



**2017-18
Year-to-Date Financial Report
for the
Month Ended
March 31, 2018**

***Presented at the
School Board Meeting
on
May 30, 2018***

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Summary

March 2018

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 on October 18, 2017. To date the District has expended approximately 56.1% of the Fund 10 & 27 2017-18 budget; at this time last year 57% of the fund 10 & 27 budget had been expended.

<u>Line Item</u>	<u>Type</u>	<u>Budget</u>	<u>YTD</u>	<u>Projected</u>	<u>Balance</u>	<u>%</u>
Gas	Expense	215,048	121,787	27,243	66,018	69.30%
Electric	Expense	491,000	419,093	79,638	(7,731)	101.57%
Internet	Expense	104,000	66,490	44,872	(7,362)	107.08%
Open Enrollment	Expense	1,725,000	-	2,026,729	(301,729)	117.49%
Interest	Revenue	20,000	50,606	20,100	(50,706)	353.53%
Open Enrollment	Revenue	2,500,000	2,846	2,517,590	(20,436)	100.82%
Per Pupil Aid	Revenue	1,376,000	1,374,300	-	1,700	99.88%
Aidable Refunds	Revenue	75,000	101,140	-	(26,140)	134.85%
Medicaid	Revenue	150,000	1,090	100,000	48,910	67.39%
Total				(Over)/Under	(230,272)	

Expenditures:

Above you will see budget line items that are being closely monitored. Overall gas and electric utilities are projected to come in near or below the amount budgeted. The internet budget is projected to be over budget for 2017-18 and we are working on a new agreement with Spectrum that will lower our cost and increase our bandwidth. We do receive e-rate reimbursement for our internet expenditures; more on that can be found below in the revenue section. An area of significant concern is the outgoing Open Enrollment budget. The actuals are projected to exceed the budget by \$301,729. In building the 2018-19 budget we did include an increase to this budget. More details on the open enrollment out issue can be found on page 21.

Revenues:

Above you will see that our interest activity is far exceeding our interest budget. This is great news, and also why next year we plan on increasing the interest budget. Our Open Enrollment revenue activity and our Per Pupil Aid should be close to the budgeted amounts. Our aidable refunds have already exceeded the budget and should have all been received; they include Workers Compensation Dividends and E-Rate reimbursements. A weak spot is our Medicaid revenue; which will fall short of expectations. In 2017-18 we revamped the way we bill and have tightened up procedures to ensure that we were following the Medicaid billing guidelines. In past years we billed Medicaid at a greater rate than our cost report justified. As a result, we had to apply our first several months of 2017-18 billing to "recoupment" per the cost report guidelines. As part of the tightening we excluded staff that probably should not have produced a billing, which resulted in lower revenue for the current year. The bottom line is that the billing philosophy changes should result in no "recoupment" in the future and should result in meeting the budget goals.

Revenue Update

March 2018

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,491,023	4,582,532	2,908,491	61.17%
Interest	20,000	50,607	(30,607)	253.03%
Student Fees	252,800	203,033	49,767	80.31%

Inter-District Payments

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

State Sources

- Per Pupil Categorical Aid was received in the amount of \$1,374,300 during the month of March; this will be the only payment for 2017-18.
- Special Education Categorical Aid was received in the amount of \$180,080; the remainder will be received in June.
- State Equalization Aid was received in the amount of \$5,480,127 during the month of March; the remainder will be received in June.

Federal Sources

- General Fund Grant revenues were received in the amount of \$294,920; this includes Title I, Title II and Title III.
- Special Education Grant revenues were received in the amount of \$224,587; this includes Flow Through and Preschool Grants.

Other Revenues

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

Expenditure Update

March 2018

Salaries/Benefits

- The district has expended 62.8% 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.

Purchased Services

- To date \$2,195,033 or 48% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	215,048	121,787	93,261	56.63%
Fire Protection	12,652	8,391	4,261	66.32%
Electric	491,000	419,093	71,907	85.35%
Water	40,000	23,349	16,651	58.37%
Sewer	37,300	22,455	14,845	60.20%
Other	38,000	36,446	1,554	95.91%
Internet	104,000	66,490	37,510	63.93%
Total	938,000	698,011	239,989	74.41%

Non Capital Objects

- To date \$849,941 or 64% has been expended.

