



**2019-20
Year-to-Date Financial Report
for the
Month Ended
October 31, 2019**

*Presented at the
School Board Meeting
on
December 11, 2019*

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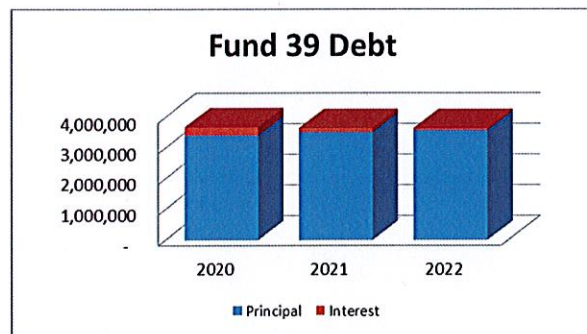
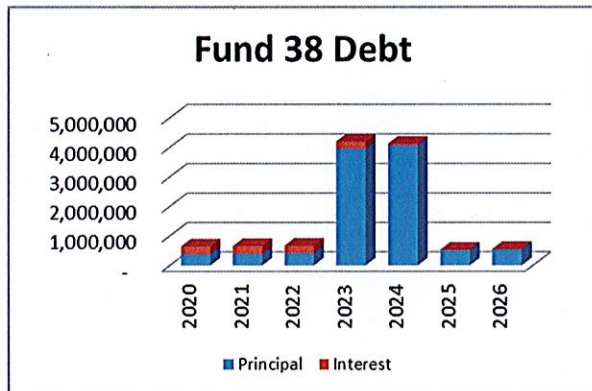
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Summary

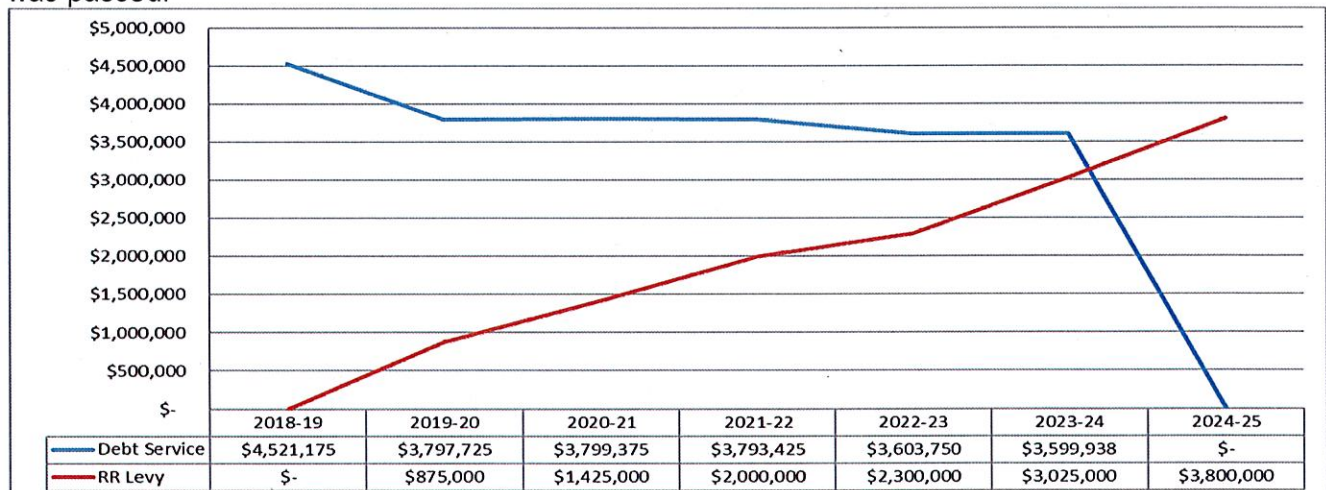
October 2019

The budgets on the attached pages reflect the budgets that were adopted at the Annual Meeting that took place on September 4, 2019. To date the District has expended approximately 21.8% of the Fund 10 & 27 2019-20 budget; at this time last year 20.8% of the fund 10 & 27 budget had been expended. The primary reason for this increased activity is the capital projects that were completed over the summer months and booked to the current fiscal year.

