

Wichita Public Schools



2014-2015

Comprehensive Annual Financial Report

Unified School District 259

For the year ending

June 30, 2015

Wichita, Kansas



www.usd259.org

Comprehensive Annual Financial Report

of the

Wichita Public Schools

Unified School District 259

Wichita, Sedgwick County, Kansas

For the Year Ended June 30, 2015

Prepared by:

Financial Services Department

WICHITA PUBLIC SCHOOLS MISSION STATEMENT

The work of Wichita Public Schools is to empower all students with the 21st century skills and knowledge necessary for success by providing a coherent, rigorous, safe and nurturing, culturally responsive, and inclusive learning community.



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Introductory Section







*John Allison
Superintendent*

December 14, 2015

To the Board of Education and the Citizens of Unified School District No. 259

The Comprehensive Annual Financial Report (CAFR) for the Wichita Public Schools, Unified School District No. 259 (District) for the fiscal year ended June 30, 2015, is submitted herewith. Generally Accepted Accounting Principles require that these financial statements present the District (the primary government) and its component units, if any. A component unit is a separate entity for which the District is financially accountable or the nature and significance of the relationship between the District and entity are such that exclusion would cause the District's financial statements to be misleading or incomplete. The District has determined that it does not have any component units.

The District's Financial Services Department prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administrative team and, ultimately, with the Board of Education (Board). We believe the data presented in this report is accurate in all material aspects, presents fairly the financial position and results of operations as measured by the financial activity of the various funds, and includes all footnotes and disclosures necessary to gain an understanding of the District's financial activity.

This report conforms to the Governmental Accounting Standards Board's (GASB) financial reporting principles. All disclosures necessary to enable the reader to gain maximum understanding of the District's financial activity have been included. The notes to the financial statements are considered to be an integral part of the financial statements and contain certain information not shown on the face of the financial statements that is required to be disclosed under Generally Accepted Accounting Principles. Readers of the financial statements are encouraged to thoroughly review the information contained in the notes in connection with their overall review of the financial statements.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget's Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Information related to this single audit is included in a separately issued single audit report.

This report consists of three major sections:

1. Introductory Section – which contains a Table of Contents, Letter of Transmittal, District's organizational chart, List of the Board of Education members, the Shared Beliefs/Objectives, the Governmental Finance Officers Association (GFOA) Certificate of Achievement, and the Association of School Business Officials (ASBO) Certificate of Excellence.

2. Financial Section – which begins with the Independent Auditor's Report and includes Management's Discussion and Analysis, the Basic Financial Statements and footnotes that provide an overview of the District's financial position and operating results, the combining statements for nonmajor funds, and other schedules that provide detailed information relative to the Basic Financial Statements.
3. Statistical Section – presents social and economic data, financial trends, and demographic data about the District for the last ten years.

School District General Description

The District is in Sedgwick County located in south central Kansas. The major city within the District is Wichita with a population of more than 380,000, where approximately 97% of the students reside. The District covers 152 square miles and serves more than 51,000 students. The District consists of more than 100 schools and other centers.

The District is the largest school district in Kansas. The District provides a full range of school programs and services authorized by state statutes. For the 2015 fiscal year, these services include educational programs for grades K-12, special education, Federal Title programs, pre-kindergarten, vocational education, bilingual education and other educational programs, transportation, nutrition services, health services, support services, and professional development activities for educators. Also, under supervision of the District, individuals and groups may utilize District facilities for community functions.

The District was established on July 1, 1965. A seven-member elected Board of Education (Board) governs the District. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the Governmental Accounting Standards Board. The Board of Education members are elected by the public and have policy setting authority, the ability to significantly influence operations, and primary responsibility for fiscal matters.

Reporting Entity

The District is organized under the laws of the State of Kansas (State), and as mentioned before, is governed by an elected seven-member board. Accounting principles generally accepted in the United States of America (GAAP) require that these financial statements present the District (the primary government) and its component units. There are no component units for which the District is considered to be financially accountable.

Major Initiatives

Important educational initiatives continued or implemented were:

- The Wichita Public Schools initiated the implementation of a systemic system of prevention and intervention for all learners, through the Kansas Multi-Tiered System of Supports (MTSS). MTSS is a continuum of increasingly intense, researched-based interventions provided to learners that helps them learn by responding to their academic

and/or behavioral needs. It includes ongoing monitoring of effectiveness of all instruction provided. The outcome is to ensure that each student in USD 259 achieves to high standards. MTSS is now in place in all district schools, and efforts are now focused on continued training, monitoring and accountability.

- The District began implementation of a new certified staff evaluation process and procedure in FY'14. The new evaluation process will add consistency and efficiencies to the evaluation process for teachers and administrators and will meet the new evaluation criteria established by the Kansas State Board of Education. Implementation continued throughout 2014-2015, and full implementation is expected by 2016-2017.
- The District has increased graduation rates by 19.5% over the last five years.
- Following the 2008, \$370 million bond election, the District has spent \$334 million dollars towards the community-developed facility master plan which includes:
 - Adding 9 new schools to meet current and projected student population growth and to replace antiquated schools
 - Adding over 200 new classrooms
 - Building 60 storm shelter safe rooms
 - Upgrading technical education
 - Renovating or rebuilding physical education, athletic and fine art facilities

Financial Information, Management, and Control

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund descriptions have been provided where applicable.

Management Responsibility

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. The management of the District is also responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that the assets of the government are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that federal and state financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected.

Legislation

Below is a brief description of the most significant school finance legislation:

1. The spending level of the General fund is set by the State. The State school finance formula that calculates individual school districts' General fund budgets used \$3,852 per full-time equivalent student in FY'15 plus additional weighting factors. Additional weighting was allowed for the following: vocational students—50%, bilingual students—39.5%, students transported over 2½ miles—15.2%, and low income students—56.1%. An additional 3.5% weighting was allowed for school districts with enrollments more than 1,622. Additionally, due to a Kansas Supreme Court ruling in favor of schools on the issue of equity, the legislature approved an increase in equalization state aid in 2014 for FY'15. However, in the spring of FY'15, the legislature lowered the state equalization aid, resulting in a \$7.8 million reduction in Wichita Public Schools' Supplemental General and Capital Outlay funds. The mid-year cuts required districts to reduce spending and/or use contingency funds for the remainder of the year.
2. In 2015, the Kansas legislature dramatically changed the way schools will be funded in FY'16 and FY'17. Statutes enacted eliminated the previous school funding formula and replaced it with a block grant formula that sets the spending level for the next two years while a new funding formula is being developed. The new block grant eliminates the calculations for enrollment and sets the funding for FY'16 at the same amount as the final legal maximum budget for FY'15 after the reductions in equalization aid. There are some allowances for virtual education and new facilities, and special education funding calculations remained intact. However, the result is flat funding for the next two years.
3. Since 1992, school districts have not had control over the level of ad valorem taxes levied for their General fund. The State sets the General fund tax levy for all Kansas public school districts. That levy peaked at 37 mills in 1995 and is currently set at 20 mills. However, the first \$20,000 of a personal residence's market value is exempt from the General fund tax levy. Prior to FY'15, the revenue from the General fund levy was remitted directly to the school districts. Legislation now requires that the revenue be sent to the State and returned to districts as general state aid.
4. School districts are authorized to create a Supplemental General fund which enables them to spend above the level dictated by the State for the General fund. The school finance statute in place at the beginning of FY'15 limited the Supplemental General fund to 33 percent of the General fund. The District's 2014-15 Supplemental General fund budget was 30 percent of the General fund, as calculated under the "hold harmless" provision implemented to prevent reduction of the Supplemental General fund due to legislative cuts to special education categorical aid and General fund base state aid per pupil. The new block grant enacted for FY'16 and FY'17 has eliminated the ability of districts to increase the Supplemental General fund budget and set the legal maximum budgets for all districts at the FY'15 level.
5. The school finance formula in place in FY'15 required any year-end unencumbered cash balance in the General fund to become a deduction from the following year's state aid. The new legislation will allow unencumbered cash carry-over in the General fund in FY'16 and FY'17 without any reduction in the subsequent year's state aid.

Budgetary Control

In developing and evaluating the District's accounting control system, consideration is given to the adequacy of internal accounting controls. Accounting control comprises the plan of

organization and the procedures and records that are concerned with the safeguarding of assets and the reliability of financial records.

State statutes require that budgets be legally adopted for all funds, unless exempted by a specific statute. All legal operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end. Encumbered appropriations are not reappropriated in the ensuing year's budget but are carried forward until liquidated or canceled. Accordingly, the data presented in the budgetary comparison statements differ from the data presented in the financial statements prepared in accordance with GAAP.

The budget is prepared by fund, function, object and program. Once the Board adopts the budget, budgetary control is maintained through an online accounting system that includes encumbering estimated expenditures prior to the release of purchase orders to vendors. Purchase orders that exceed available budgeted funds are not released until additional appropriations are made. Monthly budget reports showing orders outstanding and funds available are provided to each manager of a specific location, function, or program.

Financial Condition

In accordance with Governmental Accounting Standards Board (GASB) Statement 34, management is responsible for preparing a Management Discussion and Analysis of the District. This discussion follows the Independent Auditors' Report, providing an assessment of District finances for 2015.

Operating Budget Policy

For FY'15 the District continued to follow the policy of confirming that current revenues were sufficient to support the current operating expenditures. The Financial Services department estimated annual revenues by an objective, analytical process. Fees and user charges were reviewed to ensure they were set at a level that fully supported the total direct and indirect costs of the related activities.

The District utilizes non-recurring revenues for non-recurring purposes rather than for support of on-going operating expenditures. The operating budget for FY'15 included state aid revenue for new facilities, a substantial non-recurring funding source. These funds were transferred to Capital Outlay for future one-time facilities' costs.

Capital Improvement Budget Policy

The District's 5-Year Capital Improvement Plan (CIP) is designed to provide District facility improvements concurrent with the Bond Issue Master Plan. The CIP was updated in FY'15, as required by District policy. FY'15 projects included exterior restoration at one site, locker room upgrades at two high schools, roof replacements at six schools, window replacements at four schools for the purpose of long-term energy savings, and a new parking lot at one elementary school. Funding sources for these projects included a combination of bond proceeds and the Capital Outlay funds.

Economic Outlook and Conditions

State of Kansas Education Funding

- As previously mentioned, education funding has taken a dramatic turn with the implementation of block grant funding for FY'16 and FY'17. The block grant essentially freezes operational funding at the FY'15 level with no increase in funding for enrollment increases or fixed cost increases. Some minimal additional funding may be provided in FY'17, contingent upon a state-wide increase in the assessed valuation for ad valorem property tax. The block grant funding is scheduled to sunset at the end of FY'17, with the intent that a new school funding formula will be developed by that time.
- As a result of the block grant, the District has reduced non-salary spending and committed \$3 million from contingency reserve to balance the FY'16 budget. The District continues to support instruction by making cuts as far from the classroom as possible. However, additional budget cuts will be required in FY'17 in order to be able to absorb inflationary cost increases in areas such as transportation and utilities, as well as to avoid spending additional contingency funds on operational expenditures. The District began the planning process for FY'17 immediately once the new block grant legislation was adopted.
- State General Fund receipts were \$85 million higher in FY'15 than FY'14, but still \$616 million lower than FY'13. Even after a sales tax increase established by the 2015 legislature, the State's FY'16 expenditures continue to far exceed tax revenues, causing the State to transfer funds from other sources such as the state transportation fund. Revenue receipts for FY'16 are not meeting projections, setting up possible mid-year cuts to avoid a deficit cash balance.

District Outlook

The District enrollment continues to grow at a slow but consistent rate. The trend over the last ten years shows an average increase of 200 students a year, and enrollment is projected to continue to increase in the future. In the past, enrollment growth has helped the District deal with fixed cost increases when State funding remains flat. With the implementation of the block grant funding, inflationary cost increases will require other budgetary cuts.

The District is improving its delivery of instruction to a diverse population and continues to improve graduation rates and achievement scores. The Wichita community depends on a strong school system in promoting and recruiting new businesses and economic growth. The City of Wichita uses the District's successes in their economic development plan.

The oldest District facility was originally built in 1919, and the average age of all facilities is 53 years. Twenty percent of the District's school buildings have been constructed since 2000. Through the bond elections in 2000 and 2008, the community voiced support of the District's plans for major maintenance, additional class space, and new facilities. Through these bond projects, the District has been able to take care of deferred maintenance and bring the facilities up to high standards. Even though the District has some old buildings, all of them have been updated. Once the 2008 bond projects are complete with the construction of an additional new high school, all of the major and deferred maintenance on District facilities will be addressed.

For the Future

On November 2, 2010, Schools for Fair Funding filed a lawsuit against the State of Kansas for failing to provide suitable funding for education. The District Court ruled in favor of schools, and the State of Kansas appealed the decision to the Kansas Supreme Court. In the spring of 2014, the Supreme Court ruled in favor of schools on the issue of equity, which resulted in an increase of equalization state aid approved by the legislature for FY'15. The Supreme Court returned the question of funding adequacy to the District Court for clarification of their ruling. In June 2015, the District Court ruled the newly passed block grant funding formula was unconstitutional. The ruling was appealed by the State and is now being heard by the Supreme Court.

During the 2015 Economic Outlook Conference, the Wichita State University Center for Economic Development and Business Research projected:

"Wichita total nonfarm employment is expected to increase 3,360 jobs, which implies the employment growth rate is anticipated to be 1.1%".

"The production sectors are forecast to grow by 0.7 percent, adding 400 jobs. The majority of this growth is projected to be in the natural resources and construction sector, which is projected to grow at 1.5 percent. Manufacturing is expected to grow 0.4 percent. The trade, transportation and utilities sector is forecast to add over 400 jobs with the majority of these in the retail sector. The service sectors are forecast to be the fastest growing portion with a 1.8% growth."

Independent Audit

The District is required under state law to have an annual audit of the books of accounts, financial records, and transactions by an independent certified public accounting firm. This requirement has been complied with, and the auditors' report is presented in the financial section of this report. The auditors' report related specifically to the single audit of federal financial assistance programs is available by separate cover.

Awards

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. This certificate of achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. The same CAFR also earned the ASBO Certificate of Excellence Award. Both certificates are awarded only to governmental units that publish an easily readable and efficiently organized CAFR. Such a CAFR must comply with both Generally Accepted Accounting Principles and applicable legal requirements.

Both a Certificate of Achievement and a Certificate of Excellence are valid for a period of one year only. We believe our current report continues to conform to the requirements of both certificate programs, and we will again submit it for recognition.

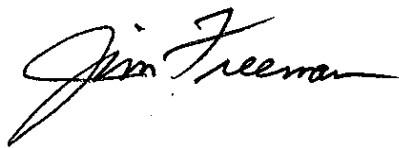
Acknowledgments

The timely preparation of this CAFR could not have been completed without the dedicated efforts of the Financial Services Department. We would like to express our gratitude to everyone who assisted in its preparation. We also extend our appreciation to our independent auditors, Allen, Gibbs & Houlik, L.C., for their assistance and the professional manner in which the audit was accomplished. We also commend the Board for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

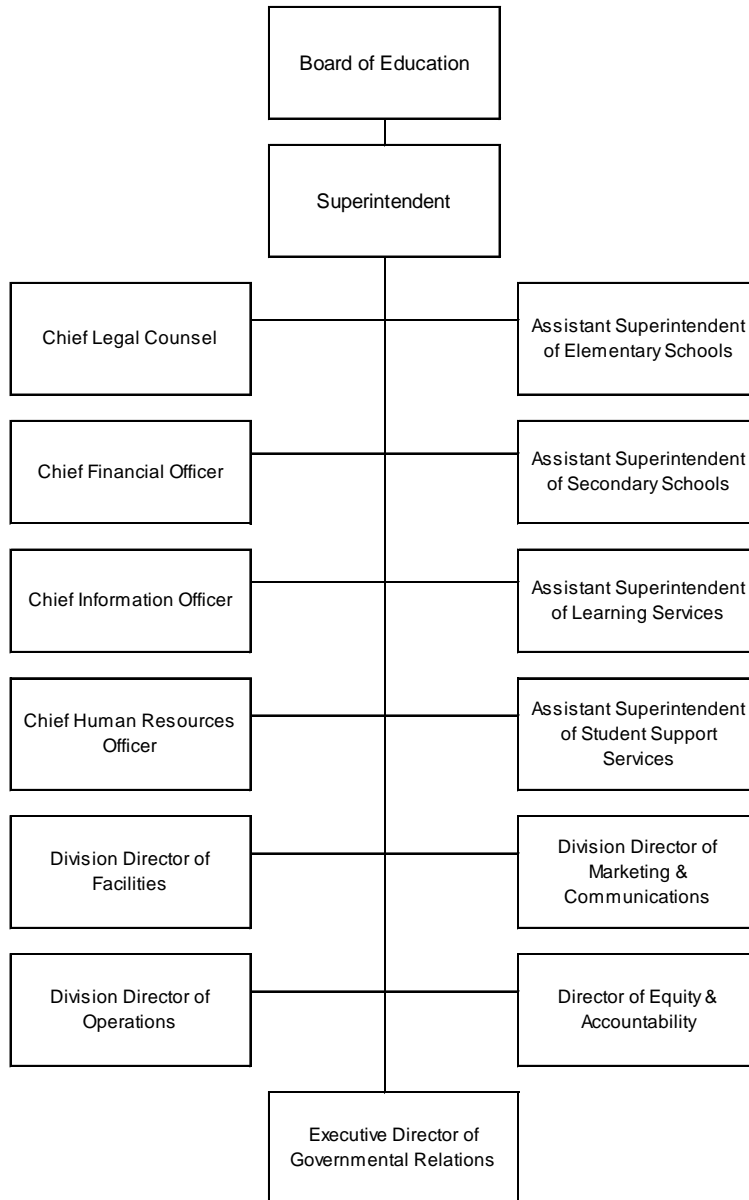


John Allison
Superintendent of Schools



Jim Freeman
Chief Financial Officer

**WICHITA PUBLIC SCHOOLS
DISTRICT ADMINISTRATION ORGANIZATION CHART**



WICHITA BOARD OF EDUCATION

To contact Board of Education members, feel free to call the Clerk of the Board's office at 316-973-4553.

District 1

Betty Arnold
5311 Pembroke
Wichita, KS 67220



District 2

Joy Eakins
P.O. Box 20066
Wichita, KS 67208



District 3

Barbara Fuller
6900 E. Zimmerly
Wichita, KS 67207



District 4

Jeff Davis
1941 W. Greenfield St
Wichita, KS 67217



District 5

Mike Rodee
11306 Bekemeyer St
Wichita, KS 67212



District 6

Lynn W. Rogers
912 Spaulding
Wichita, KS 67203



At-Large

Sheril Logan
1505 N. Valleyview Ct.
Wichita, KS 67212



OFFICERS OF THE BOARD

President Betty Arnold
Vice President.....Mike Rodee
Board Counsel Tom Powell
Treasurer Jim Freeman
Clerk of the Board...Michael Willome

SUPERINTENDENT OF SCHOOLS

John Allison

Shared Beliefs

- Successful public education is a community partnership.
- Public education is essential for the improvement of society and democracy.
- Everyone has worth and dignity and is treated with respect.
- We profit from diversity.
- Everyone can and will learn.
- It is worth the effort to ensure everyone learns.
- High expectations are essential for success.
- Families provide an essential foundation for learning.
- All families want their children to be successful.
- Learning is a life-long process.
- Everyone is entitled to a safe, supportive and nurturing learning environment.
- Every student is entitled to equitable opportunities, resources and services.
- Belonging is a key to student success.
- Change is inevitable and necessary; our response is intentional.

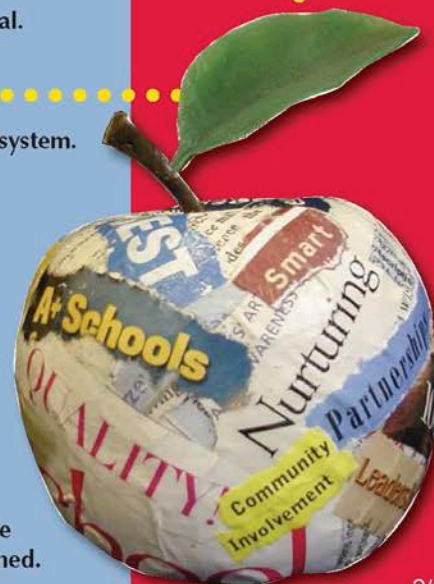
Objectives

- The graduation rate will be 100% using an aligned Pre-K–12 system.
- The 21st century skills and knowledge of all students will continually increase as measured by multiple assessments.
- The academic skill and knowledge gap among the student populations will be continually reduced until eliminated as measured by multiple assessments.
- The social skill and knowledge gap among the student populations will be continually reduced as measured by multiple assessments.
- A coherent, rigorous, safe and nurturing, culturally responsive and inclusive learning community will be fostered and sustained.



The Work of WPS

The work of Wichita Public Schools is to empower all students with the 21st century skills and knowledge necessary for success by providing a coherent, rigorous, safe and nurturing, culturally responsive and inclusive learning community.



2/09



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Unified School District No. 259
Kansas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wichita Public Schools for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This was the twenty-third consecutive year that the District has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must comply with both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.



The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Wichita Public Schools for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This was the twenty-third consecutive year that the District has achieved this prestigious award.

The Certificate of Excellence is an award of recognition granted by the Association of School Business Officials of the United States and Canada. The award certifies that the recipient school system has presented its Comprehensive Annual Financial Report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. The Certificate of Excellence is issued for a period of one year.

Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. We believe the current report continues to conform to certificate of Excellence program requirements, and we are submitting it to the ASBO to determine its eligibility for another certificate.



Financial Section





INDEPENDENT AUDITOR'S REPORT

The Board of Education
Wichita Public Schools
Unified School District No. 259

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wichita Public Schools Unified School District No. 259 (District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the Kansas Municipal Audit and Accounting Guide, and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note IV. E. to the financial statements, on July 1, 2014, the District adopted Government Accounting Standards Board Statement No. 68: Accounting and Financial Reporting for Pensions and

Government Accounting Standards Board Statement No. 71: Pension Transition for Contributions Made Subsequent to the Measurement Date. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed on the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund statements and schedules and the introductory and statistical sections as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2015 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

December 14, 2015
Wichita, Kansas

Management's Discussion and Analysis

It is a privilege to present to you the financial picture of the Wichita Public Schools Unified District 259 (District). This discussion and analysis provides an overall review of the District's financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, and financial statements to enhance their understanding of the District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Financial Highlights

The District's FY'15 General fund base state aid was \$3,852, an increase of \$14 over the previous year. There has been a net decrease of \$581 in base state aid since February 2009. Legislative changes near the end of FY'14, as a result of a Kansas Supreme Court ruling, increased equalization aid in the Supplemental General and Capital Outlay funds, allowing the District to lower the overall property tax levy in FY'15. However, in the spring of FY'15, the legislature lowered the state equalization aid, resulting in a \$7.8 million reduction in the District's Supplemental General and Capital Outlay funds. The mid-year state aid cuts required the District to transfer contingency funds to Supplemental General to be able to spend the full amount of the legal maximum budget, thus avoiding an additional reduction in state funding for the subsequent two years. The reduction in the equalization aid that extends into the next two fiscal years will require the District to increase the FY'16 mill levy in order to fund the Supplemental General Fund budget.

Overview of the Financial Statements

The basic financial statements of the District include the government-wide financial statements and the fund financial statements. The notes to the financial statements follow the basic financial statements and are essential for the reader's understanding of the financial statements. Other supplementary information is also included at the end of this report to provide additional information for the reader.

- ✓ The first two statements are *government-wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- ✓ The remaining statements are *fund financial statements* that focus on *individual parts* of the District, reporting the District's operations in *more detail* than the government-wide statements.
 - The *governmental funds statements* tell how basic services such as regular and special education were financed in the *short-term*, as well as what remains for future spending.

- The *proprietary funds statements* provide information on internal service activities which manage multiple types of risk for the District.
- *Fiduciary funds statements* provide information about the financial relationships in which the District acts solely as a *trustee* or *agent* for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data.

Users of the report have an opportunity to compare the net position of the Wichita Public Schools to other entities using the government-wide financial statements. Those users can address relevant issues and broaden the basis of comparison (year-to-year or government-to-government) to enhance the District's accountability.

Government-Wide Financial Statements

The government-wide statements report information about the District as a whole using the accrual basis of accounting, the method used by private-sector companies. The Statement of Net Position includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two government-wide statements report the District's *net position* and how it has changed. Net position – the difference between the District's assets and deferred outflows and the liabilities and deferred inflows – is one way to measure the District's financial health or *position*.

- ✓ Over time, increases or decreases in the District's net position is an indicator of whether its financial position is improving or deteriorating, respectively.
- ✓ To assess the District's overall health, you need to consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements, the District's activities are divided into two categories:

- ✓ *Governmental activities*: All of the District's basic services are included here, such as regular and special education, transportation, and administration. Property taxes and state aid finance most of these activities.
- ✓ *Business-type activities*: The District does not have any business-type activities.

Fund Financial Statements

A fund is a fiscal entity with a set of self-balancing accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Wichita Public Schools, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements provide more information about the District's most significant funds – not the District as a whole.

All of the funds of the Wichita Public Schools can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- ✓ *Governmental funds:* Governmental fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and other similar items which are recorded when due. The focus, therefore, is on the short-term financial picture of the operations reported, rather than the District as a whole. Most of the District's basic operations are reported in the governmental fund financial statements. The information reported in these statements can be compared to the governmental activities information in the government-wide statements. The reconciliation at the end of the fund financial statements details the relationship between the two types of financial statements.
- ✓ *Proprietary funds:* Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are prepared on the accrual basis of accounting. The District's internal service funds report activities that provide supplies and services for its other programs and activities. The District currently has the following four internal service funds: the workers' compensation fund, the disability fund, the health fund, and the risk management fund.
- ✓ *Fiduciary funds:* Fiduciary funds are used by the District to account for resources held by the District for the benefit of a third party. Because the resources of these funds are not available for the District's operation, they are not presented in the government-wide financial statements. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong.

The District as a Whole

Table 1 reflects the net position of Wichita Public Schools as of June 30. The District's overall financial position decreased by \$485,485,543. However, when the prior period adjustment is taken into account (refer to Table 2 of the MD&A), the overall financial position decreased \$8,056,619. The reduction in net position is the net effect of several changes, as explained in the following bullets:

- Current and other assets decreased \$64.4 million, primarily due to spending down cash in the Bond and Interest and Capital Outlay funds on the completion of various construction projects, including renovation of existing facilities related to the 2008 community-approved \$370 million bond issue. This also resulted in increases in capital assets and net investment in capital assets.
- GASB Statements Nos. 68 and 71 were implemented in FY'15, requiring the District to record its proportionate share of the Kansas Public Employees Retirement System collective net pension liability. This accounts for the majority of the changes in long-term liabilities due in more than one year and unrestricted net position, as well as the recording of the \$40 million in deferred outflows – pension and the \$65.3 million in deferred inflows – pension. For additional information, please refer to Note III.E. of the Notes to the Financial Statements.

- The \$12.4 million decrease in net position restricted for self-insurance claims is in large part a result of a reduction in cash in the self-insured Health Care fund due to an increase in claims payments, as well as payment of fees related to the Affordable Care Act.

Table 1
Net Position
Governmental Activities
As of June 30

	2015	2014	Change Increase (Decrease)
Assets			
Current and other assets	\$253,462,938	\$317,887,644	(\$64,424,706)
Capital assets	767,983,407	724,090,882	43,892,525
Total Assets	<u>\$1,021,446,345</u>	<u>\$1,041,978,526</u>	<u>(\$20,532,181)</u>
Deferred Outflows of Resources			
Deferred charge on refunding	\$628,666	\$886,125	(\$257,459)
Deferred outflows – pension	39,972,920	-	39,972,920
Total Deferred Outflows of Resources	<u>\$40,601,586</u>	<u>\$886,125</u>	<u>\$39,715,461</u>
Liabilities			
Current and other liabilities	\$46,489,047	\$43,270,600	\$3,218,447
Long-term liabilities:			
Due within one year	46,404,573	46,398,110	6,463
Due in more than one year	951,300,422	515,157,042	436,143,380
Total Liabilities	<u>\$1,044,194,042</u>	<u>\$604,825,752</u>	<u>\$439,368,290</u>
Deferred Inflows of Resources			
Deferred inflows – pension	\$65,300,533	-	\$65,300,533
Total Deferred Inflows of Resources	<u>\$65,300,533</u>	<u>-</u>	<u>\$65,300,533</u>
Net Position			
Net investment in capital assets	\$355,521,886	\$334,998,662	\$20,523,224
Restricted:			
Instruction and support services	10,428,626	9,823,734	604,892
Facilities and capital projects	22,162,727	31,760,044	(9,597,317)
Debt service	25,973,964	23,254,437	2,719,527
Self-insurance claims	29,107,028	41,545,589	(12,438,561)
Special education	7,246,306	6,028,150	1,218,156
Nutrition services	12,032,973	12,905,249	(872,276)
Federal and state grant programs	1,572,155	948,423	623,732
Unrestricted	<u>(511,492,309)</u>	<u>(23,225,389)</u>	<u>(488,266,920)</u>
Total Net Position	<u><u>(\$47,446,644)</u></u>	<u><u>\$438,038,899</u></u>	<u><u>(\$485,485,543)</u></u>

Table 2 below shows condensed revenues, expenses, and change in net position for fiscal years 2015 and 2014.

