

(ATTACHMENT 5) **Action On Monthly Finance Matters: Authorization To Make Purchases; Informational Reports On Emergency Purchases due to COVID-19 and Change Orders In Excess Of \$25,000 And Cumulative Purchases In Excess Of \$50,000; 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

July 30, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2020 revenues as of May 31, 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	\$ 3,421,021	\$ 692,252,437	\$ 257,749,585	73%
Categorically Aided	168,210,330	44,233,320 (1)	212,443,650	14,830,458	117,675,684	94,767,966	55%
School Nutrition	54,929,900	-	54,929,900	2,014,870	37,753,545	17,176,355	69%
Construction	2,637,203	-	2,637,203	235,196	5,077,401	(2,440,198)	193%
Extension	<u>32,708,590</u>	<u>40</u>	<u>32,708,630</u>	<u>(31,953) (3)</u>	<u>26,532,954</u>	<u>6,175,676</u>	81%
Total All Funds	\$ 1,206,343,685	\$ 46,377,720	\$ 1,252,721,405	\$ 20,469,592	\$ 879,292,021	\$ 373,429,384	70%

Below is a summary of fiscal year 2020 expenditures and encumbrances as of May 31, 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	\$ 88,346,827	\$ 871,653,824	\$ 110,414,922	89%
Categorically Aided	168,210,330	44,233,320 (1)	212,443,650	21,435,050	189,195,176	23,248,474	89%
School Nutrition	54,929,900	566,560	55,496,460	3,644,537	45,541,606	9,954,854	82%
Construction	2,637,203	55,537,290	58,174,493	403,685	58,174,493	-	100%
Extension	<u>32,708,590</u>	<u>10,798,504</u>	<u>43,507,094</u>	<u>1,522,545</u>	<u>34,263,111</u>	<u>9,243,983</u>	79%
Total All Funds	\$ 1,206,343,685	\$ 145,346,758	\$ 1,351,690,443	\$ 115,352,644	\$ 1,198,828,210	\$ 152,862,233	89%

(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.

(3) The (\$31,953) represents net refunds of activities and events that were not held due to the COVID-19 shutdown.

Respectfully submitted,



Martha Kreitzman
Chief Financial Officer