



# FY 2021 Financial Report

For the 2 Months ended August 31, 2020

Office of the Chief Financial Officer

Submitted on October 15, 2020



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## Executive Summary

- The City received updated ratings from Moody's and S&P in October. Both rating agencies maintained their existing credit ratings for the City. The individual reports can be found on the [City's Investor Relations website](#).
- The City published a Preliminary Official Statement for the UTGO 2020 \$80 million in bonds to fund capital projects as outlined in the FY 21 budget. The POS and other documents related to the transaction can be found on the [City's Investor Relations website](#).
- On October 14, the City announced its [2020 Budget Priorities Survey](#) to seek residents' input on the City's budget. The survey closes on November 4. The Annual Public Meeting on October 22 will provide another opportunity to learn about the programs and services included in the budget and to receive public comment. The meeting will be recorded and livestreamed virtually.
- The Office of Budget has begun the FY 2022 Budget Development process and will issue Budget Instructions to City departments in October. Departments will work with the Office of Departmental Financial Services to prepare their budget submissions.
- The most significant new award in August was the Health Department's Coronavirus Relief Fund (CRF) Testing grant from the Michigan Department of Health and Human Services in the amount of \$15,763,983. Additional state pass-through of federal funds also continued arriving in September to offset the City's COVID-19 testing, contact tracing and case investigation costs. (page 10)
- Total accounts payable as of August 2020 had a net increase of \$24.5 million compared to July 20. The number of open invoices not on hold increased by 244 and 1,047 new invoices were processed in August that are not on hold. (page 18)



# YTD Budget Amendments – General Fund

FY 2020-2021 GENERAL FUND BUDGET AMENDMENTS (Through August 2020)		
Department	Reason for Amendment	Amount
<b>FY 2020 - 2021 Adopted Budget</b>		<b>\$ 1,023,976,879</b>
<b>Balance Forward Appropriations</b>		
N/A	N/A	
	<b>Total</b>	<b>0</b>
<b>Budget Amendment</b>		
N/A	N/A	
	<b>Total</b>	<b>0</b>
<b>Transfer From Other Funds</b>		
N/A	N/A	N/A
	<b>Total</b>	<b>0</b>
<b>FY 2020 - 2021 Amended Budget (Through August 2020)</b>		<b>\$ 1,023,976,879</b>



# 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	( $\text{\$}$ ) F = E-B
<b>REVENUE:</b>						
Municipal Income Tax	\$ 34.7	\$ 47.2	\$ (14.7)	\$ 32.5	\$ (2.2)	(6.3%)
Property Taxes	52.6	50.0	-	50.0	(2.6)	(4.9%)
Wagering Taxes	4.5	7.6	0.7	8.3	3.8	84.4%
Utility Users' Tax	4.1	3.5	-	3.5	(0.6)	(14.6%)
State Revenue Sharing	-	-	-	-	-	--
Other Revenues	34.0	24.3	-	24.3	(9.7)	(28.5%)
<b>Sub-Total</b>	<b>\$ 129.9</b>	<b>\$ 132.6</b>	<b>\$ (14.0)</b>	<b>\$ 118.6</b>	<b>\$ (11.3)</b>	<b>(8.7%)</b>
Use of Prior Year Fund Balance	19.6	-	19.6	19.6	-	0.0%
Balance Forward Appropriations	-	-	-	-	-	--
Transfers from Other Funds	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 149.5</b>	<b>\$ 132.6</b>	<b>\$ 5.6</b>	<b>\$ 138.2</b>	<b>\$ (11.3)</b>	<b>(7.6%)</b>
<b>EXPENDITURES:</b>						
Salary and Wages (Incl. Overtime)	\$ (68.6)	\$ (65.4)	-	(65.4)	\$ 3.2	4.7%
Employee Benefits	(20.4)	(19.0)	-	(19.0)	1.4	6.9%
Legacy Pension Payments	-	-	-	-	-	--
Retiree Protection Fund	(50.0)	(50.0)	-	(50.0)	-	0.0%
Debt Service	-	-	-	-	-	--
Other Expenses	(48.5)	(74.1)	(10.8)	(84.9)	(36.4)	(75.1%)
<b>TOTAL</b>	<b>\$ (187.5)</b>	<b>\$ (208.5)</b>	<b>\$ (10.8)</b>	<b>\$ (219.3)</b>	<b>\$ (31.8)</b>	<b>(17.0%)</b>

