

Finance Report for the Period Ending October 31, 2020

General - Supplemental General Funds Budget Report



Wichita Public Schools
10/31/2020
66.7% 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	169,995,558	12,590,345	34,025,624	0	135,969,934	79.98
Benefits	44,991,941	3,540,643	8,552,422	0	36,439,519	80.99
Purchased Services	8,620,518	392,743	4,252,898	790,508	3,577,112	41.50
Utilities	14,654,577	819,725	2,371,326	0	12,283,251	83.82
Transportation Services	17,934,554	102,895	201,296	56,800	17,676,458	98.56
Supplies and Materials	9,045,166	455,419	1,268,045	449,100	7,328,021	81.02
Equipment and Property	2,470,287	213,490	400,157	153,965	1,916,165	77.57
Miscellaneous	550,180	18,153	114,613	28,842	406,725	73.93
Interfund Transfers	257,506,559	27,694,783	36,783,632	0	220,722,927	85.72
Total Operational Funds	525,769,340	45,828,196	87,970,013	1,479,215	436,320,112	82.99

Cash Summary of All Funds



Wichita Public Schools
10/31/2020
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)	150,442,712	93,377,760	1,735,123	43,665,681
Capital Outlay Funds	61,936,998	2,786,816	21,971,121	15,325,758	27,426,935
Weighted Funds	18,155,217	38,416,931	41,232,569	14,948,140	391,439
Bond & Interest Funds	51,981,296	18,657,152	35,488,525	0	35,149,923
Textbook/Fee Funds	15,669,751	926,005	3,710,559	1,954,470	10,930,727
Other Special Revenue Funds	22,276,305	4,231,964	8,349,360	2,061,280	16,097,629
Federal Funds	(3,403,286)	20,624,602	7,652,437	11,379,616	(1,810,737)
Self Insurance Reserve Funds	57,131,448	13,457,078	23,891,778	876,476	45,820,272
Contingency Reserve Funds	26,719,964	0	0	0	26,719,964

Notes on the Financial Report for the Period Ending October 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 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 October utility payments will be made in November.
Transportation Services	First Student billings typically run 4-8 weeks behind - even more with the first billing of the school year. With the delay in the start of school, first billings should be paid in November.
Supplies and Materials	With the delayed start of school and focus on Professional Development, spending started out a bit slower but is picking up. Budget remaining is within 2% of the same time last 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.
Bond and Interest Fund	Fall bond payments have started to be made. The cash balance is sufficient to make all scheduled 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 (\$8.8 million), Grants (\$4.1 million), Latchkey (\$1.4 million), and Special Liability funds (\$1 million). Nutrition Services has \$1.9 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.