

DPSCD Finance Presentation



May 24, 2021

DPS Update – March 2021



Overall Summary – DPS

Revenues and Expenditures – March

- DPS received \$2.0M in 13 mills receipts.
 - Current 13 mill tax receipt reserves are \$50.0M.
 - DPS will need to borrow \$95.3M from the SLRF in April to make the required debt payments in May
- DPS received \$2.0M in 18 mills receipts.
 - The scheduled Emergency Loan and Bond payments of \$23.3M were made.
 - An additional \$1.0M was paid on the outstanding ORS debt
 - Total 18 mills account balances total \$18.7M.

Cash Flow

- The ending general fund cash balance for June 2021 is projected to be \$4.7M.

DPS Cash Forecast to Actuals Variance – March 2021

CASH RECEIPTS	MARCH			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
PROPERTY TAX	\$ 871	\$ 2,035	(1,164)	Tax receipts continue to be received earlier than forecast
Transfers from DPSCD	-	-	-	
MISCELLANEOUS	0	918	(918)	
TOTAL CASH RECEIPTS	\$ 123	\$ 2,953	\$ 2,830	
CASH DISBURSEMENTS				
ACCOUNTS PAYABLE GENERAL FUND	(30)	-	(30)	
Property Tax Transfers	(16,963)	(16,963)	-	
Transfers to DPSCD	-	(2)	\$ 2	
Other Disbursements	-	-	-	
TOTAL CASH DISBURSEMENTS	(7,887)	(16,965)	(9,078)	
Beginning Cash Balance	\$ 18,704	\$ 18,704	-	
Net Cash Flow	(16,122)	(14,011)	(6,247)	
Ending Cash Balance	\$ 2,582	\$ 4,692	(6,247)	

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

Debt Certification



DPS FY2022 Q1 Debt Summary

Debt Obligation	FY22 Required Debt Service	Next Quarter Payment (Q1)	Remaining Payments (Q2-Q4)
Series 1998 C	\$ 6,338,375	\$ -	\$ 6,338,375
Series 2001 A	25,341,700	-	25,341,700
Series 2005 A	11,907,000	-	11,907,000
Series 2009 A	9,316,574	-	9,316,574
Series 2009 B	11,588,287	-	11,588,287
Series 2010 A	10,299,947	-	10,299,947
Series 2012 A	33,030,000	-	33,030,000
Series 2015 A	13,927,250	-	13,927,250
Series 2017	57,228,723	-	57,228,723
Series 2020 A	2,057,500	-	2,057,500
Series 2020 B	5,406,022	-	5,406,022
Sub-total (13 mils)	\$ 186,441,378	\$ -	\$ 186,441,378
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	\$ 215,672,556



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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May 24, 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 1

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.

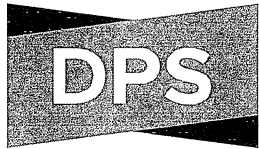
I hereby certify that, as of the date of this letter, there are no debt service requirements.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Vidito", is written over a horizontal line.

Jeremy Vidito
Chief Financial Officer

Students Rise. We all Rise



SEE IT BELIEVE IT

DETROIT PUBLIC SCHOOLS

Jeremy Vidito
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May 24, 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 1

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 First Quarter of Fiscal Year 2022.
- 3) Detroit Public Schools estimates that it will borrow approximately \$100M 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 a faint, larger version of the signature.

Jeremy Vidito
Chief Financial Officer

Enclosure

DPSCD Update – March 2021



Overall Summary – DPSCD Revenues and Expenditures

Year to date revenue through March is ahead of budget projections.

