



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 1100
Detroit, MI 48226
Phone: (313) 628-2535
Fax: (313) 224-2135
E-Mail: OCFO@detroitmi.gov

July 12, 2019

Detroit Financial Review Commission
Cadillac Place
3062 West Grand Boulevard
Detroit, MI 48202

Re: Monthly Financial Report for the Eleven Months ended May 31, 2019

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Eleven Months ended May 31, 2019.

This report is provided in accordance with the requirements included in Detroit Financial Review Commission (FRC) Resolution 2019-2, which granted the City its waiver of active FRC oversight through June 30, 2020. The OCFO has separately submitted this report to the Mayor, Detroit City Council and posted it on the City's website.

Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Financial Report for the Eleven Months ended May 31, 2019

Cc: Patrick Dostine, Executive Director, Detroit Financial Review Commission



FY 2019 Financial Report

For the 11 Months ended May 31, 2019

Office of the Chief Financial Officer

Submitted on July 12, 2019



Table of Contents

| | Page(s) |
|--|---------|
| Executive Summary | 2 |
| YTD Budget Amendments – General Fund | 3 |
| Budget vs. Actual and Projection Reports | 4-5 |
| Employee Count Monitoring | 6 |
| Income Tax Reports | 7-8 |
| Development and Grants Reports | 9-11 |
| Cash Reports | 12-14 |
| Accounts Payable Reports | 15 |



Executive Summary

- Per [CFO Directive No. 2018-101-021: Revenues and Revenue Management](#), the OCFO-Office of Budget prepared and submitted a May Revenue Estimates Review to the CFO for Fiscal Years 2018-19 and 2019-20. The projected revenues are used in this report (page 5) and include an additional \$23M in one-time income tax collections for FY 2018-19. The February 2019 Revenue Estimating Conference results remain the City's official revenue estimates.
- In June, the OCFO-Office of Budget published a new budget book that includes only the Fiscal Year 2019-20 Adopted Budget. This standalone publication is designed to increase transparency and accessibility for stakeholders seeking annual budget information as the new fiscal year begins. The publication is available [online](#).
- On June 17, the Detroit Water and Sewerage Department went live on UltiPro, the City's new payroll and HR system. The 591 DWSD employees are the largest group to transition to UltiPro, to date. All City employees are expected to be transitioned to UltiPro by the end of summer 2020.
- On June 24, the Detroit Financial Review Commission approved Resolution 2019-2, extending the City's waiver of active financial oversight through June 30, 2020.
- There were 2,620 participants in the City's 2019 **Plan Ahead** Property Tax Savings Program. 1,241 of these participants had enough funds deposited by July 1 to meet their full summer obligation.
- Within the City's active grants portfolio, the most significant new awards in May were the SNF Penske Corporation Grant to Invest Detroit (\$2.5M) and the Downriver Linked Greenways Grant from the Ralph C. Wilson, Jr. Foundation to the Friends of the Detroit River (\$1.9M). (page 9)
- Total accounts payable as of May 2019 had a net increase of \$2.9M compared to April 2019. Net AP not on hold had a net decrease of \$6.06M. The number of open invoices not on hold decreased by 939. 1,156 new invoices were processed in May that are not on hold. (page 15)



YTD Budget Amendments – General Fund

| FY 2018-2019 GENERAL FUND BUDGET AMENDMENTS (Through May 2019) | | |
|--|---|-------------------------|
| Department | Reason for Amendment | Amount |
| FY 2018 - 2019 Adopted Budget | | \$ 1,073,598,491 |
| Carry Forward Use of Assigned Fund Balance | | |
| City Council | City Planning Commission Project ⁽¹⁾ | 699,975 |
| Non Departmental | Restructuring Projects ⁽²⁾ | 1,697,194 |
| Recreation | Wayne County Millages / Parks | 1,660,548 |
| Non-Departmental | Capital PO Encumbrances | 13,216,435 |
| Non-Departmental | P.E.G Fees | 1,890,580 |
| Non-Departmental | Blight Reinvestment | 7,900,000 |
| Non-Departmental | PLD Decommission | 22,000,000 |
| | Total | 49,064,732 |
| Budget Amendment | | |
| Non-Departmental | Refunding LTGO Bonds | 179,213,699 |
| General Services | Wayne County Parks Millage | 270,000 |
| Law / Non-Departmental | Funding For Outside Legal Services | 746,210 |
| Parks & Recreation | Pistons Basketball Court Improvements - Year 2 | 416,667 |
| | Total | 180,646,576 |
| Transfer From Other Funds | | |
| Non-Departmental | Blight Reinvestment ⁽³⁾ | 5,863,366 |
| | Total | 5,863,366 |
| FY 2018 - 2019 Amended Budget (Through May 2019) | | \$ 1,309,173,165 |

