Finance Report for the Period Ending January 31, 2021

General - Supplemental General Funds Budget Report

Wichita Public Schools
1/31/2021
41.7% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	169,995,558	12,733,809	77,219,001	0	92,776,557	54.58
Benefits	44,991,941	3,526,221	19,618,582	0	25,373,359	56.40
Purchased Services	8,615,774	922,590	5,615,259	611,923	2,388,592	27.72
Utilities	14,654,527	740,150	4,544,151	480	10,109,896	68.99
Transportation Services	17,932,939	1,443,245	1,919,288	12,745,520	3,268,131	18.22
Supplies and Materials	9,061,230	362,236	2,728,448	423,358	5,909,424	65.22
Equipment and Property	2,460,125	43,089	905,373	91,849	1,462,903	59.46
Miscellaneous	550,687	8,225	205,772	9,300	335,615	60.94
Interfund Transfers	257,506,559	17,111,675	93,187,570	0	164,318,989	63.81
Total Operational Funds	525,769,340	36,891,240	205,943,444	13,882,430	305,943,466	58.19

Cash Summary of All Funds

Wichita Public Schools
1/31/2021
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	(11,664,148)	280,800,168	212,152,567	14,110,917	42,872,536
Capital Outlay Funds	61,936,998	19,471,754	31,137,792	15,381,898	34,889,062
Weighted Funds	18,155,217	99,593,227	105,013,865	12,710,685	23,894
Bond & Interest Funds	51,981,296	34,999,357	35,596,525	0	51,384,128
Textbook/Fee Funds	15,669,751	1,225,768	5,511,251	613,153	10,771,115
Other Special Revenue Funds	22,276,305	11,817,828	16,291,023	2,137,064	15,666,046
Federal Funds	(3,403,286)	29,564,017	26,741,825	899,989	(1,481,083)
Self Insurance Reserve Funds	57,131,448	30,881,222	42,647,258	585,288	44,780,124
Contingency Reserve Funds	26,719,964	0	0	0	26,719,964

Notes on the Financial Report for the Period Ending January 31, 2021

General and Supplemental General Funds Preliminary Budget Report - Pending Final Updates after Budget Adoption

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 usually high percentage of usage in the first few months of the fiscal year.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. The January utility payments will be made in February.
Transportation Services	First Student billings typically run behind - even more this year with the many pivot points. The Transportation Department has encumbered estimated First Student invoicing amounts through May 2021 to better reflect use of transportation budget.
Supplies and Materials	With the delayed start of school and focus on Professional Development, spending started out slow. Spending has remained less than historical trends as much of supply spending is occurring in the Federal funds under CARES. As sites begin planning for FY22, spending should pick up for the remainder of the 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 2020 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, as well as technology and internet needs for students. Construction projects are encumbered from last year and are ongoing now. More Capital Outlay is budgeted to address needs related to COVID-19.
Weighted Funds - Special Ed, Vocational, At-Risk, Pre-Kindergarten, Bilingual, and Virtual Funds	The cash balance in these funds is primarily in the Virtual Education fund. Transfers are made from General and Supplemental General funds to the weighted funds to cover expenditures during the fiscal year. Special Education transportation encumbrances have been recorded for First Student billings through May 2021.
Bond and Interest Fund	Fall bond payments have been made. The cash balance is sufficient to make all scheduled spring 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 ($8 million), Grants ($3.7 million), Latchkey ($1.4 million), and Special Liability funds ($1 million). Nutrition Services has $4.3 million encumbered for food costs. The Grant account reflects the Mental Health Initiative program grant and other non-Federal awards.
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. Encumbrances in Federal Funds reflect technology purchases being made with CARES 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 3% of our overall budget.