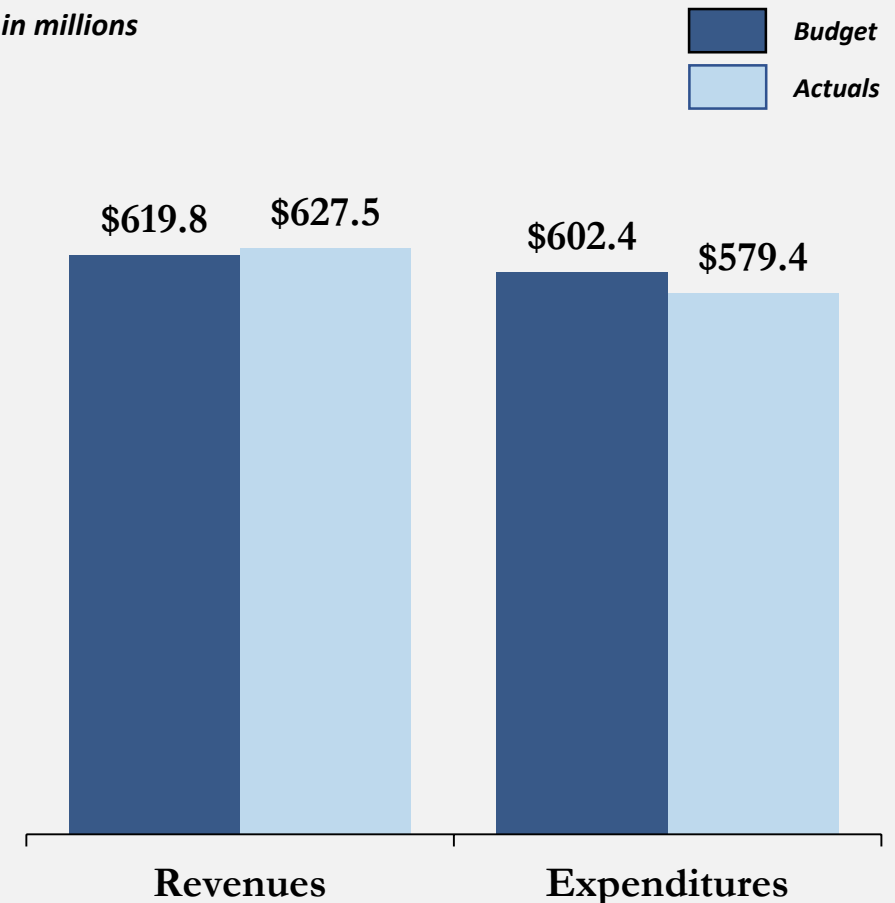
- Local and State revenues exceeded March budget projections due to higher-than-expected property tax revenue and state grant revenue.

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

- Monthly and year to date Purchased Services continue to run below forecast as a result of school closure.
- Monthly salary expenditures were higher due to Hazard Pay and salary increases.

