



**2015-16  
Year-to-Date Financial Report  
for the  
Month Ended  
February 29, 2016**

***Presented at the  
School Board Meeting  
on  
April 20, 2016***

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# Summary

## February 2016

The budgets on the attached pages reflect the budget that was adopted at the Annual Meeting along with the budget revisions and annual tax levy certifications that were approved October 21, 2015. To date the District has expended approximately 48.2% of the Fund 10 & 27 2015-16 budget; at this time last year 48.5% of the fund 10 & 27 budget had been expended.

# Revenue Update

## February 2016

### Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	8,241,221	5,019,130	3,222,091	60.90%
Interest	6,000	9,107	(3,107)	151.78%
Student Fees	244,000	217,451	26,549	89.12%

- Tax levy revenue was received in the amount of \$2,518,292 during the month of February. The remaining levy revenue will be received in April, May and August of 2016.

### Inter-District Payments

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

### State Sources

- Special education categorical aid in the amount of \$166,872 was received during the month of February.
- Grant funds in the amount of \$19,680 were received for expenses related to Educator Effectiveness.
- SAGE aid in the amount of \$91,223 was received in February.

### Federal Sources

- Title I grant reimbursements were received in the amount of \$252,110 for expenses that took place through the end of December.
- Title II grant reimbursements were received in the amount of \$52,442 for expenses that took place through the end of December.
- Flow Through and Preschool grant reimbursements in the amount of \$295,936 for expenses that took place through the end of December.

### Other Revenues

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

# Expenditure Update

February 2016

## Salaries/Benefits

- The district has expended 52.5% of the (fund 10 & 27) salary and benefit budgets through the month of February. At this point last year the district had expended 52.6% of the salary and benefit budgets.

## Purchased Services

- To date \$2,087,522 or 48.3% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	218,000	83,333	134,667	38.23%
Fire Protection	11,842	8,906	2,936	75.21%
Electric	606,866	391,475	215,391	64.51%
Water	37,400	24,829	12,571	66.39%
Sewer	53,250	23,802	29,449	44.70%
Storm Water	40,000	36,446	3,554	91.12%
Internet	72,642	23,116	49,526	31.82%
Total	1,040,000	591,907	448,093	56.91%

## Non Capital Objects

- To date \$676,434 or 54.42% has been expended.

## Capital Objects

- To date \$285,033 or 79.49% has been expended.

## Debt Retirement

- There has not been any activity in these accounts. The majority of activity in these accounts happens in April and October when debt service payments are due.

## Insurance & Judgments

- The district has expended 87% 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, 2015 and Ending February 29, 2016

### Fund 10 - General

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$303,500.00	\$8,518.16	\$258,827.97	44,672.03	85%
Taxes	8,241,221.00	<u>0.00</u>	8,241,221.00 *	0.00	100% *
Taxes Run Through Balance Sheet					
Interdistrict	2,200,000.00	0.00	947.86	2,199,052.14	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	22,513,186.00	110,903.00	8,498,973.00	14,014,213.00	38%
Federal	684,044.00	304,552.74	304,552.74	379,491.26	45%
Other	60,000.00	471.00	81,540.67	(21,540.67)	136%
<b>Sub-Total</b>	<u>34,001,951.00</u>	<u>424,444.90</u>	<u>17,386,063.24</u>	<u>16,615,887.76</u>	<u>51%</u>
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$34,001,951.00</u></u>	<u><u>\$424,444.90</u></u>	<u><u>\$17,386,063.24</u></u>	<u><u>\$16,615,887.76</u></u>	

\* Actual Tax Collected \$2,500,837.74

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$17,226,095.00	\$1,338,482.90	\$9,061,726.97	\$8,164,368.03	53%
Employee Benefits	6,825,656.00	538,781.09	3,680,549.56	3,145,106.44	54%
Non-Salary	9,950,200.00	470,670.64	3,622,153.69	6,328,046.31	36%
<b>TOTAL</b>	<u><u>\$34,001,951.00</u></u>	<u><u>\$2,347,934.63</u></u>	<u><u>\$16,364,430.22</u></u>	<u><u>\$17,637,520.78</u></u>	<u>48%</u>

Current Encumbrances	268,879.55
Estimated Fund 27 Transfer	3,581,819.00
Estimated Unencumbered Balance	<u><u>\$13,786,822.23</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 21 - Special Projects Trust Fund (Gifts)

