

**STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
FINANCIAL STATEMENTS AND
REPORT ON SINGLE AUDIT
YEAR ENDED JUNE 30, 2022**



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STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position
June 30, 2022

	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
Assets													
Current assets:													
Cash and cash equivalents	\$ 49,117,572	8,398,126	47,009,081	310,610,059	8,846,639	30,504,730	66,101,188	101,524,390	81,368,555	13,079,938	223,544	—	716,783,822
Short-term investments	3,581,931	356,261	—	13,225,604	—	2,606,490	51,673,310	2,093,080	319,008,858	8,444,066	125,161	—	401,114,761
Accounts receivable, net	12,580,280	5,581,046	32,002,059	73,269,943	3,710,851	11,162,848	49,511,121	43,283,421	147,146,797	2,182,856	232,873	(3,902,378)	376,761,717
Student notes receivable, net	709,240	302,609	—	3,009,918	3,742	—	8,124,473	2,926,639	1,143,152	978,091	—	—	17,197,864
Inventories	255,383	402,974	318,285	3,136,885	—	381,565	1,189,709	217,974	35,374,177	1,012,266	—	—	42,289,218
Prepaid expenses	—	—	11,539	8,643,480	303,784	215,450	383,374	6,969,927	13,187,769	43,764	—	—	29,759,087
Other current assets	—	—	—	95,000	—	—	—	—	9,366,450	—	—	—	9,461,450
Total current assets	66,244,406	15,041,016	79,340,964	411,990,889	12,865,016	44,871,083	176,983,175	157,015,431	606,595,758	25,740,981	581,578	(3,902,378)	1,593,367,919
Noncurrent assets:													
Restricted cash and cash equivalents	3,367,074	(1,176,744)	4,449,293	2,817,682	5,230,470	—	9,054,389	11,190,419	104,870,629	—	—	—	139,803,212
Restricted short-term investments	1,055,554	—	—	—	—	692,835	—	—	—	—	—	—	1,748,389
Endowments investments	20,252,468	—	48,933,270	45,857,931	4,003,059	3,263,283	105,052,387	9,791,065	97,178,011	22,971,628	—	—	357,303,102
Other long-term investments	—	—	—	81,220,169	9,355,767	992,761	387,645,136	48,415,217	164,441,665	51,885,343	514,398	—	744,470,456
Student notes receivable, net	—	238,074	1,232,716	12,782,848	43,045	—	25,219,716	8,883,031	3,272,397	12,395,616	—	—	64,067,443
Beneficial interest in irrevocable trust	—	—	—	—	—	—	—	—	38,316,824	—	—	—	38,316,824
Capital assets, net	158,883,914	126,179,146	255,006,401	1,174,426,368	117,646,213	109,712,102	1,150,426,821	591,202,608	919,461,106	4,013,059	2,392	—	4,606,960,130
Other noncurrent assets	152,036	1,831,768	375,652	15,490,241	—	132,798	15,783,579	13,359,026	4,285,269	—	—	(9,473,245)	41,937,124
Total noncurrent assets	183,711,046	127,072,244	309,997,332	1,332,595,239	136,278,554	114,793,779	1,693,182,028	682,841,366	1,331,825,901	91,265,646	516,790	(9,473,245)	5,994,606,680
Total assets	249,955,452	142,113,260	389,338,296	1,744,586,128	149,143,570	159,664,862	1,870,165,203	839,856,797	1,938,421,659	117,006,627	1,098,368	(13,375,623)	7,587,974,599
Deferred outflows of resources	14,209,706	7,508,973	25,124,750	116,419,651	6,367,285	6,182,157	52,856,071	45,129,374	214,031,881	2,686,993	235,314	—	490,752,155
Total assets and deferred outflows of resources	\$ 264,165,158	149,622,233	414,463,046	1,861,005,779	155,510,855	165,847,019	1,923,021,274	884,986,171	2,152,453,540	119,693,620	1,333,682	(13,375,623)	8,078,726,754

