



**2017-18
Year-to-Date Financial Report
for the
Month Ended
August 31, 2017**

***Presented at the
School Board Meeting
on
October 4, 2017***

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Summary

August 2017

The budgets on the attached pages reflect the budget that was adopted at the Annual Meeting, which was held on September 6, 2017. It is important to note that this budget will be adjusted again in October when the final calculations are generated for student count, equalization aid and property valuation.

During the month of August there is very little activity that is reflected in revenue and expenditure accounts. Most of the activity runs through the balance sheet in the form of an accounts receivable or accounts payable. In addition the first teacher payroll will not happen until September 1, 2017.

Revenue Update

August 2017

Local Sources

| <u>Source</u> | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>% Received</u> |
|---------------|---------------|------------|----------------|-------------------|
| Fund 10 Levy | 6,965,582 | - | 6,965,582 | 0.00% |
| Interest | 20,000 | 10,850 | 9,150 | 54.25% |
| Student Fees | 252,800 | 142,329 | 110,471 | 56.30% |

- Taxes receivable were received in the amount of \$1,988,927.81. This is the final tax payment for the 2016-17 fiscal year.

Inter-District Payments

- There has not been any activity in these accounts during the month of August.

State Sources

- There has not been any activity in these accounts during the month of August. The first State Equalization Aid payment for the 2017-18 fiscal year will arrive in September.

Federal Sources

- The district received an accounts receivable in the amount of \$2,292 for Title III-A Grant expenses.

Other Revenues

- There has not been any activity in these accounts during the month of August.

Expenditure Update

August 2017

Salaries/Benefits

- The district has expended 2.9% of the (fund 10 & 27) salary and benefit budgets through the month of August. The summer months see minimal amounts of salary and benefit expenditures. The first teacher payroll is September 1, 2017.

Purchased Services

- To date \$292,546 or 6.94% has been expended.
- Utilities Breakdown:

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>% Expended</u> |
|-----------------|---------------|------------|----------------|-------------------|
| Gas | 215,048 | 2,721 | 212,327 | 1.27% |
| Fire Protection | 12,652 | 4,195 | 8,457 | 33.16% |
| Electric | 491,000 | 55,019 | 435,981 | 11.21% |
| Water | 40,000 | 9,804 | 30,196 | 24.51% |
| Sewer | 37,300 | 10,961 | 26,339 | 29.39% |
| Other | 38,000 | - | 38,000 | 0.00% |
| Internet | 104,000 | 8,342 | 95,658 | 8.02% |
| Total | 938,000 | 91,042 | 846,958 | 9.71% |

Non Capital Objects

- To date \$152,940 or 11.59% has been expended.

Capital Objects

- To date \$60,936 or 16.10% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 85% of the total budgeted amount. Liability and workers compensation insurance are paid in full. The remaining balance is for unemployment insurance and flood insurance.

Other Objects

- There has not been any activity in these accounts.

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 10 - General

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|--|-------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Local | \$321,300.00 | \$147,348.74 | \$159,656.89 | 161,643.11 | 50% |
| Taxes | 6,965,582.00 | <u>0.00</u> | 0.00 * | 6,965,582.00 | 0% * |
| <small>Taxes Run Through Balance Sheet</small> | | | | | |
| Interdistrict | 2,500,000.00 | 1,566.85 | 1,566.85 | 2,498,433.15 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 24,497,487.00 | 2,671.00 | 2,671.00 | 24,494,816.00 | 0% |
| Federal | 740,188.00 | 0.00 | 0.00 | 740,188.00 | 0% |
| Other | 75,000.00 | 1,207.70 | 62,331.17 | 12,668.83 | 83% |
| Sub-Total | <u>35,099,557.00</u> | <u>152,794.29</u> | <u>226,225.91</u> | <u>34,873,331.09</u> | 1% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$35,099,557.00</u> | <u>\$152,794.29</u> | <u>\$226,225.91</u> | <u>\$34,873,331.09</u> | |

