Finance Report for the Period Ending March 31, 2022

General - Supplemental General Funds Preliminary Budget Report

Wichita Public Schools
3/31/2022
25.0% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	171,877,320	13,883,376	109,322,540	0	62,554,780	36.40
Benefits	42,072,381	3,097,506	25,502,742	28,945	16,540,694	39.31
Purchased Services	10,244,306	301,925	6,958,907	772,248	2,513,151	24.53
Utilities	16,018,851	1,136,125	7,693,574	123,132	8,202,145	51.20
Transportation Services	19,195,988	1,773,400	11,146,195	6,113,843	1,935,950	10.09
Supplies and Materials	9,490,093	1,077,719	5,465,872	590,357	3,433,864	36.18
Equipment and Property	2,747,297	47,369	744,544	131,205	1,871,548	68.12
Miscellaneous	565,815	10,906	226,866	29,709	309,240	54.65
Interfund Transfers	261,906,113	21,618,523	137,703,312	0	124,202,801	47.42
Total Operational Funds	534,118,164	42,946,849	304,764,552	7,789,439	221,564,173	41.48

Cash Summary of All Funds

Wichita Public Schools
3/31/2022
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)	378,222,547	314,578,729	7,957,986	49,886,516
Capital Outlay Funds	65,321,692	30,760,017	33,570,478	22,857,280	39,653,951
Weighted Funds	33,819,421	145,792,831	173,138,235	6,456,015	18,002
Bond & Interest Funds	58,825,839	47,149,660	55,106,250	0	50,869,249
Textbook/Fee Funds	18,457,090	1,733,755	7,470,273	69,862	12,650,710
Other Special Revenue Funds	21,833,881	32,151,739	30,174,599	3,307,190	20,503,831
Federal Funds	(6,833,245)	54,472,858	56,697,715	13,236,106	(22,294,208)
Self Insurance Reserve Funds	59,353,172	42,995,270	56,894,304	425,131	45,029,007
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending March 31, 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 4.5% bonus given to staff in August and December. A 2% bonus will be paid 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 March utility payments will be made in April. 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. Budget remaining will be used as schools start to prep for the 2022-23 school year.
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. On April 1, over $6 million in interest will be paid.
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 ($11.4 million), Grants ($4.2 million) and Latchkey ($3.3 million). Nutrition Services has $2.5 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.