

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Michael E. Duggan, Mayor • Jay B. Rising, Chief Financial Officer



DETROIT • MICHIGAN



"We hope for better things."

"It shall rise again from the ashes."

FOUNDED 1701
INCORPORATED 1806
AREA (Square Miles) 138.75
POPULATION 639,111

City of Detroit, Michigan

**Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022
Michael E. Duggan, Mayor**

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December 19, 2022

City of Detroit, Michigan
Honorable Mayor Michael Duggan and
The Honorable City Council

We are pleased to submit the City of Detroit, Michigan’s (the “City”) Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022 along with the Independent Auditor’s Report. This report is prepared for the purpose of disclosing the City’s financial condition to its residents, elected officials, and other interested parties. It is also prepared in accordance with U.S. generally accepted accounting principles (GAAP), as established by the Governmental Accounting Standards Board (GASB), and meets all requirements of state finance law of the State of Michigan.

The Office of the Chief Financial Officer (OCFO) prepares the City’s ACFR and is responsible for the accuracy, completeness, and fairness of the data presented, including all disclosures. We believe the data presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City’s primary government and component units for which it is financially accountable, and that the disclosures necessary to enable the reader to gain an understanding of the City’s financial affairs have been included.

All local units of government within the State of Michigan must comply with the Uniform Budgeting and Accounting Act, Public Act 2 of 1968, as amended, which requires an annual audit of the financial records and transactions of the City by independent certified public accountants. The City of Detroit, Michigan’s financial statements have been audited by Plante & Moran, PLLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2022 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall presentation of the financial statements. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Detroit, Michigan’s financial statements for the fiscal year ended June 30, 2022 are fairly presented in conformity with GAAP. The independent auditor’s report is presented in the financial section of this report.

Management’s Discussion and Analysis (MD&A) follows the independent auditors’ report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements as required by GAAP. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

Profile of the Government

The City is located in southeastern Michigan in Wayne County with a land area of approximately 139 square miles. The City of Detroit is a home rule city with significant independent powers, pursuant to the provisions of the Constitution of the State of Michigan (the “State”). In accordance with the City Charter (the “Charter”), the governance of the City is organized in two branches: the Executive Branch,

which is headed by the Mayor, and the Legislative Branch, which is composed of the City Council and its agencies. The Mayor and the members of the City Council are elected every four years unless a special election is required, as provided for in the Charter.

Mayor Mike Duggan is serving his third four-year term, which began January 1, 2022. During his terms in office, Mayor Duggan focused on restoring strong fiscal management, improving basic city services such as streetlighting, bus service and police and EMS response times, and blight removal. As those issues began to be successfully addressed, and as the city again began attracting major investment and jobs, his priorities expanded to ensuring that long time Detroiters who stayed during the difficult years have the opportunity to participate fully in the city's recovery. That meant creating more affordable housing as part of new residential developments, assuring priority in hiring for Detroiters with new companies locating or expanding in the city, expanding contracting opportunities for Detroit-based companies and developing programs to provide greater support for the city's small businesses. This strategy has fostered, and will continue to foster, retention and attraction of residents and businesses to the City. These efforts will expand the tax base and increase employability and skills of City residents. That will grow income and attract employers to the City and will interrupt factors contributing to poverty and intergenerational poverty that restrain the prosperity of City residents.

During his second term and as discussed below, the Mayor and his team attracted more than 15,000 new jobs to the city between the new Jeep assembly plant, Ford Train Station project, Amazon, Factory Zero and more. More than 5,000 Detroiters have jobs at the new Jeep assembly plant and other nearby Stellantis plants alone as a result of its investment.

