

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON BUDGET 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

May 25, 2023

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2023 revenues as of March 31, 2023 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	\$ 1,046,544,841	-	\$ 1,046,544,841	\$ 202,602,939	\$ 772,274,427	\$ 274,270,414	74%
Categorically Aided	727,754,941	156,663,319 (1)	\$ 884,418,260	24,188,550	103,787,087	780,631,173	12%
School Nutrition	47,870,000	-	\$ 47,870,000	9,219,746	28,382,620	19,487,380	59%
Construction	3,642,559	-	\$ 3,642,559	577,031	5,997,768	(2,355,209)	165%
Extension	42,339,247	-	\$ 42,339,247	30,231	35,572,809	6,766,438	84%
Total All Funds	\$ 1,868,151,588	\$ 156,663,319	\$ 2,024,814,907	\$ 236,618,497	\$ 946,014,711	\$ 1,078,800,196	47%

Below is a summary of fiscal year 2023 expenditures and encumbrances as of March 31, 2023 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	\$ 1,046,544,841	\$ 65,940,509	\$ 1,112,485,350	\$ 106,593,633	\$ 897,557,180	\$ 214,928,170	81%
Categorically Aided	727,754,941	156,663,319 (1)	884,418,260	46,471,312	668,542,059	215,876,201	76%
School Nutrition	47,870,000	584,828	48,454,828	5,821,161	31,130,144	17,324,684	64%
Construction	3,642,559	17,232,102	20,874,661	407,386	32,560,735	(11,686,074)	156%
Extension	42,339,247	27,950,063	70,289,310	3,209,263	76,504,500	(6,215,190)	109%
Total All Funds	\$ 1,868,151,588	\$ 268,370,821	\$ 2,136,522,409	\$ 162,502,755	\$ 1,706,294,618	\$ 430,227,791	80%

(1) Represents fiscal years 2021 and 2022 grants realized in fiscal year 2023 plus new grants after the amended budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2023.

Respectfully submitted,

Martha Kreitzman
Chief Financial Officer

