

(ATTACHMENT 7) 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; 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

January 27, 2022

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2022 revenues as of November 30, 2021 for the School Operations, Categorical 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	\$ 1,051,511,011	\$ 276,209	\$ 1,051,787,220	\$ 1,825,558	\$ 92,478,616	\$ 959,308,604	9%
Categorically Aided	175,677,113	826,376,644 (2)	1,002,053,757	10,244,812	47,735,463	954,318,294	5%
School Nutrition	56,509,887	-	56,509,887	9,573,692	10,910,488	45,599,399	19%
Construction	4,049,797	-	4,049,797	387,253	1,776,104	2,273,693	44%
Extension	<u>37,339,247</u>	<u>50</u>	<u>37,339,297</u>	<u>180,980</u>	<u>80,088</u>	<u>37,259,209</u>	0%
Total All Funds	\$ 1,325,087,055	\$ 826,652,903	\$ 2,151,739,958	\$ 22,212,295	\$ 152,980,759	\$ 1,998,759,199	7%

Below is a summary of fiscal year 2022 expenditures and encumbrances as of November 30, 2021 for the School Operations, Categorical 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	\$ 1,051,511,011	\$ 59,984,243	\$ 1,111,495,254	\$ 84,267,921	\$ 539,978,814	\$ 571,516,440	49%
Categorically Aided	175,677,113	826,376,644 (1)	1,002,053,757	22,767,726	177,041,580	825,012,177	18%
School Nutrition	56,509,887	759,821	57,269,708	4,644,785	15,423,231	41,846,477	27%
Construction	4,049,797	23,051,425	27,101,222	893,105	27,110,752	(9,530) (3)	100%
Extension	<u>37,339,247</u>	<u>25,344,219</u>	<u>62,683,466</u>	<u>3,047,637</u>	<u>35,455,641</u>	<u>27,227,825</u>	57%
Total All Funds	\$ 1,325,087,055	\$ 935,516,352	\$ 2,260,603,407	\$ 115,621,174	\$ 795,010,018	\$ 1,465,593,389	35%

(1) Represents fiscal years 2020 and 2021 grants realized in fiscal year 2022 and a budget adjustment (\$581 million) related to the CARES Act

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2021

(3) Related to an encumbrance that should be in School Operations.

Respectfully submitted,

Martha Kreitzman  
Chief Financial Officer