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



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



Revenue Update

October 2019

Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	8,661,482	-	8,661,482	0.00%
Interest	115,500	55,679	59,821	48.21%
Student Fees	220,000	145,884	74,116	66.31%

Inter-District Payments

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

State Sources

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

Federal Sources

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

Other Revenues

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

Expenditure Update

October 2019

Salaries/Benefits

- The district has expended 20.5% of the (fund 10 & 27) salary and benefit budgets in the month of October, for the same period last year the percent expended was 20.9%.

Purchased Services

- To date \$1,644,978 or 33.5% has been expended.
- A new quarterly section has been added on page 21 of the report that will review electric usage from the most recent quarter to the same quarter from the previous year. The goal is to see how actual energy consumption has changed year over year. This will also include energy modifications that we have made or will be making soon.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	239,000	10,030	228,970	4.20%
Fire Protection	12,800	-	12,800	0.00%
Electric	484,000	199,668	284,332	41.25%
Water	28,650	-	28,650	0.00%
Sewer	39,950	-	39,950	0.00%
Other	37,000	-	37,000	0.00%
Internet	113,033	7,440	105,593	6.58%
Total	954,433	217,139	737,294	22.75%

Non Capital Objects

- To date \$383,607 or 28.4% has been expended.

Capital Objects

- To date \$339,668 or less than 109% has been expended. This included infrastructure projects that were approved in early 2019.

Debt Retirement

- Debt interest payments were made in the amount of \$270,678.75 in October. Debt payments are made on October 1st and April 1st of each year. Principal payments are made with the April 1st debt payment and not with the October 1st payment.

Insurance & Judgments

- The district has expended 73% of the total budgeted amount. This year we changed our workers compensation premium payments to reflect a monthly payment thus improving cash flow for 2019-20.

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, 2019 and Ending October 31, 2019

