INFORMATION ONLY

2020-21
Year-to-Date Financial Report
for the
Month Ended
June 30, 2021

Presented at the
School Board Meeting
on
August 25, 2021

Table of Contents

Section 1 - Narratives

Summary 1

Revenue Update 2

Expenditure Update 3

Section 2 - Budgets

General Fund 10 4

Gift Fund 21 5

Special Education Fund 27 6

Non-Referendum Debt Service Fund 38 7

Referendum Debt Service Fund 39 8

Long Term Maintenance Fund 46 9

Food Service Fund 50 10

Other Post Employment Benefits Trust Fund 73 11

Community Service Fund 80 12

Cooperative Program Fund 90 13

Section 3 - Reconciliations

Cash Reconciliation 14

Gift Balances 15

Scholarship Balances 16

Fund Balance 17

Self Funded Health Insurance 18

Section 4 - Miscellaneous

Summary

June 2021

The 2020-21 annual financial audit was held the week of August 23rd, 2021. The final audit documents will be ready for presentation to the school board in December.

Listed below please find fund balance information along with budget items that are over/under:

	Fund Balance History:	2019-20 Final	2020-21 Unaudited	
	Fund Balance	9,242,293	8,777,860	
	Total Expenditures	38,937,469	41,219,577	
	Fund Balance %	23.74%	21.30%	
	Increase/(Decrease) to Fund Balance		(464,434)	
	Description:		+/(-)	
Revenues	Interest Revenue		(121,470)	
	Field Trip Revenue		687	
	Student Fees		(90,824)	
	Other Local Revenue		(35,999)	
	Open Enrollment / Tuition Revenue		(48,660)	
	Common School Fund Aid (Library Aid)		(27,821)	
	Per Pupil Aid		(17,066)	
	SAGE Aid		(3,137)	
	Other State Aids		136,679	
	Federal Grants		219,820	
	Other Misc. Revenue		(58,971)	**$ (46,761)**
Expenses				
	Salaries		(34,160)	
	Benefits		903,847	
	Purchased Services		(830,102)	
	Non Capital Objects		(106,173)	
	Capital Objects		(214,687)	
	Short Term Borrowing Interest		10,000	
	District Insurance		(11,702)	
	Transfers to Other Funds		(94,930)	
	Other Expenses		(39,766)	
				$ (417,672)
	Total		**(464,434)**	

Summary:

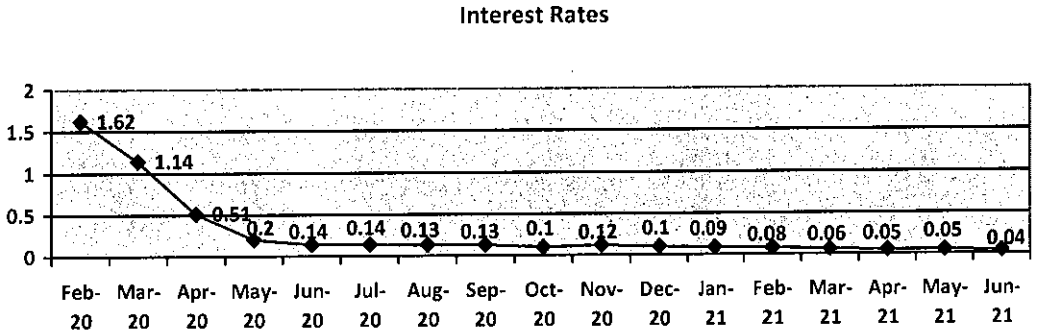
The General Fund Balance decreased by $464,434. The variances are listed above. Overall the largest driver in the decrease was the transfer of $550,000 to Fund 46 to fund Infrastructure projects approved on January 20, 2021. The greatest variance in the expense budget was employee benefits, which is due to having a great year in our self funding health insurance plan. The revenue budgets came in close to budget, however there were some outliers such as Interest Revenue and Student Fees which came in significantly under budget.

Revenue Update
June 2021

Local Sources

Source	Budget	YTD	Balance	% Received
Fund 10 Levy	9,133,034	9,133,034	-	100.00%
Interest	130,000	8,530	121,470	6.56%
Student Fees	232,000	141,176	90,824	60.85%

- 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 .04%. Below you will find the history of interest rates going back to the beginning of the COVID-19 Pandemic



Inter-District Payments

- The District received $3,048,780 in June for open enrollment tuition students that were educated in SM but live elsewhere. This is short of our budget by $48,660.