(1) Multi-year, multi-phase project which will result in an updated Zoning Ordinance.

(2) EM appropriated.

(3) The bond amendment approved by City Council in the amount of \$13.1M, included the transfer / increase of \$5.8M for blight reinvestment.



YTD Budget vs. YTD Actual – General Fund

| YTD ANALYSIS - 11 MONTHS ENDED MAY 31, 2019 | | | | | | |
|---|---------------------|-------------------------------------|----------------------------|---------------------|---------------------------------|---------------|
| 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 ⁽¹⁾ | \$ 278.5 | \$ 322.9 | - | \$ 322.9 | \$ 44.4 | 16.0% |
| Property Taxes | 128.7 | 104.5 | 10.1 | 114.5 | (14.2) | (11.0%) |
| Wagering Taxes | 166.1 | 169.8 | - | 169.8 | 3.8 | 2.3% |
| Utility Users' Tax | 36.7 | 26.6 | 11.5 | 38.1 | 1.4 | 3.8% |
| State Revenue Sharing | 134.4 | 135.3 | - | 135.3 | 0.9 | 0.7% |
| Other Revenues | 191.7 | 116.4 | - | 116.4 | (75.3) | (39.3%) |
| Sub-Total | \$ 936.0 | \$ 875.6 | \$ 21.5 | \$ 897.1 | \$ (38.9) | (4.2%) |
| Budgeted Use of Prior Year Fund Balance | 2.6 | 0.0 | 2.6 | 2.6 | 0.0 | - |
| Carry forward-Use of Assigned Fund Balance | 49.1 | 0.0 | 49.1 | 49.1 | 0.0 | - |
| Transfers from Other Funds | 5.9 | 0.0 | 5.9 | 5.9 | 0.0 | - |
| Budget Amendments | 180.6 | 178.2 | 0.3 | 178.5 | (2.2) | (1.2%) |
| TOTAL | \$ 1,174.1 | \$ 1,053.8 | \$ 79.3 | \$ 1,133.1 | \$ (41.1) | (3.5%) |
| EXPENDITURES: | | | | | | |
| Salary and Wages (Incl. Overtime) | \$ (414.8) | \$ (387.5) | - | \$ (387.5) | \$ 27.3 | (6.6%) |
| Employee Benefits ⁽²⁾ | (122.7) | (98.6) | - | (98.6) | 24.1 | (19.6%) |
| Legacy Pension Payments | (20.0) | (20.0) | - | (20.0) | - | - |
| Retiree Protection Fund | (20.0) | (20.0) | - | (20.0) | - | - |
| Debt Service | (237.1) | (189.5) | (47.5) | (237.1) | - | - |
| Other Expenses ⁽³⁾ | (397.6) | (290.1) | (48.7) | (338.8) | 58.8 | (14.8%) |
| TOTAL | \$ (1,212.3) | \$ (1,005.8) | \$ (96.3) | \$ (1,102.0) | \$ 110.3 | (9.1%) |

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

(2) Monthly Employee Benefits reclassified across categories.

(3) Includes contribution to DDOT, transfer to PLA, Prior Year carry/balance forwards, contribution to Risk Management Fund, contribution to DBLA, plus all purchases of goods and services.



