

(ATTACHMENT 3) ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; 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 30, 2024

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2024 revenues as of March 31, 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	\$ 211,998,824	\$ 718,252,909	\$ 329,070,352	69%
Categorically Aided	381,271,436	\$ 213,118,348 (1)	594,389,784	122,712,101	528,273,659	66,116,125	89%
School Nutrition	57,671,283	-	57,671,283	37,523	23,843,305	33,827,978	41%
Construction	7,100,000	-	7,100,000	209,321	8,142,985	(1,042,985)	115%
Extension	114,443,075	-	114,443,075	260	112,794,943	1,648,132	99%
Total All Funds	\$ 1,607,809,055	\$ 213,118,348	\$ 1,820,927,403	\$ 334,958,029	\$ 1,391,307,801	\$ 429,619,602	76%

Below is a summary of fiscal year 2024 expenditures and encumbrances as of March 31, 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	\$ 106,428,113	\$ 1,011,864,829	\$ 294,159,213	77%
Categorically Aided	381,271,436	213,118,348 (1)	594,389,784	33,646,628	585,605,563	8,784,221	99%
School Nutrition	57,671,283	785,044	58,456,327	3,996,554	35,998,912	22,457,415	62%
Construction	7,100,000	5,924,919	13,024,919	296,182	14,113,308	(1,088,389)	108%
Extension	114,443,075	28,253,487	142,696,562	2,480,001	132,039,413	10,657,149	93%
Total All Funds	\$ 1,607,809,055	\$ 506,782,579	\$ 2,114,591,634	\$ 146,847,478	\$ 1,779,622,025	\$ 334,969,609	84%

(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,

 Martha Kreitzman
 Chief Financial Officer