



FY2025-26 Financial Report

For the 4 Months ended October 31, 2025

Office of the Chief Financial Officer

Submitted on December 10, 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 audit of the City's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025 is on schedule and will be published before December 31, 2025 and uploaded to the State Department of Treasury.
- The Office of the Chief Financial Officer has been working closely with the Mayor-Elect and her team to prepare for a smooth and effective transition.

\$ in millions

	October 2025				YEAR TO DATE			
	BUDGET		ACTUAL		VARIANCE			
	A	B	(\$) C = B-A	% D = (C/A)	E	F	(\$) G = F-E	% H = (G/E)
REVENUE:								
Municipal Income Tax	\$ 35.8	\$ 32.3	\$ (3.5)	(9.8%)	\$ 125.2	\$ 130.0	\$ 4.8	3.8%
Property Taxes	2.9	2.4	(0.5)	(17.2%)	78.7	81.1	2.4	3.0%
Wagering Taxes	20.6	27.5	6.9	33.5%	89.3	104.4	15.1	16.9%
Utility Users' Tax	2.2	3.2	1.0	45.5%	8.7	10.8	2.1	24.1%
State Revenue Sharing	42.1	40.1	(2.0)	(4.8%)	42.1	40.1	(2.0)	(4.8%)
Other Revenues	18.9	17.6	(1.3)	(6.9%)	74.8	72.9	(1.9)	(2.5%)
TOTAL (I)	\$ 122.5	\$ 123.1	\$ 0.6	0.5%	\$ 418.8	\$ 439.3	\$ 20.5	4.9%
EXPENDITURES:								
Salaries and Wages	\$ 73.9	\$ 73.4	\$ 0.5	0.7%	\$ 212.5	\$ 212.7	\$ (0.2)	(0.1%)
Employee Benefits	20.6	19.1	1.5	7.3%	94.3	93.4	0.9	1.0%
Professional and Contractual Services	9.6	8.6	1.0	10.4%	40.2	35.1	5.1	12.7%
Operating Supplies	3.6	3.9	(0.3)	(8.3%)	14.4	17.9	(3.5)	(24.3%)
Operating Services	6.8	7.1	(0.3)	(4.4%)	36.3	34.9	1.4	3.9%
Capital Equipment and Outlays	0.3	0.1	0.2	66.7%	0.8	2.9	(2.1)	(262.5%)
Debt Service	6.9	6.9	-	-	13.5	14.7	(1.2)	(8.9%)
Other Expenses	10.8	14.0	(3.2)	(29.6%)	93.4	93.9	(0.5)	(0.5%)
TOTAL (J)	\$ 132.5	\$ 133.1	\$ (0.6)	(0.5%)	\$ 505.4	\$ 505.5	\$ (0.1)	(0.0%)
SURPLUS/(DEFICIT) (K= I + J)	\$ (10.0)	\$ (10.0)	\$ 0.0	(0.0%)	\$ (86.6)	\$ (66.2)	\$ 20.4	23.6%

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

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

- **Income Tax:** Budget spread timing on withholding/corporate.
- **Wagering Tax:** Increase due to higher internet gaming activity and free play phase out

Expenditures:

- **Professional and Contractual Services and Operating Services:** Timing of contracts and invoices versus budget spread.

Annualized Budget vs. Projection

\$ in millions	ANNUAL				
	BUDGET		PROJECTION		VARIANCE
	A	B	(\$) C = B-A	% D= (C/A)	
REVENUE:					
Municipal Income Tax	\$ 470.5	\$ 409.4	\$ (61.1)	(13.0%)	
Property Taxes	164.9	171.1	6.2	3.8%	
Wagering Taxes	292.4	315.8	23.4	8.0%	
Utility Users' Tax	37.1	42.0	4.9	13.2%	
State Revenue Sharing	246.0	245.3	(0.7)	(0.3%)	
Other Revenues	237.4	232.5	(4.9)	(2.1%)	
Use of Retiree Protection Fund	72.4	72.4	-	-	
TOTAL (I)	\$ 1,520.7	\$ 1,488.5	\$ (32.2)	(2.1%)	
EXPENDITURES:					
Salaries and Wages	\$ 660.5	\$ 660.5	\$ -	-	
Employee Benefits	343.0	343.0	-	-	
Professional and Contractual Services	148.3	148.3	-	-	
Operating Supplies	56.0	56.0	-	-	
Operating Services	114.3	114.3	-	-	
Capital Equipment and Outlays	13.2	13.2	-	-	
Debt Service	72.0	72.0	-	-	
Other Expenses	208.3	208.3	-	-	
TOTAL (J)	\$ 1,615.6	\$ 1,615.6	\$ -	-	
REVENUES LESS EXPENDITURES (K= I + J)	\$ (94.9)	\$ (127.1)	\$ (32.2)	(33.9%)	
Budgeted Use of Prior Year Surplus	67.0	67.0	-	-	
Prior Year Continuing Appropriations	27.9	27.9	-	-	
Prior Year Surplus - Corporate Income Tax Reserve Fund	-	42.0	42.0		
SURPLUS/(DEFICIT)	\$ 0.0	\$ 9.8	\$ 9.8	-	

