



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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December 11, 2020

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

Re: Monthly Financial Report for the Four Months ended October 31, 2020

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Four Months ended October 31, 2020. 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 Four Months ended October 31, 2020

Cc: Mayor Michael E. Duggan, City of Detroit
Hakim Berry, Chief Operating Officer
Katie Hammer, Chief Deputy CFO/Policy & Administration Director
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
Avery Peeples, City Council Liaison



FY 2021 Financial Report

For the 4 Months ended October 31, 2020

Office of the Chief Financial Officer

Submitted on December 11, 2020



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Executive Summary

- On October 15, the City sold \$80M in bonds to fund parks, recreation, and public safety capital improvements. The sale of the bonds was nearly 10 times (or about \$780 million in investor orders for \$80 million in bonds) over-subscribed allowing the City to secure an all in 4.64% interest rate.
- On November 15, the State announced new restrictions to combat the spread of COVID-19 that took effect on November 18. They remain in effect through at least December 20. Among those restrictions is the re-closure of the Detroit casinos. We expect at least an additional \$10 million revenue loss in FY 2021. If this new shutdown lasts through March 2021, we could lose an additional \$50 million. On November 19, the CFO directed all departments to recommit to the savings initiatives we launched last April, including employee work share plans, and to provide additional savings for FY 2021.
- In December, departments completed their FY 2022 budget submissions, and the Office of Budget has begun its review. Given ongoing revenue losses caused by the pandemic and economic recession, we directed departments to include sustainable spending reductions over the next four years to bring the budget back to long-term structural balance. We directed departments to reevaluate their operations to ensure they can continue providing core services but in the most cost-effective way.
- The most significant new award in October was the annual Local Comprehensive Grant Project from the Michigan Department of Health and Human Services – this year, this includes over twenty grant programs for a total of up to \$17,939,069. (page 10)
- Total accounts payable as of October had a net decrease of \$8.5M compared to September 2020. Net AP not on hold had a net decrease of \$17.7M. The number of open invoices not on hold decreased by 213. 1,158 new invoices were processed in October that are not on hold. (page 19)



YTD Budget Amendments – General Fund

FY 2020-2021 GENERAL FUND BUDGET AMENDMENTS (Through October 2020)			
Department	Reason for Amendment	Resources	Expenditures
FY 2020-2021 Adopted Budget		\$ 1,023,976,879	\$ 1,023,976,879
Balance Forward Appropriations			
Non-Departmental	Blight Remediation	733,907	733,907
General Services	Wayne County Park Millage	41,850	41,850
City Council	Legislative Policy Division	324,572	324,572
	Total	1,100,329	1,100,329
Budget Amendments - Additional Resources			
CRIO	Donation	1,250	1,250
General Services	Pistons Basketball Court Improvement	563,529	563,529
	Total	564,779	564,779
Revenue and Expenditure Changes			
N/A	N/A	N/A	N/A
	Total	0	0
Transfer From Other Funds			
N/A	N/A	N/A	N/A
	Total	0	0
FY 2020-2021 Amended Budget		\$ 1,025,641,987	\$ 1,025,641,987



YTD Budget vs. YTD Actual – General Fund (Unaudited)

YTD ANALYSIS						
	BUDGET	ACTUAL + ADJUSTMENTS + ENCUMBRANCES			VARIANCE (BUDGET VS. ACTUAL)	
MAJOR CLASSIFICATIONS	YEAR TO DATE	ACTUAL	ADJUSTMENTS + ENCUMBRANCES	TOTAL		
A	B	C	D	E = C + D	(\$ F = E-B	% G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 79.5	\$ 75.8	–	\$ 75.8	\$ (3.7)	(4.7%)
Property Taxes	59.1	57.9	–	57.9	(1.2)	(2.0%)
Wagering Taxes*	15.8	31.2	–	31.2	15.4	97.5%
Utility Users' Tax	7.8	7.6	–	7.6	(0.2)	(2.6%)
State Revenue Sharing	31.8	36.6	–	36.6	4.8	15.1%
Other Revenues	68.9	47.2	–	47.2	(21.7)	(31.5%)
Sub-Total	\$ 262.9	\$ 256.3	–	\$ 256.3	\$ (6.6)	(2.5%)
Use of Prior Year Fund Balance	39.1	–	39.1	39.1	–	0.0%
Balance Forward Appropriations	0.4	–	0.4	0.4	–	0.0%
Transfers from Other Funds	–	–	–	–	–	--
TOTAL	\$ 302.4	\$ 256.3	\$ 39.5	\$ 295.8	\$ (6.6)	(2.2%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (137.7)	\$ (134.7)	–	\$ (134.7)	\$ 3.0	2.2%
Employee Benefits	(40.9)	(37.8)	–	(37.8)	3.1	7.6%
Legacy Pension Payments	–	–	–	–	–	--
Retiree Protection Fund	(50.0)	(50.0)	–	(50.0)	–	0.0%
Debt Service	–	–	–	–	–	--
Other Expenses	(134.1)	(128.9)	(19.9)	(148.8)	(14.7)	(11.0%)
TOTAL	\$ (362.7)	\$ (351.4)	\$ (19.9)	\$ (371.3)	\$ (8.6)	(2.4%)