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	\$368,000.00	\$26,517.83	\$225,815.29	142,184.71	61%
Taxes	7,900,673.00	0.00	0.00 *	7,900,673.00	0% *
<small>Taxes Run Through Balance Sheet</small>					
Interdistrict	2,816,444.00	0.00	0.00	2,816,444.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	25,441,658.00	0.00	3,337,978.72	22,103,679.28	13%
Federal	625,205.00	0.00	0.00	625,205.00	0%
Other	75,000.00	26.00	10,639.17	64,360.83	14%
Sub-Total	<u>37,226,980.00</u>	<u>26,543.83</u>	<u>3,574,433.18</u>	<u>33,652,546.82</u>	10%
Operating Reserve	839,313.00				
TOTAL	<u><u>\$38,066,293.00</u></u>	<u><u>\$26,543.83</u></u>	<u><u>\$3,574,433.18</u></u>	<u><u>\$33,652,546.82</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	\$18,543,006.00	\$1,361,885.14	\$3,953,190.32	\$14,589,815.68	21%
Employee Benefits	7,553,663.00	581,806.34	1,521,455.93	6,032,207.07	20%
Non-Salary	11,969,624.00	608,013.08	2,823,510.92	9,146,113.08	24%
TOTAL	<u><u>\$38,066,293.00</u></u>	<u><u>\$2,551,704.56</u></u>	<u><u>\$8,298,157.17</u></u>	<u><u>\$29,768,135.83</u></u>	22%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$45,854.05	\$110,852.49	(110,852.49)
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>45,854.05</u>	<u>110,852.49</u>	<u>(110,852.49)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$45,854.05</u></u>	<u><u>\$110,852.49</u></u>	<u><u>(\$110,852.49)</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	\$14,669.37	(14669.37)
Employee Benefits	0.00	0.00	1,986.21	(1,986.21)
Non-Salary	0.00	33,744.83	61,244.01	(61,244.01)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$33,744.83</u></u>	<u><u>\$77,899.59</u></u>	<u><u>(\$77,899.59)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$4,303,616.00	\$0.00	\$0.00	4,303,616.00	0%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	1,240,000.00	0.00	0.00	1,240,000.00	0%
Federal	782,121.00	0.00	0.00	782,121.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,325,737.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,325,737.00</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,325,737.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,325,737.00</u></u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$4,180,336.00	\$329,305.05	\$780,379.72	\$3,399,956.28	19%
Employee Benefits	1,617,467.00	127,554.53	285,211.30	1,332,255.70	18%
Non-Salary	527,934.00	45,599.91	84,864.99	443,069.01	16%
TOTAL	<u><u>\$6,325,737.00</u></u>	<u><u>\$502,459.49</u></u>	<u><u>\$1,150,456.01</u></u>	<u><u>\$5,175,280.99</u></u>	18%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	965.64	4,372.38	(4,372.38)	0%
Taxes	521,832.00	0.00	0.00 *	521,832.00	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>701,832.00</u>	<u>965.64</u>	<u>184,372.38</u>	<u>517,459.62</u>	<u>26%</u>
Operating Reserve	0.00				
TOTAL	<u><u>\$701,832.00</u></u>	<u><u>\$965.64</u></u>	<u><u>\$184,372.38</u></u>	<u><u>\$517,459.62</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	648,057.00	131,528.75	131,528.75	516,528.25	20%
TOTAL	<u><u>\$648,057.00</u></u>	<u><u>\$131,528.75</u></u>	<u><u>\$131,528.75</u></u>	<u><u>\$516,528.25</u></u>	<u>20%</u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$466.94	\$2,812.55	(2,812.55)	0%
Taxes	3,620,100.00	\$0.00	0.00 *	3,620,100.00	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>3,620,100.00</u>	<u>466.94</u>	<u>2,812.55</u>	<u>3,617,287.45</u>	0%
Operating Reserve	0.00				
TOTAL	<u><u>\$3,620,100.00</u></u>	<u><u>\$466.94</u></u>	<u><u>\$2,812.55</u></u>	<u><u>\$3,617,287.45</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	3,688,300.00	139,150.00	139,150.00	3,549,150.00	4%
TOTAL	<u><u>\$3,688,300.00</u></u>	<u><u>\$139,150.00</u></u>	<u><u>\$139,150.00</u></u>	<u><u>\$3,549,150.00</u></u>	4%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$284.87	\$1,267.41	(1,267.41)
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>284.87</u>	<u>1,267.41</u>	<u>(1,267.41)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$284.87</u></u>	<u><u>\$1,267.41</u></u>	<u><u>(\$1,267.41)</u></u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	0.00	0.00	0.00
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

Fund 49 - Capital Projects

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	\$0.00	\$5.82	(5.82)
Interdistrict	0.00	0.00	0.00	0.00
Intermediate	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Federal	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>0.00</u>	<u>5.82</u>	<u>(5.82)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5.82</u></u>	<u><u>(5.82)</u></u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	0.00	0.00	0.00
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$580,018.00	\$65,769.01	\$120,773.86	459,244.14	21%
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	1,104,000.00	0.00	28,340.41	1,075,659.59	3%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,714,018.00</u>	<u>65,769.01</u>	<u>149,114.27</u>	<u>1,564,903.73</u>	9%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,714,018.00</u></u>	<u><u>\$65,769.01</u></u>	<u><u>\$149,114.27</u></u>	<u><u>\$1,564,903.73</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	\$584,176.00	\$54,789.59	\$124,184.04	\$459,991.96	21%
Employee Benefits	173,342.00	11,840.13	31,886.67	141,455.33	18%
Non-Salary	956,500.00	162,199.17	211,256.67	745,243.33	22%
TOTAL	<u><u>\$1,714,018.00</u></u>	<u><u>\$228,828.89</u></u>	<u><u>\$367,327.38</u></u>	<u><u>\$1,346,690.62</u></u>	21%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

