

(ATTACHMENT 2) ACTION ON MONTHLY FINANCE MATTERS: INFORMATIONAL REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; 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

February 22, 2018

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2018 revenues as of December 31, 2017 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	\$ 938,662,016	\$ 16,993	\$ 938,679,009	\$ 138,648,392	\$ 226,686,077	\$ 711,992,932	24%
Categorically Aided	163,772,806	20,169,390 (1)	183,942,196	23,931,772	47,594,269	136,347,927	26%
School Nutrition	51,500,000	-	51,500,000	5,405,591	17,581,023	33,918,977	34%
Construction	5,491,783	34,933,000 (3)	40,424,783	35,431,584	36,661,921	3,762,862	91%
Extension	<u>24,810,155</u>	<u>-</u>	<u>24,810,155</u>	<u>72,945</u>	<u>623,097</u>	<u>24,187,058</u>	3%
Total All Funds	\$ 1,184,236,760	\$ 55,119,383	\$ 1,239,356,143	\$ 203,490,284	\$ 329,146,387	\$ 910,209,756	27%

Below is a summary of fiscal year 2018 expenditures and encumbrances as of December 31, 2017 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

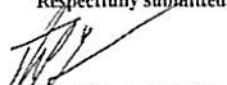
	Amended Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 938,662,016	\$ 34,986,205	\$ 973,648,221	\$ 109,281,678	\$ 522,927,006	\$ 450,721,215	54%
Categorically Aided	163,772,806	20,169,390 (1)	183,942,196	19,198,798	96,401,858	87,540,338	52%
School Nutrition	51,500,000	3,385,374	54,885,374	5,570,506	37,814,691	17,070,683	69%
Construction	5,491,783	123,634,787 (3)	129,126,570	3,083,917	94,193,570	34,933,000	73%
Extension	<u>24,810,155</u>	<u>7,621,436</u>	<u>32,431,591</u>	<u>1,568,344</u>	<u>16,348,496</u>	<u>16,083,095</u>	50%
Total All Funds	\$ 1,184,236,760	\$ 189,797,192	\$ 1,374,033,952	\$ 138,703,243	\$ 767,685,621	\$ 606,348,331	56%

(1) Represents fiscal years 2016 and 2017 grants realized in fiscal year 2018 plus new grants after the adopted budget.

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

(3) In November 2017, the Board authorized the QSCB 2017BC debt issue for \$34,933,000.

Respectfully submitted,



Chief Financial Officer