*The State ordered the Detroit casinos to close on November 18 to help combat the spread of COVID-19.

Note: YTD Actuals for Other Revenues category is lagging behind YTD Budget due to a more gradual resumption of activities (e.g. parking enforcement).

YTD Budget for Other Expenses category assumes an even spread through the year, but YTD Actuals include front-loaded interfund transfers.



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	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 239.4	\$ 227.4	\$ (12.0)	(5.0%)
Property Taxes	111.9	116.3	4.4	3.9%
Wagering Taxes	135.3	86.7	(48.7)	(36.0%)
Utility Users' Tax	28.5	28.3	(0.2)	(0.7%)
State Revenue Sharing	190.6	201.4	10.9	5.7%
Other Revenues	201.5	180.7	(20.8)	(10.3%)
Sub-Total	\$ 907.2	\$ 840.7	\$ (66.4)	(7.3%)
Use of Prior Year Fund Balance	117.4	117.4	–	0.0%
Balance Forward Appropriations	1.1	1.1	–	0.0%
Transfers from Other Funds	–	–	–	--
TOTAL (F)	\$ 1,025.6	\$ 959.2	\$ (66.4)	(6.5%)
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (446.6)	\$ (428.4)	\$ 18.3	4.1%
Employee Benefits	(132.7)	(124.3)	8.5	6.4%
Legacy Pension Payments	(18.7)	(18.7)	–	0.0%
Retiree Protection Fund	(50.0)	(50.0)	–	0.0%
Debt Service	(85.0)	(85.0)	–	0.0%
Other Expenses	(292.5)	(289.0)	3.5	1.2%
TOTAL (G)	\$ (1,025.6)	\$ (995.4)	\$ 30.3	3.0%
VARIANCE (H=F+G)		\$ (36.1)	\$ (36.1)	

Note: Projected annual revenues are based on the September 2020 Revenue Estimating Conference.

The City has identified additional fund balance and COVID grant reimbursements to address the projected shortfall.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL		
	Actual September 2020	Actual October 2020	Change October 2020 vs. September 2020	Adjusted Budget FY 2021 ⁽²⁾	Variance Under/(Over) Budget vs. October 2020	
Public Safety						
Police	3,191	3,192	1	3,415	223	7%
Fire	1,182	1,170	(12)	1,271	101	8%
Total Public Safety	4,373	4,362	(11)	4,686	324	7%
Non-Public Safety						
Office of the Chief Financial Officer ⁽⁶⁾	368	361	(7)	461	100	
Public Works - Full Time	380	361	(19)	460	99	
Health	121	120	(1)	147	27	
Human Resources	99	98	(1)	111	13	
Housing and Revitalization	112	121	9	121	0	
Innovation and Technology	118	119	1	144	25	
Law	116	113	(3)	129	16	
Mayor's Office	83	83	0	83	0	
Municipal Parking ⁽⁶⁾	76	63	(13)	92	29	
Planning and Development	39	39	0	42	3	
General Services - Full Time ⁽⁶⁾	530	514	(16)	596	82	
Legislative ⁽³⁾⁽⁶⁾	308	366	58	229	(137)	
36th District Court	309	308	(1)	325	17	
Other ⁽⁴⁾	168	164	(4)	187	23	
Total Non-Public Safety	2,827	2,830	3	3,127	297	10%
Total General City-Full Time	7,200	7,192	(8)	7,813	621	8%
Seasonal / Part Time⁽⁵⁾	127	55	(72)	818	763	93%
Enterprise						
Airport	4	4	0	4	0	
BSEED	260	256	(4)	305	49	
Transportation	756	754	(2)	978	224	
Water and Sewerage	526	518	(8)	650	132	
Library	247	235	(12)	327	92	
Total Enterprise	1,793	1,767	(26)	2,264	497	22%
Total City	9,120	9,014	(106)	10,895	1,881	17%

Notes:

- (1) 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.
- (2) Adjusted Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (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, Recreation, and Elections
- (6) October changes includes temporary hiring and reassignments from various departments to Elections, which are funded by an Elections grant.



