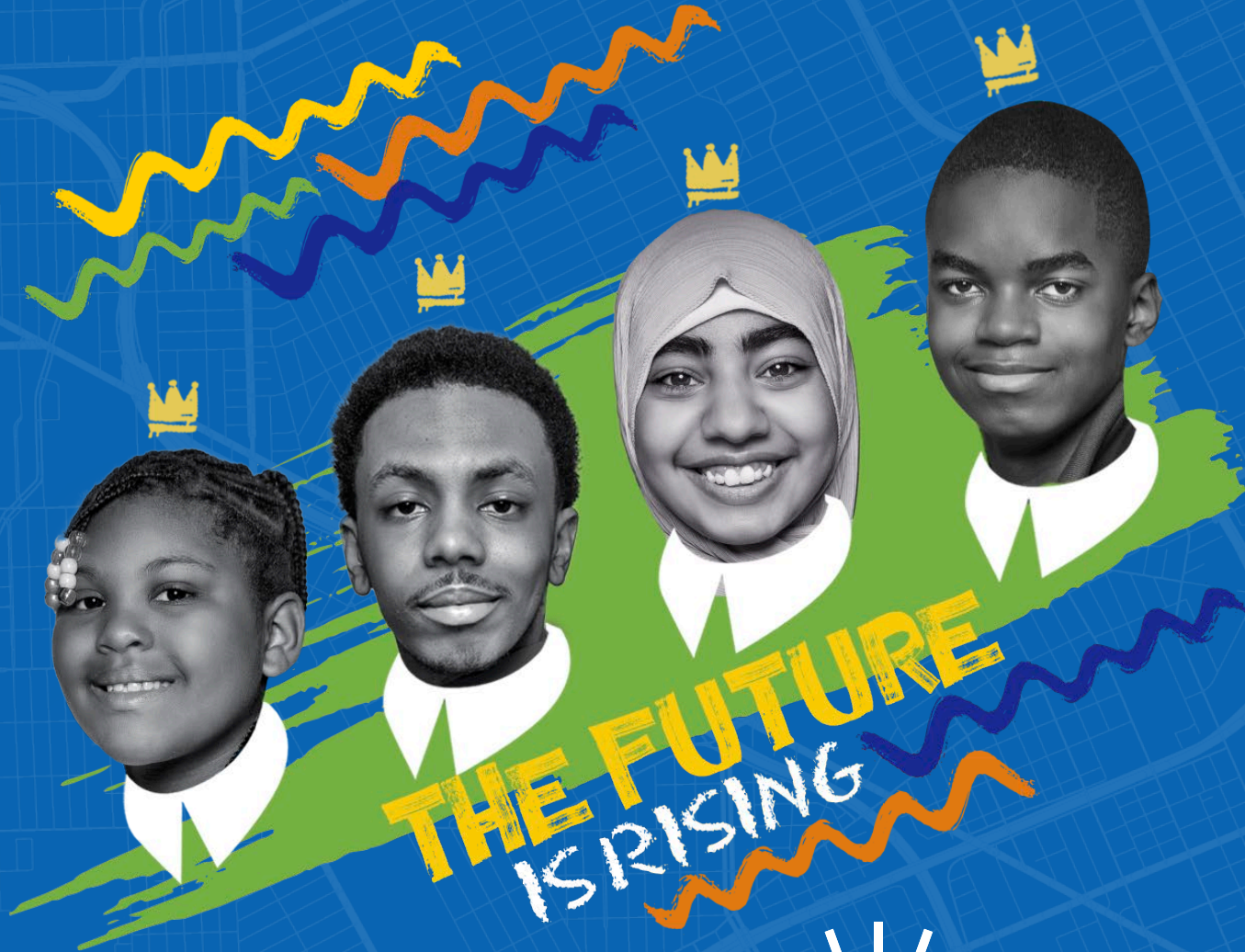


DPSCD Finance Committee Presentation

January 29, 2024



Overall Summary – DPS



Revenues and Expenditures – December 2023

- DPS received \$1.9M in 13 mill receipts.
 - Current 13 mill tax receipt reserves are \$56.2M.
- DPS received \$1.7M in 18 mill receipts.
 - Supplemental debt payments of \$1.2M were made in December.
 - Total 18 mill account balances total \$2.9M.

Cash Flow

- The ending general fund cash balance at the end June 2024 is \$3.3M.

Overall Summary – DPSCD Revenues and Expenditures

Revenue was higher than forecast in December.

- Local revenue was above forecast
 - Interest income is running higher than forecast due to increases in interest rates above estimates.
 - The District received Balmer grant funds
 - Enhancement millage payments are running higher due to increases in property values.
 - State Aid included one-time categorical grant payments

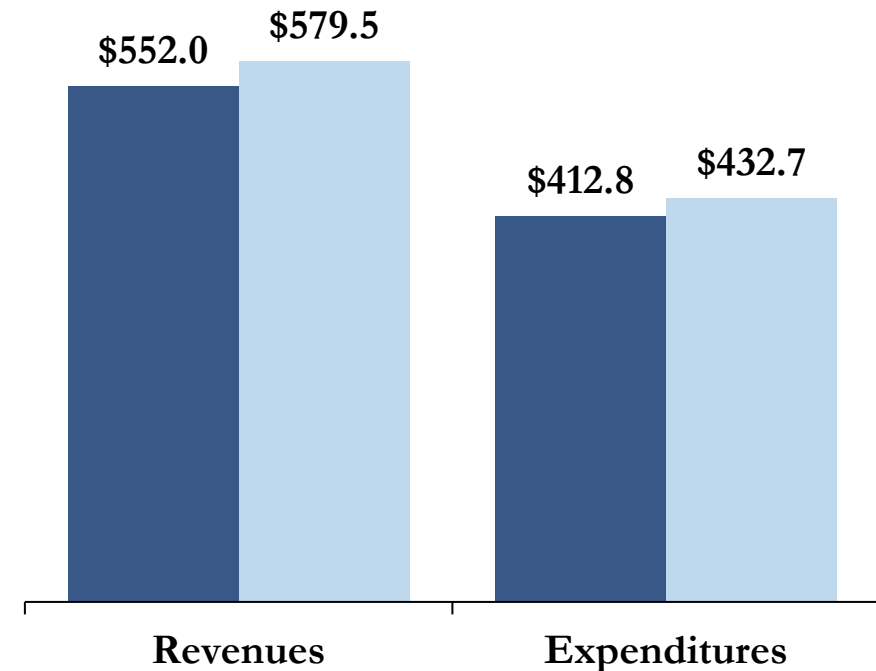
Expenditures were above forecast.

- Personnel costs included December bonus payments negotiated with unions that were not included in the adopted budget and will be added in Budget Amendment 1.