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				
SUMMARY CLASSIFICATIONS	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
	A	B	C	( <b>\$</b> ) D = C-B
<b>REVENUE:</b>				
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	(48.6)	(35.9%)
Utility Users' Tax	28.5	28.3	(0.2)	(0.7%)
State Revenue Sharing	190.6	201.4	10.8	5.7%
Other Revenues	200.9	180.7	(20.2)	(10.1%)
<b>Sub-Total</b>	<b>\$ 906.6</b>	<b>\$ 840.8</b>	<b>\$ (65.8)</b>	<b>(7.3%)</b>
Use of Prior Year Fund Balance	117.4	117.4	-	0.0%
Balance Forward Appropriations	-	-	-	-
Transfers from Other Funds	-	-	-	-
<b>TOTAL (F)</b>	<b>\$ 1,024.0</b>	<b>\$ 958.2</b>	<b>\$ (65.8)</b>	<b>(6.4%)</b>
<b>EXPENDITURES:</b>				
Salary and Wages (Incl. Overtime)	\$ (446.2)	\$ (428.3)	\$ 17.9	(4.0%)
Employee Benefits	(132.6)	(124.3)	8.3	(6.3%)
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	(291.5)	(289.1)	2.4	(0.8%)
<b>TOTAL (G)</b>	<b>\$ (1,024.0)</b>	<b>\$ (995.4)</b>	<b>\$ 28.6</b>	<b>(2.8%)</b>
<b>VARIANCE (H=F+G)</b>	-	<b>\$ (37.2)</b>	<b>\$ (37.2)</b>	

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 <sup>(1)</sup>			BUDGET VS. ACTUAL		
	Actual July 2020	Actual August 2020	Change August 2020 vs. July 2020	Adjusted Budget FY 2021 <sup>(2)</sup>	Variance Under/(Over) Budget vs. August 2020	
<b>Public Safety</b>						
Police	3,157	3,171	14	3,413	242	7%
Fire	1,172	1,185	13	1,271	86	7%
<b>Total Public Safety</b>	<b>4,329</b>	<b>4,356</b>	<b>27</b>	<b>4,684</b>	<b>328</b>	<b>7%</b>
<b>Non-Public Safety</b>						
Office of the Chief Financial Officer	399	396	(3)	461	65	
Public Works - Full Time	379	379	0	460	81	
Health	140	141	1	144	3	
Human Resources	101	100	(1)	111	11	
Housing and Revitalization	113	111	(2)	119	8	
Innovation and Technology	118	117	(1)	144	27	
Law	115	115	0	129	14	
Mayor's Office	83	83	0	83	0	
Municipal Parking	90	88	(2)	92	4	
Planning and Development	39	39	0	42	3	
General Services - Full Time	529	528	(1)	596	68	
Legislative <sup>(3)</sup>	215	210	(5)	229	19	
36th District Court	314	311	(3)	325	14	
Other <sup>(4)</sup>	161	165	4	187	22	
<b>Total Non-Public Safety</b>	<b>2,796</b>	<b>2,783</b>	<b>(13)</b>	<b>3,122</b>	<b>339</b>	<b>11%</b>
<b>Total General City-Full Time</b>	<b>7,125</b>	<b>7,139</b>	<b>14</b>	<b>7,806</b>	<b>667</b>	<b>9%</b>
<b>Seasonal / Part Time<sup>(5)</sup></b>	<b>136</b>	<b>136</b>	<b>0</b>	<b>818</b>	<b>682</b>	<b>83%</b>
<b>Enterprise</b>						
Airport	4	4	0	4	0	
BSEED	271	264	(7)	305	41	
Transportation	787	760	(27)	978	218	
Water and Sewerage	547	541	(6)	650	109	
Library	249	247	(2)	327	80	
<b>Total Enterprise</b>	<b>1,858</b>	<b>1,816</b>	<b>(42)</b>	<b>2,264</b>	<b>448</b>	<b>20%</b>
<b>Total City</b>	<b>9,119</b>	<b>9,091</b>	<b>(28)</b>	<b>10,888</b>	<b>1,797</b>	<b>17%</b>

