Appendix 2

Finance Report for the Period Ending June 30, 2024

General - Supplemental General Funds Budget Report

Wichita Public Schools
6/30/2024
0.00% of the Fiscal Year Remaining

	Budget	Expenditures Current Month	Expenditures Year to Date	Encumbrances Total	Budget Balance	% of Budget Remaining
Salaries	155,799,155	11,122,454	139,012,566	1,697,331	15,089,258	9.69
Benefits	38,818,084	11,518,528	40,760,384	192,179	(2,134,479)	(5.50)
Purchased Services	14,643,011	5,405	12,438,280	1,393,980	810,751	5.54
Utilities	17,238,920	476,823	10,383,349	2,343,404	4,512,167	26.17
Transportation Services	21,263,433	3,023,250	19,730,468	365,064	1,167,901	5.49
Supplies and Materials	13,152,261	6,187,444	12,670,241	908,688	(426,668)	(3.24)
Equipment and Property	2,590,820	62,799	810,174	325,332	1,455,314	56.17
Miscellaneous	517,407	4,069	518,722	21,490	(22,805)	(4.41)
Interfund Transfers	288,923,824	140,436,390	309,375,262	0	(20,451,438)	(7.08)
Total Operational Funds	552,946,915	172,837,162	545,699,446	7,247,468	1	0.00

Cash Summary of All Funds

Wichita Public Schools
6/30/2024
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	550,796,493	552,844,148	7,323,010	1
Capital Outlay Funds	127,122,372	81,028,331	77,336,165	46,719,791	84,094,747
Weighted Funds	33,118,393	302,101,885	301,679,700	1,592,033	31,948,545
Bond & Interest Funds	73,991,374	55,188,310	46,110,275	0	83,069,409
Textbook/Fee Funds	25,591,669	6,749,289	8,331,872	764,169	23,244,917
Other Special Revenue Funds	35,156,459	48,420,389	50,380,438	9,318,792	23,877,618
Federal Funds	(24,455,900)	114,341,710	90,572,419	4,591,886	(5,278,495)
Self Insurance Reserve Funds	66,165,965	85,976,779	84,618,551	906,532	66,617,661
Contingency Reserve Funds	31,643,198	9,356,802	0	0	41,000,000

Notes on the Financial Report for the Period Ending June 30, 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. There were again entries made in June to maximize use of federal funds, but far less than last year. The district is still applying an indirect rate (the rate it can charge federal funds for "overhead services" (i.e. accounting, payroll, procurement, etc.) in June, resulting in reductions in the Supplemental General fund salaries. Ending balances in the General fund were transferred to Contingency Reserve, Capital Outlay, and appropriate weighted funds.
Benefits	Benefit account lines should be in line with the salary accounts and are within budget parameters. Unlike salary expenditures, benefit costs were not moved. The shortfall in benefit budget lines are offset by budget remaining in other lines.
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 were about 11% lower than same time last year. Major reason: more temperate weather this year with no prolonged cold or heat periods (except in late May and June), but the District can also point to work accomplished through the energy-related improvements (new HVAC, better controls, light replacements, etc.) and outsourcing DDC controls (more expertise in control systems). These savings reflect, in part, the long-term financial benefits of replacing old systems. The June utility payments are encumbered.
Transportation Services	Regular billings run 6-12 weeks behind. Remaining balances will be used to support other short budgetary lines.
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 have slowed in the past few months and are now in line with same time last year. Expected spending in June to use up remaining budget.
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. End of year spending picked up, as expected. Shortfall will be covered by other budget lines (transportation).
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. June is a heavy transfer period, with all final mandatory transfers made to weighted funds. Additional transfers were made to support Capital Outlay, maximize federal funding, and set aside enough in Contingency Reserve to balance the FY25 budget.

Cash Summary All Funds - Includes Prior Year Amounts

General and Supplemental General Funds	Once again, 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. More Capital Outlay was budgeted last year to address repairs at East, North, and Northwest, support final 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, but all weighted funds received "soft-landing" transfers at year-end to support FY25 spending as departments will no longer have ESSER federal funds to use for needs.
Bond and Interest Fund	Bond and interest payments were made for the fiscal year. The cash balance is sufficient to make next year's principal and interest 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 ($13.1 million), Grants ($4.4 million), Latchkey ($4.1 million), and Special Liability funds ($2.4 million). Nutrition Services has $7.5 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 were significantly larger than pre-ESSER funding, but declined as we move through the final full year of ESSER. Current negative balance is closer to "normal."
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	Almost $9.4 million was transferred to Contingency Reserve at 6/30/24.. Reserves will be transferred to the Supplemental General fund to balance the budget, as the district did not meet its budget cut target of $42 million for FY25.