* Actual Tax Collected

\$0.00

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|-------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$17,750,842.00 | \$383,920.95 | \$590,073.95 | \$17,160,768.05 | 3% |
| Employee Benefits | 7,251,886.00 | 153,489.24 | 262,646.64 | 6,989,239.36 | 4% |
| Non-Salary | 10,096,829.00 | 379,456.04 | 825,564.94 | 9,271,264.06 | 8% |
| TOTAL | <u>\$35,099,557.00</u> | <u>\$916,866.23</u> | <u>\$1,678,285.53</u> | <u>\$33,421,271.47</u> | 5% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 21 - Special Projects Trust Fund (Gifts)

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Local | \$0.00 | \$1,561.19 | \$1,615.40 | (1,615.40) |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 |
| State | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>1,561.19</u> | <u>1,615.40</u> | <u>(1,615.40)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$1,561.19</u></u> | <u><u>\$1,615.40</u></u> | <u><u>(\$1,615.40)</u></u> |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | 0.00 |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Salary | 0.00 | 16,040.29 | 16,040.29 | (16,040.29) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$16,040.29</u></u> | <u><u>\$16,040.29</u></u> | <u><u>(\$16,040.29)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 27 - Special Education

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|--------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Operating Transfer | \$3,702,508.00 | \$0.00 | \$0.00 | 3,702,508.00 | 0% |
| Interdistrict | 90,000.00 | 0.00 | 0.00 | 90,000.00 | 0% |
| Intermediate | 0.00 | 0.00 | 34.49 | (34.49) | 0% |
| State | 1,160,000.00 | 0.00 | 0.00 | 1,160,000.00 | 0% |
| Federal | 841,611.00 | 0.00 | 0.00 | 841,611.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>5,794,119.00</u> | <u>0.00</u> | <u>34.49</u> | <u>5,794,084.51</u> | 0% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u><u>\$5,794,119.00</u></u> | <u><u>\$0.00</u></u> | <u><u>\$34.49</u></u> | <u><u>\$5,794,084.51</u></u> | |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$3,943,958.00 | \$13,087.15 | \$22,208.52 | \$3,921,749.48 | 1% |
| Employee Benefits | 1,575,661.00 | 3,680.49 | 6,588.31 | 1,569,072.69 | 0% |
| Non-Salary | 274,500.00 | 12,606.25 | 14,539.88 | 259,960.12 | 5% |
| TOTAL | <u><u>\$5,794,119.00</u></u> | <u><u>\$29,373.89</u></u> | <u><u>\$43,336.71</u></u> | <u><u>\$5,750,782.29</u></u> | 1% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 38 - Non-Referendum Debt Service

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|--------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Operating Transfer | \$177,921.00 | \$16,175.00 | \$16,175.00 | 161,746.00 | 9% |
| Interest | 0.00 | 350.31 | 653.58 | (653.58) | 0% |
| Taxes | 505,499.00 | 0.00 | 0.00 * | 505,499.00 | 0% * |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>683,420.00</u> | <u>16,525.31</u> | <u>16,828.58</u> | <u>666,591.42</u> | 2% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$683,420.00</u> | <u>\$16,525.31</u> | <u>\$16,828.58</u> | <u>\$666,591.42</u> | |

* Actual Tax Collected \$0.00

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | \$0.00 | 0% |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Non-Salary | 626,483.00 | 0.00 | 0.00 | 626,483.00 | 0% |
| TOTAL | <u>\$626,483.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$626,483.00</u> | 0% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 39 - Referendum Debt Service

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Interest | \$0.00 | \$402.65 | \$759.33 | (759.33) | 0% |
| Taxes | 4,343,250.00 | \$0.00 | 0.00 * | 4,343,250.00 | 0% * |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>4,343,250.00</u> | <u>402.65</u> | <u>759.33</u> | <u>4,342,490.67</u> | 0% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$4,343,250.00</u> | <u>\$402.65</u> | <u>\$759.33</u> | <u>\$4,342,490.67</u> | |

