



**2016-17  
Year-to-Date Financial Report  
for the  
Month Ended  
June 30, 2017**

***Presented at the  
School Board Meeting  
on  
September 6, 2017***

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# Summary

June 2017

The 2016-17 annual financial audit was held on August 14-18, 2017. The final audit documents will be ready for presentation to the school board in December.

Listed below please find fund balance information along with budget items that are

<b>Fund Balance History:</b>		2015-16 Final	2016-17 Unaudited
Fund Balance		9,127,465	9,277,374
Total Expenditures/Encumbrances		34,671,317	34,835,499
Fund Balance %		26.33%	26.63%
Increase/(Decrease) to Fund Balance			149,910
<b>Description:</b>			<b>+/(-)</b>
<b>Revenues</b>	Interest Revenue		15,716
	Field Trip Revenue		44,945
	Other Local Revenue		16,017
	Open Enrollment / Tuition Revenue		37,837
	SAGE Aid		6,845
	Other State Aids		44,544
	Medicaid MAC Reimbursement		40,032
	Unspent Federal Grants (Carryover to 17-18)		(39,667)
	Sale of Equipment		2,700
	Other Misc. Revenue		(13,292)
<b>Expenses</b>	Salaries & Benefits		281,415
	Open Enrollment / Tuition Expense		(284,579)
	Internet / Telephone		(32,743)
	Utilities		95,691
	Purchased Services (Infrastructure - Soccer Lights, HVAC Repairs, SM Wellness)		(218,525)
	Purchased Services		44,990
	Field Trip Expense		(44,945)
	Non Capital (Infrastructure- Blakewood Sinks, SM Wellness)		(45,184)
	Non Capital		(62,597)
	Capital Projects		(44,940)
	Capital Projects (Infrastructure-SM Wellness, MS Hotwater Heaters)		(70,322)
	Short Term Borrowing Interest		10,000
	District Insurance		6,555
	Fund 27 Transfer		264,122
	Levy Chargebacks		126,443
	Other Expenses		(31,151)
	<b>Total</b>		<b>149,910</b>

\$ 155,678

\$ (5,768)

Summary:

The General Fund Balance increased by \$149,910, which as a percentage of expenditures is equal to .0043%. The variances are listed above. Overall expenditures came in right at where they were projected, whereas revenues exceeded budget expectations. Fund 27 revenues exceeded expectations as well which allowed for a lower than budgeted transfer from fund 10 to fund 27.

# Revenue Update

June 2017

## Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,112,852	5,123,924	1,988,928	72.04%
Interest	17,000	32,716	(15,716)	192.45%
Student Fees	245,000	234,442	10,558	95.69%

**\*\*Taxes Receivable in the amount of \$1,988,928 will be received on August 15<sup>th</sup>.**

## Inter-District Payments

- The district received \$2,536,112 in open enrollment revenue for the 2016-17 fiscal year, which was \$36,112 over budget. Open enrollment is dependent upon how many students apply, accept and show up throughout the year. The current rate per open enrollment student is \$6,748.

## State Sources

- The district received \$87,281 in SAGE grant revenue during the month of June; year to date \$261,845 has been received which is 2.6% greater than budgeted.
- The district received \$7,702,047 in state equalization aid during the month of June.
- The district booked a receivable in the amount of \$382,581 for delayed state equalization aid that will be received in July.
- The district received \$309,819 in Special Education Categorical aid during the month of June; year to date \$1,227,119 has been received.

## Federal Sources

- Federal grant claims were submitted in the amount of \$797,608 for Title I, Title II, Title III, Preschool, Flow Through grants.

## Other Revenues

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

# Expenditure Update

June 2017

## Salaries/Benefits

- The district has expended 99% of the (fund 10 & 27) salary and benefit budgets through the month of June. At this point last year the district had expended 100.6% of the salary and benefit budgets.

