



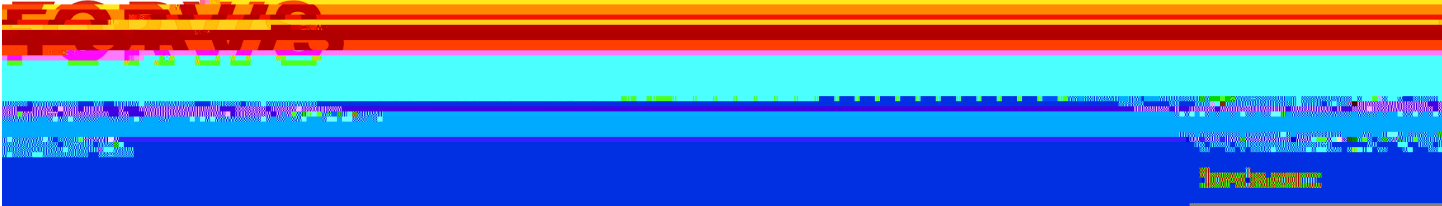
**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

Independent Auditor's Report and

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**June 30, 2022**

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## Independent Auditor's Report

Board of Trustees  
Board of Trustees of Wichita State University  
Wichita, Kansas

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities and each major fund of the Board of Trustees of Wichita State University (Board), a component unit of Wichita State University, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Board, as of June 30, 2022, and respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Board, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Emphasis of Matter*

As discussed in *Note 10* to the financial statements, during the year ended June 30, 2022, the Board adopted Governmental Accounting Standards Board Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.





### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparisons as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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***

The accompanying supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

**FORVIS, LLP**

Wichita, Kansas  
November 2, 2022





## ***Overview of Basic Financial Statements***

This discussion and analysis is intended to serve as an introduction to the Board's basic financial statements. These basic financial statements are composed of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Board's finances in a manner similar to a private-sector business. The statement of net position presents information on all of the Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Board is improving or deteriorating. The statement of activities presents information showing how the Board's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flow changes only in future fiscal periods.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Board, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The Board maintains two governmental funds: the general fund and the permanent fund.

The Board adopts an annual mill levy budget. A budgetary comparison has been provided for the mill levy as supplemental information to the financial statements.

## ***Notes to Basic Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

## Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the Board's financial position. In the case of the Board, as of June 30, 2022, net position decreased by \$1.9 million. Total assets increased \$0.2 million while total liabilities and deferred inflows increased \$2.0 million from June 30, 2021.

	<b>2022</b>	<b>2021</b>	<b>Increase (Decrease)</b>
<b>Assets</b>			
Cash	\$ 5,014,383	\$ 3,873,438	\$ 1,140,945
Cash available from county treasurer	4,275,571	4,247,792	27,779
Cash held by county treasurer in escrow	1,143,048	1,142,151	897
Investments	4,403,792	5,319,407	(915,615)
Investments managed by related party	8,507,202	8,758,906	(251,704)
Right to use asset, net	43,614,117	-	43,614,117
Depreciable capital assets, net	2,212,499	45,663,578	(43,451,079)
	<u>\$ 69,170,612</u>	<u>\$ 69,005,272</u>	<u>\$ 165,340</u>
Total assets			
<b>Liabilities</b>			
Accounts payable	\$ 310,147	\$ -	\$ 310,147
Accrued interest	737,209	788,866	(51,657)
Lease liabilities/capital lease			
Due within one year	469,022	647,098	(178,076)
Due beyond one year	43,152,121	43,612,784	(460,663)
	<u>44,668,499</u>	<u>45,048,748</u>	<u>(380,249)</u>
Total liabilities			
<b>Deferred Inflow of Resources</b>			
	<u>3,767,242</u>	<u>688,093</u>	<u>3,079,149</u>
<b>Net Position</b>			
Net investment in capital assets	801,022	715,603	85,419
Unrestricted	8,087,865	9,229,378	(1,141,513)
Restricted			
Expendable	6,942,743	7,672,642	(729,899)
Nonexpendable	4,903,241	5,650,808	(747,567)
	<u>20,734,871</u>	<u>23,268,431</u>	<u>(2,533,560)</u>
Total net position			
Total liabilities, deferred inflows of resources and net position	<u>\$ 69,170,612</u>	<u>\$ 69,005,272</u>	<u>\$ 165,340</u>

