



FRC FINANCE PRESENTATION

SEPTEMBER 13, 2021

STUDENTS RISE. WE ALL RISE.



DPS Update – July 2021



Overall Summary – DPS

Revenues and Expenditures – July

- DPS received \$401K in 13 mills receipts.
 - Current 13 mill tax receipt reserves are \$17.2M.

- DPS received \$374k in 18 mills receipts.
 - A supplemental payment of \$28.2M was paid to ORS for the legacy debt obligations.
 - Total 18 mills account balances total \$2.3M.

Cash Flow

- The ending general fund cash balance for June 2022 is projected to be \$4.7M.

DPS Cash Forecast to Actuals Variance – July 2021

	<u>JULY</u>			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
CASH RECEIPTS				
PROPERTY TAX	\$ 853	\$ 401	(452)	
TRANSFERS FROM DPSCD	-	0	0	
MISCELLANEOUS	-	0	0	
TOTAL CASH RECEIPTS	\$ 853	\$ 402	(451)	
CASH DISBURSEMENTS				
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	
PROPERTY TAX TRANSFERS	(853)	-	\$ 853	Timing - transfer to reserve account will be made in August
TRANSFERS TO DPSCD	-	(0)	(0)	
OTHER DISBURSEMENTS	-	-	-	
TOTAL CASH DISBURSEMENTS	(853)	(0)	\$ 853	
BEGINNING CASH BALANCE	\$ 4,758	\$ 4,758	-	
NET CASH FLOW	-	\$ 401	401	
ENDING CASH BALANCE	\$ 4,758	\$ 5,160	\$ 401	

Property tax transfer relates to 13 Mills property tax receipts collected to cover capital debt service.

Debt Certification



DPS FY2022 Q2 Debt Summary

Debt Obligation	FY22 Required Debt Service	YTD Payment (Q1)	Current Quarter Payment (Q2)	Remaining Payments (Q3-Q4)
Series 1998 C	\$ 6,338,375	\$ -	\$ 586,688	\$ 5,751,687
Series 2001 A	25,341,700	-	5,510,850	19,830,850
Series 2005 A	11,907,000	-	5,953,500	5,953,500
Series 2009 A	9,316,574	-	1,435,500	7,881,074
Series 2009 B	11,588,287	-	6,850,285	4,738,002
Series 2010 A	10,299,947	-	5,346,235	4,953,712
Series 2012 A	33,030,000	-	6,262,500	26,767,500
Series 2015 A	13,927,250	-	1,203,625	12,723,625
Series 2017	57,228,723	-	2,029,361	55,199,362
Series 2020A	2,057,500	-	1,028,750	1,028,750
Series 2020B	5,406,022	-	2,703,011	2,703,011
Sub-total (13 mils)	\$ 186,441,378	\$ -	\$ 38,910,305	\$ 147,531,073
Series 2016 D1 & D2	\$ 37,126,295	\$ 14,877,617	\$ -	\$ 22,248,678
EL Note	1,965,000	982,500	-	982,500
MPSERS Liability	6,000,000	-	-	6,000,000
Sub-total (18 mils)	\$ 45,091,295	\$ 15,860,117	\$ -	\$ 29,231,178
Total	\$ 231,532,673	\$ 15,860,117	\$ 38,910,305	\$ 176,762,251



1) It is estimated that DPS will need to borrow from the SLRF to meet the FY22 Fourth Quarter 13 Mills debt obligations



Jeremy Vidito
Chief Financial Officer
Office of Finance

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September 9, 2021

Detroit Financial Review Commission
3062 W. Grand Boulevard
Detroit, Michigan 48202

Re: Detroit Public Schools Community District Debt Service Requirements and Certification
Fiscal Year 2022, Quarter 2

Dear Commissioners:

There are currently no debt service requirements due on all bonds, leases and other municipal debt of the Detroit Public Schools Community District in compliance with Section 6 of the Michigan Financial Review Commission Act, Act 181, Public Acts of Michigan 2014.

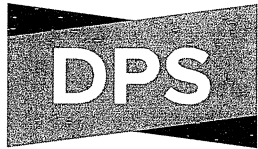
I hereby certify that, as of the date of this letter, there are no debt service requirements.

Sincerely,

A handwritten signature in black ink, appearing to be "J. Vidito", written over a faint circular stamp or watermark.

Jeremy Vidito
Chief Financial Officer

Students Rise. We all Rise



SEE IT BELIEVE IT

DETROIT PUBLIC SCHOOLS

Jeremy Vidito
Chief Financial Officer

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September 9, 2021

Detroit Financial Review Commission
3062 W. Grand Boulevard
Detroit, Michigan 48202

Re: Detroit Public Schools Debt Service Requirements and Certification Fiscal Year 2022,
Quarter 2

Dear Commissioners:

Enclosed with this letter you will find the debt service requirements due on all bonds, leases and other debt of Detroit Public Schools in compliance with Section 6 of the Michigan Financial Review Commission Act, Act 181, Public Acts of Michigan 2014.

I hereby certify that, as of the date of this letter:

- 1) The amounts specified herein are accurate statements of Detroit Public Schools' debt service requirements.
- 2) Detroit Public Schools is projected to be financially able to meet the debt service requirements through the end of the Second Quarter of Fiscal Year 2022.
- 3) Provided tax receipts are received as currently forecast, Detroit Public Schools estimates that it will borrow approximately \$114M from the School Loan Revolving Fund in the Fourth Quarter to meet the remaining debt service requirements through the end of Fiscal Year 2022.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Vidito", is written over the word "Sincerely,".

