



**2015-16
Year-to-Date Financial Report
for the
Month Ended
March 31, 2016**

***Presented at the
School Board Meeting
on
May 4, 2016***

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Summary

March 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 54.9% of the Fund 10 & 27 2015-16 budget; at this time last year 55.3% of the fund 10 & 27 budget had been expended.

Revenue Update

March 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	11,306	(5,306)	188.43%
Student Fees	244,000	228,806	15,194	93.77%

Inter-District Payments

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

State Sources

- Special education categorical aid in the amount of \$166,873 was received during the month of March.
- High poverty aid funds in the amount of \$203,001 was received during the month of March; these funds act as direct property tax relief and do not address high poverty due to how the State distributes the funds.
- Equalization aid was received in the amount of \$5,185,529; the remaining balance is \$7,630,295 and will be received in June and July of 2016.

Federal Sources

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

Other Revenues

- Workers compensation dividends in the amount of \$51,880 were received for favorable 2014-15 fiscal year performance. Our experience modifier rate has been trending down. Our high point was in 2005-06 which received a 1.91 rate. Since 2005-06 our rate has averaged 1.0 with the last three years being 1.04, 0.95, 0.92. Keeping this rate low helps decrease our premium and will increase our chances of receiving a dividend.

Expenditure Update

March 2016

Salaries/Benefits

- The district has expended 60.6% of the (fund 10 & 27) salary and benefit budgets through the month of March. At this point last year the district had expended 60.4% of the salary and benefit budgets.

Purchased Services

- To date \$2,295,804 or 53.12% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	218,000	101,020	116,980	46.34%
Fire Protection	11,842	13,153	(1,311)	111.07%
Electric	606,866	441,908	164,958	72.82%
Water	37,400	34,460	2,940	92.14%
Sewer	53,250	35,371	17,879	66.42%
Storm Water	40,000	36,446	3,554	91.12%
Internet	72,642	24,471	48,171	33.69%
Total	1,040,000	686,829	353,171	66.04%

Non Capital Objects

- To date \$765,127 or 61.55% has been expended.

Capital Objects

- To date \$293,120 or 81.75% 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 88% 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 March 31, 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	\$28,264.11	\$287,092.08	16,407.92	95%
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	5,388,530.00	13,887,503.00	8,625,683.00	62%
Federal	684,044.00	0.00	304,552.74	379,491.26	45%
Other	60,000.00	51,958.42	133,499.09	(73,499.09)	222%
Sub-Total	<u>34,001,951.00</u>	<u>5,468,752.53</u>	<u>22,854,815.77</u>	<u>11,147,135.23</u>	67%
Operating Reserve	0.00				
TOTAL	<u>\$34,001,951.00</u>	<u>\$5,468,752.53</u>	<u>\$22,854,815.77</u>	<u>\$11,147,135.23</u>	

* Actual Tax Collected \$5,019,130.04

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	\$1,385,979.82	\$10,447,706.79	\$6,778,388.21	61%
Employee Benefits	6,825,656.00	551,577.55	4,232,127.11	2,593,528.89	62%
Non-Salary	9,950,200.00	313,399.01	3,935,552.70	6,014,647.30	40%
TOTAL	<u>\$34,001,951.00</u>	<u>\$2,250,956.38</u>	<u>\$18,615,386.60</u>	<u>\$15,386,564.40</u>	55%

