



**2018-19
Year-to-Date Financial Report
for the
Month Ended
August 31, 2018**

*Presented at the
School Board Meeting
on
October 17, 2018*

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Summary

August 2018

This is the first financial report for the 2018-19 school year. The budgets on the attached pages reflect the budget that was adopted at the Annual Meeting, which was held on September 5, 2018. 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.

To date the District has expended approximately 6.5% of the Fund 10 & 27 2018-19 budget; at this time last year 4.2% of the fund 10 & 27 budget had been expended. This significant variance between fiscal years is due to the timing of the first teacher payroll in 2018-19. The payroll took place on August 31st, whereas in 2017-18 the first payroll was September 1. We are on a biweekly payroll schedule and each year the first date moves back by one day until we get to a year where the date is so early that it would require 27 payrolls in a fiscal year. When we come to the 27 payroll year we will adjust the pay dates in a way that causes the first teacher pay date to be as late as September 7th, this typically happens once every decade or so.

Revenue Update

August 2018

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,323,818	-	7,323,818	0.00%
Interest	60,000	24,309	35,691	40.51%
Student Fees	227,000	131,616	95,384	57.98%

- Taxes receivable were received in the amount of \$1,932,665.73. This is the final tax payment for the 2017-18 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 2018-19 fiscal year will arrive in September.

Federal Sources

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

Other Revenues

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

Expenditure Update

August 2018

Salaries/Benefits

- The district has expended 5.7% of the (fund 10 & 27) salary and benefit budgets in the month of August, for the same period last year the percent expended was 2.9%. As explained in the Summary portion of the report, the variance is due to the timing of the first teacher payroll.

Purchased Services

- To date \$436,952 or 9.01% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	215,048	2,462	212,586	1.14%
Fire Protection	12,652	4,195	8,457	33.16%
Electric	491,000	58,405	432,595	11.90%
Water	40,000	10,186	29,814	25.46%
Sewer	37,300	12,096	25,204	32.43%
Other	37,000	-	37,000	0.00%
Internet	104,000	-	104,000	0.00%
Total	924,348	83,149	841,199	9.00%

Non Capital Objects

- To date \$119,884 or 8.84% has been expended.

Capital Objects

- To date \$118,075 or 39.03% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 27% of the total budgeted amount. September will include a workers compensation insurance payment in the amount of \$213,150 which will expend the vast majority of the district insurance budget. The remaining balance will be 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, 2018 and Ending June 30, 2019

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	\$323,059.00	\$139,272.72	\$158,888.55	164,170.45	49%
Taxes	7,323,818.00	0.00	0.00 *	7,323,818.00	0% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,500,000.00	0.00	7,396.50	2,492,603.50	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	25,223,033.00	0.00	0.00	25,223,033.00	0%
Federal	626,771.00	0.00	0.00	626,771.00	0%
Other	75,000.00	3,594.00	3,698.00	71,302.00	5%
Sub-Total	<u>36,071,681.00</u>	<u>142,866.72</u>	<u>169,983.05</u>	<u>35,901,697.95</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$36,071,681.00</u></u>	<u><u>\$142,866.72</u></u>	<u><u>\$169,983.05</u></u>	<u><u>\$35,901,697.95</u></u>	