Jeremy Vidito
Chief Financial Officer

Enclosure

DPSCD Update – July 2021



Overall Summary – DPSCD Revenues and Expenditures

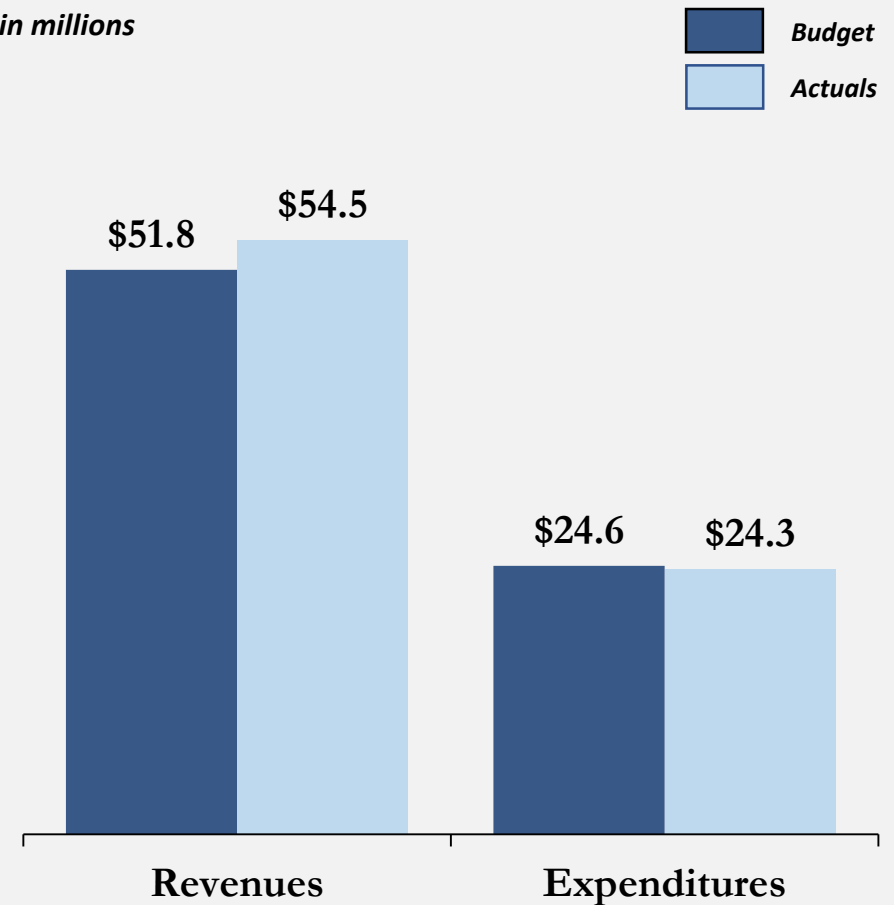
Revenue for the first month of FY22 (July) is running ahead of budget projections.

- Local revenue exceeded budget projections due to higher than forecast Private Donations.

Overall, year-to-date expenses are running close to budget projections.

