



FY 2020 Financial Report

For the 12 Months ended June 30, 2020

Office of the Chief Financial Officer

Submitted on August 14, 2020



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Executive Summary

- On June 30, the Detroit City Council unanimously approved a budget amendment to rebalance the City's FY 2019-20 budget. This packet reflects that amendment which solved for the revenue shortfall by reducing various departmental expenditures by \$53.1 million and blight and capital fund balance spending by \$67.4 million.
- The OCFO-Office of Budget is updating revenue estimates for FY 2021 through FY 2025 for the September Revenue Estimating Conference. The Conference will be held virtually on September 10 at 1pm.
- Within the City's active grant portfolio, the most significant new award in June was the kick-off of the Summer Food Service Program, projected to serve up to \$1.4 M worth of meals to children this summer. (page 9)
- Total accounts payable as of June 2020 had a net increase of \$17.6 million compared to May 2020. Net AP not on hold had a net increase of \$21.5 million and the number of open invoices not on hold increased by 1,202 due to invoices being processed for Fiscal Year End close. (page 18)



YTD Budget Amendments – General Fund

FY 2019-2020 GENERAL FUND BUDGET AMENDMENTS (Through June 2020)			
Department	Reason for Amendment	Resources	Expenditures
FY 2019 - 2020 Adopted Budget		\$ 1,143,283,981	\$ 1,143,283,981
Carry Forward Use of Assigned Fund Balance			
Recreation	Forest Park Improvements	823,054	823,054
General Services	Wayne County Millages	64,135	64,135
Non-Departmental	P.E.G Fees	1,878,306	1,878,306
Police	Public Act 302 - Training Fund	598,467	598,467
Non-Departmental	PLD Decommissioning	23,000,000	23,000,000
	Total	26,363,962	26,363,962
Budget Amendments - Additional Resources			
Housing and Revitalization	Small Business Development	2,700,000	2,700,000
General Services	Wayne County Millages	200,000	200,000
Housing and Revitalization	Joe Louis Arena Proceeds	1,600,000	1,600,000
Police	DTE Energy Corporation Donation	100,000	100,000
General Services	Pistons Basketball Court Improvement	416,667	416,667
Public Lighting	MDOT Reimbursement for GHIB Project Work	578,679	578,679
Health Department	iDecide Detroit Initiative	367,463	367,463
Non-Departmental	Prior Year Fund Balance from Blight/Capital Reductions	67,376,246	0
	Total	73,339,055	5,962,809
Revenue and Expenditure Changes			
Various Departments	Revenue Reductions	(120,526,245)	0
Various Departments	Expenditure Reductions	0	(53,149,999)
Transfer From Other Funds			
N/A	N/A	N/A	N/A
	Total	0	0
FY 2019 - 2020 Amended Budget (Through June 2020)		\$ 1,122,460,753	\$ 1,122,460,753



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	\$ 281.0	\$ 307.1	\$ (23.5)	\$ 283.6	\$ 2.6	0.9%
Property Taxes	114.5	117.3	–	117.3	2.8	2.5%
Wagering Taxes	134.2	134.6	–	134.6	0.4	0.3%
Utility Users' Tax	28.3	26.4	–	26.4	(1.9)	(6.7%)
State Revenue Sharing	201.1	172.7	7.7	180.4	(20.7)	(10.3%)
Other Revenues	206.6	212.9	(4.8)	208.2	1.6	0.8%
Sub-Total	\$ 965.7	\$ 971.1	\$ (20.6)	\$ 950.5	\$ (15.2)	(1.6%)
Budgeted Use of Prior Year Fund Balance	57.1	0.0	57.1	57.1	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	-
Budget Amendments - Additional Resources	73.3	0.0	73.3	73.3	0.0	0.0%
TOTAL	\$ 1,122.5	\$ 971.1	\$ 136.2	\$ 1,107.3	\$ (15.2)	(1.4%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (459.0)	\$ (461.9)	\$ 9.8	\$ (452.1)	\$ 6.9	1.5%
Employee Benefits	(139.5)	(138.1)	–	(138.1)	1.4	1.0%
Legacy Pension Payments	(18.7)	(18.7)	–	(18.7)	0.0	0.0%
Retiree Protection Fund	(45.0)	(45.0)	–	(45.0)	0.0	0.0%
Debt Service	(79.8)	(79.7)	–	(79.7)	0.1	0.1%
Other Expenses	(380.6)	(275.2)	(38.0)	(313.2)	67.4	17.7%
TOTAL	\$ (1,122.5)	\$ (1,018.5)	\$ (28.2)	\$ (1,046.7)	\$ 75.8	6.8%

