

**ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; ACCEPTANCE OF THE 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

June 25, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2020 revenues as of April 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	\$ 2,144,360	\$ 950,002,022	\$ 7,009,763	\$ 688,831,416	\$ 261,170,606	73%
Categorically Aided	168,210,330	42,195,910 (1)	210,406,240	21,926,515	102,845,226	107,561,014	49%
School Nutrition	54,929,900	-	54,929,900	7,944,489	35,738,676	19,191,224	65%
Construction	2,637,203	-	2,637,203	238,379	4,842,205	(2,205,002)	184%
Extension	<u>32,708,590</u>	<u>40</u>	<u>32,708,630</u>	<u>761,974</u>	<u>26,564,907</u>	<u>6,143,723</u>	81%
Total All Funds	\$ 1,206,343,685	\$ 44,340,310	\$ 1,250,683,995	\$ 37,881,120	\$ 858,822,430	\$ 391,861,565	69%

Below is a summary of fiscal year 2020 expenditures and encumbrances as of April 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	\$ 34,211,084	\$ 982,068,746	\$ 66,033,964	\$ 794,301,239	\$ 187,767,507	81%
Categorically Aided	168,210,330	42,195,910 (1)	210,406,240	19,183,245	164,605,376	45,800,864	78%
School Nutrition	54,929,900	566,560	55,496,460	4,355,679	41,607,775	13,888,685	75%
Construction	2,637,203	55,537,290	58,174,493	339,749	58,174,493	-	100%
Extension	<u>32,708,590</u>	<u>10,798,504</u>	<u>43,507,094</u>	<u>1,353,771</u>	<u>31,827,005</u>	<u>11,680,089</u>	73%
Total All Funds	\$ 1,206,343,685	\$ 143,309,348	\$ 1,349,653,033	\$ 91,266,408	\$ 1,090,515,888	\$ 259,137,145	81%

(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.

Respectfully submitted,

  
Martha Kreitzman  
Chief Financial Officer