



**2015-16
Year-to-Date Financial Report
for the
Month Ended
May 31, 2016**

***Presented at the
School Board Meeting
on
August 3, 2016***

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Summary

May 2016

The budgets on the attached pages reflect the budget that was adopted at the Annual Meeting along with the budget revisions and annual tax levy certifications that were approved October 21, 2015. To date the District has expended approximately 72.3% of the Fund 10 & 27 2015-16 budget; at this time last year 71.3% of the fund 10 & 27 budget had been expended.

Revenue Update

May 2016

Local Sources

| <u>Source</u> | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>% Received</u> |
|---------------|---------------|------------|----------------|-------------------|
| Fund 10 Levy | 8,241,221 | 6,098,090 | 2,143,131 | 73.99% |
| Interest | 6,000 | 16,134 | (10,134) | 268.91% |
| Student Fees | 244,000 | 243,570 | 430 | 99.82% |

Inter-District Payments

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

State Sources

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

Federal Sources

- Medicaid reimbursements in the amount of \$16,083 were received in May.

Other Revenues

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

Expenditure Update

May 2016

Salaries/Benefits

- The district has expended 80.3% of the (fund 10 & 27) salary and benefit budgets through the month of May. At this point last year the district had expended 78.5% of the salary and benefit budgets.

Purchased Services

- To date \$2,782,046 or 64.37% has been expended.
- Utilities Breakdown:

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>% Expended</u> |
|-----------------|---------------|------------|----------------|-------------------|
| Gas | 218,000 | 121,120 | 96,880 | 55.56% |
| Fire Protection | 11,842 | 13,153 | (1,311) | 111.07% |
| Electric | 606,866 | 539,798 | 67,068 | 88.95% |
| Water | 37,400 | 34,460 | 2,940 | 92.14% |
| Sewer | 53,250 | 35,371 | 17,879 | 66.42% |
| Storm Water | 40,000 | 36,446 | 3,554 | 91.12% |
| Internet | 72,642 | 27,196 | 45,446 | 37.44% |
| Total | 1,040,000 | 807,544 | 232,456 | 77.65% |

Non Capital Objects

- To date \$1,061,547 or 85.40% has been expended.

Capital Objects

- To date \$424,047 or 118.26% has been expended.

Debt Retirement

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

Insurance & Judgments

- The district has expended 90% of the total budgeted amount. Liability and workers compensation insurance are paid in full. The remaining balance is for unemployment 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, 2015 and Ending May 31, 2016

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 | \$303,500.00 | \$26,702.49 | \$345,638.91 | (42,138.91) | 114% |
| Taxes | 8,241,221.00 | <u>808,203.98</u> | 8,241,221.00 * | 0.00 | 100% * |
| <small>Taxes Run Through Balance Sheet</small> | | | | | |
| Interdistrict | 2,200,000.00 | 2,536.54 | 3,484.40 | 2,196,515.60 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 22,513,186.00 | 0.00 | 14,014,908.49 | 8,498,277.51 | 62% |
| Federal | 684,044.00 | 0.00 | 304,552.74 | 379,491.26 | 45% |
| Other | 60,000.00 | 166.63 | 135,433.48 | (75,433.48) | 226% |
| Sub-Total | <u>34,001,951.00</u> | <u>837,609.64</u> | <u>23,045,239.02</u> | <u>10,956,711.98</u> | 68% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$34,001,951.00</u> | <u>\$837,609.64</u> | <u>\$23,045,239.02</u> | <u>\$10,956,711.98</u> | |

* Actual Tax Collected **\$6,098,090.10**

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 | \$17,226,095.00 | \$1,478,892.29 | \$13,841,827.69 | \$3,384,267.31 | 80% |
| Employee Benefits | 6,825,656.00 | 598,043.24 | 5,493,938.81 | 1,331,717.19 | 80% |
| Non-Salary | 9,950,200.00 | 565,913.21 | 4,870,458.51 | 5,079,741.49 | 49% |
| TOTAL | <u>\$34,001,951.00</u> | <u>\$2,642,848.74</u> | <u>\$24,206,225.01</u> | <u>\$9,795,725.99</u> | 71% |

