FY2026-27 Financial Report

Office of the Chief Financial Officer

For the 1 Month ended July 31, 2026

Submitted on September 14, 2026

OCFO

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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.

Executive Summary

- The Office of the Chief Financial Officer (OCFO) received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the eighth straight year based on the submission of the FY2025 ACFR.
- The FY2027 Budget was awarded the GFOA Distinguished Budget Award for the fourth straight year. Also received, was a special certificate of recognition for budget preparation, adhering to program standards.

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Budget vs. Actual

$ in millions	July 2026				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	$ 33.1	$ 39.3	$ 6.2	18.7%	$ 33.1	$ 39.3	$ 6.2	18.7%
Property Taxes	16.6	15.7	(0.9)	(5.4%)	16.6	15.7	(0.9)	(5.4%)
Wagering Taxes	23.5	26.2	2.7	11.5%	23.5	26.2	2.7	11.5%
Utility Users' Tax	2.5	2.7	0.2	8.0%	2.5	2.7	0.2	8.0%
State Revenue Sharing	–	–	–	–	–	–	–	–
Other Revenues	15.7	19.4	3.7	23.6%	15.7	19.4	3.7	23.6%
TOTAL (I)	**$ 91.4**	**$ 103.3**	**$ 11.9**	**13.0%**	**$ 91.4**	**$ 103.3**	**$ 11.9**	**13.0%**
EXPENDITURES:								
Salaries and Wages	$ 35.9	$ 34.3	$ 1.6	4.5%	$ 35.9	$ 34.3	$ 1.6	4.5%
Employee Benefits	14.4	13.5	0.9	6.3%	14.4	13.5	0.9	6.3%
Professional and Contractual Services	18.0	6.6	11.4	63.3%	18.0	6.6	11.4	63.3%
Operating Supplies	2.9	4.8	(1.9)	(65.5%)	2.9	4.8	(1.9)	(65.5%)
Operating Services	25.2	25.0	0.2	0.8%	25.2	25.0	0.2	0.8%
Capital Equipment and Outlays	6.3	2.0	4.3	68.3%	6.3	2.0	4.3	68.3%
Debt Service	12.3	11.3	1.0	8.1%	12.3	11.3	1.0	8.1%
Other Expenses	30.3	25.3	5.0	16.5%	30.3	25.3	5.0	16.5%
TOTAL (J)	**$ 145.3**	**$ 122.8**	**$ 22.5**	**15.5%**	**$ 145.3**	**$ 122.8**	**$ 22.5**	**15.5%**
SURPLUS/(DEFICIT) (K= I + J)	**$ (53.9)**	**$ (19.5)**	**$ 34.4**	**(63.8%)**	**$ (53.9)**	**$ (19.5)**	**$ 34.4**	**63.8%**

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

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

- **Municipal Income Tax:** Variance due to reclassification in July as reported by State. Corresponding reduction will be reflected in the August report.
- **Property Tax:** Revenue posting timing versus budget spread.
- **Other Revenues:** Timing/budget calendarization

Expenditures:

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

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Annualized Budget vs. Projection

$ in millions	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	($) C = B-A	% D= (C/A)
REVENUE:				
Municipal Income Tax	$ 423.3	$ 423.3	$ -	–
Property Taxes	177.8	177.8	–	–
Wagering Taxes	331.5	331.5	–	–
Utility Users' Tax	41.6	41.6	–	–
State Revenue Sharing	238.6	238.6	–	–
Other Revenues	224.4	224.4	–	–
Use of Retiree Protection Fund	65.6	65.6	–	–
TOTAL (I)	**$ 1,502.8**	**$ 1,502.8**	**$ -**	**–**
EXPENDITURES:				
Salaries and Wages	$ 678.8	$ 678.8	$ -	–
Employee Benefits	344.3	344.3	–	–
Professional and Contractual Services	148.1	148.1	–	–
Operating Supplies	47.1	47.1	–	–
Operating Services	81.1	81.1	–	–
Capital Equipment and Outlays	10.3	10.3	–	–
Debt Service	86.1	86.1	–	–
Other Expenses	187.2	187.2	–	–
TOTAL (J)	**$ 1,583.0**	**$ 1,583.0**	**$ -**	**–**
REVENUES LESS EXPENDITURES (K= I + J)	**$ (80.2)**	**$ (80.2)**	**$ -**	**–**
Budgeted Use of FY25 Surplus	57.7	57.7	–	–
Continuing Appropriations	22.5	22.5	–	–
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 2026.

