



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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July 12, 2019

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

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

Dear Honorable City Council Members:

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. 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 Eleven Months ended May 31, 2019

Cc: Mayor Michael E. Duggan, City of Detroit
Hakim Berry, Chief Operating Officer
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
Stephanie Washington, City Council Liaison



FY 2019 Financial Report

For the 11 Months ended May 31, 2019

Office of the Chief Financial Officer

Submitted on July 12, 2019



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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) 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. 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:

- 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.
- 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.
- Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.
- Includes DPW, General Services, Recreation and Elections



Income Tax - Collections

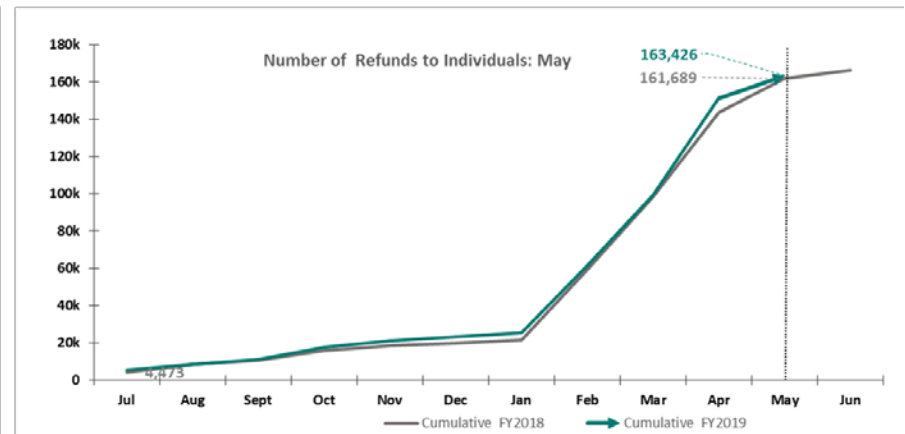
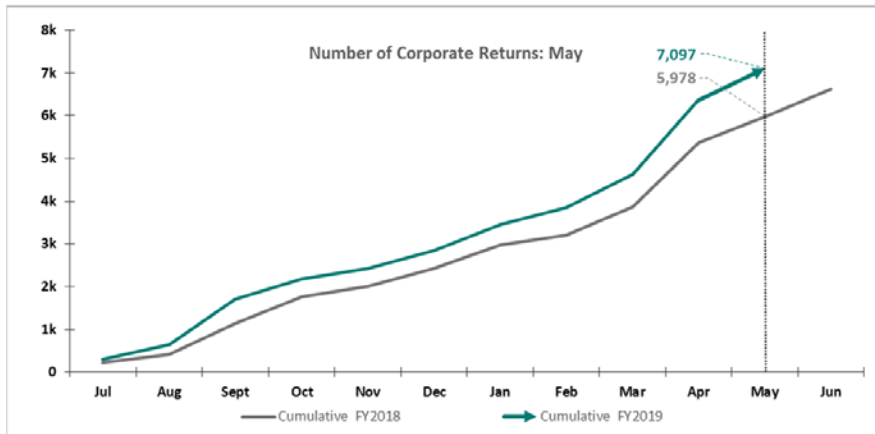
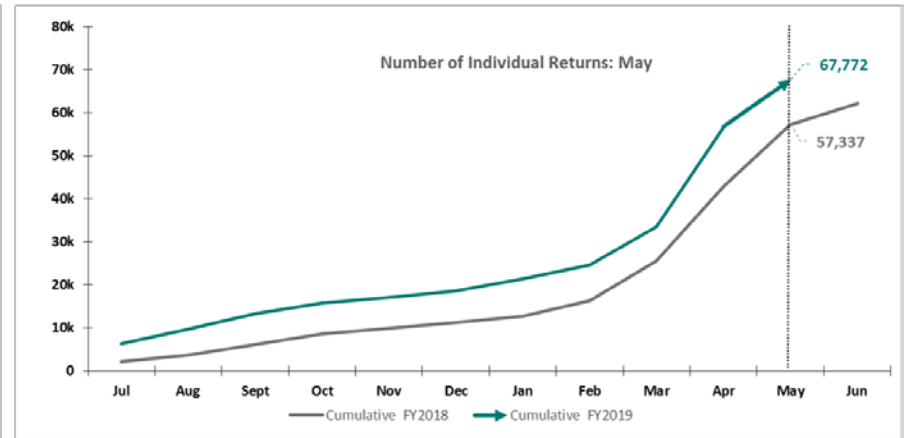
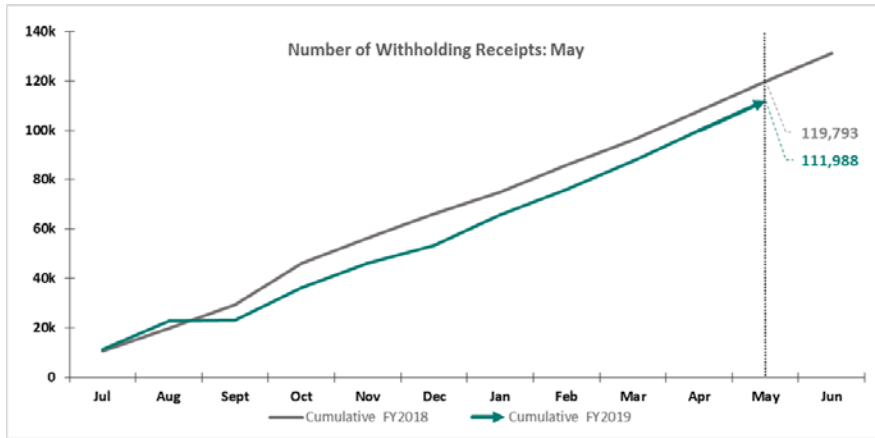
Fiscal Year 2019

