



SCHOOL DISTRICT OF WHITEFISH BAY

2009-2010 Year-to-Date Financial Report for the Month Ended February 28, 2010

*Presented at the
School Board Meeting
on
March 10, 2010*

Discussion of Significant or Unusual Items

A State Trust Fund Loan was issued in the amount of \$1,000,000 for the school construction project

Property tax payments received were in the following amount:
Fund 10 - \$4,338,555.57

Be it resolved that the School Board for the School District of Whitefish Bay approves the Report of Accounts Disbursed for the month of February in the amount of: \$ 2,756,354.09 and accepts the February 2010 Financial Report showing a balance of: \$ 11,138,698.93

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

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>
Local	\$653,677.00	\$40,530.13	\$534,082.01	\$119,594.99
Taxes	18,946,474.00	0.00	18,946,474.00 *	0.00
Interdistrict	562,500.00	0.00	10,157.00	552,343.00
Intermediate	7,985.00	0.00	0.00	7,985.00
State	10,072,407.00	(14,768.04)	3,007,207.83	7,065,199.17
Federal	151,975.00	25,523.77	70,347.17	81,627.83
Other Financing Sources	0.00	0.00	298.00	(298.00)
Other Revenue	20,000.00	37,682.00	38,995.84	(18,995.84)
Sub-Total	<u>30,415,018.00</u>	<u>88,967.86</u>	<u>22,607,561.85</u>	<u>7,807,456.15</u>
Operating Reserve	77,706.00			
TOTAL	<u><u>\$30,492,724.00</u></u>	<u><u>\$88,967.86</u></u>	<u><u>\$22,607,561.85</u></u>	<u><u>\$7,807,456.15</u></u>

* Actual Tax Collected \$13,954,111.00

Expenditures

<u>Source</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$16,142,341.00	\$1,141,963.98	\$8,850,425.94	\$7,291,915.06
Employee Benefits	8,506,132.00	720,547.59	4,882,928.59	3,623,203.41
Non-Salary	5,844,251.00	188,091.80	1,546,358.32	4,297,892.68
TOTAL	<u><u>\$30,492,724.00</u></u>	<u><u>\$2,050,603.37</u></u>	<u><u>\$15,279,712.85</u></u>	<u><u>\$15,213,011.15</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

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	\$26,593.37	\$51,746.66	(\$51,746.66)
Taxes	0.00	0.00	0.00	0.00
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 Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>26,593.37</u>	<u>51,746.66</u>	<u>(51,746.66)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$26,593.37</u></u>	<u><u>\$51,746.66</u></u>	<u><u>(\$51,746.66)</u></u>

Expenditures

<u>Source</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	25,549.13	60,246.54	(60,246.54)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$25,549.13</u></u>	<u><u>\$60,246.54</u></u>	<u><u>(\$60,246.54)</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Fund 23 - Special Projects - Teach

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Local	\$300.00	\$4.52	\$53.60	\$246.40
Taxes	0.00	0.00	0.00	0.00
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 Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>300.00</u>	<u>4.52</u>	<u>53.60</u>	<u>246.40</u>
Operating Reserve	12,700.00			
TOTAL	<u><u>\$13,000.00</u></u>	<u><u>\$4.52</u></u>	<u><u>\$53.60</u></u>	<u><u>\$246.40</u></u>

Expenditures

<u>Source</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	13,000.00	0.00	0.00	13,000.00
TOTAL	<u><u>\$13,000.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$13,000.00</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Fund 27 - Special Education/NSEEC

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Local	\$2,489,612.00	\$0.00	\$21,985.97	\$2,467,626.03
Taxes	0.00	0.00	0.00	0.00
Interdistrict	380,276.00	4,879.64	314,384.03	65,891.97
Intermediate	67,060.00	0.00	54,471.80	12,588.20
State	828,215.00	121,584.00	486,336.00	341,879.00
Federal	951,954.00	62,956.49	229,551.79	722,402.21
Other Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>4,717,117.00</u>	<u>189,420.13</u>	<u>1,106,729.59</u>	<u>3,610,387.41</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$4,717,117.00</u></u>	<u><u>\$189,420.13</u></u>	<u><u>\$1,106,729.59</u></u>	<u><u>\$3,610,387.41</u></u>