Budget vs. Actuals – Through March 2021

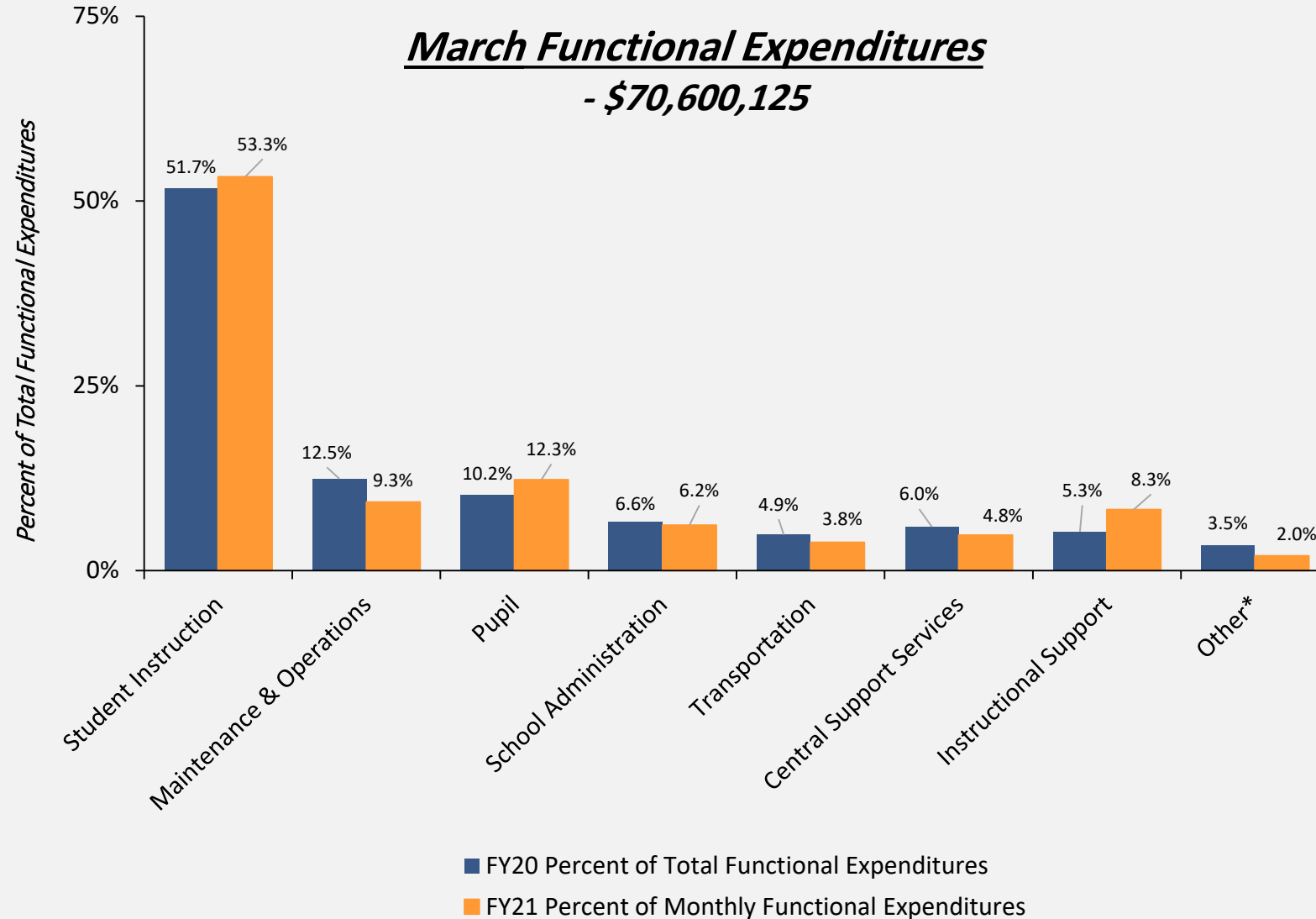
\$ in millions



Summary of Revenues and Expenditures

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD			
	Budget	Actual	Variance		Budget	Actual	Variance	
	Month of Mar FY21	Month of Mar FY21	\$	%	YTD Mar FY21	YTD Mar FY21	\$	%
SUMMARY								
Revenues								
Local sources	\$ 4,938,212	\$ 6,012,304	\$ 1,074,092	22%	\$ 51,660,992	\$ 54,977,073	\$ 3,316,082	6%
State sources	45,084,206	47,183,578	2,099,372	5%	404,657,054	409,480,227	4,823,173	1%
Federal sources	22,906,487	20,075,377	(2,831,111)	(12%)	163,523,352	163,083,165	(440,187)	(0%)
Total revenues	72,928,905	73,271,258	342,353	0%	619,841,397	627,540,465	7,699,068	1%
Expenditures								
Salaries	34,862,263	37,080,120	2,217,857	6%	295,412,496	290,977,961	(4,434,535)	(2%)
Benefits	21,347,748	21,534,697	186,949	1%	167,418,275	165,471,480	(1,946,795)	(1%)
Purchased Services	14,916,237	10,421,856	(4,494,381)	(30%)	105,062,139	88,991,564	(16,070,575)	(15%)
Supplies & Textbooks	1,633,157	325,058	(1,308,099)	(80%)	18,765,514	19,030,040	264,525	1%
Equipment & Capital	125,899	20,648	(105,251)	(84%)	1,157,360	919,799	(237,561)	(21%)
Utilities	1,574,507	1,217,747	(356,760)	(23%)	14,536,480	14,017,571	(518,910)	(4%)
Total expenditures	74,459,811	70,600,125	(3,859,685)	(5%)	602,352,265	579,408,414	(22,943,850)	(4%)
Surplus (Deficit)	\$ (1,530,906)	\$ 2,671,133	\$ 4,202,039	(5%)	\$ 17,489,133	\$ 48,132,051	\$ 30,642,919	(3%)

Expenditures by Function – March 2021



Notes:

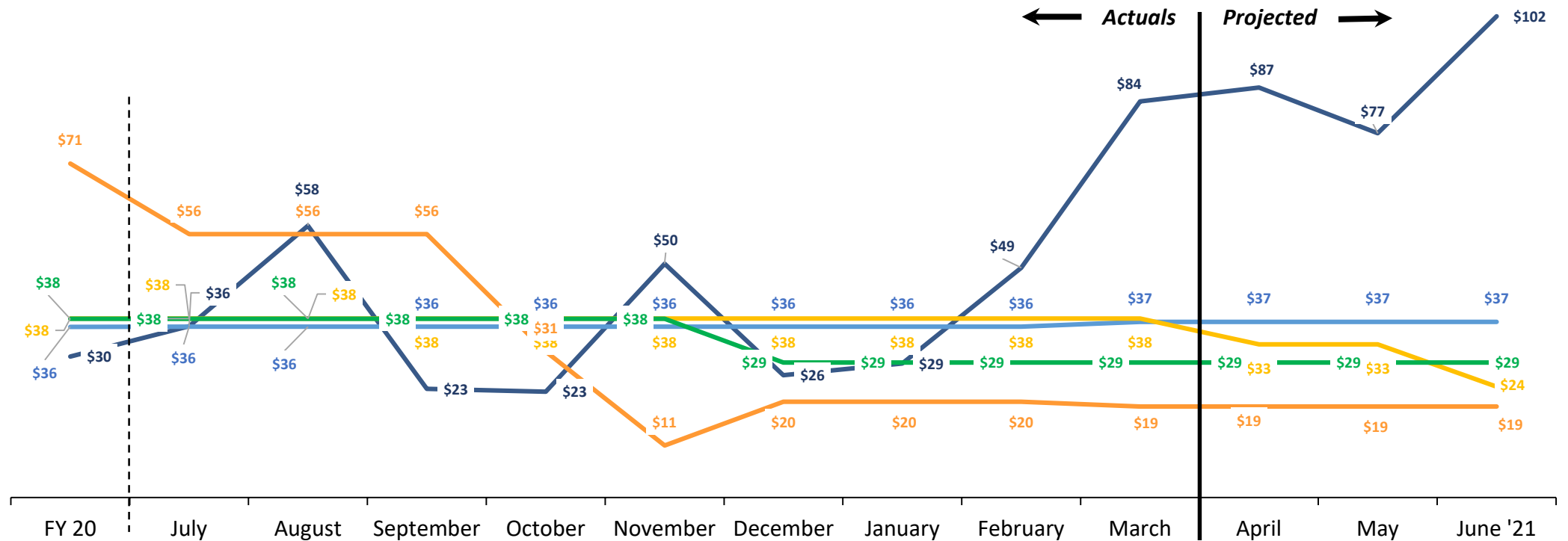
- Increased personnel expenditures leading to increase for Instruction, Pupil.
- Monthly expenditures for Maintenance and Operations remain lower than expected pushing up other categorical averages.

