



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

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*Presented at the  
School Board Meeting  
on  
July 29, 2020*

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## Summary

### May 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 70.7% of the Fund 10 & 27 2019-20 budget; at this time last year 68.5% 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. The District has also approved several capital projects that will be started early due to the lack of buildings and grounds utilization during the pandemic. Below are the projects that were approved at the March 18<sup>th</sup> Board Meeting.

Project	Location	Estimate
Playground Sealcoating & Painting	Blakewood	\$20,000
District Asphalt Repairs	Various	\$20,000
Replace Door 29 Interior Doors (Field House)	High School	\$40,000
approaching Door 34 (Include Handicap Parking)	High School	\$75,000
Asphalt Sealcoating & Striping	High School	\$20,000
Door #2 Replacement	Lakeview	\$10,000
Playground Asphalt Replacement	E.W. Luther	\$175,000
Preventative Maintenance on Roof	Middle School	\$15,000
Carpet Replacement (Selective)	Rawson	\$30,000
Preventative Maintenance on Roof	Rawson	\$6,000
Resurfacing of Tennis Courts	High School	\$70,000
LTC Remodel (Furniture)	Middle School	\$69,000
Total Investment		\$550,000

# Revenue Update

## May 2020

### Local Sources

<u>Source</u>	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Received</u>
Fund 10 Levy	8,661,482	6,665,767	1,995,715	76.96%
Interest	115,500	105,492	10,008	91.34%
Student Fees	220,000	174,471	45,529	79.31%

- A tax levy payment was received in the amount of \$658,741.23 in May.
- We anticipate that the Student Fee revenue earned will not increase much if any going forward, that will leave a \$45,000 hole in our revenue budget.

### Inter-District Payments

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

### State Sources

- A WI Department of Revenue payment was received in the amount of \$18,002.36 in May to fund part of the computer aid payment that is due from the State. This payment is a business tax relief measure that has the state paying districts directly thus reducing taxes on businesses.

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### Federal Sources

- Fund 10 Federal aids were received in the amount of \$190,238.48 during the month of May; these included a variety of different grant reimbursements as well as some Medicare school based services administrative cost settlements.

### Other Revenues

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

# Expenditure Update

May 2020

## Salaries/Benefits

- The district has expended 78.5% of the (fund 10 & 27) salary and benefit budgets in the month of May, for the same period last year the percent expended was 77.7%. Settlements with staff that include back pay were processed by the end of May, which is why we are now ahead of where we were last year.

## Purchased Services

- To date \$3,429,646 or 59.7% has been expended.
- Utilities Breakdown:

	<u>Budget</u>	<u>YTD</u>	<u>Balance</u>	<u>% Expended</u>
Gas	239,000	124,812	114,188	52.22%
Fire Protection	12,800	12,963	(163)	101.27%
Electric	484,000	503,140	(19,140)	103.95%
Water	28,650	29,757	(1,107)	103.87%
Sewer	39,950	31,530	8,420	78.92%
Other	37,000	44,647	(7,647)	120.67%
Internet*	113,033	16,368	96,665	14.48%
Total	954,433	763,217	191,216	79.97%

## Non-Capital Objects

- To date \$1,189,518 or 87.6% has been expended.

## Capital Objects

- To date \$519,529 or 168% 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 100% of the total budgeted amount.

## Other Objects

- There has not been any activity in these accounts.



## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	\$2,558.76	\$331,188.33	36,811.67	90%
Taxes	8,661,482.00	658,741.23	6,665,766.80 *	1,995,715.20	77% *
<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	18,002.36	16,997,425.48	8,361,736.52	67%
Federal	786,205.00	190,238.48	369,488.10	416,716.90	47%
Other	75,000.00	46.00	18,705.17	56,294.83	25%
<b>Sub-Total</b>	<u>38,066,293.00</u>	<u>869,586.83</u>	<u>24,382,573.88</u>	<u>13,683,719.12</u>	64%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><b>\$38,066,293.00</b></u>	<u><b>\$869,586.83</b></u>	<u><b>\$24,382,573.88</b></u>	<u><b>\$13,683,719.12</b></u>	