Workforce Changes Report

Payroll Savings by Department – July, August, September, & October 2020 All Funds

Category	Department	Projected Regular Cost (w/o reductions)	Projected Savings	Actual Cost	Actual Savings	Change in Savings (Projected vs. Actual)
Executive Departments	19 – DPW ¹	7,275,053	2,907,874	7,615,296	(340,244)	(3,248,117)
	23 – OCFO	12,414,051	1,902,440	9,959,076	2,454,975	552,535
	24 – Fire	13,051,695	89,939	12,961,756	89,939	-
	25 – Health	3,360,408	116,399	3,102,244	258,164	141,765
	28 – HR	2,849,731	398,026	2,694,066	155,666	(242,360)
	29 – CRIO	425,282	125,845	339,729	85,554	(40,292)
	31 – DoIT	4,295,763	841,238	3,459,841	835,922	(5,316)
	32 – Law	3,962,054	774,256	3,176,574	785,480	11,224
	33 – Mayor	2,980,572	354,922	2,531,349	449,223	94,301
	34 – Parking ²	1,539,764	1,156,536	750,623	789,141	(367,395)
	36 – HRD	3,661,223	195,178	3,231,868	429,355	234,177
	37 – Police	70,078,360	1,722,714	68,355,646	1,722,714	-
	38 – Lighting	50,782	45,704	14,566	36,216	(9,487)
	43 – PDD	1,393,227	239,642	1,151,833	241,393	1,751
	45 – DAH	307,520	53,248	214,988	92,532	39,284
47 – GSD ³	11,107,051	3,155,602	9,435,399	1,671,652	(1,483,950)	
Non-Departmental	35 – Non-Dept	3,525,592	399,584	2,924,047	601,545	201,961
Enterprise Agencies	10 – Airport	137,457	-	142,416	(4,959)	(4,959)
	13 – BSEED	6,297,302	1,076,746	5,593,293	704,008	(372,738)
	20 – DDoT	14,909,424	769,627	14,082,921	826,503	56,875
	48 – Water	13,077,277	4,487,546	11,370,698	1,706,578	(2,780,968)
	49 – Sewerage	357,159	67,201	420,620	(63,462)	(130,663)
Total Executive Departments		138,752,536	14,079,563	128,994,854	9,757,681	(4,321,881)
Total Non-Departmental		3,525,592	399,584	2,924,047	601,545	201,961
Total Enterprise Agencies		34,778,617	6,401,121	31,609,949	3,168,669	(3,232,452)
Grand Total		177,056,745	20,880,267	163,528,850	13,527,895	(7,352,372)
General Fund		131,935,192	11,437,234	119,934,636	12,000,556	563,322
Non-General Fund		45,121,553	9,443,034	43,594,213	1,527,339	(7,915,694)

Notes:

- Inspectors, engineers and crews in solid waste and street funds returned to full-time.
- Parking Enforcement Officers returned to full-time.
- Mechanics in street fund returned to full-time.
- Field staff returned to full-time.



Income Tax - Collections

Fiscal Years 2020 - 2021

Income Tax Collections

FY21 YTD

October 2020

FY20 YTD

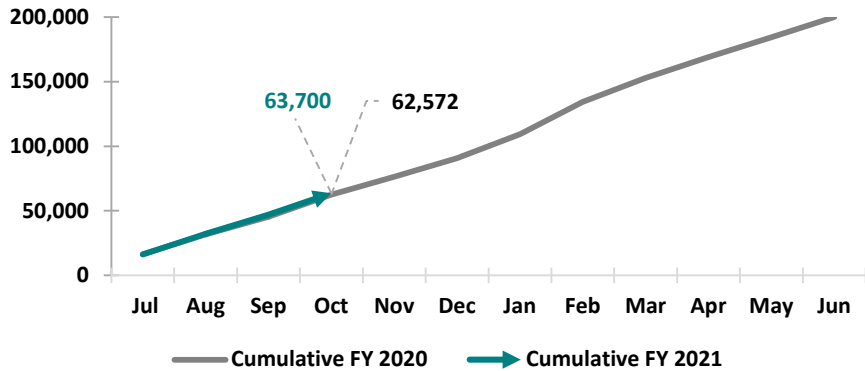
October 2019

Withholdings/Estimates	\$88,499,446	\$94,102,346
Individuals	7,603,158	8,101,304
Corporations	7,399,997	4,915,490
Partnerships	880,576	1,901,946
Assessments	160,037	858,958
Total Collections	\$104,543,215	\$109,880,044
Refunds Claimed/Disbursed	(5,762,408)	(4,844,437)
Estimated Refunds for Remote Work	(22,944,064)	-
Collections Net of Refunds/Disbursements	\$ 75,836,743	\$ 105,035,607