DPSCD February 2021 Cash Flow Analysis

- At the end of March, DPSCD’s ending balances were as follows: General Fund - \$84.3M, 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 7.9 weeks of average expenditures¹.

Actual & Projected Ending Cash Balance

\$ in millions



1) Calculated by taking the General Fund + MILAF balance as of March 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 – March 2021

CASH RECEIPTS	MARCH			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
STATE AID	\$ 42,879	\$ 43,936	\$ 1,057	Actuals higher than forecast due to per pupil reimbursements
MPSERS (STATE FUNDED)	\$ 4,798	\$ 4,798	0	
ENHANCEMENT MILLAGE	\$ 1,976	\$ 1,691	(285)	Higher due to COVID related reimbursements that were received ahead of forecast
GRANTS	\$ 16,902	\$ 55,850	38,948	
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	\$ 15	\$ 15	
TRANSFER FROM RELATED ACCOUNTS	-	\$ 2	\$ 2	
WCRESA	\$ 3,006	\$ 3,006	(0)	
FOOD SERVICE-REIMBURSEMENT	\$ 248	\$ 138	(110)	
MISCELLANEOUS	\$ 750	\$ 503	(247)	
TOTAL CASH RECEIPTS	\$ 70,559	\$ 109,938	\$ 39,379	
CASH DISBURSEMENTS				
MPSERS (PASS THROUGH)	(4,798)	(4,798)	-	
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(20,729)	(24,890)	(4,161)	Timing - cash transfers for direct deposit were made sooner than forecasted
EMPLOYEE WITHOLDINGS	(5,627)	(5,735)	(108)	
EMPLOYER TAXES	(2,265)	(2,102)	163	
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,350)	(1,501)	(151)	
HEALTH	(5,563)	(5,312)	251	
PENSION (EMPLOYEE PORTION)	(2,073)	(2,291)	(218)	
PENSION (EMPLOYER PORTION)	(7,996)	(7,573)	423	
ACCOUNT PAYABLE GENERAL FUNDS	(16,000)	(17,921)	(1,921)	AP higher than forecast to make payments in advance of the Spring Break closure
CAPITAL PROJECTS ACCOUNTS PAYABLE	(2,000)	(1,825)	175	
FOOD SERVICE	(839)	(602)	236	
TRANSFER TO DPS	-	-	0	
TRANSFER TO INVESTMENT ACCOUNT	(11,000)	-	11,000	Transfer not made as the District is generating higher returns from the Concentration account than the MILAF Investment Account
TRANSFER TO RELATED ACCOUNTS	-	(0)	(0)	
OTHER	(240)	-	240	
TOTAL CASH DISBURSEMENTS	(80,480)	(74,551)	\$ 5,928	
Beginning Cash Balance	\$ 48,879	\$ 48,879	\$ 20,369	
Net Cash Flow	(9,921)	35,387	31,308	
Ending Cash Balance	\$ 38,958	\$ 84,266	\$ 51,677	

