

ACTION ON MONTHLY FINANCE MATTERS: AUTHORIZATION TO MAKE PURCHASES; ACCEPTANCE OF THE REPORT ON REVENUES AND EXPENSES; MONTHLY EXPENDITURE CONTROL 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

March 21, 2024

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2024 revenues as of January 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	\$ 297,314,642	\$ 574,790,533	\$ 472,532,728	55%
Categorically Aided	381,271,436	\$ 334,633,470 (1)	715,904,906	110,665,999	401,655,787	314,249,119	56%
School Nutrition	57,671,283	-	57,671,283	12,186,211	19,969,778	37,701,505	35%
Construction	7,100,000	-	7,100,000	2,137,740	4,157,843	2,942,157	59%
Extension	114,443,075	-	114,443,075	34,738,521	35,071,913	79,371,162	31%
Total All Funds	\$ 1,607,809,055	\$ 334,633,470	\$ 1,942,442,525	\$ 457,043,113	\$ 1,035,645,854	\$ 906,796,671	53%

Below is a summary of fiscal year 2024 expenditures and encumbrances as of January 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	\$ 69,933,108	\$ 837,888,922	\$ 468,135,120	64%
Categorically Aided	381,271,436	334,633,470 (1)	715,904,906	35,085,194	520,242,796	195,662,110	73%
School Nutrition	57,671,283	785,044	58,456,327	4,336,601	26,235,422	32,220,905	45%
Construction	7,100,000	5,924,919	13,024,919	372,238	13,660,519	(635,600)	105%
Extension	114,443,075	28,253,487	142,696,562	1,655,436	44,280,003	98,416,559	31%
Total All Funds	\$ 1,607,809,055	\$ 628,297,701	\$ 2,236,106,756	\$ 111,382,577	\$ 1,442,307,662	\$ 793,799,094	65%

(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 Kivitzman
Chief Financial Officer