

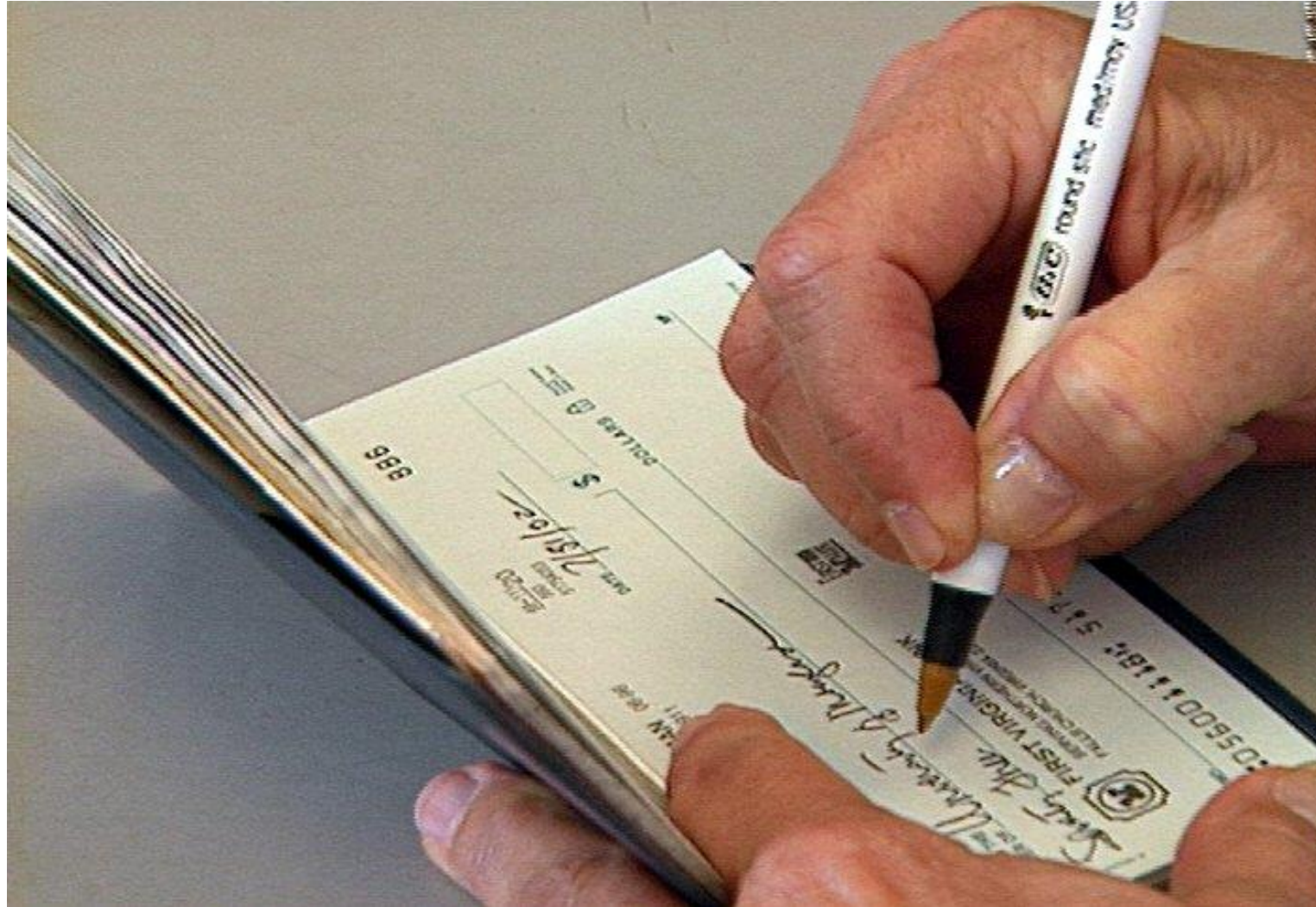
# General Budget Information

2016-17

To understand how school districts account for their money think of your personal finances made up of individual checkbooks and special accounts.



Maybe you set up accounts for specific purposes like house payments, vacations, entertainment or a rainy day.



Don't forget that escrow account you have at your mortgage holder- that's yours too. So is your pension fund and that 5-year CD you bought last year you can't touch until it matures or be penalized. It's all your money, even if some of it is harder to use than others.

