

(ATTACHMENT 2)

**ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; INFORMATIONAL REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; INFORMATIONAL REPORT ON CUMULATIVE PURCHASES IN EXCESS OF \$50,000; INFORMATIONAL REPORT ON MOBILE DATA TERMINALS; 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

January 26, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of November 30, 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	\$ 6,300	\$ 928,273,232	\$ 10,420,659	\$ 88,390,214	\$ 839,883,018	10%
Categorically Aided	154,449,960	22,513,147 (1)	176,963,107	9,418,099	20,557,319	156,405,788	12%
School Nutrition	50,572,000	-	50,572,000	-	7,099,733	43,472,267	14%
Construction	34,141,551	-	34,141,551	(1,351,228) (4)	196,931	33,944,620 (3)	1%
Extension	<u>22,975,383</u>	<u>-</u>	<u>22,975,383</u>	<u>188,735</u>	<u>649,142</u>	<u>22,326,241</u>	3%
Total All Funds	\$ 1,190,405,826	\$ 22,519,447	\$ 1,212,925,273	\$ 18,676,265	\$ 116,893,339	\$ 1,096,031,934	10%

Below is a summary of fiscal year 2017 expenditures and encumbrances as of November 30, 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	\$ 29,242,071	\$ 957,509,003	\$ 70,913,579	\$ 418,545,989	\$ 538,963,014	44%
Categorically Aided	154,449,960	22,513,147 (1)	176,963,107	12,550,469	68,627,332	108,335,775	39%
School Nutrition	50,572,000	718,830	51,290,830	4,463,492	15,078,399	36,212,431	29%
Construction	34,141,551	38,004,625	72,146,176	1,371,503	43,111,877	29,034,299 (3)	60%
Extension	<u>22,975,383</u>	<u>5,359,729</u>	<u>28,335,112</u>	<u>1,389,931</u>	<u>13,327,725</u>	<u>15,007,387</u>	47%
Total All Funds	\$ 1,190,405,826	\$ 95,838,402	\$ 1,286,244,228	\$ 90,688,974	\$ 558,691,322	\$ 727,552,906	43%

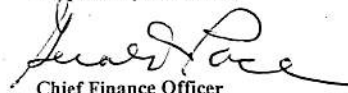
(1) Represents fiscal years 2015 and 2016 grants realized in fiscal year 2017 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2016.

(3) Includes FY17 \$28,474,000 funding/budget borrowing authority approved by the Board but not issued and \$231,717 matching funds from the Prostart Gala.

(4) \$1,845,048 of year-to-date building rental revenue was moved from the Construction Fund to School Operations to cover tenant costs where its budget authority resides.

Respectfully submitted,



Chief Finance Officer