\* Actual Tax Collected    \$6,665,766.80

#### 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	\$1,569,173.04	\$14,534,982.92	\$4,008,023.08	78%
Employee Benefits	7,553,663.00	642,696.14	5,904,739.46	1,648,923.54	78%
Non-Salary	11,969,624.00	178,503.92	5,993,488.98	5,976,135.02	50%
<b>TOTAL</b>	<u><b>\$38,066,293.00</b></u>	<u><b>\$2,390,373.10</b></u>	<u><b>\$26,433,211.36</b></u>	<u><b>\$11,633,081.64</b></u>	69%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	\$39,936.96	\$250,614.91	(250,614.91)
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>39,936.96</u>	<u>250,614.91</u>	<u>(250,614.91)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$39,936.96</u></u>	<u><u>\$250,614.91</u></u>	<u><u>(\$250,614.91)</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	4,610.74	180,840.01	(180,840.01)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$4,610.74</u></u>	<u><u>\$197,495.59</u></u>	<u><u>(\$197,495.59)</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 May 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	949.73	949.73	(949.73)	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	1,240,000.00	0.00	940,303.00	299,697.00	76%
Federal	782,121.00	6,622.06	360,508.90	421,612.10	46%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>6,325,737.00</u>	<u>7,571.79</u>	<u>1,301,761.63</u>	<u>5,023,975.37</u>	21%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$6,325,737.00</u></u>	<u><u>\$7,571.79</u></u>	<u><u>\$1,301,761.63</u></u>	<u><u>\$5,023,975.37</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	\$388,542.52	\$3,319,549.68	\$860,786.32	79%
Employee Benefits	1,617,467.00	148,686.80	1,268,408.16	349,058.84	78%
Non-Salary	527,934.00	6,552.64	384,105.69	143,828.31	73%
<b>TOTAL</b>	<u><u>\$6,325,737.00</u></u>	<u><u>\$543,781.96</u></u>	<u><u>\$4,972,063.53</u></u>	<u><u>\$1,353,673.47</u></u>	79%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	99.87	10,072.17	(10,072.17)	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>99.87</u>	<u>711,904.17</u>	<u>(10,072.17)</u>	101%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$701,832.00</u></u>	<u><u>\$99.87</u></u>	<u><u>\$711,904.17</u></u>	<u><u>(\$10,072.17)</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	648,057.50	(0.50)	100%
<b>TOTAL</b>	<u><u>\$648,057.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$648,057.50</u></u>	<u><u>(\$0.50)</u></u>	100%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	\$47.74	\$4,876.53	(4,876.53)	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%
<b>Sub-Total</b>	<u>3,620,100.00</u>	<u>47.74</u>	<u>3,624,976.53</u>	<u>(4,876.53)</u>	<u>100%</u>
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$3,620,100.00</u></u>	<u><u>\$47.74</u></u>	<u><u>\$3,624,976.53</u></u>	<u><u>(\$4,876.53)</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	3,688,300.00	0.00	100%
<b>TOTAL</b>	<u><u>\$3,688,300.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$3,688,300.00</u></u>	<u><u>\$0.00</u></u>	<u>100%</u>

