



**2020-21
Year-to-Date Financial Report
for the
Month Ended
August 31, 2020**

*Presented at the
School Board Meeting
on
November 4, 2020*

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Summary

August 2020

The budgets on the attached pages reflect the budgets that were adopted at the Annual Meeting that took place on September 23, 2020. To date the District has expended approximately 7% of the Fund 10 & 27 2019-20 budget; at this time last year 7.4% of the fund 10 & 27 budget had been expended.

Revenue Update

August 2020

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	8,580,885	-	8,580,885	0.00%
Interest	130,000	2,113	127,887	1.63%
Student Fees	232,000	64,991	167,009	28.01%

- Interest revenue will need to be revised as the current market is the lowest it has been since the Great Recession. In the future a budget adjustment will be needed to account for the lower interest revenue expectations. The current earnings rate is .13%
- Taxes receivable was received in August in the amount of \$1,995,715.20. This is the final payment for taxes levied during the 2019-20 fiscal year.

<u>Month</u>	<u>Earnings Rate</u>
January 2020	1.61%
February 2020	1.62%
March 2020	1.14%
April 2020	0.51%
May 2020	0.20%
June 2020	0.14%
July 2020	0.14%
August 2020	0.13%

Inter-District Payments

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

State Sources

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

Federal Sources

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

Other Revenues

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

Expenditure Update

August 2020

Salaries/Benefits

- The district has expended 5.4% of the (fund 10 & 27) salary and benefit budgets in the month of August, for the same period last year the percent expended was 5.8%.

Purchased Services

- To date \$478,104 or 8.63% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	228,000	1,437	226,563	0.63%
Fire Protection	12,800	6,481	6,319	50.64%
Electric	476,717	51,166	425,551	10.73%
Water	29,500	10,417	19,083	35.31%
Sewer	39,950	7,940	32,010	19.88%
Other	37,000	-	37,000	0.00%
Internet*	113,033	1,488	111,545	1.32%
Total	937,000	78,929	858,071	8.42%

Non-Capital Objects

- To date \$126,723 or 10% has been expended.

Capital Objects

- To date \$314,036 or 81.7% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 58% of the total budgeted amount.

Other Objects

- There has not been any activity in these accounts.

