



FY2024-25 Financial Report

Office of the Chief Financial Officer

For the 10 Months ended April 30, 2025

Submitted on June 13, 2025

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The financial information in this report is unaudited and represents the General Fund only (unless otherwise stated).
For audited financial statements, visit the [OCFO Financial Reports page](#).

- The annual Budget report is updated this month to reflect supplemental General Fund appropriations approved by City Council in March 2025 (\$46.4 million) and April 2025 (\$12 million). The total \$58.4 million supplemental appropriations support these major items:
 - \$14.5 million transfer to Solid Waste Management Fund for the enhanced trash hauling contracts and service expansion
 - \$8 million for General Services Department to cover inflationary pressures for fuel, parts, and services
 - \$7.0 million for board up and clean out of various sites throughout the city
 - \$6 million for the emergency flood response in Southwest Detroit
 - \$4.4 million for facility improvements
 - \$3.1 million for Electrical Vehicle (EV) charging stations throughout the city on major corridors
 - \$3.0 million for City-wide Outcome Advertising
 - \$2.7 million for DDOT new bus shelters and vehicle repairs
 - \$1.7 million for Charles H. Wright Museum capital and operating support
 - \$1.5 million for DEGC Detroit Legacy Business Program support
 - \$1.4 million for GSD park capital improvements
 - \$1.0 million for Detroit Historical Museum operating support
 - \$0.9 million for community violence intervention
 - \$0.8 million for Eastern Market Shed 4 capital support
- The Annualized Projection for FY 2025 assumes the February 2025 Revenue Estimating Conference results remain the City's official revenue estimates for appropriations purposes. The \$13.6 million projected revenue surplus represents the \$72 million estimated revenue increase compared to the FY25 Adopted Budget, net of the above approved supplemental appropriations.

\$ in millions

	April 2025			
	BUDGET	ACTUAL	VARIANCE	
	A	B	(\$ C = B-A	% D= (C/A)
REVENUE:				
Municipal Income Tax	\$ 61.3	\$ 52.5	\$ (8.8)	(14.4%)
Property Taxes	1.6	1.0	(0.6)	(37.5%)
Wagering Taxes	22.1	26.1	4.0	18.1%
Utility Users' Tax	5.0	5.1	0.1	2.0%
State Revenue Sharing	38.5	38.9	0.4	1.0%
Other Revenues	16.1	20.8	4.7	29.2%
TOTAL (I)	\$ 144.6	\$ 144.4	\$ (0.2)	(0.1%)
EXPENDITURES:				
Salaries and Wages	\$ 47.6	\$ 47.2	\$ 0.4	0.8%
Employee Benefits	12.3	12.0	0.3	2.4%
Professional and Contractual Services	23.0	6.0	17.0	73.9%
Operating Supplies	5.5	6.1	(0.6)	(10.9%)
Operating Services	5.4	6.4	(1.0)	(18.5%)
Capital Equipment and Outlays	1.7	3.0	(1.3)	(76.5%)
Debt Service	8.9	8.9	-	-
Other Expenses	29.2	18.3	10.9	37.3%
TOTAL (J)	\$ 133.6	\$ 107.9	\$ 25.7	19.2%
SURPLUS/(DEFICIT) (K= I + J)	\$ 11.0	\$ 36.5	\$ 25.5	231.8%

YEAR TO DATE			
BUDGET	ACTUAL	VARIANCE	
E	F	(\$ G = F-E	% H = (G/E)
\$ 360.5	\$ 348.1	\$ (12.4)	(3.4%)
115.8	119.3	3.5	3.0%
208.9	239.6	30.7	14.7%
34.0	31.1	(2.9)	(8.5%)
158.6	159.1	0.5	0.3%
309.2	327.2	18.0	5.8%
\$ 1,187.0	\$ 1,224.4	\$ 37.4	3.2%
\$ 486.1	\$ 482.6	\$ 3.5	0.7%
252.6	241.0	11.6	4.6%
102.8	66.4	36.4	35.4%
45.3	35.0	10.3	22.7%
74.4	69.4	5.0	6.7%
15.1	16.1	(1.0)	(6.6%)
163.0	163.0	-	-
159.4	139.4	20.0	12.5%
\$ 1,298.7	\$ 1,212.9	\$ 85.8	6.6%
\$ (111.7)	\$ 11.5	\$ 123.2	110.3%

Note: Represents General Fund operating (Fund 1000) only.