Budget vs. Actuals – As of December 2023

\$ in millions

 Budget
 Actuals

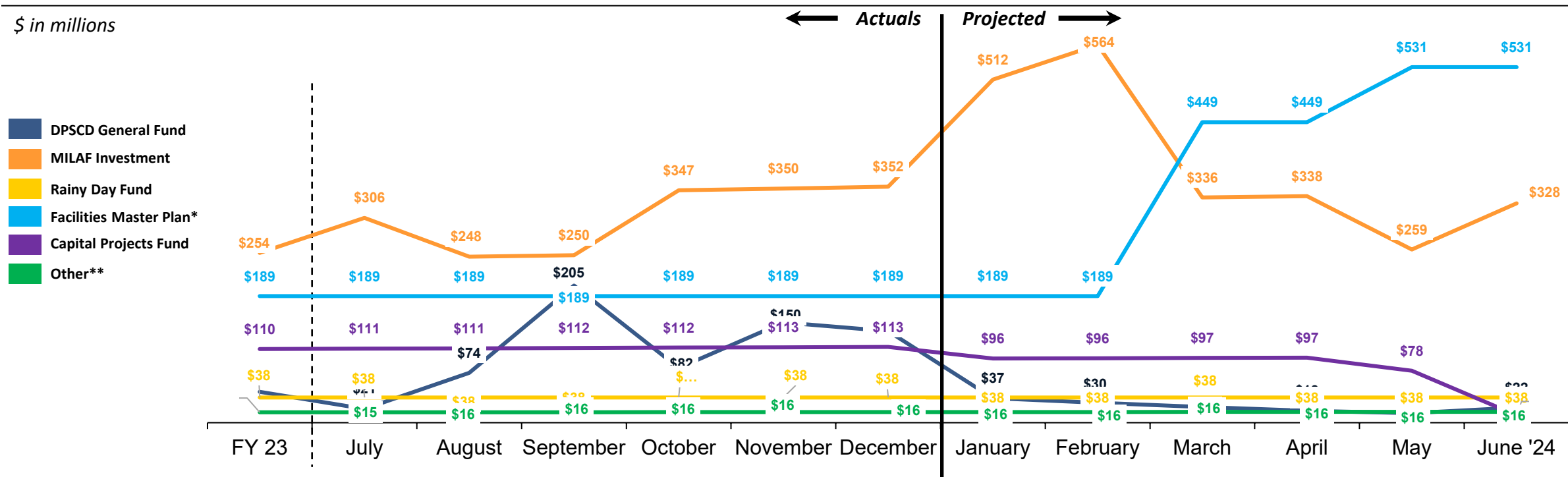


DPSCD December 2023 Cash Flow Analysis

- DPSCD's ending balances were as follows: General Fund - \$136.7M, Rainy-Day Fund - \$37.6M, MILAF Investment Account - \$352.3M, Capital Projects \$113.1M, Facilities Master Plan \$188.9M and Other* remaining funds - \$15.8M.
- Excluding capital accounts, the current cash balances are estimated to be equivalent to 35.9 weeks of average expenditures¹.

Actual Ending Cash Balance – December 31, 2023

\$ in millions



1) Calculated by taking cash balances of all funds available to the Board as of December 31, 2023 (excluding Capital and FMP funds) and dividing the sum by the rolling average actual YTD expenditures per week (excludes extraordinary, one-time items).

* The District will assign cash from the General Fund to the Facilities Master Plan fund based on the surplus in the audited financial statements during BA#1 for FY24.

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

Appendix



DPS Update

December 2023



DPS FY 2024 Monthly Cash Flows



IN THOUSANDS \$ 0.00

	2023						2024						
	July	August	September	October	November	December	January	February	March	April	May	June	FY 24 TOTAL
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
PROPERTY TAX	\$ 2,074	\$ 31,573	\$ 12,026	\$ 2,405	\$ 9,613	\$ 1,902	\$ 11,785	\$ 10,911	\$ 1,154	\$ 476	\$ 310	\$ 20,141	\$ 104,370
MISCELLANEOUS	\$ 20	\$ 23	\$ 23	\$ 28	\$ 31	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 22	\$ 22	\$ 273
TOTAL CASH RECEIPTS	\$ 2,094	\$ 31,597	\$ 12,048	\$ 2,433	\$ 9,644	\$ 1,922	\$ 11,805	\$ 10,932	\$ 1,176	\$ 497	\$ 332	\$ 20,163	\$ 104,643
CASH DISBURSEMENTS													
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	-	-	(31)	-	-	-	-	-	(35)	(66)
PROPERTY TAX TRANSFERS	(2,074)	(31,573)	(9,484)	(4,946)	(9,613)	(1,013)	(11,785)	(10,911)	(1,154)	(2,476)	(310)	(20,141)	(105,481)
OTHER DISBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	(2,074)	(31,574)	(9,484)	(4,946)	(9,613)	(1,044)	(11,785)	(10,911)	(1,154)	(2,476)	(310)	(20,176)	(105,548)
BEGINNING CASH BALANCE	\$ 4,253	\$ 4,273	\$ 4,295	\$ 6,859	\$ 4,346	\$ 4,377	\$ 5,255	\$ 5,276	\$ 5,297	\$ 5,318	\$ 3,339	\$ 3,361	\$ 4,253
NET CASH FLOW	\$ 20	\$ 23	\$ 2,564	(2,513)	\$ 31	\$ 878	\$ 21	\$ 21	\$ 21	(1,979)	\$ 22	(13)	(905)
ENDING CASH BALANCE	\$ 4,273	\$ 4,295	\$ 6,859	\$ 4,346	\$ 4,377	\$ 5,255	\$ 5,276	\$ 5,297	\$ 5,318	\$ 3,339	\$ 3,361	\$ 3,348	\$ 3,348

IN THOUSANDS \$ 0.00

	2023						2024						
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 24 TOTAL
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 21,196	\$ 23,361	\$ 55,063	\$ 64,807	\$ 45,146	\$ 54,957	\$ 56,217	\$ 68,174	\$ 79,309	\$ 80,741	\$ 9,976	\$ 10,290	\$ 21,196
Property Tax Transfers In	\$ 2,074	\$ 31,573	\$ 9,484	\$ 4,946	\$ 9,613	\$ 1,013	\$ 11,785	\$ 10,911	\$ 1,154	\$ 2,476	\$ 310	\$ 20,141	\$ 105,481
EARNINGS ON INVESTMENTS	\$ 91	\$ 132	\$ 260	\$ 273	\$ 198	\$ 246	\$ 172	\$ 225	\$ 278	\$ 253	\$ 4	\$ 10	\$ 2,142
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 65,007	-	-	\$ 65,007
Scheduled Bond Payments	-	(3)	-	(24,880)	(1)	-	-	-	-	(138,502)	-	-	(163,385)
ENDING PROPERTY TAX RESERVE	\$ 23,361	\$ 55,063	\$ 64,807	\$ 45,146	\$ 54,957	\$ 56,217	\$ 68,174	\$ 79,309	\$ 80,741	\$ 9,976	\$ 10,290	\$ 30,441	\$ 30,441
DPS DEBT FUND (18 MILLS - BONY)													
BEGINNING BALANCE	\$ 22,314	\$ 11,447	\$ 31,238	\$ 10,825	\$ 3,669	\$ 2,385	\$ 2,862	\$ 9,843	\$ 20,136	\$ 21,168	\$ 21,528	\$ 21,754	\$ 22,314
Cash Receipts	\$ 1,845	\$ 29,629	\$ 9,449	\$ 5,303	\$ 1,178	\$ 1,683	\$ 9,546	\$ 10,293	\$ 1,620	\$ 360	\$ 225	\$ 11,759	\$ 82,892
Scheduled EL/Bond Payments	-	-	(8,852)	-	-	-	-	-	(589)	-	-	-	(9,441)
Supplemental Debt Payments	(12,712)	(9,838)	(21,010)	(12,459)	(2,462)	(1,206)	(2,565)	-	-	-	-	-	(62,252)
ENDING BONY BALANCE	\$ 11,447	\$ 31,238	\$ 10,825	\$ 3,669	\$ 2,385	\$ 2,862	\$ 9,843	\$ 20,136	\$ 21,168	\$ 21,528	\$ 21,754	\$ 33,513	\$ 33,513

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

\$ 39,081	\$ 90,596	\$ 82,491	\$ 53,162	\$ 61,719	\$ 64,334	\$ 83,293	\$ 104,742	\$ 107,227	\$ 34,843	\$ 35,404	\$ 67,302	\$ 67,302
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DPS Cash Forecast to Actuals Variance – December 2023