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Net Position

June 30, 2022

	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	M CVS	Elimination entries	Total
Liabilities													
Current liabilities:													
Accounts payable and accrued liabilities	\$ 5,397,310	5,093,043	20,421,223	56,333,620	2,553,255	2,169,916	37,520,580	23,645,845	156,095,778	1,091,732	242,613	(60,102)	310,504,813
Unearned revenues	2,773,824	1,142,652	6,575,087	19,409,915	1,588,893	3,340,979	55,643,481	15,192,627	26,576,114	—	—	—	132,243,572
Accrued leave liabilities – current portion	597,976	379,619	487,775	2,345,093	43,055	227,112	2,487,000	1,235,048	6,474,712	46,949	14,272	—	14,338,611
Long-term liabilities – current portion	1,739,137	633,151	5,815,213	15,766,196	57,279	593,784	15,485,998	7,063,596	33,995,511	6,817,533	—	(3,842,276)	84,125,122
Other current liabilities	—	—	—	—	275,525	79,436	105,290	64,373	93,514,238	358,025	—	—	94,396,887
Total current liabilities	<u>10,508,247</u>	<u>7,248,465</u>	<u>33,299,298</u>	<u>93,854,824</u>	<u>4,518,007</u>	<u>6,411,227</u>	<u>111,242,349</u>	<u>47,201,489</u>	<u>316,656,353</u>	<u>8,314,239</u>	<u>256,885</u>	<u>(3,902,378)</u>	<u>635,609,005</u>
Noncurrent liabilities:													
Accrued leave liabilities	2,372,231	1,138,857	6,148,904	23,457,832	1,033,329	1,180,419	15,572,127	9,992,663	61,911,603	845,375	39,742	—	123,693,082
Deposits refundable	677,215	108,966	703,814	49,627	—	28,164	262,531	2,986	—	—	—	—	1,833,303
Long-term liabilities	42,842,509	10,915,000	90,493,046	293,331,164	—	14,745,617	202,169,741	145,169,473	445,070,041	24,332,128	—	(9,473,245)	1,259,595,474
Net pension liability	55,460,320	39,435,132	99,198,952	484,398,386	33,515,640	33,636,869	279,700,687	191,741,041	1,108,966,743	14,717,078	1,385,339	—	2,342,156,187
Net OPEB liability	3,180,116	2,661,875	5,253,081	26,742,421	2,037,630	2,243,749	17,066,623	11,548,533	47,990,300	547,687	—	—	119,272,015
Other long-term liabilities	—	—	1,912,787	4,811,107	96,439	—	7,104,800	18,416,913	2,049,506	—	—	—	34,391,552
Total noncurrent liabilities	<u>104,532,391</u>	<u>54,259,830</u>	<u>203,710,584</u>	<u>832,790,537</u>	<u>36,683,038</u>	<u>51,834,818</u>	<u>521,876,509</u>	<u>376,871,609</u>	<u>1,665,988,193</u>	<u>40,442,268</u>	<u>1,425,081</u>	<u>(9,473,245)</u>	<u>3,880,941,613</u>