Expenditures

<u>Source</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$2,079,743.00	\$171,941.60	\$1,112,423.20	\$967,319.80
Employee Benefits	1,306,345.00	96,307.21	724,491.09	581,853.91
Non-Salary	1,331,029.00	77,702.38	683,722.10	647,306.90
TOTAL	<u><u>\$4,717,117.00</u></u>	<u><u>\$345,951.19</u></u>	<u><u>\$2,520,636.39</u></u>	<u><u>\$2,196,480.61</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Fund 39 - 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>
Local	\$4,588.00	\$164.29	\$533.17	\$4,054.83
Taxes	720,000.00	0.00	720,000.00 *	0.00
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 Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>724,588.00</u>	<u>164.29</u>	<u>720,533.17</u>	<u>4,054.83</u>
Operating Reserve	15,862.00			
TOTAL	<u>\$740,450.00</u>	<u>\$164.29</u>	<u>\$720,533.17</u>	<u>\$4,054.83</u>

* Actual Tax Collected \$720,000.00

Expenditures

<u>Source</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	740,450.00	0.00	32,725.00	707,725.00
TOTAL	<u>\$740,450.00</u>	<u>\$0.00</u>	<u>\$32,725.00</u>	<u>\$707,725.00</u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Fund 49 - Other Capital Projects Fund

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	\$15,300.14	\$1.07	(\$1.07)
Taxes	0.00	0.00	0.00	0.00
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 Financing Sources	0.00	1,000,000.00	1,000,000.00	(1,000,000.00)
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>1,015,300.14</u>	<u>1,000,001.07</u>	<u>(1,000,001.07)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$1,015,300.14</u></u>	<u><u>\$1,000,001.07</u></u>	<u><u>(\$1,000,001.07)</u></u>

Expenditures

<u>Source</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	262,300.00	262,300.00	(262,300.00)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$262,300.00</u></u>	<u><u>\$262,300.00</u></u>	<u><u>(\$262,300.00)</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

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>
Local	\$11,600.00	\$1,128.98	\$9,676.33	\$1,923.67
Taxes	0.00	0.00	0.00	0.00
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	26,000.00	2,949.28	13,042.56	12,957.44
Other Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	0.00	0.00	0.00
Sub-Total	<u>37,600.00</u>	<u>4,078.26</u>	<u>22,718.89</u>	<u>14,881.11</u>
Operating Reserve	11,250.00			
TOTAL	<u><u>\$48,850.00</u></u>	<u><u>\$4,078.26</u></u>	<u><u>\$22,718.89</u></u>	<u><u>\$14,881.11</u></u>

Expenditures

<u>Source</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$11,000.00	\$963.77	\$5,344.56	\$5,655.44
Employee Benefits	1,600.00	47.28	244.44	1,355.56
Non-Salary	36,250.00	4,610.58	22,008.44	14,241.56
TOTAL	<u><u>\$48,850.00</u></u>	<u><u>\$5,621.63</u></u>	<u><u>\$27,597.44</u></u>	<u><u>\$21,252.56</u></u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

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>
Local	\$561,600.00	\$18,128.77	\$622,259.73	(\$60,659.73)
Taxes	481,998.00	0.00	481,998.00 *	0.00
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 Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	0.00	9.00	926.44	(926.44)
Sub-Total	<u>1,043,598.00</u>	<u>18,137.77</u>	<u>1,105,184.17</u>	<u>(61,586.17)</u>
Operating Reserve	0.00			
TOTAL	<u>\$1,043,598.00</u>	<u>\$18,137.77</u>	<u>\$1,105,184.17</u>	<u>(\$61,586.17)</u>

