

EMPORIA STATE
UNIVERSITY

Annual
Financial Report

FISCAL YEAR 2015

Emporia State University
Emporia, Kansas

Fiscal Year 2015 Annual Financial Report

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Kansas Board of Regents

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Joe Bain <i>Goodland</i>	Dennis Mullin <i>Manhattan</i>
Bill Feuerborn <i>Garnett</i>	Ann Brandau-Murguia <i>Kansas City</i>
Daniel Thomas <i>Mission Hills</i>	Dave Murfin <i>Wichita</i>
Helen Van Etten <i>Topeka</i>	Blake Flanders <i>President and CEO</i>

University Officials

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Dr. David Cordle <i>Provost and Vice President for Academic Affairs</i>
Werner M. Golling <i>Vice President for Administration and Finance</i>
Dr. James E. Williams <i>Vice President for Students Affairs</i>

University Officers Reporting

Mary M. Mingenback <i>Controller</i>
Susan M. Menke and Pamela S. Norton <i>Assistant Controllers</i>

Management's Discussion and Analysis

EMPORIA STATE
UNIVERSITY

EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2015 and 2014

The following Management's Discussion and Analysis provides an overview of the financial performance of Emporia State University (the "University") based on currently known facts, decisions and conditions and is designed to assist readers in understanding the accompanying financial statements. These financial statements are prepared in accordance with Government Accounting Standards Board (GASB) principles with the exception of GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The University has included the Emporia State University Foundation, Inc. (the "Foundation") audited financial statements as part of the University's unaudited financial statements. This discussion – along with the financial statements and related footnote disclosures – has been prepared by management and should be read in conjunction with the statements and footnotes. The financial statements, footnotes and this discussion are the responsibility of management.

USING THIS ANNUAL REPORT

The financial statements segment of this report consists of three financial statements: the Statements of Net Position, the Statements of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows. The notes to the financial statements present additional information to support the financial statements. Their purpose is to clarify and expand on the information in the financial statements. These financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis for Public Colleges and Universities*, as amended by GASB Statements 37 and 38. These standards changed the focus of our financial statements to a comprehensive one-look at the University as a whole as opposed to the traditional presentation of fund groups.

STATEMENTS OF NET POSITION

The Statements of Net Position present the assets, deferred outflows, liabilities, deferred inflows and net position of the University at a point in time (at the end of the fiscal year). Its purpose is to present a financial snapshot of the University. The Statements of Net Position includes all assets, deferred outflows, liabilities and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private sector institutions. Under the accrual basis of accounting, all of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. The statement provides information about the adequacy of resources to meet current and future operating and capital needs.

Within the Statements of Net Position, assets and liabilities are further classified as current or noncurrent. Current classification distinguishes those assets that are highly liquid and available for immediate and unrestricted use by the University, and those liabilities likely to be settled in the next 12 months.

Net Position is divided into three categories:

1. **Net Investment in Capital Assets**, indicates the University's equity in property, plant and equipment owned by the University.
2. **Restricted Net Position** is further divided into two subcategories, nonexpendable and expendable. The corpus of nonexpendable restricted resources is only available for investment purposes. Expendable restricted net position are available for expenditure by the University but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets.
3. **Unrestricted Net Position** is available to the University for any lawful purpose of the institution. Although unrestricted net position is not subject to externally imposed stipulations, substantially all of the University's resources in this category have been designated for various academic and research programs and initiatives.

Total assets at June 30, 2015, were \$109,647,059, an increase of \$2,944,290 or 2.8% compared to \$106,702,769 at June 30, 2014. Capital assets, net of depreciation, comprised 67.7% or \$74,266,917 of the total assets in 2015 as compared to 70.2%, or \$74,882,831 of the total assets in 2014.

EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS June 30, 2015 and 2014

Total deferred outflows increased \$990,407 due to recording the pension contribution as required by GASB 68.

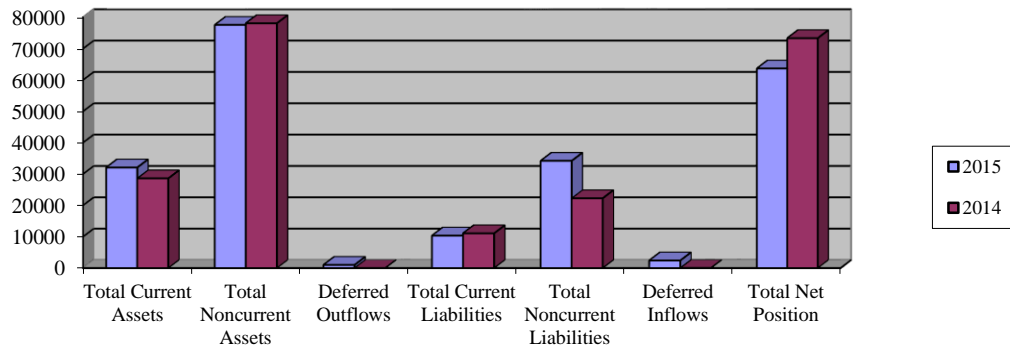
Total liabilities were \$44,559,206 at June 30, 2015, an increase of \$11,216,387 or 33.6% compared to \$33,342,819 at June 30, 2014. The primary reason for the increase is the recording of the \$13,056,730 net pension liability due to GASB 68 in noncurrent liabilities. Noncurrent liabilities comprised 76.8% or \$34,204,204 of total liabilities in 2015 as compared to 66.7% or \$22,253,931 of total liabilities in 2014.

Total deferred inflows increased \$2,395,470 due to recording deferred pension contributions as required by GASB 68.

Total Net Position at June 30, 2015, was \$63,662,820 a \$9,677,160 decrease over the previous fiscal year amount of \$73,339,980, as restated, or a 13.2% decrease in Net Position. The net pension liability adjustment due to GASB 68 accounts for this decrease. The breakout of Net Position is shown below:

	June 30, 2015	As Restated June 30, 2014
Net Position		
Net Investment in Capital Assets	\$ 55,126,916	\$ 54,532,831
Restricted Net Position	11,049,570	8,469,805
Unrestricted Net Position	(2,513,666)	10,337,344
 Total Net Position	 \$ 63,662,820	 \$ 73,339,980

The composition of current and noncurrent assets, deferred outflows, liabilities and net position is displayed below for both the 2015 and 2014 fiscal year ends (in thousands):



STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

The Statements of Revenues, Expenses and Changes in Net Position present the total revenues earned and expenses incurred by the University for operating, nonoperating and other related activities during a period of time. Its purpose is to assess the University's operating results.

Revenues

Operating revenues were \$49.4 million for the 2015 fiscal year. This was an increase of \$4,295,932 or 9.5% over the previous fiscal year. The following is a brief summary of the significant changes:

- Student tuition and fee revenues, after scholarship allowances, were \$35.4 million in 2015, compared to \$33.6 million in 2014, an overall increase of 5.3%. This increase is a direct result of an average 4.5% tuition and fees increase approved by the Kansas Board of Regents for fiscal year 2015.

EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2015 and 2014

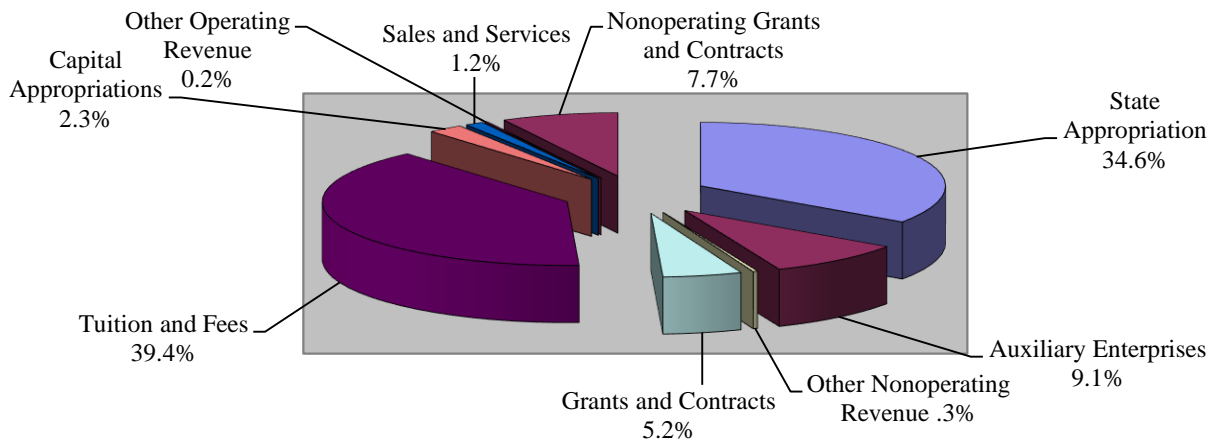
- Grants and contracts (federal, state and local, and nongovernmental) overall increased 41.2% or \$1,359,541 over the previous year. The increase is attributable to direct recording of expenses that were funded by ESU Foundation.
- Auxiliary enterprise revenues of the University increased for Athletics, Parking Services, Residential Life and Student Health Services while revenues decreased for Assessment.
- Sales and services of educational departments increased by approximately \$125,408 or 13.1% over the previous year.
- Interest earnings on loans increased over the prior year by approximately \$34,079.

Total nonoperating revenues increased 0.6% from the previous year from \$38.0 million to \$38.2 million in FY2015. Total nonoperating expenses decreased 6.7% from the previous year from \$1.6 million to \$1.5 million in FY2015. The following is a brief summary of the significant changes:

- State appropriations, the largest single source of revenue at the University, increased from \$30.3 million to \$31.0 million. This increase is from a special \$1 million allocation for the Honors College less a 2% mid-year reduction in expenses.
- Investment earnings increased from \$28,212 in 2014 to \$35,820 in 2015 due to higher cash balances throughout the year.
- Interest expense decreased \$35,983 or 4.3% decrease over the prior year. As the bonds age, the interest owed is less.
- Other Federal grants and contracts increased \$130,687 or 1.9% over the prior year. While the eligibility requirements for students increased, we had more students eligible to receive Pell awards in 2015.
- Fully depreciated assets were removed from fixed assets and two properties were sold during FY2015. This resulted in a net loss on the assets of \$21,014 during 2015.

Other revenue showed an overall decrease from \$2,145,218 to \$2,106,169. This is a 1.8% decrease over the prior year. Capital appropriations remained the same at \$2,114,000 in 2014 and 2015 while the unrealized gain (loss) to permanent endowments decreased \$39,049 from the previous year.

In summary, total revenues, nonoperating revenues and other revenues increased by \$4,466,716, from \$85,243,254 million to \$89,709,970, an overall increase of 5.2%. The composition of these revenues is displayed in the following graph:



Expenses

Operating and nonoperating expenses were \$85.0 million for the 2015 fiscal year. This was an increase over the previous year of \$1.8 million or 2.1%. The following is a brief summary of the significant changes:

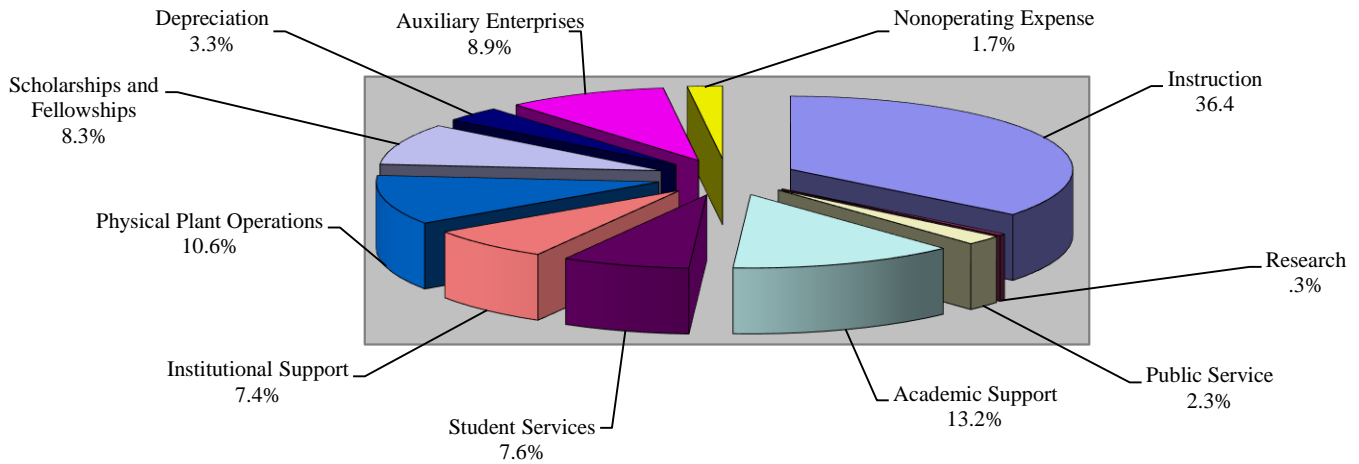
EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

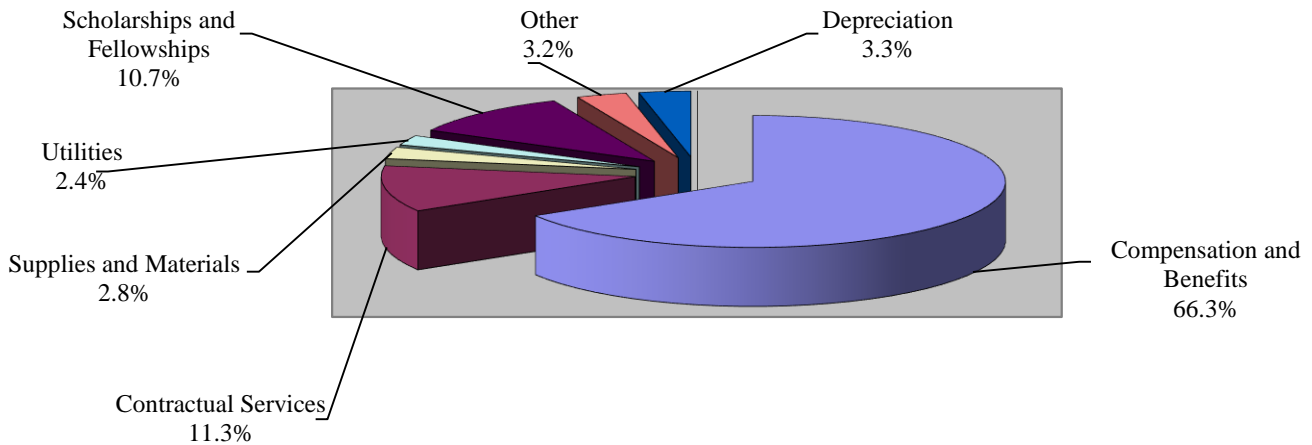
June 30, 2015 and 2014

- Expenses directly related to the University's mission for instruction and academic support combined increased \$1,725,387 or approximately 4.3% from 2014 to 2015. Scholarships to students decreased \$539,551 or approximately 7.1% from 2014 to 2015.
- Research expenses decreased in 2015, while public service expenses increased. The net increase for both was \$182,626.
- Institutional support increased \$228,536 or 3.8% from 2014 to 2015.
- Expenses for the operations and maintenance of plant decreased \$102,211 or approximately 1.1% from 2014 to 2015.
- Student support increased \$375,086 or 6.2% from 2014 to 2015. This increase in expenditures relates to the University's goal to enhance student recruitment and retention with an emphasis on marketing the University.
- The increase in depreciation expense relates to the newly remodeled resident hall project that was completed and put into service.

The composition of total expenses, including operating and nonoperating is displayed below:



The composition of total expenses by natural classification is displayed below:



EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS June 30, 2015 and 2014

Extraordinary Items

The University did not have any special and extraordinary items in 2015 or 2014.

Endowment Expenses Paid On Behalf of University

The Foundation is an independent, not-for-profit organization whose primary mission is to raise funds for the University and to provide direct and indirect support to the University that is not entirely reflected in the University's Statements of Revenues, Expenses and Changes in Net Position. Expense items paid on behalf of the University by the Foundation include expenses such as salaries, construction, equipment, books, supplies and travel. During the year ended June 30, 2015, and June 30, 2014, the Foundation made payments to the University of \$1,955,126 and \$1,493,162 respectively.

Net Position

Net Position increased by \$2,691,310 compared to the previous fiscal year. Much of the increase in Net Position relates to an increase in tuition and fees collected during the year.

STATEMENTS OF CASH FLOWS

The Statements of Cash Flows present cash receipts and payments of the University during a period of time. Its purpose is to assess the University's ability to generate future net cash flows and meet its obligations as they come due.

Cash provided by operating activities includes tuition and fees, grant and contract revenues, sales and services of educational activities and auxiliary enterprises. Cash flows from operating activities will always be negative since GASB requires state appropriations to be reported as cash flows from noncapital financing activities. Cash used in operating activities includes payments to employees and suppliers.

Cash provided by noncapital financing includes state appropriations and the receipt and disbursement of the federal direct student loan program and the PELL program. Cash used in capital and related financing activities represents proceeds from debt, the principal and interest payments towards debt, capital appropriations and grants, and the purchase and construction of capital assets. Cash provided by investing activities includes purchases and sales of investments as well as investment income earnings and losses realized.

The following is a condensed Statement of Cash Flows for the years ended June 30, 2015 and 2014:

	<u>June 30, 2015</u>	<u>As Restated June 30, 2014</u>
Net Cash Provided (Used) by:		
Operating activities	\$ (31,097,035)	\$ (34,801,789)
Noncapital financing activities	37,161,093	34,839,514
Capital and related financing activities	(2,048,853)	(5,412,921)
Investing activities	30,478	28,212
Net Increase (Decrease) in Cash	4,045,683	(5,346,984)
Beginning Cash and Cash Equivalents Balances	19,323,446	24,670,430
Ending Cash and Cash Equivalents Balances	<u>\$ 23,369,129</u>	<u>\$ 19,323,446</u>

The overall net increase in cash of \$4.0 million is due primarily to an increase in cash received from operations, less cash paid out to employees and vendors and less cash paid for construction projects. The overall change over prior year from operating activities was an increase of \$3.7 million and the overall change over prior year from capital financing activities was an increase of \$3.4 million.

EMPORIA STATE UNIVERSITY

MANAGEMENT'S DISCUSSION AND ANALYSIS June 30, 2015 and 2014

CAPITAL ASSETS

The University continues to invest in capital with many projects in progress nearing completion at the end of the fiscal year. Detailed information regarding capital asset additions, retirements and depreciation is available in Note 5 of the financial statements.

The following is a brief summary of the projects in progress that were in progress at the end of the current fiscal year:

- Significant renovations to the Learning Center corridors and teaching laboratory enhancements primarily for the Forensic Science program.
- Continuing significant renovation to the student residence halls during the fiscal years 2014 and 2015.
- Installation of the new Welch Stadium scoreboard began.

DEBT ADMINISTRATION

At June 30, 2015, the University had \$19.14 million in debt outstanding. No debt was issued in 2015. Debt was issued for the Memorial Union project in 2010 in the amount of \$14,765,000.

The University paid \$2,026,160 in principal and interest payments related to all outstanding revenue bonds in 2015.

The bonds have been assigned a rating of "A" by Standard & Poor's Ratings Services. The University bonds have been assigned a rating of "A2" with stable outlook by Moody's Investors Service. An upgrade to "A1" can be achieved once reserves are rebuilt, enrollment and operating margins continue to improve and debt service coverage improves. More detailed information about the University's noncurrent liabilities is available in Notes 8, 9, 10 and 11 to the financial statements.