State Sources

- The District received a payment in the amount of $79,926 for the Chapter 220 program. The program is being phased out and will soon end.
- $8,095,731 was received in June for State Equalization Aid; a receivable in the amount of $371,344 was setup which is anticipated to be received in July 2021.
- The final payment for 2020-21 Achievement Gap Reduction aid was received in the amount of $85,621.44; this is a program that is exclusive to Lakeview Elementary.

Federal Sources

- Fund 10 Federal grant revenues in the amount of $1,512,506.38 were either received or setup as receivables during the month of June. This is an area for improvement, if we can stay on top of grant claims, we can improve our cash flow and receive the reimbursements throughout the year.

Other Revenues

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

Expenditure Update

June 2021

Salaries/Benefits

- As mentioned in the summary page, salaries were over budget by $34,160. This is amazingly close given all the different dynamics COVID-19 brought with it.
- Also mentioned in the summary page, benefits were underspent by $903,847. This may seem like a celebration, and it is, however, all of that and then some will be designated in fund balance for self funding health insurance. Over the last several years we have experienced high claims that drained the self funding reserves to nothing; now, due to great claims experience and implementing strong cost savings strategies, there will be a reserve established for self funding health insurance. The reserve is a good start and hopefully it can be built up stronger in future years.

Purchased Services

- To date $7,331,149 or 109% has been expended.

Non-Capital Objects

- To date $1,902,004 or 104% has been expended.

Capital Objects

- To date $917,687 or 133% has been expended.

Debt Retirement

- There has not been any activity in these accounts.

Insurance & Judgments

- The district has expended 102% of the total budgeted amount. This amount was decreased from previous months as an adjustment was made to apply unemployment costs to both Fund 50 and Fund 80 as appropriate.

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 June 30, 2021

Fund 10 - General

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Local	$400,250.00	$13,819.49	$152,643.56	247,606.44	38%
Taxes	9,133,034.00	1,923,858.17	9,133,034.00 *	0.00	100% *
Taxes Run Through Balance Sheet					
Interdistrict	3,097,440.00	3,048,780.00	3,048,780.00	48,660.00	98%
Intermediate	0.00	0.00	0.00	0.00	0%
State	26,271,015.00	8,825,909.51	26,359,670.88	(88,655.88)	100%
Federal	1,775,166.00	1,265,360.85	1,994,986.43	(219,820.43)	112%
Other	125,000.00	14,788.19	66,028.67	58,971.33	53%
Sub-Total	40,801,905.00	15,092,516.21	40,755,143.54	46,761.46	100%
Operating Reserve	0.00				
TOTAL	**$40,801,905.00**	**$15,092,516.21**	**$40,755,143.54**	**$46,761.46**	

* Actual Tax Collected *$9,133,034.00*

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
Salaries	$19,168,332.00	$3,796,245.84	$19,202,491.61	(34,159.61)	100%
Employee Benefits	8,020,061.00	900,491.28	7,116,214.36	903,846.64	89%
Non-Salary	13,613,512.00	8,307,458.34	14,900,871.30	(1,287,359.30)	109%
TOTAL	**$40,801,905.00**	**$13,004,195.46**	**$41,219,577.27**	**($417,672.27)**	101%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 21 - Special Projects Trust Fund (Gifts)

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received
Local	$0.00	$11,428.18	$255,244.12	(255,244.12)
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	0.00	11,428.18	255,244.12	(255,244.12)
Operating Reserve	0.00			
TOTAL	**$0.00**	**$11,428.18**	**$255,244.12**	**($255,244.12)**

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended
Salaries	$0.00	$0.00	$11,400.00	(11400.00)
Employee Benefits	0.00	0.00	1,641.60	(1,641.60)
Non-Salary	0.00	39,245.01	119,584.89	(119,584.89)
TOTAL	**$0.00**	**$39,245.01**	**$132,626.49**	**($132,626.49)**

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 27 - Special Education

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Operating Transfer	$4,447,551.00	$3,778,069.27	$3,778,069.27	669,481.73	85%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	2,614.46	6,535.77	(6,535.77)	0%
State	1,340,000.00	402,507.00	1,538,805.00	(198,805.00)	115%
Federal	1,009,842.00	368,053.84	838,713.64	171,128.36	83%
Other	0.00	26,410.15	26,410.15	(26,410.15)	0%
Sub-Total	6,797,393.00	4,577,654.72	6,188,533.83	608,859.17	91%
Operating Reserve	0.00				
TOTAL	**$6,797,393.00**	**$4,577,654.72**	**$6,188,533.83**	**$608,859.17**	