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$400,250.00	\$66,946.62	\$69,340.58	330,909.42	17%
Taxes	8,580,885.00	0.00	0.00 *	8,580,885.00	0% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,847,714.00	0.00	0.00	2,847,714.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	26,085,627.00	0.00	0.00	26,085,627.00	0%
Federal	719,236.00	0.00	0.00	719,236.00	0%
Other	125,000.00	2,026.00	4,052.00	120,948.00	3%
Sub-Total	<u>38,758,712.00</u>	<u>68,972.62</u>	<u>73,392.58</u>	<u>38,685,319.42</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$68,972.62</u></u>	<u><u>\$73,392.58</u></u>	<u><u>\$38,685,319.42</u></u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$18,866,832.00	\$850,617.33	\$1,226,174.44	\$17,640,657.56	6%
Employee Benefits	8,149,510.00	239,020.58	388,714.47	7,760,795.53	5%
Non-Salary	11,742,370.00	840,110.63	1,378,766.25	10,363,603.75	12%
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$1,929,748.54</u></u>	<u><u>\$2,993,655.16</u></u>	<u><u>\$35,765,056.84</u></u>	8%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$97,261.00	\$1,482.85	(1,482.85)
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>97,261.00</u>	<u>1,482.85</u>	<u>(1,482.85)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$97,261.00</u></u>	<u><u>\$1,482.85</u></u>	<u><u>(\$1,482.85)</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	\$11,200.00	\$11,200.00	(11200.00)
Employee Benefits	0.00	1,612.80	1,612.80	(1,612.80)
Non-Salary	0.00	8,668.79	15,268.79	(15,268.79)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$21,481.59</u></u>	<u><u>\$28,081.59</u></u>	<u><u>(\$28,081.59)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$4,326,321.00	\$0.00	\$0.00	4,326,321.00	0%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	1,340,000.00	0.00	0.00	1,340,000.00	0%
Federal	847,018.00	0.00	0.00	847,018.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,513,339.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,513,339.00</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,513,339.00</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	\$4,237,999.00	\$124,592.11	\$141,132.16	\$4,096,866.84	3%
Employee Benefits	1,756,490.00	29,082.60	35,291.47	1,721,198.53	2%
Non-Salary	518,850.00	3,386.47	12,249.63	506,600.37	2%
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$157,061.18</u></u>	<u><u>\$188,673.26</u></u>	<u><u>\$6,324,665.74</u></u>	3%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$180,000.00	\$0.00	\$180,000.00	0.00	100%
Interest	0.00	87.96	166.79	(166.79)	0%
Taxes	528,582.00	0.00	0.00 *	528,582.00	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>708,582.00</u>	<u>87.96</u>	<u>180,166.79</u>	<u>528,415.21</u>	<u>25%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$708,582.00</u></u>	<u><u>\$87.96</u></u>	<u><u>\$180,166.79</u></u>	<u><u>\$528,415.21</u></u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	655,357.00	0.00	0.00	655,357.00	0%
TOTAL	<u><u>\$655,357.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$655,357.00</u></u>	<u>0%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$32.38	\$67.06	(67.06)	0%
Taxes	3,621,750.00	\$0.00	0.00 *	3,621,750.00	0% *
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>3,621,750.00</u>	<u>32.38</u>	<u>67.06</u>	<u>3,621,682.94</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$3,621,750.00</u></u>	<u><u>\$32.38</u></u>	<u><u>\$67.06</u></u>	<u><u>\$3,621,682.94</u></u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	3,656,900.00	0.00	0.00	3,656,900.00	0%
TOTAL	<u><u>\$3,656,900.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$3,656,900.00</u></u>	0%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$101.52	\$189.63	(189.63)
Operating Transfer	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>101.52</u>	<u>189.63</u>	<u>(189.63)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$101.52</u></u>	<u><u>\$189.63</u></u>	<u><u>(\$189.63)</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	471,779.88	483,191.88	(483,191.88)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$471,779.88</u></u>	<u><u>\$483,191.88</u></u>	<u><u>(\$483,191.88)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$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	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$557,600.00	\$0.00	\$0.00	557,600.00	0%
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	1,084,000.00	0.00	0.00	1,084,000.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,671,600.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,671,600.00</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$1,671,600.00</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	\$580,982.00	\$16,881.03	\$31,805.74	\$549,176.26	5%
Employee Benefits	155,652.00	6,554.93	13,178.35	142,473.65	8%
Non-Salary	934,966.00	12,120.16	25,859.27	909,106.73	3%
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$35,556.12</u></u>	<u><u>\$70,843.36</u></u>	<u><u>\$1,600,756.64</u></u>	4%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$0.00	\$0.00	0.00
Interest	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	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

Expenditures

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

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

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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	\$70,666.27	\$116,551.94	(116,551.94)
Interest	0.00	571.34	1,157.26	(1,157.26)
Gains	0.00	4,791.08	18,768.39	(18,768.39)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>76,028.69</u>	<u>136,477.59</u>	<u>(136,477.59)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$76,028.69</u></u>	<u><u>\$136,477.59</u></u>	<u><u>(\$136,477.59)</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	\$42,271.00	\$523,919.00	(523,919.00)
TPA / Stop Loss Premium	0.00	12,885.89	25,839.28	(25,839.28)
Retiree Stop Loss Reimbursement	0.00	0.00	(28,039.08)	28,039.08
Investment Losses	0.00	0.00	0.00	-
Other Expenses	0.00	0.00	488.17	(488.17)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$55,156.89</u></u>	<u><u>\$522,207.37</u></u>	<u><u>(\$522,207.37)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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	\$833,909.00	\$2,129.74	\$10,713.50	823,195.50	1%
Taxes	792,808.00	\$0.00	0.00 *	792,808.00	0% *
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	57,000.00	0.00	0.00	57,000.00	0%
Sub-Total	<u>1,683,717.00</u>	<u>2,129.74</u>	<u>10,713.50</u>	<u>1,673,003.50</u>	1%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$2,129.74</u></u>	<u><u>\$10,713.50</u></u>	<u><u>\$1,673,003.50</u></u>	