| | |
|--------------------------------|------------------------------|
| Current Encumbrances | 390,877.80 |
| Estimated Fund 27 Transfer | 3,581,819.00 |
| Estimated Unencumbered Balance | <u>\$5,823,029.19</u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$1,025.53 | \$55,493.15 | (55,493.15) |
| 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>1,025.53</u> | <u>55,493.15</u> | <u>(55,493.15)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$1,025.53</u></u> | <u><u>\$55,493.15</u></u> | <u><u>(\$55,493.15)</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 | \$15.75 | \$398.25 | (398.25) |
| Employee Benefits | 0.00 | 2.23 | 56.96 | (56.96) |
| Non-Salary | 0.00 | 203.25 | 52,345.41 | (52,345.41) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$221.23</u></u> | <u><u>\$52,800.62</u></u> | <u><u>(\$52,800.62)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$3,581,819.00 | \$0.00 | \$0.00 | 3,581,819.00 | 0% |
| Interdistrict | 80,000.00 | 0.00 | 3,890.33 | 76,109.67 | 0% |
| Intermediate | 0.00 | 2,951.00 | 8,030.28 | (8,030.28) | 0% |
| State | 1,075,000.00 | 0.00 | 834,363.00 | 240,637.00 | 78% |
| Federal | 768,830.00 | 16,083.42 | 416,467.05 | 352,362.95 | 54% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>5,505,649.00</u> | <u>19,034.42</u> | <u>1,262,750.66</u> | <u>4,242,898.34</u> | 23% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$5,505,649.00</u> | <u>\$19,034.42</u> | <u>\$1,262,750.66</u> | <u>\$4,242,898.34</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 | \$3,631,592.00 | \$338,214.11 | \$2,959,636.49 | \$671,955.51 | 81% |
| Employee Benefits | 1,429,857.00 | 125,877.27 | 1,077,877.68 | 351,979.32 | 75% |
| Non-Salary | 444,200.00 | 37,913.95 | 331,643.61 | 112,556.39 | 75% |
| TOTAL | <u>\$5,505,649.00</u> | <u>\$502,005.33</u> | <u>\$4,369,157.78</u> | <u>\$1,136,491.22</u> | 79% |

| | | |
|--------------------------------|----------|------------------------------|
| Current Encumbrances | 7,679.63 | |
| Estimated Unencumbered Balance | | <u>\$1,128,811.59</u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$388,611.00 | \$33,163.92 | \$355,447.09 | 33,163.91 | 91% |
| Interest | 0.00 | 106.73 | 982.33 | (982.33) | 0% |
| Taxes | 334,639.00 | 0.00 | 334,639.00 * | 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% |
| Sub-Total | <u>723,250.00</u> | <u>33,270.65</u> | <u>691,068.42</u> | <u>32,181.58</u> | 96% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$723,250.00</u> | <u>\$33,270.65</u> | <u>\$691,068.42</u> | <u>\$32,181.58</u> | |

* Actual Tax Collected \$334,639.00

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 | 609,992.00 | 0.00 | 609,991.00 | 1.00 | 100% |
| TOTAL | <u>\$609,992.00</u> | <u>\$0.00</u> | <u>\$609,991.00</u> | <u>\$1.00</u> | 100% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$334.56 | \$4,348.89 | (4,348.89) | 0% |
| Taxes | 4,331,769.00 | <u>0.00</u> | 4,331,769.00 * | 0.00 | 100% * |
| <small>Taxes Run Through Balance Sheet</small> | | | | | |
| 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 | 447,400.00 | 447,400.00 | (447,400.00) | 0% |
| Sub-Total | <u>4,331,769.00</u> | <u>447,734.56</u> | <u>4,783,517.89</u> | <u>(451,748.89)</u> | 110% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$4,331,769.00</u> | <u>\$447,734.56</u> | <u>\$4,783,517.89</u> | <u>(\$451,748.89)</u> | |

