



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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June 12, 2020

The Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Re: Monthly Financial Report for the Ten Months ended April 30, 2020

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Ten Months ended April 30, 2020. The OCFO also publishes this report on the City's website.

The OCFO is pleased to brief the City Council on the City's finances and respectfully requests to do so at one of the upcoming regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meetings. The OCFO will also meet with the Legislative Policy Division prior to the BFA Committee meeting to further invite discussion on the report.

Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Financial Report for the Ten Months ended April 30, 2020

Cc: Mayor Michael E. Duggan, City of Detroit
Hakim Berry, Chief Operating Officer
Katie Hammer, Chief Deputy CFO/Policy & Administration Director
John Naglick, Chief Deputy CFO/Finance Director
Eric S. Higgs, Deputy CFO/Chief Accounting Officer - Controller
Christa McLellan, Deputy CFO/Treasurer
Tanya Stoudemire, Deputy CFO/Budget Director
Avery Peeples, City Council Liaison



FY 2020 Financial Report

For the 10 Months ended April 30, 2020

Office of the Chief Financial Officer

Submitted on June 12, 2020



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Executive Summary

- Later in June, the Administration will present a budget amendment to City Council to address the FY 2019-20 projected revenue shortfall.
- This report reflects employee headcount changes as a result of the workforce reductions (page 6). The financial savings began in May and will be shown in a new analysis that will be added to the report submitted next month.
- On May 29, the City's FY 2021-24 Approved Four-Year Financial Plan was submitted to the Detroit City Council and Financial Review Commission (FRC). The Approved Four-Year Financial Plan information is available [online](#).
- Within the City's active grant portfolio, the most significant new award in April was the CARES Act Coronavirus Relief Fund, in the amount of \$116.9 million. This is the largest grant award that the City or its partners have received since the Hardest Hit Funds, in the amount of \$258 million, were awarded to the Detroit Land Bank Authority. (page 9)
- Total accounts payable as of April 2020 has a net decrease of \$21.9 million compared to March 2020. Net AP not on hold had a net decrease of \$18.7 million, and the number of open invoices not on hold decreased by 1,233. (page 15)



YTD Budget Amendments – General Fund

FY 2019-2020 GENERAL FUND BUDGET AMENDMENTS (Through April 2020)		
Department	Reason for Amendment	Amount
FY 2019 - 2020 Adopted Budget		\$ 1,143,283,981
Carry Forward Use of Assigned Fund Balance		
Recreation	Forest Park Improvements	823,054
General Services	Wayne County Millages	64,135
Non-Departmental	P.E.G Fees	1,878,306
Police	Public Act. 302 - Training Fund	598,467
Non-Departmental	PLD Decommission	23,000,000
	Total	26,363,962
Budget Amendment		
Housing and Revitalization	Small Business Development	2,700,000
General Services	Wayne County Millages	200,000
	Total	2,900,000
Transfer From Other Funds		
N/A	N/A	N/A
	Total	0
FY 2019 - 2020 Amended Budget (Through April 2020)		\$ 1,172,547,943



YTD Budget vs. YTD Actual – General Fund (Unaudited)

YTD ANALYSIS						
MAJOR CLASSIFICATIONS	BUDGET	ACTUAL + ADJUSTMENTS + ENCUMBRANCES			VARIANCE (BUDGET VS. ACTUAL)	
	YEAR TO DATE	ACTUAL	ADJUSTMENTS + ENCUMBRANCES	TOTAL		
A	B	C	D	E = C + D	(\$ F = E-B)	% G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 264.9	\$ 261.6	–	\$ 261.6	\$ (3.3)	(1.2%)
Property Taxes	88.8	86.1	–	86.1	(2.7)	(3.0%)
Wagering Taxes	154.4	134.6	–	134.6	(19.9)	(12.9%)
Utility Users' Tax	20.3	21.1	–	21.1	0.8	3.9%
State Revenue Sharing	136.9	140.5	–	140.5	3.6	2.6%
Other Revenues	203.1	168.7	–	168.7	(34.4)	(16.9%)
Sub-Total	\$ 868.3	\$ 812.5	–	812.5	\$ (55.8)	(6.4%)
Budgeted Use of Prior Year Fund Balance	45.0	0.0	45.0	45.0	0.0	0.0%
Carry forward-Use of Assigned Fund Balance	26.4	0.0	26.4	26.4	0.0	0.0%
Transfers from Other Funds	0.0	0.0	0.0	0.0	0.0	-
Budget Amendments	2.9	0.0	2.9	2.9	0.0	0.0%
TOTAL	\$ 942.6	\$ 812.5	\$ 74.3	\$ 886.8	\$ (55.8)	(5.9%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (389.3)	\$ (373.4)	–	\$ (373.4)	\$ 15.9	4.1%
Employee Benefits	(144.3)	(107.4)	–	(107.4)	36.9	25.6%
Legacy Pension Payments	0.0	0.0	–	0.0	0.0	-
Retiree Protection Fund	(45.0)	(45.0)	–	(45.0)	0.0	
Debt Service	(77.5)	(69.9)	–	(69.9)	7.7	(9.9%)
Other Expenses	(296.9)	(237.3)	(62.7)	(299.9)	(3.1)	(1.0%)
TOTAL	\$ (953.0)	\$ (832.9)	\$ (62.7)	\$ (895.6)	\$ 57.4	6.0%



