

DPSCD Finance Presentation FRC



February 22, 2021

DPS Update – December 2020



Overall Summary – DPS

Revenues and Expenditures – December

- DPS received \$0.6M in 13 mills receipts.
 - Current 13 mill tax receipt reserves are \$28.3M.
- DPS received \$1.8M in 18 mills receipts.
 - Total 18 mills account balances total \$26.0M.

Cash Flow

- The ending general fund cash balance for June 2021 is projected to be \$3.0M.

DPS Cash Forecast to Actuals Variance – December 2020

	DECEMBER			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
CASH RECEIPTS				
PROPERTY TAX	\$ 899	\$ 563	\$(337)	
Transfers from DPSCD	-	-	-	
MISCELLANEOUS	0	9	9	
TOTAL CASH RECEIPTS	\$ 899	\$ 572	\$(328)	
CASH DISBURSEMENTS				
ACCOUNTS PAYABLE GENERAL FUND	-	\$(23)	\$(23)	
Property Tax Transfers	(899)	(603)	\$ 296	Timing, transfer adjusted to match YTD receipts
Reimbursement to DPSCD	-	-	-	
Other Cash Disbursements	-	-	-	
TOTAL CASH DISBURSEMENTS	\$(899)	\$(626)	\$ 273	
Beginning Cash Balance	\$ 55,421	\$ 28,328	\$(27,093)	
Net Cash Flow	\$ 0	(54)	(54)	
Ending Cash Balance	\$ 55,421	\$ 28,274	\$(27,147)	

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

Debt Certification - DPS Fourth Quarter



DPS FY2021 Q4 Debt Summary

Debt Obligation	FY21 Required Debt Service	YTD Payment (Q1-Q3)	Fourth Quarter Payment (Q4)	Total Debt Payments (FY21)
Series 1998 C	\$ 6,335,888	\$ 715,444	\$ 5,620,444	\$ 6,335,888
Series 2001 A	11,021,700	5,510,850	5,510,850	11,021,700
Series 2002 A	13,387,800	378,900	13,008,900	13,387,800
Series 2005 A	11,907,000	5,953,500	5,953,500	11,907,000
Series 2009 A	9,432,074	1,435,500	7,996,574	9,432,074
Series 2009 B	11,607,784	6,939,375	4,668,409	11,607,784
Series 2010 A	9,991,372	5,346,235	4,645,137	9,991,372
Series 2012 A	22,930,500	6,510,250	16,420,250	22,930,500
Series 2015 A	25,145,000	1,745,000	23,400,000	25,145,000
Series 2017	57,453,576	2,784,288	54,669,288	57,453,576
Series 2020A	1,880,326	851,576	1,028,750	1,880,326
Series 2020B	4,399,902	1,696,890	2,703,012	4,399,902
Sub-total (13 mils)¹	\$ 185,492,922	\$ 39,867,808	\$ 145,625,114	\$ 185,492,922
Series 2016 D1 & D2	\$ 37,216,450	\$ 37,216,450	\$ -	\$ 37,216,450
EL Note	1,965,000	1,965,000	-	1,965,000
MPSERS Liability	6,000,000	-	6,000,000	6,000,000
Sub-total (18 mils)	\$ 45,181,450	\$ 39,181,450	\$ 6,000,000	\$ 45,181,450
Total	\$ 230,674,372	\$ 79,049,258	\$ 151,625,114	\$ 230,674,372

1) It is estimated that DPS will need to borrow up to \$105M from the SLRF to meet the FY21 Fourth Quarter 13 Mills debt obligations



SEE IT BELIEVE IT

DETROIT PUBLIC SCHOOLS

Jeremy Vidito
Chief Financial Officer

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February 22, 2021

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

Re: Detroit Public Schools Debt Service Requirements and Certification Fiscal Year 2021,
Quarter 4

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 estimates that it will need to borrow approximately \$105M from the School Loan Revolving Fund in the Fourth Quarter so that it can meet its debt service requirements through the end of Fiscal Year 2021.

Sincerely,

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

Jeremy Vidito
Chief Financial Officer

Enclosure



Jeremy Vidito
Chief Financial Officer
Office of Finance

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February 22, 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 2021, Quarter 4

Dear Commissioners:

There are currently no debt service requirements due on any 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 read "J. Vidito", is written over a light blue horizontal line.

Jeremy Vidito
Chief Financial Officer

Students Rise. We all Rise

DPSCD does not discriminate based on race, color, national origin, sex, disability and/or religion
Contact Compliance for more information at (313) 240-4377 or detroitk12.org/admin/compliance.

DPSCD Update – December 2020



Overall Summary – DPSCD Revenues and Expenditures

Budget to actuals is based on FY21 Budget Amendment #1 adopted in December

Year to date revenue through December continues to track higher than budget.

