

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; 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

February 23, 2023

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2023 revenues as of December 31, 2022 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	\$ 151,241,748	\$ 261,819,203	\$ 784,725,638	25%
Categorically Aided	727,754,941	43,261,013 (1)	\$ 771,015,954	8,212,431	51,479,435	719,536,519	7%
School Nutrition	47,870,000	-	\$ 47,870,000	-	5,995,236	41,874,764	13%
Construction	3,642,559	-	\$ 3,642,559	266,164	2,502,438	1,140,121	69%
Extension	42,339,247	-	\$ 42,339,247	109,256	563,665	41,775,582	1%
Total All Funds	\$ 1,868,151,588	\$ 43,261,013	\$ 1,911,412,601	\$ 159,829,599	\$ 322,359,977	\$ 1,589,052,624	17%

Below is a summary of fiscal year 2023 expenditures and encumbrances as of December 31, 2022 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	\$ 98,123,067	\$ 663,616,284	\$ 448,869,066	60%
Categorically Aided	727,754,941	43,261,013 (1)	771,015,954	25,261,558	489,085,080	281,930,874	63%
School Nutrition	47,870,000	584,828	48,454,828	6,484,049	18,315,816	30,139,012	38%
Construction	3,642,559	17,232,102	20,874,661	923,563	20,830,847	43,814	100%
Extension	42,339,247	27,950,063	70,289,310	1,417,029	40,642,572	29,646,738	58%
Total All Funds	\$ 1,868,151,588	\$ 154,968,515	\$ 2,023,120,103	\$ 132,209,266	\$ 1,232,490,599	\$ 790,629,504	61%

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

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

Respectfully submitted,


Martha Kitzman
Chief Financial Officer