

DPSCD Finance Committee Presentation

February 16, 2024



DPS Update

January 2024



Overall Summary – DPS



Revenues and Expenditures – January 2024

- DPS received \$17.7M in 13 mill receipts.
 - Current 13 mill tax receipt reserves are \$75.1M.
- DPS received \$17.4M in 18 mill receipts.
 - Supplemental debt payments of \$2.6M were made in January.
 - Total 18 mill account balances total \$17.7M.

Cash Flow

- The ending general fund cash balance at the end June 2024 is \$4.5M.

DPSCD Update

January 2024



Overall Summary – DPSCD Revenues and Expenditures



Revenue was higher than forecast in January.

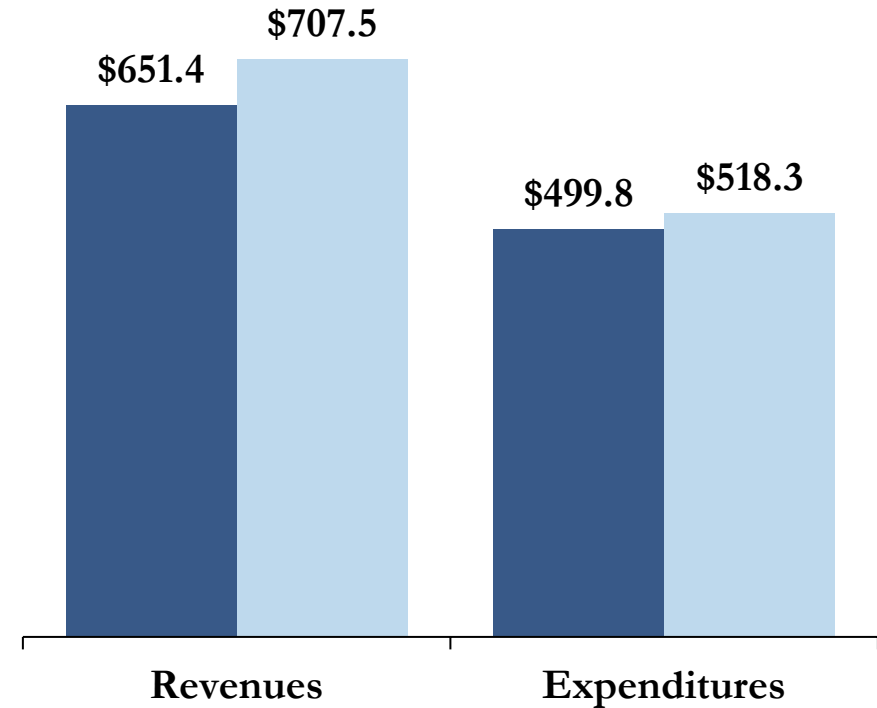
- Local revenue was above forecast. The District received Special Education transportation and one-time supplemental reimbursements from WRESA.
- State Aid includes categorical grant payments that were awarded after the budget was adopted.
- Federal revenue included a supplemental e-rate reimbursement from prior years.

Expenditures were above forecast.

- Benefits costs are higher based on an increase in employer retirement contribution rates for this year.

