

AUG 24 2012

STATE OF KANSAS
Budget Form MU-1
2012-2013

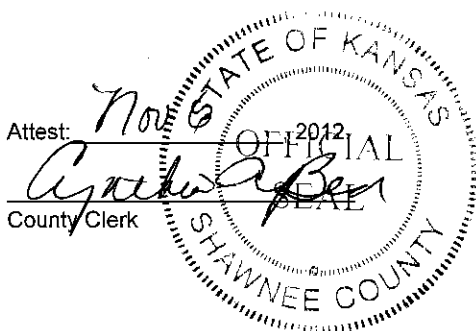
SHAWNEE COUNTY CLERK

CERTIFICATE
TO THE CLERK OF SHAWNEE COUNTY, STATE OF KANSAS
We, the undersigned, duly elected, qualified and acting officers of
WASHBURN UNIVERSITY

certify that: (1) the hearing mentioned in the attached proof of publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditure for the various funds for the year 2012-2013 and (3) the amount(s) of 2012-2013 tax to be levied are within statutory limitations.

| TABLE OF CONTENTS: | | 2012-2013 ADOPTED BUDGET | | |
|---------------------------------------|----------|--|--------------------------------------|-------------------------|
| Adopted Budget & Financial Statements | Page No. | Expenditures & Transfers | Amount of 2012-2013 Tax to be Levied | County Clerk's Use Only |
| Statement of Indebtedness MU-2 | 3 | | | |
| Statement of Lease Purchase MU-3 | 3a | | | |
| Current Funds Unrestricted: | HB 2565 | | | |
| General Fund KSA 13-13A18 | 4 | \$ 86,041,641 | | |
| Employee Benefits 12-16, 102 | 5 | - | | |
| Tort Claim Liability Exp. Fund 75-611 | 6 | 965,000 | \$ 316,415 | |
| Auxiliary Expense | 7 | 7,151,901 | | |
| Smoothing Fund | 8 | 2,200,000 | | |
| Washburn Institute of Technology | 8 11 | 8,618,772 | | |
| Total Current Funds | | \$ 104,977,314 | \$ 316,415 | 318 |
| Plant Funds: 13-13A23 | | | | |
| Capital Outlay (DR&C) | 10 9 | \$ 6,893,149 | \$ 2,994,468 | 3,000 |
| Capital Outlay (Sales Tax) | 11 10 | 1,265,000 | | |
| Total Plant Funds | | \$ 8,158,149 | \$ 2,994,468 | |
| TOTAL - ALL FUNDS | xxx | \$ 113,135,463 | \$ 3,310,884 | 3,318 |
| Proof of Publication | 12 | 998,270,601 996,683,533 TIF 998,992,682 997,405,614 TIF | | |
| Assessed Valuation \$998,156,106 | | | | |

* Cannot exceed 3 mills
Municipal Accounting Use Only
Received
Reviewed by
Follow-up: Yes No



Assisted by:

Rick Anderson
RICK ANDERSON
VICE PRESIDENT
FOR ADMINISTRATION AND
TREASURER

Jerry B. Farley
JERRY B. FARLEY, PRESIDENT
James Klausman
JAMES KLAUSMAN, CHAIRPERSON

WASHBURN UNIVERSITY
BOARD OF REGENTS
Governing Body

FY 2013 Public Budget

General

Illustrated within this total document, is the FY 2012-2013 budget information which was published in the Topeka Capital-Journal July 8, 2012. The budget package includes the General Fund, Debt Retirement and Construction Fund, Employee Benefit Contribution Fund, Tort Claim Liability Fund, Sales Tax Capital Improvement Fund, Smoothing Fund, and Washburn Institute of Technology.

Public Hearing

The Board of Regents has set Wednesday, July 18, 2012 at 4:00 p.m. in the Washburn University Memorial Union, Kansas Room for the Public Hearing and for final adoption of the budget. Any other items coming before the Regents will follow the Public Hearing.

Update

The ad valorem tax amounts and assessed valuations were finalized on July 1st when received from the County Clerk's office. The estimated FY 2013 amounts were completed as of July 02, 2012.

