

(ATTACHMENT 3) **ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; ACCEPTANCE OF THE REPORT OF 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

October 31, 2019

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2019 revenues as of June 30, 2019 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	\$ 943,169,428	\$ (523,765) (3)	\$ 942,645,663	\$ 267,977,424	\$ 957,281,634	\$ (14,635,971)	102%
Categorically Aided	157,277,668	54,144,251 (1)(3)	211,421,919	37,293,809	159,694,627	51,727,292	76%
School Nutrition	54,026,094	-	54,026,094	14,080,500	50,909,270	3,116,824	94%
Construction	2,637,203	645,197	3,282,400	(809,107) (4)	4,467,635	(1,185,235)	136%
Extension	<u>27,483,590</u>	<u>-</u>	<u>27,483,590</u>	<u>359,832</u>	<u>21,762,444</u>	<u>5,721,146</u>	79%
Total All Funds	\$ 1,184,593,983	\$ 54,265,683	\$ 1,238,859,666	\$ 318,902,458	\$ 1,194,115,610	\$ 44,744,056	96%

Below is a summary of fiscal year 2019 expenditures and encumbrances as of June 30, 2019 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	\$ 943,169,428	\$ 26,408,472 (3)	\$ 969,577,900	\$ 154,053,707	\$ 977,773,550	\$ (8,195,650)	101%
Categorically Aided	157,277,668	54,144,251 (1)(3)	\$ 211,421,919	12,584,077	173,559,296	37,862,623	82%
School Nutrition	54,026,094	834,629	54,860,723	10,492,430	49,462,857	5,397,866	90%
Construction	2,637,203	90,420,878	93,058,081	3,967,601	93,058,081	-	100%
Extension	<u>27,483,590</u>	<u>10,377,002</u>	<u>37,860,592</u>	<u>6,070,948</u>	<u>33,807,896</u>	<u>4,052,696</u>	89%
Total All Funds	\$ 1,184,593,983	\$ 182,185,232	\$ 1,366,779,215	\$ 187,168,763	\$ 1,327,661,680	\$ 39,117,535	97%

(1) Represents fiscal years 2017 and 2018 grants realized in fiscal year 2019 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2018.

(3) The DPI Summer School funding for \$1.4M was originally reported under School Operations as an "aid" but has since been reclassified as a "grant" and reported in the Categorically Aided fund.

(4) \$1,035,021 of year-to-date building rental revenue was moved from the Construction Fund to School Operations to cover tenant costs where its budget authority resides.

Respectfully submitted,

  
Martha Kreitzman  
Chief Financial Officer