Annual Financial Report

for the Fiscal Year Ended June 30, 2012

Prepared in Accordance with Government Accounting Standards Board (GASB) Principles

Wichita State University
Fiscal Year 2012 Annual GASB Financial Report

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Fiscal Year 2012 Financial Information

Prepared in Accordance with Government Accounting Standards Board

(GASB) Principles, with exceptions as noted

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Management's Discussion and Analysis

Wichita State University
Fiscal Year 2012 Annual GASB Financial Report

Management's Discussion and Analysis

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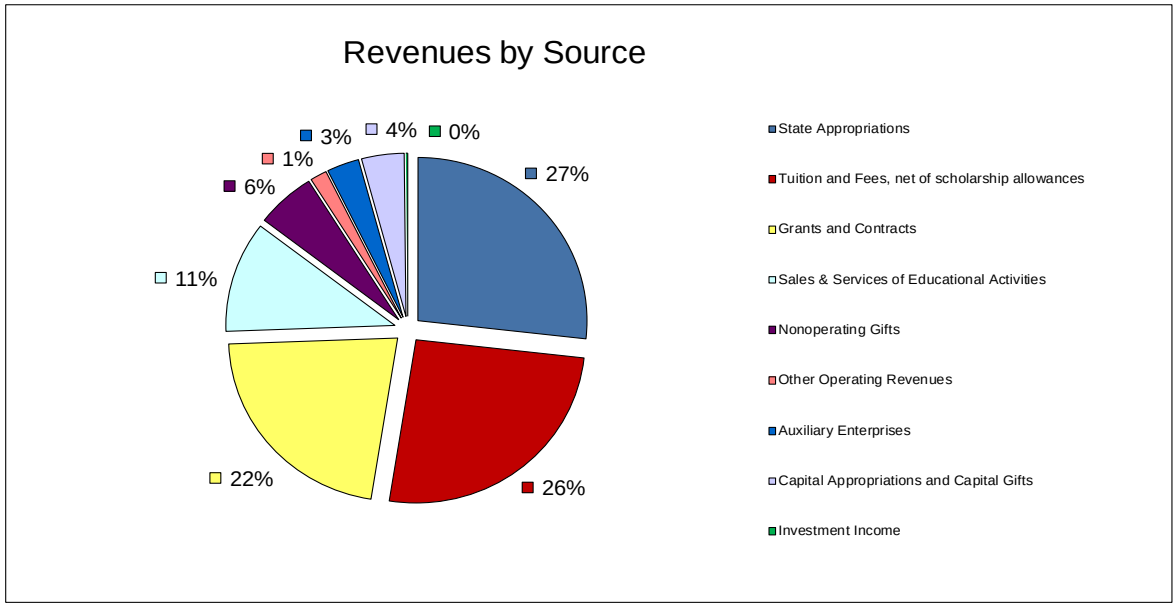

OPERATINGEXPENSES

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Wichita State

Wichita State University
Fiscal Year 2012

NET ASSETS

Wichita State University
Fiscal Year 2012 Annual GASB Financial Report

Management's Discussion and Analysis

x

Wichita State University

Wichita State University
Fiscal Year 2012 Annual GASB Financial Report

Management's Discussion and Analysis

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- W}o] µ]o]vPW

Wichita State University
Fiscal Year 2012 Annual GASB Financial Report

Management's Discussion and Analysis

ECONOMIC OUTLOOK

Financial Statements with Notes

	FY 2012	FY 2011	FY 2012	FY 2011
Operating Revenues:				
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	FY 2012	FY 2011
Cash Flows from Operating Activities		
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^ o • v • ŒÀ] • }(µ š]}v o š]À]š] •	îôUôîîUïìôXìñ	îòUòììUïì
µÆ]o] ŒÇ vš Œ‰Œ]• Z ŒP •		
,}µ•]vP	òUðôíUóìîXñò	òUîññUí
W Œl]vP	íUðôñUôññXòí	íUñïîUîï
Z • Œ Z PŒ vš• v }všŒ š•	ñõUìñìUîôõXîð	ñõUðîîUî
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}u‰ v• š]}v v v (]š•	~íðõUîììUóïðXíñ•	~íððUñòìU
>} v•]••µ š} •šµ vš•	~ôóõUðñìXìì•	~ôììUðô
}oo š]}v• }v o} v•]••µ š} •šµ vš•	íUìïUñíóXõô	íUíôõUï¿
KšZ Œ Œ]‰š• ~‰ Çu vš••	ðUñõïUîôîXïò	ðUïíñUïï