Budget vs. Actuals – As of July 2021

\$ in millions



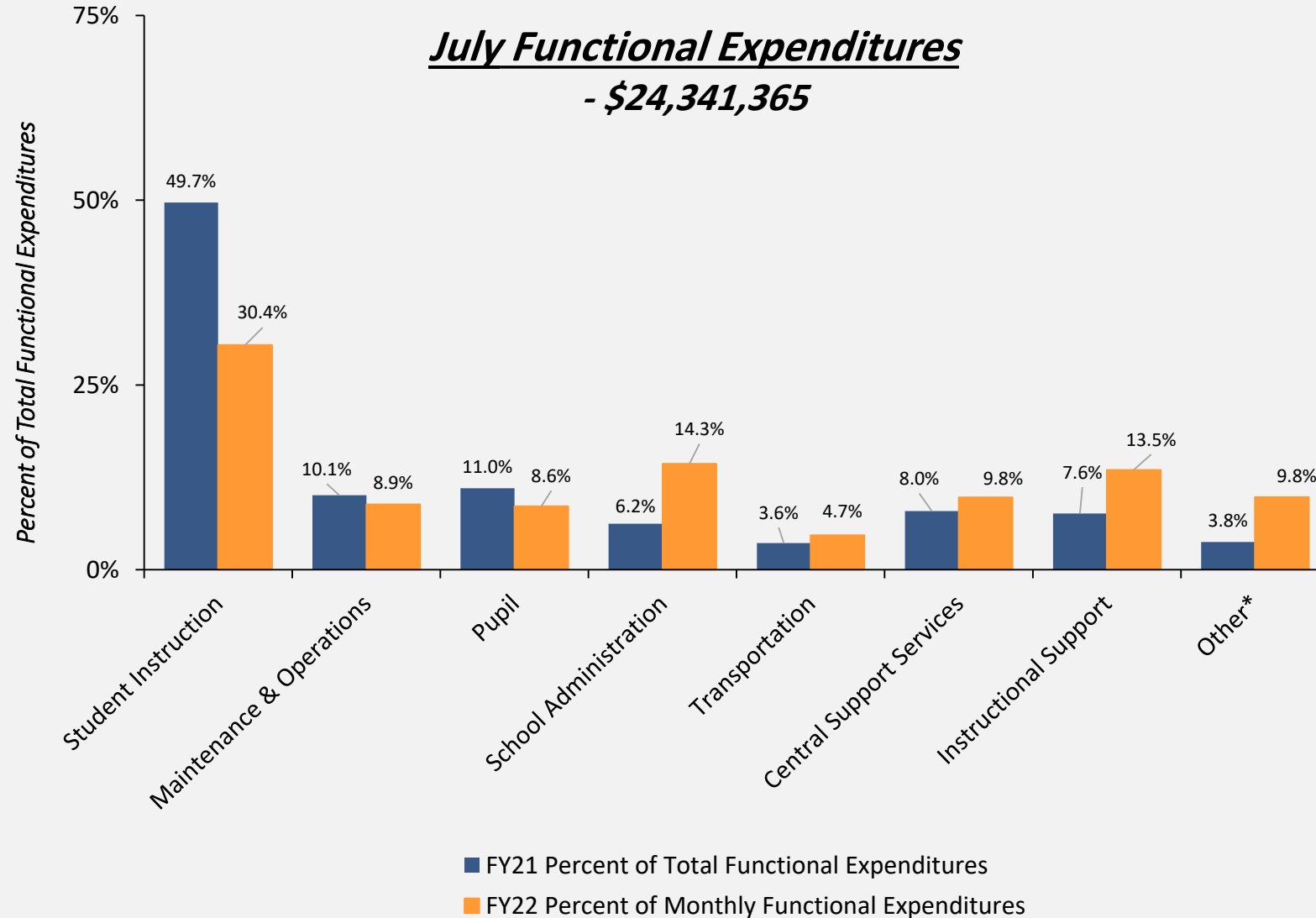
Summary of Revenues and Expenditures

Budget to Actual Comparison Current Month

Budget to Actual Comparison YTD

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD			
	Budget Month of July FY22	Actual Month of July FY22	Variance \$	%	Budget YTD July FY22	Actual YTD July FY22	Variance \$	%
SUMMARY								
Revenues								
Local sources	\$ 773,501	\$ 2,823,860	\$ 2,050,360	265%	\$ 773,501	\$ 2,823,860	\$ 2,050,360	265%
State sources	44,433,497	44,976,970	543,473	1%	44,433,497	44,976,970	543,473	1%
Federal sources	6,612,717	6,733,220	120,503	2%	6,612,717	6,733,220	120,503	2%
Total revenues	51,819,715	54,534,050	2,714,336	5%	51,819,715	54,534,050	2,714,336	5%
Expenditures								
Salaries	11,478,550	11,808,160	329,610	3%	11,478,550	11,808,160	329,610	3%
Benefits	7,220,444	7,519,182	298,738	4%	7,220,444	7,519,182	298,738	4%
Purchased Services	4,237,402	3,559,568	(677,834)	(16%)	4,237,402	3,559,568	(677,834)	(16%)
Supplies & Textbooks	390,722	220,402	(170,320)	(44%)	390,722	220,402	(170,320)	(44%)
Equipment & Capital	18,330	8,963	(9,367)	(51%)	18,330	8,963	(9,367)	(51%)
Utilities	1,296,667	1,225,089	(71,578)	(6%)	1,296,667	1,225,089	(71,578)	(6%)
Total expenditures	24,642,115	24,341,365	(300,750)	(1%)	24,642,115	24,341,365	(300,750)	(1%)
Surplus (Deficit)	\$ 27,177,600	\$ 30,192,685	\$ 3,015,086	4%	\$ 27,177,600	\$ 30,192,685	\$ 3,015,086	4%

Expenditures by Function – July 2021



Notes:

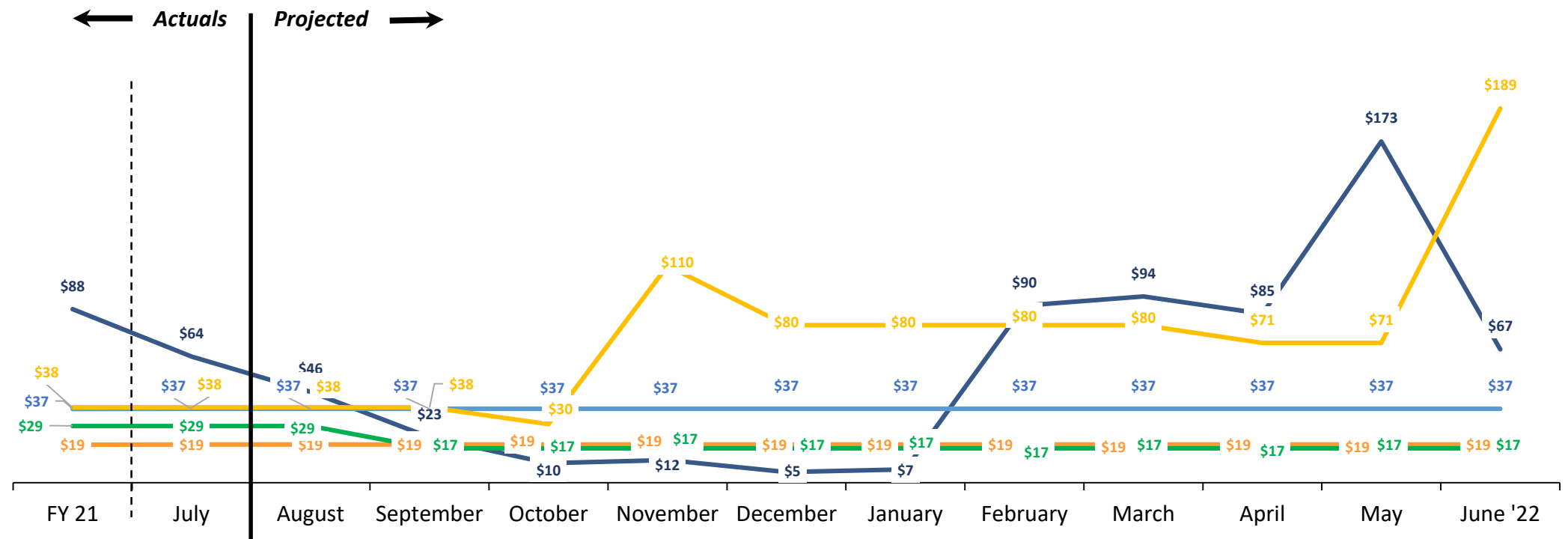
- Due to the Summer Break, expenses for administrative costs are higher than average as a result of reduced student instruction.
- Expense ratios are consistent with previous years and are expected to return to average in September.

