



**2019-20  
Year-to-Date Financial Report  
for the  
Month Ended  
February 29, 2020**

*Presented at the  
School Board Meeting  
on  
April 22, 2020*

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## **Summary**

### **February 2020**

The budgets on the attached pages reflect the budget that was certified at the October 23<sup>rd</sup> Board meeting. To date the District has expended approximately 50% of the Fund 10 & 27 2019-20 budget; at this time last year 46.8% of the fund 10 & 27 budget had been expended. The primary reason for this increased activity is that through February 2020 we have had 18 payrolls whereas through February 2019 we had only 17 payrolls. This variance will be worked out by the end of March 2020 when both fiscal years will have had 20 payrolls.

# Revenue Update

## February 2020

### Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	8,661,482	5,595,560	3,065,922	64.60%
Interest	115,500	91,521	23,979	79.24%
Student Fees	220,000	167,093	52,907	75.95%

### Inter-District Payments

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

### State Sources

- The District received \$188,060 for special education reimbursement revenue in February. This revenue is based on 2018-19 (prior year expenses) that are locally funded; the rate of reimbursement is set at 24.8%.
- The District received \$87,562 for Achievement Gap Reduction Aid. This is for the Coaching and class size reduction strategies in place at Lakeview Elementary.

### Federal Sources

- Federal grant reimbursements were received in the amount of \$264,490. These grants included Flow Through, Title I and Title II; timely filing of grant reimbursements enhances the effectiveness of our cash flow practices.

### Other Revenues

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

# Expenditure Update

February 2020

## Salaries/Benefits

- The district has expended 54.1% of the (fund 10 & 27) salary and benefit budgets in the month of February, for the same period last year the percent expended was 51.5%. As mentioned in the summary section, as of the end of February we are outpacing last year by one payroll; this will balance out by the end of March 2020.

## Purchased Services

- To date \$2,845,810 or 49.58% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	239,000	88,539	150,461	37.05%
Fire Protection	12,800	6,481	6,319	50.64%
Electric	484,000	394,043	89,957	81.41%
Water	28,650	18,256	10,394	63.72%
Sewer	39,950	18,185	21,765	45.52%
Other	37,000	44,647	(7,647)	120.67%
Internet*	113,033	14,880	98,153	13.16%
Total	954,433	585,031	369,402	61.30%

## Non-Capital Objects

- To date \$936,677 or 68.99% has been expended.

## Capital Objects

- To date \$485,675 or 157% has been expended. This included infrastructure projects that were approved in early 2019.

## Debt Retirement

- There has not been any activity in these accounts.

## Insurance & Judgments

- The district has expended 97% 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 February 29, 2020

### Fund 10 - General

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$368,000.00	\$23,541.43	\$299,223.47	68,776.53	81%
Taxes	8,661,482.00	2,317,155.41	5,595,560.07 *	3,065,921.93	65% *
<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	25,359,162.00	87,562.00	9,089,067.12	16,270,094.88	36%
Federal	786,205.00	0.00	179,249.62	606,955.38	23%
Other	75,000.00	102.00	18,566.17	56,433.83	25%
<b>Sub-Total</b>	<u>38,066,293.00</u>	<u>2,428,360.84</u>	<u>15,181,666.45</u>	<u>22,884,626.55</u>	40%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$38,066,293.00</u></u>	<u><u>\$2,428,360.84</u></u>	<u><u>\$15,181,666.45</u></u>	<u><u>\$22,884,626.55</u></u>	

\* Actual Tax Collected \$5,595,560.07

#### 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	\$1,370,278.81	\$10,115,470.16	\$8,427,535.84	55%
Employee Benefits	7,553,663.00	602,792.41	4,029,671.74	3,523,991.26	53%
Non-Salary	11,969,624.00	301,373.32	4,613,258.71	7,356,365.29	39%
<b>TOTAL</b>	<u><u>\$38,066,293.00</u></u>	<u><u>\$2,274,444.54</u></u>	<u><u>\$18,758,400.61</u></u>	<u><u>\$19,307,892.39</u></u>	49%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending February 29, 2020

