



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

*Presented at the
School Board Meeting
on
August 25, 2021*

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Summary

May 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 69.9% of the Fund 10 & 27 2020-21 budget; at this time last year 69.4% of the fund 10 & 27 budget had been expended.

Revenue Update

May 2021

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	9,133,034	7,209,176	1,923,858	78.94%
Interest	130,000	8,060	121,940	6.20%
Student Fees	232,000	127,972	104,028	55.16%

- 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 .05%

<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%
February 2021	0.08%
March 2021	0.06%
April 2021	0.05%
May 2021	0.05%

Inter-District Payments

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

State Sources

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

Federal Sources

- Federal grant reimbursements were received in the amount of \$46,645.26 during the month of May. As the fiscal year winds down, grant budgets are being adjusted and grants are being prepared for a final claim to be made in June.

Other Revenues

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

Expenditure Update

May 2021

Salaries/Benefits

- The district has expended 78.9% of the (fund 10 & 27) salary and benefit budgets in the month of May, for the same period last year the percent expended was 78.3%.

Purchased Services

- To date \$3,221,585 or 48% has been expended.

Non-Capital Objects

- To date \$1,633,784 or 89% has been expended.

Capital Objects

- To date \$888,398 or 128% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 113% 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 May 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	\$4,701.52	\$138,824.07	261,425.93	35%
Taxes	9,133,034.00	977,707.94	7,209,175.83 *	1,923,858.17	79% *
Taxes Run Through Balance Sheet					
Interdistrict	3,097,440.00	0.00	0.00	3,097,440.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	26,241,015.00	4,224.79	17,533,761.37	8,707,253.63	67%
Federal	719,236.00	101,638.30	729,625.58	(10,389.58)	101%
Other	125,000.00	29.04	51,240.48	73,759.52	41%
Sub-Total	<u>39,715,975.00</u>	<u>1,088,301.59</u>	<u>25,662,627.33</u>	<u>14,053,347.67</u>	65%
Operating Reserve	0.00				
TOTAL	<u><u>\$39,715,975.00</u></u>	<u><u>\$1,088,301.59</u></u>	<u><u>\$25,662,627.33</u></u>	<u><u>\$14,053,347.67</u></u>	

* Actual Tax Collected \$7,209,175.83

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	\$1,705,177.26	\$15,406,245.77	\$3,460,586.23	82%
Employee Benefits	8,149,510.00	667,323.42	6,215,723.08	1,933,786.92	76%
Non-Salary	12,699,633.00	403,095.54	6,593,412.96	6,106,220.04	52%
TOTAL	<u><u>\$39,715,975.00</u></u>	<u><u>\$2,775,596.22</u></u>	<u><u>\$28,215,381.81</u></u>	<u><u>\$11,500,593.19</u></u>	71%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending May 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	\$21,264.58	\$243,815.94	(243,815.94)
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>21,264.58</u>	<u>243,815.94</u>	<u>(243,815.94)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$21,264.58</u></u>	<u><u>\$243,815.94</u></u>	<u><u>(\$243,815.94)</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	\$200.00	\$11,400.00	(11400.00)
Employee Benefits	0.00	28.80	1,641.60	(1,641.60)
Non-Salary	0.00	7,978.99	80,339.88	(80,339.88)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$8,207.79</u></u>	<u><u>\$93,381.48</u></u>	<u><u>(\$93,381.48)</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 May 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	\$4,447,551.00	\$0.00	\$0.00	4,447,551.00	0%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	3,921.31	(3,921.31)	0%
State	1,340,000.00	0.00	1,136,298.00	203,702.00	85%
Federal	847,018.00	250,433.74	470,659.80	376,358.20	56%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,634,569.00</u>	<u>250,433.74</u>	<u>1,610,879.11</u>	<u>5,023,689.89</u>	<u>24%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$6,634,569.00</u></u>	<u><u>\$250,433.74</u></u>	<u><u>\$1,610,879.11</u></u>	<u><u>\$5,023,689.89</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	\$372,883.78	\$3,256,125.53	\$981,873.47	77%
Employee Benefits	1,756,490.00	147,694.44	1,312,295.96	444,194.04	75%
Non-Salary	640,080.00	64,258.41	465,136.88	174,943.12	73%
TOTAL	<u><u>\$6,634,569.00</u></u>	<u><u>\$584,836.63</u></u>	<u><u>\$5,033,558.37</u></u>	<u><u>\$1,601,010.63</u></u>	<u>76%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending May 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	27.07	623.49	(623.49)	0%
Taxes	528,582.00	0.00	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>27.07</u>	<u>709,205.49</u>	<u>(623.49)</u>	100%
Operating Reserve	0.00				
TOTAL	<u><u>\$708,582.00</u></u>	<u><u>\$27.07</u></u>	<u><u>\$709,205.49</u></u>	<u><u>(\$623.49)</u></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	655,357.50	(0.50)	100%
TOTAL	<u><u>\$655,357.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$655,357.50</u></u>	<u><u>(\$0.50)</u></u>	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

