

---

# Detroit Public Schools Community District

Detroit, Michigan

---

**Annual Comprehensive Financial Report  
with Supplementary Information  
June 30, 2025**

## **Annual Comprehensive Financial Report**

### **Detroit Public Schools Community District** Detroit, Michigan

For the fiscal year ended  
June 30, 2025

#### **Board of Education**

Bishop Corletta J. Vaughn, Ph.D.  
President

LaTrice McClendon  
Vice President

Dr. Iris Taylor  
Treasurer

Dr. Ida Carol Simmons-Short  
Secretary

Monique Bryant  
Member

Rev. Dr. Steve Bland, Jr.  
Member

Bessie Harris  
Member

Dr. Nikolai Vitti  
Superintendent

As prepared by the Division of Finance

**Introductory Section**

<b>Letter of Transmittal</b>	i-v
<b>Organization Chart</b>	vi
<b>List of Appointed Officials</b>	vii

**Financial Section**

<b>Independent Auditor's Report</b>	1-3
<b>Management's Discussion and Analysis</b>	4-9

**Basic Financial Statements**

Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11

## Fund Financial Statements:

Governmental Funds:	
Balance Sheet	12
Reconciliation of the Balance Sheet to the Statement of Net Position	13
Statement of Revenue, Expenditures, and Changes in Fund Balances	14
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities	15

## Proprietary Funds:

Statement of Net Position	16
Statement of Revenue, Expenses, and Changes in Net Position	17
Statement of Cash Flows	18

## Custodial Fund:

Statement of Custodial Fund Net Position	19
Statement of Changes in Custodial Fund Net Position	20

Notes to Financial Statements	21-39
-------------------------------	-------

**Required Supplementary Information** 40

Budgetary Comparison Schedule - General Fund	41
Schedule of the School District's Proportionate Share of the Net Pension Liability	42
Schedule of Pension Contributions	43
Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)	44
Schedule of OPEB Contributions	45
Notes to Required Supplementary Information	46-47

**Supplementary Information** 48

## Nonmajor Governmental Funds:

Combining Balance Sheet	49
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances	50

## Internal Service Funds:

Combining Statement of Net Position	51
Combining Statement of Revenue, Expenses, and Changes in Net Position	52
Combining Statement of Cash Flows	53

Budgetary Comparison Schedule - Nonmajor Governmental Fund	54
--	----

<b><u>Statistical and Other Information</u></b>	55
<b>Statistical and Other Information Contents</b>	56
<b>Financial Trend Information</b>	
Net Position by Component	57
Changes in Governmental Net Position	58
Fund Balances, Governmental Funds	59
Changes in Fund Balances Governmental Funds	60
Comparison of Unassigned General Fund Balance to Expenditures and Other Uses	61
<b>Revenue Capacity Information</b>	
Assessed Value and Estimated Actual Value of Taxable Property	62
Assessed Valuation Data	63
Direct and Overlapping Property Tax Rates	64
<b>Demographic and Economic Information</b>	
Demographic and Economic Statistics	65
Principal Private Employers	66
Principal Property Tax Payers	67
<b>Operating Information</b>	
Operating Statistics	68
Full-time Equivalent District Employees by Type	69
Schedule of Major Insurance Coverage	70
Graduate Information	71
Summary of Buildings and Sites	72-77
<b>Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards</b>	78-80
<b>Federal Awards Supplemental Information</b>	Issued Under Separate Cover



October 30, 2025

Citizens, Dr. Nikolai Vitti,  
Superintendent, and Board of Education  
Detroit Public Schools Community  
District Detroit, Michigan

We are hereby submitting the Annual Comprehensive Financial Report (ACFR) of the Detroit Public Schools Community District (the "District") for the fiscal year (FY) ended June 30, 2025. State and federal statutes require that the District issue annual financial reports and that such reports be audited by an independent firm of certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report and all appropriate disclosures for the FY ended June 30, 2025, in an effort to provide all interested parties information on the financial condition of the District.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Office of Finance of the Detroit Public Schools Community District. To provide a reasonable basis for making these representations, management of the Detroit Public Schools Community District has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with generally accepted accounting principles (GAAP). As the cost of internal controls should not outweigh their benefits, the Detroit Public Schools Community District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of all operations of the various government-wide and governmental funds of the District. All disclosures necessary to enable the reader to gain an understanding of the Detroit Public Schools Community District's financial activities have been included.

The District's financial statements have been audited by Plante & Moran, PLLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the FY ended June 30, 2025, are free of material misstatement. The independent audit consisted of reviewing, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion, suggesting that the District's financial statements for the FY ended June 30, 2025 are fairly presented in conformity with GAAP.

The ACFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, a listing of the elected and top administrative officials of the District, and the District's administrative organizational chart. The financial section includes the independent auditor's report, management's discussion and analysis, basic financial statements, required supplementary information, and other supplementary information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The basis for preparing the ACFR for the District was first to identify the financial reporting entity exclusive of any potential component units. Potential component units were evaluated to determine whether they should be reported in the District's ACFR. A component unit is considered to be part of the District's reporting entity if it meets the criteria as outlined by the Governmental Accounting Standards Board in Statement No. 14, The Financial Reporting Entity. The ACFR includes all District funds and account groups that are controlled or dependent upon the District's Board of Education. There are no component units included in the District's ACFR.

In addition, in accordance with *Government Auditing Standards*, the District issued the federally mandated single audit, designed to meet the special needs of federal granting agencies. The standards governing single audit engagements require the independent auditor to report on both the fair presentation of the financial statements and on the audited District's internal controls and compliance with legal requirements, especially concerning the administration of federal awards. This report is available separately in the District-issued report on federal awards.

### **Budgetary Controls**

The Budget & Planning Division (BPD) initiates the annual budget process each Fall by meeting with Cabinet members to understand new initiatives and priorities for the following fiscal year. During this process BPD works with departments to build out cost estimates for new initiatives and proposals. Those plans are reviewed by the Superintendent and if approved included as part of the department's annual budget.

BPD participates in an annual review of the school staffing model with the Offices of Schools, Curriculum and Instruction, and Human Resources. This annual review determines the type and allocation of positions at schools that will be built in the overall school staffing allocation. Once the school staffing model is finalized, BPD works with the Enrollment Department to pull actual school winter count data to allocate staff based on actual student enrollment.

BPD uses previous year fall count and current year winter count to calculate the projected State Aid (Proposition A and Discretionary Payment) to be received from the State of Michigan based on the projected total number of students.

Afterwards, BPD prepares the projections for the remaining General Purpose revenues (MPERS Rate Stabilization, Revenue Enhancement Millage, Medicaid, etc.) for the upcoming fiscal year. For the remaining funds (Adult Education,

Grants, Private Grants, Special Education, Food Service), the respective fund managers provide the revenue projections to BPD.

In a parallel process, Department Heads develop line-item budgets based on annual operating expenditures and any one-time initiatives. Through this process BPD meets with staff to review past year expenditures and ensure proper budget estimates for the following year.

BPD combines the individual department line-item budgets and the school staffing model to develop the initial budget proposal. This budget proposal is reviewed by the Superintendent, Chief Financial Officer and members of Cabinet. The budget is reviewed to ensure a balanced budget with contingency and alignment with District initiatives and priorities. Department Heads present their line item requests to the Superintendent for review.

Upon approval from the Superintendent, BPD compiles the final department line-item budgets and school staffing model into the budget proposal which is presented for approval to the School Board. Upon approval the budget is loaded into PeopleSoft for implementation starting July 1 of the new fiscal year.

BPD prepares budget amendments during the year to account for actual Fall Count Day enrollment, final state budget allocations, and to ensure budget aligns to actual expenditures. Additional amendments are presented if material changes to the District's budget occur. Through this process all positions are fully funded and District expenditures are aligned with Strategic Priorities. The District presented and received approval for FY 2025 Budget Amendment by the School Board in June 2025.

### **Profile of the Detroit Public Schools Community District**

On June 21, 2016, Public Act 192 of 2016 ("Act 192" ) amended the Revised School Code, 1976 PA 451, as amended, MCL 380.1 to 380.1853 was enacted to immediately effect the School District of the City of Detroit ("DPS") to become a qualifying school district under section 12b of the Code, MCL 380 12b. Detroit Public Schools Community District (hereinafter "DPSCD" or the "District"), was created for the same geographic area of DPS to provide public educational services for residents of that geographic area under section 383 of the Code, MCL 380.383. DPS was dissolved except for the limited purposes of repayment of debt, satisfaction of liabilities from legal claims filed before July 1, 2016, and protection of the credit of the State and of its school districts. Pursuant to Section 6(1) of public Act 181 of 2014, the Michigan Financial Review Commission Act was amended in March of 2016 to include the soon to be created DPSCD to provide oversight on financial matters.

The District encompasses an area of approximately 140 square miles, and is located within the City of Detroit, Wayne County, Michigan. Although the corporate boundaries of the District are coterminous with the corporate boundaries of the City of Detroit, the District is a totally separate governmental unit.

Detroit Public Schools Community District is the largest public-school system in Michigan. The District is one of the largest employers in Detroit, employing 7,445 employees (full-time equivalents).

Refer to Note 1 *Nature of Business* for more information regarding the reporting entity.

### **Profile of the City of Detroit**

The City of Detroit is in Southeastern Michigan, incorporated in 1806, currently occupies a land area of approximately 140 square miles and, according to the May 2025 census estimate, serves a population of 645,705. The City of Detroit is the State of Michigan's largest city and accounts for nearly half of Wayne County's population.

### **Economic and Geographic Makeup**

The District is in the major urban city of Detroit, which has an estimated population of 645,705 inhabitants based on the U.S. Census Bureau's May 2025 estimates. Downtown Detroit has a strong and growing residential population that will provide a strong base for future development. According to the July 1, 2023 U.S. Census Bureau estimates, the City has 255,857 households with a median family income of \$39,575 and a poverty rate of 31.5 percent for individuals. The survey estimates that the Detroit population is made up of approximately 47.5 percent males and 52.5 percent females.

National economic factors have a direct impact on the employment rate within the city limits. The Bureau of Labor Statistics indicates that the unemployment rate for the City of Detroit is 4.8 percent while the national unemployment rate was 4.1 percent and the State of Michigan had a rate of 5.3 percent as of June 2024.

### **About the Detroit Public Schools Community District**

The District has 104 schools, consisting of 16 elementary schools, 55 K-8 schools, 1 3-8 school, 19 high schools, 3 K-12 schools, 5 special education, 4 career technical and vocational centers, and 1 alternative education school. The District operates 2 special education centers for students between 18 and 26, and 1 early childhood center for eligible youth between 0-4. These locations provide services to approximately 49,000 students between 0 and 26.

Of the District's total general fund operating expenditures of approximately \$1,123 million, 50 percent or approximately \$561 million, was spent on instruction for the year ended June 30, 2025. When pupil and instructional expenditures are included, the total spent on instruction related activities climbs to approximately 67 percent.

### **Financial Planning, Policies and Future Financial Outlook**

The District has demonstrated a commitment to sound financial procedures, conservative budgeting, and a priority on teaching and learning. FY 25 marks the ninth consecutive year the District had a positive fund balance.

The District is in the third year of a multi-year \$700 million capital investment which will result in the construction of five new schools and renovations to nearly all buildings in the portfolio. The capital work which



is funded through the assignment of General Fund dollars due to available ESSER Funds will be completed in **2028**. The District has continued to maintain a "Rainy Day" fund in reserve to ensure we are prepared to address any issue that may arise.

### **Acknowledgements**

The preparation of this report was accomplished through the commitment, dedication, and tireless effort of the entire Office of Finance. We would also like to extend our thanks to other District and non-district personnel who assisted in the preparation of this report.

Respectfully submitted,

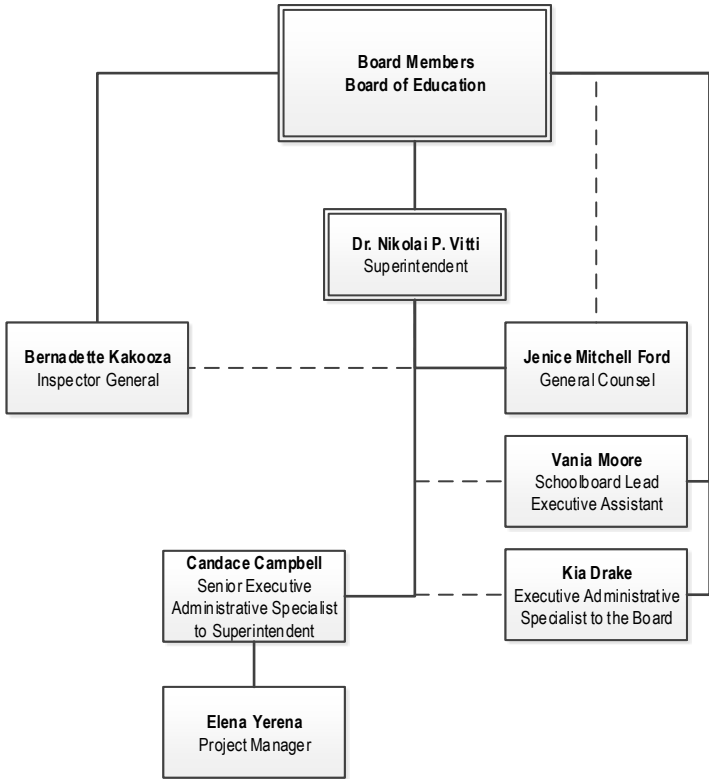


Jeremy Vidito  
Chief Financial Officer



Shayla Tinsley  
Assistant Director, Business Division

# Board of Education and Office of the Superintendent



**June 30, 2025**

**Board of Education**

President	Bishop Corletta J. Vaughn, Ph.D.,
Vice President	LaTrice McClendon
Treasurer	Dr. Iris Taylor
Secretary	Dr. Ida Carol Simmons-Short
Member	Monique Bryant
Member	Rev. Dr. Steve Bland, Jr.
Member	Bessie Harris

**Cabinet**

Superintendent	Dr. Nikolai P. Vitti
Chief General Counsel	Jenice Mitchell Ford, Esq.
Deputy Superintendent External Partnerships & Innovation	Alycia Meriweather
Deputy Superintendent Labor & Benefits	Luis Solano
Chief Financial Officer	Jeremy Vidito
Assistant Superintendent Family and Community Engagement	Sharlonda Buckman
Assistant Superintendent Strategy, Data, & Accountability	Mark Paik
Chief Academic Officer	Leenet Campbell-Williams
Assistant Superintendent of Communications	Chrystal Wilson
Deputy Superintendent of Facilities, Transportation Food and Maintenance	Machion Jackson
Assistant Superintendent Human Resources	Benjamin Jackson
Chief of Schools	Nidia Ashby

## **Independent Auditor's Report**

To the Board of Education  
Detroit Public Schools Community District

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Detroit Public Schools Community District (the "School District") as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2025 and the respective changes in its financial position and, where applicable, its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the School District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Emphasis of Matter***

As described in Note 2 to the financial statements, the School District adopted the provisions of GASB Statement No. 101, *Compensated Absences*, effective for the year ended June 30, 2025. The standard requires retrospective adoption, and, as such, the opening balances of the School District's compensated absences liability and net position were restated in order to adopt the new standard. Our opinion is not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Board of Education  
Detroit Public Schools Community District

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Detroit Public Schools Community District's basic financial statements. The supplementary information, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as identified in the table of contents is fairly stated in all material respects in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2025 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

October 30, 2025

This section of Detroit Public Schools Community District's (the "School District") annual financial report presents our discussion and analysis of the School District's financial performance during the year ended June 30, 2025. Please read it in conjunction with the School District's financial statements, which immediately follow this section.

### ***Using This Annual Report***

This annual report consists of a series of financial statements and notes to those financial statements. These statements are organized so the reader can understand Detroit Public Schools Community District financially as a whole. The government-wide financial statements provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. The fund financial statements provide the next level of detail. For governmental activities, these statements tell how services were financed in the short term and what remains for future spending. The fund financial statements look at the School District's operations in more detail than the government-wide financial statements by providing information about the School District's most significant funds, the General Fund and the Capital Projects Fund, with all other funds presented in one column as nonmajor funds. The School District has also established proprietary internal service funds, primarily to account for certain insurance obligations and legal commitments. The remaining statements, the statement of custodial fund net position and statement of changes in custodial fund net position, present financial information about activities for which the School District serves as the custodian for various scholarship funds. This report is composed of the following elements:

#### **Management's Discussion and Analysis (MD&A) (Required Supplementary Information)**

##### **Basic Financial Statements**

Government-wide Financial Statements

Fund Financial Statements

Notes to Financial Statements

##### **Required Supplementary Information**

Budgetary Comparison Schedule - General Fund

Schedule of the School District's Proportionate Share of the Net Pension Liability

Schedule of Pension Contributions

Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)

Schedule of OPEB Contributions

##### **Supplementary Information**

In addition to the financial section, the School District has added the introductory section and the statistical section to complete its Annual Comprehensive Financial Report.

### ***Reporting the School District as a Whole - Government-wide Financial Statements***

One of the most important questions asked about the School District is, "As a whole, what is the School District's financial condition as a result of the year's activities?" The statement of net position and the statement of activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All of the current year's revenue and expenses are taken into account, regardless of when cash is received or paid.

## **Detroit Public Schools Community District**

### **Management's Discussion and Analysis (Continued)**

---

These two statements report the School District's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the statement of net position - as one way to measure the School District's financial health or financial position. Over time, increases or decreases in the School District's net position, as reported in the statement of activities, are indicators of whether its financial health is improving or deteriorating. The relationship between revenue and expenses is the School District's operating results. However, the School District's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools, to assess the overall health of the School District.

The statement of net position and the statement of activities report the governmental activities for the School District, which encompass all of the School District's services, including instruction, support services, community services, athletics, and food services. Unrestricted state aid (foundation allowance revenue) and state and federal grants finance most of these activities.

#### ***Reporting the School District's Most Significant Funds - Fund Financial Statements***

The School District's fund financial statements provide detailed information about the most significant funds, not the School District as a whole. Some funds are required to be established by state law. However, the School District establishes many other funds to help it control and manage money for particular purposes (the Food Service Fund is an example) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (such as restricted dollars designated for certain purposes).

#### **Governmental Funds**

Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the operations of the School District and the services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's programs. We describe the relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds in a reconciliation.

#### **Proprietary Funds**

Proprietary fund reporting focuses on the economic resources measurement and an accounting method called full accrual accounting. The proprietary fund statements present a long-term view of operations and the services it provides to other funds. The School District established proprietary funds, specifically the internal service funds, to finance specific services provided to other funds of the School District on a cost-reimbursement basis. The specific services represent certain insurance and legal obligations.

#### ***Reporting the School District's Fiduciary Responsibilities***

The School District has certain fiduciary responsibility for its custodial fund. All of the School District's fiduciary activities are reported in the separate statement of custodial fund net position and statement of changes in custodial fund net position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in this fund are used for their intended purposes.