The decrease in assets was due to investment losses and the disposition of the Woodman Alumni Center and was offset recognition of a right-to-use asset related to GASB 87 implementation and an increase in cash. Total liabilities and deferred inflow of resources increased by approximately 4.4% from 2021 as a result of GASB 87 implementation, which resulted in an increase in deferred inflows of resources.

	<b>2022</b>	<b>2021</b>	<b>Increase (Decrease)</b>
<b>General Revenue</b>			
Gifts and contributions	\$ 7,680	\$ 2,680	\$ 5,000
Contributions from related entities	12,500	12,500	-
Property tax	8,966,904	8,812,271	154,633
Investment return and rentals, net	(523,742)	3,002,470	(3,526,212)
Lease revenue	100,000	-	100,000
Miscellaneous	20,851	20,851	-
	<u>8,584,193</u>	<u>11,850,772</u>	<u>(3,266,579)</u>
<b>Program Revenue</b>			
Experiential engineering building grant	<u>2,595,464</u>	<u>2,340,352</u>	<u>255,112</u>
Total revenue	<u>11,179,657</u>	<u>14,191,124</u>	<u>(3,011,467)</u>
<b>Expenses/Expenditures</b>			
Scholarships	4,683,871	4,631,989	51,882
Other student support	-	-	-
Economic and community development	784,796	871,467	(86,671)
Depreciation	1,543,540	1,307,664	235,876
General and administrative	133,878	184,647	(50,769)
University support	2,132,000	3,700,000	(1,568,000)
WSU Tech support	800,000	800,000	-
Other	310,147	-	310,147
Interest	1,835,464	1,867,152	(31,688)
Loss on disposal	1,835,642	-	1,835,642
Total expenses/expenditures	<u>14,059,338</u>	<u>13,362,919</u>	<u>696,419</u>
<b>Revenues Over Expenses/Expenditures</b>	<u>\$ (2,879,681)</u>	<u>\$ 828,205</u>	<u>\$ (3,707,886)</u>

Total revenue was \$3.0 million less in 2022 when compared to 2021. Investment income decreased \$3.5 million. Property tax revenue increased \$0.2 million.

Expenditures increased \$0.7 million in 2022 when compared to 2021. Expenditures for Wichita State capital projects decreased \$1.6 million from 2021 due to the less Board infrastructure contribution to Wichita State. The Board also had a loss on disposal of \$1.8 million for the Woodman building.

In 2022, the Board terminated the lease of the Woodman Alumni Center. As a result of the termination, the Board recognized a loss on disposal of the building. In addition, the maintenance reserve fund held by the Foundation and report in the Board's permanent fund will be liquidated. See *Note 9* for additional information.

**Capital Assets**

As of June 30, 2022, the Board had \$27.2 million invested in capital assets and 43.6 million in right to use assets, net.

~~2022~~ ~~2021~~

Depreciable capital assets		
Buildings	\$ 24,662,089	\$ 3,781,454
Furniture & fixtures	78,515	78,515
Infrastructure	2,461,870	2,461,870
Capitalized lease properties	-	72,631,455



**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Governmental Funds Balance Sheet/Statement of Net Position**  
**June 30, 2022**

	<b>General Fund</b>	<b>Permanent Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash	\$ 5,014,383	\$ -	\$ 5,014,383
Cash available from county treasurer	4,275,571	-	4,275,571
Cash held by county treasurer in escrow	1,143,048	-	1,143,048
Investments	-	4,403,792	4,403,792
Investments managed			

