



MISSISSIPPI INSTITUTIONS OF HIGHER LEARNING
DEPARTMENT OF FINANCE

February 28, 2023

CliftonLarsonAllen LLP
1966 Greenspring Drive, Suite 300
Timonium, MD 21093

This representation letter is provided in connection with your audit of the financial statements of State of Mississippi Institutions of Higher Learning (the IHL System), a component unit of the State of Mississippi, which comprise the respective financial position of the business-type activities and the aggregate discretely presented component units as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to misstatements that are material. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm, to the best of our knowledge and belief, as of February 28, 2023, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated February 7, 2022, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP. The financial statements include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
2. We acknowledge and have fulfilled our responsibility for 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We have identified all accounting estimates that could be material to the financial statements, including the key factors and significant assumptions used in making those estimates, and we believe the estimates (including those measured at fair value) and the significant assumptions used in making those accounting estimates are reasonable.
5. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.

6. We acknowledge our responsibility for the valuation of all alternative investments held as of year-end and believe they are fairly valued.
7. Related party relationships and transactions, including, but not limited to, revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. No events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
9. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements for each opinion unit. A list of the uncorrected misstatements is below. In addition, you have proposed adjusting journal entries that have been posted to the entity's accounts. We have reviewed and approved those adjusting journal entries and understand the nature of the changes and their impact on the financial statements. We are in agreement with those adjustments and accept responsibility for them.

UNCORRECTED MISSTATEMENTS OF AMOUNTS		Effect of misstatements on:			
Description	Assets/ Deferred Outflows	Liabilities / Deferred Inflows	Equity	Net Income	
AR Cash Clearing	\$ (29,330,635)	\$ -	\$ 29,330,635	\$ 29,330,635	
Overstatement of Lease receivable and Deferred Inflow- Factual error	(11,703,140)	11,597,980	105,160	105,160	
Overstatement of Lease receivable and Deferred Inflow- Projected Error	(26,408,864)	20,784,522	5,624,342	5,624,342	
Subtotals	(67,442,639)	32,382,502	35,060,137	35,060,137	
Income tax effect					
Net current year misstatements (Iron Curtain Method)	(67,442,639)	32,382,502	35,060,137	35,060,137	
Net prior year misstatements	-	-		-	
Combined current and prior year misstatements (Rollover Method)	\$ (67,442,639)	\$ 32,382,502	\$ 35,060,137	\$ 35,060,137	
Financial statement totals	\$ 8,078,726,754	\$ 5,396,943,033	\$ 2,681,783,721	\$ 249,645,102	
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	-0.8%	1%	1%	14%	
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	-0.8%	1%	1%	14%	

10. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
11. Guarantees, whether written or oral, under which the entity is contingently liable, if any, have been properly recorded or disclosed in accordance with U.S. GAAP.
12. Arrangements with financial institutions involving repurchase, reverse repurchase, or securities lending agreements, compensating balances, or other arrangements involving restrictions on cash balances and

line-of-credit or similar arrangements, have been properly recorded or disclosed in the financial statements.

13. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the financial statement date and have been reduced to their estimated net realizable value.
 - Adequate consideration has been given to, and appropriate provision made for, estimated adjustments to revenue, such as for denied claims and changes to home health resource group, resource utilization group, ambulatory payment classification, and diagnosis-related (DRG) assignments.
 - Recorded valuation allowances are necessary, appropriate, and properly supported.
 - All peer review organizations, fiscal intermediary, and third-party payer reports and information have been made available.
14. The methods and significant assumptions used to determine fair values of financial instruments are disclosed in the notes to the financial statements. The methods and significant assumptions used result in a measure of fair value appropriate for financial statement measurement and disclosure purposes.
15. We have analyzed all lease contracts and have considered and recorded material embedded leases contained within other contracts in accordance with U.S. GAAP.
16. We have implemented GASB Statement No. 87, *Leases*, during the audit period. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the standard. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amounts recorded and disclosed in the financial statements.
17. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
18. Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility. Impairment loss and insurance recoveries have been properly recorded.
19. Provision has been made to reduce excess or obsolete inventories to their estimated net realizable value.
20. Participation in a public entity risk pool has been properly reported and disclosed in the financial statements.
21. We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefits (OPEB) liabilities and costs for financial accounting purposes are appropriate in the circumstances.
22. The funding and determination of benefits for our pension or other postretirement benefit plans are established by Mississippi legislative acts creating such plans, are administered by a separate board of

trustees and therefore we are unable to make changes or eliminations to those plans or benefits provided.

23. We agree with the findings of specialist in evaluating the workers' compensation liabilities, tort claims liabilities, claims liabilities, including incurred but not reported claims for unemployment and self-insurance, postretirement benefits liability and the net pension liability and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to the specialist with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have an impact on the independence or objectivity of the specialists.
24. We are not aware of any pollution remediation obligations which would require an adjustment to, or disclosure in, the financial statements in accordance with GASB 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.
25. We do not plan to make frequent amendments to our pension or other postretirement benefit plans.