## Detroit Public Schools Community District

### Management's Discussion and Analysis (Continued)

#### ***The School District as a Whole***

Recall that the statement of net position provides the perspective of the School District as a whole. The following table provides a summary of the School District's net position as of June 30, 2025 and 2024:

	Governmental Activities	
	2025	2024
	(in millions)	
<b>Assets</b>		
Current and other assets	\$ 1,519.9	\$ 1,414.7
Capital assets	1,010.7	1,011.7
Total assets	2,530.6	2,426.4
<b>Deferred Outflows of Resources</b>	382.3	580.4
<b>Liabilities</b>		
Current liabilities	319.3	324.1
Noncurrent liabilities	30.4	11.0
Net pension liability	1,013.5	1,426.6
Total liabilities	1,363.2	1,761.7
<b>Deferred Inflows of Resources</b>	639.0	429.5
<b>Net Position</b>		
Net investment in capital assets	1,010.7	1,011.7
Restricted	177.7	24.9
Unrestricted	(277.7)	(221.0)
Total net position	<b>\$ 910.7</b>	<b>\$ 815.6</b>

The above analysis focuses on net position. The change in net position of the School District's governmental activities is discussed below. The School District's net position was \$910.7 million at June 30, 2025. Net investment in capital assets, totaling \$1,010.7 million, compares the original cost, less depreciation of the School District's capital assets. Restricted net position is reported separately to show legal constraints from legislation that limit the School District's ability to use that net position for day-to-day operations. The remaining amount of net position, \$(277.7) million, was unrestricted.

The \$(277.7) million in unrestricted net position of governmental activities represents the accumulated results of all past years' operations and the impact from the adoption of GASB Statement Nos. 68 and 75 (recording the School District's share of the net pension and OPEB liabilities and assets from the state-managed retirement system). The unrestricted net position balance, when available, enables the School District to meet working capital and cash flow requirements and to provide for future uncertainties. The operating results of the General Fund will have a significant impact on the change in unrestricted net position from year to year.

# Detroit Public Schools Community District

## Management's Discussion and Analysis (Continued)

The results of this year's operations for the School District as a whole are reported in the condensed statement of activities below, which shows the changes in net position for the years ended June 30, 2025 and 2024:

	Governmental Activities	
	2025	2024
	(in millions)	
<b>Revenue</b>		
Program revenue:		
Charges for services	\$ 8.0	\$ 8.9
Operating grants	624.6	822.2
General revenue:		
State aid not restricted to specific purposes	457.6	482.2
Other	88.9	79.6
<b>Total revenue</b>	<b>1,179.1</b>	<b>1,392.9</b>
<b>Expenses</b>		
Instruction	511.1	541.5
Support services	476.7	514.1
Athletics	4.9	4.8
Food services	45.3	48.0
Community services	10.2	8.5
Depreciation expense (unallocated - Net of direct charge)	18.8	19.3
<b>Total expenses</b>	<b>1,067.0</b>	<b>1,136.2</b>
<b>Change in Net Position</b>	<b>112.1</b>	<b>256.7</b>
<b>Net Position</b> - Beginning of year, as previously reported	815.6	558.9
<b>Adoption of GASB 101</b> (Note 2)	(17.0)	-
<b>Net Position</b> - Beginning of year, as restated	798.6	558.9
<b>Net Position</b> - End of year	<b>\$ 910.7</b>	<b>\$ 815.6</b>

As reported in the statement of activities, the cost of all of our governmental activities this year was \$1,067.0 million. Certain activities were partially funded from those who benefited from the programs (\$8.0 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$624.6 million). We paid for the remaining public benefit portion of our governmental activities with \$457.6 million in state foundation allowance and other revenue.

As discussed above, the net cost shows the financial burden that was placed on the State and the School District's taxpayers by each of these functions. Since unrestricted state aid constitutes the vast majority of district operating revenue sources, the Board of Education and administration must annually evaluate the needs of the School District and balance those needs with state-prescribed available unrestricted resources.

### The School District's Funds

As we noted earlier, the School District uses funds to help it control and manage money for particular purposes. Looking at funds helps the reader consider whether the School District is accountable for the resources taxpayers and others provide to it and may provide more insight into the School District's overall financial health.

As the School District completed this year, the governmental funds reported a combined fund balance of \$1,001.6 million, which is an increase of \$27.0 million from last year. The increased fund balance was primarily due to the increase in fund balance of the General Fund and Capital Projects Fund. In the General Fund, our principal operating fund, fund balance increased by \$10.9 million to \$925.8 million. The increase in General Fund fund balance is due to final ESSER grant revenue, which was received in Fall of 2024.

In the Food Service Fund, fund balance decreased by approximately \$309,000 from last year, bringing the fund balance to \$8.7 million this year.

Detroit Public Schools Community District

Management's Discussion and Analysis (Continued)

The School District has two capital projects funds that have a combined fund balance of \$65.0 million, which is an increase of \$16.4 million from last year. This increase is primarily due to transfers of funds into the Capital Projects Fund in anticipation of payments for improvements to the School District's buildings in accordance with the School District's facility master plan. The School District anticipates that the majority of the work will be completed over the upcoming two years.

Combining General Fund Budgetary Highlights

Over the course of the year, the School District revises its budget as it attempts to deal with unexpected changes in revenue and expenditures. State law requires that the budget be amended to ensure that expenditures do not exceed appropriations. The School District amended the budget in January 2025 and June 2025 to reflect final fall student enrollment, adopted state per pupil funding, and revised projected expenditures. A schedule showing the School District's original and final budget amounts compared with amounts actually paid and received is provided in the required supplementary information of these financial statements.

There were no significant revisions made to the 2024-2025 General Fund original budget. Actual General Fund revenue was in-line with budgeted amounts. In addition, actual General Fund expenditures related to facility master plan costs came in less than budgeted due to the timing of anticipated construction.

Capital Assets

As of June 30, 2025, the School District had \$1,010.7 million invested in a broad range of capital assets, including land, buildings, vehicles, furniture, and equipment. This amount represents a net decrease (including additions, disposals, and depreciation) of approximately \$1.0 million.

	Governmental Activities	
	2025	2024
Land	\$ 52,211,046	\$ 52,211,046
Construction in progress	33,096,333	3,628,481
Buildings and improvements	879,967,065	910,322,357
Furniture and equipment	23,736,537	24,887,746
Buses and other vehicles	2,116,773	2,181,718
Land improvements	19,613,859	18,441,921
Total capital assets - Net of accumulated depreciation	\$ 1,010,741,613	\$ 1,011,673,269

There were significant additions in the current year across a wide array of asset groups but primarily related to buildings and improvements. Additional major capital projects are planned for the 2025-2026 fiscal year. We present more detailed information about our capital assets in the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

Our elected officials and administration consider many factors when setting the School District's 2025-2026 fiscal year budget. One of the most important factors affecting the budget is our student count. The state foundation revenue is determined by multiplying the student count by the foundation allowance per pupil. The 2025-2026 budget was adopted in June 2025 based on an estimate of students who would enroll in September 2025. Approximately 40 percent of total General Fund revenue is from the foundation allowance. Under state law, the School District cannot access additional property tax revenue for general operations. As a result, district funding is heavily dependent on the State's ability to fund local school operations. Based on early enrollment data at the start of the 2026 school year, we anticipate that the fall student count will be close to the estimates used in creating the fiscal year 2026 budget. Once the final student count and related per pupil funding are validated, state law requires the School District to amend the budget if actual district resources are not sufficient to fund original appropriations.

## **Detroit Public Schools Community District**

---

### **Management's Discussion and Analysis (Continued)**

---

The School District anticipates that enrollment will increase slightly to approximately 49,154 students in the 2025-2026 school year. The State of Michigan has seen and continues to project modest increases in revenue for the school aid budget for the next two years. The 2026 foundation allowance was increased to \$10,050 for the 2025-2026 year. While there were some reductions to various categorical funding sources, overall state grant funds are increasing, driven by the significant increases in section 31A, section 41, and special education funding.

Further, the School District plans to allocate approximately \$33.9 million of the \$94.1 million Literacy Lawsuit award for the 2025-2026 school year. The Literacy Lawsuit funds will allow the School District to expend services in key areas:

- Expanding K-2 academic interventionist and additional academic interventionists for multilingual learners
- Hiring supplemental teachers to reduce class size and provide release time for ELA teacher leaders
- Providing performance compensation for teachers who meet literacy growth targets
- Implementing Newcomer program for students, including providing books for students to take home
- Expanding City Year tutoring program to provide 1-1 tutoring to target students
- Expanding Let's Read tutoring program to provide 1-1 tutoring to target students
- Expanding parent courses and offer stipend for parent participation

The School District has included all required salary increase and contractually agreed-to payments into the forecasted expenditures, as well as anticipated increases in contracted services and material costs due to anticipated inflation. Including these anticipated increases in expenses, the School District is forecasting a \$10.0 million surplus at the end of the 2025-2026 fiscal year.

#### ***Contacting the School District's Management***

This financial report is intended to provide our taxpayers, parents, and investors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional information, we welcome you to contact 313-873-4149.

# Detroit Public Schools Community District

## Statement of Net Position

June 30, 2025

Governmental  
Activities

### Assets

Cash and investments (Note 4)	\$ 1,136,021,698
Receivables:	
Land contract and other receivables	1,187,163
Due from other governments	198,757,980
Prepaid costs	4,843,989
Restricted assets - Cash and investments (Note 4)	2,501,648
Net OPEB asset (Note 11)	176,558,132
Capital assets: (Note 7)	
Assets not subject to depreciation	85,307,379
Assets subject to depreciation - Net	925,434,234
Total assets	2,530,612,223

### Deferred Outflows of Resources

Deferred pension costs (Note 11)	318,455,539
Deferred OPEB costs (Note 11)	63,871,831
Total deferred outflows of resources	382,327,370

### Liabilities

Accounts payable	53,431,604
Due to other governmental units	28,865,374
Accrued liabilities and other	96,184,154
Unearned revenue (Note 6)	140,822,017
Noncurrent liabilities:	
Due within one year (Note 9)	15,104,599
Due in more than one year (Note 9)	15,339,066
Net pension liability (Note 11)	1,013,498,241
Total liabilities	1,363,245,055

### Deferred Inflows of Resources

Revenue in support of pension contributions made subsequent to the measurement date (Note 11)	55,514,888
Deferred pension cost reductions (Note 11)	343,364,809
Deferred OPEB cost reductions (Note 11)	240,125,199
Total deferred inflows of resources	639,004,896

### Net Position

Net investment in capital assets	1,010,741,613
Restricted:	
Capital projects	1,050,616
Net OPEB asset	176,558,132
Unrestricted	(277,660,719)
Total net position	\$ 910,689,642

# Detroit Public Schools Community District

## Statement of Activities

Year Ended June 30, 2025

	Expenses	Program Revenue		Governmental Activities
		Charges for Services	Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
<b>Functions/Programs</b>				
Primary government - Governmental activities:				
Instruction	\$ 511,064,254	\$ -	\$ 306,201,957	\$(204,862,297)
Support services	476,720,434	-	270,805,054	(205,915,380)
Athletics	4,886,308	402,044	-	(4,484,264)
Food services	45,293,358	30,985	47,607,950	2,345,577
Community services	10,187,057	7,539,015	-	(2,648,042)
Depreciation expense (unallocated - Net of direct charge)	18,835,689	-	-	(18,835,689)
Total primary government	<b>\$ 1,066,987,100</b>	<b>\$ 7,972,044</b>	<b>\$ 624,614,961</b>	(434,400,095)
General revenue:				
State aid not restricted to specific purposes				457,579,287
Interest and investment earnings				44,568,599
Gain on disposal of capital assets				555,781
Other revenue:				
Enhancement millage				19,216,449
Proceeds from insurance				1,075,923
Donations and other revenue				23,474,591
Total general revenue				546,470,630
<b>Change in Net Position</b>				112,070,535
<b>Net Position</b> - Beginning of year, as previously reported				815,578,770
<b>Adoption of GASB 101</b> (Note 2)				(16,959,663)
<b>Net Position</b> - Beginning of year, as restated				798,619,107
<b>Net Position</b> - End of year				<b>\$ 910,689,642</b>

# Detroit Public Schools Community District

## Governmental Funds Balance Sheet

June 30, 2025

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
<b>Assets</b>				
Cash and investments (Note 4)	\$ 1,015,478,032	\$ 95,598,393	\$ 11,456,219	\$ 1,122,532,644
Receivables:				
Land contract and other receivables	1,187,163	-	-	1,187,163
Due from other governments	187,632,551	-	11,125,429	198,757,980
Due from other funds (Note 8)	46,568,684	-	-	46,568,684
Prepaid costs	4,843,989	-	-	4,843,989
Restricted assets (Note 4)	-	-	2,501,648	2,501,648
<b>Total assets</b>	<b>\$ 1,255,710,419</b>	<b>\$ 95,598,393</b>	<b>\$ 25,083,296</b>	<b>\$ 1,376,392,108</b>
<b>Liabilities</b>				
Accounts payable	\$ 48,549,379	\$ 3,090,347	\$ 1,769,719	\$ 53,409,445
Due to other governmental units	28,865,374	-	-	28,865,374
Due to other funds (Note 8)	12,770,946	28,516,416	11,449,166	52,736,528
Accrued liabilities and other	96,184,154	-	-	96,184,154
Unearned revenue (Note 6)	140,822,017	-	-	140,822,017
<b>Deferred Inflows of Resources - Unavailable revenue (Note 6)</b>	<b>2,744,186</b>	<b>-</b>	<b>-</b>	<b>2,744,186</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>329,936,056</b>	<b>31,606,763</b>	<b>13,218,885</b>	<b>374,761,704</b>
<b>Fund Balances</b>				
Nonspendable - Prepaid costs	4,843,989	-	-	4,843,989
Restricted:				
Capital projects	-	-	1,050,616	1,050,616
Food service	-	-	8,713,642	8,713,642
Committed - Student activities	-	-	2,100,153	2,100,153
Assigned:				
Subsequent year's budget	126,934,412	-	-	126,934,412
Capital projects	666,941,693	63,991,630	-	730,933,323
Unassigned	127,054,269	-	-	127,054,269
<b>Total fund balances</b>	<b>925,774,363</b>	<b>63,991,630</b>	<b>11,864,411</b>	<b>1,001,630,404</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,255,710,419</b>	<b>\$ 95,598,393</b>	<b>\$ 25,083,296</b>	<b>\$ 1,376,392,108</b>

## Detroit Public Schools Community District

### Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2025

<b>Fund Balances Reported in Governmental Funds</b>	<b>\$ 1,001,630,404</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds:	
Cost of capital assets	2,326,666,305
Accumulated depreciation	<u>(1,315,924,692)</u>
Net capital assets used in governmental activities	1,010,741,613
Receivables that are not collected soon after year end are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	2,744,186
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences	(25,498,368)
Net pension liability and related deferred inflows and outflows	(1,038,407,511)
Net OPEB asset and related deferred inflows and outflows	304,764
Revenue in support of pension contributions made subsequent to the measurement date is reported as a deferred inflow of resources in the statement of net position and is not reported in the funds	(55,514,888)
Internal service funds are included as part of governmental activities	<u>14,689,442</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ 910,689,642</u></b>



**Detroit Public Schools Community District****Governmental Funds****Statement of Revenue, Expenditures, and Changes in Fund Balances****Year Ended June 30, 2025**

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
<b>Revenue</b>				
Local sources	\$ 88,365,557	\$ 3,195,767	\$ 3,670,359	\$ 95,231,683
State sources	788,553,232	-	2,270,696	790,823,928
Federal sources	225,147,204	-	45,402,829	270,550,033
Interdistrict sources	61,693,456	-	-	61,693,456
Total revenue	1,163,759,449	3,195,767	51,343,884	1,218,299,100
<b>Expenditures</b>				
Current:				
Instruction	561,308,603	-	-	561,308,603
Support services	520,075,947	7,028	3,305,842	523,388,817
Athletics	3,652,719	-	-	3,652,719
Food services	-	-	48,128,182	48,128,182
Community services	10,811,974	-	-	10,811,974
Capital outlay	27,421,719	18,498,528	220,470	46,140,717
Total expenditures	1,123,270,962	18,505,556	51,654,494	1,193,431,012
<b>Excess of Revenue Over (Under) Expenditures</b>	40,488,487	(15,309,789)	(310,610)	24,868,088
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	1,092,500	-	-	1,092,500
Proceeds from insurance	1,075,923	-	-	1,075,923
Transfers in (Note 8)	-	31,753,000	-	31,753,000
Transfers out (Note 8)	(31,753,000)	-	-	(31,753,000)
Total other financing (uses) sources	(29,584,577)	31,753,000	-	2,168,423
<b>Net Change in Fund Balances</b>	10,903,910	16,443,211	(310,610)	27,036,511
<b>Fund Balances - Beginning of year</b>	914,870,453	47,548,419	12,175,021	974,593,893
<b>Fund Balances - End of year</b>	<u><u>\$ 925,774,363</u></u>	<u><u>\$ 63,991,630</u></u>	<u><u>\$ 11,864,411</u></u>	<u><u>\$ 1,001,630,404</u></u>

## **Detroit Public Schools Community District**

### **Governmental Funds Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities**

**Year Ended June 30, 2025**

<b>Net Change in Fund Balances Reported in Governmental Funds</b>	<b>\$ 27,036,511</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capitalized expenditures	52,918,646
Depreciation expense	(53,313,583)
Net book value of assets disposed of	(536,719)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(68,673,533)
Revenue in support of pension contributions made subsequent to the measurement date	27,800,364
Some employee costs (pension, OPEB, and compensated absences) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	128,531,259
Internal service funds are included as part of governmental activities	<u>(1,692,410)</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u><u>\$ 112,070,535</u></u></b>

## Detroit Public Schools Community District

### Proprietary Funds Statement of Net Position

June 30, 2025

Internal Service  
Funds

#### Assets

##### Current assets:

Cash and investments (Note 4)

\$ 13,489,054

Due from other funds (Note 8)

12,748,787

Total assets

26,237,841

#### Liabilities

##### Current liabilities:

Due to other funds (Note 8)

6,603,102

Self-insurance claims (Notes 9 and 10)

1,965,375

Legal reserve (Note 9)

565,875

Total current liabilities

9,134,352

Noncurrent liabilities - Self-insurance claims (Notes 9 and 10)

2,414,047

Total liabilities

11,548,399

**Net Position - Unrestricted**

**\$ 14,689,442**

## Detroit Public Schools Community District

### Proprietary Funds Statement of Revenue, Expenses, and Changes in Net Position

Year Ended June 30, 2025

	Internal Service Funds
Operating Revenue	\$ -
Operating Expenses - Claims incurred and payments	<u>2,307,602</u>
Operating Loss	(2,307,602)
Nonoperating Revenue - Interest and earnings on investments	<u>615,192</u>
Change in Net Position	(1,692,410)
Net Position - Beginning of year	<u>16,381,852</u>
Net Position - End of year	<u><u>\$ 14,689,442</u></u>

## Detroit Public Schools Community District

### Proprietary Funds Statement of Cash Flows

Year Ended June 30, 2025

	Internal Service Funds
<b>Cash Flows Provided by (Used in) Operating Activities</b>	\$ -
<b>Cash Flows Provided by Investing Activities</b> - Interest and earnings on investments	615,192
<b>Net Increase in Cash and Investments</b>	615,192
<b>Cash and Investments</b> - Beginning of year	12,873,862
<b>Cash and Investments</b> - End of year	<b>\$ 13,489,054</b>
<b>Reconciliation of Operating Loss to Net Cash from Operating Activities</b>	
Operating loss	\$ (2,307,602)
Adjustments to reconcile operating loss to net cash from operating activities - Changes in assets and liabilities:	
Self-insurance claims	(29,466)
Due to other funds	1,771,193
Legal claims payable	565,875
Total adjustments	2,307,602
Net cash and investments provided by (used in) operating activities	<b>\$ -</b>

## Detroit Public Schools Community District

### Custodial Fund Statement of Custodial Fund Net Position

**June 30, 2025**

Donation &  
Endowment  
Fund

**Assets**

Cash and investments (Note 4)

\$ 490,036

Due from other funds (Note 8)

22,159

**Net Position** - Restricted for individuals

**\$ 512,195**

## Detroit Public Schools Community District

### Custodial Fund Statement of Changes in Custodial Fund Net Position

Year Ended June 30, 2025

	Donation & Endowment Fund
<b>Additions</b> - Investment income	\$ 7,092
<b>Deductions</b> - Scholarships awarded	1,800
<b>Net Increase in Fiduciary Net Position</b>	5,292
<b>Net Position</b> - Beginning of year	506,903
<b>Net Position</b> - End of year	<b>\$ 512,195</b>

**Note 1 - Nature of Business**

Detroit Public Schools Community District (the "School District" or DPSCD) is a school district in the state of Michigan that provides educational services to students. Effective July 1, 2016, the Michigan Legislature approved a set of bills to restructure Detroit Public Schools (DPS). The bills effectively split the School District into two entities, Detroit Public Schools and Detroit Public Schools Community District. DPS continues to exist for the purpose of collecting 18 mills of property taxes on nonhomestead properties, which are authorized to be assessed and collected through 2033. The tax revenue from the 18 mills will be used to pay down the certain remaining obligations of DPS, as negotiated with the Michigan Department of Treasury. Once DPS' allocated debt has been discharged, DPS will dissolve.

