

Action on Monthly Finance Matters: Informational Reports on Change Orders in Excess Of \$25,000 And Cumulative Purchases in Excess Of \$50,000; Report on 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

February 27, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2020 revenues as of December 31, 2019 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	\$ 947,857,662	\$ 470,116	\$ 948,327,778	\$ 135,303,803	\$ 229,471,282	\$ 718,856,496	24%
Categorically Aided	168,210,330	29,676,743 (1)	197,887,073	13,806,213	44,551,714	153,335,359	23%
School Nutrition	54,929,900	-	54,929,900	228,218	13,764,833	41,165,067	25%
Construction	2,637,203	-	2,637,203	451,641	2,197,995	439,208	83%
Extension	<u>32,708,590</u>	<u>40</u>	<u>32,708,630</u>	<u>115,319</u>	<u>380,457</u>	<u>32,328,173</u>	1%
Total All Funds	\$ 1,206,343,685	\$ 30,146,899	\$ 1,236,490,584	\$ 149,905,194	\$ 290,366,281	\$ 946,124,303	23%


Below is a summary of fiscal year 2020 expenditures and encumbrances as of December 31, 2019 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	\$ 947,857,662	\$ 27,825,898	\$ 975,683,560	\$ 94,792,742	\$ 554,748,103	\$ 420,935,457	57%
Categorically Aided	168,210,330	29,676,743 (1)	197,887,073	13,650,606	118,122,292	79,764,781	60%
School Nutrition	54,929,900	566,560	55,496,460	9,561,190	22,736,121	32,760,339	41%
Construction	2,637,203	59,813,232	62,450,435	3,682,228	62,450,435	-	100%
Extension	<u>32,708,590</u>	<u>10,798,504</u>	<u>43,507,094</u>	<u>1,386,700</u>	<u>23,733,267</u>	<u>19,773,827</u>	55%
Total All Funds	\$ 1,206,343,685	\$ 128,680,937	\$ 1,335,024,622	\$ 123,073,466	\$ 781,790,218	\$ 553,234,404	59%

(1) Represents fiscal years 2018 and 2019 grants realized in fiscal year 2020 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2019.

Respectfully submitted,


 Martha Kutzman
 Chief Financial Officer