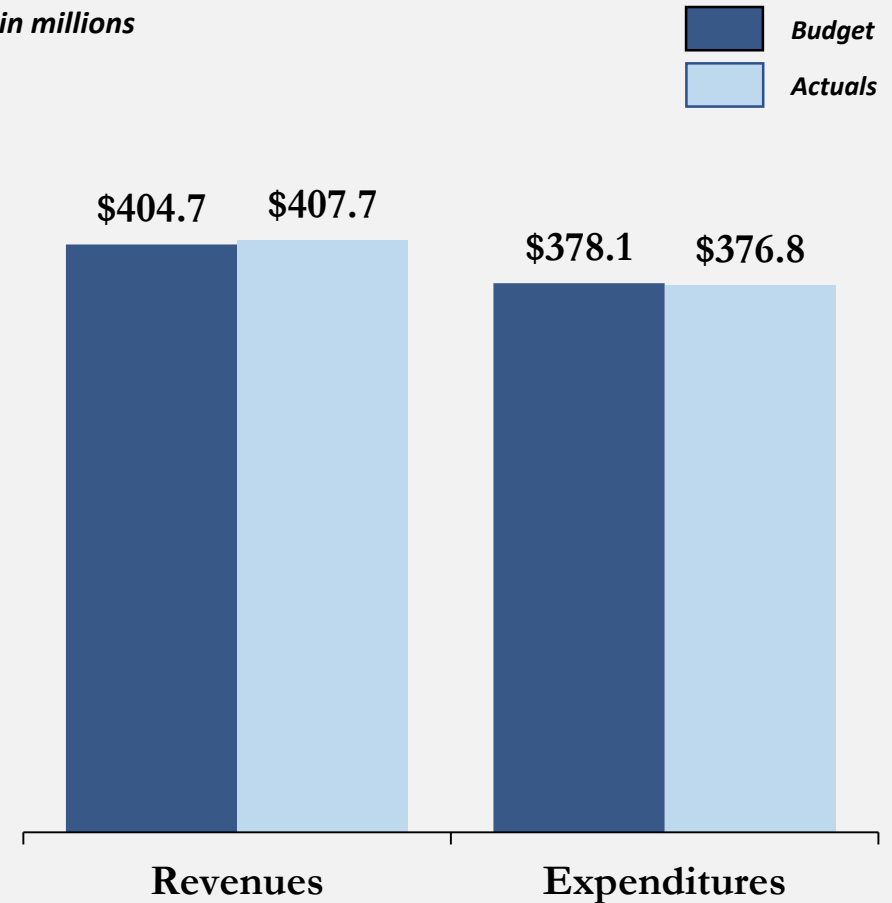
- Local and state revenue are slightly higher due to one-time MPSERS and Act 18 funding.

Overall, year-to-date expenses are running slightly ahead of budget projections.

- Personnel costs include bonus payments that were not included in budget forecast.
- Purchased Services are below forecast with lower-than-expected Transportation and Maintenance & Operation costs.