* Actual Tax Collected \$0.00

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | \$0.00 | 0% |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Non-Salary | 4,382,700.00 | 0.00 | 0.00 | 4,382,700.00 | 0% |
| TOTAL | <u>\$4,382,700.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$4,382,700.00</u> | 0% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 46 - Long Term Maintenance

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Interest | \$0.00 | \$0.86 | \$1.62 | (1.62) |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 |
| State | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>0.86</u> | <u>1.62</u> | <u>(1.62)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u>\$0.00</u> | <u>\$0.86</u> | <u>\$1.62</u> | <u>(\$1.62)</u> |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Salary | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 49 - Capital Projects

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Interest | \$0.00 | \$354.14 | \$667.86 | (667.86) |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 |
| State | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>354.14</u> | <u>667.86</u> | <u>(667.86)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$354.14</u></u> | <u><u>\$667.86</u></u> | <u><u>(\$667.86)</u></u> |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Salary | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$0.00</u></u> | <u><u>\$0.00</u></u> | <u><u>\$0.00</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 50 - Food Service

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Local | \$584,100.00 | \$43.44 | \$192.00 | 583,908.00 | 0% |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 30,000.00 | 0.00 | 0.00 | 30,000.00 | 0% |
| Federal | 1,077,000.00 | 0.00 | 0.00 | 1,077,000.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>1,691,100.00</u> | <u>43.44</u> | <u>192.00</u> | <u>1,690,908.00</u> | 0% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u><u>\$1,691,100.00</u></u> | <u><u>\$43.44</u></u> | <u><u>\$192.00</u></u> | <u><u>\$1,690,908.00</u></u> | |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$559,464.00 | \$13,320.23 | \$20,724.80 | \$538,739.20 | 4% |
| Employee Benefits | 157,716.00 | 6,029.69 | 9,445.94 | 148,270.06 | 6% |
| Non-Salary | 973,920.00 | 7,958.01 | 10,601.59 | 963,318.41 | 1% |
| TOTAL | <u><u>\$1,691,100.00</u></u> | <u><u>\$27,307.93</u></u> | <u><u>\$40,772.33</u></u> | <u><u>\$1,650,327.67</u></u> | 2% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 72 - Scholarship Trust Fund

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Gifts | \$0.00 | \$2,229.55 | \$2,729.55 | (2,729.55) |
| Interest | 0.00 | 407.52 | 768.53 | (768.53) |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 |
| State | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>2,637.07</u> | <u>3,498.08</u> | <u>(3,498.08)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$2,637.07</u></u> | <u><u>\$3,498.08</u></u> | <u><u>(\$3,498.08)</u></u> |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Salaries | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Salary | 0.00 | 7,475.00 | 11,875.00 | (11,875.00) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$7,475.00</u></u> | <u><u>\$11,875.00</u></u> | <u><u>(\$11,875.00)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 73 - Other Post Employment Benefits Trust Fund

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> |
|-------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Contributions | \$0.00 | \$33,519.77 | \$60,939.55 | (60,939.55) |
| Interest | 0.00 | 339.43 | 1,569.05 | (1,569.05) |
| Gains | 0.00 | 1,233.61 | 6,589.14 | (6,589.14) |
| Other / Transfer | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>35,092.81</u> | <u>69,097.74</u> | <u>(69,097.74)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$35,092.81</u></u> | <u><u>\$69,097.74</u></u> | <u><u>(\$69,097.74)</u></u> |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> |
|-------------------------|----------------------|--------------------------------|-------------------------------|-----------------------------------|
| Retiree Claims | \$0.00 | \$184,198.00 | \$452,950.00 | (452,950.00) |
| TPA / Stop Loss Premium | 0.00 | 14,239.12 | 28,680.88 | (28,680.88) |
| Investment Losses | 0.00 | 0.00 | 0.00 | - |
| Other Expenses | 0.00 | 0.00 | 970.73 | (970.73) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$198,437.12</u></u> | <u><u>\$482,601.61</u></u> | <u><u>(\$482,601.61)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 80 - Community Service