**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, Administrative Hearings, Public Lighting Department, and Non-departmental.
- 5) Includes DPW, General Services, Recreation and Elections



# Workforce Changes Report

## Payroll Savings by Department – July & August 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 <sup>1</sup>	3,571,389	1,427,502	3,804,154	(232,765)	(1,660,266)
	23 – OCFO	6,094,171	933,925	4,847,600	1,246,571	312,646
	24 – Fire	6,407,196	44,152	6,363,044	44,152	-
	25 – Health	1,649,655	57,141	1,591,282	58,373	1,232
	28 – HR	1,398,959	195,395	1,307,770	91,189	(104,205)
	29 – CRIO	208,775	61,779	163,656	45,119	(16,659)
	31 – DoIT	2,108,829	412,972	1,681,416	427,413	14,442
	32 – Law	1,945,008	380,089	1,559,054	385,954	5,865
	33 – Mayor	1,463,190	174,235	1,240,668	222,522	48,288
	34 – Parking <sup>2</sup>	755,884	567,754	386,269	369,615	(198,139)
	36 – HRD	1,797,328	95,815	1,518,140	279,188	183,374
	37 – Police	34,402,104	845,696	33,556,408	845,696	-
	38 – Lighting	24,929	22,436	7,134	17,795	(4,641)
	43 – PDD	683,948	117,642	566,736	117,212	(430)
45 – DAH	150,964	26,140	86,100	64,864	38,724	
47 – GSD <sup>3</sup>	5,452,552	1,549,114	4,493,871	958,681	(590,433)	
Non-Departmental	35 – Non-Dept	1,730,745	196,159	1,459,323	271,422	75,262
Enterprise Agencies	10 – Airport	67,479	-	69,913	(2,435)	(2,435)
	13 – BSEED	3,091,403	528,584	2,675,785	415,618	(112,966)
	20 – DDoT	7,239,333	377,581	5,892,133	1,347,200	969,619
	48 – Water <sup>4</sup>	6,419,754	2,202,977	5,523,260	896,494	(1,306,483)
	49 – Sewerage	175,332	32,990	159,106	16,226	(16,763)
<b>Total Executive Departments</b>		<b>68,114,881</b>	<b>6,911,785</b>	<b>63,173,300</b>	<b>4,941,581</b>	<b>(1,970,204)</b>
<b>Total Non-Departmental</b>		<b>1,730,745</b>	<b>196,159</b>	<b>1,459,323</b>	<b>271,422</b>	<b>75,262</b>
<b>Total Enterprise Agencies</b>		<b>16,993,301</b>	<b>3,142,133</b>	<b>14,320,196</b>	<b>2,673,105</b>	<b>(469,028)</b>
<b>Grand Total</b>		<b>86,838,927</b>	<b>10,250,077</b>	<b>78,952,820</b>	<b>7,886,108</b>	<b>(2,353,970)</b>
<b>Total General Fund</b>		<b>64,768,185</b>	<b>5,614,642</b>	<b>58,897,349</b>	<b>5,870,836</b>	<b>256,194</b>
<b>Total Non-General Fund</b>		<b>22,070,742</b>	<b>4,635,435</b>	<b>20,055,471</b>	<b>2,015,271</b>	<b>(2,620,164)</b>