* Actual Tax Collected \$1,932,665.73

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	\$17,920,183.00	\$1,008,164.27	\$1,206,464.83	\$16,713,718.17	7%
Employee Benefits	7,319,112.00	263,301.18	375,656.35	6,943,455.65	5%
Non-Salary	10,832,386.00	644,906.75	958,020.97	9,874,365.03	9%
TOTAL	<u><u>\$36,071,681.00</u></u>	<u><u>\$1,916,372.20</u></u>	<u><u>\$2,540,142.15</u></u>	<u><u>\$33,531,538.85</u></u>	7%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$8,299.20	\$14,048.23	(14,048.23)
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>8,299.20</u>	<u>14,048.23</u>	<u>(14,048.23)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$8,299.20</u>	<u>\$14,048.23</u>	<u>(\$14,048.23)</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	500.00	(500.00)
TOTAL	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$500.00</u>	<u>(\$500.00)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$3,997,912.00	\$0.00	\$0.00	3,997,912.00	0%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	1,476.51	(1,476.51)	0%
State	1,190,000.00	0.00	0.00	1,190,000.00	0%
Federal	767,045.00	0.00	0.00	767,045.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>5,954,957.00</u>	<u>0.00</u>	<u>1,476.51</u>	<u>5,953,480.49</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$5,954,957.00</u>	<u>\$0.00</u>	<u>\$1,476.51</u>	<u>\$5,953,480.49</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	\$3,956,408.00	\$125,193.39	\$134,532.81	\$3,821,875.19	3%
Employee Benefits	1,608,100.00	28,103.40	32,469.98	1,575,630.02	2%
Non-Salary	390,449.00	3,521.45	8,671.32	381,777.68	2%
TOTAL	<u>\$5,954,957.00</u>	<u>\$156,818.24</u>	<u>\$175,674.11</u>	<u>\$5,779,282.89</u>	3%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$180,000.00	\$0.00	\$180,000.00	0.00	100%
Interest	0.00	898.91	1,671.97	(1,671.97)	0%
Taxes	511,083.00	0.00	0.00 *	511,083.00	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>691,083.00</u>	<u>898.91</u>	<u>181,671.97</u>	<u>509,411.03</u>	<u>26%</u>
Operating Reserve	0.00				
TOTAL	<u>\$691,083.00</u>	<u>\$898.91</u>	<u>\$181,671.97</u>	<u>\$509,411.03</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	638,358.00	0.00	0.00	638,358.00	0%
TOTAL	<u>\$638,358.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$638,358.00</u>	<u>0%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$767.07	\$1,514.56	(1,514.56)	0%
Taxes	4,343,550.00	\$0.00	0.00 *	4,343,550.00	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>4,343,550.00</u>	<u>767.07</u>	<u>1,514.56</u>	<u>4,342,035.44</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$4,343,550.00</u>	<u>\$767.07</u>	<u>\$1,514.56</u>	<u>\$4,342,035.44</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	4,383,800.00	0.00	0.00	4,383,800.00	0%
TOTAL	<u>\$4,383,800.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,383,800.00</u>	0%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$21.83	\$26.68	(26.68)
Operating Transfer	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>21.83</u>	<u>26.68</u>	<u>(26.68)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$21.83</u></u>	<u><u>\$26.68</u></u>	<u><u>(\$26.68)</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, 2018 and Ending June 30, 2019

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	\$0.41	\$0.81	(0.81)
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>0.41</u>	<u>0.81</u>	<u>(0.81)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.41</u></u>	<u><u>\$0.81</u></u>	<u><u>(\$0.81)</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, 2018 and Ending June 30, 2019

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	\$593,527.00	\$13.50	\$271.87	593,255.13	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	1,027,000.00	28,006.64	28,006.64	998,993.36	3%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,650,527.00</u>	<u>28,020.14</u>	<u>28,278.51</u>	<u>1,622,248.49</u>	2%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,650,527.00</u></u>	<u><u>\$28,020.14</u></u>	<u><u>\$28,278.51</u></u>	<u><u>\$1,622,248.49</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	\$557,023.00	\$21,060.96	\$27,505.65	\$529,517.35	5%
Employee Benefits	155,995.00	7,563.07	10,979.48	145,015.52	7%
Non-Salary	937,509.00	8,862.60	19,445.89	918,063.11	2%
TOTAL	<u><u>\$1,650,527.00</u></u>	<u><u>\$37,486.63</u></u>	<u><u>\$57,931.02</u></u>	<u><u>\$1,592,595.98</u></u>	4%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$0.00	\$0.00	0.00
Interest	0.00	815.61	1,610.40	(1,610.40)
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>815.61</u>	<u>1,610.40</u>	<u>(1,610.40)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$815.61</u>	<u>\$1,610.40</u>	<u>(\$1,610.40)</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	3,850.00	10,850.00	(10,850.00)
TOTAL	<u>\$0.00</u>	<u>\$3,850.00</u>	<u>\$10,850.00</u>	<u>(\$10,850.00)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