Current Encumbrances

Estimated Fund 27 Transfer

Estimated Unencumbered Balance

541,547.19

3,581,819.00

\$11,263,198.21

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$24.90	\$54,443.17	(54,443.17)
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>24.90</u>	<u>54,443.17</u>	<u>(54,443.17)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$24.90</u>	<u>\$54,443.17</u>	<u>(\$54,443.17)</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	\$21.00	\$131.00	(131.00)
Employee Benefits	0.00	2.99	18.89	(18.89)
Non-Salary	0.00	4,086.83	48,997.91	(48,997.91)
TOTAL	<u>\$0.00</u>	<u>\$4,110.82</u>	<u>\$49,147.80</u>	<u>(\$49,147.80)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	0.00	4,549.00	(4,549.00)	0%
State	1,075,000.00	166,873.00	834,363.00	240,637.00	78%
Federal	768,830.00	0.00	365,660.00	403,170.00	48%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>5,505,649.00</u>	<u>166,873.00</u>	<u>1,208,462.33</u>	<u>4,297,186.67</u>	22%
Operating Reserve	0.00				
TOTAL	<u>\$5,505,649.00</u>	<u>\$166,873.00</u>	<u>\$1,208,462.33</u>	<u>\$4,297,186.67</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	\$300,960.72	\$2,181,194.03	\$1,450,397.97	60%
Employee Benefits	1,429,857.00	114,217.65	809,062.10	620,794.90	57%
Non-Salary	444,200.00	30,741.25	261,465.72	182,734.28	59%
TOTAL	<u>\$5,505,649.00</u>	<u>\$445,919.62</u>	<u>\$3,251,721.85</u>	<u>\$2,253,927.15</u>	59%

Current Encumbrances	3,636.20
Estimated Unencumbered Balance	<u>\$2,250,290.95</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$289,119.25	99,491.75	74%
Interest	0.00	234.96	785.20	(785.20)	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%
Sub-Total	<u>723,250.00</u>	<u>33,398.88</u>	<u>624,543.45</u>	<u>98,706.55</u>	86%
Operating Reserve	0.00				
TOTAL	<u>\$723,250.00</u>	<u>\$33,398.88</u>	<u>\$624,543.45</u>	<u>\$98,706.55</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	221,116.75	368,612.25	241,379.75	60%
TOTAL	<u>\$609,992.00</u>	<u>\$221,116.75</u>	<u>\$368,612.25</u>	<u>\$241,379.75</u>	60%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$1,545.96	\$3,757.87	(3,757.87)	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%
Sub-Total	<u>4,331,769.00</u>	<u>1,545.96</u>	<u>4,335,526.87</u>	<u>(3,757.87)</u>	100%
Operating Reserve	0.00				
TOTAL	<u>\$4,331,769.00</u>	<u>\$1,545.96</u>	<u>\$4,335,526.87</u>	<u>(\$3,757.87)</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%
TOTAL	<u>\$4,412,644.00</u>	<u>\$0.00</u>	<u>\$589,184.88</u>	<u>\$3,823,459.12</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 March 31, 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	\$0.35	\$1.66	(1.66)
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>0.35</u>	<u>1.66</u>	<u>(1.66)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$0.35</u>	<u>\$1.66</u>	<u>(\$1.66)</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, 2015 and Ending March 31, 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	\$271.03	\$1,360.10	(1,360.10)
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>271.03</u>	<u>1,360.10</u>	<u>(1,360.10)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$271.03</u>	<u>\$1,360.10</u>	<u>(\$1,360.10)</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)
TOTAL	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$119,485.80</u>	<u>(\$119,485.80)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$46,272.90	\$372,262.17	135,937.83	73%
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	106,409.82	656,251.79	365,748.21	64%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,559,200.00</u>	<u>152,682.72</u>	<u>1,028,513.96</u>	<u>530,686.04</u>	66%
Operating Reserve	0.00				
TOTAL	<u>\$1,559,200.00</u>	<u>\$152,682.72</u>	<u>\$1,028,513.96</u>	<u>\$530,686.04</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	\$46,760.22	\$334,040.70	\$155,087.30	68%
Employee Benefits	114,879.00	10,718.29	79,047.78	35,831.22	69%
Non-Salary	955,193.00	93,026.60	686,532.46	268,660.54	72%
TOTAL	<u>\$1,559,200.00</u>	<u>\$150,505.11</u>	<u>\$1,099,620.94</u>	<u>\$459,579.06</u>	71%