In his third term, Mayor Duggan is continuing to build on this progress as he attempts to create a city of not only opportunity and equity, but also of beauty as he seeks to complete the task of removing commercial and residential blight from the city, improving hundreds of city parks, supporting mural art across the city, building beautiful new neighborhood streetscapes and more. Contributing to the administration's work is the city's share of federal American Rescue Plan Act and Infrastructure Investment and Jobs Act funds, which are being used to improve neighborhoods, develop housing and homelessness prevention programs, improve job skills and readiness, and make massive investments in the city's road, water, technological and transportation infrastructure. Throughout this process, the Mayor will continue to work collaboratively with his partners on City Council who have been so instrumental in the city's progress over the past 9 years.

The City Council, composed of seven members elected by district and two members elected at large for four-year terms, is the City's legislative body. The City Council is aided in carrying out its mission by agencies such as the Legislative Policy Division, the City Planning Commission, the Auditor General, and the Ombudsman. By Charter, the principal duty of the Auditor General is to audit the financial transactions of all City agencies, however, since 1980, the City has retained independent accounting firms to perform that function. The Auditor General may investigate the administration and operation of any City agency and prepares various reports, including an annual analysis for the City Council of the Mayor's proposed budget.

The 36th District Court is responsible for adjudicating certain legal matters that arise within the City, including state felony arraignments and preliminary examinations, state misdemeanor and city ordinance violations, civil litigation for claims of \$25,000 or less, and landlord/tenant disputes. The City is responsible for all funding of the 36th District Court in excess of fines collected by the Court, except for judicial salaries, which are funded by the State.

Other entities have been established by the City, in certain cases with the County of Wayne,

Michigan, or by the State, principally for the purpose of providing capital financing (normally through the sale of bonds or through special tax levies) for various improvements, services, or major construction projects.

Local Economy

The City is the center of the nation’s 14th largest metropolitan statistical area. As of 2020, Detroit was the 27th largest city, with an estimated census population of approximately 639,111¹, according to the current reports of the U.S. Census Bureau. Detroit is the commercial capital of Michigan and a major economic and industrial center of the nation. Although Detroit is known internationally for automobile manufacturing and trade, the City also has major companies in the financial and technology sectors, educational and health care institutions, and entertainment venues with four major sports teams and three casinos located within the City limits. The southeastern border of the City lies on the Detroit River, an international waterway, which is linked by the St. Lawrence Seaway to seaports around the world. It is the busiest border crossing in North America, carrying a substantial share of international trade between the United States and Canada. A new international crossing, the “Gordie Howe International Bridge,” broke ground in October 2018. The \$5.7 billion project has added 2,500 jobs to the local economy and is currently the largest infrastructure venture in North America. The Detroit Metropolitan Wayne County Airport is one of the nation’s major hubs. There are seven major employment districts, and four Fortune 500 companies that have world headquarters within the City.

Under the leadership of Mayor Duggan, the City is proactively attracting new companies and supporting the expansion of existing businesses and local entrepreneurs to create job opportunities for residents with the goal of ensuring that all Detroiters benefit from the City’s revival. While Mayor Duggan has been in office, Detroit has benefitted from a period of economic growth. Small businesses emerged, large corporate attractions flourished, and Detroit gained a reputation as the Comeback City. In 2022, Time Magazine named Detroit one of the World’s Greatest Places. The City’s economic development strategic priorities align both geographic and industry advantages to grow and diversify Detroit’s economy. The City has developed a suite of programmatic initiatives to support its high-growth/high-demand and emerging industry sectors, enable business growth, and advance neighborhood development throughout our community. The strategic priorities include business retention, corporate attraction, economic diversification, industrial development, small business development, neighborhood and downtown revitalization, and post-COVID economic realignment.