Total liabilities	<u>115,040,638</u>	<u>61,508,295</u>	<u>237,009,882</u>	<u>926,645,361</u>	<u>41,201,045</u>	<u>58,246,045</u>	<u>633,118,858</u>	<u>424,073,098</u>	<u>1,982,644,546</u>	<u>48,756,507</u>	<u>1,681,966</u>	<u>(13,375,623)</u>	<u>4,516,550,618</u>
Deferred inflows of resources	25,866,011	13,996,045	39,696,905	169,514,035	10,882,518	14,276,922	105,500,478	80,328,122	414,340,423	5,495,888	495,068	—	880,392,415
Total liabilities and deferred inflows of resources	<u>\$ 140,906,649</u>	<u>75,504,340</u>	<u>276,706,787</u>	<u>1,096,159,396</u>	<u>52,083,563</u>	<u>72,522,967</u>	<u>738,619,336</u>	<u>504,401,220</u>	<u>2,396,984,969</u>	<u>54,252,395</u>	<u>2,177,034</u>	<u>(13,375,623)</u>	<u>5,396,943,033</u>
Net Position													
Net investment in capital assets	\$ 117,316,793	114,644,004	174,215,604	878,977,470	117,588,963	94,671,560	949,583,971	425,383,963	473,351,806	3,932,685	2,392	—	3,349,669,211
Restricted for:													
Nonexpendable:													
Scholarship and fellowships	—	—	5,576,243	2,286,265	830,638	1,511,788	10,013,196	5,569,090	—	894,370	—	—	26,681,590
Research	—	—	—	4,492,419	—	—	317,789	—	—	—	—	—	4,810,208
Other purposes	17,468,403	—	34,549,176	7,708,329	286,659	—	45,595,920	—	28,766,203	19,656,438	—	—	154,031,128
Expendable:													
Scholarships and fellowships	—	—	8,668,084	1,794,649	436,068	1,324,674	7,311,242	1,296,428	8,718,729	17,099,470	—	—	46,649,344
Research	—	—	—	34,689,867	—	—	9,709,920	—	44,001,512	—	—	—	88,401,299
Capital projects	—	—	1,767,983	5,707,908	1,913,350	766,858	9,787,942	1,842,302	—	—	—	—	21,786,343
Debt service	—	—	16,929	(4,539,743)	—	399,939	—	25,496,452	1,204,437	—	—	—	22,578,014
Loans	553,699	—	337,551	13,814,905	233,656	—	31,807,912	4,582,814	7,465,227	—	—	—	58,795,764
Other purposes	—	—	8,233	1,447,706	—	1,005,019	25,536,641	11,206,543	86,791,735	30,092,774	858,248	—	156,946,899
Unrestricted	(12,080,386)	(40,526,111)	(87,383,544)	(181,533,392)	(17,862,042)	(6,355,786)	94,737,405	(94,792,641)	(894,831,078)	(6,234,512)	(1,703,992)	—	(1,248,566,079)
Total net position	<u>\$ 123,258,509</u>	<u>74,117,893</u>	<u>137,756,259</u>	<u>764,846,383</u>	<u>103,427,292</u>	<u>93,324,052</u>	<u>1,184,401,938</u>	<u>380,584,951</u>	<u>(244,531,429)</u>	<u>65,441,225</u>	<u>(843,352)</u>	<u>—</u>	<u>2,681,783,721</u>

