



**2020-21
Year-to-Date Financial Report
for the
Month Ended
January 31, 2021**

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

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Summary

January 2021

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 43.6% of the Fund 10 & 27 2020-21 budget; at this time last year 43.7% of the fund 10 & 27 budget had been expended.

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 \$120,000. 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 will increase as we move to fully implement 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.

The good news we have access to Federal funds that will help offset some of the COVID-19 mitigation. At this point we have allocated all of ESSER 1, and are in the process of allocating ESSER 2. We are aware of legislation that may send a 3rd round of ESSER funding to schools. The legislation is currently being debated and as it evolves, we will adjust accordingly.

Revenue Update

January 2021

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	9,133,034	3,409,793	5,723,241	37.33%
Interest	130,000	5,525	124,475	4.25%
Student Fees	232,000	98,900	133,100	42.63%

- 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 .09%

<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%
January 2021	0.09%

Inter-District Payments

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

State Sources

- The District received \$226,776 for special education reimbursement revenue in January. This revenue is based on 2019-20 (prior year expenses) that are locally funded; the rate of reimbursement is estimated to be 28%.

Federal Sources

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

Other Revenues

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

Expenditure Update

January 2021

Salaries/Benefits

- The district has expended 45.9% of the (fund 10 & 27) salary and benefit budgets in the month of January, for the same period last year the percent expended was 46.4%.

Purchased Services

- To date \$1,893,060 or 34.15% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	228,000	59,752	168,248	26.21%
Fire Protection	12,800	12,963	(163)	101.27%
Electric	476,717	265,215	211,502	55.63%
Water	29,500	20,016	9,484	67.85%
Sewer	39,950	16,834	23,116	42.14%
Other	37,000	46,894	(9,894)	126.74%
Internet*	113,033	14,762	98,271	13.06%
Total	937,000	436,437	500,563	46.58%

Non-Capital Objects

- To date \$1,046,863 or 83% has been expended.

Capital Objects

- To date \$396,295 or 103% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 107% 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 January 31, 2021

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	\$4,676.47	\$106,860.54	293,389.46	27%
Taxes	8,580,885.00	3,409,793.40	3,409,793.40 *	5,171,091.60	40% *
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	19,600.00	9,391,974.58	16,693,652.42	36%
Federal	719,236.00	0.00	230,136.52	489,099.48	32%
Other	125,000.00	3,040.00	18,988.00	106,012.00	15%
Sub-Total	<u>38,758,712.00</u>	<u>3,437,109.87</u>	<u>13,157,753.04</u>	<u>25,600,958.96</u>	34%
Operating Reserve	0.00				
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$3,437,109.87</u></u>	<u><u>\$13,157,753.04</u></u>	<u><u>\$25,600,958.96</u></u>	

* Actual Tax Collected \$3,409,793.40

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	\$1,372,769.97	\$8,936,537.99	\$9,930,294.01	47%
Employee Benefits	8,149,510.00	618,722.99	3,614,493.84	4,535,016.16	44%
Non-Salary	11,742,370.00	955,199.46	4,381,864.38	7,360,505.62	37%
TOTAL	<u><u>\$38,758,712.00</u></u>	<u><u>\$2,946,692.42</u></u>	<u><u>\$16,932,896.21</u></u>	<u><u>\$21,825,815.79</u></u>	44%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending January 31, 2021

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	\$6,374.42	\$61,014.03	(61,014.03)
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>6,374.42</u>	<u>61,014.03</u>	<u>(61,014.03)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$6,374.42</u></u>	<u><u>\$61,014.03</u></u>	<u><u>(\$61,014.03)</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	5,525.76	55,093.88	(55,093.88)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$5,525.76</u></u>	<u><u>\$67,906.68</u></u>	<u><u>(\$67,906.68)</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 January 31, 2021

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	226,776.00	681,779.00	658,221.00	51%
Federal	847,018.00	5,622.06	205,110.67	641,907.33	24%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,513,339.00</u>	<u>232,398.06</u>	<u>886,889.67</u>	<u>5,626,449.33</u>	14%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$232,398.06</u></u>	<u><u>\$886,889.67</u></u>	<u><u>\$5,626,449.33</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	\$298,070.80	\$1,857,171.61	\$2,380,827.39	44%
Employee Benefits	1,756,490.00	135,020.17	747,449.07	1,009,040.93	43%
Non-Salary	518,850.00	54,534.16	222,272.25	296,577.75	43%
TOTAL	<u><u>\$6,513,339.00</u></u>	<u><u>\$487,625.13</u></u>	<u><u>\$2,826,892.93</u></u>	<u><u>\$3,686,446.07</u></u>	43%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending January 31, 2021