Fund 72 - Scholarship Trust Fund

Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Gifts	\$0.00	\$0.00	\$150.00	(150.00)
Interest	0.00	811.43	3,610.16	(3,610.16)
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>811.43</u>	<u>3,760.16</u>	<u>(3,760.16)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$811.43</u></u>	<u><u>\$3,760.16</u></u>	<u><u>(\$3,760.16)</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	3,150.00	16,500.00	(16,500.00)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$3,150.00</u></u>	<u><u>\$16,500.00</u></u>	<u><u>(\$16,500.00)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$99,465.60	\$310,331.56	(310,331.56)
Interest	0.00	738.22	3,832.43	(3,832.43)
Gains	0.00	2,344.51	2,811.75	(2,811.75)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>102,548.33</u>	<u>316,975.74</u>	<u>(316,975.74)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$102,548.33</u></u>	<u><u>\$316,975.74</u></u>	<u><u>(\$316,975.74)</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	\$76,334.15	\$622,535.46	(622,535.46)
TPA / Stop Loss Premium	0.00	17,859.92	67,263.07	(67,263.07)
Retiree Stop Loss Reimbursement	0.00	0.00	(53,393.32)	53,393.32
Investment Losses	0.00	0.00	1,531.02	(1,531.02)
Other Expenses	0.00	617.58	968.11	(968.11)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$94,811.65</u></u>	<u><u>\$638,904.34</u></u>	<u><u>(\$638,904.34)</u></u>

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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	\$532,167.00	\$63,077.11	\$214,256.66	317,910.34	40%
Taxes	749,603.00	\$0.00	0.00 *	749,603.00	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	30.00	90.00	56,910.00	0%
Sub-Total	<u>1,338,770.00</u>	<u>63,107.11</u>	<u>214,346.66</u>	<u>1,124,423.34</u>	16%
Operating Reserve	0.00				
TOTAL	<u><u>\$1,338,770.00</u></u>	<u><u>\$63,107.11</u></u>	<u><u>\$214,346.66</u></u>	<u><u>\$1,124,423.34</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	\$688,790.00	\$52,648.58	\$206,353.30	482,436.70	30%
Employee Benefits	193,313.00	15,592.08	62,159.73	131,153.27	32%
Non-Salary	456,667.00	36,058.02	114,084.92	342,582.08	25%
TOTAL	<u><u>\$1,338,770.00</u></u>	<u><u>\$104,298.68</u></u>	<u><u>\$382,597.95</u></u>	<u><u>\$956,172.05</u></u>	29%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending October 31, 2019

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)	97,092.00	6,400.00	104,982.15	(7,890.15)	108%
Intermediate	0.00	0.00	0.00	0.00	0%
State (YA)	40,500.00	0.00	0.00	40,500.00	0%
Federal (Perkins)	108,514.00	0.00	0.00	108,514.00	0%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>246,106.00</u>	<u>6,400.00</u>	<u>104,982.15</u>	<u>141,123.85</u>	43%
Operating Reserve	0.00				
TOTAL	<u><u>\$246,106.00</u></u>	<u><u>\$6,400.00</u></u>	<u><u>\$104,982.15</u></u>	<u><u>\$141,123.85</u></u>	

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>	<u>% of Budget</u>
Salaries	\$34,500.00	\$0.00	\$0.00	34,500.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	211,606.00	15,048.99	26,472.49	185,133.51	13%
TOTAL	<u><u>\$246,106.00</u></u>	<u><u>\$15,048.99</u></u>	<u><u>\$26,472.49</u></u>	<u><u>\$219,633.51</u></u>	11%

Cash Reconciliation

For Period Ending October 31, 2019

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

Cash	\$ 763,019.26	
Investments	5,026,681.56	
Petty Cash	<u>800.00</u>	
Total		\$5,790,500.82