Capital Objects

- To date \$415,678 or 109% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 89% 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 March 31, 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	\$23,169.52	\$301,406.28	19,893.72	94%
Taxes	7,491,023.00	<u>0.00</u>	7,491,023.00 *	0.00	100% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,500,000.00	436.04	4,412.89	2,495,587.11	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,281,409.00	6,854,427.00	15,823,663.00	8,457,746.00	65%
Federal	740,188.00	294,920.22	294,920.22	445,267.78	40%
Other	75,000.00	50.05	133,496.24	(58,496.24)	178%
Sub-Total	<u>35,408,920.00</u>	<u>7,173,002.83</u>	<u>24,048,921.63</u>	<u>11,359,998.37</u>	68%
Operating Reserve	0.00				
TOTAL	<u>\$35,408,920.00</u>	<u>\$7,173,002.83</u>	<u>\$24,048,921.63</u>	<u>\$11,359,998.37</u>	

* Actual Tax Collected \$4,582,531.86

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	\$17,746,744.00	\$2,079,164.08	\$11,269,055.09	\$6,477,688.91	63%
Employee Benefits	7,255,984.00	709,963.69	4,504,341.33	2,751,642.67	62%
Non-Salary	10,406,192.00	330,507.65	3,705,445.42	6,700,746.58	36%
TOTAL	<u>\$35,408,920.00</u>	<u>\$3,119,635.42</u>	<u>\$19,478,841.84</u>	<u>\$15,930,078.16</u>	55%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	\$763.71	\$10,354.12	(10,354.12)
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>763.71</u>	<u>10,354.12</u>	<u>(10,354.12)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$763.71</u></u>	<u><u>\$10,354.12</u></u>	<u><u>(\$10,354.12)</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	25,142.44	(25,142.44)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$25,142.44</u></u>	<u><u>(\$25,142.44)</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 March 31, 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	\$3,772,957.00	\$0.00	\$0.00	3,772,957.00	0%
Interdistrict	90,000.00	0.00	90,598.00	(598.00)	0%
Intermediate	0.00	2,228.49	2,262.98	(2,262.98)	0%
State	1,160,000.00	180,080.00	900,400.00	259,600.00	78%
Federal	841,611.00	225,677.66	225,677.66	615,933.34	27%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>5,864,568.00</u>	<u>407,986.15</u>	<u>1,218,938.64</u>	<u>4,645,629.36</u>	21%
Operating Reserve	0.00				
TOTAL	<u><u>\$5,864,568.00</u></u>	<u><u>\$407,986.15</u></u>	<u><u>\$1,218,938.64</u></u>	<u><u>\$4,645,629.36</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>	<u>% of Budget</u>
Salaries	\$3,943,958.00	\$474,533.45	\$2,453,710.15	\$1,490,247.85	62%
Employee Benefits	1,575,661.00	157,636.86	946,668.61	628,992.39	60%
Non-Salary	344,949.00	41,387.63	288,165.88	56,783.12	84%
TOTAL	<u><u>\$5,864,568.00</u></u>	<u><u>\$673,557.94</u></u>	<u><u>\$3,688,544.64</u></u>	<u><u>\$2,176,023.36</u></u>	63%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	\$97,050.00	80,871.00	55%
Interest	0.00	1,084.93	4,541.76	(4,541.76)	0%
Taxes	505,499.00	0.00	505,499.00 *	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>683,420.00</u>	<u>1,084.93</u>	<u>607,090.76</u>	<u>76,329.24</u>	89%
Operating Reserve	0.00				
TOTAL	<u>\$683,420.00</u>	<u>\$1,084.93</u>	<u>\$607,090.76</u>	<u>\$76,329.24</u>	

* Actual Tax Collected \$505,499.00

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	488,241.25	626,482.50	0.50	100%
TOTAL	<u>\$626,483.00</u>	<u>\$488,241.25</u>	<u>\$626,482.50</u>	<u>\$0.50</u>	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	\$5,534.66	\$14,248.56	(14,248.56)	0%
Taxes	4,343,250.00	\$0.00	4,343,250.00 *	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>4,343,250.00</u>	<u>5,534.66</u>	<u>4,357,498.56</u>	<u>(14,248.56)</u>	100%
Operating Reserve	0.00				
TOTAL	<u>\$4,343,250.00</u>	<u>\$5,534.66</u>	<u>\$4,357,498.56</u>	<u>(\$14,248.56)</u>	