ECONOMIC OUTLOOK

The national economy is recovering from the recession while the State of Kansas is growing at a much slower pace than the rest of the nation. The GDP grew 3.9% in the second quarter of 2015 while Kansas has grown at a much slower rate. The national employment grew by 2.1% the past 12 months while the Kansas employment grew by 0.9%. Forecasts indicate that Kansas will increase employment by 1.4%. This slow growth is due to problems in agriculture, oil and manufacturing. Much of what is contributing to a slowdown of the Kansas economy is that real wages adjusted for inflation have not gone up since 2008. This hurts the retail industry and foretells more problems for the State since much of the budget is depend on sales taxes.

At the November 2015 meeting of the State of Kansas Consensus Group, revenue projections were adjusted downward 2.5% from adjusted projections for fiscal year 2016 and adjusted downward 3.0% from the adjusted projections for fiscal year 2017. The original projections were revised in April and revised again during the summer based on legislation that was enacted during the veto session. The estimates were adjusted during the summer to reflect the increase in sales tax.

The State of Kansas provided approximately 34.5% of the total resources for the University during fiscal year 2015. This is down from the 35.6% provided during fiscal year 2014. The fiscal year 2016 state appropriation budget is approved for \$31.2 million. It is anticipated that the State of Kansas will be facing budget cuts to fiscal year 2016 when the legislature meets in January.

Additional reductions in the budget cannot be estimated at this time in light of the adjusted revenue projections. Nothing definitive has been recommended by the Governor at this time. Additional reductions would have a significant impact on the operations of the University. In managing our budget, the highest priority of the University continues to be to serve the needs of our students.

Enrollment for the academic 2015-2016 year showed level enrollment with the Fall of 2015 semester. The Spring enrollment is anticipated to approximate the previous Spring semesters. All regent institutions had tuition and fees for academic 2015-2016 capped at CPI plus 2%. CPI was 1.6%, thus the total cap on tuition and fees was 3.6%. While we have experienced level enrollment for the academic 2015-2016 year, the decrease in Kansas high school graduates may cause enrollment levels to decline in the future. Additionally, qualified admissions may impact our enrollment numbers.

Financial Statements and Notes

EMPORIA STATE
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EMPORIA STATE UNIVERSITY

STATEMENTS OF NET POSITION

June 30, 2015 and 2014

	University	Funds	Component Unit	
	2015	As Restated	Memorial Union Corporation	
	2015	2014	2015	2014
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 17,623,109	\$ 14,169,626	\$ 1,385,542	\$ 1,013,318
Restricted cash and cash equivalents	5,746,020	5,153,820	0	0
Accounts receivable, net	2,040,077	1,957,226	198,508	231,590
Appropriation receivable	2,755,447	2,365,360	0	0
Interest receivable	5,342	0	0	0
Loans to students, net - current portion	2,941,538	3,541,617	0	0
Due from ESU Foundation	728,242	74,082	0	0
Due from Memorial Union	102,397	0	0	0
Prepaid expenses	133,079	1,348,140	1,430	8,019
Total Current Assets	32,075,251	28,609,871	1,585,480	1,252,927
Noncurrent Assets				
Investments	369,628	377,459	0	0
Restricted investments	227,225	227,225	0	0
Loans to students, net	2,708,038	2,605,383	0	0
Capital assets, net	74,266,917	74,882,831	1,007,444	1,077,227
Total Noncurrent Assets	77,571,808	78,092,898	1,007,444	1,077,227
TOTAL ASSETS	109,647,059	106,702,769	2,592,924	2,330,154
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized bond discount costs	41,383	0	0	0
Pension contributions	921,975	0	0	0
Deferred pension outflows	27,049	0	0	0
TOTAL DEFERRED OUTFLOWS	990,407	0	0	0
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	4,138,747	3,871,055	206,331	249,042
Other liabilities	198,846	209,538	0	0
Accrued compensated absences - current portion	1,657,683	1,792,658	49,971	49,787
Unearned revenue	1,832,297	2,942,972	146,422	172,377
Revenue bonds payable - current portion	1,225,000	1,210,000	0	0
Due to ESU Foundation	111,289	111,289	0	0
Due to related parties	0	0	102,397	118,756
Due to component unit - State agency	133,079	0	0	0
Deposits held in custody for others	1,058,061	951,376	14,668	14,558
Total Current Liabilities	10,355,002	11,088,888	519,789	604,520
Noncurrent Liabilities, Net of Current Portion				
Accrued compensated absences	295,474	393,931	0	0
Accrued other postemployment benefits	2,937,000	2,720,000	0	0
Net pension liability	13,056,730	0	0	0
Revenue bonds payable	17,915,000	19,140,000	0	0
Total Noncurrent Liabilities	34,204,204	22,253,931	0	0
TOTAL LIABILITIES	44,559,206	33,342,819	519,789	604,520

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

STATEMENTS OF NET POSITION

June 30, 2015 and 2014

	University	Funds	Component Unit	
	2015	As Restated	Memorial Union Corporation	2014
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
DEFERRED INFLOWS OF RESOURCES				
Unamortized bond premium costs	\$ 18,681	\$ 19,970	\$ 0	\$ 0
Deferred pension inflows	<u>2,396,759</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL DEFERRED INFLOWS	<u>2,415,440</u>	<u>19,970</u>	<u>0</u>	<u>0</u>
NET POSITION				
Net investment in capital assets	55,126,916	54,532,831	1,007,445	1,077,228
Restricted for nonexpendable				
Scholarships and fellowships	369,628	377,459	0	0
Restricted for expendable				
Capital	3,206,009	373,244	0	0
Loans	6,510,734	6,756,000	0	0
Debt service	963,199	963,102	0	0
Other	0	0	316,692	247,081
Unrestricted	<u>(2,513,666)</u>	<u>10,337,344</u>	<u>748,998</u>	<u>401,325</u>
TOTAL NET POSITION	<u>\$ 63,662,820</u>	<u>\$ 73,339,980</u>	<u>\$ 2,073,135</u>	<u>\$ 1,725,634</u>

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2015 and 2014

	University Funds		Component Unit	
	2015	As Restated 2014	Memorial Union Corporation 2015	2014
Operating Revenues				
Tuition and fees (net of scholarship allowances of \$4,587,135 and \$4,345,218)	\$ 35,357,020	\$ 33,575,344	\$ 0	\$ 0
Federal grants and contracts	1,751,683	1,825,834	0	0
State and local grants and contracts	1,033,384	1,015,387	0	0
Nongovernmental grants and contracts	1,871,208	455,513	0	0
Sales and services of educational departments	1,080,504	955,096	0	0
Auxiliary enterprises				
Athletics	2,946,117	2,722,357	0	0
Assessment	3,109	5,835	0	0
Parking services	286,012	184,956	0	0
Residential life	4,087,488	3,432,248	0	0
Student health services	817,513	799,615	0	0
Student unions	0	0	3,593,639	3,262,837
Interest earned on loans to students	136,173	102,094	0	0
Total Operating Revenues	49,370,211	45,074,279	3,593,639	3,262,837
Operating Expenses				
Education and General				
Instruction	30,947,294	29,627,346	0	0
Research	246,937	298,556	0	0
Public service	1,961,078	1,726,833	0	0
Academic support	11,178,141	10,772,702	0	0
Student services	6,447,525	6,072,439	0	0
Institutional support	6,250,257	6,021,721	0	0
Operations and maintenance of plant	8,975,802	9,078,013	0	0
Scholarships and fellowships	7,039,737	7,579,288	0	0
Depreciation	2,818,830	2,719,843	128,672	128,929
Auxiliary Enterprises				
Athletics	4,736,301	4,703,999	0	0
Assessment	4,884	11,241	0	0
Parking services	258,260	205,228	0	0
Residential life	1,886,020	2,014,380	0	0
Student health services	713,249	746,906	0	0
Student unions	0	0	3,119,682	2,921,306
Total Operating Expenses	83,464,315	81,578,495	3,248,354	3,050,235
Operating Income (Loss)	(34,094,104)	(36,504,216)	345,285	212,602
Nonoperating Revenues (Expenses)				
State appropriations	30,992,540	30,316,544	0	0
Investment income	35,820	28,212	757	583
Interest expense	(805,468)	(841,451)	0	0
Other Federal grants and contracts	6,941,680	6,810,993	0	0
Other nonoperating revenue (expenses), net	(374,072)	161,290	0	0
Transfer to state	(70,407)	(70,407)	0	0
Gain/(loss) on assets	(21,014)	(30,290)	1,459	3,852
Net amortization of (discount)/premium	(2,653)	1,288	0	0
Net Nonoperating Revenues (Expenses)	36,696,426	36,376,179	2,216	4,435

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2015 and 2014

	<u>University</u>	<u>Funds</u>	<u>Component Unit</u>	
	<u>2015</u>	<u>As Restated</u>	<u>Memorial Union Corporation</u>	<u>2014</u>
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Income (Loss) Before Other Revenues	\$ 2,602,322	\$ (128,037)	\$ 347,501	\$ 217,037
Other Revenues				
Capital appropriations	2,114,000	2,114,000	0	0
Unrealized gain (loss) to permanent endowments	(7,831)	31,218	0	0
Total Other Revenue	<u>2,106,169</u>	<u>2,145,218</u>	<u>0</u>	<u>0</u>
Increase in Net Position	<u>4,708,491</u>	<u>2,017,181</u>	<u>347,501</u>	<u>217,037</u>
Net Position				
Net Position, Beginning of Year	73,339,980	71,720,424	1,725,634	1,508,597
Restatement -- other	212,081	(397,625)	0	0
Restatement -- change summer revenue reporting	(77,217)	0	0	0
Restatement -- GASB 68 pension costs	<u>(14,520,515)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Position Restated, Beginning of Year	<u>58,954,329</u>	<u>71,322,799</u>	<u>1,725,634</u>	<u>1,508,597</u>
Net Position, End of Year	<u>\$ 63,662,820</u>	<u>\$ 73,339,980</u>	<u>\$ 2,073,135</u>	<u>\$ 1,725,634</u>

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2015 and 2014

	University Funds		Component Unit	
	2015	As Restated 2014	Memorial Union Corporation 2015	2014
Cash Flows From Operating Activities				
Tuition and fees	\$ 34,349,577	\$ 33,859,848	\$ 0	\$ 0
Grants and contracts	3,911,400	3,264,423	0	0
Sales and services of educational activities	1,037,348	963,667	0	0
Other operating income	136,173	102,094	0	0
Auxiliary enterprises:				
Athletics	2,946,117	2,722,357	0	0
Assessment	3,109	5,835	0	0
Parking services	266,269	253,954	0	0
Residential life	4,052,185	3,553,360	0	0
Student health services	815,342	799,575	0	0
Student unions	0	0	3,618,013	3,211,651
Payments to suppliers	(12,969,162)	(13,455,451)	(3,196,123)	(2,958,592)
Payments to utilities	(1,983,078)	(1,900,980)	0	0
Compensation and benefits	(55,284,694)	(55,711,333)	0	0
Payments for scholarships and fellowships	(8,911,383)	(9,197,676)	0	0
Loans issued to students and employees	(939,143)	(1,236,407)	0	0
Collection of loans to students and employees	1,472,905	1,174,945	0	0
Net Cash Provided by (Used in) Operating Activities	<u>(31,097,035)</u>	<u>(34,801,789)</u>	<u>421,890</u>	<u>253,059</u>
Cash Flows From Noncapital Financing Activities				
State appropriations	30,557,207	27,951,184	0	0
Transfer to State for budget cuts	(70,407)	(70,407)	0	0
Other nonoperating revenues (expenses), net	(374,072)	192,508	0	0
Deposits held in custody for others	106,685	(44,764)	0	0
Other Federal grants and contracts	6,941,680	6,810,993	0	0
Federal family education loan receipts	27,409,596	27,489,448	0	0
Federal family education loan disbursements	(27,409,596)	(27,489,448)	0	0
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>37,161,093</u>	<u>34,839,514</u>	<u>0</u>	<u>0</u>
Cash Flows From Capital Financing Activities				
Proceeds from sale of capital assets	337,100	0	1,631	4,255
Capital appropriations	2,114,000	2,114,000	0	0
Purchases of capital assets	(2,473,793)	(5,516,944)	(52,054)	(20,351)
Principal paid on capital debt and leases	(1,210,000)	(1,150,000)	0	0
Interest paid on capital debt and leases	(816,160)	(859,977)	0	0
Net Cash (Used in) Capital Financing Activities	<u>(2,048,853)</u>	<u>(5,412,921)</u>	<u>(50,423)</u>	<u>(16,096)</u>
Cash Flows From Investing Activities				
Investment income	30,478	28,212	757	583
Net Cash Provided by Investing Activities	<u>30,478</u>	<u>28,212</u>	<u>757</u>	<u>583</u>
Net Increase (Decrease) in Cash and Cash Equivalents	4,045,683	(5,346,984)	372,224	237,546
Cash and Cash Equivalents, Beginning of Year	19,323,446	24,670,430	1,013,318	775,772
Cash and Cash Equivalents, End of Year	<u>\$ 23,369,129</u>	<u>\$ 19,323,446</u>	<u>\$ 1,385,542</u>	<u>\$ 1,013,318</u>

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2015 and 2014

	<u>University</u>	<u>Funds</u>	<u>Component Unit</u>	
	<u>2015</u>	<u>As Restated</u>	<u>Memorial Union Corporation</u>	
		<u>2014</u>	<u>2015</u>	<u>2014</u>
Reconciliation of Net Operating Revenues				
(Expenses) to Net Cash Provided by				
(Used in) Operating Activities				
Operating income (loss)	\$ (34,094,104)	\$ (36,504,216)	\$ 345,285	\$ 212,602
Adjustments to reconcile operating				
income (loss) to net cash provided by				
(used in) operating activities				
Depreciation and amortization expense	2,821,483	2,718,555	128,672	128,929
Unrealized (gain) loss on endowment	7,831	(31,218)	0	0
(Gain) or loss on sale of assets	21,014	30,290	(1,459)	(3,852)
In-kind bookstore rent revenue	0	0	(31,503)	(30,746)
Changes in assets and liabilities				
(Increase)/decrease in				
Accounts receivables, net	(82,851)	275,342	33,082	(113,557)
Loans to students, net	497,424	(61,405)	0	0
Due from Foundation	(654,160)	(74,082)	0	0
Due from Union	(102,397)	0	0	0
Prepaid expenses and other assets	1,215,061	(9,111)	6,589	11,515
Increase/(decrease) in				
Accounts payable and accrued liabilities	267,692	(1,636,277)	(42,601)	(38,003)
Deferred revenue	(1,110,675)	177,504	0	0
Accrued compensated absences	(233,432)	51,681	184	(9,159)
Accrued other postemployment benefits	217,000	261,000	0	0
Due to other state agency	133,079	0	0	0
Due to related parties	0	148	(16,359)	95,330
Net Cash Provided by	\$ (31,097,035)	\$ (34,801,789)	\$ 421,890	\$ 253,059
(Used in) Operating Activities				
Reconciliation of Cash and Cash Equivalents to				
the Statements of Net Position				
Cash and cash equivalents	\$ 17,623,109	\$ 14,169,626	\$ 1,385,542	\$ 1,013,318
Restricted cash and cash equivalents	5,746,020	5,153,820	0	0
Cash and Cash Equivalents, End of Year	\$ 23,369,129	\$ 19,323,446	\$ 1,385,542	\$ 1,013,318
Supplemental Disclosures				
Non-cash investing and financing transactions				
Property and equipment acquired				
through provision of rent	\$ 0	\$ 0	\$ 5,548	\$ 6,719

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY
COMPONENT UNITS
STATEMENTS OF FINANCIAL POSITION
June 30, 2015 and 2014

	Emporia State University Foundation, Inc.	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 1,523,009	\$ 364,735
Accounts receivable, net	0	7,108
Other assets	125,513	80,969
Mortgages receivable	319,777	1,004,413
Loans funds held at Emporia State University at Emporia State University	74,851	72,470
Investments	81,098,064	81,256,647
Contributions receivable, net	6,330,479	3,928,968
Beneficial interests in trusts	9,284,112	8,088,885
Capital assets, net	<u>1,753,556</u>	<u>1,705,335</u>
TOTAL ASSETS	<u>100,509,361</u>	<u>96,509,530</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued liabilities	1,019,474	440,691
Note payable	0	91,494
Annuity and trust obligations	<u>1,401,738</u>	<u>1,503,635</u>
Total liabilities	<u>2,421,212</u>	<u>2,035,820</u>
Net Assets		
Restricted nonexpendable		
Permanently restricted	58,652,724	55,623,968
Restricted for expendable		
Temporarily restricted	33,386,700	33,471,015
Unrestricted	<u>6,048,725</u>	<u>5,378,727</u>
Total net assets	<u>98,088,149</u>	<u>94,473,710</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 100,509,361</u>	<u>\$ 96,509,530</u>

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY

**COMPONENT UNITS
STATEMENTS OF ACTIVITIES
Years Ended June 30, 2015 and 2014**

	Emporia State University Foundation, Inc.	
	2015	2014
Revenues, Gains and Other Support		
Contributions	\$ 10,439,851	\$ 6,968,514
Interest and dividends	1,403,514	1,492,445
Net realized gains	1,176,540	4,358,277
Net unrealized gains (losses)	(2,352,754)	3,299,734
Limited partnership investment return	1,819,519	1,465,495
Change in beneficial interest in trusts	805,128	958,246
Loss on annuity and trust obligations	(57,009)	(152,160)
Other	106,671	91,431
	<u>13,341,460</u>	<u>18,481,982</u>
Total Revenues, Gains and Other Support		
Expenses and Losses		
Program	6,769,964	5,025,852
Management and general	1,465,311	1,170,288
Fundraising	1,491,746	1,517,322
	<u>9,727,021</u>	<u>7,713,462</u>
Total Expenses and Losses		
Change in Net Assets	3,614,439	10,768,520
Net Assets, Beginning of Year	<u>94,473,710</u>	<u>83,705,190</u>
Net Assets, End of Year	<u>\$ 98,088,149</u>	<u>\$ 94,473,710</u>

The accompanying notes are an integral part of these statements.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, with the exception of GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. Emporia State University (the “University”) has made the decision to include the Emporia State University Foundation, Inc. (the “Foundation”) after the financial statements of the University.

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities, the 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.

Organization. The University is a comprehensive Regents University providing undergraduate and graduate education in a variety of academic programs that primarily serve residents of Kansas. The University is accredited by the Higher Learning Commission, a Commission of the North Central Association of Colleges and Schools. The University is governed by the Kansas Board of Regents and is an agency of the State of Kansas. As an agency of the State of Kansas, the University is included in the audited financial report of the State of Kansas.

The University is grouped into four major colleges/schools; the School of Business, the Teacher’s College, the College of Liberal Arts and Sciences, and the School of Library and Information Management. The University, located in Emporia, Kansas, has an undergraduate enrollment of approximately 3,864 and a graduate enrollment of approximately 2,230.

Financial Reporting Entity. As required by accounting principles generally accepted in the United States of America, these financial statements present the financial position and financial activities of the University and its discretely presented component unit: The Memorial Union Corporation. The audited financial statements and notes can be obtained from the Memorial Union Administrative Offices.

While the Foundation is a legally separate entity and the University does not appoint a voting majority of the Foundation’s governing body, the Foundation is considered a component unit of the University. Emporia State University has made the decision include the financial activity and balances of the Foundation after the financial statements of the University. The audited financial statements and notes can be obtained from the Emporia State University Foundation, Inc. and can also be located on-line at www.emporia.edu/foundation/audit-reports.html.