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

### August 2020

## FY20 YTD

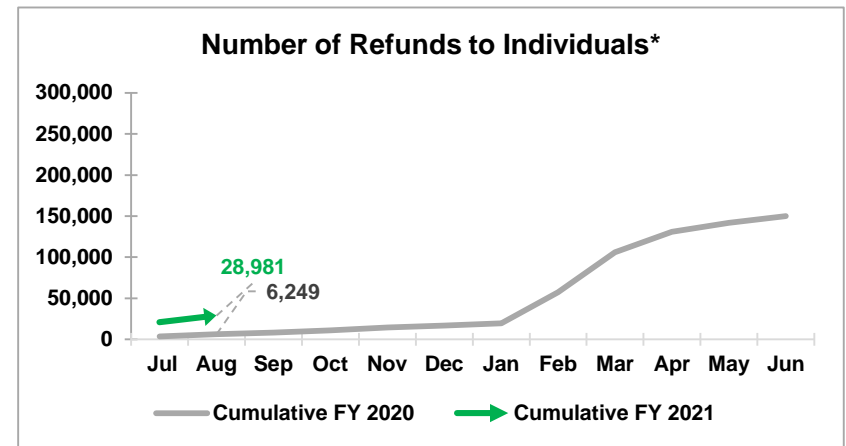
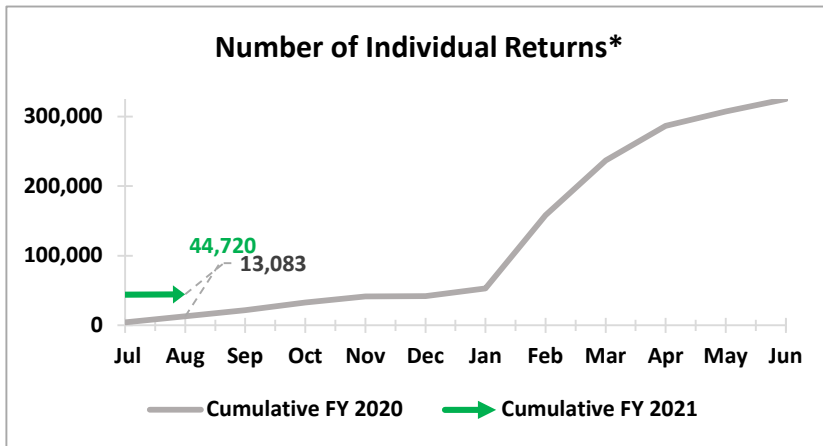
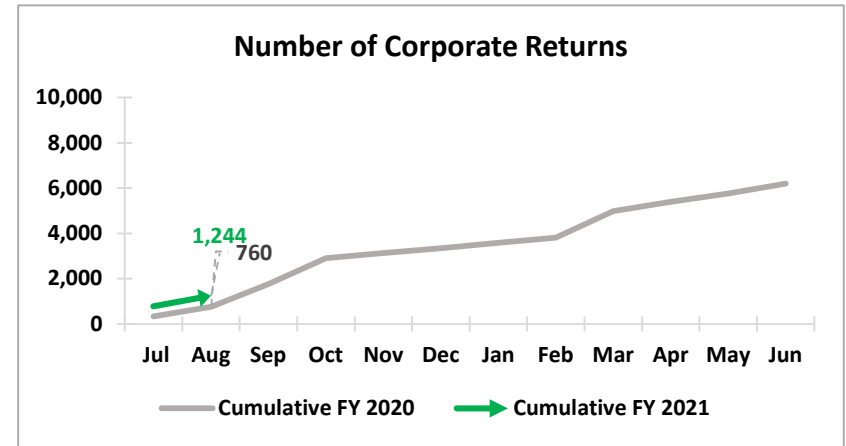
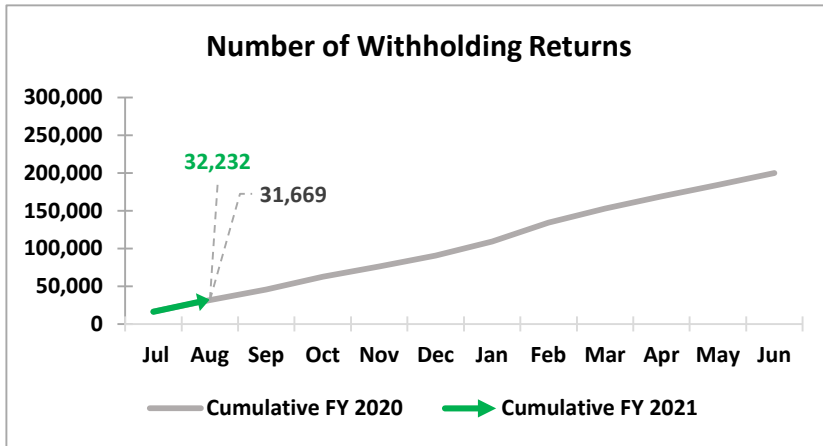
### August 2019