### Fund 21 - Special Projects Trust Fund (Gifts)

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Local	\$0.00	\$28,599.01	\$202,110.83	(202,110.83)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>28,599.01</u>	<u>202,110.83</u>	<u>(202,110.83)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$28,599.01</u></u>	<u><u>\$202,110.83</u></u>	<u><u>(\$202,110.83)</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	14,175.53	154,227.50	(154,227.50)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$14,175.53</u></u>	<u><u>\$170,883.08</u></u>	<u><u>(\$170,883.08)</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 February 29, 2020

### Fund 27 - Special Education

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$4,303,616.00	\$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	188,060.00	752,242.00	487,758.00	61%
Federal	782,121.00	274,375.95	306,163.76	475,957.24	39%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>6,325,737.00</u>	<u>462,435.95</u>	<u>1,058,405.76</u>	<u>5,267,331.24</u>	17%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$6,325,737.00</u></u>	<u><u>\$462,435.95</u></u>	<u><u>\$1,058,405.76</u></u>	<u><u>\$5,267,331.24</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	\$343,826.36	\$2,255,056.64	\$1,925,279.36	54%
Employee Benefits	1,617,467.00	138,815.66	840,694.84	776,772.16	52%
Non-Salary	527,934.00	43,273.49	328,186.69	199,747.31	62%
<b>TOTAL</b>	<u><u>\$6,325,737.00</u></u>	<u><u>\$525,915.51</u></u>	<u><u>\$3,423,938.17</u></u>	<u><u>\$2,901,798.83</u></u>	54%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending February 29, 2020

### Fund 38 - Non-Referendum Debt Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Operating Transfer	\$180,000.00	\$0.00	\$180,000.00	0.00	100%
Interest	0.00	1,432.64	8,660.97	(8,660.97)	0%
Taxes	521,832.00	0.00	521,832.00 *	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%
<b>Sub-Total</b>	<u>701,832.00</u>	<u>1,432.64</u>	<u>710,492.97</u>	<u>(8,660.97)</u>	101%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$701,832.00</u></u>	<u><u>\$1,432.64</u></u>	<u><u>\$710,492.97</u></u>	<u><u>(\$8,660.97)</u></u>	

\* Actual Tax Collected \$521,832.00

#### 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	0.00	131,528.75	516,528.25	20%
<b>TOTAL</b>	<u><u>\$648,057.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$131,528.75</u></u>	<u><u>\$516,528.25</u></u>	20%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending February 29, 2020

### Fund 39 - Referendum Debt Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Interest	\$0.00	\$368.68	\$4,431.86	(4,431.86)	0%
Taxes	3,620,100.00	\$3,620,100.00	3,620,100.00 *	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%
<b>Sub-Total</b>	<u>3,620,100.00</u>	<u>3,620,468.68</u>	<u>3,624,531.86</u>	<u>(4,431.86)</u>	100%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$3,620,100.00</u></u>	<u><u>\$3,620,468.68</u></u>	<u><u>\$3,624,531.86</u></u>	<u><u>(\$4,431.86)</u></u>	

\* Actual Tax Collected \$3,620,100.00

#### 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	0.00	139,150.00	3,549,150.00	4%
<b>TOTAL</b>	<u><u>\$3,688,300.00</u></u>	<u><u>\$0.00</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 February 29, 2020

### Fund 46 - Long Term Maintenance

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Interest	\$0.00	\$224.92	\$2,219.52	(2,219.52)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>224.92</u>	<u>2,219.52</u>	<u>(2,219.52)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$224.92</u></u>	<u><u>\$2,219.52</u></u>	<u><u>(\$2,219.52)</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
<b>TOTAL</b>	<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 February 29, 2020

### 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
<b>Sub-Total</b>	<u>0.00</u>	<u>0.00</u>	<u>5.82</u>	<u>(5.82)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<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
<b>TOTAL</b>	<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 February 29, 2020