## Purchased Services

- To date \$4,516,741 or 106.6% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	162,000	132,568	29,432	81.83%
Fire Protection	13,409	12,250	1,159	91.36%
Electric	563,566	517,711	45,855	91.86%
Water	37,200	37,859	(659)	101.77%
Sewer	53,700	35,349	18,351	65.83%
Storm Water	38,000	36,446	1,554	95.91%
Internet	70,125	102,868	(32,743)	146.69%
Total	938,000	875,051	62,949	93.29%

- It is anticipated that the Internet budget will go over budget. This is due to changing the billing method from net E-Rate billing to without E-Rate billing. The result will be an increased expense; however, we will see an increased E-Rate revenue source to offset the expense.

## Non Capital Objects

- To date \$1,554,122 or 110% has been expended.

## Capital Objects

- To date \$488,052 or 131% has been expended.

## Debt Retirement

- There has not been any activity in these accounts.

## Insurance & Judgments

- The district has expended 98% of the total budgeted amount.

## 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, 2016 and Ending June 30, 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	\$318,212.00	\$39,987.26	\$394,890.14	(76,678.14)	124%
Taxes	7,112,852.00	<u>0.00</u>	7,112,852.00 *	0.00	100% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,500,000.00	2,536,112.00	2,537,837.00	(37,837.00)	102%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,035,301.00	8,473,217.19	24,086,690.19	(51,389.19)	100%
Federal	788,366.00	363,604.19	788,731.44	(365.44)	100%
Other	75,000.00	10,823.13	64,407.76	10,592.24	86%
<b>Sub-Total</b>	<u>34,829,731.00</u>	<u>11,423,743.77</u>	<u>34,985,408.53</u>	<u>(155,677.53)</u>	100%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$34,829,731.00</u></u>	<u><u>\$11,423,743.77</u></u>	<u><u>\$34,985,408.53</u></u>	<u><u>(\$155,677.53)</u></u>	

\* Actual Tax Collected \$5,123,924.19

#### 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	\$17,816,672.00	\$3,548,884.07	\$17,502,619.44	\$314,052.56	98%
Employee Benefits	7,028,230.00	1,500,681.19	7,060,867.82	(32,637.82)	100%
Non-Salary	9,984,829.00	5,780,376.04	10,272,011.64	(287,182.64)	103%
<b>TOTAL</b>	<u><u>\$34,829,731.00</u></u>	<u><u>\$10,829,941.30</u></u>	<u><u>\$34,835,498.90</u></u>	<u><u>(\$5,767.90)</u></u>	100%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$45.66	\$39,143.77	(39,143.77)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>45.66</u>	<u>39,143.77</u>	<u>(39,143.77)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$45.66</u></u>	<u><u>\$39,143.77</u></u>	<u><u>(\$39,143.77)</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	1,292.79	38,195.25	(38,195.25)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$1,292.79</u></u>	<u><u>\$38,195.25</u></u>	<u><u>(\$38,195.25)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$3,632,060.00	\$3,367,937.55	\$3,367,937.55	264,122.45	93%
Interdistrict	80,000.00	89,552.00	89,552.00	(9,552.00)	0%
Intermediate	0.00	0.00	14,429.10	(14,429.10)	0%
State	1,110,000.00	355,743.00	1,273,043.00	(163,043.00)	115%
Federal	893,028.00	447,200.66	808,954.77	84,073.23	91%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>5,715,088.00</u>	<u>4,260,433.21</u>	<u>5,553,916.42</u>	<u>161,171.58</u>	97%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$5,715,088.00</b></u>	<u><b>\$4,260,433.21</b></u>	<u><b>\$5,553,916.42</b></u>	<u><b>\$161,171.58</b></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	\$3,803,189.00	\$802,244.39	\$3,742,052.96	\$61,136.04	98%
Employee Benefits	1,461,258.00	349,342.48	1,469,779.49	(8,521.49)	101%
Non-Salary	450,641.00	25,853.19	342,083.97	108,557.03	76%
<b>TOTAL</b>	<u><b>\$5,715,088.00</b></u>	<u><b>\$1,177,440.06</b></u>	<u><b>\$5,553,916.42</b></u>	<u><b>\$161,171.58</b></u>	97%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$146,707.00	\$7,335.36	\$146,707.00	0.00	100%
Interest	0.00	254.36	2,335.96	(2,335.96)	0%
Taxes	527,288.00	0.00	527,288.00 *	0.00	100% *
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%
<b>Sub-Total</b>	<u>673,995.00</u>	<u>7,589.72</u>	<u>676,330.96</u>	<u>(2,335.96)</u>	100%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$673,995.00</u></u>	<u><u>\$7,589.72</u></u>	<u><u>\$676,330.96</u></u>	<u><u>(\$2,335.96)</u></u>	