Note: Amended Budget reflects budget amendment approved by City Council to rebalance FY 2020 Budget.



Annualized Projection vs. Budget – General Fund

ANNUAL ANALYSIS				
	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
SUMMARY CLASSIFICATIONS	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
A	B	C	(\$) D = C-B	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 281.0	\$ 283.6	\$ 2.6	0.9%
Property Taxes	114.5	117.3	2.8	2.5%
Wagering Taxes	134.2	134.6	0.4	0.3%
Utility Users' Tax	28.3	26.4	(1.9)	(6.7%)
State Revenue Sharing	201.1	180.4	(20.7)	(10.3%)
Other Revenues	206.6	208.2	1.6	0.8%
Sub-Total	\$ 965.7	\$ 950.5	\$ (15.2)	(1.6%)
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 - Additional Resources	73.3	73.3	0.0	0.0%
TOTAL (F)	\$ 1,122.5	\$ 1,107.3	\$ (15.2)	(1.4%)
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (459.0)	\$ (452.1)	\$ 6.9	1.5%
Employee Benefits	(139.5)	(138.1)	1.4	1.0%
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)	(79.7)	0.1	0.1%
Other Expenses	(380.6)	(333.1)	47.4	12.5%
TOTAL (G)	\$ (1,122.5)	\$ (1,066.7)	\$ 55.8	(5.0%)
VARIANCE (H=F+G)	-	\$ 40.6	\$ 40.6	

Note: Amended Budget reflects budget amendment approved by City Council to rebalance FY 2020 Budget.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL		
	Actual May 2020	Actual June 2020	Change June 2020 vs. May 2020	Adjusted Budget FY 2020 ⁽²⁾	Variance Under/(Over) Budget vs. June 2020	
Public Safety						
Police	3,165	3,151	(14)	3,339	188	6%
Fire	1,178	1,172	(6)	1,275	103	8%
Total Public Safety	4,343	4,323	(20)	4,614	291	6%
Non-Public Safety						
Office of the Chief Financial Officer	405	402	(3)	533	131	
Public Works - Full Time	380	379	(1)	447	68	
Health	145	143	(2)	191	48	
Human Resources	96	96	0	105	9	
Housing and Revitalization ⁽³⁾	117	117	0	109	(8)	
Innovation and Technology	118	118	0	140	22	
Law	118	117	(1)	127	10	
Mayor's Office (includes Homeland Security)	81	82	1	81	(1)	
Municipal Parking	98	94	(4)	104	10	
Planning and Development	39	39	0	41	2	
General Services - Full Time	525	525	0	573	48	
Legislative ⁽⁴⁾	217	215	(2)	260	45	
36th District Court	316	314	(2)	325	11	
Other ⁽⁵⁾	158	156	(2)	199	43	
Total Non-Public Safety	2,813	2,797	(16)	3,235	438	14%
Total General City-Full Time	7,156	7,120	(36)	7,849	729	9%
Seasonal / Part Time⁽⁶⁾	100	137	37	822	685	83%
Enterprise						
Airport	4	4	0	4	0	
BSEED	267	265	(2)	337	72	
Transportation	767	776	9	973	197	
Water and Sewerage	558	552	(6)	650	98	
Library	298	276	(22)	326	50	
Total Enterprise	1,894	1,873	(21)	2,290	417	18%
Total City	9,150	9,130	(20)	10,961	1,831	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 May and June includes temporary hires supported by federal funds to establish emergency homeless shelters during the COVID-19 public health emergency.
- (4) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (5) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.
- (6) Includes DPW, General Services, Recreation and Elections