Budget vs. Actuals – As of January 2024

\$ in millions



Summary of Revenues and Expenditures



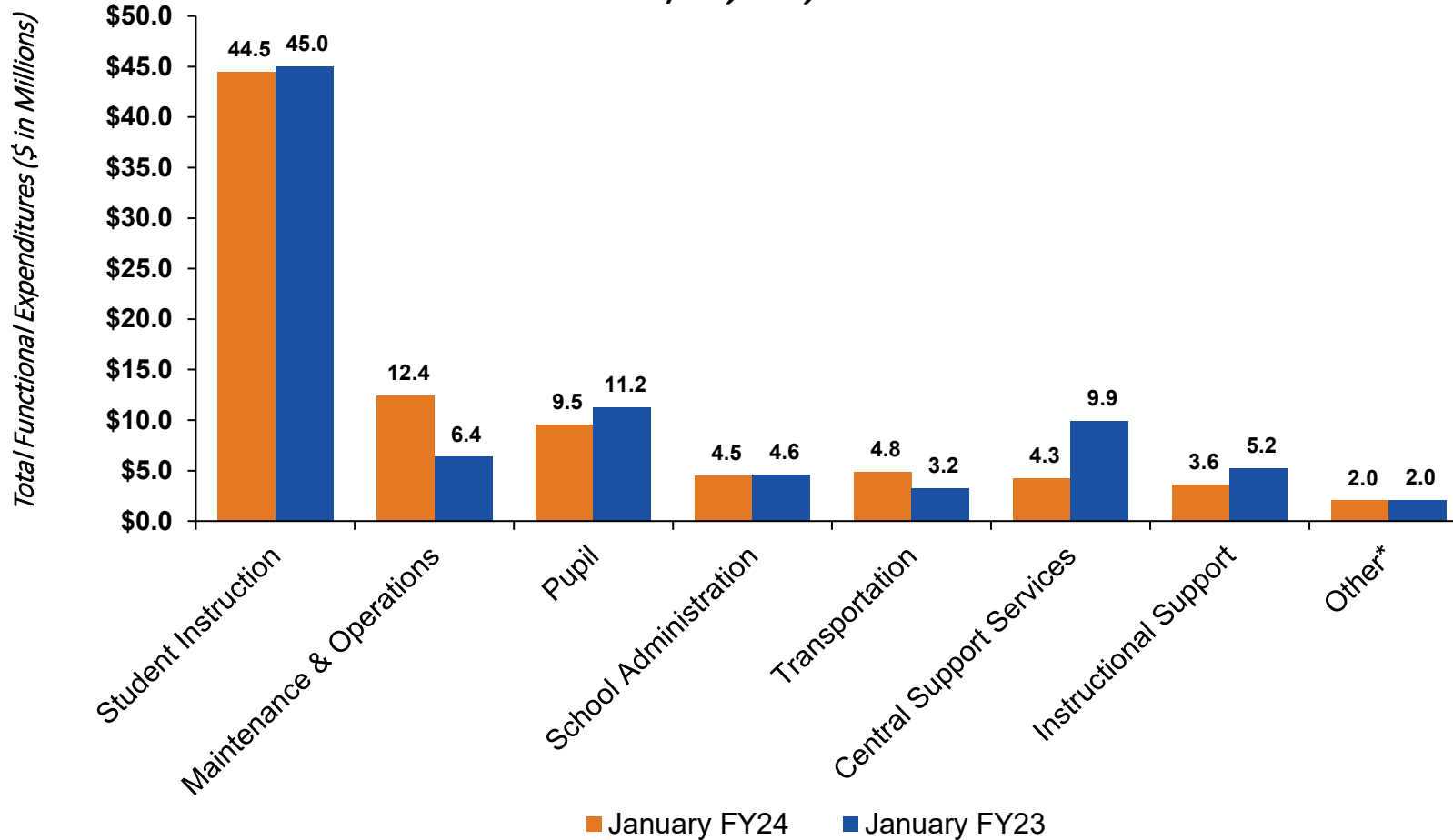
	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of January FY24	Month of January FY24	\$	%	YTD January FY24	YTD January FY24	\$	%	
SUMMARY									
Revenues									
Local sources	\$ 6,951,390	\$ 21,362,818	\$ 14,411,428	207%	\$ 41,464,885	\$ 74,431,750	\$ 32,966,866	80%	
State sources	56,882,630	61,151,691	4,269,061	8%	391,027,076	407,685,667	16,658,591	4%	
Federal sources	35,539,777	40,978,393	5,438,616	15%	218,884,990	225,418,570	6,533,581	3%	
Total revenues	99,373,797	123,492,902	24,119,106	24%	651,376,950	707,535,988	56,159,038	9%	
Expenditures									
Salaries	41,406,129	39,329,738	(2,076,391)	(5%)	237,103,312	248,622,822	11,519,509	5%	
Benefits	23,400,540	25,449,203	2,048,663	9%	134,196,545	151,302,458	17,105,913	13%	
Purchased Services	17,184,071	17,318,075	134,004	1%	98,024,496	90,349,091	(7,675,405)	(8%)	
Supplies & Textbooks	2,044,789	362,943	(1,681,846)	(82%)	12,658,852	10,421,759	(2,237,093)	(18%)	
Equipment & Capital	92,594	264,931	172,337	186%	609,897	1,483,068	873,172	143%	
Utilities	2,823,617	2,909,846	86,228	3%	17,184,041	16,169,432	(1,014,609)	(6%)	
Other	-	-	-	0%	-	-	-	0%	
Total expenditures	86,951,741	85,634,736	(1,317,005)	(2%)	499,777,143	518,348,630	18,571,487	4%	
Surplus (Deficit)	\$ 12,422,056	\$ 37,858,166	\$ 25,436,110	23%	\$ 151,599,808	\$ 189,187,358	\$ 37,587,551	12%	

Expenditures by Function – January FY24 v. FY23



January FY24 Functional Expenditures**

- \$85,634,736



Notes:

- FY 23 costs for Central Support Services were higher due to the timing of technology purchases.

*Other includes: General Administration, Business, School Activities and Community Use

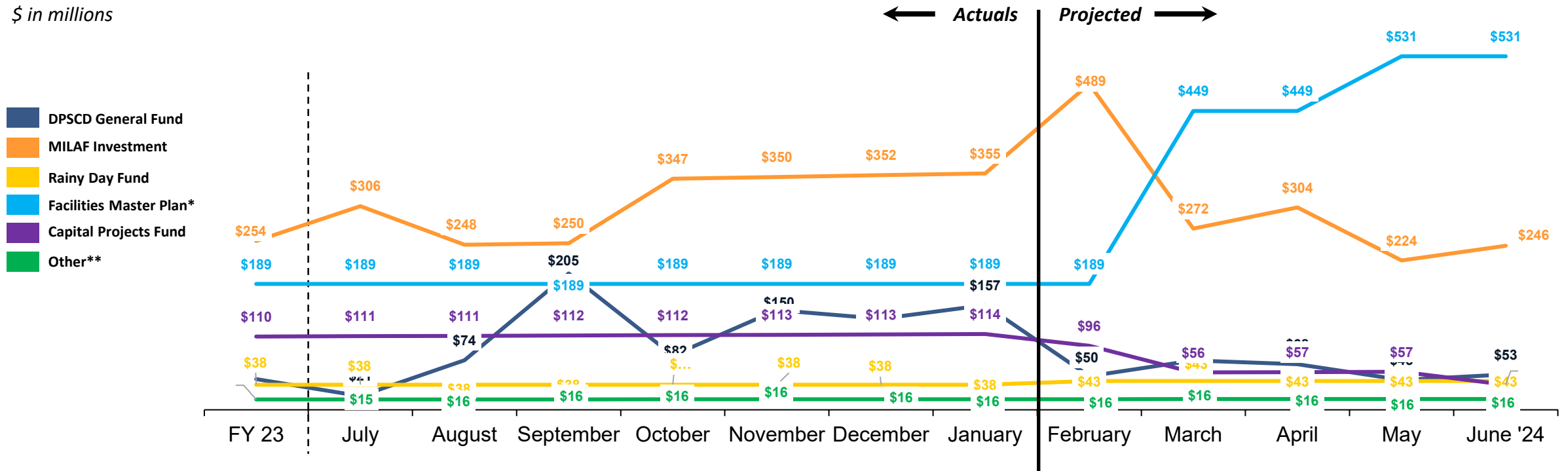
**January FY23 Expenditures: \$87,613,826

