Finance Report for the Period Ending August 31, 2023

General - Supplemental General Funds Preliminary Budget Report (Pending Final Updates after Budget Adoption)

Wichita Public Schools
8/31/2023
83.33% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	128,517,318	5,838,345	9,155,774	0	119,361,544	92.88
Benefits	31,831,849	859,599	1,417,473	121,042	30,293,334	95.17
Purchased Services	13,579,413	570,221	5,557,544	2,977,527	5,044,342	37.15
Utilities	17,238,920	620,135	632,942	29,014	16,576,964	96.16
Transportation Services	21,141,921	170,420	248,062	1,803,615	19,090,244	90.30
Supplies and Materials	12,098,922	1,142,636	1,185,516	683,832	10,229,574	84.55
Equipment and Property	2,465,820	22,824	30,329	84,862	2,350,629	95.33
Miscellaneous	517,407	121,412	190,356	59,719	267,332	51.67
Interfund Transfers	266,307,971	0	0	0	266,307,971	100.00
Total Operational Funds	493,699,541	9,345,592	18,417,996	5,759,611	469,521,934	95.10

Cash Summary of All Funds

Wichita Public Schools
8/31/2023
Expenditures and Encumbrances Include Prior Year Amounts

	Beginning Cash Balance	*YTD Revenue*	*Current Year & Prior Year Expenditures*	*Current Year & Prior Year Encumbrances*	*Unencumbered Cash Balance*
General and Supplemental General Funds	9,370,666	37,258,566	23,274,677	7,109,328	16,245,227
Capital Outlay Funds	127,122,372	2,491,515	22,717,510	45,580,407	61,315,970
Weighted Funds	33,118,393	5,077,478	4,368,258	1,926,642	31,900,971
Bond & Interest Funds	73,991,374	0	0	0	73,991,374
Textbook/Fee Funds	25,591,669	221,979	2,039,753	311,208	23,462,687
Other Special Revenue Funds	35,156,459	2,282,384	6,760,266	7,513,630	23,164,947
Federal Funds	(24,455,900)	25,692,495	14,122,154	10,623,707	(23,509,266)
Self Insurance Reserve Funds	66,165,965	2,108,452	16,056,474	511,143	51,706,800
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending August 31, 2023

General and Supplemental General Funds Preliminary Budget Report - Pending Final Updates after Budget Adoption

Salaries	Due to the teacher contract payments running September thru August with three payments made in June, the percent of budget remaining will always be higher than the actual remaining fiscal year.
Benefits	Benefit account lines should be in line with the salary accounts and are within budget parameters.
Purchased Services	Many of the expenditures and encumbrances are for annual commitments, primarily work comp and property insurance renewal, audit fees, and teacher recruiting fees. Consequently, there is a high percentage of usage in the first month of the fiscal year. Property/Casualty Insurance payments posted in July which accounted for over $4.6 million of Purchased Services.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The August utility payments will be made in September.
Transportation Services	Regular billings as school begins run 6-12 weeks behind. The first billing cycle has been encumbered.
Supplies and Materials	Significant increase in costs as staff returned for the start of school, particularly in Custodial Services and Elementary Instruction. Negatives in these accounts are Inventory Adjustments - offsets are in other account lines.
Equipment and Property	The budget amounts in most of these accounts are in building budgets. Equipment purchases are generally grouped at the beginning of the year and end of the year. Very little activity occurred in July.
Miscellaneous	These account lines are for items that cannot be categorized in other object codes. The budget is very small in these accounts.
Interfund Transfers	The budgeted transfers include the flow through state aid for weighted funds under the school finance formula. There were adequate balances in the weighted funds for July expenses.

Cash Summary All Funds - Includes Prior Year Amounts

General and Supplemental General Funds	Unlike previous years, all of FY23 state aid was paid by June 30, 2023. Beginning cash balances are not starting out negative as they have for many years. Beginning cash balances in all funds reflect ending cash balances at 6/30/23 excluding encumbrances.
Capital Outlay Fund	Expenditures and encumbrances are for construction and maintenance projects. Construction projects are encumbered from last year and are ongoing now. More Capital Outlay was budgeted last year to address repairs at East, support ESSER capital projects, match the State's safety grant and continue to work on deferred maintenance.
Weighted Funds - Special Ed, Vocational, At-Risk, Pre-Kindergarten, Bilingual, and Virtual Funds	The cash balance in these funds is primarily in the Special Education fund.
Bond and Interest Fund	There are no bond and interest payments made in August. The cash balance will carries over each year to make the fall payments.
Textbook/Fee Funds - Student Materials, Textbook, Music Rental, Athletic/Activity	Revenue in these funds is from student fees and General Fund transfers. The expenditures in these funds are for new curriculum, replacement textbooks, and curriculum consumables.
Other Special Revenue Funds - Latchkey, Prof. Dev., Nutrition Serv., Parents as Teachers, Summer School, Grants, Spec. Liability, KPERS	Most of these funds are self-supporting. The majority of the unencumbered cash balance is in Nutrition Services ($10.4 million), Grants ($4.7 million), Latchkey ($3.7 million), and Special Liability funds ($2.5 million). Nutrition Services has over $7.1 million encumbered for food costs to begin the school year. The Grant account reflects the Mental Health Initiative program grant.
Federal Fund	Federal guidelines dictate that the District cannot claim revenue (reimbursement) until the money has been spent. Consequently, the cash balance in the Federal Fund will usually be very low or negative until the reimbursement is received after the first of the month. Federal Funds reflects usage of Federal Covid relief (ESSER) funds, so negative balances are significantly larger than pre-ESSER funding.
Self Insurance Reserve Fund	This is the District's property, workers compensation, disability and health insurance reserve fund and is used to pay claims during the year. The majority of the expenditures are from health claims.
Contingency Reserve Fund	The reserve has not changed in over a year. This balance represents about 10 days of normal operating costs and only 4% of our operating budget.