Finance Report for the Period Ending February 28, 2021 (Oracle Closed 2/19/21)

General - Supplemental General Funds Budget Report

Wichita Public Schools
2/28/2021
33.3% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	169,995,558	10,936,167	88,155,169	0	81,840,389	48.14
Benefits	44,991,941	3,387,327	23,005,909	0	21,986,032	48.87
Purchased Services	8,615,774	244,072	5,859,331	435,038	2,321,405	26.94
Utilities	14,654,527	685,648	5,229,799	0	9,424,728	64.31
Transportation Services	17,932,939	1,589,554	3,508,843	11,213,361	3,210,735	17.90
Supplies and Materials	9,061,230	262,715	2,991,163	321,689	5,748,378	63.44
Equipment and Property	2,460,125	13,746	919,120	153,030	1,387,975	56.42
Miscellaneous	550,687	11,944	217,717	5,500	327,470	59.47
Interfund Transfers	257,506,559	15,233,892	108,421,462	0	149,085,097	57.90
Total Operational Funds	525,769,340	32,365,065	238,308,513	12,128,618	275,332,209	52.37

Cash Summary of All Funds

Wichita Public Schools
2/28/2021
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)	341,789,094	244,601,093	12,273,646	73,250,207
Capital Outlay Funds	61,936,998	19,637,936	33,043,525	14,648,399	33,883,010
Weighted Funds	18,155,217	116,754,633	124,025,901	10,865,948	18,001
Bond & Interest Funds	51,981,296	34,999,357	35,596,525	0	51,384,128
Textbook/Fee Funds	15,669,751	1,279,310	5,738,677	573,013	10,637,371
Other Special Revenue Funds	22,276,305	12,120,898	17,981,319	1,741,600	14,674,284
Federal Funds	(3,403,286)	31,526,557	29,046,146	561,566	(1,484,441)
Self Insurance Reserve Funds	57,131,448	36,177,367	46,205,561	522,731	46,580,523
Contingency Reserve Funds	26,719,964	0	0	0	26,719,964

Notes on the Financial Report for the Period Ending February 28, 2021

Oracle Financial closed 2/19/21 for rollover to new system. All expenditures after this date will be recorded in March 2021.

General and Supplemental General Funds Budget Report - Pending Final Audit Adjustments

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. Classified payroll dated 2/26/21 will be recorded in March 2021 due to Oracle shutdown.
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 February utility payments will be made in March. A significant increase in February's gas expenditure is expected due to the extended period of sub-zero temperatures, in terms of volume used and price per unit.
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 technology and facility 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	Spring bond and interest payments will be made in March, April and June. 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 ($7.2 million), Grants ($4.3 million), Latchkey ($1.4 million), and Special Liability funds ($1 million). Nutrition Services has $1.5 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.