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	51.96	500.85	(500.85)	0%
Taxes	528,582.00	528,582.00	528,582.00 *	0.00	100% *
Intermediate	0.00	0.00	0.00	0.00	0%
State	0.00	0.00	0.00	0.00	0%
Federal	0.00	0.00	0.00	0.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>708,582.00</u>	<u>528,633.96</u>	<u>709,082.85</u>	<u>(500.85)</u>	100%
Operating Reserve	0.00				
TOTAL	<u>\$708,582.00</u>	<u>\$528,633.96</u>	<u>\$709,082.85</u>	<u>(\$500.85)</u>	

* Actual Tax Collected \$528,582.00

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>\$655,357.00</u>	<u>\$0.00</u>	<u>\$127,678.75</u>	<u>\$527,678.25</u>	19%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending January 31, 2021

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	\$22.70	\$199.29	(199.29)	0%
Taxes	3,621,750.00	\$3,621,750.00	3,621,750.00 *	0.00	100% *
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>3,621,772.70</u>	<u>3,621,949.29</u>	<u>(199.29)</u>	100%
Operating Reserve	0.00				
TOTAL	<u><u>\$3,621,750.00</u></u>	<u><u>\$3,621,772.70</u></u>	<u><u>\$3,621,949.29</u></u>	<u><u>(\$199.29)</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	70,950.00	3,585,950.00	2%
TOTAL	<u><u>\$3,656,900.00</u></u>	<u><u>\$0.00</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 January 31, 2021

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	\$33.08	\$511.43	(511.43)
Operating Transfer	0.00	550,000.00	550,000.00	(550,000.00)
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>550,033.08</u>	<u>550,511.43</u>	<u>(550,511.43)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$550,033.08</u></u>	<u><u>\$550,511.43</u></u>	<u><u>(\$550,511.43)</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	605,490.46	(605,490.46)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</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 January 31, 2021

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	\$62.90	\$109.50	557,490.50	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	78,747.74	189,431.33	894,568.67	17%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,671,600.00</u>	<u>78,810.64</u>	<u>189,540.83</u>	<u>1,482,059.17</u>	11%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$78,810.64</u></u>	<u><u>\$189,540.83</u></u>	<u><u>\$1,482,059.17</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	\$14,023.64	\$116,401.22	\$464,580.78	20%
Employee Benefits	155,652.00	6,981.89	50,500.52	105,151.48	32%
Non-Salary	934,966.00	18,350.24	116,337.19	818,628.81	12%
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$39,355.77</u></u>	<u><u>\$283,238.93</u></u>	<u><u>\$1,388,361.07</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 January 31, 2021

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	\$94,796.96	\$693,698.37	(693,698.37)
Interest	0.00	642.62	6,666.98	(6,666.98)
Gains	0.00	0.00	46,987.77	(46,987.77)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>95,439.58</u>	<u>747,353.12</u>	<u>(747,353.12)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$95,439.58</u></u>	<u><u>\$747,353.12</u></u>	<u><u>(\$747,353.12)</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	\$50,230.00	\$807,788.00	(807,788.00)
TPA / Stop Loss Premium	0.00	14,968.25	89,879.96	(89,879.96)
Retiree Stop Loss Reimbursement	0.00	0.00	(28,039.08)	28,039.08
Investment Losses	0.00	4,166.71	16,737.22	(16,737.22)
Other Expenses	0.00	512.42	1,496.31	(1,496.31)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$69,877.38</u></u>	<u><u>\$887,862.41</u></u>	<u><u>(\$887,862.41)</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 January 31, 2021

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	\$20,349.82	\$90,315.49	743,593.51	11%
Taxes	792,808.00	\$792,808.00	792,808.00 *	0.00	100% *
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	50.00	1,156.00	55,844.00	0%
Sub-Total	<u>1,683,717.00</u>	<u>813,207.82</u>	<u>884,279.49</u>	<u>799,437.51</u>	53%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$813,207.82</u></u>	<u><u>\$884,279.49</u></u>	<u><u>\$799,437.51</u></u>	

* Actual Tax Collected \$792,808.00

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	\$42,026.77	\$335,260.93	538,165.07	38%
Employee Benefits	295,065.00	15,713.76	119,632.64	175,432.36	41%
Non-Salary	515,226.00	15,542.86	61,989.12	453,236.88	12%
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$73,283.39</u></u>	<u><u>\$516,882.69</u></u>	<u><u>\$1,166,834.31</u></u>	31%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending January 31, 2021

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	\$2,050.00	\$2,050.00	32,050.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	194,577.00	11,435.00	53,257.50	141,319.50	27%
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$13,485.00</u></u>	<u><u>\$55,307.50</u></u>	<u><u>\$173,369.50</u></u>	24%