Table 2
Changes in Net Position
Governmental Activities
Fiscal Years Ended June 30

	2015	2014	Change Increase (Decrease)
Revenues:			
Program Revenues:			
Charges for services	\$8,412,812	\$10,420,188	(\$2,007,376)
Operating grants and contributions	268,015,891	256,161,515	11,854,376
Capital grants and contributions	1,673,980	1,211,708	462,272
General Revenues:			
Property taxes	100,385,117	152,072,266	(51,687,149)
State and federal aid not restricted to specific purposes	240,108,713	188,824,383	51,284,330
State aid received for debt service (principal)	7,196,500	6,023,100	1,173,400
Other	2,020,997	1,511,221	509,776
Total Revenues	<u>\$627,814,010</u>	<u>\$616,224,381</u>	<u>\$11,589,629</u>
Program Expenses:			
Instruction	\$361,233,411	\$346,685,399	\$14,548,012
Student and instructional support	82,846,535	75,391,283	7,455,252
Administration	43,939,152	42,055,747	1,883,405
Operations and maintenance	74,032,676	82,520,406	(8,487,730)
Student transportation service	27,097,070	29,159,038	(2,061,968)
Nutrition services	26,918,661	20,958,861	5,959,800
Interest on long-term debt	19,803,124	20,303,268	(500,144)
Total Expenses	<u>\$635,870,629</u>	<u>\$617,074,002</u>	<u>18,796,627</u>
Increase/Decrease in Net Position	(\$8,056,619)	(\$849,621)	(\$7,206,998)
Net Position-Beginning	438,038,899	438,888,520	(849,621)
Prior Period Adjustment	(477,428,924)	-	(477,428,924)
Net Position-Ending	<u>(\$47,446,644)</u>	<u>\$438,038,899</u>	<u>(\$485,485,543)</u>

- The \$2 million decrease in charges for services is a result of a net impairment gain being recorded in FY'14 related to a fire in a school.
- The \$11.8 million increase in operating grants and contributions is a result of increased federal funding in the Supplemental Grants - Federal fund and increased state aid in the Capital Outlay and KPERS funds.
- The decrease in property taxes and increase in state and federal aid not restricted to specific purposes is a result of legislative action that, beginning in FY'15, requires

counties to remit General fund property taxes to the State of Kansas, and the funds are then returned to districts as General fund state aid.

- The increases in program expenses in the areas of instruction, student and instructional support, and administration are a result of staffing increases to support the increased enrollment in the District.
- The decrease in program expenses for operations and maintenance is in large part due to expenses related to the school fire repairs being recorded in FY'14.
- The prior period adjustment reflected for FY'15 is a result of the District's implementation of GASB 68 that was previously discussed.

The results of this year's operations as a whole are reported in the Statement of Activities on page 30. All expenses are reported first. Specific charges for services, grants, revenues and subsidies that directly relate to specific expense categories are represented to determine the final amount of the District's activities that are supported by other general revenues.

The School District's Funds

At June 30, 2015, the District governmental funds reported a combined fund balance of \$165.3 million, a decrease of \$56 million from FY'14. This decrease is largely due to the completion of bond and capital projects now reflected as capital assets.

Table 3
Governmental Fund Balances
As of June 30 Year End

Governmental Funds	2015	2014	Change In Fund Balance
General	\$26,191,634	\$29,029,509	(\$2,837,875)
Special Education	11,228,256	11,164,889	63,367
State Intervention (K-12)	206,399	666,736	(460,337)
Bond Capital Projects	44,344,947	91,707,367	(47,362,420)
Capital Outlay	22,155,922	31,753,247	(9,597,325)
Bond and Interest	36,564,585	32,116,572	4,448,013
Nonmajor Governmental	24,575,123	25,153,236	(578,113)
Total Governmental Fund Balances	<u>\$165,266,866</u>	<u>\$221,591,556</u>	<u>(\$56,324,690)</u>

General Fund Budgeting Highlights

The District's budget is prepared according to state statutes and uses the statutory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances. The most significant budgeted fund is the General fund.

Kansas Statutes permit transferring budgeted amounts from one object or purpose to another within the same fund; however, such statutes prohibit creating expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Management may amend the amount of a specific object or purpose appropriation without obtaining authorization from the Board of Education, providing the amendments or transfers do not create a total budgeted expenditure amount for a specific fund in excess of the amount originally adopted by the Board.

The District's total General fund budget was not amended in FY'15. However, the final legal maximum budget was reduced from \$328,856,026 to \$326,306,038 by the Kansas State Department of Education due to a lower than anticipated final audited enrollment.

The operations and maintenance budget was underspent \$3.7 million primarily due to the reallocation of supplemental salaries to other functions, reorganization of the custodial department resulting in unfilled vacancies and reduced supply costs, and lower than expected fuel costs.

Actual transfers out exceeded the budgeted amount by \$4 million. At year-end, unspent unencumbered cash in the General fund was transferred to the Special Education fund to provide carryover cash to fund expenditures in the new fiscal year until Special Education aid is received in October.

The District's ending unobligated cash balance in the General fund was \$268,792 above the final budgeted fund balance amount due to the cancellation of purchase orders carried over from prior fiscal years which become a deduction from state aid in the subsequent year.

Special Education Fund

The Special Education fund balance remained stable in FY'15, with a slight increase of \$63,367. The \$11 million FY'15 ending fund balance will enable the District to fund the FY'16 program until state aid is received in October. Since Special Education is a special revenue fund, all fund balances are restricted for special education purposes.

State Intervention Fund (K-12)

The state aid generated for the State Intervention fund is based on low-income students who qualify for free lunches. The students served with these funds are considered at-risk and need additional instructional services, such as small-group reading instruction, which helps to improve student learning. Due to the economy, the percentage qualifying for state intervention aid has increased annually.

The State Intervention fund balance decreased \$460,337 from FY'14. Under state statute, the at-risk funds may be placed in any of the following funds: State Intervention, Bilingual, 4 Year Old State Intervention, and Vocational. With the exception of FY'14, the District has always placed all the funding in the State Intervention fund. In FY'14, the District exercised the ability to deposit a portion of the at-risk state aid in the Bilingual, 4 Year Old State Intervention, and Vocational funds.

Although the State Intervention fund balance is restricted, the District's poverty level (approximately 77%) is high enough that classroom teacher costs may be charged to this fund. Under the new Block Grant funding for FY'16, these funds will no longer be restricted.

Bond Capital Projects

The Bond Capital Projects fund balance decreased from \$91.7 million in FY'14 to \$44.3 million in FY'15 due to ongoing construction projects authorized by the November 4, 2008, bond election, as previously noted. Bond proceeds authorized by the 2008 bond election have been used to construct one new high school, one new K-8 school and six new elementary schools, as well as to renovate high school fine arts and athletic facilities, add classrooms and multi-purpose rooms, upgrade middle school auditoriums, and add tracks at middle schools.

The full amount of the June 30, 2015, fund balance is restricted for use on bond projects. The final phase of the bond construction projects has begun and will culminate with the construction of an additional new high school. Construction on the high school began near the middle of FY'15, with expected completion during the summer of FY'16.

Capital Outlay Fund

As a result of new legislation, the Board of Education adopted a new Capital Outlay resolution in June 2014 for authority to levy up to 8 mills of property tax beginning in FY'15, as well as providing expanded uses of the fund. The new legislation also reinstated the Capital Outlay equalization state aid payments to districts for FY'15. The District levied 8 mills during the FY'15 budget process to take full advantage of the reinstated state aid.

The Capital Outlay fund balance decreased \$9,597,325 due to completion of various construction projects, as mentioned previously. The District also moved operational and equipment costs to Capital Outlay as authorized by the new resolution. The anticipated state aid was reduced mid-year by legislative action which resulted in a reduction in planned projects and also contributed to the reduction in fund balance.

The Capital Outlay fund balance is restricted to furnishing, equipping, improving, repairing, acquiring, and constructing buildings and sites, as well as to purchase software and pay for maintenance.

Bond and Interest Fund

This fund is used to make principal and interest payments on the long-term debt obligations of the District authorized by the 2000 and 2008 bond elections. The fund balance in the Bond and Interest fund increased from \$32.1 million to \$36.6 million due to a decrease in debt service payments resulting from refunding bonds in prior years, an increase in the bond and interest state aid percentage, and an increase in property taxes. The District increased the property tax levy in this fund from 7.761 mills to 9.523 mills. This was a planned increase to reinstate the levy to an amount similar to the FY'13 levy. The entire June 30, 2015, fund balance is restricted for payment of bond principal, interest, and issuance costs.

Capital Assets and Debt Administration

Capital Assets

At the end of the fiscal years 2015 and 2014, the District had \$767,983,407 and \$724,090,882, respectively, invested in capital assets (net of depreciation). The increase in buildings and improvements is primarily attributable to capitalization of assets related to construction projects

authorized by the 2008 bond election. The increase in construction in progress is primarily due to construction starting in FY'15 on the new high school that was noted previously.

Table 4
Capital Assets - Net of Depreciation
Governmental Activities

	<u>2015</u>	<u>2014</u>	<u>Change Increase (Decrease)</u>
Land	\$21,098,403	\$22,295,063	(\$1,196,660)
Land Improvements	27,062,618	25,861,596	1,201,022
Intangibles	2,474,162	2,617,038	(142,876)
Construction in progress	51,588,127	20,902,553	30,685,574
Buildings and improvements	650,171,595	638,494,630	11,676,965
Machinery and equipment	<u>15,588,502</u>	<u>13,920,002</u>	<u>1,668,500</u>
Total capital assets - net of depreciation	<u>\$767,983,407</u>	<u>\$724,090,882</u>	<u>\$43,892,525</u>

Additional information about the District's capital assets can be found in Note III.B. of the Notes to the Financial Statements.

Debt

At June 30, 2015, the District had \$451,160,000 in bonds and notes outstanding. Table 5 summarizes debt outstanding.

Table 5
Governmental Activities
Outstanding Debt, at Year End

	<u>2015</u>	<u>2014</u>	<u>Change Increase (Decrease)</u>
General Obligation Bonds	\$451,160,000	\$470,610,000	(\$19,450,000)

All outstanding bonds are related to two bond elections. In April 2000, the voters approved a \$284.5 million bond issue, of which all bonds have been sold and all construction completed. In November 2008, the voters approved \$370 million in bond improvements.

The \$19.5 million decrease in general obligation bonds payable is a result of the normal annual bond payments during FY'15.

The ratio of net bonded debt to estimated actual value and the net bonded debt per capita are useful indicators of the District's debt position. The net bonded debt to estimated actual value decreased slightly from 2.79% in FY'14 to 2.62% in FY'15, and the net bonded debt per capita

decreased from \$1,194 to \$1,125. Additionally, net bonded debt per pupil decreased from \$9,020 in FY'14 to \$8,510 in FY'15.

For more information on the District's debt administration, please refer to Note III.C. of the Notes to the Financial Statements.

Other Potentially Significant Matters

The following significant facts were known by management as of the date of the independent auditor's report:

- On July 1, 2015, the State of Kansas began funding school districts under a Block Grant that replaced the former funding formula, as previously discussed. The Block Grant essentially sets funding for FY'16 and FY'17 at the same level as FY'15, no longer providing increased funding for increases in student enrollment. It also fixes the equalization state aid in the Supplemental General and Capital Outlay funds at the FY'15 amount after funding reductions took place mid-year. This has had a substantial financial impact on the District. The Block Grant also allows previously restricted funds to be used for general operating expenses. The Block Grant legislation sunsets at the end of FY'17, with the intent that a new funding formula will be implemented at that time.
- In July, the District was notified of the Title IA allocation for FY'16 in the amount of \$21.7 million and the Title IIA allocation of \$2.5 million for FY'16.
- In September, the District received notice of the Special Education IDEA VI-B allocation for FY'16 in the amount of \$10.4 million for the 3-5 Early Childhood and 3-21 Pass Through programs.
- On November 15, 2015, the District issued \$39,400,000 in General Obligation Refunding and Improvement Bonds. Additional information may be found in Note IV.I. of the Notes to the Financial Statements.

Contacting the School District's Financial Management

Budgeting Web Page: <http://finance.usd259.org>

Contact Budgeting by E-mail: budgetoffice@usd259.net

Write the Budgeting Office:

Unified School District #259
Attention: Dee Grunder
201 N. Water, Suite 603
Wichita, KS 67202

Contact Budgeting by Phone:

Jim Freeman, Chief Financial Officer (316) 973-4529
Dee Grunder, Director of Budgeting (316) 973-4528
Fax: Attention: Dee Grunder (316) 973-4600



Basic Financial Statements





**Wichita Public Schools
Unified School District No. 259
Statement of Net Position
June 30, 2015**

	Governmental Activities
Assets	
Cash, cash equivalents and investments	\$ 161,420,547
Restricted cash, cash equivalents and investments	60,767,973
Receivables:	
State aid	22,772,423
Interest	90,116
Intergovernmental	6,446,197
Inventory	1,965,682
Capital assets:	
Land and construction in progress	72,686,530
Other capital assets, net of depreciation	<u>695,296,877</u>
Total assets	<u>1,021,446,345</u>
 Deferred outflows of resources	
Deferred charge on refunding	628,666
Deferred outflows - pension	<u>39,972,920</u>
	<u>40,601,586</u>
 Liabilities	
Accounts payable	16,811,185
Accrued payroll	23,427,965
Interest payable	5,690,085
Advance - grants	559,812
Long-term liabilities, including claims payable	
Due within one year	46,404,573
Due in more than one year	<u>951,300,422</u>
Total liabilities	<u>1,044,194,042</u>
 Deferred inflows of resources	
Deferred inflows - pension	<u>65,300,533</u>
 Net Position	
Net investment in capital assets	355,521,886
Restricted for:	
Instruction and support services	10,428,626
Facilities and capital projects	22,162,727
Debt service	25,973,964
Self-insurance claims	29,107,028
Special education	7,246,306
Nutrition service	12,032,973
Federal and state grant programs	1,572,155
Unrestricted	<u>(511,492,309)</u>
Total net position	<u>\$ (47,446,644)</u>

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Activities
For the Year Ended June 30, 2015**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					Total Governmental Activities
Instruction	\$ 361,233,411	\$ 5,033,829	\$ 159,174,228	\$ -	\$ (197,025,354)
Student and instructional support	82,846,535	21,821	38,071,609	1,673,980	(43,079,125)
Administration	43,939,152	-	6,908,271	-	(37,030,881)
Operations and maintenance	74,032,676	4,320	9,315,110	-	(64,713,246)
Student transportation service	27,097,070	-	20,266,441	-	(6,830,629)
Nutrition services	26,918,661	3,352,842	22,399,907	-	(1,165,912)
Interest on long-term debt	19,803,124	-	11,880,325	-	(7,922,799)
Total primary government	<u>\$ 635,870,629</u>	<u>\$ 8,412,812</u>	<u>\$ 268,015,891</u>	<u>\$ 1,673,980</u>	<u>(357,767,946)</u>
General revenues:					
Property taxes levied for:					
General purposes					51,355,634
Debt service					27,438,403
Capital outlay					21,591,080
State and federal aid not restricted to specific purposes					240,108,713
State aid received for debt service (principal)					7,196,500
Earnings on investments					274,584
Miscellaneous					1,746,413
Total general revenues					<u>349,711,327</u>
Change in net position					(8,056,619)
Net position-beginning					<u>438,038,899</u>
Prior period adjustment					<u>(477,428,924)</u>
Net position-ending					<u>\$ (47,446,644)</u>

The accompanying notes are an integral part of the basic financial statements.

Wichita Public Schools
Unified School District No. 259
Balance Sheet
Governmental Funds
June 30, 2015

	General	Special Education	State Intervention (K-12)	Bond Capital Projects	Capital Outlay	Bond and Interest	Nonmajor Governmental Funds	Total Governmental Funds
Assets:								
Cash, cash equivalents and investments	\$ 15,513,887	\$ 15,986,610	\$ 5,036,526	\$ -	\$ 24,667,540	\$ 30,563,554	\$ 27,511,184	\$ 119,279,301
Restricted cash, cash equivalents and investments	-	-	-	54,766,942	-	6,001,031	-	60,767,973
Intergovernmental receivables	36,372	4,263,132	-	-	16,555	1,100,495	1,029,643	6,446,197
State aid receivable	22,755,224	-	-	-	-	-	17,199	22,772,423
Interest receivable	-	-	-	80,541	9,575	-	-	90,116
Inventory	955,551	-	-	-	-	-	1,010,131	1,965,682
Total assets	\$ 39,261,034	\$ 20,249,742	\$ 5,036,526	\$ 54,847,483	\$ 24,693,670	\$ 37,665,080	\$ 29,568,157	\$ 211,321,692
Liabilities:								
Accounts payable	\$ 2,066,276	\$ 261,497	\$ 44,815	\$ 10,502,536	\$ 2,293,689	\$ -	\$ 1,534,609	\$ 16,703,422
Accrued payroll	10,695,646	4,496,857	4,785,312	-	103,700	-	3,346,450	23,427,965
Advance - grants	307,478	-	-	-	140,359	-	111,975	559,812
Total liabilities	13,069,400	4,758,354	4,830,127	10,502,536	2,537,748	-	4,993,034	40,691,199
Deferred Inflows of Resources:								
Unavailable revenue - receivables	-	4,263,132	-	-	-	1,100,495	-	5,363,627
Total deferred inflows of resources	-	4,263,132	-	-	-	1,100,495	-	5,363,627
Fund Balances:								
Nonspendable	955,551	-	-	-	-	-	1,010,131	1,965,682
Restricted	1,605,846	11,228,256	206,399	44,344,947	22,155,922	36,564,585	23,565,116	139,671,071
Assigned	5,629,716	-	-	-	-	-	-	5,629,716
Unassigned	18,000,521	-	-	-	-	-	(124)	18,000,397
Total fund balances	26,191,634	11,228,256	206,399	44,344,947	22,155,922	36,564,585	24,575,123	165,266,866
Total liabilities, deferred inflows of resources and fund balances	\$ 39,261,034	\$ 20,249,742	\$ 5,036,526	\$ 54,847,483	\$ 24,693,670	\$ 37,665,080	\$ 29,568,157	\$ 211,321,692

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2015**

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance -- governmental funds		\$ 165,266,866
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost	\$ 1,075,545,895	
Accumulated Depreciation	<u>(307,562,488)</u>	767,983,407
Other deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds:		
Deferred Refunding on Bonds Payable	628,666	
Deferred outflows - pension	<u>39,972,920</u>	40,601,586
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.		
General Obligation Bonds Payable	(451,160,000)	
Premium on Bonds Payable	(12,290,352)	
Discount on Bonds Payable	14,187	
Accrued Interest Payable on the Bonds	(5,690,085)	
Early Retirement Program	(36,942,384)	
Compensated Absences	(10,970,000)	
Other Post Employment Obligations	(15,290,977)	
Net Pension Liability	(457,481,114)	
Environmental Liability	<u>(657,900)</u>	(990,468,625)
Other deferred inflows of resources do not increase net position until a future period and therefore are not reported in the funds.		
Deferred inflows - pension		(65,300,533)
Medicaid accounts receivable is not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, it is recognized as revenue in the entity-wide statements as soon as the related service has been provided.		4,263,132
Interest expense subsidy receivable is not considered available to liquidate liabilities of the current period and is therefore deferred in the funds. However, it is recognized as revenue in the entity-wide statements as soon as the related service has been provided.		1,100,495
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		<u>29,107,028</u>
Total net position -- governmental activities		<u>\$ (47,446,644)</u>

The accompanying notes are an integral part of the basic financial statements.

Financial Section

Wichita Public Schools Unified School District No. 259 Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2015

	General	Special Education	State Intervention (K-12)	Bond Capital Projects	Capital Outlay	Bond and Interest	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:								
Taxes	\$ 51,355,626	\$ -	\$ -	\$ -	\$ 21,591,080	\$ 27,438,403	\$ 8	\$ 100,385,117
Intergovernmental - State	248,805,506	44,536,009	70,576,256	-	4,525,512	14,677,215	50,099,018	433,219,516
Intergovernmental - Federal	-	19,094,284	-	-	1,220,574	-	57,386,850	77,701,708
Interest expense subsidy - Federal	-	-	-	-	-	4,399,610	-	4,399,610
Charges for services	510,854	-	92,564	-	4,320	-	7,805,074	8,412,812
Earnings on investments	715	-	-	167,741	46,073	544	13,663	228,736
Other	783,805	69,522	7,519	-	-	-	362,211	1,223,057
Contributions	558,720	-	-	-	453,406	-	-	1,012,126
Total revenues	302,015,226	63,699,815	70,676,339	167,741	27,840,965	46,515,772	115,666,824	626,582,682
Expenditures:								
Current:								
Instruction	112,653,504	64,030,731	69,029,449	-	6,144,514	-	70,867,875	322,726,073
Student and instructional support	29,025,094	24,549,687	1,105,792	-	3,568,333	-	22,426,422	80,675,328
Administration	33,858,662	2,605,762	843,700	-	-	-	5,044,996	42,353,120
Operations and maintenance	53,805,126	4,881,715	157,735	-	5,889,624	-	6,025,774	70,759,974
Student transportation service	14,902,970	11,978,706	-	-	81,770	-	150,858	27,114,304
Nutrition services	5,870	-	-	-	-	-	26,425,229	26,431,099
Sub-total current expenditures	244,251,226	108,046,601	71,136,676	-	15,684,241	-	130,941,154	570,059,898
Facility acquisition and construction service	60	-	-	47,530,161	23,831,911	-	-	71,362,132
Debt Service:								
Principal retirement	-	-	-	-	-	19,450,000	-	19,450,000
Interest	-	-	-	-	-	22,617,759	-	22,617,759
Other	-	-	-	-	-	-	-	-
Total expenditures	244,251,286	108,046,601	71,136,676	47,530,161	39,516,152	42,067,759	130,941,154	683,489,789
Excess (deficiency) of revenues over (under) expenditures	57,763,940	(44,346,786)	(460,337)	(47,362,420)	(11,675,187)	4,448,013	(15,274,330)	(56,907,107)
Other financing sources (uses):								
Sale of property	1,125,623	-	-	-	523,058	-	-	1,648,681
Transfers in	-	44,410,153	-	-	1,554,804	-	15,290,248	61,255,205
Transfers out	(61,655,205)	-	-	-	-	-	-	(61,655,205)
Total other financing sources (uses)	(60,529,582)	44,410,153	-	-	2,077,862	-	15,290,248	1,248,681
Net change in fund balances	(2,765,642)	63,367	(460,337)	(47,362,420)	(9,597,325)	4,448,013	15,918	(55,658,426)
Fund balances at beginning of year	29,029,509	11,164,889	666,736	91,707,367	31,753,247	32,116,572	25,153,236	221,591,556
Change in reserve for inventory	(72,233)	-	-	-	-	-	(594,031)	(666,264)
Fund balances at end of year	\$ 26,191,634	\$ 11,228,256	\$ 206,399	\$ 44,344,947	\$ 22,155,922	\$ 36,564,585	\$ 24,575,123	\$ 165,266,866

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2015**

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

Net change in fund balances -- total governmental funds **\$ (55,658,426)**

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded the amount of assets capitalized in the current period.

Depreciation expense	\$ (28,707,250)	
Capital assets capitalized	<u>76,679,431</u>	47,972,181

In the statement of activities, the gain or loss from the sale of capital assets is reported, whereas in the governmental funds, only any proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balances by the cost of capital assets sold. (4,079,656)

Revenues reported in the funds that do not provide current financial resources are reported as revenues in the statement of activities. 662,124

The amortization of bond premiums and discounts decrease the long term liabilities in the statement of net position but does not provide current financial resources to the governmental funds. 2,800,036

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.
General obligation bonds 19,450,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 272,057

In the statement of activities, certain operating expenses -- compensated absences, early retirement benefits, and environmental liabilities -- are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, the following differences were noted:

Compensated absences earned were less than benefits paid	146,000	
Early retirement benefits earned were less than benefits paid	2,924,888	
The cost incurred for other post employment benefits exceeded amounts paid	(3,818,236)	
Reductions to net pension liabilities exceeded costs incurred	50,740,366	
Environmental liabilities incurred were less than amounts paid	<u>14,500</u>	50,007,518

The change in deferred outflows of resources and inflows of resources affects change in net position, but does not provide or use current financial resources to governmental funds.

Deferred outflows - pensions	9,180,364	
Deferred inflows - pensions	(65,300,533)	
Deferred refunding	<u>(257,459)</u>	(56,377,628)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities. (12,438,561)

In the statement of activities, consumption of inventory is reported as an expense, whereas in governmental funds, changes in inventory are adjustments to fund balance. (666,264)

Change in net position of governmental activities **\$ (8,056,619)**

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Net Position
Proprietary Funds
June 30, 2015**

	Internal Service Funds
Assets:	
Current assets:	
Cash, cash equivalents and investments	\$ 42,141,246
Total current assets	<u>42,141,246</u>
Liabilities:	
Current liabilities:	
Accrued liabilities	107,763
Current portion - claims payable	<u>8,077,464</u>
Total current liabilities	<u>8,185,227</u>
Noncurrent liabilities	
Long-term claims payable	<u>4,848,991</u>
Total liabilities	<u>13,034,218</u>
Net Position:	
Total net position restricted for self-insurance claims	<u><u>\$ 29,107,028</u></u>

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2015**

	Internal Service Funds
Operating revenues:	
Charges for services	\$ 53,265,923
Total operating revenues	<u>53,265,923</u>
Operating expenses:	
Contractual services	<u>66,150,332</u>
Total operating expenses	<u>66,150,332</u>
Operating income (loss)	<u>(12,884,409)</u>
Nonoperating revenues:	
Interest	<u>45,848</u>
Total nonoperating revenues	<u>45,848</u>
Income (loss) before transfers	(12,838,561)
Transfers in	<u>400,000</u>
Change in net position	(12,438,561)
Total net position-beginning of year	<u>41,545,589</u>
Total net position-end of year	<u><u>\$ 29,107,028</u></u>

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2015**

	Internal Service Funds
Cash flows from operating activities:	
Cash received from services	\$ 53,265,923
Cash payments for claims	<u>(65,182,239)</u>
Net cash flow from operating activities	<u>(11,916,316)</u>
Cash flows from non-capital financing activities:	
Transfers from other funds	<u>400,000</u>
Net cash flow from non-capital financing activities	<u>400,000</u>
Cash flows from investing activities:	
Interest on investments	<u>45,848</u>
Net cash flow from investing activities	<u>45,848</u>
Net change in cash and cash equivalents	(11,470,468)
Cash and cash equivalents-beginning of the year	<u>53,611,714</u>
Cash and cash equivalents-end of the year	<u><u>\$ 42,141,246</u></u>
 Reconciliation of operating income to net cash flow from operating activities:	
Operating income (loss)	\$ (12,884,409)
Adjustments to reconcile operating income (loss) to net cash flow from operating activities:	
Change in accounts receivable	1,927,070
Change in accrued liabilities	(1,144,894)
Change in claims payable	<u>185,917</u>
Net cash flow from operating activities	<u><u>\$ (11,916,316)</u></u>

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015**

	Employee Benefit Trust Funds	Agency Funds
Assets:		
Cash and cash equivalents	\$ 5,025,012	\$ 3,850,126
Certificates of deposit	17,420,000	-
Investments	2,202,392	-
Interest receivable	73,745	-
Total assets	<u>24,721,149</u>	<u>3,850,126</u>
Liabilities:		
Due to others	<u>-</u>	<u>3,850,126</u>
Total liabilities	<u>-</u>	<u>3,850,126</u>
Net Position:		
Held in trust for other employee benefits	<u>24,721,149</u>	<u>-</u>
Total net position	<u><u>\$ 24,721,149</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of the basic financial statements.

**Wichita Public Schools
Unified School District No. 259
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2015**

	Employee Benefit Trust Funds
Additions:	
Employer contributions	\$ 20,511,870
Retiree contributions	2,400,637
Interest income	54,291
Total additions	<u>22,966,798</u>
Deductions:	
Benefits	21,354,608
Administration	159,950
Total deductions	<u>21,514,558</u>
Change in net position	1,452,240
Net position - beginning of year	<u>23,268,909</u>
Net position - end of year	<u><u>\$ 24,721,149</u></u>

The accompanying notes are an integral part of the basic financial statements.

**WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259**

NOTES TO THE FINANCIAL STATEMENTS

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**WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259**

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2015

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Wichita Public Schools, Unified School District No. 259, (District) is organized under the laws of the State of Kansas (Kansas) and is governed by an elected seven-member board. Accounting principles generally accepted in the United States of America (GAAP) require these financial statements present the District (the primary government) and its component units. There are no component units for which the District is considered to be financially accountable.

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements – The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the primary government.

The effect of interfund activity has been eliminated from these statements unless immaterial.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements – The fund financial statements include separate financial statements that are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Expenditures in the financial statements are grouped by function. Following are descriptions of the District's functions.

Instruction – Activities dealing directly with the interaction between teachers and students, and contracted instructional services.

Student and Instruction Support – Activities designed to assess, improve the well-being of students, supplement the teaching process, and assist the instructional staff with learning experiences for students. Includes student attendance, social work, student substance abuse assistance, nursing, psychology, speech pathology, audiology, curriculum improvement, counseling and guidance services, and library and media costs.

Administration – Activities concerned with establishing and administering policy for the operation of the school district. Includes only Board of Education support staff, special education central-office costs, community relations, school administration, staff relations/union negotiations, the superintendent's staff, assistant superintendents, area directors, and the superintendent.

Operations and Maintenance – Activities concerned with the recruitment, hiring, and paying of staff. Includes the budgeting, purchasing, paying for, distributing, exchanging, and warehousing of goods and services. Also includes the Chief Financial Officer and business support costs such as printing and duplication, fiscal services, budgeting, payroll, and financial accounting. Includes other instructional and supporting services such as planning, research, development, evaluation, information, and data processing, in addition to, other supplemental services such as operations, maintenance, and security of schools and central office buildings including heating, lighting, ventilation, repair and maintenance of facilities, plus care and upkeep of grounds, equipment, and vehicles.

Student Transportation Services – Activities concerned with conveying students to and from school, as provided by State and Federal law, as well as District policy. This includes trips between home and school, and trips to and from school activities.

Nutrition Services – Activities concerned with providing food to students and staff in a school or local education agency. This service area includes preparing and serving regular and incidental meals, lunches, or snacks in connection with school activities and food delivery.

Facility Acquisition and Construction Service – Activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings, additions to buildings, initially installing or extending service systems and other built-in equipment, and improving sites.

Debt Service – Servicing the debt of the local education agency, including payments of both principal and interest.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements, except for agency funds, which have no measurement focus. All assets and liabilities associated with the operation of the District are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the budget year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

State aid is considered to be susceptible to accrual and so has been recognized as revenue of the current period. Entitlements are recorded as revenue when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenues when the qualifying expenditures have been incurred and all other grant requirements have been met. Other receipts become measurable and available when cash is received by the government and is recognized as revenue at that time.

The District reports the following major governmental funds:

General fund – this is the District’s primary operating fund.

Special Education – used to account for programs which deliver educational services to special needs students. The primary revenues supporting this fund are from restricted federal grants and state aid restricted for this purpose.

State Intervention (K-12) – used to account for programs for the District’s population by providing educational opportunities and instructional services to assist in closing the achievement gap. The primary revenues supporting this fund are from state aid restricted for this purpose.

Bond Capital Projects – used to account for the acquisition or construction of major capital facilities funded from general obligation bond proceeds.

Capital Outlay – used to account for the acquisition and construction of major capital facilities other than those financed from general obligation bond proceeds.

Bond and Interest – used for payment of principal and interest on the District’s general obligation bonds when such bonds are outstanding.

Additionally, the District reports the following fund types:

Internal Service funds – these funds account for the District’s self-insurance programs provided to other departments or agencies of the government, on a cost reimbursement basis.

Fiduciary funds – the District has three agency funds which are used to account for assets held by the District as an agent for others. The funds include assets held for activities such as student organizations and athletics, funds held for employee payroll withholdings and flexible spending accounts. They are custodial in nature, and do not involve measurement of results of operations.

The District also has two employee benefit trust funds to account for activities related to the District’s other post-employment healthcare plan, and its early retirement incentive plan. The trusts accumulate resources for payment of benefits to qualified employees under each plan.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s internal service funds are charges for insurance services. Operating expenses for internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use unrestricted resources first, then restricted resources as they are needed.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

1. Deposits and Investments

K.S.A. 12-1667 authorizes the District to invest moneys not regulated by other statutes in time deposits, repurchase agreements consisting of obligations insured by the U.S. government or any agency thereof, U.S. Treasury bills or notes with maturities not exceeding two years, and the Kansas Municipal Investment Pool. Investments are reported at fair value based on quoted market prices.

The investments of proceeds of long-term debt are governed by specific statutes and authorize the District to invest in the following:

- Investments authorized by K.S.A. 12-1675
- Direct obligations of the U.S. government or any other agency thereof
- Money market funds comprised entirely of obligations of the U.S. Treasury and agencies thereof
- Obligations of any municipality of Kansas
- Investment agreements with a financial institution rated in the three highest rating categories by Moody's or Standard and Poor's.

Cash resources of the individual funds (except for the proceeds of general obligation bonds, which are separately invested) are combined to form a pool of cash and temporary investments that are managed by the District Treasurer. Investments of the pooled accounts consist primarily of certificates of deposits. Interest income earned is allocated to various funds based upon statutory requirements. Restricted cash and investments include the unspent proceeds from general obligation bond issues.

For purposes of the statement of cash flows, the District considers all investments by fund in the District's cash and investment pool to be cash equivalents.

2. Receivables

Taxes are assessed on a calendar-year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all tax entities within the county. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. Tax installments paid to the County Treasurer in May are budgeted to finance the current year's operations and are distributed to the District prior to fiscal year end.

State statutes provide that in the month of June of each school year, payment (from the State to District) shall be made of the full amount of the general state aid for the year. The State did not make the final state aid payment of \$22,755,224 for the fiscal year ended June 2015 until July 2015. The District was instructed by the State to record the final payment as though it had been received on June 30, 2015. This receipt was recorded for the budgetary basis; however it was recorded as a receivable by the General and Supplemental General Funds for the government-wide and fund financial statements.

3. *Inventories*

Inventories of supplies are stated at cost using the standard cost method. Inventories in the general fund consist of educational and maintenance supplies. Inventories in the special revenue funds are food supplies. The purchase method is used to account for governmental fund type inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories are reported as assets of the respective fund. Reported inventories in these funds are equally offset by the nonspendable fund balance category, which indicates they are unavailable for appropriation even though they are a component of reported assets. Textbooks are expensed at the time of purchase and equally offset by the textbook rental fund. On hand quantities of textbooks are tracked internally, and a replacement value for textbooks is established using the "purchasing list price" of the textbook multiplied by the on hand quantity.

4. *Capital Assets*

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated fair values as of the date received. The District maintains a capitalization threshold of \$2,000 for regular capital assets, \$100,000 for special assessments and \$1,000,000 for other intangibles. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Asset Class	Estimated Useful Lives
Buildings	40-50 years
Building Improvements	5-30 years
Land Improvements	10-30 years
Machinery and Equipment	5-20 years
Intangibles	20-50 years

5. *Compensated Absences*

The District annually grants employees temporary leave, the amount of which varies with the classification of the employee. All vacation days accrue monthly. As of June 30 each year, vacation in excess of 40 days is converted to temporary leave for purposes of any future severance pay computation. Temporary leave, which consists primarily of sick and personal leave, is allowed to accrue without limit. Upon separation from the District, unused accrued vacation leave up to 20 days is paid on the basis of current salary. An employee who dies or who retires or resigns honorably after reaching age 55 or completing 5 years of employment is eligible for a severance payment. The severance payment is paid at a rate of \$3.75 per unused accrued temporary leave hour and unused accrued vacation leave hours in excess of 20 days. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

6. *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

7. *Pensions*

For the year ended June 30, 2015, the District implemented the provisions of GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. 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 purpose, 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.

8. *Deferred Inflows of Resources/Deferred Outflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category, deferred charge on refunding and collective deferred outflows for pensions. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. See Note IV. E. for more information on the deferred outflows for pensions.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has two items that qualify for reporting in this category. Accordingly, the first item, *unavailable revenue – receivables*, is reported only in the governmental funds balance sheet as it arises only under a modified accrual basis of accounting. The governmental funds report unavailable revenues from two sources: Medicaid reimbursement and federal interest subsidy. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item, deferred inflows for pensions, is reported only in the Statement of Net Position. See Note IV. E. for more information on this deferred inflow.

9. *Fund Equity*

As prescribed by GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, governmental funds report fund balance classifications based primarily on the extent to

which the District is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

In the governmental funds, equity is shown as fund balance and classified into five components:

- (1) Nonspendable: Assets that are not in spendable form (such as inventory).
- (2) Restricted: Amounts with externally imposed constraints, such as those mandated by creditors, grantors, contributors, or laws and regulations. Such constraint is binding unless modified or rescinded by the applicable external body, laws or regulations.
- (3) Committed: Amounts with a purpose formally imposed by resolution of the Board of Education; binding unless modified or rescinded by the Board of Education.
- (4) Assigned: The Board of Education adopted board policy P3414 authorizing the Board of Education or Chief Financial Officer to assign fund balance. Encumbrances shall be considered assigned unless they specifically meet the requirements to be restricted or committed.
- (5) Unassigned: All amounts not included in the other classifications.

The District considers unrestricted amounts to be spent prior to restricted amounts when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used (committed, assigned or unassigned), the District considers committed amounts to be spent first, followed by assigned and then unassigned amounts.

10. *Net Position*

Net position represents the difference between assets and liabilities. *Net investment in capital assets*, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as *restricted* when there are limitations imposed on the use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriations.

11. *Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

II. **STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

A. **Budgetary Information**

Kansas statutes require budgets be adopted for all funds, unless exempted by a specific statute. The statutes provide for the following sequence and timetable in the adoption of the legal budget.

1. Preparation of the budget for the current fiscal year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least 10 days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

Kansas statutes allow school districts to operate from July 1 to August 25 without an adopted budget. Kansas statutes also dictate the level of the general fund budget based on a formula that used \$3,852 per full-time equivalent weighted student as of September 20. Because the number of students as of September 20 of the budget year was not known at the time of budget adoption, an estimated number was used. If the estimate is too low, the Board of Education is allowed by statute to increase the general fund budget to the actual amount after following the procedures for publication and public hearing as outlined above. For the current year, the estimated general fund budget was too high due to lower than expected enrollment and weightings.

Kansas statutes limit the supplemental general fund budget to a percentage of the general fund budget. However, once adopted, the supplemental general fund budget may not be increased. For the year ended June 30, 2015, the adopted supplemental general fund budget was too high due to lower than expected enrollment and weightings.

The District's legal level of budget control is at the fund level. Kansas statutes allow for the governing body to increase the original adopted budget for previously unbudgeted increases in revenue other than ad valorem taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after the publication, the hearing may be held and the governing body may amend the budget at that time.

Kansas statutes permit transferring budgeted amounts from one object or purpose to another within the same fund; however, such statutes prohibit creating expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Management may amend the amount of a specific object or purpose appropriation without obtaining authorization from the Board of Education providing the amendments or transfers do not create a total budgeted expenditure amount for a specific fund in excess of the amount originally adopted by the Board of Education.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end. Encumbered appropriations are not reappropriated in the ensuing year's budget but are carried forward until liquidated or canceled. Accordingly, the data presented in the budgetary comparison statements differ from the data presented in the financial statements prepared in accordance with GAAP.

A legal operating budget is not required for the internal service funds, the agency funds and the following funds:

General fund subfunds:

- Supplemental grants – state and local
- Contingency reserve

Special revenue funds:

- Athletic activity
- Student material revolving
- Supplemental grants - federal
- Textbook rental
- Music rental

Capital project funds:

- Bond capital projects

The spending in funds which are not subject to legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the Board. The State of Kansas allows spending above legal operating budgets by amounts received from unbudgeted grants and reimbursements.

The Legislature of the State of Kansas passed a bill allowing school districts to expend the unencumbered balance of the moneys held in various funds, subject to certain limitations outlined in the bill. Unencumbered cash balances in the following funds may be used: Special Education, State Intervention (K-12), 4-Year Old State Intervention, Bilingual Education, Contingency Reserve, Driver Education, Parents as Teachers, Professional Development, Summer School, Textbook Rental, Athletic Activity, Music Rental, Student Material Revolving, Virtual Education, and Vocational Education. 100% of unencumbered cash balances may be used from these fifteen funds, except for the Special Education, Textbook Rental, Athletic Activity, Music Rental and Student Material Revolving funds, from which only one-third of the balances may be used. Additionally, the amount of money expended by a district in the school year 2014-2015 from unencumbered cash balances shall not exceed, in the aggregate, an amount determined by the state board of education based on a district's enrollment multiplied by the difference between \$4,012 and the prior year's base state aid per pupil of \$3,852. Based on this calculation, the maximum amount the District could have spent for 2014-2015 from these unencumbered cash balances was \$18,528,700. The board did not approve any spending under this bill.

III. DETAILED NOTES ON DISTRICT ACCOUNTS

A. Deposits and Investments

Custodial Credit Risk. For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of June 30, 2015, District deposits were not exposed to custodial credit risk since all were either covered by federal depository insurance or the collateral was held by the District's agent in the District's name. The District does not have a formal policy regarding custodial credit risk, though it follows Kansas statutes, which require that deposits be secured 100%, and investments be perfected in the name of the investing entity and be delivered to a third-party custodian. None of the District's investments were exposed to custodial credit risk as they were being held by the proper third party custodian.

Credit Risk. State law limits the types of investments that the District may make (see Note I.D.1). The District's investment policy does not add any further limitations. As of June 30, 2015, the securities underlying the District's repurchase agreements include FNMA government agency securities rated AA+ by Standard and Poor's. Other investments in U.S. agency obligations not directly guaranteed by the U.S. government were rated AA+ by Standard and Poor's as of June 30, 2015.

Concentration of Credit Risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District has concentrations of investments as of June 30, 2015, as follows:

Investments	Percentage of Investments
FHLB	18%
FFCB	13%
FHLMC	5%

Financial Section

Interest Rate Risk. State law and the District's investment policy limit investments in U.S. Treasury bills or notes to those with maturities not exceeding two years. District policy also states that portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector, and that the investment portfolio shall remain sufficiently liquid to enable the District to meet all operating requirements which might reasonably be anticipated.

As of June 30, 2015, the District had the following investments and maturities:

Investment Type	Investment Maturities (in Years)		
	Fair Value	Less than 1	1-5
Repurchase agreements	\$ 6,000,000	\$ 6,000,000	\$ --
U.S. Treasury bills	2,202,392	2,202,392	--
U.S. Government agencies	15,348,278	15,348,278	--
Treasury obligation mutual funds	20,333,120	20,333,120	--
Total	<u>\$ 43,883,790</u>	<u>\$ 43,883,790</u>	<u>\$ --</u>

Deposits and investments at June 30, 2015 appear in the financial statements as summarized below:

Carrying amount of deposits	\$ 206,802,260
Carrying amount of investments	<u>43,883,790</u>
Total	<u>\$ 250,686,050</u>
Cash and investments - governmental funds, balance sheet	\$ 180,047,274
Cash and investments - internal service funds, statement of net position	<u>42,141,246</u>
Cash and investments - governmental activities statement of net position	222,188,520
Cash and investments - fiduciary funds	<u>28,497,530</u>
Total	<u>\$ 250,686,050</u>

B. Capital Assets

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

	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 22,295,063	\$ 233,378	\$ 1,430,038	\$ 21,098,403
Construction in progress	<u>20,902,553</u>	<u>64,045,666</u>	<u>33,360,092</u>	<u>51,588,127</u>
Total capital assets, not being depreciated	<u>43,197,616</u>	<u>64,279,044</u>	<u>34,790,130</u>	<u>72,686,530</u>

Financial Section

Capital assets, being depreciated:				
Buildings and improvements	889,863,649	38,010,850	4,204,136	923,670,363
Machinery and equipment	32,566,201	4,857,037	1,493,116	35,930,122
Land improvements	37,788,860	2,892,592	280,083	40,401,369
Intangibles	2,857,511	--	--	2,857,511
Total capital assets being depreciated	<u>963,076,221</u>	<u>45,760,479</u>	<u>5,977,335</u>	<u>1,002,859,365</u>
Less accumulated depreciation for:				
Buildings and improvements	251,369,019	24,269,550	2,139,801	273,498,768
Machinery and equipment	18,646,199	2,848,160	1,152,739	20,341,620
Land improvements	11,927,264	1,446,664	35,177	13,338,751
Intangibles	240,473	142,876	--	383,349
Total accumulated depreciation	<u>282,182,955</u>	<u>28,707,250</u>	<u>3,327,717</u>	<u>307,562,488</u>
Total capital assets, being depreciated, net	<u>680,893,266</u>	<u>17,053,229</u>	<u>2,649,618</u>	<u>695,296,877</u>
Governmental activities capital assets, net	<u>\$ 724,090,882</u>	<u>\$ 81,332,273</u>	<u>\$ 37,439,748</u>	<u>\$ 767,983,407</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Instruction	\$ 26,834,092
Student and Instructional Support	50,717
Administration	8,319
Operations and Maintenance	1,507,064
Transportation	8,816
Nutrition Services	298,242
Total depreciation expense – governmental activities	<u>\$ 28,707,250</u>

C. Long-Term Obligations

Long-term liability activity for the year ended June 30, 2015 was as follows:

	Balance June 30, 2014	Prior period adjustment	Additions	Reductions	Balance June 30, 2015	Due within one year
General obligation bonds	\$470,610,000	\$ --	\$ --	\$ 19,450,000	\$451,160,000	\$20,775,000
Early retirement program	39,867,272	--	13,252,560	16,177,448	36,942,384	14,186,291
Compensated absences	11,116,000	--	17,281,000	17,427,000	10,970,000	328,000
Premium on bonds	15,092,812	--	--	2,802,460	12,290,352	2,629,842
Discount on bonds	(16,611)	--	--	(2,424)	(14,187)	(2,424)
Environmental liability	672,400	--	--	14,500	657,900	410,400
Claims payable	12,740,538	--	61,883,369	61,697,452	12,926,455	8,077,464
OPEB	11,472,741	--	6,289,838	2,471,602	15,290,977	--
Net pension liability	--	508,221,480	47,003,567	97,743,933	457,481,114	--
Total	<u>\$561,555,152</u>	<u>\$508,221,480</u>	<u>\$145,710,334</u>	<u>\$217,781,971</u>	<u>\$997,704,995</u>	<u>\$46,404,573</u>

Compensated absences and the early retirement program are liquidated by the fund where each employee's regular salary is charged (primarily the General Fund and various special revenue funds).

The net pension liability will be liquidated primarily through KPERS employer contributions made from the KPERS Retirement Contribution Fund. The environmental liability will be liquidated primarily with funds from the Special Liability Expense Fund. The OPEB liability will be liquidated by the Retiree Health Benefits Trust Fund as discussed in Note IV.F.

General Obligation Bonds. On May 27, 2009, the District issued \$58,760,000 in General Obligation Refunding and School Building Bonds with interest rates with an average yield of 3.35% due October 1, 2021, and \$132,500,000 in Taxable General Obligation School Building bonds (Build America Bonds), with a taxable interest rate of 6.22% (32% of interest cost is subsidized by the federal government) due October 1, 2028. The bond proceeds were used to construct, furnish, and equip new school facilities and make additions and improvements to existing school facilities throughout the District. The debt service requirements for general obligation bonds are being paid with property tax revenues.

On December 15, 2009, the District issued \$32,000,000 in General Obligation School Building Bonds (Qualified School Construction – Tax Credit Bonds), with a federal bond holder tax credit rate of 5.90% and a District funded supplemental coupon of 1.35% due September 15, 2026. The bond proceeds were used to fund certain school building improvement projects throughout the District. The debt service requirements for general obligation bonds are being paid with property tax revenues. The Qualified School Construction bonds are not subject to optional or mandatory sinking fund redemption prior to their stated maturity date. However, the District is required to set aside deposits for payment of the bonds, in annual amounts of \$2,000,000 beginning September 15, 2012. Such funds will be applied to payment of the principal amount of the bonds at maturity. As of June 30, 2015, this sinking fund had a balance of \$6,001,031, which is recorded as restricted cash in the Bond and Interest Fund.

On March 3, 2010, the District issued \$6,450,000 in General Obligation Refunding Bonds, with interest rates from 2 – 4% and an average yield of 1.84% due October 1, 2015, and \$100,000,000 in Taxable General Obligation School Building Bonds (Build America Bonds), with taxable interest rates from 5.10 – 5.39% (32% of interest costs is subsidized by the federal government) due October 1, 2025. The debt proceeds were used to construct, furnish, and equip new school facilities and make additions and improvements to existing school facilities throughout the District. The debt service requirements for general obligation bonds are being paid with property tax revenues.

On October 1, 2013, the District issued \$49,340,000 in General Obligation Refunding and School Building Bonds with interest rates with an average yield of 1.72% due October 1, 2022. The bond proceeds will be used to construct, furnish, and equip new school facilities and advance refund \$500,000 of the Series 2009 bonds. The net proceeds related to the advance refunding of the Series 2009 bonds of \$592,979 were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the Series 2009 bonds. As a result, a portion of the Series 2009 bonds is considered to be defeased and the liability for those bonds has been removed from the government-wide statement of net position.

As of June 30, 2015, \$500,000 of advance refunded bonds has not been called.

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 20,775,000	\$ 21,736,866
2017	21,915,000	20,831,325
2018	23,085,000	19,906,713
2019	24,225,000	18,930,431
2020	24,240,000	17,893,594
2021 – 2025	152,420,000	69,795,025
2026 – 2029	184,500,000	18,168,450
Total	<u>\$ 451,160,000</u>	<u>\$ 187,262,404</u>

Early Retirement Incentive Program. At the discretion of the Board of Education, the District offers a voluntary early retirement incentive program. The District follows GASB 47, *Accounting for Termination Benefits*, in recognizing and reporting the liability related to the early retirement incentive. Eligible employees are those who have been employed by the District in a permanent position for 15 or more years, are at least age 50 when they retire, and have an effective hire date prior to July 1, 1996. Benefits at attaining age 60 are based on the retiree's final average salary used by the Kansas Public Employees Retirement System (KPERs), a 1.4% multiplier for all years of participating service credit with KPERs, and the total number of years of credited KPERs service (excluding any purchased or repurchased years), paid in not more than 60 monthly payments. The benefits also include an amount equal to the amount of the social security benefit the retiree would have been eligible to receive if the employee were age 62, paid in not more than 24 monthly payments. This benefit will be reduced by 5% for each year by which the employee's years of qualified service are less than 20. At year-end, there are 546 retirees receiving benefits.

For the year ended June 30, 2015, the District paid \$16,177,448 in benefits. The liability for the early retirement program includes the expected cash outflows related to future benefit payments, discounted at 4.50%.

This program is primarily funded on a pay-as-you-go basis, with costs expended as paid. In June 2011, the District established an employee benefit grantor revocable trust for employer contributions to fund benefits paid under the program. The District made an initial contribution of \$13,363,566 in June 2011. Effective January 1, 2012, the trust was changed to become a qualified irrevocable trust under Section 401(a) of the Internal Revenue Code. Since trust assets are to be retained for the exclusive benefit of participants under the trust, assets held in the trust as of June 30, 2015 were recorded as a reduction to the liability and additional contributions made during 2015 are included with "Reductions" on the Long-Term Debt table at the beginning of this section. Contributions will continue to be made on a pay-as-you-go basis, and any additional employer contributions to the trust are at the sole discretion of the District.

D. Interfund Transfers

A summary of interfund transfers by fund type for the year ended June 30, 2015 is as follows:

	Transfer to:				
	Special Education	Capital Project	Nonmajor Governmental	Internal Service	Total
Transfer from:					
General fund	\$ 44,410,153	\$ 1,554,804	\$ 15,290,248	\$ 400,000	\$ 61,655,205
Total	\$ 44,410,153	\$ 1,554,804	\$ 15,290,248	\$ 400,000	\$ 61,655,205

Transfers are used primarily to move revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

E. Fund Balances

A summary of the components of fund balance, by purpose, is as follows:

	General	Special Education	State Intervention	Bond Capital Projects	Capital Outlay	Bond and Interest	Nonmajor Governmental	Total
Nonspendable:								
Inventory	\$ 955,551	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,010,131	\$ 1,965,682
Restricted for:								
Instruction	--	--	206,399	--	--	--	10,428,626	10,635,025
Facilities	--	--	--	44,344,947	22,155,922	--	6,805	66,507,674
Debt Svc	--	--	--	--	--	36,564,585	--	36,564,585
Spec Ed	--	11,228,256	--	--	--	--	--	11,228,256
Nutrition	--	--	--	--	--	--	12,971,573	12,971,573
Fed & State	1,605,846	--	--	--	--	--	158,112	1,763,958
Assigned to:								
Instruction	5,629,716	--	--	--	--	--	--	5,629,716
Unassigned	18,000,521	--	--	--	--	--	(124)	18,000,397
Total	\$ 26,191,634	\$ 11,228,256	\$ 206,399	\$ 44,344,947	\$ 22,155,922	\$ 36,564,585	\$ 24,575,123	\$ 165,266,866

IV. OTHER INFORMATION

A. Risk Management

The District has adopted self-insurance programs for workers' compensation, short-term disability, health, pharmacy and dental. Liabilities are reported when it is probable a loss has occurred and the amount can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The District uses internal service funds to account for this activity. Each program is funded by a monthly contribution made by the District for each eligible employee. Contribution amounts are determined by the District and the insurance carrier for the District's stop loss policy, if applicable. There have been no settlements in excess of insurance coverage during any of the prior three years. There have been no significant reductions in insurance coverage from the prior year in any category below.

Health Care. All employees who are benefited, active employees working at least half-time for the District, are eligible for health, pharmacy and dental benefits. Health, prescription and dental benefits are provided through a self-funded program to District employees and all eligible dependents. The

District's annual liability for benefits is limited to \$500,000 per individual claim by a specific stop loss policy. There is no aggregate stop loss policy.

Short-Term Disability. The District provides disability benefits covering employees working in a benefited position at least half-time. Short term disability benefits for certificated employees are provided for disabilities resulting from occupational or non-occupational illnesses and injuries at a rate of 70% of the employee's regular daily rate. Short-term disability benefits for classified employees are provided for disability resulting from non-occupational illness at a rate of 70% of the employee's regular hourly rate of pay. Benefits are provided for a maximum of 180 calendar days from the beginning date of the disability. The outstanding claims liability is calculated from historical data and future expectations. This liability includes an estimated liability for known claims as well as estimated liability for claims incurred but not reported. Short-term disability coverage for classified employees has been reduced from prior years through negotiation to eliminate the 70% coverage for occupational injuries, which are instead covered under workers' compensation.

Workers' Compensation. Workers' compensation benefits are provided for medical expenses and indemnity resulting from occupational illness or accidental injury to all employees under the Kansas Workers Compensation Act. Benefits are paid according to Kansas statute governing workers compensation benefits and are self-funded by the District. The District's liability for benefits is limited by a specific stop loss policy of \$500,000 per claim. The District pays an annual assessment fee to the State of Kansas for the state insurance fund and an assessment for the operation of the Division of Workers Compensation in the Kansas Department of Labor. The outstanding claims liability is calculated from historical data and case reserves set by District staff, and evaluated by an independent actuarial opinion. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported (IBNR). These limits are the same as for the prior year.

Risk Management. The District has a self-insurance program to provide legal defense and pay claims against the Board of Education when an incident occurs during the course of employment. There is a \$500,000 limitation for Kansas claims based on government immunity law. The deductible portion of the property and casualty, general liability, automobile, and aviation premiums are paid from the risk management fund. This limit is the same as for the prior year.

