



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

*Presented at the
School Board Meeting
on
January 24, 2018*

Table of Contents

Section 1 - Narratives

Summary.....	1
Revenue Update.....	2
Expenditure Update.....	3

Section 2 - Budgets

General Fund 10.....	4
Gift Fund 21.....	5
Special Education Fund 27.....	6
Non-Referendum Debt Service Fund 38.....	7
Referendum Debt Service Fund 39.....	8
Long Term Maintenance Fund 46.....	9
Capital Projects Fund 49.....	10
Food Service Fund 50.....	11
Scholarship Trust Fund 72.....	12
Other Post Employment Benefits Trust Fund 73.....	13
Community Service Fund 80.....	14
Cooperative Program Fund 90.....	15

Section 3 - Reconciliations

Cash Reconciliation	16
Gift Balances.....	17
Scholarship Balances.....	18
Fund Balance.....	19
Self Funded Health Insurance	20

Section 4 - Miscellaneous

Infrastructure Project Update	21
-------------------------------------	----

Summary

December 2017

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 34% of the Fund 10 & 27 2017-18 budget; at this time last year 33.9% of the fund 10 & 27 budget had been expended.

Revenue Update

December 2017

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,491,023	-	7,491,023	0.00%
Interest	20,000	33,101	(13,101)	165.51%
Student Fees	252,800	185,658	67,143	73.44%

Inter-District Payments

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

State Sources

- Equalization Aid was received in the amount of \$5,464,724 during the month of December.

Federal Sources

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

Other Revenues

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

Expenditure Update

December 2017

Salaries/Benefits

- The district has expended 36.4% of the (fund 10 & 27) salary and benefit budgets through the month of December. At this point last year the district had expended 36.3% of the salary and benefit budgets.

Purchased Services

- To date \$1,452,918 or 32.09% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	215,048	33,529	181,519	15.59%
Fire Protection	12,652	8,391	4,261	66.32%
Electric	491,000	273,641	217,359	55.73%
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	41,890	62,110	40.28%
Total	938,000	439,702	498,298	46.88%

Non Capital Objects

- To date \$607,108 or 45.99% has been expended.