Food Service Revenues and Expenditures

Food Service Budget to Actual Comparison Current Month

Food Service Budget to Actual Comparison YTD

SUMMARY

	Food Service Budget to Actual Comparison Current Month				Food Service Budget to Actual Comparison YTD				
	Budget Month of Mar FY 21	Actual Month of Mar FY 21	Variance		Budget YTD Mar FY 21	Actual YTD Mar FY 21	Variance		
			\$	%			\$	%	
Revenues									
Local sources	\$ 14,583	\$ 457	\$ (14,126)	(97%)	\$ 131,250	\$ 31,235	\$ (100,015)	(76%)	
State sources	111,639	121,777	10,138	9%	1,004,755	730,659	(274,096)	(27%)	
Federal sources	445,911	1,653,018	1,207,108	271%	4,013,196	8,114,429	4,101,233	102%	
Other sources	216,667	2,500	(214,167)		1,950,000	41,165	(1,908,835)		
Total revenues	\$ 788,800	\$ 1,777,753	\$ 988,953	125%	\$ 7,099,201	\$ 8,917,487	\$ 1,818,287	26%	
Expenditures									
Personnel	\$ 999,163	\$ 1,321,197	\$ 322,034	32%	\$ 8,992,468	\$ 11,489,072	\$ 2,496,604	28%	
Purchased Services	143,561	37,381	(106,179)	(74%)	1,292,047	1,979,301	687,254	53%	
Supplies & Equipment	644,297	499,775	(144,521)	(22%)	5,798,671	5,207,944	(590,727)	(10%)	
Capital Outlay	207,116	-	(207,116)	(100%)	1,864,040	2,485,387	621,347	33%	
Misc	216,667	-	(216,667)	(100%)	1,950,000	1,100	(1,948,900)	0%	
Total expenditures	\$ 2,210,803	\$ 1,858,354	\$ (352,449)	(16%)	\$ 19,897,226	\$ 21,162,804	\$ 1,265,578	6%	
Surplus (Deficit)	\$ (1,422,003)	\$ (80,601)	\$ 1,341,402	(94%)	\$ (12,798,025)	\$ (12,245,316)	\$ 552,708	(4%)	

Projected June 30 Surplus/(Deficit) before transfers	\$ (16,264,033)
Transfer from Food Service Fund Balance	\$ 11,264,033
Transfer from GF*	\$ 5,000,000
Ending Surplus/(Deficit) after transfers	\$ -



*MDE continues to evaluate whether CARES funding can be used to cover Food Service deficits. If approved, a potential of approximately \$8.5M in funds (September-December 2020 deficits) could be used to offset the projected OSN deficit thus potentially eliminating the transfer from the General Fund to ensure a balanced budget.

Finance Appendix



DPS FY 2021 Monthly Cash Flows

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
PROPERTY TAX	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,837	\$ 563	\$ 12,941	\$ 8,359	\$ 2,035	\$ 674	\$ 1,000	\$ 750	\$ 73,783
TRANSFERS FROM DPSCD	-	-	-	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	\$ 1	\$ 9	\$ 0	\$ 0	\$ 918	\$ 0	\$ 0	\$ 0	\$ 929
TOTAL CASH RECEIPTS	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,838	\$ 572	\$ 12,941	\$ 8,359	\$ 2,953	\$ 674	\$ 1,000	\$ 750	\$ 74,712
CASH DISBURSEMENTS													
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	(196)	-	-	(26)	-	-	-	-	-	(223)
PROPERTY TAX TRANSFERS	-	(5,921)	(17,905)	(15,560)	(7,803)	(603)	(5,439)	-	(16,963)	(674)	(1,000)	(750)	(72,618)
TRANSFERS TO DPSCD	-	-	-	-	-	-	(160)	-	(2)	-	-	-	(161)
OTHER DISBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	-	(5,921)	(17,905)	(15,756)	(7,803)	(603)	(5,625)	-	(16,965)	(674)	(1,000)	(750)	(73,002)
BEGINNING CASH BALANCE	\$ 2,982	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,023	\$ 3,059	\$ 3,028	\$ 10,344	\$ 18,704	\$ 4,692	\$ 4,692	\$ 4,693	\$ 2,982
NET CASH FLOW	\$ 1,099	\$ 15,714	(5,002)	(11,770)	\$ 35	(31)	\$ 7,316	\$ 8,359	(14,011)	\$ 0	\$ 0	\$ 0	\$ 1,710
ENDING CASH BALANCE	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,023	\$ 3,059	\$ 3,028	\$ 10,344	\$ 18,704	\$ 4,692	\$ 4,692	\$ 4,693	\$ 4,693	\$ 4,692