Revenues: Revenue Projection is based on the FY 2027 Adopted Budget. Excludes Prior Year Surplus resource shown as revenue in adopted budget.

Expenditures: Amended expenditure projections reflects current Amended FY 2027 Budget.

Budgeted Use of FY25 Surplus: Unspent budget resource from prior year used to support one-time expenditures included in the FY27 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.

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Amended Budget Reconciliation

Amended Budget Reconciliation			
		Revenue	Expense
Dept	**Total Adopted Budget**	**$ 1,560,557,862**	**$ 1,560,557,862**
Non-Dept	Exclude Adopted Budget Use of FY25 Surplus	(57,744,219)	-
Various	Continuing Appropriations (see list)	-	22,529,528
	Total Amended Budget per report	**$ 1,502,813,643**	**$ 1,583,087,390**

Adopted Budget Use of FY25 Surplus Resources	*57,744,219*
Continuing Appropriation Resources	*22,529,528*
Grand Total, FY27 Revenue and PY Resources	**$ 1,583,087,390**

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	$ 154,709
CRIO	Homegrown Detroit	4,662,314
Non-Dept	Covid-19 Response	1,022,539
Non-Dept	Over-Assessment Program	1,540,327
Non-Dept	Special Services (Project Clean Slate, Immigration Task Force, Reparations Task Force)	672,073
Non-Dept	Utility Conversion Fund	5,014,597
HRD	Affordable Housing Development and Preservation Fund	4,414,848
HRD	Neighborhood Improvement Fund	2,029,828
HRD	Economic Development Programs	3,018,293
	Total	**$ 22,529,528**

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 FY27 Adopted Budget resolution. Amounts are subject to change as year-end FY26 accruals, adjustments, and lapses are completed during the close-out period.

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Employee Count Monitoring

		Police	Fire	Office of the Chief Financial Officer	Public Works - Full Time	Health	Human, Homeless & Family Services	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	Interns
MONTH-OVER-MONTH ACTUAL[1]	**Current Month**	**3,345**	**1,295**	**411**	**383**	**254**	**91**	**96**	**112**	**163**	**109**	**69**	**82**	**36**	**684**	**298**	**321**	**278**	**8**	**329**	**1,055**	**685**	**186**	**27**	**345**	**117**
	Previous Month	3,403	1,258	410	391	255	91	97	109	161	120	70	84	37	671	295	319	304	9	329	1,078	674	189	28	312	72
	Change*	(58)	37	1	(8)	(1)	0	(1)	3	2	(11)	(1)	(2)	(1)	13	3	2	(26)	(1)	0	(23)	11	(3)	(1)	33	45
BUDGET VS. ACTUAL	Adjusted Budget[2]	3,590	1,305	481	456	327	93	107	118	161	127	70	90	40	727	319	325	353	12	374	1,224	683	186	48	487	25
	Position Variance Over/(Under) Budget	(245)	(10)	(70)	(73)	(73)	(2)	(11)	(6)	2	(18)	(1)	(8)	(4)	(43)	(21)	(4)	(75)	(4)	(45)	(169)	2	0	(21)	(142)	92
	% Variance‡	(5%)		(11%)															(9%)				0%	(13%)		
Categories		Public Safety		Non-Public Safety															Enterprise				ARPA	Seasonal/Part Time[5]		