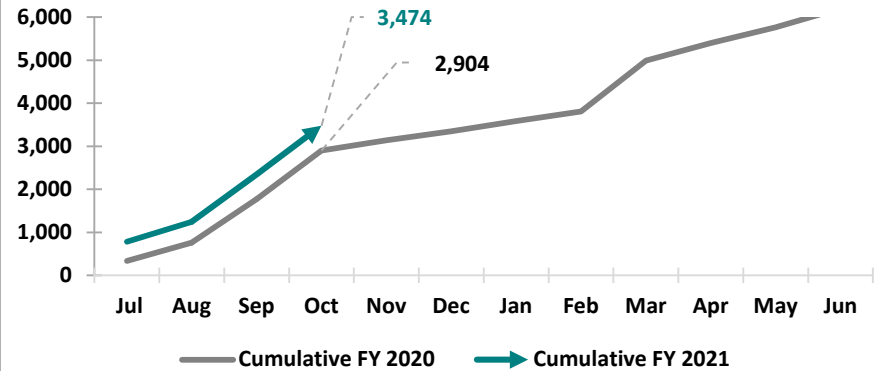


Income Tax – Volume of Returns and Withholdings

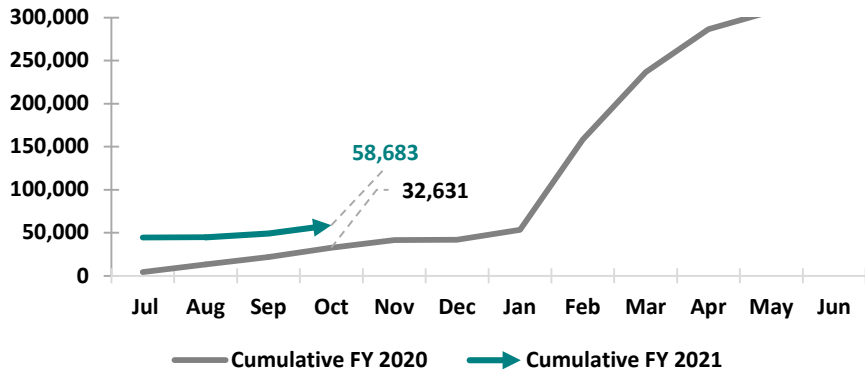
Number of Withholding Returns



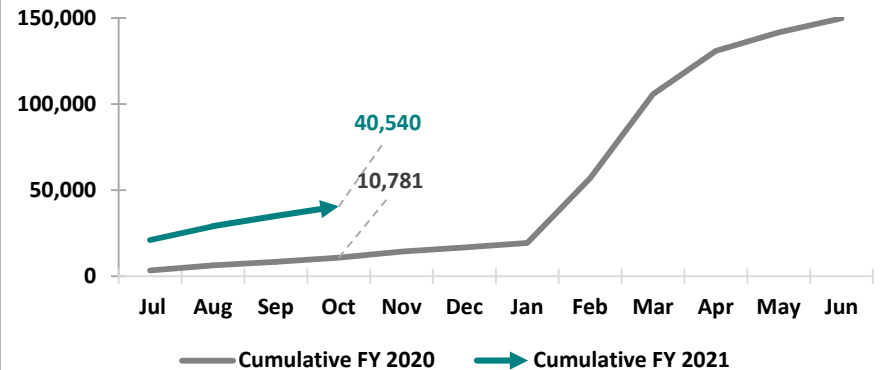
Number of Corporate Returns



Number of Individual Returns*



Number of Individual Refunds*



*The large variance in Individual Returns received and Individual Refunds issued from October 2019 to October 2020 is due to the change in the filing deadline from April 15, 2020 to July 15, 2020. The SOM was still experiencing a high volume of returns filed and therefore a high volume of refunds issued.