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 20,612	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,729	\$ 28,337	\$ 33,776	\$ 33,777	\$ 49,974	\$ 267	\$ 3,532	\$ 20,612
Property Tax Transfers In	-	\$ 5,921	\$ 17,905	\$ 15,560	\$ 7,803	\$ 603	\$ 5,439	-	\$ 16,963	\$ 674	\$ 1,000	\$ 750	\$ 72,618
EARNINGS ON INVESTMENTS	-	-	-	-	-	\$ 5	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	-
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 95,237	-	-	\$ 97,500
Scheduled Bond Payments	-	-	-	(40,067)	(5)	-	-	-	(767)	(145,621)	-	-	(186,460)
ENDING PROPERTY TAX RESERVE	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,729	\$ 28,337	\$ 33,776	\$ 33,777	\$ 49,974	\$ 267	\$ 3,532	\$ 4,284	\$ 4,284

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 17,978	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,248	\$ 40,996	\$ 18,733	\$ 18,733	\$ 18,733	\$ 17,978
Cash Receipts	\$ 1	\$ 19,788	\$ 1,484	\$ 16,178	\$ 611	\$ 1,800	\$ 12,247	\$ 8,961	\$ 1,993	\$ 329	\$ 1,034	\$ 2,585	\$ 67,010
Scheduled EL/Bond Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled ORS Payments	-	-	(15,904)	-	-	-	-	(23,277)	-	-	-	-	(39,181)
Supplemental ORS Payments	(15,934)	-	-	-	-	-	-	(6,212)	(979)	(329)	(1,034)	(513)	(25,002)
ENDING BONY BALANCE	\$ 2,044	\$ 21,832	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,248	\$ 40,996	\$ 18,733	\$ 18,733	\$ 18,733	\$ 20,805	\$ 20,805

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

	\$ 26,738	\$ 68,161	\$ 66,643	\$ 46,544	\$ 54,988	\$ 57,366	\$ 82,368	\$ 93,477	\$ 73,399	\$ 25,955	\$ 26,957	\$ 29,781	\$ 29,780
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DPSCD FY 2021 Monthly Cash Flows

	2020					2021							
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 21 TOTAL
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
STATE AID	\$ 43,926	\$ 52,779	-	\$ 42,251	\$ 43,806	\$ 42,973	\$ 42,351	\$ 45,392	\$ 43,936	\$ 42,879	\$ 42,879	\$ 42,879	\$ 486,049
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	\$ 432	\$ 2,033	\$ 1,691	\$ 670	\$ 595	\$ 61	\$ 16,894
GRANTS	\$ 15,875	\$ 29,157	\$ 15,030	\$ 7,991	\$ 3,228	\$ 39,848	\$ 1,933	\$ 24,216	\$ 55,850	\$ 23,382	\$ 29,498	\$ 40,176	\$ 286,184
TRANSFER FROM MILAF INVESTMENT ACCOUNT	\$ 15,000	-	-	\$ 25,000	\$ 20,000	-	-	-	\$ 15	-	-	-	\$ 60,015
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	\$ 160	-	\$ 2	\$ 5,500	-	\$ 9,000	\$ 14,661
WCRESA	-	\$ 300	\$ 3,344	\$ 3,344	\$ 7,937	\$ 4,540	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 37,502
FOOD SERVICE-REIMBURSEMENT	\$ 1,185	-	\$ 400	\$ 284	\$ 11	\$ 990	\$ 1,840	\$ 1,564	\$ 138	\$ 196	\$ 287	\$ 209	\$ 7,105
MISCELLANEOUS	\$ 1,334	\$ 355	\$ 606	\$ 3,145	\$ 616	\$ 501	\$ 278	\$ 290	\$ 503	\$ 750	\$ 750	\$ 750	\$ 9,878
TOTAL CASH RECEIPTS	\$ 81,064	\$ 86,340	\$ 20,463	\$ 85,344	\$ 91,186	\$ 94,659	\$ 54,798	\$ 81,299	\$ 109,938	\$ 81,181	\$ 81,813	\$ 100,879	\$ 968,964