Changes in the claims liabilities during the past two years are as follows:

	<u>Health Care</u>	<u>Disability Reserve</u>	<u>Workers' Compensation</u>	<u>Risk Management</u>
Unpaid claims, June 30, 2013	\$ 3,341,000	\$ 72,000	\$ 8,023,830	\$ --
Incurred claims (including IBNR)	52,155,415	705,556	186,565	6,818,090
Claims payments	<u>(50,452,415)</u>	<u>(703,556)</u>	<u>(587,857)</u>	<u>(6,818,090)</u>
Unpaid claims, June 30, 2014	5,044,000	74,000	7,622,538	--
Incurred claims (including IBNR)	59,758,606	839,364	278,285	1,007,114
Claim payments	<u>(59,214,606)</u>	<u>(827,364)</u>	<u>(648,368)</u>	<u>(1,007,114)</u>
Unpaid claims, June 30, 2015	<u>\$ 5,588,000</u>	<u>\$ 86,000</u>	<u>\$ 7,252,455</u>	<u>\$ --</u>

B. Environmental Matters

An area near the District's School Service Center has been designated by the Kansas Department of Health and Environment (KDHE) as a groundwater contamination site. As a result of that contamination, the District entered into an agreement with KDHE to perform a Remediation Investigation and Feasibility Study (RI/FS) to investigate the contamination and develop a clean-up plan. The District has recently revised the Feasibility Study and Remediation Plan with the assistance of GeoSyntech, an environmental consulting and remediation company. The revised plan, approved by KDHE, is currently being implemented. While the revised Feasibility Study and remedial measures progress, the District is required to perform semi-annual monitoring of the groundwater. The present value of the costs required for the Feasibility Study, monitoring activities, and interim remedial measures is estimated at \$657,900. This amount has been recorded with long-term liabilities on the statement of net position and is based on engineering estimates and actual costs incurred. Until the Remediation Plan developed through the Feasibility Study has been completed, it is not yet possible to estimate the District's ultimate cost for clean-up of the site. There are no anticipated recoveries on this project.

C. Contingent Liabilities

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's counsel that resolution of these matters will not have a materially adverse effect on the financial condition of the District.

D. Construction Commitments and Encumbrances

As of June 30, 2015, the District has outstanding construction commitments of \$43,929,705 under its current general obligation bond projects to construct, furnish, and equip new school facilities and make additions and improvements to existing school facilities throughout the District. This amount is reflected as reserve for encumbrances in the bond capital projects fund. Listed below are all encumbrances for the District:

General	\$ 4,425,665
Special Education	228,255
State Intervention	206,399
Bond Capital Projects	43,929,705
Capital Outlay	15,949,009
Nonmajor Governmental	<u>5,439,238</u>
Total	<u>\$ 70,178,271</u>

E. Defined Benefit Pension Plan

General Information about the Pension Plan

Plan description: The District 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 <http://www.kpers.org> or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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 choose 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 January 1, 2015, KPERS has three benefit structures and contribution rates depend on whether the employee is a Tier 1, Tier 2 or Tier 3 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009 and before January 1, 2015. Tier 3 members were first employed in a covered position on or after January 1, 2015. Kansas law established 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. Kansas law established Tier 3 member-employee contribution rate at 6%. 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 fiscal year ended June 30, 2015. The statutory contribution rate was 11.27% from July 1, 2014 to September 30, 2014, 8.65% from October 1, 2014 to March 31, 2015 and 11.06% from April 1, 2015 to June 30, 2015.

For public school districts, K.S.A. 74-4939 states that the State of Kansas shall budget for the transfer from the state general fund sufficient sums to satisfy the participating district's obligations for employer contributions. K.S.A. 74-4939a then establishes the procedures for the actual distribution by the state, and subsequent remittance to KPERS, of the district's employer contributions. Under this statute, the state Department of Education disburses to the school district an amount equal to the participating employer's obligation of the school district. Upon receipt of each quarterly disbursement from the Department of Education, the school district must remit an equal amount to KPERS to satisfy the school district's obligation as a participating employer. Under these statutes, the District received and remitted amounts equal to the statutory contribution rate. Contributions to the pension plan from

the District (excluding contributions for the Death and Disability Program) were \$30,172,889 and \$30,792,556 for the periods ended June 30, 2015 and 2014, respectively. Since the statutes require the State of Kansas to set the KPERS employer rate and also to budget and transfer a sufficient amount for employer contributions, the statutes do not permit the District to contribute additional amounts to the retirement program for the purposes of improving the funding status and reducing the liability recorded on the District's financial statements.

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

At June 30, 2015, the District reported a liability of \$457,481,114 for its proportionate share of the KPERS' collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2014, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. The District's proportion of the collective net pension liability was based on the ratio of the District'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 District's proportion was 7.159%, which was an increase of 0.163% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$35,552,691. At June 30, 2015, the District 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	\$ -	\$ 10,835,968
Net difference between projected and actual earnings on pension plan investments	-	54,464,565
Changes in proportionate share	9,800,031	-
District contributions subsequent to measurement date	<u>30,172,889</u>	<u>-</u>
Total	<u>\$ 39,972,920</u>	<u>\$ 65,300,533</u>

The \$30,172,889 reported as deferred outflows of resources related to pensions resulting from District 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:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
2016	\$ 2,033,202	\$ (15,864,267)
2017	2,033,202	(15,864,267)
2018	2,033,202	(15,864,267)
2019	2,033,202	(15,864,267)
2020	1,667,223	(1,843,465)
	<u>\$ 9,800,031</u>	<u>\$ (65,300,533)</u>

Actuarial assumptions. The total pension liability for KPERS 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 12.50 percent, including inflation
Long-term rate of return net of investment expense, and including price inflation	8.00 percent

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 by KPERS 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 contractually required rate. The State/School subgroup of employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the KPERS' Board of Trustees for this group may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in the future. 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 District's proportionate share of the collective net pension liability to changes in the discount rate. The following presents the District's proportionate share of the collective net pension liability calculated using the discount rate of 8.00%, as well as what the District's proportionate share of the collective 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:

	<u>1% Decrease (7.00%)</u>	<u>Current Discount Rate (8.00%)</u>	<u>1% Increase (9.00%)</u>
District's proportionate share of the collective net pension liability	\$597,145,780	\$457,481,114	\$338,889,339

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

Prior period adjustment. The implementation of GASB 68 resulted in a \$508,221,480 increase to the net pension liability, a \$30,792,556 increase to deferred outflows and a \$477,428,924 decrease to net position as of July 1, 2014.

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 District'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 a par value \$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. On August 20, 2015, the State issued \$1,005,180,000 of bonds in accordance with this bill. The effect of this bond issuance on the District's proportionate share of the KPERS collective net pension liability is unknown at this time.

F. Postemployment Healthcare Plan

Wichita Public Schools Post-Retirement Benefits Plan (the Plan) is a single-employer defined benefit healthcare plan administered by the Wichita Public Schools No. 259 (the District). The Plan does not issue a stand-alone audited GAAP basis financial report.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting. The Plan's financial statements (as reported in the Retiree Benefit Trust fiduciary fund) are prepared using the accrual basis of accounting. Employer contributions are recognized in the period in which the contributions are due and payable in accordance with the terms of the Plan. Benefits are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments. Investments are reported at fair value based on quoted market prices. Investments that do not have an established market are reported at their estimated fair value. At June 30, 2015, investments consist of certificates of deposit.

Plan Description and Contribution Information

Plan Description. The Plan provides healthcare benefits, including medical, dental, vision and life, to retirees. Retiree health coverage is provided for under K.S.A. 12-5040. Employees who retire on or after age 55 with at least 10 years of cumulative service with the District and 10 years of vested service under Kansas Public Employee Retirement System (KPERS) are eligible for benefits. If a

participant was hired before July 1, 1996, then the participant can access the plan if retirement is on or after age 50 with 15 years of service with the District. Retirees and spouses have the same benefit as active employees. Retiree coverage terminates either when the retiree becomes covered under another employer health plan, or when the retiree reaches the Medicare eligibility age which is currently age 65. Spousal coverage is available until the retiree becomes covered under another employer health plan, attains Medicare eligibility age, or dies.

Membership of the Plan consisted of the following at July 1, 2013, the date of the latest actuarial valuation:

Retirees and beneficiaries receiving benefits	1,056
Active plan members	<u>6,493</u>
Total	<u>7,549</u>

Contributions. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. The funding policy of the District is to pay premiums as they come due. The contribution requirements of Plan members and the District are established and may be amended by the Board of Education. The required contribution is based on projected pay-as-you-go financing requirements. District retirees pay 100% of their premiums; the District is not required to share costs of retiree premiums. Administrative costs of the Plan are financed by the premiums paid into the Retiree Benefit Trust fund.

In June 2011, the District established an irrevocable trust for the exclusive benefit of providing funds to pay benefits under the Plan. The District made an initial contribution of \$10 million to the trust in June 2011 to pre-fund benefits. Additional employer contributions to the trust are at the sole discretion of the District. Pay-as-you-go contributions and corresponding benefit payments began to be reported in the Retiree Benefit Trust fund effective July 1, 2011.

Funded Status and Funding Progress

Annual OPEB Cost and Net OPEB Obligation. The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statements 43 and 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 (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the actuarial amount contributed to the plan, and changes in the District's net OPEB obligation to the Plan:

Annual required contribution	\$ 6,462,562
Interest on net OPEB obligation	516,273
Adjustment to annual required contribution	<u>(688,997)</u>
Annual OPEB cost (expense)	6,289,838
Contributions made	<u>(2,471,602)</u>
Increase in net OPEB obligation	3,818,236
Net OPEB obligation – beginning of year	<u>11,472,741</u>
Net OPEB obligation – end of year	<u>\$ 15,290,977</u>

Financial Section

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation were as follows for the most recent three fiscal years:

Fiscal Year <u>Ended</u>	Annual <u>OPEB Cost</u>	Percentage of Annual OPEB <u>Cost Contributed</u>	Net OPEB <u>Obligation</u>
6/30/15	\$ 6,289,838	39.3%	\$15,290,977
6/30/14	\$ 6,076,742	44.7%	\$11,472,741
6/30/13	\$ 5,945,916	47.4%	\$ 8,113,904

As of July 1, 2013, the most recent actuarial valuation date, the Plan was partially funded. The actuarial accrued liability for benefits was \$54.8 million, and \$10 million of actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$44.8 million, and a funded ratio of 18.3 percent. The covered payroll (annual payroll of active employees covered by the Plan) was \$278.8 million, and the ratio of the UAAL to the covered payroll was 16.1 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. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive Plan (the Plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and Plan members to that point.

In the July 1, 2013, actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the District's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 7.5 percent initially, reduced to an ultimate rate of 5 percent after six years. Both rates included a 2.5 percent inflation assumption. The UAAL is being amortized as a level dollar of projected payroll on a closed basis. The remaining amortization period at July 1, 2013, ranged twenty-four years on the original base to thirty years on amounts added in 2013. Actuarial methods and assumptions used includes techniques that are consistent with the long-term perspective of the calculations.

G. Other Employee Benefit Trust Funds

The District has two trust funds which include assets held for other postemployment health care benefits and early retirement incentives. Listed below are condensed financial statements for both trusts.

	Early Retirement Incentive Plan Trust	Retiree Benefit Trust	Totals
Total assets	\$ 14,631,269	\$ 10,089,880	\$ 24,721,149
Total liabilities	-	-	-
Net position	<u>\$ 14,631,269</u>	<u>\$ 10,089,880</u>	<u>\$ 24,721,149</u>
Additions	\$ 17,588,167	\$ 5,378,631	\$ 22,966,798
Deductions	<u>16,177,448</u>	<u>5,337,110</u>	<u>21,514,558</u>
Change in net position	1,410,719	41,521	1,452,240
Beginning net position	<u>13,220,550</u>	<u>10,048,359</u>	<u>23,268,909</u>
Ending net position	<u>\$ 14,631,269</u>	<u>\$ 10,089,880</u>	<u>\$ 24,721,149</u>

H. Pending Governmental Accounting Standards

The effect on the District's financial statements of the following statements issued, but not yet adopted, has not yet been determined.

GASB Statement No. 72, *Fair Value Measurement and Application*, addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The provisions of this statement are effective for financial statements for the District's fiscal year ending June 30, 2016.

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes financial reporting standards for state and local governmental OPEB plans that are administered through trusts or equivalent arrangements and for governments that hold assets accumulated for purposes of providing OPEB through defined benefit OPEB plans that are not administered through a trust or equivalent arrangement. The provisions of this statement are effective for financial statements for the District's fiscal year ending June 30, 2017.

GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*, replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions* and requires governments to report a liability on the face of the financial statements for the OPEB that they provide. Statement No. 75 requires governments in all types of OPEB plans to present more extensive note disclosures and required supplementary information (RSI) about their OPEB liabilities. Among the new note disclosures is a description of the effect on the reported OPEB liability of using a discount rate and a healthcare cost trend rate that are one percentage point higher and one percentage point lower than assumed by the government. The new RSI includes a schedule showing the causes of increases and decreases in the OPEB liability and a schedule comparing a government's actual OPEB contributions to its contribution requirements. The provisions of this statement are effective for financial statements for the District's fiscal year ending June 30, 2018.

GASB Statement No. 77, *Tax Abatement Disclosures*, increases the disclosure requirements for tax abatements affecting the government entity and its ability to raise resources in the future. This standard applies to a reporting government's own tax abatement agreements or agreements entered into by other governments and that reduce the reporting government's tax revenues. The government

that enters into the agreement must begin disclosing (1) brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provision for recapturing abated taxes, and the types of commitments made by tax abatement recipients, (2) the gross dollar amount of taxes abated during the period and (3) commitments made by a government, other than to abate taxes, as part of a tax abatement agreement. For governments impacted by other governments' tax abatements, the following must be disclosed: (1) the names of the governments that entered into the agreements, (2) the specific taxes being abated, and (3) the gross dollar amount of taxes abated during the period. The provisions of this statement are effective for financial statements for the District's fiscal year ending June 30, 2017.

I. Subsequent Events

During the 2015 legislative session, House Substitute for Senate Bill 7 was passed, amending and repealing numerous statutes pertaining to how public schools are financed in Kansas. For fiscal years ending June 30, 2016 and 2017, state aid that had been previously restricted to use in specific funds may no longer be restricted. The Bill states that unencumbered fund balances in various funds previously restricted as to use may be used for the payment of expenses directly attributable to those funds, or may be transferred to the general fund to pay for general operating expenses as approved by the District's board of education.

On November 15, 2015, the District issued \$39,400,000 in General Obligation Refunding and Improvement Bonds with interest rates from 2-4% due October 1, 2021. The bond proceeds will be used to refund \$37,995,000 of the 2009-A General Obligation Refunding and Improvement Bonds and provide \$1,364,000 of funding for District improvements. The debt service requirements for general obligation bonds will be paid with property tax revenues.

Required Supplementary Information





**WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259**

REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2015

OPEB Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll ((b-a)/c)
07/01/13	\$10,019,053	\$54,775,634	\$44,756,581	18.3%	\$278,817,461	16.1%
07/01/11	\$10,000,000	\$50,548,903	\$40,548,903	19.8%	\$277,798,463	14.6%
07/01/09	--	\$41,784,080	\$41,784,080	0%	\$292,212,520	14.3%

OPEB Schedule of Employer Contributions*

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2015	\$6,462,562	38.2%
2014	\$6,222,117	43.7%
2013	\$6,038,230	46.7%
2012	\$5,791,289	39.0%

*The District created an employee benefit trust in June 2011. Prior to June 2011, the Plan was administered through the Health Care internal service fund, and did not have its own Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. Activity related to employee and employer contributions and the payment of benefits started being recognized as additions / deductions to the trust's net position starting in fiscal 2012.

**WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259**

REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2015

Note 1 Significant Factors Affecting Trends in Actuarial Information

Changes in the Actuarial Accrued Liability for the valuation completed at July 1, 2013 are primarily due to:

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality table was updated to reflect the projection of 2000 rates to 2013 based on actuarial literature.
- Future classified retirees are assumed to elect a \$30,000 life insurance policy instead of a \$40,000 policy. This change better reflects actual plan experience.
- For current retirees, the actual spouses' birth dates provided by the District were used, when available, instead of using the three year age difference assumption.

WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259
REQUIRED SUPPLEMENTARY INFORMATION
Share of the Collective Net Pension Liability
Kansas Public Employees Retirement System
Last Two Fiscal Years*

	<u>2015</u>	<u>2014</u>
District's proportion of the collective net pension liability	7.159%	6.997%
District's proportionate share of the collective net pension liability	\$457,481,114	\$508,221,480
District's covered-employee payroll	\$315,685,482	\$311,279,122
District's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll	145%	163%
Plan fiduciary net position as a percentage of the total pension liability	66.60%	59.94%

* GASB 68 requires presentation of ten years. As of June 30, 2015, only two years of information is available.

WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of District's Contributions
Kansas Public Employees Retirement System
Last Two Fiscal Years*

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 30,172,889	\$ 30,792,556
Contributions in relation to the contractually required contribution	<u>(30,172,889)</u>	<u>(30,792,556)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$315,685,482	\$311,279,122
Contributions as a percentage of covered-employee payroll	9.56%	9.89%

* GASB 68 requires presentation of ten years. As of June 30, 2015, only two years of information is available.

**WICHITA PUBLIC SCHOOLS
UNIFIED SCHOOL DISTRICT NO. 259**

REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2015

Changes in benefit terms for KPERS. Effective January 1, 2014, KPERS Tier 1 members' employee contribution rate increased to 5.0% and then on January 1, 2015, increased to 6.0% with an increase in benefit multiplier to 1.85% for future years of service. For Tier II members retiring after July 1, 2012, the cost of living adjustment (COLA) is eliminated, but members will receive a 1.85% multiplier for all years of service.

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ 6,794	\$ 6,794
Intergovernmental - State	328,294,904	325,744,916	325,779,894	34,978
Other	5,480	5,480	232,493	227,013
Total revenue	328,300,384	325,750,396	326,019,181	268,785
Expenditures:				
Current:				
Instruction	114,083,905	111,533,917	111,429,259	(104,658)
Student and instructional support	26,836,965	26,836,965	26,399,668	(437,297)
Administration	32,709,414	32,709,414	32,918,966	209,552
Operations and maintenance	35,452,023	35,452,023	31,780,379	(3,671,644)
Student transportation service	225,000	225,000	242,150	17,150
Total expenditures	209,307,307	206,757,319	202,770,422	(3,986,897)
Revenue over expenditures	118,993,077	118,993,077	123,248,759	4,255,682
Other financing sources (uses):				
Transfer out	(119,548,719)	(119,548,719)	(123,535,609)	3,986,890
Total other financing sources (uses)	(119,548,719)	(119,548,719)	(123,535,609)	3,986,890
Revenues and other financing sources over (under) expenditures and other uses	(555,642)	(555,642)	(286,850)	268,792
Fund balances at beginning of year	519,379	519,379	519,379	-
Fund balances at end of year	\$ (36,263)	\$ (36,263)	\$ 232,529	\$ 268,792

Explanation of difference between budgetary and GAAP fund balances:

Separately budgeted general fund subfunds:	
Supplemental General, including \$2,997,447 of encumbrances	7,205,209
Professional Development, including \$5,209 of encumbrances	5,209
Non-budgeted general fund subfunds:	
Contingency Reserve	13,122,327
Supplemental Grants - State and Local, including \$852,400 of encumbrances	4,100,200
Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received.	570,609
Inventory purchases are outflows of budgetary resources but are not expenditures for GAAP.	955,551
GAAP fund balance at end of year	<u>\$ 26,191,634</u>

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Special Education Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Intergovernmental - Federal	\$ 26,000,004	\$ 26,000,004	19,224,062	\$ (6,775,942)
Other	30,000	36,012	219,458	183,446
Total revenues	26,030,004	26,036,016	19,443,520	(6,592,496)
Expenditures:				
Current:				
Instruction	68,579,242	68,579,242	63,970,103	(4,609,139)
Student and instructional support	24,963,224	24,963,224	24,523,692	(439,532)
Administration	2,828,028	2,828,028	2,613,464	(214,564)
Operations and maintenance	4,621,551	4,621,551	4,978,858	357,307
Student transportation service	12,036,099	12,036,099	12,151,884	115,785
Total expenditures	113,028,144	113,028,144	108,238,001	(4,790,143)
Revenues over (under) expenditures	(86,998,140)	(86,992,128)	(88,794,481)	(1,802,353)
Other financing sources (uses):				
Transfers in	75,942,387	75,942,387	88,946,161	13,003,774
Total other financing sources (uses)	75,942,387	75,942,387	88,946,161	13,003,774
Revenues and other financing sources over (under) expenditures and other uses	(11,055,753)	(11,049,741)	151,680	11,201,421
Fund balances at beginning of year	10,848,321	10,848,321	10,848,321	-
Fund balances at end of year	\$ (207,432)	\$ (201,420)	\$ 11,000,001	\$ 11,201,421

Explanation of difference between budgetary and GAAP fund balances:

Encumbrances for equipment and supplies ordered but not received are not reported
for GAAP purposes until received.

228,255

GAAP fund balance at end of year

\$ 11,228,256

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
State Intervention Fund (K-12)
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Charges for services	\$ 75,000	\$ 75,000	\$ 92,564	\$ 17,564
Other	-	-	33,740	33,740
Total revenues	75,000	75,000	126,304	51,304
Expenditures:				
Current:				
Instruction	73,648,147	73,648,147	69,198,777	(4,449,370)
Student and instructional support	1,020,522	1,020,522	1,107,592	87,070
Administration	939,958	939,958	848,729	(91,229)
Operations and maintenance	156,852	156,852	157,735	883
Total expenditures	75,765,479	75,765,479	71,312,833	(4,452,646)
Revenues over (under) expenditures	(75,690,479)	(75,690,479)	(71,186,529)	4,503,950
Other financing sources (uses):				
Transfers in	75,080,205	75,080,205	70,576,255	(4,503,950)
Total other financing sources (uses)	75,080,205	75,080,205	70,576,255	(4,503,950)
Revenues and other financing sources over (under) expenditures and other uses	(610,274)	(610,274)	(610,274)	-
Fund balances at beginning of year	610,274	610,274	610,274	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -
Explanation of difference between budgetary and GAAP fund balances:				
Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received.			206,399	
GAAP fund balance at end of year			\$ 206,399	

Supplementary Information



General Funds – the general funds maintained by the District and the purpose of each are as follows:

General – used in conjunction with the Supplemental General fund to account for all financial resources except those required to be accounted for in another fund.

Supplemental General – used in conjunction with the General fund to account for all financial resources except those required to be accounted for in another fund.

Contingency Reserve – used to provide resources for unforeseen and unplanned needs.

Supplemental Grants – State and Local – used to account for revenue and expenses of programs administered in accordance with state and nongovernmental and/or local grants awarded to the District.

Professional Development – used to account for teacher in-service training program.

Special Revenue Funds - used to account for specific revenues that are legally restricted to expenditures for particular purposes. The special revenue funds maintained by the District and the purpose of each are as follows:

4-Year-Old State Intervention – created by Kansas Statute in 2005 and provides early childhood programs for the District.

Bilingual Education – used to account for costs incurred in administering programs to provide special help for pupils whose native language is not English.

Virtual Education – used to provide lessons, resources, training and teaching support online for K-8 families and to provide an online alternative learning option for high school students in Wichita and the Wichita Metro Area.

Latchkey – used to account for expenditures associated with the before and after school programs for children 5 to 12 years of age.

Nutrition Services – used to account for revenues and expenditures attributable to the food service program. The program is administered according to the state plan of child nutrition operations under which federal funds and commodities are received pursuant to federal acts relating to child nutrition. The programs are administered and meals are served on a nonprofit basis.

Parents As Teachers – used to account for the home/school partnership program that helps parents understand more about how young children grow and learn, so they can be better teachers of their preschool children.

Summer School – used to account for costs associated with the summer school programs.

Textbook Rental – used to account for the receipt of student textbook rental fees and the expenditures for student textbooks.

Vocational Education – used to account for secondary education vocational programs approved by the State and funded by the General fund weighting formula.

Special Liability Expense – used to pay for the cost of providing for the defense of the District and its employees and for the payment of claims.

Athletic Activity – used to account for gate receipts at secondary school athletic functions and expenditures relating to those functions.

Music Rental – used to account for the collection of student music rental fees and the expenditures for musical instruments.

Student Material Revolving – used to account for revenues from student materials fees and the expenditures associated with the purchase of student materials.

Supplemental Grants – Federal – used to account for revenue and expenditures of programs administered in accordance with Federal grants awarded to the District.

KPERS Retirement Contributions – used to account for revenues and expenditures of the Kansas Public Employees Retirement System. KPERS provides statewide defined-benefit retirement plans for state and local public employees.

Capital Project Funds – used to account for financial resources to be used for the acquisition, construction, remodeling, and equipping of major capital facilities. The capital project funds maintained by the District and the purpose of each are as follows:

Special Assessments – used to pay for costs associated with capital improvements such as streets, sewers, curbs, and gutters.

**Wichita Public Schools
Unified School District No. 259
Combining Balance Sheet
General Fund
June 30, 2015**

	General Fund Subfunds					Total General Fund
	General	Supplemental General	Contingency Reserve	Supplemental Grants - State and Local	Professional Development	
Assets:						
Cash, cash equivalents and investments	\$ -	\$ 6,531,258	\$ 3,876,100	\$ 4,982,558	\$ 123,971	\$ 15,513,887
Intergovernmental receivables	-	-	-	36,372	-	36,372
State aid receivable	20,704,353	2,050,871	-	-	-	22,755,224
Due from other funds	-	-	9,246,227	-	-	9,246,227
Inventory	955,551	-	-	-	-	955,551
Total assets	\$ 21,659,904	\$ 8,582,129	\$ 13,122,327	\$ 5,018,930	\$ 123,971	\$ 48,507,261
Liabilities:						
Accounts payable	\$ 444,951	\$ 1,010,032	\$ -	\$ 611,252	\$ 41	\$ 2,066,276
Accrued payroll	10,210,037	366,888	-	-	118,721	10,695,646
Advance - grants	-	-	-	307,478	-	307,478
Due to other funds	9,246,227	-	-	-	-	9,246,227
Total liabilities	19,901,215	1,376,920	-	918,730	118,762	22,315,627
Fund Balances:						
Nonspendable	955,551	-	-	-	-	955,551
Restricted	-	-	-	1,605,846	-	1,605,846
Assigned	570,616	2,997,447	-	2,056,444	5,209	5,629,716
Unassigned	232,522	4,207,762	13,122,327	437,910	-	18,000,521
Total fund balances	1,758,689	7,205,209	13,122,327	4,100,200	5,209	26,191,634
Total liabilities, deferred inflows of resources and fund balances	\$ 21,659,904	\$ 8,582,129	\$ 13,122,327	\$ 5,018,930	\$ 123,971	\$ 48,507,261

Wichita Public Schools
Unified School District No. 259
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Year Ended June 30, 2015

	General Fund Subfunds					Total General Fund
	General	Supplemental General	Contingency Reserve	Supplemental Grants - State and Local	Professional Development	
Revenues:						
Taxes	\$ 6,794	\$ 51,348,832	\$ -	\$ -	\$ -	\$ 51,355,626
Intergovernmental - State	219,631,124	29,067,090	-	107,292	-	248,805,506
Charges for services	-	-	-	510,854	-	510,854
Earnings on investments	-	-	-	715	-	715
Other	160,486	-	-	623,319	-	783,805
Contributions	-	-	-	558,720	-	558,720
Total revenues	219,798,404	80,415,922	-	1,800,900	-	302,015,226
Expenditures:						
Current:						
Instruction	111,372,067	257,773	-	1,023,664	-	112,653,504
Student and instructional support	26,425,011	1,022,100	-	144,907	1,433,076	29,025,094
Administration	32,935,817	849,823	-	73,022	-	33,858,662
Operations and maintenance	31,830,977	21,021,233	-	952,916	-	53,805,126
Student transportation service	242,150	14,659,460	-	1,360	-	14,902,970
Nutrition services	-	-	-	5,870	-	5,870
Facility acquisition and construction service	-	-	-	60	-	60
Total expenditures	202,806,022	37,810,389	-	2,201,799	1,433,076	244,251,286
Excess (deficiency) of revenues over (under) expenditures	16,992,382	42,605,533	-	(400,899)	(1,433,076)	57,763,940
Other financing sources (uses):						
Sale of property	-	-	-	1,125,623	-	1,125,623
Transfers in	-	5,000,000	3,248,576	-	1,427,286	9,675,862
Transfers out	(17,386,839)	(48,944,228)	(5,000,000)	-	-	(71,331,067)
Total other financing sources (uses)	(17,386,839)	(43,944,228)	(1,751,424)	1,125,623	1,427,286	(60,529,582)
Net change in fund balances	(394,457)	(1,338,695)	(1,751,424)	724,724	(5,790)	(2,765,642)
Fund balances at beginning of year	2,225,379	8,543,904	14,873,751	3,375,476	10,999	29,029,509
Change in reserve for inventory	(72,233)	-	-	-	-	(72,233)
Fund balances at end of year	\$ 1,758,689	\$ 7,205,209	\$ 13,122,327	\$ 4,100,200	\$ 5,209	\$ 26,191,634