Annualized Projection vs. Budget – General Fund

ANNUAL ANALYSIS				
SUMMARY CLASSIFICATIONS	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
A	B	C	(\$ D = C-B	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 324.3	\$ 281.0	\$ (43.2)	(13.3%)
Property Taxes	115.3	114.5	(0.8)	(0.7%)
Wagering Taxes	184.3	134.2	(50.1)	(27.2%)
Utility Users' Tax	31.3	28.3	(3.1)	(9.9%)
State Revenue Sharing	204.5	201.1	(3.3)	(1.6%)
Other Revenues	226.4	206.6	(19.8)	(8.7%)
Sub-Total	\$ 1,086.2	\$ 965.7	\$ (120.5)	(11.1%)
Budgeted Use of Prior Year Fund Balance	57.1	57.1	0.0	0.0%
Carry forward-Use of Assigned Fund Balance	26.4	26.4	0.0	0.0%
Transfers from Other Funds	0.0	0.0	0.0	—
Budget Amendments	2.9	2.9	0.0	0.0%
TOTAL (F)	\$ 1,172.5	\$ 1,052.1	\$ (120.5)	(10.3%)
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (475.3)	\$ (459.0)	\$ 16.3	(3.4%)
Employee Benefits	(139.5)	(130.6)	9	(6.4%)
Legacy Pension Payments	(18.7)	(18.7)	0.0	0.0%
Retiree Protection Fund	(45.0)	(45.0)	0.0	0.0%
Debt Service	(79.8)	(79.8)	0.0	0.0%
Other Expenses	(414.3)	(396.0)	18.3	(4.4%)
TOTAL (G)	\$ (1,172.5)	\$ (1,129.0)	\$ 43.5	(3.7%)
VARIANCE (H=F+G)		\$ (77.0)	\$ (77.0)	

Note: Projected annual revenues reflect the estimated impact of the COVID-19 public health emergency as of April 2020. The City has identified sufficient budget solutions to address the projected shortfall, including spending reductions from blight and capital funds and use of reserves not included in the projections above.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL Variance		
	Actual March 2020	Actual April 2020	Change March 2020 vs. April 2020	Adjusted Budget FY 2020 ⁽²⁾	Under/(Over) Budget vs. April 2020	
Public Safety						
Police	3,150	3,132	(18)	3,338	206	6%
Fire	1,170	1,171	1	1,275	104	8%
Total Public Safety	4,320	4,303	(17)	4,613	310	7%
Non-Public Safety						
Office of the Chief Financial Officer	420	404	(16)	533	129	
Public Works - Full Time	381	379	(2)	447	68	
Health and Wellness Promotion	137	143	6	191	48	
Human Resources	99	96	(3)	105	9	
Housing and Revitalization ⁽³⁾	107	127	20	109	(18)	
Innovation and Technology	120	118	(2)	140	22	
Law	119	119	0	127	8	
Mayor's Office (includes Homeland Security)	81	81	0	81	0	
Municipal Parking ⁽⁴⁾	92	98	6	104	6	
Planning and Development	38	37	(1)	41	4	
General Services - Full Time	538	517	(21)	573	56	
Legislative ⁽⁵⁾	215	214	(1)	260	46	
36th District Court	322	317	(5)	325	8	
Other ⁽⁶⁾	188	161	(27)	199	38	
Total Non-Public Safety	2,857	2,811	(46)	3,235	424	13%
Total General City-Full Time	7,177	7,114	(63)	7,848	734	9%
Seasonal/ Part Time⁽⁷⁾	234	31	(203)	822	791	96%
Enterprise						
Airport	4	4	0	4	0	
BSEED	280	264	(16)	337	73	
Transportation	863	863	0	973	110	
Water and Sewerage	566	558	(8)	650	92	
Library	298	298	0	326	28	
Total Enterprise	2,011	1,987	(24)	2,290	303	13%
Total City	9,422	9,132	(290)	10,960	1,828	17%

