



**2016-17
Year-to-Date Financial Report
for the
Month Ended
March 31, 2017**

*Presented at the
School Board Meeting
on
May 3, 2017*

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Summary

March 2017

The budgets on the attached pages reflect the budgets that were adopted at the Annual Meeting, along with the budget revisions and annual tax levy certifications that were approved on October 19, 2016. To date the District has expended approximately 54.9% of the Fund 10 & 27 2016-17 budget; at this time last year 57% of the fund 10 & 27 budget had been expended. The reason for the large disparity is due to having 19 payrolls take place between July and March this year whereas last year 20 payrolls took place between July and March. This disparity will work itself out at the close of April when both fiscal years will have had 22 payrolls between July and April.

Revenue Update

March 2017

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,112,852	4,229,033	2,883,819	59.46%
Interest	17,000	21,358	(4,358)	125.63%
Student Fees	245,000	216,702	28,298	88.45%

Inter-District Payments

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

State Sources

- Special education categorical aid in the amount of \$183,460 was received during the month of March. The remaining payments will be received in June of 2017.
- Equalization aid was received in the amount of \$5,508,446.
- State Per Pupil Categorical Aid was received in the amount of \$764,500.
- High Poverty Aid was received in the amount of \$203,001.

Federal Sources

- Special Education grant reimbursements in the amount of \$243,307 were received in the month of March.
- Title grant reimbursements in the amount of \$359,326 were received in the month of March.
- Medicaid reimbursements in the amount of \$21,916 were received in the month of March.

Other Revenues

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

Expenditure Update

March 2017

Salaries/Benefits

- The district has expended 60.8% of the (fund 10 & 27) salary and benefit budgets through the month of March. At this point last year the district had expended 62.9% of the salary and benefit budgets. As stated in the Summary section on page 1, this is due to having one less payroll through March in this fiscal year vs. last fiscal year at the same time. This will balance out by the end of April and we will be back on track in our fiscal year to date comparisons between the two fiscal years.

Purchased Services

- To date \$2,130,311 or 51.56% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	162,000	104,998	57,002	64.81%
Fire Protection	13,409	12,250	1,159	91.36%
Electric	563,566	442,051	121,515	78.44%
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	86,065	(15,940)	122.73%
Total	938,000	755,018	182,982	80.49%

- Storm water utility fees are now paid in full for the 2016-17 fiscal year.
- Water and Sewer charges are now paid in full for the 2016-17 fiscal year.
- Fire Protection charges are now paid in full for the 2016-17 fiscal year.
- 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 \$1,049,988 or 79% has been expended.

Capital Objects

- To date \$390,510 or 106% has been expended.

Debt Retirement

- Debt service payments were made in the amount of \$4,599,028.75 on March 31st due to April 1st falling on a Saturday. This closes out our debt service payments for the 2016-17 fiscal year.

Insurance & Judgments

- The district has expended 97% 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 March 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	\$313,212.00	\$23,603.13	\$298,640.59	14,571.41	95%
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	0.00	862.50	2,499,137.50	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,024,737.00	6,475,947.00	15,508,945.00	8,515,792.00	65%
Federal	788,366.00	359,325.98	365,094.99	423,271.01	46%
Other	75,000.00	29,754.49	51,494.80	23,505.20	69%
Sub-Total	<u>34,814,167.00</u>	<u>6,888,630.60</u>	<u>23,337,889.88</u>	<u>11,476,277.12</u>	67%
Operating Reserve	0.00				
TOTAL	<u><u>\$34,814,167.00</u></u>	<u><u>\$6,888,630.60</u></u>	<u><u>\$23,337,889.88</u></u>	<u><u>\$11,476,277.12</u></u>	

