



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

*Presented at the
School Board Meeting
on
February 22, 2017*

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Summary

January 2017

The budgets on the attached pages reflect the budgets that were adopted at the Annual Meeting, along with the budget revisions and annual tax levy certifications that were approved on October 19, 2016. To date the District has expended approximately 40.5% of the Fund 10 & 27 2016-17 budget; at this time last year 41.1% of the fund 10 & 27 budget had been expended.

On January 13th the District had the second pupil count of the regular school year. The student head count added 87 new students and subtracted 100 students for a net loss of 13 students. The January head count is converted to a full time equivalency and used in the calculation of equalization aid for the District. The table below shows the number of students that the District has added or subtracted since the September count. Typically there is a loss of students between the September and January count dates.

Grade	September Total	Additions	Subtractions	January Total
Preschool – 12 th	3,104	87	100	3,091

Open Enrollment Expense:

One concerning budget area that is magnified by this pupil count is the outgoing open enrollment expense. The overall open enrollment out numbers as of January 13th show that the projected expense will be about \$1,735,000; while our current budget is \$1,500,000 which leaves us with a projected shortfall of \$235,000. The shortfall is due to a combination of increased open enrollment out and the State changes for special education open enrollment tuition (use to be the same as regular education, but was increased to \$12,000 starting this year). The special education open enrollment tuition is set to \$12,000 per student and as of January 13th we had 40.2 students that qualified as outgoing open enrollment special education students. These students rarely had an increased cost associated with them, and in the past we paid about \$6,748 for each one. The State change for special education open enrollment out will cost us \$5,252 more per student which will result in about \$211,130 more in open enrollment expenses.

Open Enrollment Expense History Area Comparison:

Oak Creek-Franklin				Greenfield			
	Total	\$ Change	% Change		Total	\$ Change	% Change
2010-11	\$1,385,508.68			2010-11	\$949,154.73		
2011-12	\$1,366,265.00	(\$19,243.68)	-1.39%	2011-12	\$847,853.00	(\$101,301.73)	-10.67%
2012-13	\$1,342,874.28	(\$23,390.72)	-1.71%	2012-13	\$994,400.93	\$146,547.93	17.28%
2013-14	\$1,520,983.04	\$178,108.76	13.26%	2013-14	\$1,156,704.10	\$162,303.17	16.32%
2014-15	\$1,585,099.67	\$64,116.63	4.22%	2014-15	\$1,510,970.17	\$354,266.07	30.63%
2015-16	\$1,680,777.27	\$95,677.60	6.04%	2015-16	\$1,849,152.25	\$338,182.08	22.38%
Franklin				Saint Francis			
	Total	\$ Change	% Change		Total	\$ Change	% Change
2010-11	\$673,166.00			2010-11	\$278,598.94		
2011-12	\$583,695.00	(\$89,471.00)	-13.29%	2011-12	\$496,823.16	\$218,224.22	78.33%
2012-13	\$693,370.93	\$109,675.93	18.79%	2012-13	\$429,540.79	(\$67,282.37)	-13.54%
2013-14	\$695,752.06	\$2,381.13	0.34%	2013-14	\$559,010.38	\$129,469.59	30.14%
2014-15	\$649,785.54	(\$45,966.52)	-6.61%	2014-15	\$757,196.58	\$198,186.20	35.45%
2015-16	\$702,801.00	\$53,015.46	8.16%	2015-16	\$844,288.85	\$87,092.27	11.50%
Cudahy				South Milwaukee			
	Total	\$ Change	% Change		Total	\$ Change	% Change
2010-11	\$619,402.00			2010-11	\$809,985.02		
2011-12	\$817,900.00	\$198,498.00	32.05%	2011-12	\$762,793.04	(\$47,191.98)	-5.83%
2012-13	\$826,183.00	\$8,283.00	1.01%	2012-13	\$882,421.70	\$119,628.66	15.68%
2013-14	\$1,155,297.52	\$329,114.52	39.84%	2013-14	\$1,019,172.19	\$136,750.49	15.50%
2014-15	\$1,538,307.39	\$383,009.87	33.15%	2014-15	\$1,124,742.73	\$105,570.54	10.36%
2015-16	\$1,684,014.20	\$145,706.81	9.47%	2015-16	\$1,243,568.32	\$118,825.59	10.56%

Revenue Update

January 2017

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	7,112,852	1,793,520	5,319,332	25.22%
Interest	17,000	13,911	3,089	81.83%
Student Fees	245,000	199,749	45,251	81.53%

- The City of South Milwaukee transmitted \$7,378,202.24 in tax levy collections to the School District. The levy was applied to four different funds as noted below.
 - Fund 10: \$1,793,520.24
 - Fund 38: \$527,288.00
 - Fund 39: \$4,342,125.00
 - Fund 80: \$715,269.00

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 \$182,856 was received during the month of January.