* Actual Tax Collected \$481,998.00

Expenditures

<u>Source</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$671,217.00	\$43,191.43	\$475,893.79	\$195,323.21
Employee Benefits	159,956.00	12,783.52	108,675.33	51,280.67
Non-Salary	212,425.00	10,353.82	117,710.80	94,714.20
TOTAL	<u>\$1,043,598.00</u>	<u>\$66,328.77</u>	<u>\$702,279.92</u>	<u>\$341,318.08</u>

School District of Whitefish Bay

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Fund 73 - Retirement 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>
Local	\$254,000.00	\$54.91	\$1,872.51	\$252,127.49
Taxes	0.00	0.00	0.00	0.00
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 Financing Sources	0.00	0.00	0.00	0.00
Other Revenue	925,000.00	85,308.55	600,307.66	324,692.34
Sub-Total	<u>1,179,000.00</u>	<u>85,363.46</u>	<u>602,180.17</u>	<u>576,819.83</u>
Operating Reserve	0.00			
TOTAL	<u>\$1,179,000.00</u>	<u>\$85,363.46</u>	<u>\$602,180.17</u>	<u>\$576,819.83</u>

Expenditures

<u>Source</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	1,169,000.00	84,275.61	672,911.38	496,088.62
TOTAL	<u>\$1,169,000.00</u>	<u>\$84,275.61</u>	<u>\$672,911.38</u>	<u>\$496,088.62</u>

School District of Whitefish Bay

Statement of Cash Balances and Disbursements For the Month Beginning February 1, 2010 and Ending February 28, 2010

Description	General Fund	Special Projects (Fund 23&21)	Special Education/ NSEEC	Debt Service	Capital Projects	Food Service	Community Service	District Totals	Retirement Trust Fund
Adjusted Operating Balance	6,678,046.14	83,217.36	(1,100,771.22)	966,730.19	145,623.38	\$ 55,946.82	1,367,884.87	8,196,677.54	16,439,189.06
Receipts									
Local	40,530.13	26,597.89	-	164.29	15,300.14	1,128.98	18,128.77	101,850.20	54.91
Taxes	-	-	-	-	-	-	-	-	-
Interdistrict	-	-	4,879.64	-	-	-	-	4,879.64	-
Intermediate	-	-	-	-	-	-	-	-	-
State	(14,768.04)	-	121,584.00	-	-	-	-	106,815.96	-
Federal	25,523.77	-	62,956.49	-	-	2,949.28	-	91,429.54	-
Non-Revenue	-	-	-	-	1,000,000.00	-	-	1,000,000.00	-
Other	37,682.00	-	-	-	-	-	9.00	37,691.00	85,308.55
Total Receipts	88,967.86	26,597.89	189,420.13	164.29	1,015,300.14	4,078.26	18,137.77	1,342,666.34	85,363.46
Advances	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-	-
Taxes Receivable	4,338,555.57	-	-	-	-	-	-	4,338,555.57	-
Accounts Receivable	1,553.09	-	909.99	-	-	-	-	2,463.08	-
Temporary Borrowings	2,500,000.00	-	-	-	-	-	-	2,500,000.00	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Total Adjustments	6,840,108.66	-	909.99	-	-	-	-	6,841,018.65	-
Total Receipts & Adjustments	6,929,076.52	26,597.89	190,330.12	164.29	1,015,300.14	4,078.26	18,137.77	8,183,684.99	85,363.46
Total Balance/Receipts/Adjustments	13,607,122.66	109,815.25	(910,441.10)	966,894.48	1,160,923.52	60,025.08	1,386,022.64	16,380,362.53	16,524,552.52
Disbursements									
Salaries	1,141,963.98	-	171,941.60	-	-	963.77	43,191.43	1,358,060.78	-
Employee Benefits	720,547.59	-	96,307.21	-	-	47.28	12,783.52	829,685.60	-
Non-Salary	188,091.80	25,549.13	77,702.38	-	262,300.00	4,610.58	10,353.82	568,607.71	84,275.61
Total Disbursements	2,050,603.37	25,549.13	345,951.19	-	262,300.00	5,621.63	66,328.77	2,756,354.09	84,275.61
Fringes & Withholdings	(14,646.04)	-	-	-	-	-	-	(14,646.04)	-
Deferred Revenue	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	(44.45)	(44.45)	-
Repaid Borrowings	2,500,000.00	-	-	-	-	-	-	2,500,000.00	-
Total Adjustments	2,485,353.96	-	-	-	-	-	(44.45)	2,485,309.51	-
Total Disbursements/Adjustments	4,535,957.33	25,549.13	345,951.19	-	262,300.00	5,621.63	66,284.32	5,241,663.60	84,275.61
Current Assets	9,071,165.33	84,266.12	(1,256,392.29)	966,894.48	898,623.52	54,403.45	1,319,738.32	11,138,698.93	16,440,276.91
Net Advances	-	-	-	-	-	-	-	-	-
Fringes & Withholdings	(184,508.22)	-	-	-	-	-	-	(184,508.22)	-
Deferred Revenue	(15,000.00)	-	-	-	-	-	-	(15,000.00)	-
Uncollected Taxes	4,992,363.00	-	-	-	-	-	-	4,992,363.00	-
Accounts Payable	-	-	(157,514.51)	-	-	-	(758.21)	(158,272.72)	-
Accounts Receivable	6,691.75	-	-	-	22,500.00	-	-	29,191.75	-
Accrued Interest	-	-	-	-	-	-	-	-	-
Temporary Notes	-	-	-	-	-	-	-	-	-
Retirement Borrowing	-	-	-	-	-	-	-	-	(9,700,000.00)
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Equity	13,870,711.86	84,266.12	(1,413,906.80)	966,894.48	921,123.52	54,403.45	1,318,980.11	15,802,472.74	6,740,276.91

