

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

**ADOPTING THE FIRST AMENDMENT TO
THE FISCAL YEAR 2022-2023
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, DPS and DPSCD are 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 14, 2022, a public hearing was held to discuss the fiscal year 2022-2023 budget for DPS; and

WHEREAS, on June 14, 2022, the Board voted affirmatively to approve the fiscal year 2022-2023 budget for DPS (“2022-2023 DPS Budget”); and

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

WHEREAS, the Board now amends the 2022-2023 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 Community District hereby adopts the First Amendment to the Fiscal Year 2022-2023 DPS Budget as attached hereto.

RESOLVED this 13th day of June 2023.

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 13th day of June 2023.



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

DETROIT PUBLIC SCHOOLS
FY 2023 BUDGET AMENDMENT #1
YEAR ENDING JUNE 30, 2023

	FY 2022 Audited Actuals	FY 2023 Adopted	FY 2023 Budget Amendment #1	Variance - FY 2023 BA#1 to FY 2023 Adopted
Revenue:				
Local Sources ¹	\$ 73,910,340	\$ 70,342,528	\$ 71,458,913	\$ 1,116,385
State Sources	4,263,957	4,285,220	3,900,736	(384,484)
Total Revenue	\$ 78,174,297	\$ 74,627,748	\$ 75,359,649	\$ 731,901
Expenditures:				
Support Services				
Instruction				
Support Services	\$ 95,012	\$ 100,000	\$ 100,000	\$ -
Total Support Services	95,012	100,000	100,000	-
Debt Service				
Stabilization Bonds	37,126,117	37,036,307	36,965,503	(70,804)
MPSERS	6,000,000	6,000,000	6,000,000	-
Emergency Loan Debt Service	1,965,000	9,912,500	9,752,000	(160,500)
Supplemental MPSERS Payments	42,141,466	18,500,000	22,442,349	3,942,349
Total Debt Service	87,232,583	71,448,807	75,159,852	3,711,045
Total Expenditures	\$ 87,327,595	\$ 71,548,807	\$ 75,259,852	\$ (15,778,788)
Other Financial Sources/(Uses)				
Other Financing Sources	\$ (5,915,841)	\$ -	\$ -	\$ 5,915,841
Total Other Financial Sources/(Uses)	\$ (5,915,841)	\$ -	\$ -	\$ 5,915,841
Total Expenditures	\$ 93,243,436	\$ 71,548,807	\$ 75,259,852	\$ 3,711,045
Excess (deficiency) of Revenue Over/ (Under) Expenditures and Other Uses	\$ (15,069,139)	\$ 3,078,941	\$ 99,797	\$ (2,979,144)
Beginning Fund Balance	34,424,167	29,339,446	19,355,028	
Ending Fund Balance	\$ 19,355,028	\$ 32,418,387	\$ 19,454,825	