In preparing the financial statements, all significant transactions and balances between the University and the component unit has been eliminated to avoid overstatement of 1) revenues and expenses on the Statements of Revenues, Expenses and Changes in Net Position, and 2) balances on the Statements of Net Position.

Basis of Accounting. For financial reporting purposes, the University is considered a special purpose government engaged only in business-type activities. Accordingly, the University’s financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated.

The University has the option to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The University has elected to not apply FASB pronouncements issued after the applicable date.

Cash Equivalents. For purposes of the Statements of Cash Flows, the University considers all highly liquid investments, whether restricted or not, with an original maturity of three months or less to be cash equivalents. At certain times, some of the University’s component unit maintain cash balances in excess of FDIC limits. Management has evaluated the financial stability of these financial institutions and feels the risk to the component unit is minimal.

Investments. The University accounts for its investments at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Changes in unrealized gain or unrealized loss 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.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Receivables. Accounts receivable consist of tuition and fees charged to students, auxiliary enterprise services provided to students, faculty and staff and sales and services of the University. Accounts receivable also include amounts due from the Federal government, state and local governments, and private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts. Current year state appropriations not received from the State until after year end are recorded as Appropriation receivable.

Inventories. Inventories have decreased significantly; therefore, inventory items have been recorded as an expense as the items are purchased.

Prepaid Expenses. Prepaid expenses consist primarily of prepaid insurance.

Noncurrent Investments. 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.

Capital Assets. Capital assets are recorded at cost at the date of acquisition, or fair market value at the date of donation, in the case of gifts. For equipment, the University'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, infrastructure and land improvements that significantly increase the value or extend the useful life of the structure are capitalized if the related project cost exceeds \$100,000. Routine repairs and maintenance are charged to operating expense in the year in which the expense is incurred.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets: 40 years for buildings; 25 years for infrastructure and land improvements; 8 years for equipment; 5 years for vehicles and 3 years for information processing and computer systems. Costs incurred during construction of long-lived assets are recorded as construction in progress and are not depreciated until placed in service.

Unearned Revenue. Deferred revenues include summer school tuition and fees prior to the end of the fiscal year but related to the subsequent accounting period.

Compensated Absences. Employee vacation pay is accrued at year end for financial statement purposes. The liability and expense incurred are recorded at year end as accrued compensated absences in the Statements of Net Position and as an expense in the Statements of Revenues, Expenses and Changes in Net Position.

Deposits Held in Custody for Others. Deposits held in custody for others consist primarily of student organizations' monies administered by the University.

Noncurrent Liabilities. Noncurrent liabilities include principal amounts of revenue bonds payable, capital lease obligations with contractual maturities greater than one year and estimated amounts for accrued compensated absences and other postemployment benefits that will not be paid within the next fiscal year.

Pensions. For the year ended June 30, 2015, the University implemented the provisions of GASB 68, Accounting and Financial Reporting for Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Kansas Public Employees Retirement System (KPERS) and additions to/deductions from KPERS' fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purposes, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position. The University's net position is classified as follows:

Net investment in capital assets: This represents the University'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 amounts are not included as a component of the net investment in capital assets.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Restricted net position – nonexpendable: Restricted nonexpendable net position consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that 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 net position – expendable: Restricted expendable net position includes resources in which the University is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Unrestricted net position: Unrestricted net position represents resources derived from student tuition and fees, state appropriations, and sales and services of educational departments. These resources are used for transactions relating to the educational and general operations of the University, and may be used at the discretion of the governing board to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services for students, faculty and staff.

Tax Status. As a state institution of higher education, the income of the University is generally exempt from federal and state income taxes under Section 115(a) of the Internal Revenue Code; however, income generated from activities unrelated to the University's exempt purpose is subject to income taxes under Internal Revenue Code Section 511(a)(2)(B).

Classification of Revenues. The University has classified its revenues as either operating or nonoperating revenues according to the following criteria:

Operating revenues: Operating revenues include activities that have the characteristics of exchange transactions, such as 1) student tuition and fees, net of scholarship discounts and allowances, 2) sales and services of educational departments and auxiliary enterprises, 3) most federal, state and local grants and contracts, and 4) interest on institutional student loans.

Nonoperating revenues: Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other revenue sources that are defined as nonoperating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, and GASB Statement No. 34, such as state appropriations and investment income.

Scholarship Discounts and Allowances. Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Statements of Revenues, Expenses and Changes in Net Position. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the University, and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other federal, state, or nongovernmental programs, are recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship discount and allowance.

NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents. The carrying amount of the University's deposits with the State Treasurer and other financial institutions at June 30, 2015 and 2014 were \$23,369,129 and \$19,323,446 respectively. The University's deposits with the State Treasurer are pooled with the funds of other State Agencies and then, in accordance with statutory limitations, placed in short-term investments with the exception of the bond funds. All bond proceeds are invested in conjunction with specifications stated in the bond resolutions.

State law requires the University to deposit the majority of its cash balances with the state treasurer, who holds and invests the funds. These investments are managed by the Pooled Money Investment Board (PMIB), which maintains a published Investment Policy. The exceptions to this law are any funds maintained in the University's imprest fund, organizational safekeeping, revenue bond project and reserve funds and any funds held by external entities on behalf of the University.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

Cash balances maintained by the state treasurer are pooled and are held in a general checking account and other special purpose bank accounts. The available cash balances beyond immediate need are pooled for short-term investment purposes by PMIB and are reported at fair value, based on quoted market prices.

The majority of deposit balances not maintained by the state treasurer are covered by FDIC or collateralized. The University does not have a formal deposit policy regarding custodial credit risk. However, management has evaluated the financial stability of the financial institution involved and believes the custodial credit risk is minimal.

Investments. The amount of Emporia State University's total investments is \$596,853 of which \$604,684 is administered by the Emporia State University Foundation, Inc. The Kansas Development Finance Authority invests \$227,225 of the total. The money with Kansas Development Finance Authority represents funds used to meet bond reserve requirements.

State statutes govern the University's investment policies. For investments related to the University's revenue bonds, state statutes permit cash balances to be invested as permitted by bond documents and bond covenants. The Kansas Development Finance Authority (K DFA) manages the University's revenue bond investments. Allowable investments include:

- U.S. Government obligations
- Obligations of government-sponsored agencies
- Federal funds, unsecured certificates of deposit, time deposits and banker's acceptances
- Deposits – fully insured by FDIC
- Certain state or municipal debt obligations
- Certain pre-refunded municipal obligations
- Commercial paper
- Investments in money market funds
- Repurchase agreements
- Stripped securities
- Investments in the Municipal Investment Pool Fund
- Investment agreements
- Guaranteed investment contracts

State statutes also govern the investment policies of the PMIB. The primary objectives are to attain safety, liquidity and yield. Allowable investments for State pooled moneys not held in Kansas financial institutions are as follows:

- Direct obligations of, or obligations that are insured as to principal and interest by, the U.S. Government or any direct agency thereof, with maturities up to four years
- Obligations and securities of United States sponsored enterprises that under federal law may be accepted as security for public funds. Moneys available for investments shall not be invested in mortgage-backed securities of such enterprises, which include the Government National Mortgage Association
- Repurchase agreements with Kansas banks or with primary government securities dealers
- Interfund loans to various State agencies as mandated by the Kansas Legislature limited to not more than the lesser of 10 percent or \$80,000,000 of total investments
- Certain Kansas agency and IMPACT Act projects and bonds
- Linked deposit loans for agricultural production not to exceed \$55,000,000
- High grade commercial paper

The Finance Committee of the Foundation Board of Trustees oversees investments in the Foundation's investment programs. The Finance Committee develops guidelines and procedures for investment programs, in accordance with the policies established by the Executive Committee.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

The Foundation's investment program is designed for investing endowed funds and other types of funds with similar long-term objectives. These funds are collectively invested in a diversified long-term portfolio that is professionally managed by firms chosen by the Foundation for their expertise in specialized portfolio management. Funds participating in the long-term investment portfolio receive regular distributions that are available for immediate spending in accordance with the Foundation's established spending policy.

The Executive Committee as well as the Finance Committee of the Foundation oversee the investments. Per the Foundation's policy, investments are limited to money market funds, U.S. Treasury obligations (Bills, Notes, Bonds), U.S. Government Agency obligations, corporate obligations rated 'A-' or better, and stocks sold on major international exchanges such as NYSE, ASE and NASDAQ. Asset allocation targets are reviewed quarterly by the Finance Committee.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University does not have a formal investment policy that leverages investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates.

For revenue bond investments managed by K DFA, due to the tax-exempt status of the bonds, it is generally the practice of K DFA and University management to match reserve fund interest rates to the arbitrage yield on the bonds, and the term of the investments to the maturity of the bonds. For invested loan funds, K DFA generally invests to maximize the interest rate and sets a term of investment based on estimated expenditures, which is generally 3 – 5 years.

PMIB minimizes interest rate risk structuring the investment portfolio so that securities mature to meet cash requirement for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in shorter-term securities.

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. The University holds investments that may have credit risk since the underlying securities may include securities other than those that take the form of U.S. Treasuries or obligations explicitly guaranteed by the U.S. Government. The investments are unrated and certain investments have an underlying collateral agreement.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the University will not be able to recover the value of the investments that are in the possession of an outside party. Custodial credit risk should not be confused with market risk, which is the risk that the market value of a security may decline. The University's investment securities are exposed to custodial credit risk if the securities are uninsured and unregistered and held by the counterparty, or by its trust department or agent but not in the University's name. The University does not have a formal investment policy that addresses custodial credit risk. However, the University's custodial credit risk is estimated to be minimal based on the expressed investment policies of PMIB, K DFA and the Foundation.

Concentration of credit risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer that exceeds 5 percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investment pools and other pooled investments are excluded from this requirement. The University does not have a formal policy regarding the concentration of credit risk. However, management has evaluated the financial stability of the financial institutions involved and believes the credit risk is minimal.

EMPORIA STATE UNIVERSITY

NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable, net of estimated uncollectible amounts, consisted of the following at June 30:

	<u>2015</u>		<u>2014</u>
Student tuition and fees	\$ 2,935,643	\$	2,518,210
Employees and students	44,956		49,795
Auxiliary enterprises	548,986		497,380
Federal, state, and private grants and contracts	315,594		225,045
Other operating activities	350,114		686,780
	<u>4,195,293</u>		<u>3,977,210</u>
Less allowance for doubtful accounts	<u>2,155,216</u>		<u>2,019,984</u>
Net Accounts Receivable	\$ <u>2,040,077</u>	\$	<u>1,957,226</u>

NOTE 4 – LOANS TO STUDENTS

Student loans made through the Federal Perkins Loan Program comprise substantially all of the loans to students at June 30, 2015 and 2014. The program provides for cancellation of a loan at rates of 10% to 30% per year up to a maximum of 100% if the participant complies with certain provisions. Historically, the federal government reimburses the University for amounts cancelled under these provisions. For 2015 and 2014, the University did not receive this reimbursement.

As the University determines that loans are uncollectible and not eligible for reimbursement by the federal government, the loans are written off and assigned to the U.S. Department of Education. The University has provided an allowance for uncollectible loans, which, in management’s opinion, is sufficient to absorb loans that will ultimately be written off. At June 30, 2015 and 2014, the allowance for uncollectible loans was estimated to be \$1,615,240 and \$1,477,182 respectively.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2015 follows:

	<u>Beginning Balance</u>		<u>Additions</u>		<u>Retirements</u>		<u>Ending Balance</u>
Capital Assets							
(Not depreciated)							
Land and improvements	\$ 1,072,495	\$	0	\$	113,355	\$	959,140
Construction in progress	6,580,714		1,871,339		552,106		7,899,947
(Depreciated)							
Buildings and improvements	108,315,656		140,063		1,202,073		107,253,646
Equipment and furnishings	10,394,045		457,250		3,614,405		7,236,890
Vehicles	936,636		50,775		6,980		980,431
Infrastructure	6,092,215		592,466		0		6,684,681
Total Capital Assets	<u>133,391,761</u>		<u>3,111,893</u>		<u>5,488,919</u>		<u>131,014,735</u>
Less Accumulated Depreciation							
Buildings and improvements	45,771,743		2,026,268		1,083,304		46,714,707
Equipment and furnishings	8,437,281		502,731		3,489,657		5,450,355
Vehicles	858,369		36,832		6,980		888,221
Infrastructure	3,441,537		252,998		0		3,694,535
Total Accumulated Depreciation	<u>58,508,930</u>		<u>2,818,829</u>		<u>4,579,941</u>		<u>56,747,818</u>
Capital Assets, Net	\$ <u>74,882,831</u>	\$	<u>293,064</u>	\$	<u>908,978</u>	\$	<u>74,266,917</u>

EMPORIA STATE UNIVERSITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

NOTE 6 – DEPOSITS HELD IN CUSTODY FOR OTHERS

Deposits held in custody for others consist primarily of student organizations’ monies administered by the University. A breakdown of such deposits is as follows:

	<u>Beginning Balance</u>		<u>Additions</u>		<u>Deductions</u>		<u>Ending Balance</u>
Student organizations	\$ 943,033	\$	7,191,647	\$	7,079,933	\$	1,054,747
Stafford, private and wire loans	8,343		30,164,656		30,169,685		3,314
 Total Deposits Held for Other	 <u>\$ 951,376</u>	 \$	 <u>37,356,303</u>	 \$	 <u>37,249,618</u>	 \$	 <u>1,058,061</u>

NOTE 7 – UNEARNED REVENUE

Unearned revenues consist of summer session tuition and fees. The breakdown of unearned revenues is as follows at June 30:

	<u>2015</u>		<u>2014</u>
Tuition and fees	\$ 1,832,297	\$	2,942,972

NOTE 8 – CHANGES IN NONCURRENT LIABILITIES

Noncurrent liability activity for the year ended June 30, 2015 follows:

	<u>Balance</u>		<u>Additions</u>		<u>Deductions</u>		<u>Balance</u>		<u>Portion</u>
Revenue bonds payable	\$ 20,350,000	\$	0	\$	1,210,000	\$	19,140,000	\$	1,225,000
Compensated absences	2,186,589		1,953,157		2,186,589		1,953,157		1,657,683
Postemployment benefits	2,720,000		217,000		0		2,937,000		0
 Total Noncurrent Liabilities	 <u>\$ 25,256,589</u>	 \$	 <u>2,170,157</u>	 \$	 <u>3,396,589</u>	 \$	 <u>24,030,157</u>	 \$	 <u>2,882,683</u>

NOTE 9 – REVENUE BONDS OUTSTANDING

Revenue bonds payable as of June 30, 2015 consist of the following:

Kansas Development Finance Authority Student Recreation Facility Revenue Bonds - Series B, 2001 issued on January 15, 2001 in the amount of \$2,805,000. Due in annual installments of \$95,000 to \$215,000 with final maturity on 3/1/2021. Interest ranges from 3.65% to 5.2%.	\$1,135,000
Kansas Development Finance Authority Residence Hall Revenue Bonds - Series F, 2005 issued on October 5, 2005 in the original amount of \$8,930,000. Due in annual installments of \$350,000 to \$ 685,000 with final maturity on 4/1/2024. Interest ranges from 3.25% to 4.35%.	\$6,160,000
Kansas Development Finance Authority Residence Hall Revenue Bonds - Series J, 2010 issued on June 23, 2010 in the original amount of \$14,765,000. Due in annual installments of \$565,000 to \$ 1,030,000 with final maturity on 4/1/2030. Interest ranges from 0.75% to 4.45%.	<u>\$11,845,000</u>
 Total Revenue Bonds Outstanding	 <u>\$19,140,000</u>

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 10 – REVENUE BONDS MATURITY SCHEDULE

Maturities of principal and interest requirements on revenue bonds payable are as follows:

Year Ending June 30,	Principal	Interest	Total
2016	\$ 1,225,000	\$ 776,060	\$ 2,001,060
2017	1,280,000	731,510	2,011,510
2018	1,325,000	684,385	2,009,385
2019	1,375,000	634,735	2,009,735
2020	1,425,000	580,905	2,005,905
2021-2025	7,100,000	2,048,923	9,148,923
2026-2030	5,410,000	664,435	6,074,435
Total Principal and Interest	\$ <u>19,140,000</u>	\$ <u>6,120,953</u>	\$ <u>25,260,953</u>

NOTE 11 – COMMITMENTS AND CONTINGENT LIABILITIES

As a result of legislation, the University, as an agency of the State of Kansas, is subject to the state of Kansas' self-insurance program with regard to comprehensive general liability and personal injury insurance. The University is covered by the State's umbrella insurance policies for automobile liability and property insurance. The University is covered by a separate policy for losses of real property and is self-insured relative to workers' compensation, medical and unemployment insurance. These areas include stop-loss provisions that limit the University's exposure.

In the normal course of operations, the University receives grants and other forms of reimbursement from various federal and state agencies. These activities are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing of such funds. University officials believe that the liability, if any, for any reimbursement that may arise as the result of audits, would not be material.

NOTE 12 – RETIREMENT PLANS

Defined Contribution Plan

Eligible unclassified employees are required to participate in the Kansas Board of Regents (Regents) defined contribution retirement plan, which was authorized by K.S.A. 74-4925. This defined contribution program is funded through contributions by the University and individual employees. The Regents have selected several companies to provide investment options to participants. Benefits under these plans depend solely on the contributed amounts and the returns earned on the investment of those contributions. All contributions are fully vested with the first contribution.

For the years ended June 30, 2015, active members were required by statute to contribute 5.5% and the University to contribute 8.5% of the employees' covered payroll. The University contributed \$2,289,310 during fiscal year 2015 and individual employees contributed \$1,480,359.

Employees may also elect to participate, up to the maximum dollar amount permitted by the Internal Revenue Code, in a voluntary tax-sheltered annuity program. The voluntary plan permits employees to designate a part of their earnings into tax-sheltered investments and thus defer federal and state income taxes on their contributions and the accumulated earnings under the plan. Participation and the level of employee contributions are voluntary. The employer is not required to make contributions to the plan.

Pension Plan

Plan description: The University participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. Seq. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

EMPORIA STATE UNIVERSITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

NOTE 12 – RETIREMENT PLANS– continued

Benefits provided. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Benefits are established by statute and may only be changed by the General Assembly. Member employees with ten or more years of credited service, may retire as early as age 55, with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 "points".

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, member employees may withdraw their contributions from their individual accounts, including interest. Member employees who withdraw their accumulated contributions lose all rights and privileges of membership. The accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Member employees chose one of seven payment options for their monthly retirement benefits. At retirement a member employee may receive a lump-sum payment of up to 50% of the actuarial present value of the member employee's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump-sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas. The retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contributions rates. Effective July 1, 2009, KPERS has two benefit structures and contribution rates depend on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing member hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 5% of covered salary for Tier 1 member and 6% of covered salary for Tier 2 members through December 31, 2014. On January 1, 2015, Kansas law increased the KPERS member-employee contribution rate to 6% of covered salary for Tier 1 members; however, the Tier 2 member-employee contribution rate remained at 6% of covered salary. Member employee's contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates be determined based on the results of each annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 0.85% contribution rate for the Death and Disability Program) and the statutory contribution rate was 15.12% and 10.27%, respectively, for the fiscal year ended June 30, 2014. The actuarially determined employer contribution rate was 15.41% for the fiscal year ended June 30, 2015. The statutory contribution rate was 11.27% from July 1, 2014 to December 31, 2014 and 8.65% from January 1, 2015 to June 30, 2015. Contributions to the pension plan from the University was \$862,881 for the year ended June 30, 2015.