Withholdings/Estimates	\$44,097,384	\$44,692,946
Individuals	2,359,658	2,827,938
Corporations	835,968	1,104,309
Partnerships	82,821	211,052
Assessments	109,460	366,619
<b>Total Collections</b>	<b>\$47,485,291</b>	<b>\$49,202,864</b>
<b>Refunds/ Disbursements</b>	<u>(14,985,444)</u>	<u>(1,364,434)</u>
<b>Collections Net of Refunds/Disbursements</b>	<u>\$ 32,499,847</u>	<u>\$ 47,838,430</u>

Notes: \$11.9M has been recorded as an estimated non-resident remote work refund liability related to withholding revenues received in FY21. In addition, July 2020 had an extra pay period which resulted in larger withholding receipts through August 2020 vs. August 2019.



# Income Tax – Volume of Returns and Withholdings



\*The large variance in Individual Returns received and Individual Refunds issued from August 2019 to August 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 August 31, 2020 (\$ in millions)

	Amount Awarded – City <sup>(1)</sup>	Amount Awarded – Partners <sup>(2)</sup>
<b>Total Active</b>	\$1,186.2	\$260.5
Net Change from last month <sup>(3)</sup>	\$24.4	\$0.7

## New Funds – January 1 to September 24, 2020 (\$ in millions)

	Amount Awarded
Documented	\$482.5
Committed <sup>(4)</sup>	\$154.1
<b>Total New Funding</b>	<b>\$636.6</b>
COVID-19 Overall Funds Raised <sup>(5)</sup>	\$377.9

(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 August was the Health Department's Coronavirus Relief Fund (CRF) Testing grant from the Michigan Department of Health and Human Services in the amount of \$15,763,983.

(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 September 24, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 127,310,520	\$ 37,498,779	\$ 164,809,299
Community/Culture	\$ 4,280,121	\$ 120,000	\$ 4,400,121
Economic Development	\$ 127,428,779	\$ 5,000,000	\$ 132,428,779
Health	\$ 59,045,899	\$ 8,513,187	\$ 67,559,086
Housing	\$ 32,193,280	\$ 17,770,698	\$ 49,963,978
Infrastructure	\$ 1,625,000	\$ 26,115	\$ 1,651,115
Parks and Recreation	\$ 5,566,826	\$ -	\$ 5,566,826
Planning	\$ 313,387	\$ -	\$ 313,387
Public Safety	\$ 6,908,134	\$ 1,761,810	\$ 8,669,944
Technology/Education	\$ 21,313,000	\$ 225,000	\$ 21,538,000
Transportation	\$ 93,446,950	\$ 77,751,853	\$ 171,198,803
Workforce	\$ 3,073,400	\$ 5,398,127	\$ 8,471,527
<b>Grand Total</b>	<b>\$ 482,505,297</b>	<b>\$ 154,065,569</b>	<b>\$ 636,570,866</b>



# Development and Grants

## New Funds and City Leverage<sup>(1)</sup> – January 1 to September 24, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage <sup>(1)</sup>
Administration/General Services	\$ 164,809,299	\$ 1,086,674
Community/Culture	\$ 4,400,121	
Economic Development	\$ 132,428,779	\$ 59,093,750 <sup>(2)</sup>
Health	\$ 67,559,086	
Housing	\$ 49,963,978	\$ 15,000 <sup>(3)</sup>
Infrastructure	\$ 1,651,115	
Parks and Recreation	\$ 5,566,826	\$ 300,000
Planning	\$ 313,387	
Public Safety	\$ 8,669,944	\$ 1,292,214
Technology/Education	\$ 21,538,000	
Transportation	\$ 171,198,803	\$ 3,152,694
Workforce	\$ 8,471,527	\$ 2,000,000
<b>Grand Total</b>	<b>\$ 636,570,866</b>	<b>\$ 66,940,332</b>

(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<sup>(1)</sup> - Current Detail (\$ in millions)

