Finance Report for the Period Ending October 31, 2022

General - Supplemental General Funds Budget Report

Wichita Public Schools
10/31/2022
66.7 % of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	157,040,953	12,438,804	34,005,455	0	123,035,498	78.35
Benefits	39,215,650	3,089,381	9,116,114	95,070	30,004,466	76.51
Purchased Services	10,554,666	538,077	5,107,224	1,292,043	4,155,399	39.37
Utilities	16,274,590	1,180,777	3,423,358	164,153	12,687,079	77.96
Transportation Services	20,460,934	1,248,385	1,899,149	111,823	18,449,962	90.17
Supplies and Materials	8,304,436	576,586	2,041,450	435,019	5,827,967	70.18
Equipment and Property	2,677,081	185,691	247,967	603,204	1,825,910	68.21
Miscellaneous	489,813	38,864	172,831	618	316,364	64.59
Interfund Transfers	266,307,971	9,370,963	16,259,066	0	250,048,905	93.89
Total Operational Funds	521,326,094	28,667,528	72,272,614	2,701,930	446,351,550	85.62

Cash Summary of All Funds

Wichita Public Schools
10/31/2022
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	(3,398,527)	154,232,283	79,560,420	3,885,303	67,388,033
Capital Outlay Funds	95,883,771	4,511,885	17,229,037	38,708,981	44,457,638
Weighted Funds	28,019,438	20,263,998	44,862,599	2,528,567	892,270
Bond & Interest Funds	56,664,876	11,068,488	16,835,225	0	50,898,139
Textbook/Fee Funds	25,616,895	957,251	3,554,744	321,830	22,697,572
Other Special Revenue Funds	30,345,492	9,245,235	11,627,143	4,768,003	23,195,581
Federal Funds	(57,755,901)	40,800,727	37,958,132	27,306,966	(82,220,272)
Self Insurance Reserve Funds	63,520,591	14,850,761	22,435,683	629,709	55,305,960
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending October 31, 2022

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 $3.97 million of Purchased Services.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The October utility payments will be made in November. Extremely warm late summer/early fall temps, increased summer school, and increased utility rates have billings to date running over $500k more than last year.
Transportation Services	Regular billings as school begins run 6-12 weeks behind.
Supplies and Materials	Supply spending picked up as employee groups return for the start of school. 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. Much of this year's early usage is IST networking equipment.
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 2022 General Fund state aid. The state aid was paid by the middle of July.
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 repairs at East, support ESSER capital projects, match the State's safety grant and continue to 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	The cash balance carries over each year to make the fall 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 ($12.4 million), Grants ($4.3 million), and Latchkey ($3.9million). Nutrition Services has $3.7 million encumbered for food 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. FY23 Federal Funds reflects usage of Federal Covid relief (ESSER) funds. The District's ESSER III application was approved, so funds will start being drawn down on that award in November.
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 has not changed in over a year. This balance represents about 10 days of normal operating costs and only 4% of our operating budget.