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, 2022

	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	\$ 23,084,812	22,733,986	61,690,440	334,585,821	18,848,176	11,217,971	354,622,121	143,020,692	45,377,371	—	—	—	1,015,181,390
Scholarship allowances	(11,606,840)	(6,358,081)	(11,936,556)	(119,698,249)	(5,831,844)	(6,181,931)	(113,563,333)	(48,691,721)	(6,714,627)	—	—	—	(330,583,182)
Bad debt expense	(1,582,950)	—	—	(2,353,901)	(332,378)	(1,311,579)	(270,871)	(1,446,490)	—	—	—	—	(7,298,169)
Net tuition and fees	9,895,022	16,375,905	49,753,884	212,533,671	12,683,954	3,724,461	240,787,917	92,882,481	38,662,744	—	—	—	677,300,039
Federal appropriations	—	—	—	14,800,675	—	—	—	—	—	—	—	—	14,800,675
Federal grants and contracts	40,817,454	7,293,941	25,985,136	168,818,106	9,026,556	7,858,451	54,698,767	58,743,161	70,786,931	6,543,741	2,871,598	(41,744,301)	411,699,541
State grants and contracts	198,603	1,598,121	2,500,511	31,752,210	6,763,445	213,670	13,728,454	9,368,652	6,811,814	370,816	—	(35,204,443)	38,101,853
Nongovernmental grants and contracts	711,005	4,008,522	1,583,271	15,842,898	2,866,377	—	33,917,991	13,619,351	15,787,043	1,227,779	—	—	89,564,237
Sales and services of educational departments	526,481	1,056,708	3,730,478	60,726,207	1,110,892	2,193,237	7,809,890	1,772,715	1,208,422	3,214,246	—	(2,478,330)	80,870,946
Auxiliary enterprises:													
Student housing	8,580,903	2,396,214	10,634,344	32,668,471	2,088,596	3,029,568	28,253,174	18,323,656	—	—	—	—	105,974,926
Food services	7,147,849	2,499,160	10,540,450	2,990,352	1,505,933	2,351,097	3,507,799	3,110,671	—	—	—	—	33,653,311
Bookstore	214,988	185,990	—	1,189,000	62,079	1,010,086	629,544	821,671	1,717,625	—	—	—	5,830,983
Athletics	—	—	—	69,975,856	—	—	83,690,236	11,460,794	—	—	—	—	165,126,886
Other auxiliary revenues	567,834	648,350	2,379,364	12,409,768	212,668	1,118,915	11,996,363	5,568,285	867,599	2,259,331	—	—	38,028,477
Less auxiliary enterprise scholarship allowances	(3,085,363)	—	(6,608,510)	(12,696,673)	(1,129,134)	—	(8,547,778)	(4,001,220)	—	—	—	—	(36,068,678)
Interest earned on loans to students	—	13,289	—	738,272	—	—	606,564	—	348,682	—	—	—	1,706,807
Patient care revenues	—	—	—	—	—	—	—	—	1,251,077,962	—	—	—	1,251,077,962
Other operating revenues	6,527,258	1,620,340	13,303,129	8,072,388	250,338	2,443,655	11,462,514	5,068,875	114,657,843	15,710,131	15,453	(11,820,118)	167,311,806
Total operating revenues	72,102,034	37,696,540	113,802,057	619,821,201	35,441,704	23,943,140	482,541,435	216,739,092	1,501,926,665	29,326,044	2,887,051	(91,247,192)	3,044,979,771
Operating expenses:													
Salaries and wages	30,277,153	28,645,966	65,356,549	373,685,213	22,444,371	18,628,125	253,673,758	149,254,153	781,532,816	7,537,737	619,286	—	1,731,655,127
Fringe benefits	4,385,770	7,842,787	6,826,420	125,104,456	5,715,475	4,315,653	60,669,256	46,254,864	182,028,597	1,422,863	130,836	—	444,696,977
Travel	2,626,087	1,107,635	3,781,391	11,524,030	790,888	871,610	15,189,966	5,837,740	1,439,253	52,623	26,475	—	43,247,698
Contractual services	22,812,500	12,326,982	42,342,493	133,849,689	7,093,638	19,990,562	75,126,585	70,296,115	237,256,511	22,330,650	2,897,353	(56,042,749)	590,280,329
Utilities	4,313,385	1,912,114	5,047,378	17,979,233	2,975,113	2,079,682	19,668,773	10,808,140	16,483,613	787,074	—	—	82,054,505
Scholarships and fellowships	17,262,894	7,096,138	12,003,399	80,345,160	9,333,340	2,883,211	98,902,257	38,339,389	8,825,765	46,728,543	—	(35,204,443)	286,515,653
Commodities	5,279,678	3,888,372	3,514,997	41,701,036	2,401,953	4,105,491	34,594,483	17,508,862	360,872,552	413,305	47,362	—	474,328,091
Depreciation and amortization	4,671,645	4,692,754	9,219,139	41,987,499	2,714,966	2,917,660	38,786,864	19,019,264	66,648,269	160,643	1,076	—	190,819,779
Other operating expenses	—	212,599	1,462,399	—	—	—	1,498,630	—	99,489	202,228	14,563	—	3,489,908
Total operating expenses	91,629,112	67,725,347	149,554,165	826,176,316	53,469,744	55,791,994	598,110,572	357,318,527	1,655,186,865	79,635,666	3,736,951	(91,247,192)	3,847,088,067
Operating loss	(19,527,078)	(30,028,807)	(35,752,108)	(206,355,115)	(18,028,040)	(31,848,854)	(115,569,137)	(140,579,435)	(153,260,200)	(50,309,622)	(849,900)	—	(802,108,296)

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Revenues, Expenses and Changes in Net Position
Year ended June 30, 2022