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Local | \$514,223.00 | \$45,897.42 | \$123,306.35 | 390,916.65 | 24% |
| Taxes | 727,874.00 | \$0.00 | 0.00 * | 727,874.00 | 0% * |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Other | 66,000.00 | 0.00 | 4,078.00 | 61,922.00 | 0% |
| Sub-Total | <u>1,308,097.00</u> | <u>45,897.42</u> | <u>127,384.35</u> | <u>1,180,712.65</u> | 10% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$1,308,097.00</u> | <u>\$45,897.42</u> | <u>\$127,384.35</u> | <u>\$1,180,712.65</u> | |

* Actual Tax Collected \$0.00

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$678,762.00 | \$53,315.57 | \$84,134.70 | 594,627.30 | 12% |
| Employee Benefits | 185,079.00 | 15,328.83 | 28,600.63 | 156,478.37 | 15% |
| Non-Salary | 444,256.00 | 50,674.59 | 80,018.87 | 364,237.13 | 18% |
| TOTAL | <u>\$1,308,097.00</u> | <u>\$119,318.99</u> | <u>\$192,754.20</u> | <u>\$1,115,342.80</u> | 15% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending August 31, 2017

Fund 90 Cooperative Programs

Receipts

| <u>Source</u> | <u>Budget</u> | <u>Received this Month</u> | <u>Received this Year</u> | <u>Balance to be Received</u> | <u>% of Budget</u> |
|---------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Local | \$0.00 | \$0.00 | \$0.00 | 0.00 | 0% |
| Interdistrict (SWSA/SSLC) | 104,374.00 | 38,400.00 | 70,210.07 | 34,163.93 | 67% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State (YA) | 31,500.00 | 0.00 | 0.00 | 31,500.00 | 0% |
| Federal (Perkins) | 96,637.00 | 0.00 | 0.00 | 96,637.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>232,511.00</u> | <u>38,400.00</u> | <u>70,210.07</u> | <u>162,300.93</u> | 30% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u><u>\$232,511.00</u></u> | <u><u>\$38,400.00</u></u> | <u><u>\$70,210.07</u></u> | <u><u>\$162,300.93</u></u> | |

Expenditures

| <u>Object</u> | <u>Budget</u> | <u>Expended this Month</u> | <u>Expended this Year</u> | <u>Balance to be Expended</u> | <u>% of Budget</u> |
|-------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$28,500.00 | \$0.00 | \$0.00 | 28,500.00 | 0% |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Non-Salary | 204,011.00 | 5,990.00 | 25,100.00 | 178,911.00 | 12% |
| TOTAL | <u><u>\$232,511.00</u></u> | <u><u>\$5,990.00</u></u> | <u><u>\$25,100.00</u></u> | <u><u>\$207,411.00</u></u> | 11% |

Cash Reconciliation

For Period Ending August 31, 2017

General Accounts (Fund 10, 20, 40, 50, 60, 70, 80, 90)

| | | |
|--------------|-----------------|-----------------------|
| Cash | \$ 2,611,733.38 | |
| Investments | 7,072,594.43 | |
| Petty Cash | <u>800.00</u> | |
| Total | | \$9,685,127.81 |

Debt Service Accounts (Fund 30)

| | | |
|--------------|-------------------|---------------------|
| Cash | \$ - | |
| Investments | <u>896,255.89</u> | |
| Total | | \$896,255.89 |

Scholarship Trust Fund Accounts (Fund 70)

| | | |
|--------------|-------------------|----------------------------|
| Cash | \$ (2,423.51) | |
| Investments | <u>481,420.84</u> | |
| Total | | <u>\$478,997.33</u> |

