

**RESOLUTION OF
THE BOARD OF EDUCATION
DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
ADOPTING THE FISCAL YEAR 2017-2018 DPSCD BUDGET**

WHEREAS, on June 21, 2016, Public Act 192 of 2016 (“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 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 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 Code, MCL 380.383 was named the Detroit Public Schools (“DPS”); and

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

WHEREAS, the District is subject to financial oversight by a Financial Review Commission to the extent provided under 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, 2017 a public hearing was held to discuss the 2017-2018 budget for DPSCD; and

WHEREAS, on June 13, 2017, the Board voted affirmatively to approve the 2017-2018 budget for DPSCD; and

NOW, THEREFORE IT IS HEREBY RESOLVED THAT:

1. Pursuant to the powers granted under Public Act 192 the Board of Education for DPSCD hereby adopts the DPSCD FY 2017-2018 Budget as attached hereto.

I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by the Board of Education for the Detroit Public Schools Community District.



Iris A. Taylor, Ph.D, President
Detroit Public Schools Community District
Board of Education



Misha Stallworth, Secretary,
Detroit Public Schools Community District
Board of Education

Dated: 7.11.17

DPS PRELIMINARY FY 2018 Budget

	FY 2018 - PRELIMINARY
Revenue:	
Local sources	
Property Taxes	58,600,000
Total local sources	<u>58,600,000</u>
State sources	4,339,880
Federal sources	<u>-</u>
Total Revenue	<u>62,939,880</u>
Expenditures:	
Instruction	<u>-</u>
Support services	
Pupil services	-
Instructional staff support	-
General administration	150,000
School administration	-
Business office	250,000
Operations & maintenance	-
Transportation	-
Central support service	-
Other support service	<u>-</u>
Total support services	<u>400,000</u>
Community service	<u>-</u>
Facilities acquisitions and improvement	<u>-</u>
Debt service	
SAN Debt Service	36,956,205
Deferred MPSERS Interest	2,000,000
Emergency Loan Debt Service	<u>1,965,000</u>
Total Debt service	<u>40,921,205</u>
Total Expenditures	<u>41,321,205</u>
Other Financial Sources (Uses)	
Uses	
Transfer to DPSCD General Fund - Transition Operating Costs	-
Transfer to DPSCD General Fund - Other	(13,100,000)
Transfer to WRESA	<u>(2,700,000)</u>
Total Uses	<u>(15,800,000)</u>
Total Other Financial Sources (Uses)	<u>(15,800,000)</u>
Excess (deficiency) of Revenue and Other Sources Over (Under) Expenditures and Other Uses	<u>5,818,675</u>
Beginning Fund Balance	(166,562,357)
Ending Fund Balance	<u>\$ (160,743,682)</u>