Information Provided

1. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records (including information obtained from within and outside of the general and subsidiary ledgers), documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Complete minutes of the meetings of the governing board and related committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
 - e. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with, or deficiencies in, financial reporting practices.
 - f. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with the provisions of laws, regulations, contracts, and grant agreements.
 - g. Access to all audit or relevant monitoring reports, if any, received from funding sources.
2. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
4. Except as disclosed to you, we have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others when the fraud could have a material effect on the financial statements.
5. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, grantors, regulators, or others.
6. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations and provisions of contracts and grant agreements, or waste or abuse whose effects should be considered when preparing financial statements.
7. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
8. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
9. We have disclosed to you the identity of all the entity's related parties and all the related party relationships and transactions of which we are aware, including any side agreements.
10. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as made known to you and disclosed in the financial statements.
11. We have a process to track the status of audit findings and recommendations.
12. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
13. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to the IHL System, including tax or debt limits and debt contracts; and we have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.
14. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant

agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

15. The entity has complied with all aspects of contractual or grant agreements that would have a material effect on the financial statements in the event of noncompliance.
16. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
17. We have followed all applicable laws and regulations in adopting, approving, and amending budgets.
18. The financial statements include all component units.
19. The financial statements properly classify all funds and activities.
20. Components of net position (net investment in capital assets; restricted; and unrestricted) and equity amounts are properly classified and, if applicable, approved.
21. Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
22. Provisions for uncollectible receivables have been properly identified and recorded.
23. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
24. Revenues are appropriately classified in the statement of revenues, expenses and changes in net position as operating or nonoperating.
25. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
26. Deposits and investment securities and derivative instruments are properly classified as to risk and are properly valued and disclosed.
27. Capital assets are properly capitalized, reported, and, if applicable, depreciated.
28. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.

29. No violations or possible violations of laws or regulations exist, such as those related to Medicare and Medicaid antifraud and abuse statutes, in any jurisdiction, whose effects are considered for disclosure in the combined financial statements or as a basis for recording a loss contingency other than those disclosed or accrued in the combined financial statements. This is including, but not limited to, the antikickback statute of the Medicare and Medicaid Patient and Program Protection Act of 1987, limitations on certain physician referrals (the Stark law), and the False Claims Act.
30. Billings to third-party payers comply in all material respects with applicable coding guidelines and laws and regulations, including those dealing with Medicare and Medicaid antifraud and abuse, and billings reflect only charges for goods and services that were medically necessary; properly approved by regulatory bodies, if required; and properly rendered.
31. There have been no oral or written communications from regulatory agencies, governmental representatives, employees, or others concerning investigations or allegations of noncompliance with laws and regulations in any jurisdiction, including those related to the Medicare and Medicaid antifraud and abuse statutes; deficiencies in the financial reporting practices; or other matters that could have a material adverse effect on the combined financial statements.
32. We have complied with all aspects of contractual agreements that would have a material effect on the combined financial statements in the event of noncompliance. Specifically, we have complied with existing laws and regulations governing reimbursement from third-party payers.
33. We have properly filed all required Medicare, Medicaid, and similar cost reports with third parties.
 - a. Management is responsible for the accuracy and propriety of all cost reports filed.
 - b. All costs reflected on such reports are appropriate and allowable under applicable reimbursement rules and regulations and are patient-related and properly allocated to applicable payers.
 - c. The employed reimbursement methodologies and principles are in accordance with applicable rules and regulations.
 - d. Adequate consideration has been given to, and appropriate provision made for, audit adjustments by intermediaries, third-party payers, or other regulatory agencies.
 - e. All items required to be disclosed, including disputed costs that are being claimed to establish a basis for a subsequent appeal, have been fully disclosed in the cost report.
 - f. Recorded third-party settlements include differences between filed (and to be filed) cost reports and calculated settlements, which are necessary based on historical experience or new or ambiguous regulations that may be subject to differing interpretations. Although management believes UMMC is entitled to all amounts claimed on the cost reports, management also believes the amounts of these differences are appropriate.

34. We are responsible for determining whether we have received, expended, or otherwise been the beneficiary of any federal awards during the period of this audit. For this representation, "award" means financial assistance and federal cost-reimbursement contracts that non-federal entities receive directly from federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, user grants, or contracts used to buy goods or services from vendors.
35. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
36. We acknowledge our responsibility for presenting the combining supplementary information and the component unit additional information for inclusion in the State of Mississippi Annual Comprehensive Financial Report (the supplementary information) in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditors' report thereon.