Revenues: Budget excludes Prior Year Surplus resources shown as revenue in adopted budget.

Expenditures: Non-personnel negative variances due, in part, to difference in timing of expenses vs. budget spread and continuing appropriations spending, which can span multiple fiscal years.

Other Revenues includes proceeds of \$85.4 million and Debt Service includes \$97.1 million of principal defeased in the issuance of Michigan Finance Authority Distributable State Aid Fifth Lien Refunding Bonds (LTGO) Series 2024A (Tax Exempt).

\$ in millions

	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$ C = B-A	% D= (C/A)
REVENUE:				
Municipal Income Tax	\$ 454.6	\$ 455.2	\$ 0.6	0.1%
Property Taxes	159.8	159.8	-	-
Wagering Taxes	286.6	286.6	-	-
Utility Users' Tax	43.1	36.6	(6.5)	(15.1%)
State Revenue Sharing	237.4	241.0	3.6	1.5%
Other Revenues	326.3	342.2	15.9	4.9%
TOTAL (I)	\$ 1,507.8	\$ 1,521.4	\$ 13.6	0.9%
EXPENDITURES:				
Salaries and Wages	\$ 619.2	\$ 615.2	\$ 4.0	0.6%
Employee Benefits	323.0	323.0	-	-
Professional and Contractual Services	139.5	137.5	2.0	1.4%
Operating Supplies	57.1	57.1	-	-
Operating Services	92.0	92.0	-	-
Capital Equipment and Outlays	19.9	19.9	-	-
Debt Service	181.4	181.4	-	-
Other Expenses	239.7	239.7	-	-
TOTAL (J)	\$ 1,671.8	\$ 1,665.8	\$ 6.0	0.4%
REVENUES LESS EXPENDITURES (K= I + J)	\$ (164.0)	\$ (144.4)	\$ 19.6	12.0%
Budgeted Use of Retiree Protection Fund	75.2	75.2	-	-
Release of Debt Service Reserve	12.6	12.6	-	-
Budgeted Use of Prior Year Surplus	35.0	35.0	-	-
Prior Year Continuing Appropriations	41.2	41.2	-	-
SURPLUS/(DEFICIT)	\$ -	\$ 19.6	\$ 19.6	-

Note: Represents General Fund operating (Fund 1000) only.

Budget column reflects budget amendments approved by City Council through April 2025.

Revenues: Revenue Projection is updated based on the February 2025 Revenue Estimating Conference results. Excludes Prior Year Surplus resource shown as revenue in adopted budget. Other Revenues include \$85.4m in proceeds from issuance of debt.

Expenditures: Amended expenditure projections reflects current Amended FY 2025 Budget.

Budgeted Use of Prior Year Surplus: Unspent budget resource from prior year used to support one-time expenditures included in the FY25 Amended Budget.

Prior Year Continuing Appropriations: Unspent budget resource from prior year used to support one-time expenditure budgets that carried over from prior fiscal year to current fiscal year. Itemized on the following page.

Other Revenues: Includes proceeds of \$85.4 million and Debt Service includes \$97.1 million of principal defeased in the issuance of Michigan Finance Authority Distributable State Aid Fifth Lien Refunding Bonds (LTGO) Series 2024A (Tax Exempt).