DPSCD July 2021 Cash Flow Analysis

- At the end of July, DPSCD’s ending balances were as follows: General Fund - \$63.9M, Rainy-Day Fund - \$37.4M, Capital Projects Fund - \$38.1M, MILAF Investment Account - \$19.4M and Other* remaining funds - \$28.7M.
- The current General Fund balance is estimated to be equivalent to 6.5 weeks of average expenditures¹.

Actual & Projected Ending Cash Balance

\$ in millions



1) Calculated by taking the General Fund + MILAF balance as of July 31, 2021 and dividing it by the rolling average actual YTD expenditures per week (excludes all other funds and extraordinary, one-time items)

*Other Funds include: Internal Service Fund, Legal Reserve Fund and the Food Service Fund

DPSCD Cash Forecast to Actuals – July 2021

CASH RECEIPTS

	FORECAST	ACTUALS	VARIANCE	COMMENTS :
STATE AID	\$ 42,536	\$ 42,513	\$ (23)	
MPSERS (STATE FUNDED)	4,798	4,798	\$ 0	
ENHANCEMENT MILLAGE	-	-	-	
GRANTS	6,793	4,056	(2,737)	Reimbursement lower than forecast, will be received by September
TRANSFERS FROM DPS	-	0	0	
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	-	-	-	
WCRESA	-	-	-	
FOOD SERVICE-REIMBURSEMENT	135	74	(61)	
MISCELLANEOUS	750	399	(351)	
TOTAL CASH RECEIPTS	\$ 55,012	\$ 51,840	\$ (3,172)	

CASH DISBURSEMENTS

MPSERS (PASS THROUGH)	\$ (4,798)	-	\$ 4,798	Timing, payment will be made in August
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(18,458)	(17,104)	\$ 1,354	
EMPLOYER TAXES	(2,046)	(3,057)	(1,011)	
EMPLOYEE WITHOLDINGS	(5,083)	(4,561)	\$ 522	
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,070)	(1,303)	(233)	
HEALTH	(4,971)	(4,725)	\$ 246	
PENSION (EMPLOYEE PORTION)	(2,140)	(2,700)	(560)	
PENSION (EMPLOYER PORTION)	(7,316)	(9,070)	(1,754)	
ACCOUNT PAYABLE GENERAL FUNDS	(25,730)	(31,092)	(5,362)	AP higher than forecast due to FY21 close process
CP ACCOUNTS PAYABLE	(1,993)	(1,570)	\$ 423	
FOOD SERVICE	(249)	(619)	(370)	
TRANSFER TO DPS	-	(0)	(0)	
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	
TRANSFER TO RELATED ACCOUNTS	-	-	-	
OTHER	-	-	-	
TOTAL CASH DISBURSEMENTS	\$ (73,854)	\$ (75,802)	\$ (1,948)	

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 87,825	\$ 87,825	\$ 0
(14,040)	(23,961)	(9,921)
\$ 73,785	\$ 63,863	\$ (9,921)

Food Service Revenues and Expenditures - FY22

Food Service Budget to Actual Comparison Current Month

Food Service Budget to Actual Comparison YTD

SUMMARY

	Budget Month of July FY 22	Actual Month of July FY 22	Variance	
			\$	%
Expenditures				
Personnel	\$ 701,479	\$ 486,465	\$ (215,014)	(31%)
Purchased Services	150,792	184,581	33,789	22%
Supplies & Equipment	723,542	241,797	(481,745)	(67%)
Capital Outlay	4,167	-	(4,167)	(100%)
Misc		-	-	
Total expenditures	\$ 1,579,979	\$ 912,843	\$ (667,136)	(42%)
Surplus (Deficit)	\$ (1,579,979)	\$ (912,843)	\$ 667,136	(42%)

	Budget YTD July FY 22	Actual YTD July FY 22	Variance	
			\$	%
Personnel	\$ 701,479	\$ 486,465	\$ (215,014)	(31%)
Purchased Services	150,792	184,581	33,789	22%
Supplies & Equipment	723,542	241,797	(481,745)	(67%)
Capital Outlay	4,167	-	(4,167)	(100%)
Misc		-	-	0%
Total expenditures	\$ 1,579,979	\$ 912,843	\$ (667,136)	(42%)
Surplus (Deficit)	\$ (1,579,979)	\$ (912,843)	\$ 667,136	(42%)

Revenue will be recognized in August which is expected to eliminate the July deficit. Given the return to in-person learning for FY22, the District is projecting a modest surplus at year end of approximately \$1M.