\* Actual Tax Collected \$527,288.00

#### 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	616,508.00	0.00	616,507.50	0.50	100%
<b>TOTAL</b>	<u><u>\$616,508.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$616,507.50</u></u>	<u><u>\$0.50</u></u>	100%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$300.43	\$6,260.44	(6,260.44)	0%
Taxes	4,342,125.00	\$0.00	4,342,125.00 *	0.00	100% *
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%
<b>Sub-Total</b>	<u>4,342,125.00</u>	<u>300.43</u>	<u>4,348,385.44</u>	<u>(6,260.44)</u>	100%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$4,342,125.00</b></u>	<u><b>\$300.43</b></u>	<u><b>\$4,348,385.44</b></u>	<u><b>(\$6,260.44)</b></u>	

\* Actual Tax Collected \$4,342,125.00

#### 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	4,272,859.00	0.00	4,272,858.73	0.27	100%
<b>TOTAL</b>	<u><b>\$4,272,859.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$4,272,858.73</b></u>	<u><b>\$0.27</b></u>	100%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$0.64	\$5.38	(5.38)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>0.64</u>	<u>5.38</u>	<u>(5.38)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.64</u></u>	<u><u>\$5.38</u></u>	<u><u>(\$5.38)</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
<b>TOTAL</b>	<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, 2016 and Ending June 30, 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	\$264.24	\$2,225.72	(2,225.72)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>264.24</u>	<u>2,225.72</u>	<u>(2,225.72)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$264.24</u></u>	<u><u>\$2,225.72</u></u>	<u><u>(\$2,225.72)</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	41,060.01	(41,060.01)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$41,060.01</u></u>	<u><u>(\$41,060.01)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$501,200.00	\$29,260.36	\$548,224.43	(47,024.43)	109%
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	30,314.60	(314.60)	101%
Federal	1,081,973.00	246,070.98	1,056,461.16	25,511.84	98%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>1,613,173.00</u>	<u>275,331.34</u>	<u>1,635,000.19</u>	<u>(21,827.19)</u>	101%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$1,613,173.00</b></u>	<u><b>\$275,331.34</b></u>	<u><b>\$1,635,000.19</b></u>	<u><b>(\$21,827.19)</b></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	\$505,020.00	\$52,237.81	\$519,425.87	(\$14,405.87)	103%
Employee Benefits	135,744.00	18,624.22	132,435.72	3,308.28	98%
Non-Salary	972,409.00	219,517.44	1,001,141.33	(28,732.33)	103%
<b>TOTAL</b>	<u><b>\$1,613,173.00</b></u>	<u><b>\$290,379.47</b></u>	<u><b>\$1,653,002.92</b></u>	<u><b>(\$39,829.92)</b></u>	102%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$20.00	\$18,881.19	(18,881.19)
Interest	0.00	304.07	2,547.47	(2,547.47)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>324.07</u>	<u>21,428.66</u>	<u>(21,428.66)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$324.07</u></u>	<u><u>\$21,428.66</u></u>	<u><u>(\$21,428.66)</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	14,825.00	(14,825.00)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$14,825.00</u></u>	<u><u>(\$14,825.00)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$257,366.23	\$1,335,770.54	(1,335,770.54)
Interest	0.00	364.17	3,687.77	(3,687.77)
Gains	0.00	467.67	13,590.08	(13,590.08)
Other / Transfer	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<u>0.00</u>	<u>258,198.07</u>	<u>1,353,048.39</u>	<u>(1,353,048.39)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$258,198.07</u></u>	<u><u>\$1,353,048.39</u></u>	<u><u>(\$1,353,048.39)</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	\$131,866.73	\$985,833.73	(985,833.73)
TPA / Stop Loss Premium	0.00	14,104.00	171,878.38	(171,678.38)
Investment Losses	0.00	0.00	2,445.66	(2,445.66)
Other Expenses	0.00	0.00	1,445.52	(1,445.52)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$145,970.73</u></u>	<u><u>\$1,161,403.29</u></u>	<u><u>(\$1,161,403.29)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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	\$479,621.00	\$143,138.34	\$611,492.52	(131,871.52)	127%
Taxes	715,269.00	\$0.00	715,269.00 *	0.00	100% *
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	69,000.00	66.55	1,039.85	67,960.15	0%
<b>Sub-Total</b>	<u>1,263,890.00</u>	<u>143,204.89</u>	<u>1,327,801.37</u>	<u>(63,911.37)</u>	105%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$1,263,890.00</b></u>	<u><b>\$143,204.89</b></u>	<u><b>\$1,327,801.37</b></u>	<u><b>(\$63,911.37)</b></u>	