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	\$120.36	\$3,033.23	(3,033.23)
Operating Transfer	0.00	0.00	550,000.00	(550,000.00)
Intermediate	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Federal	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<u>0.00</u>	<u>120.36</u>	<u>553,033.23</u>	<u>(553,033.23)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$120.36</u></u>	<u><u>\$553,033.23</u></u>	<u><u>(\$553,033.23)</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 May 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
<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 May 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	\$0.00	\$357,542.66	222,475.34	62%
Interdistrict	0.00	0.00	0.00	0.00	0%
Intermediate	0.00	0.00	0.00	0.00	0%
State	30,000.00	29,567.49	29,567.49	432.51	99%
Federal	1,104,000.00	0.00	694,432.02	409,567.98	63%
Other	0.00	0.00	0.00	0.00	0%
<b>Sub-Total</b>	<u>1,714,018.00</u>	<u>29,567.49</u>	<u>1,081,542.17</u>	<u>632,475.83</u>	63%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$1,714,018.00</u></u>	<u><u>\$29,567.49</u></u>	<u><u>\$1,081,542.17</u></u>	<u><u>\$632,475.83</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>	<u>% of Budget</u>
Salaries	\$584,176.00	\$61,692.97	\$517,379.98	\$66,796.02	89%
Employee Benefits	173,342.00	13,556.63	124,966.83	48,375.17	72%
Non-Salary	956,500.00	13,778.66	668,750.95	287,749.05	70%
<b>TOTAL</b>	<u><u>\$1,714,018.00</u></u>	<u><u>\$89,028.26</u></u>	<u><u>\$1,311,097.76</u></u>	<u><u>\$402,920.24</u></u>	76%



# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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	\$300.00	\$10,550.00	(10,550.00)
Interest	0.00	81.87	7,063.63	(7,063.63)
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>381.87</u>	<u>17,613.63</u>	<u>(17,613.63)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$381.87</u></u>	<u><u>\$17,613.63</u></u>	<u><u>(\$17,613.63)</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	19,000.00	(19,000.00)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$0.00</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 May 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	\$130,382.72	\$1,178,495.45	(1,178,495.45)
Interest	0.00	619.88	10,701.62	(10,701.62)
Gains	0.00	8,361.22	44,187.97	(44,187.97)
Other / Transfer	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<u>0.00</u>	<u>139,363.82</u>	<u>1,233,385.04</u>	<u>(1,233,385.04)</u>
Operating Reserve	0.00			
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$139,363.82</u></u>	<u><u>\$1,233,385.04</u></u>	<u><u>(\$1,233,385.04)</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>
Retiree Claims	\$0.00	\$29,971.00	\$942,667.03	(942,667.03)
TPA / Stop Loss Premium	0.00	12,039.68	169,212.67	(169,212.67)
Retiree Stop Loss Reimbursement	0.00	0.00	(172,144.10)	172,144.10
Investment Losses	0.00	0.00	36,729.89	(36,729.89)
Other Expenses	0.00	0.00	1,917.35	(1,917.35)
<b>TOTAL</b>	<u><u>\$0.00</u></u>	<u><u>\$42,010.68</u></u>	<u><u>\$978,382.84</u></u>	<u><u>(\$978,382.84)</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 May 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	\$6,081.30	\$402,500.55	129,666.45	76%
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	218.00	56,782.00	0%
<b>Sub-Total</b>	<u>1,338,770.00</u>	<u>6,081.30</u>	<u>1,152,321.55</u>	<u>186,448.45</u>	86%
Operating Reserve	0.00				
<b>TOTAL</b>	<u><u>\$1,338,770.00</u></u>	<u><u>\$6,081.30</u></u>	<u><u>\$1,152,321.55</u></u>	<u><u>\$186,448.45</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	\$42,127.31	\$601,070.50	87,719.50	87%
Employee Benefits	193,313.00	16,020.28	181,874.62	11,438.38	94%
Non-Salary	456,667.00	3,712.74	301,681.70	154,985.30	66%
<b>TOTAL</b>	<u><u>\$1,338,770.00</u></u>	<u><u>\$61,860.33</u></u>	<u><u>\$1,084,626.82</u></u>	<u><u>\$254,143.18</u></u>	81%

# School District of South Milwaukee

## Report of Budget, Receipts and Expenditures

Year-to-Date for the Period Beginning July 1, 2019 and Ending May 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%
<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	4,356.00	116,546.44	95,059.56	55%
<b>TOTAL</b>	<u><u>\$246,106.00</u></u>	<u><u>\$4,356.00</u></u>	<u><u>\$118,596.44</u></u>	<u><u>\$127,509.56</u></u>	48%