Cash Reconciliation

For Period Ending January 31, 2021

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

Cash	\$ (4,217,710.91)	
Investments	12,402,354.92	
Petty Cash	<u>1,652.00</u>	
Total		\$8,186,296.01

Debt Service Accounts (Fund 30)

Cash	\$ 4,150,390.67	
Investments	<u>948,489.12</u>	
Total		\$5,098,879.79

Scholarship Trust Fund Accounts (Fund 70)

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

Grand Total Cash	<u><u>\$13,285,175.80</u></u>
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South Milwaukee Gift Accounts
Fund 21
January 31, 2021

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	\$504,593.30
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$424.00
High School	\$7,400.85
High School Activities Accounts	\$163,975.77
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)	\$18,785.09
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	\$63,995.98
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>\$857,111.31</u>

South Milwaukee Scholarship Accounts
Fund 21
January 31, 2021

Scholarship	Balance
BALCERZAK	83,806.32
COCA-COLA	397.90
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	10,000.00
GOSCINIAK	4,969.84
GROBSCHMIDT, CHET	346.43
GROBSCHMIDT, RICHARD	9,378.68
HK SYSTEMS	5,485.54
JEAN ROBB	17,256.84
LEHMAN	189,716.66
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,042.06
NAZIFI	1,587.54
PARKINSON	8,674.70
PIANO	2,851.28
PTO	0.00
SCHAUS	19,480.73
SCHERER	12,138.20
SOLUM	57.81
SOUTH MILWAUKEE RETIREE'S	120,209.59
SPECTACLE	1,351.65
STEIMKE	7,226.49
WSZELAKI	0.00
CURRENT BALANCE	<u>\$504,593.31</u>

Fund Balance

For Period Ending January 31, 2021

	10	21	27	38	39	46	50	60	73	80	90	Total
	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	6,624,126	857,111	(1,940,003)	1,188,739	3,910,140	777,731	264,227	-	687,771	840,181	75,152	13,285,176
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	2,237	-	2,237
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	59,041	-	-	-	-	-	-	23,589	-	-	-	82,630
Total Assets	6,683,167	857,111	(1,940,003)	1,188,739	3,910,140	777,731	264,227	23,589	687,771	842,417	75,152	13,370,043
Liabilities												
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	95,509	-	-	-	-	-	-	-	-	4,545	-	100,054
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	1,120,507	-	-	-	-	-	-	-	-	-	-	1,120,507
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.	-	-	-	-	-	-	-	23,589	-	-	-	23,589
Deferred Revenues	-	-	-	-	-	-	33,883	-	-	569	-	34,451
Total Liabilities	1,216,017	-	-	-	-	-	33,883	23,589	-	5,114	-	1,278,602
Current Fund Balance	\$5,467,150	\$857,111	(\$1,940,003)	\$1,188,739	\$3,910,140	\$777,731	\$230,344	\$0	\$687,771	\$837,304	\$75,152	12,091,441
Beginning Fund Balance												
Plus 2020-21 YTD Rev	\$9,242,293	\$864,004	\$0	\$607,335	\$359,141	\$832,710	\$324,042	\$0	\$828,280	\$469,907	\$0	\$13,527,713
Less 2020-21 YTD Exp	\$13,157,753	\$61,014	\$886,890	\$709,083	\$3,621,949	\$550,511	\$189,541	\$0	\$747,353	\$884,279	\$130,460	\$20,938,834
	\$16,932,896	\$67,907	\$2,826,893	\$127,679	\$70,950	\$605,490	\$283,239	\$0	\$887,862	\$516,883	\$55,308	\$22,375,107
Current Fund Balance	\$5,467,150	\$857,111	(\$1,940,003)	\$1,188,739	\$3,910,140	\$777,731	\$230,344	\$0	\$687,771	\$837,304	\$75,152	\$12,091,441

School District of South Milwaukee

Self Funding Health Insurance

January 2021

	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 Drex/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 - Drex/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

	January 2021
Beginning Balance	1,000,776
Contribution / Deductions	446,864
Stop Loss Reimbursements	-
OPEB Reimbursement	50,230
End of Year Expense Adjustment	-
R(x) Rebates	-
Summer Payrolls	-
Reserve Cash Adjustment	-
Total Funding	497,094
TPA / Stop Loss Premium	85,870
TPA Drex/Pharmacy	2,062
ARO Rx Savings Bill	-
Claims Paid - UHC/Health	253,033
Claims Paid - Drex/Pharmacy	11,554
ARO Rx Pharmacy Bill	-
Other Expenses	-
Onsite Health Center	24,843
Total Expenses	377,362
Ending Balance	1,120,508