Certain classified employees, due to their job types, participate in the Kansas Police and Fireman's Fund (KP&F). Benefit provisions are established by State statute and provide retirement, disability, and death benefits to benefit eligible employees. KP&F issues an annual financial report that includes financial statements and required supplementary information. The report is available upon request from KP&F. For the year ended June 30, 2015, active KP&F members were required by statute to contribute 7.15% and the University to contribute 19.25% of the employee's covered payroll. The Kansas Legislature establishes and may amend active plan members' and the University's contribution rates. Contributions to the pension plan from the University was \$59,094.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the University reported a liability of \$13,056,730 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. The University's proportion of the net pension liability was based on the ratio of the University's actual contributions to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2014. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2014 the University's proportion was .197693%, which was a decrease of .008334% from its proportion measured as of June 30, 2013. As of June 30, 2014 the University's proportion of the total contributions made to the Police and Fire group within KPERS was .064702%, which was .003214% increase from its proportion measured as of June 30, 2013.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 12 – RETIREMENT PLANS– continued

For the year ended June 30, 2015, University recognized pension expense of \$910,582. At June 30, 2015, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 5,410.00	\$ 299,213.00
Net difference between projected and actual earnings on pension plan investments	0.00	1,596,188.00
Changes in proportion and differences between agency contributions and proportionate share of contributions	21,639.00	501,358.00
ESU's contributions subsequent to measurement	<u>921,975.12</u>	<u>0.00</u>
Total	\$ <u>949,024.12</u>	\$ <u>2,396,759.00</u>

\$921,975 reported as deferred outflows of resources related to pensions resulting from the University's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$ 559,529.00
2017	559,529.00
2018	559,529.00
2019	559,529.00
2020	131,598.00
Thereafter	<u>0.00</u>
Total	\$ <u>2,369,714.00</u>

Actuarial assumptions. The total pension liability in the December 31, 2013 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price inflation	3.00	percent
Wage inflation	4.00	percent
Salary increases, including wage increases	4.00 to 12.5	percent, including inflation
Long-term rate of return net of investment expense, and including price inflation	8.00	percent

EMPORIA STATE UNIVERSITY

NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 12 – RETIREMENT PLANS – continued

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions used in the December 31, 2013 valuation were based on the results of an actuarial experience study conducted for the three year period beginning December 31, 2009.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocations as of June 30, 2014 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global equity	47%	6.00%
Fixed income	14%	0.85%
Yield driven	8%	5.50%
Real return	11%	3.75%
Real estate	11%	6.65%
Alternatives	8%	9.50%
Short-term investments	1%	-
Total	100%	

Discount rate. The discount rate used to measure the total pension liability was 8.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from the University will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the University’s proportionate share of the net pension liability to changes in the discount rate. The following presents the University’s proportionate share of the net pension liability calculated using the discount rate of 8.00%, as well as what the University’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
ESU’s proportionate share of the net pension liability	\$ 17,121,212	\$ 13,056,730	\$ 9,606,595

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued KPERS financial report.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 13 – OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (OPEB)

Description. As a component unit of the State of Kansas, the University participates in the State’s health insurance benefit plan. Kansas statute provides that postemployment healthcare benefits be extended to retired employees who have met age and/or service eligibility requirements. The health insurance benefit generally provides the same coverage for retirees and their dependents as for active employees and their dependents. The health insurance benefit plan is a single employer defined benefit plan administered by Kansas Health Policy Authority. The benefit is available for selection at retirement and is extended to retirees and their dependents for life. Non-Medicare participants are subsidized by the University, thus resulting in a liability to the University. At the State level, the accounting for the health insurance for retirees is included in the State’s Self-Insurance Health fund, with the subsidy provided from the Self-Insurance Health fund.

Funding Policy. The University provides health insurance benefits to retirees and their dependents in accordance with Kansas law (K.S.A. 75-6511). Kansas statute, which may be amended by the state legislature, established that participating retirees contribute to the employee group health fund benefits plan, including administrative costs. The University does not pay retiree benefits directly; they are paid implicitly over time through employer subsidization of active premiums that would be lower if retirees were not part of the experience group.

Annual OPEB Cost and Net OPEB Obligation. The University’s annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period of not to exceed thirty years.

The following table presents the components of the University’s annual OPEB cost for the year, the contribution to the plan, and changes in the University’s net OPEB obligation.

Amortization of unfunded actuarial accrued liability (UAAL)	\$	218,000
Normal cost (with interest)		<u>233,000</u>
Annual Required Contribution (ARC)		451,000
Interest on net OPEB obligation		105,000
Adjustment to the ARC		(154,000)
Contributions made		<u>(185,000)</u>
Increase in net OPEB obligation		217,000
Net OPEB obligation July 1, 2014		<u>2,720,000</u>
 Net OPEB obligation July 1, 2015	 \$	 <u><u>2,937,000</u></u>

Schedule of Employer Contributions (for fiscal year ended)

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Net Employer Contributions</u>	<u>Percentage Contributed</u>	<u>End of Year Net OPEB Obligation</u>
2013	\$ 495,000	\$ 202,000	41%	\$ 2,459,000
2014	\$ 442,000	\$ 181,000	41%	\$ 2,720,000
2015	\$ 402,000	\$ 185,000	46%	\$ 2,937,000

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 13 – OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (OPEB) – continued

Funded Status and Funding Progress. As of June 30, 2015, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$3,976,000. The University’s policy is to fund the benefits on a pay as you go basis, resulting in an unfunded actuarial accrued liability (UAAL) of \$3,976,000. The covered payroll (annual payroll of active employees covered by the plan) was \$43,395,000 and the ratio of the UAAL to the covered payroll was 9 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The valuation includes, for example, assumptions about future employment, mortality and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of employer are subject to continual revision as actual results are compared with the past expectations and new estimates are made about the future. The schedule of funding progress will present in time, multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for reporting purposes are based on the substantive plan and include the types of benefits provided at the time of valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and actuarial value of assets, consistent with the long-term perspective of the calculations.

Schedule of Funding Progress

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) (b)</u>	<u>Unfunded AAL (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percent of Covered Payroll ((b-a)/c)</u>
06/30/2013	\$ 0	\$ 4,868,000	\$ 4,868,000	0%	\$ 42,969,000	11%
06/30/2014	\$ 0	\$ 4,452,000	\$ 4,452,000	0%	\$ 42,416,000	10%
06/30/2015	\$ 0	\$ 3,976,000	\$ 3,976,000	0%	\$ 43,395,000	9%

In the June 30, 2015 actuarial valuation, the projected unit credit method was applied. The actuarial assumptions included a 3.85 percent investment rate of return, which is a blended rate of the expected long-term investment returns on the State’s pooled funds and investments. The valuation assumed annual medical cost trend rates of 5.0 to 6.5 percent in the first nine years and an ultimate rate of 5.0 percent after nine years. The valuation followed generally accepted actuarial methods and included tests as considered necessary to assure the accuracy of the results. The UAAL is being amortized over a 30-year open period in level dollar amounts.

EMPORIA STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

NOTE 14 – OPERATING EXPENSES BY NATURAL CLASSIFICATION

The University's operating expenses by natural classification for the years ended June 30, 2015 and June 30, 2014 follows:

	Compensation and Benefits	Contractual Services	Supplies and Materials	Utilities	Scholarships and Fellowships	Other Operating Expense	Depreciation	Fiscal Year 2015 Total	Fiscal Year 2014 Total
Educational and General									
Instruction	\$27,780,130	\$1,264,181	\$586,862	\$0	\$285,278	\$1,030,843	\$0	\$30,947,294	\$29,529,008
Research	181,580	0	23,732	0	17,563	24,062	0	246,937	298,556
Public service	1,398,720	347,785	111,565	0	46,916	56,092	0	1,961,078	1,726,833
Academic support	7,183,872	3,190,525	215,163	0	61,428	527,153	0	11,178,141	10,871,040
Student services	4,550,597	1,361,874	433,354	0	26,746	74,954	0	6,447,525	6,072,439
Institutional support	4,609,315	1,468,972	85,287	0	8,964	77,719	0	6,250,257	6,021,721
Physical plant operations	5,451,876	498,983	513,602	1,747,899	0	763,442	0	8,975,802	9,078,013
Scholarships & fellowships	0	0	0	0	7,039,737	0	0	7,039,737	7,579,288
Depreciation	0	0	0	0	0	0	2,818,830	2,818,830	2,719,843
Auxiliary Enterprises									
Athletics	2,050,420	1,146,672	49,465	0	1,448,078	41,666	0	4,736,301	4,703,999
Other	3,084	200	1,500	0	100	0	0	4,884	11,241
Parking	153,018	93,076	4,470	0	0	7,696	0	258,260	205,228
Residential life	1,291,884	74,049	261,064	235,179	0	23,844	0	1,886,020	2,014,380
Student health services	665,315	0	42,036	0	0	5,898	0	713,249	746,906
Total Operating Expenses									
FY 2015	<u>\$55,319,811</u>	<u>\$9,446,317</u>	<u>\$2,328,100</u>	<u>\$1,983,078</u>	<u>\$8,934,810</u>	<u>\$2,633,369</u>	<u>\$2,818,830</u>	<u>\$83,464,315</u>	
Total Operating Expenses									
FY 2014	<u>\$54,177,403</u>	<u>\$9,033,500</u>	<u>\$2,527,121</u>	<u>\$1,900,980</u>	<u>\$9,197,676</u>	<u>\$2,021,972</u>	<u>\$2,719,843</u>		<u>\$81,578,495</u>

NOTE 15 – RESTATEMENT

Effective July 1, 2014, Emporia State University adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. These statements established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses. As a result of the implementation, a prior period restatement of net position equaling \$14,520,515 was recorded. In addition, the University changed the method of recognizing summer revenue which resulted in a prior period restatement of \$77,217. During the 2015 fiscal year, the University reconciled the net position to the amounts reported in the State of Kansas CAFR report which also resulted in a restatement to the prior period in the amount of \$212,081 and a decrease to the beginning net position for fiscal year 2014 of \$397,625.

NOTE 16– SUBSEQUENT EVENTS

Under the budgetary allotment process for the State of Kansas, the Kansas governor has authority to reduce the approved budget for purposes of balancing the budget. For the State's fiscal year ending June 30, 2015, the KPERS employer contribution to the State/School group was reduced by \$58 million. It is unknown at the time whether this reduction will have a significant effect on the University's proportionate share of the KPERS collective net pension liability, or an effect on any actuarial assumptions used by KPERS to calculate the net pension liability.

During the 2015 state legislative session, Senate Bill 228 was passed authoring the issuance of one or more series of revenue bonds to provide deposits to KPERS in a total amount not to exceed \$1 billion. The purpose of such bond issuance would be for financing a portion of the unfunded actuarial pension liability of KPERS, which would also have an effect on the collective net pension liability. Final issuance of such bonds must be approved by a resolution of the State Finance Council. As of the date of this report, no such bonds under Senate Bill 228 had been issued. The effect of any potential bond issuance on the University's proportionate share of the KPERS collective net pension liability is unknown at this time.

Supplemental Financial Information

The following supplemental financial information is presented on a modified accrual basis of accounting and represents the historical format of the University's financial statements prior to GASB 34/35. The financial statements have been prepared for historical comparison purposes and are to be used for internal management purpose only.

Emporia State University

Schedule A-1

SCHEDULE OF INVESTMENTS
June 30, 2015

<u>Fund Description</u>	<u>Investment Description</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value June 30, 2015</u>
2001 K DFA Bonds - Series B Recreation facility bond reserve	5.68% Trinity Plus Funding	February 2001	March 2021	\$ 227,225.00	\$ 227,225.00	\$ 227,225.00
Total Investments						\$ 227,225.00

Emporia State University

Schedule A-2

SCHEDULE OF BONDED INDEBTEDNESS

June 30, 2015

Year ended June 30,	KDFFA Memorial Union Renovation Revenue Bonds Series J, 2010		KDFFA Student Recreation Facility Revenue Bonds Series B, 2001		KDFFA Residence Hall Revenue Bonds Series F, 2005		ESU Total Principal	ESU Total Interest
	Principal	Interest	Principal	Interest	Principal	Interest		
2016	\$ 610,000.00	\$ 457,985.00	\$ 165,000.00	\$ 57,970.00	\$ 450,000.00	\$ 260,105.00	\$ 1,225,000.00	\$ 776,060.00
2017	630,000.00	439,685.00	175,000.00	49,720.00	475,000.00	242,105.00	1,280,000.00	731,510.00
2018	650,000.00	420,785.00	185,000.00	40,970.00	490,000.00	222,630.00	1,325,000.00	684,385.00
2019	670,000.00	399,985.00	195,000.00	31,720.00	510,000.00	203,030.00	1,375,000.00	634,735.00
2020	695,000.00	377,205.00	200,000.00	21,580.00	530,000.00	182,120.00	1,425,000.00	580,905.00
2021	715,000.00	352,880.00	215,000.00	11,180.00	555,000.00	160,125.00	1,485,000.00	524,185.00
2022	745,000.00	326,961.26	0.00	0.00	580,000.00	136,815.00	1,325,000.00	463,776.26
2023	770,000.00	299,023.76	0.00	0.00	600,000.00	112,165.00	1,370,000.00	411,188.76
2024	800,000.00	268,223.76	0.00	0.00	630,000.00	86,365.00	1,430,000.00	354,588.76
2025	835,000.00	236,223.76	0.00	0.00	655,000.00	58,960.00	1,490,000.00	295,183.76
2026	865,000.00	202,823.76	0.00	0.00	685,000.00	30,140.00	1,550,000.00	232,963.76
2027	905,000.00	167,358.76	0.00	0.00	0.00	0.00	905,000.00	167,358.76
2028	940,000.00	129,348.76	0.00	0.00	0.00	0.00	940,000.00	129,348.76
2029	985,000.00	88,928.76	0.00	0.00	0.00	0.00	985,000.00	88,928.76
2030	1,030,000.00	45,835.00	0.00	0.00	0.00	0.00	1,030,000.00	45,835.00
	<u>\$ 11,845,000.00</u>	<u>\$ 4,213,252.58</u>	<u>\$ 1,135,000.00</u>	<u>\$ 213,140.00</u>	<u>\$ 6,160,000.00</u>	<u>\$ 1,694,560.00</u>	<u>\$ 19,140,000.00</u>	<u>\$ 6,120,952.58</u>

Emporia State University

Schedule B-1

STATEMENT OF CURRENT REVENUES
Year ended June 30, 2015

	Total (Memorandum Only)			
	Unrestricted		Restricted	June 30, 2014
	General Use	Designated		
Tuition and Fees				
Tuition, fall semester	\$ 13,656,818.96	\$ 0.00	\$ 0.00	\$ 12,689,241.40
Tuition, spring semester	13,052,177.43	0.00	0.00	12,205,618.79
Tuition, summer session	2,646,339.54	0.00	0.00	2,464,950.92
Tuition, SLIM regional program	2,735,950.33	0.00	0.00	2,375,845.81
Tuition, prior years	46,682.35	0.00	0.00	0.00
Tuition, special equipment	141,117.00	0.00	0.00	139,942.00
Tuition, special library	141,117.00	0.00	0.00	139,942.00
Distance education	0.00	2,705,636.84	0.00	2,470,951.91
School of nursing	0.00	0.00	0.00	395,246.00
Intensive English	0.00	1,297,949.84	0.00	856,795.00
Camps, workshops and registrations	0.00	139,724.42	0.00	176,706.21
University student activity fees	0.00	4,256,325.61	0.00	4,255,592.19
Commencement fees	0.00	48,857.46	0.00	128,686.53
Library fines	0.00	7,147.92	0.00	8,731.23
Application fees	0.00	345,493.15	0.00	312,423.97
Processing fees	0.00	97,945.80	0.00	86,105.00
Transcript fees	0.00	108,624.25	0.00	106,504.00
ESU Kansas City fees	0.00	64,669.00	0.00	50,831.00
Lab and usage fees	0.00	1,539,852.04	0.00	813,846.34
Other fees	0.00	237,233.01	0.00	225,787.73
Total Tuition and Fees	32,420,202.61	10,849,459.34	0.00	39,903,748.03
State Appropriations				
Other operating expenditures	30,990,983.00	0.00	1,557.34	30,366,544.34

Emporia State University

STATEMENT OF CURRENT REVENUES
Year ended June 30, 2015

	Unrestricted			Total (Memorandum Only)	
	General Use	Designated	Restricted	June 30, 2015	June 30, 2014
Federal Grants and Contracts					
Received directly by the University					
Instruction	\$ 0.00	\$ 0.00	\$ 135,710.72	\$ 135,710.72	\$ 39,701.62
Research	0.00	0.00	0.00	0.00	4,793.41
Public service	0.00	0.00	500,448.05	500,448.05	498,386.69
Work/study program	0.00	0.00	427,814.00	427,814.00	427,814.00
Supplemental educational opportunity grants	0.00	0.00	271,686.00	271,686.00	265,523.00
Pell grants	0.00	0.00	6,669,993.99	6,669,993.99	6,545,470.01
Processed through other state agencies					
Instruction	0.00	0.00	401,830.20	401,830.20	527,219.89
Student services	0.00	0.00	19,831.00	19,831.00	25,153.64
Public service	0.00	0.00	67,652.99	67,652.99	139,485.55
Research	0.00	0.00	98,518.33	98,518.33	191,421.81
Total Federal Grants and Contracts	0.00	0.00	8,593,485.28	8,593,485.28	8,664,969.62
State Grants and Contracts					
Received directly by the University					
Instruction	0.00	0.00	62,729.00	62,729.00	63,240.40
Research	0.00	0.00	32,211.46	32,211.46	70,580.59
Kansas supplemental grant program	0.00	0.00	566,704.00	566,704.00	545,992.00
Scholarships and fellowships	0.00	0.00	252,526.00	252,526.00	272,525.00

Emporia State University

STATEMENT OF CURRENT REVENUES
Year ended June 30, 2015

	Unrestricted		Restricted	Total (Memorandum Only)	
	General Use	Designated		June 30, 2015	June 30, 2014
Processed through other state agencies					
Student services	0.00	0.00	37,476.00	\$ 37,476.00	\$ 34,883.00
Total State Grants and Contracts	0.00	0.00	951,646.46	951,646.46	987,220.99
Private Gifts, Grants and Contracts Received directly by the University					
Instruction	0.00	640,398.42	98,792.26	739,190.68	161,160.86
Academic support	0.00	255,242.60	7,600.00	262,842.60	122,570.18
Student services	0.00	29,295.36	9,637.50	38,932.86	28,381.47
Institutional support	0.00	57,207.13	0.00	57,207.13	(52,207.13)
Research	0.00	0.00	3,128.56	3,128.56	11,679.83
Public service	0.00	54,508.15	40,235.00	94,743.15	65,252.32
Total Private Gifts, Grants and Contracts	0.00	1,036,651.66	159,393.32	1,196,044.98	336,837.53
Sales and Services of Educational Activities					
Physical plant operations	0.00	79,101.38	0.00	79,101.38	86,089.03
Division sales					
Service charges	0.00	390,286.52	0.00	390,286.52	348,252.31
Admission to events	0.00	54,801.53	0.00	54,801.53	61,826.18
Care of persons	0.00	390,972.50	0.00	390,972.50	373,579.73
Commodities	0.00	56,670.68	0.00	56,670.68	63,646.77
Rents	0.00	39,405.74	0.00	39,405.74	32,207.95
Miscellaneous	0.00	27,343.66	0.00	27,343.66	57,696.86
Total Sales and Services of Educational Activities	0.00	1,038,582.01	0.00	1,038,582.01	1,023,298.83