In the last four years, Detroit’s industrial sector dramatically expanded, with automotive manufacturers ramping up their production capacity and investing in state-of-the-art, future-focused facilities. In 2019, Stellantis (which formerly operated in Detroit as Fiat Chrysler Automobiles [FCA]) announced its intent to invest \$2.5 billion in the construction of its new Mack Avenue Assembly Plant and to retool and modernize their existing Jefferson North Assembly Plant (JNAP) into a new assembly site. In 2020, General Motors (GM) announced a \$2.2 billion investment in its Detroit-Hamtramck Assembly Plant becoming the company’s first all-electric vehicle plant focusing on producing electric and self-driving vehicles. At the Michigan Central Train Station, Ford is near completion of a 1.2 million square-foot facility that will serve as an innovation hub to develop, design and test mobility solutions as the company reimagines its business for a new century. Finally, Detroit’s extensive manufacturing experience and highly skilled workforce have encouraged an increasing number of partnerships between the industrial

¹ The City has filed an appeal with the U.S. Department of Commerce, contesting the current number of 639,111, citing research that would raise the City’s population closer to 700,000.

manufacturing and tech sectors.

Through its economic development strategy, the City is also fostering growth of other sectors as well. The trend of financial services moving into Detroit began in 2011 with Quicken Loans relocating operations into the City. Today, the Rock Family of Companies, the parent company of Rocket Mortgage (formerly Quicken Loans), has over 14,000 team members, many of whom have returned to in-office work in downtown Detroit post the COVID19 pandemic. In 2018, the largest Michigan-headquartered bank, Chemical Bank, announced that it would relocate to Detroit and conclude a merger with Minnesota-based TCF Bank. That merger was completed on August 1, 2020. TCF Bank then announced a merger with Ohio-based Huntington Bank, with a commitment to headquarter commercial banking in Detroit. When completed on June 9, 2021, the merger created a top 25 U.S. bank holding company. And on September 21, 2022, Huntington Bank cut the ribbon to its new commercial banking headquarters in downtown Detroit, a \$104 million, 20-story building located on Woodward Avenue.

The City continues to invest in infrastructure projects and attracting businesses that can benefit from Detroit's strategic location. Initial operations have begun of Amazon's \$400 million, 3.8 million square-foot fulfillment center on the site of the former Michigan State Fairgrounds, with the official launch and employment of 1,200 to occur in 2023. Additionally, this year Olympia Development and Related Companies revealed details of their planned \$1.5 billion development that will bring housing, office, retail and two hotels across 10 properties in the District Detroit. And Fort Pontchartrain Hotel owners are reportedly reviving plans to build a second tower at their downtown location. Also reflective of the Duggan administration's economic strategy, is Detroit's selection to host two major sporting events announced this year, the NFL Draft in 2024 and the NCAA Men's Final Four in 2027.

The City has a track record of creating innovative economic development tools to support businesses of all sizes. Motor City Match launched in 2015 as a small business and real estate matching program. In August 2022, Mayor Duggan and Motor City Match celebrated the program's Round 20 awards, which included 20 grants totaling \$1 million dollars to entrepreneurs looking to bring their dream of opening a business in Detroit a reality. This marked a doubling of the grant pool and an increase of funding from \$500,000 in grants every quarter to \$1 million dollars. The expanded impact was made possible by \$15 million in American Rescue Plan Act funding approved by Detroit City Council. Since 2015, Motor City Match has made awards to more than 1,600 businesses. Those awards, both cash grants and services, have resulted in 138 new brick & mortar businesses currently operating throughout the city.

In 2020, the City and Detroit Economic Growth Corp (DEGC) established Detroit Means Business (DMB), which serves as the anchor organization for more than 60 business-serving organizations (BSOs) who support more than 3,000 Detroit small businesses with technical assistance and access to low-cost/no cost capital. During the pandemic, more than 8,000 Detroit small businesses learned of the Payroll Protection Program through DMB, and more than 2,000 learned of the Restaurant Revitalization Fund. As importantly, more than \$11 million was awarded in grants to small businesses through DEGC grant programs.

The following page lists the top 10 employers by company and by number of employees estimated to be employed full-time as of July 2021 within the City of Detroit and its enclaves (Hamtramck and Highland Park).