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
Salaries	$4,242,999.00	$817,553.68	$4,073,679.21	$169,319.79	96%
Employee Benefits	1,756,990.00	220,342.94	1,532,638.90	224,351.10	87%
Non-Salary	797,404.00	117,078.84	582,215.72	215,188.28	73%
TOTAL	**$6,797,393.00**	**$1,154,975.46**	**$6,188,533.83**	**$608,859.17**	91%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 38 - Non-Referendum Debt Service

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Operating Transfer	$180,000.00	$0.00	$180,000.00	0.00	100%
Interest	0.00	23.79	647.28	(647.28)	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	708,582.00	23.79	709,229.28	(647.28)	100%
Operating Reserve	0.00				
TOTAL	**$708,582.00**	**$23.79**	**$709,229.28**	**($647.28)**	

* Actual Tax Collected $528,582.00

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
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	**$655,357.00**	**$0.00**	**$655,357.50**	**($0.50)**	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 39 - Referendum Debt Service

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Interest	$0.00	$11.67	$447.37	(447.37)	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	3,621,750.00	11.67	3,622,197.37	(447.37)	100%
Operating Reserve	0.00				
TOTAL	**$3,621,750.00**	**$11.67**	**$3,622,197.37**	**($447.37)**	

* Actual Tax Collected $3,621,750.00

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
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	3,656,900.00	0.00	100%
TOTAL	**$3,656,900.00**	**$0.00**	**$3,656,900.00**	**$0.00**	100%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 46 - Long Term Maintenance

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received
Interest	$0.00	$27.01	$680.31	(680.31)
Operating Transfer	0.00	214,411.91	764,411.91	(764,411.91)
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	0.00	214,438.92	765,092.22	(765,092.22)
Operating Reserve	0.00			
TOTAL	**$0.00**	**$214,438.92**	**$765,092.22**	**($765,092.22)**

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended
Salaries	$0.00	$0.00	$0.00	$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	38,269.16	662,260.90	(662,260.90)
TOTAL	**$0.00**	**$38,269.16**	**$662,260.90**	**($662,260.90)**

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 50 - Food Service

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Local	$557,600.00	$2,588.94	$20,448.89	537,151.11	4%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	30,000.00	24,841.28	24,841.28	5,158.72	83%
Federal	1,084,000.00	348,895.59	922,374.59	161,625.41	85%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	1,671,600.00	376,325.81	967,664.76	703,935.24	58%
Operating Reserve	0.00				
TOTAL	**$1,671,600.00**	**$376,325.81**	**$967,664.76**	**$703,935.24**	

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
Salaries	$580,982.00	$57,881.96	$323,797.07	$257,184.93	56%
Employee Benefits	155,652.00	6,959.92	107,155.36	48,496.64	69%
Non-Salary	934,966.00	237,318.68	541,665.85	393,300.15	58%
TOTAL	**$1,671,600.00**	**$302,160.56**	**$972,618.28**	**$698,981.72**	58%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 73 - Other Post Employment Benefits Trust Fund

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received
Contributions	$0.00	$242,678.93	$1,331,392.51	(1,331,392.51)
Interest	0.00	2,356.40	12,701.26	(12,701.26)
Gains	0.00	11,274.94	80,202.32	(80,202.32)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	0.00	256,310.27	1,424,296.09	(1,424,296.09)
Operating Reserve	0.00			
TOTAL	**$0.00**	**$256,310.27**	**$1,424,296.09**	**($1,424,296.09)**

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended
Retiree Claims	$0.00	$26,388.00	$1,044,740.00	(1,044,740.00)
TPA / Stop Loss Premium	0.00	10,369.75	150,594.56	(150,594.56)
Retiree Stop Loss Reimbursement	0.00	(994.85)	(32,871.35)	32,871.35
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	**$0.00**	**$35,762.90**	**$1,181,590.89**	**($1,181,590.89)**

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 80 - Community Service

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Local	$833,909.00	$149,464.33	$345,649.52	488,259.48	41%
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	25.00	1,431.25	55,568.75	0%
Sub-Total	1,683,717.00	149,489.33	1,139,888.77	543,828.23	68%
Operating Reserve	0.00				
TOTAL	**$1,683,717.00**	**$149,489.33**	**$1,139,888.77**	**$543,828.23**	

* Actual Tax Collected $792,808.00

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
Salaries	$873,426.00	$98,721.90	$644,987.91	228,438.09	74%
Employee Benefits	295,065.00	8,878.84	196,431.89	98,633.11	67%
Non-Salary	515,226.00	109,565.93	266,745.82	248,480.18	52%
TOTAL	**$1,683,717.00**	**$217,166.67**	**$1,108,165.62**	**$575,551.38**	66%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2020 and Ending June 30, 2021

