



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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November 13, 2020

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

Re: Monthly Financial Report for the Three Months ended September 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 Three Months ended September 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 Three Months ended September 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 2021 Financial Report

For the 3 Months ended September 30, 2020

Office of the Chief Financial Officer

Submitted on November 13, 2020



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Executive Summary

- On October 15, the City sold \$80M in bonds to fund parks, recreation, and public safety capital improvements. The sale of the bonds was nearly 10 times (or about \$780 million in investor orders for \$80 million in bonds) over-subscribed allowing the City to secure an all in 4.64% interest rate.
- On November 2, the Mayor submitted the [proposed Capital Agenda](#) for the five-year period 2021-22 to 2025-26. Highlights from the 2020 Capital Agenda include continued investments in neighborhoods, commercial corridors and parks, expanded affordable housing opportunities, a continued focus on public safety and health infrastructure, and ongoing investments in transportation.
- The most significant new award in September was the Coronavirus Relief Local Government Grant FY 2020 for a total of \$37,378,779.00 from the State of Michigan. (page 10)
- Total accounts payable as of September had a net decrease of \$1.2M compared to August 2020. Net AP not on hold had a net increase of \$2.4 million. The number of open invoices not on hold increased by 390. 1,394 new invoices were processed in September that are not on hold. (page 18)



YTD Budget Amendments – General Fund

FY 2020-2021 GENERAL FUND BUDGET AMENDMENTS (Through September 2020)				
Department	Reason for Amendment	Resources		Expenditures
FY 2020-2021 Adopted Budget		\$	1,023,976,879	\$ 1,023,976,879
Balance Forward Appropriations				
Non-Departmental	Blight Remediation		733,907	733,907
General Services	Wayne County Park Millage		41,850	41,850
City Council	Legislative Policy Division		324,572	324,572
	Total		1,100,329	1,100,329
Budget Amendments - Additional Resources				
CRIO	Donation		1,250	1,250
General Services	Pistons Basketball Court Improvement		563,529	563,529
	Total		564,779	564,779
Revenue and Expenditure Changes				
N/A	N/A		N/A	N/A
	Total		0	0
Transfer From Other Funds				
N/A	N/A		N/A	N/A
	Total		0	0
FY 2020-2021 Amended Budget		\$	1,025,641,987	\$ 1,025,641,987



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 = (F/B)
REVENUE:						
Municipal Income Tax	\$ 57.8	\$ 56.1	\$ -	\$ 56.1	\$ (1.7)	(2.9%)
Property Taxes	57.0	55.1	-	55.1	(1.9)	(3.3%)
Wagering Taxes	10.2	19.7	-	19.7	9.5	93.1%
Utility Users' Tax	6.0	5.6	-	5.6	(0.4)	(6.7%)
State Revenue Sharing	-	-	-	-	-	--
Other Revenues	51.8	39.1	-	39.1	(12.7)	(24.5%)
Sub-Total	\$ 182.8	\$ 175.6	\$ -	\$ 175.6	\$ (7.2)	(3.9%)
Use of Prior Year Fund Balance	29.3	-	29.3	29.3	-	0.0%
Balance Forward Appropriations	0.3	-	0.3	0.3	-	0.0%
Transfers from Other Funds	-	-	-	-	-	--
TOTAL	\$ 212.4	\$ 175.6	\$ 29.6	\$ 205.2	\$ (7.2)	(3.4%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (103.4)	\$ (99.8)	-	(99.8)	\$ 3.6	3.5%
Employee Benefits	(30.7)	(28.2)	-	(28.2)	2.5	8.1%
Legacy Pension Payments	-	-	-	-	-	--
Retiree Protection Fund	(50.0)	(50.0)	-	(50.0)	-	0.0%
Debt Service	-	-	-	-	-	--
Other Expenses	(74.5)	(96.5)	(16.6)	(113.2)	(38.7)	(51.9%)
TOTAL	\$ (258.6)	\$ (274.5)	\$ (16.6)	\$ (291.1)	\$ (32.6)	(12.6%)

Note: YTD Actuals for Other Revenues category is lagging behind YTD Budget due to a more gradual resumption of activities (e.g. parking enforcement). YTD Budget for Other Expenses category assumes an even spread through the year, but YTD Actuals include front-loaded interfund transfers.