DPSCD holds the school buildings and all the assets and employee liabilities that are not specifically left in DPS and is responsible for overseeing the daily operations of the schools, primarily focused on student education. DPSCD will collect the full foundation allowance for the students of the School District. The students, employees, contracts, employee benefits, and assets transferred to DPSCD when it was established.

**Note 2 - Significant Accounting Policies*****Accounting and Reporting Principles***

The School District follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies used by the School District:

***Reporting Entity***

The School District is governed by an elected seven-member Board of Education. In accordance with government accounting principles, there are no separate legal entities appropriate to be reported within these financial statements.

***Report Presentation***

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units, as applicable. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Taxes, unrestricted intergovernmental receipts, and other items not properly included among program revenue are reported instead as general revenue.

As a general rule, the effect of interfund activity has been removed from the government-wide financial statements.

Separate financial statements are provided for governmental funds, proprietary funds, and custodial funds, even though the proprietary funds and custodial funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.



**Note 2 - Significant Accounting Policies (Continued)*****Basis of Accounting***

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the School District has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree health care-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, claims and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the School District considers amounts collected within 60 days of year end to be available for recognition, with the exception of federal grant receivables, which is 75 days. Revenue not meeting this definition is classified as a deferred inflow of resources.

Proprietary funds and custodial funds use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

***Fund Accounting***

The School District accounts for its various activities in several different funds in order to demonstrate accountability for how it spends certain resources; separate funds allow the School District to show the particular expenditures for which specific revenue is used. The various funds are aggregated into the following fund types:

**Governmental Funds**

Governmental funds include all activities that provide general governmental services that are not business-type activities. Governmental funds can include the General Fund, special revenue funds, and capital projects funds. The School District's major funds are as follows:

- The General Fund is the primary operating fund because it accounts for all financial resources used to provide government services other than those specifically assigned to another fund.
- The Capital Projects Fund is used to set aside funds for capital improvements. The Capital Projects Fund is funded through transfers from the General Fund.

Additionally, the School District reports the following nonmajor governmental fund types:

- Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes. The School District's special revenue funds are the Food Service and the Student Activity funds. Revenue sources for the Food Service Fund include sales to customers and dedicated grants from federal sources. Revenue sources for the Student Activity Fund include fundraising revenue and donations earned and received by student groups. Any operating deficit generated by these activities is the responsibility of the General Fund.
- The 1994 School Building Site Improvement Bonds Series V capital projects fund originated under DPS and was subsequently transferred to DPSCD upon its formation and was used to record bond proceeds or other revenue. Under DPSCD, the fund is used to record the disbursement of invoices specifically designated for acquiring new school sites, buildings, equipment, and technology upgrades and for remodeling and repairs. The fund operates until the purpose for which it was created is accomplished.

**Note 2 - Significant Accounting Policies (Continued)****Proprietary Funds**

The School District has three internal service funds that serve different purposes:

- Workers Compensation Fund - This fund was established to service the School District's obligations related to self-insured workers' compensation claims. Current obligations are paid for by the General Fund through charges for service on an annual basis based on expected claims each year.
- Legal Reserve Fund - This fund was established to service the School District's obligations that arise from legal claims or judgments. Current obligations will be provided by the DPSCD General Fund on a cost-reimbursement basis for future legal claims.
- Insurance Reserve Fund - This fund was established to service the School District's obligations related to property losses in excess of insurance. Current obligations are paid for by the General Fund through charges for service on an annual basis based on expected losses each year.

**Custodial Funds**

Custodial funds include amounts held in a fiduciary capacity for others. These amounts are not used to operate the School District's programs. The School District maintains a Donation & Endowment Fund, which is used to account for funds received by the School District from donors to be awarded in the form of scholarships at the sole discretion of the donor.

**Interfund Activity**

During the course of operations, the School District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

**Specific Balances and Transactions****Cash and Investments**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value except for investments in the Michigan Liquid Asset Fund (MILAF), which are valued at amortized cost. Investment income is recorded in the fund for which the investment income account was established.

**Inventories and Prepaid Items**

Inventories, if any, are valued at cost on a first-in, first-out basis. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements, when applicable.

**Restricted Assets**

The unspent bond proceeds and related interest on 1994 School Building Site Improvement Bonds Series V, which were transferred from DPS to DPSCD, are required to be set aside for future capital project expenditures.

**Note 2 - Significant Accounting Policies (Continued)**

**Capital Assets**

Capital assets, which include land, buildings, equipment, and vehicles, are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the School District as assets with a useful life in excess of one year and an initial individual cost equal to or exceeding \$500 if purchased with grant funds and \$5,000 or more for all other non-grant-funded expenditures. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Capital assets are depreciated using the straight-line method over the following useful lives:

	Depreciable Life - Years
Buildings and improvements	20-50
Machinery and other equipment	5-20
Vehicles	5-10
Land improvements	5-20

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until then.

The School District reports deferred outflows related to the deferred charges for the unfunded pension and OPEB benefit obligations.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

The School District reports deferred inflows related to revenue in support of pension and OPEB payments made subsequent to the measurement date and deferred pension and OPEB cost reductions. The School District also reports deferred inflows relating to unavailable revenue, which is money that has not been received within the period of availability.

**Net Position**

Net position of the School District is classified in three components. Net investment in capital assets consists of capital assets net of accumulated depreciation and is reduced by the current balances of any outstanding borrowings used to finance the purchase or construction of those assets. The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Unrestricted net position is the remaining net position that does not meet the definition of invested in capital or restricted.

**Net Position Flow Assumption**

The School District will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements (as applicable), a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**June 30, 2025****Note 2 - Significant Accounting Policies (Continued)****Fund Balance Flow Assumptions**

The School District will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The nonspendable fund balance component represents amounts that are not in spendable form or are legally or contractually required to be maintained intact. Restricted fund balance represents amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose. The School District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The Board of Education has adopted a fund balance policy whereby the School District must keep a portion of the unassigned fund balance in reserve, which is designated as a "Rainy Day" fund. These are funds kept in a separate account that cannot be used without approval from the Board of Education. As of June 30, 2025, the amount included in the "Rainy Day" fund totals \$45,757,929. In addition, the School District has a targeted General Fund fund balance within a range of 10 percent of the preceding year's expenditures in the General Fund.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School District's highest level of decision-making authority. The Board of Education is the highest level of decision-making authority for the School District that can, by passing a resolution prior to the end of the fiscal year, commit fund balance. Once passed, the limitation imposed by the resolution remains in place until a similar action is taken (the passing of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Education may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment. The School District's assigned fund balance relates to intent to spend resources on specific purposes. The assignment related to the Capital Projects Fund represents the fund balance that has been designated by the Board of Education for the purpose of future capital improvements. During the year, the Board of Education assigned \$700,000,000 of fund balance for capital projects within the General Fund and subsequently spent approximately \$33,058,000 against that assignment, resulting in assigned fund balance for capital projects of approximately \$666,942,000 as of June 30, 2025.

**June 30, 2025****Note 2 - Significant Accounting Policies (Continued)****Grants and Contributions**

The School District receives federal, state, and local grants, as well as contributions from individuals and private organizations. Revenue from grants and contributions (including contributions of capital assets) is recognized when all eligibility requirements, including time requirements, are met. Grants and contributions may be restricted for either specific operating purposes or capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenue. Amounts restricted to capital acquisitions are reported after nonoperating revenue and expenses.

**Pension and Other Postemployment Benefit (OPEB) Plan**

For the purpose of measuring the net pension liability and OPEB asset, deferred outflows of resources and deferred inflows of resources related to each plan, and pension and OPEB expense, information about the fiduciary net position of the Michigan Public School Employees' Retirement System (MPERS) and additions to/deductions from the MPERS fiduciary net position have been determined on the same basis as they are reported by MPERS. MPERS uses the economic resources measurement focus and the full accrual basis of accounting. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments (including refunds of employee contributions) are recognized as expenses when due and payable in accordance with the plan benefit terms. Related plan investments are reported at fair value.

**Compensated Absences (Vacation and Sick Leave)**

It is the School District's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. In accordance with GASB Statement No. 101, *Compensated Absences*, the School District has accrued a liability for future absences, recognizing the obligation related to compensation for absences attributable to services already rendered. A leave liability is recognized for the leave attributable to services already rendered, if it accumulates, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This liability is reported in the government-wide financial statements. A liability for compensated absences is reported in the governmental funds only for the expected payments for earned but unused sick and vacation pay benefits for employee terminations as of year end.

**Proprietary Funds Operating Classification**

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of proprietary funds is charges to other funds. Operating expenses for these funds include changes in estimates and claims incurred. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Note 2 - Significant Accounting Policies (Continued)

Upcoming Accounting Pronouncements

In April 2024, the Governmental Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes new accounting and financial reporting requirements or modifies existing requirements related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. The provisions of this statement are effective for the School District's financial statements for the year ending June 30, 2026.

In September 2024, the Governmental Accounting Standards Board issued Statement No. 104, *Disclosure of Certain Capital Assets*, which requires certain types of capital assets, such as lease assets, intangible right-of-use assets, subscription assets, and other intangible assets, to be disclosed separately by major class of underlying asset in the capital assets note. This statement also requires additional disclosures for capital assets held for sale. The provisions of this statement are effective for the School District's financial statements for the year ending June 30, 2026.

Accounting Changes and Error Corrections

Adoption of New Accounting Pronouncement

During the current year, the School District adopted GASB Statement No. 101, *Compensated Absences*. The new accounting standard impacted the measurement of the compensated absences liability that is included in the statement of net position. The standard was required to be adopted retrospectively, and, as such, the School District's compensated absences liability and net position as of July 1, 2024 have been restated in order to adopt GASB Statement No. 101. The effects of this adoption of a new accounting pronouncement are shown in the table below.

Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, the adoption of a new accounting pronouncement noted above resulted in adjustments to and restatements of beginning net position as follows:

	<u>June 30, 2024</u>		<u>June 30, 2024</u>
	<u>As Previously Reported</u>	Adoption of GASB Statement No. 101	<u>As Restated</u>
Government-wide	\$ 815,578,770	\$ (16,959,663)	\$ 798,619,107

Note 3 - Stewardship, Compliance, and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles and state law for the General Fund and all special revenue funds except that capital outlay is budgeted in other expenditure categories on a functional basis and that the utilization of the assigned fund balance and insurance repairs are presented as other financing sources (uses) in the School District's General Fund budget. All annual appropriations lapse at fiscal year end. The budget document presents information by fund and function. The legal level of budgetary control adopted by the governing body (i.e., the level at which expenditures may not legally exceed appropriations) is the function level. State law requires the School District to have its budget in place by July 1. Expenditures in excess of amounts budgeted are a violation of Michigan law. State law permits districts to amend their budgets during the year. During the year, the budget was amended in a legally permissible manner. There were significant amendments during the year that are further discussed in the management's discussion and analysis.



Note 3 - Stewardship, Compliance, and Accountability (Continued)

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders and contracts) are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

**Excess of Expenditures Over Appropriations in Budgeted Funds**

During the year, the School District incurred expenditures in the Food Service Fund that were in excess of the amounts budgeted as follows:

	Budget	Actual
Food Service - Equipment and capital	\$ 122,435	\$ 220,470
Food Service - Other uses	2,410,122	3,502,274

Note 4 - Deposits and Investments

State statutes and the School District's investment policy authorize the School District to make deposits in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The School District is allowed to invest in U.S. Treasury or agency obligations, U.S. government repurchase agreements, bankers' acceptances, certificates of deposit, commercial paper rated prime at the time of purchase that matures no more than 270 days after the date of purchase, mutual funds, and investment pools that are composed of authorized investment vehicles. The School District's deposits are in accordance with statutory authority.

The School District has designated three banks for the deposit of its funds.

There are no limitations or restrictions on participant withdrawals for the investment pools that are recorded at amortized cost except for the School District's investments in the Michigan Liquid Asset Fund Plus - MAX Class fund, which may not be redeemed for at least 14 calendar days with the exception of direct investments of the funds distributed by the State. Redemptions made prior to the end of the applicable 14-day period are subject to a penalty equal to 15 days' interest on the amount so redeemed. Investments in the MILAF Cash Management Class have no limitations or restrictions on withdrawals except for a 1-day minimum investment period.

The School District's cash and investments are subject to several types of risk, which are examined in more detail below.

**Custodial Credit Risk of Bank Deposits**

Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned to it. The School District does not have a deposit policy for custodial credit risk. At year end, the School District had bank deposits of \$77,981,893 (certificates of deposit and checking and savings accounts) that were uninsured and uncollateralized. The School District believes that, due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits.

**Custodial Credit Risk of Investments**

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School District's policy for custodial credit risk states that custodial credit risk will be minimized by limiting investments to the types of securities allowed by state law and by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the School District will do business using the criteria established in the investment policy. At June 30, 2025, the School District does not have investments with custodial credit risk.

**June 30, 2025**

**Note 4 - Deposits and Investments (Continued)**

***Interest Rate Risk***

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The School District's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. The School District's policy minimizes interest rate risk by requiring the structuring of the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market, and investing operating funds primarily in shorter-term securities, liquid asset funds, money market mutual funds, or similar investment pools and limiting the average maturity in accordance with the School District's cash requirements.

At year end, the School District had the following investments:

Investment	Carrying Value	Maturity Date
<b>Primary Government</b>		
U.S. agency bonds or notes	\$ 28,394,716	12/31/2025
U.S. agency bonds or notes	95,569,044	12/31/2025
U.S. agency bonds or notes	98,068,425	6/30/2026
U.S. agency bonds or notes	29,708,781	12/31/2026
U.S. agency bonds or notes	53,899,594	12/31/2026
U.S. agency bonds or notes	52,454,268	6/30/2027
U.S. agency bonds or notes	37,209,459	12/31/2027
U.S. agency bonds or notes	27,485,313	12/31/2027
U.S. agency bonds or notes	27,581,352	6/30/2028
U.S. agency bonds or notes	19,832,075	12/31/2028
U.S. agency bonds or notes	21,423,464	6/30/2029
U.S. agency bonds or notes	24,299,269	12/31/2029
U.S. agency bonds or notes	24,831,924	6/30/2030
U.S. agency bonds or notes	78,429,701	12/31/2030
Total	<u>\$ 619,187,385</u>	

***Credit Risk***

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The School District has no investment policy that would further limit its investment choices. As of June 30, 2025, the credit quality ratings of debt securities are as follows:

Investment	Value	Rating	Rating Organization
<b>Primary Government</b>			
Michigan Liquid Asset Fund MAX Class Money Market	\$ 253,105,507	AAAm	S&P
Michigan Liquid Asset Fund Cash Management Money Market Fund	190,789,442	AAAm	S&P
U.S. agency bonds and notes	619,187,385	AA+	S&P
Total	<u>\$ 1,063,082,334</u>		

***Concentration of Credit Risk***

The School District places no limit on the amount the School District may invest in any one issuer. The School District's policy minimizes concentration of credit risk by requiring diversification of the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. All investments held at year end are reported in the schedule above.



**June 30, 2025**

**Note 4 - Deposits and Investments (Continued)**

***Foreign Currency Risk***

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. State law and the School District's investment policy prohibit investments in foreign currency.

**Note 5 - Fair Value Measurements**

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The School District's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The School District has the following recurring fair value measurements as of June 30, 2025:

- U.S. federal agency securities of \$619,187,385 are valued using quoted market prices (Level 1 inputs).

**Note 6 - Unavailable/Unearned Revenue**

Governmental funds report unavailable revenue in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also report unearned revenue recognition in connection with resources that have been received but not yet earned.

At June 30, 2025, the various components of unearned and unavailable revenue were as follows:

	Governmental Funds	
	Deferred Inflow - Unavailable	Liability - Unearned
Grant and categorical aid payments not received until subsequent to 75 days after year end	\$ 2,744,186	\$ -
Grant and categorical aid payment received prior to meeting all eligibility requirements	-	76,888,781
Literacy lawsuit proceeds	-	61,449,072
Other	-	2,484,164
Total	<u>\$ 2,744,186</u>	<u>\$ 140,822,017</u>

**June 30, 2025**

**Note 7 - Capital Assets**

Capital asset activity of the School District's activities was as follows:

	Balance July 1, 2024	Additions	Disposals	Balance June 30, 2025
Capital assets not being depreciated:				
Land	\$ 52,211,046	\$ -	\$ -	\$ 52,211,046
Construction in progress	3,628,481	29,467,852	-	33,096,333
Subtotal	55,839,527	29,467,852	-	85,307,379
Capital assets being depreciated:				
Buildings and improvements	1,855,437,161	15,326,999	(1,536,427)	1,869,227,733
Machinery and other equipment	243,422,642	3,682,658	(103,085)	247,002,215
Buses and other vehicles	5,049,776	338,784	-	5,388,560
Land improvements	115,930,751	4,102,353	(292,686)	119,740,418
Subtotal	2,219,840,330	23,450,794	(1,932,198)	2,241,358,926
Accumulated depreciation:				
Buildings and improvements	945,114,804	45,175,303	(1,029,439)	989,260,668
Machinery and other equipment	218,534,896	4,833,867	(103,085)	223,265,678
Buses and other vehicles	2,868,058	403,729	-	3,271,787
Land improvements	97,488,830	2,900,684	(262,955)	100,126,559
Subtotal	1,264,006,588	53,313,583	(1,395,479)	1,315,924,692
Net capital assets being depreciated	955,833,742	(29,862,789)	(536,719)	925,434,234
Net governmental activities capital assets	<u>\$ 1,011,673,269</u>	<u>\$ (394,937)</u>	<u>\$ (536,719)</u>	<u>\$ 1,010,741,613</u>

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
Instruction	\$ 28,709,364
Support services	3,353,424
Community services	37,320
Food services	863,680
Athletics	1,514,106
Unallocated	18,835,689
Total governmental activities	<u>\$ 53,313,583</u>

Depreciation expense was unallocated for assets that benefit multiple activities, making allocation impractical.