Wichita State University
For the Years Ended June 30, 2012 and 2011

Notes to the Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wichita State University

Wichita State University

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Notes to the Financial Statements

Tax Status X ^•š š]v•š]šµš]}v }(Z]PZ Œ µ š]}vhU]À šZŒ]•]]vš‰ŒŒ]o(ÇšZÆ u‰š (Œ}u
& Œ o ^šv š]v }u š Æ • µv Œ ^ š]}v íí ñ~Z À }v(µ š Z V/ZZš ÁŒÀv ŒU]v }u P v Œ š
(Œ}u š]À]š] • šµ]vš Zvo]À šŒ•]šÆ u‰š ‰µŒ‰}•]• •µ i š š}]v }u š Æ • µv
} ^ š]}v ñíí~ •~dZ•hv•]XÀ Œ•}µš‰Ç oÁ]•šZ šZ]• Œ ‹µ]Œ u vš Ç vvdu šoZŒ}(µ]P Z vP (}
šZ< v• •} Œ }(Z P((v]š•X

Classification of Revenues X dhZv]À ŒZ•]šÇ o ••](]]š• Œ À vµ • •]šZ‰ŒŒ}‰]vŒP š]vP
Œ À vµ •} Œ]vP š} šZ (}]ovÁ]vP Œ]š Œ

Operating Revenues: K‰ Œ š]vP Œ À vµ •]v oµ š]À]š] • šZ š Z À šZ Z C
šŒ v• šš]}v•U' Œ 1v A E}@Æ-Ø Ð]šnŒp-À<0P9 0P9 1E6 6P TE[(@5 4 0)1 4 8<0E11E 8 6(P-3 3 8 8(Ô-3 0.9 7)(

Wichita State

Wichita State University
For the Years Ended June 30, 2012 and 2011

Notes to the Financial Statements

NOTE 8 - REVENUE BONDS OUTSTANDING

Z À v µ }v • ‰ Ç o }v•]•š •}(šZµv(}íìW Á]vP	Principal Outstanding June 30, 2012
Housing System Revenue Project Refunding Revenue Bonds Series 2002P	$ 00
x }v • Á Œ Œ (µv Á]šZíì ìŒW •]vì&îz îìíî	
National Institute for Aviation Research - Research and Development Facilities Revenue Bonds Series 2005D for Aviation Research Equipment	$3,145,000.00
x /••µ Ç < v• • À o}‰u vš &]v v µšZ}Œ]šÇ }v :µv îU îìì ñ	
x KŒ]P]v o u}µvš }(¨òUîðìUìì ì	
x µ]v vvµ o]v•š o(ðw ovšu• šÁµ]ŒZ]šÇ }v K š} Œ íU îìíï	
x /vš Œ •š Œ vP]vP (Œ}u ïXóõ9 rš}vðµXòôQU ‰ Ç o • u]	
x }oo š Œ o]Ì Ç ^š š }(< v• • ‰‰Œ}‰Œ] š]}v•	
x &z îìíï ‰Œ]v Ç u]‰všo ‰ WñU¨îîìÙ ñï	
Kansas Development Finance Authority Revenue Bonds Series 2010, Wichita State University Housing System Energy Conservation Improvements	$ 900,000.00
x /••µ Ç šZ < v• • À o}‰u vš &]v v µšZ}Œ]šÇ }v ‰Œ]o îôU îìíì	
x KŒ]P]v o u}µvš ¨íUïíñUìì ì	
x µ]v vvµ o]v•š oou vš• Á]šZ (]v o u šµŒ]šÇ }v :µv íU îìíñ	
x /vš Œ ••šXíî9 (}Œ šZ vš]Œ o](}(šZ]••µ	
x }oo š Œ o]Ì Ç ,}µ•]vP ^Ç•š u (• •• •• š} Œ •] vš] o •šµ vš•	
x &z îìíï ‰Œ]v]‰ o ‰ Çu vš µ W ¨îîìUìì ì	
WSU Research and Development Facilities Project Revenue Bonds Series 2005D	$4,645,000.00TBc%™U` 7Ð €
x 0bq@ € Y#˜Ð ' x	