Mill Levy

The proposed 2012-2013 budget includes an estimated tax levy of 3.317 mills. This is the same mill levy proposed for FY 2012 and the same as actual. A comparison of the actual 2011-2012 mill levy with the 2012-2013 proposed mill levy follows:

Washburn University Mill Levy Comparisons by Fund

| <u>Fund</u> | <u>2011-2012 Actual</u> | <u>2012-2013 Proposed</u> | <u>Difference</u> |
|--------------------------|-----------------------------|-------------------------------|-------------------|
| Debt Retirement & Const. | 3.000 | 3.000 | 0.000 |
| Tort Claim | 0.317 | 0.317 | 0.000 |
| Totals | 3.317 | 3.317 | 0.000 |

Data on assessed valuations, Neighborhood Recovery Act tax reductions, and Machinery and Equipment 100% Estimate HB2044 Sec2 were provided by the County Clerk as of July 1. Property valuations are \$998,156,106 for 2012-2013 compared to \$1,005,522,319 (final) for last year, a 0.00732% decrease in valuation.

STATE OF KANSAS
Budget Form MU-2
2012-2013

STATEMENT OF INDEBTEDNESS

| Purpose of Bonds | Date of Issue | Int. Rate % | Amount of Bonds Issued | Amount Outstanding 7/1/2012 | Date Due | | Amount Due FY2012 | | Amount Due FY2013 | |
|----------------------------|---------------|----------------|------------------------|-----------------------------|-----------|-------|-------------------|-----------|-------------------|-------------|
| | | | | | Int. | Prin. | Int. | Prin. | Int. | Prin. |
| 1. Refunding Revenue Bonds | 9/30/2004 | 1.75% to 4.50% | \$14,250,000 | \$11,425,000 | 7/1 & 1/1 | 7/1 | \$544,326 | \$710,000 | \$522,316 | \$730,000 |
| 2. Refunding Revenue Bonds | 6/30/2010 | 2.00% to 3.70% | \$13,500,000 | \$11,575,000 | 7/1 & 1/1 | 7/1 | \$353,570 | \$970,000 | \$334,170 | \$1,000,000 |
| | | | | | | | | | | |

STATE OF KANSAS
Budget Form MU-3
2012-2013

STATEMENT OF CONDITIONAL LEASE, LEASE-
PURCHASE AND CERTIFICATE OF PARTICIPATION

| Item/Service Purchased | Date of Contract | Term of Contract | Int * Rate % | Cash Cost | Other Charges In Contract | Amount of Payments For Contract | Amount Outstanding 7/1/2012 | Amount of Payments Due 2011-2012 | Amount of Payments Due 2012-2013 |
|------------------------|------------------------|------------------------|--------------------|--------------|---------------------------------|---------------------------------------|-----------------------------------|--|--|
| NONE | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total Lease/Purchase | | | | | | | | | |

* Use annual effective interest rate if available.

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2012-2013
FUND PAGE- GENERAL FUND (EDUCATIONAL & GENERAL)
(FUND WITH NO TAX LEVY)

| Adopted Budget General Fund - E&G | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|--------------------------------------|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 11,898,939 | 16,361,216 | 17,606,412 |
| Revenues: | | | |
| Tuition & Fees | 43,132,590 | 44,751,979 | 46,629,633 |
| Endowment Income | 780,302 | 698,989 | 1,374,014 |
| Sales Tax | 17,757,719 | 18,054,719 | 18,251,719 |
| State Aid | 11,087,963 | 10,955,920 | 10,955,683 |
| Transfer - Smoothing Fund/Benefit | - | - | - |
| Other Income | 3,465,657 | 2,926,327 | 2,981,433 |
| Transfers - Use of Reserves | - | - | 1,849,159 |
| Revenue Sub-Total | 76,224,231 | 77,387,934 | 82,041,641 |
| Total Resources Available | 88,123,170 | 93,749,149 | 99,648,053 |
| Expenditures: | | | |
| Instruction | 33,678,414 | 35,223,684 | 39,421,196 |
| Pub. Service & Acad. Support | 12,971,702 | 13,229,781 | 14,540,075 |
| Student Services | 7,639,454 | 7,844,384 | 8,469,428 |
| Institutional Support | 5,982,778 | 5,659,724 | 6,784,934 |
| Maintenance of Plant | 6,694,712 | 6,654,132 | 7,671,256 |
| Scholarships & Fellowships | 3,041,607 | 3,100,486 | 2,323,896 |
| Other Expenses | 306,728 | 739,915 | 745,173 |
| Transfers | 1,446,559 | 3,690,632 | 2,085,683 |
| Contingency | - | - | 4,000,000 |
| Total Expenditures | 71,761,954 | 76,142,737 | 86,041,641 |
| Fund Balance June 30 | 16,361,216 | 17,606,412 | 13,606,412 |

Anticipate unforeseen circumstances - add enough flexibility to handle increases or decreases in various revenue/expense items.