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Local	\$0.00	\$584.36	\$54,418.27	(54,418.27)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>584.36</u>	<u>54,418.27</u>	<u>(54,418.27)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$584.36</u></u>	<u><u>\$54,418.27</u></u>	<u><u>(\$54,418.27)</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	\$110.00	(110.00)
Employee Benefits	0.00	0.00	15.90	(15.90)
Non-Salary	0.00	6,683.88	44,911.08	(44,911.08)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$6,683.88</u></u>	<u><u>\$45,036.98</u></u>	<u><u>(\$45,036.98)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 27 - Special Education

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$3,581,819.00	\$0.00	\$0.00	3,581,819.00	0%
Interdistrict	80,000.00	0.00	3,890.33	76,109.67	0%
Intermediate	0.00	4,549.00	4,549.00	(4,549.00)	0%
State	1,075,000.00	166,872.00	667,490.00	407,510.00	62%
Federal	768,830.00	295,936.18	365,660.00	403,170.00	48%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>5,505,649.00</u>	<u>467,357.18</u>	<u>1,041,589.33</u>	<u>4,464,059.67</u>	19%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$5,505,649.00</b></u>	<u><b>\$467,357.18</b></u>	<u><b>\$1,041,589.33</b></u>	<u><b>\$4,464,059.67</b></u>	

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$3,631,592.00	\$301,491.77	\$1,880,233.31	\$1,751,358.69	52%
Employee Benefits	1,429,857.00	113,269.16	694,844.45	735,012.55	49%
Non-Salary	444,200.00	44,639.80	230,724.47	213,475.53	52%
<b>TOTAL</b>	<u><b>\$5,505,649.00</b></u>	<u><b>\$459,400.73</b></u>	<u><b>\$2,805,802.23</b></u>	<u><b>\$2,699,846.77</b></u>	51%

Current Encumbrances		3,886.87			
Estimated Unencumbered Balance				<u><b>\$2,695,959.90</b></u>	



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 38 - Non-Referendum Debt Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$388,611.00	\$33,163.92	\$255,955.33	132,655.67	66%
Interest	0.00	207.85	550.24	(550.24)	0%
Taxes	334,639.00	0.00	334,639.00 *	0.00	100% *
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>723,250.00</u>	<u>33,371.77</u>	<u>591,144.57</u>	<u>132,105.43</u>	<u>82%</u>
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$723,250.00</u></u>	<u><u>\$33,371.77</u></u>	<u><u>\$591,144.57</u></u>	<u><u>\$132,105.43</u></u>	

\* Actual Tax Collected \$334,639.00

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	609,992.00	0.00	147,495.50	462,496.50	24%
<b>TOTAL</b>	<u><u>\$609,992.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$147,495.50</u></u>	<u><u>\$462,496.50</u></u>	<u>24%</u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 39 - Referendum Debt Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Interest	\$0.00	\$1,429.29	\$2,211.91	(2,211.91)	0%
Taxes	4,331,769.00	<u>0.00</u>	4,331,769.00 *	0.00	100% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>4,331,769.00</u>	<u>1,429.29</u>	<u>4,333,980.91</u>	<u>(2,211.91)</u>	100%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$4,331,769.00</b></u>	<u><b>\$1,429.29</b></u>	<u><b>\$4,333,980.91</b></u>	<u><b>(\$2,211.91)</b></u>	

\* Actual Tax Collected \$4,331,769.00

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	4,412,644.00	0.00	589,184.88	3,823,459.12	13%
<b>TOTAL</b>	<u><b>\$4,412,644.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$589,184.88</b></u>	<u><b>\$3,823,459.12</b></u>	13%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 46 - Long Term Maintenance

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Interest	\$0.00	\$0.31	\$1.31	(1.31)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>0.31</u>	<u>1.31</u>	<u>(1.31)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.31</u></u>	<u><u>\$1.31</u></u>	<u><u>(\$1.31)</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>
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
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 49 - Capital Projects