School District of Whitefish Bay

Statement of Cash Balances and Disbursements Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Description	General Fund	Special Projects (Fund 23&21)	Special Education/ NSEEC	Debt Service	Capital Projects	Food Service	Community Service	District Totals	Retirement Trust Fund
Prior Year Equity	6,542,862.86	92,712.40	-	279,086.31	183,422.45	59,282.00	916,075.86	8,073,441.88	6,811,008.12
Advance	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Deferred Revenue	32,858.87	-	-	-	-	-	317,966.50	350,825.37	-
Adjustments-Fringes & Withholdings	322,268.43	-	-	-	-	-	-	322,268.43	-
Accounts Payable	231,398.98	-	157,514.51	-	-	-	3,065.61	391,979.10	-
Accrued Interest	-	-	-	-	-	-	-	-	-
Accounts Receivable	(165,351.84)	(17,626.70)	(142,377.54)	-	(375,300.00)	(4,936.64)	-	(705,592.72)	-
Temporary Borrowing	-	-	-	-	-	-	-	-	9,700,000.00
Adjusted Operating Balance	<u>6,964,037.30</u>	<u>75,085.70</u>	<u>15,136.97</u>	<u>279,086.31</u>	<u>(191,877.55)</u>	<u>54,345.36</u>	<u>1,237,107.97</u>	<u>8,432,922.06</u>	<u>16,511,008.12</u>
Receipts									
Local	534,082.01	51,800.26	21,985.97	533.17	1.07	9,676.33	622,259.73	1,240,338.54	1,872.51
Taxes	18,946,474.00	-	-	720,000.00	-	-	481,998.00	20,148,472.00	-
Interdistrict	10,157.00	-	314,384.03	-	-	-	-	324,541.03	-
Intermediate	-	-	54,471.80	-	-	-	-	54,471.80	-
State	3,007,207.83	-	486,336.00	-	-	-	-	3,493,543.83	-
Federal	70,347.17	-	229,551.79	-	-	13,042.56	-	312,941.52	-
Non-Revenue	298.00	-	-	-	1,000,000.00	-	-	1,000,298.00	-
Other	38,995.84	-	-	-	-	-	926.44	39,922.28	600,307.66
Total Receipts	<u>22,607,561.85</u>	<u>51,800.26</u>	<u>1,106,729.59</u>	<u>720,533.17</u>	<u>1,000,001.07</u>	<u>22,718.89</u>	<u>1,105,184.17</u>	<u>26,614,529.00</u>	<u>602,180.17</u>
Advances	-	-	-	-	-	-	-	-	-
Deferred Revenue	(17,858.87)	-	-	-	-	-	(317,966.50)	(335,825.37)	-
Taxes Receivable	(4,992,363.00)	-	-	-	-	-	-	(4,992,363.00)	-
Accounts Receivable	158,660.09	17,626.70	142,377.54	-	352,800.00	4,936.64	-	676,400.97	-
Temporary Borrowings	2,500,000.00	-	-	-	-	-	-	2,500,000.00	-
Retirement Investment	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Total Adjustments	<u>(2,351,561.78)</u>	<u>17,626.70</u>	<u>142,377.54</u>	<u>-</u>	<u>352,800.00</u>	<u>4,936.64</u>	<u>(317,966.50)</u>	<u>(2,151,787.40)</u>	<u>-</u>