Debt Service Accounts (Fund 30)

Cash	\$ 3,069.34	
Investments	<u>877,746.28</u>	
Total		\$880,815.62

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ (5,118.16)	
Investments	<u>497,166.32</u>	
Total		<u>\$492,048.16</u>

Grand Total Cash	<u><u>\$7,163,364.60</u></u>
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South Milwaukee Gift Accounts
Fund 21
October 31, 2019

Gift	Balance
Blakewood Library Donation	\$1,000.00
Blakewood General - PTO Books	\$1,047.39
Blakewood Lion's Club	\$200.00
Character Club - (Blakewood)	\$2,360.22
Character Education	\$8,708.85
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
Middle School Music Programs - Garlic Mustard Pickers	\$725.04
High School	\$3,625.33
High School Activities Accounts	\$199,752.73
High School - Annie's Grants for Gardens	\$3,215.32
High School - Art Dept	\$0.00
High School - First Robotics	\$13,000.00
High School - Microphones	\$0.00
High School - Great Lakes Grant	\$769.03
High School Tech Ed - CAT CTE Gift	\$5,053.03
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
Kohl's Cares Special Ed Fieldtrips (HS)	\$0.00
Lakeview Elementary	\$1,177.52
Lakeview Lion's Club	\$200.00
Lakeview Media Center	\$2,106.44
Lakeview Student Council	\$5,232.86
Literacy Night	\$2,990.71
Luther Elementary	\$632.09
Luther - Lego League Robot	\$687.25
Luther Lion's Club	\$200.00
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,639.24
Rawson Elementary	\$943.27
Rawson - Girls on the Run	\$85.00
Rawson Lion's Club	\$200.00
REAL Academy	\$3,470.67
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	\$63,551.98
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>\$366,268.87</u>

South Milwaukee Scholarship Accounts
Fund 72
October 31, 2019

Scholarship	Balance
BALCERZAK	83,152.33
COCA-COLA	394.79
DAVE NELSON MEMORIAL	365.05
GOSCINIAK	4,931.05
GROBSCHMIDT, CHET	839.89
GROBSCHMIDT, RICHARD	10,297.80
HK SYSTEMS	5,442.60
JEAN ROBB	18,114.94
LEHMAN	188,236.21
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	8,971.64
NAZIFI	2,087.54
PARKINSON	8,795.32
PIANO	2,829.03
PTO	1,000.00
SCHAUS	19,330.95
SCHERER	13,536.21
SOLUM	57.35
SOUTH MILWAUKEE RETIREE'S	113,408.17
SPECTACLE	1,341.07
STEIMKE	7,666.19
WSZELAKI	0.00
CURRENT BALANCE	<u>\$492,048.13</u>