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





Development and Grants

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

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$862.2	\$88.0
Net Change from last month ⁽³⁾	\$0.7	\$4.6

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

	Amount Awarded
Documented	\$31.8
Committed ⁽⁴⁾	\$24.1
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.



Development and Grants

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	\$ 309,475	\$ 553,848	\$ 863,323
Economic Development	\$ 1,708,500	\$ 3,300,000	\$ 5,008,500
Health	\$ 10,552,189		\$ 10,552,189
Housing	\$ 50,000	\$ 1,274,300	\$ 1,324,300
Infrastructure	\$ 88,795	\$ 736,742	\$ 825,537
Parks and Recreation	\$ 2,074,387	\$ 515,000	\$ 2,589,387
Planning	\$ 200,000	\$ 25,000	\$ 225,000
Public Safety	\$ 5,930,338	\$ 170,000	\$ 6,100,338
Technology/Education	\$ 2,250,000		\$ 2,250,000
Transit	\$ 5,129,000	\$ 12,220,420	\$ 17,349,420
Workforce	\$ 3,322,603	\$ 3,831,300	\$ 7,153,903
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%

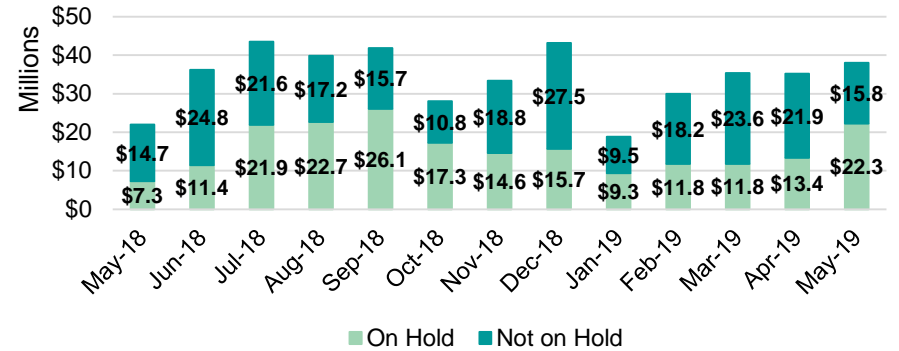
Notes:

(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)