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	\$ 239.4	\$ 227.4	\$ (12.0)	(5.0%)
Property Taxes	111.9	116.3	4.4	3.9%
Wagering Taxes	135.3	86.7	(48.7)	(36.0%)
Utility Users' Tax	28.5	28.3	(0.2)	(0.7%)
State Revenue Sharing	190.6	201.4	10.9	5.7%
Other Revenues	201.5	180.7	(20.8)	(10.3%)
Sub-Total	\$ 907.2	\$ 840.7	\$ (66.4)	(7.3%)
Use of Prior Year Fund Balance	117.4	117.4	-	0.0%
Balance Forward Appropriations	1.1	1.1	-	0.0%
Transfers from Other Funds	-	-	-	-
TOTAL (F)	\$ 1,025.6	\$ 959.2	\$ (66.4)	(6.5%)
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (446.6)	\$ (428.3)	\$ 18.3	(4.1%)
Employee Benefits	(132.7)	(124.3)	8.5	(6.4%)
Legacy Pension Payments	(18.7)	(18.7)	-	0.0%
Retiree Protection Fund	(50.0)	(50.0)	-	0.0%
Debt Service	(85.0)	(85.0)	-	0.0%
Other Expenses	(292.6)	(290.8)	1.9	(0.6%)
TOTAL (G)	\$ (1,025.6)	\$ (997.0)	\$ 28.6	(2.8%)
VARIANCE (H=F+G)		\$ (37.8)	\$ (37.8)	

Note: Projected annual revenues are based on the September 2020 Revenue Estimating Conference. The City has identified additional fund balance and COVID grant reimbursements to address the projected shortfall.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL Variance		
	Actual August 2020	Actual September 2020	Change September 2020 vs. August 2020	Adjusted Budget FY 2021 ⁽²⁾	Under/(Over) Budget vs. September 2020	
Public Safety						
Police	3,171	3,191	20	3,413	222	7%
Fire	1,185	1,182	(3)	1,271	89	7%
Total Public Safety	4,356	4,373	17	4,684	311	7%
Non-Public Safety						
Office of the Chief Financial Officer ⁽⁶⁾	396	368	(28)	461	93	
Public Works - Full Time	379	380	1	460	80	
Health ⁽⁷⁾	141	121	(20)	147	26	
Human Resources	100	99	(1)	111	12	
Housing and Revitalization	111	112	1	120	8	
Innovation and Technology	117	118	1	144	26	
Law	115	116	1	129	13	
Mayor's Office	83	83	0	83	0	
Municipal Parking ⁽⁶⁾	88	76	(12)	92	16	
Planning and Development	39	39	0	42	3	
General Services - Full Time ⁽⁶⁾⁽⁷⁾	528	530	2	596	66	
Legislative ⁽³⁾⁽⁶⁾	210	308	98	229	(79)	
36th District Court	311	309	(2)	325	16	
Other ⁽⁴⁾	165	168	3	187	19	
Total Non-Public Safety	2,783	2,827	44	3,126	299	10%
Total General City-Full Time	7,139	7,200	61	7,810	610	8%
Seasonal / Part Time⁽⁵⁾	136	127	(9)	818	691	84%
Enterprise						
Airport	4	4	0	4	0	
BSEED	264	260	(4)	305	45	
Transportation	760	756	(4)	978	222	
Water and Sewerage	541	526	(15)	650	124	
Library	247	247	0	327	80	
Total Enterprise	1,816	1,793	(23)	2,264	471	21%
Total City	9,091	9,120	29	10,892	1,772	16%

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) Includes Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (4) Includes Civil Rights Inclusion & Opportunity, Appeals and Hearings, Public Lighting, Demolition, and Non-Departmental.
- (5) Includes Public Works, General Services, Recreation, and Elections
- (6) September changes includes temporary hiring and reassignments from various departments to Elections, which are funded by an Elections grant.
- (7) September change includes the transfer of Animal Control employees from Health to General Services.



