

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

**ADOPTING THE FIRST AMENDMENT TO THE  
FISCAL YEAR 2018-2019 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 13, 2017 a public hearing was held to discuss the fiscal year 2018-2019 budget for DPS; and

WHEREAS, on June 13, 2017, the Board voted affirmatively to approve the fiscal year 2018-2019 budget for DPS (“2018-2019 Budget”); and

WHEREAS, the 2018-2019 DPS Budget may be revised and/or amended to reflect the changes in revenues and/or expenditures; and


WHEREAS, the Board now amends the 2018-2019 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 2018-2019 DPS Budget as attached hereto.

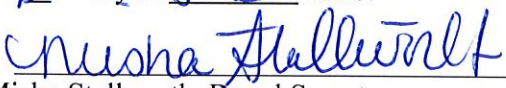
RESOLVED this 12<sup>th</sup> day of June, 2018

BOARD OF EDUCATION OF THE  
DETROIT PUBLIC SCHOOLS  
COMMUNITY DISTRICT

By:   
Iris A. Taylor, Ph.D., 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 12<sup>th</sup> day of June 2018.

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

	<b>FY 2018 Audited</b>	<b>FY 2019 Budget Amendment #1</b>	<b>FY 2019 Budget Amendment #2</b>	<b>FY 2019 BA#2 Increase/(Decrease) from FY 2019 Adopted</b>
<b>Revenue:</b>				
Local Sources <sup>1</sup>	\$ 63,823,174	\$ 58,893,000	\$ 67,783,873	\$ 8,890,873
State Sources	\$ 9,182,818	\$ 4,330,730	\$ 4,126,663	\$ (204,067)
<b>Total Revenue</b>	<b>\$ 73,005,992</b>	<b>\$ 63,223,730</b>	<b>\$ 71,910,536</b>	<b>\$ 8,686,806</b>
<b>Expenditures:</b>				
<b>Support Services</b>				
Instruction	\$ 238,782			
Support Services	\$ 2,904,976			
General Administration		\$ 30,000	\$ 30,000	\$ -
Business Office		\$ 70,000	\$ 60,000	\$ (10,000)
<b>Total Support Services</b>	<b>\$ 3,143,758</b>	<b>\$ 100,000</b>	<b>\$ 90,000</b>	<b>\$ (10,000)</b>
<b>Debt Service</b>				
Stabilization Bonds	\$ 31,740,000	\$ 37,383,076	\$ 43,284,923	\$ 5,901,847
MPSERS Interest	\$ 9,138,910	\$ 9,624,000	\$ 9,624,000	\$ -
Emergency Loan Debt Service	\$ 1,965,000	\$ 1,965,000	\$ 1,965,000	\$ -
Debt Issuance Costs	\$ 648,000	\$ -	\$ -	\$ -
<b>Total Debt Service</b>	<b>\$ 43,491,910</b>	<b>\$ 48,972,076</b>	<b>\$ 54,873,923</b>	<b>\$ 5,901,847</b>
<b>Total Expenditures</b>	<b>\$ 46,635,668</b>	<b>\$ 49,072,076</b>	<b>\$ 54,963,923</b>	<b>\$ 5,891,847</b>
<b>Other Financial Sources/(Uses)</b>				
Other Financing Sources	\$ 648,000	\$ -	\$ -	\$ -
Transfer to DPSCD General Fund <sup>2</sup>	\$ (13,106,720)	\$ (6,900,000)	\$ -	\$ 6,900,000
<b>Total Other Financial Sources/(Uses)</b>	<b>\$ (12,458,720)</b>	<b>\$ (6,900,000)</b>	<b>\$ -</b>	<b>\$ 6,900,000</b>
<b>Total Expenditures and Other Sources/(Uses)</b>	<b>\$ 59,094,388</b>	<b>\$ 55,972,076</b>	<b>\$ 54,963,923</b>	<b>\$ 12,791,847</b>
<b>Excess (deficiency) of Revenue Over/ (Under) Expenditures and Other Uses</b>	<b>\$ 13,911,604</b>	<b>\$ 7,251,654</b>	<b>\$ 16,946,613</b>	<b>\$ 9,694,959</b>
<b>Beginning Fund Balance</b>	<b>\$ (10,827,334)</b>	<b>\$ (9,746,487)</b>	<b>\$ (2,494,833)</b>	
<b>Ending Fund Balance</b>	<b>\$ 3,084,270</b>	<b>\$ (2,494,833)</b>	<b>\$ 14,451,780</b>	