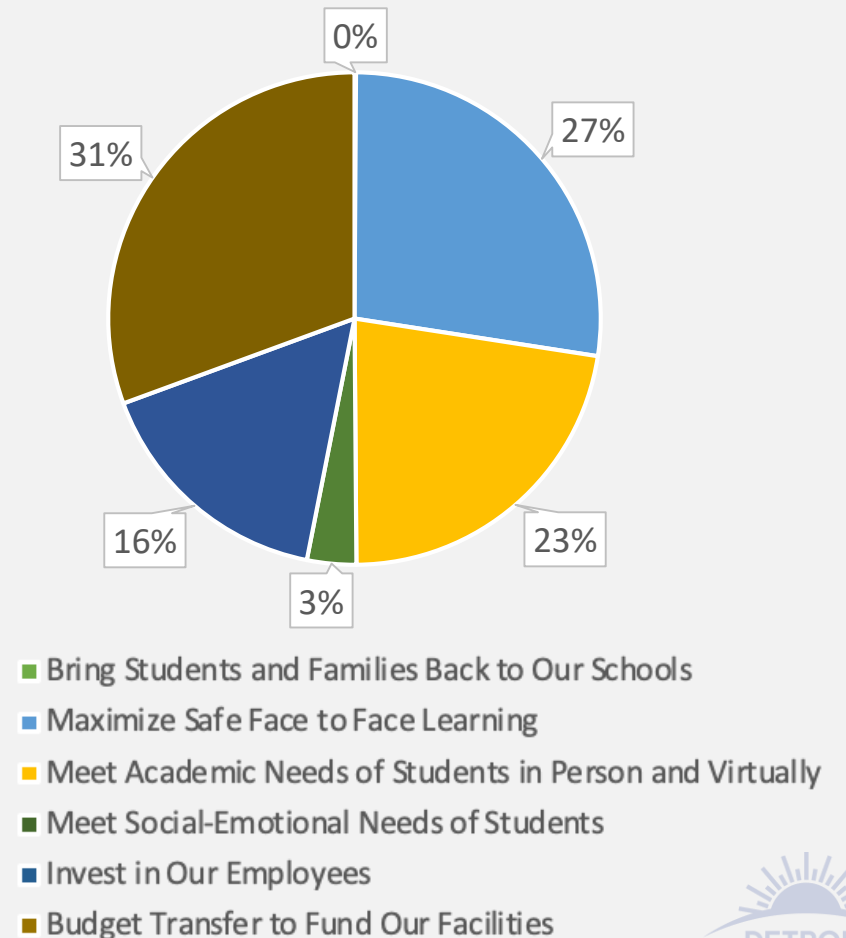
COVID Expenditure Summary

Through July 31, 2021, the District spent \$98.4M on COVID eligible expenditures. This is an increase of \$10.9M from the previous month. Main cost drivers were COVID testing as well as Expanded Summer School

COVID Expenditures	YTD Actuals
Bring Students and Families Back to Our Schools	\$95,810
Maximize Safe Face to Face Learning	\$26,905,242
Meet Academic Needs of Students in Person and Virtually	\$22,069,346
Meet Social-Emotional Needs of Students	\$3,176,401
Invest in Our Employees	\$16,028,273
Budget Transfer to Fund Our Facilities	\$30,105,987
Total	\$98,381,059

**Only COVID funded expenditures are listed, District state and federal grants have also supported student engagement, academics, and social emotional work.*

COVID Expenditures to Date



Finance Appendix



DPS FY 2022 Monthly Cash Flows

IN THOUSANDS \$ 0,00

	2021					2022						FY 22 TOTAL	
	July	August	September	October	November	December	January	February	March	April	May		June
	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
PROPERTY TAX	\$ 401	\$ 17,413	\$ 9,263	\$ 3,094	\$ 6,082	\$ 437	\$ 10,043	\$ 6,487	\$ 1,579	\$ 467	\$ 267	\$ 12,655	\$ 68,188
TRANSFERS FROM DPSCD	\$ 0	-	-	-	-	-	-	-	-	-	-	-	\$ 0
MISCELLANEOUS		-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH RECEIPTS	\$ 401	\$ 17,413	\$ 9,263	\$ 3,094	\$ 6,082	\$ 437	\$ 10,043	\$ 6,487	\$ 1,579	\$ 467	\$ 267	\$ 12,655	\$ 68,188

CASH DISBURSEMENTS

ACCOUNTS PAYABLE GENERAL FUND	-	-	-	-	(50)	-	-	-	-	-	-	(50)	(100)
PROPERTY TAX TRANSFERS	-	(17,814)	(9,263)	(3,094)	(6,082)	(437)	(10,043)	(6,487)	(1,579)	(467)	(267)	(12,655)	(68,187)
TRANSFERS TO DPSCD	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
OTHER DISBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	(0)	(17,814)	(9,263)	(3,094)	(6,132)	(437)	(10,043)	(6,487)	(1,579)	(467)	(267)	(12,705)	(68,287)

