

(ATTACHMENT 2)

ACTION ON MONTHLY FINANCE MATTERS· REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000 AND EMERGENCY PURCHASES DUE TO COVID-19, ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON 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

July 29, 2021

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS

Below is a summary of fiscal year 2021 revenues as of May 31, 2021 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	\$ 1,006,914,059	\$ 5,702,062	\$ 1,012,616,121	\$ 4,841,480	\$ 752,393,456	\$ 260,222,665	74%
Categorically Aided	177,283,496	330,573,953 (1)	507,857,449	7,869,846	142,660,647	365,196,802	28%
School Nutrition	55,643,365	4,000	55,647,365	927,179	5,545,402	50,101,963	10%
Construction	5,762,395	-	5,762,395	364,579	8,194,018	(2,431,623)	142%
Extension	<u>34,708,590</u>	<u>7,660</u>	<u>34,716,250</u>	<u>548,263</u>	<u>28,395,217</u>	<u>6,321,033</u>	82%
Total All Funds	\$ 1,280,311,905	\$ 336,287,675	\$ 1,616,599,580	\$ 14,551,347	\$ 937,188,740	\$ 679,410,840	58%

Below is a summary of fiscal year 2021 expenditures and encumbrances as of May 31, 2021 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	\$ 1,006,914,059	\$ 47,095,461	\$ 1,054,009,520	\$ 62,455,650	\$ 877,055,478	\$ 176,954,042	83%
Categorically Aided	177,283,496	330,573,953 (1)	507,857,449	24,862,938	265,535,051	242,322,398	52%
School Nutrition	55,643,365	1,730,562	57,373,927	2,088,166	23,949,375	33,424,552	42%
Construction	5,762,395	35,426,755	41,189,150	1,386,013	41,440,323	(251,173)	101%
Extension	<u>34,708,590</u>	<u>16,848,557</u>	<u>51,557,147</u>	<u>1,330,461</u>	<u>43,644,664</u>	<u>7,912,483</u>	85%
Total All Funds	\$ 1,280,311,905	\$ 431,675,288	\$ 1,711,987,193	\$ 92,123,228	\$ 1,251,624,891	\$ 460,362,302	73%

(1) Represents fiscal years 2019 and 2020 grants realized in fiscal year 2021 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2020.

Respectfully submitted,



Martha Kretzman
Chief Financial Officer