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

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

Revenues: Revenue Projection is updated based on the September 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.

Prior Year Surplus - Corporate Income Tax Reserve Fund: \$42m of FY 2025 prior-year unassigned fund balance is placed in reserve to provide security against corporate income tax revenue uncertainty pertaining to current economic and trade conditions. Any balances not needed from the reserve will return to the City's unassigned fund balance at year-end.

Amended Budget Reconciliation

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)	-	27,818,176
	Total Amended Budget per report	\$ 1,520,674,007	\$ 1,615,471,337

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 641,290
CRIO	Homegrown Detroit	4,209,826
Non-Dept	Covid-19 Response	2,036,794
Non-Dept	Over-Assessment Program	4,439,946
Non-Dept	Special Services (Project Clean Slate, Immigration Task Force, Reparations Task Force)	668,378
Non-Dept	Utility Conversion Fund	8,739,686
HRD	Affordable Housing Development and Preservation Fund	3,092,515
HRD	Neighborhood Improvement Fund	1,782,847
HRD	Economic Development Programs	2,206,894
	Total	\$ 27,818,176

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.

Employee Count Monitoring

		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	3,389	1,249	383	367	263	96	206	142	120	65	83	37	669	300	322	317	10	308	985	657	220	28	195	0	14
	Previous Month	3,393	1,254	380	361	263	97	204	141	118	65	78	37	668	308	321	314	10	305	959	660	226	29	213	0	18
	Change*	(4)	(5)	3	6	0	(1)	2	1	2	0	5	0	1	(8)	1	3	0	3	26	(3)	(6)	(1)	(18)	0	(4)
BUDGET VS. ACTUAL	Adjusted Budget ⁽²⁾	3,624	1,313	437	496	312	110	263	159	127	70	95	40	824	329	325	386	12	363	1,200	678	220	31	419	0	71
	Position Variance Over/(Under) Budget	(235)	(64)	(54)	(129)	(49)	(14)	(57)	(17)	(7)	(5)	(12)	(3)	(155)	(29)	(3)	(69)	(2)	(55)	(215)	(21)	0	(3)	(224)	0	(57)
	% Variance [†]	(6%)															(15%)			(13%)			0%	(55%)		
Categories		Public Safety	Non-Public Safety															Enterprise			ARPA	Seasonal/Part Time ⁽⁵⁾				

Monthly Totals	Current	Previous	Change
Public Safety	4,638	4,647	(9)
+ Non-Public Safety	3,370	3,355	15
Total General City (FT)	8,008	8,002	6
+ Enterprise	1,960	1,934	26
Total (Full Time)	9,968	9,936	32
ARPA/COVID	220	226	(6)
+ Seasonal/Part Time	237	260	(23)
Grand Total	10,425	10,422	3

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, Ombudsman, 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

Income Tax Collections

October 2025

October 2024

Withholding	\$ 124,501,962	\$ 116,953,554
Individual	11,822,799	12,124,330
Corporate	11,574,438	16,320,948
Partnerships	960,739	1,600,831
Total Collections	\$ 148,859,939	\$ 146,999,663
Refunds claimed, disbursed and accrued	(18,837,796)	(18,296,207)
Collections Net of Refunds/Disbursements	\$ 130,022,143	\$ 128,703,456