* Actual Tax Collected \$0.00

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$873,426.00	\$42,585.54	\$90,284.55	783,141.45	10%
Employee Benefits	295,065.00	16,913.98	36,178.18	258,886.82	12%
Non-Salary	515,226.00	3,717.19	13,976.28	501,249.72	3%
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$63,216.71</u></u>	<u><u>\$140,439.01</u></u>	<u><u>\$1,543,277.99</u></u>	8%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending August 31, 2020

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)	97,192.00	19,200.00	104,859.96	(7,667.96)	108%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	37,179.00	0.00	0.00	37,179.00	0%
Federal (Perkins)	94,306.00	0.00	0.00	94,306.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>228,677.00</u>	<u>19,200.00</u>	<u>104,859.96</u>	<u>123,817.04</u>	46%
Operating Reserve	0.00				
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$19,200.00</u></u>	<u><u>\$104,859.96</u></u>	<u><u>\$123,817.04</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	\$34,100.00	\$0.00	\$0.00	34,100.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	194,577.00	4,435.00	11,435.00	183,142.00	6%
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$4,435.00</u></u>	<u><u>\$11,435.00</u></u>	<u><u>\$217,242.00</u></u>	5%

Cash Reconciliation

For Period Ending August 31, 2020

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

Cash	\$ 1,110,247.16	
Investments	8,134,166.67	
Petty Cash	<u>1,302.00</u>	
Total		\$9,245,715.83

Debt Service Accounts (Fund 30)

Cash	\$ 75,616.89	
Investments	<u>1,071,093.36</u>	
Total		\$1,146,710.25

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ -	
Investments	<u>0.00</u>	
Total		<u>\$0.00</u>

Grand Total Cash	<u><u>\$10,392,426.08</u></u>
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South Milwaukee Gift Accounts
Fund 21
August 31, 2020

Gift	Balance
Blakewood Library Donation	\$1,000.00
Blakewood General - PTO Books	\$1,047.39
Blakewood Lion's Club	\$200.00
Blakewood Resale (Camp C/O)	\$1,003.63
Character Club - (Blakewood)	\$2,360.22
Character Education	\$8,386.89
District Goals	\$2,040.60
Eunice Hahn (High School)	\$2,165.45
Donna Heden (High School)	\$25.00
Fuel up to Play 60 - Lakeview	\$374.55
Fuel up to Play 60 - Middle	\$30.10
Fund 21 Scholarships	\$502,924.91
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$424.00
High School	\$3,625.33
High School Activities Accounts	\$147,973.32
High School - Annie's Grants for Gardens	\$3,215.32
High School - Building Heart for Success	\$432.00
High School - Great Lakes Grant	\$3,330.28
High School - Greater Milwaukee Foundation	\$0.00
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
Lakeview Elementary	\$1,177.52
Lakeview Lion's Club	\$400.00
Lakeview Media Center	\$2,106.44
Lakeview Student Council	\$4,967.06
Literacy Night	\$2,875.95
Luther Elementary	\$632.09
Luther - Lego League Robot	\$687.25
Luther Lion's Club	\$400.00
Middle School Activities Accounts	\$33,867.90
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,776.47
Rawson Elementary	\$943.27
Rawson - Girls on the Run	\$85.00
Rawson Lion's Club	\$136.00
REAL Academy	\$3,762.33
Recreation Theatre Program	\$2,800.00
Rocket John Memorial (HS Athletics)	\$1,485.00
SM Aquatics Club	\$2,656.86
SM Downtown Market (Music Donation)	\$200.00
SM Legacy - CTE Visioning	\$500.00
SM Legacy - Music Stations	\$200.00
Special Education - High School (Knights of Columbus)	\$981.84
Spectacle (Marching Band)	\$1,000.00
Spectacle (National Contests)	\$500.00
Stosick	\$63,969.75
TERC Gift Donation for Math (PD)	\$5,204.00
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$837,405.22</u>