Notes:

- (1) Actuals are based on active employees only (both permanent and temporary) and include full-time, part-time, seasonal employees and PSCs if funded by vacant budgeted positions.
- (2) Adjusted Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (3) HRD's employee count for April includes temporary hires supported by federal funds to establish emergency homeless shelters during the COVID-19 public health emergency.
- (4) During the development of the FY2020 - FY2023 Four-Year Plan, the Municipal Parking Department was transferred to the General Fund.
- (5) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (6) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.
- (7) Includes DPW, General Services, Recreation and Elections



Income Tax - Collections

Fiscal Years 2019 - 2020

Income Tax Collections

FY20 YTD

April 2020

FY19 YTD

April 2019

Withholdings/Estimates	\$246,930,104	\$234,956,980
Individuals	20,217,739	25,226,067
Corporations	15,212,647	50,316,300
Partnerships	4,028,255	7,480,591
Assessments	1,663,816	4,184,397
Total Collections	\$288,052,562	\$322,164,336
Refunds/ Disbursements	<u>(26,464,227)</u>	<u>(24,522,252)</u>
Collections Net of Refunds/Disbursements	<u>\$ 261,588,335</u>	<u>\$ 297,642,083</u>

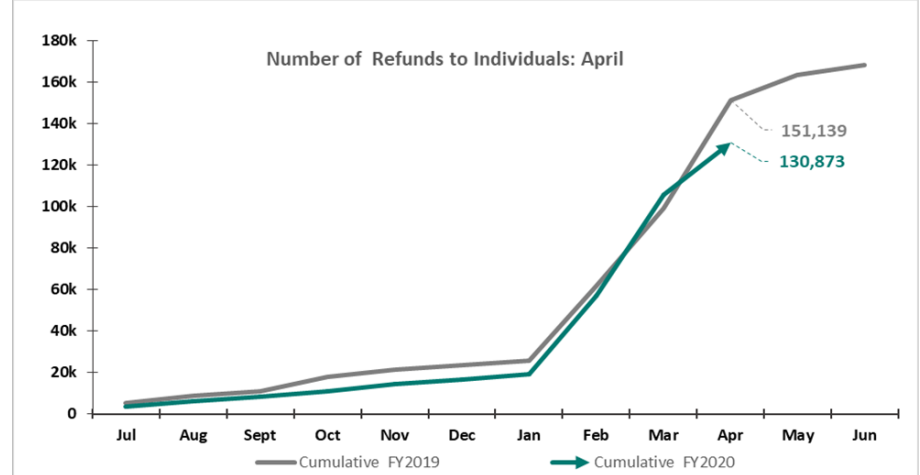
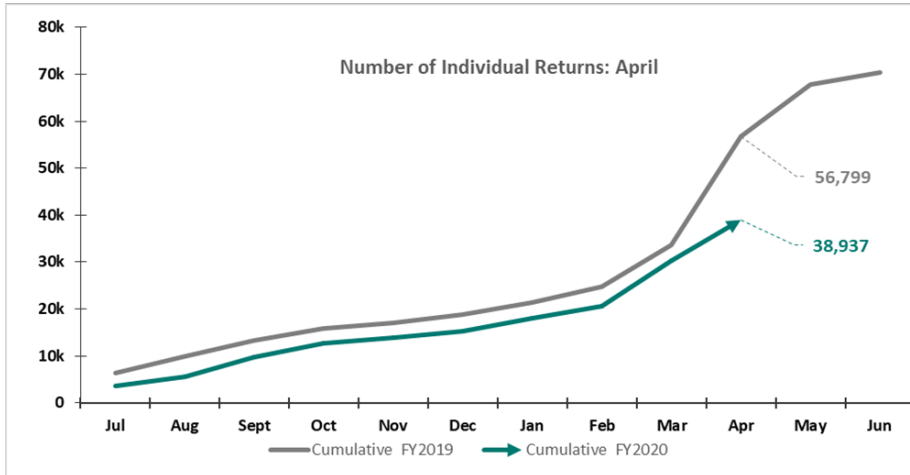
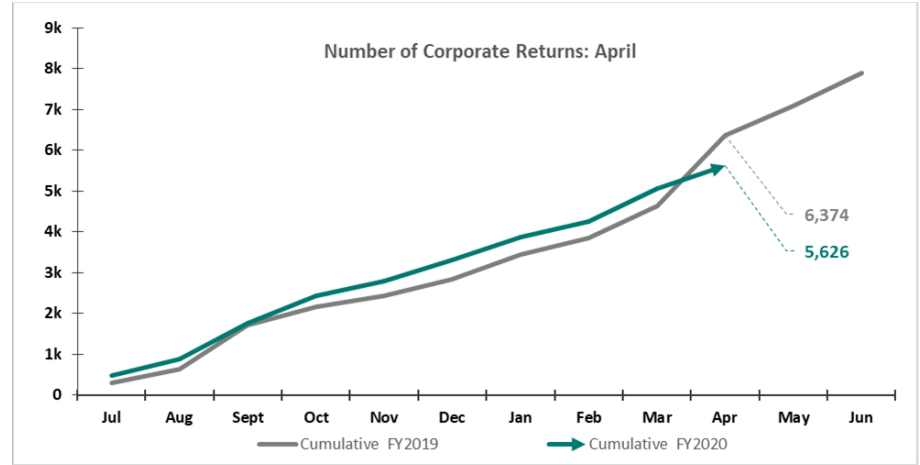
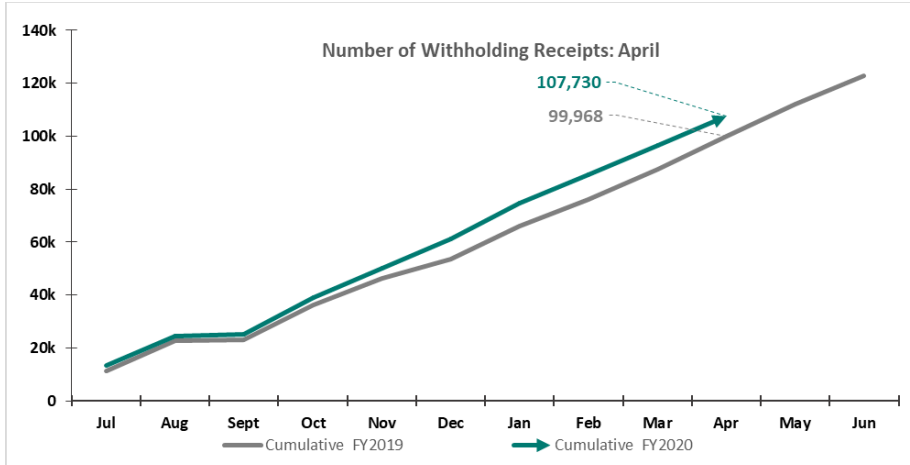
Notes:

In April 2019, the City received a one-time corporate tax receipt of approximately \$23 million that was non-recurring.

The City anticipates recording year-end adjustments related to accruals and estimated liabilities that will reduce net income tax revenue by approximately \$35 million.



Income Tax – Volume of Returns and Withholdings





Development and Grants

Active Grants and Donations as of April 30, 2020 (\$ in millions)

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$940.3	\$204.3
Net Change from last month ⁽³⁾	\$121.4	(\$1.2)

New Funds – January 1 to May 27, 2020 (\$ in millions)

	Amount Awarded
Documented	\$336.4
Committed ⁽⁴⁾	\$92.6
Total New Funding	\$429.0
COVID-19 Overall Funds Raised ⁽⁵⁾	\$268.0

(1) Reflects public and private funds directly to City departments.

(2) Reflects public and private funds for City projects via fiduciaries, and to third-party partners and agencies for projects prioritized by the City for which the OCFO-Office of Development and Grants has provided active support.

(3) The most significant new award in April was the CARES Act Coronavirus Relief Fund, in the amount of \$116,915,243. This is the largest grant award that the City or its partners have received since the Hardest Hit Funds, in the amount of \$258 M, were awarded to the Detroit Land Bank Authority.

(4) Reflects verbal and informal commitments which are secure, but for which formal agreements have not yet been finalized.

