



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

***Presented at the
School Board Meeting
on
September 20, 2017***

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Summary

July 2017

This is the first financial report for the 2017-18 school year. The budgets on the attached pages reflect the budget that was adopted at the Annual Meeting, which was held on September 6, 2017. The budget is based on State Budget Proposals since the State has not passed a 2017-19 budget; if the proposals presented at the State level pass, the primary impact will be on cash flow timing, which will be determined once a final State budget is passed. It is important to note that this budget will be adjusted again in October when the final calculations are generated for student count, equalization aid and property valuation.

During the month of July there is very little activity that is reflected in revenue and expenditure accounts. Most of the activity runs through the balance sheet in the form of an accounts receivable or accounts payable.

Revenue Update

July 2017

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	6,965,582	-	6,965,582	0.00%
Interest	20,000	5,258	14,742	26.29%
Student Fees	252,800	3,535	249,265	1.40%

Inter-District Payments

- The district received an accounts receivable of \$89,552 for the Hearing Impaired 66.0301 from Oak Creek-Franklin.
- In prior years special education open enrollment receivables would be coming in throughout the month of July; however the State has made special education open enrollment a transaction handled by the State in June and locked the rate in at a flat \$12,000 which has eliminated the need for billing and setting up receivables.

State Sources

- Accounts receivable in the amount of \$382,581 was received for delayed state equalization aid; this represents the final equalization aid payment for the 2016-17 fiscal year.
- Accounts receivable in the amount of \$67,522 was received from the Department of Revenue for exempt computer aid. Since 1999, computers, software and related equipment have been exempt from the property tax. To hold taxpayers and local governments harmless from the impact of removing this property from the taxable base, the Legislature created Computer Aid. Computer Aid payments are paid by the Department of Revenue to the school district to replace the property taxes that would have otherwise been collected from the now-exempt property.

Federal Sources

- The district received an accounts receivable in the amount of \$401,267 for Flow Through Grant expenses.

Other Revenues

- E-Rate revenue was received in the amount of \$61,123 for the reimbursement of internet expenses incurred throughout the 2016-17 fiscal year.

Expenditure Update

July 2017

Salaries/Benefits

- The district has expended 1.1% of the (fund 10 & 27) salary and benefit budgets in the month of July. The summer months see minimal amounts of salary and benefit expenditures. The first teacher payroll is September 1, 2017.

Purchased Services

- To date \$66,952 or 1.59% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	215,048	799	214,249	0.37%
Fire Protection	12,652	-	12,652	0.00%
Electric	491,000	954	490,046	0.19%
Water	40,000	-	40,000	0.00%
Sewer	37,300	-	37,300	0.00%
Other	38,000	-	38,000	0.00%
Internet	104,000	-	104,000	0.00%
Total	925,348	1,752	923,596	0.19%

Non Capital Objects

- To date \$28,608 or 2.17% has been expended.

Capital Objects

- To date \$45,394 or 11.99% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

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

Other Objects

- There has not been any activity in these accounts.

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 10 - General

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$321,300.00	\$12,308.15	\$12,308.15	308,991.85	4%
Taxes	6,965,582.00	<u>0.00</u>	0.00 *	6,965,582.00	0% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,500,000.00	0.00	0.00	2,500,000.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,497,487.00	0.00	0.00	24,497,487.00	0%
Federal	740,188.00	0.00	0.00	740,188.00	0%
Other	75,000.00	61,123.47	61,123.47	13,876.53	81%
Sub-Total	<u>35,099,557.00</u>	<u>73,431.62</u>	<u>73,431.62</u>	<u>35,026,125.38</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$35,099,557.00</u>	<u>\$73,431.62</u>	<u>\$73,431.62</u>	<u>\$35,026,125.38</u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$17,750,842.00	\$206,153.00	\$206,153.00	\$17,544,689.00	1%
Employee Benefits	7,251,886.00	109,157.40	109,157.40	7,142,728.60	2%
Non-Salary	10,096,829.00	446,108.90	446,108.90	9,650,720.10	4%
TOTAL	<u>\$35,099,557.00</u>	<u>\$761,419.30</u>	<u>\$761,419.30</u>	<u>\$34,338,137.70</u>	2%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$54.21	\$54.21	(54.21)
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>54.21</u>	<u>54.21</u>	<u>(54.21)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$54.21</u></u>	<u><u>\$54.21</u></u>	<u><u>(\$54.21)</u></u>

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 27 - Special Education

Receipts

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

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$3,943,958.00	\$9,121.37	\$9,121.37	\$3,934,836.63	0%
Employee Benefits	1,575,661.00	2,907.82	2,907.82	1,572,753.18	0%
Non-Salary	274,500.00	1,933.63	1,933.63	272,566.37	1%
TOTAL	<u><u>\$5,794,119.00</u></u>	<u><u>\$13,962.82</u></u>	<u><u>\$13,962.82</u></u>	<u><u>\$5,780,156.18</u></u>	0%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 38 - Non-Referendum Debt Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$177,921.00	\$0.00	\$0.00	177,921.00	0%
Interest	0.00	303.27	303.27	(303.27)	0%
Taxes	505,499.00	0.00	0.00 *	505,499.00	0% *
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>683,420.00</u>	<u>303.27</u>	<u>303.27</u>	<u>683,116.73</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$683,420.00</u>	<u>\$303.27</u>	<u>\$303.27</u>	<u>\$683,116.73</u>	