* Actual Tax Collected \$4,343,250.00

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	4,163,850.00	4,382,700.00	0.00	100%
TOTAL	<u>\$4,382,700.00</u>	<u>\$4,163,850.00</u>	<u>\$4,382,700.00</u>	<u>\$0.00</u>	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	\$1.34	\$8.91	(8.91)
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>1.34</u>	<u>8.91</u>	<u>(8.91)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1.34</u></u>	<u><u>\$8.91</u></u>	<u><u>(\$8.91)</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 March 31, 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	\$0.32	\$2,923.82	(2,923.82)
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>0.32</u>	<u>2,923.82</u>	<u>(2,923.82)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.32</u></u>	<u><u>\$2,923.82</u></u>	<u><u>(\$2,923.82)</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	374,701.95	(374,701.95)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$374,701.95</u></u>	<u><u>(\$374,701.95)</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 March 31, 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	\$61,078.50	\$426,013.58	158,086.42	73%
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	197,367.60	606,588.94	470,411.06	56%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,691,100.00</u>	<u>258,446.10</u>	<u>1,032,602.52</u>	<u>658,497.48</u>	61%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$258,446.10</u></u>	<u><u>\$1,032,602.52</u></u>	<u><u>\$658,497.48</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	\$76,833.53	\$401,095.40	\$158,368.60	72%
Employee Benefits	157,716.00	15,524.49	100,749.58	56,966.42	64%
Non-Salary	973,920.00	63,385.69	573,661.14	400,258.86	59%
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$155,743.71</u></u>	<u><u>\$1,075,506.12</u></u>	<u><u>\$615,593.88</u></u>	64%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	\$740.75	\$9,975.30	(9,975.30)
Interest	0.00	628.50	4,209.06	(4,209.06)
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>1,369.25</u>	<u>14,184.36</u>	<u>(14,184.36)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1,369.25</u></u>	<u><u>\$14,184.36</u></u>	<u><u>(\$14,184.36)</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	13,475.00	(13,475.00)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$13,475.00</u></u>	<u><u>(\$13,475.00)</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 March 31, 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	\$153,253.78	\$917,529.14	(917,529.14)
Interest	0.00	1,255.90	7,589.55	(7,589.55)
Gains	0.00	0.00	26,239.58	(26,239.58)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>154,509.68</u>	<u>951,358.27</u>	<u>(951,358.27)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$154,509.68</u></u>	<u><u>\$951,358.27</u></u>	<u><u>(\$951,358.27)</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>
Retiree Claims	\$0.00	\$100,937.94	\$1,009,989.36	(1,009,989.36)
TPA / Stop Loss Premium	0.00	13,574.72	126,095.76	(126,095.76)
Investment Losses	0.00	2,594.27	14,551.65	(14,551.65)
Other Expenses	0.00	0.00	2,112.73	(2,112.73)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$117,106.93</u></u>	<u><u>\$1,152,749.50</u></u>	<u><u>(\$1,152,749.50)</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 March 31, 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	\$41,778.58	\$390,175.84	124,047.16	76%
Taxes	727,874.00	\$0.00	727,874.00 *	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	66,000.00	0.00	4,982.04	61,017.96	0%
Sub-Total	<u>1,308,097.00</u>	<u>41,778.58</u>	<u>1,123,031.88</u>	<u>185,065.12</u>	86%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,308,097.00</u></u>	<u><u>\$41,778.58</u></u>	<u><u>\$1,123,031.88</u></u>	<u><u>\$185,065.12</u></u>	