Wichita State University
For the Years Ended June 30, 2012 and 2011

Notes to the Financial Statements

	Princ Outstanding June 30, 2012
WSU Research and Development Facilities Project Revenue Bonds Series 2003C for the Engineering Research Laboratory Building	$2,305,000.00

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x /••µ Ç < v• • À o}‰u vš &]v v µšZ}Œ]šÇ }v & Œµ ŒÇ ííU îìì ï
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x µ]v vvµ o]v•š oou vš• Á]šZ (]v o u šµŒ]šÇ }v K š} Œ íU îìîï
x /vš Œ •š Œ š]• ñXìr9vUvµ‰oQÇo • u]

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Wichita State University
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Notes to the Financial Statements

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Year Ending June 30:	Principal	Interest	Total Debt Service
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îìíð	ðUññìUìììXìì	íUñðïUñíôXìì	òUìõïUñí
îìíñ	ïUïìñUìììXìì	íUïóðUðíïXñì	ðUòóõUð
îìíò	îUõõñUìììXìì	íUîìôUððñXìì	ðUîìïUðð
îìíó	ïUíðñUìììXìì	íUìñôUõììXìì	ðUîìïUõì
îìíô	ïUîõìUìììXìì	õìíUîôîXñì	ðUíõíUîô
îìíõ	îUññìUìììXìì	óñôUóñìXìì	ïUïìôUóñ
îìîì	îUòóñUìììXìì	òïíUîñìXìì	ïUïìòUîñ
îìîí	îUôíìUìììXìì	ðõóUñììXìì	ïUïìóUñì
îìîî	îUðõñUìììXìì	ïðóUòîñXìì	îUôðîUòí
îìîï	ïUíóìUìììXìì	îìôUóñìXìì	ïUïóôUóí
îìîð	ïUîôñUìììXìì	õïUòììXìì	ïUïóôUòì
h v u } Œ š] Ì } v W Œ u] µ u •	ðUìðôUìôîXìñ	ìXìì	ðUìðôUìì
Total Debt Service Requirements	¨ ðîUòñïUìôîXìñ	íìUïòôUíìõXïð¨	ñïUìîíUíõ

NOTE 9 RETIREMENT PLANS

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Wichita State University
For the Years Ended June 30, 2012 and 2011

Notes to the Financial Statements

Wichita State University
For the Years Ended June 30, 2012 and 2011

Notes to the Financial Statements

Schedule of Funding Progress

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6/30/2011	ì		ííUîîõUìì	ì9	ííUîîõUìì	ííñUìóìUXì
6/30/2012	ì		õUñõóUìì	ì9	õUñõóUìì	ííóUõïôUXì

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šZ ‰Œ}]o]šÇ }(} µŒŒ v }(À vš• (Œ]vš} šZ (µšµŒ X dZ À oµ š]}v
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Notes to the Financial Statements

NOTE 12 NATURAL CLASSIFICATIONS WITH FUNCTIONAL CLASSIFICATIONS

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Classifications	Compensation and Benefits	Contractual Services and Commodities	Utilities	Scholarships and Fellowships	Depreciation	Total
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/ v • š Œ µ š] } v ¨	ñ ò U ô õ ï U ï í ˜ ò X ï ð	ï U õ î ó U ì í ő X ñ î	í U ó í ó X ˜ õ ò	ì X ì ì ¨	ì X ì ì ¨	ò ì U ô î î U ì

Notes to the Financial Statements

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Wichita State University

Notes to the Financial Statements

NOTE 14 Lease Purchase Agreement

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APPENDICES

	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
ASSETS								