IN THOUSANDS \$ 0.00

December

CASH RECEIPTS

PROPERTY TAX
MISCELLANEOUS
TOTAL CASH RECEIPTS

FORECAST	ACTUALS	VARIANCE	COMMENTS :
\$ 979	\$ 1,902	\$ 923	
31	21	(10)	
\$ 1,010	\$ 1,922	\$ 913	

CASH DISBURSEMENTS

ACCOUNTS PAYABLE GENERAL FUND
PROPERTY TAX TRANSFERS
TRANSFERS TO DPSCD
OTHER DISBURSEMENTS
TOTAL CASH DISBURSEMENTS

(65)	(31)	\$ 34	Payment for annual audit
(979)	(1,013)	(34)	Timing, future transfer will be adjusted to match receipts
-	-	-	
-	-	-	
(1,044)	(1,044)	(0)	

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 4,377	\$ 4,377	-
(34)	\$ 878	913
\$ 4,343	\$ 5,255	\$ 913

DPSCD Update

December 2023



Summary of Revenues and Expenditures



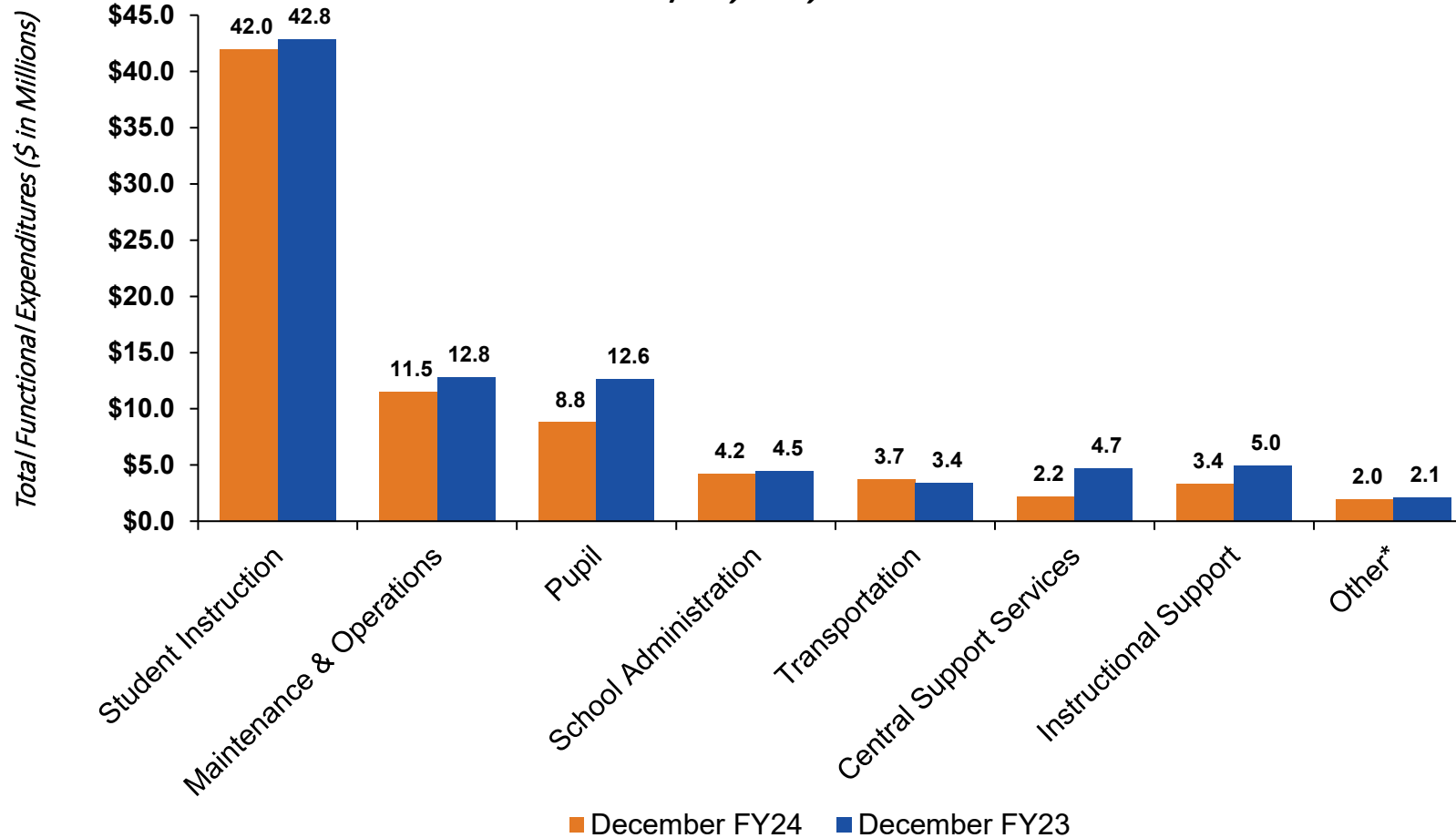
	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD			
	Budget	Actual	Variance		Budget	Actual	Variance	
	Month of December FY24	Month of December FY24	\$	%	YTD December FY24	YTD December FY24	\$	%
SUMMARY								
Revenues								
Local sources	\$ 6,951,390	\$ 11,517,074	\$ 4,565,684	66%	\$ 34,513,495	\$ 53,068,932	\$ 18,555,437	54%
State sources	56,882,630	61,791,914	4,909,284	9%	334,144,446	346,533,976	12,389,530	4%
Federal sources	35,539,777	35,624,672	84,895	0%	183,345,212	179,940,177	(3,405,035)	(2%)
Total revenues	99,373,797	108,933,659	9,559,863	10%	552,003,153	579,543,086	27,539,932	5%
Expenditures								
Salaries	37,805,596	37,653,341	(152,255)	(0%)	195,697,184	209,293,083	13,595,900	7%
Benefits	21,365,711	23,666,653	2,300,942	11%	110,796,005	125,853,255	15,057,250	14%
Purchased Services	15,689,804	13,992,312	(1,697,492)	(11%)	80,840,425	73,031,016	(7,809,409)	(10%)
Supplies & Textbooks	1,866,981	1,453,775	(413,207)	(22%)	10,614,063	10,058,816	(555,247)	(5%)
Equipment & Capital	84,543	272,795	188,253	223%	517,303	1,218,137	700,835	135%
Utilities	2,578,085	2,443,014	(135,071)	(5%)	14,360,424	13,259,586	(1,100,837)	(8%)
Total expenditures	79,390,720	79,481,890	91,170	0%	412,825,402	432,713,894	19,888,492	5%
Surplus (Deficit)	\$ 19,983,077	\$ 29,451,769	\$ 9,468,692	10%	\$ 139,177,752	\$ 146,829,192	\$ 7,651,440	10%

Expenditures by Function – December FY24 v. FY23



December FY24 Functional Expenditures**

- \$77,681,890



Notes:

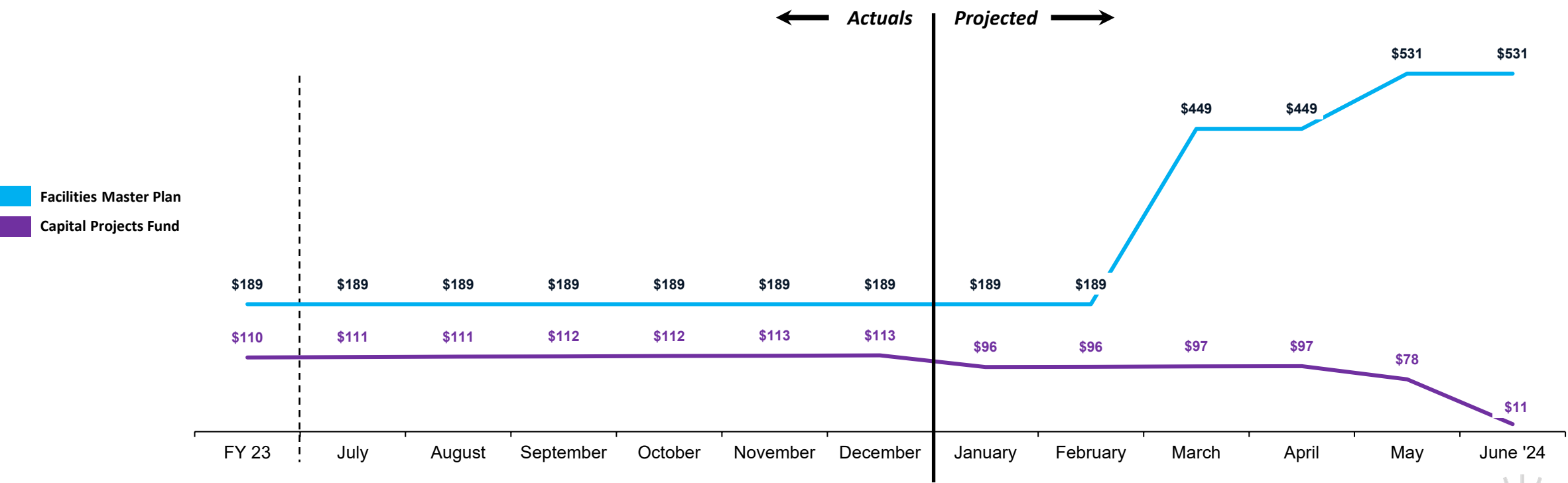
- FY 23 costs were higher due to the timing of bonus payments which were mostly paid in December of FY23.
- Bonus payments for FY24 were primarily paid in late November.

DPSCD December 2023 Cash Flow Analysis – Capital Related

- At the end of December, DPSCD’s ending Facilities Master Plan & Capital Projects balances were as follows:
 - Facilities Master Plan - \$188.9M
 - Capital Projects Fund - \$113.1M

Actual Ending Cash Balance – December 31, 2023

\$ in millions



Food Service Revenues and Expenditures - FY24



Food Service Budget to Actual Comparison Current Month

Budget Month of Dec FY 24	Actual Month of Dec FY 24	Variance	
		\$	%

Food Service Budget to Actual Comparison YTD

Budget YTD Dec FY 24	Actual YTD Dec FY 24	Variance	
		\$	%

SUMMARY

Revenues

Local sources	\$ 16,703	\$ 16,106	\$ (597)	(4%)
State sources	149,011	\$ 91,859	(57,152)	(38%)
Federal sources	3,433,354	\$ 5,098,481	1,665,127	48%
Other sources (Commodities)	219,780	\$ -	(219,780)	(100%)
Total revenues	\$ 3,818,848	\$ 5,206,447	\$ 1,387,599	36%

\$ 84,936	\$ 130,348	\$ 45,411	53%
757,721	\$ 551,157	(206,564)	(27%)
17,458,604	\$ 19,583,238	2,124,634	12%
1,117,582	\$ -	(1,117,582)	(100%)
\$ 19,418,844	\$ 20,264,742	\$ 845,898	4%

Expenditures

Personnel	\$ 1,688,211	\$ 1,964,067	\$ 275,856	16%
Purchased Services	98,110	12,011	(86,099)	(88%)
Supplies & Equipment	1,661,538	2,710,470	1,048,932	63%
Other Equipment	10,989	-	(10,989)	(100%)
Capital Outlay	-	-	-	0%
Misc	8,352	7,045	(1,307)	(16%)
Other uses (Commodities)	-	-	-	0%
Total expenditures	\$ 3,467,200	\$ 4,693,593	\$ 1,226,393	35%

\$ 8,584,553	\$ 10,031,296	\$ 1,446,743	17%
498,889	907,885	408,997	82%
8,448,923	10,426,395	1,977,472	23%
55,879	155,498	99,619	178%
-	-	-	0%
42,468	31,260	(11,208)	(26%)
-	-	-	0%
\$ 17,630,712	\$ 21,552,334	\$ 3,921,622	22%

Excess of Revenues Over (Under)

Expenditures	\$ 351,648	\$ 512,854	\$ 161,206	46%
Other Sources (Uses)	-	68,106	(68,106)	
Surplus (Deficit)	\$ 351,648	\$ 580,960	\$ 93,100	26%

\$ 1,788,132	\$ (1,287,592)	\$ (3,075,723)	(172%)
-	402,271	402,271	
\$ 1,788,132	\$ (885,321)	\$ (2,673,452)	(150%)

DPSCD FY 2024 Monthly Cash Flows



IN THOUSANDS \$ 0.00

CASH RECEIPTS

	2023						2024						
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 24 TOTAL
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
STATE AID	\$ 54,423	\$ 52,890	-	\$ 52,486	\$ 74,001	\$ 67,828	\$ 54,582	\$ 54,582	\$ 54,582	\$ 54,582	\$ 54,582	\$ 54,582	\$ 629,117
MPSERS (STATE FUNDED)	\$ 11,465	\$ 11,478	\$ 995	-	\$ 15,147	\$ 7,573	\$ 7,573	\$ 7,573	\$ 7,573	\$ 7,573	\$ 7,573	\$ 7,573	\$ 92,098
ENHANCEMENT MILLAGE	-	\$ 269	-	\$ 2,983	\$ 5,642	\$ 2,186	\$ 879	\$ 794	\$ 2,288	\$ 1,748	\$ 752	\$ 924	\$ 18,465
GRANTS	\$ 50,137	\$ 4,162	\$ 218,922	\$ 7,454	\$ 68,180	\$ 18,528	\$ 51,168	\$ 60,766	\$ 59,362	\$ 27,422	\$ 27,049	\$ 53,936	\$ 647,087
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	\$ 60,060	-	-	-	-	-	-	-	-	-	-	\$ 60,060
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	-	-	-	-	\$ 20,000	-	\$ 20,000
WCRESA	-	-	\$ 3,416	\$ 3,416	\$ 3,416	\$ 3,558	\$ 3,443	\$ 3,443	\$ 3,377	\$ 3,377	\$ 3,377	\$ 3,377	\$ 34,199
FOOD SERVICE-REIMBURSEMENT	\$ 5,257	\$ 1,326	\$ 180	\$ 698	\$ 5,108	\$ 5,184	\$ 4,043	\$ 3,535	\$ 3,033	\$ 3,294	\$ 3,680	\$ 4,154	\$ 39,491
MISCELLANEOUS	\$ 4,701	\$ 310	\$ 568	\$ 1,667	\$ 524	\$ 2,043	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 13,413
TOTAL CASH RECEIPTS	\$ 125,983	\$ 130,495	\$ 224,081	\$ 68,711	\$ 172,018	\$ 106,900	\$ 122,287	\$ 131,293	\$ 130,815	\$ 98,602	\$ 117,613	\$ 125,147	\$ 1,553,944

