EVERY STUDENT FUTURE READY

2025-26 Policy Discussion
Board of Education
May 5, 2025

WPSPROUD

WICHITA PUBLIC SCHOOLS®

POLICY 3460
UNRESTRICTED RESERVES

School Finance Best Practices from Government Finance Officers of America (GFOA) Recommend a Reserve Policy

WPS intends to improve transparency and accountability in district finances

Ensure Financial Stability and Continuity of Operations

OVERVIEW OF POLICY 3460

MINIMUM THRESHOLD

No less than the annual average of one state aid payment

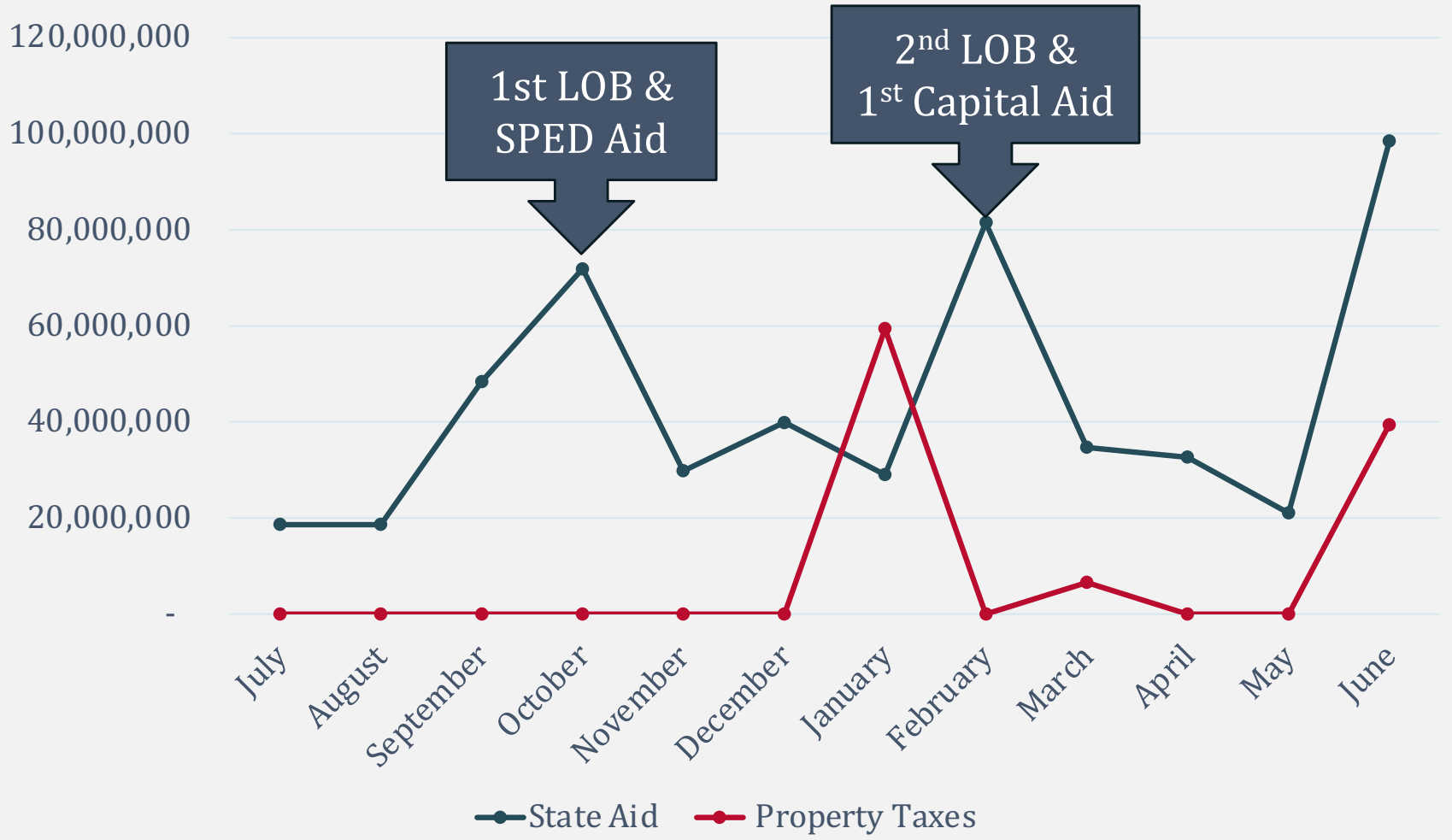
MAXIMUM THRESHOLD

Up to two months of regular operating budget revenues or two months of regular operating budget expenditures and transfers, whichever is greater.

If unrestricted cash balance exceeds the maximum threshold:

- One-time investments to areas that do not create recurring obligations
- One-time taxpayer relief measures
- Reallocation to restricted reserves for future anticipated obligations

OVERVIEW OF POLICY 3460: WHY WE NEED CASH ON HAND

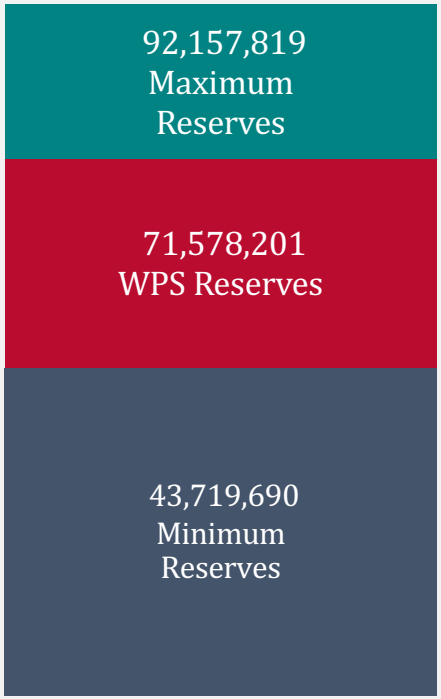


OVERVIEW OF POLICY 3460

Minimum	
2023-24 State Aid	$524,636,279
Monthly Average	$43,719,690

Maximum	
2023-24 Operating Budget	$552,946,915
Monthly Average	$92,157,819

06/30/24 WPS Unrestricted Reserves	
General	$0
Supplemental General	$0
Grants	$5,591,238
Professional Development	$4,000,000
Textbooks	$20,986,963
Contingency	$41,000,000
Total	$71,578,201



RECOMMENDATION

This policy has been recommended to the Board of Education from the Wichita Public Schools Financial Oversight Committee.

District Administration recommends that Policy 3460: Unrestricted Reserves be brought back to the next regular board meeting for approval. No Action this evening.

QUESTIONS & DISCUSSION