Federal Source	Awarded Amount	Current Estimated Exp. <sup>(2)</sup>	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	\$10.1	\$54.2	<ul style="list-style-type: none"> <li>Emergency response services and supplies,</li> <li>paid administrative leave due to service reductions</li> <li>Provision of transit services that help residents and employees recover from the severe social and economic impacts of COVID</li> </ul>
CDBG-CV	\$20.8	\$0	\$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 <sup>(3)</sup>	\$19.6	\$0	\$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
MDHHS Coronavirus Relief Fund (CRF) for Testing Operations	\$15.8	\$9.2	\$6.6	To administer and expand COVID testing operations and cover costs associated with testing
Epi Lab Capacity (CDC) Enhanced Testing	\$13.8	\$0	\$13.8	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. This report does not yet include an additional \$0.5M in anticipated state FY2021 pass-through CDC funds for testing, \$4.1M in additional CDBG-CV for which we have not yet received the formal agreement, or \$37.4M in CRF from the state to off-set lost revenue sharing which is currently being reviewed by City Council for acceptance.

(2) These are estimated expenditures through August 31, and still subject to adjustment as supporting documentation is reviewed.

(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
DOJ Byrne Coronavirus Emergency Supplemental Funding (CESF)	\$3.3	\$1.5	\$1.8	<ul style="list-style-type: none"> <li>• Fire and Police- OT costs due to COVID</li> <li>• HSEM Early/Emergency Notification system</li> <li>• Software/Tech for DPD remote work</li> </ul>
Unanticipated School Closure Food Program	\$2.0	\$1.5	\$0.5	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.
Influenza 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, increased hours for contractual service providers, equipment, and to provide 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: \$259.6<sup>(1)</sup>**

(1) The City has elected to return the \$0.3M Provider Relief Fund – EMS, due to restrictions on the funding which would require pursuit of insurance for testing. This is no longer included in the Coronavirus Federal Relief total.



# Cash Position

(\$ in millions)

	Unrestricted	Restricted	August 2020 Total	Prior Year August 2019 Total
<b>General Ledger Cash Balances</b>				
<b>General Fund</b>				
General Accounts	\$ 75.5	\$ 192.4	\$ 267.9	\$ 360.6
Self Insurance	71.4	19.1	90.6	72.0
Undistributed Delinquent Taxes	3.2	-	3.2	15.9
Quality of Life Fund	0.3	16.2	16.5	23.9
Retiree Protection Trust Fund	-	235.8	235.8	174.8
A/P and Payroll Clearing	16.8	-	16.8	5.1
<b>Other Governmental Funds</b>				
Capital Projects	11.6	91.6	103.2	107.7
Street Fund	117.9	6.4	124.3	107.9
Grants	52.8	2.1	54.9	53.6
Covid 19	116.9	-	116.9	-
Solid Waste Management Fund	48.3	-	48.3	46.7
Debt Service	-	63.4	63.4	59.5
Gordie Howe Bridge Fund	16.8	-	16.8	19.8
Other	10.7	-	10.7	30.2
<b>Enterprise Funds</b>				
Enterprise Funds	26.7	-	26.7	4.9
<b>Fiduciary Funds</b>				
Undistributed Property Taxes	131.5	-	131.5	215.4
Fire Insurance Escrow	10.5	-	10.5	9.9
Other	40.7	-	40.7	62.9
<b>Component Units</b>				
Component Units	14.4	-	14.4	11.6
<b>Total General Ledger Cash Balance</b>	<b>\$ 765.9</b>	<b>\$ 627.0</b>	<b>\$ 1,392.9</b>	<b>\$ 1,382.4</b>
<b>Bank Balance</b>	<b>\$ 763.5</b>	<b>\$ 625.0</b>	<b>\$ 1,388.6</b>	<b>\$ 1,388.50</b>
Plus/minus: Reconciling items	2.4	1.9	4.3	(6.1)
<b>Reconciled Bank Balance</b>	<b>\$ 765.9</b>	<b>\$ 627.0</b>	<b>\$ 1,392.9</b>	<b>\$ 1,382.4</b>