CASH DISBURSEMENTS

MPSERS (PASS THROUGH)	(11,465)	(11,465)	(11,478)	-	-	(15,147)	(7,573)	(7,573)	(7,573)	(7,573)	(7,573)	(7,573)	(94,995)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPRES	(18,580)	(15,243)	(30,083)	(26,113)	(28,704)	(25,862)	(22,448)	(26,404)	(34,074)	(23,480)	(24,837)	(27,103)	(302,930)
EMPLOYEE WITHOLDINGS	(5,798)	(6,096)	(6,069)	(10,966)	(8,776)	(7,878)	(6,944)	(8,277)	(6,974)	(6,956)	(10,526)	(9,266)	(94,526)
EMPLOYER TAXES	(1,948)	(1,965)	(2,219)	(4,036)	(3,154)	(14,905)	(2,522)	(2,975)	(2,537)	(2,567)	(3,957)	(3,143)	(45,929)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,037)	(958)	(1,553)	(1,729)	(986)	(1,137)	(2,319)	(1,711)	(1,749)	(1,308)	(1,984)	(1,326)	(17,797)
HEALTH	(5,127)	(4,814)	(5,028)	(4,966)	(5,432)	(5,330)	(5,850)	(5,850)	(5,850)	(5,850)	(5,850)	(5,850)	(65,796)
PENSION (EMPLOYEE PORTION)	(3,075)	(2,159)	(2,328)	(4,229)	(3,484)	(3,970)	(3,206)	(3,521)	(3,291)	(3,379)	(5,059)	(3,367)	(41,067)
PENSION (EMPLOYER PORTION)	(9,761)	(6,970)	(7,478)	(14,242)	(11,875)	(13,450)	(10,073)	(10,763)	(10,447)	(10,281)	(15,534)	(10,283)	(131,157)
ACCOUNT PAYABLE GENERAL FUNDS	(36,063)	(23,679)	(20,018)	(23,312)	(28,407)	(24,300)	(14,425)	(14,865)	(23,668)	(20,707)	(28,677)	(39,400)	(297,521)
CP ACCOUNTS PAYABLE	(8,247)	(2,510)	(7,199)	(4,137)	(10,306)	(5,749)	(5,217)	(4,871)	(8,720)	(20,803)	(15,303)	(7,502)	(100,565)
FOOD SERVICE	(193)	(851)	(259)	(3,462)	(3,016)	(2,032)	(1,733)	(1,419)	(2,237)	(1,257)	(2,011)	(2,012)	(20,483)
TRANSFER TO INVESTMENT ACCOUNT	(50,020)	-	-	(94,490)	-	-	(140,000)	(50,000)	(30,000)	-	-	-	(364,510)
TRANSFER TO RELATED ACCOUNTS	-	(6)	(121)	-	(77)	(32)	-	-	-	-	-	-	(236)
TOTAL CASH DISBURSEMENTS	(151,314)	(76,717)	(93,832)	(191,684)	(104,217)	(119,792)	(222,310)	(138,231)	(137,120)	(104,160)	(121,311)	(116,825)	(1,577,513)

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 46,043	\$ 20,711	\$ 74,490	\$ 204,738	\$ 81,766	\$ 149,566	\$ 136,675	\$ 36,651	\$ 29,713	\$ 23,408	\$ 17,851	\$ 14,152	\$ 46,043
(25,332)	\$ 53,779	\$ 130,248	(122,973)	\$ 67,801	(12,891)	(100,023)	(6,938)	(6,305)	(5,558)	(3,699)	\$ 8,321	(23,569)
\$ 20,711	\$ 74,490	\$ 204,738	\$ 81,766	\$ 149,566	\$ 136,675	\$ 36,651	\$ 29,713	\$ 23,408	\$ 17,851	\$ 14,152	\$ 22,474	\$ 22,474

DPSCD Cash Forecast to Actuals – December 2023



IN THOUSANDS \$ 0.00

December

CASH RECEIPTS

	FORECAST	ACTUALS	VARIANCE	COMMENTS :
STATE AID	\$ 54,582	\$ 67,828	\$ 13,246	Includes payments for Coleman A. Young School (\$6.5M) and FLICS (\$5.0M) and categorical grants \$3.0M
MPSERS (STATE FUNDED)	7,573	\$ 7,573	0	
ENHANCEMENT MILLAGE	1,636	\$ 2,186	550	
GRANTS	54,668	\$ 18,528	(36,140)	Timing, grants payments expected in early 2024
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	18,961	-	(18,961)	Working capital not needed to meet cash demands
WCRESA	3,443	\$ 3,558	115	
FOOD SERVICE-REIMBURSEMENT	4,555	\$ 5,184	629	
MISCELLANEOUS	\$ 600	\$ 2,043	1,443	Includes insurance reimbursement of \$1.3M
TOTAL CASH RECEIPTS	\$ 146,018	\$ 106,900	(39,117)	

CASH DISBURSEMENTS

MPSERS (PASS THROUGH)	\$ (15,147)	\$ (15,147)	\$ 0	
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(27,042)	(25,862)	1,180	
EMPLOYEE WITHOLDINGS	(8,700)	(7,878)	822	
EMPLOYER TAXES	(2,962)	(14,905)	(11,943)	Payroll exceeds forecast due to Bonus payments added after the budget was adopted.
FRINGE BENEFITS (GARNs/WORKERS COMP)	(1,111)	(1,137)	(26)	
HEALTH	(5,318)	(5,330)	(12)	
PENSION (EMPLOYEE PORTION)	(1,609)	(3,970)	(2,361)	
PENSION (EMPLOYER PORTION)	(12,848)	(13,450)	(603)	
ACCOUNT PAYABLE GENERAL FUNDS	(28,871)	(24,300)	4,571	Payments lower than forecast; on track year to date
CP ACCOUNTS PAYABLE	(7,063)	(5,749)	1,314	
FOOD SERVICE	(1,912)	(2,032)	(120)	
TRANSFER TO INVESTMENT ACCOUNT	(40,000)	-	40,000	Timing, funds will be transferred to the investment account in future months
TRANSFER TO RELATED ACCOUNTS	-	(32)	(32)	
TOTAL CASH DISBURSEMENTS	\$ (152,582)	\$ (119,792)	\$ 32,790	

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 149,566	\$ 149,566	\$ 0
(6,564)	(12,891)	(6,327)
\$ 143,002	\$ 136,675	\$ (6,327)



DPSCD FY 2024 Other Cash Accounts



IN THOUSANDS \$ 0.00

	2023						2024						FY 24 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	
INTERNAL SERVICE FUND													
Beginning Balance	\$ 10,979	\$ 11,028	\$ 11,079	\$ 11,128	\$ 11,179	\$ 11,230	\$ 11,282	\$ 11,330	\$ 11,379	\$ 11,427	\$ 11,476	\$ 11,524	\$ 10,979
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 48	\$ 51	\$ 49	\$ 51	\$ 50	\$ 52	\$ 48	\$ 48	\$ 48	\$ 48	\$ 48	\$ 48	\$ 593
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 11,028	\$ 11,079	\$ 11,128	\$ 11,179	\$ 11,230	\$ 11,282	\$ 11,330	\$ 11,379	\$ 11,427	\$ 11,476	\$ 11,524	\$ 11,573	\$ 11,573

LEGAL FUND

Beginning Balance	\$ 1,221	\$ 1,226	\$ 1,232	\$ 1,237	\$ 1,243	\$ 1,249	\$ 1,254	\$ 1,260	\$ 1,265	\$ 1,271	\$ 1,276	\$ 1,281	\$ 1,221
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 66
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,226	\$ 1,232	\$ 1,237	\$ 1,243	\$ 1,249	\$ 1,254	\$ 1,260	\$ 1,265	\$ 1,271	\$ 1,276	\$ 1,281	\$ 1,287	\$ 1,287

