

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON CONTRACTS UNDER \$50,000 AND CUMULATIVE TOTAL REPORT; ACCEPTANCE OF DONATIONS.

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

March 23, 2023

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2023 revenues as of January 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	\$ 296,049,882	\$ 557,869,085	\$ 488,675,756	53%
Categorically Aided	727,754,941	147,065,838 (1)	\$ 874,820,779	11,504,470	62,983,905	811,836,874	7%
School Nutrition	47,870,000	-	\$ 47,870,000	13,165,753	19,160,989	28,709,011	40%
Construction	3,642,559	-	\$ 3,642,559	2,100,154	4,602,592	(960,033)	126%
Extension	42,339,247	-	\$ 42,339,247	34,744,700	35,308,365	7,030,882	83%
Total All Funds	\$ 1,868,151,588	\$ 147,065,838	\$ 2,015,217,426	\$ 357,564,959	\$ 679,924,936	\$ 1,335,292,490	34%

Below is a summary of fiscal year 2023 expenditures and encumbrances as of January 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	\$ 72,360,293	\$ 735,008,965	\$ 377,476,385	66%
Categorically Aided	727,754,941	147,065,838 (1)	874,820,779	28,596,243	561,361,551	313,459,228	64%
School Nutrition	47,870,000	584,828	48,454,828	3,995,766	22,143,503	26,311,325	46%
Construction	3,642,559	17,232,102	20,874,661	694,872	21,222,686	(348,025)	102%
Extension	42,339,247	27,950,063	70,289,310	3,375,749	41,792,711	28,496,599	59%
Total All Funds	\$ 1,868,151,588	\$ 258,773,340	\$ 2,126,924,928	\$ 109,022,923	\$ 1,381,529,416	\$ 745,395,512	65%

(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