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 |
| REVENUE: | | | | |
| Municipal Income Tax | \$ 299.4 | \$ 354.6 | \$ 55.2 | 18.4% |
| Property Taxes* | 129.3 | 126.2 | (3.1) | (2.4%) |
| State PPT Reimbursement | 4.5 | - | (4.5) | (100.0%) |
| Wagering Taxes | 180.8 | 183.6 | 2.8 | 1.6% |
| Utility Users' Tax* | 40.0 | 40.8 | 0.8 | 2.1% |
| State Revenue Sharing | 201.3 | 202.6 | 1.2 | 0.6% |
| Other Revenues | 215.8 | 215.7 | (0.1) | (0.0%) |
| Sub-Total | \$ 1,071.0 | \$ 1,123.5 | \$ 52.4 | 4.9% |
| Budgeted Use of Prior Year Fund Balance | 2.6 | 2.6 | - | - |
| Carry forward-Use of Assigned Fund Balance | 49.1 | 49.1 | - | - |
| Transfers from Other Funds | 5.9 | 5.9 | - | - |
| Budget Amendments | 180.6 | 180.6 | - | - |
| TOTAL (F) | \$ 1,309.2 | \$ 1,361.6 | \$ 52.4 | 4.0% |
| EXPENDITURES: | | | | |
| Salary and Wages (Incl. Overtime) | \$ (451.6) | \$ (438.5) | \$ 13.1 | (2.9%) |
| Employee Benefits | (138.5) | (127.7) | 10.8 | (7.8%) |
| Legacy Pension Payments | (38.6) | (38.6) | - | - |
| Retiree Protection Fund | (20.0) | (20.0) | - | - |
| Debt Service | (248.6) | (248.6) | - | - |
| Other Expenses | (411.9) | (394.4) | 17.4 | (4.2%) |
| TOTAL (G) | \$ (1,309.2) | \$ (1,267.8) | \$ 41.4 | (3.2%) |
| VARIANCE (H=F+G) | | \$ 93.8 | \$ 93.8 | |

Note: Projected annual revenues are based on the OCFO's May 2019 Revenue Estimates Review and include an additional \$23M in one-time income tax collections.

* Property Taxes and Utility Users' Tax revenue projections are presented as gross totals to align with FY19 budget presentation.



Employee Count Monitoring

| | MONTH-OVER-MONTH ACTUAL ⁽¹⁾ | | | BUDGET VS. ACTUAL Variance Under/(Over) | | |
|---|--|--------------------|-------------------------------------|--|--------------------------------------|------------|
| | Actual April 2019 | Actual May 2019 | Change Apr. 2019 vs. May 2019 | Adjusted Budget FY 2019 ⁽²⁾ | Budget vs. Budget vs. May 2019 | |
| Public Safety | | | | | | |
| Police | 3,110 | 3,107 | (3) | 3,340 | 233 | 7% |
| Fire | 1,189 | 1,187 | (2) | 1,274 | 87 | 7% |
| Total Public Safety | 4,299 | 4,294 | (5) | 4,614 | 320 | 7% |
| Non-Public Safety | | | | | | |
| Office of the Chief Financial Officer | 430 | 432 | 2 | 479 | 47 | |
| Public Works - Full Time | 361 | 364 | 3 | 423 | 59 | |
| Health and Wellness Promotion | 91 | 91 | 0 | 119 | 28 | |
| Human Resources | 99 | 100 | 1 | 106 | 6 | |
| Housing and Revitalization | 99 | 101 | 2 | 101 | 0 | |
| Innovation and Technology | 121 | 121 | 0 | 136 | 15 | |
| Law | 113 | 113 | 0 | 120 | 7 | |
| Mayor's Office (includes Homeland Security) | 78 | 78 | 0 | 79 | 1 | |
| Planning and Development | 37 | 39 | 2 | 41 | 2 | |
| General Services - Full Time | 534 | 534 | 0 | 535 | 1 | |
| Legislative ⁽³⁾ | 199 | 216 | 17 | 217 | 1 | |
| 36th District Court | 321 | 319 | (2) | 326 | 7 | |
| Other ⁽⁴⁾ | 118 | 121 | 3 | 133 | 12 | |
| Total Non-Public Safety | 2,601 | 2,629 | 28 | 2,815 | 186 | 7% |
| Total General City-Full Time | 6,900 | 6,923 | 23 | 7,429 | 506 | 7% |
| Seasonal/ Part Time⁽⁵⁾ | 586 | 639 | 53 | 904 | 265 | 29% |
| Enterprise | | | | | | |
| Airport | 3 | 3 | 0 | 4 | 1 | |
| BSEED | 280 | 279 | (1) | 280 | 1 | |
| Transportation | 876 | 876 | 0 | 927 | 51 | |
| Municipal Parking | 83 | 80 | (3) | 90 | 10 | |
| Water and Sewerage | 543 | 541 | (2) | 618 | 77 | |
| Library | 303 | 305 | 2 | 322 | 17 | |
| Total Enterprise | 2,088 | 2,084 | (4) | 2,241 | 157 | 7% |
| Total City | 9,574 | 9,646 | 72 | 10,574 | 928 | 9% |