**Wichita Public Schools
Unified School District No. 259
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015**

Special Revenue Funds

	4 Year Old State Intervention	Bilingual Education	Virtual Education	Latchkey	Nutrition Services	Parents as Teachers	Summer School
Assets:							
Cash, cash equivalents and investments	\$ 190,645	\$ 705,893	\$ 308,345	\$ 1,162,456	\$ 13,200,462	\$ 109,098	\$ 260,465
Accounts receivable	-	-	-	-	-	6,336	-
State aid receivable	-	-	-	-	-	-	-
Inventory	-	-	-	-	1,010,131	-	-
Total assets	\$ 190,645	\$ 705,893	\$ 308,345	\$ 1,162,456	\$ 14,210,593	\$ 115,434	\$ 260,465
Liabilities:							
Accounts payable	\$ 1,723	\$ 6,127	\$ 154,401	\$ 53,814	\$ 115,583	\$ 1,137	\$ -
Accrued payroll	189,046	698,274	52,603	1,662	116,104	16,061	20,376
Advance - grants	-	-	-	-	-	381	-
Total liabilities	190,769	704,401	207,004	55,476	231,687	17,579	20,376
Fund Balances:							
Nonspendable	-	-	-	-	1,010,131	-	-
Restricted	-	1,492	101,341	1,106,980	12,968,775	97,855	240,089
Unassigned	(124)	-	-	-	-	-	-
Total fund balances	(124)	1,492	101,341	1,106,980	13,978,906	97,855	240,089
Total liabilities, deferred inflows of resources and fund balances	\$ 190,645	\$ 705,893	\$ 308,345	\$ 1,162,456	\$ 14,210,593	\$ 115,434	\$ 260,465

(continued)

**Wichita Public Schools
Unified School District No. 259
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015
(continued)**

Special Revenue Funds									
	Textbook Rental	Vocational Education	Special Liability Expense	Athletic Activity	Music Rental	Student Material Revolving	Supplemental Grants - Federal		
Assets:									
Cash, cash equivalents and investments	\$ 6,843,023	\$ 725,706	\$ 1,170,395	\$ 642,307	\$ 140,818	\$ 737,009	\$ 1,307,757		
Accounts receivable	-	-	-	-	-	-	1,023,307		
State aid receivable	-	17,199	-	-	-	-	-		
Inventory	-	-	-	-	-	-	-		
Total assets	\$ 6,843,023	\$ 742,905	\$ 1,170,395	\$ 642,307	\$ 140,818	\$ 737,009	\$ 2,331,064		
Liabilities:									
Accounts payable	\$ 716,132	\$ 17,613	\$ 21,462	\$ 11,113	\$ 5,135	\$ 9,955	\$ 420,414		
Accrued payroll	-	614,178	-	-	-	-	1,638,146		
Advance - grants	-	-	-	-	-	-	111,594		
Total liabilities	716,132	631,791	21,462	11,113	5,135	9,955	2,170,154		
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-		
Restricted	6,126,891	111,114	1,148,933	631,194	135,683	727,054	160,910		
Unassigned	-	-	-	-	-	-	-		
Total fund balances	6,126,891	111,114	1,148,933	631,194	135,683	727,054	160,910		
Total liabilities, deferred inflows of resources and fund balances	\$ 6,843,023	\$ 742,905	\$ 1,170,395	\$ 642,307	\$ 140,818	\$ 737,009	\$ 2,331,064		

(continued)

Wichita Public Schools
Unified School District No. 259
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015
 (continued)

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets:			
Cash, cash equivalents and investments	\$ -	\$ 6,805	\$ 27,511,184
Accounts receivable	-	-	1,029,643
State aid receivable	-	-	17,199
Inventory	-	-	1,010,131
Total assets	\$ -	\$ 6,805	\$ 29,568,157
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 1,534,609
Accrued payroll	-	-	3,346,450
Advance - grants	-	-	111,975
Total liabilities	-	-	4,993,034
Fund Balances:			
Nonspendable	-	-	1,010,131
Restricted	-	6,805	23,565,116
Unassigned	-	-	(124)
Total fund balances	-	6,805	24,575,123
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 6,805	\$ 29,568,157

Wichita Public Schools
Unified School District No. 259
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue Funds						
	4 Year Old State Intervention	Bilingual Education	Virtual Education	Latchkey	Nutrition Services	Parents as Teachers	Summer School
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - State	3,682,512	9,080,320	769,630	-	257,271	403,507	-
Intergovernmental - Federal	-	-	-	668,488	20,904,488	6,336	-
Charges for services	-	-	-	2,749,766	3,352,842	-	155,768
Earnings on investments	-	-	-	-	11,362	-	-
Other	-	-	-	-	-	94,431	-
Total revenues	3,682,512	9,080,320	769,630	3,418,254	24,525,963	504,274	155,768
Expenditures:							
Current:							
Instruction	4,298,994	11,251,993	907,919	3,241,540	-	-	74,271
Student and instructional support	177,757	940,409	176,250	-	-	505,735	2,250
Administration	-	663,427	222,501	-	-	-	4,482
Operations and maintenance	116,698	400	-	-	-	-	1,719
Student transportation service	-	-	53,655	-	-	-	-
Nutrition services	-	-	-	-	25,254,797	-	-
Facility acquisition and construction service	-	-	-	-	-	-	-
Total expenditures	4,593,449	12,856,229	1,360,325	3,241,540	25,254,797	505,735	82,722
Excess of revenues over (under) expenditures	(910,937)	(3,775,909)	(590,695)	176,714	(728,834)	(1,461)	73,046
Other financing sources (uses):							
Transfers in	876,552	3,777,690	435,604	-	-	6,225	-
Total other financing sources (uses)	876,552	3,777,690	435,604	-	-	6,225	-
Net change in fund balances	(34,385)	1,781	(155,091)	176,714	(728,834)	4,764	73,046
Fund balances at beginning of year	34,261	(289)	256,432	930,266	15,301,771	93,091	167,043
Change in reserve for inventory	-	-	-	-	(594,031)	-	-
Fund balances at end of year	\$ (124)	\$ 1,492	\$ 101,341	\$ 1,106,980	\$ 13,978,906	\$ 97,855	\$ 240,089

(continued)

Wichita Public Schools
Unified School District No. 259
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015
(continued)

	Special Revenue Funds						
	Textbook Rental	Vocational Education	Special Liability Expense	Athletic Activity	Music Rental	Student Material Revolving	Supplemental Grants - Federal
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - State	-	3,049,563	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	35,807,538
Charges for services	572,442	58,106	-	461,551	52,004	402,595	-
Earnings on investments	-	-	1,468	833	-	-	-
Other	75	163,507	-	103,971	227	-	-
Total revenues	572,517	3,271,176	1,468	566,355	52,231	402,595	35,807,538
Expenditures:							
Current:							
Instruction	3,223,576	8,907,885	-	815,621	61,390	445,536	16,565,074
Student and instructional support	-	35,204	-	-	954	25,521	15,512,318
Administration	-	627,402	-	-	-	-	800,105
Operations and maintenance	-	75,951	303,252	-	-	-	2,137,132
Student transportation service	-	-	-	-	-	-	34,776
Nutrition services	-	-	-	-	-	-	618,445
Facility acquisition and construction service	-	-	-	-	-	-	-
Total expenditures	3,223,576	9,646,442	303,252	815,621	62,344	471,057	35,667,850
Excess of revenues over (under) expenditures	(2,651,059)	(6,375,266)	(301,784)	(249,266)	(10,113)	(68,462)	139,688
Other financing sources (uses):							
Transfers in	3,765,463	6,428,714	-	-	-	-	-
Total other financing sources (uses)	3,765,463	6,428,714	-	-	-	-	-
Net change in fund balances	1,114,404	53,448	(301,784)	(249,266)	(10,113)	(68,462)	139,688
Fund balances at beginning of year	5,012,487	57,666	1,450,717	880,460	145,796	795,516	21,222
Change in reserve for inventory	-	-	-	-	-	-	-
Fund balances at end of year	\$ 6,126,891	\$ 111,114	\$ 1,148,933	\$ 631,194	\$ 135,683	\$ 727,054	\$ 160,910

(continued)

Wichita Public Schools
Unified School District No. 259
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015
(continued)

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:			
Taxes	-	\$ 8	\$ 8
Intergovernmental - State	32,856,215	-	50,099,018
Intergovernmental - Federal	-	-	57,386,850
Charges for services	-	-	7,805,074
Earnings on investments	-	-	13,663
Other	-	-	362,211
Total revenues	32,856,215	8	115,666,824
Expenditures:			
Current:			
Instruction	21,074,076	-	70,867,875
Student and instructional support	5,050,024	-	22,426,422
Administration	2,727,079	-	5,044,996
Operations and maintenance	3,390,622	-	6,025,774
Student transportation service	62,427	-	150,858
Nutrition services	551,987	-	26,425,229
Facility acquisition and construction service	-	-	-
Total expenditures	32,856,215	-	130,941,154
Excess of revenues over (under) expenditures	-	8	(15,274,330)
Other financing sources (uses):			
Transfers in	-	-	15,290,248
Total other financing sources (uses)	-	-	15,290,248
Net change in fund balances	-	8	15,918
Fund balances at beginning of year	-	6,797	25,153,236
Change in reserve for inventory	-	-	(594,031)
Fund balances at end of year	\$ -	\$ 6,805	\$ 24,575,123

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Supplemental General Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Taxes	\$ 48,059,894	\$ 48,059,894	\$ 51,348,831	\$ 3,288,937
Intergovernmental - State	59,941,009	58,745,198	54,559,901	(4,185,297)
Other	-	-	104,122	104,122
Total revenues	108,000,903	106,805,092	106,012,854	(792,238)
Expenditures:				
Current:				
Instruction	2,033,273	837,462	67,912	(769,550)
Student and instructional support	704,333	704,333	1,037,820	333,487
Administration	686,628	686,628	792,760	106,132
Operations and maintenance	24,371,185	24,371,185	20,137,008	(4,234,177)
Student transportation service	17,300,885	17,300,885	14,896,926	(2,403,959)
Total expenditures	45,096,304	43,900,493	36,932,426	(6,968,067)
Revenues over (under) expenditures	62,904,599	62,904,599	69,080,428	6,175,829
Other financing sources (uses):				
Transfers in	-	-	5,000,000	(5,000,000)
Transfers out	(67,468,972)	(67,468,972)	(74,437,039)	6,968,067
Total other financing sources (uses)	(67,468,972)	(67,468,972)	(69,437,039)	1,968,067
Revenues and other financing sources over (under) expenditures and other uses	(4,564,373)	(4,564,373)	(356,611)	4,207,762
Fund balances at beginning of year	4,564,373	4,564,373	4,564,373	-
Fund balances at end of year	\$ -	\$ -	\$ 4,207,762	\$ 4,207,762

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Virtual Education Program
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Other	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Total revenues	5,000	5,000	-	(5,000)
Expenditures:				
Current:				
Instruction	1,171,104	1,171,104	958,398	(212,706)
Student and instructional support	172,264	172,264	177,404	5,140
Administration	216,818	216,818	222,501	5,683
Operations and maintenance	49,521	49,521	54,363	4,842
Total expenditures	1,609,707	1,609,707	1,412,666	(197,041)
Revenues over (under) expenditures	(1,604,707)	(1,604,707)	(1,412,666)	192,041
Other financing sources (uses):				
Transfers in	1,609,707	1,609,707	1,205,234	(404,473)
Total other financing sources (uses)	1,609,707	1,609,707	1,205,234	(404,473)
Revenues and other financing sources over (under) expenditures and other uses	5,000	5,000	(207,432)	(212,432)
Fund balances at beginning of year	207,432	207,432	207,432	-
Fund balances at end of year	\$ 212,432	\$ 212,432	\$ -	\$ (212,432)

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Professional Development Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 1,599	\$ 1,599
Total revenues	-	-	1,599	1,599
Expenditures:				
Current:				
Student and instructional support	2,211,901	2,211,901	1,428,885	(783,016)
Total expenditures	2,211,901	2,211,901	1,428,885	(783,016)
Revenues over (under) expenditures	(2,211,901)	(2,211,901)	(1,427,286)	784,615
Other financing sources (uses):				
Transfers in	2,211,901	2,211,901	1,427,286	(784,615)
Total other financing sources (uses)	2,211,901	2,211,901	1,427,286	(784,615)
Revenues and other financing sources over (under) expenditures and other uses	-	-	-	-
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Four Year Old State Intervention Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ Under)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 34,294	\$ 34,294
Total revenues	-	-	34,294	34,294
Expenditures:				
Current:				
Instruction	5,034,514	5,034,514	4,298,870	(735,644)
Student and instructional support	441,558	441,558	177,824	(263,734)
Administration	14,216	14,216	-	(14,216)
Operations and maintenance	111,081	111,081	116,698	5,617
Total expenditures	5,601,369	5,601,369	4,593,392	(1,007,977)
Revenues over (under) expenditures	(5,601,369)	(5,601,369)	(4,559,098)	1,042,271
Other financing sources (uses):				
Transfers in	5,601,335	5,601,335	4,559,064	(1,042,271)
Total other financing sources (uses)	5,601,335	5,601,335	4,559,064	(1,042,271)
Revenues and other financing sources over (under) expenditures and other uses	(34)	(34)	(34)	-
Fund balances at beginning of year	34	34	34	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Bilingual Education Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 742	\$ 742
Total revenues	-	-	742	742
Expenditures:				
Current:				
Instruction	11,746,811	11,746,811	11,253,057	(493,754)
Student and instructional support	605,422	605,422	941,783	336,361
Administration	660,877	660,877	663,512	2,635
Operations and maintenance	340	340	400	60
Total expenditures	13,013,450	13,013,450	12,858,752	(154,698)
Revenues over (under) expenditures	(13,013,450)	(13,013,450)	(12,858,010)	155,440
Other financing sources (uses):				
Transfers in	13,013,450	13,013,450	12,858,010	(155,440)
Total other financing sources (uses)	13,013,450	13,013,450	12,858,010	(155,440)
Revenues and other financing sources over (under) expenditures and other uses	-	-	-	-
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Latchkey Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Intergovernmental - Federal	\$ 667,963	\$ 667,963	\$ 668,488	\$ 525
Charges for services	-	-	2,749,766	2,749,766
Other	2,556,999	2,556,999	11,400	(2,545,599)
Total revenues	3,224,962	3,224,962	3,429,654	204,692
Expenditures:				
Current:				
Student and instruction support	4,130,781	4,130,781	3,270,759	(860,022)
Total expenditures	4,130,781	4,130,781	3,270,759	(860,022)
Revenues over (under) expenditures	(905,819)	(905,819)	158,895	1,064,714
Fund balances at beginning of year	905,909	905,909	905,909	-
Fund balances at end of year	\$ 90	\$ 90	\$ 1,064,804	\$ 1,064,714

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Nutrition Services Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Intergovernmental - State	\$ 235,399	\$ 235,399	\$ 257,271	\$ 21,872
Intergovernmental - Federal	19,075,196	19,075,196	20,904,488	1,829,292
Charges for services	4,113,891	4,113,891	3,352,842	(761,049)
Earnings on investments	-	-	11,362	11,362
Other	-	-	739,997	739,997
Total revenues	23,424,486	23,424,486	25,265,960	1,841,474
Expenditures:				
Current:				
Nutrition services	29,035,532	29,035,532	25,772,185	(3,263,347)
Total expenditures	29,035,532	29,035,532	25,772,185	(3,263,347)
Revenues over (under) expenditures	(5,611,046)	(5,611,046)	(506,225)	5,104,821
Fund balances at beginning of year	8,347,452	8,347,452	8,347,452	-
Fund balances at end of year	<u>\$ 2,736,406</u>	<u>\$ 2,736,406</u>	<u>\$ 7,841,227</u>	<u>\$ 5,104,821</u>

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Parents As Teachers Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Intergovernmental - State & Local	\$ 317,000	\$ 317,000	\$ 483,379	\$ 166,379
Contributions and donations	-	-	350	350
Other	112,104	112,104	2,486	(109,618)
Total revenues	429,104	429,104	486,215	57,111
Expenditures:				
Current:				
Student and instructional support	558,792	558,792	506,951	(51,841)
Operations and maintenance	380	380	-	(380)
Total expenditures	559,172	559,172	506,951	(52,221)
Revenues over (under) expenditures	(130,068)	(130,068)	(20,736)	109,332
Other financing sources (uses):				
Transfers in	24,695	24,695	6,225	(18,470)
Total other financing sources (uses)	24,695	24,695	6,225	(18,470)
Revenues and other financing sources over (under) expenditures and other uses	(105,373)	(105,373)	(14,511)	90,862
Fund balances at beginning of year	105,373	105,373	105,373	-
Fund balances at end of year	\$ -	\$ -	\$ 90,862	\$ 90,862

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Summer School Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Charges for services	\$ 100,000	\$ 100,000	\$ 155,768	\$ 55,768
Total revenues	100,000	100,000	155,768	55,768
Expenditures:				
Current:				
Instruction	206,154	206,154	74,345	(131,809)
Student and instructional support	9,121	9,121	2,250	(6,871)
Administration	4,241	4,241	4,482	241
Operations and maintenance	-	-	1,719	1,719
Total expenditures	219,516	219,516	82,796	(136,720)
Revenues over (under) expenditures	(119,516)	(119,516)	72,972	192,488
Fund balances at beginning of year	167,116	167,116	167,116	-
Fund balances at end of year	\$ 47,600	\$ 47,600	\$ 240,088	\$ 192,488

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Vocational Education Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ Under
	Original	Final		
Revenues:				
Intergovernmental - State	\$ 56,910	\$ 56,910	\$ 52,707	\$ (4,203)
Charges for services	140,000	140,000	58,106	(81,894)
Other	-	-	172,908	172,908
Total revenues	196,910	196,910	283,721	86,811
Expenditures:				
Current:				
Instruction	9,296,300	9,296,300	8,974,200	(322,100)
Student and instructional support	125,521	125,521	38,871	(86,650)
Administration	586,024	586,024	623,814	37,790
Operations and maintenance	7,077	7,077	82,829	75,752
Total expenditures	10,014,922	10,014,922	9,719,714	(295,208)
Revenues over (under) expenditures	(9,818,012)	(9,818,012)	(9,435,993)	382,019
Other financing sources (uses):				
Transfers in	9,768,548	9,768,548	9,425,570	(342,978)
Total other financing sources (uses)	9,768,548	9,768,548	9,425,570	(342,978)
Revenues and other financing sources over (under) expenditures and other uses	(49,464)	(49,464)	(10,423)	39,041
Fund balances at beginning of year	85,728	85,728	85,728	-
Fund balances at end of year	\$ 36,264	\$ 36,264	\$ 75,305	\$ 39,041

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Special Liability Expense Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Earnings on investments	\$ -	\$ -	\$ 1,468	\$ 1,468
Total revenues	-	-	1,468	1,468
Expenditures:				
Current:				
Administration	990,600	990,600	329,085	(661,515)
Total expenditures	990,600	990,600	329,085	(661,515)
Revenues over (under) expenditures	(990,600)	(990,600)	(327,617)	662,983
Fund balances at beginning of year	1,450,717	1,450,717	1,450,717	-
Fund balances at end of year	\$ 460,117	\$ 460,117	\$ 1,123,100	\$ 662,983

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Special Assessment Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ 8	\$ 8
Total revenues	-	-	8	8
Expenditures:				
Current:				
Facility acquisition and construction service	6,797	6,797	-	(6,797)
Total expenditures	6,797	6,797	-	(6,797)
Revenues over (under) expenditures	(6,797)	(6,797)	8	6,805
Fund balances at beginning of year	6,797	6,797	6,797	-
Fund balances at end of year	\$ -	\$ -	\$ 6,805	\$ 6,805

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
KPERS Retirement Contributions
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Intergovernmental - State	\$ 39,677,732	\$ 39,677,732	\$ 32,856,215	\$ (6,821,517)
Total revenues	39,677,732	39,677,732	32,856,215	(6,821,517)
Expenditures:				
Current:				
Instruction	25,449,891	25,449,891	21,074,076	(4,375,815)
Student and instructional support	6,099,993	6,099,993	5,050,024	(1,049,969)
Administration	3,292,703	3,292,703	2,727,079	(565,624)
Operations and maintenance	4,093,575	4,093,575	3,390,622	(702,953)
Transportation	73,569	73,569	62,427	(11,142)
Nutrition services	668,001	668,001	551,987	(116,014)
Total expenditures	39,677,732	39,677,732	32,856,215	(6,821,517)
Revenues over (under) expenditures	-	-	-	-
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Capital Outlay Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Taxes	\$ 20,857,307	\$ 20,857,307	\$ 21,591,081	\$ 733,774
Intergovernmental - Federal	300,000	300,000	1,740,827	1,440,827
Intergovernmental - State	7,720,175	7,720,175	4,525,512	(3,194,663)
Charges for services			4,320	4,320
Earnings on investments	90,000	90,000	47,376	(42,624)
Sale of property	-	-	523,058	523,058
Contributions and donations	-	-	453,406	453,406
Other	1,000,000	1,000,000	888,597	(111,403)
Total revenues	29,967,482	29,967,482	29,774,177	(193,305)
Expenditures:				
Current:				
Facility acquisition and construction service	41,714,481	48,000,000	30,659,702	(17,340,298)
Total expenditures	41,714,481	48,000,000	30,659,702	(17,340,298)
Revenues over (under) expenditures	(11,746,999)	(18,032,518)	(885,525)	17,146,993
Other financing sources (uses):				
Transfers in	-	-	1,554,804	1,554,804
Total other financing sources (uses)	-	-	1,554,804	1,554,804
Revenues and other financing sources over (under) expenditures and other uses	(11,746,999)	(18,032,518)	669,279	18,701,797
Fund balances at beginning of year	22,310,168	22,310,168	22,310,168	-
Fund balances at end of year	\$ 10,563,169	\$ 4,277,650	\$ 22,979,447	\$ 18,701,797

**Wichita Public Schools
Unified School District No. 259
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Bond and Interest Fund
Year ended June 30, 2015**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Over/ (Under)
	Original	Final		
Revenues:				
Taxes	\$ 26,233,742	\$ 26,233,742	\$ 27,438,403	\$ 1,204,661
Intergovernmental - State	14,730,494	14,730,494	14,677,215	(53,279)
Interest expense subsidy - Federal	4,255,611	4,255,611	4,399,610	143,999
Total revenues	45,219,847	45,219,847	46,515,228	1,295,381
Expenditures:				
Current:				
Principal/Interest on long-term debt	44,167,757	44,167,757	44,067,759	(99,998)
Total expenditures	44,167,757	44,167,757	44,067,759	(99,998)
Revenues over (under) expenditures	1,052,090	1,052,090	2,447,469	1,395,379
Fund balances at beginning of year	28,116,084	28,116,084	28,116,084	-
Fund balances at end of year	<u>\$ 29,168,174</u>	<u>\$ 29,168,174</u>	<u>\$ 30,563,553</u>	<u>\$ 1,395,379</u>



INTERNAL SERVICE FUNDS

Internal Service Funds are used by state and local governments to account for the financing of goods and services provided by one department or agency to other departments or agencies and to other government units, on a cost-reimbursement basis. These funds are not required by the State to have adopted budgets. The internal service funds maintained by the District and the purpose of each are as follows:

Heath Care – used to account for premium deposits and expenditures to health care providers of medical and dental services for covered District employees.

Disability Reserve - used to account for premiums and disability claims paid by the District on behalf of covered employees.

Workers' Compensation – used to account for benefits provided for medical expenses and indemnity resulting from occupational illness or injury to all employees under the Kansas Worker's Compensation Act.

Risk Management – used to account for legal defense and payment of claims against the Board of Education when an incident occurs during the course of employment. The deductible portion of the property and casualty, general liability, automobile and aviation premiums are also accounted for in this fund.



**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Net Position
Internal Service Funds
June 30, 2015**

	Health Care	Disability Reserve	Workers' Compensation	Risk Management	Total
Assets:					
Current assets:					
Cash and cash equivalents	\$ 19,943,875	\$ 3,273,655	\$ 15,664,632	\$ 3,259,084	\$ 42,141,246
Total current assets	19,943,875	3,273,655	15,664,632	3,259,084	42,141,246
Liabilities:					
Current liabilities:					
Accrued liabilities	15,687	24	51,758	40,294	107,763
Current portion - claims payable	5,588,000	86,000	2,403,464	-	8,077,464
Total current liabilities	5,603,687	86,024	2,455,222	40,294	8,185,227
Noncurrent liabilities:					
Long-term claims payable	-	-	4,848,991	-	4,848,991
Total liabilities	5,603,687	86,024	7,304,213	40,294	13,034,218
Net Position:					
Total net position restricted for self-insurance claims	\$ 14,340,188	\$ 3,187,631	\$ 8,360,419	\$ 3,218,790	\$ 29,107,028

**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
Year ended June 30, 2015**

	Health Care	Disability Reserve	Workers' Compensation	Risk Management	Total
Operating revenues:					
Charges for services	\$ 48,310,386	\$ 1,353,277	\$ 3,194,967	\$ 407,293	\$ 53,265,923
Total operating revenues	48,310,386	1,353,277	3,194,967	407,293	53,265,923
Operating expenses:					
Contractual services	60,598,193	1,046,265	1,962,732	2,543,142	66,150,332
Total operating expenses	60,598,193	1,046,265	1,962,732	2,543,142	66,150,332
Operating income (loss)	(12,287,807)	307,012	1,232,235	(2,135,849)	(12,884,409)
Nonoperating revenues:					
Interest	22,060	3,180	15,738	4,870	45,848
Total nonoperating revenue	22,060	3,180	15,738	4,870	45,848
Income (loss) before transfers	(12,265,747)	310,192	1,247,973	(2,130,979)	(12,838,561)
Transfers in	-	-	-	400,000	400,000
Change in net position	(12,265,747)	310,192	1,247,973	(1,730,979)	(12,438,561)
Total net position-beginning of year	26,605,935	2,877,439	7,112,446	4,949,769	41,545,589
Total net position-end of year	\$ 14,340,188	\$ 3,187,631	\$ 8,360,419	\$ 3,218,790	\$ 29,107,028

**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Cash Flows
Internal Service Funds
Year ended June 30, 2015**

	Health Care	Disability Reserve	Workers' Compensation	Risk Management	Total
Cash flows from operating activities:					
Cash received for services	\$ 48,310,386	\$ 1,353,277	\$ 3,194,967	\$ 407,293	\$ 53,265,923
Cash payments for claims	(60,130,251)	(1,034,241)	(2,338,405)	(1,679,342)	(65,182,239)
Net cash flow from operating activities	(11,819,865)	319,036	856,562	(1,272,049)	(11,916,316)
Cash flows from non-capital financing activities:					
Transfers from other funds	-	-	-	400,000	400,000
Net cash flow from non-capital financing activities	-	-	-	400,000	400,000
Cash flows from investing activities:					
Interest on investments	22,060	3,180	15,738	4,870	45,848
Net cash flow from investing activities	22,060	3,180	15,738	4,870	45,848
Change in cash and cash equivalents	(11,797,805)	322,216	872,300	(867,179)	(11,470,468)
Cash and cash equivalents-beginning of the year	31,741,680	2,951,439	14,792,332	4,126,263	53,611,714
Cash and cash equivalents-end of the year	\$ 19,943,875	\$ 3,273,655	\$ 15,664,632	\$ 3,259,084	\$ 42,141,246
Reconciliation of operating income (loss) to net cash flow from operating activities:					
Operating income (loss)	\$ (12,287,807)	\$ 307,012	\$ 1,232,235	\$ (2,135,849)	\$ (12,884,409)
Adjustments to reconcile operating income (loss) to net cash flow from operating activities:					
Change in accounts receivable	-	-	-	1,927,070	1,927,070
Change in accrued liabilities	(76,058)	24	(5,590)	(1,063,270)	(1,144,894)
Change in claims payable	544,000	12,000	(370,083)	-	185,917
Net cash flow from operating activities	\$ (11,819,865)	\$ 319,036	\$ 856,562	\$ (1,272,049)	\$ (11,916,316)



FIDUCIARY FUNDS

Fiduciary Funds are used when a government holds or manages financial resources in an agent or fiduciary capacity. The fiduciary funds maintained by the District and the purpose of each are listed below:

Early Retirement Incentive Plan Trust – used to account for early retirement incentives.

Retiree Benefit Trust – used to account for other post-employment benefits (OPEB). Provides healthcare benefits, including medical, dental, vision, and life, to eligible retirees.

Student Activity – used to account for funds used to support co-curricular and extra-curricular student activities.

Payroll Trust – used to account for payroll taxes and other withholdings from employee wages that are owed to other governmental agencies or others.

Flexible Spending – used to account for elective pre-tax payroll withholdings from employee wages and payment of eligible medical and dependent care costs.



