

**DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
BOARD OF EDUCATION
RESOLUTION**

**ADOPTING THE FIRST AMENDMENT TO THE
FISCAL YEAR 2023-2024
DPS GENERAL FUND BUDGET**

WHEREAS, on June 21, 2016, Public Act 192 of 2016 (“Public Act 192”) amending The Revised School Code, 1976 PA 451, as amended, MCL §§380.1 to 380.1853 (the “Revised School Code”), was enacted with immediate effect; and

WHEREAS, once Act 192 took effect, the School District of the City of Detroit (“DPS”) became a qualifying school district under section 12b of the Revised School Code, MCL §380.12b, and a community district was created for the same geographic area of DPS to provide public educational services for residents of that geographic area (the “Community District”) under section 383 of the Revised School Code, MCL §380.383; and

WHEREAS, the community district created for the same geographic area of DPS to provide public educational services for residents of that geographic area (the “Community District”) under section 383 of the Revised School Code, MCL §380.383 was named the Detroit Public Schools Community District (“DPSCD”); and

WHEREAS, the Board of Education of the Detroit Public Schools Community District (“Board”) was duly elected in November 2016 and took office on January 1, 2017; and

WHEREAS, DPSCD has received a waiver of active oversight from the Michigan Financial Review Commission pursuant to the Michigan Financial Review Commission Act, MCL 380.387 and MCL 141.1632 et seq.; and

WHEREAS, pursuant to the MCL §380.382 of the Revised School Code, DPSCD has all of the powers of a general powers school district and has all additional powers granted by law to a community district or the school board of a community district; and

WHEREAS, on June 13, 2023, a public hearing was held to discuss the fiscal year 2023-2024 general fund budget for DPS; and

WHEREAS, on June 13, 2023, the Board voted affirmatively to approve the fiscal year 2023-2024 general fund budget for DPS (“2023-2024 DPS General Fund Budget”); and

WHEREAS, the 2023-2024 DPS General Fund Budget may be revised and/or amended to reflect the changes in revenues and/or expenditures; and

WHEREAS, the Board now adopts this resolution amending the 2023-2024 DPS Budget, for the first time, in accordance with Section 7(c) of the Michigan Financial Review Commission Act, MCL §141.1637(c); and

NOW, THEREFORE IT IS HEREBY RESOLVED THAT:

1. Pursuant to the powers granted under Public Act 192, the Board of Education of the Detroit Public Schools hereby adopts the First Amendment to the Fiscal Year 2023-2024 DPS General Fund Budget as attached hereto.

RESOLVED this 11th day of June 2024.

BOARD OF EDUCATION OF THE
DETROIT PUBLIC SCHOOLS
COMMUNITY DISTRICT


By:



Angelique Peterson-Mayberry, President
Detroit Public Schools Community District
Board of Education

Certification:

I certify that this Resolution was duly adopted by the Board of Education of the Detroit Public Schools Community District at a properly-noticed open meeting held with a quorum present on the 11th day of June 2024.



Dr. Iris Taylor, Board Secretary
Detroit Public Schools Community District
Board of Education

DETROIT PUBLIC SCHOOLS
FY 2024 BUDGET AMENDMENT #1
YEAR ENDING JUNE 30, 2024

	FY 2023	FY 2024	FY 2024	Variance
	Audited Actuals	Adopted Budget	Budget Amendment #1	FY 2024 BA#1 to FY 2024 Adopted
Revenue:				
Local Sources	\$ 77,325,397	\$ 72,173,502	\$ 87,383,373	\$ 15,209,871
State Sources	4,196,867	3,939,743	3,531,351	(408,393)
Total Revenue	\$ 81,522,264	\$ 76,113,246	\$ 90,914,724	\$ 14,801,478
Expenditures:				
Support Services				
Support Services	\$ 74,910	\$ 100,000	\$ 100,000	\$ -
Total Support Services	74,910	100,000	100,000	-
Debt Service				
Stabilization Bonds	36,965,503	-	-	-
MPSERS	6,000,000	-	-	-
Emergency Loan Debt Service	9,752,000	51,807,800	73,931,602	22,123,802
Supplemental MPSERS Payments	22,537,040	23,258,359	22,550,370	(707,989)
Total Debt Service	75,254,543	75,066,159	96,481,973	21,415,814
Total Expenditures	\$ 75,329,453	\$ 75,166,159	\$ 96,581,973	\$ 21,415,814
Other Financial Sources/(Uses)				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Total Other Financial Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 75,329,453	\$ 75,166,159	\$ 96,581,973	\$ 21,415,814
Excess (deficiency) of Revenue Over/ (Under) Expenditures and Other Uses	\$ 6,192,811	\$ 947,086	\$ (5,667,249)	\$ (6,614,335)
Beginning Fund Balance	19,355,028	25,547,839	25,547,839	
Ending Fund Balance	\$ 25,547,839	\$ 26,494,926	\$ 19,880,591	