

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

ADOPTING THE FISCAL YEAR 2021-2022 DPS 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 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 8, 2021 a public hearing was held to discuss the fiscal year 2021-2022 budget for DPS; and

WHEREAS, on June 8, 2021, the Board voted affirmatively to approve the fiscal year 2021-2022 budget for DPS (“2021-2022 DPS Budget”); and

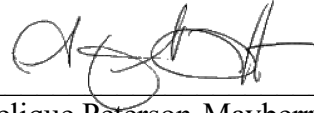
WHEREAS, the 2021-2022 DPS Budget may be revised and/or amended to reflect the changes in revenues and/or expenditures.

THEREFORE, BE IT RESOLVED by the Board that, pursuant to the powers granted under Public Act 192, the Board of Education of the Detroit Public Schools Community District hereby adopts the Proposed Budget for Fiscal Year 2021-2022 DPS Budget as attached hereto.

RESOLVED this 8th day of June 2021.

BOARD OF EDUCATION
OF THE DETROIT PUBLIC SCHOOLS
COMMUNITY DISTRICT

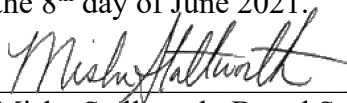
By:



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 8th day of June 2021.



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

	FY 2021			
	FY 2020	Budget Amendment	FY 2022	FY 2022 Variance
	Audited Actuals	#1	Adopted Budget	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	