Workforce Changes Report

Payroll Savings by Department – May & June 2020

Category	Department	Projected Regular Cost (w/o reductions)	Projected Savings	Actual Cost	Actual Savings	Change in Savings (Projected vs. Actual)
Executive Departments	19 – DPW ¹	4,812,803	2,525,567	3,733,804	1,078,999	(1,446,568)
	23 – OCFO	8,227,945	1,977,524	5,997,969	2,229,976	252,452
	24 – Fire	8,602,072	55,999	8,546,073	55,999	-
	25 – Health	2,222,503	56,517	2,016,209	206,293	149,777
	28 – HR	1,884,876	198,860	1,668,776	216,101	17,241
	29 – CRIO	280,011	80,447	196,970	83,040	2,594
	31 – DoIT	2,841,458	555,977	2,164,304	677,153	121,176
	32 – Law ²	2,636,078	1,314,913	1,532,611	1,103,468	(211,446)
	33 – Mayor	1,971,127	234,361	1,612,610	358,517	124,155
	34 – Parking	1,018,569	702,326	331,234	687,335	(14,991)
	36 – HRD	2,378,435	431,173	1,876,248	502,187	71,014
	37 – Police	46,160,317	1,151,111	45,009,206	1,151,111	-
	38 – Lighting	33,597	28,133	8,913	24,683	(3,450)
	43 – PDD	921,477	161,345	711,020	210,457	49,111
	45 – DAH	212,857	93,356	110,924	101,934	8,577
47 – GSD ³	7,338,563	2,309,392	5,385,204	1,953,359	(356,033)	
Non-Departmental	35 – Non-Dept	2,317,615	298,574	1,820,309	497,306	198,732
Enterprise Agencies	10 – Airport	90,940	-	90,048	893	893
	13 – BSEED ⁴	4,081,413	1,462,380	2,705,448	1,375,965	(86,415)
	20 – DDoT ⁵	9,777,599	601,778	8,256,017	1,521,583	919,804
	48 – Water ⁶	8,529,055	2,667,886	6,159,640	2,369,416	(298,470)
	49 – Sewerage	232,936	43,828	177,939	54,997	11,169
Total Executive Departments		91,542,689	11,877,001	80,902,077	10,640,611	(1,236,389)
Total Non-Departmental		2,317,615	298,574	1,820,309	497,306	198,732
Total Enterprise Agencies		22,711,944	4,775,872	17,389,092	5,322,852	546,980
Grand Total		116,572,247	16,951,447	100,111,478	16,460,769	(490,677)
Total General Fund		87,020,942	9,604,614	77,185,048	9,835,894	231,280
Total Non-General Fund		29,551,306	7,346,833	22,926,430	6,624,875	(721,957)

Notes:

- Inspectors in Solid Waste and Street Funds projected to be furloughed moved to full time
- Staff projected to be furloughed moved to work share
- Mechanics in Street Fund projected to be furloughed moved to work share and full time
- Inspectors in Construction Code Fund projected to be furloughed moved to full time
- Actual hours worked below original projection, resulting in additional savings
- Field staff projected to be furloughed moved to work share and full time



Income Tax - Collections

Fiscal Years 2019 - 2020

Income Tax Collections

FY20 YTD

June 2020

FY19 YTD

June 2019

Withholdings/Estimates	\$287,840,875	\$271,831,636
Individuals	23,819,304	31,597,709
Corporations	18,661,917	56,744,347
Partnerships	4,316,136	8,395,218
Assessments	2,977,129	4,658,784
Total Collections	\$337,615,361	\$373,227,694
Refunds/ Disbursements	<u>(30,527,922)</u>	<u>(27,336,565)</u>
Collections Net of Refunds/Disbursements	<u>\$ 307,087,439</u>	<u>\$ 345,891,129</u>