* Actual Tax Collected \$4,331,769.00

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 | 4,412,644.00 | 0.00 | 4,413,309.26 | (665.26) | 100% |
| TOTAL | <u>\$4,412,644.00</u> | <u>\$0.00</u> | <u>\$4,413,309.26</u> | <u>(\$665.26)</u> | 100% |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$0.36 | \$2.36 | (2.36) |
| 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>0.36</u> | <u>2.36</u> | <u>(2.36)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$0.36</u></u> | <u><u>\$2.36</u></u> | <u><u>(\$2.36)</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, 2015 and Ending May 31, 2016

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 | \$147.77 | \$1,765.70 | (1,765.70) |
| 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>147.77</u> | <u>1,765.70</u> | <u>(1,765.70)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u>\$0.00</u> | <u>\$147.77</u> | <u>\$1,765.70</u> | <u>(\$1,765.70)</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 | 485,189.95 | (485,189.95) |
| TOTAL | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$485,189.95</u> | <u>(\$485,189.95)</u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$508,200.00 | \$57,920.00 | \$492,237.00 | 15,963.00 | 97% |
| Interdistrict | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Intermediate | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| State | 29,000.00 | 0.00 | 29,939.13 | (939.13) | 103% |
| Federal | 1,022,000.00 | 111,820.54 | 860,704.36 | 161,295.64 | 84% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>1,559,200.00</u> | <u>169,740.54</u> | <u>1,382,880.49</u> | <u>176,319.51</u> | 89% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$1,559,200.00</u> | <u>\$169,740.54</u> | <u>\$1,382,880.49</u> | <u>\$176,319.51</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 | \$489,128.00 | \$49,103.23 | \$446,106.89 | \$43,021.11 | 91% |
| Employee Benefits | 114,879.00 | 11,446.62 | 104,026.78 | 10,852.22 | 91% |
| Non-Salary | 955,193.00 | 101,646.42 | 870,259.16 | 84,933.84 | 91% |
| TOTAL | <u>\$1,559,200.00</u> | <u>\$162,196.27</u> | <u>\$1,420,392.83</u> | <u>\$138,807.17</u> | 91% |

| | | |
|--------------------------------|-----------|---------------------------|
| Current Encumbrances | 74,955.71 | |
| Estimated Unencumbered Balance | | <u>\$63,851.46</u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$1,000.00 | \$12,360.02 | (12,360.02) |
| Interest | 0.00 | 170.09 | 1,126.93 | (1,126.93) |
| 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>1,170.09</u> | <u>13,486.95</u> | <u>(13,486.95)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$1,170.09</u></u> | <u><u>\$13,486.95</u></u> | <u><u>(\$13,486.95)</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 | 10,000.00 | (10,000.00) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$0.00</u></u> | <u><u>\$10,000.00</u></u> | <u><u>(\$10,000.00)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$120,967.50 | \$1,071,090.01 | (1,071,090.01) |
| Interest | 0.00 | 97.04 | 1,109.37 | (1,109.37) |
| Gains | 0.00 | 712.65 | 5,353.66 | (5,353.66) |
| Other / Transfer | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub-Total | <u>0.00</u> | <u>121,777.19</u> | <u>1,077,553.04</u> | <u>(1,077,553.04)</u> |
| Operating Reserve | 0.00 | | | |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$121,777.19</u></u> | <u><u>\$1,077,553.04</u></u> | <u><u>(\$1,077,553.04)</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 | \$92,310.00 | \$694,243.00 | (694,243.00) |
| TPA / Stop Loss Premium | 0.00 | 31,313.36 | 156,278.88 | (156,278.88) |
| Investment Losses | 0.00 | 0.00 | 6,899.23 | (6,899.23) |
| Other Expenses | 0.00 | 0.00 | 548.77 | (548.77) |
| TOTAL | <u><u>\$0.00</u></u> | <u><u>\$123,623.36</u></u> | <u><u>\$857,969.88</u></u> | <u><u>(\$857,969.88)</u></u> |

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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 | \$533,832.00 | \$16,166.71 | \$470,329.96 | 63,502.04 | 88% |
| Taxes | 702,028.00 | <u>0.00</u> | 702,028.00 * | 0.00 | 100% * |
| <small>Taxes Run Through Balance Sheet</small> | | | | | |
| 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 | 5,531.00 | 8,187.66 | (8,187.66) | 0% |
| Sub-Total | <u>1,235,860.00</u> | <u>21,697.71</u> | <u>1,180,545.62</u> | <u>55,314.38</u> | 96% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u>\$1,235,860.00</u> | <u>\$21,697.71</u> | <u>\$1,180,545.62</u> | <u>\$55,314.38</u> | |