# Cash Reconciliation

For Period Ending May 31, 2020

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

Cash	\$ 814,267.75	
Investments	6,614,138.65	
Petty Cash	<u>1,302.00</u>	
<b>Total</b>		<b>\$7,429,708.40</b>

## Debt Service Accounts (Fund 30)

Cash	\$ 74,078.01	
Investments	<u>890,754.63</u>	
<b>Total</b>		<b>\$964,832.64</b>

## Scholarship Trust Fund Accounts (Fund 70)

Cash	\$ 9,002.60	
Investments	<u>494,399.03</u>	
<b>Total</b>		<b><u>\$503,401.63</u></b>

<b>Grand Total Cash</b>	<b><u><u>\$8,897,942.67</u></u></b>
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South Milwaukee Gift Accounts  
Fund 21  
May 31, 2020

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	\$8,386.89
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	-\$148.76
High School	\$3,625.33
High School Activities Accounts	\$190,058.75
High School - Annie's Grants for Gardens	\$3,215.32
High School - Great Lakes Grant	\$16,143.08
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	\$4,967.06
Literacy Night	\$3,245.95
Luther Elementary	\$632.09
Luther - Lego League Robot	\$687.25
Luther Lion's Club	\$400.00
Middle School Activities Accounts	\$34,076.90
NEA Art Dept Grant for iPads	\$107.00
Parey (Luther)	\$18,769.89
Rawson Elementary	\$1,323.68
Rawson - Girls on the Run	\$85.00
Rawson Lion's Club	\$136.00
REAL Academy	\$3,414.67
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	\$63,949.72
TERC Gift Donation for Math (PD)	\$3,684.00
Tichkowski (Luther)	\$808.11
Wisconsin School of Recognition (Lakeview)	\$592.56
Women's Club - Early Childhood	\$270.78
CURRENT BALANCE	<u>\$386,435.29</u>

South Milwaukee Scholarship Accounts  
Fund 72  
May 31, 2020

Scholarship	Balance
BALCERZAK	83,738.32
COCA-COLA	397.58
DAVE NELSON MEMORIAL	365.05
FARRIS-RENNER SCIENCE SCHOLARSHIP	5,000.00
GOSCINIAK	4,965.80
GROBSCHMIDT, CHET	845.83
GROBSCHMIDT, RICHARD	10,370.57
HK SYSTEMS	5,481.06
JEAN ROBB	18,242.60
LEHMAN	189,562.73
LONGO	1,250.00
MASONIC LODGE	0.00
MARRARI	0.00
MEYER	9,035.04
NAZIFI	1,587.54
PARKINSON	8,857.30
PIANO	2,848.96
PTO	500.00
SCHAUS	19,464.92
SCHERER	12,628.06
SOLUM	57.76
SOUTH MILWAUKEE RETIREE'S	119,131.60
SPECTACLE	1,350.54
STEIMKE	7,720.36
WSZELAKI	0.00
CURRENT BALANCE	<u><u>\$503,401.62</u></u>