* Actual Tax Collected \$4,229,033.00

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	\$17,818,852.00	\$2,052,236.51	\$11,285,962.87	\$6,532,889.13	63%
Employee Benefits	7,026,050.00	703,694.93	4,418,128.31	2,607,921.69	63%
Non-Salary	9,969,265.00	506,789.69	3,924,781.41	6,044,483.59	39%
TOTAL	<u><u>\$34,814,167.00</u></u>	<u><u>\$3,262,721.13</u></u>	<u><u>\$19,628,872.59</u></u>	<u><u>\$15,185,294.41</u></u>	56%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$37.09	\$34,016.23	(34,016.23)
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>37.09</u>	<u>34,016.23</u>	<u>(34,016.23)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$37.09</u></u>	<u><u>\$34,016.23</u></u>	<u><u>(\$34,016.23)</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	1,236.19	35,193.19	(35,193.19)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1,236.19</u></u>	<u><u>\$35,193.19</u></u>	<u><u>(\$35,193.19)</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 March 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	\$3,632,060.00	\$0.00	\$0.00	3,632,060.00	0%
Interdistrict	80,000.00	0.00	0.00	80,000.00	0%
Intermediate	0.00	0.00	14,326.96	(14,326.96)	0%
State	1,110,000.00	183,460.00	917,300.00	192,700.00	83%
Federal	792,001.00	265,222.28	304,192.75	487,808.25	38%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>5,614,061.00</u>	<u>448,682.28</u>	<u>1,235,819.71</u>	<u>4,378,241.29</u>	22%
Operating Reserve	0.00				
TOTAL	<u>\$5,614,061.00</u>	<u>\$448,682.28</u>	<u>\$1,235,819.71</u>	<u>\$4,378,241.29</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	\$3,807,124.00	\$462,317.34	\$2,355,232.66	\$1,451,891.34	62%
Employee Benefits	1,464,537.00	149,448.91	881,909.58	582,627.42	60%
Non-Salary	342,400.00	61,295.68	255,600.91	86,799.09	75%
TOTAL	<u>\$5,614,061.00</u>	<u>\$673,061.93</u>	<u>\$3,492,743.15</u>	<u>\$2,121,317.85</u>	62%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$146,707.00	\$13,448.14	\$118,588.14	28,118.86	81%
Interest	0.00	363.96	1,639.38	(1,639.38)	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%
Sub-Total	<u>673,995.00</u>	<u>13,812.10</u>	<u>647,515.52</u>	<u>26,479.48</u>	<u>96%</u>
Operating Reserve	0.00				
TOTAL	<u>\$673,995.00</u>	<u>\$13,812.10</u>	<u>\$647,515.52</u>	<u>\$26,479.48</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	475,753.75	616,507.50	0.50	100%
TOTAL	<u>\$616,508.00</u>	<u>\$475,753.75</u>	<u>\$616,507.50</u>	<u>\$0.50</u>	<u>100%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$1,750.53	\$5,421.21	(5,421.21)	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%
Sub-Total	<u>4,342,125.00</u>	<u>1,750.53</u>	<u>4,347,546.21</u>	<u>(5,421.21)</u>	<u>100%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$4,342,125.00</u></u>	<u><u>\$1,750.53</u></u>	<u><u>\$4,347,546.21</u></u>	<u><u>(\$5,421.21)</u></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	4,123,275.00	4,272,858.73	0.27	100%
TOTAL	<u><u>\$4,272,859.00</u></u>	<u><u>\$4,123,275.00</u></u>	<u><u>\$4,272,858.73</u></u>	<u><u>\$0.27</u></u>	<u>100%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$0.52	\$3.60	(3.60)
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>0.52</u>	<u>3.60</u>	<u>(3.60)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.52</u></u>	<u><u>\$3.60</u></u>	<u><u>(3.60)</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, 2016 and Ending March 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	\$214.66	\$1,487.59	(1,487.59)
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>214.66</u>	<u>1,487.59</u>	<u>(1,487.59)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$214.66</u>	<u>\$1,487.59</u>	<u>(\$1,487.59)</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	41,060.01	41,060.01	(41,060.01)