Budget vs. Actuals – Through December 2020

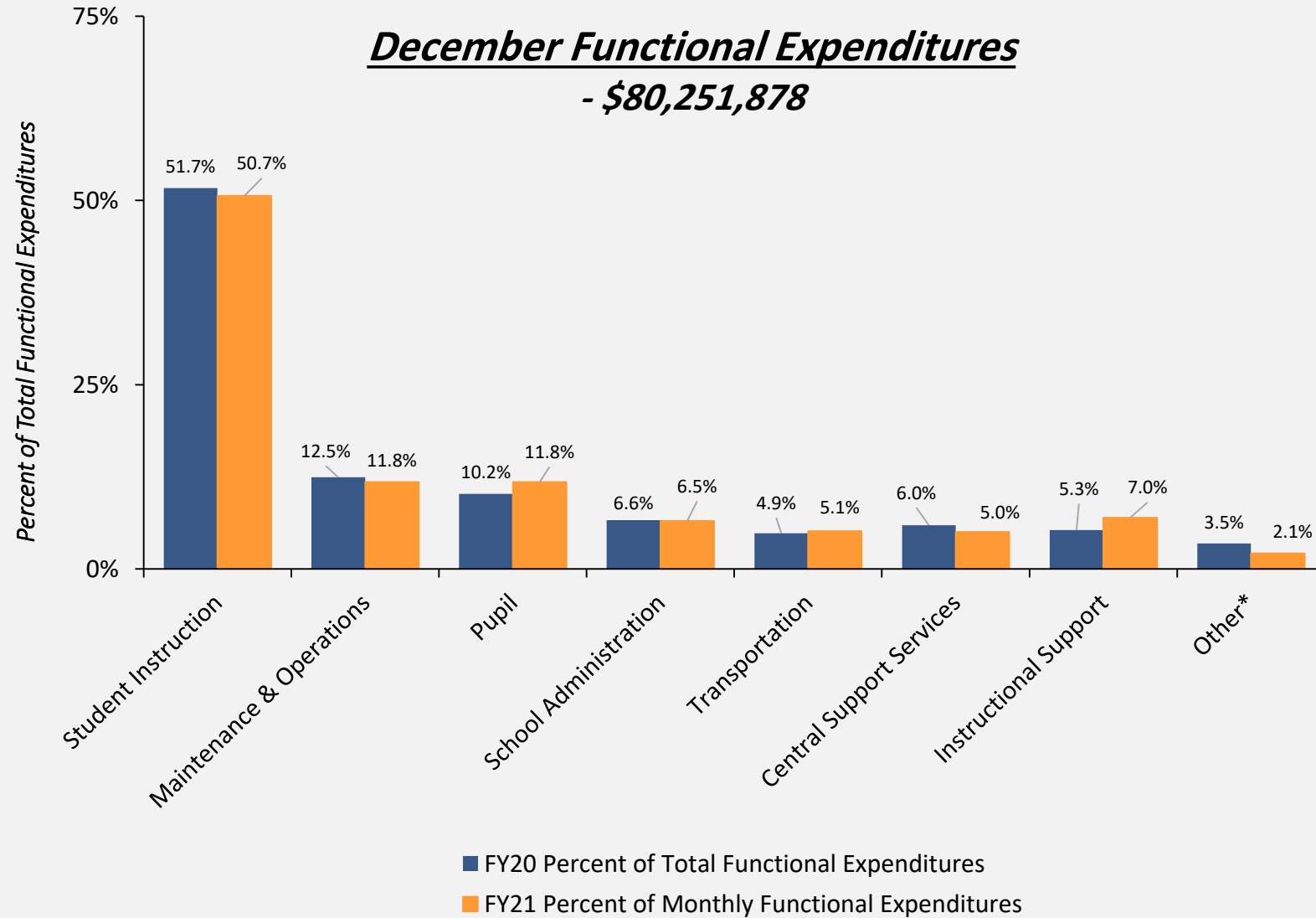
\$ in millions



Summary of Revenues and Expenditures

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of Dec FY21	Month of Dec FY21	\$	%	YTD Dec FY21	YTD Dec FY21	\$	%	
SUMMARY									
Revenues									
Local sources	\$ 4,938,212	\$ 6,786,212	\$ 1,848,001	37%	\$ 36,846,357	\$ 38,694,358	\$ 1,848,001	5%	
State sources	44,723,504	46,059,611	1,336,108	3%	269,404,436	270,706,078	1,301,642	0%	
Federal sources	21,401,544	21,193,309	(208,235)	(1%)	98,484,267	98,338,283	(145,983)	(0%)	
Total revenues	71,063,259	74,039,132	2,975,873	4%	404,735,060	407,738,719	3,003,659	1%	
Expenditures									
Salaries	40,728,066	42,564,994	1,836,928	5%	186,188,208	188,025,135	1,836,928	1%	
Benefits	20,031,706	21,938,972	1,907,266	10%	103,479,080	105,386,346	1,907,266	2%	
Purchased Services	17,428,382	13,320,653	(4,107,729)	(24%)	63,924,361	59,790,178	(4,134,183)	(6%)	
Supplies & Textbooks	1,633,157	995,651	(637,505)	(39%)	13,866,043	13,227,826	(638,217)	(5%)	
Equipment & Capital	125,899	207,601	81,703	65%	779,664	860,223	80,559	10%	
Utilities	1,574,506	1,224,006	(350,500)	(22%)	9,812,960	9,462,461	(350,500)	(4%)	
Total expenditures	81,521,716	80,251,878	(1,269,838)	(2%)	378,050,316	376,752,169	(1,298,147)	(0%)	
Surplus (Deficit)	\$ (10,458,456)	\$ (6,212,745)	\$ 4,245,711	6%	\$ 26,684,745	\$ 30,986,550	\$ 4,301,806	1%	

Expenditures by Function – December 2020



Notes:

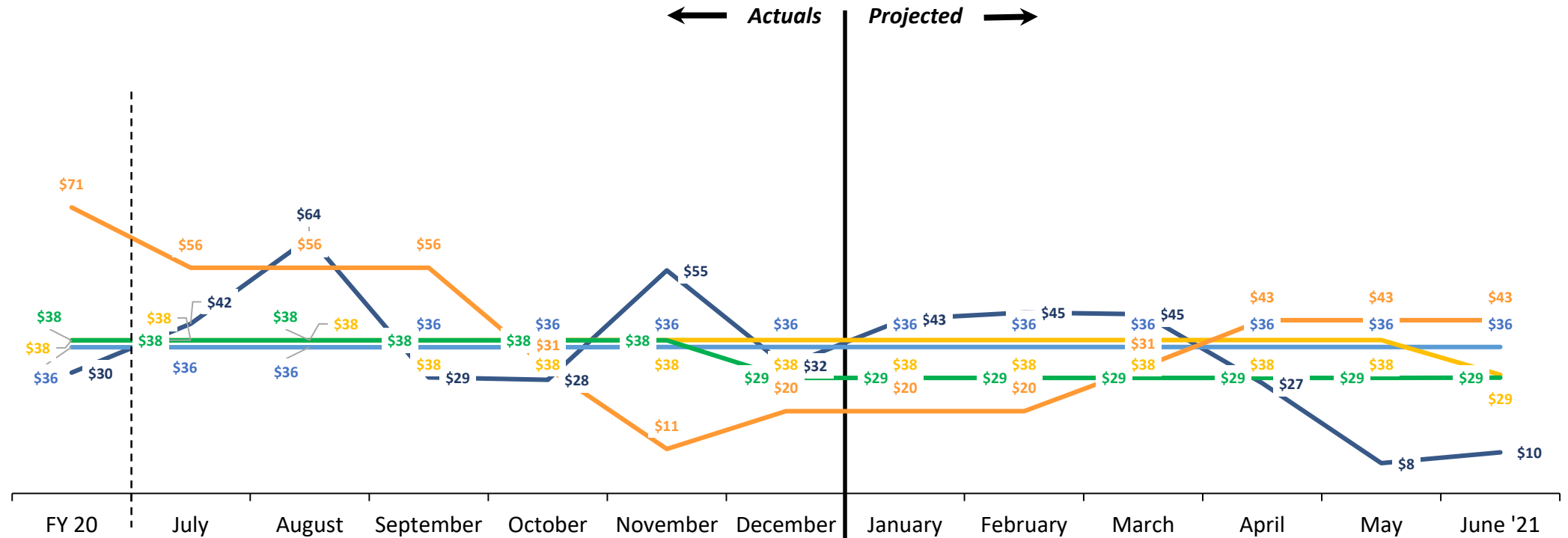
- Monthly expenditures are generally in-line with annual FY 20 averages.

DPSCD December 2020 Cash Flow Analysis

- At the end of December, DPSCD’s ending balances were as follows: General Fund - \$31.7M, Rainy-Day Fund - \$36.4M, Capital Projects Fund - \$38.1M, MILAF Investment Account - \$20.4M and Other* remaining funds - \$28.7M.
- The current General Fund balance is estimated to be equivalent to 4.0 weeks of average expenditures¹.

Actual & Projected Ending Cash Balance

\$ in millions



1) Calculated by taking the General Fund + MILAF balance as of December 31, 2020 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 – December 2020

	<u>DECEMBER</u>			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
CASH RECEIPTS				
STATE AID	\$ 42,879	\$ 42,973	\$ 94	
MPSERS (STATE FUNDED)	4,798	4,798	0	
ENHANCEMENT MILLAGE	789	1,010	220	
GRANTS	38,000	39,848	1,848	
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	9,354	-	(9,354)	Transfer rescheduled to future months
WCRESA	3,344	4,540	1,196	
FOOD SERVICE-REIMBURSEMENT	284	990	706	
MISCELLANEOUS	750	501	(249)	
TOTAL CASH RECEIPTS	\$ 100,198	\$ 94,659	\$(5,539)	
CASH DISBURSEMENTS				
MPSERS (PASS THROUGH)	\$(9,596)	\$(14,394)	\$(4,798)	Includes two months of contributions as well as additional funds for one-time cost off-sets
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(19,298)	(28,140)	(8,842)	
EMPLOYEE WITHOLDINGS	(5,938)	(11,590)	(5,653)	
EMPLOYER TAXES	(2,227)	(4,367)	(2,140)	Forecast for all payroll categories did not include December bonus payments
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,624)	(1,947)	(324)	
PENSION (EMPLOYEE PORTION)	(2,171)	(4,568)	(2,397)	
PENSION (EMPLOYER PORTION)	(7,051)	(15,193)	(8,142)	
HEALTH	(5,401)	(4,704)	697	
ACCOUNT PAYABLE GENERAL FUNDS	(12,800)	(33,478)	(20,678)	Includes transportation payouts as well as clalendar year-end payments for custodial and maintenance services
CP ACCOUNTS PAYABLE	-	-	-	
FOOD SERVICE	(681)	-	681	
TRANSFER TO DPS	-	-	-	
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	
TRANSFER TO RELATED ACCOUNTS	-	(2)	(2)	
OTHER	(240)	-	240	
TOTAL CASH DISBURSEMENTS	\$ (67,026)	\$ (118,384)	\$ (51,358)	
Beginning Cash Balance	\$ 55,421	\$ 55,421	\$ 0	
Net Cash Flow	33,172	(23,725)	(56,898)	
Ending Cash Balance	\$ 88,593	\$ 31,696	\$ (56,898)	

