Finance Report for the Period Ending December 31, 2021

General - Supplemental General Funds Preliminary Budget Report

Wichita Public Schools
12/31/2021
50.0% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	171,877,320	17,102,025	70,275,545	0	101,601,775	59.11
Benefits	42,072,381	3,817,240	15,785,356	68,261	26,218,764	62.32
Purchased Services	10,242,846	386,410	5,247,092	998,079	3,997,675	39.03
Utilities	16,018,904	774,292	4,492,661	98,958	11,427,285	71.34
Transportation Services	19,195,795	2,760,726	7,042,624	(8,196)	12,161,367	63.35
Supplies and Materials	9,490,041	642,118	3,375,026	340,698	5,774,317	60.85
Equipment and Property	2,748,890	453,708	638,713	124,370	1,985,807	72.24
Miscellaneous	565,874	4,663	199,174	2,779	363,921	64.31
Interfund Transfers	261,906,113	24,372,137	72,369,726	0	189,536,387	72.37
Total Operational Funds	534,118,164	50,313,319	179,425,917	1,624,949	353,067,298	66.10

Cash Summary of All Funds

Wichita Public Schools
12/31/2021
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	(5,799,316)	255,550,362	190,938,193	2,117,942	56,694,911
Capital Outlay Funds	65,321,692	3,309,457	29,018,040	22,245,757	17,367,352
Weighted Funds	33,819,421	77,686,880	109,626,391	1,614,279	265,631
Bond & Interest Funds	58,825,839	29,255,911	54,998,250	0	33,083,500
Textbook/Fee Funds	18,457,090	1,369,820	6,774,099	200,657	12,852,154
Other Special Revenue Funds	21,833,881	16,817,183	20,201,912	5,598,633	12,850,519
Federal Funds	(6,833,245)	37,618,006	36,686,432	6,348,093	(12,249,764)
Self Insurance Reserve Funds	59,353,172	24,886,045	38,593,033	739,518	44,906,666
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending December 31, 2021

General and Supplemental General Funds Preliminary 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. YTD salaries reflect the 2% bonus given to staff as part of the negotiated agreements. A 1.5% bonus was paid in December.
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. P&C premium payments are reflected in this account line in November.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The December utility payments will be made in January. Expected higher utility rates are being slightly offset with a milder winter so far.
Transportation Services	Regular billings as school begins run 12-14 weeks behind. First Students billings are now being processed but are still lagging.
Supplies and Materials	Supply spending is occurring at a rate slightly higher than last year, which is reasonable with all buildings in full operation. Safety supplies spending for COVID is primarily occurring in the Federal funds.
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.
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.

Cash Summary All Funds - Includes Prior Year Amounts

General and Supplemental General Funds	The negative beginning cash balance is due to the delayed payment of FY 2021 General Fund state aid. The state aid was paid by the middle of July. Cash balances are running higher than last year as First Student billings have not yet been encumbered. Additionally, transfers to other funds are typically low until the end of the fiscal year.
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 needs related to COVID-19. Increased technology needs are also supported out of Capital Outlay.
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. Full transfers from the General Fund and Supplemental General Fund have not been made yet.
Bond and Interest Fund	Activity reflects the fall bond payments. The cash balance carries over each year to make the rest of the scheduled payments during 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 cash balance is in Nutrition Services ($5.8 million), Grants ($4.1 million) and Latchkey ($1.4 million). Nutrition Services has $4.4 million encumbered for ongoing food costs. Supply chain issues have continued to be a challenge for NS. 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. FY22 Federal Funds reflects usage of Federal Covid relief (ESSER) funds but not yet reimbursed by KSDE. Due to the size of these federal awards, the negative balance is significantly higher than normal. ESSER awards also have to be vetted through KSDE before reimbursed, leading to delays in reimbursement compared to other Federal funds.
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 District was able to put unspent funds into Contingency Reserve to better support the District for emergency needs. This balance represents about 10 days of normal operating costs and only 4% of our operating budget.