Fund 90 Cooperative Programs

Receipts

Source	Budget	Received this Month	Received this Year	Balance to be Received	% of Budget
Local	$0.00	$0.00	$0.00	0.00	0%
Interdistrict (SWSA/SSLC)	97,192.00	(40,999.59)	89,460.37	7,731.63	92%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	32,400.00	32,400.00	32,400.00	0.00	100%
Federal (Perkins)	95,394.00	95,394.00	95,394.00	0.00	100%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	224,986.00	86,794.41	217,254.37	7,731.63	97%
Operating Reserve	0.00				
TOTAL	**$224,986.00**	**$86,794.41**	**$217,254.37**	**$7,731.63**	

Expenditures

Object	Budget	Expended this Month	Expended this Year	Balance to be Expended	% of Budget
Salaries	$34,100.00	$32,050.00	$34,100.00	0.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	190,886.00	76,336.35	183,154.37	7,731.63	96%
TOTAL	**$224,986.00**	**$108,386.35**	**$217,254.37**	**$7,731.63**	97%

Cash Reconciliation

For Period Ending June 30, 2021

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

Cash	$ (833,853.17)	
Investments	11,345,420.56	
Petty Cash	1,652.00	
Total		**$10,513,219.39**

Debt Service Accounts (Fund 30)

Cash	$ -	
Investments	985,645.55	
Total		**$985,645.55**

Scholarship Trust Fund Accounts (Fund 70)

Cash	$ -	
Investments	0.00	
Total		**$0.00**

Grand Total Cash	**$11,498,864.94**

South Milwaukee Gift Accounts
Fund 21
June 30, 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	$643,725.32
Middle School Activities Accounts	$0.00
Middle School Music Programs - Garlic Mustard Pickers	$264.00
High School	$7,400.85
High School Activities Accounts	$154,235.58
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	$31,607.76
NEA Art Dept Grant for iPads	$107.00
Parey (Luther)	$18,789.26
Rawson Elementary	$1,643.27
Rawson - Girls on the Run	$85.00
Rawson Lion's Club	$336.00
REAL Academy	$3,762.33
Recreation - Lu Ann Geldon	$1,000.00
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	$64,008.65
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	$986,621.59

South Milwaukee Scholarship Accounts
Fund 21
June 30, 2021

Scholarship	Balance
BALCERZAK	83,824.96
COCA-COLA	397.96
DAVE NELSON MEMORIAL	215.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	10,000.00
GOSCINIAK	4,970.94
GROBSCHMIDT, CHET	346.49
GROBSCHMIDT, RICHARD	9,380.09
HK SYSTEMS	5,486.36
JEAN ROBB	17,260.68
LEHMAN	189,755.87
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,043.27
NAZIFI	1,587.54
PARKINSON	8,676.63
PIANO	2,851.91
PTO	1,000.00
SCHAUS	19,485.06
SCHERER	11,640.03
SOLUM	57.82
SOUTH MILWAUKEE RETIREE'S	256,415.25
SPECTACLE	1,351.85
STEIMKE	7,227.57
WATERSTONE	2,000.00
WSZELAKI	500.00
CURRENT BALANCE	$643,725.33

