

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

ASSIGN GENERAL FUND SURPLUS TO FACILITY MASTER PLAN

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 has received a waiver of active oversight from the Michigan Financial Review Commission pursuant to 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 May 10, 2022 the Board approved a Facility Master Plan including \$700M in funding from one-time budget surplus which is projected to be accumulated through 2024; and

WHEREAS, on November 1, 2022, the District FY 2022 audit was completed by Plante Moran and submitted to the state of Michigan FY 2022; and

WHEREAS, the FY 2022 audit financials confirmed an annual surplus of \$188,923,911 and a general fund surplus of \$290,515,417; and

WHEREAS, the Board now adopts this resolution assigning the FY2022 General Fund surplus \$188,923,911 to the projects outlined in the Facility Master Plan; 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 assigns unrestricted general fund surplus to Facility Master Plan projects as attached hereto.

RESOLVED this 7th day of February 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 7th day of February 2023.



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