Workforce Changes Report

Payroll Savings by Department – July, August, & September 2020 All Funds

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	5,423,221	2,167,688	5,713,803	(290,582)	(2,458,270)
	23 – OCFO	9,254,111	1,418,183	7,393,480	1,860,631	442,448
	24 – Fire	9,729,445	67,045	9,662,400	67,045	-
	25 – Health	2,505,031	86,770	2,368,344	136,687	49,917
	28 – HR	2,124,345	296,710	1,979,604	144,741	(151,969)
	29 – CRI0	317,029	93,812	251,249	65,780	(28,032)
	31 – DoIT	3,202,296	627,105	2,569,007	633,290	6,185
	32 – Law	2,953,531	577,173	2,363,084	590,446	13,274
	33 – Mayor	2,221,881	264,578	1,896,805	325,075	60,497
	34 – Parking ²	1,147,824	862,145	582,639	565,185	(296,961)
	36 – HRD	2,729,276	145,496	2,352,272	377,003	231,507
	37 – Police	52,240,232	1,284,205	50,956,027	1,284,205	-
	38 – Lighting	37,856	34,070	10,998	26,857	(7,213)
	43 – PDD	1,038,587	178,642	862,540	176,047	(2,595)
	45 – DAH	229,242	39,694	151,433	77,809	38,115
47 – GSD ³	8,279,802	2,352,358	7,028,084	1,251,718	(1,100,640)	
Non-Departmental	35 – Non-Dept	2,628,168	297,872	2,196,531	431,637	133,765
Enterprise Agencies	10 – Airport	102,468	-	106,165	(3,697)	(3,697)
	13 – BSEED	4,694,352	802,665	4,114,889	579,463	(223,202)
	20 – DDoT	11,074,378	573,604	9,799,158	1,275,220	701,616
	48 – Water ⁴	9,748,515	3,345,262	8,443,168	1,305,348	(2,039,914)
	49 – Sewerage	266,246	50,095	280,140	(13,894)	(63,990)
Total Executive Departments		103,433,708	10,495,674	96,141,770	7,291,938	(3,203,736)
Total Non-Departmental		2,628,168	297,872	2,196,531	431,637	133,765
Total Enterprise Agencies		25,885,959	4,771,627	22,743,520	3,142,440	(1,629,187)
Grand Total		131,947,836	15,565,172	121,081,821	10,866,015	(4,699,158)
General Fund		98,351,689	8,525,938	89,489,345	8,862,343	336,405
Non-General Fund		33,596,147	7,039,235	31,592,476	2,003,672	(5,035,563)

Notes:

- Inspectors, engineers and crews in solid waste and street funds returned to full-time.
- Parking Enforcement Officers returned to full-time.
- Mechanics in street fund returned to full-time.
- Field staff returned to full-time.