Grand Total Cash **\$11,060,381.03**

South Milwaukee Gift Accounts
Fund 21
August 31, 2017

| Gift | Balance |
|--|---------------------|
| Blakewood Library Donation | \$1,000.00 |
| Character Club - (Blakewood) | \$2,253.97 |
| Character Education | \$7,321.85 |
| District Goals | \$2,253.00 |
| Eunice Hahn (High School) | \$2,165.45 |
| Brad Knoche (High School) | \$69.39 |
| Fuel up to Play 60 | \$84.42 |
| Garlic Mustard Pickers | \$623.00 |
| High School | \$3,505.94 |
| High School - Art Dept | \$0.00 |
| High School Tech Ed - CAT CTE Gift | \$5,367.75 |
| High School Tennis | \$222.52 |
| High School Track Team | \$2,830.53 |
| Hunger Task Force | \$700.00 |
| Kohl Grant (Blakewood) | \$500.00 |
| Kohl Grant (Luther) | \$500.00 |
| Kohl's Cares Special Ed Fieldtrips (HS) | \$479.39 |
| Lakeview Elementary | \$1,237.43 |
| Lakeview Media Center | \$2,106.44 |
| Luther Elementary | \$632.09 |
| Luther - Lego Robot | \$30.27 |
| NEA Art Dept Grant for iPads | \$107.00 |
| Parey (Luther) | \$17,873.61 |
| Rawson Elementary | \$893.27 |
| REAL Academy | \$818.11 |
| Recreation Theatre Program | \$2,800.00 |
| Rocket John Memorial (HS Athletics) | \$1,485.00 |
| SM Aquatics Club | \$5,237.73 |
| SM Downtown Market (Music Donation) | \$200.00 |
| SM Legacy - CTE Visioning | \$500.00 |
| SM Legacy - Music Stations | \$200.00 |
| Special Education - High School | \$57.50 |
| Spectacle (Marching Band) | \$1,000.00 |
| Spectacle (National Contests) | \$500.00 |
| Stosick | \$61,221.08 |
| Tichkowski (Luther) | \$808.11 |
| Wisconsin School of Recognition (Lakeview) | \$592.56 |
| Women's Club - Early Childhood | \$270.78 |
| CURRENT BALANCE | <u>\$128,448.19</u> |

South Milwaukee Scholarship Accounts
Fund 72
August 31, 2017

| Scholarship | Balance |
|---------------------------|----------------------------|
| AWE | 76.14 |
| BALCERZAK | 81,669.39 |
| COCA-COLA | 376.09 |
| GOSCINIAK | 4,727.85 |
| GROBSCHMIDT, CHET | 1,111.44 |
| GROBSCHMIDT, RICHARD | 11,821.42 |
| HK SYSTEMS | 5,218.78 |
| JEAN ROBB | 18,330.56 |
| LEHMAN | 184,377.00 |
| LONGO | 2,250.00 |
| MARRARI | 0.00 |
| MEYER | 9,578.01 |
| NAZIFI | 2,045.74 |
| PARKINSON | 8,593.65 |
| PIANO | 2,712.45 |
| PTO | 0.00 |
| SCHAUS | 18,534.34 |
| SCHERER | 13,475.41 |
| SOLUM | 397.26 |
| SOUTH MILWAUKEE RETIREE'S | 102,770.32 |
| SPECTACLE | 2,258.83 |
| STEIMKE | 8,672.64 |
| CURRENT BALANCE | <u><u>\$478,997.32</u></u> |

