

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON ADMINISTRATIVE AND SCHOOL FUND TRANSFERS; REPORT ON CONTRACTS UNDER \$50,000 AND CUMULATIVE TOTAL REPORT; REPORT ON MONTHLY GRANT AWARDS; ACCEPTANCE OF DONATIONS

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

April 20, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of February 28, 2017 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Amended Budget	Approved Transfers	Revised Budget	Current Monthly Revenues	Year-to-Date Revenue	Unrealized Revenue	Percent Realized
School Operations	\$ 928,266,932	\$ 11,300	\$ 928,278,232	\$ 9,572,018	\$ 506,078,330	\$ 422,199,902	55%
Categorically Aided	154,449,960	30,136,969 (1)	184,586,929	9,937,814	66,456,971	118,129,958	36%
School Nutrition	50,572,000	-	50,572,000	9,141,459	26,603,003	23,968,997	53%
Construction	34,141,551	-	34,141,551	3,168,604	33,815,533	326,018	99%
Extension	<u>22,975,383</u>	<u>-</u>	<u>22,975,383</u>	<u>48,655</u>	<u>20,869,362</u>	<u>2,106,021</u>	91%
Total All Funds	\$ 1,190,405,826	\$ 30,148,269	\$ 1,220,554,095	\$ 31,868,550	\$ 653,823,199	\$ 566,730,896	54%

Below is a summary of fiscal year 2017 expenditures and encumbrances as of February 28, 2017 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Amended Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 928,266,932	\$ 45,611,223	\$ 973,878,155	\$ 89,175,425	\$ 655,122,183	\$ 318,755,972	67%
Categorically Aided	154,449,960	30,136,969 (1)	184,586,929	13,552,703	110,289,113	74,297,816	60%
School Nutrition	50,572,000	731,256	51,303,256	4,177,743	27,331,827	23,971,429	53%
Construction	34,141,551	39,460,738	73,602,289	1,974,134	73,602,289	-	100%
Extension	<u>22,975,383</u>	<u>5,359,729</u>	<u>28,335,112</u>	<u>889,561</u>	<u>16,678,086</u>	<u>11,657,026</u>	59%
Total All Funds	\$ 1,190,405,826	\$ 121,299,915	\$ 1,311,705,741	\$ 109,769,566	\$ 883,023,498	\$ 428,682,243	67%

(1) Represents fiscal years 2015 and 2016 grants realized in fiscal year 2017 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2016.

Respectfully submitted,


Chief Finance Officer