Income Tax - Collections

Fiscal Years 2020 - 2021

Income Tax Collections

FY21 YTD

September 2020

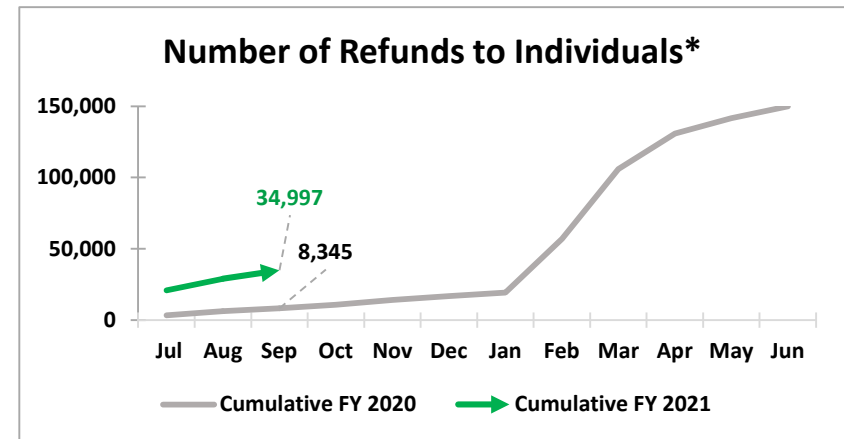
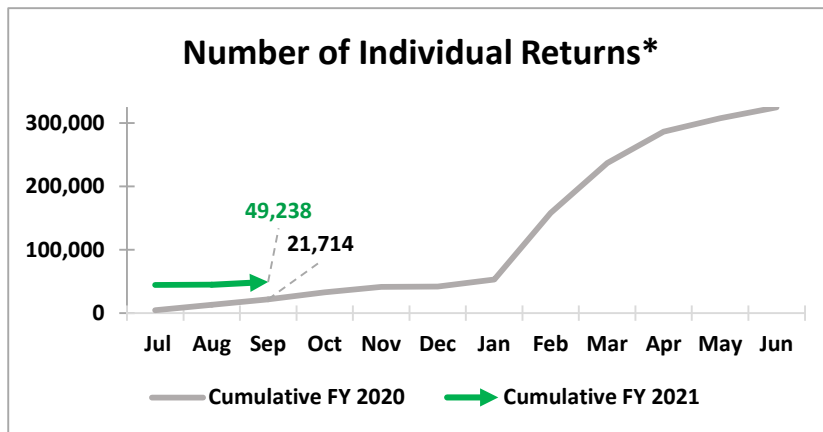
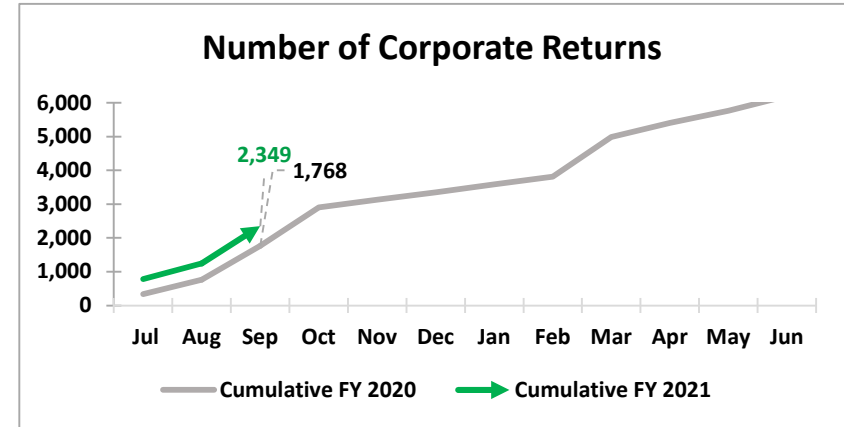
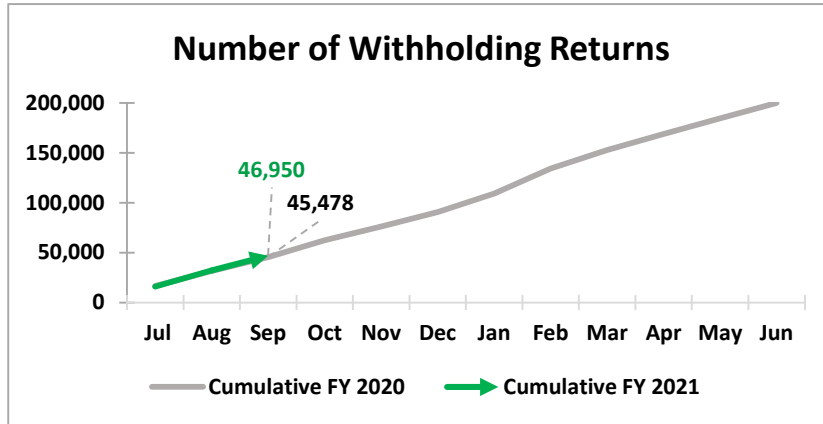
FY20 YTD