* Actual Tax Collected \$727,874.00

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	\$90,854.02	\$490,905.79	187,856.21	72%
Employee Benefits	185,079.00	20,106.16	142,468.77	42,610.23	77%
Non-Salary	444,256.00	12,241.88	256,295.70	187,960.30	58%
TOTAL	<u><u>\$1,308,097.00</u></u>	<u><u>\$123,202.06</u></u>	<u><u>\$889,670.26</u></u>	<u><u>\$418,426.74</u></u>	68%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending March 31, 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	6,400.00	119,810.07	(15,436.07)	115%
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>6,400.00</u>	<u>119,810.07</u>	<u>112,700.93</u>	52%
Operating Reserve	0.00				
TOTAL	<u>\$232,511.00</u>	<u>\$6,400.00</u>	<u>\$119,810.07</u>	<u>\$112,700.93</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	8,537.42	77,921.17	126,089.83	38%
TOTAL	<u>\$232,511.00</u>	<u>\$8,537.42</u>	<u>\$77,921.17</u>	<u>\$154,589.83</u>	34%

Cash Reconciliation

For Period Ending March 31, 2018

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

Cash	\$ 620,808.30	
Investments	9,845,949.67	
Petty Cash	<u>800.00</u>	
Total		\$10,467,557.97

Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>834,074.80</u>	
Total		\$834,074.80

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 9,941.49	
Investments	<u>478,142.12</u>	
Total		<u>\$488,083.61</u>

Grand Total Cash **\$11,789,716.38**

South Milwaukee Gift Accounts
Fund 21
March 31, 2018

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,313.97
Character Education	\$6,181.55
District Goals	\$2,253.00
Eunice Hahn (High School)	\$2,165.45
Brad Knoche (High School)	\$69.39
Fuel up to Play 60	\$30.10
Garlic Mustard Pickers	\$623.00
High School	\$3,505.94
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)	\$236.35
Lakeview Elementary	\$1,237.43
Lakeview Media Center	\$2,106.44
Luther Elementary	\$632.09
Luther - Lego Robot	\$344.31
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,002.61
Rawson Elementary	\$893.27
REAL Academy	\$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)	\$1,725.50
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$61,613.80
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$128,084.76</u>

South Milwaukee Scholarship Accounts
Fund 72
March 31, 2018

Scholarship	Balance
AWE	76.68
BALCERZAK	82,260.28
COCA-COLA	378.76
GOSCINIAK	4,762.06
GROBSCHMIDT, CHET	1,369.98
GROBSCHMIDT, RICHARD	11,905.59
HK SYSTEMS	5,255.94
JEAN ROBB	18,463.18
LEHMAN	185,710.99
LONGO	2,000.00
MARRARI	0.00
MEYER	9,646.20
NAZIFI	1,045.74
PARKINSON	9,396.58
PIANO	2,732.07
PTO	0.00
SCHAUS	18,668.44
SCHERER	13,570.35
SOLUM	400.09
SOUTH MILWAUKEE RETIREE'S	109,783.23
SPECTACLE	2,274.91
STEIMKE	8,382.52
CURRENT BALANCE	<u><u>\$488,083.59</u></u>

Fund Balance
For Period Ending March 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	
Assets														
Cash Assets	10,926,303	128,085	(2,469,606)	384,385	449,690	1,017	4,851	581,187	-	488,084	336,738	917,063	41,889	11,769,716
Taxes Receivable	2,908,491	-	-	-	-	-	-	-	-	-	-	-	-	2,908,491
Accounts Receivable	2,100	-	-	-	-	-	-	-	-	-	-	-	-	2,100
Due From Fund 10	9,913	-	-	-	-	-	-	-	-	-	-	-	-	9,913
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	59,782	-	-	-	-	-	-	-	214,027	-	-	-	-	2,221
Total Assets	13,906,589	128,085	(2,469,606)	384,385	449,690	1,017	4,851	581,187	214,027	488,084	336,738	919,314	41,889	14,886,250
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	100,249	-	-	-	-	-	-	-	-	-	-	19,580	-	119,029
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	(41,114)	-	-	-	-	-	-	-	-	-	-	-	-	(41,114)
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	214,027	-	-	-	-	214,027
Deferred Revenues	-	-	-	-	-	-	-	36,610	-	-	-	31,863	-	68,473
Total Liabilities	59,136	-	-	-	-	-	-	36,610	214,027	-	-	51,443	-	361,216
Current Fund Balance	\$13,847,454	\$128,085	(\$2,469,606)	\$384,385	\$449,690	\$1,017	\$4,851	\$544,577	\$0	\$488,084	\$336,738	\$867,871	\$41,889	\$14,625,034
Beginning Fund Balance														
Plus 2017-18 YTD Rev	\$9,277,374	\$142,873	\$0	\$403,776	\$474,892	\$1,009	\$376,629	\$687,480	\$0	\$487,374	\$538,129	\$634,510	\$0	\$12,924,046
Less 2017-18 YTD Exp	\$24,048,922	\$10,354	\$1,218,939	\$607,091	\$4,357,499	\$9	\$2,924	\$1,032,603	\$0	\$14,164	\$951,358	\$1,123,032	\$119,810	\$33,486,724
	\$19,478,842	\$25,142	\$3,686,545	\$626,483	\$4,362,700	\$0	\$374,702	\$1,075,506	\$0	\$13,475	\$1,152,750	\$889,670	\$77,921	\$31,785,735
Current Fund Balance	\$13,847,454	\$128,085	(\$2,469,606)	\$384,385	\$449,690	\$1,017	\$4,851	\$544,577	\$0	\$488,084	\$336,738	\$867,871	\$41,889	\$14,625,034