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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	\$13.28	\$435.00	(435.00)	0%
Taxes	3,621,750.00	\$0.00	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>13.28</u>	<u>3,622,185.00</u>	<u>(435.00)</u>	100%
Operating Reserve	0.00				
TOTAL	<u><u>\$3,621,750.00</u></u>	<u><u>\$13.28</u></u>	<u><u>\$3,622,185.00</u></u>	<u><u>(\$435.00)</u></u>	

* Actual Tax Collected \$3,621,750.00

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	3,585,950.00	3,656,900.00	0.00	100%
TOTAL	<u><u>\$3,656,900.00</u></u>	<u><u>\$3,585,950.00</u></u>	<u><u>\$3,656,900.00</u></u>	<u><u>\$0.00</u></u>	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending May 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	\$30.74	\$653.30	(653.30)
Operating Transfer	0.00	0.00	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>30.74</u>	<u>550,653.30</u>	<u>(550,653.30)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$30.74</u></u>	<u><u>\$550,653.30</u></u>	<u><u>(\$550,653.30)</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	623,991.74	(623,991.74)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$623,991.74</u></u>	<u><u>(\$623,991.74)</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 May 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	\$6,302.85	\$17,859.95	539,740.05	3%
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	234,421.21	573,479.00	510,521.00	53%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,671,600.00</u>	<u>240,724.06</u>	<u>591,338.95</u>	<u>1,080,261.05</u>	35%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$240,724.06</u></u>	<u><u>\$591,338.95</u></u>	<u><u>\$1,080,261.05</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	\$42,996.82	\$265,915.11	\$315,066.89	46%
Employee Benefits	155,652.00	13,224.48	100,195.44	55,456.56	64%
Non-Salary	934,966.00	59,629.21	304,347.17	630,618.83	33%
TOTAL	<u><u>\$1,671,600.00</u></u>	<u><u>\$115,850.51</u></u>	<u><u>\$670,457.72</u></u>	<u><u>\$1,001,142.28</u></u>	40%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending May 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	\$103,571.53	\$1,088,713.58	(1,088,713.58)
Interest	0.00	891.41	10,344.86	(10,344.86)
Gains	0.00	2,636.92	68,927.37	(68,927.37)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>107,099.86</u>	<u>1,167,985.81</u>	<u>(1,167,985.81)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$107,099.86</u></u>	<u><u>\$1,167,985.81</u></u>	<u><u>(\$1,167,985.81)</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>
Retiree Claims	\$0.00	\$30,051.00	\$1,018,352.00	(1,018,352.00)
TPA / Stop Loss Premium	0.00	12,401.55	140,224.81	(140,224.81)
Retiree Stop Loss Reimbursement	0.00	0.00	(31,876.50)	31,876.50
Investment Losses	0.00	0.00	16,879.17	(16,879.17)
Other Expenses	0.00	0.00	2,248.51	(2,248.51)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$42,452.55</u></u>	<u><u>\$1,145,827.99</u></u>	<u><u>(\$1,145,827.99)</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 May 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	\$28,768.25	\$196,185.19	637,723.81	24%
Taxes	792,808.00	\$0.00	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	30.00	1,406.25	55,593.75	0%
Sub-Total	<u>1,683,717.00</u>	<u>28,798.25</u>	<u>990,399.44</u>	<u>693,317.56</u>	59%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$28,798.25</u></u>	<u><u>\$990,399.44</u></u>	<u><u>\$693,317.56</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	\$59,758.18	\$546,266.01	327,159.99	63%
Employee Benefits	295,065.00	17,911.17	187,553.05	107,511.95	64%
Non-Salary	515,226.00	8,547.48	157,179.89	358,046.11	31%
TOTAL	<u><u>\$1,683,717.00</u></u>	<u><u>\$86,216.83</u></u>	<u><u>\$890,998.95</u></u>	<u><u>\$792,718.05</u></u>	53%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending May 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	\$0.00	\$2,050.00	32,050.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	194,577.00	2,850.00	106,818.02	87,758.98	55%
TOTAL	<u><u>\$228,677.00</u></u>	<u><u>\$2,850.00</u></u>	<u><u>\$108,868.02</u></u>	<u><u>\$119,808.98</u></u>	48%

Cash Reconciliation

For Period Ending May 31, 2021

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

Cash	\$ (171,775.31)	
Investments	8,533,432.01	
Petty Cash	<u>1,652.00</u>	
Total		\$8,363,308.70

Debt Service Accounts (Fund 30)

Cash	\$ -	
Investments	<u>985,610.09</u>	
Total		\$985,610.09

Scholarship Trust Fund Accounts (Fund 70)

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

Grand Total Cash	<u><u>\$9,348,918.79</u></u>
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South Milwaukee Gift Accounts
Fund 21
May 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	\$644,832.52
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$264.00
High School	\$7,400.85
High School Activities Accounts	\$180,779.62
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	\$600.00
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	\$600.00
Middle School Activities Accounts	\$32,776.08
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,788.58
Rawson Elementary	\$1,643.27
Rawson - Girls on the Run	\$85.00
Rawson Lion's Club	\$336.00
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	\$64,006.60
TERC Gift Donation for Math (PD)	\$4,532.20
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$1,014,438.42</u>

