

ACTION ON MONTHLY FINANCE MATTERS: ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; 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

May 31, 2018

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2018 revenues as of March 31, 2018 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	\$ 938,662,016	\$ 659,660	\$ 939,321,676	\$ 177,137,336	\$ 672,435,615	\$ 266,886,061	72%
Categorically Aided	163,772,806	24,795,778 (1)	188,568,584	25,799,594	89,578,927	98,989,657	48%
School Nutrition	51,500,000	-	51,500,000	4,632,616	32,393,578	19,106,422	63%
Construction	5,491,783	34,933,000	40,424,783	544,525	41,761,465	(1,336,682)	103%
Extension	24,810,155	-	24,810,155	(293,886)	21,090,099	3,720,056	85%
Total All Funds	\$ 1,184,236,760	\$ 60,388,438	\$ 1,244,625,198	\$ 207,820,185	\$ 857,259,684	\$ 387,365,514	69%

Below is a summary of fiscal year 2018 expenditures and encumbrances as of March 31, 2018 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	\$ 938,662,016	\$ 35,628,872	\$ 974,290,888	\$ 88,876,834	\$ 721,141,271	\$ 253,149,617	74%
Categorically Aided	163,772,806	24,795,778 (1)	188,568,584	13,627,111	130,462,363	58,106,221	69%
School Nutrition	51,500,000	3,385,374	54,885,374	4,227,917	44,831,461	10,053,913	82%
Construction	5,491,783	123,634,787	129,126,570	900,883	129,126,570	-	100%
Extension	24,810,155	7,621,436	32,431,591	1,352,666	21,840,286	10,591,305	67%
Total All Funds	\$ 1,184,236,760	\$ 195,066,247	\$ 1,379,303,007	\$ 108,985,411	\$ 1,047,401,951	\$ 331,901,056	76%

(1) Represents fiscal years 2016 and 2017 grants realized in fiscal year 2018 plus new grants after the adopted budget.

(2) Includes appropriations for encumbered obligations and commitments prior to fiscal year 2018.

Respectfully submitted,


Chief Financial Officer