

**MILWAUKEE
PUBLIC SCHOOLS**

Five-Year Forecast

January 23, 2024

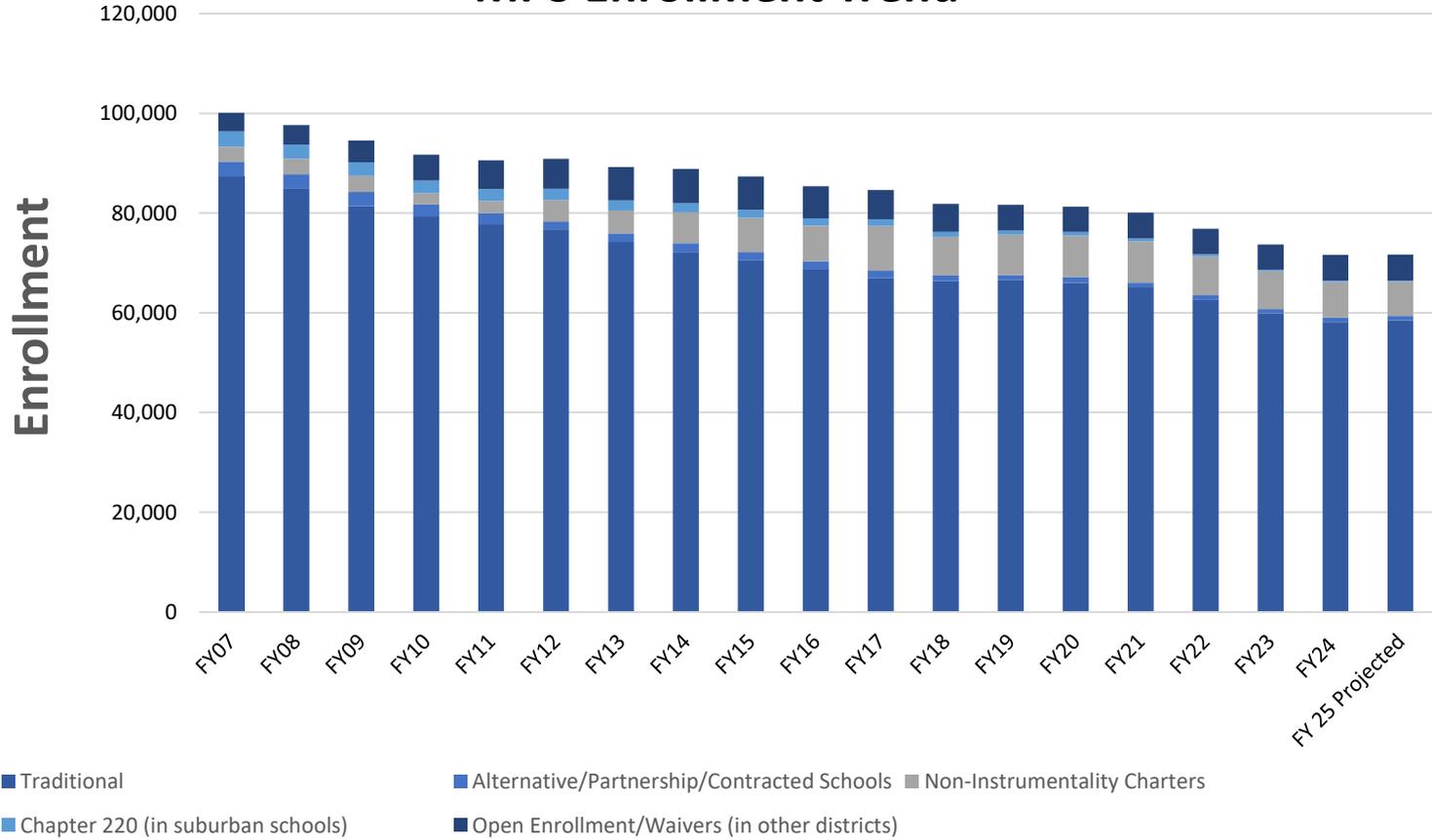

Draft Five-Year Forecast Pro-Forma Summary

School Operations (In Millions)							
	FY24	FY25	FY26	FY27	FY28	FY29	Change FY29 vs FY24
(In Millions)	Adopted	est	est	est	est	est	
Revenues	\$1047.3	\$1038.3	\$1034.3	\$1030.3	\$1026.3	\$1022.3	(\$25.0)
Expenditures							
Salaries/Other Wages	\$454.7	\$551.0	\$568.8	\$584.3	\$595.2	\$606.8	\$152.1
Benefits							
Medical/Vision Insurance-Active	\$135.7	\$164.0	\$170.5	\$177.3	\$184.4	\$191.8	\$56.1
Employee Contribution-Active	(\$13.9)	(\$16.1)	(\$16.7)	(\$17.4)	(\$18.0)	(\$18.8)	(\$4.9)
Medical-Retiree (no Vision)	\$54.9	\$55.9	\$57.8	\$58.8	\$60.2	\$60.6	\$5.7
Employee Contribution-Retiree	(\$1.0)	(\$1.1)	(\$1.5)	(\$1.8)	(\$2.1)	(\$2.6)	(\$1.6)
Net Medical/Vision	\$175.8	\$202.6	\$210.1	\$217.0	\$224.4	\$231.0	\$55.2
Other Benefits	\$71.8	\$83.7	\$85.6	\$87.4	\$89.3	\$91.3	\$19.5
Total Benefits	\$247.6	\$286.4	\$295.7	\$304.4	\$313.7	\$322.3	\$74.8
Purchased Services							
Contracted Schools Charters	\$91.8	\$91.1	\$91.5	\$91.9	\$92.3	\$92.8	\$1.1
Open Enrollment -Outbound	\$42.9	\$43.3	\$44.3	\$45.4	\$46.5	\$47.7	\$4.8
Pupil Transportation	\$68.1	\$69.4	\$70.8	\$72.3	\$73.7	\$75.2	\$7.1
Other Purchased Scvc.-Includes Utilities	\$55.4	\$68.6	\$64.1	\$65.7	\$66.9	\$68.2	\$12.8
Total Purchased Services	\$258.2	\$272.4	\$270.7	\$275.2	\$279.4	\$283.9	\$25.7
