

Finance Report for the Period Ending June 30, 2023

General - Supplemental General Funds Budget Report



Wichita Public Schools
6/30/2023
0.0% 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	155,556,718	(9,365,992)	114,572,288	1,761,654	39,222,776	25.21
Benefits	39,215,650	8,676,934	39,559,678	192,383	536,411	(1.37)
Purchased Services	11,190,272	1,162,227	9,791,519	748,209	650,544	5.81
Utilities	16,274,590	401,221	12,059,435	2,202,228	2,012,927	12.37
Transportation Services	20,510,934	2,421,907	18,773,387	44,325	1,693,222	8.26
Supplies and Materials	9,230,136	2,348,089	8,333,840	1,534,882	638,586	(6.92)
Equipment and Property	2,677,081	3,707	756,879	703,843	1,216,359	45.44
Miscellaneous	489,813	42,002	395,368	10,365	84,080	17.17
Interfund Transfers	275,048,377	161,957,292	318,753,288	0	43,704,911	(15.89)
Total Operational Funds	530,193,571	167,647,387	522,995,682	7,197,889	0	0.00

Cash Summary of All Funds



Wichita Public Schools
6/30/2023
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)	544,969,272	532,200,080	7,220,243	2,150,422
Capital Outlay Funds	95,883,771	92,393,290	61,154,688	49,863,856	77,258,517
Weighted Funds	28,019,438	302,713,400	297,614,445	1,453,071	31,665,322
Bond & Interest Funds	56,664,876	40,263,411	22,936,913	0	73,991,374
Textbook/Fee Funds	25,616,895	5,999,286	6,024,512	399,046	25,192,623
Other Special Revenue Funds	30,345,492	48,320,187	43,509,220	8,952,653	26,203,806
Federal Funds	(57,755,901)	172,219,338	138,919,337	19,352,857	(43,808,757)
Self Insurance Reserve Funds	63,520,591	75,409,639	72,764,266	687,811	65,478,153
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending June 30, 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. In June 2023, salary expenditures were moved out of the General fund and recorded in the weighted and federal funds (ESSER) to maximize use of funds. Additionally, the district applies it's indirect rate (the rate it can charge federal funds for "overhead services" (i.e. accounting, payroll, procurement, etc.) in June, resulting in reductions in the Supplemental General fund salaries.
Benefits	Benefit account lines should be in line with the salary accounts and are within budget parameters. Unlike salary expenditures, benefit costs were not moved. The shortfall in benefit budget lines are offset by budget remaining in other lines.
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 June utility payments will be made in July. Encumbrances have been entered for these billings. Extremely warm late summer/early fall temps, increased summer school, and increased utility rates have billings to date running more than \$2 million more than last year.
Transportation Services	During the year, regular billings run 6-12 weeks behind. Budget remaining will be used to support other short budgetary lines.
Supplies and Materials	Negatives in these accounts are Inventory Adjustments - offsets are in other account lines. As is typical, heavy purchasing occurred in June as schools prepped for the beginning of the next school year. Budgetary shortfall in supplies lines will be offset by remainders in other lines (transportation).
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. Budgetary surplus was used to offset shortfalls and transfers.
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. June is a heavy transfer period, with all final mandatory transfers made to weighted funds. Additional transfers were made to support Capital Outlay needs and maximizing available federal funding.

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. All state aid payments for FY 2023 were made by 6/30/23.
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. Transfers were made to Capital at the end of FY2023 to support ongoing deferred maintenance issues.
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 (almost \$20 million for SPED and \$8 million for At Risk).
Bond and Interest Fund	There is sufficient cash balance to make the early 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. 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 (\$13.1 million), Grants (\$4.4 million), and Latchkey (\$4.1 million). Nutrition Services has \$7.5 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.