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2012-2013
FUND PAGE - BENEFIT FUND
(FUND WITH NO TAX LEVY)

| Adopted Budget Benefit Fund | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|--|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | - | - | - |
| Property Tax/Other Tax Revenue | - | - | - |
| Investment & Other Income | - | - | - |
| Revenue Sub-total | - | - | - |
| Total Resources Available | - | - | - |
| Expenditures: | | | |
| Employee Benefit Expenses/ Transfer to General Fund | - | - | - |
| Total Expenditures | - | - | - |
| Fund Balance, June 30 | - | - | - |

Provision for back taxes
 Last assessment 1998

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2012-2013
FUND PAGE- TORT CLAIM FUND
(FUND WITH A TAX LEVY)

| Adopted Budget Tort Claim Fund | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|-------------------------------------|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 1,103,077 | 1,174,272 | 1,233,655 |
| Revenues: | | | |
| Ad Valorem Tax | 296,497 | 305,398 | 316,415 |
| Motor Vehicle Taxes | 34,412 | 33,508 | 31,664 |
| Delinquent Taxes | 6,851 | 14,836 | 10,500 |
| Investment & Other Income | 391 | 2,105 | 5,000 |
| Revenue Sub-total | 338,151 | 355,847 | 363,580 |
| Total Resources Available | 1,441,228 | 1,530,119 | 1,597,234 |
| Expenditures: | | | |
| Public Liability Insurance Prem. | 110,989 | 133,335 | 190,000 |
| Misc. Risk Management Exp. | 17,176 | 6,139 | 5,000 |
| Litigation Expense | 113 | - | 250,000 |
| Athletic Liability Expense | 82,966 | 78,009 | 90,000 |
| Insurance Deductible Payments | 55,712 | 78,981 | 80,000 |
| Contingency | - | - | 350,000 |
| Total Expenditures | 266,956 | 296,464 | 965,000 |
| Fund Balance June 30 | 1,174,272 | 1,233,655 | 632,234 |
| Total Expenditures and Fund Balance | | | 1,597,234 |
| Tax Required | | | 316,415 |
| Delinquency Computation (3.256%) | | | 10,302 |
| Amount of FY13 Ad Valorem Tax | | | 306,113 |

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2012-2013
FUND PAGE- GENERAL FUND (AUXILIARIES)
(FUND WITH NO TAX LEVY)

| Adopted Budget General Fund - Auxiliaries | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|---|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 1,804,738 | 2,008,656 | 2,199,035 |
| Revenues: | | | |
| Student Union Revenue | 3,742,245 | 3,703,390 | 3,936,650 |
| Residential Living | 2,471,029 | 2,550,253 | 2,615,251 |
| Transfer from E&G | 286,476 | 309,121 | - |
| Revenue Sub-total | 6,499,749 | 6,562,764 | 6,551,901 |
| Total Resources Available | 8,304,487 | 8,571,420 | 8,750,936 |
| Expenditures: | | | |
| Salaries and Wages | 1,243,886 | 1,260,282 | 1,348,426 |
| Cost of Goods Sold | 2,285,190 | 2,283,942 | 1,985,589 |
| Other Expenses | 1,510,330 | 1,591,736 | 1,981,461 |
| Transfers to DRC | 1,236,425 | 1,236,425 | 1,236,425 |
| Contingency | - | - | 600,000 |
| Transfers to Bldg. Const. Fund | 20,000 | - | - |
| Total Expenditures | 6,295,831 | 6,372,385 | 7,151,901 |
| Fund Balance, June 30 | 2,008,656 | 2,199,035 | 1,599,035 |

