



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

*Presented at the
School Board Meeting
on
December 16, 2020*

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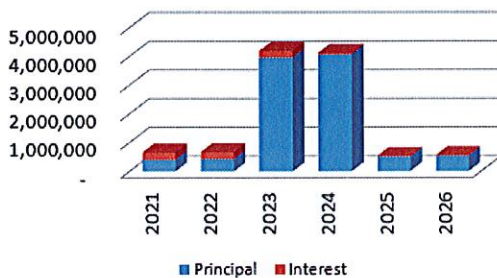
Summary

October 2020

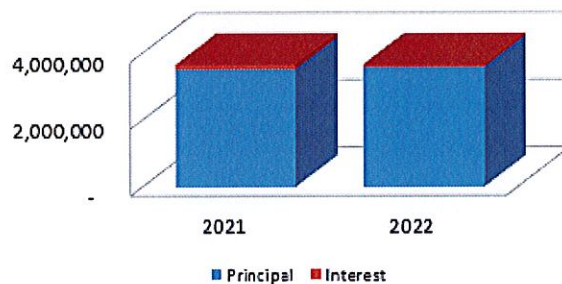
The budgets on the attached pages reflect the budgets that were adopted at the Annual Meeting that took place on September 23, 2020. To date the District has expended approximately 20.3% of the Fund 10 & 27 2020-21 budget; at this time last year 21.3% of the fund 10 & 27 budget had been expended. Most of the underspent budget is coming from infrastructure costs that were incurred in 2019-20, but have not been incurred in 2020-21.

Debt payments are made twice per year, April 1st and October 1st. The debt payments are for debt that was issued in the past; the debt was issued for the construction of the High School, the Energy Projects completed in 2014 and the Unfunded Prior Service Liability (UFPL) that was paid for by issuing a bond that had a lower rate than the interest charged by the Employee Trust Fund of Wisconsin. The debt is coded to Fund 38 and Fund 39. Fund 38 is for debt that is not referendum approved; Fund 39 is for debt that is referendum approved. Below you will find the future debt payments for Fund 38 & Fund 39.

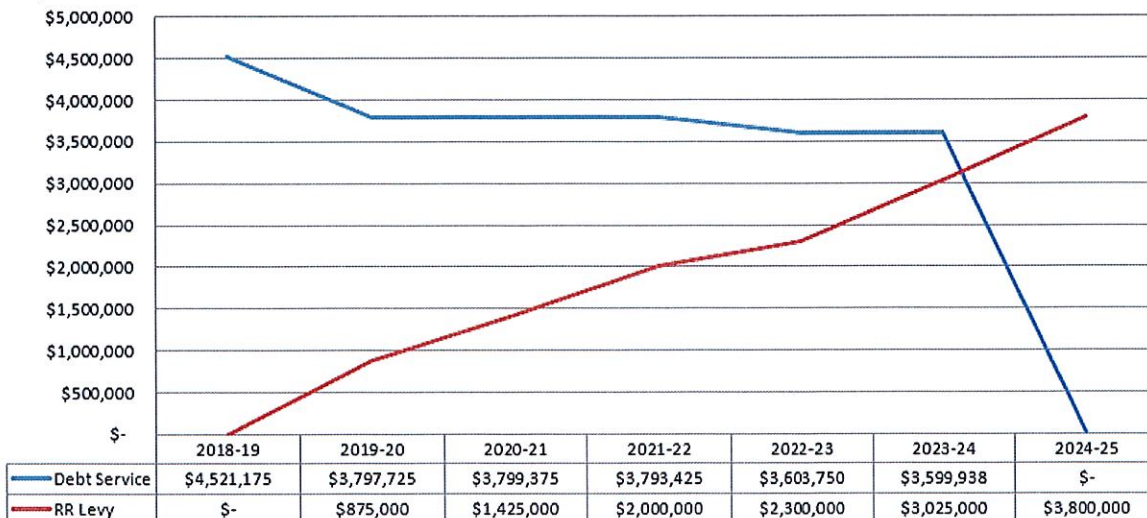
Fund 38 Debt



Fund 39 Debt



The last levy for Fund 39 debt will be in the 2021-22 fiscal year. The debt reduction has been timed to coincide with the debt payment increases in Fund 38. The Fund 38 debt in 2023 and 2024 will pay off the principal balance on the Energy Project notes. The referendum that was approved in November 2018 phased in the revenue limit adjustments over several years, and when fully phased in will be less than the debt levy that existed in 2018-19 when the referendum was passed.



