

## Proposed Amendment to the FY22 Proposed Budget

<b>Amendment #</b>	18
<b>Sponsor:</b>	Director Taylor
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<b>Date:</b>	5/21/21

### Intent (required):

Business planning and financial literacy course offered as a telepresence course for each Region with funding to be divided equally into the High School, Southwest, Central, East, Northwest Regions.

### Funding Source (required):

Identify specific account numbers and nature of expenditure (budget line item) to be increased and budget line items to be decreased to fund the amendment (required; add rows as needed)

Page #	Budget Line Items to be Changed: Account Number and Nature of Expenditure (To/From; Increased and Decreased to balance)	FTE Increase	Amount Increase	FTE Decrease	Amount Decrease
P4 ESSER II	Dual Enrollment Classes	0.00	0	0.00	\$225,000
P4 ESSER II	Business Planning and Financial Literacy course offerings	0.00	\$225,000	0.00	0
<b>Total</b>		0.00	\$225,000	0.00	\$225,000

**Fund** (please refer to the table of contents for the Line Item section of the Proposed Budget book, attached, to find the Fund that is aligned with the page number referenced above):

School Operations Fund

Extension Fund

Construction Fund

### Required Vote:

Simple Majority

Super Majority (2/3)

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### Amendment #18

#### Administration Response:

This amendment proposes a business planning and financial literacy course offered as a telepresence course for each region with funding to be divided equally into the High School, Southwest, Central, East, and Northwest Regions.

Milwaukee Public Schools was awarded the Wisconsin Department of Financial Institutions (DFI) and the Wisconsin Department of Public Instruction (DPI) Financial Literacy Innovation Grant to teach personal finance. This grant requires all high school students to take a one semester personal finance course to prepare them to be college and career ready. The graduation requirement will be implemented at three schools, starting with the class of 2026. Additional schools will be added yearly. In addition to the DPI grant, the personal finance course will be supported through additional funding provided by Next Gen Personal Finance. The grants total approximately \$500,000 for three years.

The plan is to begin teaching a personal finance course at Hamilton, Riverside, and Green Tree Preparatory Academy; expanding to additional schools in the future. The grants support the cost of a teacher mentor, professional development, curriculum materials, promotional materials, and telepresence equipment.

In addition to the personal finance course, three high schools currently offer business courses. These schools are Bay View, Hamilton, and Madison.

The administration has a plan in place to begin expanding personal finance across all schools in the district.