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2012-2013
FUND PAGE - SMOOTHING FUND
(FUND WITH NO TAX LEVY)

| Adopted Budget Smoothing Fund | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|---|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 1,930,006 | 2,418,886 | 3,392,886 |
| Sales Tax | 488,880 | 974,000 | 500,000 |
| Transfer from General Fund | - | - | - |
| Investment & Other Income | - | - | - |
| Transfer from Bldg. Const. | - | - | - |
| Revenue Sub-total | 488,880 | 974,000 | 500,000 |
| Total Resources Available | 2,418,886 | 3,392,886 | 3,892,886 |
| Expenditures: | | | |
| Transfer to Bldg. Const. Fund | - | - | 400,000 |
| Transfer to Capital Impv. Fund | - | - | 1,000,000 |
| Transfer to Debt Ret. Const. | - | - | - |
| Transfer to General Fund | - | - | 500,000 |
| Contingency | - | - | 300,000 |
| Total Expenditures | - | - | 2,200,000 |
| Fund Balance, June 30 | 2,418,886 | 3,392,886 | 1,692,886 |

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2012-2013
FUND PAGE- DEBT RETIREMENT & CONSTRUCTION FUND
(FUND WITH A TAX LEVY)

| Adopted Budget DR&C Fund | | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|-------------------------------------|--|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | | 998,582 | 1,350,909 | 341,030 |
| Revenues: | | | | |
| Ad Valorem Tax | | 2,874,952 | 2,901,206 | 2,994,468 |
| Motor Vehicle/Other City Taxes | | 326,663 | 317,947 | 299,856 |
| Sales and Other Taxes | | 315,125 | 390,959 | 355,000 |
| Investment Income | | 2,036 | 212 | 5,000 |
| Parking Fees | | 25,038 | 25,038 | 25,038 |
| Transfers from Other Funds/ | | | - | |
| Debt Service Payments | | 2,126,425 | 2,162,800 | 2,126,425 |
| General fund - ARRA and Capital | | 721,277 | - | 750,000 |
| Revenue Sub-total | | 6,391,516 | 5,798,163 | 6,555,787 |
| Total Resources Available | | 7,390,098 | 7,149,072 | 6,896,818 |
| Expenditures: | | | | |
| Bond Principle Payments | | 1,640,000 | 1,680,000 | 1,730,000 |
| Bond Interest Payments | | 938,580 | 897,896 | 856,486 |
| Bond Service Charges | | 94 | - | - |
| Transfers to Bldg Const Fund: | | | | |
| For Capital Maintenance | | 2,153,274 | 2,775,531 | 2,100,000 |
| For Equipment | | 850,194 | 998,630 | 1,000,000 |
| For Parking | | 25,038 | 25,038 | 25,038 |
| For Capital Projects | | - | - | - |
| State Deferred Maint. Bond Repay. | | 425,625 | 425,625 | 425,625 |
| State Deferred Bond Service Fee | | 6,384 | 5,320 | 6,000 |
| Contingency | | - | - | 750,000 |
| Total Expenditures | | 6,039,189 | 6,808,040 | 6,893,149 |
| Fund Balance June 30 | | 1,350,909 | 341,030 | 3,669 |
| Total Expenditures and Fund Balance | | | | 6,896,818 |
| Tax Required | | | | 2,994,468 |
| Delinquency Computation (3.256%) | | | | 97,500 |
| Amount of FY13 Ad Valorem Tax | | | | 2,896,968 |

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2012-2013
FUND PAGE - CAPITAL IMPROVEMENT FUND
(FUND WITH NO TAX LEVY)

| Adopted Budget Capital Improve. (Sales Tax) | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|--|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 275,217 | 276,002 | 276,002 |
| Sales Tax | 890,000 | 890,000 | 890,000 |
| Transfer from Smoothing Fund | - | - | - |
| Investment & Other Income | - | - | - |
| Transfer from General Fund | - | - | 250,000 |
| Transfer from Bldg. Const. | - | - | - |
| Revenue Sub-total | 890,000 | 890,000 | 1,140,000 |
| Total Resources Available | 1,165,217 | 1,166,002 | 1,416,002 |
| Expenditures: | | | |
| Capital Expenses | (785) | - | 275,000 |
| Transfer to DRC Fund | 890,000 | 890,000 | 890,000 |
| Transfer to Bldg. Const. | - | - | - |
| Contingency | - | - | 100,000 |
| Total Expenditures | 889,215 | 890,000 | 1,265,000 |
| Fund Balance, June 30 | 276,002 | 276,002 | 151,002 |