Table 1 - Top 10 Employers (2021)¹

Employer	Employees	Percentage of Total City Employment
Rocket Companies	14,109	6.4%
Stellantis NV ²	10,861	5.0%
City of Detroit	8,942	4.1%
Henry Ford Health System	7,718	3.5%
U.S. Government	6,673	3.0%
Detroit Public Schools	6,665	3.0%
Detroit Medical Center	6,415	2.9%
Blue Cross Blue Shield of Michigan/Blue Care Network	5,469	2.5%
Ilitch Holdings Inc.	5,034	2.3%
DTE Energy Co.	4,794	2.2%
Total City Employment³	219,247	

(1) Crain's 2022 Book of Lists, Detroit's Largest Employers as of July, 2021 (includes Detroit, Hamtramck, and Highland Park)

(2) FCA, previously Chrysler Group LLC, merged with the PSA Group to form Stellantis in January, 2021.

(3) Michigan Bureau of Labor Market Information and Strategic Initiatives, Quarterly Census of Employment and Wages

With the attraction of employers to Detroit, the City through its workforce agency, Detroit at Work, has linked Detroiters with job opportunities. A year after Stellantis hired 4,100 Detroit residents through Detroit at Work for its new plant expansion on Detroit's east side, Dakkota Integrated Systems, a major supplier to Stellantis, hired nearly 700 people for its new 375,000-square-foot facility on the east side. Also, as a result of a partnership with Detroit at Work, over 80 percent of Dakkota Integrated Systems' employees are Detroiters. Detroit at Work supports several employer-led partnerships in construction-related industries, IT, healthcare, and energy.

Beyond job placement, the City provides support to help overcoming commonly recognized employment barriers including criminal record expungement (through Project Clean Slate), childcare, and transportation.

In addition to getting Detroiters into jobs and careers, the City has intensified its focus on connecting its most disadvantaged residents to basic services through Community Health Corps (CHC), a leading edge program through which hundreds of Detroit residents have been connected to emergency housing, stable housing, food and essential services. Unlike other human service models in the United States, the ultimate goal of CHC is to enable economic stability and mobility for Detroiters, utilizing the many existing federal and state resources that are often unknown and inaccessible to residents living in deep poverty.

Finally, primarily through the City's Strategic Neighborhood Fund (SNF) Initiative, the City has made significant streetscape, commercial and mixed-use housing developments in various city neighborhoods and areas. SNF takes on a multi-faceted strategy of improving neighborhoods – all outside of Detroit's greater downtown – based on community input. The City, Invest Detroit (one of the city's community development partners), and philanthropic partners have completed many SNF milestones with the completion of neighborhood plans, the commencement of commercial corridor streetscape projects, the opening of new mixed-use developments, and the groundbreaking of new park projects. More recent SNF projects include the renovation of two historic apartment buildings, the Savannah and Wilshire apartments, representing a \$7.8 million investment, with a percentage of the 40 units at either

50 or 60 percent area median income (AMI); a \$3.3 million makeover for Clark Park; a \$4.6 million renovation of The Murray, which saw the long-vacant rowhomes turned into 12 units of modern housing, including three units offered as affordable housing at 60 percent AMI; and The Brooke, a new-construction, mixed-income development on vacant land on Bagley Street that will see 78 apartments built, 20 percent of which will be at 80 percent AMI.

Detroit’s unemployment rate dropped to 7% in October 2022 matching a 7-year low and down from its pandemic peak of 40.4% in May 2020.

Financial Overview and Budgetary Control

The \$2.3 billion Fiscal Year 2021-2022 (“FY22”) Adopted Budget and Four-Year Financial Plan built on the Mayor and the City Council’s collaboration to set a fiscally sustainable course for Detroit. The pandemic took a substantial toll on the City’s economy and municipal revenues in FY20 and FY21. The estimated revenue losses, driven by remote work and casino restrictions, totaled over \$400 million for those years. Through swift action to reduce spending and effective management of one-time federal relief funds, the City weathered the peak of the pandemic’s fiscal impact while maintaining a balanced budget and protecting essential services for Detroiters.