DPSCD January 2024 Cash Flow Analysis

- DPSCD's ending balances were as follows: General Fund - \$157.3M, Rainy-Day Fund - \$37.6M, MILAF Investment Account - \$354.9M, 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 37.5 weeks of average expenditures¹.

Actual Ending Cash Balance – January 31, 2024

\$ in millions



1) Calculated by taking cash balances of all funds available to the Board as of January 31, 2024 (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.



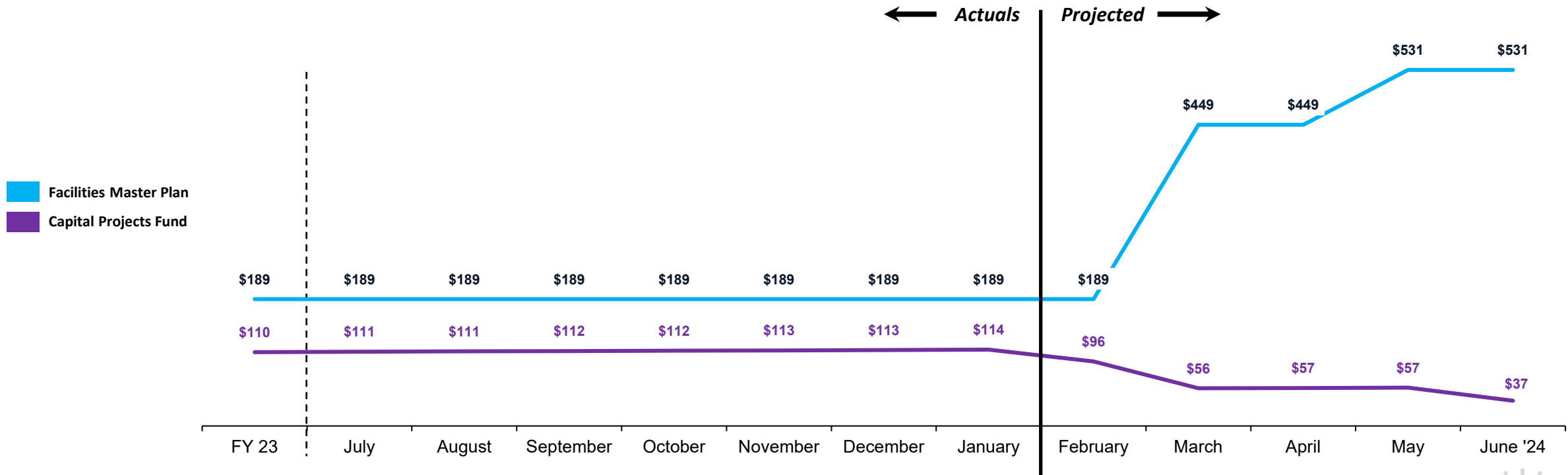
DPSCD January 2024 Cash Flow Analysis – Capital Related



- At the end of January, 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 – January 31, 2024

\$ in millions



Food Service Revenues and Expenditures - FY24



Food Service Budget to Actual Comparison Current Month

Food Service Budget to Actual Comparison YTD

SUMMARY

Revenues

	Budget Month of Jan FY 24	Actual Month of Jan FY 24	Variance \$	%
Local sources	\$ 13,799	\$ 50,888	\$ 37,090	269%
State sources	123,101	\$ 91,859	(31,241)	(25%)
Federal sources	2,836,353	\$ 3,195,946	359,593	13%
Other sources (Commodities)	181,564	\$ -	(181,564)	(100%)
Total revenues	\$ 3,154,817	\$ 3,338,694	\$ 183,877	6%

	Budget YTD Jan FY 24	Actual YTD Jan FY 24	Variance \$	%
	\$ 100,222	\$ 181,236	\$ 81,014	81%
	894,089	\$ 643,016	(251,073)	(28%)
	20,600,651	\$ 22,779,184	2,178,533	11%
	1,318,715	\$ -	(1,318,715)	(100%)
Total revenues	\$ 22,913,677	\$ 23,603,436	\$ 689,759	3%