Fund Balance

For Period Ending August 31, 2017

| | 10 | 21 | 27 | 38 | 39 | 46 | 49 | 50 | 60 | 72 | 73 | 80 | 90 | Total |
|-------------------------------|--------------------|------------------|-------------------|------------------|------------------|----------------|------------------|------------------|----------------|------------------|------------------|------------------|-----------------|---------------------|
| General Fund | Gifts | Special Ed | Non-Ref Debt | Ref Debt | LT Maint. | Capital Proj. | Food Service | Student | Scholarship | OPEB Trust | Comm Service | Co-op | All Funds | |
| Assets | | | | | | | | | | | | | | |
| Cash Assets | 7,897,003 | 128,448 | (76,004) | 420,605 | 475,651 | 1,010 | 377,297 | 598,230 | - | 478,997 | 124,626 | 599,408 | 45,110 | 11,060,381 |
| Taxes Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Receivable | 3,173 | - | - | - | - | - | 4,944 | - | - | - | - | - | - | 8,117 |
| Due From Fund 10 | 13,407 | - | - | - | - | - | - | - | - | - | - | - | - | 13,407 |
| Due From State | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due From Federal | 381,312 | - | 32,737 | - | - | - | - | - | - | - | - | - | - | 394,049 |
| Prepaid Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Assets | 33,422 | - | - | - | - | - | - | - | 204,858 | - | - | - | - | 238,280 |
| Total Assets | 8,308,317 | 128,448 | (43,267) | 420,605 | 475,651 | 1,010 | 377,297 | 593,174 | 204,858 | 478,997 | 124,626 | 599,408 | 45,110 | 11,714,233 |
| Liabilities | | | | | | | | | | | | | | |
| Short-Term Borrowing | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Payable | 9,698 | - | 35 | - | - | - | - | - | - | - | - | - | - | 9,733 |
| Current Liabilities | 85,543 | - | - | - | - | - | - | - | - | - | - | 3,908 | - | 89,451 |
| Accrued Interest Payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accrued Payrolls Payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Self-Funded Health | 387,761 | - | - | - | - | - | - | - | - | - | - | - | - | 387,761 |
| Self-Funded Health IBNR | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 38 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 39 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 73 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Student Org. | - | - | - | - | - | - | - | - | 204,858 | - | - | - | - | 204,858 |
| Deferred Revenues | - | - | - | - | - | - | - | 46,274 | - | - | - | 26,360 | - | 72,634 |
| Total Liabilities | 483,002 | - | 35 | - | - | - | - | 46,274 | 204,858 | - | - | 30,268 | - | 764,437 |
| Current Fund Balance | \$7,825,315 | \$128,448 | (\$43,302) | \$420,605 | \$475,651 | \$1,010 | \$377,297 | \$546,900 | \$0 | \$478,997 | \$124,626 | \$569,140 | \$45,110 | 10,949,796 |
| Reconciliation | | | | | | | | | | | | | | |
| Beginning Fund Balance | \$9,277,374 | \$142,873 | \$0 | \$403,776 | \$474,992 | \$1,009 | \$376,629 | \$687,480 | \$0 | \$487,374 | \$538,129 | \$634,510 | \$0 | \$12,924,046 |
| Plus 2017-18 YTD Rev | \$226,226 | \$1,615 | \$34 | \$16,829 | \$759 | \$2 | \$669 | \$192 | \$0 | \$3,498 | \$69,098 | \$127,384 | \$70,210 | \$516,515 |
| Less 2017-18 YTD Exp | \$1,678,266 | \$16,040 | \$43,337 | \$0 | \$0 | \$0 | \$0 | \$40,772 | \$0 | \$11,875 | \$482,602 | \$192,754 | \$25,100 | \$2,490,766 |
| Current Fund Balance | \$7,825,315 | \$128,448 | (\$43,302) | \$420,605 | \$475,651 | \$1,010 | \$377,297 | \$546,900 | \$0 | \$478,997 | \$124,626 | \$569,140 | \$45,110 | \$10,949,796 |

School District of South Milwaukee

Self Funding Health Insurance

August 2017

| | Previous Year | July 2017 | August 2017 |
|---------------------------|---------------|-----------|-------------|
| Beginning Balance | 1,003,851 | 928,892 | 681,361 |
| Contribution / Deductions | 4,475,820 | 83,878 | 84,175 |
| Stop Loss Reimbursements | 217,330 | 8,423 | 9,913 |
| OPEB Reimbursement | 874,578 | 126,171 | 184,198 |
| Total Funding | 5,567,728 | 218,472 | 278,286 |
| TPA / Stop Loss Premium | 627,660 | 56,396 | 57,405 |
| Claims Paid | 4,841,820 | 409,607 | 490,079 |
| Other Expenses | 14,552 | - | - |
| Onsite Health Center | 158,655 | | 24,401 |
| Total Expenses | 5,642,687 | 466,003 | 571,885 |
| Ending Balance | 928,892 | 681,361 | 387,762 |
| Reserved Fund Balance | 413,473 | | |