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).
The FY19 Budget increased the total FTE appropriation by 464 over the FY18 Budget.
- (3) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (4) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.
- (5) Includes DPW, General Services, Recreation and Elections



Income Tax - Collections

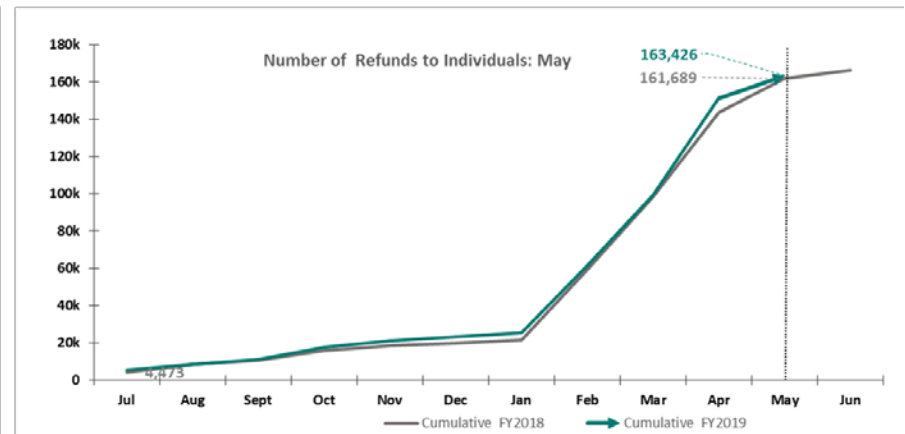
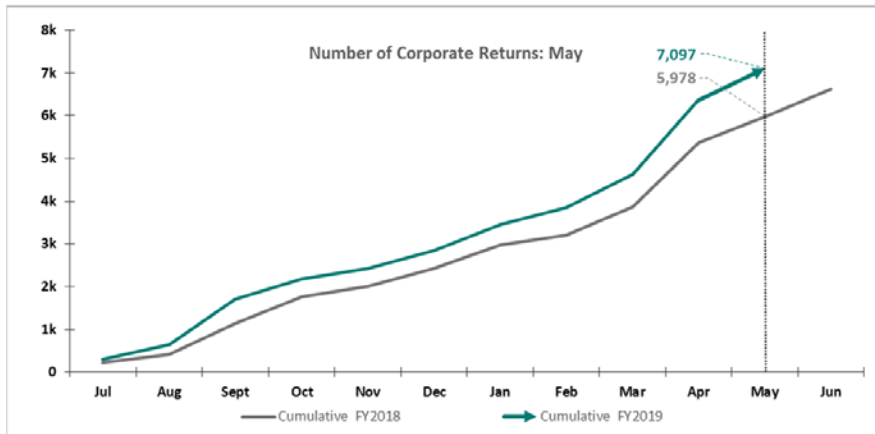
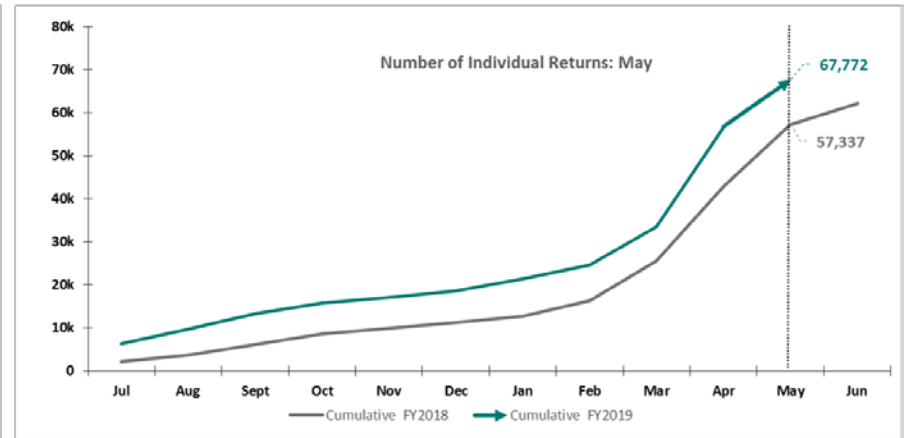
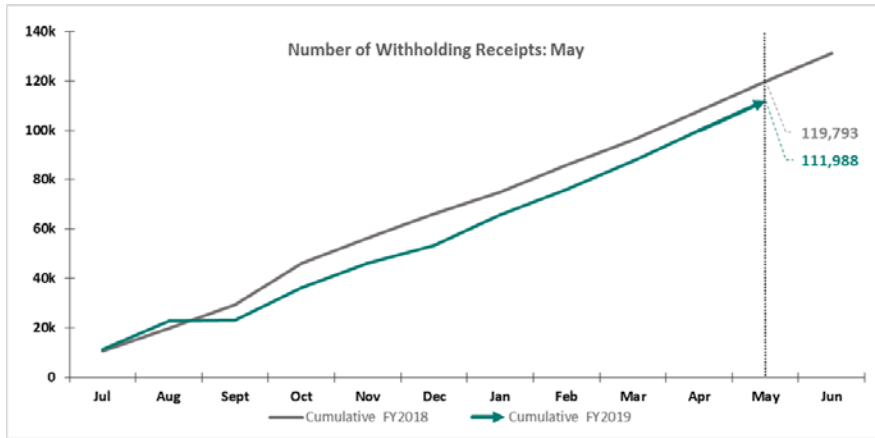
Fiscal Year 2019