Fund Balance

For Period Ending June 30, 2021

	10 General Fund	21 Gifts	27 Special Ed	38 Non-Ref Debt	39 Ref Debt	46 LT Maint.	50 Food Service	60 Student	73 OPEB Trust	80 Comm Service	90 Co-op	Total All Funds
Assets												
Cash Assets	7,276,511	991,407	(335,152)	661,207	324,439	724,967	300,540	-	1,070,986	564,699	(80,739)	11,498,865
Taxes Receivable	1,923,858	-	-	-	-	-	-	-	-	-	-	1,923,858
Accounts Receivable	1,000	-	-	-	-	-	-	-	-	11,978	-	12,978
Due From Fund 10	36,307	-	2,614	-	-	214,412	-	-	-	-	-	253,333
Due From State	424,226	-	-	-	-	-	-	-	-	-	32,400	456,626
Due From Federal	1,151,824	-	358,187	-	-	-	70,332	-	-	-	95,394	1,675,737
Prepaid Expenses	10,948	-	-	-	-	-	-	-	-	1,108	-	12,056
Other Assets	46,625	-	-	-	-	-	-	32,811	-	-	-	79,436
Total Assets	10,871,298	991,407	25,650	661,207	324,439	939,379	370,872	32,811	1,070,986	577,785	47,055	15,912,888
Liabilities												
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	263,300	4,786	5,037	-	-	3,838	5,394	-	-	13,608	6,055	302,018
Current Liabilities	66,711	-	-	-	-	-	-	-	-	35,336	-	102,047
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	283,617	-	20,613	-	-	-	18,034	-	-	-	-	322,264
Self-Funded Health	1,070,183	-	-	-	-	-	-	-	-	-	-	1,070,183
Self-Funded Health IBNR	195,216	-	-	-	-	-	-	-	-	-	-	195,216
Due to Fund 38	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 46	214,412	-	-	-	-	-	-	-	-	-	-	214,412
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	32,811	-	-	-	32,811
Deferred Revenues	-	-	-	-	-	-	28,355	-	-	27,211	41,000	96,566
Total Liabilities	2,093,438	4,786	25,650	-	-	3,838	51,783	32,811	-	76,155	47,055	2,335,516
Current Fund Balance	$8,777,860	$986,622	$0	$661,207	$324,439	$935,541	$319,089	$0	$1,070,986	$501,630	$0	13,577,373

	10 General Fund	21 Gifts	27 Special Ed	38 Non-Ref Debt	39 Ref Debt	46 LT Maint.	50 Food Service	60 Student	73 OPEB Trust	80 Comm Service	90 Co-op	Total All Funds
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	$40,755,144	$255,244	$6,188,534	$709,229	$3,622,197	$765,092	$967,665	$0	$1,424,296	$1,139,889	$217,254	$56,044,544
Less 2020-21 YTD Exp	$41,219,577	$132,626	$6,188,534	$655,358	$3,656,900	$662,261	$972,618	$0	$1,181,591	$1,108,166	$217,254	$55,994,885
Current Fund Balance	$8,777,860	$986,622	$0	$661,207	$324,439	$935,541	$319,089	$0	$1,070,986	$501,630	$0	$13,577,373

School District of South Milwaukee

Self Funding Health Insurance

June 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 Drexi/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 - Drexi/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	June 2021	Fiscal Year Total
Beginning Balance	1,000,776	1,120,508	1,159,736	1,272,936	1,432,738	1,507,641	1,445,506
Contribution / Deductions	446,864	443,837	449,684	445,791	446,012	78,984	4,286,304
Stop Loss Reimbursements	-	-	-	59,020	32,968	14,351	168,632
OPEB Reimbursement	50,230	31,774	66,176	82,563	30,051	27,805	616,477
End of Year Expense Adjustment	-	-	-	-	-	(918,201)	(918,201)
R(x) Rebates	-	74,425	-	-	74,392	-	330,928
Summer Payrolls	-	-	-	-	-	1,070,183	1,070,183
Reserve Cash Adjustment	-	-	-	-	-	-	-
Total Funding	497,094	550,036	515,860	587,374	583,423	273,122	5,554,322
TPA / Stop Loss Premium	85,870	106,217	71,924	90,272	88,848	86,435	1,054,475
TPA Drexi/Pharmacy	2,062	2,100	-	2,093	11,694	2,063	20,011
ARO Rx Savings Bill	-	19,620	22,448	22,436	30,456	21,735	116,696
Claims Paid - UHC/Health	253,033	300,551	292,715	224,457	272,655	311,574	3,977,941
Claims Paid - Drexi/Pharmacy	11,554	36,533	11,213	20,100	44,200	21,673	145,272
ARO Rx Pharmacy Bill	-	20,118	4,360	10,404	35,191	15,090	85,163
Other Expenses	-	-	-	-	-	-	-
Onsite Health Center	24,843	25,668	-	57,810	25,475	56,796	334,871
Total Expenses	377,362	510,807	402,660	427,572	508,519	515,365	5,734,430
Ending Balance	1,120,508	1,159,736	1,272,936	1,432,738	1,507,641	1,265,398	1,265,398

2019-20 Reserved Fund Balance	**39,186**	Reserved for 2021-22 benefits (To be put in 815110)	1,070,183
2020-21 Reserved Fund Balance	**918,201**	IBNR (To stay in 817000)	195,216
Total Reserved Fund Balance	**957,387**	Balance	**(0)**
		5% Threshold	**286,722**

*If balance is greater than the 5% threshold, must do AJE to 241's

**If balance is less than the 5% threshold, must do AJE to 965

*** If negitive, no AJE needed, reduce reserved fund balance

****Balance will become Reserved Fund Balance for Self Funding