Total Receipts & Adjustments	<u>20,256,000.07</u>	<u>69,426.96</u>	<u>1,249,107.13</u>	<u>720,533.17</u>	<u>1,352,801.07</u>	<u>27,655.53</u>	<u>787,217.67</u>	<u>24,462,741.60</u>	<u>602,180.17</u>
Total Balance/Receipts/Adjustments	<u>27,220,037.37</u>	<u>144,512.66</u>	<u>1,264,244.10</u>	<u>999,619.48</u>	<u>1,160,923.52</u>	<u>82,000.89</u>	<u>2,024,325.64</u>	<u>32,895,663.66</u>	<u>17,113,188.29</u>
Disbursements									
Salaries	8,850,425.94	-	1,112,423.20	-	-	5,344.56	475,893.79	10,444,087.49	-
Employee Benefits	4,882,928.59	-	724,491.09	-	-	244.44	108,675.33	5,716,339.45	-
Non-Salary	1,546,358.32	60,246.54	683,722.10	32,725.00	262,300.00	22,008.44	117,710.80	2,725,071.20	672,911.38
Total Disbursements	<u>15,279,712.85</u>	<u>60,246.54</u>	<u>2,520,636.39</u>	<u>32,725.00</u>	<u>262,300.00</u>	<u>27,597.44</u>	<u>702,279.92</u>	<u>18,885,498.14</u>	<u>672,911.38</u>
Fringes & Withholdings	137,760.21	-	-	-	-	-	-	137,760.21	-
Deferred Revenue	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-
Accounts Payable	231,398.98	-	-	-	-	-	2,307.40	233,706.38	-
Accrued Interest	-	-	-	-	-	-	-	-	-
Repaid Borrowings	2,500,000.00	-	-	-	-	-	-	2,500,000.00	-
Retirement Investment	-	-	-	-	-	-	-	-	-
Total Adjustments	<u>2,869,159.19</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,307.40</u>	<u>2,871,466.59</u>	<u>-</u>
Total Disbursements/Adjustments	<u>18,148,872.04</u>	<u>60,246.54</u>	<u>2,520,636.39</u>	<u>32,725.00</u>	<u>262,300.00</u>	<u>27,597.44</u>	<u>704,587.32</u>	<u>21,756,964.73</u>	<u>672,911.38</u>
Current Assets	<u>9,071,165.33</u>	<u>84,266.12</u>	<u>(1,256,392.29)</u>	<u>966,894.48</u>	<u>898,623.52</u>	<u>54,403.45</u>	<u>1,319,738.32</u>	<u>11,138,698.93</u>	<u>16,440,276.91</u>
Net Advances	-	-	-	-	-	-	-	-	-
Fringes & Withholdings	(184,508.22)	-	-	-	-	-	-	(184,508.22)	-
Deferred Revenue	(15,000.00)	-	-	-	-	-	-	(15,000.00)	-
Uncollected Taxes	4,992,363.00	-	-	-	-	-	-	4,992,363.00	-
Accounts Payable	-	-	(157,514.51)	-	-	-	(758.21)	(158,272.72)	-
Accounts Receivable	6,691.75	-	-	-	22,500.00	-	-	29,191.75	-
Accrued Interest	-	-	-	-	-	-	-	-	-
Temporary Notes	-	-	-	-	-	-	-	-	-
Retirement Borrowing	-	-	-	-	-	-	-	-	(9,700,000.00)
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Equity	<u>13,870,711.86</u>	<u>84,266.12</u>	<u>(1,413,906.80)</u>	<u>966,894.48</u>	<u>921,123.52</u>	<u>54,403.45</u>	<u>1,318,980.11</u>	<u>15,802,472.74</u>	<u>6,740,276.91</u>

