

ACTION ON MONTHLY FINANCE MATTERS: INFORMATIONAL REPORT ON BLANKET CONTRACTS FOR HIGH-USE VENDORS; 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

February 23, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of December 31, 2016 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	\$ 11,300	\$ 928,278,232	\$ 138,051,405	\$ 226,441,619	\$ 701,836,613	24%
Categorically Aided	154,449,960	23,353,815 (1)	177,803,775	18,229,171	38,786,490	139,017,285	22%
School Nutrition	50,572,000	-	50,572,000	5,454,635	12,554,368	38,017,632	25%
Construction	34,141,551	-	34,141,551	29,004,085	29,201,016	4,940,535	86%
Extension	22,975,383	-	22,975,383	37,938	687,080	22,288,303	3%
Total All Funds	\$ 1,190,405,826	\$ 23,365,115	\$ 1,213,770,941	\$ 190,777,234	\$ 307,670,573	\$ 906,100,368	25%

Below is a summary of fiscal year 2017 expenditures and encumbrances as of December 31, 2016 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	\$ 29,247,071	\$ 957,514,003	\$ 106,664,330	\$ 512,460,162	\$ 445,053,841	54%
Categorically Aided	154,449,960	23,353,815 (1)	177,803,775	17,780,007	86,587,133	91,216,642	49%
School Nutrition	50,572,000	718,830	51,290,830	4,227,120	19,337,210	31,953,620	38%
Construction	34,141,551	38,004,625	72,146,176	(684,174) (3)	72,146,176	-	100%
Extension	22,975,383	5,359,729	28,335,112	1,115,276	14,372,148	13,962,964	51%
Total All Funds	\$ 1,190,405,826	\$ 96,684,070	\$ 1,287,089,896	\$ 129,102,559	\$ 704,902,829	\$ 582,187,067	55%

(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) \$3.3M was transferred to School Operations Fund for the Fernwood building addition funded under the Regional Development Plan.

Respectfully submitted,


Chief Finance Officer