

**ACTION ON MONTHLY FINANCE MATTERS: REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON CONTRACTS UNDER \$50,000 AND CUMULATIVE TOTAL REPORT; REPORT ON INDIVIDUAL ACCOUNTS WRITTEN OFF IN EXCESS OF \$25,000; REPORT ON MONTHLY GRANT AWARDS; ACCEPTANCE OF DONATIONS**

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

November 21, 2024

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2025 revenues as of September 30, 2024 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Adopted Budget	Approved Transfers	Revised Budget	Current Monthly Revenues	Year-to-Date Revenue	Unrealized Revenue	Percent Realized
School Operations	\$ 1,166,739,796	-	\$ 1,166,739,796	\$ 50,771,732	\$ 44,153,391	\$ 1,122,586,405	4%
Categorically Aided	186,925,193	\$ 37,336,997 (1)	224,262,190	19,308,739	42,248,682	182,013,508	19%
School Nutrition	60,055,775	-	60,055,775	-	7,523	60,048,252	0%
Construction	19,100,000	-	19,100,000	291,049	930,352	18,169,648	5%
Extension	<u>37,629,856</u>	<u>-</u>	<u>37,629,856</u>	<u>18,357</u>	<u>35,111</u>	<u>37,594,745</u>	0%
Total All Funds	\$ 1,470,450,620	\$ 37,336,997	\$ 1,507,787,617	\$ 70,389,877	\$ 87,375,059	\$ 1,420,412,558	6%

Below is a summary of fiscal year 2025 expenditures and encumbrances as of September 30, 2024 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Adopted Budget	Approved Transfers (2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 1,166,739,796	\$ 205,860,570	\$ 1,372,600,366	\$ 77,714,279	\$ 560,011,575	\$ 812,588,791	41%
Categorically Aided	186,925,193	37,336,997 (1)	224,262,190	55,286,503	200,707,876	23,554,314	89%
School Nutrition	60,055,775	569,087	60,624,862	2,489,991	4,314,982	56,309,880	7%
Construction	19,100,000	11,338,314	30,438,314	6,541,387	70,375,685	(39,937,371)	231%
Extension	<u>37,629,856</u>	<u>106,958,959</u>	<u>144,588,815</u>	<u>2,499,555</u>	<u>73,281,065</u>	<u>71,307,750</u>	51%
Total All Funds	\$ 1,470,450,620	\$ 362,063,927	\$ 1,832,514,547	\$ 144,531,715	\$ 908,691,183	\$ 923,823,364	50%

(1) Represents fiscal years 2022, 2023, and 2024 grants realized in fiscal year 2024, plus new grants after the amended budget.

(2) Represents prior appropriations for purchases encumbered and committed, which were carried-forward to FY25.

Respectfully submitted,

Chief Financial Officer