* Actual Tax Collected \$702,028.00

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 | \$632,624.00 | \$46,585.52 | \$545,315.70 | \$87,308.30 | 86% |
| Employee Benefits | 185,180.00 | 14,012.62 | 154,020.99 | 31,159.01 | 83% |
| Non-Salary | 418,056.00 | 4,544.93 | 289,788.52 | 128,267.48 | 69% |
| TOTAL | <u>\$1,235,860.00</u> | <u>\$65,143.07</u> | <u>\$989,125.21</u> | <u>\$246,734.79</u> | 80% |

Current Encumbrances 21,216.72
 Estimated Unencumbered Balance \$225,518.07

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending May 31, 2016

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) | 152,900.00 | 3,000.00 | 169,941.60 | (17,041.60) | 111% |
| 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) | 89,936.00 | 0.00 | 0.00 | 89,936.00 | 0% |
| Other | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Sub-Total | <u>274,336.00</u> | <u>3,000.00</u> | <u>169,941.60</u> | <u>104,394.40</u> | 62% |
| Operating Reserve | 0.00 | | | | |
| TOTAL | <u><u>\$274,336.00</u></u> | <u><u>\$3,000.00</u></u> | <u><u>\$169,941.60</u></u> | <u><u>\$104,394.40</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> | <u>% of Budget</u> |
|-------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------------|--------------------|
| Salaries | \$28,000.00 | \$0.00 | \$0.00 | 28,000.00 | 0% |
| Employee Benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Non-Salary | 246,336.00 | 679.56 | 102,995.44 | 143,340.56 | 42% |
| TOTAL | <u><u>\$274,336.00</u></u> | <u><u>\$679.56</u></u> | <u><u>\$102,995.44</u></u> | <u><u>\$171,340.56</u></u> | 38% |

Cash Reconciliation

For Period Ending May 31, 2016

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

| | | | |
|--------------|---------------|--|-----------------------|
| Cash | \$ 670,519.24 | | |
| Investments | 5,115,755.58 | | |
| Petty Cash | <u>800.00</u> | | |
| Total | | | \$5,787,074.82 |

Debt Service Accounts (Fund 30)

| | | | |
|--------------|---------------------|--|-----------------------|
| Cash | \$ - | | |
| Investments | <u>1,510,576.24</u> | | |
| Total | | | \$1,510,576.24 |

Scholarship Trust Fund Accounts (Fund 20, 70)

| | | | |
|--------------|-------------------|--|----------------------------|
| Cash | \$ 61,261.34 | | |
| Investments | <u>550,399.95</u> | | |
| Total | | | <u>\$611,661.29</u> |

| | |
|-------------------------|-------------------------------------|
| Grand Total Cash | <u><u>\$7,909,312.35</u></u> |
|-------------------------|-------------------------------------|