Fund Balance

For Period Ending October 31, 2019

	10	21	27	38	39	46	49	50	60	72	73	80	90	Total
General Fund	General Fund	Gifts	Special Ed	Non-Ref Debt	Ref Debt	LT Maint.	Capital Proj.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
Assets														
Cash Assets	5,496,621	366,269	(1,150,456)	594,722	286,093	174,539	1,539	375,328	-	492,048	56,703	391,848	78,510	7,163,765
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	(250)	-	-	-	2,007	-	1,757
Due From Fund 10	3,607	-	-	-	-	-	-	-	-	-	-	-	-	3,607
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	36,905	-	-	-	-	-	-	-	94,384	-	-	-	-	131,289
Total Assets	5,537,133	366,269	(1,150,456)	594,722	286,093	174,539	1,539	375,078	94,384	492,048	56,703	393,855	78,510	7,300,417
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	86,326	-	-	-	-	-	-	-	-	-	-	-	-	86,326
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	518,422	-	-	-	-	-	-	-	-	-	-	-	-	518,422
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.	-	-	-	-	-	-	-	-	94,384	-	-	-	-	94,384
Deferred Revenues	-	-	-	-	-	-	-	33,476	-	-	-	60,622	-	94,098
Total Liabilities	604,748	-	-	-	-	-	-	33,476	94,384	-	-	60,622	-	793,229
Current Fund Balance	\$4,932,385	\$366,269	(\$1,150,456)	\$594,722	\$286,093	\$174,539	\$1,539	\$341,603	\$0	\$492,048	\$56,703	\$333,233	\$78,510	\$6,507,188
Beginning Fund Balance	\$9,656,109	\$333,316	\$0	\$541,879	\$422,431	\$173,271	\$1,533	\$559,816	\$0	\$504,788	\$378,632	\$501,485	\$0	\$13,073,259
Plus 2019-20 YTD Rev	\$3,574,433	\$110,852	\$0	\$184,372	\$2,813	\$1,267	\$6	\$149,114	\$0	\$3,760	\$316,976	\$214,347	\$104,982	\$4,662,923
Less 2019-20 YTD Exp	\$8,298,157	\$77,900	\$1,150,456	\$131,529	\$139,150	\$0	\$0	\$367,327	\$0	\$16,500	\$638,904	\$382,598	\$26,472	\$11,228,994
Current Fund Balance	\$4,932,385	\$366,269	(\$1,150,456)	\$594,722	\$286,093	\$174,539	\$1,539	\$341,603	\$0	\$492,048	\$56,703	\$333,233	\$78,510	\$6,507,188

School District of South Milwaukee

Self Funding Health Insurance

October 2019

	Previous Year	July 2019	August 2019	September 2019	October 2019
Beginning Balance	977,865	1,428,224	1,087,118	769,627	577,979
Contribution / Deductions	3,806,069	85,930	84,272	393,756	393,005
Stop Loss Reimbursements	1,380,768	42,665	-	-	-
OPEB Reimbursement	955,451	46,450	58,641	52,925	76,334
End of Year Expense Adjustment	238,099	-	-	-	-
R(x) Rebates	172,712	-	57,422	-	69,852
Summer Payrolls	966,223	-	-	-	-
Reserve Cash Adjustment	-	3,000	-	-	-
Total Funding	7,519,322	178,044	200,335	446,680	539,191
TPA / Stop Loss Premium	881,403	95,334	85,519	99,414	93,855
Claims Paid	5,844,494	423,816	403,532	538,915	459,817
Other Expenses	21,050	-	-	-	-
Onsite Health Center	322,016	-	28,774	-	45,075
Total Expenses	7,068,963	519,151	517,826	638,329	598,747
Ending Balance	1,428,224	1,087,118	769,627	577,979	518,423

Q1 Electric Update & Comparison

This is a new quarterly update to the Board regarding the actual electrical usage from each quarter in the current year to the same quarter in the previous year.

Electric kWh consumed by site:

1st Quarter Comparison 18-19 to 19-20				
Site kWh	Q1 2018 -19	Q1 2019-20	Change	% Change
Middle School	450,354	437,276	-13,078	-2.90%
High School	811,032	796,220	-14,812	-1.80%
EW Luther	21,440	20,480	-960	-4.50%
Lakeview	30,000	32,240	2,240	7.50%
Blakewood	120,000	115,600	-4,400	-3.70%
Rawson	117,360	114,240	-3,120	-2.70%
Total	1,550,186	1,516,056	-34,130	-2.20%

Our energy figures for the first quarter comparison have come in favorably. August was slightly cooler this year than in the previous year which may account for some of the decrease. The Buildings & Grounds department continues to switch out T8 light bulbs with LED bulbs. We are doing this over time with our custodians and should have full implementation by the end of the fiscal year.

Recent upgrades/investments in energy efficiency:

- Converted all T8 bulbs in field house to LED bulbs.

Future upgrades/investments in energy efficiency:

- Will be empowering custodians through monthly meetings to review energy usage, trends, and recommendations on how to minimize energy consumption.