

Finance Report for the Period Ending June 30, 2022

General - Supplemental General Funds Preliminary Budget Report



Wichita Public Schools
6/30/2022
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	171,761,848	4,901,527	132,665,202	2,965,139	36,131,507	21.04
Benefits	42,073,086	7,907,297	38,195,368	333,638	3,544,080	8.42
Purchased Services	10,630,198	366,826	7,930,268	649,372	2,050,558	19.29
Utilities	16,018,851	767,063	10,256,596	2,335,890	3,426,365	21.39
Transportation Services	19,195,988	1,295,220	17,125,585	1,009,674	1,060,729	5.53
Supplies and Materials	9,490,093	7,337,473	12,631,978	1,364,698	(4,506,583)	(47.49)
Equipment and Property	2,738,297	80,562	1,030,002	443,481	1,264,814	46.19
Miscellaneous	565,815	24,357	360,228	25,450	180,137	31.84
Interfund Transfers	242,247,663	115,972,468	285,399,270	0	(43,151,607)	(17.81)
Total Operational Funds	514,721,839	138,652,793	505,594,497	9,127,342	0	0.00%

Cash Summary of All Funds



Wichita Public Schools
6/30/2022
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	(5,799,316)	521,749,359	519,348,569	9,226,752	(12,625,278)
Capital Outlay Funds	65,321,692	77,185,103	46,623,024	24,808,234	71,075,537
Weighted Funds	33,819,421	256,940,892	262,740,875	2,321,262	25,698,176
Bond & Interest Funds	58,825,839	58,955,512	61,116,475	0	56,664,876
Textbook/Fee Funds	18,457,090	15,489,240	8,329,435	2,448,867	23,168,028
Other Special Revenue Funds	21,833,881	48,868,361	40,371,250	5,758,307	24,572,685
Federal Funds	(6,833,245)	79,325,541	130,248,197	43,002,880	(100,758,781)
Self Insurance Reserve Funds	59,353,172	76,453,365	72,285,945	917,437	62,603,155
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending June 30, 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. District staff were paid bonuses totaling 6.5%. The District applied for use of ESSER funds to pay for bonuses as well as to maintain staffing levels to reimburse for expenditures. Remaining salary budget reflects both unfilled positions and expenses moved to ESSER funds. The remaining offset is reflected in Transfers to other funds.
Benefits	Generally, benefit account lines should be in line with the salary accounts. Budget balance reflects unfilled positions and expenditures moved to ESSER funds. The offset is reflected in Transfers to other funds.
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 months of the fiscal year. Remaining budget balance reflects less than normal activity as the District's focus has been on recovering from pandemic-related learning loss with several initiatives involving purchased services running through ESSER funds. Unused funds were used to cover overages in Supplies and Materials.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The June utility payments will be made in July. Expected higher utility rates were offset somewhat with a milder winter in terms of temperatures overall and energy improvements made to date. Additionally, energy cost settlements coming from Storm Uri in February 2021 did not occur before fiscal year end as expected. Unused funds were used to cover overages in Supplies and Materials and Transfers to other funds.
Transportation Services	First Students billings have been processed and an encumbrance has been recorded for any remaining billings. Regular billings as the 2022-23 school begins will run 12-14 weeks behind. Small remaining budget balance offset is reflected in Transfers to other funds.
Supplies and Materials	With funds being available in other budget lines, the District was able to purchase additional supplies and materials for summer work and to prep for the fall.
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. Remaining balances were used to fund overages in Supplies and Materials.
Miscellaneous	These account lines are for items that cannot be categorized in other object codes. The budget is very small in these accounts. Remaining budget balance offset to Transfers.
Interfund Transfers	The budgeted transfers include the flow through state aid for weighted funds under the school finance formula. Final transfers were made in June to allowable funds, including Special Education, Bilingual, Pre-K, CTE, Professional Development, Capital Outlay and Textbook funds.

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 in 21-22 to address needs related to COVID-19. Increased technology needs are also supported out of Capital Outlay. Year-end transfers were made to Capital Outlay for ongoing and future needs.
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. Special Education state aid is not paid until mid-October, so cash is needed in this fund to support beginning of the year payroll. Other funds will begin with cash balances to help support the FY23 budget.
Bond and Interest Fund	There are no bond and interest payments in July and August. The cash balance carries over each year to make payments during the next fiscal year. Cash balances are adequate for fall 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 (\$12.7 million), Grants (\$5.4 million) and Latchkey (\$3.5 million). Nutrition Services has \$5.4 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. Latchkey programs received over \$2 million in federal grant funding which was used for program expenses resulting in a higher than normal cash balance. That balance will be spent on additional 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. In May, the District filed an updated ESSER II application to support bonuses and other salary expenses paid in response to COVID. Once approved, the District can pull down those funds for reimbursement.
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. A year-end transfer was made to address an actuarial short-fall in work comp reserves and create a small property/casualty reserve for wind/hail claims.
Contingency Reserve Fund	The District maintains Contingency Reserve to support emergency or unforeseen District needs. This balance represents about 10 days of normal operating costs and only 4% of our operating budget.