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at August 31, 2020 and differences between the General Ledger and bank balance are show 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		FY 2021			FY2020
	YTD Actual		YTD Forecast	Variance		YTD Actual
<b>Sources of Cash:</b>						
Income Taxes	\$ 53.5	\$	39.9	\$ 13.6	\$	48.1
Property Taxes	252.3		245.9	6.4		241.6
Revenue Sharing	2.6		3.0	(0.4)		28.7
Wagering Tax	14.9		5.3	9.6		42.9
Utility Users Tax	3.5		3.3	0.2		3.3
Special Revenue/CARES Act	-		-	-		-
Other Receipts	121.8		90.0	31.8		65.7
Net Interpool transfers	54.3		65.3	(11.0)		94.2
Bond Proceeds	4.1		-	4.1		20.1
Transfers from Budget Reserve Fund	-		-	-		-
<b>Total Sources of Cash</b>	<b>\$507.0</b>		<b>\$452.7</b>	<b>\$54.3</b>		<b>\$544.6</b>
<b>Uses of Cash:</b>						
Salaries Wages and Benefits	\$ (128.9)	\$	(130.3)	\$ 1.4	\$	(134.0)
Pension	(12.7)		(11.8)	(0.9)		(11.9)
Debt Service	(0.6)		(0.6)	-		(5.1)
Property Tax Distribution	(106.2)		(92.8)	(13.4)		(28.6)
TIF Distribution	-		-	-		-
Other Disbursements	(133.8)		(159.1)	25.3		(198.7)
Net Subsidies	-		(2.1)	2.1		(2.1)
Transfers to Retiree Protection Fund	(50.0)		(50.0)	-		(45.0)
<b>Total Uses of Cash:</b>	<b>\$ (432.2)</b>	<b>\$</b>	<b>(446.7)</b>	<b>\$ 14.5</b>	<b>\$</b>	<b>(425.4)</b>
<b>Net Cash Flow</b>	<b>\$ 74.8</b>	<b>\$</b>	<b>6.0</b>	<b>\$ 68.8</b>	<b>\$</b>	<b>119.2</b>



# Operating Cash Activity: Actual vs. Forecast to Year End

(\$ in millions)

	July 2020 Actual	August 2020 Actual	September 2020 Forecast	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
<b>Beginning Common Cash and Investments</b>	\$564.7	\$536.0	\$639.6	\$573.9	\$540.4	\$516.7	\$531.2	\$541.1	\$496.4	\$444.5	\$430.0	\$378.8
<b>Sources of Cash:</b>												
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	26.1	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	2.6	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	1.8	2.0	1.6	1.5	1.8	3.1	3.5	2.6	3.1	2.2
Special Revenue/CARES Act	-	-	-	-	-	-	-	-	-	-	-	-
Other Receipts	26.4	95.4	48.4	18.4	25.0	36.3	31.2	28.0	25.4	22.2	29.4	61.0
Net Interpool transfers	37.4	16.9	27.8	33.2	62.7	30.5	36.3	20.8	50.7	34.1	23.2	22.3
Bond Proceeds	1.7	2.4	-	-	-	-	-	-	-	-	-	-
Transfers from Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	50.0
<b>Total Sources of Cash</b>	<b>\$137.2</b>	<b>\$370.0</b>	<b>\$128.2</b>	<b>\$123.9</b>	<b>\$119.5</b>	<b>\$192.9</b>	<b>\$233.0</b>	<b>\$111.5</b>	<b>\$104.1</b>	<b>\$111.3</b>	<b>\$80.7</b>	<b>\$231.3</b>
<b>Uses of Cash:</b>												
Salaries Wages and Benefits	(\$78.7)	(\$50.2)	(\$51.0)	(\$60.6)	(\$49.6)	(\$72.5)	(\$51.4)	(\$49.1)	(\$51.8)	(\$52.2)	(\$43.0)	(\$62.0)
Pension	(10.3)	(2.4)	(2.1)	(9.5)	(2.1)	(2.6)	(9.8)	(3.1)	(2.5)	(10.0)	(2.2)	(4.9)
Debt Service	(0.6)	-	(8.7)	-	(0.6)	-	(0.5)	-	(8.7)	-	-	-
Property Tax Distribution	(5.6)	(100.6)	(62.7)	(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)	(69.0)	(81.1)	(85.5)	(73.8)	(74.8)	(51.6)	(90.0)	(63.4)	(55.7)	(68.1)
Net Subsidies	-	-	(0.5)	-	-	-	(3.8)	-	-	-	-	-
Transfers to Retiree Protection Fund	-	(50.0)	-	-	-	-	-	-	-	-	-	-
<b>Total Uses of Cash:</b>	<b>(\$165.9)</b>	<b>(\$266.3)</b>	<b>(\$194.0)</b>	<b>(\$157.4)</b>	<b>(\$143.1)</b>	<b>(\$178.5)</b>	<b>(\$223.0)</b>	<b>(\$156.2)</b>	<b>(\$156.1)</b>	<b>(\$125.6)</b>	<b>(\$131.9)</b>	<b>(\$188.2)</b>
<b>Net Cash Flow</b>	<b>(\$28.7)</b>	<b>\$103.7</b>	<b>(\$65.8)</b>	<b>(\$33.5)</b>	<b>(\$23.6)</b>	<b>\$14.4</b>	<b>\$10.0</b>	<b>(\$44.7)</b>	<b>(\$52.0)</b>	<b>(\$14.3)</b>	<b>(\$51.2)</b>	<b>\$43.1</b>
<b>Ending Common Cash and Investment Balance</b>	<b>\$536.0</b>	<b>\$639.7</b>	<b>\$573.8</b>	<b>\$540.4</b>	<b>\$516.8</b>	<b>\$531.1</b>	<b>\$541.2</b>	<b>\$496.4</b>	<b>\$444.4</b>	<b>\$430.2</b>	<b>\$378.8</b>	<b>\$421.9</b>
<b>Budget Reserve Fund</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$107.0</b>	<b>\$57.0</b>