Expenditures

Personnel	\$ 1,394,660	\$ 1,972,464	\$ 577,803	41%
Purchased Services	81,050	260,148	179,098	221%
Supplies & Equipment	1,372,626	1,313,182	(59,443)	(4%)
Other Equipment	9,078	-	(9,078)	(100%)
Capital Outlay	-	-	-	0%
Misc	6,899	(3,515)	(10,414)	(151%)
Other uses (Commodities)	-	-	-	0%

	\$ 10,129,525	\$ 12,009,832	\$ 1,880,307	19%
	588,674	1,168,034	579,359	98%
	9,969,486	11,739,577	1,770,091	18%
	65,936	155,498	89,562	136%
	-	-	-	0%
	50,111	27,745	(22,366)	(45%)
	-	-	-	0%

Total expenditures	\$ 2,864,314	\$ 3,542,279	\$ 677,965	24%
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Total expenditures	\$ 20,803,733	\$ 25,100,686	\$ 4,296,953	21%
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Excess of Revenues Over (Under) Expenditures	\$ 290,503	\$ (203,585)	\$ (494,088)	-170%
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Excess of Revenues Over (Under) Expenditures	\$ 2,109,944	\$ (1,497,250)	\$ (3,607,194)	(171%)
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Other Sources (Uses)	-	-	-	
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	-	402,271	402,271	
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Surplus (Deficit)	\$ 290,503	\$ (203,585)	\$ (494,088)	(170%)
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Surplus (Deficit)	\$ 2,109,944	\$ (1,094,979)	\$ (3,204,923)	(152%)
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Insurance Coverage



Background



Since 2014, the District has maintained full coverage. In FY 2013 and additionally in prior years (DPS) opted for self-insured status due to economic necessity.

Board Policy 8710 instructs the Superintendent to purchase adequate insurance to protect the District from major financial losses or join self insurance pool. The District currently procures the following insurance policies.

- | | |
|---|---|
| 1. Commercial Property Insurance | 2. Excess Workers' Comp |
| 3. Automobile Liability | 4. Student Travel Insurance |
| 5. Underground Storage Tank Liability | 6. Medical Professional Liability (Started FY 19) |
| 7. Aircraft and Drone Liability | 8. Cyber Insurance (Started FY 24) |
| 9. Student Catastrophic Athletic Accident | 10. Law Enforcement Professional Liability |
| 11. Board & Director (School Leader) Liability | 12. Surety Bond (Police) |
| 13. Commercial General Liability | |

(Bold) indicate coverage that is specifically named in board policy.

Insurance Premiums – by Fiscal Period



Major Policies

Policy	Fiscal Year					'24 v. '20
	2020	2021	2022	2023	2024	
Commercial Property	\$ 458,000	\$ 640,000	\$ 705,000	\$ 970,000	\$ 4,853,005	960%
Law Enforcement Professional Liability	341,584	375,742	439,750	472,413	579,973	70%
Commercial General Liability	291,523	327,965	439,750	450,000	489,438	68%
Automobile Liability	164,595	220,626	253,740	227,220	249,967	52%
Excess Workers' Compensation	146,041	152,283	156,631	188,214	163,635	12%
School Leader Liability	86,092	87,007	95,590	114,041	114,742	33%
Other Coverages	58,632	52,347	53,757	88,817	153,892	162%
Total	\$ 1,546,467	\$ 1,855,970	\$ 2,144,218	\$ 2,510,705	\$ 6,604,652	327%

The cost of district insurance coverage has continued to increase annually. Prior to 2024 the annual cost of insurance were increasing 18% per year significantly faster than state funding.

The District experienced significant property losses at EIDC, Southeastern and Northwestern in 2023 resulting in the \$4M increase in commercial property coverage.

Commercial Property Insurance Options



Option 1: Maintain current coverage (Projected increase for FY 25 \$400K)

- Current coverage - \$5M deductible per incident, \$250M maximum payout. Every operating building is covered at a valuation of \$2.4 billion.
- We should anticipate an increase in premiums of 5% to 10% per year based on market (**assuming no claims**).
- FY 25 Total Premiums anticipated: \$7M (Inclusive of \$5.3M for Commercial Property Insurance coverage)

Option 2: Eliminate Commercial Property Insurance Coverage at select schools (Saves \$1M)

- Eliminate coverage at five buildings (Legacy, Northwestern, Southeastern, Early Intervention, Cody) where the most significant property losses have occurred. District is
- Maintain current coverage limits at all other buildings.
- FY 25 Total Premiums anticipated: \$6M (Inclusive of \$4.3M for Commercial Property Insurance coverage)

Option 3: Increase Commercial Property Deductible (Saves \$4M)

- Coverage - \$25M deductible per incident, \$250M maximum payout. Maintains coverage at all buildings
- FY 25 Total Premiums anticipated: \$3M (Inclusive of \$1.25M for Commercial Property Insurance coverage)

Option 4: Increase Commercial Property Deductible and Eliminate Commercial Property Insurance Coverage at select schools (Saves \$4.3M)

- Coverage - \$25M deductible per incident, \$250M maximum payout. Eliminate coverage at five buildings (Legacy, Northwestern, Southeastern, Early Intervention, Cody)
- FY 25 Total Premiums anticipated: \$2.8M (Inclusive of \$1.1M for Commercial Property Insurance coverage)