South Milwaukee Gift Accounts
Fund 21
May 31, 2016

| Gift | Balance |
|--|---------------------|
| Blakewood Library Donation | \$1,000.00 |
| Character Club - (Blakewood) | \$253.97 |
| Character Education | \$15,288.25 |
| Discover Brighter Futures - 32 Ipad 2's | \$32.00 |
| District Goals | \$1,450.00 |
| EC Support Project | \$105.52 |
| Eunice Hahn (High School) | \$2,165.45 |
| Brad Knoche (High School) | \$69.39 |
| Fuel up to Play 60 | \$159.22 |
| Garlic Mustard Pickers | \$623.00 |
| H&R Block | \$214.05 |
| High School | \$3,604.51 |
| High School Tech Ed - CAT CTE Gift | \$1,904.78 |
| High School Tennis | \$222.52 |
| High School Track Team | \$2,830.53 |
| Hilinske Rawson Art | \$1.46 |
| Hunger Task Force | \$700.00 |
| Kohl Grant (Blakewood) | \$500.00 |
| Kohl Grant (Luther) | \$500.00 |
| Kohl's Cares Special Ed Fieldtrips (HS) | \$1,219.07 |
| Lakeview Elementary | \$1,492.02 |
| Lakeview Media Center | \$2,106.44 |
| Luther Elementary | \$632.09 |
| Luther Matching Funds - Chromebooks | \$1.80 |
| NEA Art Dept Grant for iPads | \$107.00 |
| Parey (Luther) | \$17,743.82 |
| PPG Donation to MS | \$11.77 |
| PPG Donation to HS Art Department | \$1,000.00 |
| Rawson Elementary | \$891.81 |
| REAL Academy | \$1,000.00 |
| Recreation Theatre Program | \$2,800.00 |
| Rocket John Memorial (HS Athletics) | \$1,485.00 |
| Skowronski (Co-Curricular) | \$37.86 |
| SMILE | \$400.00 |
| SM Aquatics Club | \$6,037.73 |
| 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 | \$52,471.71 |
| Tichkowski (Luther) | \$808.11 |
| Wszelaki | \$1,000.00 |
| Wisconsin School of Recognition (Lakeview) | \$592.56 |
| Woman's Club/EC | \$270.78 |
| CURRENT BALANCE | <u>\$126,191.72</u> |

South Milwaukee Scholarship Accounts
Fund 72
May 31, 2016

| Scholarship | Balance |
|---------------------------|----------------------------|
| AWE | 75.58 |
| BALCERZAK | 81,074.34 |
| COCA-COLA | 373.35 |
| GOSCINIAK | 4,693.40 |
| HK SYSTEMS | 5,180.87 |
| JEAN ROBB | 18,196.99 |
| LEHMAN | 194,369.35 |
| LONGO | 2,250.00 |
| Marrari | 1,000.00 |
| MEYER | 10,255.33 |
| NAZIFI | 2,707.17 |
| PARKINSON | 9,466.23 |
| PIANO | 2,692.68 |
| PTO | 875.00 |
| SCHAUS | 18,399.30 |
| SCHERER | 14,373.97 |
| SOLUM | 1,191.53 |
| SOUTH MILWAUKEE RETIREE'S | 106,545.96 |
| SPECTACLE | 2,739.21 |
| STEIMKE | 9,009.22 |
| CURRENT BALANCE | <u><u>\$485,469.48</u></u> |

Fund Balance
For Period Ending May 31, 2016

| | 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 | 6,635,928 | 128,192 | (3,106,407) | 310,673 | 1,199,904 | 1,003 | 415,319 | 771,021 | - | 485,470 | 219,583 | 783,682 | 66,946 | 7,909,312 |
| Taxes Receivable | 2,143,131 | - | - | - | - | - | - | - | - | - | - | - | - | 2,143,131 |
| Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due From Fund 10 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due From State | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due From Federal | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Prepaid Expenses | - | - | - | - | - | - | - | - | - | - | - | 3,106 | - | 3,106 |
| Other Assets | 64,708 | - | - | - | - | - | - | - | 235,095 | - | - | - | - | 299,803 |
| Total Assets | 8,843,767 | 128,192 | (3,106,407) | 310,673 | 1,199,904 | 1,003 | 415,319 | 771,021 | 235,095 | 485,470 | 219,583 | 786,788 | 66,946 | 10,355,352 |
| Liabilities | | | | | | | | | | | | | | |
| Short-Term Borrowing | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Payable | (82) | - | - | - | - | - | - | - | - | - | - | - | - | (82) |
| Current Liabilities | 137,823 | - | - | - | - | - | - | - | - | - | - | 45,497 | - | 183,320 |
| Accrued Interest Payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accrued Payroll Payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Self-Funded Health | 469,080 | - | - | - | - | - | - | - | - | - | - | - | - | 469,080 |
| Due to Fund 36 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 39 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 73 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Fund 80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Due to Student Org. | - | - | - | - | - | - | - | - | 235,095 | - | - | - | - | 235,095 |
| Deferred Revenues | - | - | - | - | - | - | - | 26,355 | - | - | - | 41,505 | - | 67,860 |
| Total Liabilities | 606,821 | - | - | - | - | - | - | 26,355 | 235,095 | - | - | 87,002 | - | 955,272 |
| Current Fund Balance | \$8,236,946 | \$128,192 | (\$3,106,407) | \$310,673 | \$1,199,904 | \$1,003 | \$415,319 | \$744,666 | \$0 | \$485,470 | \$219,583 | \$699,786 | \$66,946 | 9,400,080 |

