



2019-20
Year-to-Date Financial Report
for the
Month Ended
March 31, 2020

Presented at the
School Board Meeting
on
May 20, 2020

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Summary

March 2020

The budgets on the attached pages reflect the budget that was certified at the October 23rd Board meeting. To date the District has expended approximately 56.5% of the Fund 10 & 27 2019-20 budget; at this time last year 55.6% of the fund 10 & 27 budget had been expended. The primary reason for this increased activity is due to capital projects that took were approved last year and were completed throughout last summer. We have also completed settlements with all our employee groups and back pay will be issued by May. All settlements were approved prior to the COVID-19 pandemic.

March is the first month that the COVID-19 adjustments took place. As requested by the Government, we are continuing to pay staff. We have modified our expectations to account for online learning and working from home for most staff. As the weeks and months pass, we will need to make some hard decisions on how to continue operations. The State of Wisconsin has passed legislation that requires us to capture savings from the COVID-19 pandemic. The only savings we appear to be experiencing is student transportation savings, and that is looking to be problematic for next year as our bid process for services in 2020-21 have indicated a 10% increase in cost, likely due to the COVID-19 impact this spring. There is also going to be energy savings, however that amount is always a tough calculation to make because it is a comparison that considers usage based on the elements.

We will continue to monitor the COVID-19 impact on South Milwaukee, we know that the State is experiencing a significant shortfall in revenues which will impact all school districts. It is our hope that we can move out of the pandemic at a expedited but safe pace and that the economy makes a swift recovery. A Federal stimulus plan to help stabilize states and local governments will likely be needed to avoid major reductions in services to the public.

Revenue Update

March 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	100,829	14,671	87.30%
Student Fees	220,000	175,773	44,227	79.90%

Inter-District Payments

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

State Sources

- State Equalization aid in the amount of \$5,551,222 was received in March.
 - Special Education Categorical aid was received in the amount of \$188,061. This aid is based on a percentage of 2018-19 eligible special education expenses.
 - Per Pupil Categorical aid was received in the amount of \$2,192,610 in March. This aid is paid once per year and is outside the revenue limits.
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Federal Sources

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

Other Revenues

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

Expenditure Update

March 2020

Salaries/Benefits

- The district has expended 62.1% of the (fund 10 & 27) salary and benefit budgets in the month of March, for the same period last year the percent expended was 62.5%. Settlements with staff that include back pay will be processed by the end of May, which will bring us closer to the percentage spent last year.

Purchased Services

- To date \$3,066,942 or 53.43% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	239,000	106,308	132,692	44.48%
Fire Protection	12,800	6,481	6,319	50.64%
Electric	484,000	438,737	45,263	90.65%
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	647,494	306,939	67.84%

Non-Capital Objects

- To date \$1,046,949 or 77.11% has been expended.

Capital Objects

- To date \$511,566 or 165.4% 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 98% 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 March 31, 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	\$26,003.42	\$325,226.89	42,773.11	88%
Taxes	8,661,482.00	0.00	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	7,753,752.00	16,842,819.12	8,516,342.88	66%
Federal	786,205.00	0.00	179,249.62	606,955.38	23%
Other	75,000.00	52.00	18,618.17	56,381.83	25%
Sub-Total	<u>38,066,293.00</u>	<u>7,779,807.42</u>	<u>22,961,473.87</u>	<u>15,104,819.13</u>	60%

