



FY2025-26 Financial Report

Office of the Chief Financial Officer

For the 1 Month ended July 31, 2025

Submitted on September 12, 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 Office of the Chief Financial Officer (OCFO) received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the seventh straight year based on the submission of the FY2024 ACFR.
- The FY2026 Budget was awarded the GFOA Distinguished Budget Award for the third straight year. Also received, was a special certificate of recognition for budget preparation, adhering to program standards.
- On September 11, 2025 the Public Lighting Authority (PLA) closed their bond refinancing through the Michigan Finance Authority (MFA). The transaction provided present value savings of \$7.446 million, or 5.13% of the refunded bonds, and average annual debt service savings of \$1.19 million from FY2027-2045.

\$ in millions

	July 2025				YEAR TO DATE			
	BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
	A	B	(\$) C = B-A	% D= (C/A)	E	F	(\$) G = F-E	% H = (G/E)
REVENUE:								
Municipal Income Tax	\$ 36.0	\$ 32.3	\$ (3.7)	(10.3%)	\$ 36.0	\$ 32.3	\$ (3.7)	(10.3%)
Property Taxes	11.0	13.1	2.1	19.1%	11.0	13.1	2.1	19.1%
Wagering Taxes	14.2	12.7	(1.5)	(10.6%)	14.2	12.7	(1.5)	(10.6%)
Utility Users' Tax	2.2	2.3	0.1	4.5%	2.2	2.3	0.1	4.5%
State Revenue Sharing	-	-	-	-	-	-	-	-
Other Revenues	10.5	8.6	(1.9)	(18.1%)	10.5	8.6	(1.9)	(18.1%)
TOTAL (I)	\$ 73.9	\$ 69.0	\$ (4.9)	(6.6%)	\$ 73.9	\$ 69.0	\$ (4.9)	(6.6%)
EXPENDITURES:								
Salaries and Wages	\$ 37.0	\$ 31.4	\$ 5.6	15.1%	\$ 37.0	\$ 31.4	\$ 5.6	15.1%
Employee Benefits	9.6	13.3	(3.7)	(38.5%)	9.6	13.3	(3.7)	(38.5%)
Professional and Contractual Services	6.6	8.4	(1.8)	(27.3%)	6.6	8.4	(1.8)	(27.3%)
Operating Supplies	2.3	4.5	(2.2)	(95.7%)	2.3	4.5	(2.2)	(95.7%)
Operating Services	10.1	9.8	0.3	3.0%	10.1	9.8	0.3	3.0%
Capital Equipment and Outlays	0.1	0.2	(0.1)	(100.0%)	0.1	0.2	(0.1)	(100.0%)
Debt Service	0.7	0.7	-	-	0.7	0.7	-	-
Other Expenses	43.1	41.8	1.3	3.0%	43.1	41.8	1.3	3.0%
TOTAL (J)	\$ 109.5	\$ 110.1	\$ (0.6)	(0.5%)	\$ 109.5	\$ 110.1	\$ (0.6)	(0.5%)
SURPLUS/(DEFICIT) (K= I + J)	\$ (35.6)	\$ (41.1)	\$ (5.5)	15.4%	\$ (35.6)	\$ (41.1)	\$ (5.5)	(15.4%)

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

Revenues: Negative variance due to Income Tax and Other Revenue posting timing vs. budget spread. Budget excludes Prior Year Surplus resources shown as revenue in adopted budget.

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

\$ in millions

	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$) C = B-A	% D = (C/A)
REVENUE:				
Municipal Income Tax	\$ 470.5	\$ 470.5	\$ -	-
Property Taxes	164.9	164.9	-	-
Wagering Taxes	292.4	292.4	-	-
Utility Users' Tax	37.1	37.1	-	-
State Revenue Sharing	246.0	246.0	-	-
Other Revenues	237.4	237.4	-	-
Use of Retiree Protection Fund	72.4	72.4	-	-
TOTAL (I)	\$ 1,520.7	\$ 1,520.7	\$ -	-
EXPENDITURES:				
Salaries and Wages	\$ 656.6	\$ 656.6	\$ -	-
Employee Benefits	342.4	342.4	-	-
Professional and Contractual Services	143.7	143.7	-	-
Operating Supplies	54.6	54.6	-	-
Operating Services	124.3	124.3	-	-
Capital Equipment and Outlays	10.1	10.1	-	-
Debt Service	72.0	72.0	-	-
Other Expenses	210.4	210.4	-	-
TOTAL (J)	\$ 1,614.1	\$ 1,614.1	\$ -	-
REVENUES LESS EXPENDITURES (K= I + J)	\$ (93.4)	\$ (93.4)	\$ -	-
Budgeted Use of Prior Year Surplus	67.0	67.0	-	-
Prior Year Continuing Appropriations	26.4	26.4	-	-
SURPLUS/(DEFICIT)	\$ 0.0	\$ 0.0	\$ -	-

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

Budget column reflects budget amendments approved by City Council through July 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.

Expenditures: Amended expenditure projections reflects current Amended FY 2026 Budget.

Budgeted Use of Prior Year Surplus: Unspent budget resource from prior year used to support one-time expenditures included in the FY26 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.