| | 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 | \$9,397,932 | \$123,499 | \$0 | \$229,595 | \$829,695 | \$1,000 | \$898,743 | \$782,179 | \$0 | \$481,983 | \$0 | \$508,366 | \$0 | \$13,252,992 |
| Plus 2015-16 YTD Rev | \$23,045,239 | \$55,493 | \$1,262,751 | \$691,068 | \$4,783,518 | \$2 | \$1,766 | \$1,392,860 | \$0 | \$13,487 | \$1,077,563 | \$1,180,546 | \$169,942 | \$33,664,245 |
| Less 2015-16 YTD Exp | \$24,206,225 | \$52,801 | \$4,389,158 | \$609,991 | \$4,413,309 | \$0 | \$485,190 | \$1,420,393 | \$0 | \$10,000 | \$857,969.88 | \$989,125 | \$102,995 | \$37,517,157 |
| Current Fund Balance | \$8,236,946 | \$126,192 | (\$3,106,407) | \$310,673 | \$1,199,904 | \$1,003 | \$415,319 | \$744,666 | \$0 | \$485,470 | \$219,583 | \$699,786 | \$66,946 | \$9,400,080 |

School District of South Milwaukee

Self Funding Health Insurance

May 2016

| | Previous Year | July 2015 | August 2015 | September 2015 | October 2015 | November 2015 | December 2015 |
|---------------------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|
| Beginning Balance | 1,132,841 | 1,291,137 | 1,010,129 | 735,087 | 649,746 | 462,288 | 480,997 |
| Contribution / Deductions | 5,129,131 | 66,265 | 66,130 | 361,565 | 325,132 | 346,861 | 343,534 |
| Stop Loss Reimbursements | 333,624 | 4,156 | - | - | - | - | 5,404 |
| OPEB Reimbursement | - | - | - | - | - | 331,591 | 89,138 |
| Total Funding | 5,462,755 | 70,421 | 66,130 | 361,565 | 325,132 | 678,452 | 438,076 |
| TPA / Stop Loss Premium | 872,828 | 51,900 | 63,032 | 71,695 | 66,652 | 67,222 | 50,579 |
| Claims Paid | 4,391,201 | 299,529 | 278,141 | 375,210 | 445,938 | 592,521 | 559,498 |
| Other Expenses | 40,430 | - | - | - | - | - | 29,603 |
| Total Expenses | 5,304,459 | 351,429 | 341,173 | 446,905 | 512,590 | 659,743 | 639,679 |
| Ending Balance | 1,291,137 | 1,010,129 | 735,087 | 649,746 | 462,288 | 480,997 | 279,393 |

| | January 2016 | February 2016 | March 2016 | April 2016 | May 2016 |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| Beginning Balance | 279,393 | 340,873 | 517,995 | 500,573 | 287,119 |
| Contribution / Deductions | 341,808 | 344,070 | 343,257 | 344,862 | 346,367 |
| Stop Loss Reimbursements | - | 228,874 | 35,141 | 129,829 | 332,902 |
| OPEB Reimbursement | 33,662 | 54,916 | 62,293 | 91,545 | 92,310 |
| Summer Payrolls | - | - | - | - | - |
| Total Funding | 375,470 | 627,860 | 440,692 | 566,236 | 771,580 |
| TPA / Stop Loss Premium | 51,865 | 52,464 | 53,803 | 52,093 | 53,613 |
| Claims Paid | 262,125 | 398,274 | 404,310 | 727,597 | 536,006 |
| Other Expenses | - | - | - | - | - |
| Total Expenses | 313,991 | 450,738 | 458,114 | 779,689 | 589,619 |
| Ending Balance | 340,873 | 517,995 | 500,573 | 287,119 | 469,080 |
| Reserved Fund Balance | 428,682 | | | | |