

ACTION ON MONTHLY FINANCE MATTERS: REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; REPORT OF REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; SCHOOL FUND TRANSFER REPORT; 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

October 31, 2024

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2024 revenues as of June 30, 2024 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	\$ 1,047,323,261	-	\$ 1,047,323,261	\$ 292,357,848	\$ 1,026,327,573	\$ 20,995,688	98%
Categorically Aided	381,271,436	\$ 229,717,623 (1)	610,989,059	83,911,013	748,367,618	(137,378,559)	122%
School Nutrition	57,671,283	-	57,671,283	10,019,416	55,262,372	2,408,911	96%
Construction	7,100,000	-	7,100,000	(17,473)	9,162,863	(2,062,863)	129%
Extension	<u>114,443,075</u>	<u>-</u>	<u>114,443,075</u>	<u>243,740</u>	<u>113,508,130</u>	<u>934,945</u>	99%
Total All Funds	\$ 1,607,809,055	\$ 229,717,623	\$ 1,837,526,678	\$ 386,514,543	\$ 1,952,628,555	\$ (115,101,878)	106%

Below is a summary of fiscal year 2024 expenditures and encumbrances as of June 30, 2024 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	\$ 1,047,323,261	\$ 258,700,781	\$ 1,306,024,042	\$ 196,772,410	\$ 1,330,277,569	\$ (24,253,527)	102%
Categorically Aided	381,271,436	229,717,623 (1)	610,989,059	70,170,250	741,763,086	(130,774,027)	121%
School Nutrition	57,671,283	785,044	58,456,327	8,845,002	59,441,489	(985,162)	102%
Construction	7,100,000	5,924,919	13,024,919	7,484,105	21,740,281	(8,715,362)	167%
Extension	<u>114,443,075</u>	<u>28,253,487</u>	<u>142,696,562</u>	<u>7,384,610</u>	<u>141,163,349</u>	<u>1,533,213</u>	99%
Total All Funds	\$ 1,607,809,055	\$ 523,381,854	\$ 2,131,190,909	\$ 290,656,376	\$ 2,294,385,774	\$ (163,194,865)	108%

(1) Represents fiscal years 2021, 2022, and 2023 grants realized in fiscal year 2024, plus new grants after the amended budget.

(2) Represents prior appropriations for purchases encumbered and committed, which were carried-forward to FY24.

Respectfully submitted,

Chief Financial Officer