# Accounts Payable and Supplier Payments

City of Detroit  
Accounts Payable Analysis  
\$ in millions

Accounts Payable (AP) as of Aug-20	
Total AP (Jul-20)	\$ 33.1
Plus: Aug-20 invoices processed	\$ 160.1
Less: Aug-20 Payments made	\$ (135.6)
Total AP month end (Aug-20)	\$ 57.6
Less: Invoices on hold <sup>(1)</sup>	\$ (23.0)
Less: Installments/Retainage Invoices <sup>(2)</sup>	\$ (0.4)
Net AP not on hold	\$ 34.2

## AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
<b>Aug-20. Total</b>	\$ 34.1	\$ 15.8	\$ 10.4	\$ 5.5	\$ 2.4
% of total	100%	46%	30%	16%	7%
Change vs. Jul-20	\$ 16.2	\$ 1.5	\$ 9.6	\$ 5.2	\$ (0.1)
Total Count of Invoices	1,191	740	266	78	107
% of total	100%	62%	22%	7%	9%
Change vs. Jul-20	244	98	168	25	(47)
<b>Jul-20. Total</b>	\$ 17.9	\$ 14.3	\$ 0.8	\$ 0.3	\$ 2.5
% of total	100%	80%	5%	2%	14%
Total Count of Invoices	947	642	98	53	154
% of total	100%	68%	10%	6%	16%

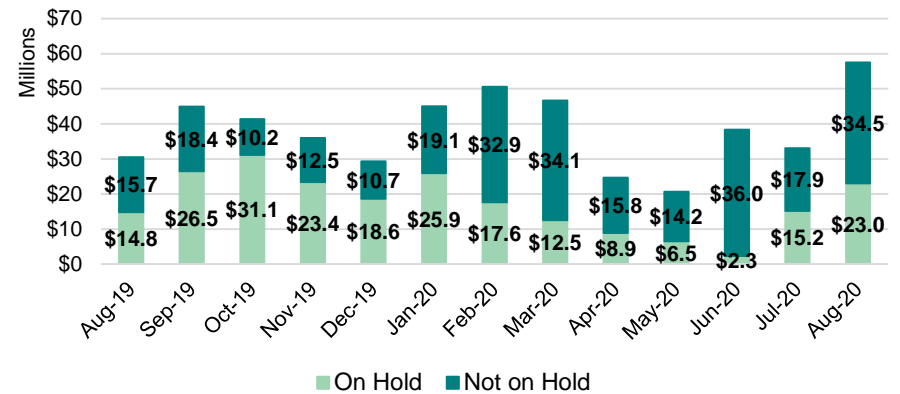
Notes:

(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