Current Encumbrances

98,345.07

Estimated Unencumbered Balance

\$361,233.99

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$706.85	\$10,399.02	(10,399.02)
Interest	0.00	165.75	794.08	(794.08)
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>872.60</u>	<u>11,193.10</u>	<u>(11,193.10)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$872.60</u></u>	<u><u>\$11,193.10</u></u>	<u><u>(\$11,193.10)</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)
TOTAL	<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 March 31, 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	\$92,351.17	\$816,457.99	(816,457.99)
Interest	0.00	211.18	956.11	(956.11)
Gains	0.00	2,347.38	4,385.85	(4,385.85)
Other	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>94,909.73</u>	<u>821,799.95</u>	<u>(821,799.95)</u>
Operating Reserve	0.00			
TOTAL	<u>\$0.00</u>	<u>\$94,909.73</u>	<u>\$821,799.95</u>	<u>(\$821,799.95)</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	\$62,293.00	\$513,222.00	(513,222.00)
TPA / Stop Loss Premium	0.00	11,306.80	124,965.52	(124,965.52)
Investment Losses	0.00	0.00	6,899.23	(6,899.23)
Other Expenses	0.00	0.00	319.29	(319.29)
TOTAL	<u>\$0.00</u>	<u>\$73,599.80</u>	<u>\$645,406.04</u>	<u>(\$645,406.04)</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	\$40,439.70	\$405,130.05	128,701.95	76%
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	0.00	2,574.66	(2,574.66)	0%
Sub-Total	<u>1,235,860.00</u>	<u>40,439.70</u>	<u>1,109,732.71</u>	<u>126,127.29</u>	90%
Operating Reserve	0.00				
TOTAL	<u>\$1,235,860.00</u>	<u>\$40,439.70</u>	<u>\$1,109,732.71</u>	<u>\$126,127.29</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	\$50,825.53	\$433,295.38	\$199,328.62	68%
Employee Benefits	185,180.00	13,897.74	123,278.34	61,901.66	67%
Non-Salary	418,056.00	74,484.34	261,966.39	156,089.61	63%
TOTAL	<u>\$1,235,860.00</u>	<u>\$139,207.61</u>	<u>\$818,540.11</u>	<u>\$417,319.89</u>	66%

Current Encumbrances

7,518.82

Estimated Unencumbered Balance

\$409,801.07

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2015 and Ending March 31, 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	6,000.00	157,941.60	(5,041.60)	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)	89,936.00	0.00	0.00	89,936.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>274,336.00</u>	<u>6,000.00</u>	<u>157,941.60</u>	<u>116,394.40</u>	<u>58%</u>
Operating Reserve	0.00				
TOTAL	<u>\$274,336.00</u>	<u>\$6,000.00</u>	<u>\$157,941.60</u>	<u>\$116,394.40</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	13,018.16	92,527.38	153,808.62	38%
TOTAL	<u>\$274,336.00</u>	<u>\$13,018.16</u>	<u>\$92,527.38</u>	<u>\$181,808.62</u>	<u>34%</u>

Cash Reconciliation

For Period Ending March 31, 2016

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

Cash	\$ 721,669.35	
Investments	10,843,619.46	
Petty Cash	<u>800.00</u>	
Total		\$11,566,088.81

Debt Service Accounts (Fund 30)

Cash	\$ 4,065,199.63	
Investments	<u>996,362.75</u>	
Total		\$5,061,562.38

Scholarship Trust Fund Accounts (Fund 20, 70)

Cash	\$ 62,871.01	
Investments	<u>549,099.27</u>	
Total		<u>\$611,970.28</u>

Grand Total Cash	<u><u>\$17,239,621.47</u></u>
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South Milwaukee Gift Accounts
Fund 21
March 31, 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	\$2,373.78
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)	\$2,391.99
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)	\$17,731.46
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	\$53,981.11
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Woman's Club/EC	\$270.78
CURRENT BALANCE	<u>\$128,794.56</u>

