

Detroit Community Schools
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2019

	General Fund	Debt Retirement Fund	Total Governmental Funds
Revenues			
Local sources	\$ 65,761	\$ -	\$ 65,761
State sources	5,844,046	-	5,844,046
Federal sources	654,313	-	654,313
	<u>6,564,120</u>	<u>-</u>	<u>6,564,120</u>
Expenditures			
Current			
Education			
Instruction	2,331,961	-	2,331,961
Supporting services	3,551,047	-	3,551,047
Community services	47,136	-	47,136
Athletic activities	77,082	-	77,082
Capital outlay	2,277,013	-	2,277,013
Debt service			
Principal	-	315,000	315,000
Interest and other expenditures	-	536,431	536,431
	<u>8,284,239</u>	<u>851,431</u>	<u>9,135,670</u>
Excess (deficiency) of revenues over expenditures	<u>(1,720,119)</u>	<u>(851,431)</u>	<u>(2,571,550)</u>

See Accompanying Notes to the Financial Statements

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	General Fund	Debt Retirement Fund	Total Governmental Funds
Other Financing Sources (Uses)			
Insurance reimbursement	\$ 2,358,085	\$ -	\$ 2,358,085
Transfers in	-	865,592	865,592
Transfers out	(865,592)	-	(865,592)
Total other financing sources (uses)	<u>1,492,493</u>	<u>865,592</u>	<u>2,358,085</u>
Net change in fund balances	(227,626)	14,161	(213,465)
Fund balances - beginning	<u>347,929</u>	<u>1,293,518</u>	<u>1,641,447</u>
Fund balances - ending	<u>\$ 120,303</u>	<u>\$ 1,307,679</u>	<u>\$ 1,427,982</u>

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