

**WICHITA STATE UNIVERSITY**  
**For the Years Ended June 30, 2016 and 2015**

**Notes to the Financial Statements**

**NOTE 7 - LONG-TERM LIABILITIES**

Bond premiums are capitalized and amortized over the term of the bonds using the straight-line method. Bonds

	2016		2015	
Energy efficiency lease purchase agreement	\$ 6,195,350	\$ 853,803	\$ 5,341,547	\$ 4,381,811
Union Corp. Shocker Hall lease agreement	61,859,396	-	1,227,243	63,086,639
Other post employment healthcare benefits		7,405,069		158,931
Net Pension Liability		4,675,890		33,092,303
	6,953,475	592,048	7,545,523	6,251,097
<b>Revenue Bonds Payable:</b>				
WSU Research and Development				
WSU Revenue Bonds				
Series 2012A-2 (Housing 2002P Refunding)	4,200,000	620,000	3,580,000	650,000
WSU Revenue Bonds - Rhatigan Student Center				2,930,000

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**Revenue Bonds Payable**

Revenue bonds payable consists of the following:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Outstanding  
June 30, 2016**

WSU Research and Development Facilities Projects-Revenue Bonds \$ 1,700,000

Series 2005D for the Engineering Research Laboratory Building  
- Issued by Kansas Development Finance Authority on June 2, 2005

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WICHITA STATE UNIVERSITY

For the Years Ended June 30, 2017 and 2018

Notes to the Financial Statements

<u>Year Ending June 30:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2017	\$ 3,145,000	\$ 1,058,900	\$ 4,203,900
2018	3,290,000	901,283	4,191,283
2019	2,550,000	758,750	3,308,750
2020	2,675,000	631,250	3,306,250
2021	2,810,000	497,500	3,307,500
2022-2024	8,950,000	649,975	9,599,975
Unamortized Bond Premiums	2,531,876		2,531,876
<b>Total Debt Service Requirements</b>	<b>\$ 25,051,076</b>	<b>\$ 4,607,878</b>	<b>\$ 29,658,954</b>

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On August 1, 2013, the University entered into a management agreement with the Wichita State University Union Corporation (Union) whereby the University is to manage and operate a new housing and dining facility

[REDACTED]

constructed and owned by the Union. Under the terms of the agreement, the University is obligated to make payments to the Union sufficient to cover the Union's debt service obligations on the loans used by the Union to finance the construction of the housing and dining facility.

[REDACTED]