South Milwaukee Scholarship Accounts
Fund 72
March 31, 2016

Scholarship	Balance
AWE	75.53
BALCERZAK	81,017.96
COCA-COLA	373.09
GOSCINIAK	4,690.14
HK SYSTEMS	5,177.27
JEAN ROBB	18,184.34
LEHMAN	194,234.19
LONGO	2,250.00
MEYER	10,248.19
NAZIFI	2,707.17
PARKINSON	9,423.66
PIANO	2,690.81
SCHAUS	18,386.51
SCHERER	14,363.97
SOLUM	1,190.70
SOUTH MILWAUKEE RETIREE'S	106,421.85
SPECTACLE	2,737.30
STEIMKE	9,002.95
CURRENT BALANCE	<u>\$483,175.63</u>

Fund Balance

For Period Ending March 31, 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	
Assets														
Cash Assets	10,986,860	128,795	(2,043,260)	485,527	4,576,037	1,002	780,617	750,140	-	483,176	176,394	848,902	65,414	17,239,622
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	-	-	-	-	-	-	-	214,185	-	-	-	-	278,893
Total Assets	14,273,679	128,795	(2,043,260)	485,527	4,576,037	1,002	780,617	750,140	214,185	483,176	176,394	848,902	65,414	20,740,607
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	135,745	-	-	-	-	-	-	-	-	-	-	24,846	-	160,591
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	500,573	-	-	-	-	-	-	-	-	-	-	-	-	500,573
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	214,185	-	-	-	-	214,185
Deferred Revenues	-	-	-	-	-	-	-	39,068	-	-	-	24,487	-	63,555
Total Liabilities	636,318	-	-	-	-	-	-	39,068	214,185	-	-	24,487	-	938,914
Current Fund Balance	\$13,637,361	\$128,795	(\$2,043,260)	\$485,527	\$4,576,037	\$1,002	\$780,617	\$711,072	\$0	\$483,176	\$176,394	\$799,558	\$65,414	\$19,801,693
Beginning Fund Balance														
General Fund	\$9,397,932	\$123,499	\$0	\$229,595	\$829,695	\$1,000	\$898,743	\$782,179	\$0	\$481,983	\$0	\$508,366	\$0	\$13,262,992
Plus 2015-16 YTD Rev	\$22,854,816	\$54,443	\$1,208,462	\$624,543	\$4,336,527	\$2	\$1,380	\$1,028,514	\$0	\$11,193	\$821,800	\$1,109,733	\$157,942	\$32,208,335
Less 2015-16 YTD Exp	\$18,615,387	\$49,148	\$3,251,722	\$368,612	\$589,185	\$0	\$119,486	\$1,099,621	\$0	\$10,000	\$645,406.04	\$818,540	\$92,527	\$25,659,634
Current Fund Balance	\$13,637,361	\$128,795	(\$2,043,260)	\$485,527	\$4,576,037	\$1,002	\$780,617	\$711,072	\$0	\$483,176	\$176,394	\$799,558	\$65,414	\$19,801,693

School District of South Milwaukee

Self Funding Health Insurance

March 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
Total Funding	5,462,755	70,421	66,130	361,565	325,132	678,452	438,076
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
Total Expenses	5,304,459	351,429	341,173	446,905	512,590	659,743	639,679
Ending Balance	1,291,137	1,010,129	735,087	649,746	462,288	480,997	279,393

	January 2016	February 2016	March 2016
Beginning Balance	279,393	340,873	517,995
Contribution / Deductions	341,808	344,070	343,257
Stop Loss Reimbursements	-	228,874	35,141
OPEB Reimbursement	33,662	54,916	62,293
Total Funding	375,470	627,860	440,692
TPA / Stop Loss Premium	51,865	52,464	53,803
Claims Paid	262,125	398,274	404,310
Other Expenses	-	-	-
Total Expenses	313,991	450,738	458,114
Ending Balance	340,873	517,995	500,573
Reserved Fund Balance	428,682		