Capital Objects

- To date \$379,550 or 100% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 86% 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 December 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	\$321,300.00	\$17,538.73	\$252,431.11	68,868.89	79%
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	0.00	3,976.85	2,496,023.15	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,281,409.00	5,464,724.00	8,880,335.00	15,401,074.00	37%
Federal	740,188.00	0.00	0.00	740,188.00	0%
Other	75,000.00	4,303.48	93,076.69	(18,076.69)	124%
Sub-Total	<u>35,408,920.00</u>	<u>5,486,566.21</u>	<u>16,720,842.65</u>	<u>18,688,077.35</u>	<u>47%</u>
Operating Reserve	0.00				
TOTAL	<u>\$35,408,920.00</u>	<u>\$5,486,566.21</u>	<u>\$16,720,842.65</u>	<u>\$18,688,077.35</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	\$17,746,744.00	\$1,318,057.77	\$6,553,823.57	\$11,192,920.43	37%
Employee Benefits	7,255,984.00	567,287.24	2,652,637.98	4,603,346.02	37%
Non-Salary	10,406,192.00	408,183.19	2,782,205.83	7,623,986.17	27%
TOTAL	<u>\$35,408,920.00</u>	<u>\$2,293,528.20</u>	<u>\$11,988,667.38</u>	<u>\$23,420,252.62</u>	<u>34%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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	\$74.46	\$9,369.01	(9,369.01)
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>74.46</u>	<u>9,369.01</u>	<u>(9,369.01)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$74.46</u></u>	<u><u>\$9,369.01</u></u>	<u><u>(\$9,369.01)</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	519.97	23,052.18	(23,052.18)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$519.97</u></u>	<u><u>\$23,052.18</u></u>	<u><u>(\$23,052.18)</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 December 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	\$3,772,957.00	\$0.00	\$0.00	3,772,957.00	0%
Interdistrict	90,000.00	45,299.00	45,299.00	44,701.00	0%
Intermediate	0.00	0.00	34.49	(34.49)	0%
State	1,160,000.00	180,783.00	361,566.00	798,434.00	31%
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>5,864,568.00</u>	<u>226,082.00</u>	<u>406,899.49</u>	<u>5,457,668.51</u>	7%
Operating Reserve	0.00				
TOTAL	<u><u>\$5,864,568.00</u></u>	<u><u>\$226,082.00</u></u>	<u><u>\$406,899.49</u></u>	<u><u>\$5,457,668.51</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	\$314,186.64	\$1,360,086.24	\$2,583,871.76	34%
Employee Benefits	1,575,661.00	129,012.37	534,617.50	1,041,043.50	34%
Non-Salary	344,949.00	26,834.78	149,152.80	195,796.20	43%
TOTAL	<u><u>\$5,864,568.00</u></u>	<u><u>\$470,033.79</u></u>	<u><u>\$2,043,856.54</u></u>	<u><u>\$3,820,711.46</u></u>	35%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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	\$177,921.00	\$16,175.00	\$80,875.00	97,046.00	45%
Interest	0.00	350.53	1,919.26	(1,919.26)	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>16,525.53</u>	<u>588,293.26</u>	<u>95,126.74</u>	86%
Operating Reserve	0.00				
TOTAL	<u><u>\$683,420.00</u></u>	<u><u>\$16,525.53</u></u>	<u><u>\$588,293.26</u></u>	<u><u>\$95,126.74</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	\$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	138,241.25	488,241.75	22%
TOTAL	<u><u>\$626,483.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$138,241.25</u></u>	<u><u>\$488,241.75</u></u>	22%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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	\$264.68	\$1,860.30	(1,860.30)	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>264.68</u>	<u>4,345,110.30</u>	<u>(1,860.30)</u>	100%
Operating Reserve	0.00				
TOTAL	<u><u>\$4,343,250.00</u></u>	<u><u>\$264.68</u></u>	<u><u>\$4,345,110.30</u></u>	<u><u>(\$1,860.30)</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	\$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	218,850.00	4,163,850.00	5%
TOTAL	<u><u>\$4,382,700.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$218,850.00</u></u>	<u><u>\$4,163,850.00</u></u>	5%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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	\$1.04	\$5.32	(5.32)
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>1.04</u>	<u>5.32</u>	<u>(5.32)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1.04</u></u>	<u><u>\$5.32</u></u>	<u><u>(\$5.32)</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 December 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	\$430.93	\$2,199.25	(2,199.25)
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>430.93</u>	<u>2,199.25</u>	<u>(2,199.25)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$430.93</u></u>	<u><u>\$2,199.25</u></u>	<u><u>(\$2,199.25)</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 December 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	\$584,100.00	\$51,152.45	\$242,041.42	342,058.58	41%
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	235,599.27	841,400.73	22%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,691,100.00</u>	<u>51,152.45</u>	<u>477,640.69</u>	<u>1,213,459.31</u>	28%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$51,152.45</u></u>	<u><u>\$477,640.69</u></u>	<u><u>\$1,213,459.31</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	\$53,561.01	\$224,750.02	\$334,713.98	40%
Employee Benefits	157,716.00	12,928.05	60,325.68	97,390.32	38%
Non-Salary	973,920.00	81,706.08	350,960.03	622,959.97	36%
TOTAL	<u><u>\$1,691,100.00</u></u>	<u><u>\$148,195.14</u></u>	<u><u>\$636,035.73</u></u>	<u><u>\$1,055,064.27</u></u>	38%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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	\$1,140.00	\$8,769.55	(8,769.55)
Interest	0.00	488.98	2,520.65	(2,520.65)
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>1,628.98</u>	<u>11,290.20</u>	<u>(11,290.20)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1,628.98</u></u>	<u><u>\$11,290.20</u></u>	<u><u>(\$11,290.20)</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 December 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	\$131,257.56	\$551,327.25	(551,327.25)
Interest	0.00	2,273.81	5,960.64	(5,960.64)
Gains	0.00	2,684.08	18,821.02	(18,821.02)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>136,215.45</u>	<u>576,108.91</u>	<u>(576,108.91)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$136,215.45</u></u>	<u><u>\$576,108.91</u></u>	<u><u>(\$576,108.91)</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>
Retiree Claims	\$0.00	\$53,413.71	\$754,005.42	(754,005.42)
TPA / Stop Loss Premium	0.00	13,973.36	84,574.32	(84,574.32)
Investment Losses	0.00	0.00	0.00	-
Other Expenses	0.00	0.00	1,536.98	(1,536.98)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$67,387.07</u></u>	<u><u>\$840,116.72</u></u>	<u><u>(\$840,116.72)</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 December 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	\$514,223.00	\$26,725.68	\$296,841.75	217,381.25	58%
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	4,392.64	61,607.36	0%
Sub-Total	<u>1,308,097.00</u>	<u>26,725.68</u>	<u>1,029,108.39</u>	<u>278,988.61</u>	79%
Operating Reserve	0.00				
TOTAL	<u>\$1,308,097.00</u>	<u>\$26,725.68</u>	<u>\$1,029,108.39</u>	<u>\$278,988.61</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	\$49,074.60	\$300,139.09	378,622.91	44%
Employee Benefits	185,079.00	15,143.05	92,037.62	93,041.38	50%
Non-Salary	444,256.00	11,238.93	198,736.97	245,519.03	45%
TOTAL	<u>\$1,308,097.00</u>	<u>\$75,456.58</u>	<u>\$590,913.68</u>	<u>\$717,183.32</u>	45%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2017 and Ending December 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)	104,374.00	0.00	107,010.07	(2,636.07)	103%
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>0.00</u>	<u>107,010.07</u>	<u>125,500.93</u>	<u>46%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$232,511.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$107,010.07</u></u>	<u><u>\$125,500.93</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	1,150.18	39,237.20	164,773.80	19%
TOTAL	<u><u>\$232,511.00</u></u>	<u><u>\$1,150.18</u></u>	<u><u>\$39,237.20</u></u>	<u><u>\$193,273.80</u></u>	<u>17%</u>