TOTAL	<u>\$0.00</u>	<u>\$41,060.01</u>	<u>\$41,060.01</u>	<u>(\$41,060.01)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$501,200.00	\$62,997.72	\$415,496.86	85,703.14	83%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	30,000.00	30,314.60	30,314.60	(314.60)	101%
Federal	1,081,973.00	93,897.64	628,132.90	453,840.10	58%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,613,173.00</u>	<u>187,209.96</u>	<u>1,073,944.36</u>	<u>539,228.64</u>	67%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,613,173.00</u></u>	<u><u>\$187,209.96</u></u>	<u><u>\$1,073,944.36</u></u>	<u><u>\$539,228.64</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	\$505,020.00	\$75,155.66	\$379,130.07	\$125,889.93	75%
Employee Benefits	135,744.00	15,948.47	90,390.61	45,353.39	67%
Non-Salary	972,409.00	113,909.97	634,804.36	337,604.64	65%
TOTAL	<u><u>\$1,613,173.00</u></u>	<u><u>\$205,014.10</u></u>	<u><u>\$1,104,325.04</u></u>	<u><u>\$508,847.96</u></u>	68%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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	\$685.75	\$16,936.19	(16,936.19)
Interest	0.00	245.90	1,698.08	(1,698.08)
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>931.65</u>	<u>18,634.27</u>	<u>(18,634.27)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$931.65</u></u>	<u><u>\$18,634.27</u></u>	<u><u>(\$18,634.27)</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)
TOTAL	<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 March 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	\$142,784.04	\$879,475.42	(879,475.42)
Interest	0.00	540.04	2,991.27	(2,991.27)
Gains	0.00	238.66	10,312.02	(10,312.02)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>143,562.74</u>	<u>892,778.71</u>	<u>(892,778.71)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$143,562.74</u></u>	<u><u>\$892,778.71</u></u>	<u><u>(\$892,778.71)</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	\$72,528.00	\$727,030.00	(727,030.00)
TPA / Stop Loss Premium	0.00	14,237.88	127,966.70	(127,966.70)
Investment Losses	0.00	0.00	2,445.66	(2,445.66)
Other Expenses	0.00	0.00	1,006.83	(1,006.83)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$86,765.88</u></u>	<u><u>\$858,449.19</u></u>	<u><u>(\$858,449.19)</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 March 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	\$479,621.00	\$56,579.68	\$402,992.39	76,628.61	84%
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	151.00	835.30	68,164.70	0%
Sub-Total	<u>1,263,890.00</u>	<u>56,730.68</u>	<u>1,119,096.69</u>	<u>144,793.31</u>	89%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,263,890.00</u></u>	<u><u>\$56,730.68</u></u>	<u><u>\$1,119,096.69</u></u>	<u><u>\$144,793.31</u></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	\$79,182.98	\$473,851.75	\$163,058.25	74%
Employee Benefits	182,808.00	18,875.82	136,212.57	46,595.43	75%
Non-Salary	444,172.00	109,200.40	289,833.89	154,338.11	65%
TOTAL	<u><u>\$1,263,890.00</u></u>	<u><u>\$207,259.20</u></u>	<u><u>\$899,898.21</u></u>	<u><u>\$363,991.79</u></u>	71%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending March 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)	129,900.00	6,000.00	141,754.97	(11,854.97)	109%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	23,208.00	0.00	0.00	23,208.00	0%
Federal (Perkins)	94,746.00	0.00	0.00	94,746.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>247,854.00</u>	<u>6,000.00</u>	<u>141,754.97</u>	<u>106,099.03</u>	57%
Operating Reserve	0.00				
TOTAL	<u>\$247,854.00</u>	<u>\$6,000.00</u>	<u>\$141,754.97</u>	<u>\$106,099.03</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	\$0.00	\$0.00	23,000.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	224,854.00	9,784.46	93,000.49	131,853.51	41%
TOTAL	<u>\$247,854.00</u>	<u>\$9,784.46</u>	<u>\$93,000.49</u>	<u>\$154,853.51</u>	38%