When the FY22 Budget was adopted in April 2021, the City’s conservative revenue forecast projected recurring General Fund revenues would not recover to pre-pandemic levels until FY24. With that challenging revenue and economic outlook, the City focused on controlling costs, while making targeted one-time investments to protect City residents and support the City’s future. The FY22 Budget was defined by three primary drivers: (1) the pandemic’s impact and the City’s response, (2) delivering economic recovery and opportunity for Detroiters, and (3) ensuring the City’s long-term fiscal stability.

The FY22 Budget, at adoption, assumed General Fund revenues would grow by over \$130 million compared to revised FY21 estimates. That reflected not only the depth of our peak revenue losses but also an expected gradual return to workplaces in Detroit and to normal operations at Detroit’s casinos over the course of FY22. That revenue growth supported current essential services, enhanced support for our public servants who are needed to provide these services, and reduced reliance on one-time federal pandemic relief. The budget also made targeted investments expanding opportunities for Detroiters, improving public safety, beautifying our neighborhoods, and supporting fiscal stability.

In January 2021, the State of Michigan launched previously authorized internet gaming and sports betting within the state’s borders. The three Detroit casinos are the only eligible non-tribal licensees. The State also implemented a tax structure for internet gaming and sports betting activity with revenues shared between the State and the City. To be conservative, the City did not count these incremental revenues in the FY22 budget, which provided substantial protection against downside risk on the City’s base revenues from the ongoing pandemic. Ultimately, through a combination of the new gaming taxes and stronger income taxes than anticipated, the City ended FY22 with revenues substantially in excess of prior revenue projections. General Fund revenues exceeded pre-pandemic levels, having recovered two years faster than previously expected.

On March 11, 2021, the federal government enacted the American Rescue Plan Act (ARPA) to provide additional relief to address the continued impact of the COVID-19 pandemic on the economy, public health, state and local governments, individuals, and businesses. On May 10, 2021, the United States Department of the Treasury announced the launch of the Coronavirus State and Local Fiscal Recovery Funds (the “Fiscal Recovery Funds”), established by ARPA, to provide \$350 billion in emergency

funding for eligible state, local, territorial, and Tribal governments to recover from the COVID-19 pandemic. Detroit has received \$826 million, the fifth largest amount of any city in America. During May and June 2021, the City solicited input from Detroiters on how to spend these funds at numerous community meetings and through surveys. The Administration also partnered with City Council to shape the final proposal, which focuses on improving our neighborhoods and building economic opportunities for Detroiters.

Due to the City's proactive response to the COVID-19 pandemic, maximization of external funding streams, and conservative budget and fiscal management, the City's FY22 results show a \$1.036 billion fund balance in the General Fund, of which approximately \$230 million is unassigned. The City increased its Rainy Day Fund ("Budget Reserve") by \$30.7 million, to a total of \$138 million. During FY22, the City deposited \$135 million into its Retiree Protection Trust Fund and is increasing it by another \$90 million during FY23, for a projected total of \$460 million by the time the City resumes legacy pension contributions in FY24. With these results, FY22 marks the eighth consecutive year the City ended with a surplus and unassigned fund balance since the exit from bankruptcy in December 2014.

The City was better situated to respond financially to the pandemic due to the fiscally responsible actions of the Mayor and City Council with guidance from the OCFO over the eight years since bankruptcy. The City enacted annual balanced budgets each year and has used one-time surpluses for one-time expenditures and increasing reserves. Based on these financial improvements along with steps to address long-term liabilities, the City has seen four credit rating upgrades since bankruptcy. These financial practices qualified the City for a waiver from active financial oversight by the State's Financial Review Commission in 2018 and each year thereafter.