September 2019

Withholdings/Estimates	\$65,451,921	\$69,612,349
Individuals	4,809,819	5,566,365
Corporations	5,357,907	5,119,975
Partnerships	748,851	1,747,175
Assessments	135,729	582,395
Total Collections	\$76,504,227	\$82,628,259
Refunds Claimed/Disbursed	(2,694,444)	(4,387,966)
Estimated Refunds for Remote Work	(17,738,780)	-
Collections Net of Refunds/Disbursements	\$ 56,071,003	\$ 78,240,293



Income Tax – Volume of Returns and Withholdings



*The large variance in Individual Returns received and Individual Refunds issued from September 2019 to September 2020 is due to the change in the filing deadline from April 15, 2020 to July 15, 2020.

The SOM was still experiencing a high volume of returns filed and therefore a high volume of refunds issued.



Development and Grants

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

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$1,229.9	\$261.0
Net Change from last month ⁽³⁾	\$43.7	\$0.5

New Funds – January 1 to November 2, 2020 (\$ in millions)

	Amount Awarded
Documented	\$559.2
Committed ⁽⁴⁾	\$119.6
Total New Funding	\$678.8
COVID-19 Overall Funds Raised ⁽⁵⁾	\$402.0

(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 September was the Coronavirus Relief Local Government Grant FY 2020 for a total of \$37,378,779.00 from the State of Michigan.

(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 November 2, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 176,191,662	\$ 120,000	\$ 176,311,662
Community/Culture	\$ 4,290,121	\$ 120,000	\$ 4,410,121
Economic Development	\$ 127,641,779	\$ 5,000,000	\$ 132,641,779
Health	\$ 80,866,850	\$ 10,087,865	\$ 90,954,714
Housing	\$ 32,193,280	\$ 17,770,698	\$ 49,963,978
Infrastructure	\$ 4,615,618	\$ 26,115	\$ 4,641,733
Parks and Recreation	\$ 5,784,351	\$ 500,000	\$ 6,284,351
Planning	\$ 343,387		\$ 343,387
Public Safety	\$ 8,958,761	\$ 1,798,786	\$ 10,757,547
Technology/Education	\$ 21,313,000	\$ 225,000	\$ 21,538,000
Transportation	\$ 93,754,950	\$ 78,521,853	\$ 172,276,803
Workforce	\$ 3,268,400	\$ 5,448,127	\$ 8,716,527
Grand Total	\$ 559,222,159	\$ 119,618,444	\$ 678,840,603



Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to November 2, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services	\$ 176,311,662	\$ 2,172,285
Community/Culture	\$ 4,410,121	
Economic Development	\$ 132,641,779	\$ 59,093,750 ⁽²⁾
Health	\$ 90,954,714	
Housing	\$ 49,963,978	\$ 15,000 ⁽³⁾
Infrastructure	\$ 4,641,733	
Parks and Recreation	\$ 6,284,351	\$ 300,000
Planning	\$ 343,387	
Public Safety	\$ 10,757,547	\$ 1,740,873
Technology/Education	\$ 21,538,000	
Transportation	\$ 172,276,803	\$ 3,156,694
Workforce	\$ 8,716,527	\$ 2,000,000
Grand Total	\$ 678,840,603	\$ 68,478,602

(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	\$109.5	\$7.4	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	\$9.9	\$54.4	<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
Coronavirus Relief Local Government Grants FY 2020	\$37.3	\$29.1	\$8.2	To offset reductions in State revenues allocated to the City of Detroit as part of the FY 2020 revenue sharing allocation
CDBG-CV	\$24.9	\$0	\$24.9	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	\$0.3	\$19.3	Emergency services such as shelter and outreach as well as prevention and rapid re-housing to decrease homelessness, while mitigating impact of COVID
MDHHS Coronavirus Relief Fund (CRF) for Testing Operations	\$15.8	\$8.9	\$6.6	To administer and expand COVID testing operations and cover costs associated with testing
Epi Lab Capacity (CDC) Enhanced Testing	\$14.3	\$0	\$14.3	To administer and expand COVID testing operations and cover costs associated with testing

(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. These are estimated expenditures through 10/30, and still subject to adjustment as supporting documentation is reviewed.

