

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON BUDGET 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

January 26, 2023

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2023 revenues as of November 30, 2022 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	\$ 1,046,544,841	-	\$ 1,046,544,841	\$ 9,981,730	\$ 110,577,455	\$ 935,967,386	11%
Categorically Aided	727,754,941 (3)	48,408,281 (1)(3)	\$ 776,163,222	8,020,544	43,267,004	732,896,218	6%
School Nutrition	47,870,000	-	\$ 47,870,000	27,123	5,995,236	41,874,764	13%
Construction	3,642,559	-	\$ 3,642,559	247,427	2,236,274	1,406,285	61%
Extension	42,339,247	-	\$ 42,339,247	30,799	454,409	41,884,838	1%
Total All Funds	\$ 1,868,151,588	\$ 48,408,281	\$ 1,916,559,869	\$ 18,307,623	\$ 162,530,378	\$ 1,754,029,491	8%

Below is a summary of fiscal year 2023 expenditures and encumbrances as of November 30, 2022 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	\$ 1,046,544,841	\$ 65,940,509	\$ 1,112,485,350	\$ 80,954,121	\$ 560,125,199	\$ 552,360,151	50%
Categorically Aided	727,754,941 (3)	48,408,281 (1)(3)	776,163,222	32,181,657	486,601,645	289,561,577	63%
School Nutrition	47,870,000	584,828	48,454,828	4,292,613	11,821,372	36,633,456	24%
Construction	3,642,559	17,232,102	20,874,661	1,082,095	20,847,977	26,684	100%
Extension	42,339,247	27,950,063	70,289,310	4,242,407	40,232,539	30,056,771	57%
Total All Funds	\$ 1,868,151,588	\$ 160,115,783	\$ 2,028,267,371	\$ 122,752,893	\$ 1,119,628,732	\$ 908,638,639	55%

(1) Represents fiscal years 2021 and 2022 grants realized in fiscal year 2023 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2023.

(3) Approved transfers were reduced due to ESSER funds reflected in the fall adjusted budget as of October.

Respectfully submitted,


Martha Kreitzman
Chief Financial Officer