Finance Report for the Period Ending August 31, 2021

General - Supplemental General Funds Preliminary Budget Report

Wichita Public Schools
8/31/2021
83.33% of the Fiscal Year Remaining

	Budget	*Expenditures Current Month*	*Expenditures Year to Date*	*Encumbrances Total*	*Budget Balance*	*% of Budget Remaining*
Salaries	172,001,483	8,597,689	12,148,051	0	159,853,432	92.94
Benefits	42,072,619	1,069,816	1,707,960	133,789	40,230,870	95.62
Purchased Services	10,239,264	273,239	294,513	563,782	9,380,969	91.62
Utilities	16,018,904	372,229	582,568	41,987	15,394,349	96.10
Transportation Services	19,195,524	144,578	196,584	86,172	18,912,768	98.53
Supplies and Materials	9,364,893	545,374	656,635	274,141	8,434,117	90.06
Equipment and Property	2,751,890	13,338	20,996	178,748	2,552,146	92.74
Miscellaneous	567,474	86,982	128,971	2,139	436,364	76.90
Interfund Transfers	261,906,113	889,275	889,275	0	261,016,838	99.66
Total Operational Funds	534,118,164	11,992,520	16,625,553	1,280,758	516,211,853	96.65

Cash Summary of All Funds

Wichita Public Schools
8/31/2021
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)	60,055,960	28,373,472	2,664,746	23,218,426
Capital Outlay Funds	65,321,692	65,428	13,227,650	21,161,885	30,997,585
Weighted Funds	33,819,421	1,083,310	15,193,418	1,339,926	18,369,387
Bond & Interest Funds	58,825,839	1,360,054	0	0	60,185,893
Textbook/Fee Funds	18,457,090	285,756	5,375,575	268,283	13,098,988
Other Special Revenue Funds	21,833,881	2,940,857	5,468,986	3,871,960	15,433,792
Federal Funds	(6,833,245)	6,889,443	14,744,144	3,856,801	(18,544,747)
Self Insurance Reserve Funds	59,353,172	1,344,612	18,209,012	1,150,336	41,338,436
Contingency Reserve Funds	31,643,198	0	0	0	31,643,198

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

General and Supplemental General Funds Preliminary 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. August salaries reflect the 2% bonus given to staff as part of the negotiated agreements.
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. Property and Liability insurance payments did not go out in August. When these payments are made in September, percentage usage will go up significantly.
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 6-8 weeks behind.
Supplies and Materials	Supply spending is occurring at a normal rate. Safety supplies spending for COVID is primarily occurring in the Federal funds.
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 August. 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 ($6.96 million), Grants ($5.36 million) and Latchkey ($1.2 million). Nutrition Services has over $3.4 million encumbered for ongoing food costs. The Grant account reflects the Mental Health Initiative program grant. Few expenditures have been made through the end of August, 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 but not yet reimbursed by KSDE.
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.