Appendix



DPS FY 2024 Monthly Cash Flows



IN THOUSANDS \$ 0.00

	2023						2024						FY 24 TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
PROPERTY TAX	\$ 2,074	\$ 31,573	\$ 12,026	\$ 2,405	\$ 9,613	\$ 1,902	\$ 17,701	\$ 2,911	\$ 1,154	\$ 476	\$ 310	\$ 15,141	\$ 97,287
MISCELLANEOUS	\$ 20	\$ 23	\$ 23	\$ 28	\$ 31	\$ 21	\$ 21	\$ 21	\$ 22	\$ 22	\$ 22	\$ 22	\$ 276
TOTAL CASH RECEIPTS	\$ 2,094	\$ 31,597	\$ 12,048	\$ 2,433	\$ 9,644	\$ 1,922	\$ 17,722	\$ 2,932	\$ 1,176	\$ 497	\$ 332	\$ 15,164	\$ 97,563
CASH DISBURSEMENTS													
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	-	-	(31)	-	-	-	-	-	(35)	(66)
PROPERTY TAX TRANSFERS	(2,074)	(31,573)	(9,484)	(4,946)	(9,613)	(1,013)	(18,590)	(2,911)	(1,154)	(476)	(310)	(15,141)	(97,287)
OTHER DISBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	(2,074)	(31,574)	(9,484)	(4,946)	(9,613)	(1,044)	(18,590)	(2,911)	(1,154)	(476)	(310)	(15,176)	(97,354)
BEGINNING CASH BALANCE	\$ 4,253	\$ 4,273	\$ 4,295	\$ 6,859	\$ 4,346	\$ 4,377	\$ 5,255	\$ 4,388	\$ 4,409	\$ 4,431	\$ 4,452	\$ 4,474	\$ 4,253
NET CASH FLOW	\$ 20	\$ 23	\$ 2,564	(2,513)	\$ 31	\$ 878	(868)	\$ 21	\$ 22	\$ 22	\$ 22	(13)	\$ 209
ENDING CASH BALANCE	\$ 4,273	\$ 4,295	\$ 6,859	\$ 4,346	\$ 4,377	\$ 5,255	\$ 4,388	\$ 4,409	\$ 4,431	\$ 4,452	\$ 4,474	\$ 4,462	\$ 4,462

IN THOUSANDS \$ 0.00

	2023						2024						FY 24 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	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	\$ 75,069	\$ 78,205	\$ 79,637	\$ 6,871	\$ 7,186	\$ 21,196
Property Tax Transfers In	\$ 2,074	\$ 31,573	\$ 9,484	\$ 4,946	\$ 9,613	\$ 1,013	\$ 18,590	\$ 2,911	\$ 1,154	\$ 476	\$ 310	\$ 15,141	\$ 97,287
EARNINGS ON INVESTMENTS	\$ 91	\$ 132	\$ 260	\$ 273	\$ 198	\$ 246	\$ 262	\$ 225	\$ 278	\$ 253	\$ 4	\$ 10	\$ 2,232
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	\$ 75,069	\$ 78,205	\$ 79,637	\$ 6,871	\$ 7,186	\$ 22,337	\$ 22,337

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 22,314	\$ 11,447	\$ 31,238	\$ 10,825	\$ 3,669	\$ 2,385	\$ 2,862	\$ 17,731	\$ 11,419	\$ 12,572	\$ 12,932	\$ 13,158	\$ 22,314
Cash Receipts	\$ 1,845	\$ 29,629	\$ 9,449	\$ 5,303	\$ 1,178	\$ 1,683	\$ 17,434	\$ 10,293	\$ 1,620	\$ 360	\$ 225	\$ 11,759	\$ 90,780
Scheduled EL/Bond Payments	-	-	(8,852)	-	-	-	-	-	(467)	-	-	-	(9,319)
Supplemental Debt Payments	(12,712)	(9,838)	(21,010)	(12,459)	(2,462)	(1,206)	(2,565)	(16,606)	-	-	-	-	(78,858)
ENDING BONY BALANCE	\$ 11,447	\$ 31,238	\$ 10,825	\$ 3,669	\$ 2,385	\$ 2,862	\$ 17,731	\$ 11,419	\$ 12,572	\$ 12,932	\$ 13,158	\$ 24,917	\$ 24,917

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

\$ 39,081	\$ 90,596	\$ 82,491	\$ 53,162	\$ 61,719	\$ 64,334	\$ 97,189	\$ 94,032	\$ 96,639	\$ 24,256	\$ 24,818	\$ 51,716	\$ 51,716
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DPS Cash Forecast to Actuals Variance – January 2024



IN THOUSANDS \$ 0.00

January

CASH RECEIPTS

PROPERTY TAX
 MISCELLANEOUS
TOTAL CASH RECEIPTS

FORECAST	ACTUALS	VARIANCE	COMMENTS :
\$ 11,785	\$ 17,701	\$ 5,917	Receipts ahead of forecast
21	21	0	
\$ 11,805	\$ 17,722	\$ 5,917	

CASH DISBURSEMENTS

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

-	-	-	Transfer adjusted to match receipts through January
(11,785)	(18,590)	(6,806)	
-	-	-	
-	-	-	
(11,785)	(18,590)	(6,806)	

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 5,255	\$ 5,255	-
\$ 21	(868)	(888)
\$ 5,276	\$ 4,388	(888)