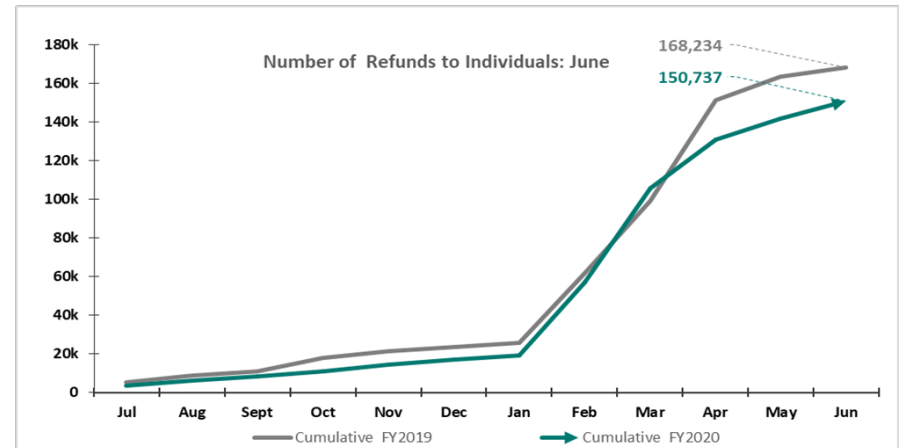
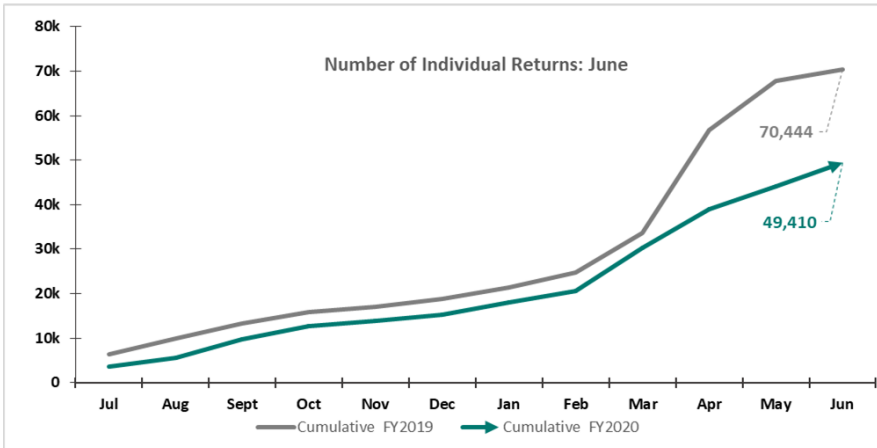
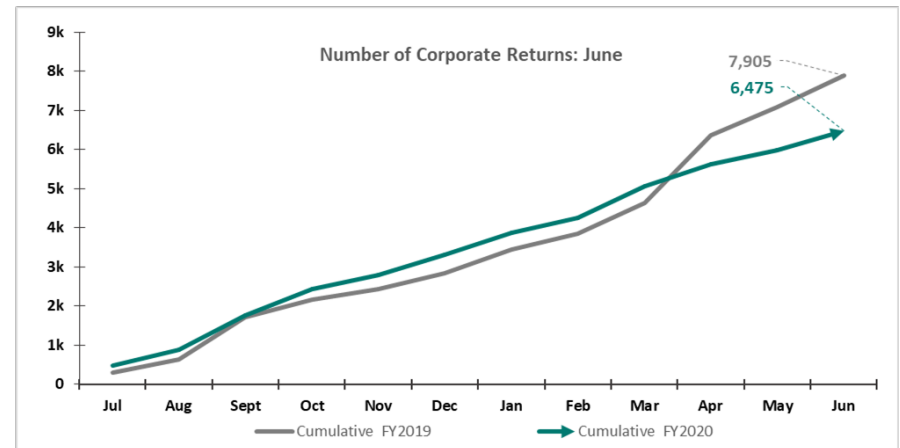
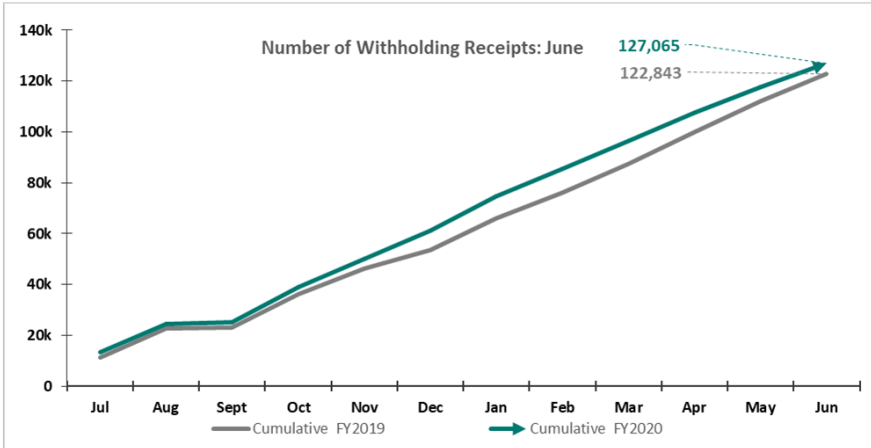
Notes:

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 \$23.5 million.



Income Tax – Volume of Returns and Withholdings



Note: The City of Detroit individual income tax return filing deadline was July 15, 2020.



Development and Grants

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

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$1,036.9	\$226.4
Net Change from last month ⁽³⁾	(\$6.6)	(\$0.8)

New Funds – January 1 to July 30, 2020 (\$ in millions)

	Amount Awarded
Documented	\$422.8
Committed ⁽⁴⁾	\$37.6
Total New Funding	\$460.4
COVID-19 Overall Funds Raised ⁽⁵⁾	\$291.5

(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 June was the kick-off of the Summer Food Service Program, projected to serve up to \$1.4 M worth of meals to children this summer.

(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 July 30, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 121,959,041	\$ 320,000	\$ 122,279,041
Community/Culture	\$ 3,933,696	\$ 270,000	\$ 4,203,696
Economic Development	\$ 125,722,529	\$ 5,000,000	\$ 130,722,529
Health	\$ 21,404,289	\$ 7,931,417	\$ 29,335,706
Housing	\$ 32,193,280	\$ 12,898,429	\$ 45,091,709
Infrastructure	\$ 625,000	\$ 26,115	\$ 651,115
Parks and Recreation	\$ 4,714,326	\$ 150,000	\$ 4,864,326
Planning	\$ 198,445		\$ 198,445
Public Safety	\$ 4,908,379	\$ 963,024	\$ 5,871,403
Technology/Education	\$ 21,263,000	\$ 225,000	\$ 21,488,000
Transportation	\$ 84,295,021	\$ 2,817,000	\$ 87,112,021
Workforce	\$ 1,563,000	\$ 7,017,364	\$ 8,580,364
Grand Total	\$ 422,780,007	\$ 37,618,349	\$ 460,398,356



Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to July 30, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services	\$ 122,279,041	\$ 1,086,674
Community/Culture	\$ 4,203,696	
Economic Development	\$ 130,722,529	\$ 59,000,000 ⁽²⁾
Health	\$ 29,335,706	
Housing	\$ 45,091,709	\$ 15,000 ⁽³⁾
Infrastructure	\$ 651,115	
Parks and Recreation	\$ 4,864,326	\$ 300,000
Planning	\$ 198,445	
Public Safety	\$ 5,871,403	\$ 52,760
Technology/Education	\$ 21,488,000	
Transportation	\$ 87,112,021	\$ 1,282,998
Workforce	\$ 8,580,364	\$ 2,000,000
Grand Total	\$ 460,398,356	\$ 63,737,432

(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.



