

(ATTACHMENT 3) **ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; REPORT ON 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

November 30, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2018 revenues as of September 30, 2017 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Adopted Budget	Approved Transfers	Revised Budget	Current Monthly Revenues	Year-to-Date Revenue	Unrealized Revenue	Percent Realized
School Operations	\$ 930,669,341	\$ 299	\$ 930,669,640	\$ 77,059,622	\$ 78,719,638	\$ 851,950,002	8%
Categorically Aided	166,584,829	15,400,741 (1)	181,985,570	5,064,318	7,606,856	174,378,714	4%
School Nutrition	51,500,000	-	51,500,000	3,118	12,158	51,487,842	0%
Construction	2,687,203	-	2,687,203	90,903	383,645	2,303,558	14%
Extension	<u>24,814,845</u>	<u>-</u>	<u>24,814,845</u>	<u>152,748</u>	<u>381,090</u>	<u>24,433,755</u>	<u>2%</u>
Total All Funds	\$ 1,176,256,218	\$ 15,401,040	\$ 1,191,657,258	\$ 82,370,709	\$ 87,103,387	\$ 1,104,553,871	7%

Below is a summary of fiscal year 2018 expenditures and encumbrances as of September 30, 2017 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Adopted Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 930,669,341	\$ 34,969,511	\$ 965,638,852	\$ 56,726,453	\$ 293,447,619	\$ 672,191,233	30%
Categorically Aided	166,584,829	15,400,741 (1)	181,985,570	12,265,615	53,872,523	128,113,047	30%
School Nutrition	51,500,000	3,385,374	54,885,374	2,551,895	5,401,197	49,484,177	10%
Construction	2,687,203	88,701,787	91,388,990	16,457,275	91,388,990	-	100%
Extension	<u>24,814,845</u>	<u>7,621,436</u>	<u>32,436,281</u>	<u>1,415,046</u>	<u>11,982,284</u>	<u>20,453,997</u>	<u>37%</u>
Total All Funds	\$ 1,176,256,218	\$ 150,078,849	\$ 1,326,335,067	\$ 89,416,284	\$ 456,092,613	\$ 870,242,454	34%

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

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2017.

Respectfully submitted,



Senior Director, Financial Planning and Budget