(5) Reflects documented and committed funds raised for COVID-19 response efforts by the City and its partners.



Development and Grants

New Funds (Total) – January 1 to May 27, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 121,846,281	\$ 251,347	\$ 122,097,628
Community/Culture	\$ 3,407,625	\$ 400,000	\$ 3,807,625
Economic Development	\$ 118,472,529	\$ 5,000,000	\$ 123,472,529
Health	\$ 14,957,379	\$ 8,530,000	\$ 23,487,379
Housing	\$ 32,164,280	\$ 3,794,300	\$ 35,958,580
Infrastructure	\$ 500,000	\$ 151,115	\$ 651,115
Parks and Recreation	\$ 4,109,566		\$ 4,109,566
Planning		\$ 34,525	\$ 34,525
Public Safety	\$ 1,748,745	\$ 2,549,706	\$ 4,298,451
Technology/Education	\$ 19,678,000	\$ 295,000	\$ 19,973,000
Transportation	\$ 19,029,582	\$ 64,268,439	\$ 83,298,021
Workforce	\$ 435,000	\$ 7,332,364	\$ 7,767,364
Grand Total	\$ 336,348,988	\$ 92,606,796	\$ 428,955,784



Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to May 27, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services	\$ 122,097,628	\$ 1,086,674
Community/Culture	\$ 3,807,625	
Economic Development	\$ 123,472,529	\$ 59,000,000 ⁽²⁾
Health	\$ 23,487,379	
Housing	\$ 35,958,580	\$ 15,000 ⁽³⁾
Infrastructure	\$ 651,115	
Parks and Recreation	\$ 4,109,566	
Planning	\$ 34,525	
Public Safety	\$ 4,298,451	\$ 52,760
Technology/Education	\$ 19,973,000	
Transportation	\$ 83,298,021	
Workforce	\$ 7,767,364	\$ 2,000,000
Grand Total	\$ 428,955,784	\$ 62,154,434

(1) Leverage includes both match and parallel investment by the City that help make the case to external funders to co-invest.

(2) This \$59M has leveraged all Strategic Neighborhood Fund funding to date which includes funds raised in 2018 and 2019.

(3) There is an additional \$50M in HUD funding allocated to the Affordable Housing Leverage Fund that has been critical to securing these commitments.



Cash Position

(\$ in millions)

	Unrestricted	Restricted	April 2020 Total	Prior Year April 2019 Total
Bank Balance	\$ 284.5	\$ 988.2	\$ 1,272.7	\$ 1,237.5
Plus/minus: Reconciling items	9.7	(9.9)	(0.2)	14.8
Reconciled Bank Balance	\$ 294.2	\$ 978.3	\$ 1,272.5	\$ 1,252.3
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 144.1	151.0	\$ 295.1	\$ 326.6
Risk Management/Self Insurance	56.7	19.1	75.8	93.2
Undistributed Delinquent Taxes	-	3.2	3.2	31.3
Quality of Life Fund	-	17.7	17.7	22.7
Retiree Protection Trust Fund	-	180.8	180.8	129.0
A/P and Payroll Clearing	29.6	-	29.6	-
Other Governmental Funds				
Capital Projects	-	113.2	113.2	154.7
Street Fund	-	127.3	127.3	121.0
Grants	-	164.5	164.5	49.6
Solid Waste Management Fund	39.0	-	39.0	35.9
Debt Service	-	33.9	33.9	39.6
Gordie Howe Bridge Fund	-	16.7	16.7	20.3
Other	10.9	8.2	19.1	34.1
Enterprise Funds				
Enterprise Funds	3.3	2.6	5.9	38.8
Fiduciary Funds				
Undistributed Property Taxes	-	88.3	88.3	72.4
Fire Insurance Escrow	-	10.8	10.8	9.5
Other	-	41.0	41.0	60.4
Component Units				
Component Units	10.6	-	10.6	13.2
Total General Ledger Cash Balance	\$ 294.2	\$ 978.3	\$ 1,272.5	\$ 1,252.3

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at April 30, 2020 and differences between the General Ledger and bank balance are shown as reconciling items. This report does not represent cash available for spending, and liabilities and fund balance must be considered when determining excess cash.