DPSCD FY 2024 Monthly Cash Flows



IN THOUSANDS \$ 0.00

	2023						2024						FY 24 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
CASH RECEIPTS													
STATE AID	\$ 54,423	\$ 52,890	-	\$ 52,486	\$ 74,001	\$ 67,828	\$ 54,044	\$ 54,582	\$ 54,582	\$ 54,582	\$ 54,582	\$ 54,582	\$ 628,579
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	\$ 154	\$ 794	\$ 2,288	\$ 1,748	\$ 752	\$ 924	\$ 17,740
GRANTS	\$ 50,137	\$ 4,162	\$ 218,922	\$ 7,454	\$ 68,180	\$ 18,528	\$ 21,284	\$ 30,766	\$ 59,362	\$ 57,422	\$ 27,049	\$ 53,936	\$ 617,203
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	\$ 60,060	-	-	-	-	-	-	-	-	-	-	\$ 60,060
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	-	-	-	-	-	-	-
WCRESA	-	-	\$ 3,416	\$ 3,416	\$ 3,416	\$ 3,558	\$ 3,416	\$ 3,443	\$ 3,377	\$ 3,377	\$ 3,377	\$ 3,377	\$ 34,173
FOOD SERVICE-REIMBURSEMENT	\$ 5,257	\$ 1,326	\$ 180	\$ 698	\$ 5,108	\$ 5,184	\$ 88	\$ 3,535	\$ 3,033	\$ 3,294	\$ 3,680	\$ 4,154	\$ 35,536
MISCELLANEOUS	\$ 4,701	\$ 310	\$ 568	\$ 1,667	\$ 524	\$ 2,043	\$ 560	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 13,373
TOTAL CASH RECEIPTS	\$ 125,983	\$ 130,495	\$ 224,081	\$ 68,711	\$ 172,018	\$ 106,900	\$ 87,120	\$ 101,293	\$ 130,815	\$ 128,602	\$ 97,613	\$ 125,147	\$ 1,498,776

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	(18,580)	(15,243)	(30,083)	(26,113)	(28,704)	(25,862)	(21,022)	(26,404)	(34,074)	(23,480)	(24,837)	(27,103)	(301,504)
EMPLOYEE WITHOLDINGS	(5,798)	(6,096)	(6,069)	(10,966)	(8,776)	(7,878)	(6,480)	(8,277)	(6,974)	(6,956)	(10,526)	(9,266)	(94,062)
EMPLOYER TAXES	(1,948)	(1,965)	(2,219)	(4,036)	(3,154)	(14,905)	(2,361)	(2,975)	(2,537)	(2,567)	(3,957)	(3,143)	(45,768)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,037)	(958)	(1,553)	(1,729)	(986)	(1,137)	(1,376)	(1,711)	(1,749)	(1,308)	(1,984)	(1,326)	(16,854)
HEALTH	(5,127)	(4,814)	(5,028)	(4,966)	(5,432)	(5,330)	(5,898)	(5,850)	(5,850)	(5,850)	(5,850)	(5,850)	(65,844)
PENSION (EMPLOYEE PORTION)	(3,075)	(2,159)	(2,328)	(4,229)	(3,484)	(3,970)	(2,924)	(3,521)	(3,291)	(3,379)	(5,059)	(3,367)	(40,786)
PENSION (EMPLOYER PORTION)	(9,761)	(6,970)	(7,478)	(14,242)	(11,875)	(13,450)	(9,819)	(10,763)	(10,447)	(10,281)	(15,534)	(10,283)	(130,903)
ACCOUNT PAYABLE GENERAL FUNDS	(36,063)	(23,679)	(20,018)	(23,312)	(28,407)	(24,300)	(7,851)	(14,865)	(23,668)	(20,707)	(28,677)	(39,400)	(290,947)
CP ACCOUNTS PAYABLE	(8,247)	(2,510)	(7,199)	(4,137)	(10,306)	(5,749)	(279)	(4,871)	(8,720)	(20,803)	(15,303)	(7,502)	(95,627)
FOOD SERVICE	(193)	(851)	(259)	(3,462)	(3,016)	(2,032)	(937)	(1,419)	(2,237)	(1,257)	(2,011)	(2,012)	(19,687)
TRANSFER TO INVESTMENT ACCOUNT	(50,020)	-	-	(94,490)	-	-	-	(120,000)	-	(30,000)	-	-	(294,510)
TRANSFER TO RELATED ACCOUNTS	-	(6)	(121)	-	(77)	(32)	(2)	-	-	-	-	-	(238)
TOTAL CASH DISBURSEMENTS	(151,314)	(76,717)	(93,832)	(191,684)	(104,217)	(119,792)	(66,522)	(208,231)	(107,120)	(134,160)	(121,311)	(116,825)	(1,491,725)

BEGINNING CASH BALANCE

NET CASH FLOW

ENDING CASH BALANCE

\$ 46,043	\$ 20,711	\$ 74,490	\$ 204,738	\$ 81,766	\$ 149,566	\$ 136,675	\$ 157,272	\$ 50,334	\$ 74,029	\$ 68,472	\$ 44,773	\$ 46,043
(25,332)	\$ 53,779	\$ 130,248	(122,973)	\$ 67,801	(12,891)	\$ 20,597	(106,938)	\$ 23,695	(5,558)	(23,699)	\$ 8,321	\$ 7,051
\$ 20,711	\$ 74,490	\$ 204,738	\$ 81,766	\$ 149,566	\$ 136,675	\$ 157,272	\$ 50,334	\$ 74,029	\$ 68,472	\$ 44,773	\$ 53,094	\$ 53,094

