

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; 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

December 20, 2018

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2019 revenues as of October 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	\$ 61,240	\$ 943,230,668	\$ 1,956,956	\$ 81,354,702	\$ 861,875,966	9%
Categorically Aided	157,277,668	17,871,417 (1)	175,149,085	4,210,117	12,920,531	162,228,554	7%
School Nutrition	54,026,094	-	54,026,094	6,319,194	7,040,590	46,985,504	13%
Construction	2,637,203	-	2,637,203	737,659	1,236,280	1,400,923	47%
Extension	<u>27,483,590</u>	<u>-</u>	<u>27,483,590</u>	<u>255,117</u>	<u>588,295</u>	<u>26,895,295</u>	2%
Total All Funds	\$ 1,184,593,983	\$ 17,932,657	\$ 1,202,526,640	\$ 13,479,043	\$ 103,140,398	\$ 1,099,386,242	9%

Below is a summary of fiscal year 2019 expenditures and encumbrances as of October 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	\$ 28,403,357	\$ 971,572,785	\$ 75,161,079	\$ 375,762,623	\$ 595,810,162	39%
Categorically Aided	157,277,668	17,871,417 (1)	\$ 175,149,085	12,825,629	70,834,107	104,314,978	40%
School Nutrition	54,026,094	834,629	54,860,723	2,577,785	5,608,518	49,252,205	10%
Construction	2,637,203	89,340,234	91,977,437	3,843,162	91,977,437	-	100%
Extension	<u>27,483,590</u>	<u>10,377,002</u>	<u>37,860,592</u>	<u>1,130,658</u>	<u>17,042,859</u>	<u>20,817,733</u>	45%
Total All Funds	\$ 1,184,593,983	\$ 146,826,639	\$ 1,331,420,622	\$ 95,538,313	\$ 561,225,544	\$ 770,195,078	42%

(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