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Interest	\$0.00	\$243.82	\$1,089.07	(1,089.07)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>243.82</u>	<u>1,089.07</u>	<u>(1,089.07)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$243.82</u></u>	<u><u>\$1,089.07</u></u>	<u><u>(\$1,089.07)</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	119,485.80	(119,485.80)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$119,485.80</u></u>	<u><u>(\$119,485.80)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 50 - Food Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$508,200.00	\$57,018.50	\$325,989.27	182,210.73	64%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	29,000.00	0.00	0.00	29,000.00	0%
Federal	1,022,000.00	103,261.28	549,841.97	472,158.03	54%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>1,559,200.00</u>	<u>160,279.78</u>	<u>875,831.24</u>	<u>683,368.76</u>	56%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$1,559,200.00</b></u>	<u><b>\$160,279.78</b></u>	<u><b>\$875,831.24</b></u>	<u><b>\$683,368.76</b></u>	

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$489,128.00	\$48,272.25	\$287,280.48	\$201,847.52	59%
Employee Benefits	114,879.00	10,874.40	68,329.49	46,549.51	59%
Non-Salary	955,193.00	85,090.67	593,505.86	361,687.14	62%
<b>TOTAL</b>	<u><b>\$1,559,200.00</b></u>	<u><b>\$144,237.32</b></u>	<u><b>\$949,115.83</b></u>	<u><b>\$610,084.17</b></u>	61%

Current Encumbrances	27,298.92
Estimated Unencumbered Balance	<u><b>\$582,785.25</b></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 72 - Scholarship Trust Fund

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Gifts	\$0.00	\$125.00	\$9,692.17	(9,692.17)
Interest	0.00	147.37	628.33	(628.33)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>272.37</u>	<u>10,320.50</u>	<u>(10,320.50)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$272.37</u></u>	<u><u>\$10,320.50</u></u>	<u><u>(\$10,320.50)</u></u>

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	0.00	10,000.00	(10,000.00)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$10,000.00</u></u>	<u><u>(\$10,000.00)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 73 - Other Post Employment Benefits Trust Fund

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Contributions	\$0.00	\$86,669.24	\$724,106.82	(724,106.82)
Interest	0.00	55.04	744.93	(744.93)
Gains	0.00	0.00	2,038.47	(2,038.47)
Other	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<u>0.00</u>	<u>86,724.28</u>	<u>726,890.22</u>	<u>(726,890.22)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$86,724.28</u></u>	<u><u>\$726,890.22</u></u>	<u><u>(\$726,890.22)</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	\$54,916.00	\$450,929.00	(450,929.00)
TPA / Stop Loss Premium	0.00	14,140.39	113,658.72	(113,658.72)
Investment Losses	0.00	117.82	6,899.23	(6,899.23)
Other Expenses	0.00	0.00	319.29	(319.29)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$69,174.21</u></u>	<u><u>\$571,806.24</u></u>	<u><u>(\$571,806.24)</u></u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 80 - Community Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$533,832.00	\$40,620.46	\$364,690.35	169,141.65	68%
Taxes	702,028.00	<u>0.00</u>	702,028.00 *	0.00	100% *
Taxes Run Through Balance Sheet					
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	613.00	2,574.66	(2,574.66)	0%
<b>Sub-Total</b>	<u>1,235,860.00</u>	<u>41,233.46</u>	<u>1,069,293.01</u>	<u>166,566.99</u>	87%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$1,235,860.00</b></u>	<u><b>\$41,233.46</b></u>	<u><b>\$1,069,293.01</b></u>	<u><b>\$166,566.99</b></u>	

\* Actual Tax Collected \$702,028.00

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$632,624.00	\$48,995.45	\$382,469.85	\$250,154.15	60%
Employee Benefits	185,180.00	13,574.87	109,380.60	75,799.40	59%
Non-Salary	418,056.00	32,716.37	187,482.05	230,573.95	45%
<b>TOTAL</b>	<u><b>\$1,235,860.00</b></u>	<u><b>\$95,286.69</b></u>	<u><b>\$679,332.50</b></u>	<u><b>\$556,527.50</b></u>	55%

Current Encumbrances 4,262.81  
 Estimated Unencumbered Balance \$552,264.69



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending February 29, 2016

### Fund 90 Cooperative Programs

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$0.00	\$0.00	\$0.00	0.00	0%
Interdistrict (SWSA/SSLC)	152,900.00	0.00	151,941.60	958.40	99%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	31,500.00	0.00	0.00	31,500.00	0%
Federal (Perkins)	89,936.00	0.00	0.00	89,936.00	0%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>274,336.00</u>	<u>0.00</u>	<u>151,941.60</u>	<u>122,394.40</u>	55%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$274,336.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$151,941.60</u></u>	<u><u>\$122,394.40</u></u>	

#### Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$28,000.00	\$0.00	\$0.00	28,000.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	246,336.00	4,045.96	79,509.22	166,826.78	32%
<b>TOTAL</b>	<u><u>\$274,336.00</u></u>	<u><u>\$4,045.96</u></u>	<u><u>\$79,509.22</u></u>	<u><u>\$194,826.78</u></u>	29%

# Cash Reconciliation

For Period Ending February 29, 2016

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

Cash	\$ 647,055.27	
Investments	8,059,977.96	
Petty Cash	<u>800.00</u>	
<b>Total</b>		<b>\$8,707,833.23</b>

## Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>5,247,735.29</u>	
<b>Total</b>		<b>\$5,247,735.29</b>

## Scholarship Trust Fund Accounts (Fund 20, 70)

Cash	\$ 66,274.98	
Investments	<u>548,908.62</u>	
<b>Total</b>		<b><u>\$615,183.60</u></b>

**Grand Total Cash** **\$14,570,752.12**

South Milwaukee Gift Accounts  
Fund 21  
February 29, 2016

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$317.85
Character Education	\$15,288.25
Discover Brighter Futures - 32 Ipad 2's	\$32.00
District Goals	\$1,450.00
EC Support Project	\$105.52
Eunice Hahn (High School)	\$2,165.45
Brad Knoche (High School)	\$69.39
Fuel up to Play 60	\$159.22
Garlic Mustard Pickers	\$623.00
H&R Block	\$214.05
High School	\$3,604.51
High School Tech Ed - CAT CTE Gift	\$6,460.61
High School Tennis	\$222.52
High School Track Team	\$2,830.53
Hilinske Rawson Art	\$1.46
Hunger Task Force	\$700.00
Kohl Grant (Blakewood)	\$500.00
Kohl Grant (Luther)	\$500.00
Kohl's Cares Special Ed Fieldtrips (HS)	\$2,415.98
Lakeview Elementary	\$1,492.02
Lakeview Media Center	\$2,106.44
Luther Elementary	\$632.09
Luther Matching Funds - Chromebooks	\$1.80
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$17,725.30
PPG Donation to MS	\$11.77
PPG Donation to HS Art Department	\$1,000.00
Rawson Elementary	\$891.81
REAL Academy	\$1,000.00
Recreation Theatre Program	\$2,800.00
Rocket John Memorial (HS Athletics)	\$1,485.00
Skowronski (Co-Curricular)	\$37.86
SMILE	\$400.00
SM Aquatics Club	\$6,037.73
SM Downtown Market (Music Donation)	\$200.00
SM Legacy - CTE Visioning	\$500.00
SM Legacy - Music Stations	\$200.00
Special Education - High School	\$457.50
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$53,962.37
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Woman's Club/EC	\$270.78
CURRENT BALANCE	<u><u>\$132,880.48</u></u>

South Milwaukee Scholarship Accounts  
Fund 72  
February 29, 2016

Scholarship	Balance
AWE	75.50
BALCERZAK	80,989.83
COCA-COLA	372.96
GOSCINIAK	4,688.51
HK SYSTEMS	5,175.47
JEAN ROBB	18,178.02
LEHMAN	194,166.76
LONGO	2,250.00
MEYER	10,244.64
NAZIFI	2,707.17
PARKINSON	8,763.77
PIANO	2,689.88
SCHAUS	18,380.13
SCHERER	14,358.99
SOLUM	1,190.28
SOUTH MILWAUKEE RETIREE'S	106,334.94
SPECTACLE	2,736.36
STEIMKE	8,999.83
CURRENT BALANCE	<u><u>\$482,303.04</u></u>