Coronavirus Federal Relief - Transparency

Coronavirus Federal Relief⁽¹⁾ - Current Detail (\$ in millions)

Federal Source	Awarded Amount	Current Estimated Exp. ⁽²⁾	Projected Exp.	Uses
CARES Act Coronavirus Relief Fund (CRF)	\$116.9	\$105.7	\$11.2	Previously unbudgeted costs necessary to respond to COVID, incurred between 3/1/2020 and 12/30/2020
PUB-MI-2020-022-00 Section 5307 Urbanized Area Formula	\$64.3	\$9.3	\$55	<ul style="list-style-type: none"> Emergency response services and supplies, paid administrative leave due to service reductions Provision of transit services that help residents and employees recover from the severe social and economic impacts of COVID
CDBG-CV	\$20.8	Formal agreement received 7/10	\$20.8	Investments in supportive housing, housing counseling, tax-filing assistance, housing search and placement, eviction defense, and rental assistance for landlords and tenants.
ESG-CV ⁽³⁾	\$19.6	Formal agreement received 7/10	\$19.6	Emergency services such as shelter and outreach as well as prevention and rapid re-housing to limit the amount of time individuals are experiencing homelessness, while mitigating impact of COVID
DOJ Byrne Coronavirus Emergency Supplemental Funding (CESF)	\$3.3	\$1.5	\$1.8	<ul style="list-style-type: none"> Fire and Police- OT costs due to COVID HSEM Early/Emergency Notification system Software/Tech for DPD remote work

(1) This report includes details for all documented awards received directly by the City, originating from federal allocations in the CARES Act and any subsequent federal relief legislation associated with COVID-19, pursuant to Council's resolution currently under review.

(2) These are estimated expenditures through June, 2020. Allocations to the new fund have not yet been completed.

(3) This includes two ESG awards received to date, one in April and one in June.



Coronavirus Federal Relief - Transparency

Coronavirus Federal Relief - Current Detail (\$ in millions)

Federal Source	Amount	Current Estimated Exp.	Projected Exp.	Uses
Unanticipated School Closure Food Program	\$2.0	\$1.7	\$0.3	In light of school closure, provide parents and guardians contact-free pick-up of meals for children
Ryan White HIV/AIDS Program Part A COVID-19 Response	\$0.5	\$0	\$0.5	Expanded training, increased hours for contractual service providers, equipment, and to provide critical meal, transportation, and housing needs for individuals living with HIV/AIDS
HOPWA-CV	\$0.4	Formal agreement received 7/10	\$0.4	Assistance with short-term rental, mortgage and utilities payments, and Supportive services for individuals and/or families affected by the HIV/AIDS virus, while mitigating COVID.
Provider Relief Fund	\$0.3	\$0	\$0.3	To cover lost DHD Medicaid fee-for-service revenues that are attributable to coronavirus
EMS CARES – FEMA Reimbursements	\$0.3	\$0.3		To reimburse eligible expenses incurred during COVID-19 Emergency period
Airport Supplemental CARES Act Funds FY 2020	\$0.1	Formal agreement received 7/9		To cover the cost of airport utility expenses during the COVID-19 Emergency period

Coronavirus Federal Relief Total: \$228.2



Cash Position

	Unrestricted	Restricted	June 2020 Total	Prior Year June 2019 Total
Bank Balance	\$ 295.5	\$ 942.7	\$ 1,238.2	\$ 1,205.2
Plus/minus: Reconciling items	(4.4)	1.0	(3.4)	5.1
Reconciled Bank Balance	\$ 291.1	\$ 943.7	\$ 1,234.8	\$ 1,210.3
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 153.8	\$ 183.50	\$ 337.3	\$ 358.6
Risk Management/Self Insurance	51.7	19.1	70.8	84.4
Undistributed Delinquent Taxes	-	3.2	3.2	47.3
Quality of Life Fund	-	17.0	17.0	24.4
Retiree Protection Trust Fund	-	184.7	184.7	129.5
A/P and Payroll Clearing	21.9	-	21.9	4.5
Other Governmental Funds				
Capital Projects	-	108.7	108.7	125.6
Street Fund	-	128.1	128.1	111.1
Grants	-	160.7	160.7	57.4
Solid Waste Management Fund	45.5	-	45.5	38.1
Debt Service	-	46.2	46.2	51.3
Gordie Howe Bridge Fund	-	17.4	17.4	19.3
Other	4.5	8.1	12.6	32.4
Enterprise Funds				
Enterprise Funds	3.5	2.6	6.1	39.7
Fiduciary Funds				
Undistributed Property Taxes	-	15.6	15.6	9.0
Fire Insurance Escrow	-	10.6	10.6	9.7
Other	-	38.2	38.2	53.8
Component Units				
Component Units	10.2	-	10.2	14.2
Total General Ledger Cash Balance	\$ 291.1	\$ 943.7	\$ 1,234.8	\$ 1,210.3