**Construction Commitments**

The School District has active construction projects at year end. At year end, the School District's commitments with contractors are as follows:

	Spent to Date	Remaining Commitment
Capital projects (General Fund and Capital Projects Fund)	\$ 129,180,651	\$ 98,938,433

**June 30, 2025**

**Note 8 - Interfund Receivables, Payables, and Transfers**

The composition of interfund balances is as follows:

Fund Due To	Fund Due From				Total
	General Fund	Capital Projects Fund	Internal Service Funds	Nonmajor Funds	
General Fund	\$ -	\$ 28,516,416	\$ 6,603,102	\$ 11,449,166	\$ 46,568,684
Internal service funds	12,748,787	-	-	-	12,748,787
Custodial fund	22,159	-	-	-	22,159
Total	<u>\$ 12,770,946</u>	<u>\$ 28,516,416</u>	<u>\$ 6,603,102</u>	<u>\$ 11,449,166</u>	<u>\$ 59,339,630</u>

Interfund receivables and payables occur in the course of ordinary operations and reflect short-term transactions between funds. All interfund balances are expected to be repaid within one year.

Interfund transfers reported in the fund financial statements are composed of a \$31,753,000 transfer from the General Fund to the Capital Projects Fund to provide funding for capital improvements.

**Note 9 - Long-term Obligations**

Long-term obligation activity for the year ended June 30, 2025 can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	\$ 23,510,463	\$ 1,987,905	\$ -	\$ 25,498,368	\$ 12,573,349
Workers' compensation and health insurance claims (included in internal service fund)	4,408,888	1,741,727	(1,771,193)	4,379,422	1,965,375
Legal reserve (included in internal service fund)	-	565,875	-	565,875	565,875
Total governmental activities long-term debt	<u>\$ 27,919,351</u>	<u>\$ 4,295,507</u>	<u>\$ (1,771,193)</u>	<u>\$ 30,443,665</u>	<u>\$ 15,104,599</u>

The beginning balance for compensated absences was restated as a result of the implementation of GASB 101. See Note 2 for further information.

**Note 10 - Risk Management**

The School District is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The School District has purchased commercial insurance for medical claims and dental benefits and is self-insured for workers' compensation and other claims, litigation, and assessments. Accruals for claims, litigation, and assessments are recorded in the Legal Reserve internal service fund. These accruals are recorded in the fund financial statements within the governmental funds when the amounts are due and payable at year end. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past four years. There were no significant reductions in coverage from the prior year.

Workers' compensation claims that are probable of loss and estimable in amount are included in the Workers Compensation Fund. The amount of claims liability is based on analyses performed by outside consultants and includes an estimate of incurred claims that have not yet been reported.

**June 30, 2025**

**Note 10 - Risk Management (Continued)**

A reconciliation of the School District's self-insured claims liability at June 30 is as follows:

	2025	2024
Estimated liability - Beginning of year	\$ 4,408,888	\$ 4,934,026
Estimated claims incurred, including changes in estimates	1,741,727	1,909,384
Claim payments	(1,771,193)	(2,434,522)
Estimated liability - End of year	<u>\$ 4,379,422</u>	<u>\$ 4,408,888</u>

The liability for workers' compensation claims includes an estimate of loss and allocated loss adjustment expenses (ALAE). The estimate of loss is based on historical loss runs for the workers' compensation program through June 30, 2025. ALAE represents the cost of legal fees, expert testimony, medical examination, etc. that are associated with the defense and settlement of particular claims. Unallocated loss adjustment expenses are not included in the estimate.

Various legal actions, proceedings, and claims are pending or may be asserted in the future against the School District, including those arising out of personal injuries and civil actions. Some of the foregoing matters involve compensatory and/or punitive damage claims.

Litigation is subject to many uncertainties, the ultimate outcome of which is not predictable; however, the School District's management believes the resulting liabilities from outstanding legal actions, proceedings, and claims will not have a material adverse effect upon the School District's financial position or results of operations.

**Note 11 - Michigan Public School Employees' Retirement System**

***Plan Description***

The School District participates in the Michigan Public School Employees' Retirement System (the "System"), a statewide, cost-sharing, multiple-employer defined benefit public employee retirement system governed by the State of Michigan that covers substantially all employees of the School District. Certain school district employees also receive defined contribution retirement and health care benefits through the System. The System provides retirement, survivor, and disability benefits to plan members and their beneficiaries. The System also provides postemployment health care benefits to retirees and beneficiaries who elect to receive those benefits.

The System is administered by the Office of Retirement Services (ORS). The Michigan Public School Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the pension and postemployment health care plans. That report is available on the web at <http://www.michigan.gov/orsschools>.

***Benefits Provided***

Benefit provisions of the defined benefit (DB) pension plan and the postemployment health care plan are established by state statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions for the defined benefit pension plan and the postemployment health care plan.

Depending on the plan option selected, member retirement benefits are calculated as final average compensation times years of services times a pension factor ranging from 1.25 percent to 1.50 percent. The requirements to retire range from attaining the age of 46 to 60 with years of service ranging from 5 to 30 years, depending on when the employee became a member. Early retirement is computed in the same manner as a regular pension but is permanently reduced by 0.50 percent for each full and partial month between the pension effective date and the date the member will attain age 60. There is no mandatory retirement age.

**June 30, 2025****Note 11 - Michigan Public School Employees' Retirement System (Continued)**

Depending on the member's date of hire, MPSERS offers the option of participating in the defined contribution (DC) plan that provides a 50 percent employer match (up to 3 percent of salary) on employee contributions.

Members are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. The disability benefits plus authorized outside earnings are limited to 100 percent of the participant's final average compensation, with an increase of 2 percent each year thereafter.

Benefits may transfer to a beneficiary upon death and are determined in the same manner as retirement benefits but with an actuarial reduction.

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustment, if applicable, is 3 percent. Some members who do not receive an annual increase are eligible to receive a supplemental payment in those years when investment earnings exceed actuarial assumptions.

MPSERS provides medical, prescription drug, dental, and vision coverage for retirees and beneficiaries. A subsidized portion of the premium is paid by MPSERS, with the balance deducted from the monthly pension of each retiree health care recipient. Depending on the member's date of hire, this subsidized portion ranges from 80 percent to the maximum allowed by the statute.

***Contributions***

Public Act 300 of 1980, as amended, required the School District to contribute amounts necessary to finance the coverage of pension benefits of active and retired members. Contribution provisions are specified by state statute and may be amended only by action of the state Legislature. Under these provisions, each school district's contribution is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance a portion of the unfunded accrued liability.

Under the OPEB plan, retirees electing this coverage contribute an amount equivalent to the monthly cost for Part B Medicare and 10 percent, or 20 percent for those not Medicare eligible, of the monthly premium amount for the health, dental, and vision coverage at the time of receiving the benefits. The MPSERS board of trustees annually sets the employer contribution rate to fund the benefits. Participating employers are required to contribute at that rate.

Under Public Act 300 of 2012, members were given the choice between continuing the 3 percent contribution to the retiree health care and keeping the premium subsidy benefit described above or choosing not to pay the 3 percent contribution and, instead, opting out of the subsidy benefit and becoming participants in the Personal Healthcare Fund (PHF), a portable tax-deferred fund that can be used to pay health care expenses in retirement. Participants in the PHF are automatically enrolled in a 2 percent employee contribution into their 457 accounts as of their transition date, earning them a 2 percent employer match into a 401(k) account. Members who selected this option stopped paying the 3 percent contribution to retiree health care as of the day before their transition date, and their prior contributions were deposited into their 401(k) accounts.

The School District's contributions are determined based on employee elections. There are multiple different pension and health care benefit options included in the plan available to employees based on date of hire and the elections available at that time. Contribution rates are adjusted annually by the ORS.

**Note 11 - Michigan Public School Employees' Retirement System (Continued)**

The ranges of rates are as follows:

	Pension	OPEB
October 1, 2023 - September 30, 2024	13.90% - 23.03%	7.06% - 8.31%
October 1, 2023 - September 30, 2025	20.96% - 30.11%	0.00% - 1.25%

Depending on the plan selected, member pension contributions range from 0 percent up to 7.0 percent of gross wages. For certain plan members, a 4 percent employer contribution to the defined contribution pension plan is required. In addition, for certain plan members, a 3 percent employer match is provided to the defined contribution pension plan.

The School District's required and actual pension contributions to the plan for the year ended June 30, 2025 were \$177,068,539, which includes the School District's contributions required for those members with a defined contribution benefit. For the year ended June 30, 2025, the School District's required and actual pension contributions include an allocation of \$45,233,202 in revenue received from the State of Michigan and remitted to the System to fund the MPERS unfunded actuarial accrued liability (UAAL) stabilization rate as well as \$10,281,686 of a one-time state payment received and remitted to the System for the purpose of contributing additional assets to the System.

The School District's required and actual OPEB contributions to the plan for the year ended June 30, 2025 were \$12,677,600, which includes the School District's contributions required for those members with a defined contribution benefit.

**Net Pension Liability**

At June 30, 2025, the School District reported a liability of \$1,013,498,241 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2023, which used update procedures to roll forward the estimated liability to September 30, 2024. The School District's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating reporting units, actuarially determined. At September 30, 2024 and 2023, the School District's proportion was 4.13977 and 4.40783 percent, respectively, representing a change of (6.08) percent.

**Net OPEB Asset**

At June 30, 2025, the School District reported an asset of \$176,558,132 for its proportionate share of the net OPEB asset. The net OPEB asset for fiscal year 2025 was measured as of September 30, 2024, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of September 30, 2023, which used update procedures to roll forward the estimated liability to September 30, 2024. The School District's proportion of the net OPEB asset was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating reporting units, actuarially determined. At September 30, 2024 and 2023, the School District's proportion was 4.10181 and 4.21171 percent, respectively, representing a change of (2.61) percent.

**June 30, 2025**

**Note 11 - Michigan Public School Employees' Retirement System (Continued)**

***Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

For 2025, the School District recognized a pension expense of \$108,872,409, inclusive of payments to fund the MPSERS UAAL stabilization rate. At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 27,496,920	\$ (11,011,797)
Changes in assumptions	105,663,198	(74,257,368)
Net difference between projected and actual earnings on pension plan investments	-	(193,418,425)
Changes in proportion and differences between the School District's contributions and proportionate share of contributions	32,532,110	(64,677,219)
The School District's contributions to the plan subsequent to the measurement date	152,763,311	-
Total	<u>\$ 318,455,539</u>	<u>\$ (343,364,809)</u>

The \$55,514,888 reported as deferred inflows of resources resulting from the pension portion of state aid payments received pursuant to the UAAL payment will be recognized as state appropriations revenue for the year ending June 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending	Amount
2026	\$ (25,251,537)
2027	(4,363,162)
2028	(89,311,525)
2029	(58,746,357)
Total	<u>\$ (177,672,581)</u>

In addition, the contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the next year.

***OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

For the year ended June 30, 2025, the School District recognized an OPEB recovery of \$52,184,060.



**June 30, 2025**

**Note 11 - Michigan Public School Employees' Retirement System (Continued)**

At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (187,097,701)
Changes in assumptions	38,562,837	(4,432,479)
Net difference between projected and actual earnings on OPEB plan investments	-	(33,424,479)
Changes in proportionate share or difference between amount contributed and proportionate share of contributions	21,870,224	(15,170,540)
Employer contributions to the plan subsequent to the measurement date	3,438,770	-
Total	<u>\$ 63,871,831</u>	<u>\$ (240,125,199)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note that employer contributions subsequent to the measurement date will reduce the net OPEB asset and, therefore, will not be included in future OPEB expense):

Years Ending	Amount
2026	\$ (53,326,635)
2027	(33,631,929)
2028	(35,195,447)
2029	(34,718,990)
2030	(19,385,366)
Thereafter	(3,433,771)
Total	<u>\$ (179,692,138)</u>

**Actuarial Assumptions**

The total pension liability and total OPEB liability as of September 30, 2024 are based on the results of an actuarial valuation as of September 30, 2023 and rolled forward. The total pension liability and OPEB liability were determined using the following actuarial assumptions:

Actuarial cost method		Entry age normal
Investment rate of return - Pension	6.00%	Net of investment expenses based on the groups
Investment rate of return - OPEB	6.00%	Net of investment expenses based on the groups
Salary increases	2.75% - 11.55%	Including wage inflation of 2.75%
Health care cost trend rate - OPEB	6.50% - 7.25%	Year 1 graded to 3.5 percent in year 15
Mortality basis		PubT-2010 Male and Female Employee Mortality tables, scaled 100 percent (retirees: 116 percent for males and 116 percent for females) and adjusted for mortality improvements using projection scale MP-2021 from 2010
Cost of living pension adjustments	3.00%	Annual noncompounded for MIP members

Assumption changes as a result of an experience study for the periods from 2017 through 2022 have been adopted by the System for use in the annual pension and OPEB valuations beginning with the September 30, 2023 valuation. The total pension liability and OPEB liability as of September 30, 2024 are based on the results of an actuarial valuation date of September 30, 2023 and rolled forward using generally accepted actuarial procedures, including the experience study.



**June 30, 2025**

**Note 11 - Michigan Public School Employees' Retirement System (Continued)**

Significant assumption changes since the prior measurement date, September 30, 2023, for the OPEB plans include a decrease in the health care cost trend rate of 0.25 percent for members under 65 and an increase of 0.25 percent for members over 65. There were no significant benefit terms changes for the pension or OPEB plans since the prior measurement date of September 30, 2023.

**Discount Rate**

The discount rate used to measure the total pension liability and OPEB liability was 6.00 percent as of September 30, 2024. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that district contributions will be made at statutorily required rates.

Based on those assumptions, the pension plan's fiduciary net position and the OPEB plan's fiduciary net position were projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan and OPEB plan investments was applied to all periods of projected benefit payments to determine the total pension liability and total OPEB liability.

The long-term expected rate of return on pension plan and OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity pools	25.00 %	5.30 %
Private equity pools	16.00	9.00
International equity pools	15.00	6.50
Fixed-income pools	13.00	2.20
Real estate and infrastructure pools	10.00	7.10
Absolute return pools	9.00	5.20
Real return/opportunistic pools	10.00	6.90
Short-term investment pools	2.00	1.40
Total	100.00 %	

Long-term rates of return are net of administrative expense and inflation of 2.3 percent.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the net pension liability of the School District, calculated using the discount rate depending on the plan option. The following also reflects what the School District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.00%)	Current Discount Rate (6.00%)	1 Percentage Point Increase (7.00%)
Net pension liability of the School District	\$ 1,485,799,311	\$ 1,013,498,241	\$ 620,216,729

June 30, 2025

Note 11 - Michigan Public School Employees' Retirement System (Continued)

*Sensitivity of the Net OPEB Asset to Changes in the Discount Rate*

The following presents the net OPEB asset of the School District, calculated using the current discount rate. It also reflects what the School District's net OPEB asset would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	<u>1 Percentage Point Decrease (5.00%)</u>	<u>Current Discount Rate (6.00%)</u>	<u>1 Percentage Point Increase (7.00%)</u>
Net OPEB asset of the School District	\$ (136,445,580)	\$ (176,558,132)	\$ (211,239,671)

*Sensitivity of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate*

The following presents the net OPEB asset of the School District, calculated using the current health care cost trend rate. It also reflects what the School District's net OPEB asset would be if it were calculated using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	<u>1 Percentage Point Decrease</u>	<u>Current Rate</u>	<u>1 Percentage Point Increase</u>
Net OPEB asset of the School District	\$ (211,240,048)	\$ (176,558,132)	\$ (139,361,966)

*Pension Plan and OPEB Plan Fiduciary Net Position*

Detailed information about the plan's fiduciary net position is available in the separately issued MPSERS financial report.

*Payable to the Pension Plan and OPEB Plan*

At June 30, 2025, the School District reported a payable of \$34,073,353 and \$768,520 for the outstanding amount of contributions to the pension plan and OPEB plan, respectively, required for the year ended June 30, 2025.