\* Actual Tax Collected \$715,269.00

#### 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	\$636,910.00	\$86,032.10	\$649,581.39	(12,671.39)	102%
Employee Benefits	182,808.00	18,816.41	184,233.38	(1,425.38)	101%
Non-Salary	444,172.00	113,202.29	441,142.66	3,029.34	99%
<b>TOTAL</b>	<u><b>\$1,263,890.00</b></u>	<u><b>\$218,050.80</b></u>	<u><b>\$1,274,957.43</b></u>	<u><b>(\$11,067.43)</b></u>	101%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending June 30, 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)	129,900.00	(20,810.07)	123,944.90	5,955.10	95%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	23,208.00	31,500.00	31,500.00	(8,292.00)	136%
Federal (Perkins)	94,746.00	101,300.00	101,300.00	(6,554.00)	107%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>247,854.00</u>	<u>111,989.93</u>	<u>256,744.90</u>	<u>(8,890.90)</u>	104%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$247,854.00</b></u>	<u><b>\$111,989.93</b></u>	<u><b>\$256,744.90</b></u>	<u><b>(\$8,890.90)</b></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	\$23,000.00	\$28,000.00	\$28,000.00	(5,000.00)	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	224,854.00	109,728.00	228,744.90	(3,890.90)	102%
<b>TOTAL</b>	<u><b>\$247,854.00</b></u>	<u><b>\$137,728.00</b></u>	<u><b>\$256,744.90</b></u>	<u><b>(\$8,890.90)</b></u>	104%

# Cash Reconciliation

For Period Ending June 30, 2017

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

Cash	\$ 928,102.74	
Investments	8,523,741.53	
Petty Cash	<u>800.00</u>	
<b>Total</b>		<b>\$9,452,644.27</b>

## Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>878,667.98</u>	
<b>Total</b>		<b>\$878,667.98</b>

## Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 6,721.94	
Investments	<u>480,652.31</u>	
<b>Total</b>		<b><u>\$487,374.25</u></b>

**Grand Total Cash** **\$10,818,686.50**

South Milwaukee Gift Accounts  
Fund 21  
June 30, 2017

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,253.97
Character Education	\$21,862.14
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)	\$17,845.08
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	\$61,134.21
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u><u>\$142,873.08</u></u>

South Milwaukee Scholarship Accounts  
Fund 72  
June 30, 2017

Scholarship	Balance
AWE	76.02
BALCERZAK	81,539.03
COCA-COLA	375.49
GOSCINIAK	4,720.30
GROBSCHMIDT, CHET	1,109.24
GROBSCHMIDT, RICHARD	11,802.52
HK SYSTEMS	5,210.44
JEAN ROBB	18,301.30
LEHMAN	186,080.35
LONGO	2,250.00
MARRARI	1,000.00
MEYER	9,912.13
NAZIFI	1,841.19
PARKINSON	9,328.74
PIANO	2,708.12
PTO	875.00
SCHAUS	18,504.76
SCHERER	13,953.48
SOLUM	796.33
SOUTH MILWAUKEE RETIREE'S	105,576.21
SPECTACLE	2,754.84
STEIMKE	8,658.77
CURRENT BALANCE	<u><u>\$487,374.26</u></u>