### Fund 50 - Food Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$580,018.00	\$57,572.58	\$327,258.68	252,759.32	56%
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	430,631.10	673,368.90	39%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>1,714,018.00</u>	<u>57,572.58</u>	<u>757,889.78</u>	<u>956,128.22</u>	<b>44%</b>
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$1,714,018.00</u></u>	<u><u>\$57,572.58</u></u>	<u><u>\$757,889.78</u></u>	<u><u>\$956,128.22</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	\$58,289.95	\$361,217.19	\$222,958.81	62%
Employee Benefits	173,342.00	13,574.95	87,211.48	86,130.52	50%
Non-Salary	956,500.00	100,492.85	555,401.71	401,098.29	58%
<b>TOTAL</b>	<u><u>\$1,714,018.00</u></u>	<u><u>\$172,357.75</u></u>	<u><u>\$1,003,830.38</u></u>	<u><u>\$710,187.62</u></u>	<b>59%</b>



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending February 29, 2020

### 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	\$5,175.00	\$9,525.00	(9,525.00)
Interest	0.00	631.93	6,301.42	(6,301.42)
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
<b>Sub-Total</b>	<u>0.00</u>	<u>5,806.93</u>	<u>15,826.42</u>	<u>(15,826.42)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$5,806.93</u></u>	<u><u>\$15,826.42</u></u>	<u><u>(\$15,826.42)</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	2,500.00	22,500.00	(22,500.00)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$2,500.00</u></u>	<u><u>\$22,500.00</u></u>	<u><u>(\$22,500.00)</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 February 29, 2020

### Fund 73 - Other Post Employment Benefits Trust Fund

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>
Contributions	\$0.00	\$121,209.80	\$820,068.93	(820,068.93)
Interest	0.00	705.54	8,047.67	(8,047.67)
Gains	0.00	0.00	14,799.45	(14,799.45)
Other / Transfer	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<u>0.00</u>	<u>121,915.34</u>	<u>842,916.05</u>	<u>(842,916.05)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$121,915.34</u></u>	<u><u>\$842,916.05</u></u>	<u><u>(\$842,916.05)</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>
Retiree Claims	\$0.00	\$47,625.94	\$862,017.03	(862,017.03)
TPA / Stop Loss Premium	0.00	14,713.46	127,746.07	(127,746.07)
Retiree Stop Loss Reimbursement	0.00	(65,274.96)	(154,833.19)	154,833.19
Investment Losses	0.00	7,577.21	9,108.23	(9,108.23)
Other Expenses	0.00	480.35	1,450.19	(1,450.19)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$5,122.00</u></u>	<u><u>\$845,488.33</u></u>	<u><u>(\$845,488.33)</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 February 29, 2020

### Fund 80 - Community Service

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$532,167.00	\$32,162.07	\$349,468.33	182,698.67	66%
Taxes	749,603.00	\$0.00	749,603.00 *	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	0.00	178.00	56,822.00	0%
<b>Sub-Total</b>	<u>1,338,770.00</u>	<u>32,162.07</u>	<u>1,099,249.33</u>	<u>239,520.67</u>	82%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$1,338,770.00</u></u>	<u><u>\$32,162.07</u></u>	<u><u>\$1,099,249.33</u></u>	<u><u>\$239,520.67</u></u>	

\* Actual Tax Collected \$749,603.00

#### 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	\$65,290.37	\$446,331.28	242,458.72	65%
Employee Benefits	193,313.00	17,654.40	130,625.96	62,687.04	68%
Non-Salary	456,667.00	24,964.59	219,738.51	236,928.49	48%
<b>TOTAL</b>	<u><u>\$1,338,770.00</u></u>	<u><u>\$107,909.36</u></u>	<u><u>\$796,695.75</u></u>	<u><u>\$542,074.25</u></u>	60%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending February 29, 2020

### Fund 90 Cooperative Programs

#### Receipts

<u>Source</u>	<u>Budget</u>	<u>Received this Month</u>	<u>Received this Year</u>	<u>Balance to be Received</u>	<u>% of Budget</u>
Local	\$0.00	\$0.00	\$0.00	0.00	0%
Interdistrict (SWSA/SSLC)	97,092.00	0.00	120,982.15	(23,890.15)	125%
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%
<b>Sub-Total</b>	<u>246,106.00</u>	<u>0.00</u>	<u>120,982.15</u>	<u>125,123.85</u>	49%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$246,106.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$120,982.15</u></u>	<u><u>\$125,123.85</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	\$2,050.00	32,450.00	0%
Employee Benefits	0.00	0.00	0.00	0.00	0%
Non-Salary	211,606.00	7,064.00	96,311.73	115,294.27	46%
<b>TOTAL</b>	<u><u>\$246,106.00</u></u>	<u><u>\$7,064.00</u></u>	<u><u>\$98,361.73</u></u>	<u><u>\$147,744.27</u></u>	40%

