

(ATTACHMENT 4) ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; INFORMATIONAL REPORT ON CUMULATIVE PURCHASES IN EXCESS OF \$50,000; INFORMATIONAL REPORT ON CHANGE ORDERS IN EXCESS OF \$25,000; ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL REPORT; REPORT ON ADMINISTRATIVE AND 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

May 25, 2017

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2017 revenues as of March 31, 2017 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	\$ 928,266,932	\$ 11,325	\$ 928,278,257	\$ 159,893,276	\$ 665,971,605	\$ 262,306,652	72%
Categorically Aided	154,449,960	31,701,834 (1)	186,151,794	16,364,867	82,821,838	103,329,956	44%
School Nutrition	50,572,000	-	50,572,000	1,042,724	27,645,727	22,926,273	55%
Construction	34,141,551	-	34,141,551	551,906	34,367,439	(225,888)	101%
Extension	<u>22,975,383</u>	<u>-</u>	<u>22,975,383</u>	<u>243,392</u>	<u>21,112,754</u>	<u>1,862,629</u>	92%
Total All Funds	\$ 1,190,405,826	\$ 31,713,159	\$ 1,222,118,985	\$ 178,096,165	\$ 831,919,363	\$ 390,199,622	68%

Below is a summary of fiscal year 2017 expenditures and encumbrances as of March 31, 2017 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	\$ 928,266,932	\$ 45,611,248	\$ 973,878,180	\$ 72,107,519	\$ 721,341,583	\$ 252,536,597	74%
Categorically Aided	154,449,960	31,701,834 (1)	186,151,794	16,665,964	124,223,333	61,928,461	67%
School Nutrition	50,572,000	731,256	51,303,256	3,583,056	30,894,309	20,408,947	60%
Construction	34,141,551	39,460,738	73,602,289	746,524	73,602,289	-	100%
Extension	<u>22,975,383</u>	<u>5,359,729</u>	<u>28,335,112</u>	<u>1,180,011</u>	<u>17,443,631</u>	<u>10,891,481</u>	62%
Total All Funds	\$ 1,190,405,826	\$ 122,864,805	\$ 1,313,270,631	\$ 94,283,074	\$ 967,505,145	\$ 345,765,486	74%

(1) Represents fiscal years 2015 and 2016 grants realized in fiscal year 2017 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2016.

Respectfully submitted,

Senior Director, Financial Planning and Budget