

Finance Report for the Period Ending March 31, 2023

General - Supplemental General Funds Budget Report



Wichita Public Schools
3/31/2023
25.0% of the Fiscal Year Remaining

	<i>Budget</i>	<i>Expenditures Current Month</i>	<i>Expenditures Year to Date</i>	<i>Encumbrances Total</i>	<i>Budget Balance</i>	<i>% of Budget Remaining</i>
Salaries	156,932,453	12,271,353	99,645,284	0	57,287,169	36.50
Benefits	39,215,650	3,071,187	25,034,972	30,141	14,150,537	36.08
Purchased Services	10,597,466	304,951	7,685,025	697,546	2,214,895	20.90
Utilities	16,274,590	1,573,744	9,508,446	48,579	6,717,565	41.28
Transportation Services	20,510,934	1,298,523	13,049,930	5,431,113	2,029,891	9.90
Supplies and Materials	8,310,136	531,560	4,760,675	382,004	3,167,457	38.12
Equipment and Property	2,677,081	144,984	649,527	460,994	1,566,560	58.52
Miscellaneous	489,813	22,776	254,007	318	235,488	48.08
Interfund Transfers	266,307,971	17,267,230	118,546,384	0	147,761,587	55.49
Total Operational Funds	521,316,094	36,486,308	279,134,250	7,050,695	235,131,149	45.10

Cash Summary of All Funds



Wichita Public Schools
3/31/2023
Expenditures and Encumbrances Include Prior Year Amounts

	<i>Beginning Cash Balance</i>	<i>YTD Revenue</i>	<i>Current Year & Prior Year Expenditures</i>	<i>Current Year & Prior Year Encumbrances</i>	<i>Unencumbered Cash Balance</i>
General and Supplemental General Funds	(3,398,527)	375,520,361	286,722,897	7,187,795	78,211,142
Capital Outlay Funds	95,883,771	38,044,338	40,666,853	47,869,604	45,391,652
Weighted Funds	28,019,438	132,598,194	154,902,655	5,696,973	18,004
Bond & Interest Funds	56,664,876	28,790,330	22,828,913	0	62,626,293
Textbook/Fee Funds	25,616,895	1,477,560	4,978,550	211,408	21,904,497
Other Special Revenue Funds	30,345,492	28,809,178	31,471,346	2,819,908	24,863,416
Federal Funds	(57,755,901)	137,939,904	93,677,273	18,564,335	(32,057,605)
Self Insurance Reserve Funds	63,520,591	46,150,749	56,649,963	210,271	52,811,106
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending March 31, 2023

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 March utility payments will be made in April. Extremely warm late summer/early fall temps, increased summer school, and increased utility rates (particularly gas rates) have billings to date running over \$1.64 million more than last year.
Transportation Services	Regular billings as school begins run 6-12 weeks behind. Most of the remaining contract balance is encumbered.
Supplies and Materials	Negatives in these accounts are Inventory Adjustments - offsets are in other account lines. Anticipate additional spending in the next two months as schools spend down remaining budgets.
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 and At Risk funds - the budget is being republished in May to allow for additional At Risk expenditures.
Bond and Interest Fund	There is sufficient cash balance to make the spring interest 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. Cash is accumulating for two large Math adoptions that are upcoming within the next 3-24 months.
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 (\$4.5 million), and Latchkey (\$4.1 million). Nutrition Services has \$2.1 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 significant funds are being expended and drawn down in the following month.
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.