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2012-2013
Washburn Institute of Technology
(FUND WITH NO TAX LEVY)

| Adopted Budget General Fund - WIT | Prior Year Actual FY2011 | Current Year Estimate FY2012 | Proposed Budget FY2013 |
|--------------------------------------|-----------------------------|---------------------------------|---------------------------|
| Fund Balance, July 1 | 3,369,559 | 4,131,269 | 4,450,224 |
| Revenues: | | | |
| Tuition & Fees | 1,891,766 | 2,088,009 | 2,284,430 |
| Tuition - Participating Districts | 1,944,188 | 1,876,812 | 1,689,129 |
| Vocational State Aid | 2,529,895 | 2,432,471 | 2,735,213 |
| Vocational Capital Outlay | 136,644 | 150,108 | 150,000 |
| Interest on Investments | 39,563 | 39,104 | 30,000 |
| Special Project Aid | - | - | - |
| Other Sales and Services | 211,690 | 225,171 | 155,000 |
| Transfers - Use of Reserves | - | - | 750,000 |
| Revenue Sub-Total | 6,753,746 | 6,811,675 | 7,793,772 |
| Total Resources Available | 10,123,305 | 10,942,944 | 12,243,996 |
| Expenditures: | | | |
| Instruction | 3,350,589 | 3,521,314 | 4,054,918 |
| Academic Support | 597,785 | 402,572 | 583,694 |
| Student Services | 726,895 | 826,272 | 817,853 |
| General Institutional | 189,347 | 492,613 | 116,575 |
| Facilities Service | 977,154 | 1,096,532 | 1,230,903 |
| Other Expenses & Transfers | 150,266 | 153,418 | 1,014,829 |
| Contingency | - | - | 800,000 |
| Total Expenditures | 5,992,036 | 6,492,720 | 8,618,772 |
| Fund Balance June 30 | 4,131,269 | 4,450,224 | 3,625,224 |

NOTICE OF PUBLIC BUDGET HEARING
2012-2013 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 18th day of July 2012 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2012-2013 expenditures and amount of 2013 Ad Valorem Tax establish the maximum limits of the 2013 budget. Estimated Tax Rate * is subject to change depending on final assessed valuation.

BUDGET SUMMARY

| | 2010-2011 | | 2011-2012 | | PROPOSED BUDGET 2012-2013 | | |
|----------------------------------|--------------------------|------------------|--------------------------|------------------|---------------------------|---------------------------------|-----------------|
| | Expenditures & Transfers | Actual Tax Rate* | Est. Expend. & Transfers | Actual Tax Rate* | Expenditures & Transfers | Amount of 2013 Tax to be Levied | Est. Tax Rate * |
| Current Funds - Unrestricted | | | | | | | |
| General Fund | \$ 71,761,954 | | \$ 76,142,737 | | \$ 86,041,641 | | |
| Employee Benefits | - | | - | | - | | |
| Tort Claim Fund | \$ 266,956 | 0.317 | \$ 296,464 | 0.317 | \$ 965,000 | \$ 316,415 | 0.317 |
| Auxiliary Enterprises | \$ 6,295,831 | | \$ 6,372,385 | | \$ 7,151,901 | | |
| Smoothing Fund | \$ - | | \$ - | | \$ 2,200,000 | | |
| Washburn Institute of Technology | \$ 5,992,036 | | \$ 6,492,720 | | \$ 8,618,772 | | |
| Plant Funds: | | | | | | | |
| Capital Outlay(DR&C)** | \$ 6,039,189 | 3.000 | \$ 6,808,040 | 3.000 | \$ 6,893,149 | \$ 2,994,468 | 3.000 |
| Capital Outlay(Sales Tax) | \$ 889,215 | | \$ 890,000 | | \$ 1,265,000 | | |
| Total All Funds | \$ 91,245,182 | 3.317 | \$ 97,002,347 | 3.317 | \$ 113,135,463 | \$ 3,310,884 | 3.317 |
| Total Tax Levied | \$ 3,365,005 | | \$ 3,314,371 | | xxxxxxxxxxxxx | | |
| Assessed Valuation | \$ 1,013,490,502 | | \$ 997,178,888 | | \$ 998,156,106 | | |
| Outstanding Indebtedness | | | | | | | |
| July 1, | 2010 | | 2011 | | 2012 | | |
| G.O. Bonds | \$ - | | \$ - | | \$ - | | |
| Revenue Bonds | 26,320,000 | | 24,680,000 | | 23,000,000 | | |
| Total | \$ 26,320,000 | | \$ 24,680,000 | | \$ 23,000,000 | | |

* Tax Rates are expressed in mills.

** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.



THE TOPEKA CAPITAL-JOURNAL

AFFIDAVIT OF PUBLICATION

STATE OF KANSAS, SHAWNEE COUNTY

Andrea Kirkwood, being first duly sworn, deposes and says that she is the Advertising Assistant of the TOPEKA CAPITAL-JOURNAL, a daily newspaper printed in the State of Kansas, and published in and of general circulation in SHAWNEE County, Kansas, with a general paid circulation on a monthly basis in Shawnee County, Kansas, and that said newspaper is not a trade or fraternal publication.

Said newspaper is a daily published at least 50 times a week, has been so published continuously and uninterruptedly in Shawnee County and state for a period of more than five years prior to the first publication of said notice; and has been admitted to the post office of Topeka in said County as second class matter.

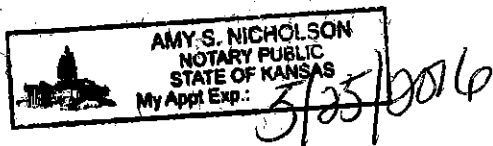
That the attached notice is a true copy thereof and was published in the regular and entire issues of said newspaper One day, the first publication thereof being made as aforesaid on the 8th day of July, 2012 with subsequent publications being made on the following dates :

Andrea Kirkwood

Subscribed and sworn before me this 17th day of August, 2012.

Amy S. Nicholson
Notary Public

My commission expires: _____
Printer's Fee \$ _____
Additional Copies: \$ _____



(Published in The Topeka Capital-Journal Sunday, July 8, 2012)

No. 757

NOTICE OF PUBLIC BUDGET HEARING 2012-2013 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 18th day of July 2012 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room, for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing. The proposed budget for FY 2012-2013 expenditures and amount of 2013 Ad Valorem Tax establish the maximum limits of the 2013 budget. Estimated Tax Rate* is subject to change depending on final assessed valuation.

BUDGET SUMMARY

| | 2010-2011 | | 2011-2012 | | PROPOSED BUDGET 2012-2013 | | |
|----------------------------------|--------------------------|------------------|--------------------------|------------------|---------------------------|---------------------------------|----------------|
| | Expenditures & Transfers | Actual Tax Rate* | Est. Expend. & Transfers | Actual Tax Rate* | Expenditures & Transfers | Amount of 2013 Tax to be Levied | Est. Tax Rate* |
| Current Funds - Unrestricted | | | | | | | |
| General Fund | \$ 71,761,954 | | \$ 76,142,737 | | \$ 86,041,641 | | |
| Employee Benefits | - | | - | | - | | |
| Tort Claim Fund | \$ 286,956 | 0.317 | \$ 296,464 | 0.317 | \$ 965,000 | \$ 316,415 | 0.317 |
| Auxiliary Enterprises | \$ 6,295,831 | | \$ 6,372,385 | | \$ 7,151,901 | | |
| Smoothing Fund | \$ - | | \$ - | | \$ 2,200,000 | | |
| Washburn Institute of Technology | \$ 5,992,036 | | \$ 6,492,720 | | \$ 8,618,772 | | |
| Plant Funds: | | | | | | | |
| Capital Outlay (DR&C)** | \$ 6,039,189 | 3.000 | \$ 6,808,040 | 3.000 | \$ 6,893,149 | \$ 2,994,468 | 3.000 |
| Capital Outlay (Sales Tax) | \$ 889,215 | | \$ 890,000 | | \$ 1,265,000 | | |
| Total All Funds | \$ 91,245,182 | 3.317 | \$ 97,002,347 | 3.317 | \$ 113,135,463 | \$ 3,310,884 | 3.317 |
| Total Tax Levied | \$ 3,365,005 | | \$ 3,314,371 | | \$ 998,156,106 | | |
| Assessed Valuation | \$ 1,013,490,502 | | \$ 997,178,888 | | \$ 998,156,106 | | |
| Outstanding Indebtedness | | | | | | | |
| July 1, | 2010 | | 2011 | | 2012 | | |
| G.O. Bonds | \$ - | | \$ - | | \$ - | | |
| Revenue Bonds | 26,320,000 | | 24,880,000 | | 23,000,000 | | |
| Total | \$ 26,320,000 | | \$ 24,880,000 | | \$ 23,000,000 | | |

* Tax Rates are expressed in mills. ** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.

The Capital-Journal