Emporia State University

STATEMENT OF CURRENT REVENUES
Year ended June 30, 2015

	Total (Memorandum Only)			
	Unrestricted		Restricted	June 30, 2014
	General Use	Designated	Restricted	2014
Sales and Services of Auxiliary Enterprises				
Residence halls and apartments	\$ 0.00	\$ 3,971,971.80	\$ 0.00	\$ 3,552,304.49
Other auxiliary enterprises	0.00	1,079,348.89	0.00	1,058,800.68
Total Sales and Services of Auxiliary Enterprises	0.00	5,051,320.69	0.00	4,611,105.17
Other Sources				
Payroll funding from non-university sources	0.00	3,499,257.32	0.00	2,782,741.77
Recovery of expenditures	0.00	511,009.83	0.00	493,181.79
Investment income	10,838.89	4,442.29	0.00	9,556.21
Sales taxes	0.00	17,277.87	0.00	16,538.54
Total Other Sources	10,838.89	4,031,987.31	0.00	3,302,018.31
Total Current Funds Operating Revenues	\$ 63,422,024.50	\$ 22,008,001.01	\$ 9,706,082.40	\$ 89,195,742.83

Emporia State University

Schedule B-2

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					General Use	Unrestricted	Restricted	
EDUCATIONAL AND GENERAL								
Instruction								
School of business	\$ 3,380,515.20	\$ 62,097.74	\$ 152,375.38	\$ 3,594,988.32	\$ 3,406,154.48	\$ 180,867.14	\$ 7,966.70	
Teachers college	8,244,377.94	576,368.25	322,818.64	9,143,564.83	8,907,243.82	228,090.87	8,230.14	
College of liberal arts and sciences	11,813,274.66	740,763.92	965,656.71	13,519,695.29	12,322,579.98	1,077,325.64	119,789.67	
School of library and information management	1,174,797.16	418,109.02	16,894.64	1,609,800.82	1,505,239.21	104,561.61	0.00	
Special university programs	303,440.58	100,972.72	46,645.92	451,059.22	396,519.19	54,540.03	0.00	
Federal instructional programs	219,045.39	351,687.71	9,208.77	579,941.87	0.00	0.00	579,941.87	
Summer session	1,429,433.06	0.00	0.00	1,429,433.06	1,429,433.06	0.00	0.00	
Total Instruction	26,564,883.99	2,249,999.36	1,513,600.06	30,328,483.41	27,967,169.74	1,645,385.29	715,928.38	
Research	190,560.68	69,052.02	75,528.40	335,141.10	93,075.63	72,818.64	169,246.83	
Public Service	1,343,244.44	514,443.66	42,090.61	1,899,778.71	925,073.43	225,011.26	749,694.02	
Academic Support	7,161,418.87	3,606,225.96	685,003.18	11,452,648.01	9,455,989.64	1,923,398.32	73,260.05	
Student Services	6,736,819.08	3,635,776.47	349,033.65	10,721,629.20	6,556,007.80	3,980,362.25	185,259.15	
Institutional Support	4,577,114.87	1,519,016.80	84,161.62	6,180,293.29	5,158,880.92	988,118.40	33,293.97	
Physical Plant Operations	5,442,831.61	3,066,971.44	152,658.90	8,662,461.95	7,983,139.46	654,463.16	24,859.33	
Scholarships and Fellowships	0.00	14,591,496.00	0.00	14,591,496.00	482,174.50	6,356,716.50	7,752,605.00	
Total Educational and General	52,016,873.54	29,252,981.71	2,902,076.42	84,171,931.67	58,621,511.12	15,846,273.82	9,704,146.73	
AUXILIARY ENTERPRISES								
Total Current Funds	1,982,428.94	818,345.05	59,129.44	2,859,903.43	0.00	2,859,903.43	0.00	
Operating Expenditures	\$ 53,999,302.48	\$ 30,071,326.76	\$ 2,961,205.86	\$ 87,031,835.10	\$ 58,621,511.12	\$ 18,706,177.25	\$ 9,704,146.73	

Emporia State University

Schedule B-2a

STATEMENT OF CURRENT EXPENDITURES

Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted		Restricted	
					General Use	Designated		
INSTRUCTION								
General Instruction								
<i>School of Business</i>								
Dean support	\$ 0.00	\$ 11,435.49	\$ 81,384.53	\$ 92,820.02	\$ 92,820.02	\$ 300.00	\$ 0.00	0.00
Koch Center - leadership and ethics	152,590.90	0.00	0.00	152,590.90	313.89	152,277.01	0.00	0.00
School of business	3,225,581.91	49,967.91	70,990.85	3,346,540.67	3,310,283.84	28,290.13	7,966.70	0.00
Business administration and education	2,342.39	694.34	0.00	3,036.73	3,036.73	0.00	0.00	0.00
<i>Total School of Business</i>	3,380,515.20	62,097.74	152,375.38	3,594,988.32	3,406,154.48	180,867.14	7,966.70	0.00
<i>Teachers College</i>								
Dean support	33,626.77	35,926.01	72,343.05	141,895.83	125,998.99	15,896.84	0.00	0.00
One room school	0.00	0.00	301.00	301.00	301.00	0.00	0.00	0.00
Alternative teacher cert - BCCC	109,259.76	10,491.02	3,661.98	123,412.76	123,412.76	0.00	0.00	0.00
Alternative teacher cert - KCK	151,777.20	2,809.12	7,495.44	162,081.76	162,081.76	0.00	0.00	0.00
Reading laboratory	7,421.80	1,669.60	150.00	9,241.40	9,241.40	0.00	0.00	0.00
USD 253 Resource Center contract	0.00	17,974.00	0.00	17,974.00	17,974.00	0.00	0.00	0.00
Counselor education	1,049,416.23	34,796.82	12,689.66	1,096,902.71	1,093,183.90	3,718.81	0.00	0.00
Multicultural fund	0.00	1,577.24	683.76	2,261.00	2,261.00	0.00	0.00	0.00
Jones Institute for Education Excellence	312.54	0.00	0.00	312.54	312.54	0.00	0.00	0.00
School counselor resource center	0.00	5,505.97	685.04	6,191.01	6,191.01	0.00	0.00	0.00
Community counseling services	4,361.35	4,036.67	0.00	8,398.02	0.00	8,398.02	0.00	0.00
Computer lab	0.00	460.10	53,348.00	53,808.10	53,808.10	0.00	0.00	0.00
Off of field placement/licensure	238,713.51	46,212.87	3,362.04	288,288.42	269,640.52	17,149.21	1,498.69	0.00
Psychology	846,769.75	52,284.41	22,013.54	921,067.70	906,857.59	10,975.81	3,234.30	0.00
Health, physical education and recreation	1,537,107.72	60,064.27	61,392.57	1,658,564.56	1,642,000.15	16,564.41	0.00	0.00
Elementary education/early childhood/special education	2,348,141.12	105,034.92	52,507.51	2,505,683.55	2,440,982.55	62,636.05	2,064.95	0.00
JCCC elementary ed program	170,446.51	28,541.70	446.60	199,434.81	170,845.92	28,588.89	0.00	0.00
School leadership/middle and secondary teacher education	977,700.20	26,813.93	19,249.14	1,023,763.27	1,018,686.34	5,076.93	0.00	0.00
Alternate route licensing program	8,769.78	12,803.26	0.00	21,573.04	21,220.04	353.00	0.00	0.00
Professional development school	1,134.06	103,616.49	0.00	104,750.55	57,771.46	46,979.09	0.00	0.00
Instructional design/technology	759,419.64	25,749.85	12,489.31	797,658.80	784,472.79	11,753.81	1,432.20	0.00
<i>Total Teachers College</i>	8,244,377.94	576,368.25	322,818.64	9,143,564.83	8,907,243.82	228,090.87	8,230.14	0.00
<i>College of Liberal Arts and Sciences</i>								
Dean support	2,681.50	3,338.31	4,048.00	10,067.81	10,067.81	0.00	0.00	0.00
Ethnic and gender studies	3,797.87	2,952.94	0.00	6,750.81	5,086.01	0.00	1,664.80	0.00
Center for Great Plains Studies	42,331.58	7,150.77	0.00	49,482.35	38,846.38	10,492.52	143.45	0.00
Art	762,366.09	71,847.46	53,320.16	887,533.71	802,002.97	81,789.71	3,741.03	0.00
Engraving arts	67,175.70	1,558.02	0.00	68,733.72	47,140.12	21,593.60	0.00	0.00
Interdisciplinary studies	124,459.42	5,511.98	2,237.86	132,209.26	132,209.26	0.00	0.00	0.00

Emporia State University

Schedule B-2a
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STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted			
					General Use	Designated	Restricted	
<i>College of Liberal Arts and Sciences - continued</i>								
Biological sciences	\$ 1,394,013.85	\$ 132,025.23	\$ 450,307.43	\$ 1,976,346.51	\$ 1,909,095.54	\$ 64,571.47	\$ 2,679.50	
Nursing	758,178.79	80,979.90	96,832.73	935,991.42	245,191.77	629,710.47	61,089.18	
Mathematics, computer science and economics	1,408,826.13	61,288.51	26,424.73	1,496,539.37	1,459,010.00	35,408.59	2,120.78	
Mathematics laboratory	25,322.42	0.00	0.00	25,322.42	22,256.40	0.00	3,066.02	
Center for economic education	1,232.09	3,702.71	0.00	4,934.80	0.00	4,934.80	0.00	
Music	1,162,226.43	145,287.22	39,764.89	1,347,278.54	1,248,357.55	89,478.06	9,442.93	
Physical sciences	1,381,932.83	91,123.51	217,237.45	1,690,293.79	1,650,129.04	29,715.45	10,449.30	
Hamilton Quarry	0.00	770.00	0.00	770.00	770.00	0.00	0.00	
Social sciences	1,250,928.43	28,994.11	6,801.48	1,286,724.02	1,271,351.41	12,375.23	2,997.38	
Communication and theatre	1,231,758.67	17,573.88	6,999.73	1,256,332.28	1,240,057.88	1,985.91	14,288.49	
English/modern languages/journalism	1,546,323.31	71,199.07	52,830.72	1,670,353.10	1,572,130.22	94,574.34	3,648.54	
Writing center	60,936.33	2,161.93	0.00	63,098.26	61,137.15	0.00	1,961.11	
Sociology, anthropology, crime delinquency studies	588,783.22	13,298.37	8,851.53	610,933.12	607,740.47	695.49	2,497.16	
<i>Total College of Liberal Arts and Sciences</i>	11,813,274.66	740,763.92	965,656.71	13,519,695.29	12,322,579.98	1,077,325.64	119,789.67	
<i>School of Library and Information Management</i>								
SLIM on campus support	772,328.91	155,469.87	6,125.46	933,924.24	829,362.63	104,561.61	0.00	
SLIM regional programs support	295,460.86	77,442.05	9,383.83	382,286.74	382,286.74	0.00	0.00	
SLIM Colorado programs	7,104.42	68,544.55	0.00	75,648.97	75,648.97	0.00	0.00	
SLIM Oregon programs	14,267.81	53,850.17	1,385.35	69,503.33	69,503.33	0.00	0.00	
SLIM Utah programs	12,432.51	46,064.05	0.00	58,496.56	58,496.56	0.00	0.00	
Nursing informatics	73,202.65	16,738.33	0.00	89,940.98	89,940.98	0.00	0.00	
<i>Total School of Library and Information Management</i>	1,174,797.16	418,109.02	16,894.64	1,609,800.82	1,505,239.21	104,561.61	0.00	
<i>Special University Programs</i>								
Provost/vice president for academic affairs	9,556.41	1,812.00	0.00	11,368.41	11,368.41	0.00	0.00	
TRIO programs	7,036.19	100.00	0.00	7,136.19	33.97	7,102.22	0.00	
Honors college	258,793.09	81,457.68	46,645.92	386,896.69	382,771.13	4,125.56	0.00	
International education	28,054.89	17,603.04	0.00	45,657.93	2,345.68	43,312.25	0.00	
<i>Total Special University Programs</i>	303,440.58	100,972.72	46,645.92	451,059.22	396,519.19	54,540.03	0.00	

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					General Use	Designated	Restricted	
					Unrestricted	Designated	Restricted	
<i>Federal Instructional Programs</i>								
KSDE Math grant	\$ 0.00	\$ 369.32	\$ 368.69	\$ 738.01	\$ 0.00	\$ 0.00	\$ 738.01	
Math/Computer Science Eisenhower	0.00	407.97	0.00	407.97	0.00	0.00	407.97	
KSDE Math common core	70,089.28	61,788.91	0.00	131,878.19	0.00	0.00	131,878.19	
MTSS 4th grade reading academy	0.00	0.00	838.45	838.45	0.00	0.00	838.45	
KSDE New Foundations	57,904.98	23,731.67	335.50	81,972.15	0.00	0.00	81,972.15	
UPSC/ALE achieve literacy standards	41,092.92	42,478.94	0.00	83,571.86	0.00	0.00	83,571.86	
Reading 1st stage VI	0.00	0.00	193.36	193.36	0.00	0.00	193.36	
KS Space Grant Consort - Phys Sci	14,710.87	4,750.00	0.00	19,460.87	0.00	0.00	19,460.87	
Western KS-STEM Experiences for all	15,478.93	41,580.71	6,925.02	63,984.66	0.00	0.00	63,984.66	
Modeling instruction institute	0.00	0.00	547.75	547.75	0.00	0.00	547.75	
Get the Heartland working	10,375.24	107,309.07	0.00	117,684.31	0.00	0.00	117,684.31	
Reading recovery I3	9,393.17	69,271.12	0.00	78,664.29	0.00	0.00	78,664.29	
<i>Total Federal Instructional Programs</i>	219,045.39	351,687.71	9,208.77	579,941.87	0.00	0.00	579,941.87	
<i>Summer Session</i>								
School of business	107,729.06	0.00	0.00	107,729.06	107,729.06	0.00	0.00	
Counselor education	93,436.24	0.00	0.00	93,436.24	93,436.24	0.00	0.00	
Psychology	90,337.64	0.00	0.00	90,337.64	90,337.64	0.00	0.00	
Health, physical education and recreation	160,700.92	0.00	0.00	160,700.92	160,700.92	0.00	0.00	
Elementary education/early childhood/special education	196,461.92	0.00	0.00	196,461.92	196,461.92	0.00	0.00	
School leadership/middle and secondary teacher education	177,389.37	0.00	0.00	177,389.37	177,389.37	0.00	0.00	
Alternate route licensing program	1,338.60	0.00	0.00	1,338.60	1,338.60	0.00	0.00	
Instructional design/technology	84,360.30	0.00	0.00	84,360.30	84,360.30	0.00	0.00	
Art	9,927.38	0.00	0.00	9,927.38	9,927.38	0.00	0.00	
Biological sciences	33,380.29	0.00	0.00	33,380.29	33,380.29	0.00	0.00	
Interdisciplinary studies	16,304.81	0.00	0.00	16,304.81	16,304.81	0.00	0.00	
Mathematics, computer science and economics	72,213.99	0.00	0.00	72,213.99	72,213.99	0.00	0.00	
Music	9,576.21	0.00	0.00	9,576.21	9,576.21	0.00	0.00	
Physical sciences	47,082.02	0.00	0.00	47,082.02	47,082.02	0.00	0.00	
Social sciences	62,313.98	0.00	0.00	62,313.98	62,313.98	0.00	0.00	
Communication and theatre	24,440.24	0.00	0.00	24,440.24	24,440.24	0.00	0.00	
English/modern languages/journalism	50,528.83	0.00	0.00	50,528.83	50,528.83	0.00	0.00	

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted		Restricted	
					General Use	Designated		
<i>Summer Session - continued</i>								
Sociology, anthropology, crime delinquency studies	\$ 41,288.79	\$ 0.00	\$ 0.00	\$ 41,288.79	\$ 41,288.79	\$ 0.00	\$ 0.00	\$ 0.00
SLIM on campus support	90,956.08	0.00	0.00	90,956.08	90,956.08	0.00	0.00	0.00
SLIM Colorado programs	21,252.90	0.00	0.00	21,252.90	21,252.90	0.00	0.00	0.00
SLIM Oregon Program	19,809.01	0.00	0.00	19,809.01	19,809.01	0.00	0.00	0.00
SLIM Utah programs	18,604.48	0.00	0.00	18,604.48	18,604.48	0.00	0.00	0.00
<i>Total Summer Session</i>	1,429,433.06	0.00	0.00	1,429,433.06	1,429,433.06	0.00	0.00	0.00
TOTAL INSTRUCTION	26,564,883.99	2,249,999.36	1,513,600.06	30,328,483.41	27,967,169.74	1,645,385.29	715,928.38	
RESEARCH								
<i>Research and Grants Center</i>	0.00	13,113.91	0.00	13,113.91	11,512.05	1,601.86	0.00	0.00
<i>Graduate Student Research Grants</i>								
Counselor education	7,421.78	0.00	0.00	7,421.78	7,421.78	0.00	0.00	0.00
English/modern languages/journalism	15,487.03	0.00	0.00	15,487.03	15,487.03	0.00	0.00	0.00
Biological sciences	87,661.68	20,925.40	495.00	109,082.08	40,466.83	68,120.25	495.00	0.00
Health, physical education and recreation	0.00	911.76	2,184.77	3,096.53	0.00	3,096.53	0.00	0.00
Physical sciences	18,187.94	0.00	0.00	18,187.94	18,187.94	0.00	0.00	0.00
<i>Total Graduate Student Research Grants</i>	128,758.43	21,837.16	2,679.77	153,275.36	81,563.58	71,216.78	495.00	0.00
<i>Federal Research Programs</i>								
Summer scholars program	2,292.59	737.04	0.00	3,029.63	0.00	0.00	0.00	3,029.63
HIV Prevention services needs assess	0.00	0.00	1,954.58	1,954.58	0.00	0.00	0.00	1,954.58
Inst core facility supp	0.00	248.90	0.00	248.90	0.00	0.00	0.00	248.90
Monitor/control invasive vegetation	1,059.16	0.00	0.00	1,059.16	0.00	0.00	0.00	1,059.16
KINBRE undergrad coordinator	1,527.81	159.86	0.00	1,687.67	0.00	0.00	0.00	1,687.67
KINBRE undergrad coordinator	17,543.29	11,795.56	34,197.95	63,536.80	0.00	0.00	0.00	63,536.80
Spectrophotometer/glassware washer	0.00	4,152.00	5,770.12	9,922.12	0.00	0.00	0.00	9,922.12
KINBRE campus coordinator	712.60	0.00	0.00	712.60	0.00	0.00	0.00	712.60
KINBRE sum sem/bioinformatics	3,233.91	0.00	0.00	3,233.91	0.00	0.00	0.00	3,233.91