Operating Cash Activity: YTD Actual vs Forecast

For 10 Months Ending April 30, 2020

\$ in Millions

	YTD Forecast	YTD Actual	YTD Variance	Prior YTD Actual
Cash Receipts				
Property Taxes	\$ 507.8	\$ 505.3	\$ (2.5)	\$ 501.0
Income Taxes	268.0	257.4	(10.6)	292.2
Wagering	141.7	137.6	(4.1)	156.0
State Shared Revenue	173.3	167.6	(5.7)	168.2
Utility Taxes	25.0	21.3	(3.7)	21.0
Other Revenue	212.7	218.0	5.3	168.4
Cares Act Funds	-	117.0	117.0	-
Interfund Funding Transfers In	-	45.0	45.0	-
Bond Proceeds	11.9	46.0	34.1	-
Total Cash Receipts	\$ 1,340.4	\$ 1,515.1	\$ 174.7	\$ 1,306.8
Cash Disbursements				
Salaries & Wages	\$ (399.0)	\$ (423.9)	\$ (24.9)	\$ (387.7)
Benefits	(111.7)	(107.9)	3.8	(138.4)
36th District Court Payroll	-	(1.3)	(1.3)	-
Retiree Protection Trust	(45.0)	(45.0)	-	(20.0)
Accounts Payable	(423.4)	(406.5)	16.9	(356.1)
TIF Distributions	(32.2)	(26.9)	5.2	(24.4)
Property Tax Distributions	(377.1)	(347.5)	29.6	(342.2)
Other Distribution	-	(1.4)	(1.4)	-
Debt Service	(56.7)	(63.4)	(6.7)	(73.5)
Total Cash Disbursements	\$ (1,445.1)	\$ (1,423.8)	\$ 21.3	\$ (1,342.3)
Net Cash Flow	\$ (104.7)	\$ 91.3	\$ 196.0	\$ (35.5)



Operating Cash Activity: Actual vs. Forecast to Year End

	2019						2020						FY2020 Total
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April* Actual	May* Forecast	June* Forecast	
<i>\$ in Millions</i>													
Cash Receipts													
Property Taxes	\$ 58.2	\$ 192.8	\$ 26.7	\$ 8.9	\$ 11.0	\$ 65.1	\$ 125.3	\$ 10.1	\$ 3.9	\$ 3.3	\$ 6.7	\$ 31.2	\$ 543.2
Income Taxes	30.7	22.0	31.2	25.5	21.6	29.0	30.7	20.1	24.0	22.6	17.7	19.6	294.7
Wagering	15.5	17.4	15.0	14.1	18.0	17.6	17.7	13.3	9.0	-	-	-	137.6
State Shared Revenue	-	34.2	-	35.1	-	35.6	-	34.6	-	28.0	-	26.2	193.8
Utility Taxes	2.1	1.3	1.8	2.0	-	3.1	1.8	3.1	3.5	2.6	3.0	2.8	27.1
Other Revenue	33.7	28.3	15.3	10.9	28.9	17.0	23.7	17.7	19.8	22.8	13.8	14.0	245.8
Cares Act Funds	-	-	-	-	-	-	-	-	-	117.0	-	-	117.0
Transfers from other cash pools	-	-	-	-	-	-	-	-	-	45.0	30.0	30.0	105.0
Bond Proceeds	-	-	0.3	0.5	2.6	3.0	1.2	4.2	-	34.1	-	-	46.0
Total Cash Receipts	\$ 140.2	\$ 296.0	\$ 90.2	\$ 97.1	\$ 82.0	\$ 170.4	\$ 200.3	\$ 103.1	\$ 60.3	\$ 275.4	\$ 71.2	\$ 123.8	\$ 1,710.1
Cash Disbursements													
Salaries & Wages	\$ (46.9)	\$ (46.8)	\$ (37.1)	\$ (40.3)	\$ (35.8)	\$ (45.4)	\$ (50.8)	\$ (40.8)	\$ (40.8)	\$ (39.1)	\$ (32.7)	\$ (37.1)	\$ (493.7)
Benefits	(12.6)	(6.5)	(6.0)	(13.1)	(6.5)	(14.0)	(13.4)	(6.4)	(6.4)	(22.8)	(12.0)	(6.4)	(126.3)
36th Distr Crt Payroll	-	-	-	-	-	-	-	-	-	(1.3)	(1.2)	-	(2.5)
Retiree Protection Trust	(45.0)	-	-	-	-	-	-	-	-	-	-	-	(45.0)
Accounts Payable	(46.3)	(67.2)	(24.2)	(39.6)	(20.0)	(33.8)	(38.0)	(28.0)	(31.6)	(77.8)	(56.5)	(61.4)	(524.4)
TIF Property Tax Disbursements	-	-	-	(0.3)	(1.6)	(25.0)	-	-	-	-	(29.6)	-	(56.5)
Property Tax Distributions	(17.1)	(26.5)	(132.0)	(6.1)	(5.4)	(6.5)	(86.2)	(65.0)	-	(2.8)	(3.5)	(15.0)	(366.0)
Other Distribution	-	-	-	-	-	-	-	-	-	(1.4)	(1.8)	-	(3.2)
Debt Service	(2.7)	(8.2)	(14.1)	(6.2)	(2.7)	(9.1)	(2.7)	(9.1)	(8.7)	-	-	-	(63.4)
Total Cash Disbursements	\$ (170.6)	\$ (155.2)	\$ (213.3)	\$ (105.7)	\$ (72.1)	\$ (133.8)	\$ (191.2)	\$ (149.3)	\$ (87.5)	\$ (145.2)	\$ (137.3)	\$ (119.9)	\$ (1,681.0)
Net Cash Flow	\$ (30.3)	\$ 140.8	\$ (123.1)	\$ (8.5)	\$ 9.9	\$ 36.7	\$ 9.1	\$ (46.2)	\$ (27.3)	\$ 130.2	\$ (66.1)	\$ 3.9	\$ 29.1