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

BEGINNING CASH BALANCE	\$ 4,758	\$ 5,160	\$ 4,759	\$ 4,759	\$ 4,759	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,758
NET CASH FLOW	\$ 401	(401)	-	-	(50)	-	-	-	-	-	-	(50)	(100)
ENDING CASH BALANCE	\$ 5,160	\$ 4,759	\$ 4,759	\$ 4,759	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,709	\$ 4,659	\$ 4,659

IN THOUSANDS \$ 0,00

	2021					2022						FY 22 TOTAL	
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY		JUNE
	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 17,194	\$ 17,194	\$ 35,011	\$ 44,276	\$ 8,461	\$ 14,545	\$ 14,984	\$ 25,028	\$ 31,518	\$ 33,099	\$ 479	\$ 748	\$ 17,194
Property Tax Transfers In	-	\$ 17,814	\$ 9,263	\$ 3,094	\$ 6,082	\$ 437	\$ 10,043	\$ 6,487	\$ 1,579	\$ 467	\$ 267	\$ 12,655	\$ 67,786
EARNINGS ON INVESTMENTS	\$ 0	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 24
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 114,441	-	-	\$ 114,441
Scheduled Bond Payments	-	-	-	(38,910)	-	-	-	-	-	(147,531)	-	-	(186,441)
ENDING PROPERTY TAX RESERVE	\$ 17,194	\$ 35,011	\$ 44,276	\$ 8,461	\$ 14,545	\$ 14,984	\$ 25,028	\$ 31,518	\$ 33,099	\$ 479	\$ 748	\$ 13,405	\$ 13,004

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 30,202	\$ 2,341	\$ 6,962	\$ 35,065	\$ 20,337	\$ 20,820	\$ 22,317	\$ 32,929	\$ 35,581	\$ 4,958	\$ 4,958	\$ 4,959	\$ 30,202
Cash Receipts	\$ 374	\$ 4,621	\$ 28,103	\$ 1,132	\$ 483	\$ 1,497	\$ 10,613	\$ 8,652	\$ 1,609	\$ 264	\$ 1,008	\$ 10,115	\$ 68,470
Scheduled EL/Bond Payments	-	-	-	(15,860)	-	-	-	-	(23,231)	-	-	-	(39,091)
Supplemental ORS Payments	(28,235)	-	-	-	-	-	-	(6,000)	(9,000)	(264)	(1,008)	(10,115)	(54,622)
ENDING BONY BALANCE	\$ 2,341	\$ 6,962	\$ 35,065	\$ 20,337	\$ 20,820	\$ 22,317	\$ 32,929	\$ 35,581	\$ 4,958	\$ 4,958	\$ 4,959	\$ 4,959	\$ 4,959

TOTAL CASH INCLUDING DPS GENERAL FUND,
PROPERTY TAX RESERVE. AND BONY

TOTAL CASH INCLUDING DPS GENERAL FUND, PROPERTY TAX RESERVE. AND BONY	\$ 24,695	\$ 46,732	\$ 84,100	\$ 33,557	\$ 40,074	\$ 42,009	\$ 62,667	\$ 71,807	\$ 42,766	\$ 10,146	\$ 10,415	\$ 23,023	\$ 22,622
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DPSCD FY 2022 Monthly Cash Flows