State of Mississippi Institutions of Higher Learning

DocuSigned by:
Signature: Dr. Alfred Rankins, Jr.
Dr. Alfred Rankins, Jr., Commissioner of Higher Education

DocuSigned by:
Signature: John Pearce
Dr. John Pearce, Senior Associate Commissioner for Finance

Signature: D'Anna White
D'Anna White, Director of System Financial Reporting



Alcorn
State University

State of Mississippi Institutions of Higher Learning
Alcorn State University

Signature: 
Dr. Ontario Wooden, Provost and Senior VP for Academic Affairs

Signature: 
Dana A. Brown, Associate Vice President for Finance

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State of Mississippi Institutions of Higher Learning
Delta State University

Signature: 
E. E. Caston, Ed D., *Interim President*

Signature: 
Larry Wakefield, *Interim Vice President for Finance & Administration*

Signature: 
Kelvin Davis, *Director of Financial Reporting*



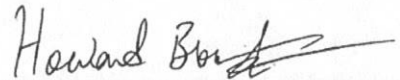
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JACKSON, MISSISSIPPI 39217

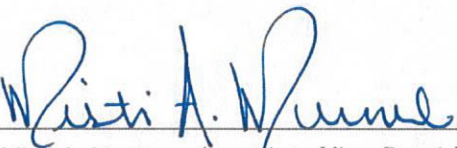
OFFICE OF
THE PRESIDENT

(601) 979-2323
FAX: (601) 979-2948

State of Mississippi Institutions of Higher learning
Jackson State University

Signature: 
Thomas K. Hudson, J.D., *President*

Signature: 
Howard Brown, *Vice President for Business & Finance and Chief Financial Officer*

Signature: 
Misti A. Munroe, *Associate Vice President for Business & Finance*

Signature: 
Jewell E. Harris, *Executive Director, Business Office*



MISSISSIPPI STATE
UNIVERSITY™

OFFICE OF THE CONTROLLER AND TREASURER

P.O. Box 5227
536 McArthur Hall
245 Barr Avenue
Mississippi State, MS 39762

P. 662.325.2302
F. 662.325.6646

www.controller.msstate.edu

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State of Mississippi Institutions of Higher Learning
Mississippi State University

Signature: _____

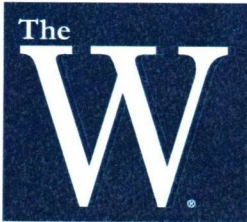
Dr. Mark E. Keenum, *President*

Signature: _____

Don Zant, *Vice President for Finance & Administration*

Signature: _____

Amy Burchfield, *Director, Reporting, Planning & Analysis*



Mississippi University for Women

FOUNDED 1884 COEDUCATIONAL SINCE 1982

Office of the President
1100 College Street, MUW-1600
Columbus, MS 39701-5800
(662) 329-7100
(662) 329-7297 Fax
www.muw.edu

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State of Mississippi Institutions of Higher Learning
Mississippi University for Women

Signature: _____

A handwritten signature in blue ink that reads 'Nora R Miller'.

Nora Miller, *President*

Signature: _____

A handwritten signature in blue ink that reads 'Mark D. Ellard'.

Mark D. Ellard, *Vice President for Finance & Administration/CFO*

Signature: _____

A handwritten signature in blue ink that reads 'Susan Soble'.


Susan Soble, *Director of University Accounting*



MISSISSIPPI VALLEY STATE
UNIVERSITY.

State of Mississippi Institutions of Higher Learning
Mississippi Valley State University

Signature: _____


Dr. Jerryl Briggs, President

Signature: _____

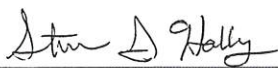

Joyce Dixon, Vice President for Business & Finance/CFO

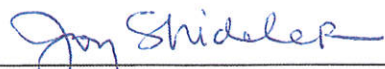
OFFICE OF
BUSINESS AND FINANCE



State of Mississippi Institutions of Higher Learning
University of Mississippi

Signature: 
Dr. Glenn F. Boyce, Chancellor

Signature: 
Steven Holley, Vice Chancellor for Administration and Finance

Signature: 
Joy Shideler, Controller



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State of Mississippi Institutions of Higher Learning
University of Mississippi Medical Center

Signature: Lou Ann Woodward
Dr. LouAnn Woodward, Vice Chancellor for Health Affairs

Signature: Nelson C. Weichold
Nelson C. Weichold, Chief Financial Officer

Signature: Sam E. Smith, Jr.
Sam E. Smith, Jr., Comptroller and Chief Accounting Officer




THE UNIVERSITY OF SOUTHERN MISSISSIPPI

Office of the President

118 College Drive #5001
Hattiesburg, MS 39406-0001
Tel: 601.266.5001
Fax: 601.266.5756
www.usm.edu

State of Mississippi Institutions of Higher Learning
University of Southern Mississippi

Signature: 
Dr. Joseph S. Paul, *President*

Signature: 
Allyson Easterwood, *Vice President for Finance & Administration*

Signature: 
Andrea Phillips, *Controller*

State of Mississippi Institutions of Higher Learning Mississippi
Commission for Volunteer Service

Signature: Monica Ritchie
Monica L. Ritchie, *Executive Director*

Signature: Adrian Austin
Adrian Austin, *Senior Finance Officer*