# Cash Reconciliation

For Period Ending February 29, 2020

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

Cash	\$ (3,396,669.49)	
Investments	9,727,907.01	
Petty Cash	<u>800.00</u>	
<b>Total</b>		<b>\$6,332,037.52</b>

## Debt Service Accounts (Fund 30)

Cash	\$ 3,623,228.01	
Investments	<u>1,405,427.51</u>	
<b>Total</b>		<b>\$5,028,655.52</b>

## Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 5,072.60	
Investments	<u>493,041.82</u>	
<b>Total</b>		<b><u>\$498,114.42</u></b>

<b>Grand Total Cash</b>	<b><u><u>\$11,858,807.46</u></u></b>
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South Milwaukee Gift Accounts  
Fund 21  
February 29, 2020

Gift	Balance
Blakewood Library Donation	\$1,000.00
Blakewood General - PTO Books	\$1,047.39
Blakewood Lion's Club	\$400.00
Character Club - (Blakewood)	\$4,030.00
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
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$725.04
High School	\$3,625.33
High School Activities Accounts	\$197,553.17
High School - Annie's Grants for Gardens	\$3,215.32
High School - Great Lakes Grant	\$16,694.03
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	\$5,021.02
Literacy Night	\$3,245.95
Luther Elementary	\$632.09
Luther - Lego League Robot	\$687.25
Luther Lion's Club	\$400.00
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,740.92
Rawson Elementary	\$943.27
Rawson - Girls on the Run	\$85.00
Rawson Lion's Club	\$400.00
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	\$63,861.52
TERC Gift Donation for Math (PD)	\$5,204.00
Tichowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$364,543.72</u>

South Milwaukee Scholarship Accounts  
Fund 72  
February 29, 2020

Scholarship	Balance
BALCERZAK	83,608.82
COCA-COLA	396.96
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	5,000.00
GOSCINIAK	4,958.12
GROBSCHMIDT, CHET	844.52
GROBSCHMIDT, RICHARD	10,354.54
HK SYSTEMS	5,472.58
JEAN ROBB	18,214.39
LEHMAN	189,269.59
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	9,021.07
NAZIFI	1,087.54
PARKINSON	8,843.61
PIANO	2,844.56
PTO	-1,000.00
SCHAUS	18,435.79
SCHERER	11,609.51
SOLUM	57.67
SOUTH MILWAUKEE RETIREE'S	118,423.21
SPECTACLE	1,348.46
STEIMKE	7,708.43
WSZELAKI	0.00
CURRENT BALANCE	<u>\$498,114.42</u>