School District of South Milwaukee

Self Funding Health Insurance

March 2018

	Previous Year	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017
Beginning Balance	1,003,851	928,892	681,361	387,762	265,027	219,979	(75,271)
Contribution / Deductions	4,475,820	83,878	84,175	380,486	380,512	384,998	388,800
Stop Loss Reimbursements	217,330	8,423	9,913				
OPEB Reimbursement	874,578	126,171	184,198	106,419	68,037	54,258	53,414
Total Funding	5,567,728	218,472	278,286	486,905	448,549	439,256	442,213
TPA / Stop Loss Premium	627,660	56,396	57,405	60,370	55,894	51,758	54,727
Claims Paid	4,841,820	409,607	490,079	525,571	408,180	682,748	570,838
Other Expenses	14,552	-	-	-	-	-	-
Onsite Health Center	158,655		24,401	23,700	29,523		51,755
Total Expenses	5,642,687	466,003	571,885	609,640	493,597	734,506	677,320
Ending Balance	928,892	681,361	387,762	265,027	219,979	(75,271)	(310,378)

	January 2018	February 2018	March 2018
Beginning Balance	(310,378)	30,913	(63,723)
Contribution / Deductions	393,189	387,380	385,967
Stop Loss Reimbursements	501,497	132,661	8,054
OPEB Reimbursement	104,684	50,362	100,938
Reserve Cash Adjustment			14,000
Total Funding	999,370	570,403	508,960
TPA / Stop Loss Premium	52,613	53,273	51,532
Claims Paid	581,564	586,489	409,611
Other Expenses	-	-	-
Onsite Health Center	23,903	25,277	25,207
Total Expenses	658,080	665,039	486,350
Ending Balance	30,913	(63,723)	(41,114)

Reserved Fund Balance 413,473

2017-18 Outgoing Open Enrollment

District	Regular Ed	Special Ed	Reg. WD	SPED WD
Cudahy	29.40	16.00	1.00	
Elkhorn Area	1.00	0.00		
Fox Point			2.00	
Franklin	7.00	1.00		1.00
Grantsburg	1.00	1.00		
Greenfield	0.00	1.00		
Hamilton			1.00	
McFarland	7.00	3.00	5.00	1.00
Merrill Area	10.00	1.00		
Milwaukee	60.40	10.60	5.00	2.00
Northern Ozaukee	1.00	0.00		
Oak Creek	58.60	7.00	2.00	0.00
Racine	1.00			
Saint Francis	11.00	1.00		1.00
Waterford	1.00		1.00	
Waukesha	5.00		1.00	1.00
Wauwatosa	3.00			
West Allis	1.00	1.00		
Whitnall	2.00			

Total	199.40	42.60	18.00	6.00
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Cost/Pupil	\$7,055	\$12,207	\$2,719	\$8,500
Total	\$1,406,767	\$520,018	\$48,943	\$51,001

Grand Total	\$2,026,729
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Virtual	19.00	5.00	5.00	1.00
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