RAINY DAY FUND

Beginning Balance	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575

MILAF INVESTMENT

Beginning Balance	\$ 253,660	\$ 305,855	\$ 247,983	\$ 250,096	\$ 347,065	\$ 349,641	\$ 352,315	\$ 512,266	\$ 564,295	\$ 336,324	\$ 338,353	\$ 258,504	\$ 253,660
(+) Transfers in	\$ 50,166	-	-	\$ 94,574	-	-	\$ 157,922	\$ 50,000	\$ 30,000	-	-	\$ 67,000	\$ 449,663
(+) Dividends/Interest	\$ 2,029	\$ 2,188	\$ 2,113	\$ 2,394	\$ 2,576	\$ 2,674	\$ 2,029	\$ 2,029	\$ 2,029	\$ 2,029	\$ 2,029	\$ 2,029	\$ 26,149
(-) Transfers out	-	(60,060)	-	-	-	-	-	-	(260,000)	-	(81,879)	-	(401,939)
Ending Balance	\$ 305,855	\$ 247,983	\$ 250,096	\$ 347,065	\$ 349,641	\$ 352,315	\$ 512,266	\$ 564,295	\$ 336,324	\$ 338,353	\$ 258,504	\$ 327,533	\$ 327,533

FOOD SERVICE

Beginning Balance	\$ 3,224	\$ 3,237	\$ 3,252	\$ 3,266	\$ 3,281	\$ 3,295	\$ 3,310	\$ 3,324	\$ 3,338	\$ 3,351	\$ 3,365	\$ 3,379	\$ 3,224
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 14	\$ 14	\$ 14	\$ 15	\$ 14	\$ 15	\$ 14	\$ 14	\$ 14	\$ 14	\$ 14	\$ 14	\$ 169
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 3,237	\$ 3,252	\$ 3,266	\$ 3,281	\$ 3,295	\$ 3,310	\$ 3,324	\$ 3,338	\$ 3,351	\$ 3,365	\$ 3,379	\$ 3,393	\$ 3,393

Total General Fund, ISF, Legal, Rainy Day Fund,
MILAF Investment and Food Service

\$ 379,633	\$ 375,610	\$ 508,041	\$ 482,108	\$ 552,555	\$ 542,411	\$ 602,406	\$ 647,565	\$ 413,357	\$ 409,896	\$ 326,415	\$ 403,833	\$ 403,833
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DPSCD FY 2024 Other Cash Accounts – Capital Related



IN THOUSANDS \$ 0.00

	2023						2024						
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
<u>FACILITIES MASTER PLAN</u>	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FY 24 TOTAL
Beginning Balance	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 448,924	\$ 448,924	\$ 530,803	\$ 188,924
(+) Transfers in	-	-	-	-	-	-	-	-	\$ 260,000	-	\$ 81,879	-	\$ 341,879
(+) Dividends/Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 188,924	\$ 448,924	\$ 448,924	\$ 530,803	\$ 530,803	\$ 530,803
<u>CAPITAL PROJECTS</u>													
Beginning Balance	\$ 110,088	\$ 110,572	\$ 111,076	\$ 111,569	\$ 112,083	\$ 112,585	\$ 113,105	\$ 95,666	\$ 96,150	\$ 96,633	\$ 97,117	\$ 77,600	\$ 110,088
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 483	\$ 505	\$ 493	\$ 514	\$ 502	\$ 521	\$ 483	\$ 483	\$ 483	\$ 483	\$ 483	\$ 483	\$ 5,918
(-) Transfers out	-	-	-	-	-	-	(17,922)	-	-	-	(20,000)	(67,000)	(104,922)
Ending Balance	\$ 110,572	\$ 111,076	\$ 111,569	\$ 112,083	\$ 112,585	\$ 113,105	\$ 95,666	\$ 96,150	\$ 96,633	\$ 97,117	\$ 77,600	\$ 11,084	\$ 11,084
Total Facilities Master Plan and Capital Projects	\$ 299,496	\$ 300,000	\$ 300,493	\$ 301,007	\$ 301,509	\$ 302,029	\$ 284,590	\$ 285,074	\$ 545,557	\$ 546,041	\$ 608,403	\$ 541,886	\$ 541,886

Expenditures by Function – December FY24



	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD			
	Budget Month of	Actual Month of	Variance		Budget YTD	Actual YTD	Variance	
	December FY24	December FY24	\$	%	December FY24	December FY24	\$	%
FUNCTION LEVEL EXPENDITURES								
Instruction	39,286,493	41,955,140	2,668,646	7%	209,441,821	228,994,708	19,552,887	9%
Pupil	10,804,921	8,786,072	(2,018,849)	(19%)	46,384,101	47,329,138	945,038	2%
Instructional Support	3,514,916	3,352,979	(161,937)	(5%)	24,869,141	23,875,124	(994,017)	(4%)
General Administration	441,217	529,718	88,500	20%	3,256,064	4,134,792	878,729	27%
School Administration	4,061,477	4,198,316	136,840	3%	25,387,793	25,993,727	605,933	2%
Business	412,997	838,732	425,735	103%	4,421,338	4,855,569	434,231	10%
Maintenance & Operations	13,933,641	13,317,233	(616,408)	(4%)	56,962,393	56,879,249	(83,144)	(0%)
Transportation	4,023,270	3,729,773	(293,497)	(7%)	18,730,258	18,732,552	2,294	0%
Central Support Services	1,747,957	2,179,345	431,388	25%	18,436,280	18,281,165	(155,115)	(1%)
School Activities	7,504	215,193	207,689	2768%	1,058,170	1,172,857	114,687	11%
Total Supporting Services	38,947,900	37,147,361	(1,800,539)	(5%)	199,505,538	201,254,175	1,748,637	1%
Community Service	1,156,327	379,390	(776,937)	(67%)	3,878,043	2,465,011	(1,413,032)	(36%)
TOTAL GENERAL OPERATING EXPENDITURES	79,390,720	79,481,890	91,170	0%	412,825,402	432,713,894	19,888,492	5%
OTHER FINANCING USES								
Major Projects/Facility Improv (4xx)	-	1,152,381	1,152,381		-	8,216,384	8,216,384	
Total Other Financing Uses	-	1,152,381	1,152,381		-	8,216,384	8,216,384	
TOTAL EXPENDITURES	\$ 79,390,720	\$ 80,634,271	\$ 1,243,551		\$ 412,825,402	\$ 440,930,278	\$ 28,104,876	

DPSCD FY 2024 Student Activity Fund



DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
STUDENT ACTIVITIES FUND
MONTH ENDING December 31, 2023