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted			
					General Use	Designated	Restricted	
<i>Federal Research Programs -continued</i>								
KINBRE undergrad support	\$ 0.00	\$ 155.26	\$ 0.00	\$ 155.26	\$ 0.00	\$ 0.00	\$ 155.26	
KINBRE outstanding mentor award	10,059.84	0.00	0.00	10,059.84	0.00	0.00	10,059.84	
KINBRE summer scholars	10,293.08	2,687.50	2,230.56	15,211.14	0.00	0.00	15,211.14	
KINBRE star trainee	4,591.12	970.92	507.09	6,069.13	0.00	0.00	6,069.13	
KINBRE recruitment pkg	0.00	488.31	0.00	488.31	0.00	0.00	488.31	
KINBRE recruitment pkg	0.00	0.00	1,229.83	1,229.83	0.00	0.00	1,229.83	
KINBRE recruitment pkg	0.00	2,401.96	22,598.04	25,000.00	0.00	0.00	25,000.00	
Faculy scholar award	0.00	0.00	750.00	750.00	0.00	0.00	750.00	
<i>Total Federal Research Programs</i>	<i>51,313.40</i>	<i>23,797.31</i>	<i>69,238.17</i>	<i>144,348.88</i>	<i>0.00</i>	<i>0.00</i>	<i>144,348.88</i>	
<i>State Grants</i>								
KDWPT Zerbria mussel early detection	7,994.96	10,179.77	3,610.46	21,785.19	0.00	0.00	21,785.19	
KDWPT marsh bird project	2,493.89	123.87	0.00	2,617.76	0.00	0.00	2,617.76	
<i>Total State Grants</i>	<i>10,488.85</i>	<i>10,303.64</i>	<i>3,610.46</i>	<i>24,402.95</i>	<i>0.00</i>	<i>0.00</i>	<i>24,402.95</i>	
TOTAL RESEARCH	190,560.68	69,052.02	75,528.40	335,141.10	93,075.63	72,818.64	169,246.83	
PUBLIC SERVICE								
<i>University Public Service Programs</i>								
Mathematics and economics	353.69	708.54	0.00	1,062.23	0.00	1,062.23	0.00	
Biological sciences	0.00	128.26	0.00	128.26	0.00	128.26	0.00	
Jones Institute for Education Excellence	300,774.74	122,226.84	5,178.28	428,179.86	290,589.73	135,390.12	2,200.01	
Music	691.51	15,144.67	0.00	15,836.18	0.00	15,836.18	0.00	
Center for community research	0.00	206.57	0.00	206.57	0.00	206.57	0.00	
Small business development	626.18	0.00	0.00	626.18	626.18	0.00	0.00	
SLIM on campus support	0.00	84.75	0.00	84.75	0.00	84.75	0.00	
Reading recovery	140,964.74	69,234.03	3,628.75	213,827.52	211,084.07	2,743.45	0.00	
Future teachers academy	17,218.77	33,301.94	2,920.49	53,441.20	52,569.14	872.06	0.00	
National board certification	24,688.33	43,944.81	5,387.53	74,020.67	74,020.67	0.00	0.00	
Center for innovative school leadership	123,083.27	99,862.28	2,047.78	224,993.33	223,278.26	1,715.07	0.00	
Family literacy program	32,295.13	0.00	0.00	32,295.13	287.36	4,872.33	27,135.44	
Bank of America master teacher fund	0.00	6,786.66	0.00	6,786.66	0.00	6,786.66	0.00	
TRIO talent search	1,678.63	0.00	0.00	1,678.63	1,678.63	0.00	0.00	
TRIO programs	9,998.34	0.00	0.00	9,998.34	1,593.25	0.00	8,405.09	
<i>Total University Public Service Programs</i>	<i>652,373.33</i>	<i>391,629.35</i>	<i>19,162.83</i>	<i>1,063,165.51</i>	<i>855,727.29</i>	<i>169,697.68</i>	<i>37,740.54</i>	

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Other				Source of Funds		
	Salaries and Wages	Operating Expenditures	Capital Outlay	Total	Unrestricted		
					General Use	Designated	Restricted
<i>Federal Public Service Programs</i>							
Rural business enterprise grant	\$ 13,278.76	\$ 0.00	\$ 0.00	\$ 13,278.76	\$ 0.00	\$ 0.00	\$ 13,278.76
Energizing student population	3,195.43	4,626.52	0.00	7,821.95	0.00	0.00	7,821.95
Continuation of ESU SBDC	24,836.78	0.00	0.00	24,836.78	0.00	0.00	24,836.78
Expansion of ESU SBDC	15,691.11	0.00	0.00	15,691.11	0.00	0.00	15,691.11
Expansion of ESU SBDC	81,601.15	8,896.31	0.00	90,497.46	0.00	0.00	90,497.46
STEM makes academic success	1,293.56	14,259.69	18,750.00	34,303.25	0.00	0.00	34,303.25
AVID-climate initiative	0.00	5,270.31	1,126.75	6,397.06	0.00	0.00	6,397.06
Flint Hills writing project	0.00	2,100.00	0.00	2,100.00	0.00	0.00	2,100.00
Project Success food service	0.00	8,978.05	0.00	8,978.05	0.00	0.00	8,978.05
Project Challenge student support	219,000.89	40,976.39	0.00	259,977.28	0.00	0.00	259,977.28
Talent Search Program - TRIO	19,344.65	0.00	0.00	19,344.65	0.00	0.00	19,344.65
Talent Search Program - TRIO	155,909.55	26,130.41	0.00	182,039.96	0.00	0.00	182,039.96
College Access Challenge - TRIO	8,487.01	6,684.14	0.00	15,171.15	0.00	0.00	15,171.15
Total Federal Public Service Programs	542,638.89	117,921.82	19,876.75	680,437.46	0.00	0.00	680,437.46
<i>State Grants</i>							
USD 253.3M project	0.00	0.00	1,912.00	1,912.00	0.00	0.00	1,912.00
Women count	0.00	675.04	0.00	675.04	0.00	0.00	675.04
Healing HeARTS-therapeutic art	3,486.52	642.48	0.00	4,129.00	0.00	0.00	4,129.00
Total State Grants	3,486.52	1,317.52	1,912.00	6,716.04	0.00	0.00	6,716.04
<i>Total Community Service</i>	1,198,498.74	510,868.69	40,951.58	1,750,319.01	855,727.29	169,697.68	724,894.04
<i>Cooperative Extension Service</i>							
Student financial aid	144,745.70	3,574.97	1,139.03	149,459.70	69,346.14	55,313.58	24,799.98
TOTAL PUBLIC SERVICE	1,343,244.44	514,443.66	42,090.61	1,899,778.71	925,073.43	225,011.26	749,694.02
ACADEMIC SUPPORT							
<i>Libraries</i>							
Teachers college resource center	10,705.44	3,046.89	0.00	13,752.33	11,224.74	294.59	2,233.00
University libraries and archives	1,182,840.52	458,239.64	167,633.27	1,808,713.43	1,743,701.70	19,421.69	45,590.04
Library electronic database	0.00	225,943.00	0.00	225,943.00	225,943.00	0.00	0.00
Visual resource library	0.00	769.72	0.00	769.72	769.72	0.00	0.00
Model library	0.00	37,326.20	28,023.62	65,349.82	65,349.82	0.00	0.00
Library enhancements	0.00	7,564.32	12,470.00	20,034.32	20,034.32	0.00	0.00
Total Libraries	1,193,545.96	732,889.77	208,126.89	2,134,562.62	2,067,023.30	19,716.28	47,823.04
<i>Museums and Galleries</i>							
Eppink art gallery	5,989.51	5,545.25	245.01	11,779.77	10,667.06	76.47	1,036.24
Schmidt natural history museum	303.29	475.00	0.00	778.29	778.29	0.00	0.00
Natural areas	8,899.06	4,059.98	0.00	12,959.04	10,863.30	2,095.74	0.00
Peterson Planetarium	1,231.10	1,886.24	253.90	3,371.24	2,035.10	1,336.14	0.00

Emporia State University

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STATEMENT OF CURRENT EXPENDITURES

Year ended June 30, 2015

	Salaries and Wages		Other Operating Expenditures		Capital Outlay	Total	Source of Funds			
	Unrestricted		Designated				Restricted			
	General Use	Designated	Designated	Restricted						
<i>Museums and Galleries - continued</i>										
Geology museum	728.29	688.00	0.00	0.00	498.91	1,416.29	1,416.29	0.00	0.00	0.00
<i>Total Museums and Galleries</i>	17,151.25	12,654.47				30,304.63	25,760.04	3,508.35		1,036.24
<i>Computing Support</i>										
Technology and computing services	2,678,048.07	1,959,421.78	406,385.57	5,043,855.42		4,145,837.09	4,145,837.09	890,670.85		7,347.48
Banner project	0.00	116,417.70	0.00	116,417.70		7,736.75	7,736.75	108,680.95		0.00
<i>Total Computing Support</i>	2,678,048.07	2,075,839.48	406,385.57	5,160,273.12		4,153,573.84	4,153,573.84	999,351.80		7,347.48
<i>Academic Administration</i>										
Provost/vice president for academic affairs	0.00	45,736.00	0.00	45,736.00		45,736.00	45,736.00	0.00		0.00
KS Leadership Center initiative	7,069.63	22,169.29	0.00	29,238.92		29,238.92	0.00	29,238.92		0.00
Ancillary support	0.00	17,420.00	0.00	17,420.00		17,420.00	0.00	0.00		0.00
Student advising center	381,588.96	11,962.03	4,265.21	397,816.20		366,069.22	366,069.22	25,359.61		6,387.37
Dean - school of business	417,488.58	118,203.69	7,544.49	543,236.76		399,262.03	399,262.03	143,974.73		0.00
School of business - resource center	201,161.33	20,204.37	5,899.32	227,265.02		225,268.04	225,268.04	0.00		1,996.98
Koch Center - leadership and ethics	79,474.86	713.06	0.00	80,187.92		323.93	323.93	79,863.99		0.00
Dean - teachers college	412,389.52	40,732.38	895.47	454,017.37		434,598.11	434,598.11	17,630.93		1,788.33
Assoc dean - teachers college	0.00	6,343.82	0.00	6,343.82		6,343.82	6,343.82	0.00		0.00
Interdisciplinary studies	0.00	447.16	368.00	815.16		815.16	815.16	0.00		0.00
Dean - college of liberal arts and sciences	278,198.94	23,735.48	4,139.96	306,074.38		301,661.51	301,661.51	2,351.71		2,061.16
Publications board	0.00	1,716.80	140.00	1,856.80		1,856.80	1,856.80	0.00		0.00
Publications - The Naturalist	0.00	8,028.07	0.00	8,028.07		8,028.07	8,028.07	0.00		0.00
SLJM on campus - dean	235,020.49	0.00	0.00	235,020.49		209,522.49	209,522.49	23,678.55		1,819.45
SLJM regional programs - dean	116,036.14	9,821.44	4,669.77	130,527.35		130,527.35	130,527.35	0.00		0.00
SLJM Colorado programs	65,678.56	0.00	0.00	65,678.56		65,678.56	65,678.56	0.00		0.00
SLJM Oregon programs	72,052.61	0.00	0.00	72,052.61		72,052.61	72,052.61	0.00		0.00
SLJM Utah programs	62,597.99	0.00	0.00	62,597.99		62,597.99	62,597.99	0.00		0.00
Graduate school	462,085.67	62,075.48	30,842.94	555,004.09		474,754.10	474,754.10	80,249.99		0.00
Research and grants center	46,226.35	30,486.65	336.50	77,049.50		324.42	324.42	76,725.08		0.00
Distance education	183,358.90	257,178.94	1,334.75	441,872.59		136,483.74	136,483.74	305,388.85		0.00
ESUKC	174,184.02	65,418.91	1,672.46	241,275.39		166,762.22	166,762.22	74,513.17		0.00
<i>Total Academic Administration</i>	3,194,612.55	742,393.57	62,108.87	3,999,114.99		3,126,086.17	3,126,086.17	858,975.53		14,053.29
<i>Course and Curriculum Development</i>										
Assessment	78,061.04	39,165.94	7,882.94	125,109.92		80,263.56	80,263.56	41,846.36		3,000.00
<i>Academic Personnel Development</i>										
Academic affairs support	0.00	3,282.73	0.00	3,282.73		3,282.73	3,282.73	0.00		0.00
TOTAL ACADEMIC SUPPORT	7,161,418.87	3,606,225.96	685,003.18	11,452,648.01		9,455,989.64	9,455,989.64	1,923,398.32		73,260.05

Emporia State University

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STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted		Restricted	
					General Use	Designated		
STUDENT SERVICES								
<i>Student Services Administration</i>								
Veteran affairs	\$ 0.00	\$ 1,794.40	\$ 0.00	\$ 1,794.40	\$ 0.00	\$ 1,794.40	\$ 0.00	\$ 0.00
Dean of students	557.47	45,891.54	150.00	46,599.01	52.13	46,546.88	0.00	0.00
<i>Total Student Services Administration</i>	557.47	47,685.94	150.00	48,393.41	52.13	48,341.28	0.00	0.00
<i>Social and Cultural Activities</i>								
Disability services accommodations	183.12	95,619.63	29,347.12	125,149.87	125,149.87	0.00	0.00	0.00
Disability services	47,852.16	4,014.57	0.00	51,866.73	51,866.73	0.00	0.00	0.00
TRIO programs	10,740.38	176.15	0.00	10,916.53	7,421.80	3,494.73	0.00	0.00
TRIO talent search	2,372.93	376.87	0.00	2,749.80	2,749.80	0.00	0.00	0.00
Activity fees	0.00	1,663,413.25	0.00	1,663,413.25	0.00	1,663,413.25	0.00	0.00
International education	830,966.09	427,479.99	1,698.95	1,260,145.03	724,773.89	535,371.14	0.00	1,038.34
Associated student government	27,405.76	82,212.36	2,089.78	111,707.90	10.99	110,658.57	0.00	260.48
Union activities council	28,370.67	148,084.30	6,767.60	183,222.57	10,002.74	172,959.35	0.00	0.00
Student publications - Sunflower	32,261.02	2,102.00	0.00	34,363.02	1,484.36	32,878.66	0.00	0.00
Student publications - Bulletin	59,820.34	2,533.31	2,775.52	65,129.17	0.00	65,129.17	0.00	0.00
Diversity education activities	0.00	2,529.27	0.00	2,529.27	2,529.27	0.00	0.00	0.00
Diversity and inclusion	78,192.47	47,639.98	0.00	125,832.45	86,029.72	35,615.21	0.00	4,187.52
Campus engagement and new student	8,989.83	12,161.97	3,223.94	24,375.74	22,056.00	0.00	0.00	2,319.74
Dean of students	7,801.83	33,300.00	0.00	41,101.83	7,801.83	33,300.00	0.00	0.00
Student health services	3,028.27	0.00	0.00	3,028.27	3,028.27	0.00	0.00	0.00
Center for Student Involvement	68,275.33	8.40	0.00	68,283.73	68,283.73	0.00	0.00	0.00
Drug and alcohol program	57,364.22	43.28	0.00	57,407.50	57,407.50	0.00	0.00	0.00
Gender program	0.00	1,715.63	0.00	1,715.63	1,715.63	0.00	0.00	0.00
Recreation services	259,231.28	31,714.98	34,777.36	325,723.62	118,517.80	185,840.03	0.00	21,365.79
Music organizations	9,420.61	53,967.90	0.00	63,388.51	92.45	63,296.06	0.00	0.00
English	0.00	4,355.38	0.00	4,355.38	0.00	4,355.38	0.00	0.00
Communication and theatre - debate	19,584.44	38,524.76	0.00	58,109.20	33,661.09	24,448.11	0.00	0.00
Communication and theatre - theatre	101,051.54	91,738.64	2,391.99	195,182.17	106,509.25	88,672.92	0.00	0.00
<i>Total Social and Cultural Activities</i>	1,652,912.29	2,743,712.62	83,072.26	4,479,697.17	1,428,342.92	3,022,182.38	29,171.87	0.00
<i>Counseling and Career Guidance</i>								
Student life and counseling center	248,962.50	28,889.37	3,454.45	281,306.32	243,175.15	29,811.56	8,319.61	0.00
Biofeedback program	0.00	1,810.58	161.10	1,971.68	1,971.68	0.00	0.00	0.00
Career services	287,231.68	74,775.58	6,696.69	368,703.95	352,524.63	13,584.41	2,594.91	0.00
<i>Total Counseling and Career Guidance</i>	536,194.18	105,475.53	10,312.24	651,981.95	597,671.46	43,395.97	10,914.52	0.00
<i>Financial Aid Administration</i>								
Student financial aid	575,055.50	58,168.14	9,459.92	642,683.56	527,945.07	54,378.58	60,359.91	0.00

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted		Restricted	
					General Use	Designated		
<i>Student Auxiliary Services</i>								
Center for early childhood education	\$ 413,405.03	\$ 68,966.47	\$ 322.49	\$ 482,693.99	\$ 28,384.01	\$ 408,037.47	\$ 46,272.51	
<i>Intercollegiate Athletics</i>								
Men's athletics	0.00	46,993.98	0.00	46,993.98	46,993.98	0.00	0.00	0.00
Women's athletics	0.00	31,321.76	0.00	31,321.76	31,321.76	0.00	0.00	0.00
Athletic administration	197,097.43	66,722.34	5,330.20	269,149.97	38,050.96	231,099.01	0.00	0.00
Sports camps	11,290.50	2,050.00	0.00	13,340.50	0.00	13,340.50	0.00	0.00
Intercollegiate athletics	1,854,913.83	29,597.99	230,637.29	2,115,149.11	2,063,521.40	30,271.28	21,356.43	
<i>Total Intercollegiate Athletics</i>	2,063,301.76	176,686.07	235,967.49	2,475,955.32	2,179,888.10	274,710.79	21,356.43	
<i>Student Admissions</i>								
Enrollment and Records	745,734.29	408,966.62	5,493.16	1,160,194.07	1,082,805.77	68,097.96	9,290.34	
Admissions office	173,284.65	3,698.54	0.00	176,983.19	176,983.19	0.00	0.00	
Office of institutional research	576,373.91	22,416.54	4,256.09	603,046.54	533,935.15	61,217.82	7,893.57	
Registration office								
<i>Total Student Admissions, Enrollment and Records</i>	1,495,392.85	435,081.70	9,749.25	1,940,223.80	1,793,724.11	129,315.78	17,183.91	
TOTAL STUDENT SERVICES	6,736,819.08	3,635,776.47	349,033.65	10,721,629.20	6,556,007.80	3,980,362.25	185,259.15	
INSTITUTIONAL SUPPORT								
<i>Executive Management</i>								
President's office	471,541.51	91,397.68	3,841.11	566,780.30	496,964.01	69,816.29	0.00	
Legal counsel	181,167.15	8,429.00	1,063.00	190,659.15	190,659.15	0.00	0.00	
Governmental relations	0.00	5,947.87	0.00	5,947.87	5,947.87	0.00	0.00	
Classified assembly	0.00	101.58	0.00	101.58	101.58	0.00	0.00	
Faculty senate	2,623.46	1,681.89	368.49	4,673.84	4,673.84	0.00	0.00	
Provost/vice president for academic affairs	310,386.62	10,521.06	3,956.87	324,864.55	316,548.44	8,316.11	0.00	
Internal audit	84,828.98	1,093.68	0.00	85,922.66	85,922.66	0.00	0.00	
Vice president for administration and finance	245,938.11	7,591.28	22,273.47	275,802.86	273,433.11	2,369.75	0.00	
Dean of students	138,181.51	12,676.48	3,200.00	154,057.99	154,057.99	0.00	0.00	
Vice president for student affairs	261,861.89	33,907.12	1,685.64	297,454.65	287,965.38	9,489.27	0.00	
<i>Total Executive Management</i>	1,696,529.23	173,347.64	36,388.58	1,906,265.45	1,816,274.03	89,991.42	0.00	