Appendix



Food Service Revenues and Expenditures

Food Service Budget to Actual Comparison Current Month

	Budget	Actual	Variance	
	Month of Dec FY 21	Month of Dec FY 21	\$	%

Food Service Budget to Actual Comparison YTD

	Budget	Actual	Variance	
	YTD Dec FY 21	YTD Dec FY 21	\$	%

SUMMARY

Revenues									
	Budget	Actual	Variance	%	Budget	Actual	Variance	%	
	Month of Dec FY 21	Month of Dec FY 21	\$	%	YTD Dec FY 21	YTD Dec FY 21	\$	%	
Local sources	\$ 88,764	\$ 466	\$ (88,298)	(99%)	\$ 300,195	\$ 26,619	\$ (273,576)	(91%)	
State sources	138,494	121,776	(16,718)	(12%)	468,376	365,329	(103,047)	(22%)	
Federal sources	4,804,147	505,030	(4,299,117)	(89%)	16,247,288	4,694,026	(11,553,262)	(71%)	
Other sources	-	-	-		-	38,065	38,065		
Total revenues	\$ 5,031,405	\$ 627,272	\$ (4,404,133)	(88%)	\$ 17,015,859	\$ 5,124,039	\$ (11,891,820)	(70%)	
Expenditures									
Salaries	\$ 406,988	\$ 1,737,093	\$ 1,330,105	327%	\$ 1,376,405	\$ 5,526,774	\$ 4,150,369	302%	
Benefits	183,915	476,935	293,020	159%	621,989	2,378,472	1,756,483	282%	
Purchased Services	493,524	95,391	(398,133)	(81%)	1,669,062	1,795,419	126,357	8%	
Supplies & Equipment	2,721,696	326,038	(2,395,658)	(88%)	9,204,586	3,883,707	(5,320,879)	(58%)	
Capital Outlay	42,778	-	(42,778)	(100%)	144,672	2,485,387	2,340,715	1618%	
Other	512,480	1,550	(510,930)	0%	1,733,173	1,100	(1,732,073)	0%	
Total expenditures	\$ 4,361,381	\$ 2,637,007	\$ (1,724,374)	(40%)	\$ 14,749,887	\$ 16,070,859	\$ 1,320,972	9%	
Surplus (Deficit)	\$ 670,024	\$ (2,009,735)	\$ (2,679,759)	(400%)	\$ 2,265,972	\$ (10,946,820)	\$ (13,212,792)	(583%)	

DPS FY 2021 Monthly Cash Flows

IN THOUSANDS \$ 0,000

	2020						2021						FY 21 TOTAL
	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Forecast	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	
CASH RECEIPTS													
Property Tax	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,837	\$ 563	\$ 1,949	\$ 8,924	\$ 871	\$ 674	\$ 3,350	\$ 8,058	\$ 71,850
Transfers from DPSCD	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash Receipts	-	-	\$ 0	-	\$ 1	\$ 9	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12
TOTAL CASH RECEIPTS	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,838	\$ 572	\$ 1,950	\$ 8,924	\$ 871	\$ 674	\$ 3,350	\$ 8,058	\$ 71,862
CASH DISBURSEMENTS													
Accounts Payable	-	-	-	(196)	-	-	(30)	-	(30)	-	-	-	(256)
Property Tax Transfer	-	(5,921)	(17,905)	(15,560)	(7,803)	(603)	(1,949)	(8,924)	(871)	(674)	(3,350)	(8,058)	(71,619)
Transfers to DPSCD	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash Disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	-	(5,921)	(17,905)	(15,756)	(7,803)	(603)	(1,979)	(8,924)	(901)	(674)	(3,350)	(8,058)	(71,875)
BEGINNING CASH BALANCE	\$ 2,982	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,024	\$ 3,060	\$ 3,028	\$ 2,999	\$ 2,999	\$ 2,969	\$ 2,969	\$ 2,969	\$ 2,982
NET CASH FLOW	\$ 1,099	\$ 15,714	(5,002)	(11,769)	\$ 36	(31)	(30)	\$ 0	(30)	\$ 0	\$ 0	\$ 0	(13)
ENDING CASH BALANCE	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,024	\$ 3,060	\$ 3,028	\$ 2,999	\$ 2,999	\$ 2,969	\$ 2,969	\$ 2,969	\$ 2,969	\$ 2,969