Federal Sources

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

Other Revenues

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

Expenditure Update

January 2017

Salaries/Benefits

- The district has expended 43.9% of the (fund 10 & 27) salary and benefit budgets through the month of January. At this point last year the district had expended 44.8% of the salary and benefit budgets.

Purchased Services

- To date \$1,581,222 or 38% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	162,000	63,881	98,119	39.43%
Fire Protection	13,409	8,391	5,018	62.58%
Electric	563,566	347,185	216,381	61.61%
Water	37,200	29,283	7,917	78.72%
Sewer	53,700	25,138	28,562	46.81%
Storm Water	38,000	36,446	1,554	95.91%
Internet	70,125	66,504	3,621	94.84%
Total	938,000	576,829	361,171	61.50%

- Storm water utility fees are now paid in full for the 2016-17 fiscal year.
- Fire Protection, Water and Sewer utility payments have one payment remaining for the 2016-17 fiscal year.
- It is anticipated that the Internet budget will go over budget. This is due to changing the billing method from net E-Rate billing to without E-Rate billing. The result will be an increased expense; however, we will see an increased E-Rate revenue source to offset the expense.

Non Capital Objects

- To date \$827,324 or 62% has been expended.

Capital Objects

- To date \$202,759 or 55% has been expended.

Debt Retirement

- There has not been any activity in these accounts. The next debt payments will be made in April 2017.

Insurance & Judgments

- The district has expended 93% of the total budgeted amount.

Other Objects

- There has not been any activity in these accounts.

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 10 - General

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$313,212.00	\$10,890.09	\$265,817.95	47,394.05	85%
Taxes	7,112,852.00	<u>1,793,520.24</u>	7,112,852.00 *	0.00	100% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,500,000.00	862.50	862.50	2,499,137.50	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	24,024,737.00	0.00	8,945,716.00	15,079,021.00	37%
Federal	788,366.00	0.00	0.00	788,366.00	0%
Other	75,000.00	1,097.23	21,621.31	53,378.69	29%
Sub-Total	<u>34,814,167.00</u>	<u>1,806,370.06</u>	<u>16,346,869.76</u>	<u>18,467,297.24</u>	47%
Operating Reserve	0.00				
TOTAL	<u>\$34,814,167.00</u>	<u>\$1,806,370.06</u>	<u>\$16,346,869.76</u>	<u>\$18,467,297.24</u>	

* Actual Tax Collected **\$1,793,520.24**

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$17,818,852.00	\$1,297,846.59	\$7,872,655.90	\$9,946,196.10	44%
Employee Benefits	7,026,050.00	577,237.47	3,139,719.39	3,886,330.61	45%
Non-Salary	9,969,265.00	326,128.30	2,996,691.73	6,972,573.27	30%
TOTAL	<u>\$34,814,167.00</u>	<u>\$2,201,212.36</u>	<u>\$14,009,067.02</u>	<u>\$20,805,099.98</u>	40%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 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	\$4,030.54	\$31,247.15	(31,247.15)
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>4,030.54</u>	<u>31,247.15</u>	<u>(31,247.15)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$4,030.54</u>	<u>\$31,247.15</u>	<u>(\$31,247.15)</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	502.77	33,724.50	(33,724.50)
TOTAL	<u>\$0.00</u>	<u>\$502.77</u>	<u>\$33,724.50</u>	<u>(\$33,724.50)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 27 - Special Education