Emporia State University

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STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds			
					Unrestricted			
					General Use	Designated	Restricted	
<i>Financial Management and Operations</i>								
Finance	\$ 963,371.77	\$ 68,601.95	\$ 14,335.73	\$ 1,046,309.45	\$ 857,304.67	\$ 183,625.81	\$ 5,378.97	
Budget office	273,804.79	10,011.16	4,049.29	287,865.24	284,865.24	0.00	3,000.00	
Payroll	141,876.41	52,864.25	0.00	194,740.66	194,740.66	0.00	0.00	
<i>Total Financial Management and Operations</i>	<u>1,379,052.97</u>	<u>131,477.36</u>	<u>18,385.02</u>	<u>1,528,915.35</u>	<u>1,336,910.57</u>	<u>183,625.81</u>	<u>8,378.97</u>	
<i>General Administration and Logistical Services</i>								
Human resources	392,916.86	39,295.50	868.40	433,080.76	429,504.16	1,689.11	1,887.49	
University wide	21,765.62	0.00	0.00	21,765.62	0.00	21,765.62	0.00	
Vice president for administration and finance	0.00	4,922.67	0.00	4,922.67	4,922.67	0.00	0.00	
Professional development	0.00	59,863.17	0.00	59,863.17	59,863.17	0.00	0.00	
Affirmative action	13,488.43	5.18	0.00	13,493.61	13,493.61	0.00	0.00	
Tuition assistance	0.00	79,506.00	0.00	79,506.00	79,506.00	0.00	0.00	
Unclassified staff recruitment	0.00	138,719.75	0.00	138,719.75	138,719.75	0.00	0.00	
Accreditation	0.00	27,172.51	0.00	27,172.51	27,172.51	0.00	0.00	
University copy center	170,365.02	70,633.92	1,514.97	242,513.91	73,316.28	167,189.32	2,008.31	
Mail center	86,731.21	14,991.56	0.00	101,722.77	98,257.21	3,465.56	0.00	
<i>Total General Administration and Logistical Services</i>	<u>685,267.14</u>	<u>435,110.26</u>	<u>2,383.37</u>	<u>1,122,760.77</u>	<u>924,755.36</u>	<u>194,109.61</u>	<u>3,895.80</u>	
<i>Public Relations and Development</i>								
Media relations	445,433.74	616,100.94	22,407.22	1,083,941.90	645,183.36	432,947.55	5,810.99	
University photography	69,004.72	3,280.24	4,597.43	76,882.39	69,700.63	1,793.76	5,388.00	
Publications	0.00	136,503.34	0.00	136,503.34	72,326.88	64,176.46	0.00	
Alumni relations	282,705.29	5,000.00	0.00	287,705.29	287,705.29	0.00	0.00	
ESU Foundation	15,845.01	0.00	0.00	15,845.01	6,024.80	0.00	9,820.21	
Graduate school	0.00	9,604.65	0.00	9,604.65	0.00	9,604.65	0.00	
Registration office	3,276.77	8,592.37	0.00	11,869.14	0.00	11,869.14	0.00	
<i>Total Public relations and development</i>	<u>816,265.53</u>	<u>779,081.54</u>	<u>27,004.65</u>	<u>1,622,351.72</u>	<u>1,080,940.96</u>	<u>520,391.56</u>	<u>21,019.20</u>	
TOTAL	4,577,114.87	1,519,016.80	84,161.62	6,180,293.29	5,158,880.92	988,118.40	33,293.97	
INSTITUTIONAL SUPPORT								
<i>PHYSICAL PLANT OPERATIONS</i>								
<i>Operation and Maintenance of Plant</i>								
President's residence	49,375.57	4,787.65	8,267.48	62,430.70	62,430.70	0.00	0.00	
General area facilities	0.00	124,131.21	0.00	124,131.21	124,131.21	0.00	0.00	
Campus master planning	101,352.92	79,908.98	5,370.07	186,631.97	186,631.97	0.00	0.00	
ESUKC	0.00	200,188.20	0.00	200,188.20	200,188.20	200,188.20	0.00	
Central power plant	240,822.61	2,007,674.49	35.00	2,248,532.10	2,026,000.82	222,531.28	0.00	
Building maintenance - carpentry	418,446.61	56,809.48	597.80	475,853.89	475,853.89	0.00	0.00	

Emporia State University

STATEMENT OF CURRENT EXPENDITURES
Year ended June 30, 2015

	Salaries and Wages	Other Operating Expenditures	Capital Outlay	Total	Source of Funds				
					General Use	Designated	Restricted		
								Unrestricted	Designated
<i>Operation and Maintenance of Plant -continued</i>									
Building maintenance - electric	\$ 339,001.68	\$ 50,201.07	\$ 119.93	\$ 389,322.68	\$ 389,002.39	\$ 320.29	\$ 0.00		
Building maintenance - plumbing	58,263.44	20,152.95	229.00	78,645.39	78,645.39	0.00	0.00		
Building maintenance - painting	91,212.67	19,129.66	0.00	110,342.33	110,342.33	0.00	0.00		
Building maintenance - HVAC	344,604.12	48,640.11	0.00	393,244.23	393,117.83	126.40	0.00		
Building maintenance - welding	46,082.69	11,091.62	0.00	57,174.31	57,174.31	0.00	0.00		
Building maintenance - construction	192,005.12	5,879.45	3,453.79	201,338.36	201,338.36	0.00	0.00		
Building maintenance - landscape	411,027.29	61,843.84	43,806.81	516,677.94	516,677.94	0.00	0.00		
Physical plant administration	545,113.70	180,894.23	32,668.79	758,676.72	758,676.72	0.00	0.00		11,351.40
Architectural and engineering services	60,480.98	23,431.17	0.00	83,912.15	83,912.15	0.00	0.00		0.00
Automotive service	89,248.80	41,017.81	15,250.53	145,517.14	140,935.93	4,581.21	0.00		0.00
Freight and delivery	50,118.52	1,947.28	0.00	52,065.80	52,739.45	(673.65)	0.00		0.00
Albert Taylor Hall	127,022.39	9,125.57	378.88	136,526.84	123,315.39	10,342.45	0.00		2,869.00
Central stores	94,257.15	9,754.10	0.00	104,011.25	104,011.25	0.00	0.00		0.00
Police and safety	645,801.38	10,240.82	15,041.49	671,083.69	665,610.89	0.00	0.00		5,472.80
Environmental/life safety	77,769.10	14,186.60	0.00	91,955.70	91,955.70	0.00	0.00		0.00
Building services	1,460,824.87	85,935.15	27,439.33	1,574,199.35	1,519,380.74	49,652.48	0.00		5,166.13
TOTAL PHYSICAL PLANT OPERATIONS	5,442,831.61	3,066,971.44	152,658.90	8,662,461.95	7,983,139.46	654,463.16	24,859.33		
SCHOLARSHIPS AND FELLOWSHIPS									
Central operations	0.00	643,661.10	0.00	643,661.10	0.00	643,661.10	0.00		0.00
International education	0.00	59,100.00	0.00	59,100.00	0.00	59,100.00	0.00		0.00
Student financial support	0.00	6,844,768.90	0.00	6,844,768.90	428,377.50	5,604,880.40	811,511.00		0.00
Student financial support	0.00	6,994,891.00	0.00	6,994,891.00	53,797.00	0.00	6,941,094.00		0.00
Music	0.00	49,075.00	0.00	49,075.00	0.00	49,075.00	0.00		0.00
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	0.00	14,591,496.00	0.00	14,591,496.00	482,174.50	6,356,716.50	7,752,605.00		
TOTAL EDUCATION AND GENERAL EXPENDITURES	52,016,873.54	29,252,981.71	2,902,076.42	84,171,931.67	58,621,511.12	15,846,273.82	9,704,146.73		
AUXILIARY ENTERPRISES									
Residence halls	1,199,750.42	654,500.09	23,904.45	1,878,154.96	0.00	1,878,154.96	0.00		0.00
Other	782,678.52	163,844.96	35,224.99	981,748.47	0.00	981,748.47	0.00		0.00
TOTAL AUXILIARY ENTERPRISES	1,982,428.94	818,345.05	59,129.44	2,859,903.43	0.00	2,859,903.43	0.00		
TOTAL CURRENT FUNDS EXPENDITURES	\$ 53,999,302.48	\$ 30,071,326.76	\$ 2,961,205.86	\$ 87,031,835.10	\$ 58,621,511.12	\$ 18,706,177.25	\$ 9,704,146.73		

Emporia State University

Schedule B-2b

AUXILIARY ENTERPRISE FUNDS
RESIDENCE HALLS AND APARTMENTS
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Residential Life	Morse Hall	ESU Apartments	Singular- Trusler	North & South Towers	Total
Fund Balances, July 1, 2014	\$ 362,047.68	\$ 204,286.01	\$ 6,772.16	\$ 792.27	\$ 292,595.25	\$ 866,493.37
Operating Revenues						
Rental income	51,132.84	1,138,760.36	567.57	788,507.94	1,768,105.17	3,747,073.88
Contract board	168,661.35	0.00	0.00	0.00	0.00	168,661.35
Interest	3,419.60	0.00	0.00	0.00	0.00	3,419.60
Processing fees	42,635.00	0.00	0.00	0.00	0.00	42,635.00
Miscellaneous income	3,433.45	780.00	0.00	1,542.57	4,425.95	10,181.97
Total Operating Revenues	269,282.24	1,139,540.36	567.57	790,050.51	1,772,531.12	3,971,971.80
Transfers In						
From workstudy	0.00	1,659.11	0.00	0.00	2,587.83	4,246.94
From renewal and replacement	306.40	0.00	0.00	0.00	0.00	306.40
Prior year encumbrance adjustment	0.00	28,221.00	0.00	0.00	0.00	28,221.00
From auxiliary funds	316,789.97	0.00	4,563.62	0.00	0.00	321,353.59
Total Transfers In	317,096.37	29,880.11	4,563.62	0.00	2,587.83	354,127.93
Total Available	948,426.29	1,373,706.48	11,903.35	790,842.78	2,067,714.20	5,192,593.10
Operating Expenditures						
Salaries and wages	356,227.72	314,014.25	0.00	111,501.51	418,006.94	1,199,750.42
Other operating expenses	40,514.77	206,696.19	5,758.02	132,891.75	268,639.36	654,500.09
Capital outlay	1,236.52	6,527.89	0.00	13,159.90	2,980.14	23,904.45
Total Operating Expenditures	397,979.01	527,238.33	5,758.02	257,553.16	689,626.44	1,878,154.96

Emporia State University

AUXILIARY ENTERPRISE FUNDS
RESIDENCE HALLS AND APARTMENTS
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Residential Life	Morse Hall	ESU Apartments	Singular- Trusler	North & South Towers	Total
Transfers Out						
To current funds	\$ 55,000.00	\$ 10,000.00	\$ 0.00	\$ 10,000.00	\$ 10,000.00	\$ 85,000.00
To plant funds	95,000.00	271,140.00	0.00	6,260.61	5,500.00	377,900.61
To auxiliary funds	789.97	176,563.62	0.00	0.00	144,000.00	321,353.59
To retirement of indebtedness	0.00	0.00	0.00	0.00	723,652.10	723,652.10
Total Transfers Out	<u>150,789.97</u>	<u>457,703.62</u>	<u>0.00</u>	<u>16,260.61</u>	<u>883,152.10</u>	<u>1,507,906.30</u>
Total Operating Expenditures and Transfers Out	<u>548,768.98</u>	<u>984,941.95</u>	<u>5,758.02</u>	<u>273,813.77</u>	<u>1,572,778.54</u>	<u>3,386,061.26</u>
Fund Balances, June 30, 2015	<u>\$ 399,657.31</u>	<u>\$ 388,764.53</u>	<u>\$ 6,145.33</u>	<u>\$ 517,029.01</u>	<u>\$ 494,935.66</u>	<u>\$ 1,806,531.84</u>

Emporia State University

Schedule B-2c

OTHER AUXILIARY ENTERPRISE FUNDS
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Parking Services	Student Health Services	Bureau of Educational Measurements	Total
Fund Balances, July 1, 2014	\$ 75,576.51	\$ 155,225.89	\$ 19,515.18	\$ 250,317.58
Operating Revenues				
Parking permits and fines	261,703.26	0.00	0.00	261,703.26
Student fees	0.00	804,911.92	0.00	804,911.92
Sale of commodities	0.00	812.46	3,108.75	3,921.21
Reimbursements and miscellaneous	0.00	8,812.50	0.00	8,812.50
Total Operating Revenues	261,703.26	814,536.88	3,108.75	1,079,348.89
Transfers In and Adjustments				
Transfer in from current funds	0.00	600.00	0.00	600.00
Transfer in from workstudy, general use and tuition funds	5,197.93	3,028.27	0.00	8,226.20
Total Available	342,477.70	973,391.04	22,623.93	1,338,492.67
Operating Expenditures				
Salaries and wages	152,401.30	627,320.23	2,956.99	782,678.52
Contractual services and commodities	15,377.84	145,267.12	3,100.00	163,744.96
Scholarships	0.00	0.00	100.00	100.00
Capital outlay	18,866.49	16,358.50	0.00	35,224.99
Total Operating Expenditures	186,645.63	788,945.85	6,156.99	981,748.47
Transfers Out				
Transfer to current funds	16,464.52	5,000.00	0.00	21,464.52
Transfer to plant funds	28,549.78	0.00	0.00	28,549.78
Total Transfers Out	45,014.30	5,000.00	0.00	50,014.30
Total Operating Expenditures and Transfers Out	231,659.93	793,945.85	6,156.99	1,031,762.77
Fund Balances, June 30, 2015	\$ 110,817.77	\$ 179,445.19	\$ 16,466.94	\$ 306,729.90

Emporia State University

Schedule C-1

**PLANT FUNDS - RENEWAL AND REPLACEMENT FUNDS
STATEMENT OF CHANGES IN FUND BALANCES**
Year ended June 30, 2015

Fund Balances, July 1, 2014		\$	766,412.34
Additions			
Revenues			
Interest on account balances	1,294.61		
Nonmandatory transfers in			
From housing fund	0.00		1,294.61
Total Available			767,706.95
Deductions			
Nonmandatory transfers out			
To housing fund	306.40		
Nonmandatory transfers out			
To plant fund	100,000.00		100,306.40
Fund Balances, June 30, 2015		\$	<u>667,400.55</u>
Ending fund balances detail			
Residence hall renovation depreciation and replacement fund		\$	667,359.01
Housing system maintenance and equipment reserve			<u>41.54</u>
Fund Balances, June 30, 2015		\$	<u>667,400.55</u>

Emporia State University

Schedule C-2

PLANT FUNDS - RETIREMENT OF INDEBTEDNESS FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Fund Balances, July 1, 2014				\$	2,484,215.21
Revenues					
Student fees for Memorial Union renovation bonds	\$	110,232.98			
Student fees for student recreation facility bonds		451,466.66			
Student fees for student union improvement bonds		1,413,571.49			
KDFA settlement - 2001N bonds		2,488.72			
Interest income		<u>16,682.82</u>			
Total Revenues	\$			\$	<u>1,994,442.67</u>
Mandatory and Nonmandatory Transfers In					
Mandatory from housing funds		723,652.10			
From intra-funds		<u>1,300,278.64</u>			
Total Mandatory and Nonmandatory Transfers In					<u>2,023,930.74</u>
Total Additions					<u>4,018,373.41</u>
Total Available					6,502,588.62
Expenditures					
Retirement of Debt					
Residence hall bond - 2005 KDFA bonds	\$	450,000.00	\$	277,205.00	\$
Recreational facility - 2001 KDFA bonds		160,000.00		65,970.00	
Student Union Improvement - 2010 KDFA bonds		600,000.00		472,985.02	
Total Retirement of Debt	\$	<u>1,210,000.00</u>	\$	<u>816,160.02</u>	\$
Total Expenditures					<u>2,026,160.02</u>

Emporia State University

PLANT FUNDS - RETIREMENT OF INDEBTEDNESS FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Mandatory and Nonmandatory Transfers Out				
Nonmandatory to restricted use funds	\$	238,097.83		
To intra-funds		<u>1,300,278.64</u>		
	\$	1,538,376.47		\$ <u>3,564,536.49</u>
Total Mandatory and Nonmandatory Transfers Out				
Total Deductions				\$ <u>2,938,052.13</u>
Fund Balances, June 30, 2015				
Ending fund balances detail			Cash	Other Investments
1990 <i>KDFA Bonds - Series C</i>			Totals	
Parking system surplus fund	\$	477,525.91	\$	0.00
2001 <i>KDFA Bonds - Series B</i>		641,691.15		0.00
Student Recreation Facility project revenue fund		371.23		0.00
Student Recreation Facility principal and interest sinking fund		0.00		227,225.00
Student Recreation Facility bond reserve fund				
2005 <i>KDFA Bonds - Series F</i>		331.19		0.00
Residence hall principal and interest sinking fund		735,246.02		0.00
Residence hall bond reserve fund				
2010 <i>KDFA Bonds - Series J</i>		332,744.03		0.00
Student Union Refurbishing fee		522,892.06		0.00
Student Union improvement fund		<u>25.54</u>		<u>0.00</u>
Student Union principal and interest fund				
Fund Balances, June 30, 2015	\$	<u>2,710,827.13</u>	\$	<u>227,225.00</u>
				\$ <u>2,938,052.13</u>

Emporia State University

Schedule C-3

UNEXPENDED PLANT FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Source of Funds			Total
	General Use or Designated	Appropriations	Other	
Fund Balances, July 1, 2014	\$ 72,920.65	\$ 2,015,333.46	\$ 6,923.20	\$ 2,095,177.31
Revenues				
Rehabilitation/repair projects - institutions of higher education	0.00	2,114,000.00	0.00	2,114,000.00
Department allocation	78,075.00	0.00	0.00	78,075.00
Interest	35,298.74	0.00	0.00	35,298.74
Contribution from foundation	13,500.00	0.00	0.00	13,500.00
Total Revenues	126,873.74	2,114,000.00	0.00	2,240,873.74
Transfers In (Out)				
Transfer in from designated funds	777,900.61	0.00	0.00	777,900.61
Reimbursements	4,733.44	0.00	0.00	4,733.44
Residual transfer out	(2,911.69)	0.00	0.00	(2,911.69)
Transfer in (out) renewal and replacement funds	51,461.47	0.00	0.00	51,461.47
Total Transfers In and Adjustments	831,183.83	0.00	0.00	831,183.83
Total Available	1,030,978.22	4,129,333.46	6,923.20	5,167,234.88
Expenditures				
Additions to plant, land, and buildings and major repairs and additions	1,700,903.49	1,687,473.02	(13,978.71)	3,374,397.80
Total Deductions	1,700,903.49	1,687,473.02	(13,978.71)	3,374,397.80
Fund Balances (Deficit), June 30, 2015	\$ (669,925.27)	\$ 2,441,860.44	\$ 20,901.91	\$ 1,792,837.08

