	1,614,480	—	—
Centers for Homeland Security	97.061		73,485	—	—	73,485	—	—	—	—	—	—	—	—
Scholars and Fellows, and Educational Programs	97.062		78,610	78,610	—	—	—	—	—	—	—	—	—	—
Homeland Security-related Science, Technology, Engineering and Mathematics (HS STEM)	97.104		129,639	—	—	129,639	—	—	—	—	—	—	—	—
Homeland Security Cluster:														
Pass through Program From:														
Mississippi State Department of Public Safety – Homeland Security Grant Program	97.067	10CC420	8,027	—	—	—	—	—	—	—	8,027	—	—	—
Mississippi Department of Public Safety-U.S. Department of Homeland Security	97.067	A10HS421	5,000	—	—	—	—	—	—	—	—	5,000	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	10CC600E	511	—	—	—	511	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	10CC600M	743	—	—	—	743	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	11HS600T	12,326	—	—	—	12,326	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	12CC600	14,253	—	—	—	14,253	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	S11HS600	28,490	—	—	—	28,490	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	10LE600	219,445	—	—	—	219,445	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	11HS600	167,848	—	—	—	167,848	—	—	—	—	—	—	—
MS Homeland Security – Homeland Security Grant Program (A)	97.067	12HS600	94,482	—	—	—	94,482	—	—	—	—	—	—	—
Total Homeland Security Cluster			551,125	—	—	—	538,098	—	—	—	8,027	5,000	—	—
Total U.S. Department of Homeland Security			3,124,653	78,610	—	227,124	538,098	—	—	—	8,027	2,272,794	—	—
Total Other Federal Programs (including ARRA)			104,771,407	5,645,718	2,728,939	11,588,381	25,144,524	58,524	4,692,888	18,490,409	11,565,210	15,977,329	5,466,805	3,412,680
Total Expenditures of Federal Awards			$ 939,782,789	60,632,184	26,977,854	136,645,068	230,410,808	20,219,415	33,325,560	184,211,106	75,899,389	162,581,920	5,466,805	3,412,680

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, 2014

(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 (IHL System). 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, 2014, 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, 2014:

CFDA Number	Grant program	Amount Provided to Subrecipients
Various	Research and Development Cluster	$ 25,820,453
10.311	Beginning Farmer and Rancher Development Program	148,126
10.874	Delta Health Care Services Grant Program	31,281
11.307	Economic Adjustment Assistance	21,412
11.469	Congressionally Identified Awards and Projects	5,760
14.235	Supportive Housing Program	1,540
16.543	Missing Children's Assistance	765
16.609	Project Safe Neighborhoods	18,967
23.011	Transportation Planning Research and Education	34,020
59.037	Small Business Development Centers	407,304
66.471	State Grants to Reimburse Operators of Small Water Systems for Training and Certification Costs	61,115
84.011	Migrant Education State Grant Program	15,000
84.334	Gaining Early Awareness and Readiness for Undergraduate Programs (GearUp)	539,537
84.366	Delta Math and Science Partnership	19,224
93.110	Maternal and Child Health Federal Consolidated Programs	2,829
93.247	Advanced Nursing Education Grant Program	100,538
93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	38,625
93.824	Area Health Education Centers Infrastructure Development Awards	22,104
		$ 27,288,600

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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, 2014

(1) Summary of Auditors' Results

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

(f) Any audit findings which are required to be reported under Section 0.511(a) of OMB Circular A-133: **No**

(g) Major programs:

CFDA#	Grantor	Program
Various	Various	R&D Cluster
14.228	U.S. Department of Housing and Urban Development	Community Development Block Grant (CDBG) State-Administered CDBG Cluster
93.575	U.S. Department of Health and Human Services	Child Care and Development Block (CCDF) Cluster
10.587	U.S. Department of Agriculture	National Food Service Management Institute Administration and Staffing Grant
93.887	U.S. Department of Health and Human Services	Health Care and Other Facilities
94.006	Corporation for Community and National 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 0.530 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.