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$3,632,060.00	\$0.00	\$0.00	3,632,060.00	0%
Interdistrict	80,000.00	0.00	0.00	80,000.00	0%
Intermediate	0.00	0.00	6,826.96	(6,826.96)	0%
State	1,110,000.00	182,856.00	550,380.00	559,620.00	50%
Federal	792,001.00	0.00	2,458.21	789,542.79	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>5,614,061.00</u>	<u>182,856.00</u>	<u>559,665.17</u>	<u>5,054,395.83</u>	10%
Operating Reserve	0.00				
TOTAL	<u>\$5,614,061.00</u>	<u>\$182,856.00</u>	<u>\$559,665.17</u>	<u>\$5,054,395.83</u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$3,807,124.00	\$285,046.84	\$1,586,817.55	\$2,220,306.45	42%
Employee Benefits	1,464,537.00	118,796.03	611,103.89	853,433.11	42%
Non-Salary	342,400.00	49,286.17	177,663.39	164,736.61	52%
TOTAL	<u>\$5,614,061.00</u>	<u>\$453,129.04</u>	<u>\$2,375,584.83</u>	<u>\$3,238,476.17</u>	42%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 38 - Non-Referendum Debt Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$146,707.00	\$13,448.14	\$91,691.86	55,015.14	62%
Interest	0.00	230.53	906.35	(906.35)	0%
Taxes	527,288.00	527,288.00	527,288.00 *	0.00	100% *
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>673,995.00</u>	<u>540,966.67</u>	<u>619,886.21</u>	<u>54,108.79</u>	92%
Operating Reserve	0.00				
TOTAL	<u>\$673,995.00</u>	<u>\$540,966.67</u>	<u>\$619,886.21</u>	<u>\$54,108.79</u>	

* Actual Tax Collected \$527,288.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	616,508.00	0.00	140,753.75	475,754.25	23%
TOTAL	<u>\$616,508.00</u>	<u>\$0.00</u>	<u>\$140,753.75</u>	<u>\$475,754.25</u>	23%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 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	\$931.22	\$1,628.82	(1,628.82)	0%
Taxes	4,342,125.00	\$4,342,125.00	4,342,125.00 *	0.00	100% *
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>4,342,125.00</u>	<u>4,343,056.22</u>	<u>4,343,753.82</u>	<u>(1,628.82)</u>	100%
Operating Reserve	0.00				
TOTAL	<u>\$4,342,125.00</u>	<u>\$4,343,056.22</u>	<u>\$4,343,753.82</u>	<u>(\$1,628.82)</u>	

* Actual Tax Collected \$4,342,125.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	4,272,859.00	0.00	149,583.73	4,123,275.27	4%
TOTAL	<u>\$4,272,859.00</u>	<u>\$0.00</u>	<u>\$149,583.73</u>	<u>\$4,123,275.27</u>	4%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 46 - Long Term Maintenance

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Interest	\$0.00	\$0.45	\$2.63	(2.63)
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>0.45</u>	<u>2.63</u>	<u>(2.63)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$0.45</u>	<u>\$2.63</u>	<u>(\$2.63)</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>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 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	\$187.18	\$1,087.77	(1,087.77)
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>187.18</u>	<u>1,087.77</u>	<u>(1,087.77)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$187.18</u>	<u>\$1,087.77</u>	<u>(\$1,087.77)</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>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 50 - Food Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$501,200.00	\$53,184.50	\$294,971.29	206,228.71	59%
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	1,081,973.00	85,123.44	432,590.39	649,382.61	40%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,613,173.00</u>	<u>138,307.94</u>	<u>727,561.68</u>	<u>885,611.32</u>	45%
Operating Reserve	0.00				
TOTAL	<u>\$1,613,173.00</u>	<u>\$138,307.94</u>	<u>\$727,561.68</u>	<u>\$885,611.32</u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$505,020.00	\$40,998.96	\$254,702.43	\$250,317.57	50%
Employee Benefits	135,744.00	11,310.21	62,173.47	73,570.53	46%
Non-Salary	972,409.00	79,214.86	461,685.40	510,723.60	47%
TOTAL	<u>\$1,613,173.00</u>	<u>\$131,524.03</u>	<u>\$778,561.30</u>	<u>\$834,611.70</u>	48%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 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	\$625.00	\$16,150.44	(16,150.44)
Interest	0.00	213.39	1,241.09	(1,241.09)
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>838.39</u>	<u>17,391.53</u>	<u>(17,391.53)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$838.39</u>	<u>\$17,391.53</u>	<u>(\$17,391.53)</u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	0.00	14,825.00	(14,825.00)
TOTAL	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$14,825.00</u>	<u>(\$14,825.00)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 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	\$144,213.65	\$636,884.65	(636,884.65)
Interest	0.00	18.21	2,309.75	(2,309.75)
Gains	0.00	2,655.43	7,247.81	(7,247.81)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>146,887.29</u>	<u>646,442.21</u>	<u>(646,442.21)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$146,887.29</u>	<u>\$646,442.21</u>	<u>(\$646,442.21)</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	\$103,855.00	\$626,936.00	(626,936.00)
TPA / Stop Loss Premium	0.00	15,009.24	99,023.01	(99,023.01)
Investment Losses	0.00	0.00	2,445.66	(2,445.66)
Other Expenses	0.00	347.18	1,006.83	(1,006.83)
TOTAL	<u>\$0.00</u>	<u>\$119,211.42</u>	<u>\$729,411.50</u>	<u>(\$729,411.50)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 80 - Community Service