| Municipal Income Tax Collections | May 2019 YTD | May 2018 YTD |
|---|-----------------------|-----------------------|
| Withholdings | \$ 257,155,396 | \$ 248,630,575 |
| Individuals (1099/1040 Filers) | 29,379,312 | 27,118,815 |
| Corporations ⁽¹⁾ | 50,869,495 | 24,412,268 |
| Partnerships | 7,794,914 | 2,789,939 |
| Assessments | 4,436,773 | 5,114,250 |
| Total Collections | \$ 349,635,889 | \$ 308,065,847 |
| Refunds/ Disbursements | (26,736,231) | (25,112,778) |
| Collections Net of Refunds/Disbursements | \$ 322,899,659 | \$ 282,953,069 |

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



Income Tax – Volume of Returns and Withholdings





Active Grants and Donations as of May 31, 2019 (\$ in millions)

| | | |
|---|-------|--|
| | | |
| | | |
| Net Change from last month ⁽³⁾ | \$0.7 | |

New Funds – January 1 to June 25, 2019 (\$ in millions)

| | |
|------------------------------------|---------------|
| | |
| | |
| Committed ⁽⁴⁾ | |
| Total New Funding | \$55.9 |
| | |
| Net New to the City ⁽⁵⁾ | \$2.5 |

(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 awards in May were the SNF Penske Corporation Grant and the Downriver Linked Greenways Grant from the Ralph C. Wilson, Jr. Foundation.

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

(5) Reflects new funds to the City from organizations which have not given to the City of Detroit before.



