Finance Report for the Period Ending July 31, 2021

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

Wichita Public Schools
7/31/2021
91.67% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	165,638,962	3,550,362	3,550,362	0	162,088,600	97.86
Benefits	44,752,040	638,144	638,144	0	44,113,896	98.57
Purchased Services	10,239,264	21,274	21,274	419,253	9,798,737	95.70
Utilities	16,018,904	210,339	210,339	6,804	15,801,761	98.64
Transportation Services	19,195,524	52,006	52,006	22,006	19,121,512	99.61
Supplies and Materials	9,364,893	111,261	111,261	111,928	9,141,704	97.62
Equipment and Property	2,751,890	7,658	7,658	42,078	2,702,154	98.19
Miscellaneous	567,474	41,988	41,988	15,946	509,540	89.79
Interfund Transfers	257,506,559	0	0	0	257,506,559	100.00
Total Operational Funds	526,035,510	4,633,032	4,633,032	618,015	520,784,463	99.00

Cash Summary of All Funds

Wichita Public Schools
7/31/2021
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	(5,799,316)	42,830,548	14,482,511	4,359,441	18,189,280
Capital Outlay Funds	65,321,692	30,573	7,417,074	24,643,030	33,292,161
Weighted Funds	33,819,421	495,094	7,378,045	935,254	26,001,216
Bond & Interest Funds	58,825,839	0	0	0	58,825,839
Textbook/Fee Funds	18,457,090	45,263	3,168,632	1,750,636	13,583,085
Other Special Revenue Funds	21,833,881	990,408	2,878,559	4,810,808	15,134,922
Federal Funds	(6,833,245)	5,791,071	7,701,450	8,314,952	(17,058,576)
Self Insurance Reserve Funds	59,353,172	592,042	11,826,210	922,204	47,196,800
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

Notes on the Financial Report for the Period Ending July 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 a high percentage of usage in the first month of the fiscal year.
Utilities	These account lines include telecommunication accounts as well as the typical utility payments. Credits reflect revenue from building rentals. The July utility payments will be made in August.
Transportation Services	Regular billings as school begins run 4-6 weeks behind.
Supplies and Materials	Supply spending is occurring at a more normal rate compared to last year as many supplies for safety had already been purchased.
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 2021 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 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 Special Education fund.
Bond and Interest Fund	There are no bond and interest payments made in July. The cash balance will carries over each year to make the 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.
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 ($5.2 million), Latchkey ($1.4 million), and Special Liability funds ($1.3 million). Nutrition Services has over $4.3 million encumbered for food costs to begin the school year. The Grant account reflects the Mental Health Initiative program grant. Few expenditures have been made through the end of July, but initiatives will move forward quickly in the fall.
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.
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 4% of our operating budget.