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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	\$62,986.03	\$94,385.97	(94,385.97)
Interest	0.00	448.89	1,129.10	(1,129.10)
Gains	0.00	1,981.06	8,338.68	(8,338.68)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>65,415.98</u>	<u>103,853.75</u>	<u>(103,853.75)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$65,415.98</u></u>	<u><u>\$103,853.75</u></u>	<u><u>(\$103,853.75)</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	\$76,335.00	\$373,314.00	(373,314.00)
TPA / Stop Loss Premium	0.00	16,841.40	32,788.62	(32,788.62)
Investment Losses	0.00	0.00	573.63	(573.63)
Other Expenses	0.00	0.00	0.00	0.00
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$93,176.40</u></u>	<u><u>\$406,676.25</u></u>	<u><u>(\$406,676.25)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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	\$509,340.00	\$33,194.60	\$116,806.58	392,533.42	23%
Taxes	738,790.00	\$0.00	0.00 *	738,790.00	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	65,000.00	7.00	7.00	64,993.00	0%
Sub-Total	<u>1,313,130.00</u>	<u>33,201.60</u>	<u>116,813.58</u>	<u>1,196,316.42</u>	9%
Operating Reserve	0.00				
TOTAL	<u>\$1,313,130.00</u>	<u>\$33,201.60</u>	<u>\$116,813.58</u>	<u>\$1,196,316.42</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	\$680,656.00	\$81,217.39	\$107,873.30	572,782.70	16%
Employee Benefits	183,935.00	19,265.60	31,808.21	152,126.79	17%
Non-Salary	448,539.00	38,094.39	60,952.64	387,586.36	14%
TOTAL	<u>\$1,313,130.00</u>	<u>\$138,577.38</u>	<u>\$200,634.15</u>	<u>\$1,112,495.85</u>	15%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2018 and Ending June 30, 2019

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)	107,667.00	16,000.00	80,286.89	27,380.11	75%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	36,000.00	0.00	0.00	36,000.00	0%
Federal (Perkins)	98,843.00	0.00	0.00	98,843.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>242,510.00</u>	<u>16,000.00</u>	<u>80,286.89</u>	<u>162,223.11</u>	33%
Operating Reserve	0.00				
TOTAL	<u>\$242,510.00</u>	<u>\$16,000.00</u>	<u>\$80,286.89</u>	<u>\$162,223.11</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	\$29,000.00	\$0.00	\$0.00	29,000.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	213,510.00	4,222.00	22,747.00	190,763.00	11%
TOTAL	<u>\$242,510.00</u>	<u>\$4,222.00</u>	<u>\$22,747.00</u>	<u>\$219,763.00</u>	9%

Cash Reconciliation

For Period Ending August 31, 2018

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

Cash	\$ 1,515,525.94	
Investments	6,293,914.42	
Petty Cash	<u>800.00</u>	
Total		\$7,810,240.36

Debt Service Accounts (Fund 30)

Cash	\$ 4,851.75	
Investments	<u>1,102,073.94</u>	
Total		\$1,106,925.69

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 4,964.21	
Investments	<u>481,908.52</u>	
Total		<u>\$486,872.73</u>

Grand Total Cash **\$9,404,038.78**

South Milwaukee Gift Accounts
Fund 21
August 31, 2018

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,313.97
Character Education	\$11,359.55
District Goals	\$2,253.00
Eunice Hahn (High School)	\$2,165.45
Brad Knoche (High School)	\$69.39
Donna Heden (High School)	\$25.00
Fuel up to Play 60	\$30.10
Garlic Mustard Pickers	\$1,123.00
High School	\$3,555.94
High School - Annie's Grants for Gardens	\$3,215.32
High School - Art Dept	\$0.00
High School Tech Ed - CAT CTE Gift	\$5,053.03
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)	-\$102.57
Lakeview Elementary	\$1,177.52
Lakeview Media Center	\$2,106.44
Literacy Night	\$3,222.91
Luther Elementary	\$632.09
Luther - Lego Robot	\$344.31
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,144.43
Rawson Elementary	\$943.27
REAL Academy	\$6,720.67
Recreation Theatre Program	\$2,800.00
Rocket John Memorial (HS Athletics)	\$1,485.00
SM Aquatics Club	\$4,160.36
SM Downtown Market (Music Donation)	\$200.00
SM Legacy - CTE Visioning	\$500.00
SM Legacy - Music Stations	\$200.00
Special Education - High School (Knights of Columbus)	\$240.62
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$62,045.52
TERC Gift Donation for Math (PD)	\$5,500.00
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u><u>\$150,515.82</u></u>