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	JULY Actuals	AUGUST Actuals	SEPTEMBER Actuals	OCTOBER Actuals	NOVEMBER Actuals	DECEMBER Actuals	JANUARY Forecast	FEBRUARY Forecast	MARCH Forecast	APRIL Forecast	MAY Forecast	JUNE Forecast	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 20,612	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,724	\$ 28,332	\$ 30,282	\$ 39,207	\$ 40,078	\$ 128	\$ 3,479	\$ 20,612
Property Tax Transfers In	-	\$ 5,921	\$ 17,905	\$ 15,560	\$ 7,797	\$ 603	\$ 1,949	\$ 8,924	\$ 871	\$ 674	\$ 3,350	\$ 8,058	\$ 71,613
EARNINGS ON INVESTMENTS	-	-	-	-	-	\$ 5	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 105,000	-	-	\$ 105,000
Scheduled Bond Payments	-	-	-	(40,067)	(5)	-	-	-	-	(145,625)	-	-	(185,696)
ENDING PROPERTY TAX RESERVE	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,724	\$ 28,332	\$ 30,282	\$ 39,207	\$ 40,078	\$ 128	\$ 3,479	\$ 11,538	\$ 11,529

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 17,978	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 31,906	\$ 34,803	\$ 11,564	\$ 11,580	\$ 11,581	\$ 17,978
Cash Receipts	\$ 1	\$ 19,788	\$ 1,484	\$ 16,178	\$ 611	\$ 1,800	\$ 5,905	\$ 8,897	\$ 1,642	\$ 329	\$ 1,034	\$ 2,585	\$ 60,253
Scheduled EL/Bond Payments	-	-	(15,904)	-	-	-	-	(6,000)	(23,277)	-	-	-	(45,181)
Supplemental ORS Payments	(15,934)	-	-	(0)	-	-	-	-	(1,604)	(313)	(1,033)	(513)	(19,398)
ENDING BONY BALANCE	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 31,906	\$ 34,803	\$ 11,564	\$ 11,580	\$ 11,581	\$ 13,653	\$ 13,653

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

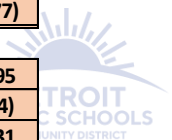
\$ 26,738	\$ 68,160	\$ 66,643	\$ 46,545	\$ 54,984	\$ 57,361	\$ 65,186	\$ 77,008	\$ 54,610	\$ 14,676	\$ 18,028	\$ 28,159	\$ 28,151
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DPSCD FY 2021 Monthly Cash Flows