**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Fiduciary Net Position
Fiduciary Funds - Employee Benefit Trust Funds
June 30, 2015**

	Early Retirement Incentive Plan Trust	Retiree Benefit Trust	Total
Assets:			
Cash	\$ 5,024,078	\$ 934	\$ 5,025,012
Certificates of deposit	7,400,000	10,020,000	17,420,000
Investments	2,202,392	-	2,202,392
Interest receivable	4,799	68,946	73,745
Total assets	<u>14,631,269</u>	<u>10,089,880</u>	<u>24,721,149</u>
Liabilities:			
Due to others	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Net Position:			
Held in trust for other employee benefits	<u>14,631,269</u>	<u>10,089,880</u>	<u>24,721,149</u>
Total net position	<u><u>\$ 14,631,269</u></u>	<u><u>\$ 10,089,880</u></u>	<u><u>\$ 24,721,149</u></u>

**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Changes in Fiduciary Net Position
Fiduciary Funds - Employee Benefit Trust Funds
For the Year Ended June 30, 2015**

	Early Retirement Incentive Plan Trust	Retiree Benefit Trust	Total
Additions:			
Employer contributions	\$ 17,575,397	\$ 2,936,473	\$ 20,511,870
Retiree contributions	-	2,400,637	2,400,637
Interest income	12,770	41,521	54,291
Total additions	<u>17,588,167</u>	<u>5,378,631</u>	<u>22,966,798</u>
Deductions:			
Benefits	16,177,448	5,177,160	21,354,608
Administration	-	159,950	159,950
Total deductions	<u>16,177,448</u>	<u>5,337,110</u>	<u>21,514,558</u>
Change in net position	1,410,719	41,521	1,452,240
Net position - beginning of year	<u>13,220,550</u>	<u>10,048,359</u>	<u>23,268,909</u>
Net position - end of year	<u><u>\$ 14,631,269</u></u>	<u><u>\$ 10,089,880</u></u>	<u><u>\$ 24,721,149</u></u>

**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Fiduciary Assets and Liabilities
Fiduciary Funds - Agency Funds
June 30, 2015**

	<u>Agency Funds</u>			
	Student Activity Funds	Payroll Trust Fund	Flexible Spending	Total Agency Funds
Assets				
Cash and cash equivalents	\$ 3,675,073	\$ 359,618	\$ (184,565)	\$ 3,850,126
Total assets	<u>\$ 3,675,073</u>	<u>\$ 359,618</u>	<u>\$ (184,565)</u>	<u>\$ 3,850,126</u>
Liabilities				
Due to others	\$ 3,675,073	\$ 359,618	\$ (184,565)	\$ 3,850,126
Total liabilities	<u>\$ 3,675,073</u>	<u>\$ 359,618</u>	<u>\$ (184,565)</u>	<u>\$ 3,850,126</u>

**Wichita Public Schools
Unified School District No. 259
Combining Schedule of Changes in Assets and Liabilities
Fiduciary Funds - Agency Funds
Year ended June 30, 2015**

	Balance, June 30 2014	Additions	Deletions	Balance, June 30 2015
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 4,535,652	\$ 146,911,740	\$ 147,597,266	\$ 3,850,126
Total assets	<u>\$ 4,535,652</u>	<u>\$ 146,911,740</u>	<u>\$ 147,597,266</u>	<u>\$ 3,850,126</u>
Liabilities				
Due to others	\$ 4,535,652	\$ 146,911,740	\$ 147,597,266	\$ 3,850,126
Total liabilities	<u>\$ 4,535,652</u>	<u>\$ 146,911,740</u>	<u>\$ 147,597,266</u>	<u>\$ 3,850,126</u>
Student Activity Funds				
Assets				
Cash and cash equivalents	\$ 3,437,037	\$ 12,906,130	\$ 12,668,094	\$ 3,675,073
Total assets	<u>\$ 3,437,037</u>	<u>\$ 12,906,130</u>	<u>\$ 12,668,094</u>	<u>\$ 3,675,073</u>
Liabilities				
Due to others	\$ 3,437,037	\$ 12,906,130	\$ 12,668,094	\$ 3,675,073
Total liabilities	<u>\$ 3,437,037</u>	<u>\$ 12,906,130</u>	<u>\$ 12,668,094</u>	<u>\$ 3,675,073</u>
Payroll Trust Fund				
Assets				
Cash and cash equivalents	\$ 1,224,559	\$ 130,566,740	\$ 131,431,681	\$ 359,618
Total assets	<u>\$ 1,224,559</u>	<u>\$ 130,566,740</u>	<u>\$ 131,431,681</u>	<u>\$ 359,618</u>
Liabilities				
Due to others	\$ 1,224,559	\$ 130,566,740	\$ 131,431,681	\$ 359,618
Total liabilities	<u>\$ 1,224,559</u>	<u>\$ 130,566,740</u>	<u>\$ 131,431,681</u>	<u>\$ 359,618</u>
Flexible Spending Fund				
Assets				
Cash and cash equivalents	\$ (125,944)	\$ 3,438,870	\$ 3,497,491	\$ (184,565)
Total assets	<u>\$ (125,944)</u>	<u>\$ 3,438,870</u>	<u>\$ 3,497,491</u>	<u>\$ (184,565)</u>
Liabilities				
Due to others	\$ (125,944)	\$ 3,438,870	\$ 3,497,491	\$ (184,565)
Total liabilities	<u>\$ (125,944)</u>	<u>\$ 3,438,870</u>	<u>\$ 3,497,491</u>	<u>\$ (184,565)</u>

Statistical Section





STATISTICAL SECTION

This part of the Wichita Public Schools Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the Wichita Public Schools' overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	106
Revenue Capacity	
These schedules contain information to help the reader assess the District's financially significant local revenue source, the property tax.	112
Debt Capacity	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	116
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	120
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	123

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

Statistical Section

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS Last Ten Fiscal Years Ended June 30, (Continued on next page)

		2006	2007	2008	2009
Revenues:					
Taxes	(5) \$	120,700,320	\$ 126,534,430	\$ 138,635,857	\$ 142,769,888
Intergovernmental - State	(5)	283,607,623	315,665,158	344,323,411	361,839,622
Intergovernmental - Federal		59,895,999	59,971,569	57,235,874	58,799,705
Interest expense subsidy - Federal	(2)	-	-	-	-
Charges for services		8,525,609	6,011,281	5,561,626	6,492,556
Earnings on investments	(3)	4,785,887	10,859,048	10,380,375	5,701,943
Other		3,092,723	6,953,381	3,763,512	2,763,531
Contributions		13,985	360,647	1,217,199	972,267
Total revenues		480,622,146	526,355,514	561,117,854	579,339,512
Expenditures:					
Current:					
Instruction		244,698,491	263,913,393	287,752,823	291,195,270
Student and instructional support		59,202,505	69,652,446	74,075,547	79,389,067
Administration		32,799,723	34,610,127	37,197,292	42,609,103
Operations and maintenance		55,337,795	57,507,190	65,557,633	70,351,157
Student transportation service		18,376,565	19,140,522	20,095,468	21,509,033
Nutrition services		16,745,000	16,727,652	17,424,261	19,342,146
Sub-total current expenditures		427,160,079	461,551,330	502,103,024	524,395,776
Facility acquisition and construction service		34,467,735	18,926,102	33,939,625	31,360,422
Debt Service:					
Principal retirement	(4)	10,675,000	11,465,000	12,264,999	13,075,000
Interest		13,956,286	13,860,796	13,211,519	12,907,387
Other		-	-	-	-
Total expenditures		486,259,100	505,803,228	561,519,167	581,738,585
Excess (deficiency) of revenues over (under) expenditures		(5,636,954)	20,552,286	(401,313)	(2,399,073)
Other financing sources (uses):					
Bond issuance	(1)	-	-	-	191,260,000
Refunding bond issuance		-	-	-	-
Premium on bond issuance	(1)	-	-	-	5,336,620
Discount on bond issuance	(1)	-	-	-	(29,083)
Payment to refunded bond escrow	(1)	-	-	-	(3,000,000)
Premiums on bonds sold		-	-	-	-
Sale of property		-	-	-	-
Transfers in		120,571,854	135,756,406	161,735,935	182,742,671
Transfers out		(122,083,020)	(139,284,085)	(161,867,852)	(182,874,588)
Total other financing sources (uses)		(1,511,166)	(3,527,679)	(131,917)	193,435,620
Net change in fund balances		(7,148,120)	17,024,607	(533,230)	191,036,547
Fund balances at beginning of year		208,926,414	202,152,788	219,457,827	218,586,019
Change in reserve for inventory		374,494	280,432	(338,577)	88,478
Fund balances at end of year		\$ 202,152,788	\$ 219,457,827	\$ 218,586,020	\$ 409,711,044
Ratio of total debt service expenditures to noncapital expenditures.					
		5.27%	5.11%	4.79%	4.60%

(1) In November 2008, Wichita citizens approved the passage of a \$370 million bond issue.

(2) In the 2009 Federal stimulus plan, a new bond option was created that allowed bonds to be issued as taxable securities with the District receiving a subsidy of 35% of the interest from the U.S. Treasury. Due to sequestration, the subsidy was reduced to 32.48% in FY 2014 and 32.45% in FY 2015.

(3) Decreases in investment earnings since FY 2008 are due to lower interest rates caused by the economic downturn, as well as reduced balances resulting from reductions in state funding.

(4) The increase in FY 2013 is due to the current refunding of general obligation bonds. Advance refundings in prior years are reflected in Other Financing Sources (Uses).

(5) The reduction in Taxes and increase in Intergovernmental - State in FY 2015 is due to a legislative change requiring counties to remit school districts' General Fund taxes to the State of Kansas. The taxes are then distributed to districts as state aid.

Statistical Section

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS Last Ten Fiscal Years Ended June 30, (Continued from previous page)

2010	2011	2012	2013	2014	2015
\$ 149,855,266	\$ 148,191,597	\$ 152,246,674	\$ 151,694,016	\$ 152,072,266	\$ 100,385,117
320,824,377	334,143,207	340,963,641	362,539,736	374,108,949	433,219,516
96,757,118	99,248,416	74,047,748	72,517,008	73,167,160	77,701,708
2,435,821	4,888,103	4,743,515	4,743,515	4,366,406	4,399,610
5,890,320	5,173,988	5,315,600	5,295,618	7,672,429	8,412,812
2,566,359	2,511,719	874,998	208,885	351,946	228,736
2,397,458	4,268,316	1,331,039	1,598,306	1,114,157	1,223,057
856,818	653,523	1,110,602	1,679,427	932,121	1,012,126
581,583,537	599,078,869	580,633,817	600,276,511	613,785,434	626,582,682
290,231,979	301,439,506	291,958,123	304,831,401	317,047,741	322,726,073
76,125,699	71,632,655	68,401,079	71,916,610	74,194,422	80,675,328
41,568,245	45,409,783	38,273,012	40,049,966	41,632,066	42,353,120
61,571,070	60,773,798	65,790,223	71,311,684	79,911,405	70,759,974
26,958,550	25,105,244	27,369,629	26,645,532	28,767,496	27,114,304
18,974,782	18,612,253	20,656,227	23,337,086	23,198,725	26,431,099
515,430,325	522,973,239	512,448,293	538,092,279	564,751,855	570,059,898
43,723,073	127,522,666	133,472,994	71,273,321	44,096,432	71,362,132
13,955,000	20,110,000	17,830,000	42,595,000	17,215,000	19,450,000
21,802,132	26,852,512	23,386,402	22,084,519	22,387,746	22,617,759
887,791	1,075,953	-	190,630	426,671	-
595,798,321	698,534,370	687,137,689	674,235,749	648,877,704	683,489,789
(14,214,784)	(99,455,501)	(106,503,872)	(73,959,238)	(35,092,270)	(56,907,107)
141,800,000	-	-	22,930,000	48,760,000	-
-	39,960,000	-	-	580,000	-
1,193,154	4,557,196	-	3,170,002	6,179,106	-
-	-	-	-	-	-
(9,285,000)	(76,180,000)	(37,790,000)	-	(592,979)	-
-	-	-	-	-	-
427,431	268,111	350,877	1,716,015	1,319,650	1,648,681
178,170,320	45,048,382	62,519,291	58,629,955	59,978,723	61,255,205
(181,794,428)	(45,180,299)	(62,651,208)	(63,139,942)	(60,110,640)	(61,655,205)
130,511,477	(31,526,610)	(37,571,040)	23,306,030	56,113,860	1,248,681
116,296,693	(130,982,111)	(144,074,912)	(50,653,208)	21,021,590	(55,658,426)
409,711,044	525,706,249	394,799,503	250,382,283	200,125,823	221,591,556
(301,488)	75,365	(342,308)	396,748	444,143	(666,264)
\$ 525,706,249	\$ 394,799,503	\$ 250,382,283	\$ 200,125,823	\$ 221,591,556	\$ 165,266,866
6.47%	8.17%	7.40%	11.10%	6.71%	6.93%
			(4)		

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	Fiscal Year									
	2006	2007	2008	2009	2010	2011 (2)	2012	2013	2014	2015
General Fund										
Reserved	\$ 5,526,799	\$ 4,605,335	\$ 4,564,166	\$ 3,372,025	\$ 3,034,222	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	331,129	139,544	128,190	8,597	49,253	-	-	-	-	-
Nonspendable	-	-	-	-	-	1,304,348	1,060,873	935,247	1,027,783	955,551
Restricted	-	-	-	-	-	1,864,289	2,990,924	1,527,850	984,780	1,605,846
Assigned	-	-	-	-	-	15,440,778	13,265,618	13,757,749	6,887,905	5,629,716
Unassigned	-	-	-	-	-	16,836,650	19,267,946	17,346,150	20,329,041	18,000,521
Total general fund	5,857,928	4,744,879	4,692,356	3,380,622	3,083,475	35,446,065	36,585,361	33,566,996	29,029,509	26,191,634
All Other Governmental Funds										
Reserved	\$ 95,624,633	\$ 112,138,906	\$ 99,579,568	\$ 104,724,314	\$ 138,469,242	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	46,917,622	54,587,911	56,852,402	59,097,752	61,985,141	-	-	-	-	-
Capital projects funds	32,226,352	26,522,998	35,605,271	215,643,501	292,076,658	-	-	-	-	-
Debt service funds	21,526,253	21,463,133	21,856,423	26,864,855	30,091,733	-	-	-	-	-
Nonspendable	-	-	-	-	-	829,014	730,181	1,252,555	1,604,162	1,010,131
Restricted, reported in:										
Special revenue funds	-	-	-	-	-	47,292,756	46,728,832	40,690,923	35,374,191	34,992,966
Capital projects funds	-	-	-	-	-	247,089,000	139,146,479	93,606,826	123,467,411	66,507,674
Debt service funds	-	-	-	-	-	64,142,668	27,191,430	31,008,523	32,116,572	36,564,585
Unassigned, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	(289)	(124)
Total all other governmental funds	196,294,860	214,712,948	213,893,664	406,330,422	522,622,774	359,353,438	213,796,922	166,558,827	192,562,047	139,075,232
Total Fund Balances	\$202,152,788	\$219,457,827	\$218,586,020	\$409,711,044	\$525,706,249	\$394,799,503	\$250,382,283	\$200,125,823	\$221,591,556	\$165,266,866

- (1) Increased substantially in 2010 due to the issuance of general obligation bonds.
 (2) Effective June 2011, the District implemented GASB statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.
 (3) Decreases in FY 2012, FY 2013, and FY 2015 are due to completion of bond projects. The increase in FY 2014 is due to additional bond projects as a result of a new bond issue.
 (4) Decrease in FY 2012 is due to call of the Series 2001 bond.
 (5) Increase in FY 2012 is due to increased grant funds.
 (6) Decrease in FY 2014 is due to a reduction in encumbrances that were primarily related to furnishing and equipping new schools.

SCHEDULE OF CHANGES IN NET POSITION
Last Ten Fiscal Years

Fiscal Year

	2006	2007	2008	2009	2010 (3)	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
Instruction										
Student and instructional support	(1) \$ 269,482,620	\$ 288,593,364	\$ 302,682,754	\$ 311,741,071	\$ 304,175,635	\$ 324,059,324	\$ 304,492,992	\$ 310,436,796	\$ 346,685,399	\$ 361,233,411
Administration	62,343,417	72,536,322	74,397,253	80,905,216	75,254,586	72,600,464	66,154,324	70,466,957	75,391,283	82,846,535
Operations and maintenance	34,469,634	36,072,351	37,438,148	43,170,671	41,377,798	42,705,447	36,896,438	39,567,265	42,055,747	43,939,152
Student transportation services	59,667,037	61,284,641	66,225,149	72,110,571	66,482,872	65,617,612	65,131,662	69,226,727	82,520,406	74,032,676
Nutrition services	19,070,619	19,525,800	20,280,150	22,040,131	26,574,028	25,302,589	27,485,148	26,044,801	29,159,038	27,097,070
Interest on long-term debt	17,459,840	17,218,179	17,608,651	19,661,902	19,199,980	18,782,975	20,661,401	20,636,334	20,958,861	26,918,661
Total primary government expenses	(4) 13,483,218	12,964,777	12,305,156	12,530,101	22,752,909	24,252,596	21,162,287	19,928,885	20,303,268	19,803,124
	\$ 475,976,385	\$ 508,195,434	\$ 530,917,261	\$ 562,159,663	\$ 555,817,808	\$ 573,321,007	\$ 541,984,252	\$ 556,307,765	\$ 617,074,002	\$ 635,870,629
Program Revenues										
Governmental activities:										
Charges for services										
Instruction										
Student and instructional support	(6) \$ 2,313,309	\$ 1,597,191	\$ 1,696,780	\$ 2,481,255	\$ 2,216,342	\$ 1,964,420	\$ 2,060,864	\$ 1,993,694	\$ 7,138,221	\$ 5,033,829
Operations and maintenance	43,879	64,213	69,216	75,060	108,982	82,619	37,294	108,400	78	21,821
Nutrition services	(7) -	620,856	-	3,795,630	3,564,996	3,126,797	3,217,442	3,193,524	3,281,889	3,352,842
Operating grants and contributions	3,694,387	3,729,021	131,716,012	132,872,905	261,912,962	270,853,079	245,991,467	249,460,514	256,161,515	268,015,891
Capital grants and contributions	(2) 129,019,748	137,195,513	-	-	218,597	-	6,487,575	4,145,271	1,211,708	1,673,980
Total primary government program revenues	(9) -	-	-	139,584,058	\$ 267,803,282	\$ 276,026,915	\$ 257,794,642	\$ 258,901,403	\$ 267,793,411	\$ 278,102,683
	\$ 135,061,323	\$ 143,206,794	\$ 137,277,638	\$ 139,584,058	\$ 267,803,282	\$ 276,026,915	\$ 257,794,642	\$ 258,901,403	\$ 267,793,411	\$ 278,102,683
Net (Expense)/Revenue										
Total primary government net expense	\$ (340,915,062)	\$ (364,988,640)	\$ (393,639,623)	\$ (422,575,605)	\$ (288,014,526)	\$ (297,294,092)	\$ (284,189,610)	\$ (297,406,362)	\$ (349,280,591)	\$ (357,767,946)
General Revenue and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes levied for general purposes	(10) \$ 86,151,743	\$ 90,871,364	\$ 101,568,385	\$ 104,914,577	\$ 103,899,233	\$ 102,754,794	\$ 107,564,069	\$ 110,710,176	\$ 116,349,986	\$ 51,355,634
Property taxes levied for debt service	16,376,108	16,647,085	16,986,687	17,326,543	25,692,971	25,678,590	27,004,292	27,056,492	22,963,346	27,438,403
Property taxes levied for capital outlay	18,172,469	19,015,981	20,070,805	20,528,768	20,263,062	19,758,213	17,678,312	13,927,348	12,758,934	21,591,080
State and federal aid not restricted to specific purposes	(10) 216,831,104	238,790,846	271,060,471	288,520,092	158,961,172	168,080,171	168,235,282	181,557,719	188,824,383	240,108,713
State aid received for debt service (principal)	-	-	-	-	-	-	4,814,100	5,608,500	6,023,100	7,196,500
Earnings on investments	(8) 6,569,625	11,760,389	11,069,066	5,950,637	2,629,093	2,598,057	919,021	279,178	397,061	274,584
Sale of property	-	-	-	519,592	427,431	-	-	-	-	-
Miscellaneous	3,243,512	6,964,396	3,803,513	2,243,939	2,397,458	4,268,466	1,331,039	1,598,306	1,114,160	1,746,413
Total primary government general revenue	\$ 347,344,561	\$ 384,050,061	\$ 424,568,907	\$ 440,004,148	\$ 314,270,420	\$ 323,136,291	\$ 327,546,116	\$ 340,737,719	\$ 348,430,970	\$ 349,711,327
Change in Net Position										
Total primary government	\$ 6,429,499	\$ 19,061,421	\$ 30,929,284	\$ 17,428,543	\$ 26,255,894	\$ 25,844,199	\$ 43,356,506	\$ 43,331,357	\$ (849,621)	\$ (8,056,619)

- (1) The District's expenses for instruction increased significantly from FY 2006 to FY 2009 as a result of the Board initiative to reduce class size and to expand all-day kindergarten to all elementary. FY 2010 and FY 2012 reductions are due to State aid cuts. FY 2011 increase is due to Federal funds.
- (2) The District receives Federal dollars for nine Title funding sources, special education, and other grants including the American Reinvestment and Recovery Act (ARRA) in 2010 and 2011.
- (3) Starting in FY 2010, State aid generated for at-risk, bilingual, virtual, and special education formerly reported in State and federal aid not restricted to specific purposes is reflected in operating grants and contributions.
- (4) The increase in FY 2010 is due to additional bond issuances.
- (5) Amounts shown are primarily attributable to FEMA funding of storm shelters. FY 2013 and FY 2014 also include funding from Grace Med Health Clinic and the Department of Human Resources & Services Administration for construction of health clinics at school sites to serve students and staff at those schools and the surrounding community.
- (6) The increase in FY 2014 is due to a net impairment gain related to a fire in a school building and a change in the method in which Latchkey fees are handled.
- (7) The FY 2007 amount is attributable to a grant.
- (8) Decreases in investment earnings since FY 2008 are due to lower interest rates caused by the economic downturn, as well as reduced balances resulting from reductions in state funding.
- (9) The increase in FY 2014 is a result of two primary factors: 1) A considerably higher number of roof repairs related to hail damage than in prior years, and, 2) Expensing many small items that did not meet the District's capitalization threshold (replacements of items destroyed in a school fire).
- (10) The FY 2015 decrease in property taxes levied for general purposes and increase in state and federal aid not restricted to specific purposes is due to a legislative change requiring counties to remit school districts' General Fund taxes to the State of Kansas. The taxes are then distributed to districts as state aid.

NET POSITION BY COMPONENT
Last Ten Fiscal Years

Fiscal Year

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities:										
Net Investment in Capital Assets	(1) \$ 154,197,454	\$ 161,312,922	\$ 187,115,043	\$ 196,865,922	\$ 217,714,525	\$ 243,866,697	\$ 264,879,340	\$ 312,942,740	\$ 334,998,662	\$ 355,521,886
Restricted for:										
Instruction and Support Services	(4) -	-	-	-	15,697,614	15,930,095	13,881,209	11,911,677	9,823,734	10,428,626
Facilities and Capital Projects	(4) (2) 37,011,527	47,095,103	45,950,586	45,465,264	42,982,926	39,494,516	35,472,632	32,701,407	31,760,044	22,162,727
Debt Service	(3) 17,008,732	17,141,033	17,740,086	22,024,806	23,372,779	20,876,849	22,492,365	24,403,113	23,254,437	25,973,964
Self-Insurance Claims	(7) 16,706,808	12,961,056	21,335,065	35,507,219	43,074,689	37,992,028	41,601,378	45,230,277	41,545,589	29,107,028
Special Education	(6) 5,012,196	5,471,933	6,133,161	4,780,509	3,555,567	3,370,405	12,472,770	8,568,239	6,028,150	7,246,306
Nutrition Services	6,023,978	6,804,350	7,752,836	7,991,437	9,407,307	10,284,378	12,093,756	11,785,330	12,905,249	12,032,973
Federal and State Grant Programs	3,780,053	6,869,432	4,169,193	3,708,684	2,288,903	1,823,584	2,180,807	1,510,421	948,423	1,572,155
Other	4,132,037	4,095,826	3,830,003	4,053,911	-	-	-	-	-	-
Unrestricted	(5) (8,898,816)	(7,716,265)	(9,061,299)	(17,984,535)	(29,445,199)	(19,145,242)	(7,224,441)	(10,164,684)	(23,225,389)	(511,492,309)
Total Primary Government Net Position	\$ 234,973,969	\$ 254,035,390	\$ 284,964,674	\$ 302,393,217	\$ 328,649,111	\$ 354,493,310	\$ 397,849,816	\$ 438,888,520	\$ 438,038,899	\$ (47,446,644)

Governmental Activities:

Net Investment in Capital Assets

Restricted for:

Instruction and Support Services

Facilities and Capital Projects

Debt Service

Self-Insurance Claims

Special Education

Nutrition Services

Federal and State Grant Programs

Other

Unrestricted

Total Primary Government Net Position

(1) Increases in 2008-2015 are attributable to projects for the 2008 bond election.

(2) The capital outlay mill levy was lowered to 6 mills in FY 2012, 4.5 mills in FY 2013 and 4.3 mills in FY 2014 due to elimination of State equalization. In FY 2015, State equalization was reinstated and the capital outlay mill levy was increased to 8 mills. This allowed increased spending on such things as bond projects and maintenance work that had previously been delayed, resulting in a large decrease in cash and restricted net position.

(3) During 2009 and subsequent years, the District issued general obligation bonds authorized by the 2008 referendum, creating an increase in the amount restricted for debt service.

(4) In 2004, the Board approved two special levies to pay for costs related to bond projects. Those new levies were for special assessments and liability costs. The Board stopped levying a tax for the Special Assessments fund in FY 2006 and for the Special Liability fund in FY 2007, as the accumulated cash balance in each of these funds was deemed adequate to meet expected spending requirements. In FY 2011, the special assessments are included in Capital Projects and the special liability in Instruction and Support Services. The 2010 year was restated for comparison purposes.

(5) Funding of Other Post Employment Benefits (OPEB) through an irrevocable trust in FY 2011 reduced liabilities, therefore increasing unrestricted net position. The decrease in FY 2014 is primarily due to an increase in early retirement and OPEB liabilities and a decrease in the State Intervention fund balance as a result of lower state aid revenue and increased costs. The decrease in FY 2015 is due to implementation of GASB Statement No. 68, requiring the District to record its proportionate share of the Kansas Public Employees Retirement System collective net pension liability.

(6) The increase in FY 2012 is due primarily to reduced liabilities as a result of funding retiree obligations in an irrevocable trust.

(7) The decrease in FY 2015 is due to a substantial increase in health claims that drew down reserves.

STATE REVENUE BY SOURCE, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues:										
Unrestricted state school aid	(2) \$ 182,991,040	\$ 191,116,443	\$ 195,068,882	\$ 194,862,053	\$ 155,881,924	\$ 161,195,704	\$ 166,627,015	\$ 175,658,938	\$ 183,371,138	\$ 239,116,617
Transportation aid	7,076,411	7,185,752	7,619,945	7,547,320	8,149,174	8,680,691	8,520,120	8,331,530	8,412,896	8,000,604
New facilities aid	8,269,648	4,690,629	5,497,687	6,745,967	2,831,488	1,686,611	1,327,536	5,742,032	5,288,380	884,804
Juvenile detention centers aid	810,344	1,085,906	872,176	721,600	1,144,338	1,073,505	901,894	925,691	811,353	696,189
eSchool virtual education aid	-	-	-	1,004,960	1,287,852	1,775,587	1,804,194	960,651	867,388	769,630
Unrestricted state grant	50,315	1,126,662	530,491	241,483	402,287	174,017	113,942	156,749	157,259	107,292
Special education aid	30,496,167	32,233,561	38,155,049	39,141,960	36,851,423	38,145,500	41,081,697	42,635,958	42,147,885	44,536,009
State intervention aid	21,941,855	41,507,058	55,346,409	67,786,840	68,579,121	69,893,955	69,194,034	72,091,073	70,684,066	70,576,256
Capital outlay aid	-	-	-	-	-	-	1,126	-	-	4,525,512
Bond and interest aid	5,015,699	5,276,907	5,534,460	5,702,065	7,503,304	9,885,746	9,607,117	10,758,658	12,313,084	14,677,215
4-year-old aid	3,643,992	3,943,408	3,941,734	4,105,200	3,839,235	3,763,772	3,613,680	3,669,128	3,669,129	3,682,512
Bilingual education aid	4,615,439	5,192,277	6,015,125	6,431,920	6,972,454	7,764,158	7,774,704	8,485,818	8,960,195	9,080,320
Latchkey aid	-	-	-	-	-	-	2,794	-	-	-
School food assistance aid	245,512	224,687	224,531	219,542	220,170	186,769	268,064	265,169	254,700	257,271
Parents as teachers aid	476,517	512,517	534,037	504,419	510,130	505,311	158,388	328,742	467,251	403,507
Vocational education aid	3,429,439	3,543,350	3,528,068	3,352,800	3,047,114	2,970,073	2,823,661	3,015,406	3,079,029	3,049,563
KPERS contributions	14,136,316	17,573,703	20,741,982	22,980,806	23,560,267	26,198,202	27,143,675	29,514,193	33,625,196	32,856,215
New teacher mentoring aid	199,000	119,650	154,200	181,300	163,950	136,010	-	-	-	-
State safety aid	158,067	150,870	187,110	63,270	80,146	107,596	-	-	-	-
Professional development aid	51,862	181,778	202,763	246,117	-	-	-	-	-	-
Total revenues	\$ 283,607,623	\$ 315,665,158	\$ 344,154,649	\$ 361,839,622	\$ 320,824,377	\$ 334,143,207	\$ 340,963,641	\$ 362,539,736	\$ 374,108,949	\$ 433,219,516

(1) The State created a new fund in 2008-09. This funding was previously included in General fund state aid.