Amended Budget Reconciliation			
		Revenue	Expense
Dept	Total Adopted Budget	\$1,474,146,820	\$1,474,146,820
DSLP	Exclude Adopted Budget Use of Retiree Protection Fund	(75,225,000)	-
Non-Dept	Exclude Adopted Budget Use of Prior Year Surplus	(34,962,704)	-
DSLP	Release of Debt Service Reserve	(12,490,375)	-
DSLP	Contribution Debt Service	12,590,375	12,590,375
DSLP	Proceeds from Issuance of Debt	85,424,349	85,424,349
Various	March 2025 Mid-Year Supplemental	46,400,000	46,400,000
Various	April 2025 Mid-Year Supplemental	11,987,000	11,987,000
GSD	Donation - Composting Pilot Program	-	100,000
Various	Continuing Appropriations (see list)	-	41,201,204
	Total Amended Budget per report	\$1,507,870,465	\$1,671,849,748

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 873,070
Health	Resident Health Services	1,260,786
CRIO	Homegrown Detroit	2,807,805
Non-Dept	Covid-19 Response	3,540,851
Non-Dept	Over-Assessment Program	5,748,193
Non-Dept	Special Services (Project Clean Slate, Immigration Task Force, Reparations Task Force)	629,989
Non-Dept	Utility Conversion Fund / PLD Decommissioning	2,562,127
HRD	Affordable Housing Development and Preservation Fund	1,809,850
HRD	Senior Home Repair	1,545,491
HRD	Neighborhood Improvement Fund	1,616,062
HRD	Economic Development Programs	339,321
GSD	Solar	18,400,000
GSD	Wayne County Park Millage	391
GSD	Pistons Basketball Court Improvements	67,267
	Total	\$ 41,201,204

Note: Represents General Fund operating (Fund 1000) only. Continuing appropriations (i.e., "balance forwards") represent unexpended balances from certain appropriations authorized to be re-appropriated in the FY25 Adopted Budget resolution.

		Police	Fire	Office of the Chief Financial Officer	Public Works - Full Time	Health	Human Resources	Housing and Revitalization	Innovation and Technology	Law	Mayor's Office	Municipal Parking	Planning and Development	General Services - Full Time	Legislative ⁽³⁾	36th District Court	Other ⁽⁴⁾	Airport	BSEED	Transportation	Water and Sewerage	ARPA / COVID Response	Public Works - PT Headcount	General Services - PT Headcount	Elections - PT Headcount	Interns
MONTH-OVER-MONTH ACTUAL ⁽¹⁾	Current Month	3,418	1,245	390	346	249	98	189	139	109	65	81	36	599	293	324	304	10	319	948	646	331	56	298	2	7
	Previous Month	3,401	1,247	391	348	245	99	186	138	112	65	77	36	596	290	320	302	10	318	993	666	339	38	164	2	7
	Change*	17	(2)	(1)	(2)	4	(1)	3	1	(3)	0	4	0	3	3	4	2	0	1	(45)	(20)	(8)	18	134	0	0
BUDGET VS. ACTUAL	Adjusted Budget ⁽²⁾	3,436	1,303	420	458	329	103	220	140	114	67	93	37	804	325	325	404	12	355	990	678	331	56	409	8	17
	Position Variance Over/(Under) Budget	(18)	(58)	(30)	(112)	(80)	(5)	(31)	(1)	(5)	(2)	(12)	(1)	(205)	(32)	(1)	(100)	(2)	(36)	(42)	(32)	0	0	(111)	(6)	(10)
	% Variance [‡]	(2%)		(16%)														(6%)				0%	(26%)			
Categories		Public Safety		Non-Public Safety														Enterprise				ARPA	Seasonal/Part Time ⁽⁵⁾			

Monthly Totals	Current	Previous	Change
Public Safety	4,663	4,648	15
+ Non-Public Safety	3,222	3,205	17
Total General City (FT)	7,885	7,853	32
+ Enterprise	1,923	1,987	(64)
Total (Full Time)	9,808	9,840	(32)
ARPA/COVID	331	339	(8)
+ Seasonal/Part Time	363	211	152
Grand Total	10,502	10,390	112

Notes:

(1), (2) Actuals are the headcount of all active employees at month-end. The Budgeted positions have been adjusted to convert full-time equivalents to headcount, reflect position amendments approved mid-year, and turnover savings.

