

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

October 29, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2020 revenues as of June 30, 2020 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	\$ 947,857,662	\$ 2,165,828	\$ 950,023,490	\$ 273,541,903 (5)	\$ 965,794,340	\$ (15,770,850)	102%
Categorically Aided	168,210,330	45,065,513 (1)	213,275,843	46,294,362	163,970,045	49,305,798	77%
School Nutrition	54,929,900	250	54,930,150	5,937,198	49,738,965	5,191,185	91%
Construction	2,637,203	-	2,637,203	4,218,240 (4)(5)	9,295,641	(6,658,438)	352%
Extension	32,708,590	40	32,708,630	-211,903 (3)	26,321,051	6,387,579	80%
Total All Funds	\$ 1,206,343,685	\$ 47,231,631	\$ 1,253,575,316	\$ 329,779,801	\$ 1,215,120,043	\$ 38,455,273	97%

Below is a summary of fiscal year 2020 expenditures and encumbrances as of June 30, 2020 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	\$ 947,857,662	\$ 34,175,569	\$ 982,033,231	\$ 164,866,313 (4)	\$ 992,339,043	\$ (10,305,812)	101%
Categorically Aided	168,210,330	45,065,513 (1)	213,275,843	13,392,228	213,794,186	(518,343)	100%
School Nutrition	54,929,900	566,810	55,496,710	5,937,198	51,465,526	4,031,184	93%
Construction	2,637,203	55,537,290	58,174,493	7,416,306 (4)	64,174,493	(6,000,000)	110%
Extension	32,708,590	10,798,504	43,507,094	3,713,516	40,353,532	3,153,562	93%
Total All Funds	\$ 1,206,343,685	\$ 146,143,686	\$ 1,352,487,371	\$ 195,325,561	\$ 1,362,126,780	\$ (9,639,409)	101%

(1) Represents fiscal years 2018 and 2019 grants realized in fiscal year 2020 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2019.

(3) This represents net activities and events that were not conducted due to the COVID-19 shutdown.

(4) A \$6M contribution was made to the Construction Fund Trust from Construction Operations. This is an eligible expenditure for shared costs and secures funding for future construction activities.

(5) Approximately \$2M of Facilities rent revenue was transferred from the Construction Fund to School Operations to cover FY20 tenant costs.

Respectfully submitted,



Martha Kreitzman  
Chief Financial Officer