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at May 31, 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 12 Months Ending June 30, 2020

\$ in Millions

	YTD Forecast	YTD Actuals	YTD Variance	Prior YTD Actuals
Cash Receipts				
Property Taxes	\$ 544.9	\$ 559.2	\$ 14.3	\$ 555.2
Income Taxes	305.5	297.3	(8.2)	352.7
Wagering	141.7	137.6	(4.1)	183.7
State Shared Revenue	199.5	194.2	(5.3)	202.2
Utility Taxes	27.8	26.5	(1.3)	27.0
Other Revenue	253.7	301.6	47.9	205.8
Cares Act Funds	-	117.0	117.0	-
Subsidy Trans In	8.1	8.1	(0.0)	-
Transfers from other cash pools	59.0	100.4	41.4	-
Bond Proceeds	47.6	56.3	8.7	-
Total Cash Receipts	\$ 1,587.8	\$ 1,798.1	\$ 210.3	\$ 1,526.6
Cash Disbursements				
Salaries & Wages	\$ (468.8)	\$ (505.1)	\$ (36.3)	\$ (466.4)
Benefits	(130.1)	(134.8)	(4.7)	(151.1)
36th District Court Payroll	-	(3.6)	(3.6)	-
Retiree Protection Trust	(45.0)	(45.0)	-	(20.0)
Accounts Payable	(541.3)	(529.3)	12.0	(402.7)
TIF Distributions	(61.8)	(56.8)	4.9	(55.0)
Property Tax Distributions	(395.6)	(400.7)	(5.1)	(367.0)
Subsidy Trans Out	(8.1)	(8.1)	0.0	-
Other Distribution	(3.2)	(9.0)	(5.8)	-
Debt Service	(63.4)	(63.4)	0.0	(84.4)
Total Cash Disbursements	\$ (1,717.3)	\$ (1,755.8)	\$ (38.5)	\$ (1,546.6)
Net Cash Flow	\$ (129.5)	\$ 42.3	\$ 171.8	\$ (20.0)