<b>Adjustments (Note 1)</b>	<b>Statement of Net Position</b>
\$ -	\$ 5,014,383
-	4,275,571
-	1,143,048
-	4,403,792
-	8,507,202
43,614,117	43,614,117
2,212,499	2,212,499
<b>\$ 45,826,616</b>	<b>\$ 69,170,612</b>
\$ -	\$ 310,147
737,209	737,209
469,022	469,022
43,152,121	43,152,121
44,358,352	44,668,499
667,242	667,242
3,100,000	3,100,000
3,767,242	3,767,242
(4,903,241)	-
(5,496,232)	-
(6,942,743)	-
(5,691,633)	-
(23,033,849)	-
25,091,745	48,435,741
801,022	801,022
8,087,865	8,087,865
6,942,743	6,942,743
4,903,241	4,903,241
20,734,871	20,734,871
<b>\$ 45,826,616</b>	<b>\$ 69,170,612</b>





<b>Adjustments (Note 1)</b>	<b>Statement of Activities</b>
\$ -	\$ 7,680
-	12,500
-	8,966,904
-	(523,742)
100,000	100,000
20,851	20,851
<hr/>	<hr/>
120,851	8,584,193
<hr/>	<hr/>
-	2,595,464
<hr/>	<hr/>
120,851	11,179,657
<hr/>	<hr/>
-	4,683,871
-	784,796
1,543,540	1,543,540
-	133,878
-	2,132,000
-	800,000
-	310,147
(2,457,281)	-
(40,854)	-
1,835,464	1,835,464
1,835,642	1,835,642
<hr/>	<hr/>
2,716,511	14,059,338
<hr/>	<hr/>
(2,595,660)	(2,879,681)
<hr/>	<hr/>
(2,595,660)	(2,879,681)
<hr/>	<hr/>
715,603	23,268,431
(418,921)	346,121
<hr/>	<hr/>
\$ (2,298,978)	\$ 20,734,871
<hr/>	<hr/>

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Statement of Mill Levy Fund Revenue, Expenditures and Changes**  
**in Fund Balance – General Fund – Budgetary Basis**  
**Year Ended June 30, 2022**

**Current**

**Current**

**Budget1**

# **Board of Trustees of Wichita State University (A Component Unit of Wichita State University)**

## **Notes to Basic Financial Statements**

**June 30, 2022**

### **Note 1: Organization and Summary of Significant Accounting Policies**

#### ***Reporting Entity***

Board of Trustees of Wichita State University (Board) is a governmental entity responsible for the management of the mill levy monies arising out of the tax levy upon the citizens of Sedgwick County, Kansas and was established for the education enrichment purposes of Wichita State University (WSU) as a whole, including all the colleges and branches or divisions thereof as well as all the facilities and activities thereof, consistent with the objectives, operation and management of WSU. The Board is also responsible for the endowed funds of the University of Wichita (University) before the University became a state institution in 1964.

The Board was established under State of Kansas statute 76-3a16 and for accounting purposes is a component unit of WSU which is a component unit of the State of Kansas. The Board is not financially accountable for any other organizations. The financial statements reflect the operations of the Board and do not reflect the complete operations of WSU or the State of Kansas. As such, the Board's financial results are included in the State of Kansas's Comprehensive Annual Financial Report.

As required by accounting principles generally accepted in the United States of America, these basic financial statements present the financial activities of the Board. The Board follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining the governmental activities, organizations and functions that should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible component governmental organization in the primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

#### ***Measurement Focus, Basis of Accounting and Basis of Presentation***

The government-wide financial statements (*i.e.*, the statement of net position and the statement of activities) report information on all of the Board's financial activities. Governmental activities are normally supported by taxes and intergovernmental revenue.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows.

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, the operating statement presents increases and decreases in net current assets and unassigned fund balance is a measure of available spendable resources. This means that only current liabilities are generally included on the governmental fund balance sheet.