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$479,621.00	\$28,454.22	\$320,577.76	159,043.24	67%
Taxes	715,269.00	\$715,269.00	715,269.00 *	0.00	100% *
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	69,000.00	49.00	583.30	68,416.70	0%
Sub-Total	<u>1,263,890.00</u>	<u>743,772.22</u>	<u>1,036,430.06</u>	<u>227,459.94</u>	82%
Operating Reserve	0.00				
TOTAL	<u>\$1,263,890.00</u>	<u>\$743,772.22</u>	<u>\$1,036,430.06</u>	<u>\$227,459.94</u>	

* Actual Tax Collected \$715,269.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$636,910.00	\$44,655.43	\$340,727.61	\$296,182.39	53%
Employee Benefits	182,808.00	14,503.25	101,917.11	80,890.89	56%
Non-Salary	444,172.00	11,055.13	156,996.38	287,175.62	35%
TOTAL	<u>\$1,263,890.00</u>	<u>\$70,213.81</u>	<u>\$599,641.10</u>	<u>\$664,248.90</u>	47%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2016 and Ending January 31, 2017

Fund 90 Cooperative Programs

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$0.00	\$0.00	\$0.00	0.00	0%
Interdistrict (SWSA/SSLC)	129,900.00	4,959.00	111,082.97	18,817.03	86%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	23,208.00	0.00	0.00	23,208.00	0%
Federal (Perkins)	94,746.00	0.00	0.00	94,746.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>247,854.00</u>	<u>4,959.00</u>	<u>111,082.97</u>	<u>136,771.03</u>	45%
Operating Reserve	0.00				
TOTAL	<u>\$247,854.00</u>	<u>\$4,959.00</u>	<u>\$111,082.97</u>	<u>\$136,771.03</u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$23,000.00	\$0.00	\$0.00	23,000.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	224,854.00	6,944.28	78,800.67	146,053.33	35%
TOTAL	<u>\$247,854.00</u>	<u>\$6,944.28</u>	<u>\$78,800.67</u>	<u>\$169,053.33</u>	32%

South Milwaukee Gift Accounts
Fund 21
January 31, 2017

Gift	Balance
Blakewood Library Donation	\$1,000.00
Character Club - (Blakewood)	\$2,253.97
Character Education	\$21,890.69
District Goals	\$2,253.00
Eunice Hahn (High School)	\$2,165.45
Brad Knoche (High School)	\$69.39
Fuel up to Play 60	\$159.22
Garlic Mustard Pickers	\$623.00
High School	\$3,505.94
High School Tech Ed - CAT CTE Gift	\$326.46
High School Tennis	\$222.52
High School Track Team	\$2,830.53
Hunger Task Force	\$700.00
Kohl Grant (Blakewood)	\$500.00
Kohl Grant (Luther)	\$500.00
Kohl's Cares Special Ed Fieldtrips (HS)	\$951.60
Lakeview Elementary	\$1,492.02
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)	\$17,796.46
Rawson Elementary	\$893.27
REAL Academy	\$1,000.00
Recreation Theatre Program	\$2,800.00
Rocket John Memorial (HS Athletics)	\$1,485.00
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	\$57.50
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$60,986.14
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u><u>\$139,447.14</u></u>

South Milwaukee Scholarship Accounts
Fund 72
January 31, 2017

Scholarship	Balance
AWE	75.81
BALCERZAK	81,317.14
COCA-COLA	374.47
GOSCINIAK	4,707.46
GROBSCHMIDT	12,785.04
HK SYSTEMS	5,196.32
JEAN ROBB	18,251.49
LEHMAN	185,573.97
LONGO	2,250.00
MARRARI	0.00
MEYER	9,885.29
NAZIFI	1,841.17
PARKINSON	8,743.15
PIANO	2,700.75
PTO	0.00
SCHAUS	18,454.41
SCHERER	13,915.70
SOLUM	794.17
SOUTH MILWAUKEE RETIREE'S	105,088.08
SPECTACLE	2,747.38
STEIMKE	8,635.33
CURRENT BALANCE	<u><u>\$483,337.13</u></u>