Revenue Update

October 2020

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	9,133,034	-	9,133,034	0.00%
Interest	130,000	3,603	126,397	2.77%
Student Fees	232,000	83,932	148,068	36.18%

- 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 .10%

<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%
September 2020	0.13%
October 2020	0.10%

Inter-District Payments

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

State Sources

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

Federal Sources

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

Other Revenues

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

Expenditure Update

October 2020

Salaries/Benefits

- The district has expended 20.1% of the (fund 10 & 27) salary and benefit budgets in the month of October, for the same period last year the percent expended was 20.5%.

Purchased Services

- To date \$1,152,583 or 20.79% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	228,000	6,210	221,790	2.72%
Fire Protection	12,800	6,481	6,319	50.64%
Electric	476,717	150,296	326,421	31.53%
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	5,952	107,081	5.27%
Total	937,000	187,297	749,703	19.99%

Non-Capital Objects

- To date \$511,715 or 40.60% has been expended.

Capital Objects

- To date \$350,835 or 91.35% has been expended.

Debt Retirement

- Debt interest payments were made in the amount of \$198,628.75 in October. Debt payments are made on October 1st and April 1st of each year. Principal payments are made with the April 1st debt payment and not with the October 1st payment.

Insurance & Judgments

- The district has expended 69% 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, 2020 and Ending October 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	\$7,094.25	\$89,839.41	310,410.59	22%
Taxes	8,580,885.00	0.00	0.00 *	8,580,885.00	0% *
Taxes Run Through Balance Sheet					
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	30,641.40	3,365,748.58	22,719,878.42	13%
Federal	719,236.00	0.00	350.00	718,886.00	0%
Other	125,000.00	3,824.00	9,906.00	115,094.00	8%
Sub-Total	<u>38,758,712.00</u>	<u>41,559.65</u>	<u>3,465,843.99</u>	<u>35,292,868.01</u>	9%
Operating Reserve	0.00				
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$41,559.65</u></u>	<u><u>\$3,465,843.99</u></u>	<u><u>\$35,292,868.01</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	\$1,386,930.80	\$3,973,995.29	\$14,892,836.71	21%
Employee Benefits	8,149,510.00	619,780.12	1,618,894.79	6,530,615.21	20%
Non-Salary	11,742,370.00	478,868.14	2,463,861.58	9,278,508.42	21%
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$2,485,579.06</u></u>	<u><u>\$8,056,751.66</u></u>	<u><u>\$30,701,960.34</u></u>	21%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending October 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	\$14,583.18	\$38,924.22	(38,924.22)
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>14,583.18</u>	<u>38,924.22</u>	<u>(38,924.22)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$14,583.18</u></u>	<u><u>\$38,924.22</u></u>	<u><u>(\$38,924.22)</u></u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$11,200.00	(11200.00)
Employee Benefits	0.00	0.00	1,612.80	(1,612.80)
Non-Salary	0.00	11,556.26	41,226.39	(41,226.39)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$11,556.26</u></u>	<u><u>\$54,039.19</u></u>	<u><u>(\$54,039.19)</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 October 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	10,000.00	837,018.00	1%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,513,339.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>6,503,339.00</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$10,000.00</u></u>	<u><u>\$6,503,339.00</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	\$324,610.34	\$749,270.99	\$3,488,728.01	18%
Employee Benefits	1,756,490.00	136,768.05	303,310.17	1,453,179.83	17%
Non-Salary	518,850.00	45,830.89	83,731.86	435,118.14	16%
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$507,209.28</u></u>	<u><u>\$1,136,313.02</u></u>	<u><u>\$5,377,025.98</u></u>	17%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending October 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	68.71	316.00	(316.00)	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>68.71</u>	<u>180,316.00</u>	<u>528,266.00</u>	<u>25%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$708,582.00</u></u>	<u><u>\$68.71</u></u>	<u><u>\$180,316.00</u></u>	<u><u>\$528,266.00</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	127,678.75	127,678.75	527,678.25	19%
TOTAL	<u><u>\$655,357.00</u></u>	<u><u>\$127,678.75</u></u>	<u><u>\$127,678.75</u></u>	<u><u>\$527,678.25</u></u>	<u>19%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending October 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	\$25.30	\$121.99	(121.99)	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>25.30</u>	<u>121.99</u>	<u>3,621,628.01</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$3,621,750.00</u></u>	<u><u>\$25.30</u></u>	<u><u>\$121.99</u></u>	<u><u>\$3,621,628.01</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	70,950.00	70,950.00	3,585,950.00	2%
TOTAL	<u><u>\$3,656,900.00</u></u>	<u><u>\$70,950.00</u></u>	<u><u>\$70,950.00</u></u>	<u><u>\$3,585,950.00</u></u>	2%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending October 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	\$79.31	\$361.85	(361.85)
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>79.31</u>	<u>361.85</u>	<u>(361.85)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$79.31</u></u>	<u><u>\$361.85</u></u>	<u><u>(\$361.85)</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	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	56,953.18	589,095.43	(589,095.43)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$56,953.18</u></u>	<u><u>\$589,095.43</u></u>	<u><u>(\$589,095.43)</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 October 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	\$46.60	557,553.40	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	27,980.95	65,585.86	1,018,414.14	6%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,671,600.00</u>	<u>27,980.95</u>	<u>65,632.46</u>	<u>1,605,967.54</u>	<u>4%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$27,980.95</u></u>	<u><u>\$65,632.46</u></u>	<u><u>\$1,605,967.54</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	\$15,849.92	\$60,344.16	\$520,637.84	10%
Employee Benefits	155,652.00	7,283.21	27,324.31	128,327.69	18%
Non-Salary	934,966.00	42,784.31	69,692.60	865,273.40	7%
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$65,917.44</u></u>	<u><u>\$157,361.07</u></u>	<u><u>\$1,514,238.93</u></u>	<u>9%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