As a major reform leaving bankruptcy, State law established a Chief Financial Officer (CFO) position vested with authority over all financial and budget activities. The legislation restructured all finance, budget, procurement, property assessment, and grants management functions and created a new centralized financial management organization called the Office of the Chief Financial Officer (OCFO) based on leading government practices and industry standards. The reform increased control over all City financial activities and supports a long-term budget balance.

The City's restructured budget process is informed by a comprehensive planning process that includes departmental, procurement, grant, staffing, technology, capital and long-term financial planning. The Mayor proposes to the City Council a balanced four-year financial plan that includes the annual budget for the next fiscal year, as well as projections for the three subsequent fiscal years. After public hearings, the City Council adopts the budget and four-year financial plan, with or without amendment. The City's four-year financial plan cannot exceed revenues certified by the independent Revenue Estimating Conference, and the CFO must certify the annual budget complies with the Uniform Budgeting and Accounting Act, 1968 PA 2 MCL 141.421 to 141.440a.

Long Term Financial Planning

To complement the City's Budget and Four-Year Financial Plan, the City develops a 10-year forecast to support comprehensive, long-term financial planning. The model informed proactive initiatives that helped prepare the City's finances for the COVID-19 pandemic recession, including: increasing the City's budget reserve (or "Rainy Day Fund") prior to the recession, creation of the Retiree Protection Trust Fund, initiating a repurchase and refunding debt transaction to reduce recurring debt service and eliminate the prior debt cliff, investing capital in the vehicle replacement plan which has reduced costs for repairs and maintenance, and utilizing data-driven modeling and analysis to support

decision-makers. In 2019, the City announced a partnership with Michigan's top three public research universities to provide the City with Detroit-specific economic data analysis and forecasting services. In August 2022, the University of Michigan issued its latest Detroit economic forecast from this partnership ("The Detroit Economic Outlook for 2021-2027"), which showed the City's economy holding up in the face of national economic headwinds, as development projects in Detroit and pent-up demand in the auto industry prove to be major drivers in the City's ongoing economic recovery.

The City has also improved capital planning through its biennial Capital Agenda, which forecasts capital needs, establishes capital investment priorities, and identifies anticipated funding sources, all of which informs future City budgeting. Prepared during the summer and fall of 2022, the Mayor submitted his proposed 2022 Capital Agenda to City Council on November 1, 2022, totaling \$2.4 billion covering FY24 through FY28. Following their review and deliberation, the City Council will approve the Capital Agenda on or before March 1, 2023.

Over the past eight years, the City has made major capital investments to return City services to levels Detroiters expect and deserve. During this time, we have installed new LED streetlights to relight the City, demolished over 20,000 dangerous vacant houses citywide, replaced buses to improve transportation service, replaced public safety vehicles to reduce Police and EMS response times, and renovated over 165 parks. With economic uncertainty ahead, this Capital Agenda focuses on infrastructure investments that support critical services for Detroiters and neighborhood improvements that fundamentally advance Detroiters' lived environment without increasing taxes. It prioritizes projects that promote the state of good repair for essential facilities, vehicles, and IT equipment. It also continues the City's focus on improving our neighborhoods through stabilizing or demolishing blighted residential structures, park improvements, greenways, and commercial corridors. This Capital Agenda is consistent with the City's capacity to leverage General Fund capital dollars (PAYGO), authorized bond funding, American Rescue Plan Act (ARPA) funds, and other sources of federal and state funding. Our strong public-private partnerships will continue to create unprecedented financial impact and investment opportunities.

Internal Control Structure

Management of the City is responsible to establish and maintain an internal control structure that ensures the assets of the government are protected from loss, theft, or misuse and that adequate accounting data are compiled to allow for preparation of financial statements in conformity with U.S. generally accepted accounting principles. The City adheres to the GASB (Governmental Accounting Standards Board) standards for financial reporting and internal accounting purposes. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

The OCFO Administrative Issuance System is the system for documenting, issuing, and implementing key policies, process flows, standard operating procedures, and detailed work instructions for all operations within the OCFO. Please visit <https://detroitmi.gov/departments/office-chief-financial-officer/administrative-issuance-system> for a current listing of all policies.