Fund Balance

For Period Ending January 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	6,252,364	139,447	(1,824,784)	823,085	4,593,535	1,006	416,551	597,633	-	483,337	263,515	1,054,792	32,282	12,832,765
Taxes Receivable	5,319,332	-	-	-	-	-	-	-	-	-	-	-	-	5,319,332
Accounts Receivable	22	-	-	-	-	-	-	-	-	-	-	243	-	265
Due From Fund 10	16,804	-	-	-	-	-	-	-	-	-	-	-	-	16,804
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	8,864	-	-	-	-	-	-	-	-	-	-	8,864
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	2,341	-	2,341
Other Assets	65,257	-	-	-	-	-	-	-	221,863	-	-	-	-	287,120
Total Assets	11,653,779	139,447	(1,815,920)	823,085	4,593,535	1,006	416,551	597,633	221,863	483,337	263,515	1,057,376	32,282	18,467,491
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	122,076	-	-	-	-	-	-	-	-	-	-	15,257	-	137,333
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	66,436	-	-	-	-	-	-	-	-	-	-	-	-	66,436
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	221,863	-	-	-	-	221,863
Deferred Revenues	-	-	-	-	-	-	-	43,150	-	-	-	23,664	-	66,814
Total Liabilities	188,512	-	-	-	-	-	-	43,150	221,863	-	-	38,921	-	492,447
Current Fund Balance	\$11,465,267	\$139,447	(\$1,815,920)	\$823,085	\$4,593,535	\$1,006	\$416,551	\$554,483	\$0	\$483,337	\$263,515	\$1,018,455	\$32,282	\$17,975,044
Reconciliation of Fund Balance to Total Fund Balance														
	10	21	27	38	39	46	49	50	60	72	73	80	90	Total
	General Fund	Gifts	Special Ed	Non-Ref Debt	Ref Debt	LT Maint.	Capital Proj.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
Beginning Fund Balance	\$9,127,465	\$141,925	\$0	\$343,953	\$399,365	\$1,003	\$415,463	\$605,483	\$0	\$480,771	\$346,484	\$581,666	\$0	\$12,443,577
Plus 2016-17 YTD Rev	\$16,346,870	\$31,247	\$559,665	\$619,886	\$4,343,754	\$3	\$1,088	\$727,562	\$0	\$17,392	\$646,442	\$1,036,430	\$111,083	\$24,441,421
Less 2016-17 YTD Exp	\$14,009,067	\$33,725	\$2,375,585	\$140,754	\$149,584	\$0	\$0	\$778,561	\$0	\$14,825	\$729,412	\$599,641	\$78,801	\$18,909,953
Current Fund Balance	\$11,465,267	\$139,447	(\$1,815,920)	\$823,085	\$4,593,535	\$1,006	\$416,551	\$554,483	\$0	\$483,337	\$263,515	\$1,018,455	\$32,282	\$17,975,044

School District of South Milwaukee

Self Funding Health Insurance

January 2017

	Previous Year	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016
Beginning Balance	1,291,137	1,003,851	630,521	254,135	290,883	121,477	36,859
Contribution / Deductions	4,201,249	72,859	73,796	364,589	356,907	358,565	364,782
Stop Loss Reimbursements	771,930	48,626	8,183	-	28,327	6,265	-
OPEB Reimbursement	833,870	89,912	83,099	88,505	90,168	39,610	20,531
Total Funding	5,807,050	211,397	165,078	453,094	475,402	404,440	385,313
TPA / Stop Loss Premium	689,205	52,237	52,728	54,711	55,064	42,334	47,042
Claims Paid	5,375,528	532,489	488,736	361,634	589,745	432,171	423,357
Other Expenses	29,603	-	-	-	-	14,552	-
Total Expenses	6,094,336	584,726	541,464	416,345	644,809	489,058	470,399
Ending Balance	1,003,851	630,521	254,135	290,883	121,477	36,859	(48,227)
	<u>January 2017</u>						
Beginning Balance	(48,227)						
Contribution / Deductions	381,661						
Stop Loss Reimbursements	62,706						
OPEB Reimbursement	103,855						
Total Funding	548,222						
TPA / Stop Loss Premium	53,601						
Claims Paid	379,958						
Other Expenses	-						
Total Expenses	433,559						
Ending Balance	66,436						
Reserved Fund Balance	451,879						