

**(ATTACHMENT 1) ACTION ON MONTHLY FINANCE MATTERS: 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

October 26, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of June 30, 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	\$ 32,372,048 (3)	\$ 960,638,980	\$ 291,835,303	\$ 967,976,116	\$ (7,337,136)	101%
Categorically Aided	154,449,960	35,486,837 (1)	189,936,797	45,961,995	162,485,507	27,451,290	86%
School Nutrition	50,572,000	-	50,572,000	10,887,794	52,900,223	(2,328,223)	105%
Construction	34,141,551	37,457,354 (4)	71,598,905	34,852,820	69,725,567	1,873,338	97%
Extension	22,975,383	-	22,975,383	560,085	22,257,984	717,399	97%
<b>Total All Funds</b>	<b>\$ 1,190,405,826</b>	<b>\$ 105,316,239</b>	<b>\$ 1,295,722,065</b>	<b>\$ 384,097,997</b>	<b>\$ 1,275,345,397</b>	<b>\$ 20,376,668</b>	<b>98%</b>

Below is a summary of fiscal year 2017 expenditures and encumbrances as of June 30, 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	\$ 77,971,971 (3)	\$ 1,006,238,903	\$ 207,899,254	\$ 1,029,280,617	\$ (23,041,714)	102%
Categorically Aided	154,449,960	35,486,837 (1)	189,936,797	28,023,701	165,943,049	23,993,748	87%
School Nutrition	50,572,000	731,256	51,303,256	9,159,235	49,422,960	1,880,296	96%
Construction	34,141,551	76,918,095 (4)	111,059,646	3,169,332	111,059,646	-	100%
Extension	22,975,383	5,359,729	28,335,112	4,708,957	26,578,134	1,756,978	94%
<b>Total All Funds</b>	<b>\$ 1,190,405,826</b>	<b>\$ 196,467,888</b>	<b>\$ 1,386,873,714</b>	<b>\$ 252,960,479</b>	<b>\$ 1,382,284,406</b>	<b>\$ 4,589,308</b>	<b>100%</b>

(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) Includes \$32,316,503 funding/budget borrowing authority approved by the Board in May for the 2017 Neighborhood School Initiative (NSI) Refunding through RACM and issued in June.

(4) Includes \$34,637,354 funding/budget borrowing authority approved by the Board in May for the Energy Efficiency Phase II projects through RACM and issued in June.

Respectfully submitted,



Senior Director, Financial Planning and Budget