The statement of net position does not equal the governmental funds balance sheet at June 30, 2022, due to net capital assets and certain liabilities that are not payable from available spendable resources in the statement of net position. See discussion regarding entity-wide adjustments column below.

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Measurable means the amount of the transaction can be determined; available means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. Revenues are considered to be available if collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred and is expected to be paid from available spendable resources.

**Entity-wide Adjustments**

The adjustments column on the governmental funds balance sheet/statement of net position represents the recording of capital assets, right to use assets, certain liabilities and deferred inflows of resources as required by GASBj0.0006 Tc 0.0008 Tw -20.3[representslaf resoum008trd0 yand04 OretsdeS6 Tesr

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Notes to Basic Financial Statements**  
**June 30, 2022**

Amounts reported for the governmental funds are different from the statement of activities because of:

Lease revenue	\$ 100,000
Debt service - principal payments	2,457,281
Debt service - interest payments	40,854
Depreciation expense	(1,543,540)
Interest expense	(1,835,464)
Loss on disposal	(1,835,642)
Deferred gain	<u>20,851</u>
Total adjustments	\$ (2,595,660)

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Notes to Basic Financial Statements**  
**June 30, 2022**

**General Fund**

The General Fund is further divided internally into the following:

Operating Fund – This fund is used to account for unrestricted revenue and related operations of the Board and to acquire and maintain property.

Mill Levy Fund – This fund is comprised of monies arising out of the tax levy upon the citizens of Sedgwick County, Kansas.

**Permanent Fund**

Endowment and similar funds – This fund is comprised of endowment, restricted and committed funds. Endowment funds consist of investments or property, the principal of which is to remain intact with only the income available for expenditure. Restricted funds are expendable for scholarships and other student funds. Committe

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Notes to Basic Financial Statements**  
**June 30, 2022**

***Fund Balance – Governmental Funds***

The fund balances of the Board’s governmental funds are displayed in four components:

Nonspendable – Amounts that are not in a spendable form or are required to be maintained intact.

Committed – Amounts that can be used only for the specific purposes as approved by the Board. Commitments may be changed or lifted only by the Board taking the same formal action that imposed the constraint originally.

Assigned – Amounts intended to be used by the Board for specific purposes as determined by management. In governmental funds other than the General Fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned – The residual classification for the General Fund and includes all amounts not contained in the other classifications.

The Board considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Board applies assigned amounts first and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.



**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**

**Note 2: Deposits, Investments and Investment Return**

***Deposits***

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it.

State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities or the state of Kansas; bonds of any city, county, school district or special road district of the state of Kansas; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits.

At June 30, 2022, \$4,764,383 of the Board's bank balances of \$5,014,383 were exposed to custodial credit risk. Deposits are covered by federal depository insurance up to \$250,000. The excess is covered by collateral held in the pledging bank's trust department in the Board's name. Fair value of pledged collateral is maintained at levels in excess of uninsured deposit balances.

***Investments***

The Board may legally invest in direct obligations of and other obligations guaranteed as to principal by the U.S. Treasury and U.S. agencies and instrumentalities and in bank repurchase agreements. It may also invest to a limited extent in corporate bonds and equity securities.

At June 30, 2022, the Board had the following investments and maturities:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Maturities in Years</b>		
		<b>Less than 1</b>	<b>1-5</b>	<b>Greater than 5</b>
Money market funds	\$ 26,009	\$ 26,009	\$ -	\$ -
Fixed income mutual funds	1,185,010	407	660,423	524,180
Fixed income credit investments	64,008	-	-	64,008
Fixed income treasury	69,850	-	69,850	-
Fixed income global bonds	47,751	-	47,751	-
		<u>\$ 26,416</u>	<u>\$ 778,024</u>	<u>\$ 588,188</u>
Pooled investment (managed by related party)	8,507,202			
Equity mutual funds	1,940,555			
Common stock	677,632			
Alternative - Hedge Fund	392,977			
	<u>\$ 12,910,994</u>			

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**

The following classifies investment type by purpose at June 30, 2022.