Development and Grants

Active Grants and Donations as of October 31, 2020 (\$ in millions)

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$1,278.7	\$273.7
Net Change from last month ⁽³⁾	\$48.8	\$12.7

New Funds – January 1 to December 2, 2020 (\$ in millions)

	Amount Awarded
Documented	\$591.6
Committed ⁽⁴⁾	\$108.8
Total New Funding	\$700.5
COVID-19 Overall Funds Raised ⁽⁵⁾	\$396.2

(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 award in October was the annual Local Comprehensive Grant Project from the Michigan Department of Health and Human Services – this year, this includes over twenty grant programs for a total of up to \$17,939,069.

(4) Reflects verbal and informal commitments which are secure, but for which formal agreements have not yet been finalized.

(5) Reflects documented and committed funds raised for COVID-19 response efforts by the City and its partners.



Development and Grants

New Funds (Total) – January 1 to December 2, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 176,816,559	\$ 1,796,942	\$ 178,613,502
Community/Culture	\$ 4,450,121	\$ 120,000	\$ 4,570,121
Economic Development	\$ 132,641,779	\$ 5,000,000	\$ 137,641,779
Health	\$ 76,608,334	\$ 9,899,552	\$ 86,507,885
Housing	\$ 44,081,804	\$ 6,632,269	\$ 50,714,073
Infrastructure	\$ 4,615,618	\$ 26,115	\$ 4,641,733
Parks and Recreation	\$ 13,046,635	\$ 500,000	\$ 13,546,635
Planning	\$ 343,387	\$ -	\$ 343,387
Public Safety	\$ 13,794,206	\$ 798,786	\$ 14,592,992
Technology/Education	\$ 24,968,369	\$ 370,000	\$ 25,338,369
Transportation	\$ 94,649,406	\$ 78,521,853	\$ 173,171,259
Workforce	\$ 5,591,676	\$ 5,178,127	\$ 10,769,803
Grand Total	\$ 591,607,895	\$ 108,843,644	\$ 700,451,539



Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to December 2, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services	\$ 178,613,502	\$ 2,172,285
Community/Culture	\$ 4,570,121	
Economic Development	\$ 137,641,779	\$ 59,093,750 ⁽²⁾
Health	\$ 86,507,885	\$ 30,615
Housing	\$ 50,714,073	\$ 15,000 ⁽³⁾
Infrastructure	\$ 4,641,733	
Parks and Recreation	\$ 13,546,635	\$ 300,000
Planning	\$ 343,387	
Public Safety	\$ 14,592,992	\$ 1,739,311
Technology/Education	\$ 25,338,369	
Transportation	\$ 173,171,259	\$ 3,344,194
Workforce	\$ 10,769,803	\$ 2,000,000
Grand Total	\$ 700,451,539	\$ 68,695,155

(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 and 2019.

(3) There is an additional \$50M in HUD funding allocated to the Affordable Housing Leverage Fund that has been critical to securing these commitments.



Coronavirus Federal Relief - Transparency

Coronavirus Federal Relief⁽¹⁾ - Current Detail (\$ in millions)

Federal Source	Awarded Amount	Current Estimated Exp. ⁽¹⁾	Projected Exp.	Uses
CARES Act Coronavirus Relief Fund (CRF)	\$116.9	\$116.9	\$0	Previously unbudgeted costs necessary to respond to COVID, incurred between 3/1/2020 and 12/30/2020
PUB-MI-2020-022-00 Section 5307 Urbanized Area Formula	\$64.3	\$9.9	\$54.2	<ul style="list-style-type: none"> Emergency response services and supplies, paid administrative leave due to service reductions Provision of transit services that help residents and employees
Coronavirus Relief Local Government Grants FY 2020	\$37.3	\$37.3	\$0	To offset reductions in State revenues allocated to the City of Detroit as part of the FY 2020 revenue sharing allocation
CDBG-CV ⁽²⁾	\$24.9	\$1.6	\$23.3	Investments in supportive housing, housing counseling, tax-filing assistance, housing search and placement, eviction defense, and rental assistance for landlords and tenants.
ESG-CV ⁽³⁾	\$19.6	\$3.5	\$16.1	Emergency services such as shelter and outreach as well as prevention and rapid re-housing to decrease homelessness, while mitigating impact of COVID
MDHHS Coronavirus Relief Fund (CRF) for Testing Operations	\$15.8	\$15.0	\$0.8	To administer and expand COVID testing operations and cover costs associated with testing
Epi Lab Capacity (CDC) Enhanced Testing	\$14.3	\$0	\$14.3	To administer and expand COVID testing operations and cover costs associated with testing

(1) This report includes details for all documented awards received directly by the City, originating from federal allocations in the CARES Act and any subsequent federal relief legislation associated with COVID-19, pursuant to Council's resolution. These are estimated expenditures through 10/30, and still subject to adjustment as supporting documentation is reviewed.