---

## Required Supplementary Information

---

# Detroit Public Schools Community District

## Required Supplementary Information Budgetary Comparison Schedule General Fund

Year Ended June 30, 2025

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual	Over (Under) Final Budget
<b>Revenue</b>				
Local sources	\$ 67,750,715	\$ 80,942,495	\$ 88,365,557	\$ 7,423,062
State sources	841,106,883	826,587,648	788,553,232	(38,034,416)
Federal sources	209,274,440	198,908,434	225,147,204	26,238,770
Intergovernmental sources	44,209,890	58,417,110	61,693,456	3,276,346
Total revenue	1,162,341,928	1,164,855,687	1,163,759,449	(1,096,238)
<b>Expenditures</b>				
Current:				
Instruction	608,613,945	581,347,438	562,372,773	(18,974,665)
Support services:				
Pupil	124,929,585	124,780,696	121,025,638	(3,755,058)
Instructional staff	70,907,747	63,361,866	63,886,425	524,559
General administration	8,890,821	8,967,933	7,788,593	(1,179,340)
School administration	56,883,436	58,216,395	58,531,632	315,237
Business office	14,158,900	11,833,779	6,927,879	(4,905,900)
Operations and maintenance	129,985,212	159,928,187	156,002,470	(3,925,717)
Pupil transportation services	46,585,254	52,254,640	50,234,516	(2,020,124)
Central and other	50,765,976	53,606,671	48,973,517	(4,633,154)
Athletics	3,265,361	3,463,043	3,652,848	189,805
Community services	11,803,646	10,397,752	10,816,364	418,612
Total expenditures	1,126,789,883	1,128,158,400	1,090,212,655	(37,945,745)
<b>Excess of Revenue Over Expenditures</b>	35,552,045	36,697,287	73,546,794	36,849,507
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	-	1,500,000	1,092,500	(407,500)
Proceeds from insurance	3,067,110	596,823	1,075,923	479,100
Utilization of assigned fund balance for facility master plan	(199,046,255)	(108,853,279)	(33,058,307)	75,794,972
Transfers out	-	(35,753,000)	(31,753,000)	4,000,000
Insurance repairs	(3,067,110)	(596,823)	-	596,823
Total other financing uses	(199,046,255)	(143,106,279)	(62,642,884)	80,463,395
<b>Net Change in Fund Balance</b>	(163,494,210)	(106,408,992)	10,903,910	117,312,902
<b>Fund Balance - Beginning of year</b>	914,870,453	914,870,453	914,870,453	-
<b>Fund Balance - End of year</b>	<u>\$ 751,376,243</u>	<u>\$ 808,461,461</u>	<u>\$ 925,774,363</u>	<u>\$ 117,312,902</u>

## Detroit Public Schools Community District

### Required Supplementary Information

### Schedule of the School District's Proportionate Share of the Net Pension Liability

### Michigan Public School Employees' Retirement System

	<b>Last Nine Plan Years</b>								
	<b>Plan Years Ended September 30</b>								
	2024	2023	2022	2021	2020	2019	2018	2017	2016
School District's proportion of the net pension liability	4.13977 %	4.40783 %	4.39657 %	4.15911 %	3.90581 %	3.56333 %	3.28201 %	3.23564 %	3.38535 %
School District's proportionate share of the net pension liability	\$ 1,013,498,241	\$ 1,426,641,395	\$ 1,653,494,124	\$ 984,686,292	\$ 1,341,688,933	\$ 1,180,054,667	\$ 986,631,301	\$ 838,120,461	\$ 844,616,130
School District's covered payroll	\$ 434,494,243	\$ 421,647,728	\$ 450,311,672	\$ 387,779,770	\$ 359,870,134	\$ 326,492,206	\$ 284,689,399	\$ 266,534,366	\$ 279,494,927
School District's proportionate share of the net pension liability as a percentage of its covered payroll	233.26 %	338.35 %	367.19 %	253.93 %	372.83 %	361.43 %	346.56 %	314.45 %	302.19 %
Plan fiduciary net position as a percentage of total pension liability	74.44 %	65.91 %	60.77 %	72.32 %	59.49 %	62.12 %	62.12 %	63.96 %	63.01 %

## Detroit Public Schools Community District

### Required Supplementary Information Schedule of Pension Contributions Michigan Public School Employees' Retirement System

	Last Nine Fiscal Years Years Ended June 30								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily required contribution	\$ 177,068,539	\$ 170,387,290	\$ 209,523,095	\$ 145,548,492	\$ 120,765,970	\$ 107,952,457	\$ 94,471,645	\$ 81,231,740	\$ 76,103,398
Contributions in relation to the statutorily required contribution	177,068,539	170,387,290	209,523,095	145,548,492	120,765,970	107,952,457	94,471,645	81,231,740	76,103,398
<b>Contribution Excess</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>School District's Covered Payroll</b>	<b>\$ 458,502,702</b>	<b>\$ 422,218,634</b>	<b>\$ 441,868,436</b>	<b>\$ 428,616,226</b>	<b>\$ 381,956,708</b>	<b>\$ 352,318,380</b>	<b>\$ 319,137,617</b>	<b>\$ 279,301,756</b>	<b>\$ 267,779,118</b>
<b>Contributions as a Percentage of Covered Payroll</b>	<b>38.62 %</b>	<b>40.36 %</b>	<b>47.42 %</b>	<b>33.96 %</b>	<b>31.62 %</b>	<b>30.64 %</b>	<b>29.60 %</b>	<b>29.08 %</b>	<b>28.42 %</b>

## Detroit Public Schools Community District

### Required Supplementary Information

#### Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)

#### Michigan Public School Employees' Retirement System

	<b>Last Eight Plan Years</b>							
	<b>Plan Years Ended June 30</b>							
	2024	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB (asset) liability	4.10181 %	4.21171 %	4.61674 %	4.27248 %	4.05134 %	3.73417 %	3.33967 %	3.23326 %
School District's proportionate share of the net OPEB (asset) liability	\$ (176,558,132)	\$ (23,825,572)	\$ 97,785,485	\$ 65,214,137	\$ 217,041,209	\$ 268,029,670	\$ 265,468,584	\$ 286,320,154
School District's covered payroll	\$ 434,494,243	\$ 421,647,728	\$ 450,311,672	\$ 387,779,770	\$ 359,870,134	\$ 326,492,206	\$ 284,689,399	\$ 266,534,366
School District's proportionate share of the net OPEB (asset) liability as a percentage of its covered payroll	(40.64)%	(5.65)%	21.72 %	16.82 %	60.31 %	82.09 %	93.25 %	107.42 %
Plan fiduciary net position as a percentage of total OPEB liability	143.08 %	105.04 %	83.09 %	88.87 %	59.76 %	48.67 %	43.10 %	36.53 %

## Detroit Public Schools Community District

### Required Supplementary Information Schedule of OPEB Contributions Michigan Public School Employees' Retirement System

Last Eight Fiscal Years Years Ended June 30								
	2025	2024	2023	2022	2021	2020	2019	2018
Statutorily required contribution	\$ 12,677,600	\$ 33,859,823	\$ 34,920,862	\$ 34,302,157	\$ 30,986,238	\$ 28,310,896	\$ 25,068,340	\$ 20,058,056
Contributions in relation to the statutorily required contribution	12,677,600	33,859,823	34,920,862	34,302,157	30,986,238	28,310,896	25,068,340	20,058,056
<b>Contribution Excess</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>School District's Covered Payroll</b>	<b>\$ 458,502,702</b>	<b>\$ 422,218,634</b>	<b>\$ 441,868,436</b>	<b>\$ 428,616,226</b>	<b>\$ 381,956,708</b>	<b>\$ 352,318,380</b>	<b>\$ 319,137,617</b>	<b>\$ 279,301,756</b>
<b>Contributions as a Percentage of Covered Payroll</b>	2.77 %	8.02 %	7.90 %	8.00 %	8.11 %	8.04 %	7.86 %	7.18 %



June 30, 2025

### ***Pension Information***

Ultimately, 10 years of data will be presented in both of the pension-related schedules. The number of years currently presented represents the number of years since the accounting standard requiring these schedules first became applicable to the School District.

The required contributions for the year ended June 30, 2025 include a one-time contribution of \$10,281,686, referred to as 147c(2), related to funding received from the State and remitted to the System for the purpose of contributing additional assets to the System.

### **Benefit Changes**

There were no changes of benefit terms for each of the plan years ended September 30.

### **Changes in Assumptions**

There were no significant changes of assumptions for each of the plan years ended September 30, except for the following:

- 2023 - The valuation includes the impact of an updated experience study for periods from 2017 to 2022.
- 2022 - The discount rate used in the September 30, 2022 actuarial valuation decreased by 0.80 percentage points.
- 2019 - The discount rate used in the September 30, 2018 actuarial valuation decreased by 0.25 percentage points.
- 2018 - The discount rate used in the September 30, 2017 actuarial valuation decreased by 0.45 percentage points. The valuation also includes the impact of an updated experience study for periods from 2012 to 2017.
- 2017 - The discount rate used in the September 30, 2016 actuarial valuation decreased by 0.50 percentage points.

### ***OPEB Information***

Ultimately, 10 years of data will be presented in both of the OPEB-related schedules. The number of years currently presented represents the number of years since the accounting standard requiring these schedules first became applicable.

### **Benefit Changes**

There were no changes of benefit terms for each of the plan years ended September 30.

### **Changes in Assumptions**

There were no significant changes of assumptions for each of the plan years ended September 30, except for the following:

- 2024 - The health care cost trend rate used in the September 30, 2024 actuarial valuation decreased by 0.25 percentage points for members under 65 and increased by 0.25 percentage points for members over 65.
- 2023 - The health care cost trend rate used in the September 30, 2023 actuarial valuation decreased by 0.25 percentage points for members under 65 and increased by 1.00 percentage point for members over 65. In addition, actual per person health benefit costs were lower than projected. The valuation includes the impact of an updated experience study for periods from 2017 to 2022.
- 2022 - The discount rate and investment rate of return used in the September 30, 2021 actuarial valuation decreased by 0.95 percentage points. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by an additional \$1.1 billion in 2022.

**June 30, 2025**

- 2021 - The health care cost trend rate used in the September 30, 2020 actuarial valuation increased by 0.75 percentage points for members under 65 and decreased by 1.75 percentage points for members over 65. In addition, actual per person health benefit costs were lower than projected. This reduced the plan's total OPEB liability by \$1.3 billion in 2021.
- 2020 - The health care cost trend rate used in the September 30, 2019 actuarial valuation decreased by 0.50 percentage points. This, in addition to actual per person health benefit costs being lower than projected, reduced the plan's total OPEB liability by an additional \$1.8 billion in 2020.
- 2019 - The discount rate used in the September 30, 2018 actuarial valuation decreased by 0.20 percentage points. The valuation also includes the impact of an updated experience study for the periods from 2012 to 2017. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by an additional \$1.4 billion in 2019.
- 2018 - The discount rate used in the September 30, 2017 actuarial valuation decreased by 0.35 percentage points. The valuation also includes the impact of an updated experience study for periods from 2012 to 2017. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by \$1.4 billion in 2018.

---

## Supplementary Information

---

# Detroit Public Schools Community District

## Supplementary Information Combining Balance Sheet Nonmajor Governmental Funds

June 30, 2025

	Special Revenue Funds		Capital Projects Fund	
	Food Service Fund	Student Activity Fund	1994 School Building Site Improvement Bonds Series V Fund	Total
<b>Assets</b>				
Cash and investments	\$ 9,356,066	\$ 2,100,153	\$ -	\$ 11,456,219
Due from other governments	11,125,429	-	-	11,125,429
Restricted assets	-	-	2,501,648	2,501,648
Total assets	<b>\$ 20,481,495</b>	<b>\$ 2,100,153</b>	<b>\$ 2,501,648</b>	<b>\$ 25,083,296</b>
<b>Liabilities</b>				
Accounts payable	\$ 1,769,719	\$ -	\$ -	\$ 1,769,719
Due to other funds	9,998,134	-	1,451,032	11,449,166
Total liabilities	11,767,853	-	1,451,032	13,218,885
<b>Fund Balances</b>				
Restricted:				
Capital projects	-	-	1,050,616	1,050,616
Food service	8,713,642	-	-	8,713,642
Committed - Student activities	-	2,100,153	-	2,100,153
Total fund balances	8,713,642	2,100,153	1,050,616	11,864,411
Total liabilities and fund balances	<b>\$ 20,481,495</b>	<b>\$ 2,100,153</b>	<b>\$ 2,501,648</b>	<b>\$ 25,083,296</b>

# Detroit Public Schools Community District

## Supplementary Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds

Year Ended June 30, 2025

	Special Revenue Funds		Capital Projects Fund	
	Food Service Fund	Student Activity Fund	1994 School Building Site Improvement Bonds Series V Fund	Total
<b>Revenue</b>				
Local sources	\$ 365,987	\$ 3,304,372	\$ -	\$ 3,670,359
State sources	2,270,696	-	-	2,270,696
Federal sources	45,402,829	-	-	45,402,829
Total revenue	48,039,512	3,304,372	-	51,343,884
<b>Expenditures</b>				
Current:				
Support services	-	3,305,842	-	3,305,842
Food services	48,128,182	-	-	48,128,182
Capital outlay	220,470	-	-	220,470
Total expenditures	48,348,652	3,305,842	-	51,654,494
<b>Net Change in Fund Balances</b>	(309,140)	(1,470)	-	(310,610)
<b>Fund Balances</b> - Beginning of year	9,022,782	2,101,623	1,050,616	12,175,021
<b>Fund Balances</b> - End of year	<u>\$ 8,713,642</u>	<u>\$ 2,100,153</u>	<u>\$ 1,050,616</u>	<u>\$ 11,864,411</u>

## Detroit Public Schools Community District

### Supplementary Information Combining Statement of Net Position Internal Service Funds

June 30, 2025

	Workers Compensation Fund	Legal Reserve Fund	Insurance Reserve Fund	Total
<b>Assets</b>				
Current assets:				
Cash and investments	\$ 12,139,184	\$ 1,349,870	\$ -	\$ 13,489,054
Due from other funds	-	5,364,775	7,384,012	12,748,787
Total current assets	12,139,184	6,714,645	7,384,012	26,237,841
<b>Liabilities</b>				
Current liabilities:				
Due to other funds	6,603,102	-	-	6,603,102
Self-insurance claims	1,965,375	-	-	1,965,375
Legal reserve	-	565,875	-	565,875
Total current liabilities	8,568,477	565,875	-	9,134,352
Noncurrent liabilities - Self-insurance claims	2,414,047	-	-	2,414,047
Total liabilities	10,982,524	565,875	-	11,548,399
<b>Net Position - Unrestricted</b>	<b>\$ 1,156,660</b>	<b>\$ 6,148,770</b>	<b>\$ 7,384,012</b>	<b>\$ 14,689,442</b>

## Detroit Public Schools Community District

### Supplementary Information Combining Statement of Revenue, Expenses, and Changes in Net Position Internal Service Funds

Year Ended June 30, 2025

	Workers Compensation Fund	Legal Reserve Fund	Insurance Reserve Fund	Total
<b>Operating Revenue</b> - Charges for services	\$ -	\$ -	\$ -	\$ -
<b>Operating Expenses</b> - Claims incurred and payments	1,741,727	565,875	-	2,307,602
<b>Operating Loss</b>	(1,741,727)	(565,875)	-	(2,307,602)
<b>Nonoperating Revenue</b> - Interest and earnings on investments	553,544	61,648	-	615,192
<b>Change in Net Position</b>	(1,188,183)	(504,227)	-	(1,692,410)
<b>Net Position</b> - Beginning of year	2,344,843	6,652,997	7,384,012	16,381,852
<b>Net Position</b> - End of year	<u>\$ 1,156,660</u>	<u>\$ 6,148,770</u>	<u>\$ 7,384,012</u>	<u>\$ 14,689,442</u>

# Detroit Public Schools Community District

## Supplementary Information Combining Statement of Cash Flows Internal Service Funds

Year Ended June 30, 2025

	Workers Compensation Fund	Legal Reserve Fund	Insurance Reserve Fund	Total
<b>Cash Flows Provided by (Used in) Operating Activities</b>	\$ -	\$ -	\$ -	\$ -
<b>Cash Flows Provided by Investing Activities -</b> Interest and earnings on investments	553,544	61,648	-	615,192
<b>Net Increase in Cash and Investments</b>	553,544	61,648	-	615,192
<b>Cash and Investments - Beginning of year</b>	11,585,640	1,288,222	-	12,873,862
<b>Cash and Investments - End of year</b>	<b>\$ 12,139,184</b>	<b>\$ 1,349,870</b>	<b>\$ -</b>	<b>\$ 13,489,054</b>
<b>Reconciliation of Operating Loss to Net Cash from Operating Activities</b>				
Operating loss	\$ (1,741,727)	\$ (565,875)	\$ -	\$ (2,307,602)
Adjustments to reconcile operating loss to net cash from operating activities - Changes in assets and liabilities:				
Self-insurance claims	(29,466)	-	-	(29,466)
Legal claims payable	-	565,875	-	565,875
Due to other funds	1,771,193	-	-	1,771,193
Total adjustments	1,741,727	565,875	-	2,307,602
Net cash and investments provided by (used in) operating activities	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**Detroit Public Schools Community District****Supplementary Information**  
**Budgetary Comparison Schedule - Nonmajor Governmental Fund**  
**Food Service Fund****Year Ended June 30, 2025**

	Original Budget (Unaudited)	Final Budget (Unaudited)	Actual	Over (Under) Final Budget
<b>Revenue</b>				
Local sources	\$ 460,000	\$ 359,418	\$ 365,987	\$ 6,569
State sources	1,500,000	1,835,727	2,270,696	434,969
Federal sources	43,144,701	45,242,799	45,402,829	160,030
Total revenue	45,104,701	47,437,944	48,039,512	601,568
<b>Expenditures</b>				
Current - Food services:				
Personnel	22,914,205	22,357,097	22,402,975	45,878
Purchased services	1,164,790	1,116,298	980,290	(136,008)
Supplies	23,156,000	20,841,459	21,193,459	352,000
Miscellaneous	88,500	53,003	49,184	(3,819)
Equipment and capital	30,000	122,435	220,470	98,035
Other uses	2,600,000	2,410,122	3,502,274	1,092,152
Total expenditures	49,953,495	46,900,414	48,348,652	1,448,238
<b>Net Change in Fund Balance</b> - Excess of revenue (under) over expenditures	(4,848,794)	537,530	(309,140)	(846,670)
<b>Fund Balance</b> - Beginning of year	9,022,782	9,022,782	9,022,782	-
<b>Fund Balance</b> - End of year	<u>\$ 4,173,988</u>	<u>\$ 9,560,312</u>	<u>\$ 8,713,642</u>	<u>\$ (846,670)</u>

---

## Statistical and Other Information (Unaudited)

---

## Statistical and Other Information (Unaudited)

---

This part of Detroit Public Schools' Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the government's overall financial health. Due to the structure of the District, they do not collect property taxes or carry debt. As such, the statistical sections related to those items have been excluded from the report.

### Contents

Financial Trends	57-61
<i>These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.</i>	
Revenue Capacity	62-64
<i>These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.</i>	
Demographic and Economic Information	65-67
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.</i>	
Operating Information	68-78
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year

Net Position by Component (Unaudited)

Last Nine Fiscal Years

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<b>Governmental Activities</b>									
Net investment in capital assets	\$ 1,264,920,459	\$ 1,213,918,525	\$ 1,169,933,566	\$ 1,121,344,764	\$ 1,085,881,155	\$ 1,043,191,619	\$ 1,024,051,395	\$ 1,011,673,269	\$ 1,010,741,613
Restricted	17,137,249	24,368,197	26,556,184	874,289	874,619	874,890	939,093	24,876,188	177,608,748
Unrestricted	<u>(783,754,910)</u>	<u>(978,976,540)</u>	<u>(921,378,446)</u>	<u>(959,551,326)</u>	<u>(1,017,195,323)</u>	<u>(757,612,689)</u>	<u>(466,142,191)</u>	<u>(220,970,687)</u>	<u>(277,660,719)</u>
Total net position	<u>\$ 498,302,798</u>	<u>\$ 259,310,182</u>	<u>\$ 275,111,304</u>	<u>\$ 162,667,727</u>	<u>\$ 69,560,451</u>	<u>\$ 286,453,820</u>	<u>\$ 558,848,297</u>	<u>\$ 815,578,770</u>	<u>\$ 910,689,642</u>

Source: District Annual Comprehensive Financial Report

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis.