<b>Investment Type</b>	<b>Endowed Funds</b>	<b>Gore Trust Funds</b>	<b>Total</b>
Money market funds	\$ -	\$ 26,009	\$ 26,009
Fixed income mutual funds	-	1,185,010	1,185,010
Fixed income credit investments	-	64,008	64,008
Fixed income treasury	-	69,850	69,850
Fixed income global bonds	-	47,751	47,751
Pooled investment	8,507,202	-	8,507,202
Equity mutual funds	-	1,940,555	1,940,555
Common stock	-	677,632	677,632
Alternative - Hedge Fund	-	392,977	392,977
 Total investment	 \$ 8,507,202	 \$ 4,403,792	 \$ 12,910,994 P,910,994 P,910,994

(A Component Unit of Wichita State University)  
**Notes to Basic Financial Statements**

**June 30, 2022**

**Note 3:**

**Note 4:**

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**

**Recurring Measurements**

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying financial statements measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30, 2022:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 26,009	\$ 26,009	\$ -	\$ -
Fixed income mutual funds	1,185,010	1,185,010	-	-
Fixed income credit investments	64,008	64,008	-	-
Fixed income treasury	69,850	69,850	-	-
Fixed income global bonds	47,751	-	47,751	-
Pooled investment	8,507,202	-	8,507,202	-
Equity mutual funds	1,940,555	1,940,555	-	-
Common stock	677,632	677,632	-	-
Alternative - Hedge Fund	392,977	392,977	-	-
	<u>\$ 12,910,994</u>	<u>\$ 4,356,041</u>	<u>\$ 8,554,953</u>	\$ -

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Notes to Basic Financial Statements**  
**June 30, 2022**

**Note 7: Lease Liabilities**

The Board leases a facility, the terms which expires in 2054. Payments are based on the lease agreement.

The following is a schedule by year of payments under the leases as of June 30, 2022:

<b>Year Ending</b>	<b>Total to be Paid</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 2,499,226	\$ 469,022	\$ 2,030,204
2024	2,498,426	712,623	1,785,803
2025	2,495,657	734,510	1,761,147
2026	2,496,176	770,412	1,725,764
2027	2,499,739	805,924	1,693,815
2028-2032	12,492,074	4,546,561	7,945,513
2033-2037	12,488,118	5,562,380	6,925,738
2038-2042	12,483,213	6,811,937	5,671,276
2043-2047	12,484,249	8,342,859	4,141,390
2048-2052	12,481,850	10,215,715	2,266,135
2053-2054	4,995,550	4,649,200	346,350
	<u>\$ 79,914,278</u>	<u>\$ 43,621,143</u>	<u>\$ 36,293,135</u>

**Note 8: Deferred Inflow of Resources – Lease**

The Wichita State University (WSU) subleases a porti

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Notes to Basic Financial Statements**

**June 30, 2022**





## **Supplementary Information**

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Schedule of Fund Assets, Liabilities and Fund Balances (Deficit)**  
**(Including Capital Assets)**  
**June 30, 2022**

**Mill Levy  
Carryover**

**Mill  
Levy**

**Plant  
Fund**

<b>Permanent Fund</b>	<b>Adjustments</b>	<b>Total</b>
\$ -	\$ -	\$ 5,014,383
-	-	4,275,571
-	-	1,143,048
4,403,792	-	4,403,792
8,507,202	-	8,507,202
-	43,614,117	43,614,117
-	24,662,089	24,662,089
-	78,515	78,515
-	2,461,870	2,461,870
-	(24,989,975)	(24,989,975)
\$ 12,910,994	\$ 45,826,616	\$ 69,170,612
\$ 310,147	\$ -	\$ 310,147
-	737,209	737,209
-	43,621,143	43,621,143
310,147	44,358,352	44,668,499
-	667,242	667,242
-	3TJ8.2424 0 45.006 .776(667,242)TJ8.6595 0 TD.0028 Tc.,792	275,571