Operating Reserve 0.00

TOTAL	<u><u>\$38,066,293.00</u></u>	<u><u>\$7,779,807.42</u></u>	<u><u>\$22,961,473.87</u></u>	<u><u>\$15,104,819.13</u></u>
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* 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	\$1,453,778.71	\$11,569,248.87	\$6,973,757.13	62%
Employee Benefits	7,553,663.00	616,489.58	4,646,161.32	2,907,501.68	62%
Non-Salary	11,969,624.00	874,820.22	5,488,078.93	6,481,545.07	46%
TOTAL	<u><u>\$38,066,293.00</u></u>	<u><u>\$2,945,088.51</u></u>	<u><u>\$21,703,489.12</u></u>	<u><u>\$16,362,803.88</u></u>	57%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending March 31, 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	\$8,061.13	\$210,171.96	(210,171.96)
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>8,061.13</u>	<u>210,171.96</u>	<u>(210,171.96)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$8,061.13</u></u>	<u><u>\$210,171.96</u></u>	<u><u>(\$210,171.96)</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	13,055.76	167,283.26	(167,283.26)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$13,055.76</u></u>	<u><u>\$183,938.84</u></u>	<u><u>(\$183,938.84)</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 March 31, 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	188,061.00	940,303.00	299,697.00	76%
Federal	782,121.00	19,175.20	325,338.96	456,782.04	42%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>6,325,737.00</u>	<u>207,236.20</u>	<u>1,265,641.96</u>	<u>5,060,095.04</u>	20%
Operating Reserve	0.00				
TOTAL	<u><u>\$6,325,737.00</u></u>	<u><u>\$207,236.20</u></u>	<u><u>\$1,265,641.96</u></u>	<u><u>\$5,060,095.04</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	\$4,180,336.00	\$346,163.15	\$2,601,219.79	\$1,579,116.21	62%
Employee Benefits	1,617,467.00	139,339.17	980,034.01	637,432.99	61%
Non-Salary	527,934.00	34,913.03	363,099.72	164,834.28	69%
TOTAL	<u><u>\$6,325,737.00</u></u>	<u><u>\$520,415.35</u></u>	<u><u>\$3,944,353.52</u></u>	<u><u>\$2,381,383.48</u></u>	62%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending March 31, 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	1,060.62	9,721.59	(9,721.59)	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%
Sub-Total	<u>701,832.00</u>	<u>1,060.62</u>	<u>711,553.59</u>	<u>(9,721.59)</u>	<u>101%</u>

Operating Reserve 0.00

TOTAL	<u><u>\$701,832.00</u></u>	<u><u>\$1,060.62</u></u>	<u><u>\$711,553.59</u></u>	<u><u>(\$9,721.59)</u></u>
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* 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%
TOTAL	<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>	<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 March 31, 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	\$277.08	\$4,708.94	(4,708.94)	0%
Taxes	3,620,100.00	\$0.00	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%
Sub-Total	<u>3,620,100.00</u>	<u>277.08</u>	<u>3,624,808.94</u>	<u>(4,708.94)</u>	<u>100%</u>

Operating Reserve 0.00

TOTAL	<u><u>\$3,620,100.00</u></u>	<u><u>\$277.08</u></u>	<u><u>\$3,624,808.94</u></u>	<u><u>(\$4,708.94)</u></u>
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* 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%
TOTAL	<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>	<u><u>4%</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 March 31, 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	\$391.20	\$2,610.72	(2,610.72)
Operating Transfer	0.00	550,000.00	550,000.00	(550,000.00)
Intermediate	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Federal	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>550,391.20</u>	<u>552,610.72</u>	<u>(552,610.72)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$550,391.20</u></u>	<u><u>\$552,610.72</u></u>	<u><u>(\$552,610.72)</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 March 31, 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
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 March 31, 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	\$29,036.03	\$356,294.71	223,723.29	61%
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	201,051.34	631,682.44	472,317.56	57%
Other	0.00	0.00	0.00	0.00	0%
Sub-Total	<u>1,714,018.00</u>	<u>230,087.37</u>	<u>987,977.15</u>	<u>726,040.85</u>	58%
Operating Reserve	0.00				

TOTAL	<u><u>\$1,714,018.00</u></u>	<u><u>\$230,087.37</u></u>	<u><u>\$987,977.15</u></u>	<u><u>\$726,040.85</u></u>	
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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	\$56,123.18	\$417,340.37	\$166,835.63	71%
Employee Benefits	173,342.00	13,315.58	100,527.06	72,814.94	58%
Non-Salary	956,500.00	29,858.14	585,259.85	371,240.15	61%
TOTAL	<u><u>\$1,714,018.00</u></u>	<u><u>\$99,296.90</u></u>	<u><u>\$1,103,127.28</u></u>	<u><u>\$610,890.72</u></u>	64%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending March 31, 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	\$25.00	\$9,550.00	(9,550.00)
Interest	0.00	474.91	6,776.33	(6,776.33)
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>499.91</u>	<u>16,326.33</u>	<u>(16,326.33)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$499.91</u></u>	<u><u>\$16,326.33</u></u>	<u><u>(\$16,326.33)</u></u>

