



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

*Presented at the
School Board Meeting
on
March 17, 2021*

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Summary

December 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 36.1% of the Fund 10 & 27 2020-21 budget; at this time last year 35% of the fund 10 & 27 budget had been expended. The variance is due to processing three payrolls in December this year versus two last year. This variance will work itself out by the end of January 2021.

We now have a fair amount of the fiscal year in the books. The impact of the COVID-19 pandemic can be detected and over the next few months we will begin making projections regarding the line items that have been impacted by the pandemic. For example, interest revenue will be a line item that will surely fall short of the budgeted amount by at least \$110,000. Revenue shortfalls like interest revenue, will lead to a fiscal year deficit at the close of the fiscal year.

On the expense side we are rather steady, however expenses have increased as we fully implemented COVID-19 mitigation strategies. We anticipate exceeding the budgets in the areas of utilities, computer hardware, infrastructure investments (e.g. air ionizers installation, purchase of air purifiers), staffing to run a virtual model for families that prefer a virtual education during the pandemic, and nursing staff to address contact tracing and COVID-19 mitigation. If and when Federal funds become available we will shift those expenses to the federal sources.

This is an unprecedented year, and it will take unprecedented support from our community, which includes our families, staff, businesses, and taxpayers, to make it successfully through this pandemic. In a few short months we will begin a budget process for 2021-22, which will largely be based on the current unprecedented times as well as a State budget that will be a work in progress. Please stay tuned because advocacy will be needed to ensure that we can create a budget for 2021-22 that can support the recovery we will need to put 2020-21 in the rear-view mirror.

Revenue Update

December 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	4,723	125,277	3.63%
Student Fees	232,000	95,040	136,960	40.97%

- 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>
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%
November 2020	0.12%
December 2020	0.10%

Inter-District Payments

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

State Sources

- The District received \$5,917,890 in State Equalization Aid. This is our largest revenue source, and we will receive the remaining \$14,249,740 on the following dates: March 22nd, June 21st, and July 26th.
- The District received \$227,501 for special education reimbursement revenue in December. This revenue is based on 2019-20 (prior year expenses) that are locally funded; the rate of reimbursement is set at 28.8%.

Federal Sources

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

Other Revenues

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

Expenditure Update

December 2020

Salaries/Benefits

- The district has expended 38.6% of the (fund 10 & 27) salary and benefit budgets in the month of December, for the same period last year the percent expended was 35.9%. The variance is due to having more payrolls paid out year to date as of December 31, 2020 versus December 31, 2019.

Purchased Services

- To date \$1,653,837 or 29.8% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	228,000	34,200	193,800	15.00%
Fire Protection	12,800	12,963	(163)	101.27%
Electric	476,717	225,456	251,261	47.29%
Water	29,500	19,573	9,927	66.35%
Sewer	39,950	16,255	23,695	40.69%
Other	37,000	46,894	(9,894)	126.74%
Internet*	113,033	10,874	102,159	9.62%
Total	937,000	366,215	570,785	39.08%

Non-Capital Objects

- To date \$785,123 or 62.3% has been expended.