(2) This includes two CDBG-CV awards received to date, one in April and one in September.

(3) This includes two ESG-CV 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
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
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
CRF Contact Tracing	\$1.3	\$0.9	\$0.4	To cover the cost of contact tracing and case investigation, to mitigate the spread of COVID-19.
Coronavirus Task Force on Racial Disparities Rapid Response	\$0.9	\$0	\$0.9	To cover the costs of staff and supplies in order to mitigate the effects of COVID-19 on communities of color
Influenza Immunization Outreach Program	\$0.8	\$0	\$0.8	To provide more flu shots and ensure more people are vaccinated during the COVID pandemic
Ryan White HIV/AIDS Program Part A COVID-19 Response	\$0.5	\$0	\$0.5	Expanded training, additional contractual services, equipment - provides critical meal, transportation, and housing needs for individuals living with HIV/AIDS, while mitigating COVID
HOPWA-CV	\$0.4	\$0	\$0.4	Assistance with short-term rental, mortgage and utilities payments, and Supportive services for individuals and/or families affected by HIV/AIDS, while mitigating COVID.
Airport Supplemental CARES Act Funds FY 2020	\$0.1	\$0	\$0.1	To cover the cost of airport utility expenses during the COVID-19 Emergency period

Coronavirus Federal Relief Total: \$302.4



Cash Position

(\$ in millions)

	Unrestricted	Restricted	September 2020 Total	Prior Year September 2019 Total
Bank Balance	\$ 736.5	\$ 621.9	\$ 1,358.3	\$ 1,253.3
Plus/minus: Reconciling items	(13.0)	0.0	(13.0)	15.0
Reconciled Bank Balance	\$ 723.4	\$ 621.9	\$ 1,345.3	\$ 1,268.3
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 76.6	\$ 195.15	\$ 271.7	\$ 376.5
Risk Management/Self Insurance	79.1	9.6	88.8	70.6
Undistributed Delinquent Taxes	3.2	-	3.2	14.2
Quality of Life Fund	0.3	15.9	16.2	23.8
Retiree Protection Trust Fund	-	235.8	235.8	175.1
A/P and Payroll Clearing	15.0	-	15.0	5.3
Other Governmental Funds				
Capital Projects	11.3	88.1	99.4	119.3
Street Fund	122.3	6.4	128.7	105.8
Grants	57.2	2.1	59.3	48.0
Covid 19	116.9	-	-	-
Solid Waste Management Fund	46.2	-	46.2	56.9
Debt Service	-	68.8	68.8	76.6
Gordie Howe Bridge Fund	16.4	-	16.4	19.0
Other	11.4	-	11.4	30.1
Enterprise Funds				
Enterprise Funds	17.9	-	17.9	4.7
Fiduciary Funds				
Undistributed Property Taxes	80.9	-	80.9	63.9
Fire Insurance Escrow	10.5	-	10.5	10.7
Other	41.4	-	41.4	48.7
Component Units				
Component Units	16.8	-	16.8	19.1
Total General Ledger Cash Balance	\$ 723.4	\$ 621.9	\$ 1,345.3	\$ 1,268.3

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at September 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

(\$ in millions)