DPSCD Cash Forecast to Actuals – January 2024



IN THOUSANDS \$ 0.00

January

CASH RECEIPTS	FORECAST	ACTUALS	VARIANCE	COMMENTS :
STATE AID	\$ 54,582	\$ 54,044	(538)	
MPSERS (STATE FUNDED)	7,573	\$ 7,573	-	
ENHANCEMENT MILLAGE	879	\$ 154	(725)	
GRANTS	51,168	\$ 21,284	(29,884)	Timing, grants payments expected in February/March
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	-	-	-	
WCRESA	3,443	\$ 3,416	(26)	
FOOD SERVICE-REIMBURSEMENT	4,043	\$ 88	(3,955)	Timing, receipts expected in February
MISCELLANEOUS	\$ 600	\$ 560	(40)	
TOTAL CASH RECEIPTS	\$ 122,287	\$ 87,120	(35,167)	
CASH DISBURSEMENTS				
MPSERS (PASS THROUGH)	\$ (7,573)	\$ (7,573)	\$ (0)	
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(22,448)	(21,022)	1,426	
EMPLOYEE WITHOLDINGS	(6,944)	(6,480)	464	
EMPLOYER TAXES	(2,522)	(2,361)	161	
FRINGE BENEFITS (GARNS/WORKERS COMP)	(2,319)	(1,376)	943	
HEALTH	(5,850)	(5,898)	(49)	
PENSION (EMPLOYEE PORTION)	(3,206)	(2,924)	281	
PENSION (EMPLOYER PORTION)	(10,073)	(9,819)	254	
ACCOUNT PAYABLE GENERAL FUNDS	(14,425)	(7,851)	6,574	Payments lower than forecast; on track year to date
CP ACCOUNTS PAYABLE	(5,217)	(279)	4,938	Timing, projects expected to pick up during late Spring
FOOD SERVICE	(1,733)	(937)	797	
TRANSFER TO INVESTMENT ACCOUNT	(140,000)	-	140,000	Transfer rescheduled to February
TRANSFER TO RELATED ACCOUNTS	-	(2)	(2)	
TOTAL CASH DISBURSEMENTS	\$ (222,310)	\$ (66,522)	\$ 155,788	
BEGINNING CASH BALANCE	\$ 136,675	\$ 136,675	\$ 0	
NET CASH FLOW	(100,023)	20,597	120,621	
ENDING CASH BALANCE	\$ 36,651	\$ 157,272	\$ 120,621	



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 ACTUALS	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	\$ 11,334	\$ 11,386	\$ 11,438	\$ 11,489	\$ 11,541	\$ 10,979
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 48	\$ 51	\$ 49	\$ 51	\$ 50	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 614
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 11,028	\$ 11,079	\$ 11,128	\$ 11,179	\$ 11,230	\$ 11,282	\$ 11,334	\$ 11,386	\$ 11,438	\$ 11,489	\$ 11,541	\$ 11,593	\$ 11,593

LEGAL FUND

Beginning Balance	\$ 1,221	\$ 1,226	\$ 1,232	\$ 1,237	\$ 1,243	\$ 1,249	\$ 1,254	\$ 1,260	\$ 1,266	\$ 1,272	\$ 1,278	\$ 1,283	\$ 1,221
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 68
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,226	\$ 1,232	\$ 1,237	\$ 1,243	\$ 1,249	\$ 1,254	\$ 1,260	\$ 1,266	\$ 1,272	\$ 1,278	\$ 1,283	\$ 1,289	\$ 1,289

RAINY DAY FUND

Beginning Balance	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 43,163	\$ 43,163	\$ 43,163	\$ 43,163	\$ 37,575
(+) Transfers in	-	-	-	-	-	-	-	\$ 5,588	-	-	-	-	\$ 5,588
(+) Dividends/Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 37,575	\$ 43,163	\$ 43,163	\$ 43,163	\$ 43,163	\$ 43,163	\$ 43,163

MILAF INVESTMENT

Beginning Balance	\$ 253,660	\$ 305,855	\$ 247,983	\$ 250,096	\$ 347,065	\$ 349,641	\$ 352,315	\$ 354,973	\$ 489,336	\$ 271,995	\$ 304,024	\$ 224,174	\$ 253,660
(+) Transfers in	\$ 50,166	-	-	\$ 94,574	-	-	-	\$ 132,334	\$ 40,629	\$ 30,000	-	\$ 20,000	\$ 367,704
(+) Dividends/Interest	\$ 2,029	\$ 2,188	\$ 2,113	\$ 2,394	\$ 2,576	\$ 2,674	\$ 2,658	\$ 2,029	\$ 2,029	\$ 2,029	\$ 2,029	\$ 2,029	\$ 26,778
(-) Transfers out	-	(60,060)	-	-	-	-	-	-	(260,000)	-	(81,879)	-	(401,939)
Ending Balance	\$ 305,855	\$ 247,983	\$ 250,096	\$ 347,065	\$ 349,641	\$ 352,315	\$ 354,973	\$ 489,336	\$ 271,995	\$ 304,024	\$ 224,174	\$ 246,203	\$ 246,203