Changes in Governmental Net Position (Unaudited)

Last Nine Fiscal Years

	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>									
Governmental activities:									
Instruction	\$ 289,892,135	\$ 330,239,944	\$ 389,479,989	\$ 462,839,661	\$ 471,450,309	\$ 503,299,112	\$ 532,814,850	\$ 541,477,987	\$ 511,064,254
Support services	267,183,144	294,093,879	329,805,720	391,445,159	453,890,458	520,563,373	536,699,879	514,129,167	476,720,434
Community services	3,666,308	5,528,566	3,378,976	5,007,311	7,408,118	7,357,022	8,285,011	8,542,746	10,187,057
Food services	38,473,730	34,689,187	40,356,766	47,069,574	25,443,794	31,645,851	41,885,443	47,980,900	45,293,358
Athletics	2,972,243	1,961,266	3,729,375	3,040,190	3,392,708	5,436,330	6,099,648	4,769,550	4,886,308
Depreciation (unallocated - exclusive of direct charge)	18,710,663	19,056,838	18,734,196	18,684,577	18,880,265	18,987,757	19,156,157	19,308,467	18,835,689
Total governmental activities	620,898,223	685,569,680	785,485,022	928,086,472	980,465,652	1,087,289,445	1,144,940,988	1,136,208,817	1,066,987,100
<b>Revenue</b>									
Governmental activities - Charges for services:									
Instruction	86,150	-	-	52,200	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Community services	3,479,804	5,457,502	4,592,841	5,660,676	8,253,471	9,415,400	9,195,992	8,397,160	7,539,015
Food services	355,123	480,297	391,396	209,208	12,566	61,530	101,367	39,379	30,985
Athletics	-	-	-	189,600	144,207	214,519	287,470	423,379	402,044
Total charges for services	3,921,077	5,937,799	4,984,237	6,111,684	8,410,244	9,691,449	9,584,829	8,859,918	7,972,044
Operating grants and contributions:									
Instruction	140,438,000	298,104,723	267,434,164	275,937,642	321,656,894	419,477,460	448,536,510	366,736,672	306,201,957
Support services	129,111,529	2,367,076	77,637,414	92,880,681	131,762,189	419,477,461	413,625,341	408,219,757	270,805,054
Community services	-	-	-	-	-	-	-	-	-
Food services	47,247,599	40,630,342	41,927,073	32,734,913	13,203,274	39,162,793	44,035,803	47,194,329	47,607,950
Total operating grants and contributions	316,797,128	341,102,141	386,998,651	401,553,236	466,622,357	878,117,714	906,197,654	822,150,758	624,614,961
Net expenses	(300,180,018)	(338,529,740)	(393,502,134)	(520,421,552)	(505,433,051)	(199,480,282)	(229,158,505)	(305,198,141)	(434,400,095)
<b>General Revenue</b>									
Federal and state aid not restricted to specific purposes	310,332,569	353,003,900	371,985,072	373,786,417	382,879,201	375,748,355	431,629,398	482,196,906	457,579,287
Interest and investment earnings	22,091	130,020	707,217	1,691,688	79,758	163,431	16,675,681	41,313,311	44,568,599
Other sources	22,456,507	6,193,318	8,325,954	11,078,207	9,470,666	18,568,368	34,678,741	19,588,086	24,550,514
County-wide enhancement millage	-	16,716,750	21,287,319	21,799,747	20,369,836	22,066,962	18,135,765	19,698,911	19,216,449
(Loss) Gain on sale of capital assets	(2,501,331)	-	55,857	(2,044,517)	(473,686)	(173,465)	433,397	(868,600)	555,781
Total general revenue	330,309,836	376,043,988	402,361,419	406,311,542	412,325,775	416,373,651	501,552,982	561,928,614	546,470,630
<b>Special Item</b>	468,172,980	15,188,659	6,941,837	-	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 498,302,798</b>	<b>\$ 52,702,907</b>	<b>\$ 15,801,122</b>	<b>\$ (114,110,010)</b>	<b>\$ (93,107,276)</b>	<b>\$ 216,893,369</b>	<b>\$ 272,394,477</b>	<b>\$ 256,730,473</b>	<b>\$ 112,070,535</b>

Source: District Annual Comprehensive Financial Report

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis.

**Detroit Public Schools Community District**

**Fund Balances, Governmental Funds (Unaudited)**

**Last Nine Fiscal Years**

	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund:									
Nonspendable	\$ 2,609,934	\$ 3,852,965	\$ 4,006,059	\$ 4,579,470	\$ 4,811,143	\$ 4,066,261	\$ 5,158,323	\$ 5,431,521	\$ 4,843,989
Assigned	20,190,532	16,466,398	48,659,014	48,653,001	-	-	-	511,803,180	793,876,105
Unassigned	<u>56,162,654</u>	<u>119,985,374</u>	<u>86,834,472</u>	<u>88,434,403</u>	<u>96,780,363</u>	<u>286,449,156</u>	<u>627,235,695</u>	<u>397,635,752</u>	<u>127,054,269</u>
Total General Fund	<u>78,963,120</u>	<u>140,304,737</u>	<u>139,499,545</u>	<u>141,666,874</u>	<u>101,591,506</u>	<u>290,515,417</u>	<u>632,394,018</u>	<u>914,870,453</u>	<u>925,774,363</u>
Other governmental funds:									
Restricted	17,137,249	24,368,197	26,556,184	12,138,322	874,619	7,162,729	9,128,962	10,073,398	9,764,258
Assigned	-	-	9,406,771	36,312,486	111,612,607	103,275,368	82,394,418	47,548,419	63,991,630
Committed	-	-	-	1,805,079	1,894,052	1,746,045	1,792,780	2,101,623	2,100,153
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other governmental funds	<u>17,137,249</u>	<u>24,368,197</u>	<u>35,962,955</u>	<u>50,255,887</u>	<u>114,381,278</u>	<u>112,184,142</u>	<u>93,316,160</u>	<u>59,723,440</u>	<u>75,856,041</u>
Total fund balance	<u>\$ 96,100,369</u>	<u>\$ 164,672,934</u>	<u>\$ 175,462,500</u>	<u>\$ 191,922,761</u>	<u>\$ 215,972,784</u>	<u>\$ 402,699,559</u>	<u>\$ 725,710,178</u>	<u>\$ 974,593,893</u>	<u>\$ 1,001,630,404</u>

Source: District Annual Comprehensive Financial Report

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis.

**Detroit Public Schools Community District**

**Changes in Fund Balances Governmental Funds (Unaudited)**

**Last Nine Fiscal Years**

	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenue</b>									
Local revenue	\$ 24,208,800	\$ 29,086,201	\$ 37,244,471	\$ 40,789,665	\$ 38,340,747	\$ 42,016,671	\$ 74,658,892	\$ 80,828,827	\$ 95,231,683
State revenue	443,612,908	485,408,565	522,308,103	532,400,235	550,804,671	554,441,879	688,228,102	763,298,971	790,823,928
Federal revenue	163,539,913	172,361,381	172,707,038	236,411,013	270,044,460	611,908,190	645,045,962	469,696,804	270,550,033
Intergovernmental sources	38,857,198	37,682,585	37,341,126	37,270,645	37,733,123	48,689,874	32,712,860	51,023,648	61,693,456
Total revenue	670,218,819	724,538,732	769,600,738	846,871,558	896,923,001	1,257,056,614	1,440,645,816	1,364,848,250	1,218,299,100
<b>Other Financing Sources</b>									
Transfers in	2,571,460	1,779,586	19,201,826	37,216,428	80,992,704	1,432,370	1,457,676	-	31,753,000
Insurance proceeds	-	-	-	-	-	8,473,539	4,416,124	8,631,399	1,075,923
Proceeds from sale of capital assets	9,453,274	-	1,447,670	2,886,251	41,164	-	1,538,865	-	1,092,500
Total revenue and other financing sources	682,243,553	726,318,318	790,250,234	886,974,237	977,956,869	1,266,962,523	1,448,058,481	1,373,479,649	1,252,220,523
<b>Expenditures</b>									
Instruction	300,458,746	324,114,333	374,311,760	404,162,443	403,393,342	492,408,800	501,341,526	517,180,198	561,308,603
Support services	278,073,392	300,438,395	330,435,676	367,450,193	413,369,963	522,979,364	524,242,750	491,885,721	523,388,817
Community services	3,698,595	4,047,594	3,395,888	4,833,532	7,039,672	7,515,430	8,227,572	8,436,795	10,811,974
Food services	40,520,751	34,591,200	39,648,147	42,390,599	21,979,097	31,522,885	40,865,897	46,641,352	48,128,182
Athletics	1,535,672	1,996,288	2,278,384	1,477,087	1,765,544	3,976,175	4,552,490	3,189,488	3,652,719
Capital outlay	4,291,558	3,878,357	17,130,824	14,650,127	25,366,524	20,400,724	44,359,951	57,262,380	46,140,717
Total expenditures	628,578,714	669,066,167	767,200,679	834,963,981	872,914,142	1,078,803,378	1,123,590,186	1,124,595,934	1,193,431,012
<b>Other Financing Uses</b>									
Transfers out	2,571,460	1,779,586	19,201,826	37,216,428	80,992,704	1,432,370	1,457,676	-	31,753,000
Total expenditures and other financing uses	631,150,174	670,845,753	786,402,505	872,180,409	953,906,846	1,080,235,748	1,125,047,862	1,124,595,934	1,225,184,012
<b>Special Item</b>	45,006,990	13,100,000	6,941,837	-	-	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>\$ 96,100,369</b>	<b>\$ 68,572,565</b>	<b>\$ 10,789,566</b>	<b>\$ 14,793,828</b>	<b>\$ 24,050,023</b>	<b>\$ 186,726,775</b>	<b>\$ 323,010,619</b>	<b>\$ 248,883,715</b>	<b>\$ 27,036,511</b>

Source: District Annual Comprehensive Financial Report

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis.

**Detroit Public Schools Community District****Comparison of Unassigned General Fund Balance to  
Expenditures and Other Uses (Unaudited)****Last Nine Fiscal Years**

Fiscal Year	Unassigned Fund Balance	Expenditures and Transfers Out	General Fund Balance as a Percentage of Expenditures and Other Uses
2017	\$ 56,162,654	\$ 587,898,328	9.55%
2018	119,985,374	633,115,754	18.95%
2019	86,834,472	735,847,161	11.80%
2020	88,434,403	812,087,889	10.89%
2021	96,780,363	919,472,727	10.53%
2022	286,449,156	1,036,440,424	27.64%
2023	627,235,695	1,054,580,966	59.48%
2024	397,635,752	1,124,595,934	35.36%
2025	127,054,269	1,155,023,962	11.00%

Source: District Annual Comprehensive Financial Report

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis.



## Detroit Public Schools Community District

### Assessed Value and Estimated Actual Value of Taxable Property (Unaudited)

Last Nine Fiscal Years

Fiscal Year	Assessed Value				Taxable Value			Taxable Assessed Value Total Direct as a Percentage of Actual Tax Rate Taxable Value	
	Commercial and Industrial	Residential	Personal	Total	Commercial and Industrial	Residential	Total		
2017	\$ 2,867,178,689	\$ 2,566,135,740	\$ 1,518,530,153	\$ 6,951,844,582	\$ 2,867,178,689	\$ 2,566,135,740	\$ 5,433,314,429	N/A*	78.16%
2018	2,938,295,128	2,450,477,398	1,482,438,412	6,871,210,938	2,938,295,128	2,450,477,398	5,388,772,526	N/A*	78.43%
2019	3,272,436,415	2,574,909,572	1,484,119,257	7,331,465,244	3,272,436,415	2,574,909,572	5,847,345,987	N/A*	79.76%
2020	5,272,779,000	2,892,304,491	1,549,192,198	9,714,275,689	5,272,779,000	2,892,304,491	8,165,083,491	N/A*	84.05%
2021	5,641,395,598	3,715,345,424	1,587,771,283	10,944,512,305	2,872,234,125	2,284,077,260	5,156,311,385	N/A*	47.11%
2022	6,546,006,399	4,954,105,020	1,695,757,430	13,195,868,849	3,165,814,663	2,527,851,205	5,693,665,868	N/A*	43.15%
2023	7,206,504,977	5,840,953,944	1,691,408,360	14,738,867,281	3,587,373,003	2,816,322,531	6,403,695,534	N/A*	43.45%
2024	7,660,168,085	7,272,242,275	1,875,306,024	16,807,716,384	4,698,658,204	4,190,699,481	8,889,357,685	N/A*	52.89%
2025	7,668,797,799	8,455,354,700	1,967,016,300	18,091,168,799	4,728,163,132	4,619,175,562	9,347,338,694	N/A*	51.67%

Note: Property in Wayne County is reassessed every year. The county reassesses property at 50 percent of actual value for commercial, industrial, and residential. Estimated actual value is calculated by sales and 50 percent of the market value.

\* Tax Rate is not applicable as the School District, by way of legislation, does not have the authority to levy taxes. The School District will receive the full Foundation allowance from the State of Michigan

Source: Wayne County Equalization Report and Wayne County Assessor's Office.

**Detroit Public Schools Community District****Assessed Valuation Data (Unaudited)****For the Year Ended June 30, 2025**

Type of Property	Assessed Value at December, 31 2024*	Total Real Property	Percent of Total Roll
Commercial property	\$ 6,630,274,199	41.12%	36.65%
Industrial property	1,038,523,600	6.44%	5.74%
Residential property	<u>8,455,354,700</u>	<u>52.44%</u>	<u>46.74%</u>
Total real property	16,124,152,499	<u>100.00%</u>	89.13%
Personal property	<u>1,967,016,300</u>		<u>10.87%</u>
Total property	<u>\$ 18,091,168,799</u>		<u>100.00%</u>

\* The December 31, 2024 valuations, used for the 2024 tax year levy, are not used to generate revenue for the School District, as they have no ability to levy taxes, due to the legislation that formed the District.

Source: Wayne County Equalization Report (2025)

## Detroit Public Schools Community District

### Direct and Overlapping Property Tax Rates (Unaudited)

(Rates per \$1,000 of assessed value)

Last Nine Fiscal Years

Fiscal Year	School Operating	School Debt	Judgement Levy	Total	State Education Tax	Library	City of Detroit	Wayne County*	Wayne Regional Education Service Agency	Wayne County Community College	Wayne County
2017	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2024	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2025	N/A	N/A	N/A	0.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\* Tax Rate is not applicable. The School District will receive the full Foundation allowance from the State of Michigan

Source: City of Detroit Finance Department and Michigan Department of Education

## **Detroit Public Schools Community District**

### **Demographic and Economic Statistics (Unaudited)**

**Last Nine Fiscal Years**

Fiscal Year	Population	Personal Income*	Personal Income**	Unemployment Rate
2018	672,795	N/A*	N/A*	8.40%
2018	673,104	N/A*	N/A*	9.30%
2019	672,662	N/A*	N/A*	9.30%
2020	670,031	N/A*	N/A*	12.90%
2021	639,111	N/A*	N/A*	4.50%
2022	632,464	N/A*	N/A*	3.50%
2023	637,321	N/A*	N/A*	3.70%
2024	631,524	N/A*	N/A*	6.40%
2025	645,705	N/A*	N/A*	4.80%

N/A\* - City of Detroit information not available

**Sources:**

U.S. Census Bureau

U.S. Department of Labor - Bureau of Labor Statistics

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis

Employer	2025 Employees	Percentage of Total Employment	2024 Employees	Percentage of Total Employment	2023 Employees	Percentage of Total Employment	2022 Employees	Percentage of Total Employment	2021 Employees	Percentage of Total Employment	2020 Employees	Percentage of Total Employment	2019 Employees	Percentage of Total Employment	2018 Employees	Percentage of Total Employment	2017 Employees	Percentage of Total Employment
Rocket Companies Inc. (formerly Rock Ventures)	14,200	19.40%	10,127	13.87%	10,735	14.70%	14,109	19.0%	15,250	19.9%	17,887	22.8%	17,819	23.3%	16,617	23.7%	14,237	18.9%
Stellantis (formerly FCA US LLC)	10,861	14.84%	9,527	13.05%	10,947	14.99%	10,861	14.6%	6,997	9.1%	5,577	7.1%	5,778	7.6%	5,981	7.4%	5,919	7.9%
City of Detroit	9,000	12.30%	10,445	14.31%	9,520	13.04%	8,942	12.0%	9,094	11.9%	9,749	12.5%	9,565	12.5%	9,066	12.9%	8,918	11.9%
Henry Ford Health	7,718	10.55%	7,723	10.56%	7,718	10.57%	7,718	10.4%	9,903	12.9%	11,784	15.1%	10,008	13.1%	8,923	15.6%	8,790	11.7%
U.S. Government	5,000	6.83%	7,310	10.01%	6,813	9.33%	6,673	9.0%	6,352	8.3%	6,352	8.1%	6,279	8.2%	6,361	8.4%	6,427	8.5%
Detroit Public Schools Community District	7,445	6.42%	6,506	8.91%	6,649	9.11%	6,665	9.0%	7,060	9.2%	5,430	6.9%	5,700	7.5%	5,794	7.2%	6,300	8.4%
Detroit Medical Center	6,415	8.76%	5,635	7.72%	5,882	8.06%	6,415	8.6%	7,839	10.2%	8,683	11.1%	8,738	11.4%	9,014	11.5%	9,184	12.2%
Blue Cross Blue Shield of Michigan/Blue Care Network	5,469	7.47%	6,444	8.83%	6,003	8.22%	5,469	7.4%	5,524	0	N/A		N/A		N/A		N/A	
Ilitch Holdings Inc.	5,034	6.88%	5,183	7.10%	5,152	7.06%	5,034	6.8%	5,340	7.0%	5,157	6.6%	5,630	7.4%	7,686	6.8%	7,616	10.1%
DTE Energy Co.	4,794	6.55%	4,106	5.62%	4,874	6.68%	4,794	6.5%	4,938	6.4%	5,850	7.5%	5,910	7.7%	5,780	7.8%	5,806	7.7%
Total principal private employers	<b>75,936</b>		<b>73,006</b>		<b>74,293</b>		<b>76,680</b>		<b>78,297</b>		<b>76,469</b>		<b>75,427</b>		<b>75,222</b>		<b>73,197</b>	
Total employment	<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>		<b>N/A</b>	

Source: Crain's Detroit Business  
District Human Resource System  
City of Detroit Finance Department  
Bureau of Labor Statistics

	Fiscal Year 2024/2025		Fiscal Year 2023/2024		Fiscal Year 2022/2023		Fiscal Year 2021/2022		Fiscal Year 2020/2021		Fiscal Year 2019/2020		Fiscal Year 2018/2019		Fiscal Year 2017/2018		Fiscal Year 2016/17	
Taxpayer	2024 Taxable Value	Percentage of Total	2023 Taxable Value	Percentage of Total	2022 Taxable Value	Percentage of Total	2021 Taxable Value	Percentage of Total	2020 Taxable Value	Percentage of Total	2019 Taxable Value	Percentage of Total	2018 Taxable Value	Percentage of Total	2017 Taxable Value	Percentage of Total	2016 Taxable Value	Percentage of Total
1 DTE ENERGY COMPANY	\$ 2,128,724,200	32.3%	\$ 2,076,894,742	31.5%	\$ 1,864,401,060	23.0%	n/a*	n/a*	n/a*	n/a*	\$ 631,300,000	47.5%	\$ 568,479,098	42.8%	\$ 518,815,824	48.3%	\$ 524,606,862	41.9%
2 FORD MOTOR COMPANY	658,250,957	10.0%	620,582,682	9.4%	695,352,463	8.6%	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*
3 VANGUARD HEALTH SYTEMS	492,873,200	7.5%	341,868,462	5.2%	330,120,996	4.1%	n/a*	n/a*	n/a*	n/a*	210,600,000	15.9%	220,713,351	16.6%	278,258,817	16.1%	287,730,332	16.9%
4 MGP LESSOR INC/IMG GRAND DETRO	490,115,300	7.4%	225,786,697	3.4%	214,917,728	2.7%	n/a*	n/a*	n/a*	n/a*	176,200,000	13.3%	191,765,504	14.4%	204,898,402	13.5%	207,301,077	14.7%
6 DETROIT ENTERTAINMENT LLC	338,072,300	5.1%	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*
5 INTERNATIONAL TRANSMISSION COMP	380,884,400	5.8%	326,750,038	5.0%	292,815,939	3.6%	n/a*	n/a*	n/a*	n/a*	86,600,000	6.5%	83,611,386	6.3%	66,889,416	6.6%	67,642,795	6.4%
7 RIVERFRONT HOLDINGS LLC	308,876,500	4.7%	113,499,490	1.7%	117,838,051	1.5%	n/a*	n/a*	n/a*	n/a*	159,800,000	12.0%	112,301,823	8.5%	112,962,017	12.2%	111,055,429	8.6%
8 AMAZON.COM SERVICES LLC	214,792,200	3.3%	214,792,200	3.3%	202,357,300	2.5%	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*
9 GREEKTOWN PROPCO	167,317,900	2.5%	159,178,282	2.4%	151,603,143	1.9%	n/a*	n/a*	n/a*	n/a*	63,900,000	4.8%	130,952,900	9.9%	54,069,657	4.9%	53,069,211	10.0%
10 CONSUMERS ENERGY COMPANY	138,879,400	2.1%	138,060,932	2.1%	120,212,166	1.5%	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*	n/a*
Total	\$ 115,587,400	1.76%	\$ 4,217,413,525	52.10%	\$ 3,989,618,846	54.0%	n/a*	n/a*	n/a*	n/a*	\$ 1,328,400,000	19.9%	\$ 1,307,824,062	21.8%	\$ 1,235,894,133	21.2%	\$ 1,251,405,706	20.7%
Total taxable value	\$ 6,583,154,457		\$ 8,095,352,674		\$ 7,389,687,079		n/a*	n/a*	n/a*		\$ 6,671,463,345		\$ 6,006,998,424		\$ 5,820,081,759		\$ 6,038,052,029	

n/a\* - Information was not available.