	FY2021			FY2020
	YTD Actual	YTD Forecast	Variance	YTD Actual
Sources of Cash:				
Income Taxes	\$ 75.0	\$ 61.4	\$ 13.6	\$ 74.0
Property Taxes	287.1	272.1	15.0	266.4
Revenue Sharing	2.6	3.0	(0.4)	28.7
Wagering Tax	25.6	8.0	17.6	57.9
Utility Users Tax	5.6	5.1	0.5	5.1
Other Receipts	177.9	138.5	39.4	94.5
Net Interpool transfers	77.7	93.1	(15.4)	136.6
Bond Proceeds	7.5	-	7.5	20.4
Transfers from Budget Reserve Fund	-	-	-	-
Total Sources of Cash	\$659.0	\$581.2	\$77.8	\$683.6
Uses of Cash:				
Salaries Wages and Benefits	\$ (177.7)	\$ (181.3)	\$ 3.6	\$ (186.4)
Pension	(15.1)	(13.9)	(1.2)	(14.0)
Debt Service	(9.3)	(9.3)	-	(13.8)
Property Tax Distribution	(147.1)	(155.4)	8.4	(152.4)
TIF Distribution	-	-	-	-
Other Disbursements	(215.7)	(228.2)	12.5	(271.6)
Net Subsidies	-	-	-	(2.6)
Transfers to Retiree Protection Fund	(50.0)	(50.0)	-	(45.0)
Total Uses of Cash:	(\$614.9)	(\$638.1)	\$23.3	(\$685.8)
Net Cash Flow	\$ 44.1	\$ (56.9)	\$ 101.1	\$ (2.2)



Operating Cash Activity: Actual vs. Forecast to Year End

(\$ in millions)

	July 2020 Actual	August 2020 Actual	September 2020 Actual	October 2020 Forecast	November 2020 Forecast	December 2020 Forecast	January 2021 Forecast	February 2021 Forecast	March 2021 Forecast	April 2021 Forecast	May 2021 Forecast	June 2021 Forecast
Beginning Common Cash and Investments	\$564.7	\$ 536.0	\$ 639.7	\$ 606.2	\$ 558.6	\$ 534.9	\$ 549.4	\$ 559.4	\$ 514.6	\$ 462.7	\$ 448.2	\$ 397.1
Sources of Cash:												
Income Taxes	21.9	31.7	21.5	21.2	15.7	22.2	23.3	11.6	12.2	12.9	9.8	16.5
Property Taxes	48.0	204.3	32.1	18.0	8.3	65.8	132.6	11.8	4.0	3.1	5.6	45.9
Revenue Sharing	-	2.6	-	28.6	-	29.0	-	28.0	-	27.7	-	23.2
Wagering Tax	-	14.9	10.7	2.5	6.2	7.6	7.8	8.2	8.3	8.7	9.6	10.2
Utility Users Tax	1.8	1.8	2.1	2.0	1.6	1.5	1.8	3.1	3.5	2.6	3.1	2.2
Other Receipts	26.4	95.4	56.0	14.4	25.0	36.3	31.2	28.0	25.4	22.2	29.4	61.0
Net Interpool transfers	37.4	16.9	23.4	33.2	62.7	30.5	36.3	20.8	50.7	34.1	23.2	22.3
Bond Proceeds	1.7	2.4	3.4	-	-	-	-	-	-	-	-	-
Transfers from Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	50.0
Total Sources of Cash	\$137.2	\$370.0	\$149.2	\$119.9	\$119.5	\$192.9	\$233.0	\$111.5	\$104.1	\$111.3	\$80.7	\$231.3
Uses of Cash:												
Salaries Wages and Benefits	(78.7)	(50.2)	(48.8)	(57.6)	(49.6)	(72.5)	(51.4)	(49.1)	(51.8)	(52.2)	(43.0)	(62.0)
Pension	(10.3)	(2.4)	(2.4)	(9.5)	(2.1)	(2.6)	(9.8)	(3.1)	(2.5)	(10.0)	(2.2)	(4.9)
Debt Service	(0.6)	-	(8.7)	-	-	-	(0.5)	-	(8.7)	-	-	-
Property Tax Distribution	(5.6)	(100.6)	(40.9)	(4.6)	(2.2)	(5.2)	(82.7)	(52.4)	(3.1)	-	(1.4)	(52.9)
TIF Distribution	-	-	-	(1.6)	(3.7)	(24.4)	-	-	-	-	(29.6)	(0.3)
Other Disbursements	(70.7)	(63.1)	(81.9)	(94.1)	(85.5)	(73.8)	(74.8)	(51.6)	(90.0)	(63.4)	(55.7)	(68.1)
Net Subsidies	-	-	-	-	-	-	(3.8)	-	-	-	-	-
Transfers to Retiree Protection Fund	-	(50.0)	-	-	-	-	-	-	-	-	-	-
Total Uses of Cash:	(\$165.9)	(\$266.3)	(\$182.7)	(\$167.4)	(\$143.1)	(\$178.5)	(\$223.0)	(\$156.2)	(\$156.1)	(\$125.6)	(\$131.9)	(\$188.2)
Net Cash Flow	(\$28.7)	\$103.7	(\$33.5)	(\$47.5)	(\$23.6)	\$14.4	\$10.0	(\$44.7)	(\$52.0)	(\$14.3)	(\$51.2)	\$43.1
Ending Common Cash and Investment Balance	\$536.0	\$639.7	\$606.2	\$558.6	\$534.9	\$549.4	\$559.4	\$514.6	\$462.7	\$448.2	\$397.1	\$440.2
Budget Reserve Fund	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$57.0