UNEXPENDED PLANT FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Source of Funds			Total
	General Use or Designated	Appropriations	Other	
Ending fund balances (deficit) detail	\$			
Rehabilitation and repairs projects	0.00	9,424.16	0.00	9,424.16
Campus roof repair	0.00	54,732.05	0.00	54,732.05
Various elevator improvements	0.00	43,233.23	0.00	43,233.23
Campus sidewalk repair	0.00	5,702.03	0.00	5,702.03
Fire alarm maintenance	0.00	99.84	0.00	99.84
Plumb Hall structural repair	0.00	370.78	0.00	370.78
Plumb Hall basement waterproofing	0.00	105,725.00	0.00	105,725.00
HVAC/Mechanical repairs	0.00	20,087.31	0.00	20,087.31
Campus HVAC repairs	0.00	36,146.68	0.00	36,146.68
Campus floor covering replacement	0.00	91,384.00	0.00	91,384.00
Environmental Abatement/Insulation	0.00	73,887.14	0.00	73,887.14
PE Building Architect/HVAC/Plumbing	0.00	3,115.00	0.00	3,115.00
Beach Music Hall Structural repairs	0.00	69,935.80	0.00	69,935.80
Learning Center corridors	0.00	250,000.00	0.00	250,000.00
Pedestrian safety at campus entries	0.00	23,262.58	0.00	23,262.58
Highland Street sidewalk	0.00	19,437.41	0.00	19,437.41
Life Safety Improvements	0.00	166,873.85	0.00	166,873.85
Visser/Cremer corridors	0.00	75,000.00	0.00	75,000.00
Visser fire alarm upgrades	0.00	196,047.52	0.00	196,047.52
Teaching Laboratories enhancements	0.00	175,000.00	0.00	175,000.00
Power House exterior	0.00	6,832.66	0.00	6,832.66
Slope repair-campus wide	0.00	207,721.86	0.00	207,721.86
Remodel vacated space in Cremer	0.00	5,544.64	0.00	5,544.64
Albert Taylor Hall Ceiling and Wall repair	0.00	100,000.00	0.00	100,000.00
Visser Hall piping replacement	0.00	276,991.26	0.00	276,991.26
Fan Coil/Heating eplacement	0.00	250,000.00	0.00	250,000.00
Cremer Hall/Butcher renovation	0.00	150,000.00	0.00	150,000.00
Fire Alarm system upgrade	0.00	12,943.84	0.00	12,943.84
Teaching Laboratories enhancements	0.00	12,361.80	0.00	12,361.80
Campus irrigation system	0.00		0.00	

UNEXPENDED PLANT FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

	Source of Funds			Total
	General Use or Designated	Appropriations	Other	
Ending fund balances (deficit) detail-continued				
Department Restricted Use				
Deferred maintenance support	\$ 35,298.74	\$ 0.00	\$ 0.00	\$ 35,298.74
Remodeling President's residence	(74,120.00)	0.00	0.00	(74,120.00)
Corky statues project	(4,500.00)	0.00	0.00	(4,500.00)
Athletics remodel	2,495.00	0.00	0.00	2,495.00
Welch Stadium scoreboard	(603,000.00)	0.00	0.00	(603,000.00)
Honors College remodel	(0.08)	0.00	0.00	(0.08)
School of Business	4,211.38	0.00	0.00	4,211.38
IT-Carillon Project	(48,985.00)	0.00	0.00	(48,985.00)
IT-Emergency Blue Light	(30,415.00)	0.00	0.00	(30,415.00)
Student union project				
Memorial Union project	0.00	0.00	20,901.91	20,901.91
Residence hall projects				
Morse hall	(96,135.16)	0.00	0.00	(96,135.16)
Singular Hall renovation	(15,424.43)	0.00	0.00	(15,424.43)
Twin towers renovation	160,649.28	0.00	0.00	160,649.28
Fund Balances (Deficit), June 30, 2015	\$ (669,925.27)	\$ 2,441,860.44	\$ 20,901.91	\$ 1,792,837.08

Emporia State University

Schedule D-1

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances June 30, 2014	Receipts	Expenditures	Balances June 30, 2015
	\$	\$	\$	\$
Acapella Choir	12,735.78	7,062.13	2,410.32	17,387.59
Alpha Kappa Delta	332.02	2,479.08	2,217.82	593.28
Alpha Psi Omega	55.00	245.00	210.00	90.00
Alpha Rho Theta	864.81	0.00	0.00	864.81
Alternative Spring Break - Local	135.97	1,217.40	1,353.37	0.00
American College of Sports Medicine	76.87	0.00	0.00	76.87
American Criminal Justice Assoc	3.00	0.00	0.00	3.00
Anthropology Club	12.88	0.00	0.00	12.88
Arabic Language and Studies Club	145.76	0.00	0.00	145.76
Asc. For Computing Machinery	552.51	0.00	0.00	552.51
ASG - Administrative Account	2,531.95	9,826.75	7,620.28	4,738.42
Assignment Fund	3,162.84	65,466.26	38,230.56	30,398.54
Athletic Admin General - Local	0.00	327,195.42	327,195.42	0.00
Athletic Admin. Winning Edge	1,016.92	149,030.21	145,867.59	4,179.54
Athletic Buses - Local	(36,056.65)	32,653.00	23,798.34	(27,201.99)
Athletic Compliance - Local	0.00	2,577.86	2,577.86	0.00
Athletic Development - Local	0.00	4,836.87	4,836.87	0.00
Athletic Director - Local	0.00	6,563.53	6,563.53	0.00
Athletic Hall Of Honor - Local	0.00	2,463.78	2,463.78	0.00
Athletic Income - Local	(33,929.19)	1,984,508.29	1,950,579.10	0.00
Athletic Projects-Foundation Funds	0.00	187,161.54	187,161.54	0.00
Athletic Student Management - Local	5,400.03	1,600.00	2,103.34	4,896.69
Athletic Training - Local	0.00	156,111.15	156,111.15	0.00
Athletic Vehicle - Local	0.00	0.00	16,107.00	(16,107.00)
Athletics Marketing-Promotion-Local	76.54	21,729.73	21,476.55	329.72
Baseball - Local	0.00	181,504.82	181,504.82	0.00
Baseball Winning Edge	20,226.56	90,819.00	78,691.72	32,353.84
Basketball - Men - Local	0.00	291,335.96	291,335.96	0.00
Basketball - Women - Local	0.00	291,731.05	291,731.05	0.00
Basketball Men's Winning Edge	801.76	56,500.00	57,301.76	0.00
Basketball Women's Winning Edge	12,216.52	103,000.00	114,833.83	382.69
Beta Alpha Psi	0.00	3,216.96	2,433.46	783.50
Beta Beta Beta	717.52	0.00	0.00	717.52
Beta Gamma Sigma	140.05	2,072.00	2,019.00	193.05

Emporia State University

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances June 30, 2014	Receipts	Expenditures	Balances June 30, 2015
	\$	\$	\$	\$
Biology Club	945.06	0.00	46.00	899.06
Biology Graduate Student Org	289.19	0.00	0.00	289.19
Black Student Union	1,495.39	4,539.75	5,480.44	554.70
Black Womens Network	81.05	0.00	0.00	81.05
Blue Key Organization	190.00	1,582.10	1,387.57	384.53
Caduceus	7.65	132.00	14.51	125.14
CECE Fund Raising	2,666.97	744.00	0.00	3,410.97
CECE Snack Fund	3,794.88	1,841.77	1,283.14	4,353.51
Change Check Fund	1,000.00	0.00	0.00	1,000.00
Chinese Student Association	104.04	607.95	262.36	449.63
Circle K Club	0.00	934.00	432.23	501.77
Computer Information Systems	2,943.88	711.92	1,125.42	2,530.38
Concessions - Local	3,349.37	1,214.06	3,931.69	631.74
Contract Board Collections	(28,457.98)	28,457.98	0.00	0.00
Corky's Cupboard	0.00	6,105.38	2,984.54	3,120.84
Crosscountry/Track - Men - Local	0.00	102,326.64	102,326.64	0.00
Crosscountry/Track - Women - Local	0.00	107,919.97	107,919.97	0.00
C-S-Morse Complex Government	19.25	0.00	0.00	19.25
Donor/Fan Relations - Local	14,283.51	16,488.46	24,769.01	6,002.96
Earth Science Club	19.00	0.00	0.00	19.00
EKANS-ESU KS Assoc Nursing Students	2,050.60	8,130.98	7,000.33	3,181.25
Educational Theatre Company	2,728.93	665.94	346.36	3,048.51
Emergency Student Loans-Interest	84,644.64	1,785.24	1,409.41	85,020.47
Emergency Student Loans-Principal	56,502.89	29,083.67	23,861.50	61,725.06
Emp State Credit U - Coaches	0.33	12,000.00	12,000.00	0.33
Emporia Glass Guild	32,577.97	10,064.50	38,459.34	4,183.13
Emporia State Spanish Club	226.73	50.00	124.19	152.54
Environmental Club	100.69	0.00	50.50	50.19
ESU Disc Golf Club	0.00	615.63	273.97	341.66
ESU Athletic Training Club	2,363.41	2,399.88	1,076.59	3,686.70
ESU Bowling Club	569.05	0.00	0.00	569.05
ESU Clay Guild	0.00	898.76	30.00	868.76
ESU Enactus	163.27	170.00	140.00	193.27
ESU French Club	240.09	0.00	0.00	240.09

Emporia State University

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances		Receipts	Expenditures		Balances
	June 30, 2014	June 30, 2015		June 30, 2014	June 30, 2015	
ESU NSTA - Student Chapter	\$ 244.24	\$ 244.24	0.00	0.00	\$ 244.24	
ESU Recreation Majors Club	161.22	195.91	60.00	25.31	195.91	
ESU Rugby Team - Local	260.00	260.00	0.00	0.00	260.00	
ESU Social Challenge	30.00	30.00	0.00	0.00	30.00	
ESU SPURS	799.41	513.23	173.50	459.68	513.23	
ESU Telephone Directory	280.00	280.00	0.00	0.00	280.00	
ESU Travel Advance-Interest	581.08	581.08	0.00	0.00	581.08	
ESULA-Empowered Stdnt Univ Libr/Arc	704.59	704.59	0.00	0.00	704.59	
ESUOSIA	705,104.45	702,935.11	2,375.53	4,544.87	702,935.11	
Event Programming	577.45	577.45	0.00	0.00	577.45	
Fencing Club	474.79	474.79	0.00	0.00	474.79	
Football - Local	0.00	0.00	794,109.30	794,109.30	0.00	
Football Winning Edge	280.74	0.00	180,150.20	180,430.94	0.00	
Gamers Guild	646.93	670.03	182.35	159.25	670.03	
GAMMA	10.83	546.48	535.65	0.00	546.48	
Gamma Psi Chapter - Sigma Gamma Rho	34.51	26.26	21.75	30.00	26.26	
German Club	730.37	730.37	0.00	0.00	730.37	
Graduate Student Advisory Council	257.72	257.72	0.00	0.00	257.72	
Greek Week	1,618.33	1,102.50	2,204.25	2,720.08	1,102.50	
Harmonious Voices of Praise	667.51	631.83	0.00	35.68	631.83	
Hispanic-American Leadership	50.46	150.84	904.68	804.30	150.84	
House Capital Improvements-R	29.18	29.18	0.00	0.00	29.18	
HPER Club	2,476.43	3,063.36	1,876.91	1,289.98	3,063.36	
Hutchinson Pavilion Skybox - W.E.	0.00	0.00	65,000.00	65,000.00	0.00	
Interfraternity Council	6,692.72	5,696.72	5,665.00	6,661.00	5,696.72	
International Club	84.20	84.20	0.00	0.00	84.20	
ITSA-Instructional Tech Stdnt Assoc	314.96	314.96	0.00	0.00	314.96	
Japanese Association Sakura	287.53	287.53	0.00	0.00	287.53	
Kappa Delta Chi	0.00	137.09	3,830.83	3,693.74	137.09	
Kappa Delta Pi	34.28	34.28	0.00	0.00	34.28	
Kappa Kappa Psi	19.73	19.73	0.00	0.00	19.73	
Ks Student Ntnl Ed Asc-KSNE	2,537.76	3,361.89	885.00	60.87	3,361.89	
Lambda Pi Eta Honor Society	447.13	607.13	200.00	40.00	607.13	
MBA Association - Local	637.18	637.18	0.00	0.00	637.18	

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances June 30, 2014	Receipts	Expenditures	Balances June 30, 2015
	\$	\$	\$	\$
Marketing Club	944.00	368.05	966.49	345.56
MENTO-Mental Health Student Org	147.02	60.00	0.00	207.02
Merchandise Reimbursement - Local	3.90	407.68	407.68	3.90
MIAA Conference Champs - Local	2,129.61	6,461.02	3,790.34	4,800.29
MIAA/NCAA Track Champs - Local	115.15	23,911.32	22,713.16	1,313.31
Model United Nations	0.00	300.00	0.00	300.00
Morse Complex	26.46	0.00	0.00	26.46
Multicultural Greek Council	123.45	0.00	93.66	29.79
Multisport and Cycling Club - Local	1,103.64	0.00	0.00	1,103.64
Muslim Student Association	261.55	0.00	105.40	156.15
NAFME-Natl Assc for Music Education	477.52	1,419.00	1,509.82	386.70
NCAA Regional Champs - Local	(41,839.44)	61,185.00	31,296.16	(11,950.60)
Non-Instit Scholarship-Fall	0.00	10,498.00	10,498.00	0.00
Non-Instit Scholarship-Sprg	0.00	1,000.00	1,550.00	(550.00)
Non-Trad Student Organ(NTSO)	0.00	172.61	0.00	172.61
Nursing Student Council Fund	0.00	1,355.04	132.08	1,222.96
Nursing Student Loan Fund	0.00	15,827.24	0.00	15,827.24
Order Of Omega	246.22	320.00	321.00	245.22
Panhellenic Association	12,020.62	5,434.16	7,244.76	10,210.02
Pharmacy Club	435.59	0.00	0.00	435.59
Phi Alpha Theta	398.99	0.00	0.00	398.99
Phi Beta Lambda	228.63	2,291.33	2,272.20	247.76
Phi Epsilon Kappa	50.00	0.00	0.00	50.00
Phi Eta Sigma	4,987.23	5,248.00	4,890.17	5,345.06
Phi Theta Kappa Alumni	80.00	0.00	0.00	80.00
Pi Delta Phi	77.78	0.00	0.00	77.78
Pi Gamma Mu	25.85	0.00	0.00	25.85
Pi Omega Pi	621.29	0.00	0.00	621.29
Pre-Law Organization	71.08	0.00	0.00	71.08
PRIDE	153.76	246.92	400.68	0.00
Psi Chi	10.00	250.00	0.00	260.00
Public Affairs Club	26.34	0.00	0.00	26.34
Quivira	34.76	0.00	0.00	34.76
RA Council	293.72	0.00	0.00	293.72

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances June 30, 2014	Receipts	Expenditures	Balances June 30, 2015
	\$	\$	\$	\$
Returned Checks	(615.00)	615.00	0.00	0.00
Safety Advocacy for ESU (SAFE)	195.27	47.58	52.38	190.47
Salary Reimbursement Program	4,991.31	2,907.82	3,290.97	4,608.16
Saudi's Club	218.48	0.00	175.60	42.88
Scoreboard Fund	(17,537.92)	3,000.00	0.00	(14,537.92)
Seminar - Athletic Training - Local	406.82	5,263.70	4,635.00	1,035.52
Service Center - Local	0.00	152.38	152.38	0.00
Sigma Alpha Lambda	126.51	815.40	821.79	120.12
Sigma Delta Pi	257.08	0.00	0.00	257.08
Sigma Tau Delta	479.40	508.10	483.80	503.70
Soccer - Women - Local	0.00	93,652.66	93,652.66	0.00
Soccer Club	335.23	0.00	0.00	335.23
Soccer Women's Winning Edge	115.06	9,295.16	9,410.22	0.00
Society for Public Historians-Local	112.55	0.00	(40.25)	152.80
Society of Physics Students	466.46	956.24	0.00	1,422.70
Society of Prof Journalists	983.28	0.00	0.00	983.28
Sociology Club - SOCIUS	173.92	26.02	24.50	175.44
Softball - Local	0.00	148,475.91	148,475.91	0.00
Softball Winning Edge	2,027.00	35,504.63	37,531.63	0.00
Special Libraries Association	250.81	0.00	0.00	250.81
SPECS-Special Educ Community Serv	0.00	541.76	448.54	93.22
Spirit Squad - Local	0.00	24,189.18	24,189.18	0.00
Spirit Squad Winning Edge	0.00	3,385.00	3,385.00	0.00
Sport Camp - Basketball-Men - Local	0.18	1,737.50	1,541.00	196.68
Sport Camp - Football - Local	4,043.87	23,397.01	25,471.17	1,969.71
Sport Camp - Softball - Local	2,360.87	3,300.00	2,920.37	2,740.50
Sport Camp - Tennis - Local	5,116.84	5,213.50	5,062.69	5,267.65
Sport Camp - Volleyball - Local	1,522.18	11,630.00	7,786.09	5,366.09
Sport Camp-Crosscountry/Track-Local	3,321.40	475.00	3,544.29	252.11
Sports Camp - Soccer - Local	102.59	2,620.00	2,587.54	135.05
Sports Information - Local	0.00	17,807.36	17,807.36	0.00
STAAR	9.63	0.00	0.00	9.63
Staff Programming Fund	23.11	0.00	0.00	23.11
Std Soc Ind-Org Psych-SSIOP	3,429.52	5,202.52	6,926.13	1,705.91

AGENCY FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
Year ended June 30, 2015

Account Name	Balances June 30, 2014	Receipts	Expenditures	Balances June 30, 2015
Stidnt Advisory Council-Honors Prog	\$ 264.97	\$ 0.00	\$ 0.00	\$ 264.97
STT RHD	0.07	0.00	0.00	0.07
Student Affairs Loan Fund	4,995.09	0.00	4,995.09	0.00
Student Affairs Programming	3,108.38	0.00	0.00	3,108.38
Student Art Therapy Organiza	2,638.24	3,526.50	5,467.68	697.06
Student Athlete Development - Local	0.00	1,496.70	1,496.70	0.00
Student Chapter of ALA-ESU	305.52	2,248.34	2,032.68	521.18
Student Management Fund	200.00	0.00	0.00	200.00
Student Publications-Bulletin-Local	2,069.75	102,947.14	92,666.58	12,350.31
Student Publication-Sunflower-Local	589.96	96,267.49	90,975.03	5,882.42
Tau Beta Sigma	52.97	0.00	0.00	52.97
Tennis - Men - Local	0.00	29,977.36	29,977.36	0.00
Tennis - Women - Local	0.00	37,693.40	37,693.40	0.00
Tennis Men's Winning Edge	88.16	6,580.00	6,563.34	104.82
Tennis Women's Winning Edge	91.29	4,680.00	2,218.98	2,552.31
Title IV Holding Acct-Conversion	604.66	9,304.24	9,908.90	0.00
Tomlinson Memorial Fund	9,944.80	0.00	0.00	9,944.80
Towers Complex Government	22.09	0.00	0.00	22.09
Track/CC Mens Winning Edge	25,325.40	25,640.78	32,687.50	18,278.68
Track/CC Womens Winning Edge	36,187.53	22,671.22	28,572.61	30,286.14
Tuition Wire Transfer Fund-Local	(2,929.07)	850,845.35	847,916.28	0.00
UAC Leadership Training	384.89	0.00	0.00	384.89
University Democrats	8.44	0.00	0.00	8.44
Up 'til Dawn	1,485.89	(300.00)	726.13	459.76
Upward Bound Proj Focus-Local	301.70	0.00	0.00	301.70
VA Clearing Fund	(881.32)	0.00	6.44	(887.76)
Volleyball - Local	0.00	98,357.67	98,357.67	0.00
Volleyball Winning Edge	20,298.32	12,139.15	10,758.67	21,678.80
Winning Edge Taxable Revenue - Loca	3.01	0.00	0.00	3.01
Zeta Phi Beta Sorority, Inc.	0.16	0.00	0.00	0.16
	\$ 1,004,527.11	\$ 7,222,103.46	\$ 7,107,085.32	\$ 1,119,545.25

EMPORIA STATE
UNIVERSITY