## Fund Balance

For Period Ending June 30, 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	
<b>Assets</b>														
Cash Assets	7,665,868	142,873	(510,712)	403,776	474,892	1,009	376,629	594,677	-	487,374	538,129	744,550	(100,379)	10,818,687
Taxes Receivable	1,988,928	-	-	-	-	-	-	-	-	-	-	-	-	1,988,928
Accounts Receivable	5,266	-	-	-	-	-	5,175	-	-	-	-	3,935	3,000	17,376
Due From Fund 10	13,407	-	89,552	-	-	-	-	-	-	-	-	-	-	102,959
Due From State	450,103	-	-	-	-	-	-	-	-	-	-	-	31,500	481,603
Due From Federal	363,804	-	434,004	-	-	-	24,760	-	-	-	-	-	101,300	923,668
Prepaid Expenses	203,047	-	-	-	-	-	-	-	-	-	-	7,483	-	210,530
Other Assets	33,422	-	-	-	-	-	-	-	211,725	-	-	-	-	245,146
<b>Total Assets</b>	<b>10,723,845</b>	<b>142,873</b>	<b>12,844</b>	<b>403,776</b>	<b>474,892</b>	<b>1,009</b>	<b>376,629</b>	<b>624,611</b>	<b>211,725</b>	<b>487,374</b>	<b>538,129</b>	<b>755,968</b>	<b>35,421</b>	<b>14,788,896</b>
<b>Liabilities</b>														
Short-Term Borrowing	-	-	-	-	-	-	-	520	-	-	-	-	-	520
Accounts Payable	193,498	-	148	-	-	-	-	-	-	-	-	15,231	11,611	220,487
Current Liabilities	612,708	-	-	-	-	-	-	-	-	-	-	36,764	-	649,472
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	256,473	-	12,696	-	-	-	-	9,285	-	-	-	-	-	278,455
Self-Funded Health	383,593	-	-	-	-	-	-	-	-	-	-	-	-	383,593
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	211,725	-	-	-	-	211,725
Deferred Revenues	-	-	-	-	-	-	-	27,326	-	-	-	69,464	23,810	120,599
<b>Total Liabilities</b>	<b>1,446,271</b>	<b>-</b>	<b>12,844</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,131</b>	<b>211,725</b>	<b>487,374</b>	<b>538,129</b>	<b>121,459</b>	<b>35,421</b>	<b>1,864,850</b>
<b>Current Fund Balance</b>	<b>\$9,277,374</b>	<b>\$142,873</b>	<b>\$0</b>	<b>\$403,776</b>	<b>\$474,892</b>	<b>\$1,009</b>	<b>\$376,629</b>	<b>\$587,480</b>	<b>\$0</b>	<b>\$487,374</b>	<b>\$538,129</b>	<b>\$634,510</b>	<b>\$0</b>	<b>12,924,046</b>
<b>Beginning Fund Balance</b>														
Plus 2016-17 YTD Rev	\$9,127,465	\$141,925	\$0	\$343,953	\$399,365	\$1,003	\$415,463	\$605,483	\$0	\$480,771	\$346,484	\$581,666	\$0	\$12,443,577
Less 2016-17 YTD Exp	\$34,885,409	\$39,144	\$5,553,916	\$676,331	\$4,348,285	\$5	\$2,226	\$1,635,000	\$0	\$21,429	\$1,353,048	\$1,327,801	\$256,745	\$50,199,440
	\$34,635,499	\$38,195	\$5,553,916	\$616,508	\$4,272,859	\$0	\$41,060	\$1,633,003	\$0	\$14,825	\$1,161,403	\$1,274,957	\$256,745	\$49,718,970
<b>Current Fund Balance</b>	<b>\$9,277,374</b>	<b>\$142,873</b>	<b>\$0</b>	<b>\$403,776</b>	<b>\$474,892</b>	<b>\$1,009</b>	<b>\$376,629</b>	<b>\$587,480</b>	<b>\$0</b>	<b>\$487,374</b>	<b>\$538,129</b>	<b>\$634,510</b>	<b>\$0</b>	<b>\$12,924,046</b>