New Funds (Total) – January 1 to June 25, 2019 – By Priority Category

| Priority Category | Documented | Committed | Total |
|---------------------------------|----------------------|----------------------|----------------------|
| Administration/General Services | \$ 150,000 | \$ 1,465,775 | \$ 1,615,775 |
| Community/Culture | | \$ 553,848 | |
| Economic Development | | \$ 3,300,000 | |
| Housing | | \$ 1,274,300 | |
| Infrastructure | \$ 88,795 | \$ 736,742 | |
| Parks and Recreation | | \$ 515,000 | |
| Planning | | \$ 25,000 | \$ 225,000 |
| | | \$ 170,000 | |
| Technology/Education | | | |
| Transit | \$ 5,129,000 | \$ 12,220,420 | |
| | | \$ 3,831,300 | |
| Grand Total | \$ 31,765,287 | \$ 24,092,385 | \$ 55,857,672 |



Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to June 25, 2019 – By Priority Category

| Priority Category | Total Funds | City Leverage ⁽¹⁾ |
|---------------------------------|----------------------|------------------------------|
| Administration/General Services | \$ 1,615,775 | \$ 80,000 |
| Community/Culture | \$ 863,323 | \$ 36,933 |
| Economic Development | \$ 5,008,500 | \$ 59,000,000 ⁽²⁾ |
| Health | \$ 10,552,189 | |
| Housing ⁽³⁾ | \$ 1,324,300 | \$ 157,800 ⁽³⁾ |
| Infrastructure | \$ 825,537 | |
| Parks and Recreation | \$ 2,589,387 | \$ 168,500 |
| Planning | \$ 225,000 | |
| Public Safety | \$ 6,100,338 | \$ 124,139 |
| Technology/Education | \$ 2,250,000 | |
| Transit | \$ 17,349,420 | \$ 103,065 |
| Workforce | \$ 7,153,903 | \$ 2,000,000 |
| Grand Total | \$ 55,857,672 | \$ 61,670,437 |

(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.

(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)

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>May 2019 Total</u> |
|--|---------------------|-------------------|-----------------------|
| Bank Balance | \$ 276.9 | \$ 938.5 | \$ 1,215.4 |
| Plus/minus: Reconciling items | <u>11.0</u> | <u>(6.6)</u> | <u>4.4</u> |
| Reconciled Bank Balance | 287.9 | 931.9 | 1,219.8 |
| General Ledger Cash Balances | | | |
| General Fund | | | |
| General Accounts | \$ 203.6 | 120.7 | \$ 324.3 |
| Undistributed Delinquent Taxes | - | 23.8 | 23.8 |
| Other | 2.8 | 3.1 | 5.9 |
| Other Governmental Funds | | | |
| Risk Management | - | 87.1 | 87.1 |
| Capital Projects | - | 151.8 | 151.8 |
| Street Fund | - | 123.3 | 123.3 |
| Grants | - | 47.6 | 47.6 |
| Solid Waste Management Fund | 33.1 | - | 33.1 |
| Debt Service | - | 42.7 | 42.7 |
| Gordie Howe Bridge Fund | - | 20.1 | 20.1 |
| Quality of Life Fund | - | 22.5 | 22.5 |
| Other | 22.7 | 12.8 | 35.5 |
| Enterprise Funds | | | |
| Enterprise Funds | 15.7 | 23.3 | 39.1 |
| Fiduciary Funds | | | |
| Undistributed Property Taxes | - | 64.6 | 64.6 |
| Fire Insurance Escrow | - | 9.6 | 9.6 |
| Retiree Protection Trust Fund | - | 129.0 | 129.0 |
| Other | - | 49.8 | 49.8 |
| Component Units | | | |
| Component Units | 10.0 | - | 10.0 |
| Total General Ledger Cash Balance | \$ 287.9 | \$ 931.9 | \$ 1,219.8 |