Cash Position

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	October 2025 Total	Prior Year October 2024 Total	Variance
General Fund					
General Accounts	\$ 334.7	\$ 174.2	\$ 508.9	\$ 536.5	\$ (27.6)
Self Insurance	66.3	11.1	77.5	104.9	(27.4)
Quality of Life Fund	-	14.3	14.3	13.9	0.4
Retiree Protection Trust Fund	-	340.6	340.6	395.6	(55.0)
A/P and Payroll Clearing	(0.0)	-	(0.0)	0.1	(0.1)
Other Governmental Funds					
Capital Projects	0.2	95.1	95.3	155.0	(59.7)
Streets	73.6	-	73.6	77.8	(4.2)
Grants	50.1	-	50.1	71.1	(21.0)
Covid 19	-	-	-	-	-
ARPA	170.8	-	170.8	395.0	(224.2)
Solid Waste Management	20.2	-	20.2	7.4	12.8
Debt Service	-	78.2	78.2	84.8	(6.6)
Gordie Howe Bridge	6.4	-	6.4	7.4	(1.0)
Other	50.9	-	50.9	45.3	5.6
Enterprise Funds					
Enterprise Funds	13.0	-	13.0	19.9	(6.9)
Fiduciary Funds					
Undistributed Property Taxes	81.5	-	81.5	79.7	1.8
Fire Insurance Escrow	5.6	-	5.6	5.5	0.1
Other	43.0	-	43.0	64.7	(21.7)
Component Units					
Component Units	54.3	-	54.3	45.2	9.1
Total General Ledger Cash Balance	\$ 970.7	\$ 713.6	\$ 1,684.3	\$ 2,109.7	\$ (425.4)

(Millions of Dollars) Fiscal Year Begins July 1	FY25 YTD Actual	FY26 YTD			Actual OCT 2025	Forecast						
		Actual	Forecast	Variance		NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 26 - OCT 26
Beginning Common Cash Pool	1,171.4	824.6	-	-	813.9	738.7	708.0	713.9	779.0	772.0	737.2	744.3
Sources of Cash												
Income Taxes	137.9	130.3	133.8	(3.5)	20.4	28.6	40.5	36.9	27.0	33.9	32.7	210.1
Property Taxes	388.3	406.3	407.2	(0.9)	20.5	9.2	68.9	229.7	19.4	4.9	2.8	492.0
Revenue Sharing	69.3	94.5	102.5	(8.0)	30.4	-	34.0	-	34.2	-	32.3	114.6
Wagering Taxes	92.9	116.2	96.0	20.2	27.2	24.0	27.6	28.8	27.5	28.0	27.4	154.8
Utility Users Taxes	9.6	12.3	12.0	0.3	3.2	3.6	3.5	3.5	3.5	3.4	3.9	19.1
Other Receipts	210.4	238.0	233.5	4.4	77.2	58.4	48.5	50.9	44.3	43.7	48.7	294.3
Net Interpool transfers	203.3	180.9	175.7	5.3	54.6	35.8	36.9	28.4	40.5	59.3	35.1	238.7
Bond Proceeds	34.8	36.6	38.6	(2.0)	8.0	8.1	8.8	5.5	13.1	18.4	8.4	74.3
Total Sources of Cash	1,146.4	1,215.1	1,199.2	15.8	241.6	167.8	268.8	383.6	209.5	191.6	191.3	1,598.0
Uses of Cash												
Wages and Benefits	(294.1)	(341.5)	(334.5)	(7.0)	(108.1)	(85.4)	(82.5)	(80.4)	(76.1)	(82.2)	(87.0)	(542.7)
Pension Contribution	(52.5)	(56.8)	(54.1)	(2.7)	(10.6)	(7.2)	(32.4)	(7.3)	(7.3)	(32.5)	(7.4)	(76.5)
Debt Service	(13.3)	(18.1)	(17.8)	(0.3)	-	-	-	(0.1)	(8.8)	(10.6)	(5.3)	(19.8)
Property Tax Distribution	(264.9)	(275.7)	(273.4)	(2.3)	(18.3)	(6.8)	(11.5)	(134.4)	(30.4)	(5.1)	(2.0)	(291.7)
TIF Distribution	(13.1)	(0.6)	-	(0.6)	-	-	(32.2)	-	-	-	-	(52.1)
Other Disbursements	(593.3)	(608.2)	(605.2)	(3.0)	(179.8)	(98.9)	(104.4)	(96.2)	(93.9)	(95.9)	(82.4)	(617.1)
Budget Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Retiree Protection Fund	-	-	-	-	-	-	-	-	-	-	-	-
Total Uses of Cash	(1,231.2)	(1,301.0)	(1,285.1)	(15.9)	(316.8)	(198.4)	(262.9)	(318.5)	(216.6)	(226.4)	(184.2)	(1,600.0)
Net Cash Flow	(84.8)	(85.9)	(85.9)	(0.1)	(75.2)	(30.6)	5.9	65.1	(7.0)	(34.8)	7.2	(2.0)
Ending Common Cash Pool	1,086.7	738.7	-	-	738.7	708.0	713.9	779.0	772.0	737.2	744.3	742.4
Budget Reserve Fund	150.0	150.0	150.0	-	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0