## School District of South Milwaukee

### Self Funding Health Insurance

June 2017

	Previous Year	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016
Beginning Balance	1,291,137	1,003,851	630,521	254,135	290,883	121,477	36,859
Contribution / Deductions	4,201,249	72,859	73,796	364,589	356,907	358,565	364,782
Stop Loss Reimbursements	771,930	48,626	8,183	-	28,327	6,265	-
OPEB Reimbursement	833,870	89,912	83,099	88,505	90,168	39,610	20,531
<b>Total Funding</b>	<b>5,807,050</b>	<b>211,397</b>	<b>165,078</b>	<b>453,094</b>	<b>475,402</b>	<b>404,440</b>	<b>385,313</b>
TPA / Stop Loss Premium	689,205	52,237	52,728	54,711	55,064	42,334	47,042
Claims Paid	5,375,528	532,489	488,736	361,634	589,745	432,171	423,357
Other Expenses	29,603	-	-	-	-	14,552	-
<b>Total Expenses</b>	<b>6,094,336</b>	<b>584,726</b>	<b>541,464</b>	<b>416,345</b>	<b>644,809</b>	<b>489,058</b>	<b>470,399</b>
<b>Ending Balance</b>	<b>1,003,851</b>	<b>630,521</b>	<b>254,135</b>	<b>290,883</b>	<b>121,477</b>	<b>36,859</b>	<b>(48,227)</b>

	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	Fiscal Year Total
Beginning Balance	(48,227)	66,436	98,414	136,224	199,466	223,546	1,003,851
Contribution / Deductions	381,661	381,550	378,897	383,085	385,932	427,901	3,930,522
Stop Loss Reimbursements	62,706	28,488	10,751	6,298	7,595	10,090	217,330
OPEB Reimbursement	103,855	27,566	72,528	69,990	56,947	131,867	874,578
Summer Payrolls	-	-	-	-	-	-	-
<b>Total Funding</b>	<b>548,222</b>	<b>437,604</b>	<b>462,176</b>	<b>459,373</b>	<b>450,474</b>	<b>1,115,155</b>	<b>5,567,728</b>
TPA / Stop Loss Premium	53,601	52,973	52,744	56,662	53,843	53,721	627,660
Claims Paid	379,958	316,974	345,208	315,125	350,453	305,970	4,841,820
Other Expenses	-	-	-	-	-	-	14,552
Onsite Health Center	-	35,679	26,414	24,345	22,098	50,118	158,655
<b>Total Expenses</b>	<b>433,559</b>	<b>405,626</b>	<b>424,366</b>	<b>396,132</b>	<b>426,394</b>	<b>409,809</b>	<b>5,642,687</b>
<b>Ending Balance</b>	<b>66,436</b>	<b>98,414</b>	<b>136,224</b>	<b>199,466</b>	<b>223,546</b>	<b>928,891</b>	<b>928,891</b>

Reserved Fund Balance	451,879		
2016-17 Reserved Fund Balance	(38,406)	Reserved for 2017-18 benefits (To be put in 815110)	545,298
Total Reserved Fund Balance	413,473	IBNR (To stay in 817000)	422,000
		Balance	(38,406)
		5% Threshold	242,091