Supplies/Materials	\$46.9	\$80.0	\$57.8	\$59.0	\$51.4	\$54.3	\$7.3
Capital Purchases	\$4.1	\$4.2	\$4.3	\$4.5	\$4.5	\$4.6	\$0.5
Debt Service	\$29.7	\$37.3	\$27.8	\$27.7	\$29.2	\$28.0	(\$1.8)
Insurances	\$8.0	\$8.8	\$9.2	\$9.6	\$10.0	\$10.4	\$2.4
Other	(\$1.9)	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.9)	(\$1.9)	(\$0.0)
Total Expenditures	\$1047.3	\$1238.5	\$1232.5	\$1262.7	\$1281.5	\$1308.4	\$261.0
Balance Before Internal Adjustments	\$0.0	(\$200.2)	(\$198.2)	(\$232.3)	(\$255.2)	(\$286.0)	
Internal Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Cumulative Surplus (Deficit)	\$0.0	(\$200.2)	(\$398.4)	(\$630.7)	(\$885.9)	(\$1171.9)	

ASSUMPTIONS

	Change from Prior Year	Amount (in Millions)
Revenue	Decreased Revenue Limit	\$4.0
	Increase Construction Levy	\$5.0
Salaries/Other Wages	COLA (4.12%)	\$18.7
	Fewer District Vacancies	\$45.1
	ESSER Funded Staff to be Supported in School Ops	\$32.2
Benefits	Actuarial Projection (3% Med, 8% Rx) Increased ERS (City Pension)	\$38.8
Supplies/Materials	Textbook Adoption(s)	\$29.0
	Chromebook Replenishment	\$4.0
Purchased Services	Increase Utilities	\$2.0
	Special Education Voucher	\$6.0
	Milwaukee Virtual Program	\$5.0
Debt Service	2017 Construction Bond Payment	\$7.6
Other Miscellaneous	Other Miscellaneous	\$2.8
NOTE: The above is intended to present the most significant assumed changes, not all.		\$200.2

MPS Enrollment Trend





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Questions?