

(ATTACHMENT 6) ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES REPORT ON EMERGENCY PURCHASES DUE TO COVID-19 AND CHANGE ORDERS IN EXCESS OF \$25,000 AND CUMULATIVE PURCHASES IN EXCESS OF \$50,000; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON 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

June 24, 2021

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2021 revenues as of April 30, 2021 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 | \$ 1,006,914,059 | \$ 5,232,329 | \$ 1,012,146,388 | \$ 6,696,112 | \$ 747,551,976 | \$ 264,594,412 | 74% |
| Categorically Aided | 177,283,496 | 330,987,545 (1) | 508,271,041 | 40,169,378 | 134,790,801 | 373,480,240 | 27% |
| School Nutrition | 55,643,365 | 4,000 | 55,647,365 | - | 4,618,224 | 51,029,141 | 8% |
| Construction | 5,762,395 | - | 5,762,395 | 392,837 | 7,829,439 | (2,067,044) | 136% |
| Extension | <u>34,708,590</u> | <u>7,660</u> | <u>34,716,250</u> | <u>106,845</u> | <u>27,846,954</u> | <u>6,869,296</u> | 80% |
| Total All Funds | \$ 1,280,311,905 | \$ 336,231,534 | \$ 1,616,543,439 | \$ 47,365,172 | \$ 922,637,394 | \$ 693,906,045 | 57% |

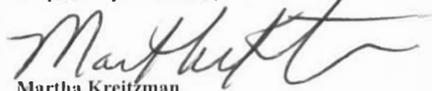
Below is a summary of fiscal year 2021 expenditures and encumbrances as of April 30, 2021 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

| | Amended Budget | Approved Transfers(2) | Revised Budget | Current Monthly Expenditures | Year-to-Date Expenditures & Encumbrances | Unexpended Balance | Percent Expended |
|---------------------|-------------------|-----------------------|-------------------|------------------------------|--|--------------------|------------------|
| School Operations | \$ 1,006,914,059 | \$ 46,625,728 | \$ 1,053,539,787 | \$ 85,231,416 | \$ 793,805,424 | \$ 259,734,363 | 75% |
| Categorically Aided | 177,283,496 | 330,987,545 (1) | 508,271,041 | 25,716,624 | 249,596,158 | 258,674,883 | 49% |
| School Nutrition | 55,643,365 | 1,730,562 | 57,373,927 | 3,897,578 | 21,829,013 | 35,544,914 | 38% |
| Construction | 5,762,395 | 35,426,755 | 41,189,150 | 600,774 | 41,419,815 | (230,665) | 101% |
| Extension | <u>34,708,590</u> | <u>16,848,557</u> | <u>51,557,147</u> | <u>1,435,112</u> | <u>38,917,182</u> | <u>12,639,965</u> | 75% |
| Total All Funds | \$ 1,280,311,905 | \$ 431,619,147 | \$ 1,711,931,052 | \$ 116,881,504 | \$ 1,145,567,592 | \$ 566,363,460 | 67% |

(1) Represents fiscal years 2019 and 2020 grants realized in fiscal year 2021 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2020.

Respectfully submitted,


Martha Kreitzman
Chief Financial Officer