IN THOUSANDS \$ 0,000

	2020						2021						FY 21 TOTAL
	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Forecast	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	
CASH RECEIPTS													
STATE AID	\$ 43,926	\$ 52,779	-	\$ 42,251	\$ 43,806	\$ 42,973	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 483,006
MPSERS (STATE FUNDED)	\$ 3,745	\$ 3,749	-	-	\$ 9,596	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 50,676
ENHANCEMENT MILLAGE	-	-	\$ 1,083	\$ 3,329	\$ 5,991	\$ 1,010	\$ 156	\$ 2,867	\$ 1,976	\$ 670	\$ 595	\$ 61	\$ 17,739
GRANTS	\$ 15,875	\$ 29,157	\$ 15,030	\$ 7,991	\$ 7,768	\$ 39,848	\$ 23,000	\$ 13,000	\$ 26,000	\$ 20,000	\$ 19,000	\$ 18,000	\$ 234,669
TRANSFER FROM MILAF INVESTMENT ACCOUNT	\$ 15,000	-	-	\$ 25,000	\$ 20,000	-	-	-	-	-	-	-	\$ 60,000
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	-	-	-	-	-	\$ 8,600	\$ 8,600
WCRESA	-	\$ 300	\$ 3,344	\$ 3,344	\$ 3,378	\$ 4,540	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 34,970
FOOD SERVICE-REIMBURSEMENT	\$ 1,185	-	\$ 400	\$ 284	\$ 5	\$ 990	\$ 284	\$ 284	\$ 284	\$ 284	\$ 284	\$ 284	\$ 4,570
MISCELLANEOUS	\$ 1,334	\$ 355	\$ 606	\$ 3,145	\$ 641	\$ 501	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 11,083
TOTAL CASH RECEIPTS	\$ 81,064	\$ 86,340	\$ 20,463	\$ 85,346	\$ 91,186	\$ 94,659	\$ 75,211	\$ 67,922	\$ 80,031	\$ 72,725	\$ 71,650	\$ 78,716	\$ 905,313
CASH DISBURSEMENTS													
MPSERS (PASS THROUGH)	(3,745)	(3,745)	(3,749)	-	-	(14,394)	(4,798)	(4,798)	(4,798)	(4,798)	(4,798)	(4,798)	(54,422)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(19,795)	(18,162)	(16,196)	(28,563)	(25,095)	(28,140)	(20,161)	(20,729)	(20,729)	(21,599)	(31,644)	(23,193)	(274,007)
EMPLOYEE WITHOLDINGS	(5,864)	(4,481)	(5,080)	(7,895)	(2,416)	(11,590)	(5,472)	(5,627)	(5,627)	(5,863)	(8,589)	(6,295)	(74,799)
EMPLOYER TAXES	(1,987)	(1,590)	(1,847)	(3,349)	(5,988)	(4,367)	(2,203)	(2,265)	(2,265)	(2,361)	(3,458)	(2,535)	(34,215)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,186)	(1,034)	(1,140)	(1,331)	(1,310)	(1,947)	(1,317)	(1,350)	(1,350)	(1,399)	(1,973)	(1,490)	(16,827)
HEALTH	(4,841)	(4,407)	(65)	(10,008)	(4,739)	(4,704)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(5,563)	(62,142)
PENSION (EMPLOYEE PORTION)	(2,324)	(942)	(1,773)	(2,398)	(2,504)	(4,568)	(2,016)	(2,073)	(2,073)	(2,160)	(3,164)	(2,319)	(28,314)
PENSION (EMPLOYER PORTION)	(7,997)	(6,984)	(6,108)	(8,251)	(8,433)	(15,193)	(5,184)	(7,996)	(7,996)	(8,331)	(12,206)	(8,946)	(103,624)
ACCOUNT PAYABLE GENERAL FUNDS	(16,570)	(22,916)	(15,157)	(20,248)	(12,444)	(33,478)	(14,200)	(13,000)	(16,000)	(22,000)	(16,000)	(17,000)	(219,014)
CP ACCOUNTS PAYABLE	(1,685)	(105)	(740)	(1,547)	(10)	-	(1,500)	(2,000)	(2,000)	(3,000)	(3,000)	(3,000)	(18,586)
FOOD SERVICE	(2,744)	(548)	(3,279)	(2,348)	(1,044)	-	(777)	(616)	(839)	(786)	(846)	(546)	(14,373)
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	(11,000)	(11,626)	-	-	(22,626)
TRANSFER TO RELATED ACCOUNTS	-	-	-	-	-	(2)	-	-	-	-	-	-	(2)
OTHER	(173)	(52)	(42)	-	-	-	(360)	(300)	(240)	(360)	(300)	(300)	(2,127)
TOTAL CASH DISBURSEMENTS	(68,910)	(64,966)	(55,176)	(85,937)	(63,983)	(118,384)	(63,552)	(66,316)	(80,480)	(89,845)	(91,542)	(75,986)	(925,077)
BEGINNING CASH BALANCE	\$ 29,995	\$ 42,149	\$ 63,523	\$ 28,810	\$ 28,218	\$ 55,421	\$ 31,696	\$ 43,355	\$ 44,962	\$ 44,513	\$ 27,393	\$ 7,501	\$ 29,995
NET CASH FLOW	\$ 12,154	\$ 21,374	(34,713)	(592)	\$ 27,203	(23,725)	\$ 11,660	\$ 1,606	(449)	(17,120)	(19,891)	\$ 2,729	(19,764)
ENDING CASH BALANCE	\$ 42,149	\$ 63,523	\$ 28,810	\$ 28,218	\$ 55,421	\$ 31,696	\$ 43,355	\$ 44,962	\$ 44,513	\$ 27,393	\$ 7,501	\$ 10,231	\$ 10,231