FOOD SERVICE

Beginning Balance	\$ 3,224	\$ 3,237	\$ 3,252	\$ 3,266	\$ 3,281	\$ 3,295	\$ 3,310	\$ 3,325	\$ 3,340	\$ 3,354	\$ 3,369	\$ 3,384	\$ 3,224
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 14	\$ 14	\$ 14	\$ 15	\$ 14	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 175
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 3,237	\$ 3,252	\$ 3,266	\$ 3,281	\$ 3,295	\$ 3,310	\$ 3,325	\$ 3,340	\$ 3,354	\$ 3,369	\$ 3,384	\$ 3,399	\$ 3,399

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	\$ 565,739	\$ 598,825	\$ 405,251	\$ 431,795	\$ 328,319	\$ 358,742	\$ 358,742	\$ 358,742
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DPSCD FY 2024 Other Cash Accounts – Capital Related



IN THOUSANDS \$ 0.00

	2023						2024						FY 24 TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
FACILITIES MASTER PLAN	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
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
CAPITAL PROJECTS													
Beginning Balance	\$ 110,088	\$ 110,572	\$ 111,076	\$ 111,569	\$ 112,083	\$ 112,585	\$ 113,105	\$ 113,623	\$ 96,184	\$ 56,038	\$ 56,521	\$ 57,005	\$ 110,088
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 483	\$ 505	\$ 493	\$ 514	\$ 502	\$ 521	\$ 518	\$ 483	\$ 483	\$ 483	\$ 483	\$ 483	\$ 5,952
(-) Transfers out	-	-	-	-	-	-	-	(17,922)	(40,629)	-	-	(20,000)	(78,552)
Ending Balance	\$ 110,572	\$ 111,076	\$ 111,569	\$ 112,083	\$ 112,585	\$ 113,105	\$ 113,623	\$ 96,184	\$ 56,038	\$ 56,521	\$ 57,005	\$ 37,488	\$ 37,488
Total Facilities Master Plan and Capital Projects	\$ 299,496	\$ 300,000	\$ 300,493	\$ 301,007	\$ 301,509	\$ 302,029	\$ 302,547	\$ 285,108	\$ 504,962	\$ 505,445	\$ 587,807	\$ 568,291	\$ 568,291



Expenditures by Function – January FY24



	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of January FY24	Month of January FY24	\$	%	YTD January FY24	YTD January FY24	\$	%	
FUNCTION LEVEL EXPENDITURES									
Instruction	45,279,372	44,462,047	(817,325)	(2%)	254,721,193	273,456,755	18,735,562	7%	
Pupil	10,553,704	9,510,859	(1,042,845)	(10%)	56,937,805	56,839,997	(97,807)	(0%)	
Instructional Support	4,220,533	3,572,147	(648,386)	(15%)	29,089,673	27,447,271	(1,642,402)	(6%)	
General Administration	456,709	749,747	293,038	64%	3,712,773	4,884,540	1,171,767	32%	
School Administration	4,591,883	4,501,175	(90,708)	(2%)	29,979,676	30,494,902	515,226	2%	
Business	648,227	589,273	(58,954)	(9%)	5,069,565	5,444,842	375,277	7%	
Maintenance & Operations	8,693,836	12,445,852	3,752,017	43%	65,656,229	69,325,101	3,668,872	6%	
Transportation	4,144,722	4,840,458	695,737	17%	22,874,980	23,573,010	698,031	3%	
Central Support Services	7,321,900	4,278,090	(3,043,810)	(42%)	25,758,180	22,559,255	(3,198,925)	(12%)	
School Activities	74,646	53,993	(20,652)	(28%)	1,132,816	1,226,850	94,035	8%	
Total Supporting Services	40,706,158	40,541,594	(164,564)	(0%)	240,211,696	241,795,769	1,584,073	1%	
Community Service	966,211	631,095	(335,115)	(35%)	4,844,254	3,096,106	(1,748,148)	(36%)	
TOTAL GENERAL OPERATING EXPENDITURES	86,951,741	85,634,736	(1,317,005)	(2%)	499,777,143	518,348,630	18,571,487	4%	
OTHER FINANCING USES									
Major Projects/Facility Improvements	-	2,420,749	2,420,749		-	10,637,133	10,637,133		
Total Other Financing Uses	-	2,420,749	2,420,749		-	10,637,133	10,637,133		
TOTAL EXPENDITURES	\$ 86,951,741	\$ 88,055,486	\$ 1,103,745		\$ 499,777,143	\$ 528,985,764	\$ 29,208,620		

DPSCD FY 2024 Student Activity Fund



DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT
STUDENT ACTIVITIES FUND
MONTH ENDING January 31, 2024

	<u>FY 2024 Budget</u>	<u>YTD Actuals</u>
Revenue:		
Local Sources	\$ 1,800,000	\$ 270,000
Total Revenue	<u>1,800,000</u>	<u>270,000</u>
Expenditures:		
Community Service	1,800,000	\$ 180,000
Total Expenditures	<u>1,800,000</u>	<u>180,000</u>
Excess of Revenue over Expenditures	-	90,000
Beginning Fund Balance	2,016,433	1,792,780
Ending Fund Balance	<u>\$ 2,016,433</u>	<u>\$ 1,882,780</u>