**Board of Trustees of Wichita State University  
(A Component Unit of Wichita State University)**

**Schedule of Fund Activities**

**Year Ended June 30, 2022**

	<b>Operating</b>	<b>Mill Levy Carryover</b>	<b>Mill Levy</b>
<b>Revenue</b>			
Gifts and contributions	\$ -	\$ -	\$ -
Contributions from related entities	-	-	-
Property tax	-	-	8,966,904
Investment return and net rentals	10,313	-	-
Experimental engineering building grant	-	2,595,464	-
Rent	-	-	-
Miscellaneous	-	-	-
	<u>10,313</u>	<u>2,595,464</u>	<u>8,966,904</u>
Total revenue	<u>10,313</u>	<u>2,595,464</u>	<u>8,966,904</u>
<b>Expenses/Expenditures</b>			
Scholarships and other student support	-	-	4,331,174
Economic and community development	-	-	538,690
General and administrative	49,153	-	-
University support services	-	2,132,000	-
WSU Tech support	-	-	800,000
Other	-	-	-
Debt service - principal payments	-	-	-
Debt service - interest payments	-	-	-
Interest	-	-	-
Loss on disposal	-	-	-
Depreciation and amortization	-	-	-
	<u>49,153</u>	<u>2,132,000</u>	<u>5,669,864</u>
Total expenditures	<u>49,153</u>	<u>2,132,000</u>	<u>5,669,864</u>
Revenue over (under) expenses/expenditures	<u>(38,840)</u>	<u>463,464</u>	<u>3,297,040</u>
<b>Transfers</b>	<u>38,840</u>	<u>701,474</u>	<u>(3,269,430)</u>
<b>Increase (Decrease) in Fund Balances</b>	-	1,164,938	27,610
<b>Fund Balances (Deficit), Beginning of Year</b>	-	3,576,431	4,520,975
<b>Fund Balances (Deficit), Prior Period Adjustment</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ -</u>	<u>\$ 4,741,369</u>	<u>\$ 4,548,585</u>

**Plant**

**Permanent**

**Board of Trustees of Wichita State University**  
**(A Component Unit of Wichita State University)**  
**Schedule of Mill Levy Budget and General Fund Activity**  
**Year Ended June 30, 2022**

	<b>Current Year Mill Levy Budget</b>	<b>Current Year Mill Levy Actual</b>	<b>Mill Levy Carryover Prior Years Actual</b>
<b>General Revenue</b>			
Property tax	\$ 8,576,861	\$ 8,939,124	\$ -
Investment earnings and net rentals	-	-	-
Experimental engineering building grant	-	-	-
Miscellaneous	302,000	-	-
Total revenue	8,878,861	8,939,124	-
<b>Expenditures</b>			
Scholarships and other student support	4,383,694	4,331,174	-
Economic and community development	486,000	538,690	-
General and administrative	77,600	75,438	-
Contingency	300,000	-	-
University support services	-	-	2,132,000
WSU Tech support	800,000	800,000	-
Rent expense	-	-	-
Total expenditures	6,047,294	5,745,302	2,132,000
Revenue33 r er).45 -.02			

<b>Other General Fund Actual</b>	<b>Total General Fund Actual</b>
\$ -	\$ 8,939,124
10,313	10,313
2,595,463	2,595,463
-	-
2,605,776	11,544,900
-	4,331,174
-	538,690
-	75,438
-	-
-	2,132,000
-	800,000
2,498,136	2,498,136
-	-
2,498,136	10,375,438
107,640	1,169,462
3,204,578	701,474
3,312,218	1,870,936
6,196,300	16,983,417
\$ 9,508,518	\$ 18,854,353