(2) This includes two CDBG-CV awards received to date, one in April and one in September.

(3) This includes two ESG-CV awards received to date, one in April and one in June.



Coronavirus Federal Relief - Transparency

Coronavirus Federal Relief - Current Detail (\$ in millions)

Federal Source	Amount	Current Estimated Exp.	Projected Exp.	Uses
First Responder Hazard Pay Premiums Program	\$3.7	\$3.7	\$0	To reimburse qualifying first responder hazard pay premiums provided to first responders who have performed hazardous duty or work related to COVID-19
DOJ Byrne Coronavirus Emergency Supplemental Funding (CESF)	\$3.3	\$1.8	\$1.5	<ul style="list-style-type: none"> • Fire and Police- OT costs due to COVID • HSEM Early/Emergency Notification system • Software/Tech for DPD remote work
Unanticipated School Closure Food Program ⁽¹⁾	\$1.7	\$1.7	\$0	In light of school closure, provide parents and guardians contact-free pick-up of meals for children
FEMA Non-Congregate Shelter FY20	\$1.7			To reimburse costs incurred by the City in combatting the COVID Pandemic – 1 st submission to FEMA
CRF Contact Tracing	\$1.3	\$0.9	\$0.4	To cover the cost of contact tracing and case investigation, to mitigate the spread of COVID-19.
Coronavirus Task Force on Racial Disparities Rapid Response	\$0.9	\$0.6	\$0.3	To cover the costs of staff and supplies in order to mitigate the effects of COVID-19 on communities of color
Influenza Immunization Outreach Program	\$0.8	\$0	\$0.8	To provide more flu shots and ensure more people are vaccinated during the COVID pandemic
Ryan White HIV/AIDS Program Part A COVID-19 Response	\$0.5	\$0	\$0.5	Expanded training, additional contractual services, equipment - provides critical meal, transportation, and housing needs for individuals living with HIV/AIDS, while mitigating COVID

(1) We originally projected serving \$2M in meals through the Unanticipated School Closure Food Program, and completed service of \$1.7M in total, therefore the total amount has been reduced to match actual served.



Coronavirus Federal Relief - Transparency

Coronavirus Federal Relief - Current Detail (\$ in millions)

Federal Source	Amount	Current Estimated Exp.	Projected Exp.	Uses
HOPWA-CV	\$0.4	\$0	\$0.4	Assistance with short-term rental, mortgage and utilities payments, and Supportive services for individuals and/or families affected by HIV/AIDS, while mitigating COVID.
Airport Supplemental CARES Act Funds FY 2020	\$0.1	\$0	\$0.1	To cover the cost of airport utility expenses during the COVID-19 Emergency period

Coronavirus Federal Relief Total: \$307.5



Cash Position

(\$ in millions)

	<u>Unrestricted</u>	<u>Restricted</u>	<u>October 2020 Total</u>	<u>October 2019 Total</u>
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 81.5	147.2	\$ 228.7	\$ 323.9
Self Insurance	81.5	9.6	91.2	67.0
Undistributed Delinquent Taxes	3.2	-	3.2	14.6
Quality of Life Fund	0.3	15.8	16.1	23.8
Retiree Protection Trust Fund	-	235.4	235.4	175.7
A/P and Payroll Clearing	14.5	-	14.5	5.3
Other Governmental Funds				
Capital Projects	10.3	165.6	175.8	135.7
Street Fund	109.8	6.0	115.8	101.2
Grants	53.3	2.1	55.3	46.6
Covid 19	116.3	-	116.3	-
Solid Waste Management Fund	44.7	-	44.7	50.5
Debt Service	-	62.0	62.0	67.5
Gordie Howe Bridge Fund	15.6	-	15.6	18.5
Other	12.3	-	12.3	30.2
Enterprise Funds				
Enterprise Funds	20.5	-	20.5	11.0
Fiduciary Funds				
Undistributed Property Taxes	71.8	-	71.8	59.1
Fire Insurance Escrow	10.3	-	10.3	10.7
Other	40.7	-	40.7	61.2
Component Units				
Component Units	18.2	-	18.2	18.2
Total General Ledger Cash Balance	\$ 704.7	\$ 643.7	\$ 1,348.3	\$ 1,220.7
Bank Balance	\$ 704.8	\$ 643.4	\$ 1,348.3	\$ 1,200.1
Plus/minus: Reconciling items	(0.2)	0.2	0.1	20.6
Reconciled Bank Balance	\$ 704.7	\$ 643.7	\$ 1,348.3	\$ 1,220.7

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at October 31, 2020 and differences between the General Ledger and bank balance are shown as reconciling items. This report does not represent cash available for spending, and liabilities and fund balance must be considered when determining excess cash.