* April, May and June have been adjusted from prior reports to reflect the inflow of non-common pool dollars and the related increase in disbursements.



Accounts Payable and Supplier Payments

City of Detroit Accounts Payable Analysis \$ in millions

Accounts Payable (AP) as of Apr-20	
Total AP (Mar-20)	\$ 46.6
Plus: Apr-20 invoices processed	\$ 45.8
Less: Apr-20 Payments made	\$ (67.7)
Total AP month end (Apr-20)	\$ 24.7
Less: Invoices on hold ⁽¹⁾	\$ (9.0)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.4)
Net AP not on hold	\$ 15.3

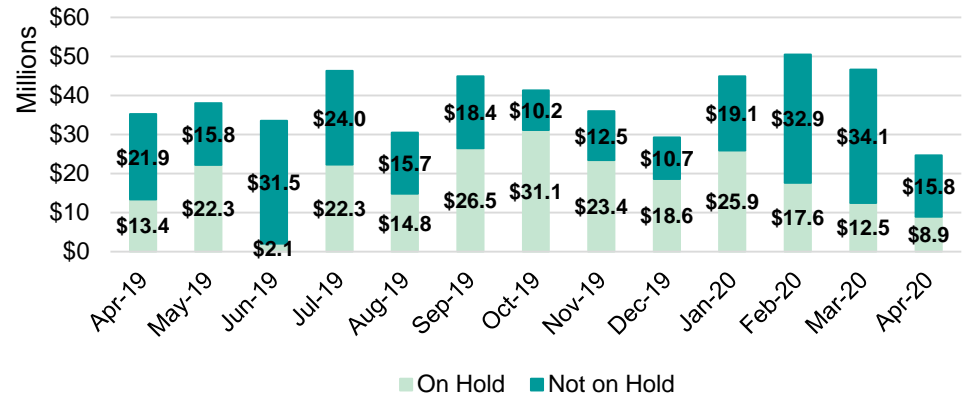
AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Apr-20. Total	\$ 15.4	\$ 9.1	\$ 3.3	\$ 0.3	\$ 2.7
% of total	100%	59%	21%	2%	18%
Change vs. Mar-20	\$ (18.7)	\$ (11.1)	\$ (5.6)	\$ (1.6)	\$ (0.4)
Total Count of Invoices	955	672	169	42	72
% of total	100%	70%	18%	4%	8%
Change vs. Mar-20	(1,223)	(868)	(210)	(58)	(87)
Mar-20. Total	\$ 34.1	\$ 20.2	\$ 8.9	\$ 1.9	\$ 3.1
% of total	100%	59%	26%	6%	9%
Total Count of Invoices	2178	1540	379	100	159
% of total	100%	71%	17%	5%	7%

Notes:

- (1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal hold
 - (2) Invoices on retainage are on hold until the supplier satisfies all contract obligations
- All invoices are processed and aged based on the invoice date

Accounts Payable (Inc. installments/retainage)



Supplier Payment Metric Phase 1