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

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

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	\$105,576.85	\$328,202.16	(328,202.16)
Interest	0.00	1,023.19	3,462.13	(3,462.13)
Gains	0.00	0.00	18,768.39	(18,768.39)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>106,600.04</u>	<u>350,432.68</u>	<u>(350,432.68)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$106,600.04</u></u>	<u><u>\$350,432.68</u></u>	<u><u>(\$350,432.68)</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	\$64,048.00	\$633,145.00	(633,145.00)
TPA / Stop Loss Premium	0.00	10,977.51	49,348.04	(49,348.04)
Retiree Stop Loss Reimbursement	0.00	0.00	(28,039.08)	28,039.08
Investment Losses	0.00	6,060.24	12,570.51	(12,570.51)
Other Expenses	0.00	495.72	983.89	(983.89)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$81,581.47</u></u>	<u><u>\$668,008.36</u></u>	<u><u>(\$668,008.36)</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 October 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	\$15,337.18	\$38,791.68	795,117.32	5%
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	15.00	50.00	56,950.00	0%
Sub-Total	<u>1,683,717.00</u>	<u>15,352.18</u>	<u>38,841.68</u>	<u>1,644,875.32</u>	2%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$15,352.18</u></u>	<u><u>\$38,841.68</u></u>	<u><u>\$1,644,875.32</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	\$47,376.61	\$178,357.32	695,068.68	20%
Employee Benefits	295,065.00	15,403.92	68,144.34	226,920.66	23%
Non-Salary	515,226.00	12,779.43	30,750.74	484,475.26	6%
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$75,559.96</u></u>	<u><u>\$277,252.40</u></u>	<u><u>\$1,406,464.60</u></u>	16%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending October 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	12,800.00	130,459.96	(33,267.96)	134%
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>12,800.00</u>	<u>130,459.96</u>	<u>98,217.04</u>	57%
Operating Reserve	0.00				
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$12,800.00</u></u>	<u><u>\$130,459.96</u></u>	<u><u>\$98,217.04</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	15,810.00	31,702.50	162,874.50	16%
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$15,810.00</u></u>	<u><u>\$31,702.50</u></u>	<u><u>\$196,974.50</u></u>	14%

Cash Reconciliation

For Period Ending October 31, 2020

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

Cash	\$ 1,207,579.05	
Investments	5,550,659.68	
Petty Cash	<u>1,652.00</u>	
Total		\$6,759,890.73

Debt Service Accounts (Fund 30)

Cash	\$ (123,011.86)	
Investments	<u>1,071,297.50</u>	
Total		\$948,285.64

Scholarship Trust Fund Accounts (Fund 70)

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

Grand Total Cash	<u><u>\$7,708,176.37</u></u>
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South Milwaukee Gift Accounts
Fund 21
October 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)	\$857.53
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	\$502,215.65
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$424.00
High School	\$7,400.85
High School Activities Accounts	\$157,187.92
High School - Annie's Grants for Gardens	\$3,215.32
High School - Building Heart for Success	\$432.00
High School - Great Lakes Grant	\$2,594.81
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	\$33,937.90
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,780.05
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	\$63,980.75
TERC Gift Donation for Math (PD)	\$5,204.00
Tichowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$848,889.09</u>