Source: City of Detroit Finance Department  
Wayne County Equalization Report

## Detroit Public Schools Community District

## Operating Statistics (Unaudited)

Last Nine Fiscal Years

Fiscal Year Ended	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-teacher Ratio	Average Daily Attendance
2017	45,237	\$ 624,287,156	\$ 13,800	N/A	\$ 628,578,714	\$ 13,895.23	N/A	2,494	18.1	85.0%
2018	50,875	\$ 665,187,810	\$ 13,075	N/A	\$ 669,066,167	\$ 13,151.18	N/A	2,700	18.8	83.0%
2019	50,176	\$ 750,069,855	\$ 14,949	N/A	\$ 767,200,679	\$ 15,290.19	N/A	2,835	17.7	85.2%
2020	50,895	\$ 820,313,854	\$ 16,118	N/A	\$ 834,963,981	\$ 16,405.62	N/A	3,098	16.4	89.7%
2021	49,743	\$ 847,547,618	\$ 17,039	N/A	\$ 872,914,142	\$ 17,548.48	N/A	2,980	16.7	86.8%
2022	47,524	\$ 1,058,402,654	\$ 22,271	N/A	\$ 1,077,962,617	\$ 22,682.49	N/A	2,994	15.9	79.0%
2023	48,172	\$ 1,079,230,235	\$ 22,404	N/A	\$ 1,123,590,186	\$ 23,324.55	N/A	2,910	16.6	83.0%
2024	48,159	\$ 1,067,333,554	\$ 22,163	N/A	\$ 1,124,595,934	\$ 23,351.73	N/A	2,888	16.7	78.6%
2025	48,120	\$ 1,147,290,295	\$ 23,842	N/A	\$ 1,193,431,012	\$ 24,801.14	N/A	3,066	15.7	83.6%

Note: Operating expenditures are total expenditures less debt service and capital outlays.

The School District was formed July 1, 2016. This schedule will build to 10 years of information on a prospective basis.

Source: Nonfinancial information from School District records

## Detroit Public Schools Community District

### Full-time Equivalent District Employees by Type (Unaudited)

Last Nine Fiscal Years

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Officials, administrators, managers	163.0	182.0	230.0	273.0	266.0	271.0	271.0	266.0	282.0
Principals	96.0	103.0	113.0	114.0	106.0	102.0	104.0	102.0	101.0
Assistant principals	48.0	57.0	119.0	134.0	128.0	125.0	119.0	119.0	122.0
Classroom teachers	2,493.7	2,669.2	2,834.8	3,098.4	2,980.8	2,993.6	2,910.1	2,888.1	3,066.1
Guidance	98.2	98.6	123.0	156.0	134.0	116.0	141.0	136.0	140.0
Psychological	33.4	31.4	30.0	34.0	36.0	33.0	30.0	28.6	30.6
Librarians/Audio-visual staff	-	-	2.0	2.0	2.0	-	-	-	-
Consultants/Supervisors of instruction	205.0	109.0	133.0	160.0	172.0	168.0	175.0	175.0	72.0
Other professional staff	317.0	340.0	527.4	686.4	720.6	694.8	619.7	640.8	692.2
Teacher aides	997.0	965.0	990.0	1,059.0	847.0	737.0	874.0	941.0	1,202.0
Technicians	6.0	5.0	5.0	5.0	5.0	4.0	3.0	-	-
Clerical/Secretarial staff	260.0	275.0	288.0	317.0	290.0	264.0	264.0	248.0	256.0
Service workers	676.0	655.0	779.0	962.0	687.0	773.0	861.0	830.0	976.0
Skilled crafts	11.0	10.0	10.0	10.0	15.0	13.0	14.0	16.0	18.0
Laborers - Unskilled	-	-	-	-	-	-	3.0	3.0	3.0
<b>Staff Totals</b>	<b>5,404.3</b>	<b>5,500.2</b>	<b>6,184.2</b>	<b>7,010.8</b>	<b>6,389.4</b>	<b>6,294.4</b>	<b>6,388.8</b>	<b>6,393.5</b>	<b>6,960.9</b>
<b>Part-time Staff</b>	<b>328.0</b>	<b>381.0</b>	<b>320.0</b>	<b>320.0</b>	<b>210.0</b>	<b>209.0</b>	<b>257.0</b>	<b>301.0</b>	<b>215.0</b>
Substitute staff:									
Instructional	370.0	742.0	411.0	357.0	232.0	190.0	273.0	363.0	530.0
Instructional support	7.0	8.0	2.0	1.0	1.0	1.0	1.0	1.0	-
<b>Substitute Staff Totals</b>	<b>377.0</b>	<b>750.0</b>	<b>413.0</b>	<b>358.0</b>	<b>233.0</b>	<b>191.0</b>	<b>274.0</b>	<b>364.0</b>	<b>530.0</b>
<b>Staff Totals</b>	<b>6,109.3</b>	<b>6,631.2</b>	<b>6,917.2</b>	<b>7,688.8</b>	<b>6,832.4</b>	<b>6,694.4</b>	<b>6,919.8</b>	<b>7,058.5</b>	<b>7,705.9</b>

Note: Full-time equivalent employees are as of June 30.

Source: District Human Resource department



**Schedule of Major Insurance Coverage (Unaudited)**

**For the Year Ended June 30, 2025**

Policy Coverage	Insurance Company Policy Number	Policy Period	Details of Insurance Coverage	Premium	Insurance Agency/Broker
Commercial Property Insurance	Lloyd's Syndicate	07/01/2024 - 07/01/2025	Coverage protects the physical assets of the District-owned buildings, contents, valuable papers & records and other exposures.	\$ 2,800,000	Alliant Insurance Services Inc.
Excess Workers' Compensation and Employer's Liability	Star Insurance Company	08/01/2024 - 08/01/2025	Excess Insurance coverage against catastrophic occurrences for Self-insured loss exposures.	\$ 133,335	Alliant Insurance Services Inc.
Automobile Liability Insurance	National Union Fire Insurance Company	09/01/2024- 08/31/2025	Commercial Auto Liability insurance coverage for District's owned service fleet vehicles.	\$ 322,311	Alliant Insurance Services Inc.
Student Travel Insurance	National Union Fire Insurance Company	09/01/2023- 08/31/2024	Covers participating students and adult supervised DPSCD sponsored field trips. Covers out of state & international trips only.	\$ 6,000	Alliant Insurance Services Inc.
Underground Storage Tank Liability Insurance	ACE American Insurance Company	09/19/2024 - 9/19/2025	Eastside and Westside Bus Terminals underground storage tanks. Third-Party Liability, Corrective Action, and Cleanup Policy.	\$ 5,555	Alliant Insurance Services Inc.
Surety Bond	The Hartford	02/28/2025 - 02/28/2027	Detroit Public Schools Police Department campus police. Pursuant to Michigan Department of Licensing and Regulation.	\$ 338	Alliant Insurance Services Inc.
Medical Professional Liability Insurance	TDC Specialty	10/26/2024 - 10/25/2025	Medical Professional Liability.	\$ 33,028	Backus Payne & Associates
Aircraft Hull & Liability Insurance	Endurance American Insurance Company	11/13/2024 - 11/13/2025	Aircraft Hull Liability Insurance and Drone Insurance with Physical Damage coverage for Davis Aerospace Program.	\$ 25,794	Alliant Insurance Services Inc.
Student Catastrophic Athletic Accident Insurance	Gerber Life Insurance Company	12/01/2024 - 12/01/2025	Covers students involved in interscholastic activities, including athletics sport, and non sport extracurricular activities.	\$ 31,399	Alliant Insurance Services Inc.
Excess Commercial General Liability Insurance	Lexington Insurance Company	01/30/2025 - 01/30/2026	Coverage for bodily injury and property damage arising out of premises, operations, products, and completed operations; an advertising and personal injury liability.	\$ 526,000	Alliant Insurance Services Inc.
Law Enforcement Professional Liability Insurance	Lexington Insurance Company	01/30/2025 - 01/30/2026	Coverage for DPSCD Police Department insurance to protect against liability for damages for errors or omissions in rendering or failure to render Professional Services.	\$ 640,000	Alliant Insurance Services Inc.
School Board Liability Insurance	National Union Fire Insurance Company	01/30/2025 - 01/30/2026	School Leader insurance to protect against liability for damages for errors or omissions in rendering or failure to render Professional Services.	\$ 130,321	Alliant Insurance Services Inc.
Cyber Liability	Lloyd's Syndicate	10/13/2023 - 10/13/2024	Coverage to protects DPSCD against losses that are computer or technology related.	\$ 57,000	Alliant Insurance Services Inc.

**Detroit Public Schools Community District****Graduate Information (Unaudited)****Last Nine Fiscal Years**

School Year	High School	Adult High School Completion	GED Graduates
2016-2017	2,647	34	85
2017-2018	2,965	12	71
2018-2019	2,852	13	54
2019-2020	2,597	14	22
2020-2021	2,436	4	18
2021-2021	2,536	13	55
2022-2023	2,762	13	68
2023-2024	2,794	10	52
2024-2025	2,960	7	44

Source: Student Information Services - Detroit Public Schools  
Office of Adult Education - Detroit Public Schools

Note: There is only nine years of prior historical data for Detroit Public Schools Community District as it was established July 1, 2016. The District will build this schedule to include 10 years of data on a prospective basis

Summary of Buildings and Sites (Unaudited)

Last Nine Fiscal Years

School	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>Elementary Schools</b>									
Bennett (1911):									
Square feet	67,144	67,144	67,144	67,144	67,144	67,144	67,144	67,144	67,144
Capacity	673	673	673	673	673	673	673	673	697
Enrollment	498	476	398	512	467	563	437	497	497
Carleton (1945):									
Square feet	52,134	52,134	52,134	52,134	52,134	52,134	52,134	52,134	52,134
Capacity	641	641	641	641	641	641	641	641	640
Enrollment	379	379	392	410	387	431	310	295	295
Chrysler (1962):									
Square feet	23,066	23,066	23,066	23,066	23,066	23,066	23,066	23,066	23,066
Capacity	160	160	160	160	160	160	160	160	160
Enrollment	137	130	136	122	124	127	125	163	163
Clemente, Roberto (2001):									
Square feet	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000
Capacity	786	786	786	786	786	786	786	786	862
Enrollment	521	477	500	568	604	676	629	658	658
Cooke (1925):									
Square feet	45,184	45,184	45,184	45,184	45,184	45,184	45,184	45,184	45,184
Capacity	412	412	412	412	412	412	412	412	420
Enrollment	296	333	334	393	365	368	365	294	294
Edison (1921):									
Square feet	44,263	44,263	44,263	44,263	44,263	44,263	44,263	44,263	44,263
Capacity	459	459	459	459	459	459	459	459	476
Enrollment	279	276	309	331	322	384	276	284	284
Fisher Magnet Lower Academy (2002):									
Square feet	95,098	95,098	95,098	95,098	95,098	95,098	95,098	95,098	95,098
Capacity	678	678	678	678	678	678	866	866	866
Enrollment	538	559	456	538	473	656	546	546	549
Gardner (1925):									
Square feet	32,634	32,634	32,634	32,634	32,634	32,634	32,634	32,634	32,634
Capacity	432	432	432	432	432	432	432	432	397
Enrollment	239	253	282	268	266	303	248	259	259
Harms (1915):									
Square feet	44,933	44,933	44,933	44,933	44,933	44,933	44,933	44,933	44,933
Capacity	616	616	616	616	616	616	616	616	687
Enrollment	279	218	236	273	321	332	398	415	415
Legacy Academy:									
Square feet	44,434	44,434	44,434	44,434	44,434	44,434	-	-	-
Capacity	524	524	524	524	524	524	-	-	-
Enrollment	-	-	21	31	43	19	-	-	-
Mann (1944):									
Square feet	44,909	44,909	44,909	44,909	44,909	44,909	44,909	44,909	44,909
Capacity	464	464	464	464	464	464	464	464	492
Enrollment	359	370	335	323	348	419	326	348	344
Marshall, Thurgood (1920):									
Square feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity	712	712	712	712	712	712	781	781	781
Enrollment	451	520	482	474	447	518	584	584	578
Maybury (1909):									
Square feet	45,322	45,322	45,322	45,322	45,322	45,322	45,322	45,322	45,322
Capacity	645	645	645	645	645	645	645	645	542
Enrollment	284	277	255	253	249	292	278	302	333
Neinas (1916):									
Square feet	52,771	52,771	52,771	52,771	52,771	52,771	52,771	52,771	52,771
Capacity	498	498	498	498	498	498	498	498	499
Enrollment	457	427	400	389	385	433	290	326	289
Pasteur (1930):									
Square feet	56,541	56,541	56,541	56,541	56,541	56,541	56,541	56,541	56,541
Capacity	500	500	500	500	500	500	500	500	607
Enrollment	310	330	312	331	283	338	337	386	388
Wayne (1929):									
Square feet	45,296	45,296	45,296	45,296	45,296	45,296	45,296	45,296	45,296
Capacity	519	519	519	519	519	519	519	519	606
Enrollment	234	248	237	284	304	373	286	286	272
Young, C. (1982):									
Square feet	67,800	67,800	67,800	67,800	67,800	67,800	67,800	67,800	67,800
Capacity	718	718	718	718	718	718	718	718	718
Enrollment	382	371	416	466	438	493	434	375	375

Summary of Buildings and Sites (Unaudited) (Continued)

Last Nine Fiscal Years

School	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>K - 8 Schools</b>									
Academy of the Americas (1996):									
Square feet	97,929	97,929	97,929	97,929	97,929	97,929	97,929	97,929	97,929
Capacity	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,034
Enrollment	874	1,309	1,138	1,156	1,110	750	872	872	924
Ann Arbor Trail (1946):									
Square feet	44,850	44,850	44,850	44,850	44,850	44,850	44,850	44,850	44,850
Capacity	532	532	532	532	532	532	532	532	626
Enrollment	68	102	150	216	208	276	215	215	282
Bagley (1929):									
Square feet	54,317	54,317	54,317	54,317	54,317	54,317	54,317	54,317	54,317
Capacity	596	596	596	596	596	596	596	596	596
Enrollment	374	343	368	378	354	574	411	325	325
Barton (2003)									
Square feet	38,848	38,848	38,848	38,848	38,848	38,848	38,848	-	-
Capacity	-	-	-	-	-	-	-	-	-
Enrollment	221	192	146	156	149	165	-	-	-
Bates Academy (1966):									
Square feet	128,190	128,190	128,190	128,190	128,190	128,190	128,190	128,190	128,190
Capacity	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,210
Enrollment	773	785	755	753	787	809	704	704	674
Bethune, Mary McLeod (1977):									
Square feet	166,586	166,586	166,586	166,586	166,586	166,586	166,586	166,586	166,586
Capacity	864	864	864	864	864	864	864	864	864
Enrollment	692	690	706	699	595	672	605	552	552
Blackwell Institute (1980):									
Square feet	57,044	57,044	57,044	57,044	57,044	57,044	57,044	57,044	57,044
Capacity	817	817	817	817	817	817	817	817	808
Enrollment	92	117	213	324	351	397	304	304	312
Bow (1949):									
Square feet	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100	59,100
Capacity	652	652	652	652	652	652	652	652	652
Enrollment	459	514	574	557	497	611	496	456	456
Brenda Scott Academy(2003)									
Square feet	147,620	147,620	147,620	147,620	147,620	147,620	147,620	147,620	147,620
Capacity	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,152
Enrollment	754	789	793	730	726	772	728	723	728
Brewer Academy (1928):									
Square feet	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174	54,174
Capacity	655	655	655	655	655	655	655	655	812
Enrollment	773	455	468	474	505	560	495	495	480
Brown (2001):									
Square feet	122,415	122,415	122,415	122,415	122,415	122,415	122,415	122,415	122,415
Capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,161
Enrollment	834	874	703	659	717	917	913	731	731
Bunche Academy (at Duffield) (1922):									
Square feet	109,671	109,671	109,671	109,671	109,671	109,671	109,671	109,671	109,671
Capacity	552	552	552	552	552	552	552	552	1,167
Enrollment	401	357	401	468	464	552	584	584	517
Burns (1923)									
Square feet	65,370	65,370	65,370	65,370	65,370	65,370	65,370	65,370	65,370
Capacity	493	493	493	493	493	493	493	493	493
Enrollment	411	377	382	389	377	361	349	331	366
Burton International (at Pelham) (1963):									
Square feet	114,200	114,200	114,200	114,200	114,200	114,200	114,200	114,200	114,200
Capacity	653	653	653	653	653	653	653	653	1,038
Enrollment	482	476	501	508	567	653	632	632	672
Carstens Academy (at Remus Robinson) (1977):									
Square feet	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000
Capacity	526	526	526	526	526	526	526	526	785
Enrollment	266	274	303	327	283	363	363	363	317
Carver (1953):									
Square feet	67,102	67,102	67,102	67,102	67,102	67,102	67,102	67,102	67,102
Capacity	794	794	794	794	794	794	794	794	6,628
Enrollment	435	472	493	459	379	448	315	315	301
Clark (1925):									
Square feet	56,852	56,852	56,852	56,852	56,852	56,852	56,852	56,852	56,852
Capacity	801	801	801	801	801	801	801	801	789
Enrollment	125	183	260	382	352	406	430	430	508
Clippert Academy (1905):									
Square feet	46,194	46,194	46,194	46,194	46,194	46,194	46,194	46,194	46,194
Capacity	567	567	567	567	567	567	626	626	626
Enrollment	424	421	379	402	427	472	461	461	509
Davison (1916)									
Square feet	110,388	110,388	110,388	110,388	110,388	110,388	110,388	110,388	110,388
Capacity	950	950	950	950	950	950	950	950	950
Enrollment	765	790	739	744	825	888	809	784	716
Dixon Academy (at Lessenger) (1963):									
Square feet	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258
Capacity	877	877	877	877	877	877	877	877	914
Enrollment	485	420	509	501	538	592	495	495	449
Dossin (1949):									
Square feet	50,508	50,508	50,508	50,508	50,508	50,508	50,508	50,508	50,508
Capacity	432	432	432	432	432	432	432	432	404
Enrollment	283	305	319	371	391	432	357	325	325
Dufree (1928):									
Square feet	170,870	170,870	170,870	170,870	170,870	170,870	170,870	170,870	170,870
Capacity	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,561
Enrollment	632	633	593	477	500	600	498	498	514
Earhart Elementary/Middle (2011):									
Square feet	111,090	111,090	111,090	111,090	111,090	111,090	111,090	111,090	111,090
Capacity	966	966	966	966	966	966	966	966	1,064
Enrollment	1,002	899	910	935	945	966	793	793	737
Edmonson (1956)									
Square feet	65,904	65,904	65,904	65,904	65,904	65,904	-	-	-
Capacity	600	600	600	600	600	600	-	-	-
Enrollment	262	215	192	164	146	103	-	-	-

