

Finance Report for the Period Ending December 31, 2020

General - Supplemental General Funds Budget Report



Wichita Public Schools
12/31/2020
50.0% 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	15,111,405	64,485,192	0	105,510,366	62.07
Benefits	44,991,941	3,696,951	16,092,361	0	28,899,580	64.23
Purchased Services	8,620,518	419,578	4,692,668	809,267	3,118,583	36.18
Utilities	14,654,577	777,603	3,804,001	0	10,850,576	74.04
Transportation Services	17,934,554	75,244	476,043	14,069,961	3,388,550	18.89
Supplies and Materials	9,048,166	472,036	2,366,329	293,724	6,388,113	70.60
Equipment and Property	2,467,287	346,114	862,284	53,905	1,551,098	62.87
Miscellaneous	550,180	14,043	197,547	12,279	340,354	61.86
Interfund Transfers	257,506,559	19,314,349	76,075,895	0	181,430,664	70.46
Total Operational Funds	525,769,340	40,227,323	169,052,320	15,239,136	341,477,884	64.95

Cash Summary of All Funds



Wichita Public Schools
12/31/2020
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)	223,757,710	175,255,042	15,474,022	21,364,498
Capital Outlay Funds	61,936,998	5,646,659	28,160,091	13,493,452	25,930,114
Weighted Funds	18,155,217	80,890,552	84,548,986	14,357,475	139,308
Bond & Interest Funds	51,981,296	19,296,165	35,596,525	0	35,680,936
Textbook/Fee Funds	15,669,751	1,179,776	5,370,887	639,771	10,838,869
Other Special Revenue Funds	22,276,305	10,611,651	14,531,317	1,966,620	16,390,019
Federal Funds	(3,403,286)	26,923,506	24,448,401	1,949,629	(2,877,810)
Self Insurance Reserve Funds	57,131,448	25,211,611	35,185,065	635,597	46,522,397
Contingency Reserve Funds	26,719,964	0	0	0	26,719,964

Notes on the Financial Report for the Period Ending December 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 December utility payments will be made in January.
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 a bit slower but is picking up. Budget remaining is within 4+5% 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. Special Education transportation encumbrances have been recorded for First Student billings through May 2021.
Bond and Interest Fund	Fall bond payments have been made. 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 (\$8.8 million), Grants (\$4.4 million), Latchkey (\$1.6 million), and Special Liability funds (\$1 million). Nutrition Services has \$1.8 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.