South Milwaukee Scholarship Accounts
Fund 21
October 31, 2020

Scholarship	Balance
BALCERZAK	83,783.77
COCA-COLA	397.79
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	10,000.00
GOSCINIAK	4,968.50
GROBSCHMIDT, CHET	846.29
GROBSCHMIDT, RICHARD	9,376.12
HK SYSTEMS	5,484.04
JEAN ROBB	17,252.19
LEHMAN	189,665.62
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,039.86
NAZIFI	1,587.54
PARKINSON	8,672.36
PIANO	2,850.51
PTO	0.00
SCHAUS	19,475.49
SCHERER	12,134.88
SOLUM	57.79
SOUTH MILWAUKEE RETIREE'S	117,432.06
SPECTACLE	1,351.28
STEIMKE	7,224.54
WSZELAKI	0.00
CURRENT BALANCE	<u><u>\$502,215.68</u></u>

Fund Balance

For Period Ending October 31, 2020

	10	21	27	38	39	46	50	60	72	73	80	90	Total
	General Fund	Gifts	Special Ed	Non-Ref Debt	Ref Debt	LT Maint.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
Assets													
Cash Assets	5,693,451	848,889	(1,136,313)	659,972	288,313	243,976	265,690	-	-	510,705	234,735	98,757	7,708,176
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	2,237	-	2,237
Due From Fund 10	7,072	-	-	-	-	-	-	-	-	-	-	-	7,072
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	350	-	10,000	-	-	-	-	-	-	-	-	-	10,350
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	41,749	-	-	-	-	-	-	22,411	-	-	-	-	64,160
Total Assets	5,742,622	848,889	(1,126,313)	659,972	288,313	243,976	265,690	22,411	-	510,705	236,972	98,757	7,791,995
Liabilities													
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	90,861	-	-	-	-	-	-	-	-	-	5,506	-	96,367
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	1,000,376	-	-	-	-	-	-	-	-	-	-	-	1,000,376
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.	-	-	-	-	-	-	-	22,411	-	-	-	-	22,411
Deferred Revenues	-	-	-	-	-	-	33,376	-	-	-	(31)	-	33,346
Total Liabilities	1,091,237	-	-	-	-	-	33,376	22,411	-	-	5,475	-	1,152,499
Current Fund Balance	\$4,651,386	\$848,889	(\$1,126,313)	\$659,972	\$288,313	\$243,976	\$232,314	\$0	\$0	\$510,705	\$231,496	\$98,757	\$6,639,496
Beginning Fund Balance													
Plus 2020-21 YTD Rev	\$9,242,293	\$864,004	\$0	\$607,335	\$359,141	\$832,710	\$324,042	\$0	\$0	\$828,280	\$469,907	\$0	\$13,527,713
Less 2020-21 YTD Exp	\$3,465,844	\$38,924	\$10,000	\$180,316	\$122	\$362	\$65,632	\$0	\$0	\$350,433	\$38,842	\$130,460	\$4,280,935
	\$8,066,752	\$54,039	\$1,136,313	\$127,679	\$70,950	\$589,095	\$157,361	\$0	\$0	\$668,008	\$277,252	\$31,703	\$11,169,152
Current Fund Balance	\$4,651,386	\$848,889	(\$1,126,313)	\$659,972	\$288,313	\$243,976	\$232,314	\$0	\$0	\$510,705	\$231,496	\$98,757	\$6,639,496

School District of South Milwaukee

Self Funding Health Insurance

October 2020

	Previous Year	July 2020	August 2020	September 2020	October 2020
Beginning Balance	1,428,224	1,445,506	1,282,580	947,692	972,129
Contribution / Deductions	3,990,696	103,523	94,208	445,045	437,967
Stop Loss Reimbursements	271,583	62,293			
OPEB Reimbursement	593,308	51,968	42,271	45,178	64,048
End of Year Expense Adjustment	(39,186)	-	-	-	-
R(x) Rebates	293,690	77,327	-	-	65,603
Summer Payrolls	1,058,040	-	-	-	-
Reserve Cash Adjustment	3,000	-	-	-	-
Total Funding	6,171,131	295,112	136,479	490,223	567,617
TPA / Stop Loss Premium	1,092,970	87,886	85,257	90,663	90,058
Claims Paid	4,723,968	370,152	364,776	350,217	425,651
Other Expenses	-	-	-	-	-
Onsite Health Center	336,911	-	21,334	24,906	23,662
Total Expenses	6,153,848	458,038	471,367	465,787	539,371
Ending Balance	1,445,506	1,282,580	947,692	972,129	1,000,375