

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 October 31, 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	\$ 6,500	\$ 1,006,920,559	\$ 3,216,163	\$ 83,005,892	\$ 923,914,667	8%
Categorically Aided	177,283,496	42,171,005 (1)	219,454,501	(4,832,383) (3)	11,148,034	208,306,467	5%
School Nutrition	55,643,365	2,000	55,645,365	21,703	46,377	55,598,988	0%
Construction	5,762,395	-	5,762,395	383,711	1,454,147	4,308,248	25%
Extension	<u>34,708,590</u>	<u>-</u>	<u>34,708,590</u>	<u>76,580</u>	<u>266,544</u>	<u>34,442,046</u>	1%
Total All Funds	\$ 1,280,311,905	\$ 42,179,505	\$ 1,322,491,410	\$ (1,134,226)	\$ 95,920,994	\$ 1,226,570,416	7%

Below is a summary of fiscal year 2021 expenditures and encumbrances as of October 31, 2020 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

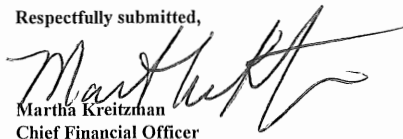
	Amended Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 1,006,914,059	\$ 40,039,755	\$ 1,046,953,814	\$ 83,743,342	\$ 373,794,626	\$ 673,159,188	36%
Categorically Aided	177,283,496	42,171,005 (1)	219,454,501	22,716,208	128,593,674	90,860,827	59%
School Nutrition	55,643,365	1,728,562	57,371,927	3,899,469	7,597,201	49,774,726	13%
Construction	5,762,395	36,983,755	42,746,150	3,091,882	41,081,375	1,664,775	96%
Extension	<u>34,708,590</u>	<u>16,840,897</u>	<u>51,549,487</u>	<u>2,917,503</u>	<u>25,179,514</u>	<u>26,369,973</u>	49%
Total All Funds	\$ 1,280,311,905	\$ 137,763,974	\$ 1,418,075,879	\$ 116,368,404	\$ 576,246,390	\$ 841,829,489	41%

(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 Kreitzman
Chief Financial Officer