Expenditures

<u>Object</u>	<u>Budget</u>	<u>Expended this Month</u>	<u>Expended this Year</u>	<u>Balance to be Expended</u>
Salaries	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefits	0.00	0.00	0.00	0.00
Non-Salary	0.00	(3,500.00)	19,000.00	(19,000.00)
TOTAL	<u><u>\$0.00</u></u>	<u><u>(\$3,500.00)</u></u>	<u><u>\$19,000.00</u></u>	<u><u>(\$19,000.00)</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 March 31, 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	\$111,951.08	\$932,020.01	(932,020.01)
Interest	0.00	1,266.82	9,314.49	(9,314.49)
Gains	0.00	0.00	14,799.45	(14,799.45)
Other / Transfer	0.00	0.00	0.00	0.00
Sub-Total	<u>0.00</u>	<u>113,217.90</u>	<u>956,133.95</u>	<u>(956,133.95)</u>
Operating Reserve	0.00			
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$113,217.90</u></u>	<u><u>\$956,133.95</u></u>	<u><u>(\$956,133.95)</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	\$38,533.00	\$900,550.03	(900,550.03)
TPA / Stop Loss Premium	0.00	14,713.46	142,459.53	(142,459.53)
Retiree Stop Loss Reimbursement	0.00	(17,126.41)	(171,959.60)	171,959.60
Investment Losses	0.00	27,621.66	36,729.89	(36,729.89)
Other Expenses	0.00	0.00	1,450.19	(1,450.19)
TOTAL	<u><u>\$0.00</u></u>	<u><u>\$63,741.71</u></u>	<u><u>\$909,230.04</u></u>	<u><u>(\$909,230.04)</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 March 31, 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	\$30,154.22	\$379,622.55	152,544.45	71%
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	40.00	218.00	56,782.00	0%
Sub-Total	<u>1,338,770.00</u>	<u>30,194.22</u>	<u>1,129,443.55</u>	<u>209,326.45</u>	84%

Operating Reserve 0.00

TOTAL	<u><u>\$1,338,770.00</u></u>	<u><u>\$30,194.22</u></u>	<u><u>\$1,129,443.55</u></u>	<u><u>\$209,326.45</u></u>
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* 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	\$51,285.28	\$497,616.56	191,173.44	72%
Employee Benefits	193,313.00	16,481.78	147,107.74	46,205.26	76%
Non-Salary	456,667.00	73,364.67	293,103.18	163,563.82	64%
TOTAL	<u><u>\$1,338,770.00</u></u>	<u><u>\$141,131.73</u></u>	<u><u>\$937,827.48</u></u>	<u><u>\$400,942.52</u></u>	70%

School District of South Milwaukee

Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending March 31, 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%
Sub-Total	<u>246,106.00</u>	<u>0.00</u>	<u>120,982.15</u>	<u>125,123.85</u>	<u>49%</u>
Operating Reserve	0.00				
TOTAL	<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	11,477.71	107,789.44	103,816.56	51%
TOTAL	<u><u>\$246,106.00</u></u>	<u><u>\$11,477.71</u></u>	<u><u>\$109,839.44</u></u>	<u><u>\$136,266.56</u></u>	<u>45%</u>

Cash Reconciliation

For Period Ending March 31, 2020

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

Cash	\$ 684,644.06	
Investments	10,804,898.24	
Petty Cash	<u>1,302.00</u>	
Total		\$11,490,844.30

Debt Service Accounts (Fund 30)

Cash	\$ 4,139,756.76	
Investments	<u>890,236.46</u>	
Total		\$5,029,993.22

Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 8,597.60	
Investments	<u>493,516.73</u>	
Total		<u>\$502,114.33</u>

Grand Total Cash	<u><u>\$17,022,951.85</u></u>
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South Milwaukee Gift Accounts
Fund 21
March 31, 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)	\$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
Middle School Activities Accounts	\$0.00
Middle School Music Programs - Garlic Mustard Pickers	\$725.04
High School	\$3,625.33
High School Activities Accounts	\$194,950.31
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)	\$18,758.97
Rawson Elementary	\$943.27
Rawson - Girls on the Run	\$185.00
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	\$63,916.48
TERC Gift Donation for Math (PD)	\$4,309.00
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$359,549.09</u>