Operating Cash Activity: YTD Actual vs Forecast

\$ in millions

	FY2021		FY2021		FY2020
	YTD Actual	YTD Forecast	Variance		YTD Actual
Sources of Cash:					
Income Taxes	\$ 98.5	\$ 82.7	\$ 15.8	\$	99.6
Property Taxes	298.9	290.0	8.9		280.9
Revenue Sharing	32.8	31.6	1.2		57.6
Wagering Tax	36.6	10.4	26.2		72.0
Utility Users Tax	7.6	7.0	0.6		7.0
Other Receipts	209.2	178.3	30.9		124.8
Net Interpool transfers	135.3	126.3	9.0		170.7
Bond Proceeds	16.1	-	16.1		21.2
Transfers from Budget Reserve Fund	-	-	-		-
Total Sources of Cash	\$835.0	\$726.3	\$108.7		\$833.8
Uses of Cash:					
Saleries Wages and Benefits	\$ (238.7)	\$ (244.4)	\$ 5.7	\$	(247.0)
Pension	(25.3)	(23.4)	(1.9)		(23.4)
Debt Service	(9.3)	(9.3)	-		(14.2)
Property Tax Distribution	(176.8)	(160.1)	(16.7)		(156.9)
TIF Distribution	(1.5)	(1.6)	0.1		(1.6)
Other Disbursements	(318.1)	(345.0)	26.9		(355.1)
Net Subsidies	-	-	-		(2.6)
Transfers to Retiree Protection Fund	(50.0)	(50.0)	-		(45.0)
Total Uses of Cash:	\$ (819.7)	\$ (833.8)	\$ 14.1		\$ (845.8)
Net Cash Flow	\$ 15.3	\$ (107.5)	\$ 122.8		\$ (12.0)



Operating Cash Activity: Actual vs. Forecast to Year End

\$ in millions

	July 2020 Actual	August 2020 Actual	September 2020 Actual	October 2020 Actual	November 2020 Forecast	December 2020 Forecast	January 2021 Forecast	February 2021 Forecast	March 2021 Forecast	April 2021 Forecast	May 2021 Forecast	June 2021 Forecast
Beginning Common Cash and Investments	\$564.7	\$536.0	\$639.7	\$606.2	\$580.2	\$540.3	\$548.8	\$548.2	\$495.3	\$466.5	\$442.4	\$391.9
Sources of Cash:												
Income Taxes	21.9	31.7	21.5	23.4	15.7	22.2	13.3	-	-	2.9	9.8	16.1
Property Taxes	48.0	204.3	32.1	14.5	8.3	65.8	132.6	11.8	4.0	3.1	5.6	45.9
Revenue Sharing	-	2.6	-	30.2	-	29.0	-	28.0	-	27.7	-	23.2
Wagering Tax	-	14.9	10.7	10.9	4.0	-	7.8	8.2	8.3	8.7	9.6	10.2
Utility Users Tax	1.8	1.8	2.1	2.0	1.6	1.5	1.8	3.1	3.5	2.6	3.1	2.2
Other Receipts	26.4	95.4	56.0	31.4	17.6	36.3	31.2	28.0	25.4	22.2	29.4	61.0
Net Interpool transfers	37.4	16.9	23.4	57.6	51.7	30.5	36.3	20.8	50.7	34.1	23.2	72.3
Bond Proceeds	1.7	2.4	3.4	8.7	2.6	3.0	1.2	4.2	35.4	0.7	1.5	8.7
Transfers from Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	50.0
Total Sources of Cash	\$137.2	\$370.0	\$149.2	\$178.7	\$101.5	\$188.3	\$224.2	\$104.1	\$127.3	\$102.0	\$82.2	\$289.6
Uses of Cash:												
Salaries Wages and Benefits	(78.7)	(50.2)	(48.8)	(60.9)	(47.2)	(72.5)	(51.4)	(49.1)	(51.8)	(52.2)	(43.0)	(62.0)
Pension	(10.3)	(2.4)	(2.4)	(10.2)	(2.1)	(2.6)	(9.8)	(3.1)	(2.5)	(10.0)	(2.2)	(4.9)
Debt Service	(0.6)	-	(8.7)	-	-	-	(0.5)	-	(8.7)	-	-	-
Property Tax Distribution	(5.6)	(100.6)	(40.9)	(29.7)	(2.2)	(5.2)	(82.7)	(52.4)	(3.1)	-	(1.4)	(52.9)
TIF Distribution	-	-	-	(1.5)	(3.7)	(24.4)	-	-	-	-	(29.6)	(0.3)
Other Disbursements	(70.7)	(63.1)	(81.9)	(102.4)	(86.2)	(75.1)	(76.6)	(52.4)	(90.0)	(63.9)	(56.5)	(69.2)
Net Subsidies	-	-	-	-	-	-	(3.8)	-	-	-	-	-
Transfers to Retiree Protection Fund	-	(50.0)	-	-	-	-	-	-	-	-	-	(30.0)
Total Uses of Cash:	(\$165.9)	(\$266.3)	(\$182.7)	(\$204.7)	(\$141.4)	(\$179.8)	(\$224.8)	(\$157.0)	(\$156.1)	(\$126.1)	(\$132.7)	(\$219.3)
Net Cash Flow	(\$28.7)	\$103.7	(\$33.5)	(\$26.0)	(\$39.9)	\$8.5	(\$0.6)	(\$52.9)	(\$28.8)	(\$24.1)	(\$50.5)	\$70.3
Ending Common Cash and Investment Balance	\$536.0	\$639.7	\$606.2	\$580.2	\$540.3	\$548.8	\$548.2	\$495.3	\$466.5	\$442.4	\$391.9	\$462.2
Budget Reserve Fund	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$57.0



