

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

October 25, 2018

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2018 revenues as of June 30, 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	\$ 938,662,016	\$ 672,921	\$ 939,334,937	\$ 262,846,857	\$ 945,882,087	\$ (6,547,150)	101%
Categorically Aided	163,772,806	19,219,284 (1), (1a)	182,992,090	33,511,849	155,133,011	27,859,079	85%
School Nutrition	51,500,000	-	51,500,000	9,621,146	52,669,036	(1,169,036)	102%
Construction	5,491,783	34,933,000	40,424,783	(579,372) (3)	41,785,602	(1,360,819)	103%
Extension	<u>24,810,155</u>	<u>-</u>	<u>24,810,155</u>	<u>140,256</u>	<u>21,465,420</u>	<u>3,344,735</u>	87%
Total All Funds	\$ 1,184,236,760	\$ 54,825,205	\$ 1,239,061,965	\$ 305,540,736	\$ 1,216,935,156	\$ 22,126,809	98%

Below is a summary of fiscal year 2018 expenditures and encumbrances as of June 30, 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	\$ 938,662,016	\$ 35,352,761	\$ 974,014,777	\$ 164,796,379	\$ 978,046,058	\$ (4,031,281)	100%
Categorically Aided	163,772,806	19,219,284 (1), (1a)	182,992,090	16,462,250	167,387,266	15,604,824	91%
School Nutrition	51,500,000	3,385,374	54,885,374	9,023,568	48,891,046	5,994,328	89%
Construction	5,491,783	123,634,787	129,126,570	2,816,897	129,126,570	-	100%
Extension	<u>24,810,155</u>	<u>7,621,436</u>	<u>32,431,591</u>	<u>4,033,021</u>	<u>29,333,560</u>	<u>3,098,031</u>	90%
Total All Funds	\$ 1,184,236,760	\$ 189,213,642	\$ 1,373,450,402	\$ 197,132,115	\$ 1,352,784,500	\$ 20,665,902	98%

(1) Represents fiscal years 2016 and 2017 grants realized in fiscal year 2018 plus new grants after the adopted budget.

(1a) To adjust year to date fiscal year budget to match grant year budget.

(2) Includes appropriations for encumbered obligations and commitments prior to fiscal year 2018.

(3) \$934,118 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
Interim Chief Financial Officer