South Milwaukee Scholarship Accounts
Fund 21
May 31, 2021

Scholarship	Balance
BALCERZAK	83,821.94
COCA-COLA	397.95
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	10,750.00
GOSCINIAK	4,970.76
GROBSCHMIDT, CHET	346.48
GROBSCHMIDT, RICHARD	9,379.90
HK SYSTEMS	5,486.25
JEAN ROBB	17,260.05
LEHMAN	189,749.02
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,043.10
NAZIFI	1,587.54
PARKINSON	8,676.31
PIANO	2,851.81
PTO	1,000.00
SCHAUS	19,484.36
SCHERER	12,139.78
SOLUM	57.81
SOUTH MILWAUKEE RETIREE'S	255,635.13
SPECTACLE	1,351.82
STEIMKE	7,227.43
WATERSTONE	2,000.00
WSZELAKI	1,000.00
CURRENT BALANCE	<u>\$644,832.49</u>

Fund Balance

For Period Ending May 31, 2021

Total Fund Ending May 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	8,234,622	1,014,438	(3,422,679)	661,183	324,427	759,372	299,859	-	850,438	605,667	21,592	9,348,919
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Due From Fund 10	-	-	-	-	-	-	-	-	-	-	-	-
Due From State	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	10,648	-	-	-	-	-	-	-	900	-	-	11,548
Other Assets	59,041	-	-	-	-	-	33,601	-	-	-	-	92,642
Total Assets	8,304,312	1,014,438	(3,422,679)	661,183	324,427	759,372	299,859	33,601	850,438	606,567	21,592	9,453,109
Liabilities												
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(94)	-	-	-	-	24,634	-	-	-	-	-	24,540
Current Liabilities	107,226	-	-	-	-	-	-	-	-	18,417	-	125,642
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	1,507,641	-	-	-	-	-	-	-	-	-	-	1,507,641
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.	-	-	-	-	-	-	33,601	-	-	-	-	33,601
Deferred Revenues	-	-	-	-	-	30,301	-	-	18,842	-	-	49,144
Total Liabilities	1,614,773	-	-	-	-	54,935	33,601	-	37,259	-	-	1,740,568
Current Fund Balance	\$6,689,539	\$1,014,438	(\$3,422,679)	\$661,183	\$324,427	\$759,372	\$244,923	\$0	\$850,438	\$569,308	\$21,592	7,712,541
Beginning Fund Balance												
	\$9,242,293	\$864,004	\$0	\$607,335	\$359,141	\$832,710	\$324,042	\$0	\$828,280	\$469,907	\$0	\$13,527,713
Plus 2020-21 YTD Rev	\$25,662,627	\$243,816	\$1,610,879	\$709,205	\$3,622,185	\$550,653	\$591,339	\$0	\$1,167,986	\$990,399	\$130,460	\$35,279,550
Less 2020-21 YTD Exp	\$28,215,382	\$93,381	\$5,033,558	\$655,358	\$3,656,900	\$623,992	\$670,458	\$0	\$1,145,828	\$890,999	\$108,868	\$41,094,724
Current Fund Balance	\$6,689,539	\$1,014,438	(\$3,422,679)	\$661,183	\$324,426	\$759,372	\$244,923	\$0	\$850,438	\$569,308	\$21,592	\$7,712,540

School District of South Milwaukee

Self Funding Health Insurance

May 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	February 2021	March 2021	April 2021	May 2021
Beginning Balance	1,000,776	1,120,508	1,159,736	1,272,936	1,432,738
Contribution / Deductions	446,864	443,837	449,684	445,791	446,012
Stop Loss Reimbursements	-	-	-	59,020	32,968
OPEB Reimbursement	50,230	31,774	66,176	82,563	30,051
End of Year Expense Adjustment	-	-	-	-	-
R(x) Rebates	-	74,425	-	-	74,392
Summer Payrolls	-	-	-	-	-
Reserve Cash Adjustment	-	-	-	-	-
Total Funding	497,094	550,036	515,860	587,374	583,423
TPA / Stop Loss Premium	85,870	106,217	71,924	90,272	88,848
TPA Drex/Pharmacy	2,062	2,100	-	2,093	11,694
ARO Rx Savings Bill	-	19,620	22,448	22,436	30,456
Claims Paid - UHC/Health	253,033	300,551	292,715	224,457	272,655
Claims Paid - Drex/Pharmacy	11,554	36,533	11,213	20,100	44,200
ARO Rx Pharmacy Bill	-	20,118	4,360	10,404	35,191
Other Expenses	-	-	-	-	-
Onsite Health Center	24,843	25,668	-	57,810	25,475
Total Expenses	377,362	510,807	402,660	427,572	508,519
Ending Balance	1,120,508	1,159,736	1,272,936	1,432,738	1,507,641