## Fund Balance

For Period Ending February 29, 2016

	10	21	27	38	39	46	49	50	60	72	73	80	90	Total
	General Fund	Gifts	Special Ed	Non-Ref Debt	Ref Debt	LT Maint.	Capital Proj.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
<b>Assets</b>														
Cash Assets	7,776,150	132,881	(1,764,343)	673,244	4,574,491	1,002	780,346	746,739	-	482,303	155,084	938,422	72,432	14,570,752
Taxes Receivable	3,222,091	-	-	-	-	-	-	-	-	-	-	-	-	3,222,091
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	64,708	-	-	-	-	-	-	-	197,830	-	-	-	-	282,538
<b>Total Assets</b>	<b>11,064,950</b>	<b>132,881</b>	<b>(1,764,343)</b>	<b>673,244</b>	<b>4,574,491</b>	<b>1,002</b>	<b>780,346</b>	<b>746,739</b>	<b>197,830</b>	<b>482,303</b>	<b>155,084</b>	<b>938,422</b>	<b>72,432</b>	<b>18,055,381</b>
<b>Liabilities</b>														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(117)	-	(130)	-	-	-	-	-	-	-	-	-	-	(247)
Current Liabilities	127,507	-	-	-	-	-	-	-	-	-	-	19,927	-	147,434
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	517,995	-	-	-	-	-	-	-	-	-	-	-	-	517,995
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	197,830	-	-	-	-	197,830
Deferred Revenues	-	-	-	-	-	-	-	37,845	-	-	-	20,168	-	58,013
<b>Total Liabilities</b>	<b>645,385</b>	<b>-</b>	<b>(130)</b>	<b>673,244</b>	<b>4,574,491</b>	<b>1,002</b>	<b>780,346</b>	<b>37,845</b>	<b>197,830</b>	<b>482,303</b>	<b>155,084</b>	<b>40,095</b>	<b>72,432</b>	<b>921,025</b>
<b>Current Fund Balance</b>	<b>\$10,419,565</b>	<b>\$132,881</b>	<b>(\$1,764,213)</b>	<b>\$673,244</b>	<b>\$4,574,491</b>	<b>\$1,002</b>	<b>\$780,346</b>	<b>\$708,894</b>	<b>\$0</b>	<b>\$482,303</b>	<b>\$155,084</b>	<b>\$898,326</b>	<b>\$72,432</b>	<b>\$17,134,356</b>

	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
<b>Beginning Fund Balance</b>	<b>\$9,397,302</b>	<b>\$123,499</b>	<b>\$0</b>	<b>\$229,695</b>	<b>\$829,695</b>	<b>\$1,000</b>	<b>\$898,743</b>	<b>\$762,179</b>	<b>\$0</b>	<b>\$481,983</b>	<b>\$0</b>	<b>\$508,366</b>	<b>\$0</b>	<b>\$13,252,992</b>
Plus 2015-16 YTD Rev	\$17,396,063	\$54,418	\$1,041,589	\$591,145	\$4,333,981	\$1	\$1,089	\$875,831	\$0	\$10,321	\$726,890	\$1,068,293	\$151,942	\$26,242,563
Less 2015-16 YTD Exp	\$16,364,430	\$45,037	\$2,805,802	\$147,496	\$589,165	\$0	\$119,486	\$949,116	\$0	\$10,000	\$571,806.24	\$679,333	\$79,509	\$22,381,199
<b>Current Fund Balance</b>	<b>\$10,419,565</b>	<b>\$132,881</b>	<b>(\$1,764,213)</b>	<b>\$673,244</b>	<b>\$4,574,491</b>	<b>\$1,002</b>	<b>\$780,346</b>	<b>\$708,894</b>	<b>\$0</b>	<b>\$482,303</b>	<b>\$155,084</b>	<b>\$898,326</b>	<b>\$72,432</b>	<b>\$17,134,356</b>

**School District of South Milwaukee**  
*Self Funding Health Insurance*  
 February 2016

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

  

	January 2016	February 2016
Beginning Balance	279,393	340,873
Contribution / Deductions	341,808	344,070
Stop Loss Reimbursements		228,874
OPEB Reimbursement	33,662	54,916
<b>Total Funding</b>	<b>375,470</b>	<b>627,860</b>
TPA / Stop Loss Premium	51,865	52,464
Claims Paid	262,125	398,274
Other Expenses	-	-
<b>Total Expenses</b>	<b>313,991</b>	<b>450,738</b>
<b>Ending Balance</b>	<b>340,873</b>	<b>517,995</b>
<b>Reserved Fund Balance</b>	<b>428,682</b>	<b>428,682</b>