CASH DISBURSEMENTS

MPSERS (PASS THROUGH)	(3,745)	(3,745)	(3,749)	-	-	(14,394)	-	(4,798)	(4,798)	(4,798)	(4,798)	(4,798)	(49,623)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(19,795)	(18,162)	(16,196)	(28,563)	(25,095)	(28,140)	(18,157)	(19,699)	(24,890)	(21,599)	(31,644)	(23,193)	(275,134)
EMPLOYEE WITHOLDINGS	(5,864)	(4,481)	(5,080)	(7,895)	(2,416)	(11,590)	(5,168)	(4,700)	(5,735)	(5,863)	(8,589)	(6,295)	(73,676)
EMPLOYER TAXES	(1,987)	(1,590)	(1,847)	(3,349)	(5,988)	(4,367)	(3,223)	(3,365)	(2,102)	(2,361)	(3,458)	(2,535)	(36,171)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,186)	(1,034)	(1,140)	(1,331)	(1,310)	(1,947)	(1,569)	(1,395)	(1,501)	(1,399)	(1,973)	(1,490)	(17,275)
HEALTH	(4,841)	(4,407)	(65)	(10,008)	(4,739)	(4,704)	(4,962)	(5,257)	(5,312)	(5,563)	(5,563)	(5,563)	(60,983)
PENSION (EMPLOYEE PORTION)	(2,324)	(942)	(1,773)	(2,398)	(2,504)	(4,568)	(2,416)	(2,620)	(2,291)	(2,160)	(3,164)	(2,319)	(29,479)
PENSION (EMPLOYER PORTION)	(7,997)	(6,984)	(6,108)	(8,251)	(8,433)	(15,193)	(8,105)	(8,641)	(7,573)	(8,331)	(12,206)	(8,946)	(106,767)
ACCOUNT PAYABLE GENERAL FUNDS	(16,570)	(22,916)	(15,157)	(20,248)	(12,444)	(24,899)	(7,988)	(9,304)	(17,921)	(22,000)	(16,000)	(17,000)	(202,447)
CAPITAL PROJECTS ACCOUNTS PAYABLE	(1,685)	(105)	(740)	(1,547)	(10)	(7,885)	(198)	(735)	(1,825)	(3,000)	(3,000)	(3,000)	(23,730)
FOOD SERVICE	(2,744)	(548)	(3,279)	(2,348)	(1,044)	(695)	(503)	(417)	(602)	(786)	(846)	(546)	(14,358)
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO RELATED ACCOUNTS	-	-	-	-	-	(2)	(23)	(0)	(0)	-	-	-	(26)
OTHER	(173)	(52)	(42)	-	-	-	-	-	-	(360)	(300)	(300)	(1,227)
TOTAL CASH DISBURSEMENTS	(68,910)	(64,966)	(55,176)	(85,937)	(63,982)	(118,384)	(52,310)	(60,931)	(74,551)	(78,220)	(91,542)	(75,986)	(890,895)

BEGINNING CASH BALANCE	\$ 24,322	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,544	\$ 49,748	\$ 26,023	\$ 28,510	\$ 48,879	\$ 84,266	\$ 87,227	\$ 77,498	\$ 24,322
NET CASH FLOW	\$ 12,154	\$ 21,374	(34,713)	(593)	\$ 27,204	(23,725)	\$ 2,488	\$ 20,369	\$ 35,387	\$ 2,961	(9,728)	\$ 24,892	\$ 78,069
ENDING CASH BALANCE	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,544	\$ 49,748	\$ 26,023	\$ 28,510	\$ 48,879	\$ 84,266	\$ 87,227	\$ 77,498	\$ 102,391	\$ 102,391

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	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,761
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 4	\$ 2	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 14
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,775
LEGAL FUND													
Beginning Balance	\$ 1,171	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,171
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 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	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173
RAINY DAY FUND													
Beginning Balance	\$ 36,328	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 37,379	\$ 37,380	\$ 37,382	\$ 36,328
(+) Transfers in	-	-	-	-	-	-	-	-	\$ 1,017	-	-	-	\$ 1,017
(+) Dividends/Interest	\$ 11	\$ 7	\$ 5	\$ 3	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 39
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 37,379	\$ 37,380	\$ 37,382	\$ 37,384	\$ 37,384
MILAF INVESTMENT													
Beginning Balance	\$ 71,051	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,415	\$ 19,383	\$ 19,385	\$ 19,387	\$ 71,051
(+) Transfers in	-	-	-	-	-	\$ 9,354	-	-	-	-	-	-	\$ 9,354
(+) Dividends/Interest	\$ 6	\$ 1	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2	\$ 2	\$ 2	\$ 16
(-) Transfers out	(15,000)	-	-	(25,000)	(20,000)	-	-	-	(1,032)	-	-	-	(61,032)
Ending Balance	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,415	\$ 19,383	\$ 19,385	\$ 19,387	\$ 19,389	\$ 19,389
TOTAL GENERAL FUND BALANCE	\$ 144,808	\$ 166,193	\$ 131,488	\$ 105,900	\$ 113,106	\$ 98,737	\$ 101,227	\$ 121,598	\$ 156,972	\$ 159,938	\$ 150,214	\$ 175,111	\$ 175,111
CAPITAL PROJECTS													
Beginning Balance	\$ 38,067	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,078	\$ 38,079	\$ 32,581	\$ 32,583	\$ 38,067
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 18
(-) Transfers out	-	-	-	-	-	-	-	-	-	(5,500)	-	(9,000)	(14,500)
Ending Balance	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,078	\$ 38,079	\$ 32,581	\$ 32,583	\$ 23,585	\$ 23,585
FOOD SERVICE													
Beginning Balance	\$ 22,107	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,767	\$ 12,768	\$ 12,768	\$ 12,772	\$ 12,776	\$ 22,107
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 4	\$ 3	\$ 2	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4	\$ 4	\$ 4	\$ 27
(-) Transfers out	-	-	-	-	-	(9,354)	-	-	-	-	-	-	(9,354)
Ending Balance	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,767	\$ 12,768	\$ 12,768	\$ 12,772	\$ 12,776	\$ 12,780	\$ 12,780
Total General Fund, ISF, Legal, Rainy Day Fund, MILAF Investment, Capital Projects and Food Service	\$ 204,992	\$ 226,382	\$ 191,680	\$ 166,095	\$ 173,303	\$ 149,580	\$ 152,072	\$ 172,443	\$ 207,818	\$ 205,290	\$ 195,573	\$ 211,476	\$ 211,476