* Actual Tax Collected \$0.00

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$356.68	\$356.68	(356.68)	0%
Taxes	4,343,250.00	\$0.00	0.00 *	4,343,250.00	0% *
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>4,343,250.00</u>	<u>356.68</u>	<u>356.68</u>	<u>4,342,893.32</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$4,343,250.00</u>	<u>\$356.68</u>	<u>\$356.68</u>	<u>\$4,342,893.32</u>	

* Actual Tax Collected \$0.00

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$0.76	\$0.76	(0.76)
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>0.76</u>	<u>0.76</u>	<u>(0.76)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.76</u></u>	<u><u>\$0.76</u></u>	<u><u>(\$0.76)</u></u>

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$313.72	\$313.72	(313.72)
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
Sub-Total	<u>0.00</u>	<u>313.72</u>	<u>313.72</u>	<u>(313.72)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$313.72</u></u>	<u><u>\$313.72</u></u>	<u><u>(\$313.72)</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	0.00	0.00
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 50 - Food Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$584,100.00	\$148.55	\$148.55	583,951.45	0%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	30,000.00	0.00	0.00	30,000.00	0%
Federal	1,077,000.00	0.00	0.00	1,077,000.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,691,100.00</u>	<u>148.55</u>	<u>148.55</u>	<u>1,690,951.45</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$148.55</u></u>	<u><u>\$148.55</u></u>	<u><u>\$1,690,951.45</u></u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$559,464.00	\$7,404.57	\$7,404.57	\$552,059.43	1%
Employee Benefits	157,716.00	3,416.25	3,416.25	154,299.75	2%
Non-Salary	973,920.00	5,643.58	2,643.58	971,276.42	0%
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$16,464.40</u></u>	<u><u>\$13,464.40</u></u>	<u><u>\$1,677,635.60</u></u>	1%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$500.00	\$500.00	(500.00)
Interest	0.00	361.01	361.01	(361.01)
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>861.01</u>	<u>861.01</u>	<u>(861.01)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$861.01</u></u>	<u><u>\$861.01</u></u>	<u><u>(\$861.01)</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	4,400.00	4,400.00	(4,400.00)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$4,400.00</u></u>	<u><u>\$4,400.00</u></u>	<u><u>(\$4,400.00)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

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	\$27,419.78	\$27,419.78	(27,419.78)
Interest	0.00	1,229.62	1,229.62	(1,229.62)
Gains	0.00	5,355.53	5,355.53	(5,355.53)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>34,004.93</u>	<u>34,004.93</u>	<u>(34,004.93)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$34,004.93</u></u>	<u><u>\$34,004.93</u></u>	<u><u>(\$34,004.93)</u></u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Retiree Claims	\$0.00	\$268,752.00	\$268,752.00	(268,752.00)
TPA / Stop Loss Premium	0.00	14,441.76	14,441.76	(14,441.76)
Investment Losses	0.00	0.00	0.00	-
Other Expenses	0.00	970.73	970.73	(970.73)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$284,164.49</u></u>	<u><u>\$284,164.49</u></u>	<u><u>(\$284,164.49)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 80 - Community Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$514,223.00	\$77,408.93	\$77,408.93	436,814.07	15%
Taxes	727,874.00	\$0.00	0.00 *	727,874.00	0% *
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	66,000.00	4,078.00	4,078.00	61,922.00	0%
Sub-Total	<u>1,308,097.00</u>	<u>81,486.93</u>	<u>81,486.93</u>	<u>1,226,610.07</u>	6%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,308,097.00</u></u>	<u><u>\$81,486.93</u></u>	<u><u>\$81,486.93</u></u>	<u><u>\$1,226,610.07</u></u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$678,762.00	\$30,819.13	\$30,819.13	647,942.87	5%
Employee Benefits	185,079.00	13,271.80	13,271.80	171,807.20	7%
Non-Salary	444,256.00	29,344.28	29,344.28	414,911.72	7%
TOTAL	<u><u>\$1,308,097.00</u></u>	<u><u>\$73,435.21</u></u>	<u><u>\$73,435.21</u></u>	<u><u>\$1,234,661.79</u></u>	6%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending June 30, 2018

Fund 90 Cooperative Programs

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$0.00	\$0.00	\$0.00	0.00	0%
Interdistrict (SWSA/SSLC)	104,374.00	31,810.07	31,810.07	72,563.93	30%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	31,500.00	0.00	0.00	31,500.00	0%
Federal (Perkins)	96,637.00	0.00	0.00	96,637.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>232,511.00</u>	<u>31,810.07</u>	<u>31,810.07</u>	<u>200,700.93</u>	14%
Operating Reserve	0.00				
TOTAL	<u><u>\$232,511.00</u></u>	<u><u>\$31,810.07</u></u>	<u><u>\$31,810.07</u></u>	<u><u>\$200,700.93</u></u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$28,500.00	\$0.00	\$0.00	28,500.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	204,011.00	19,110.00	19,110.00	184,901.00	9%
TOTAL	<u><u>\$232,511.00</u></u>	<u><u>\$19,110.00</u></u>	<u><u>\$19,110.00</u></u>	<u><u>\$213,401.00</u></u>	8%