\*If balance is greater than the 5% threshold, must do AJE to 241's

\*\*If balance is less than the 5% threshold, must do AJE to 965

\*\*\* If negative, no AJE needed, reduce reserved fund balance

\*\*\*\*Balance will become Reserved Fund Balance for Self Funding

## 2017-18 Infrastructure Projects

Project Description	Approval Date	Amount Approved	Timeline/Notes	Current Bid / Actual Cost	Variance	Completed
E.W. Luther Drive Replacement & Water Line Replacement	05.03.17 Board Approval 05.31.17 City Partnership Approval	\$99,850.00	Major work completed			
Blakewood Cooling Tower	05.03.17 Board Approval / 05.17.17 Bid Approval	\$55,000.00	Completed	\$46,400.00	\$8,600.00	x
Blakewood Sink Replacement	05.03.17 Board Approval	\$25,000.00	Completed	\$16,414.72	\$8,585.28	x
John Deere 955 snow blower	05.03.17 Board Approval	\$2,500.00	Reviewing all snow removal resources			
Hickory Park Tennis Court Removal	05.03.17 Board Approval	\$25,000.00	Request from Recreation to revisit solution			
Blakewood Roof Repair	05.03.17 Board Approval	\$20,000.00	Scheduled for September			
Soccer Field Asphalt Walkway	05.03.17 Board Approval	\$10,000.00	Completed	\$7,375.00	\$2,625.00	x
Middle School Door 40 Replacement	05.03.17 Board Approval	\$8,000.00	Doors ordered			
Middle School Door 42 Replacement	05.03.17 Board Approval	\$8,000.00	Doors ordered			
Middle School Door 45 Replacement	05.03.17 Board Approval	\$4,000.00	Doors ordered			
Rawson Bell System Replacement	05.03.17 Board Approval	\$12,000.00	Technology & B&G planning strategy			
Rawson Roof 9 Replacement	05.03.17 Board Approval	\$136,000.00	Work to be done Summer 2018			
PAC Wireless Microphones - Fund 80	05.03.17 Board Approval	\$20,657.00	Ordered to be delivered August 2017			
Recreation Van - Fund 80	05.03.17 Board Approval	\$25,000.00	Completed	\$17,950.50	\$7,049.50	x
Grounds Utility Trailer	05.03.17 Board Approval	\$15,000.00	Ordered	\$4,887.00	\$10,113.00	
PAC Band Risers - Fund 80	05.03.17 Board Approval	\$15,219.00	Waiting on Quotes			
PAC Projection System - Fund 80	05.03.17 Board Approval	\$41,120.00	Ordered			
Blakewood Concrete	05.03.17 Board Approval	\$6,000.00	Completed	\$9,430.00	-\$3,430.00	
Blakewood Generator Removal	05.03.17 Board Approval	\$1,000.00	Completed	0	\$1,000.00	x
<b>Total</b>		<b>\$529,346.00</b>		<b>\$102,457.22</b>	<b>\$34,542.78</b>	