	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	\$ 27,623,371	21,048,003	43,507,603	180,990,942	15,665,872	15,444,423	91,926,010	89,085,790	170,192,799	54,939,666	786,602	—	711,211,081
Gifts and grants	1,037,812	5,091,287	16,591,492	116,448,681	5,539,090	23,192,885	57,699,412	64,166,339	47,165,352	—	—	—	336,932,350
Investment income, net of investment expense	(675,514)	62,340	(6,922,782)	(8,948,478)	(438,070)	(385,495)	(34,375,503)	44,386	(12,021,793)	(4,600,387)	(36,707)	(265,884)	(68,563,887)
Interest expense on capital assets-related debt	(1,732,688)	(471,955)	(3,373,286)	(11,326,978)	—	(550,566)	(5,881,830)	(5,184,153)	(13,630,243)	(1,883)	—	265,884	(41,887,698)
Other nonoperating revenues	—	—	41,679,525	424,809	59,808	—	686,482	—	—	—	—	—	42,850,624
Other nonoperating expenses	(204,458)	(44,063)	(38,070,788)	(2,914,241)	(293,499)	—	(30,506)	—	—	(1,737,988)	—	—	(43,295,543)
Total net nonoperating revenue	26,048,523	25,685,612	53,411,764	274,674,735	20,533,201	37,701,247	110,024,065	148,112,362	191,706,115	48,599,408	749,895	—	937,246,927
Income (loss) before other revenues, expenses, gains and losses	6,521,445	(4,343,195)	17,659,656	68,319,620	2,505,161	5,852,393	(5,545,072)	7,532,927	38,445,915	(1,710,214)	(100,005)	—	135,138,631
Capital grants and gifts	—	—	—	3,701,753	—	—	6,467,530	9,109,665	1,045,476	—	—	—	20,324,424
State appropriations restricted for capital purposes	6,740,188	8,346,109	4,241,692	12,123,870	9,190,504	1,232,684	43,299,122	5,070,662	5,677,872	1,788,804	—	—	97,711,507
Additions to permanent endowments	—	—	—	—	(187,666)	170,143	10,732	—	35,932	—	—	—	29,141
Other additions	—	122,530	—	—	458,976	—	143,414	889,968	—	—	345	—	1,615,233
Other deletions	(2,022,977)	—	—	(619,007)	(223,148)	—	(248,030)	(1,548,434)	(408,039)	(104,199)	—	—	(5,173,834)
Change in net position	11,238,656	4,125,444	21,901,348	83,526,236	11,743,827	7,255,220	44,127,696	21,054,788	44,797,156	(25,609)	(99,660)	—	249,645,102
Net position, beginning of the year	112,019,853	69,992,449	115,854,911	681,320,147	91,683,465	86,068,832	1,140,274,242	359,530,163	(289,328,585)	65,466,834	(743,692)	—	2,432,138,619
Net position, end of the year	123,258,509	74,117,893	137,756,259	764,846,383	103,427,292	93,324,052	1,184,401,938	380,584,951	(244,531,429)	65,441,225	(843,352)	—	2,681,783,721

See accompanying independent auditors' report.

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows
Year ended June 30, 2022