(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, and Elections, and interns.

* Current Month minus Previous Month

‡ Sum of Positions Variance Over/Under Budget divided by sum of Adjusted Budget

Fiscal Years 2024 - 2025

FY25 YTD

FY24 YTD

Income Tax Collections

April 2025

April 2024

Withholding	\$ 308,363,801	\$ 301,232,444
Individual	48,129,940	54,453,391
Corporate	33,847,469	48,858,722
Partnerships	4,713,560	5,244,740
Total Collections	\$ 395,054,770	\$ 409,789,297
Refunds claimed, disbursed and accrued	(46,933,232)	(45,287,541)
Collections Net of Refunds/Disbursements	\$ 348,121,538	\$ 364,501,756

Note: This schedule reports total City of Detroit (excludes DSWD) cash as recorded in the General Ledger. This report does not represent cash available for spending, liabilities and fund balance must be considered when determining excess cash.

(in millions)	Unrestricted	Restricted	April 2025 Total	Prior Year April 2024 Total
General Fund				
General Accounts	\$ 369.4	\$ 177.0	\$ 546.5	\$ 581.9
Self Insurance	65.4	10.9	76.2	54.6
Quality of Life Fund	-	14.1	14.1	2.6
Retiree Protection Trust Fund	-	369.3	369.3	476.3
A/P and Payroll Clearing	-	-	-	0.1
Other Governmental Funds				
Capital Projects	0.2	130.1	130.3	148.3
Streets	70.7	-	70.7	89.8
Grants	64.4	0.2	64.6	89.0
Covid 19	-	-	-	-
ARPA	276.4	-	276.4	568.5
Solid Waste Management	-	-	-	0.7
Debt Service	-	70.7	70.7	56.7
Gordie Howe Bridge	6.9	-	6.9	7.2
Other	51.4	-	51.4	37.2
Enterprise Funds				
Enterprise Funds	28.0	-	28.0	89.7
Fiduciary Funds				
Undistributed Property Taxes	102.0	-	102.0	98.4
Fire Insurance Escrow	6.0	-	6.0	10.7
Other	56.3	-	56.3	70.4
Component Units				
Component Units	39.7	-	39.7	29.2
Total General Ledger Cash Balance	\$ 1,136.6	\$ 772.4	\$ 1,909.0	\$ 2,411.2



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Accounts Payable (AP) as of Apr-25 [Millions]					
Total AP (Mar-25)			\$	34.4	
Plus: Apr-25 invoices processed			\$	119.5	
Less: Apr-25 Payments made			\$	(107.3)	
Total AP month end (Apr-25)			\$	46.6	
Less: Invoices on hold ⁽¹⁾			\$	(13.3)	
Total AP not on Validation hold (Apr-25)			\$	33.3	
Less: Installments/Retainage Invoices ⁽²⁾			\$	(3.7)	
Net AP not on hold			\$	29.6	
Net AP not on hold includes \$18.5m of invoices that are due after Apr-25					
(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 <u>creation</u> date					

AP Aging [Millions]					
(excludes invoices on hold & retainage)					
		Net AP	Current 0-30	31-60	61+
Invoice \$ Value	Current Month	\$29.6	29.4	0.2	0.0
	% of Total	100%	99%	1%	0%
	Previous Month	\$18.0	18.0	0.0	0.0
	% of Total	100%	100%	0%	0%
	Vs Previous Month	\$11.6	11.4	0.2	0.0
Invoice Count	Current Month	2,683	2,645	21	17
	% of Total	100%	99%	1%	1%
	Previous Month	1,885	1,879	3	3
	% of Total	100%	100%	0%	0%
	Vs Previous Month	798	766	18	14

