

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

March 30, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of January 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	\$ 11,300	\$ 928,278,232	\$ 270,064,693	\$ 496,506,311	\$ 431,771,921	53%
Categorically Aided	154,449,960	23,511,387 (1)	177,961,347	17,732,667	56,519,157	121,442,190	32%
School Nutrition	50,572,000	-	50,572,000	4,907,176	17,461,544	33,110,456	35%
Construction	34,141,551	-	34,141,551	1,445,913	30,646,929	3,494,622	90%
Extension	<u>22,975,383</u>	<u>-</u>	<u>22,975,383</u>	<u>20,133,626</u>	<u>20,820,706</u>	<u>2,154,677</u>	91%
Total All Funds	\$ 1,190,405,826	\$ 23,522,687	\$ 1,213,928,513	\$ 314,284,075	\$ 621,954,647	\$ 591,973,866	51%

Below is a summary of fiscal year 2017 expenditures and encumbrances as of January 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	\$ 45,611,223 (3)	\$ 973,878,155	\$ 71,718,432	\$ 591,913,928 (3)	\$ 381,964,227	61%
Categorically Aided	154,449,960	23,511,387 (1)	177,961,347	13,784,180	98,618,878	79,342,469	55%
School Nutrition	50,572,000	731,256 (3)	51,303,256	3,897,334	23,227,555 (3)	28,075,701	45%
Construction	34,141,551	39,460,738 (3)	73,602,289	1,050,578	73,602,289 (3)	-	100%
Extension	<u>22,975,383</u>	<u>5,359,729</u>	<u>28,335,112</u>	<u>850,531</u>	<u>15,843,337</u>	<u>12,491,775</u>	56%
Total All Funds	\$ 1,190,405,826	\$ 114,674,333	\$ 1,305,080,159	\$ 91,301,055	\$ 803,205,987	\$ 501,874,172	62%

(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) One-time correction of carryforward budgets and their encumbrances reported on prior monthly statements in FY17 and has no impact on Unexpended Balance.

Respectfully submitted,

  
Chief Finance Officer