

(ATTACHMENT 4) ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES REPORT ON EMERGENCY PURCHASES DUE TO COVID-19 AND CHANGE ORDERS IN EXCESS OF \$25,000 AND CUMULATIVE PURCHASES IN EXCESS OF \$50,000; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON 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

December 17, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2021 revenues as of November 30, 2020 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	\$ 1,006,914,059	\$ 8,317	\$ 1,006,922,376	\$ 10,077,611	\$ 93,083,503	\$ 913,838,873	9%
Categorically Aided	177,283,496	85,929,116 (1)	263,212,612	662,634	11,810,669	251,401,943	4%
School Nutrition	55,643,365	2,000	55,645,365	14,159	60,536	55,584,829	0%
Construction	5,762,395	-	5,762,395	235,547	1,689,694	4,072,701	29%
Extension	<u>34,708,590</u>	<u>-</u>	<u>34,708,590</u>	<u>98,094</u>	<u>364,638</u>	<u>34,343,952</u>	1%
Total All Funds	\$ 1,280,311,905	\$ 85,939,433	\$ 1,366,251,338	\$ 11,088,045	\$ 107,009,040	\$ 1,259,242,298	8%

Below is a summary of fiscal year 2021 expenditures and encumbrances as of November 30, 2020 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

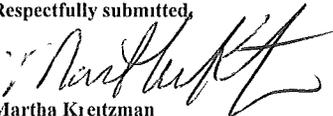
	Amended Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 1,006,914,059	\$ 39,823,314	\$ 1,046,737,373	\$ 79,174,723	\$ 435,195,865	\$ 611,541,508	42%
Categorically Aided	177,283,496	85,929,116 (1)	263,212,612	22,493,818	143,870,967	119,341,645	55%
School Nutrition	55,643,365	1,728,562	57,371,927	2,200,918	9,680,363	47,691,564	17%
Construction	5,762,395	36,983,755	42,746,150	1,844,845	41,459,848	1,286,302	97%
Extension	<u>34,708,590</u>	<u>16,840,897</u>	<u>51,549,487</u>	<u>324,401</u>	<u>24,903,846</u>	<u>26,645,641</u>	48%
Total All Funds	\$ 1,280,311,905	\$ 181,305,644	\$ 1,461,617,549	\$ 106,038,705	\$ 655,110,889	\$ 806,506,660	45%

(1) Represents fiscal years 2019 and 2020 grants realized in fiscal year 2021 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2020.

(3) Categorical revenues are lower than expected due to timing and corrections related to claims

Respectfully submitted,



Martha Kritzman
Chief Financial Officer