Finance Report for the Period Ending February 28, 2022

General - Supplemental General Funds Preliminary Budget Report

Wichita Public Schools
2/28/2022
33.3% of the Fiscal Year Remaining

	Budget	Expenditures Current Month	Expenditures Year to Date	Encumbrances Total	Budget Balance	% of Budget Remaining
Salaries	171,877,320	12,798,375	95,439,164	0	76,438,156	44.47
Benefits	42,072,381	3,243,539	22,405,236	42,050	19,625,095	46.65
Purchased Services	10,244,306	930,644	6,656,981	671,368	2,915,957	28.46
Utilities	16,018,851	1,153,006	6,557,450	133,958	9,327,443	58.23
Transportation Services	19,195,988	1,384,557	9,372,795	7,721,854	2,101,339	10.95
Supplies and Materials	9,490,093	578,792	4,388,153	438,037	4,663,903	49.14
Equipment and Property	2,747,297	27,339	697,175	150,228	1,899,894	69.16
Miscellaneous	565,815	8,617	215,960	24,129	325,726	57.57
Interfund Transfers	261,906,113	28,004,031	116,084,789	0	145,821,324	55.68
Total Operational Funds	534,118,164	48,128,900	261,817,703	9,181,624	263,118,837	49.26

Cash Summary of All Funds

Wichita Public Schools
2/28/2022
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)	344,183,697	271,765,244	9,372,843	57,246,294
Capital Outlay Funds	65,321,692	28,955,072	34,117,701	23,974,779	36,184,284
Weighted Funds	33,819,421	123,608,450	149,235,805	8,174,063	18,003
Bond & Interest Funds	58,825,839	45,576,700	54,998,250	0	49,404,289
Textbook/Fee Funds	18,457,090	1,538,831	7,191,588	141,014	12,663,319
Other Special Revenue Funds	21,833,881	25,833,791	26,186,670	4,999,218	16,481,784
Federal Funds	(6,833,245)	48,014,664	49,336,409	6,578,130	(14,733,120)
Self Insurance Reserve Funds	59,353,172	36,740,311	51,291,333	452,787	44,349,363
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending February 28, 2022

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 3.5% bonus given to staff in August and December. A 1% bonus will be paid in March and a 2% bonus in May.
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.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The February utility payments will be made in March. Expected higher utility rates are being slightly offset with a milder winter in terms of temperatures overall and some energy improvements made to date.
Transportation Services	Regular billings as school begins run 12-14 weeks behind. First Students billings are now being processed and an encumbrance has been recorded for most of the remaining billings..
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. Cash balances are adequate for spring bond 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 cash balance is in Nutrition Services ($6.9 million), Grants ($4.6 million) and Latchkey ($3.3 million). Nutrition Services has $4.1 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. Latchkey programs received almost $1 million in federal grant funding which is reflected in the fund balance and will be spent on program equipment and supply needs.
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.