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



Operating Cash Activity: YTD Actual vs Forecast

For 11 Months Ending May 31, 2019

\$ in Millions

| | YTD | | YTD | | YTD | | Prior YTD | |
|---------------------------------|----------|-----------|---------|-----------|----------|--------|-----------|---------|
| | Forecast | | Actuals | | Variance | | Actuals | |
| Cash Receipts | | | | | | | | |
| Property Taxes | \$ | 117.5 | \$ | 120.2 | \$ | 2.7 | \$ | 107.7 |
| Income Taxes ⁽¹⁾ | | 287.3 | | 333.0 | | 45.7 | | 278.8 |
| Wagering | | 170.5 | | 170.7 | | 0.2 | | 165.3 |
| State Shared Revenue | | 168.2 | | 169.1 | | 0.9 | | 166.8 |
| Utility Taxes | | 23.3 | | 24.5 | | 1.2 | | 26.7 |
| Other Revenue | | 206.2 | | 180.2 | | (26.0) | | 243.8 |
| Total Cash Receipts | \$ | 973.1 | \$ | 997.8 | \$ | 24.7 | \$ | 989.1 |
| Cash Disbursements | | | | | | | | |
| Salaries & Wages | \$ | (421.1) | \$ | (428.6) | \$ | (7.6) | \$ | (389.6) |
| Benefits | | (148.6) | | (144.9) | | 3.7 | | (125.5) |
| Accounts Payable | | (370.5) | | (387.6) | | (17.0) | | (319.9) |
| Debt Service | | (76.2) | | (76.2) | | 0.0 | | (60.9) |
| Total Cash Disbursements | \$ | (1,016.3) | \$ | (1,037.2) | \$ | (20.9) | \$ | (895.9) |
| Net Cash Flow | \$ | (43.3) | \$ | (39.5) | \$ | 3.8 | \$ | 93.3 |

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



Operating Cash Activity: Actual vs. Forecast to Year End

For 11 Months Ending May 31, 2019

\$ in Millions

| | 2018 | | | | | | 2019 | | | | | | FY2019 Total |
|---------------------------------|-------------------|-------------------|---------------------|-------------------|--------------------|--------------------|-------------------|--------------------|------------------|------------------|----------------|------------------|---------------------|
| | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | January Actual | February Actual | March Actual | April Actual | May Actual | June Forecast | |
| Cash Receipts | | | | | | | | | | | | | |
| Property Taxes | \$ 24.3 | \$ 7.0 | \$ 40.4 | \$ 5.6 | \$ 1.5 | \$ 1.0 | \$ 3.0 | \$ 28.7 | \$ 2.1 | \$ 1.2 | \$ 5.3 | \$ 12.9 | \$ 133.1 |
| Income Taxes ⁽¹⁾ | 35.1 | 23.7 | 23.5 | 30.8 | 19.0 | 25.6 | 31.2 | 16.9 | 13.9 | 72.3 | 40.8 | 19.9 | 352.9 |
| Wagering | 15.1 | 18.1 | 13.4 | 15.6 | 18.5 | 16.0 | 14.3 | 13.2 | 15.4 | 16.5 | 14.7 | 12.9 | 183.7 |
| State Shared Revenue | - | 33.9 | - | 34.4 | - | 34.3 | - | 33.6 | - | 32.9 | - | 33.1 | 202.2 |
| Utility Taxes | 2.3 | 1.8 | 1.9 | 1.8 | 1.5 | 1.2 | 2.6 | 0.9 | 3.6 | 3.5 | 3.5 | 2.4 | 27.0 |
| Other Revenue | 13.1 | 31.0 | 10.0 | 27.9 | 16.8 | 12.2 | 15.7 | 22.5 | 7.5 | 11.8 | 11.8 | 25.5 | 205.7 |
| Total Cash Receipts | \$ 89.9 | \$ 115.5 | \$ 89.2 | \$ 116.1 | \$ 57.3 | \$ 90.3 | \$ 66.8 | \$ 115.8 | \$ 42.5 | \$ 138.2 | \$ 76.0 | \$ 106.8 | \$ 1,104.5 |
| Cash Disbursements | | | | | | | | | | | | | |
| Salaries & Wages | \$ (39.1) | \$ (49.7) | \$ (37.7) | \$ (37.7) | \$ (37.5) | \$ (32.1) | \$ (47.1) | \$ (28.9) | \$ (38.9) | \$ (39.1) | \$ (41.0) | \$ (37.6) | \$ (466.5) |
| Benefits | (33.8) | (26.6) | (5.5) | (12.7) | (6.5) | (13.6) | (12.6) | (6.0) | (8.1) | (13.1) | (6.4) | (6.2) | (151.2) |
| Accounts Payable | (39.3) | (46.5) | (33.8) | (55.5) | (38.4) | (30.1) | (31.8) | (21.6) | (29.4) | (29.8) | (31.5) | (34.8) | (422.4) |
| Debt Service | (2.0) | (4.5) | (14.7) | (6.9) | (2.8) | (11.2) | (2.8) | (9.0) | (11.4) | (8.2) | (2.7) | (8.2) | (84.4) |
| Total Cash Disbursements | \$ (114.2) | \$ (127.3) | \$ (91.7) | \$ (112.8) | \$ (85.2) | \$ (87.0) | \$ (94.3) | \$ (65.5) | \$ (87.8) | \$ (90.2) | (81.6) | \$ (86.8) | \$ (1,124.5) |
| Net Cash Flow | \$ (24.3) | \$ (11.8) | \$ (2.5) | \$ 3.3 | \$ (27.9) | \$ 3.3 | \$ (27.5) | \$ 50.3 | \$ (45.3) | \$ 48.0 | (5.5) | 20.0 | \$ (20.0) |