Amended Budget Reconciliation			
		Revenue	Expense
Dept	Total Adopted Budget	\$ 1,587,653,161	\$ 1,587,653,161
Non-Dept	Exclude Adopted Budget Use of Prior Year Surplus	(66,979,154)	-
Various	Continuing Appropriations (see list)	-	26,382,335
	Total Amended Budget per report	\$ 1,520,674,007	\$ 1,614,035,496

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 641,290
CRIO	Homegrown Detroit	4,212,044
Non-Dept	Covid-19 Response	2,036,794
Non-Dept	Over-Assessment Program	4,437,797
Non-Dept	Special Services (Project Clean Slate, Immigration Task Force, Reparations Task	672,069
Non-Dept	Utility Conversion Fund / PLD Decommissioning	6,343,632
HRD	Affordable Housing Development and Preservation Fund	3,776,654
HRD	Neighborhood Improvement Fund	2,001,627
HRD	Economic Development Programs	2,260,429
	Total	\$ 26,382,335

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 FY26 Adopted Budget resolution. Amounts are subject to change as year-end FY25 accruals, adjustments, and lapses are completed during the close-out period.

		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	3,455	1,282	386	376	267	99	191	141	116	63	81	35	661	306	321	306	10	315	969	661	248	30	320	0	67
	Previous Month	3,448	1,240	392	339	254	99	192	141	108	64	85	37	652	300	322	311	10	317	955	627	267	58	322	2	66
	Change*	7	42	(6)	37	13	0	(1)	0	8	(1)	(4)	(2)	9	6	(1)	(5)	0	(2)	14	34	(19)	(28)	(2)	(2)	1
BUDGET VS. ACTUAL	Adjusted Budget ⁽²⁾	3,631	1,312	435	496	307	110	228	155	125	68	95	40	814	329	325	384	12	365	1,200	678	248	31	419	0	67
	Position Variance Over/(Under) Budget	(176)	(30)	(49)	(120)	(40)	(11)	(37)	(14)	(9)	(5)	(14)	(5)	(153)	(23)	(4)	(78)	(2)	(50)	(231)	(17)	0	(1)	(99)	0	0
	% Variance [‡]	(4%)		(14%)														(13%)			0%	(19%)				
Categories		Public Safety		Non-Public Safety														Enterprise			ARPA	Seasonal/Part Time ⁽⁵⁾				

Monthly Totals	Current	Previous	Change
Public Safety	4,737	4,688	49
+ Non-Public Safety	3,349	3,296	53
Total General City (FT)	8,086	7,984	102
+ Enterprise	1,955	1,909	46
Total (Full Time)	10,041	9,893	148
ARPA/COVID	248	267	(19)
+ Seasonal/Part Time	417	448	(31)
Grand Total	10,706	10,608	98

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 2025 - 2026

FY26 YTD

FY25 YTD

Income Tax Collections

July 2025

July 2024

Withholding

\$ 30,661,418

\$ 29,158,991

Individual

3,056,575

6,917,598*

Corporate

3,137,967

2,891,072*

Partnerships

104,731

106,823*

*Corrected from July 2024 report

Total Collections

\$ 36,960,691

\$ 39,074,484

**Refunds claimed, disbursed
and accrued**

(4,616,754)

(4,934,288)

**Collections Net of
Refunds/Disbursements**

\$ 32,343,937

\$ 34,140,196

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	July 2025 Total	Prior Year July 2024 Total	Variance
General Fund					
General Accounts	\$ 360.4	\$ 184.5	\$ 544.9	\$ 578.0	\$ (33.1)
Self Insurance	57.8	11.0	68.8	92.9	(24.1)
Quality of Life Fund	-	14.2	14.2	2.6	11.6
Retiree Protection Trust Fund	-	353.8	353.8	410.9	(57.1)
A/P and Payroll Clearing	0.0	-	0.0	0.1	(0.1)
Other Governmental Funds					
Capital Projects	0.2	127.3	127.5	174.9	(47.4)
Streets	76.9	-	76.9	82.7	(5.8)
Grants	55.9	0.0	56.0	69.4	(13.4)
Covid 19	-	-	-	-	-
ARPA	221.8	-	221.8	498.5	(276.8)
Solid Waste Management	8.5	-	8.5	14.9	(6.4)
Debt Service	-	70.0	70.0	66.0	4.0
Gordie Howe Bridge	6.9	-	6.9	6.3	0.6
Other	45.8	-	45.8	48.5	(2.7)
Enterprise Funds					
Enterprise Funds	23.3	-	23.3	42.0	(18.7)
Fiduciary Funds					
Undistributed Property Taxes	99.1	-	99.1	50.1	49.0
Fire Insurance Escrow	5.8	-	5.8	11.2	(5.4)
Other	37.7	-	37.7	65.4	(27.7)
Component Units					
Component Units	35.4	-	35.4	33.3	2.1
Total General Ledger Cash Balance	\$ 1,035.5	\$ 761.0	\$ 1,796.5	\$ 2,247.8	\$ (451.2)





Accounts Payable (AP) as of Jul-25 [Millions]					
Total AP (Jun-25)			\$	28.9	
Plus: Jul-25 invoices processed			\$	240.6	
Less: Jul-25 Payments made			\$	(155.7)	
Total AP month end (Jul-25)			\$	113.8	
Less: Invoices on hold ⁽¹⁾			\$	(24.9)	
Total AP not on Validation hold (Jul-25)			\$	88.9	
Less: Installments/Retainage Invoices ⁽²⁾			\$	(4.2)	
Net AP not on hold			\$	84.7	
Net AP not on hold includes \$39.9m of invoices that are due after Jul-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	\$84.7	84.7	0.0	0.0
	% of Total	100%	100%	0%	0%
	Previous Month	\$18.6	18.5	0.0	0.1
	% of Total	100%	99%	0%	1%
Vs Previous Month		\$66.1	66.2	0.0	(0.1)
Invoice Count	Current Month	3,351	3,332	3	16
	% of Total	100%	99%	0%	0%
	Previous Month	1,732	1,493	5	234
	% of Total	100%	86%	0%	14%
	Vs Previous Month	1619	1839	(2)	(218)

