

(ATTACHMENT 4) ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE A PURCHASE; 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

March 28, 2019

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2019 revenues as of January 31, 2019 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	\$ 943,169,428	\$ 66,690	\$ 943,236,118	\$ 238,972,792	\$ 471,179,286	\$ 472,056,832	50%
Categorically Aided	157,277,668	32,094,696 (1)	189,372,364	16,717,147	65,465,213	123,907,151	35%
School Nutrition	54,026,094	-	54,026,094	8,678,770	21,666,346	32,359,748	40%
Construction	2,637,203	-	2,637,203	1,558,386	3,608,322	(971,119)	137%
Extension	<u>27,483,590</u>	<u>-</u>	<u>27,483,590</u>	<u>20,111,339</u>	<u>20,897,445</u>	<u>6,586,145</u>	76%
Total All Funds	\$ 1,184,593,983	\$ 32,161,386	\$ 1,216,755,369	\$ 286,038,434	\$ 582,816,612	\$ 633,938,757	48%

Below is a summary of fiscal year 2019 expenditures and encumbrances as of January 31, 2019 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	\$ 943,169,428	\$ 26,998,928	\$ 970,168,356	\$ 74,656,312	\$ 591,356,198	\$ 378,812,158	61%
Categorically Aided	157,277,668	32,094,696 (1)	\$ 189,372,364	14,709,010	111,863,916	77,508,448	59%
School Nutrition	54,026,094	834,629	54,860,723	3,745,490	21,422,279	33,438,444	39%
Construction	2,637,203	89,648,649	92,285,852	794,296	92,285,852	-	100%
Extension	<u>27,483,590</u>	<u>10,377,002</u>	<u>37,860,592</u>	<u>1,098,070</u>	<u>24,130,708</u>	<u>13,729,884</u>	64%
Total All Funds	\$ 1,184,593,983	\$ 159,953,904	\$ 1,344,547,887	\$ 95,003,178	\$ 841,058,953	\$ 503,488,934	63%

(1) Represents fiscal years 2017 and 2018 grants realized in fiscal year 2019 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2018.

Respectfully submitted,

 Martha Kreitzman
 Interim Chief Financial Officer