(2) Increase in 2011 was to partially offset loss of Federal stimulus funds.

(3) Increases are due to the continual increase in low-income students, as well as increased State support in fiscal years 2006, 2007, 2008, and 2009 as a result of litigation.

(4) Increases are due to the increasing population of non-English speaking students.

(5) Equalization state aid was reinstated in 2014-15 as a result of a Supreme Court ruling.

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

ASSESSMENT YEAR	FISCAL YEAR	REAL ESTATE		PERSONAL PROPERTY		UTILITIES	
		ASSESSED VALUE	ESTIMATED ACTUAL	ASSESSED VALUE	ESTIMATED ACTUAL	ASSESSED VALUE	ESTIMATED ACTUAL
2005	05-06	\$ 1,918,088,014	\$ 13,086,451,165	\$ 270,024,335	\$ 1,106,798,710	\$ 126,598,384	\$ 383,631,467
2006	06-07	\$ 2,036,564,191	\$ 13,855,902,336	\$ 277,058,468	\$ 1,131,552,250	\$ 115,268,505	\$ 349,298,500
2007	07-08	\$ 2,185,182,888	\$ 14,786,244,452	\$ 247,127,236 (1)	\$ 1,009,502,060	\$ 108,828,981	\$ 329,784,791
2008	08-09	\$ 2,322,494,446	\$ 15,642,326,869	\$ 221,441,353 (1)	\$ 902,729,020	\$ 103,994,384	\$ 315,134,497
2009	09-10	\$ 2,340,441,483	\$ 15,788,965,358	\$ 189,036,315 (1)	\$ 773,093,070	\$ 97,345,467	\$ 294,896,264
2010	10-11	\$ 2,362,820,942	\$ 14,649,324,104	\$ 170,890,808	\$ 693,743,421	\$ 96,366,014	\$ 292,018,224
2011	11-12	\$ 2,365,110,474	\$ 14,702,894,910	\$ 165,764,736	\$ 675,149,506	\$ 96,822,040	\$ 293,400,121
2012	12-13	\$ 2,328,927,428	\$ 15,611,009,918	\$ 165,057,510	\$ 673,661,397	\$ 94,402,828	\$ 286,069,176
2013	13-14	\$ 2,333,941,129	\$ 15,608,994,798	\$ 161,497,623	\$ 658,989,846	\$ 90,417,460	\$ 273,992,303
2014	14-15	\$ 2,363,882,922	\$ 15,795,672,110	\$ 144,331,904	\$ 599,459,826	\$ 88,129,325	\$ 267,058,561

ASSESSMENT YEAR	FISCAL YEAR	TOTAL		RATIO OF TOTAL ASSESSED TO TOTAL	
		ASSESSED VALUE	ESTIMATED ACTUAL	ASSESSED ESTIMATED ACTUAL	DIRECT TAX RATE
2005	05-06	\$ 2,314,710,733	\$ 14,576,881,342	15.88%	51.300
2006	06-07	\$ 2,428,891,164	\$ 15,336,753,086	15.84%	51.296
2007	07-08	\$ 2,541,139,105	\$ 16,125,531,303	15.76%	53.238
2008	08-09	\$ 2,647,930,183	\$ 16,860,190,386	15.71%	53.309
2009	09-10	\$ 2,626,823,265	\$ 16,857,044,692	15.58%	56.850
2010	10-11	\$ 2,630,077,764	\$ 15,635,085,749	16.82%	56.928
2011	11-12	\$ 2,627,697,250	\$ 15,671,444,537	16.77%	57.017
2012	12-13	\$ 2,588,387,766	\$ 16,570,740,491	15.62%	57.184
2013	13-14	\$ 2,585,856,212	\$ 16,541,976,947	15.63%	57.215
2014	14-15	\$ 2,596,344,151	\$ 16,662,190,497	15.58%	53.735

Source: Sedgwick County Clerk
 (1) The State removed some personal property from the tax rolls.

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(Per \$1,000 of Assessed Value)
Last Ten Fiscal Years

ASSESSMENT YEAR (1)	USD 259 FISCAL YEAR	USD 259						SPECIAL LIABILITY (4)	TOTAL USD 259
		GENERAL	SUPPL. GENERAL	CAPITAL OUTLAY	BOND & INTEREST	ADULT EDUCATION			
2005	05-06	20.000	17.679	7.000	6.007	0.500	0.114	51.300	
2006	06-07	20.000	18.341	7.000	5.955	-	-	51.296	
2007	07-08	20.000	20.356	7.000	5.882	-	-	53.238	
2008	08-09	20.000	20.411	7.000	5.898	-	-	53.309	
2009	09-10	20.000	20.439	7.000	9.411 ⁽³⁾	-	-	56.850	
2010	10-11	20.000	20.482	7.015	9.431	-	-	56.928	
2011	11-12	20.000	21.549 ⁽⁵⁾	6.014 ⁽⁵⁾	9.454	-	-	57.017	
2012	12-13	20.000	23.154 ⁽⁵⁾	4.534 ⁽⁵⁾	9.496	-	-	57.184	
2013	13-14	20.000	25.200 ⁽⁶⁾	4.254 ⁽⁶⁾	7.761 ⁽⁶⁾	-	-	57.215	
2014	14-15	20.000	16.212 ⁽⁷⁾	8.000 ⁽⁷⁾	9.523 ⁽⁷⁾	-	-	53.735	

OTHER OVERLAPPING GOVERNMENTS (2)

ASSESSMENT YEAR (1)	USD 259 FISCAL YEAR	STATE & COUNTY	CITY OF WICHITA	CITY OF BEL AIRE	CITY OF EASTBOROUGH	CITY OF KECHI	CITY OF PARK CITY
2005	05-06	30.258	31.898	22.831	37.642	18.246	35.043
2006	06-07	32.815	31.953	23.959	58.221	21.154	37.236
2007	07-08	32.833	31.979	33.503	60.252	24.037	37.145
2008	08-09	31.877	32.056	34.908	62.241	23.954	37.450
2009	09-10	31.368	32.142	35.970	58.351	33.857	37.332
2010	10-11	30.859	32.272	39.050	57.944	33.774	37.395
2011	11-12	30.928	32.359	46.118	59.999	33.676	37.792
2012	12-13	30.946	32.471	46.162	62.073	33.714	39.607
2013	13-14	30.877	32.509	45.695	64.597	33.706	39.890
2014	14-15	30.978	32.652	45.730	64.597	33.866	40.051

Source: Sedgwick County Clerk

(1) The year shown is the year in which taxes are levied for collection in the following calendar year.

(2) Overlapping rates are those of local and county governments that apply to property owners within the boundary of USD 259.

(3) In April 2008, the community approved a \$370 million bond issue.

(4) Taxes were levied in 2005 for the purpose of funding District liability costs including cleanup of underground water pollution.

(5) In 2011, one mill for technology was moved from the Capital Outlay fund to the Supplemental General fund. An additional 1.5 mills were moved in 2012. The State of Kansas is no longer funding capital outlay, so the mills were moved to maximize the state aid that could be received in the Supplemental General fund without impacting the overall mill levy.

(6) The Bond & Interest and Capital Outlay mill levies were reduced in order to increase the Supplemental General mill levy for the purpose of maximizing the Supplemental General state aid. This is intended to be a one-year change.

(7) Due to the State of Kansas fully reinstating equalization state aid in the Supplemental General and Capital Outlay funds for FY 2015, the mill levy decreased in the Supplemental General fund, allowing the District to increase the Capital Outlay mill levy in order to fully maximize the matching state aid in that fund. The Bond & Interest mill levy was also restored to the 2012 level as planned.

Statistical Section

PRINCIPAL PROPERTY TAXPAYERS Current Year and Nine Years Ago For the Year Ended December 31,

TAXPAYER	2005			2014 (1)		
	TAXABLE ASSESSED VALUATION	Rank	PERCENT OF TOTAL ASSESSED VALUATION	TAXABLE ASSESSED VALUATION	Rank	PERCENT OF TOTAL ASSESSED VALUATION
Beechcraft Corp. (2)	\$ -	-	-	\$ 39,824,709	1	1.53%
Cessna Aircraft Co.	23,622,727	5	1.02%	36,973,730	2	1.42%
Kansas Gas & Electric	38,023,768	2	1.64%	36,596,404	3	1.41%
City of Wichita	-	-	-	23,949,285	4	0.92%
Simon Property Group	30,457,488	4	1.32%	23,784,003	5	0.92%
Kansas Gas Service - A Division of Oneok	13,307,379	7	0.57%	17,319,946	6	0.67%
Southwestern Bell Telephone Co.	43,971,175	1	1.90%	13,827,182	7	0.53%
Koch Real Estate Holdings, Inc.	10,061,548	8	0.43%	5,588,717	8	0.22%
BACM 2005-3 Main Woodlawn LLC	-	-	-	5,429,750	9	0.21%
Wesley Medical Center LLC	36,660,439	3	1.58%	5,120,385	10	0.20%
Raytheon Aircraft Company (2)	17,400,202	6	0.75%	-	-	-
Builders, Inc.	8,854,694	9	0.38%	-	-	-
Cox Communications, Inc	7,855,544	10	0.34%	-	-	-
Total	<u>\$ 230,214,964</u>		<u>9.93%</u>	<u>\$ 208,414,111</u>		<u>8.03%</u>
Total Assessed Value	\$2,314,710,733			\$ 2,596,344,151		

Source: Sedgwick County Clerk - Sedgwick County 2014 tax roll

(1) Data for 2015 is not available until December.

(2) Beechcraft Corporation's property was formerly owned by Raytheon Aircraft Company.

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

ASSESSMENT YEAR	COLLECTION YEAR	TOTAL TAX LEVY (1)	CURRENT TAX COLLECTIONS (2)	PERCENT OF LEVY COLLECTED
2005	2006	\$ 112,246,319	\$ 107,905,865	96.13%
2006	2007	\$ 118,198,862	\$ 114,338,778	96.73%
2007	2008	\$ 128,846,365	\$ 121,305,025	94.15%
2008	2009	\$ 133,916,687	\$ 127,433,823	95.16%
2009	2010	\$ 142,023,772	\$ 136,492,306	96.11%
2010	2011	\$ 143,768,168	\$ 135,624,083	94.34%
2011	2012	\$ 145,056,331	\$ 136,021,698	93.77%
2012	2013	\$ 143,292,358	\$ 135,979,816	94.90%
2013	2014	\$ 143,226,111	\$ 134,625,675	94.00%
2014	2015 (6)	\$ 87,587,669	\$ 81,132,574 (5)	92.63% (5)

ASSESSMENT YEAR	COLLECTION YEAR	DELINQUENT TAX COLLECTIONS (2) (3)	TOTAL TAX COLLECTED	PERCENT OF TOTAL TAX COLLECTED TO LEVY
2005	2006	\$ 2,408,840	\$ 110,314,705	98.28%
2006	2007	\$ 2,705,282	\$ 117,044,060	99.02%
2007	2008	\$ 3,154,760	\$ 124,459,785	96.60%
2008	2009	\$ 3,736,413	\$ 131,170,236	97.95%
2009	2010	\$ 2,284,364	\$ 138,776,670	97.71%
2010	2011	\$ 3,808,854	\$ 139,432,937	96.98%
2011	2012	\$ 4,406,040	\$ 140,427,738	96.81%
2012	2013	\$ 4,403,176	\$ 140,382,992	97.97%
2013	2014	\$ 2,899,128	\$ 137,524,803	96.02%
2014	2015	N/A (4)	N/A (4)	N/A (4)

(1) Source: Sedgwick County Treasurer.

(2) Source: District Tax Year Report.

(3) All delinquent taxes collected in a year are applied to the previous year, as they are assumed to be predominantly related to that year.

(4) Information is not applicable, as all delinquent amounts collected during the year were for taxes assessed in previous years. No current year taxes are yet delinquent.

(5) Includes only the taxes collected during the period of January 1 through the District's June 30 fiscal year-end.

(6) General Fund taxes are now required to be remitted directly to the State of Kansas rather than to school districts.

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
For the Year Ended June 30, 2015

GOVERNMENT UNITS	AMOUNT OF DEBT OUTSTANDING (2)	PERCENTAGE APPLICABLE TO TAXPAYERS OF USD 259	TOTAL DIRECT AND OVERLAPPING DEBT
Overlapping Debt:			
Sedgwick County	\$64,515,000	59.71% (1)	\$38,521,907
City of Wichita	428,629,999	70.14% (1)	300,641,081
City of Bel Aire	20,365,000	98.96% (1)	20,153,204
City of Eastborough	705,000	100.00% (1)	705,000
City of Kechi	5,845,000	77.78% (1)	4,546,241
City of Park City	19,890,000	73.09% (1)	14,537,601
Sub-total			<u>\$379,105,034</u>
Direct Debt:			
USD 259	462,807,499 (3)	100.00%	<u>462,807,499</u>
Total Direct and Overlapping Debt			<u><u>\$841,912,533</u></u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of USD 259. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property owners of USD 259.

(1) The percentage of overlapping debt applicable to taxpayers of USD 259 is estimated using assessed valuations. For Sedgwick County, since 100 percent of USD 259 lies within Sedgwick County, the District's total assessed valuation was divided by the County's assessed valuation to determine the percentage of the County's debt applicable to taxpayers of the District. For all other entities, the portion of each entity's assessed valuation that is related to property located within USD 259 boundaries was divided by the entity's total assessed valuation.

(2) Source: Sedgwick County Clerk

(3) Includes premiums, discounts and deferred charge on refunding.

Statistical Section

RATIO OF NET GENERAL BONDED DEBT OUTSTANDING Last Ten Fiscal Years

ASSESSMENT YEAR	FISCAL YEAR	POPULATION (1)	TOTAL DISTRICT ENROLLMENT (2)	TOTAL ESTIMATED ACTUAL VALUE	GENERAL OBLIGATION DEBT (3)	GENERAL OBLIGATION DEBT AS PERCENTAGE OF PERSONAL INCOME	BONDED DEBT PER CAPITA
2005	05-06	354,865	48,865	\$ 14,576,881,342	\$ 307,298,634	3.77%	\$ 866
2006	06-07	357,698	48,770	\$ 15,336,753,086	\$ 295,133,035	3.63%	\$ 825
2007	07-08	361,016	48,705	\$ 16,125,531,303	\$ 282,167,436	3.13%	\$ 782
2008	08-09	356,564	49,146	\$ 16,860,190,386	\$ 461,558,975	5.42%	\$ 1,294
2009	09-10	359,306	50,042	\$ 16,857,044,692	\$ 579,496,211	6.38%	\$ 1,613
2010	10-11	383,142	50,033	\$ 15,635,085,749	\$ 525,674,860	5.88%	\$ 1,372
2011	11-12	384,439	50,103	\$ 15,671,444,537	\$ 468,413,312	5.24%	\$ 1,218
2012	12-13	385,586	50,639	\$ 16,570,740,491	\$ 449,856,476	4.77%	\$ 1,167
2013	13-14	386,558	51,169	\$ 16,541,976,947	\$ 484,800,076	5.12%	\$ 1,254
2014	14-15	388,413	51,330	\$ 16,662,190,497	\$ 462,807,499	4.82%	\$ 1,192

ASSESSMENT YEAR	FISCAL YEAR	DEBT SERVICE FUNDS AVAILABLE	NET BONDED DEBT	NET BONDED DEBT TO ESTIMATED ACTUAL VALUE	NET BONDED DEBT PER CAPITA	NET BONDED DEBT PER PUPIL
2005	05-06	\$ 17,008,732	\$ 290,289,902	1.99%	\$ 818	\$ 5,941
2006	06-07	\$ 17,141,033	\$ 277,992,002	1.81%	\$ 777	\$ 5,700
2007	07-08	\$ 17,740,086	\$ 264,427,350	1.64%	\$ 732	\$ 5,429
2008	08-09	\$ 22,024,806	\$ 439,534,169	2.61%	\$ 1,233	\$ 8,943
2009	09-10	\$ 23,372,779	\$ 556,123,432	3.30%	\$ 1,548	\$ 11,113
2010	10-11	\$ 20,876,849	\$ 504,798,011	3.23%	\$ 1,318	\$ 10,089
2011	11-12	\$ 22,492,365	\$ 445,920,947	2.85%	\$ 1,160	\$ 8,900
2012	12-13	\$ 24,403,113	\$ 425,453,363	2.57%	\$ 1,103	\$ 8,402
2013	13-14	\$ 23,254,437	\$ 461,545,639	2.79%	\$ 1,194	\$ 9,020
2014	14-15	\$ 25,973,964	\$ 436,833,535	2.62%	\$ 1,125	\$ 8,510

(1) Source: U.S. Census Bureau, 2014 American Community Survey 1-Year Estimate

(2) Source: USD 259 Student Records and Enrollment Services - 9/20 Official Enrollment Report

(3) Includes premiums, discounts and deferred charge on refunding.

LEGAL DEBT MARGIN
Last Ten Fiscal Years Ended June 30,

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Assessed Value (1)	\$2,314,710,733	\$2,428,891,164	\$2,541,139,105	\$2,647,930,183	\$2,626,823,265	\$2,630,077,764	\$2,627,697,250	\$2,588,387,766	\$2,585,856,212	\$2,596,344,151
Taxable Value of Motor Vehicles (1)	302,983,192	309,793,961	317,624,387	323,268,835	317,561,667	305,460,828	298,653,431	299,263,978	305,928,045	311,405,014
Total Assessed Valuation (2)	\$2,617,693,925	\$2,738,685,125	\$2,858,763,492	\$2,971,199,018	\$2,944,384,932	\$2,935,538,592	\$2,926,350,681	\$2,887,651,744	\$2,891,784,257	\$2,907,749,165
Bonded Debt Limit Percentage (3)	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
Bonded Statutory Debt Limit	\$ 366,477,150	\$ 383,415,918	\$ 400,226,889	\$ 415,967,863	\$ 412,213,890	\$ 410,975,403	\$ 409,689,095	\$ 404,271,244	\$ 404,849,796	\$ 407,084,883
Plus: Additional Authority (4)	0	0	0	0	87,511,110	65,504,597	48,960,905	32,713,615	61,759,717	38,074,086
Legal Debt Limit	\$ 366,477,150	\$ 383,415,918	\$ 400,226,889	\$ 415,967,863	\$ 499,725,000	\$ 476,480,000	\$ 458,650,000	\$ 436,984,859	\$ 466,609,513	\$ 445,158,969
Amount of Outstanding Debt (5)	\$ 300,585,000	\$ 289,120,000	\$ 276,855,000	\$ 452,040,000	\$ 570,600,000	\$ 514,270,000	\$ 458,650,000	\$ 438,985,000	\$ 470,610,000	\$ 451,160,000
Less: Amount in Sinking Fund	0	0	0	0	0	0	0	2,000,141	4,000,487	6,001,031
Less: Debt Not Applicable To the Limit (Crossover Advance Refunding)	70,875,000	70,875,000	70,875,000	70,875,000	70,875,000	37,790,000	0	0	0	0
Total Debt Applicable to the Limit	\$ 229,710,000	\$ 218,245,000	\$ 205,980,000	\$ 381,165,000	\$ 499,725,000	\$ 476,480,000	\$ 458,650,000	\$ 436,984,859	\$ 466,609,513	\$ 445,158,969
Legal Debt Margin	\$ 136,767,150	\$ 165,170,918	\$ 194,246,889	\$ 34,802,863	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Debt Applicable To the Limit as a Percentage of Debt Limit	62.68%	56.92%	51.47%	91.63%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(1) Source: Sedgwick County Clerk as of December 31, 2014.

(2) Computed in accordance with K.S.A. 10-310.

(3) K.S.A. 72-6761.

(4) On September 9, 2008, the State Board of Education approved an additional \$246,682,112 to the legal debt limit of the District, as prescribed by K.S.A. 75-2318. This approval was needed in order for the District to hold an election for the issuance of bonds in the amount of \$370,000,000, which otherwise would have caused the School District's bonded indebtedness to exceed the general obligation bond debt limit. The increased authority applies only to bonds issued under the 2008 election, is valid as long as debt related to that election is outstanding, and cannot be used for a future election to issue additional debt. Therefore, the amount of the additional authority reflected is adjusted annually (not to exceed \$246,682,112) to arrive at a Legal Debt Margin of zero.

(5) As of June 30, 2015.

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL CURRENT
GOVERNMENTAL EXPENDITURES**
Last Ten Fiscal Years

FISCAL YEAR	PRINCIPAL	INTEREST AND FISCAL CHARGES	TOTAL DEBT SERVICE (1)	TOTAL CURRENT GOVERNMENTAL EXPENDITURES	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
05-06	\$ 10,675,000	\$ 13,956,286	\$ 24,631,286	\$ 427,160,079	5.77%
06-07	\$ 11,465,000	\$ 13,860,796	\$ 25,325,796	\$ 461,551,330	5.49%
07-08	\$ 12,264,999	\$ 13,211,519	\$ 25,476,518	\$ 502,103,024	5.07%
08-09	\$ 13,075,000	\$ 12,543,847	\$ 25,618,847	\$ 581,738,585	4.40%
09-10	\$ 13,955,000	\$ 21,802,132	\$ 35,757,132	\$ 595,798,321	6.00%
10-11	\$ 20,110,000	\$ 27,928,465	\$ 48,038,465	\$ 522,973,239	9.19%
11-12	\$ 17,830,000	\$ 23,386,402	\$ 41,216,402	\$ 512,448,293	8.04%
12-13	\$ 42,595,000 (2)	\$ 22,275,149	\$ 64,870,149	\$ 538,092,279	12.06%
13-14	\$ 17,215,000	\$ 22,814,417	\$ 40,029,417	\$ 564,751,855	7.09%
14-15	\$ 19,450,000	\$ 22,617,759	\$ 42,067,759	\$ 570,059,898	7.38%

Source: USD 259 Audited Financial Statements

(1) Fund included: Debt Service

(2) Increase is due to refunding of general obligation bonds.

Statistical Section

DEMOGRAPHIC STATISTICS Last Ten Fiscal Years

CALENDAR YEAR	FISCAL YEAR	CITY OF WICHITA POPULATION (1)	WICHITA TOTAL PERSONAL INCOME	WICHITA PER CAPITA INCOME (1)	CITY OF WICHITA MEDIAN AGE (1)	USD 259 ENROLLMENT (3)
2005	05-06	354,865	\$ 8,143,087,155	\$ 22,947	34.2	48,865
2006	06-07	357,698	\$ 8,131,906,332	\$ 22,734	34.8	48,770
2007	07-08	361,016	\$ 9,018,179,680	\$ 24,980	35.0	48,705
2008	08-09	356,564	\$ 8,509,756,424	\$ 23,866	34.5	49,146
2009	09-10	359,306	\$ 9,086,130,128	\$ 25,288	34.5	50,042
2010	10-11	383,142	\$ 8,942,151,138	\$ 23,339	33.9	50,033
2011	11-12	384,439	\$ 8,930,902,409	\$ 23,231	34.3	50,103
2012	12-13	385,586	\$ 9,431,819,146	\$ 24,461	35.1	50,639
2013	13-14	386,558	\$ 9,471,444,116	\$ 24,502	34.0	51,169
2014	14-15	388,413	\$ 9,610,502,859	\$ 24,743	34.0	51,330

CALENDAR YEAR	FISCAL YEAR	WICHITA TAXABLE RETAIL SALES (4)	WICHITA ELECTRICITY CONSUMED IN KILOWATT HOURS (4)	WICHITA MID-CONTINENT AIRPORT ACTIVITY (4)		CITY OF WICHITA UNEMPLOYMENT RATE (2)
				AIR PASSENGERS INBOUND	AIR PASSENGERS OUTBOUND	
2005	05-06	\$ 7,730,588,762	6,172,760,000	728,183	722,868	5.0%
2006	06-07	\$ 8,088,252,015	6,217,885,000	755,692	748,662	4.6%
2007	07-08	\$ 8,467,165,395	6,320,720,000	837,479	827,383	4.6%
2008	08-09	\$ 8,287,942,146	5,898,842,000	761,388	754,314	10.1%
2009	09-10	\$ 8,055,177,921	5,884,120,000	765,033	757,477	9.6%
2010	10-11	\$ 8,193,427,230	6,173,909,000	782,485	774,592	8.9%
2011	11-12	\$ 8,685,224,619	6,120,423,000	776,219	771,167	7.8%
2012	12-13	\$ 8,965,184,409	5,839,845,000	743,449	744,037	7.0%
2013	13-14	\$ 9,427,875,142	5,862,989,000	774,736	771,085	6.0%
2014	14-15	\$ 9,526,700,614	5,701,334,000	775,312	767,217	5.5%

(1) Source: U.S. Census Bureau, 2014 American Community Survey 1-Year Estimate

(2) Source: Kansas Department of Labor website as of June

(3) Source: USD 259 Student Records and Enrollment Services - 9/20 Official Enrollment Report

(4) Source: Wichita State University Center for Economic Development & Business Research, figures for the Wichita Metropolitan Statistical Area, based on fiscal year ending June 30.

Statistical Section

PRINCIPAL EMPLOYERS Current Year and Nine Years Ago For the Year Ended December 31,

Employer	2005			2014		
	Full-Time Civilian Employees	Rank	Percentage of Total Wichita MSA Employment (1)	Full-Time Civilian Employees	Rank	Percentage of Total Wichita MSA Employment (1)
Spirit AeroSystems, Inc.	(2) 8,300	2	2.72%	10,900	1	3.63%
Via Christi Health System	4,810	6	1.58%	5,899	2	1.96%
Unified School District #259	5,033	5	1.65%	5,606	3	1.87%
McConnell Air Force Base	-	-	-	5,094	4	1.70%
State of Kansas	3,977	7	1.30%	3,992	5	1.33%
Koch Industries, Inc.	-	-	-	3,300	6	1.10%
Bombardier Learjet, Inc.	-	-	-	2,855	7	0.95%
City of Wichita	3,070	9	1.01%	2,800	8	0.93%
United States Government	5,435	4	1.78%	2,620	9	0.87%
Sedgwick County	2,719	10	0.89%	2,618	10	0.87%
Cessna Aircraft Company	9,393	1	3.08%	-	-	-
Raytheon Aircraft Corporation	6,259	3	2.05%	-	-	-
Boeing IDS Wichita	(2) 3,700	8	1.21%	-	-	-
Totals	52,696		17.27%	45,684		15.21%

Source: Sedgwick County Comprehensive Annual Financial Report

Note: MSA - Metropolitan Statistical Area

Data for 2015 is not available until December.

(1) Includes Sedgwick, Butler, Harvey, and Sumner counties for 2014. Data for 2005 includes Sedgwick, Butler, Harvey and Sumner counties.

(2) Spirit AeroSystems, Inc. formerly owned by Boeing.