	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	\$ 8,990,224	16,131,768	43,789,234	220,274,333	12,929,877	7,478,188	241,014,176	73,509,473	40,635,625	—	—	—	664,752,898
Grants and contracts	43,018,905	13,147,116	31,135,243	191,740,870	18,656,378	8,126,294	100,732,675	81,731,165	99,170,509	8,142,336	3,134,586	(76,948,744)	521,787,333
Sales and services of educational departments	526,481	1,056,708	2,828,617	61,679,982	1,110,892	2,193,237	7,815,799	1,772,715	1,208,422	3,174,429	—	(2,478,330)	80,888,952
Payments to suppliers	(31,777,435)	(16,851,559)	(50,624,811)	(188,678,472)	(9,483,726)	(24,102,027)	(106,762,653)	(90,150,408)	(623,774,516)	(23,780,623)	(2,973,817)	56,042,749	(1,112,917,298)
Payments to employees for salaries and benefits	(40,067,938)	(37,987,412)	(85,242,879)	(516,608,327)	(29,822,386)	(25,639,452)	(326,067,274)	(186,844,318)	(994,482,991)	(9,839,980)	(817,589)	—	(2,253,420,546)
Payments for utilities	(4,313,385)	(1,912,114)	(5,047,378)	(17,987,167)	(2,975,113)	(2,079,682)	(19,597,628)	(10,808,140)	(16,483,613)	(787,074)	—	—	(81,991,294)
Payment for scholarships and fellowships	(17,262,894)	(7,096,138)	(12,003,399)	(80,345,160)	(9,333,340)	(2,883,211)	(98,902,257)	(38,339,389)	(9,469,113)	(46,984,936)	—	35,204,443	(287,415,394)
Loans issued to students	19,077	—	—	(2,956,386)	—	—	(3,871,557)	—	(433,747)	(622,061)	—	—	(7,864,674)
Collections of loans from students	—	159,477	—	3,712,424	79,879	—	2,572,163	3,688,179	2,782,727	2,516,747	—	—	15,511,596
Federal loan program receipts	13,187,978	17,737,149	56,237,492	129,178,943	10,344,737	10,154,044	89,371,038	73,875,748	35,107,908	—	—	—	435,195,037
Federal loan program disbursements	(16,206,581)	(14,392,549)	(56,237,492)	(128,571,956)	(10,504,993)	(10,154,044)	(89,371,038)	(77,054,164)	(37,918,123)	—	—	—	(440,410,940)
Auxiliary enterprise charges:													
Student housing	3,967,109	1,782,346	9,558,958	31,247,535	1,393,266	3,029,568	18,202,511	18,323,656	—	—	—	—	87,504,949
Food services	7,147,849	2,512,006	6,964,148	2,984,192	1,032,881	2,351,097	3,920,929	3,110,671	—	—	—	—	30,023,773
Bookstore	214,988	185,990	—	1,238,339	62,079	1,010,086	629,543	821,671	1,034,138	—	—	—	5,196,834
Athletics	—	—	—	70,031,167	—	—	85,027,266	7,459,574	—	—	—	—	162,518,007
Other auxiliary enterprises	567,834	648,350	2,379,363	(4,168,790)	212,668	1,118,915	11,383,824	5,568,285	867,599	2,381,888	—	—	20,959,936
Patient care services	—	—	—	—	—	—	—	—	1,211,040,883	—	—	—	1,211,040,883
Interest earned on loans to students	—	—	—	—	—	—	606,564	—	348,682	205,304	—	—	1,160,550
Other receipts	9,883,091	937,903	11,373,181	22,091,515	250,338	2,137,239	11,439,962	5,068,873	113,917,185	15,710,131	15,453	(11,820,118)	181,004,753
Other payments	—	(3,321,449)	—	—	—	—	(14,785,971)	2,082,195	(238,591)	(202,228)	(14,218)	—	(16,480,262)
Net cash used in operating activities	(22,104,697)	(27,262,408)	(44,889,723)	(205,136,958)	(16,046,563)	(27,259,748)	(86,641,928)	(126,184,214)	(176,687,016)	(50,086,067)	(655,585)	—	(782,954,907)
Noncapital financing activities:													
State appropriations	27,623,371	21,048,003	43,290,089	178,474,410	15,072,611	15,403,353	91,323,830	89,085,790	170,192,799	54,879,936	786,602	—	707,180,794
Gifts and grants for other than capital purposes	1,037,812	5,091,287	16,591,492	117,192,115	6,484,362	23,192,886	57,463,586	64,166,339	47,165,352	—	—	—	338,385,231
Private gifts for endowment purposes	—	—	—	—	—	170,143	10,732	—	35,932	—	—	—	216,807
Other sources	—	122,530	—	—	9,510,629	—	75,718	889,968	—	1,776,244	—	—	12,375,089
Other uses	—	(26,558)	—	(2,864,824)	(516,647)	—	—	(99,835)	(578,425)	(1,842,187)	—	—	(5,928,476)
Net cash provided by noncapital financing activities	28,661,183	26,235,262	59,881,581	292,801,701	30,550,955	38,766,382	148,873,866	154,042,262	216,815,658	54,813,993	786,602	—	1,052,229,445

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows
Year ended June 30, 2022

