

**ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; INFORMATIONAL REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; 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

July 27, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of May 31, 2017 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	\$ 928,266,932	\$ 32,336,923 (3)	\$ 960,603,855	\$ 4,909,031	\$ 676,140,813	\$ 284,463,042	70%
Categorically Aided	154,449,960	34,353,046 (1)	188,803,006	14,290,542	116,523,512	72,279,494	62%
School Nutrition	50,572,000	-	50,572,000	3,876,640	42,012,430	8,559,570	83%
Construction	34,141,551	34,637,354 (4)	68,778,905	416,880	34,872,747	33,906,158	51%
Extension	22,975,383	-	22,975,383	91,146	21,697,899	1,277,484	94%
<b>Total All Funds</b>	<b>\$ 1,190,405,826</b>	<b>\$ 101,327,323</b>	<b>\$ 1,291,733,149</b>	<b>\$ 23,584,239</b>	<b>\$ 891,247,401</b>	<b>\$ 400,485,748</b>	<b>69%</b>

Below is a summary of fiscal year 2017 expenditures and encumbrances as of May 31, 2017 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	\$ 928,266,932	\$ 77,936,846 (3)	\$ 1,006,203,778	\$ 78,579,370	\$ 847,821,508	\$ 158,382,270	84%
Categorically Aided	154,449,960	34,353,046 (1)	188,803,006	16,019,009	154,868,053	33,934,953	82%
School Nutrition	50,572,000	731,256	51,303,256	3,649,169	39,720,902	11,582,354	77%
Construction	34,141,551	74,098,095 (4)	108,239,646	2,835,786	73,602,291	34,637,355	68%
Extension	22,975,383	5,359,729	28,335,112	1,069,107	20,469,413	7,865,699	72%
<b>Total All Funds</b>	<b>\$ 1,190,405,826</b>	<b>\$ 192,478,972</b>	<b>\$ 1,382,884,798</b>	<b>\$ 102,152,441</b>	<b>\$ 1,136,482,167</b>	<b>\$ 246,402,631</b>	<b>82%</b>

(1) Represents fiscal years 2015 and 2016 grants realized in fiscal year 2017 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2016.

(3) Includes \$32,316,503 funding/budget borrowing authority approved by the Board in May for the 2017 Neighborhood School Initiative (NSI) Refunding through RACM but not issued.

(4) Includes \$34,637,354 funding/budget borrowing authority approved by the Board in May for the Energy Efficiency Phase II projects through RACM but not issued.

Respectfully submitted,

Senior Director, Financial Planning and Budget