

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; REPORT ON COVID-19 EXPENDITURES; ACCEPTANCE OF DONATIONS.

ACCEPTANCE OF THE REPORT OF REVENUES AND EXPENSES

November 19, 2020

TO THE MILWAUKEE BOARD OF SCHOOL DIRECTORS:

Below is a summary of fiscal year 2021 revenues as of September 30, 2020 for the School Operations, Categorical Aided Programs, School Nutrition Service, Construction and Extension Funds.

	Adopted Budget	Approved Transfers	Revised Budget	Current Monthly Revenues	Year-to-Date Revenue	Unrealized Revenue	Percent Realized
School Operations	\$ 1,004,197,720	\$ 1,500	\$ 1,004,199,220	\$ 78,706,678	\$ 79,789,729	\$ 924,409,491	8%
Categorically Aided	177,283,496	25,982,718 (1)	203,266,214	12,932,810	15,980,418	187,285,796	8%
School Nutrition	55,643,365	2,000	55,645,365	-	24,673	55,620,692	0%
Construction	6,637,203	-	6,637,203	(2,606) (3)	1,070,436	5,566,767	16%
Extension	<u>32,708,590</u>	<u>-</u>	<u>32,708,590</u>	<u>99,488</u>	<u>189,964</u>	<u>32,518,626</u>	1%
Total All Funds	\$ 1,276,470,374	\$ 25,986,218	\$ 1,302,456,592	\$ 91,736,370	\$ 97,055,220	\$ 1,205,401,372	7%

Below is a summary of fiscal year 2021 expenditures and encumbrances as of September 30, 2020 for the School Operations, Categorical Aided Programs, School Nutrition Service, Construction and Extension Funds

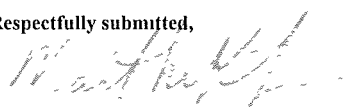
	Adopted Budget	Approved Transfers(2)	Revised Budget	Current Monthly Expenditures	Year-to-Date Expenditures & Encumbrances	Unexpended Balance	Percent Expended
School Operations	\$ 1,004,197,720	\$ 40,035,955	\$ 1,044,233,675	\$ 56,489,236	\$ 289,226,257	\$ 755,007,418	28%
Categorically Aided	177,283,496	25,982,718 (1)	203,266,214	20,153,849	97,542,613	105,723,601	48%
School Nutrition	55,643,365	1,728,562	57,371,927	1,422,779	3,870,004	53,501,923	7%
Construction	6,637,203	36,983,755	43,620,958	3,556,670	41,104,538	2,516,420	94%
Extension	<u>32,708,590</u>	<u>16,840,897</u>	<u>49,549,487</u>	<u>2,544,945</u>	<u>22,706,383</u>	<u>26,843,104</u>	46%
Total All Funds	\$ 1,276,470,374	\$ 121,571,887	\$ 1,398,042,261	\$ 84,167,479	\$ 454,449,795	\$ 943,592,466	33%

(1) Represents fiscal years 2019 and 2020 grants realized in fiscal year 2021 plus new grants after the adopted budget.

(2) Represents appropriations for purchases encumbered and commitments in fiscal year 2020.

(3) Current year rent revenue was refunded to Learning Links for a terminated lease agreement at Milwaukee German Immersion School. Also, a process change has occurred to invoice for monthly rent on the 1st of the month. September rent revenue was recorded in August.

Respectfully submitted,


Martha Kreitzman
Chief Financial Officer