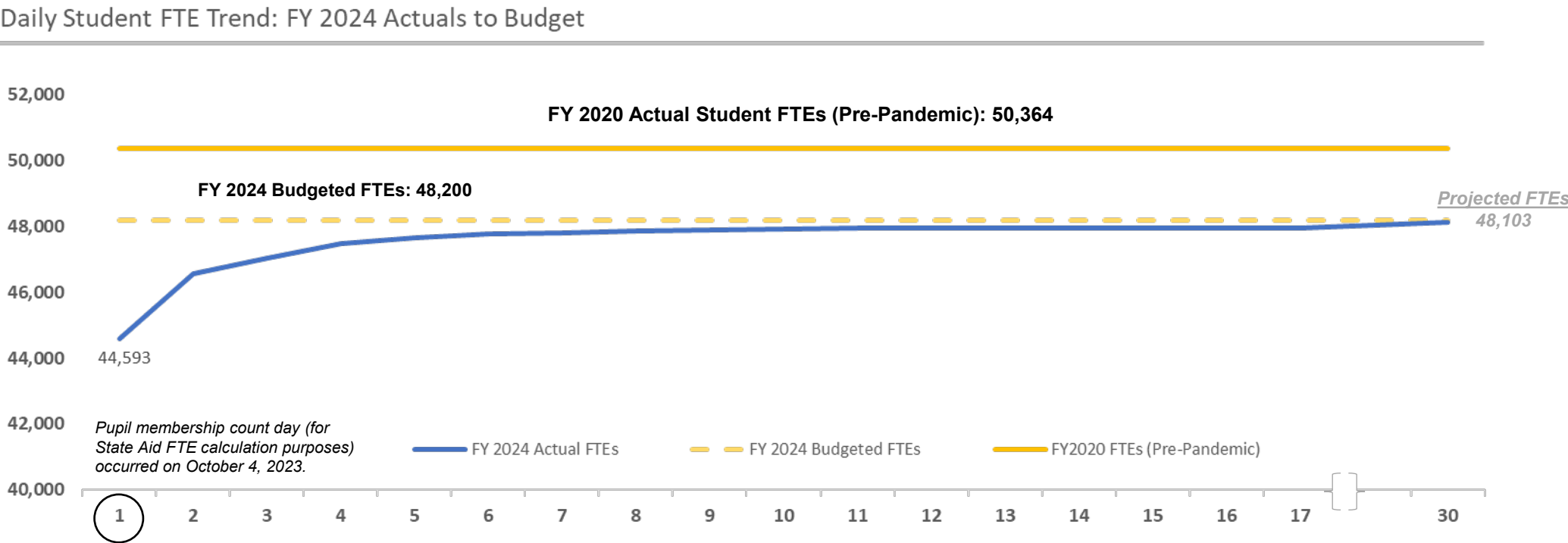
	<u>FY 2024 Budget</u>	<u>YTD Actuals</u>
Revenue:		
Local Sources	\$ 1,800,000	\$ 216,000
Total Revenue	<u>1,800,000</u>	<u>216,000</u>
Expenditures:		
Community Service	1,800,000	\$ 144,000
Total Expenditures	<u>1,800,000</u>	<u>144,000</u>
Excess of Revenue over Expenditures	-	72,000
Beginning Fund Balance	2,016,433	1,792,780
Ending Fund Balance	<u>\$ 2,016,433</u>	<u>\$ 1,864,780</u>

Fiscal Year 2024 General Fund Budget Amendment #1



Student Enrollment and FTE

The District budget is based on a student FTE count of 48,200. This is based on 10% of the Spring 2023 Count and 90% of the Fall 2023 Count. The District fall FTE Count was short of the budgeted target by ~67 students, which is approximately \$650k less in unrestricted general fund revenue. The District remains \$21.4M below pre-pandemic levels in unrestricted revenue. The table below shows the Daily Enrollment and the captured student FTE from the Fall Count Window.



FY 2024 Actual FTEs variance from Budget*

School Day:	Count Day 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	30
Actual FTEs variance from Budget*	(3,607)	(1,623)	(1,159)	(727)	(533)	(423)	(381)	(343)	(294)	(265)	(250)	(248)	(251)	(247)	(243)	(239)	(241)	(67)

*Actual FTEs for FY23 were 48,172; Actual FTEs for FY22 were 47,524; Actual FTEs for FY21 were 49,743; Actual FTEs for FY20 were 50,364

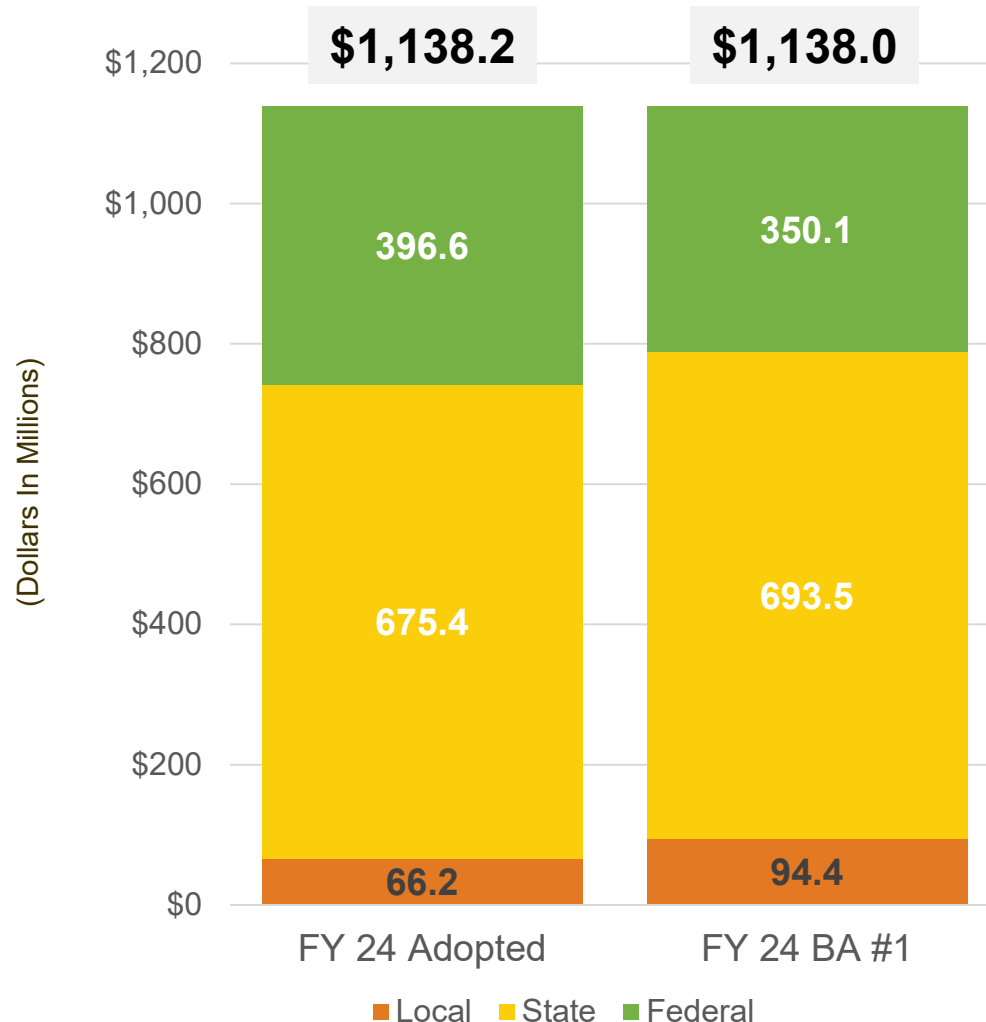
Budget Amendment # 1 Takeaways



The District continues to project a balanced budget for FY 2024 with an estimated year end surplus of \$173.5M. This includes the Board authorized transfer of \$30.0M from the unassigned fund balance to cover one-time bonus payments. The projected surplus will be used to complete the funding for the Facility Master Plan.

- Overall revenues are expected to remain the same, however there are shifts between the funding sources.
 - Local revenue increases due to higher property tax values and interest rates above adopted levels.
 - State categorical grants are higher than expected
- Overall expenditures increased by \$90.2M primarily through
 - Bonus payments and increased school-based staffing not originally included in the adopted budget.
 - Technology and equipment purchases that are no longer constrained by the supply chain as well as to meet equipment refresh cycles.
 - Increased purchased services for insurance premiums, small vehicle transportation, contracted services, etc.
- All positions continue to be fully funded, aligning with approved staffing models.

