Finance Report for the Period Ending February 29, 2024

General - Supplemental General Funds Budget Report

Wichita Public Schools
2/29/2024
33.3% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	157,924,797	12,486,696	88,443,903	0	69,480,894	44.00
Benefits	38,818,084	2,994,145	19,984,682	43,127	18,790,275	48.41
Purchased Services	13,168,111	608,195	10,415,296	1,819,338	933,477	7.09
Utilities	17,238,920	1,118,310	7,013,085	21,334	10,204,501	59.19
Transportation Services	21,163,433	473,961	10,009,038	1,154,018	10,000,377	47.25
Supplies and Materials	12,581,980	591,570	4,758,469	822,917	7,000,594	55.64
Equipment and Property	2,465,820	32,908	589,828	116,080	1,759,912	71.37
Miscellaneous	517,407	15,295	410,549	19,559	87,299	16.87
Interfund Transfers	289,204,316	20,518,474	97,104,009	0	192,100,307	66.42
Total Operational Funds	553,082,868	38,839,554	238,728,859	3,996,373	310,357,636	56.11

Cash Summary of All Funds

Wichita Public Schools
2/29/2024
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	339,989,716	245,099,887	4,302,095	99,958,400
Capital Outlay Funds	127,122,372	42,873,187	56,297,841	38,271,317	75,426,401
Weighted Funds	33,118,393	110,996,324	143,211,960	884,754	18,003
Bond & Interest Funds	73,991,374	39,315,409	40,723,688	0	72,583,095
Textbook/Fee Funds	25,591,669	1,634,548	3,407,726	3,666,685	20,151,806
Other Special Revenue Funds	35,156,459	23,643,485	32,976,846	9,495,581	16,327,517
Federal Funds	(24,455,900)	72,901,702	58,748,629	6,837,594	(17,140,421)
Self Insurance Reserve Funds	66,165,965	40,651,035	56,047,169	170,798	50,599,033
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Appendix 3

Notes on the Financial Report for the Period Ending February 29, 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. Percentage spent to date is in line with previous two years.
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. Other activity is primarily in Instructional Services and Repairs & Maintenance Services. Encumbrances include services for the Juvenile Detention Facility, Adult Education, and storm shelter inspection work.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. Utilities expense to date are 11% lower than same time last year.. The February utility payments will be made in March.
Transportation Services	Regular billings run 6-12 weeks behind. Accruals for billings under the transportation contract due but not processed are now being made.
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. Supply expenses to date are 12.5% higher than same time last year.
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 to start school.
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 and August expenses. Transfers are now being made.

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	Bond and interest payments were made in September. The cash balance is sufficient make the remainder of 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 ($10.9 million), Grants ($4.7 million), Latchkey ($4.2 million), and Special Liability funds ($2.4 million). Nutrition Services has $3.3 million of encumbered costs, which include some 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 full year 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 has not changed in over a year. This balance represents about 10 days of normal operating costs and less than 4% of our operating budget.