Accounts Payable (AP) as of Oct-25 [Millions]	
Total AP (Sep-25)	\$ 57.7
Plus: Oct-25 invoices processed	\$ 173.6
Less: Oct-25 Payments made	\$ (189.2)
Total AP month end (Oct-25)	\$ 42.1
Less: Invoices on hold ⁽¹⁾	\$ (17.0)
Total AP not on Validation hold (Oct-25)	\$ 25.1
Less: Installments/Retainage Invoices ⁽²⁾	\$ (4.6)
Net AP not on hold	\$ 20.5
Net AP not on hold includes \$19.2m of invoices that are due after Oct-25	

(1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds.

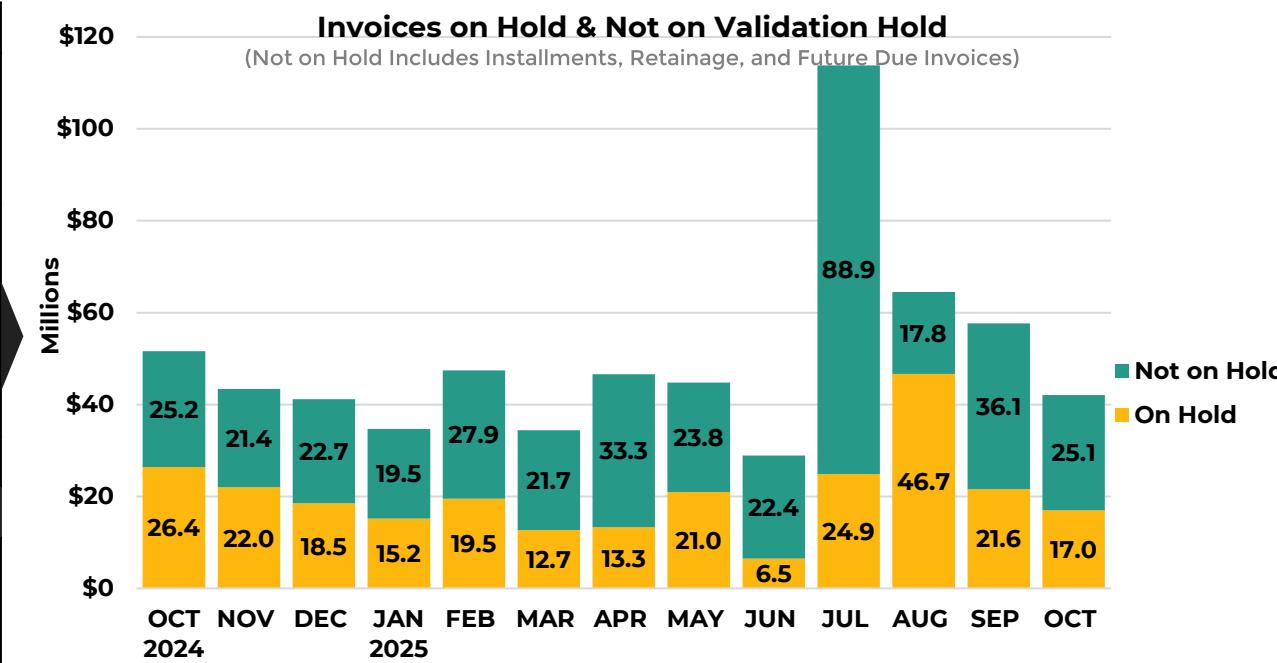
(2) Invoices on retainage are on hold until the supplier satisfies all contract obligations.

All invoices are processed and aged based on the creation date

AP Aging [Millions]

(excludes invoices on hold & retainage)

	Net AP	Current 0-30	31-60	61+
Invoice \$ Value	Current Month	\$20.6	20.6	0.0
	% of Total	100%	100%	0%
Invoice Count	Previous Month	\$32.0	32.0	0.0
	% of Total	100%	100%	0%
Vs Previous Month		(\$11.4)	(11.4)	0.0
Invoice \$ Value	Current Month	1,828	1,816	11
	% of Total	100%	99%	1%
Invoice Count	Previous Month	2,109	2,072	28
	% of Total	100%	99%	1%
Vs Previous Month		(281)	(256)	(17)



Supplier Payment Metric