Revenue Comparison



Overall, **revenue is expected to remain unchanged**, however there are shifts between funding sources:

Local

- Interest income is up \$15.0M due to higher interest rates
- Enhancement Millage is up \$3.1M due to increases in property assessments
- WRESA reimbursements provided one-time allocation of \$10.0M

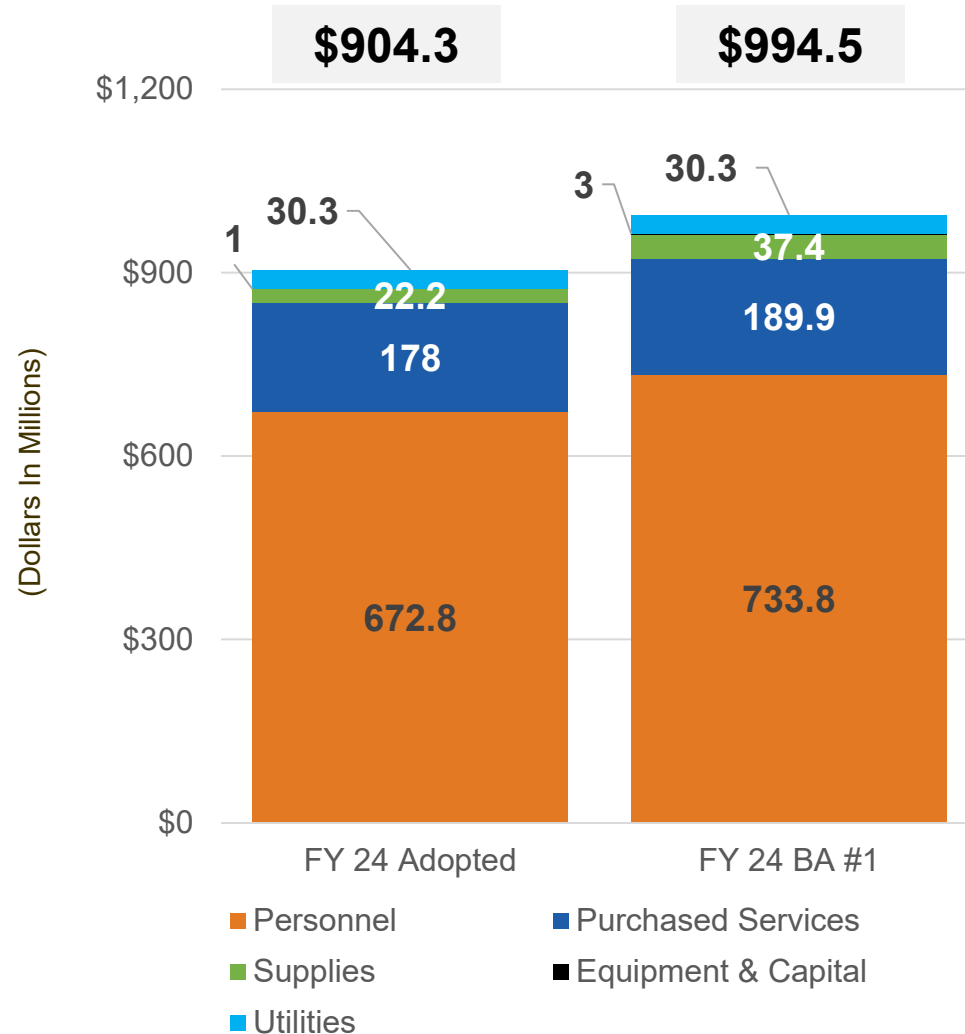
State

- MPSERS reimbursement increased \$2.2M
- State categorical grants increased \$7.0M
- State Exceptional Student Education reimbursements increased \$9.2M

Federal

- Reduction of \$46.4M due to recognition of COVID funds in FY23 above estimates

Expense Comparison



The District projects an overall 9.9% increase in expenses primarily driven by increased personnel costs and supplies & equipment and capital.

Personnel – Increase of \$61.0M

- Includes costs for bonus payments negotiated in adopted CBAs (*not included in the adopted budget*)
- Includes grant funded additional work positions – lunch tutoring, before & after school, summer
- Additional school-based positions added after budget adoption

Supplies and Equipment & Capital – Increase of \$17.2M

- Technology equipment refresh, IT infrastructure upgrades including updates to PA systems
- Previous approved vehicle purchases were delayed due to supply chain issues

Purchased Services – Increase of \$11.9M

- Increases in insurance premiums
- Increases transportation costs – homeless and ESE students, etc.
- Increases in contracted services – sign language interpreters, contracted student support vendors, etc.

FY24 General Fund Budget Amendment #1



DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
GENERAL FUND
FY 2024 PROPOSED BUDGET AMENDMENT #1
YEAR ENDING JUNE 30, 2024

	FY 2024 Adopted Budget	FY 2024 Budget Amendment #1	FY 2024 BA#1 from FY 2024 Adopted
Revenue:			
Local sources	42,056,774	59,051,979	16,995,205
State sources	675,440,224	693,489,105	18,048,881
Federal sources	396,583,875	350,133,875	(46,450,000)
Intergovernmental	24,165,060	35,346,644	11,181,584
Total Revenue	1,138,245,933	1,138,021,603	(224,330)
Expenditures:			
Instruction	452,237,192	497,727,806	45,490,614
Support services			
Pupil services	102,813,686	114,048,671	11,234,985
Instructional staff support	51,055,103	63,048,610	11,993,508
General administration	7,439,711	8,608,183	1,168,473
School administration	49,275,747	52,316,851	3,041,104
Business office	9,720,560	12,432,924	2,712,364
Operations & maintenance	123,602,373	128,729,919	5,127,546
Transportation	43,349,393	49,878,070	6,528,678
Central support service	51,001,415	53,362,261	2,360,846
Other support service	2,649,838	2,649,818	(20)
Total support services	440,907,826	485,075,307	44,167,484
Community service	11,146,747	11,670,552	523,805
Facilities acquisitions and improvement	492,310	26,741,524	26,249,214
Total Expenditures	904,784,075	1,021,215,189	116,431,114

FY24 General Fund Budget Amendment #1 *(continued)*



DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
GENERAL FUND
FY 2024 PROPOSED BUDGET AMENDMENT #1
YEAR ENDING JUNE 30, 2024

	<u>FY 2024 Adopted Budget</u>	<u>FY 2024 Budget Amendment #1</u>	<u>FY 2024 BA#1 from FY 2024 Adopted</u>
Other Financial Sources (Uses)			
Sources			
Transfer from Unrestricted Fund Balance	-	30,000,000	30,000,000
Transfer from FMP Assigned Funds	-	26,741,524	26,741,524
Transfer from Food Service Fund	1,500,000	-	(1,500,000)
Total Sources	1,500,000	56,741,524	55,241,524
Excess (deficiency) of Revenue and Other Sources Over (Under) Expenditures and Other Uses	234,961,858	173,547,938	(61,413,920)
Fund Balance - Beginning	694,470,761	632,394,018	
Fund Balance - Ending	\$ 929,432,619	\$ 805,941,956	

Facility Master Plan Funding



Facility Master Plan Funding – 2024



To date, the Board has assigned \$188.9M to the Facilities Master Plan. The District recommends that the Board assign the FY 23 audited general fund surplus of \$341.9M to the Facilities Master Plan. This would leave \$169.2M to be assigned from the Projected FY 24 general fund surplus to fully fund the approved \$700M Facilities Master Plan.

Audit Year	Audited General Fund Surplus Assigned to FMP	Cumulative Facilities Master Plan Funding
2021 – 2022	\$188,923,911	\$188,923,911
2022 – 2023	\$341,878,601	\$530,802,512
<i>Projected 2023 – 2024</i>	<i>\$169,197,488</i>	<i>\$700,000,000</i>