MISCELLANEOUS STATISTICS
Ten-Year Comparison

Date Established as Unified School District 259	Kansas State Department of Education										July 1, 1965
Geographical Area											152 square miles
Form of Organization											7-member board
Accreditation											
STUDENT DATA	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	
Elementary school enrollment	24,047	24,271	24,348	24,926	25,290	25,355	25,476	25,915	26,243	26,359	
Middle school enrollment	10,198	9,921	9,730	9,588	9,844	9,951	10,181	10,217	10,267	10,105	
High school enrollment	12,823	12,763	12,766	12,771	12,627	12,493	12,330	12,339	12,408	12,637	
Alternative and special school enrollment	1,797	1,815	1,861	1,797	2,281	2,234	2,116	2,168	2,251	2,229	
Average daily attendance	94.3%	93.8%	94.0%	94.3%	93.9%	94.3%	94.5%	94.1%	94.0%	94.0%	
Composite ACT scores	20.3	26.6	20.7	20.4	19.8	19.8	19.7	19.8	19.7	19.6	
STUDENT/TEACHER RATIOS											
Elementary school	21.3	21.6	21.0	21.0	20.8	20.6	20.4	19.8	19.7	19.0	
Middle school	19.2	18.2	13.1	13.1	13.3	13.4	14.9	14.1	16.1	14.3	
High school	23.7	22.3	21.8	21.7	21.5	15.2	17.4	17.4	18.8	18.6	
RACIAL AND ETHNIC PERCENTAGES OF STUDENTS											
African-American	21.5%	20.9%	20.1%	19.9%	19.5%	19.2%	18.6%	18.2%	18.3%	18.5%	
Asian	5.1%	5.1%	5.0%	5.3%	4.9%	4.8%	4.7%	4.5%	4.5%	4.5%	
Hispanic	21.1%	22.3%	22.2%	23.8%	28.1%	29.6%	31.1%	32.1%	33.1%	33.5%	
Native American-Indian	2.6%	2.7%	2.6%	2.5%	1.7%	1.6%	1.4%	1.4%	1.2%	1.3%	
Native Hawaiian	-	-	-	-	0.2%	0.1%	0.2%	0.2%	0.5%	0.2%	
Multi Racial	4.4%	7.6%	9.8%	10.2%	7.5%	8.0%	8.2%	8.6%	8.3%	8.0%	
White or other	45.3%	41.4%	40.3%	38.3%	38.1%	36.7%	35.8%	35.1%	34.0%	34.1%	
MALE/FEMALE PERCENTAGES OF STUDENTS											
Male	50.9%	50.8%	53.0%	51.0%	51.1%	51.2%	51.3%	51.4%	50.8%	51.0%	
Female	49.1%	49.2%	47.0%	49.0%	48.9%	48.8%	48.7%	48.6%	49.2%	49.0%	
EMPLOYEES											
Instruction (3)	5,124	5,354	5,545	5,619	5,652	5,680	5,511	5,568	5,711	5,848	
Instructional Support (3)	104	111	127	128	117	84	60	56	54	55	
Operations (4)(5)	922	928	918	924	910	899	891	975	973	939	
Other Commitments/Capital Projects (4)(5)	87	87	87	90	95	95	95	24	23	48	
Leadership	18	18	22	23	23	17	18	18	18	18	
LATCHKEY CENTERS (1)	39	43	43	44	45	45	46	48	48	49	
CHILD DEVELOPMENT CENTERS (2)	10	10	10	10	10	9	9	8	8	8	

(1) Also known as School Age Program Centers. Latchkey centers are run by USD 259. Information provided by Wichita Public Schools.

(2) Metro Midtown Child Development Center closed at the end of 2009-10, and Metro-Boulevard closed in 2012-13.

(3) Decreases in 2010-11 and 2011-12 are primarily due to cuts in state and federal aid.

(4) In 2012-2013, 71 positions were moved from Capital Projects to Operations due to the state eliminating funding for capital outlay.

(5) In 2014-2015, positions were moved from Operations to Capital Projects due to changes in Capital Outlay regulations.

OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Instruction										
District-Wide Enrollment	48,865	48,770	48,705	49,146	50,042	50,033	50,103	50,639	51,169	51,330
Enrollment Percentage Change from Base Year (3)	104.9%	104.7%	104.6%	105.5%	107.4%	107.4%	107.6%	108.7%	109.9%	110.2%
Bilingual Enrollment	5,448	5,573	6,079	6,574	7,309	7,850	8,181	8,686	9,080	9,560
Special Education Enrollment	8,571	8,251	7,853	7,679	7,706	7,812	7,915	7,895	7,936	7,876
At-Risk Enrollment	26,706	26,398	26,654	27,464	30,416	31,668	32,721	33,303	34,402	33,165
Days School in Session	173	172	171	173	171	167	173	169	169	173
Student Attendance Percentage (1)	94.3%	93.9%	94.0%	94.3%	93.9%	94.2%	94.5%	94.1%	93.9%	93.9%
Student and Instructional Support										
Percentage of Seniors Graduating (1) (2)	77.6%	76.4%	79.3%	80.1%	63.1%	66.2%	74.1%	76.5%	75.1%	N/A
Administration										
Number of Student Suspensions	12,434	13,109	12,827	13,697	13,220	12,773	11,391	10,934	10,300	11,035
Number of Student Expulsions	429	69	139	191	141	138	92	42	20	30
Operations and Maintenance										
Number of Work Orders Completed	32,153	34,416	32,172	31,068	29,655	30,878	29,353	29,976	33,066	33,059
Transportation										
Number of Students Transported (1)	20,973	19,559	19,827	19,315	19,175	18,732	18,621	17,998	18,112	17,985
Nutrition Services										
Breakfasts Served	1,525,797	1,475,302	1,516,643	1,569,190	1,565,019	1,645,664	1,827,516	1,881,998	2,008,089	2,163,871
Lunches Served	4,999,513	4,993,009	5,029,026	5,264,881	5,339,748	5,336,254	5,575,561	5,336,982	5,493,014	5,566,753

N/A = Not Available

(1) Source: Kansas Department of Education

(2) Graduation data prior to 2008-09 used the National Center for Education Statistics (NCES) formula. 2008-09 graduation data used the No Child Left Behind (NCLB) formula.

2009-10 graduation data and thereafter uses the Four-Year and Five-Year Adjusted Cohort formulas which are significantly different than the NCES and NCLB formulas. Therefore, no comparisons can be made between graduation data from 2009 and earlier and graduation data from 2010 and beyond.

(3) The base year is 1995-96 enrollment of 46,579. This is the point of the lowest enrollment during the prior 20-year period.

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Instruction										
Elementary Schools (5)	56	56	56	56	56	56	56	54	54	54
K-8 Schools (7)	1	1	1	2	2	2	2	3	3	3
Middle Schools (2)	16	16	16	16	16	16	15	15	15	15
High Schools (3)	11	11	11	11	11	10	10	10	10	10
Alternative and Special Schools (6)	16	16	16	16	16	16	13	13	13	11
Student and Instructional Support										
Number of Computer Servers	287	302	321	412	417	438	452	487	476	497
Number of Microwave Towers	49	49	47	47	48	49	49	49	49	49
Number of Computers (8)	19,031	21,148	23,628	25,996	28,145	27,053	31,750	37,062	41,368	43,832
Administration										
Non-School Buildings (4)	15	15	12	12	12	12	11	10	11	13
Acres of Unimproved Land (1)	0	80	80	82	82	349	127	127	127	127
Operations and Maintenance										
Number of Operational Vehicles Maintained	245	244	230	230	245	249	258	251	253	241
Number of Heavy Equipment Maintained	99	106	106	106	106	114	114	115	115	101
Nutrition Services										
Number of Nutrition Services Vehicles Maintained	24	24	24	24	23	23	26	26	26	27

Indicators are not available for the Transportation program, since the District contracts out student bussing and therefore does not own the assets.

(1) Land was purchased in 2006-07 and in 2008-09 for the purpose of constructing two new schools. In 2010-11, 267 acres of unimproved land were purchased for three additional new schools, as well as additions and improvements to existing buildings. The decrease in 2011-12 is due to completion of many of these projects.

(2) Blackbear Bosin Academy closed in 2011-12.

(3) Metro Midtown closed at the end of 2009-10.

(4) Kellogg, South Hillside, and Funston properties were sold during 2007-08. Carter property was sold in 2011-12. Lincoln was sold in 2012-13. Opened a Grace Med Clinic at Dodge in 2013-14. Opened Grace Medical Clinics at Cloud and Gardiner in 2014-15.

(5) In 2012-13 Bryant, Lincoln, and Emerson closed, and Ortiz opened.

(6) Leases were not renewed for three sites in 2011-12. Judge Riddel Boys Ranch and Riverside Academy closed in 2014-15.

(7) Gordon Parks Academy opened in 2008-09. Christa McAuliffe Academy opened in 2012-13.

(8) The increase in 2012-13 is due to a timing issue. Schools have received their new computers but have not yet discarded their old computers.

TEACHER SALARY SCHEDULE
2014-2015

Initial Placement	Step	BA Degree	BA+ 10 Gr.	BA+ 20 Gr.	BA+ 30 Gr.	BA+ Degree	MA+ 10 Gr.	MA+ 20 Gr.	MA+ 30 Gr.	Ed. Sp. or MA+ 40 Gr.	Ed. Sp.+ 50 Gr.	Ed. Sp.+ 60 Gr.	Earned
		Hours	Hours	Hours	Hours		Hours	Hours	Hours	Hours	Hours	Hours	Doctorate
0	2	\$ 39,146	\$ 39,680	\$ 40,215	\$ 40,750	\$ 41,586	\$ 42,121	\$ 42,655	\$ 43,190	\$ 43,724	\$ 44,259	\$ 44,794	\$ 45,328
1	3	\$ 40,086	\$ 40,621	\$ 41,156	\$ 41,690	\$ 42,828	\$ 43,363	\$ 43,898	\$ 44,432	\$ 44,967	\$ 45,501	\$ 46,036	\$ 46,571
2	4	\$ 41,027	\$ 41,562	\$ 42,096	\$ 42,631	\$ 44,071	\$ 44,605	\$ 45,140	\$ 45,675	\$ 46,209	\$ 46,744	\$ 47,278	\$ 47,813
3	5	\$ 41,968	\$ 42,502	\$ 43,037	\$ 43,571	\$ 45,313	\$ 45,848	\$ 46,382	\$ 46,917	\$ 47,452	\$ 47,986	\$ 48,521	\$ 49,055
4	6	\$ 42,908	\$ 43,443	\$ 43,977	\$ 44,512	\$ 46,556	\$ 47,090	\$ 47,625	\$ 48,159	\$ 48,694	\$ 49,229	\$ 49,763	\$ 50,298
5	7	\$ 43,849	\$ 44,383	\$ 44,918	\$ 45,453	\$ 47,798	\$ 48,333	\$ 48,867	\$ 49,402	\$ 49,936	\$ 50,471	\$ 51,006	\$ 51,540
6	8	\$ 44,789	\$ 45,324	\$ 45,859	\$ 46,393	\$ 49,041	\$ 49,575	\$ 50,110	\$ 50,644	\$ 51,179	\$ 51,713	\$ 52,248	\$ 52,783
7	9	\$ 45,730	\$ 46,265	\$ 46,799	\$ 47,334	\$ 50,283	\$ 50,818	\$ 51,352	\$ 51,887	\$ 52,421	\$ 52,956	\$ 53,490	\$ 54,025
8	10	\$ 47,205	\$ 47,740	\$ 48,274	\$ 48,808	\$ 51,525	\$ 52,060	\$ 52,595	\$ 53,129	\$ 53,664	\$ 54,198	\$ 54,733	\$ 55,268
9	11		\$ 48,681	\$ 49,215	\$ 49,749	\$ 52,768	\$ 53,302	\$ 53,837	\$ 54,372	\$ 54,906	\$ 55,441	\$ 55,975	\$ 56,510
10	12			\$ 50,156	\$ 50,690	\$ 54,010	\$ 54,545	\$ 55,079	\$ 55,614	\$ 56,149	\$ 56,683	\$ 57,218	\$ 57,752
11	13					\$ 55,253	\$ 55,787	\$ 56,322	\$ 56,856	\$ 57,391	\$ 57,926	\$ 58,460	\$ 58,995
12	14							\$ 57,564	\$ 58,099	\$ 58,633	\$ 59,168	\$ 59,703	\$ 60,237
13+	15									\$ 59,876	\$ 60,410	\$ 60,945	\$ 61,480

Source: Agreement between the Unified School District No. 259 Board of Education and the United Teachers of Wichita.

A fractional part of a year's service shall be paid on the basis that the number of contract days worked bears to the total number of contract days in the contract year.

The base contract salary shall be prorated for any teacher who teaches less than full time.

Statistical Section

SUPPLEMENTAL SALARY SCHEDULE 2014-2015

Supplemental	2014-15 Annual Amount	Supplemental	2014-15 Annual Amount	Supplemental	2014-15 Annual Amount
Level A		Level B		Level C	
Untitled Level A	\$ 1,370	Untitled Level B	\$ 2,153	Untitled Level - C	\$ 2,936
All City Music Leader	1,370	Acad Core Team Ldr 3-4 - Midd	1,370	Acad Core Tm Ldr 5 & above Mid	2,153
Area Music Leader - Elementary	1,370	Academy Leader	2,153	Academic Bowl Sponsor - High	2,936
Asst Band	1,370	Athletic Coordinator - Middle	2,153	AVID District Coordinator	2,936
Before School Supervisor	1,370	AVID Site Coordinator	2,153	Cheerleader Head Sponsor High	2,936
Class Head Sponsor - High	1,370	AYP LA/Math Contact	2,153	Detention Rm Monitor-Mid or Hi	2,936
Elementary Chair 4 or more	1,370	Bus Monitor	2,153	Forensic Coach - High	2,936
Exploratory Team Leader - Midd	1,370	Drama Production Middle	2,153	Intensive Support Team	2,936
Extended School Year Team	1,370	Halfway Supervision Lunch	2,153	Newspaper Head Sponsor - High	2,936
EC Event/Club Sponsor - A	1,370	Instrumental Music Leader Midd	2,153	Peer Consultant - Gov Bd Membr	2,936
Flag Team/Color Guard Supervisor	1,370	Intervention Tutor - B	2,153	Pom Pon Head Sponsor - High	2,936
Future Educators Club Sponsor	1,370	Intramural Activity - High	2,153	School to Work Academy Leader - High	2,936
Grade Level Lead	1,370	Leadership Sponsor - JROTC Middle	2,153	Social Worker Ldr 3 & above	2,936
Honor Society Sponsor	1,370	Yearbook Head Sponsor-Middle	2,153	Student Council Hd Spons High	2,936
Intervention Tutor - A	1,370	National Academic League Sponsor	2,153	Teacher In Charge	2,936
Lead Teachers - Secondary	1,370	Pep Club Sponsor - High	2,153	PEP Grant Physical Activity Secondary	2,936
Intramural Activity - Middle	1,370	Safety Patrol Sponsor - Elem	2,153		
School Improvement Team	1,370	School Improvement Leader	2,153		
Science Olympiad Coach	1,370	Student Council Sponsor - Midd	2,153		
Shared Inquiry Coach	1,370	Vocal Music Leader - Middle	2,153		
Spirit Club Sponsor - Middle	1,370	EC School Wide Publications/Website Editor - B	2,153		
EC School Wide Publications/Website Editor - A	1,370	EC Event/Club Sponsor - B	2,153		
Family Engagement Contact	1,370				
Circle of Friends Program	1,370				
Vertical Team Leader	1,370				
Career/Technical Support Org	1,370				
Level D		Level E		Level F	
Untitled Level - D	\$ 3,719	Untitled Level - E	\$ 4,501	Untitled Level - F	\$ 5,285
Activity Bus Monitor	2,936	Department Chair 3-6 - High	3,719	After School Program Supervisor	4,501
Debate Coach - High	3,719	Head Counselor - High	4,501	Elementary Truancy Specialist	5,285
Drama Activities Leader - High	3,719	Head Library Media Spec - High	4,501	Instrumental Music Leader High	5,285
Site Technology Specialist - D	3,719	In-Service Presenter	4,501	Junior Reserve Officer - Commissioned - High	5,285
Yearbook Sponsor - High	3,719	Lunchroom Monitor	4,501		
		Site Technology Specialist - E	4,501		
		Ticket Specialist - High	4,501		
		Vocal Music Leader - High	4,501		
Level G		Level H		Level I	
Untitled Level - G	\$ 6,068	Untitled Level - H	\$ 6,068	Untitled Level - I	\$ 7,634
Department Chair 7-8 - High	5,285			Department Chair 9-17 - High	6,850
Junior Reserve Officer - Non-Commissioned - High	6,068			District Curriculum Designer	7,634
Level J		Level S cont.		Level S cont.	
Untitled Level - J	\$ 8,416	Head Volleyball - High	\$ 5,028	Asst Swimming - High	\$ 2,286
Dept Chair 18 & above - High	7,634	Head Wrestling - High	3,583	Asst Tennis - High	2,393
Peer Consultant - Teacher	8,416	Head Bowling - High	4,699	Asst Track - High	1,630
Level S		MS Head Basketball	2,381	Asst Volleyball - High	3,017
Head Baseball - High	\$ 8,416	MS Head Track	3,241	Asst Wrestling - High	2,150
Head Basketball - High	3,810	MS Head Volleyball	2,851	Asst Bowling - High	2,819
Head Cross Country - High	6,507	MS Head Cross Country	2,330	MS Asst Basketball	1,428
Head Football - High	3,041	Asst Baseball - High	1,635	MS Asst Track	1,944
Head Golf - High	6,507	Asst Basketball - High	2,286	MS Asst Volleyball	1,711
Head Gymnastics - High	2,625	Asst Cross Country - High	3,904	MS Asst Cross Country	1,398
Head Soccer - High	4,229	Asst Football - High	1,825	Athletic Coordinator	9,161
Head Softball - High	3,810	Asst Golf - High	3,904		
Head Swimming - High	3,810	Asst Gymnastics - High	1,575		
Head Tennis - High	3,988	Asst Soccer - High	2,538		
Head Track - High	2,716	Asst Softball - High	2,286		

Source: Agreement between the Unified School District No. 259 Board of Education and the United Teachers of Wichita.

The term "supplemental salary" shall refer to payment for the assigned, accepted, and performed services under a supplemental contract as set forth on this page.

Statistical Section

DISTRICT FEEDER PROGRAM

The District schools are organized into units called high school feeder patterns. Students move from the elementary school to middle school and on to the high school located in their neighborhoods.

<u>East High School Feeder Pattern</u> Number of students in the feeder pattern: 7,976 Number of buildings in the feeder pattern: 11 Average school building age: 55 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>East High School</td><td>2,222</td></tr><tr><td>Jardine Middle School</td><td>460</td></tr><tr><td>Mead Middle School</td><td>592</td></tr><tr><td>Robinson Middle School</td><td>800</td></tr><tr><td>Anderson Elementary School</td><td>647</td></tr><tr><td>College Hill Elementary School</td><td>447</td></tr><tr><td>Colvin Elementary School</td><td>773</td></tr><tr><td>Griffith Elementary School</td><td>580</td></tr><tr><td>Hyde Elementary School</td><td>311</td></tr><tr><td>Linwood Elementary School</td><td>595</td></tr><tr><td>Washington Elementary School</td><td>549</td></tr></table>		14-15		<u>Enrollment</u>	East High School	2,222	Jardine Middle School	460	Mead Middle School	592	Robinson Middle School	800	Anderson Elementary School	647	College Hill Elementary School	447	Colvin Elementary School	773	Griffith Elementary School	580	Hyde Elementary School	311	Linwood Elementary School	595	Washington Elementary School	549	<u>Heights High School Feeder Pattern</u> Number of students in the feeder pattern: 6,286 Number of buildings in the feeder pattern: 13 Average school building age: 29 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Heights High School</td><td>1,205</td></tr><tr><td>Brooks Middle School</td><td>569</td></tr><tr><td>Gordon Parks Middle School</td><td>103</td></tr><tr><td>Stucky Middle School</td><td>597</td></tr><tr><td>Buckner Elementary School</td><td>404</td></tr><tr><td>Chisholm Trail Elementary School</td><td>489</td></tr><tr><td>Earhart Elementary School</td><td>408</td></tr><tr><td>Gammon Elementary School</td><td>443</td></tr><tr><td>Gordon Parks Elementary School</td><td>313</td></tr><tr><td>Jackson Elementary School</td><td>423</td></tr><tr><td>L'Ouverture Elementary School</td><td>306</td></tr><tr><td>Mueller Elementary School</td><td>455</td></tr><tr><td>Spaght Elementary School</td><td>571</td></tr></table>		14-15		<u>Enrollment</u>	Heights High School	1,205	Brooks Middle School	569	Gordon Parks Middle School	103	Stucky Middle School	597	Buckner Elementary School	404	Chisholm Trail Elementary School	489	Earhart Elementary School	408	Gammon Elementary School	443	Gordon Parks Elementary School	313	Jackson Elementary School	423	L'Ouverture Elementary School	306	Mueller Elementary School	455	Spaght Elementary School	571	<u>North High School Feeder Pattern</u> Number of students in the feeder pattern: 7,971 Number of buildings in the feeder pattern: 15 Average school building age: 57 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>North High School</td><td>2,185</td></tr><tr><td>Hadley Middle School</td><td>552</td></tr><tr><td>Horace Mann Middle School</td><td>163</td></tr><tr><td>Marshall Middle School</td><td>549</td></tr><tr><td>Pleasant Valley Middle School</td><td>617</td></tr><tr><td>Cloud Elementary School</td><td>665</td></tr><tr><td>Horace Mann Elementary School</td><td>443</td></tr><tr><td>Irving Elementary School</td><td>483</td></tr><tr><td>McLean Elementary School</td><td>269</td></tr><tr><td>OK Elementary School</td><td>333</td></tr><tr><td>Ortiz Elementary School</td><td>400</td></tr><tr><td>Park Elementary School</td><td>335</td></tr><tr><td>Pleasant Valley Elementary School</td><td>377</td></tr><tr><td>Riverside Elementary School</td><td>273</td></tr><tr><td>Woodland Elementary School</td><td>327</td></tr></table>		14-15		<u>Enrollment</u>	North High School	2,185	Hadley Middle School	552	Horace Mann Middle School	163	Marshall Middle School	549	Pleasant Valley Middle School	617	Cloud Elementary School	665	Horace Mann Elementary School	443	Irving Elementary School	483	McLean Elementary School	269	OK Elementary School	333	Ortiz Elementary School	400	Park Elementary School	335	Pleasant Valley Elementary School	377	Riverside Elementary School	273	Woodland Elementary School	327
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<u>Northeast High School Feeder Pattern</u> Number of students in the feeder pattern: 2,897 Number of buildings in the feeder pattern: 6 Average school building age: 38 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Northeast Magnet High School</td><td>685</td></tr><tr><td>Allison Middle School</td><td>537</td></tr><tr><td>Black Elementary School</td><td>430</td></tr><tr><td>Bostic Elementary School</td><td>278</td></tr><tr><td>Enders Elementary School</td><td>441</td></tr><tr><td>Isely Elementary School</td><td>526</td></tr></table>		14-15		<u>Enrollment</u>	Northeast Magnet High School	685	Allison Middle School	537	Black Elementary School	430	Bostic Elementary School	278	Enders Elementary School	441	Isely Elementary School	526	<u>Northwest High School Feeder Pattern</u> Number of students in the feeder pattern: 4,408 Number of buildings in the feeder pattern: 7 Average school building age: 56 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Northwest High School</td><td>1,408</td></tr><tr><td>Wilbur Middle School</td><td>864</td></tr><tr><td>Benton Elementary School</td><td>335</td></tr><tr><td>Cleveland Elementary School</td><td>264</td></tr><tr><td>Kensler Elementary School</td><td>604</td></tr><tr><td>McCollom Elementary School</td><td>485</td></tr><tr><td>Peterson Elementary School</td><td>448</td></tr></table>		14-15		<u>Enrollment</u>	Northwest High School	1,408	Wilbur Middle School	864	Benton Elementary School	335	Cleveland Elementary School	264	Kensler Elementary School	604	McCollom Elementary School	485	Peterson Elementary School	448	<u>South High School Feeder Pattern</u> Number of students in the feeder pattern: 5,499 Number of buildings in the feeder pattern: 7 Average school building age: 50 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>South High School</td><td>1,704</td></tr><tr><td>Truesdell Middle School</td><td>961</td></tr><tr><td>Cessna Elementary School</td><td>490</td></tr><tr><td>Enterprise Elementary School</td><td>476</td></tr><tr><td>Kelly Elementary School</td><td>506</td></tr><tr><td>White Elementary School</td><td>686</td></tr><tr><td>Woodman Elementary School</td><td>676</td></tr></table>		14-15		<u>Enrollment</u>	South High School	1,704	Truesdell Middle School	961	Cessna Elementary School	490	Enterprise Elementary School	476	Kelly Elementary School	506	White Elementary School	686	Woodman Elementary School	676																																						
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<u>Southeast High School Feeder Pattern</u> Number of students in the feeder pattern: 7,964 Number of buildings in the feeder pattern: 14 Average school building age: 45 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Southeast High School</td><td>1,553</td></tr><tr><td>Christa McAuliffe Middle School</td><td>374</td></tr><tr><td>Coleman Middle School</td><td>487</td></tr><tr><td>Curtis Middle School</td><td>699</td></tr><tr><td>Adams Elementary School</td><td>491</td></tr><tr><td>Allen Elementary School</td><td>554</td></tr><tr><td>Beech Elementary School</td><td>515</td></tr><tr><td>Caldwell Elementary School</td><td>533</td></tr><tr><td>Christa McAuliffe Elementary School</td><td>309</td></tr><tr><td>Clark Elementary School</td><td>403</td></tr><tr><td>Jefferson Elementary School</td><td>446</td></tr><tr><td>Minneha Elementary School</td><td>628</td></tr><tr><td>Price-Harris Elementary School</td><td>427</td></tr><tr><td>Seltzer Elementary School</td><td>545</td></tr></table>		14-15		<u>Enrollment</u>	Southeast High School	1,553	Christa McAuliffe Middle School	374	Coleman Middle School	487	Curtis Middle School	699	Adams Elementary School	491	Allen Elementary School	554	Beech Elementary School	515	Caldwell Elementary School	533	Christa McAuliffe Elementary School	309	Clark Elementary School	403	Jefferson Elementary School	446	Minneha Elementary School	628	Price-Harris Elementary School	427	Seltzer Elementary School	545	<u>West High School Feeder Pattern</u> Number of students in the feeder pattern: 5,857 Number of buildings in the feeder pattern: 10 Average school building age: 69 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>West High School</td><td>1,432</td></tr><tr><td>Hamilton Middle School</td><td>575</td></tr><tr><td>Mayberry Middle School</td><td>606</td></tr><tr><td>Dodge Elementary School</td><td>582</td></tr><tr><td>Franklin Elementary School</td><td>373</td></tr><tr><td>Gardiner Elementary School</td><td>645</td></tr><tr><td>Harry Street Elementary School</td><td>434</td></tr><tr><td>Lawrence Elementary School</td><td>435</td></tr><tr><td>Payne Elementary School</td><td>323</td></tr><tr><td>Stanley Elementary School</td><td>452</td></tr></table>		14-15		<u>Enrollment</u>	West High School	1,432	Hamilton Middle School	575	Mayberry Middle School	606	Dodge Elementary School	582	Franklin Elementary School	373	Gardiner Elementary School	645	Harry Street Elementary School	434	Lawrence Elementary School	435	Payne Elementary School	323	Stanley Elementary School	452	<u>Alternative and Special Schools</u> Number of students in the feeder pattern: 1,718 Number of buildings in the feeder pattern: 2 Average school building age: 76 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Metro-Boulevard Alternative High School</td><td>93</td></tr><tr><td>Metro-Meridian Alternative High School</td><td>150</td></tr><tr><td>Learning Centers/Other Sites</td><td>1,475</td></tr></table>		14-15		<u>Enrollment</u>	Metro-Boulevard Alternative High School	93	Metro-Meridian Alternative High School	150	Learning Centers/Other Sites	1,475																								
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<u>Special Education Schools</u> Number of students in the feeder pattern: 287 Number of buildings in the feeder pattern: 5 Average school building age: 47 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Chisholm Life Skills Center</td><td>84</td></tr><tr><td>Greiffenstein Special Education Center</td><td>25</td></tr><tr><td>Levy Special Education Center</td><td>70</td></tr><tr><td>Sowers Special Education Center</td><td>80</td></tr><tr><td>Wells Special Education Center</td><td>28</td></tr></table>		14-15		<u>Enrollment</u>	Chisholm Life Skills Center	84	Greiffenstein Special Education Center	25	Levy Special Education Center	70	Sowers Special Education Center	80	Wells Special Education Center	28	<u>Early Childhood Education Schools</u> Number of students in the feeder pattern: 467 Number of buildings in the feeder pattern: 1 Average school building age: 61 years <table><tr><td></td><td>14-15</td></tr><tr><td></td><td><u>Enrollment</u></td></tr><tr><td>Little Early Childhood Center</td><td>467</td></tr></table>		14-15		<u>Enrollment</u>	Little Early Childhood Center	467	<u>Other District Buildings</u> Number of buildings: 3 Average building age: 45 years Joyce Focht Instructional Support Center Management Information Systems Center School Service Center																																																																						
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14-15 Student Enrollment Total: 51,330

Note: Information provided by Wichita Public Schools
Student Records and Enrollment Services.





The Wichita Public Schools does not discriminate on the basis of race, color, ancestry, national origin, religion, sex, disability, age, veteran status, or any other legally protected classification. Persons having inquiries may contact the School District's Title IX Director/ADA/Section 504 Coordinator. For adults at 316-973-4420, or Section 504 Coordinator for students at 316-973-4702, 201 N. Water, Wichita, KS 67202.