Cash Reconciliation

For Period Ending July 31, 2017

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

Cash	\$ 1,563,157.59	
Investments	7,311,058.02	
Petty Cash	<u>800.00</u>	
Total		\$8,875,015.61

Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>879,327.93</u>	
Total		\$879,327.93

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 2,821.94	
Investments	<u>481,013.32</u>	
Total		<u>\$483,835.26</u>

Grand Total Cash **\$10,238,178.80**

South Milwaukee Gift Accounts
Fund 21
July 31, 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)	\$17,858.48
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	\$61,175.02
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u><u>\$142,927.29</u></u>

South Milwaukee Scholarship Accounts
Fund 72
July 31, 2017

Scholarship	Balance
AWE	76.08
BALCERZAK	81,600.17
COCA-COLA	375.77
GOSCINIAK	4,723.84
GROBSCHMIDT, CHET	1,610.07
GROBSCHMIDT, RICHARD	11,811.37
HK SYSTEMS	5,214.34
JEAN ROBB	18,315.02
LEHMAN	185,219.87
LONGO	2,250.00
MARRARI	0.00
MEYER	9,919.57
NAZIFI	841.19
PARKINSON	9,335.73
PIANO	2,710.15
PTO	875.00
SCHAUS	18,518.63
SCHERER	13,463.95
SOLUM	396.93
SOUTH MILWAUKEE RETIREE'S	105,655.41
SPECTACLE	2,256.91
STEIMKE	8,665.27
CURRENT BALANCE	<u><u>\$483,835.27</u></u>

Fund Balance

For Period Ending July 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	6,941,614	142,927	(46,847)	404,080	475,248	1,009	376,943	596,546	-	483,835	287,970	666,253	(91,800)	10,238,179
Taxes Receivable	1,988,928	-	-	-	-	-	-	-	-	-	-	-	-	1,988,928
Accounts Receivable	3,479	-	-	-	-	-	-	4,944	-	-	-	3,935	3,000	15,358
Due From Fund 10	13,407	-	-	-	-	-	-	-	-	-	-	-	-	13,407
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	363,604	-	32,737	-	-	-	-	-	-	-	-	-	101,300	497,641
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	33,422	-	-	-	-	-	-	-	198,064	-	-	-	-	231,486
Total Assets	9,344,453	142,927	(13,910)	404,080	475,248	1,009	376,943	601,490	198,064	483,835	287,970	670,188	12,700	12,984,898
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9,043	-	18	-	-	-	-	-	-	-	-	275	-	9,336
Current Liabilities	64,664	-	-	-	-	-	-	-	-	-	-	992	-	65,656
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	681,360	-	-	-	-	-	-	-	-	-	-	-	-	681,360
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	198,064	-	-	-	-	198,064
Deferred Revenues	-	-	-	-	-	-	-	27,326	-	-	-	26,360	-	53,686
Total Liabilities	755,067	-	18	-	-	-	-	27,326	198,064	-	-	27,627	-	1,008,101
Current Fund Balance	\$8,589,386	\$142,927	(\$13,928)	\$404,080	\$475,248	\$1,009	\$376,943	\$574,165	\$0	\$483,835	\$287,970	\$642,561	\$12,700	\$11,976,896
Beginning Fund Balance														
General Fund	\$9,277,374	\$142,873	\$0	\$403,776	\$474,892	\$1,009	\$376,629	\$587,480	\$0	\$487,374	\$538,128	\$634,510	\$0	\$12,924,046
Plus 2017-18 YTD Rev	\$73,432	\$54	\$34	\$303	\$357	\$1	\$314	\$149	\$0	\$861	\$34,005	\$81,487	\$31,810	\$222,806
Less 2017-18 YTD Exp	\$761,419	\$0	\$13,963	\$0	\$0	\$0	\$0	\$13,454	\$0	\$4,400	\$284,164	\$73,435	\$19,110	\$1,169,966
Current Fund Balance	\$8,589,386	\$142,927	(\$13,928)	\$404,080	\$475,248	\$1,009	\$376,943	\$574,165	\$0	\$483,835	\$287,970	\$642,561	\$12,700	\$11,976,896

School District of South Milwaukee

Self Funding Health Insurance

July 2017

	Previous Year	July 2017
Beginning Balance	1,003,851	928,892
Contribution / Deductions	4,475,820	83,878
Stop Loss Reimbursements	217,330	8,423
OPEB Reimbursement	874,578	126,171
Total Funding	5,567,728	218,472
TPA / Stop Loss Premium	627,660	56,396
Claims Paid	4,841,820	409,607
Other Expenses	14,552	-
Onsite Health Center	158,655	
Total Expenses	5,642,687	466,003
Ending Balance	928,892	681,361
Reserved Fund Balance	413,473	