South Milwaukee Scholarship Accounts
Fund 72
August 31, 2018

Scholarship	Balance
AWE	27.03
BALCERZAK	82,907.20
COCA-COLA	381.65
GOSCINIAK	4,799.51
GROBSCHMIDT, CHET	1,181.40
GROBSCHMIDT, RICHARD	11,996.30
HK SYSTEMS	5,295.99
JEAN ROBB	18,608.38
LEHMAN	185,169.78
LONGO	2,000.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	9,568.99
NAZIFI	2,468.46
PARKINSON	9,470.48
PIANO	2,753.56
PTO	0.00
SCHAUS	18,815.25
SCHERER	13,674.76
SOLUM	53.14
SOUTH MILWAUKEE RETIREE'S	107,614.75
SPECTACLE	1,791.41
STEIMKE	8,295.68
WSZELAKI	0.00
CURRENT BALANCE	<u><u>\$486,873.72</u></u>

Fund Balance
For Period Ending August 31, 2018

	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	
Cash Assets	6,817,662	150,516	(657,059)	653,693	453,232	12,899	1	570,287	-	486,873	239,831	618,564	57,540	9,404,039
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	6,150	-	6,150
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	406,205	-	482,861	-	-	-	-	-	-	-	-	-	-	889,067
Prepaid Expenses	239,921	-	-	-	-	-	-	-	-	-	-	-	-	239,921
Other Assets	31,139	-	-	-	-	-	-	-	223,184	-	-	-	-	254,324
Total Assets	7,494,928	150,516	(174,198)	653,693	453,232	12,899	1	570,287	223,184	486,873	239,831	624,714	57,540	10,793,500

Liabilities

Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,408	-	-	-	-	-	-	-	-	-	-	18	-	6,426
Current Liabilities	89,279	-	-	-	-	-	-	-	-	-	-	27,390	-	116,669
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	608,242	-	-	-	-	-	-	-	-	-	-	-	-	608,242
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	223,184	-	-	-	-	223,184
Deferred Revenues	-	-	-	-	-	-	-	37,963	-	-	-	31,007	-	68,970
Total Liabilities	703,930	-	-	-	-	-	-	37,963	223,184	-	-	58,416	-	1,023,492

Current Fund Balance	\$6,790,998	\$150,516	(\$174,198)	\$653,693	\$453,232	\$12,899	\$1	\$532,324	\$0	\$486,873	\$239,831	\$566,298	\$57,540	9,770,008
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	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	
Beginning Fund Balance	\$9,161,157	\$136,968	\$0	\$472,021	\$451,718	\$12,872	\$0	\$861,977	\$0	\$496,112	\$542,654	\$850,119	\$0	\$12,485,597
Plus 2018-19 YTD Rev	\$169,983	\$14,048	\$1,477	\$181,672	\$1,515	\$27	\$1	\$28,279	\$0	\$1,610	\$103,854	\$116,814	\$80,287	\$699,565
Less 2018-19 YTD Exp	\$2,540,142	\$500	\$175,674	\$0	\$0	\$0	\$0	\$57,931	\$0	\$10,950	\$406,676	\$200,634	\$22,747	\$3,415,155
Current Fund Balance	\$6,790,998	\$150,516	(\$174,198)	\$653,693	\$453,232	\$12,899	\$1	\$532,324	\$0	\$486,873	\$239,831	\$566,298	\$57,540	\$9,770,008

School District of South Milwaukee

Self Funding Health Insurance

August 2018

	<u>Previous Year</u>	<u>July 2018</u>	<u>August 2018</u>
Beginning Balance	928,892	977,865	759,522
Contribution / Deductions	4,076,832	84,766	84,776
Stop Loss Reimbursements	1,275,157	41,536	413,699
OPEB Reimbursement	1,067,513	70,799	76,335
End of Year Expense Adjustment	456,587		
R(x) Rebates	6,123		2,651
Summer Payrolls	546,864		
Reserve Cash Adjustment	14,000		
Total Funding	<u>7,443,076</u>	<u>197,101</u>	<u>574,809</u>
TPA / Stop Loss Premium	697,385	72,389	72,578
Claims Paid	6,389,961	343,055	630,226
Other Expenses	-	-	2,061
Onsite Health Center	306,757	-	23,873
Total Expenses	<u>7,394,103</u>	<u>415,444</u>	<u>728,739</u>
Ending Balance	<u>977,865</u>	<u>759,522</u>	<u>605,592</u>