Accounts Payable and Supplier Payments

City of Detroit Accounts Payable Analysis \$ in millions

Accounts Payable (AP) as of Oct-20	
Total AP (Sep-20)	\$ 56.4
Plus: Oct-20 invoices processed	\$ 103.6
Less: Oct-20 Payments made	\$ (112.1)
Total AP month end (Oct-20)	\$ 47.9
Less: Invoices on hold ⁽¹⁾	\$ (28.0)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.4)
Net AP not on hold	\$ 19.5

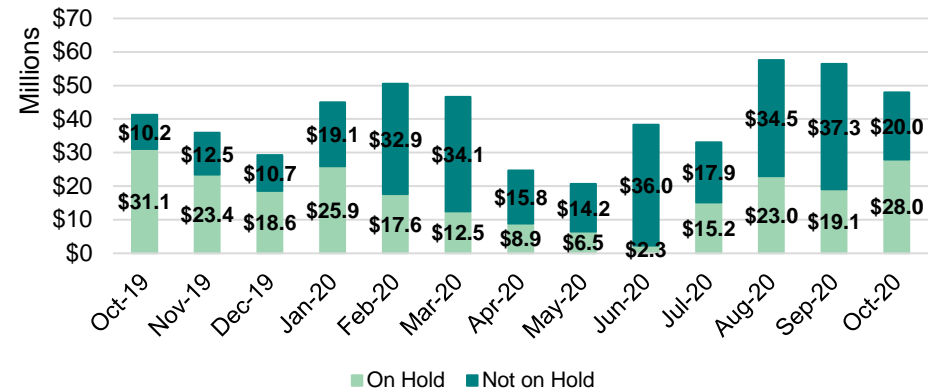
AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Oct-20. Total	\$ 19.6	\$ 11.6	\$ 3.6	\$ 0.8	\$ 3.6
% of total	100%	59%	18%	5%	18%
Change vs. Sep-20	\$ (17.7)	\$ (2.7)	\$ (12.3)	\$ (2.4)	\$ (0.3)
Total Count of Invoices	1,368	945	235	58	130
% of total	100%	69%	17%	4%	10%
Change vs. Sep-20	(213)	75	(152)	(42)	(94)
Sep-20. Total	\$ 37.3	\$ 14.3	\$ 15.9	\$ 3.2	\$ 3.9
% of total	100%	38%	43%	8%	11%
Total Count of Invoices	1,581	870	387	100	224
% of total	100%	55%	24%	6%	14%

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 (Inc. installments/retainage)



Supplier Payment Metric Phase 1