Cash Reconciliation

For Period Ending December 31, 2017

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

Cash	\$ 730,698.76	
Investments	5,557,574.81	
Petty Cash	<u>800.00</u>	
Total		\$6,289,073.57

Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>606,231.29</u>	
Total		\$606,231.29

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 8,735.74	
Investments	<u>476,453.71</u>	
Total		<u>\$485,189.45</u>

Grand Total Cash \$7,380,494.31

South Milwaukee Gift Accounts
Fund 21
December 31, 2017

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,253.97
Character Education	\$6,841.55
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	\$5,367.75
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	\$344.31
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$17,939.03
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	\$5,032.86
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)	\$1,057.50
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$61,420.27
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$129,189.91</u>

South Milwaukee Scholarship Accounts
Fund 72
December 31, 2017

Scholarship	Balance
AWE	76.42
BALCERZAK	81,969.55
COCA-COLA	377.48
GOSCINIAK	4,745.23
GROBSCHMIDT, CHET	1,165.54
GROBSCHMIDT, RICHARD	11,865.09
HK SYSTEMS	5,238.06
JEAN ROBB	18,397.93
LEHMAN	185,054.64
LONGO	2,000.00
MARRARI	0.00
MEYER	9,613.39
NAZIFI	1,045.74
PARKINSON	8,625.24
PIANO	2,722.42
PTO	0.00
SCHAUS	18,602.46
SCHERER	13,525.19
SOLUM	398.73
SOUTH MILWAUKEE RETIREE'S	109,145.15
SPECTACLE	2,267.17
STEIMKE	8,354.01
CURRENT BALANCE	<u><u>\$485,189.44</u></u>

Fund Balance

For Period Ending December 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	6,229,068	129,190	(1,636,957)	348,329	257,902	1,014	378,828	468,620	-	485,189	274,122	377,417	67,773	7,380,494
Taxes Receivable	13,067,646	-	-	-	-	-	-	-	-	-	-	-	-	13,067,646
Accounts Receivable	5,250	-	-	-	-	-	-	-	-	-	-	-	-	5,250
Due From Fund 10	9,913	-	-	505,499	4,343,250	-	-	-	-	-	-	727,874	-	5,586,536
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	2,221	-	2,221
Other Assets	99,782	-	-	-	-	-	-	230,649	-	-	-	-	-	290,431
Total Assets	19,371,659	129,190	(1,636,957)	853,828	4,601,152	1,014	378,828	468,620	230,649	485,189	274,122	1,107,512	67,773	28,332,578
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	95,865	-	-	-	-	-	-	-	-	-	-	6,957	-	102,822
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	(310,379)	-	-	-	-	-	-	-	-	-	-	-	-	(310,379)
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	505,499	-	-	-	-	-	-	-	-	-	-	-	-	505,499
Due to Fund 39	4,343,250	-	-	-	-	-	-	-	-	-	-	-	-	4,343,250
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	727,874	-	-	-	-	-	-	-	-	-	-	-	-	727,874
Due to Student Org.	-	-	-	-	-	-	-	230,649	-	-	-	-	-	230,649
Deferred Revenues	-	-	-	-	-	-	39,534	-	-	-	-	27,850	-	67,385
Total Liabilities	5,962,109	-	-	-	-	-	39,534	230,649	230,649	485,189	27,850	34,807	-	5,667,100
Current Fund Balance	\$14,009,549	\$129,190	(\$1,636,957)	\$853,828	\$4,601,152	\$1,014	\$378,828	\$429,065	\$0	\$485,189	\$274,122	\$1,072,704	\$67,773	\$20,685,478

