

Finance Report for the Period Ending July 31, 2020

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



Wichita Public Schools
7/31/2020
91.67% 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	163,180,873	3,346,783	3,346,783	0	159,834,090	97.95
Benefits	44,332,312	654,648	654,648	0	43,677,664	98.52
Purchased Services	7,740,765	3,516,485	3,516,485	51,538	4,172,742	53.91
Utilities	14,654,577	48,418	48,418	0	14,606,159	99.67
Transportation Services	17,935,009	11,636	11,636	1,840	17,921,533	99.92
Supplies and Materials	7,960,715	201,222	201,222	359,292	7,400,201	92.96
Equipment and Property	2,718,187	6,091	6,091	25,684	2,686,412	98.83
Miscellaneous	544,380	36,972	36,972	0	507,408	93.21
Interfund Transfers	242,537,092	0	0	0	242,537,092	100.00
Total Operational Funds	501,603,910	7,822,255	7,822,255	438,354	493,343,301	98.35

Cash Summary of All Funds



Wichita Public Schools
7/31/2020
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	(11,664,148)	37,679,244	12,645,812	1,988,451	11,380,833
Capital Outlay Funds	61,936,998	136,140	8,543,404	18,317,046	35,212,688
Weighted Funds	18,155,217	534,038	1,313,660	115,210	17,260,385
Bond & Interest Funds	51,981,296	0	0	0	51,981,296
Textbook/Fee Funds	15,669,751	22,972	925,978	2,424,575	12,342,170
Other Special Revenue Funds	22,276,305	743,068	1,937,844	4,862,973	16,218,556
Federal Funds	(3,403,286)	3,678,154	592,969	9,376,914	(9,695,015)
Self Insurance Reserve Funds	57,131,448	627,072	6,050,698	862,330	50,845,492
Contingency Reserve Funds	26,719,964	0	0	0	26,719,964

Notes on the Financial Report for the Period Ending July 31, 2020

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 faster than last year as buildings and administration try to prepare for safety in schools.
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. 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 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 (\$8.1 million), Grants (\$4.5 million), Latchkey (\$1.4 million), and Special Liability funds (\$1 million). Nutrition Services has over \$4.7 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. FY21 Federal Funds reflects the 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.