

(ATTACHMENT 2)

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; AND ACCEPTANCE OF DONATIONS.

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

March 29, 2012

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2012 revenues as of January 31, 2012 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	<u>Ameneded Budget</u>	<u>Approved Transfers</u>	<u>Revised Budget</u>	<u>Current Monthly Revenues</u>	<u>Year-to-Date Revenue</u>	<u>Unrealized Revenue</u>	<u>Percent Realized</u>
School Operations	\$ 903,672,482	\$ -	\$ 903,672,482	\$ 291,801,896	\$ 506,597,647	\$ 397,074,835	56%
Categorically Aided	198,399,657	33,224,710 (1)	231,624,367	13,241,665	68,509,423	163,114,944	30%
School Nutrition	42,158,891	-	42,158,891	4,281,414	13,251,530	28,907,361	31%
Construction	8,627,012	-	8,627,012	5,223,311	6,707,601	1,919,411	78%
Extension	<u>20,868,734</u>	<u>-</u>	<u>20,868,734</u>	<u>16,874,292</u>	<u>17,734,976</u>	<u>3,133,758</u>	85%
Total All Funds	\$ 1,173,726,776	\$ 33,224,710	\$ 1,206,951,486	\$ 331,422,578	\$ 612,801,177	\$ 594,150,309	51%

Below is a summary of fiscal year 2012 expenditures and encumbrances as of January 31, 2012 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	<u>Ameneded Budget</u>	<u>Approved Transfers(2)</u>	<u>Revised Budget</u>	<u>Current Monthly Expenditures</u>	<u>Year-to-Date Expenditures & Encumbrances</u>	<u>Unexpended Balance</u>	<u>Percent Expended</u>
School Operations	\$ 903,672,482	\$ 26,541,672	\$ 930,214,154	\$ 66,906,779	\$ 470,496,693	\$ 459,717,461	51%
Categorically Aided	198,399,657	33,224,710 (1)	231,624,367	18,772,974	129,030,336	102,594,031	56%
School Nutrition	42,158,891	205,229	42,364,120	3,015,721	21,454,726	20,909,394	51%
Construction	8,627,012	78,184,708	86,811,720	1,028,493	86,811,720	-	100%
Extension	<u>20,868,734</u>	<u>3,756,962</u>	<u>24,625,696</u>	<u>604,714</u>	<u>11,950,038</u>	<u>12,675,658</u>	49%
Total All Funds	\$ 1,173,726,776	\$ 141,913,281	\$ 1,315,640,057	\$ 90,328,681	\$ 719,743,513	\$ 595,896,544	55%

(1) Represents fiscal year 2011 grants realized in fiscal year 2012 plus new grants after the adopted budget.

(2) Represents Board approved transfers during fiscal year 2012 and appropriations for purchases encumbered in fiscal year 2011.

Respectfully submitted,


Chief Finance Officer

**REVENUES AND EXPENDITURES
CURRENT YEAR VERSUS THREE YEAR AVERAGE
As of January 31, 2012**

	<u>Percent Realized</u>	
	Current	Three
	Year	Year
		Average
Revenues		
School		
Operations	56%	54%
Categorically		
Aided	30%	33%
School Nutrition	31%	35%
Construction	78%	54%
Extension	85%	86%

	<u>Percent Expended</u>	
	Current	Three
	Year	Year
		Average
Expenditures		
School		
Operations	51%	55%
Categorically		
Aided	56%	54%
School Nutrition	51%	50%
Construction	100%	100%
Extension	49%	50%