**School District of South Milwaukee  
Other Post Employment Benefits Trust**

Fund 73  
2016-17

	July	August	September	October	November	December	January	February	March	April	May	June	Totals
<b>Revenues</b>													
Investment Beginning Balance	\$179,437.23	\$182,491.58	\$182,540.54	\$183,449.04	\$180,924.61	\$181,118.62	\$183,215.84	\$185,542.30	\$188,509.33	\$189,288.03	\$190,490.48	\$190,490.48	\$383,517.06
Liquid Beginning Balance	\$167,047.14	-\$35,202.29	-\$86,172.33	-\$35,816.09	-\$42,574.79	\$5,540.77	\$68,916.51	\$77,972.78	\$135,507.70	\$191,525.86	\$202,379.22	\$42,385.07	\$213,264.26
Beginning Cash Position	\$346,484.37	\$147,289.29	\$96,368.21	\$147,632.95	\$136,349.82	\$186,659.39	\$252,132.35	\$263,515.08	\$324,017.03	\$380,813.89	\$392,869.70	\$425,902.13	\$1,335,770.54
Benefits Associated with Payroll	\$14,456.10	\$15,714.10	\$121,744.45	\$86,783.31	\$86,415.19	\$81,245.02	\$86,312.83	\$87,070.45	\$128,678.68	\$85,941.91	\$87,098.50	\$241,045.74	\$1,122,506.28
Retiree Premium Share Contributions	\$0.00	\$29,397.75	\$33,220.67	\$9,854.27	\$9,390.57	\$20,742.71	\$41,607.68	\$12,736.28	\$14,105.36	\$9,705.29	\$16,183.19	\$16,320.49	\$213,264.26
Total Contributions	\$14,456.10	\$45,111.85	\$154,965.12	\$96,637.58	\$95,805.76	\$101,987.73	\$127,920.51	\$99,806.73	\$142,784.04	\$95,647.20	\$103,281.69	\$257,386.23	\$1,335,770.54
<b>Expenses</b>													
Stop Loss Costs	\$12,354.08	\$9,911.40	\$12,752.88	\$9,877.28	\$8,080.20	\$11,434.84	\$11,434.84	\$11,075.56	\$10,886.88	\$11,229.44	\$11,229.44	\$10,995.20	\$131,262.04
TPA Costs	\$3,183.45	\$3,071.49	\$3,351.00	\$3,351.00	\$0.00	\$6,646.15	\$3,574.40	\$3,630.25	\$3,351.00	\$3,574.40	\$3,574.40	\$3,108.80	\$40,416.34
Retiree Claims (From UHC Report)	\$201,168.00	\$83,099.00	\$88,505.00	\$90,168.00	\$39,610.00	\$20,531.00	\$103,855.00	\$27,566.00	\$72,528.00	\$69,990.00	\$56,947.00	\$131,866.73	\$985,833.73
Total Expenses	\$216,705.53	\$96,081.89	\$104,608.88	\$103,396.28	\$47,690.20	\$38,611.99	\$118,864.24	\$42,271.81	\$86,765.88	\$84,793.84	\$71,750.84	\$145,970.73	\$1,157,512.11
<b>Investment Activity</b>													
Market Appreciation/Depreciation/Acc Inc	\$3,217.21	-\$111.63	\$229.00	-\$2,334.03	\$51.70	\$1,094.47	\$2,655.43	\$2,825.55	\$238.66	\$1,365.34	\$1,445.05	\$467.67	\$11,144.42
Dividends / Interest	\$162.89	\$160.59	\$679.50	\$143.50	\$142.31	\$1,002.75	\$18.21	\$141.48	\$540.04	\$178.73	\$153.60	\$364.17	\$3,687.77
Other Fees	-\$325.75	\$0.00	\$0.00	-\$333.90	\$0.00	\$0.00	-\$347.18	\$0.00	\$0.00	-\$341.62	-\$97.07	\$0.00	-\$1,445.52
Other Receipts / Transfer In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$191,525.00	\$0.00	\$191,525.00
Net Investment Activity	\$3,054.35	\$48.96	\$908.50	-\$2,524.43	\$194.01	\$2,097.22	\$2,326.46	\$2,967.03	\$778.70	\$1,202.45	\$193,026.58	\$831.84	\$831.84
Net Activity	-\$199,195.08	-\$50,921.08	\$51,264.74	-\$9,283.13	\$48,309.57	\$65,472.96	\$11,382.73	\$60,501.95	\$56,796.86	\$12,055.81	\$224,557.43	\$112,227.34	\$112,227.34
Ending Cash Balance	\$147,289.29	\$96,368.21	\$147,632.95	\$138,349.82	\$186,659.39	\$252,132.35	\$263,515.08	\$324,017.03	\$380,813.89	\$392,869.70	\$617,427.13	\$538,129.47	\$538,129.47
Ending Cash Breakout	\$182,491.58	\$182,540.54	\$183,449.04	\$180,924.61	\$181,118.62	\$183,215.84	\$185,542.30	\$188,509.33	\$189,288.03	\$190,490.48	\$383,517.06	\$384,348.90	\$384,348.90
Investment Balance	-\$35,202.29	-\$86,172.33	-\$35,816.09	-\$42,574.79	\$5,540.77	\$68,916.51	\$77,972.78	\$135,507.70	\$191,525.86	\$202,379.22	\$233,910.07	\$153,780.57	\$153,780.57
Liquid Balance	\$147,289.29	\$96,368.21	\$147,632.95	\$138,349.82	\$186,659.39	\$252,132.35	\$263,515.08	\$324,017.03	\$380,813.89	\$392,869.70	\$617,427.13	\$538,129.47	\$538,129.47
Transfer To or (From) Trust													\$191,525.00