# Credit Union



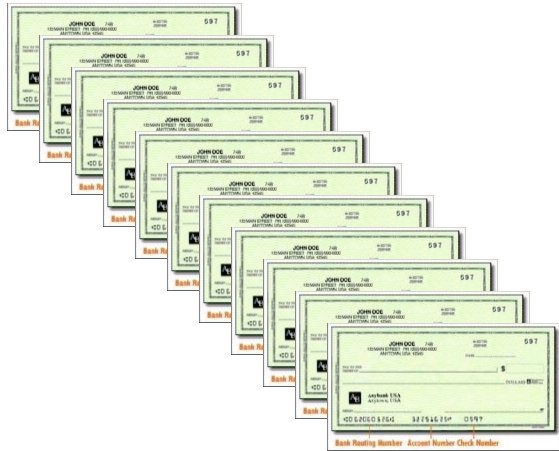
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"A FIVE YEAR CD? WHO'S GOT TIME TO LISTEN TO THAT?!"



# Operating/Dependent Group

**Operating/  
Dependent**



General  
Supplemental General  
At-Risk (4 Year Old)  
At-Risk (K-12)  
Bilingual Education  
Vocational Education  
Professional Development  
Special Education  
Virtual Education  
**Contingency Reserve**

Operating funds are used to pay for general operating expenses such as teacher salaries, classroom supplies, insurance, utilities, etc.

The funds listed under this group are “dependent” in that they are dependent on funding from the state aid which funds the General Fund. All state aid for this group is deposited into the General Fund checkbook.

If the other funds in this group don’t have enough money from their source of funds they are dependent on transfers from the General Fund to fill their checkbook.

**While the Contingency Reserve checkbook is part of this group, one must be careful to never use its balance without quickly returning it.**

## The Contingency Reserve Checkbook (Fund)

**This balance is our equivalent of the emergency fund in your budget for handling things like a broken water heater or when the furnace needs replacing, just on a larger scale.**

**It is also used to cover cash flow needs while waiting for tax payments and late state aid payments.**

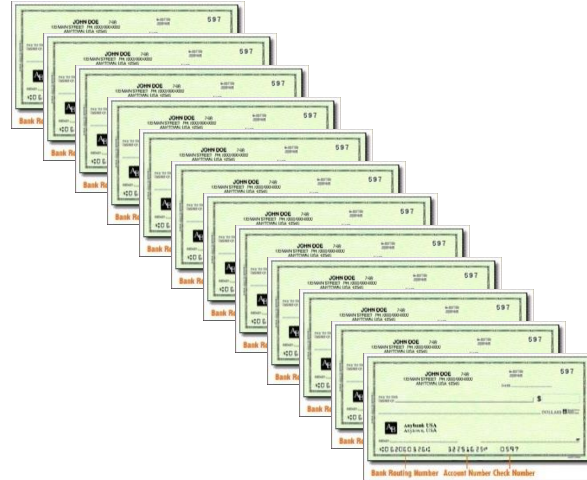
**Legally cannot exceed 10% of Operating Budget.**

**Most CPA's would say you need at least 60 days of cash on hand.**

**We want to make sure we make payroll in case the state doesn't make payments on time.**

# Restricted/Independent Group

**Restricted/  
Independent**



**It's kind of like the escrow  
account for your home taxes- it's  
your money but you can't use it  
for anything but taxes.**

**Federal Funds  
Driver Training  
Food Service  
Special Liability  
Student Materials  
Local Grants and Donations  
Student Activity Accounts**

**Restricted funds are exactly as  
they are named- restricted to a  
specific use.**

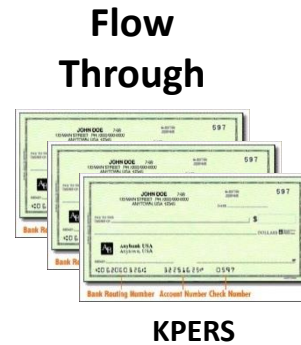
**These funds cannot be used for  
any purpose other than what  
State Statute says they can be  
used for.**

**Example: If you want to pay  
teachers more and you have  
extra money in the Driver's Ed  
checkbook, you can't use it.**

**And no transferring within or  
outside of the group.**



# Flow Through Group



**The flow-through checkbook temporarily holds funds received.**

**The KPERS fund receives its funding from the State.**

**While each checkbook receives money, it immediately writes a check to the State of Kansas for use on behalf of Burlington Public Schools. There is never a balance in the checkbook for very long.**