Capital Objects

- To date \$496,129 or 129.1% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 95% 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 December 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	\$7,216.52	\$102,184.07	298,065.93	26%
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	5,917,890.00	9,372,374.58	16,713,252.42	36%
Federal	719,236.00	157,158.79	230,136.52	489,099.48	32%
Other	125,000.00	3,000.00	15,948.00	109,052.00	13%
Sub-Total	<u>38,758,712.00</u>	<u>6,085,265.31</u>	<u>9,720,643.17</u>	<u>29,038,068.83</u>	25%
Operating Reserve	0.00				
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$6,085,265.31</u></u>	<u><u>\$9,720,643.17</u></u>	<u><u>\$29,038,068.83</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	\$2,106,687.13	\$7,563,768.02	\$11,303,063.98	40%
Employee Benefits	8,149,510.00	745,859.14	2,995,770.85	5,153,739.15	37%
Non-Salary	11,742,370.00	550,006.62	3,426,664.92	8,315,705.08	29%
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$3,402,552.89</u></u>	<u><u>\$13,986,203.79</u></u>	<u><u>\$24,772,508.21</u></u>	36%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending December 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	\$6,965.49	\$54,639.61	(54,639.61)
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>6,965.49</u>	<u>54,639.61</u>	<u>(54,639.61)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$6,965.49</u></u>	<u><u>\$54,639.61</u></u>	<u><u>(\$54,639.61)</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	4,838.84	49,568.12	(49,568.12)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$4,838.84</u></u>	<u><u>\$62,380.92</u></u>	<u><u>(\$62,380.92)</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 December 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	227,501.00	455,003.00	884,997.00	34%
Federal	847,018.00	109,633.21	199,488.61	647,529.39	24%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,513,339.00</u>	<u>337,134.21</u>	<u>654,491.61</u>	<u>5,858,847.39</u>	10%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$337,134.21</u></u>	<u><u>\$654,491.61</u></u>	<u><u>\$5,858,847.39</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	\$482,651.98	\$1,559,100.81	\$2,678,898.19	37%
Employee Benefits	1,756,490.00	167,227.02	612,428.90	1,144,061.10	35%
Non-Salary	518,850.00	43,330.76	167,738.09	351,111.91	32%
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$693,209.76</u></u>	<u><u>\$2,339,267.80</u></u>	<u><u>\$4,174,071.20</u></u>	36%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending December 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	58.39	448.89	(448.89)	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>58.39</u>	<u>180,448.89</u>	<u>528,133.11</u>	<u>25%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$708,582.00</u></u>	<u><u>\$58.39</u></u>	<u><u>\$180,448.89</u></u>	<u><u>\$528,133.11</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	127,678.75	527,678.25	19%
TOTAL	<u><u>\$655,357.00</u></u>	<u><u>\$0.00</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 December 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	\$25.50	\$176.59	(176.59)	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>25.50</u>	<u>176.59</u>	<u>3,621,573.41</u>	0%
Operating Reserve	0.00				
TOTAL	<u>\$3,621,750.00</u>	<u>\$25.50</u>	<u>\$176.59</u>	<u>\$3,621,573.41</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	70,950.00	3,585,950.00	2%
TOTAL	<u>\$3,656,900.00</u>	<u>\$0.00</u>	<u>\$70,950.00</u>	<u>\$3,585,950.00</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 December 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	\$25.25	\$478.35	(478.35)
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>25.25</u>	<u>478.35</u>	<u>(478.35)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$25.25</u></u>	<u><u>\$478.35</u></u>	<u><u>(\$478.35)</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	20,000.00	605,490.46	(605,490.46)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$20,000.00</u></u>	<u><u>\$605,490.46</u></u>	<u><u>(\$605,490.46)</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 December 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	45,097.73	110,683.59	973,316.41	10%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,671,600.00</u>	<u>45,097.73</u>	<u>110,730.19</u>	<u>1,560,869.81</u>	7%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$45,097.73</u></u>	<u><u>\$110,730.19</u></u>	<u><u>\$1,560,869.81</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	\$21,796.04	\$102,377.58	\$478,604.42	18%
Employee Benefits	155,652.00	8,331.35	43,518.63	112,133.37	28%
Non-Salary	934,966.00	15,873.92	97,986.95	836,979.05	10%
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$46,001.31</u></u>	<u><u>\$243,883.16</u></u>	<u><u>\$1,427,716.84</u></u>	15%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending December 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	\$165,055.51	\$598,901.41	(598,901.41)
Interest	0.00	1,996.39	6,024.36	(6,024.36)
Gains	0.00	6,174.81	46,987.77	(46,987.77)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>173,226.71</u>	<u>651,913.54</u>	<u>(651,913.54)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$173,226.71</u></u>	<u><u>\$651,913.54</u></u>	<u><u>(\$651,913.54)</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>
Retiree Claims	\$0.00	\$56,048.00	\$757,558.00	(757,558.00)
TPA / Stop Loss Premium	0.00	14,105.00	74,911.71	(74,911.71)
Retiree Stop Loss Reimbursement	0.00	0.00	(28,039.08)	28,039.08
Investment Losses	0.00	0.00	12,570.51	(12,570.51)
Other Expenses	0.00	0.00	983.89	(983.89)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$70,153.00</u></u>	<u><u>\$817,985.03</u></u>	<u><u>(\$817,985.03)</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 December 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	\$16,093.47	\$69,965.67	763,943.33	8%
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	1,046.00	1,106.00	55,894.00	0%
Sub-Total	<u>1,683,717.00</u>	<u>17,139.47</u>	<u>71,071.67</u>	<u>1,612,645.33</u>	<u>4%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$17,139.47</u></u>	<u><u>\$71,071.67</u></u>	<u><u>\$1,612,645.33</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	\$70,062.46	\$293,234.16	580,191.84	34%
Employee Benefits	295,065.00	19,789.73	103,918.88	191,146.12	35%
Non-Salary	515,226.00	5,318.65	46,446.26	468,779.74	9%
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$95,170.84</u></u>	<u><u>\$443,599.30</u></u>	<u><u>\$1,240,117.70</u></u>	<u>26%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending December 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	0.00	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>0.00</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>\$0.00</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	5,660.00	41,822.50	152,754.50	21%
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$5,660.00</u></u>	<u><u>\$41,822.50</u></u>	<u><u>\$186,854.50</u></u>	18%

Cash Reconciliation

For Period Ending December 31, 2020

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

Cash	\$ (103,457.05)	
Investments	6,602,454.01	
Petty Cash	<u>1,652.00</u>	
Total		\$6,500,648.96

Debt Service Accounts (Fund 30)

Cash	\$ 58.67	
Investments	<u>948,414.46</u>	
Total		\$948,473.13

Scholarship Trust Fund Accounts (Fund 70)