Monthly Totals	Current	Previous	Change
Public Safety	4,640	4,661	(21)
+ Non-Public Safety	3,387	3,414	(27)
Total General City (FT)	**8,027**	**8,075**	**(48)**
+ Enterprise	2,077	2,090	(13)
Total (Full Time)	**10,104**	**10,165**	**(61)**
ARPA/COVID	186	189	(3)
+ Seasonal/Part Time	489	412	77
Grand Total	**10,779**	**10,766**	**13**

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 interns.
* Current Month minus Previous Month
‡ Sum of Positions Variance Over/Under Budget divided by sum of Adjusted Budget

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Income Tax - Collections

Fiscal Years 2026 - 2027	FY27 YTD	FY26 YTD
Income Tax Collections	**July 2026**	**July 2025**
Withholding	$ 29,557,169	$ 30,661,418
Individual	3,273,879	3,056,575
Corporate	3,138,221	3,137,967
Partnerships	7,806,704	104,731
Total Collections	**$ 43,775,973**	**$ 36,960,691**
Refunds claimed, disbursed and accrued	**(4,438,319)**	**(4,616,754)**
Collections Net of Refunds/Disbursements	**$ 39,337,654**	**$ 32,343,937**

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Cash Position

(in millions)	Unrestricted	Restricted	July 2026 Total	Prior Year July 2025 Total	Variance
General Fund					
General Accounts	$ 293.3	$ 194.9	$ 488.3	$ 544.9	$ (56.6)
Self Insurance	67.6	11.4	79.1	68.8	10.3
Quality of Life Fund	-	12.0	12.0	14.2	(2.2)
Retiree Protection Trust Fund	-	292.3	292.3	353.8	(61.5)
A/P and Payroll Clearing	0.0	-	0.0	-	0.0
Other Governmental Funds					
Capital Projects	0.2	43.8	44.0	127.5	(83.5)
Streets	77.7	-	77.7	76.9	0.8
Grants	44.3	-	44.3	56.0	(11.7)
Covid 19	-	-	-	-	-
ARPA	58.2	-	58.2	221.8	(163.6)
Solid Waste Management	16.4	-	16.4	8.5	7.9
Debt Service	-	62.7	62.7	70.0	(7.3)
Gordie Howe Bridge	6.4	-	6.4	6.9	(0.5)
Other	68.7	-	68.7	45.8	22.9
Enterprise Funds					
Enterprise Funds	7.6	-	7.6	23.3	(15.8)
Fiduciary Funds					
Undistributed Property Taxes	67.0	-	67.0	99.1	(32.2)
Fire Insurance Escrow	5.7	-	5.7	5.8	(0.1)
Other	22.2	-	22.2	37.7	(15.5)
Component Units					
Component Units	57.9	-	57.9	35.4	22.5
Total General Ledger Cash Balance	**$ 793.1**	**$ 617.2**	**$ 1,410.3**	**$ 1,796.5**	**$ (386.2)**

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.

