

**Action on Monthly Finance Matters: Authorization to Make Purchases; Report on Change Orders in Excess Of \$25,000; 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

July 28, 2022

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2022 revenues as of May 31, 2022 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      | \$ 1,051,511,011        | \$ 1,558,261          | \$ 1,053,069,272        | \$ (6,237,137) (3)       | \$ 774,591,840          | \$ 278,477,432          | 74%              |
| Categorically Aided    | 175,677,113             | 797,287,494 (1)       | 972,964,607             | 30,999,769               | 152,291,530             | 820,673,077             | 16%              |
| School Nutrition       | 56,509,887              | -                     | 56,509,887              | 8,768,859                | 37,553,094              | 18,956,793              | 66%              |
| Construction           | 4,049,797               | -                     | 4,049,797               | 740,286                  | 6,905,921               | (2,856,124)             | 171%             |
| Extension              | 37,339,247              | -                     | 37,339,247              | 389                      | 30,481,441              | 6,857,806               | 82%              |
| <b>Total All Funds</b> | <b>\$ 1,325,087,055</b> | <b>\$ 798,845,755</b> | <b>\$ 2,123,932,810</b> | <b>\$ 34,272,166</b>     | <b>\$ 1,001,823,826</b> | <b>\$ 1,122,108,984</b> | <b>47%</b>       |

Below is a summary of fiscal year 2022 expenditures and encumbrances as of May 31, 2022 for the School Operations, Categorically Aided Programs, School Nutrition Service, Construction and Extension Funds.

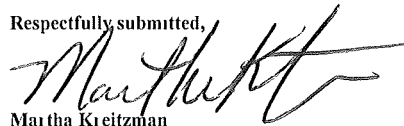
|                        | Amended Budget          | Approved Transfers (2) | Revised Budget          | Current Monthly Expenditures | Year-to-Date Expenditures & Encumbrances | Unexpended Balance    | Percent Expended |
|------------------------|-------------------------|------------------------|-------------------------|------------------------------|--|-----------------------|------------------|
| School Operations      | \$ 1,051,511,011        | \$ 61,614,355          | \$ 1,113,125,366        | \$ 71,981,949                | \$ 959,009,894                           | \$ 154,115,472        | 86%              |
| Categorically Aided    | 175,677,113             | 797,287,494 (1)        | 972,964,607             | 24,909,453                   | 536,984,824                              | 435,979,783           | 55%              |
| School Nutrition       | 56,509,887              | 759,821                | 57,269,708              | 6,398,267                    | 38,489,223                               | 18,780,485            | 67%              |
| Construction           | 4,049,797               | 23,051,425             | 27,101,222              | 711,767                      | 27,142,151                               | (40,929)              | 100%             |
| Extension              | 37,339,247              | 25,345,311             | 62,684,558              | 1,725,967                    | 49,092,053                               | 13,592,505            | 78%              |
| <b>Total All Funds</b> | <b>\$ 1,325,087,055</b> | <b>\$ 908,058,406</b>  | <b>\$ 2,233,145,461</b> | <b>\$ 105,727,403</b>        | <b>\$ 1,610,718,145</b>                  | <b>\$ 622,427,316</b> | <b>72%</b>       |

(1) Represents fiscal years 2020 and 2021 grants realized in fiscal year 2022.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2021.

(3) Reclassification of Governor's CRF funding cash receipt recorded in December

Respectfully submitted,



Martha Kritzman  
Chief Financial Officer