South Milwaukee Scholarship Accounts
Fund 21
August 31, 2020

Scholarship	Balance
BALCERZAK	83,767.72
COCA-COLA	397.72
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	5,000.00
GOSCINIAK	4,967.55
GROBSCHMIDT, CHET	846.12
GROBSCHMIDT, RICHARD	10,374.20
HK SYSTEMS	5,482.97
JEAN ROBB	17,248.89
LEHMAN	189,629.28
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	1,500.00
MEYER	9,038.20
NAZIFI	1,587.54
PARKINSON	8,110.33
PIANO	2,849.97
PTO	0.00
SCHAUS	19,471.76
SCHERER	12,632.48
SOLUM	57.78
SOUTH MILWAUKEE RETIREE'S	119,273.29
SPECTACLE	1,351.02
STEIMKE	7,723.06
WSZELAKI	0.00
CURRENT BALANCE	<u><u>\$502,924.93</u></u>

Fund Balance

For Period Ending August 31, 2020

	10	21	27	38	39	46	49	50	60	72	73	80	90	Total
General Fund	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	7,202,197	837,405	(198,673)	787,502	359,208	349,708	-	286,620	-	-	442,551	346,926	(21,018)	10,392,426
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	38	-	-	-	2,237	-	2,275
Due From Fund 10	17,727	-	-	-	-	-	-	-	-	-	-	-	-	17,727
Due From State	94,359	-	-	-	-	-	-	-	-	-	-	-	-	94,359
Due From Federal	350	-	10,000	-	-	-	-	-	-	-	-	-	114,443	124,793
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	41,749	-	-	-	-	-	-	-	25,266	-	-	-	-	67,015
Total Assets	7,356,382	837,405	(188,673)	787,502	359,208	349,708	-	286,659	25,266	-	442,551	346,163	93,425	10,698,595
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	86,659	-	-	-	-	-	-	-	-	-	-	9,101	-	95,760
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	947,692	-	-	-	-	-	-	-	-	-	-	-	-	947,692
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	25,266	-	-	-	-	25,266
Deferred Revenues	-	-	-	-	-	-	-	33,460	-	-	-	(120)	-	33,340
Total Liabilities	1,034,352	-	-	-	-	-	-	33,460	25,266	-	-	8,981	-	1,102,058
Current Fund Balance	\$6,322,031	\$837,405	(\$188,673)	\$787,502	\$359,208	\$349,708	\$0	\$253,199	\$0	\$0	\$442,551	\$340,182	\$93,425	\$9,596,537
Beginning Fund Balance														
Plus 2020-21 YTD Rev	\$9,242,293	\$864,004	\$0	\$607,335	\$359,141	\$832,710	\$0	\$324,042	\$0	\$0	\$628,280	\$469,907	\$0	\$13,527,713
Less 2020-21 YTD Exp	\$73,393	\$1,483	\$0	\$180,167	\$67	\$190	\$0	\$0	\$0	\$0	\$136,478	\$10,714	\$104,860	\$507,350
	\$2,993,655	\$28,082	\$188,673	\$0	\$0	\$483,192	\$0	\$70,843	\$0	\$0	\$522,207	\$140,439	\$11,435	\$4,438,527
Current Fund Balance	\$6,322,031	\$837,405	(\$188,673)	\$787,502	\$359,208	\$349,708	\$0	\$253,199	\$0	\$0	\$442,551	\$340,182	\$93,425	\$9,596,537

School District of South Milwaukee

Self Funding Health Insurance

August 2020

	Previous Year	July 2020	August 2020
Beginning Balance	1,428,224	1,445,506	1,282,581
Contribution / Deductions	3,990,696	103,524	94,208
Stop Loss Reimbursements	271,583	62,293	
OPEB Reimbursement	593,308	51,968	42,271
End of Year Expense Adjustment	(39,186)	-	-
R(x) Rebates	293,690	77,327	-
Summer Payrolls	1,058,040	-	-
Reserve Cash Adjustment	3,000	-	-
Total Funding	6,171,131	295,113	136,479
TPA / Stop Loss Premium	1,092,970	87,886	85,257
Claims Paid	4,723,968	370,152	364,776
Other Expenses	-	-	-
Onsite Health Center	336,911	-	21,334
Total Expenses	6,153,848	458,038	471,367
Ending Balance	1,445,506	1,282,581	947,693