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

Grand Total Cash	<u><u>\$7,449,122.09</u></u>
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South Milwaukee Gift Accounts
Fund 21
December 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	\$504,504.36
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$424.00
High School	\$7,400.85
High School Activities Accounts	\$163,222.03
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	\$32,974.35
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,783.61
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	\$63,991.48
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>\$856,262.65</u>

South Milwaukee Scholarship Accounts
Fund 21
December 31, 2020

Scholarship	Balance
BALCERZAK	83,799.70
COCA-COLA	397.87
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	10,000.00
GOSCINIAK	4,969.44
GROBSCHMIDT, CHET	346.41
GROBSCHMIDT, RICHARD	9,377.93
HK SYSTEMS	5,485.10
JEAN ROBB	17,255.47
LEHMAN	189,701.69
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,041.42
NAZIFI	1,587.54
PARKINSON	8,674.01
PIANO	2,851.05
PTO	0.00
SCHAUS	19,479.19
SCHERER	12,137.24
SOLUM	57.80
SOUTH MILWAUKEE RETIREE'S	120,150.00
SPECTACLE	1,351.54
STEIMKE	7,225.91
WSZELAKI	0.00
CURRENT BALANCE	<u>\$504,504.36</u>

Fund Balance

For Period Ending December 31, 2020

	10	21	27	38	39	46	50	60	73	80	90	Total
General Fund	General Fund	Gifts	Special Ed	Non-Ref Debt	Ref Debt	LT Maint.	Food Service	Student	OPEB Trust	Comm Service	Co-op	All Funds
Assets												
Cash Assets	6,012,208	856,263	(1,684,776)	660,105	288,368	227,698	224,248	-	662,209	114,162	88,637	7,449,122
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	2,237	-	2,237
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	59,041	-	-	-	-	-	-	24,832	-	-	-	83,874
Total Assets	6,071,249	856,263	(1,684,776)	660,105	288,368	227,698	224,248	24,832	662,209	116,399	88,637	7,535,232
Liabilities												
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	93,740	-	-	-	-	-	-	-	-	19,006	-	112,746
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	1,000,776	-	-	-	-	-	-	-	-	-	-	1,000,776
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.	-	-	-	-	-	-	-	24,832	-	-	-	24,832
Deferred Revenues	-	-	-	-	-	-	33,359	-	-	14	-	33,373
Total Liabilities	1,094,516	-	-	-	-	-	33,359	24,832	-	19,020	-	1,171,727
Current Fund Balance	\$4,976,733	\$856,263	(\$1,684,776)	\$660,105	\$288,368	\$227,698	\$190,889	\$0	\$662,209	\$97,379	\$88,637	\$6,363,505
Beginning Fund Balance	\$9,242,293	\$864,004	\$0	\$607,335	\$359,141	\$832,710	\$324,042	\$0	\$828,280	\$489,907	\$0	\$13,527,713
Plus 2020-21 YTD Rev	\$9,720,643	\$54,640	\$654,492	\$180,449	\$177	\$478	\$110,730	\$0	\$651,914	\$71,072	\$130,480	\$11,575,064
Less 2020-21 YTD Exp	\$13,986,204	\$62,381	\$2,339,268	\$127,679	\$70,950	\$605,490	\$243,883	\$0	\$817,985	\$443,599	\$41,823	\$18,739,262
Current Fund Balance	\$4,976,733	\$856,263	(\$1,684,776)	\$660,105	\$288,368	\$227,698	\$190,889	\$0	\$662,209	\$97,379	\$88,637	\$6,363,505

School District of South Milwaukee

Self Funding Health Insurance

December 2020

	Previous Year	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020
Beginning Balance	1,428,224	1,445,506	1,282,580	947,692	972,129	1,000,375	1,010,332
Contribution / Deductions	3,990,696	103,523	94,208	445,045	437,967	445,769	448,619
Stop Loss Reimbursements	271,583	62,293					
OPEB Reimbursement	593,308	51,968	42,271	45,178	64,048	68,365	56,048
End of Year Expense Adjustment	(39,186)	-	-	-	-	-	-
R(x) Rebates	293,690	77,327	-	-	65,603	-	39,182
Summer Payrolls	1,058,040	-	-	-	-	-	-
Reserve Cash Adjustment	3,000	-	-	-	-	-	-
Total Funding	6,171,131	295,112	136,479	490,223	567,617	514,134	543,849
TPA / Stop Loss Premium	1,092,970	87,886	85,257	90,663	90,058	92,689	78,357
TPA Drexli/Pharmacy	-	-	-	-	-	-	-
ARO Rx Savings Bill	-	-	-	-	-	-	-
Claims Paid - UHC/Health	4,723,968	370,152	364,776	350,217	425,651	379,955	432,205
Claims Paid - Drexli/Pharmacy	-	-	-	-	-	-	-
ARO Rx Pharmacy Bill	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Onsite Health Center	336,911	-	21,334	24,906	23,662	31,533	42,844
Total Expenses	6,153,848	458,038	471,367	465,787	539,371	504,177	553,406
Ending Balance	1,445,506	1,282,580	947,692	972,129	1,000,375	1,010,332	1,000,776