Finance Report for the Period Ending August 31, 2024

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

Wichita Public Schools
8/31/2024
83.33% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	182,609,033	6,709,723	10,375,538	0	172,233,495	94.32
Benefits	40,468,802	907,942	1,519,765	189,716	38,759,321	95.78
Purchased Services	14,805,627	389,995	5,808,563	1,208,913	7,788,151	52.60
Utilities	17,768,817	946,866	983,206	11,283,968	5,501,643	30.96
Transportation Services	22,169,581	156,043	182,759	2,704,827	19,281,995	86.98
Supplies and Materials	11,426,209	865,402	1,362,786	647,832	9,415,591	82.40
Equipment and Property	2,290,154	45,429	58,273	21,128	2,210,753	96.53
Miscellaneous	500,694	22,757	143,403	81,442	275,849	55.09
Interfund Transfers	302,326,194	0	0	0	302,326,194	100.00
Total Operational Funds	594,365,111	10,044,157	20,434,293	16,137,826	557,792,992	93.85

Cash Summary of All Funds

Wichita Public Schools
8/31/2024
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	7,323,010	40,984,422	25,968,764	17,898,186	4,440,482
Capital Outlay Funds	130,814,538	3,339,158	19,093,879	35,040,408	80,019,409
Weighted Funds	33,540,578	380,639	4,786,521	2,501,328	26,633,368
Bond & Interest Funds	83,069,410	0	0	0	83,069,410
Textbook/Fee Funds	24,009,086	273,059	1,329,484	352,526	22,600,135
Other Special Revenue Funds	33,196,410	5,135,736	6,214,866	11,565,426	20,551,854
Federal Funds	(686,609)	2,515,745	2,603,814	2,549,592	(3,324,270)
Self Insurance Reserve Funds	67,524,193	2,392,975	15,706,538	1,135,961	53,074,669
Contingency Reserve Funds	41,000,000	0	0	0	41,000,000

Notes on the Financial Report for the Period Ending August 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 ramped up a bit in August as staff returned to buildings. September should also see so higher expenditures. 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 has occurred year to date.
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, matching the State's safety grant and continuing 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 ($3.2 million), Grants ($6.7 million), Latchkey ($4.4 million), and Special Liability funds ($1.8 million). Nutrition Services has over $11 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 had been significantly larger than pre-ESSER funding, but are declining as we move through the final two 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.