



DPS

PROPOSED FY22 BUDGET

JUNE 2, 2021

STUDENTS RISE. WE ALL RISE.



DPS FY22 Proposed Budget



DPS FY 22 General Fund Budget through the year ending June 30, 2022.

- ✓ Revenue is based on 18 Mill (Operating Millage) tax collections and state Renaissance Zone tax revenue. It assumes a 1% increase in property tax values and continued tax collection rate of 80%.
- ✓ Support service expenses cover the required annual audit of DPS' financial results and associated staff expenses.
- ✓ DPS anticipates making \$19.8M in supplemental MPSERS payments.

	FY 2020 Audited Actuals	FY 2021 Proposed BA#1	FY 2022 Proposed Budget	FY 2022 Variance from FY 2021 BA#1
Revenue:				
Local Sources ¹	\$ 66,442,890	\$ 64,085,506	\$ 64,726,362	\$ 640,855
State Sources	4,157,175	3,873,977	3,912,717	38,740
Total Revenue	\$ 70,600,065	\$ 67,959,483	\$ 68,639,078	\$ 679,595
Expenditures:				
Support Services				
Instruction				
Support Services	\$ 401,650	\$ 222,665	\$ 100,000	\$ (122,665)
Total Support Services	401,650	222,665	100,000	(122,665)
Debt Service				
Stabilization Bonds	38,750,200	37,216,450	37,126,295	(90,155)
MPSERS	6,000,000	6,000,000	6,000,000	-
Emergency Loan Debt Service	1,965,000	1,965,000	1,965,000	-
Supplemental MPSERS Payments	18,584,776	18,782,069	19,816,952	1,034,883
Total Debt Service	65,299,976	63,963,519	64,908,247	944,728
Total Expenditures and Other Sources/(Uses)	\$ 65,701,626	\$ 64,186,184	\$ 65,008,247	\$ 822,063
Excess (deficiency) of Revenue Over/ (Under) Expenditures and Other Uses	\$ 4,898,439	\$ 3,773,299	\$ 3,630,831	\$ (142,468)
Beginning Fund Balance	17,445,233	22,343,672	26,116,971	
Ending Fund Balance	\$ 22,343,672	\$ 26,116,971	\$ 29,747,802	

1) FY21 Local revenue projection is based on actual revenue as of April 30, 2021