## Fund Balance

For Period Ending May 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	LT Maint.	Capital Proj.	Food Service	Student	Scholarship	OPEB Trust	Comm Service	Co-op	All Funds
<b>Assets</b>														
Cash Assets	8,371,830	386,435	(3,670,302)	605,725	359,107	726,304	1,539	362,322	-	503,402	633,634	615,561	2,386	8,897,943
Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Fund 10	3,607	-	-	-	-	-	-	-	-	-	-	-	-	3,607
Due From State	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	5,688	-	-	-	-	-	-	-	-	-	-	-	-	5,688
Other Assets	62,498	-	-	-	-	-	-	-	48,381	-	-	-	-	110,879
<b>Total Assets</b>	<b>8,443,622</b>	<b>386,435</b>	<b>(3,670,302)</b>	<b>605,725</b>	<b>359,107</b>	<b>726,304</b>	<b>1,539</b>	<b>362,322</b>	<b>48,381</b>	<b>503,402</b>	<b>633,634</b>	<b>615,561</b>	<b>2,386</b>	<b>9,018,116</b>
<b>Liabilities</b>														
Short-Term Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	119,648	-	-	-	-	-	-	-	-	-	-	-	-	119,648
Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Payrolls Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-Funded Health	718,502	-	-	-	-	-	-	-	-	-	-	-	-	718,502
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.	-	-	-	-	-	-	-	-	48,381	-	-	-	-	48,381
Deferred Revenues	-	-	-	-	-	-	-	32,061	-	-	-	46,381	-	78,442
<b>Total Liabilities</b>	<b>838,151</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,061</b>	<b>48,381</b>	<b>-</b>	<b>-</b>	<b>46,381</b>	<b>-</b>	<b>964,974</b>
<b>Current Fund Balance</b>	<b>\$7,605,471</b>	<b>\$386,435</b>	<b>(\$3,670,302)</b>	<b>\$605,725</b>	<b>\$359,107</b>	<b>\$726,304</b>	<b>\$1,539</b>	<b>\$330,260</b>	<b>\$0</b>	<b>\$503,402</b>	<b>\$633,634</b>	<b>\$569,179</b>	<b>\$2,386</b>	<b>\$8,053,142</b>
<b>Beginning Fund Balance</b>	<b>\$9,656,109</b>	<b>\$333,316</b>	<b>\$0</b>	<b>\$541,879</b>	<b>\$422,431</b>	<b>\$173,271</b>	<b>\$1,533</b>	<b>\$559,816</b>	<b>\$0</b>	<b>\$504,788</b>	<b>\$378,632</b>	<b>\$501,485</b>	<b>\$0</b>	<b>\$13,073,259</b>
Plus 2019-20 YTD Rev	\$24,382,574	\$250,615	\$1,301,762	\$711,904	\$3,624,977	\$553,033	\$6	\$1,081,542	\$0	\$17,614	\$1,233,385	\$1,152,322	\$120,982	\$34,430,715
Less 2019-20 YTD Exp	\$26,433,211	\$197,496	\$4,972,064	\$648,058	\$3,688,300	\$0	\$0	\$1,311,098	\$0	\$19,000	\$978,383	\$1,084,627	\$118,596	\$39,450,832
<b>Current Fund Balance</b>	<b>\$7,605,471</b>	<b>\$386,435</b>	<b>(\$3,670,302)</b>	<b>\$605,725</b>	<b>\$359,107</b>	<b>\$726,304</b>	<b>\$1,539</b>	<b>\$330,260</b>	<b>\$0</b>	<b>\$503,402</b>	<b>\$633,634</b>	<b>\$569,179</b>	<b>\$2,386</b>	<b>\$8,053,142</b>

# School District of South Milwaukee

## Self Funding Health Insurance

May 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	512,467	718,503	1,428,224
Contribution / Deductions	428,620	431,771	429,866	434,806	432,441	-	3,921,371
Stop Loss Reimbursements	3,599	25,436	53,779	15,676	34,532	-	204,537
OPEB Reimbursement	84,905	47,626	38,533	12,146	29,971	-	554,481
End of Year Expense Adjustment	-	-	-	-	-	-	-
R(x) Rebates	-	70,171	-	-	96,245	-	293,690
Summer Payrolls	-	-	-	-	-	-	-
Reserve Cash Adjustment	-	-	-	-	-	-	-
Total Funding	517,125	575,004	522,177	462,628	593,189	-	4,974,080
TPA / Stop Loss Premium	85,681	91,365	92,317	91,298	92,552	-	1,009,392
Claims Paid	423,448	307,144	376,116	282,794	266,692	-	4,386,229
Other Expenses	-	-	-	-	-	-	-
Onsite Health Center	-	51,832	26,667	27,513	27,910	-	291,180
Total Expenses	509,129	450,340	495,100	401,605	387,153	-	5,686,801
Ending Balance	299,703	424,366	451,444	512,467	718,503	718,503	715,503