IN THOUSANDS \$ 0,00

	2021						2022						FY 22 TOTAL
	JULY ACTUALS	AUGUST FORECAST	SEPTEMBER FORECAST	OCTOBER FORECAST	NOVEMBER FORECAST	DECEMBER FORECAST	JANUARY FORECAST	FEBRUARY FORECAST	MARCH FORECAST	APRIL FORECAST	MAY FORECAST	JUNE FORECAST	
CASH RECEIPTS													
STATE AID	\$ 42,513	\$ 42,536	-	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 43,674	\$ 478,118
MPSERS (STATE FUNDED)	\$ 4,798	\$ 4,798	-	-	\$ 9,597	\$ 4,799	\$ 4,799	\$ 4,799	\$ 4,799	\$ 4,799	\$ 4,799	\$ 4,799	\$ 52,783
ENHANCEMENT MILLAGE	-	\$ 1,233	\$ 529	\$ 2,996	\$ 5,639	\$ 881	\$ 352	\$ 1,938	\$ 1,586	\$ 1,410	\$ 881	\$ 176	\$ 17,621
GRANTS	\$ 4,056	\$ 13,586	\$ 42,110	\$ 42,726	\$ 79,027	\$ 41,488	\$ 22,369	\$ 112,374	\$ 48,957	\$ 28,837	\$ 103,301	\$ 40,805	\$ 579,635
TRANSFERS FROM DPS	\$ 0	-	-	-	-	-	-	-	-	-	-	-	\$ 0
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	-	-	-	-	-
TRANSFER FROM RELATED ACCOUNTS	-	-	\$ 11,264	\$ 8,400	-	\$ 30,000	-	-	-	\$ 9,000	-	\$ 11,400	\$ 70,064
WCRESA	-	\$ 375	\$ 3,746	\$ 3,371	\$ 7,866	\$ 4,495	\$ 2,996	\$ 2,996	\$ 2,996	\$ 2,996	\$ 3,371	\$ 2,247	\$ 37,455
FOOD SERVICE-REIMBURSEMENT	\$ 74	\$ 2,306	\$ 72	\$ 4,040	\$ 5,254	\$ 4,037	\$ 3,311	\$ 2,824	\$ 2,605	\$ 4,554	\$ 3,533	\$ 4,761	\$ 37,372
MISCELLANEOUS	\$ 399	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 8,649
TOTAL CASH RECEIPTS	\$ 51,840	\$ 65,584	\$ 58,470	\$ 105,956	\$ 151,807	\$ 130,123	\$ 78,252	\$ 169,356	\$ 105,367	\$ 96,020	\$ 160,309	\$ 108,613	\$ 1,281,697
CASH DISBURSEMENTS													
MPSERS (PASS THROUGH)	-	(9,597)	(4,799)	-	-	(9,597)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(52,784)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(17,104)	(16,830)	(16,280)	(36,868)	(19,341)	(40,997)	(19,564)	(25,684)	(28,175)	(30,278)	(17,123)	(19,564)	(287,806)
EMPLOYEE WITHOLDINGS	(4,561)	(4,634)	(4,483)	(10,152)	(5,326)	(11,289)	(5,387)	(7,072)	(7,758)	(8,337)	(4,715)	(5,387)	(79,103)
EMPLOYER TAXES	(3,057)	(1,866)	(1,805)	(4,088)	(2,144)	(4,545)	(2,169)	(2,848)	(3,124)	(3,357)	(1,898)	(2,169)	(33,069)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,303)	(976)	(944)	(2,137)	(1,121)	(2,377)	(1,134)	(1,489)	(1,633)	(1,755)	(993)	(1,134)	(16,996)
HEALTH	(4,725)	(4,350)	(4,971)	(5,592)	(4,971)	(4,971)	(4,971)	(5,592)	(5,592)	(5,592)	(4,971)	(5,592)	(61,891)
PENSION (EMPLOYEE PORTION)	(2,700)	(1,951)	(1,888)	(4,275)	(2,242)	(4,753)	(2,268)	(2,978)	(3,267)	(3,510)	(1,985)	(2,268)	(34,086)
PENSION (EMPLOYER PORTION)	(9,070)	(6,671)	(6,453)	(14,614)	(7,666)	(16,250)	(7,755)	(10,180)	(11,168)	(12,001)	(6,787)	(7,755)	(116,370)
ACCOUNT PAYABLE GENERAL FUNDS	(31,092)	(34,488)	(33,876)	(34,077)	(21,301)	(36,132)	(24,055)	(21,281)	(28,707)	(29,624)	(23,138)	(30,563)	(348,334)
CP ACCOUNTS PAYABLE	(1,570)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(1,993)	(23,490)
FOOD SERVICE	(619)	(72)	(4,040)	(5,254)	(4,037)	(3,311)	(2,824)	(2,605)	(4,554)	(3,533)	(4,761)	(2,504)	(38,115)
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO RELATED ACCOUNTS	-	-	-	-	(80,000)	-	-	-	-	-	-	(130,000)	(210,000)
OTHER	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
TOTAL CASH DISBURSEMENTS	(75,802)	(83,428)	(81,530)	(119,049)	(150,143)	(136,216)	(76,919)	(86,521)	(100,768)	(104,780)	(73,162)	(213,727)	(1,302,044)
BEGINNING CASH BALANCE	\$ 87,825	\$ 63,863	\$ 46,019	\$ 22,960	\$ 9,867	\$ 11,531	\$ 5,438	\$ 6,771	\$ 89,606	\$ 94,205	\$ 85,444	\$ 172,592	\$ 87,825
NET CASH FLOW	(23,961)	(17,844)	(23,060)	(13,092)	\$ 1,664	(6,093)	\$ 1,333	\$ 82,835	\$ 4,599	(8,761)	\$ 87,148	(105,114)	(20,347)
ENDING CASH BALANCE	\$ 63,863	\$ 46,019	\$ 22,960	\$ 9,867	\$ 11,531	\$ 5,438	\$ 6,771	\$ 89,606	\$ 94,205	\$ 85,444	\$ 172,592	\$ 67,478	\$ 67,478



DPSCD FY 2022 Other Cash Accounts

INTERNAL SERVICE FUND	2021						2022						FY 22 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
Beginning Balance	\$ 14,773	\$ 14,774	\$ 14,774	\$ 14,775	\$ 14,775	\$ 14,775	\$ 14,776	\$ 14,776	\$ 14,777	\$ 14,777	\$ 14,778	\$ 14,778	\$ 14,773
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 14,774	\$ 14,774	\$ 14,775	\$ 14,775	\$ 14,775	\$ 14,776	\$ 14,776	\$ 14,777	\$ 14,777	\$ 14,778	\$ 14,778	\$ 14,779	\$ 14,779

LEGAL FUND	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 22 TOTAL
Beginning Balance	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,172
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,173	\$ 1,173

RAINY DAY FUND	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 22 TOTAL
Beginning Balance	\$ 37,384	\$ 37,385	\$ 37,386	\$ 37,388	\$ 37,389	\$ 37,391	\$ 37,393	\$ 37,394	\$ 37,396	\$ 37,397	\$ 37,399	\$ 37,401	\$ 37,384
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 19
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 37,385	\$ 37,386	\$ 37,388	\$ 37,389	\$ 37,391	\$ 37,393	\$ 37,394	\$ 37,396	\$ 37,397	\$ 37,399	\$ 37,401	\$ 37,402	\$ 37,402