Cash Reconciliation

For Period Ending March 31, 2017

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

Cash	\$ 545,677.86	
Investments	9,766,562.49	
Petty Cash	<u>800.00</u>	
Total		\$10,313,040.35

Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>849,013.31</u>	
Total		\$849,013.31

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 4,776.94	
Investments	<u>479,802.92</u>	
Total		<u>\$484,579.86</u>

Grand Total Cash **\$11,646,633.52**

South Milwaukee Gift Accounts
Fund 21
March 31, 2017

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,253.97
Character Education	\$21,890.69
District Goals	\$2,253.00
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
High School	\$3,505.94
High School - Art Dept	\$700.00
High School Tech Ed - CAT CTE Gift	\$2,326.46
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)	\$719.39
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)	\$17,813.54
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	\$61,038.21
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u><u>\$140,747.60</u></u>

South Milwaukee Scholarship Accounts
Fund 72
March 31, 2017

Scholarship	Balance
AWE	75.88
BALCERZAK	81,395.19
COCA-COLA	374.82
GOSCINIAK	4,711.98
GROBSCHMIDT, CHET	1,107.28
GROBSCHMIDT, RICHARD	11,781.68
HK SYSTEMS	5,201.24
JEAN ROBB	18,269.01
LEHMAN	185,752.09
LONGO	2,250.00
MARRARI	0.00
MEYER	9,894.63
NAZIFI	1,841.17
PARKINSON	9,312.28
PIANO	2,703.34
PTO	0.00
SCHAUS	18,472.11
SCHERER	13,928.85
SOLUM	794.92
SOUTH MILWAUKEE RETIREE'S	105,319.90
SPECTACLE	2,749.98
STEIMKE	8,643.48
CURRENT BALANCE	<u><u>\$484,579.83</u></u>

Fund Balance

For Period Ending March 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	10,146,568	140,748	(2,256,923)	374,961	474,052	1,007	375,891	616,919	-	484,580	380,814	859,263	48,754	11,646,634
Taxes Receivable	2,883,819	-	-	-	-	-	-	-	-	-	-	-	-	2,883,819
Accounts Receivable	2,275	-	-	-	-	-	-	-	-	-	-	243	-	2,518
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	2,341	-	2,341
Other Assets	65,257	-	-	-	-	-	-	-	236,589	-	-	-	-	301,846
Total Assets	13,097,919	140,748	(2,256,923)	374,961	474,052	1,007	375,891	616,919	236,589	484,580	380,814	861,846	48,754	14,837,157
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	125,214	-	-	-	-	-	-	-	-	-	-	33,301	-	158,515
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	136,223	-	-	-	-	-	-	-	-	-	-	-	-	136,223
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	236,589	-	-	-	-	236,589
Deferred Revenues	-	-	-	-	-	-	-	41,817	-	-	-	27,681	-	69,498
Total Liabilities	261,437	-	-	-	-	-	-	41,817	236,589	-	-	27,681	-	600,825

Current Fund Balance	\$12,836,482	\$140,748	(\$2,256,923)	\$374,961	\$474,052	\$1,007	\$375,891	\$575,102	\$0	\$484,580	\$380,814	\$800,864	\$48,754	14,236,332
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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	\$9,127,465	\$141,925	\$0	\$343,853	\$399,365	\$1,003	\$415,463	\$605,483	\$0	\$480,771	\$346,484	\$581,668	\$0	\$12,443,577
Plus 2016-17 YTD Rev	\$23,337,890	\$34,016	\$1,235,820	\$647,516	\$4,347,546	\$4	\$1,488	\$1,075,944	\$0	\$18,634	\$892,779	\$1,119,097	\$141,755	\$32,860,488
Less 2016-17 YTD Exp	\$19,628,873	\$35,193	\$3,482,743	\$616,508	\$4,272,859	\$0	\$41,060	\$1,104,325	\$0	\$14,825	\$858,449	\$899,898	\$93,000	\$31,057,733
Current Fund Balance	\$12,836,482	\$140,748	(\$2,256,923)	\$374,961	\$474,052	\$1,007	\$375,891	\$575,102	\$0	\$484,580	\$380,814	\$800,864	\$48,754	\$14,236,332

School District of South Milwaukee
Self Funding Health Insurance
 March 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
Total Funding	5,807,050	211,397	165,078	453,094	475,402	404,440	385,313
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	-
Total Expenses	6,094,336	584,726	541,464	416,345	644,809	489,058	470,399
Ending Balance	1,003,851	630,521	254,135	290,883	121,477	36,859	(48,227)

	January 2017	February 2017	March 2017
Beginning Balance	(48,227)	66,436	98,414
Contribution / Deductions	381,661	381,550	378,897
Stop Loss Reimbursements	62,706	28,488	10,751
OPEB Reimbursement	103,855	27,566	72,528
Total Funding	548,222	437,604	462,176
TPA / Stop Loss Premium	53,601	52,973	52,744
Claims Paid	379,958	316,974	345,208
Other Expenses	-	-	-
Onsite Health Center	-	35,679	26,414
Total Expenses	433,559	405,626	424,366
Ending Balance	66,436	98,414	136,224

Reserved Fund Balance **451,879**