Accounts Payable and Supplier Payments

City of Detroit Accounts Payable Analysis

\$ in millions

Accounts Payable (AP) as of Sep-20	
Total AP (Aug-20)	\$ 57.6
Plus: Sep-20 invoices processed	\$ 114.8
Less: Sep-20 Payments made	\$ (116.0)
Total AP month end (Sep-20)	\$ 56.4
Less: Invoices on hold ⁽¹⁾	\$ (19.1)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.4)
Net AP not on hold	\$ 36.9

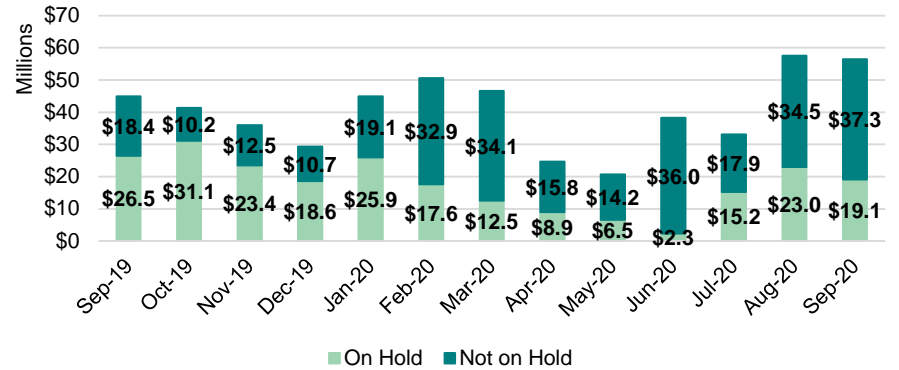
AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Sep-20. Total	\$ 36.9	\$ 13.9	\$ 15.9	\$ 3.2	\$ 3.9
% of total	100%	38%	43%	9%	11%
Change vs. Aug-20	\$ 2.4	\$ (2.3)	\$ 5.5	\$ (2.3)	\$ 1.5
Total Count of Invoices	1,581	870	387	100	224
% of total	100%	55%	24%	6%	14%
Change vs. Aug-20	390	130	121	22	117
Aug-20. Total	\$ 34.5	\$ 16.2	\$ 10.4	\$ 5.5	\$ 2.4
% of total	100%	47%	30%	16%	7%
Total Count of Invoices	1,191	740	266	78	107
% of total	100%	62%	22%	7%	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

Invoices on Hold (Inc. installments/retainage)



Supplier Payment Metric Phase 1