South Milwaukee Scholarship Accounts
Fund 72
March 31, 2020

Scholarship	Balance
BALCERZAK	83,689.60
COCA-COLA	397.35
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	5,000.00
GOSCINIAK	4,962.91
GROBSCHMIDT, CHET	845.34
GROBSCHMIDT, RICHARD	10,364.55
HK SYSTEMS	5,477.87
JEAN ROBB	18,231.98
LEHMAN	189,452.46
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	9,029.79
NAZIFI	1,587.54
PARKINSON	8,852.15
PIANO	2,847.31
PTO	0.00
SCHAUS	19,453.60
SCHERER	12,620.73
SOLUM	57.73
SOUTH MILWAUKEE RETIREE'S	118,562.72
SPECTACLE	1,349.76
STEIMKE	7,715.88
WSZELAKI	0.00
CURRENT BALANCE	<u>\$502,114.32</u>

Fund Balance

For Period Ending March 31, 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	L.T. Maint.	Capital Proj.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
Assets														
Cash Assets	11,423,937	359,549	(2,678,712)	1,121,904	3,908,090	725,662	1,539	477,828	-	502,114	425,536	744,142	11,143	17,022,962
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Fund 10	3,607	-	-	-	-	-	-	-	-	-	-	-	-	3,607
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	62,498	-	-	-	-	-	-	-	83,114	-	-	-	-	145,612
Total Assets	11,490,042	359,549	(2,678,712)	1,121,904	3,908,090	725,662	1,539	477,828	83,114	502,114	425,536	744,142	11,143	17,172,171
Liabilities														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(6)	-	-	-	-	-	-	-	-	-	-	-	-	(6)
Current Liabilities	124,511	-	-	-	-	-	-	-	-	-	-	-	-	124,511
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payroll Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	451,443	-	-	-	-	-	-	-	-	-	-	-	-	451,443
Self-Funded Health IBNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 36	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Fund 80	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Student Org.	-	-	-	-	-	-	-	-	83,114	-	-	-	-	83,114
Deferred Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	575,948	-	-	-	-	-	-	33,162	83,114	-	-	51,042	-	84,204
Current Fund Balance	\$10,914,094	\$359,549	(\$2,678,712)	\$1,121,904	\$3,908,090	\$725,662	\$1,539	\$444,666	\$0	\$502,114	\$425,536	\$683,101	\$11,143	\$16,428,904
Beginning Fund Balance	\$9,555,109	\$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	\$22,961,474	\$210,172	\$1,265,642	\$711,554	\$3,624,809	\$552,611	\$6	\$987,977	\$0	\$16,326	\$956,134	\$1,129,444	\$120,962	\$32,537,130
Less 2019-20 YTD Exp	\$21,703,489	\$183,939	\$3,944,354	\$131,529	\$139,150	\$0	\$0	\$1,103,127	\$0	\$19,000	\$909,230	\$937,827	\$109,839	\$28,181,484
Current Fund Balance	\$10,914,094	\$359,549	(\$2,678,712)	\$1,121,904	\$3,908,090	\$725,662	\$1,539	\$444,666	\$0	\$502,114	\$425,536	\$683,101	\$11,143	\$16,428,904

School District of South Milwaukee

Self Funding Health Insurance

March 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	451,444	451,444	451,444	1,428,224
Contribution / Deductions	428,620	431,771	429,866				3,054,124
Stop Loss Reimbursements	3,599	25,436	53,779				154,330
OPEB Reimbursement	84,905	47,626	38,533				512,364
End of Year Expense Adjustment	-	-	-				-
R(x) Rebates	-	70,171	-				197,445
Summer Payrolls	-	-	-				-
Reserve Cash Adjustment	-	-	-				-
Total Funding	517,125	575,004	522,177	-	-	-	3,918,263
TPA / Stop Loss Premium	85,681	91,365	92,317				825,541
Claims Paid	423,448	307,144	376,116				3,836,743
Other Expenses	-	-	-				-
Onsite Health Center	-	51,832	26,667				235,758
Total Expenses	509,129	450,340	495,100	-	-	-	4,898,043
Ending Balance	299,703	424,366	451,444	451,444	451,444	451,444	448,444