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 Actual	*June Actual	
<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	\$ 5.9	\$ 48.0	\$ 559.2
Income Taxes	30.7	22.0	31.2	25.5	21.6	29.0	30.7	20.1	24.0	22.6	17.9	22.0	297.3
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	-	26.6	194.2
Utility Taxes	2.1	1.3	1.8	2.0	-	3.1	1.8	3.1	3.5	2.6	3.0	2.2	26.5
Other Revenue	33.7	28.3	15.3	10.9	28.9	17.0	23.7	17.7	19.8	22.8	30.1	53.5	301.6
Cares Act Funds	-	-	-	-	-	-	-	-	-	117.0	-	-	117.0
Subsidy Transfers In	-	-	-	-	-	-	-	-	-	7.9	0.2	-	8.1
Transfers from other cash pool:	-	-	-	-	-	-	-	-	-	45.0	26.0	29.4	100.4
Bond Proceeds	-	-	0.3	0.5	2.6	3.0	1.2	4.2	-	34.1	1.6	8.7	56.3
Total Cash Receipts	\$ 140.2	\$ 296.0	\$ 90.2	\$ 97.1	\$ 82.0	\$ 170.4	\$ 200.3	\$ 103.1	\$ 60.3	\$ 283.3	\$ 84.7	\$ 190.4	\$ 1,798.1
Cash Disbursements													
Salaries & Wages	\$ (46.9)	\$ (46.8)	\$ (37.1)	\$ (40.3)	\$ (35.8)	\$ (45.4)	\$ (50.8)	\$ (40.8)	\$ (40.8)	\$ (39.1)	\$ (36.6)	\$ (44.6)	\$ (505.1)
Benefits	(12.6)	(6.5)	(6.0)	(13.1)	(6.5)	(14.0)	(13.4)	(6.4)	(6.4)	(22.8)	(10.3)	(16.6)	(134.8)
36th Distr Crt Payroll	-	-	-	-	-	-	-	-	-	(1.3)	(1.2)	(1.1)	(3.6)
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)	(66.3)	(529.3)
TIF Property Tax Disbursements	-	-	-	(0.3)	(1.6)	(25.0)	-	-	-	-	(29.6)	(0.3)	(56.8)
Property Tax Distributions	(17.1)	(26.5)	(132.0)	(6.1)	(5.4)	(6.5)	(86.2)	(65.0)	-	(2.8)	(1.3)	(51.9)	(400.7)
Subsidy Transfers Out	-	-	-	-	-	-	-	-	-	(7.9)	(0.2)	-	(8.1)
Other Distribution	-	-	-	-	-	-	-	-	-	(1.4)	(1.8)	(5.8)	(9.0)
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)	\$ (153.1)	\$ (137.5)	\$ (186.6)	\$ (1,755.8)
Net Cash Flow	\$ (30.3)	\$ 140.8	\$ (123.1)	\$ (8.5)	\$ 9.9	\$ 36.7	\$ 9.1	\$ (46.2)	\$ (27.3)	\$ 130.2	\$ (52.8)	\$ 3.8	\$ 42.3

* 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 Jun-20	
Total AP (May-20)	\$ 20.7
Plus: Jun-20 invoices processed	\$ 80.6
Less: Jun-20 Payments made	\$ (63.0)
Total AP month end (Jun-20)	\$ 38.3
Less: Invoices on hold ⁽¹⁾	\$ (2.4)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.4)
Net AP not on hold	\$ 35.5

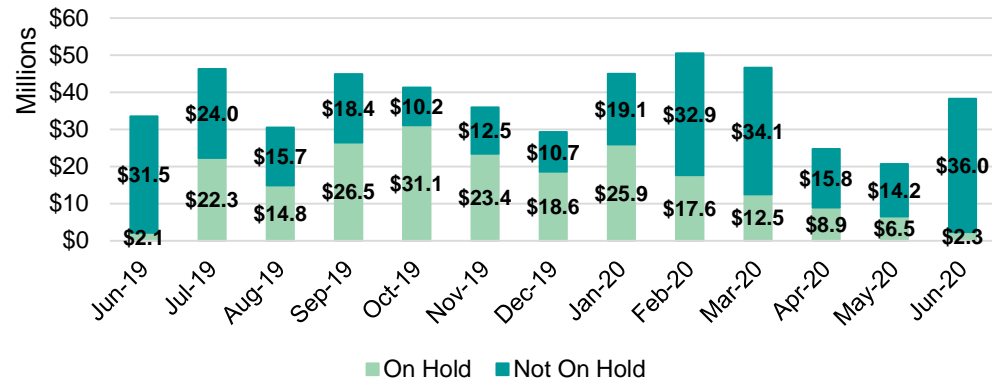
AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Jun-20. Total	\$ 35.6	\$ 18.9	\$ 11.7	\$ 0.6	\$ 4.4
% of total	100%	53%	33%	2%	12%
Change vs. May-20	\$ 21.4	\$ 10.0	\$ 9.4	\$ 0.4	\$ 1.6
May-20. Total	\$ 14.2	\$ 8.9	\$ 2.3	\$ 0.2	\$ 2.8
% of total	100%	63%	16%	1%	20%
Total Count of Invoices	2,209	1,197	541	112	359
% of total	100%	54%	24%	5%	16%
Change vs. May-20	1,202	484	379	69	270
Total Count of Invoices	1,007	713	162	43	89
% of total	100%	71%	16%	4%	9%

Notes:

- (1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds
 - (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