	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	\$9,277,374	\$142,873	\$0	\$403,776	\$474,892	\$1,009	\$376,629	\$87,480	\$0	\$487,374	\$636,129	\$634,510	\$0	\$12,924,046
Plus 2017-18 YTD Rev	\$16,750,843	\$9,369	\$406,899	\$588,293	\$4,345,110	\$5	\$2,199	\$477,641	\$0	\$11,290	\$676,109	\$1,029,108	\$107,010	\$24,273,878
Less 2017-18 YTD Exp	\$11,968,667	\$23,052	\$2,043,857	\$138,241	\$218,850	\$0	\$0	\$636,036	\$0	\$13,475	\$940,117	\$590,914	\$39,237	\$16,552,446
Current Fund Balance	\$14,009,549	\$129,190	(\$1,636,957)	\$853,828	\$4,601,152	\$1,014	\$378,828	\$429,065	\$0	\$485,189	\$274,122	\$1,072,704	\$67,773	\$20,685,478

School District of South Milwaukee
Self Funding Health Insurance
 December 2017

	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)

Reserved Fund Balance **413,473**

2017-18 Capital Projects Board Update

Project	Amount Approved	% Completed by End of December	Actual Cost	Variance	Notes
Hickory Park Renovation (Tennis, Basketball, Pickleball, Futsal)	\$125,000	2.00%	\$125,000	\$0	Currently working through design phase
PAC Band Risers	\$15,219	5.00%	\$12,672	\$2,547	Order Placed
Middle School Door 40 Replacement	\$8,000	5.00%	\$6,190	\$1,810	Order Placed
Middle School Door 42 Replacement	\$8,000	5.00%	\$6,600	\$1,400	Order Placed
Middle School Door 45 Replacement	\$4,000	5.00%	\$1,398	\$2,602	Order Placed
Rawson Roof 9 Replacement	\$136,000	5.00%	\$78,978	\$57,022	Work scheduled for June 2018
Rawson Bell System Replacement	\$12,000	15.00%	\$12,000	\$0	Working with Technology to integrate into network
Recreation Van Replacement	\$25,000	100.00%	\$17,951	\$7,050	Did trade in on older vehicle
Blakewood Concrete	\$6,000	100.00%	\$9,430	-\$3,430	
Blakewood Generator Removal	\$1,000	100.00%	\$920	\$80	
Blakewood Cooling Tower	\$55,000	100.00%	\$46,400	\$8,600	
Blakewood Sink Replacement	\$25,000	100.00%	\$16,415	\$8,585	
Blakewood Roof Repair	\$20,000	100.00%	\$0	\$20,000	Determined that roof could remain intact, minor soffit repairs completed with maintenance budget
Soccer Field Asphalt Walkway	\$10,000	100.00%	\$7,375	\$2,625	
E.W. Luther Drive Replacement & Water Line Replacement	\$99,850	100.00%	\$122,452	-\$22,602	Worked with City, came in over budget due to unforeseen issues during construction phase
Kobota Attachments (Cab & Blower)	\$2,500	100.00%	\$7,857	-\$5,357	Originally included modifying old John Deere, due to condition concerns priority was switched to newer Kobota unit
Grounds Utility Trailer	\$15,000	100.00%	\$4,887	\$10,113	
PAC Projection System	\$41,120	100.00%	\$31,084	\$10,036	
PAC Wireless Microphones	\$20,657	100.00%	\$23,179	-\$2,522	
Total	\$629,346		\$530,787	\$98,559	

Bold Items Are Estimates