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



Accounts Payable and Supplier Payments

City of Detroit

Accounts Payable Analysis

\$ in millions

| Accounts Payable (AP) as of May-19 | |
|--|-----------|
| Total AP (Apr-19) | \$ 35.2 |
| Plus: May-19 invoices processed | \$ 79.1 |
| Less: May-19 Payments made | \$ (76.2) |
| Total AP month end (May-19) | \$ 38.1 |
| Less: Invoices on hold ⁽¹⁾ | \$ (22.3) |
| Less: Installments/Retainage Invoices ⁽²⁾ | \$ (0.0) |
| Net AP not on hold | \$ 15.8 |

AP Aging

(excluding invoices on hold)

| | Net AP | Current | Days Past Due | | |
|-------------------------|----------|----------|---------------|----------|--------|
| | | | 1-30 | 31-60 | 61+ |
| May-19. Total | \$ 15.8 | \$ 10.2 | \$ 4.0 | \$ 0.1 | \$ 1.5 |
| % of total | 100% | 64% | 25% | 1% | 10% |
| Change vs. Apr-19 | \$ (6.1) | \$ (0.9) | \$ (5.6) | \$ (0.4) | \$ 0.8 |
| Total Count of Invoices | 1,211 | 918 | 175 | 71 | 47 |
| % of total | 100% | 76% | 14% | 6% | 4% |
| Change vs. Apr-19 | (939) | (600) | (283) | 12 | (68) |
| Apr-19. Total | \$ 21.9 | \$ 11.1 | \$ 9.5 | \$ 0.5 | \$ 0.7 |
| % of total | 100% | 51% | 44% | 2% | 3% |
| Total Count of Invoices | 2,150 | 1,518 | 458 | 59 | 115 |
| % of total | 100% | 71% | 21% | 3% | 5% |

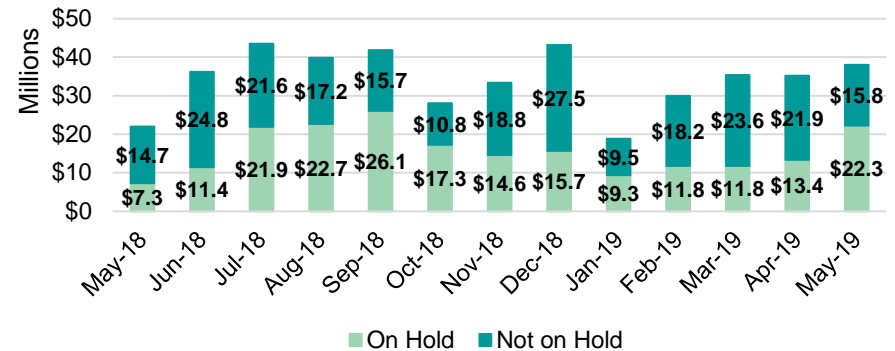
Notes:

(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



Supplier Payment Metric

(Phase 1)

