

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

April 20, 2023

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2023 revenues as of February 28, 2023 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	\$ 1,046,544,841	-	\$ 1,046,544,841	\$ 11,802,403	\$ 569,671,488	\$ 476,873,353	54%
Categorically Aided	727,754,941	156,663,319 (1)	\$ 884,418,260	16,614,632	79,598,537	804,819,723	9%
School Nutrition	47,870,000	-	\$ 47,870,000	1,885	19,162,874	28,707,126	40%
Construction	3,642,559	-	\$ 3,642,559	818,145	5,420,737	(1,778,178)	149%
Extension	42,339,247	-	\$ 42,339,247	234,213	35,542,578	6,796,669	84%
Total All Funds	\$ 1,868,151,588	\$ 156,663,319	\$ 2,024,814,907	\$ 29,471,278	\$ 709,396,214	\$ 1,315,418,693	35%

Below is a summary of fiscal year 2023 expenditures and encumbrances as of February 28, 2023 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	\$ 1,046,544,841	\$ 65,940,509	\$ 1,112,485,350	\$ 78,325,074	\$ 799,915,285	\$ 312,570,065	72%
Categorically Aided	727,754,941	156,663,319 (1)	884,418,260	26,924,028	589,097,055	295,321,205	67%
School Nutrition	47,870,000	584,828	48,454,828	3,068,234	25,171,314	23,283,514	52%
Construction	3,642,559	17,232,102	20,874,661	770,136	21,193,573	(318,912)	102%
Extension	42,339,247	27,950,063	70,289,310	2,604,375	44,025,273	26,264,037	63%
Total All Funds	\$ 1,868,151,588	\$ 268,370,821	\$ 2,136,522,409	\$ 111,691,847	\$ 1,479,402,500	\$ 657,119,909	69%

(1) Represents fiscal years 2021 and 2022 grants realized in fiscal year 2023 plus new grants after the amended budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2023.

Respectfully submitted,

Martha Kreitzman
Chief Financial Officer