Expenditures by Function – March 2021

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of Mar FY21	Month of Mar FY21	\$	%	YTD Mar FY21	YTD Mar FY21	\$	%	
FUNCTION LEVEL EXPENDITURES									
INSTRUCTION									
Elementary Programs	\$ 16,930,790	\$ 17,018,860	\$ 88,070	1%	131,900,281	\$ 132,714,573	\$ 814,292	1%	
Middle School Programs	1,389,374	1,596,138	206,764	15%	11,069,163	11,258,844	189,681	2%	
High School & Summer Programs	5,690,437	7,033,493	1,343,056	24%	48,339,373	50,962,441	2,623,068	5%	
Special Education	7,030,945	7,679,623	648,678	9%	55,432,009	55,732,807	300,798	1%	
Compensatory Education	3,667,341	4,090,733	423,392	12%	37,847,872	37,547,628	(300,244)	(1%)	
Career and Technical Education	181,303	75,818	(105,485)	(58%)	2,236,664	2,171,114	(65,551)	(3%)	
Adult/Continuing Education	137,125	130,459	(6,667)	(5%)	1,062,576	1,033,260	(29,316)	(3%)	
Total Instruction	35,027,315	37,625,124	2,597,809	7%	287,887,938	291,420,666	3,532,728	1%	
SUPPORTING SERVICES									
Pupil	8,776,978	8,700,415	(76,563)	(1%)	67,046,049	63,901,925	(3,144,124)	(5%)	
Instructional Support	8,177,240	5,827,552	(2,349,688)	(29%)	51,026,213	42,186,168	(8,840,045)	(17%)	
General Administration	752,544	501,239	(251,305)	(33%)	5,651,559	4,840,528	(811,031)	(14%)	
School Administration	3,971,064	4,350,862	379,798	10%	38,195,592	38,064,496	(131,097)	(0%)	
Business	1,150,979	559,635	(591,344)	(51%)	11,414,835	10,648,032	(766,802)	(7%)	
Maintenance & Operations	9,567,874	6,568,898	(2,998,976)	(31%)	72,581,697	65,745,055	(6,836,643)	(9%)	
Transportation	3,103,746	2,702,032	(401,713)	(13%)	24,721,525	20,259,416	(4,462,108)	(18%)	
Central Support Services	3,087,572	3,411,964	324,392	11%	36,815,332	37,648,011	832,680	2%	
School Activities	299,157	82,085	(217,072)	(73%)	1,394,386	962,476	(431,910)	(31%)	
Total Supporting Services	38,887,152	32,704,682	(6,182,470)	(16%)	308,847,187	284,256,106	(24,591,081)	(8%)	
Community Service	545,343	270,319	(275,024)	(50%)	5,617,140	3,731,642	(1,885,498)	(34%)	
TOTAL EXPENDITURES	\$ 74,459,810	\$ 70,600,125	\$ (3,859,685)	(5%)	\$ 602,352,265	\$ 579,408,414	\$ (22,943,850)	(4%)	

DPSCD FY 2021 Student Activity Fund

DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
STUDENT ACTIVITIES FUND
MONTH ENDING FEBRUARY 28,2021

	<u>FY 2021 Budget</u>	<u>Actuals</u>
Revenue:		
Local Sources	\$ 2,250,000	\$ 823,913
Total Revenue	<u>2,250,000</u>	<u>823,913</u>
Expenditures:		
Community Services	2,250,000	586,048
Total Support Services	<u>2,250,000</u>	<u>586,048</u>
Excess of Revenue over Expenditures	-	237,865
Beginning Fund Balance	1,666,433	1,666,433
Ending Fund Balance	<u><u>\$ 1,666,433</u></u>	<u><u>\$ 1,904,299</u></u>



Note: Student Activity Fund Updates trail by one month due to the time required to conduct independent monthly school audits