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Operating Cash Activity

(Millions of Dollars) Fiscal Year Begins July 1	FY26 YTD	FY27 YTD			Actual	Forecast						
	Actual	Actual	Forecast	Variance	JUL 2026	AUG 2026	SEP 2026	OCT 2026	NOV 2026	DEC 2026	JAN 2027	FEB 27 - JUL 27
Beginning Common Cash Pool	**824.6**	**624.3**	**-**	**-**	**624.3**	**592.2**	**681.0**	**621.7**	**563.8**	**527.3**	**544.6**	**612.2**
Sources of Cash												
Income Taxes	37.0	35.4	37.1	(1.7)	35.4	32.1	40.9	20.5	32.5	39.4	39.7	219.9
Property Taxes	77.4	82.2	81.5	0.7	82.2	292.6	32.2	21.2	9.3	102.9	189.9	187.2
Revenue Sharing	33.0	-	-	-	-	28.9	-	28.9	-	28.9	-	86.7
Wagering Taxes	24.5	30.8	29.9	0.8	30.8	31.6	29.4	26.6	26.3	28.5	27.4	155.9
Utility Users Taxes	2.3	2.7	2.2	0.5	2.7	3.3	3.0	3.0	2.1	2.1	2.4	25.7
Other Receipts	45.0	58.0	54.9	3.1	58.0	56.6	49.9	44.3	41.5	38.8	49.7	208.0
Net Interpool transfers	44.1	52.3	50.1	2.2	52.3	34.7	39.7	49.7	44.1	48.2	27.4	277.4
Bond Proceeds	6.9	1.8	3.0	(1.2)	1.8	3.5	25.0	10.5	24.4	8.0	24.2	41.0
Total Sources of Cash	**270.1**	**263.1**	**258.8**	**4.3**	**263.1**	**483.3**	**220.1**	**204.7**	**180.2**	**296.9**	**360.7**	**1,201.9**
Uses of Cash												
Wages and Benefits	(78.0)	(88.4)	(85.6)	(2.8)	(88.4)	(77.6)	(77.1)	(96.4)	(74.4)	(80.1)	(87.8)	(495.2)
Pension Contribution	(7.0)	(7.3)	(7.3)	(0.0)	(7.3)	(7.2)	(32.3)	(11.0)	(17.1)	(32.4)	(7.3)	(80.3)
Debt Service	(9.5)	(11.3)	(11.3)	0.0	(11.3)	-	(7.3)	-	-	-	(0.6)	(17.3)
Property Tax Distribution	(27.7)	(65.4)	(80.9)	15.5	(65.4)	(168.3)	(56.4)	(9.4)	(7.4)	(10.4)	(118.2)	(104.3)
TIF Distribution	-	-	-	-	-	(0.7)	-	-	-	(36.4)	-	(49.6)
Other Disbursements	(134.8)	(122.8)	(119.2)	(3.5)	(122.8)	(140.7)	(106.2)	(145.9)	(117.9)	(120.3)	(79.2)	(578.9)
Budget Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Total Uses of Cash	**(257.0)**	**(295.2)**	**(304.4)**	**9.1**	**(295.2)**	**(394.5)**	**(279.4)**	**(262.6)**	**(216.7)**	**(279.6)**	**(293.1)**	**(1,325.6)**
Net Cash Flow	**13.1**	**(32.1)**	**(45.6)**	**13.5**	**(32.1)**	**88.8**	**(59.3)**	**(57.9)**	**(36.5)**	**17.3**	**67.6**	**(123.8)**
Ending Common Cash Pool	**837.7**	**592.2**	**-**	**-**	**592.2**	**681.0**	**621.7**	**563.8**	**527.3**	**544.6**	**612.2**	**488.4**
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**

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Accounts Payable & Supplier Payments

Accounts Payable (AP) as of Jul-26 [Millions]

Total AP (Jun-26)	$	19.4
Plus: Jul-26 invoices processed	$	224.4
Less: Jul-26 Payments made	$	(191.6)
Total AP month end (Jul-26)	$	52.2
Less: Invoices on hold (1)	$	(24.2)
Total AP not on Validation hold (Jul-26)	$	28.0
Less: Installments/Retainage Invoices (2)	$	(3.8)
Net AP not on hold	$	24.2

Net AP not on hold includes $20.3m of invoices that are due after Jul-26

(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	$24.2	24.2	0.0	0.0
	% of Total	100%	100%	0%	0%
	Previous Month	$15.1	15.1	0.0	0.0
	% of Total	100%	100%	0%	0%
	Vs Previous Month	$9.1	9.1	0.0	0.0
Invoice Count	Current Month	1,281	1,278	0	3
	% of Total	100%	100%	0%	0%
	Previous Month	1,847	1,838	3	6
	% of Total	100%	100%	0%	0%
	Vs Previous Month	(566)	(560)	(3)	(3)



