

Finance Report for the Period Ending July 31, 2024

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



Wichita Public Schools
7/31/2024
91.67% of the Fiscal Year Remaining

	<i>Budget</i>	<i>Expenditures Current Month</i>	<i>Expenditures Year to Date</i>	<i>Encumbrances Total</i>	<i>Budget Balance</i>	<i>% of Budget Remaining</i>
Salaries	182,843,560	3,665,814	3,665,814	0	179,177,746	98.00
Benefits	40,467,275	611,823	611,823	209,700	39,645,752	97.97
Purchased Services	14,580,627	5,418,569	5,418,569	917,498	8,244,560	56.54
Utilities	17,768,817	36,340	36,340	10,766,786	6,965,691	39.20
Transportation Services	22,169,581	26,716	26,716	630,015	21,512,850	97.04
Supplies and Materials	11,418,209	497,384	497,384	244,870	10,675,955	93.50
Equipment and Property	2,290,154	12,844	12,844	28,921	2,248,389	98.18
Miscellaneous	500,694	120,646	120,646	81,888	298,160	59.55
Interfund Transfers	302,326,194	0	0	0	302,326,194	100.00
Total Operational Funds	594,365,111	10,390,136	10,390,136	12,879,678	571,095,297	96.08

Cash Summary of All Funds



Wichita Public Schools
7/31/2024
Expenditures and Encumbrances Include Prior Year Amounts

	<i>Beginning Cash Balance</i>	<i>YTD Revenue</i>	<i>Current Year & Prior Year Expenditures</i>	<i>Current Year & Prior Year Encumbrances</i>	<i>Unencumbered Cash Balance</i>
General and Supplemental General Funds	7,323,010	20,492,211	14,956,652	15,613,257	(2,754,688)
Capital Outlay Funds	130,814,538	2,612,351	8,677,049	40,215,748	84,534,092
Weighted Funds	33,540,578	318,042	2,196,905	1,001,725	30,659,990
Bond & Interest Funds	83,069,410	0	0	0	83,069,410
Textbook/Fee Funds	24,009,086	99,043	663,093	549,063	22,895,973
Other Special Revenue Funds	33,196,410	3,959,534	2,179,900	11,012,860	23,963,184
Federal Funds	(686,609)	760,993	1,369,572	2,852,824	(4,148,012)
Self Insurance Reserve Funds	67,524,193	1,334,007	9,444,230	614,521	58,799,449
Contingency Reserve Funds	41,000,000	0	0	0	41,000,000

Notes on the Financial Report for the Period Ending July 31, 2024

General and Supplemental General Funds Budget Report

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 \$5.1 million of Purchased Services. Other activity is primarily in Instructional Services and Repairs & Maintenance Services.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. This year, there is an open purchase order for average utility costs through the end of the school year.
Transportation Services	Regular billings as school begins will run 6-12 weeks behind.
Supplies and Materials	Supplies and Materials spending will ramp up in August as staff return to buildings. Any 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 are adequate balances in the weighted funds for July and August expenses; transfers typically start in September after the budget has been adopted.

Cash Summary All Funds - Includes Prior Year Amounts

General and Supplemental General Funds	Like last year, all of FY24 state aid was paid by June 30, 2024. 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 6/30/24 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. Major expenditures include repairs at North, Northwest, finalizing all ESSER-related 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	Bond and interest payments for FY25 begin in September. The cash balance is sufficient make all payments for the fiscal year.
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 (\$6.5 million), Grants (\$6.4 million), Latchkey (\$4.5 million), and Special Liability funds (\$1.8 million). Nutrition Services has over \$10.5 million encumbered for food and construction costs. 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, but are declining as we move through the final three months of ESSER.
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 was set at \$41 million to end FY24. Over \$6.8 million will be used to support the Supplemental General fund, reducing the need for a high mill levy. The remaining balance represents about 12 days of normal operating costs and only 4.66% of our operating budget. Additionally, further use of Contingency funds may be needed to support FY25 spending as ESSER funding expires.