	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	\$ —	—	—	—	—	—	—	—	—	—	—	—	—
Cash Paid for Capital Assets	(7,892,647)	(8,071,956)	(121,201)	(64,838,926)	905,561	(48,068)	(48,594,734)	(25,008,165)	(29,062,386)	(54,583)	—	—	(182,787,105)
Capital Appropriations Received	6,740,188	8,346,109	—	11,625,228	(10,838,905)	—	43,299,122	5,070,662	4,941,899	—	—	—	69,184,303
Capital Grants and Contracts Received	—	—	—	3,489,994	—	—	(31,782,593)	9,109,665	3,980,654	—	—	(3,791,035)	(18,993,315)
Proceeds from Sales of Capital Assets	—	—	—	—	—	—	67,696	—	81,093	—	—	—	148,789
Principal Paid on Capital Debt and Leases	(1,441,625)	(688,128)	(5,078,905)	(16,384,305)	(114,818)	(675,599)	(13,011,577)	(7,025,027)	(27,210,353)	(123,728)	—	3,543,379	(68,210,686)
Interest Paid on Capital Debt and Leases	(1,742,756)	(473,037)	(3,902,316)	(13,050,916)	—	(540,986)	(6,754,593)	(5,184,153)	(14,452,513)	(1,883)	—	513,540	(45,589,613)
Other Source	1,422,513	615,680	2,609,888	329,920	145,580	—	582	—	—	—	—	—	5,124,163
Other Uses	(192,513)	(17,505)	(831,034)	(775,561)	—	—	(1,968,141)	(1,448,596)	—	—	—	—	(5,233,350)
Net cash provided by (used in) capital and related financing activities	(3,106,840)	(288,837)	(7,323,568)	(79,604,566)	(9,902,582)	(1,264,653)	(58,744,238)	(24,485,614)	(61,721,606)	(180,194)	—	265,884	(246,356,814)
Investing activities:													
Proceeds from Sales and Maturities of Investments	10,418,578	231,143	8,636,195	30,293,718	4,802,707	509,660	109,159,141	17,024,231	154,447,640	49,908,966	525,000	—	385,956,979
Interest Received on Investments	138,419	57,033	(6,945,436)	4,356,128	454,228	428,281	1,379,560	205,357	6,385,829	(4,682,378)	245	(265,884)	1,511,382
Purchases of Investments	(10,139,907)	(201,278)	—	(31,688,310)	(4,843,862)	(160,577)	(88,961,947)	(39,518,659)	(431,195,176)	(48,829,743)	(501,893)	—	(656,041,352)
Net cash provided by (used in) investing activities	417,090	86,898	1,690,759	2,961,536	413,073	777,364	21,576,754	(22,289,071)	(270,361,707)	(3,603,155)	23,352	(265,884)	(268,572,991)
Net increase (decrease) in cash and cash equivalents	3,866,736	(1,229,085)	9,359,049	11,021,713	5,014,883	11,019,345	25,064,454	(18,916,637)	(291,954,671)	944,577	154,369	—	(245,655,267)
Cash and cash equivalents - beginning of year	48,617,910	8,450,467	42,099,325	302,406,028	9,062,226	19,485,385	50,091,123	131,631,446	478,193,855	12,135,361	69,175	—	1,102,242,301
Cash and cash equivalents - end of year	52,484,646	7,221,382	51,458,374	313,427,741	14,077,109	30,504,730	75,155,577	112,714,809	186,239,184	13,079,938	223,544	—	856,587,034