DPSCD FY 2021 Other Cash Accounts

INTERNAL SERVICE FUND	2020						2021						FY 21 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
Beginning Balance	\$ 14,761	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,761
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 4	\$ 2	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 16
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,776	\$ 14,776
LEGAL FUND													
Beginning Balance	\$ 1,171	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,173	\$ 1,171
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 2
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,173	\$ 1,173	\$ 1,173
RAINY DAY FUND													
Beginning Balance	\$ 36,328	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,360	\$ 36,361	\$ 36,363	\$ 36,364	\$ 36,366	\$ 36,328
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 11	\$ 7	\$ 5	\$ 3	\$ 2	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 40
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,360	\$ 36,361	\$ 36,363	\$ 36,364	\$ 36,366	\$ 36,368	\$ 36,368
MILAF INVESTMENT													
Beginning Balance	\$ 71,051	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,059	\$ 11,060	\$ 20,414	\$ 20,416	\$ 20,418	\$ 31,420	\$ 43,047	\$ 43,049	\$ 71,051
(+) Transfers in	-	-	-	-	-	\$ 9,354	-	-	\$ 11,000	\$ 11,626	-	-	\$ 31,980
(+) Dividends/Interest	\$ 6	\$ 1	\$ 1	\$ 0	\$ 0	\$ 0	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 21
(-) Transfers out	(15,000)	-	-	(25,000)	(20,000)	-	-	-	-	-	-	-	(60,000)
Ending Balance	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,059	\$ 11,060	\$ 20,414	\$ 20,416	\$ 20,418	\$ 31,420	\$ 43,047	\$ 43,049	\$ 43,051	\$ 43,051
TOTAL GENERAL FUND BALANCE													
	\$ 150,481	\$ 171,866	\$ 137,161	\$ 111,574	\$ 118,779	\$ 104,410	\$ 116,075	\$ 117,686	\$ 128,242	\$ 122,752	\$ 102,865	\$ 105,599	\$ 105,599
CAPITAL PROJECTS													
Beginning Balance	\$ 38,067	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,079	\$ 38,081	\$ 38,083	\$ 38,085	\$ 38,087	\$ 38,067
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 22
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	(8,600)	(8,600)
Ending Balance	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,079	\$ 38,081	\$ 38,083	\$ 38,085	\$ 38,087	\$ 29,489	\$ 29,489
FOOD SERVICE													
Beginning Balance	\$ 22,107	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,771	\$ 12,774	\$ 12,778	\$ 12,782	\$ 12,786	\$ 22,107
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 4	\$ 3	\$ 2	\$ 1	\$ 0	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 38
(-) Transfers out	-	-	-	-	-	(9,354)	-	-	-	-	-	-	(9,354)
Ending Balance	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,771	\$ 12,774	\$ 12,778	\$ 12,782	\$ 12,786	\$ 12,790	\$ 12,790
Total General Fund, ISF, Legal, Rainy Day Fund, MILAF Investment, Capital Projects and Food Service													
	\$ 210,665	\$ 232,055	\$ 197,353	\$ 171,768	\$ 178,975	\$ 155,253	\$ 166,924	\$ 168,541	\$ 179,103	\$ 173,619	\$ 153,738	\$ 147,878	\$ 147,878



Expenditures by Function – December 2020

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of Dec FY21	Month of Dec FY21	\$	%	YTD Dec FY21	YTD Dec FY21	\$	%	
FUNCTION LEVEL EXPENDITURES									
INSTRUCTION									
Elementary Programs	\$ 17,079,232	\$ 18,631,480	\$ 1,552,248	9%	\$ 80,747,828	\$ 80,747,828	\$ -	0%	
Middle School Programs	1,450,778	1,613,878	163,100	11%	6,890,957	6,890,957	-	0%	
High School & Summer Programs	6,562,705	7,478,751	916,045	14%	31,317,128	31,350,018	32,889	0%	
Special Education	7,187,456	8,519,214	1,331,759	19%	34,298,428	34,650,593	352,166	1%	
Compensatory Education	6,249,781	3,834,241	(2,415,540)	(39%)	27,440,256	26,567,271	(872,985)	(3%)	
Career and Technical Education	328,522	510,708	182,185	55%	1,561,342	1,561,342	-	0%	
Adult/Continuing Education	135,649	140,076	4,427	3%	633,486	633,486	-	0%	
Total Instruction	38,994,123	40,728,347	1,734,224	4%	182,889,425	182,401,495	(487,930)	(0%)	
SUPPORTING SERVICES									
Pupil	8,423,882	9,478,495	1,054,612	13%	40,119,595	40,119,595	-	0%	
Instructional Support	5,728,193	5,593,884	(134,309)	(2%)	26,429,660	26,429,660	(0)	(0%)	
General Administration	772,412	594,621	(177,791)	(23%)	3,403,916	3,403,916	-	0%	
School Administration	5,712,535	5,258,004	(454,531)	(8%)	26,036,478	26,036,478	0	0%	
Business	2,053,802	879,872	(1,173,929)	(57%)	8,350,388	8,350,388	-	0%	
Maintenance & Operations	10,133,141	9,479,456	(653,686)	(6%)	46,318,377	46,318,377	-	0%	
Transportation	1,938,731	4,125,338	2,186,607	113%	11,249,716	11,177,241	(72,476)	(1%)	
Central Support Services	6,764,778	4,044,694	(2,720,084)	(40%)	28,649,277	28,649,277	-	0%	
School Activities	220,415	81,014.89	(139,400)	(63%)	882,755	882,755	-	0%	
Total Supporting Services	41,747,890	39,376,801	(2,371,088)	(6%)	191,440,161	191,367,685	(72,476)	(0%)	
Community Service	779,703	146,729	(632,974)	(81%)	3,720,730	2,982,989	(737,742)	(20%)	
TOTAL EXPENDITURES	\$ 81,521,716	\$ 80,251,878	\$ (1,269,838)	(2%)	\$ 378,050,316	\$ 376,752,169	\$ (1,298,147)	(0%)	