

(ATTACHMENT 1) ACTION ON MONTHLY FINANCE MATTERS: REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON ADMINISTRATIVE AND SCHOOL FUND TRANSFERS; REPORT ON CONTRACTS UNDER \$50,00 AND CUMULATIVE TOTAL REPORT; REPORT ON MONTHLY GRANT AWARDS; ACCEPTANCE OF DONATIONS

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

February 28, 2019

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2019 revenues as of December 31, 2018 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	\$ 61,690	\$ 943,231,118	\$ 142,019,218	\$ 232,206,494	\$ 711,024,624	25%
Categorically Aided	157,277,668	26,951,531 (1)	184,229,199	16,525,119	48,748,066	135,481,133	26%
School Nutrition	54,026,094	-	54,026,094	5,941,662	12,987,576	41,038,518	24%
Construction	2,637,203	-	2,637,203	608,394	2,049,937	587,266	78%
Extension	27,483,590	-	27,483,590	132,264	786,106	26,697,484	3%
Total All Funds	\$ 1,184,593,983	\$ 27,013,221	\$ 1,211,607,204	\$ 165,226,657	\$ 296,778,179	\$ 914,829,025	24%

Below is a summary of fiscal year 2019 expenditures and encumbrances as of December 31, 2018 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	\$ 26,993,928	\$ 970,163,356	\$ 91,582,623	\$ 529,420,711	\$ 440,742,645	55%
Categorically Aided	157,277,668	26,951,531 (1)	\$ 184,229,199	13,388,571	99,248,611	84,980,588	54%
School Nutrition	54,026,094	834,629	54,860,723	5,099,396	17,442,218	37,418,505	32%
Construction	2,637,203	89,648,649	92,285,852	1,854,054	92,285,852	-	100%
Extension	27,483,590	10,377,002	37,860,592	1,498,661	23,252,119	14,608,473	61%
Total All Funds	\$ 1,184,593,983	\$ 154,805,739	\$ 1,339,399,722	\$ 113,423,305	\$ 761,649,511	\$ 577,750,211	57%

(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.

Respectfully submitted,

Martha Kreitzman
Interim Chief Financial Officer