STATE OF MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING

Combining Statement of Cash Flows
Year ended June 30, 2022

	Alcorn State University	Delta State University	Jackson State University	Mississippi State University	Mississippi University for Women	Mississippi Valley State University	University of Mississippi	University of Southern Mississippi	University of Mississippi Medical Center	IHL Board Office	MCVS	Elimination entries	Total
Reconciliation of operating loss to net cash used in operating activities:													
Operating loss	\$ (19,527,078)	(30,028,807)	(35,752,108)	(206,355,115)	(18,028,040)	(31,848,854)	(115,569,137)	(140,579,435)	(153,260,200)	(50,309,622)	(849,900)	—	(802,108,296)
Adjustment to reconcile operating loss to net cash used in operating activities:													
Depreciation and amortization expense	4,671,645	4,692,754	9,219,139	41,987,499	2,714,966	2,917,660	38,786,864	19,019,264	66,648,269	160,643	1,076	—	190,819,779
Self-insurance claims expense	—	—	—	—	—	—	—	—	2,733,717	6,447,558	—	—	9,181,275
Provision for uncollectible accounts receivable	1,582,950	119,097	—	2,353,901	—	1,311,579	297,056	—	140,276,635	(51,090)	—	—	145,890,128
Other	—	—	—	—	—	(2,449,743)	—	—	—	—	345	—	(2,449,398)
Changes in assets and liabilities:													
(Increase) decrease in assets:													
Receivables, net	(4,322,477)	2,793,436	(10,941,954)	(6,079,787)	165,546	(707,438)	(5,387,802)	(18,863,245)	(117,299,440)	1,977,427	262,988	—	(158,402,746)
Inventories	(18,455)	83,428	(224,159)	300,657	—	56,342	(59,342)	(19,147)	(218,173)	(119,744)	—	—	(218,593)
Prepaid expenses	—	—	—	(3,245,965)	(289,488)	35,062	1,493,020	(1,990,321)	(2,606,244)	(9,836)	—	—	(6,613,772)
Loans to students	19,077	146,188	—	—	—	—	(1,380,018)	—	1,185,349	—	—	—	(29,404)
Deferred outflows of resources	(66,385)	(943,970)	(428,373)	(16,298,637)	(777,739)	(388,772)	(5,731,887)	(2,782,013)	12,025,309	(298,817)	(20,479)	—	(15,711,763)
Other assets	307,753	(1,715,392)	—	—	354,291	(9,580)	—	—	558,285	—	—	—	(504,643)
Increase (decrease) in liabilities:													
Accounts payable and accrued liabilities	(1,788,321)	1,312,336	470,559	(5,429,585)	683,658	685,746	2,895,810	5,570,601	(18,688,403)	(211,468)	(2,627)	—	(14,501,694)
Unearned revenue	361,457	131,294	2,805,087	(34,355,199)	(39,248)	2,899,290	4,453,602	2,082,295	13,629,412	—	—	—	(8,032,010)
Deposits refundable	(918)	6,132	—	—	—	(1,946)	(89,668)	(100)	—	—	—	—	(86,500)
Accrued leave liability	(199,090)	(75,229)	1,093,857	55,060	1,098	(141,183)	41,045	1,233,293	(5,090,684)	93,121	(1,677)	—	(2,990,389)
Net pension liability	(25,448,749)	(11,671,153)	(32,758,590)	(139,252,595)	(10,481,007)	(14,063,912)	(90,689,466)	(61,346,854)	(389,135,156)	(5,466,187)	(540,379)	—	(780,854,048)
Net OPEB liability	(1,105,015)	(519,563)	(1,131,987)	(4,266,677)	(383,487)	(673,738)	(3,740,031)	(2,433,329)	(12,363,005)	(113,361)	—	—	(26,730,193)
Deferred inflows of resources	21,269,078	12,348,490	22,758,806	165,449,485	9,978,595	12,663,177	88,038,026	73,993,602	362,935,308	4,905,864	495,068	—	774,835,499
Other liabilities	2,159,831	(3,941,449)	—	—	54,292	2,456,562	—	(68,825)	(78,017,995)	(7,090,555)	—	—	(84,448,139)
Total adjustments	(2,577,619)	2,766,399	(9,137,615)	1,218,157	1,981,477	4,589,106	28,927,209	14,395,221	(23,426,816)	223,555	194,315	—	19,153,389
Net cash used in operating activities	\$ (22,104,697)	(27,262,408)	(44,889,723)	(205,136,958)	(16,046,563)	(27,259,748)	(86,641,928)	(126,184,214)	(176,687,016)	(50,086,067)	(655,585)	—	(782,954,907)
Noncash capital related financing and investing activities:													
Gifts and contributions of capital assets	—	—	—	4,178,103	—	—	337,465	—	26,075	—	—	—	4,541,643
Right-to-use assets under lease obligations	575,891	91,034	8,981,877	11,683,624	114,819	64,528	2,473,132	5,087,681	103,693,530	123,729	—	—	132,889,845

See accompanying independent auditors' report.