

(ATTACHMENT 3) 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 CONTRACTS UNDER \$50,000 AND CUMULATIVE TOTAL REPORT; REPORT ON MONTHLY GRANT AWARDS; ACCEPTANCE OF DONATIONS

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

February 29, 2024

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2024 revenues as of December 31, 2023 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	\$ 1,047,323,261	-	\$ 1,047,323,261	\$ 135,027,376	\$ 277,475,891	\$ 769,847,370	26%
Categorically Aided	381,271,436	\$ 202,024,080 (1)	583,295,516	28,486,287	290,989,788	292,305,728	50%
School Nutrition	57,671,283	-	57,671,283	-	7,783,567	49,887,716	13%
Construction	7,100,000	-	7,100,000	320,994	2,020,103	5,079,897	28%
Extension	114,443,075	-	114,443,075	5,330	333,392	114,109,683	0%
Total All Funds	\$ 1,607,809,055	\$ 202,024,080	\$ 1,809,833,135	\$ 163,839,987	\$ 578,602,741	\$ 1,231,230,394	32%

Below is a summary of fiscal year 2024 expenditures and encumbrances as of December 31, 2023 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	\$ 1,047,323,261	\$ 258,700,781	\$ 1,306,024,042	\$ 103,049,901	\$ 772,823,278	\$ 533,200,764	59%
Categorically Aided	381,271,436	202,024,080 (1)	583,295,516	31,036,851	486,802,717	96,492,799	83%
School Nutrition	57,671,283	785,044	58,456,327	5,523,264	21,914,185	36,542,142	37%
Construction	7,100,000	5,924,919	13,024,919	148,237	13,225,830	(200,911)	102%
Extension	114,443,075	28,253,487	142,696,562	3,038,180	42,704,481	99,992,081	30%
Total All Funds	\$ 1,607,809,055	\$ 495,688,311	\$ 2,103,497,366	\$ 142,796,433	\$ 1,337,470,491	\$ 766,026,875	64%

(1) Represents fiscal years 2021, 2022, and 2023 grants realized in fiscal year 2024, plus new grants after the amended budget.

(2) Represents prior appropriations for purchases encumbered and committed, which were carried-forward to FY24.

Respectfully submitted,



Martha Kreitzman
Chief Financial Officer