MILAF INVESTMENT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 22 TOTAL
Beginning Balance	\$ 19,384	\$ 19,384	\$ 19,386	\$ 19,387	\$ 19,388	\$ 19,390	\$ 19,391	\$ 19,393	\$ 19,394	\$ 19,395	\$ 19,397	\$ 19,398	\$ 19,384
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 16
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 19,384	\$ 19,386	\$ 19,387	\$ 19,388	\$ 19,390	\$ 19,391	\$ 19,393	\$ 19,394	\$ 19,395	\$ 19,397	\$ 19,398	\$ 19,400	\$ 19,400

TOTAL GENERAL FUND BALANCE	\$ 136,578	\$ 118,738	\$ 95,681	\$ 82,592	\$ 84,260	\$ 78,170	\$ 79,507	\$ 162,345	\$ 166,948	\$ 158,190	\$ 245,342	\$ 140,231	\$ 140,231
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CAPITAL PROJECTS	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 22 TOTAL
Beginning Balance	\$ 38,081	\$ 38,081	\$ 38,082	\$ 38,082	\$ 29,683	\$ 109,683	\$ 79,684	\$ 79,684	\$ 79,685	\$ 79,686	\$ 70,686	\$ 70,687	\$ 38,081
(+) Transfers in	-	-	-	-	\$ 80,000	-	-	-	-	-	-	\$ 130,000	\$ 210,000
(+) Dividends/Interest	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 7
(-) Transfers out	-	-	-	(8,400)	-	(30,000)	-	-	-	(9,000)	-	(11,400)	(58,800)
Ending Balance	\$ 38,081	\$ 38,082	\$ 38,082	\$ 29,683	\$ 109,683	\$ 79,684	\$ 79,684	\$ 79,685	\$ 79,686	\$ 70,686	\$ 70,687	\$ 189,287	\$ 189,287

FOOD SERVICE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 22 TOTAL
Beginning Balance	\$ 12,769	\$ 12,770	\$ 12,770	\$ 1,506	\$ 1,507	\$ 1,507	\$ 1,507	\$ 1,508	\$ 1,508	\$ 1,509	\$ 1,509	\$ 1,509	\$ 12,769
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5
(-) Transfers out	-	-	(11,264)	-	-	-	-	-	-	-	-	-	(11,264)
Ending Balance	\$ 12,770	\$ 12,770	\$ 1,506	\$ 1,507	\$ 1,507	\$ 1,507	\$ 1,508	\$ 1,508	\$ 1,509	\$ 1,509	\$ 1,509	\$ 1,510	\$ 1,510

Total General Fund, ISF, Legal, Rainy Day Fund, MILAF Investment, Capital Projects and Food Service	\$ 187,428	\$ 169,589	\$ 135,270	\$ 113,782	\$ 195,450	\$ 159,362	\$ 160,699	\$ 243,538	\$ 248,142	\$ 230,386	\$ 317,538	\$ 331,028	\$ 331,028
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Expenditures by Function – July 2021

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD			
	Budget Month of July FY22	Actual Month of July FY22	Variance \$	%	Budget YTD July FY22	Actual YTD July FY22	Variance \$	%
FUNCTION LEVEL EXPENDITURES								
Instruction	6,402,615	7,401,546	998,931	16%	6,402,615	7,401,546	998,931	16%
Pupil	2,338,932	2,094,589	(244,343)	(10%)	2,338,932	2,094,589	(244,343)	(10%)
Instructional Support	3,391,197	3,288,249	(102,948)	(3%)	3,391,197	3,288,249	(102,948)	(3%)
General Administration	888,917	460,057	(428,860)	(48%)	888,917	460,057	(428,860)	(48%)
School Administration	3,561,939	3,490,285	(71,654)	(2%)	3,561,939	3,490,285	(71,654)	(2%)
Business	945,150	1,317,780	372,629	39%	945,150	1,317,780	372,629	39%
Maintenance & Operations	2,029,691	2,155,343	125,652	6%	2,029,691	2,155,343	125,652	6%
Transportation	1,095,945	1,139,914	43,968	4%	1,095,945	1,139,914	43,968	4%
Central Support Services	3,365,956	2,381,512	(984,444)	(29%)	3,365,956	2,381,512	(984,444)	(29%)
School Activities	44,809	306,240	261,431	583%	44,809	306,240	261,431	583%
Total Instruction and Supporting Services	24,065,153	24,035,515	(29,638)	(0%)	24,065,153	24,035,515	(29,638)	(0%)
Community Service	576,962	305,850	(271,112)	(47%)	576,962	305,850	(271,112)	(47%)
TOTAL EXPENDITURES	\$ 24,642,115	\$ 24,341,365	\$ (300,750)	2%	\$ 24,642,115	\$ 24,341,365	\$ (300,750)	2%

DPSCD FY 2022 Student Activity Fund

DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
STUDENT ACTIVITIES FUND
MONTH ENDING July 31, 2021

	<u>FY 2022 Budget</u>	<u>Actuals</u>
Revenue:		
Local Sources	\$ 125,000	\$ 62,500
Total Revenue	125,000	62,500
Expenditures:		
Community Service	125,000	62,500
Total Expenditures	125,000	62,500
Excess of Revenue over Expenditures	-	-
Beginning Fund Balance	1,774,395	1,774,395
Ending Fund Balance	\$ 1,774,395	\$ 1,774,395