Summary of Buildings and Sites (Unaudited) (Continued)

Last Nine Fiscal Years

School	2024	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>K - 8 Schools (Continued)</b>									
Ellington, Duke at Beckham (2001):									
Square feet	104,835	104,835	104,835	104,835	104,835	104,836	104,836	104,836	104,836
Capacity	818	818	818	818	818	818	818	818	1,069
Enrollment	560	562	493	514	519	655	602	602	562
Emerson (1947):									
Square feet	126,805	126,805	126,805	126,805	126,805	126,805	126,805	126,805	126,805
Capacity	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	473
Enrollment	532	569	519	656	620	135	554	567	554
Fisher Magnet Upper Academy (2003):									
Square feet	147,620	147,620	147,620	147,620	147,620	147,620	147,620	147,620	147,620
Capacity	678	678	678	678	678	678	1,088	1,088	1,088
Enrollment	220	229	378	388	444	443	431	431	423
Foreign Language Immersion (1992):									
Square feet	92,010	92,010	92,010	92,010	92,010	92,010	92,010	92,010	92,010
Capacity	882	882	882	882	882	882	1,037	1,037	1,037
Enrollment	715	689	652	638	697	747	681	681	658
Garvey Academy, Marcus (at Butzel) (1964):									
Square feet	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400
Capacity	485	485	485	485	485	485	1,080	1,080	1,080
Enrollment	434	409	362	372	343	388	342	342	348
Golightly Center (1919)									
Square feet	107,134	107,134	107,134	107,134	107,134	107,134	107,134	107,134	107,134
Capacity	820	820	820	820	820	820	820	820	820
Enrollment	412	352	351	338	314	350	367	378	363
Gompers Elementary/Middle (2011):									
Square feet	111,882	111,882	111,882	111,882	111,882	111,882	111,882	111,882	111,882
Capacity	837	837	837	837	837	837	1,064	1,064	1,064
Enrollment	749	807	838	816	743	837	765	765	793
Greenfield Union (1914):									
Square feet	75,285	75,285	75,285	75,285	75,285	75,285	75,285	75,285	75,285
Capacity	955	955	955	955	955	955	893	893	893
Enrollment	185	248	261	330	231	300	297	297	303
Hamilton (1926)									
Square feet	51,373	51,373	51,373	51,373	51,373	51,373	51,373	51,373	51,373
Capacity	513	513	513	513	513	513	513	513	513
Enrollment	358	321	293	246	230	231	207	266	291
Henderson Academy (1963):									
Square feet	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity	1,292	1,292	1,292	1,292	1,292	1,292	1,013	1,013	1,013
Enrollment	558	556	520	585	604	824	800	800	726
Holmes, A. L. (1915):									
Square feet	102,217	102,217	102,217	102,217	102,217	102,217	102,217	102,217	102,217
Capacity	989	989	989	989	989	989	813	813	813
Enrollment	401	391	391	385	414	459	447	447	437
Hutchinson at Howe (2002):									
Square feet	97,174	97,174	97,174	97,174	97,174	97,174	97,174	97,174	97,174
Capacity	745	745	745	745	745	745	745	745	745
Enrollment	379	369	329	336	304	341	342	342	361
King J.R. (at Cerveny) (1923):									
Square feet	133,580	133,580	133,580	133,580	133,580	133,580	133,580	133,580	133,580
Capacity	1,090	1,090	1,090	1,090	1,090	1,090	1,320	1,320	1,320
Enrollment	879	845	814	740	784	897	880	1,189	790
Ludington Magnet (1963):									
Square feet	95,591	95,591	95,591	95,591	95,591	95,591	95,591	95,591	95,591
Capacity	702	702	702	702	702	702	693	693	693
Enrollment	-	-	-	33	137	184	359	359	369
Marion Law Academy(2001)									
Square feet	125,995	125,995	125,995	125,995	125,995	125,995	125,995	125,995	125,995
Capacity	1,244	1,244	1,244	1,244	1,244	1,244	1,227	1,227	1,227
Enrollment	386	350	362	351	407	474	476	425	476
Mackenzie Elementary/Middle (2012):									
Square feet	111,774	111,774	111,774	111,774	111,774	111,774	111,774	111,774	111,774
Capacity	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064
Enrollment	876	879	909	796	799	908	804	804	1,116
Marquette (1949):									
Square feet	92,618	92,618	92,618	92,618	92,618	92,618	92,618	92,618	92,618
Capacity	996	996	996	996	996	996	1,233	1,233	1,233
Enrollment	422	438	514	495	461	532	510	510	521
Mason Elementary/Middle (1964):									
Square feet	96,304	96,304	96,304	96,304	96,304	96,304	96,304	96,304	96,304
Capacity	889	889	889	889	889	889	974	974	974
Enrollment	305	456	381	374	435	491	413	413	378
Munger Elementary/Middle (2012):									
Square feet	111,245	111,245	111,245	111,245	111,245	111,245	111,245	111,245	111,245
Capacity	1,153	1,153	1,153	1,153	1,153	1,153	1,064	1,064	1,064
Enrollment	954	933	968	909	896	1,001	1,007	1,007	955
Nichols (1910):									
Square feet	51,904	51,904	51,904	51,904	51,904	51,904	51,904	51,904	51,904
Capacity	475	475	475	475	475	475	481	481	481
Enrollment	310	283	291	275	281	285	292	292	256
Noble (1920):									
Square feet	143,605	143,605	143,605	143,605	143,605	143,605	143,605	143,605	143,605
Capacity	939	939	939	939	939	939	1,030	1,030	1,030
Enrollment	512	496	555	494	516	285	634	634	515
Nolan Elementary/Middle (1926)									
Square feet	112,432	112,432	112,432	112,432	112,432	112,432	112,432	112,432	112,432
Capacity	856	856	856	856	856	856	856	856	856
Enrollment	453	427	449	426	445	457	438	359	312
Palmer Park Prep Academy (1928):									
Square feet	160,261	160,261	160,261	160,261	160,261	160,261	160,261	160,261	160,261
Capacity	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115
Enrollment	405	376	425	448	463	519	437	437	392
Priest Elementary/Middle (1923):									
Square feet	117,502	117,502	117,502	117,502	117,502	117,502	117,502	117,502	117,502
Capacity	1,145	1,145	1,145	1,145	1,145	1,145	1,161	1,161	1,161
Enrollment	673	693	702	719	698	519	743	743	750

Summary of Buildings and Sites (Unaudited) (Continued)

Last Nine Fiscal Years

School	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>K - 8 Schools (Continued)</b>									
Pulaski (1942):									
Square feet	60,966	60,966	60,966	60,966	60,966	60,966	60,966	60,966	60,966
Capacity	755	755	755	755	755	755	955	955	955
Enrollment	296	377	355	376	375	466	468	468	473
Robeson, Paul / Malcolm X Academy at Hally (1927):									
Square feet	48,500	48,500	48,500	48,500	48,500	48,500	48,500	48,500	48,500
Capacity	755	755	755	755	755	755	750	750	750
Enrollment	303	392	395	360	363	466	309	309	326
Sampson Webber Academy (1964):									
Square feet	145,118	145,118	145,118	145,118	145,118	145,118	145,118	145,118	145,118
Capacity	981	981	981	981	981	981	1,101	1,101	1,101
Enrollment	330	316	350	348	334	392	335	335	339
Schulze (2002):									
Square feet	94,991	94,991	94,991	94,991	94,991	94,991	94,991	94,991	94,991
Capacity	749	749	749	749	749	749	749	749	749
Enrollment	630	631	692	686	656	651	585	479	462
Spain (1912):									
Square feet	145,591	145,591	145,591	145,591	145,591	145,591	145,591	145,591	145,591
Capacity	990	990	990	990	990	990	1,125	1,125	1,125
Enrollment	403	376	368	326	295	380	359	359	337
Thirkell (1914):									
Square feet	68,701	68,701	68,701	68,701	68,701	68,701	68,701	68,701	68,701
Capacity	609	609	609	609	609	609	609	609	528
Enrollment	455	462	501	488	563	608	552	558	591
Twain, Mark Academy (1925):									
Square feet	120,132	120,132	120,132	120,132	120,132	120,132	120,132	120,132	120,132
Capacity	581	581	581	581	581	581	936	936	936
Enrollment	251	294	236	201	204	232	216	216	243
Vernor (1945):									
Square feet	44,608	44,608	44,608	44,608	44,608	44,608	44,608	44,608	44,608
Capacity	452	452	452	452	452	452	452	452	428
Enrollment	340	301	328	305	246	289	223	243	220
Wright, Charles (2002):									
Square feet	94,991	94,991	94,991	94,991	94,991	94,991	94,991	94,991	94,991
Capacity	746	746	746	746	746	746	746	746	739
Enrollment	692	633	618	505	557	578	436	458	404

Summary of Buildings and Sites (Unaudited) (Continued)

School	Last Nine Fiscal Years								
	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>K - 12 Schools</b>									
Detroit International Academy for Young Women (1914)									
Square feet	97,217	97,217	97,217	97,217	97,217	97,217	97,217	97,217	97,217
Capacity	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211
Enrollment	248	235	225	225	200	204	263	313	361
DPSCD Virtual School									
Square feet									
Capacity									
Enrollment	176	200							
The School at Marygrove (2019):									
Square feet	78,695	78,695	78,695	78,695	78,695	78,695	-	-	-
Capacity	1,353	1,353	1,353	1,353	1,353	1,353	-	-	-
Enrollment	606	534	482	279	208	112	-	-	-
<b>High Schools</b>									
Breithaupt Career and Tech (1981):									
Square feet	150,361	150,361	150,361	150,361	150,361	150,361	150,361	150,361	150,361
Capacity	792	792	792	792	792	792	616	616	616
Enrollment	1				1	3	6	6	5
Cass Tech (2004):									
Square feet	402,484	402,484	402,484	402,484	402,484	402,484	402,484	402,484	402,484
Capacity	2,336	2,336	2,336	2,336	2,336	2,336	2,286	2,286	2,286
Enrollment	2,493	2,485	2,395	2,386	2,465	2,336	2,458	2,458	2,447
Central (1924)									
Square feet	229,545	229,545	229,545	229,545	229,545	229,545	229,545	229,545	229,545
Capacity	600	600	600	600	600	600	600	600	600
Enrollment	403	392	353	315	310	269	306	364	353
Cody (1947):									
Square feet	286,752	286,752	286,752	286,752	286,752	286,752	286,752	286,752	286,752
Capacity	2,108	2,108	2,108	2,108	2,108	2,108	677	677	677
Enrollment	563	520	466	480	598	538	704	217	248
Communication & Media Arts (1992)									
Square feet	95,591	95,591	95,591	95,591	95,591	95,591	95,591	95,591	95,591
Capacity	656	656	656	656	656	656	656	656	656
Enrollment	349	303	306	350	492	548	577	581	557
Crockett Midtown (Ben Carson):									
Square feet	95,691	95,691	95,691	95,691	95,691	95,691	95,691	95,691	95,691
Capacity	594	594	594	594	594	594	594	594	594
Enrollment	191	152	206	181	305	339	385	385	400
Davis Aerospace at Golightly (1982)									
Square feet	132,668	132,668	132,668	132,668	132,668	132,668	132,668	132,668	132,668
Capacity	737	737	737	737	737	737	737	737	737
Enrollment	96	103	134	217	143	162	168	148	156
Denby (1929)									
Square feet	205,470	205,470	205,470	205,470	205,470	205,470	205,470	205,470	205,470
Capacity	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715
Enrollment	464	512	537	576	582	539	505	511	502
Detroit School of Arts (2004)									
Square feet	305,634	305,634	305,634	305,634	305,634	305,634	305,634	-	-
Capacity			-	-	-	-	-	-	-
Enrollment	523	470	432	419	445	456	435	-	-
East English Village Preparatory Academy (2012)									
Square feet	238,440	238,440	238,440	238,440	238,440	238,440	238,440	238,440	238,440
Capacity	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454
Enrollment	639	678	697	761	852	875	999	1,189	1,432
Frederick Douglass Academy for Young Men (1965)									
Square feet	232,817	232,817	232,817	232,817	232,817	232,817	232,817	232,817	232,817
Capacity	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342
Enrollment	68	80	76	64	70	67	140	146	164
Henry Ford HS (1956)									
Square feet	270,218	270,218	270,218	270,218	270,218	270,218	270,218	270,218	270,218
Capacity	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580
Enrollment	607	605	712	797	747	575	483	456	390

Summary of Buildings and Sites (Unaudited) (Continued)

Last Nine Fiscal Years

School	2025	2024	2023	2022	2021	2020	2019 (1)	2018	2017
<b>High Schools (continued)</b>									
King HS (2011):									
Square feet	245,413	245,413	245,413	245,413	245,413	245,413	245,413	245,413	245,413
Capacity	2,006	2,006	2,006	2,006	2,006	2,006	1,656	1,656	1,656
Enrollment	976	808	821	765	955	1,034	1,189	1,189	1,424
Mumford (1948)									
Square feet	240,273	240,273	240,273	240,273	240,273	240,273	240,273	240,273	240,273
Capacity	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
Enrollment	850	852	889	820	899	1,032	1,037	944	814
Northwestern (1970)									
Square feet	388,059	388,059	388,059	388,059	388,059	388,059	388,059	388,059	388,059
Capacity	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330
Enrollment	305	291	358	393	434	425	429	482	577
Osborn (1956):									
Square feet	201,884	201,884	201,884	201,884	201,884	201,884	201,884	201,884	201,884
Capacity	1,891	1,891	1,891	1,891	1,891	1,891	671	671	671
Enrollment	403	439	407	409	440	483	615	615	---
Pershing (1929)									
Square feet	249,694	249,694	249,694	249,694	249,694	249,694	249,694	249,694	249,694
Capacity	2,055	2,055	2,055	2,055	2,055	2,055	2,055	2,055	2,055
Enrollment	415	378	408	370	403	372	380	346	314
Randolph Career and Tech (1982):									
Square feet	122,883	122,883	122,883	122,883	122,883	122,883	122,883	122,883	122,883
Capacity	704	704	704	704	704	704	660	660	660
Enrollment	5	11	5	8	22	4	-	6	1
Renaissance (2005):									
Square feet	295,523	295,523	295,523	295,523	295,523	295,523	295,523	295,523	295,523
Capacity	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169
Enrollment	1,197	1,171	1,146	1,093	1,176	1,160	1,178	1,178	1,134
Southeastern (1914)									
Square feet	378,761	378,761	378,761	378,761	378,761	378,761	378,761	378,761	378,761
Capacity	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	602	636	644	523	431	210	153	160	251
West Side Academy (2002):									
Square feet	71,283	71,283	71,283	71,283	71,283	71,283	71,283	71,283	71,283
Capacity	592	592	592	592	592	592	419	419	419
Enrollment	-	-	239	170	274	273	486	---	484
Western International (1937):									
Square feet	299,630	299,630	299,630	299,630	299,630	299,630	299,630	299,630	299,630
Capacity	1,862	1,862	1,862	1,862	1,862	1,862	2,367	2,367	2,367
Enrollment	1,959	1,931	2,151	2,051	2,007	1,761	1,985	1,985	1,878
<b>Special Education Centers</b>									
Banks-Williamson, Diann Special Education Center (2013):									
Square feet	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165
Capacity	108	108	108	108	108	108	108	108	108
Enrollment	130	145	99	36	49	67	66	66	73
Detroit Lions Alternative MS (1963):									
Square feet	32,241	32,241	32,241	32,241	32,241	32,241	32,241	32,241	32,241
Capacity	197	197	197	197	197	197	146	146	146
Enrollment	400	394	123	93	93	95	86	86	97
Drew Transition Center (1970):									
Square feet	139,000	139,000	139,000	139,000	139,000	139,000	139,000	139,000	139,000
Capacity	1,224	1,224	1,224	1,224	1,224	1,224	500	500	500
Enrollment	410	394	391	373	491	488	468	468	477
Field, Moses Center (1964):									
Square feet	53,742	53,742	53,742	53,742	53,742	53,742	53,742	53,742	53,742
Capacity	180	180	180	180	180	180	97	97	97
Enrollment	69	61	66	74	60	82	78	---	---
Jerry L. White Center (2005)									
Square feet	295,523	295,523	295,523	295,523	295,523	295,523	295,523	295,523	295,523
Capacity	212	212	212	212	212	212	212	212	212
Enrollment	120	126	122	122	180	196	186	205	212
Keidan Special Education Center (1963)									
Square feet	83,850	83,850	83,850	83,850	83,850	83,850	83,850	83,850	83,850
Capacity	382	382	382	382	382	382	492	492	492
Enrollment	105	90	98	358	89	131	123	127	266
Turning Point Academy (1929)									
Square feet	58,690	58,690	58,690	58,690	58,690	58,690	58,690	58,690	58,690
Capacity	477	477	477	477	477	477	659	659	659
Enrollment	42	28	25	27	37	41	31	26	75
<b>Total - Square Feet <sup>(2)</sup></b>	<b>12,544,255</b>	<b>12,544,255</b>	<b>12,544,255</b>	<b>12,544,255</b>	<b>12,544,255</b>	<b>12,544,256</b>	<b>12,355,223</b>	<b>12,010,741</b>	<b>12,010,741</b>
<b>Total - Capacity <sup>(3)</sup></b>	<b>89,620</b>	<b>89,620</b>	<b>89,620</b>	<b>89,620</b>	<b>89,620</b>	<b>89,620</b>	<b>86,179</b>	<b>86,179</b>	<b>93,586</b>
<b>Total - Enrollment (PK-12) <sup>(4)</sup></b>	<b>48,323</b>	<b>48,120</b>	<b>48,109</b>	<b>48,189</b>	<b>48,855</b>	<b>51,265</b>	<b>49,928</b>	<b>48,578</b>	<b>48,524</b>



---

Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements  
Performed in Accordance with *Government  
Auditing Standards*

---

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of  
Financial Statements Performed in Accordance with *Government Auditing Standards*

**Independent Auditor's Report**

To Management and the Board of Education  
Detroit Public Schools Community District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Detroit Public Schools Community District (the "School District") as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated October 30, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

To Management and the Board of Education  
Detroit Public Schools Community District

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Plante & Moran, PLLC*

October 30, 2025