# Fund Balance

For Period Ending February 29, 2020

	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
<b>Assets</b>														
Cash Assets	6,557,105	364,544	(2,365,532)	1,120,843	3,907,813	175,491	1,539	345,644	-	498,114	376,060	855,070	22,620	11,859,309
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Fund 10	3,607	-	-	-	-	-	-	-	-	-	-	-	-	3,607
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	62,498	-	-	-	-	-	-	-	81,332	-	-	-	-	143,830
<b>Total Assets</b>	6,623,209	364,544	(2,365,532)	1,120,843	3,907,813	175,491	1,539	345,644	81,332	498,114	376,060	855,070	22,620	12,006,746
<b>Liabilities</b>														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(406)	-	-	-	-	-	-	-	-	-	-	-	-	(406)
Current Liabilities	119,875	-	-	-	-	-	-	-	-	-	-	-	-	119,875
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	424,366	-	-	-	-	-	-	-	-	-	-	-	-	424,366
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.	-	-	-	-	-	-	-	-	81,332	-	-	-	-	81,332
Deferred Revenues	-	-	-	-	-	-	-	31,769	-	-	-	51,032	-	82,800
<b>Total Liabilities</b>	543,835	-	-	-	-	-	-	31,769	81,332	-	-	51,032	-	707,967
<b>Current Fund Balance</b>	\$6,079,375	\$364,544	(\$2,365,532)	\$1,120,843	\$3,907,813	\$175,491	\$1,539	\$313,875	\$0	\$498,114	\$376,060	\$804,038	\$22,620	\$11,296,779
<b>Beginning Fund Balance</b>	\$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	\$15,181,666	\$202,111	\$1,058,406	\$710,493	\$3,624,532	\$2,220	\$6	\$757,890	\$0	\$15,826	\$842,916	\$1,099,249	\$120,982	\$23,616,297
Less 2019-20 YTD Exp	\$18,758,401	\$170,883	\$3,423,938	\$131,529	\$139,150	\$0	\$0	\$1,003,830	\$0	\$22,500	\$845,488	\$796,696	\$98,362	\$25,390,777
<b>Current Fund Balance</b>	\$6,079,375	\$364,544	(\$2,365,532)	\$1,120,843	\$3,907,813	\$175,491	\$1,539	\$313,875	\$0	\$498,114	\$376,060	\$804,038	\$22,620	\$11,296,779

# School District of South Milwaukee

## Self Funding Health Insurance

February 2020

	Previous Year	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019
Beginning Balance	977,865	1,428,224	1,087,118	769,627	577,979	518,423	409,979
Contribution / Deductions	3,806,069	85,930	84,272	393,756	393,005	404,260	402,644
Stop Loss Reimbursements	1,380,768	42,665	-	-	-	-	28,852
OPEB Reimbursement	955,451	46,450	58,641	52,925	76,334	53,240	53,710
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	457,500	485,206
TPA / Stop Loss Premium	881,403	95,334	85,519	99,414	93,855	105,036	77,019
Claims Paid	5,844,494	423,816	403,532	538,915	459,817	431,258	472,698
Other Expenses	21,050	-	-	-	-	-	-
Onsite Health Center	322,016	-	28,774	-	45,075	29,649	53,761
Total Expenses	7,068,963	519,151	517,826	638,329	598,747	565,943	603,479
Ending Balance	1,428,224	1,087,118	769,627	577,979	518,423	409,979	291,707

	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	Fiscal Year Total
Beginning Balance	291,707	299,703	424,366	424,366	424,366	424,366	1,428,224
Contribution / Deductions	428,620	431,771					2,624,258
Stop Loss Reimbursements	3,599	25,436					100,551
OPEB Reimbursement	84,905	47,626					473,831
End of Year Expense Adjustment	-	-					-
R(x) Rebates	-	70,171					197,445
Summer Payrolls	-	-					-
Reserve Cash Adjustment	-	-					-
Total Funding	517,125	575,004	-	-	-	-	3,396,085
TPA / Stop Loss Premium	85,681	91,365					733,224
Claims Paid	423,448	307,144					3,460,627
Other Expenses	-	-					-
Onsite Health Center	-	51,832					209,091
Total Expenses	509,129	450,340	-	-	-	-	4,402,943
Ending Balance	299,703	424,366	424,366	424,366	424,366	424,366	421,366



## Q2 Electric Update & Comparison

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

Electric kWh consumed by site:

2nd Quarter Comparison 18-19 to 19-20				
Site kWh	Q2 2018 -19	Q2 2019-20	Change	% Change
Middle School	385,123	429,680	44,557	11.57%
High School	520,431	532,705	12,274	2.36%
EW Luther	36,640	38,880	2,240	6.11%
Lakeview	44,640	44,480	-160	-0.36%
Blakewood	112,000	117,600	5,600	5.00%
Rawson	102,720	106,800	4,080	3.97%
Total	1,201,554	1,270,145	68,591	5.71%

Our energy figures for the second quarter comparison have come in higher than the usage in the second quarter in the previous year. Overall, usage in October was down year over year, but usage in November and December was up. At our next Buildings and Grounds team meeting we will dig into the data and see what happened this year that would warrant an increase in usage this year over last year during the second quarter. The one outlier in this is Lakeview, who decreased usage in the second quarter over the same quarter in the previous year.