School District of Whitefish Bay

Year-to-Date Reconciliation Report

Year-to-Date for the Period Beginning July 1, 2009 and Ending February 28, 2010

Beginning Balance by Accounts

Petty Cash	\$2,205.00
Payroll	575.75
General	314,993.46
Special Projects	75,085.70
Investments-Capital Projects	0.00
Investments-General	7,747,012.22
Investments-Debt Service	279,086.31
Stores Inventory	13,963.62

Ending Balance as of June 30, 2009

\$8,432,922.06

Receipts by Fund

General Fund	17,756,000.07
Special Projects Fund	69,426.96
Special Education/NSEEC Fund	1,249,107.13
Debt Service Fund	720,533.17
Capital Projects	1,352,801.07
Food Service Fund	27,655.53
Community Service Fund	787,217.67
Short Term Loan	2,500,000.00

Total Receipts for 2009-2010

24,462,741.60

Gross Total Balance and Receipts for 2009-2010

\$32,895,663.66

Disbursements by Fund

General Fund	15,648,872.04
Special Projects Fund	60,246.54
Special Education/NSEEC Fund	2,520,636.39
Debt Service Fund	32,725.00
Capital Projects	262,300.00
Food Service Fund	27,597.44
Community Service Fund	704,587.32
Short Term Loan	2,500,000.00

Total Disbursements for 2009-2010

21,756,964.73

Ending Balance as of February 28, 2010

\$11,138,698.93

Ending Balance by Accounts

Petty Cash	\$2,205.00
Payroll	826.73
General	(32,884.15)
Special Projects	84,266.12
Investments-Capital Projects	895,445.34
Investments-General	9,193,673.17
Investments-Debt Service	966,894.48
Stores Inventory	28,272.24

\$11,138,698.93

School District of Whitefish Bay

Retirement Trust Fund Summary

2009-2010 Year-to-Date Reconciliation Report

Net Investment Reconciliation

Beginning Balance as of July 1, 2009				\$ 6,811,008.12
Plus: Current Year Receipts				
District contribution (monthly)		\$ 600,307.66		
District contribution (annual)		-		
Interest earned		<u>1,872.51</u>		
Total Receipts				602,180.17
Less: Current Year Disbursements				
Trust fund disbursements		547,759.71		
Interest expense		68,103.72		
Professional fees		<u>57,047.95</u>		
Total Disbursements				<u>672,911.38</u>
Ending Balance as of February 28, 2010				<u>\$ 6,740,276.91</u>

Retirement Investment Summary as of February 28, 2010

Assets				
Retirement Investment		\$ 5,548,669.19		
CDO Retirement Investment	**	<u>10,891,607.72</u>		
Total Retirement Investment				\$ 16,440,276.91
Liabilities				
Retirement Borrowing				
CDO Long-term Debt Borrowing				<u>9,700,000.00</u>
Net Investment				<u>\$ 6,740,276.91</u>

** The CDO investment is reported above at book value. The 08-09 Audit Report reflects an adjustment to account for the fluctuation in the fair market value as required by GASB.