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Detroit for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the fourth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report meets the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for a certificate.

Acknowledgements

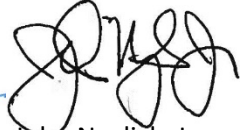
We wish to express our appreciation to the City's OCFO, other City personnel, and the fiscal staff at each of our component units whose professionalism, dedication, and efficiency contributed to the preparation of this report. We also would like to extend our thanks to the Mayor's Office, Members of City Council and their staff, and the Auditor General's Office for their support.

Sincerely,



Jay B. Rising

Chief Financial Officer



John Naglick, Jr.

**Chief Deputy CFO/
Finance Director**



Eric S. Higgs

**Deputy CFO – Controller/
Chief Accounting Officer**



Government Finance Officers Association

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For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



Office of the Auditor General

Mark W. Lockridge, Auditor General

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AUDITOR GENERAL'S LETTER

December 19, 2022

The Honorable Mayor Michael Duggan
And Members of the City Council
City of Detroit, Michigan

The basic financial statements included in the City's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022, were audited by Plante Moran, PLLC, under contract with the City of Detroit's, Office of the Auditor General. The audit of these financial statements and the resulting Auditors' opinion satisfies the requirements of the City Charter under Section 7.5-105.

Respectfully,

Mark W. Lockridge
Auditor General

PRINCIPAL OFFICIALS OF THE CITY OF DETROIT, MICHIGAN

Executive (Elected)



Mayor
MIKE DUGGAN

Legislative (Elected)

City Council



MARY SHEFFIELD
President



JAMES TATE
President Pro Tem



SCOTT BENSON



FRED DURHALL III



LATISHA JOHNSON



GABRIELA
SANTIAGO-ROMERO



MARY WATERS



ANGELA
WHITFIELD-CALLOWAY



COLEMAN A.
YOUNG II

PRINCIPAL OFFICIALS OF THE CITY OF DETROIT, MICHIGAN

Legislative (Elected)



City Clerk
JANICE WINFREY

Other Executive Officials (Appointed)



JAY B. RISING
Chief Financial Officer



JOHN NAGLICK
Chief Deputy CFO/
Finance Director



TANYA STOUDEMIRE
Chief Deputy CFO/
Policy & Administration Director



DDOT deploys four electric buses as change to greener operations



The Detroit Department of Transportation (DDOT) officially released four electric buses into service after a launch ceremony in May 2022, marking its commitment to green technology and safe transit.

The new Proterra electric buses have been incorporated into regular revenue service, and are the first electric buses in DDOT's fleet.



Electric buses produce fewer emissions, are more energy-efficient, quieter, and use fewer parts than standard fossil fuel buses, making them a sustainable choice for public transit. They also create a smoother ride for passengers.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



ARPA-funded Skills for Life program pays Detroiters to learn new skills, beautify neighborhoods



In December 2021, Mayor Mike Duggan launched Skills for Life, a work/training program designed to pay up to 2,200 Detroiters to learn new job skills, while working to make physical improvements to neighborhoods.

The program helps residents to eliminate educational barriers to employment as they clean parks, and remove graffiti, trash and overgrowth from the city's commercial corridors.

The new three-year initiative, which invests up to \$59.9 million to improve the economic mobility of Detroiters, is the first workforce program funded through the City's allocation of American Rescue Act funds.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Dakkota auto supplier plant opens on Detroit's east side



City officials joined local leaders in May 2022 to celebrate the opening of Dakkota Integrated Systems' new 375,000-square-foot facility on the site of Detroit's former Kettering High School.

Dakkota Integrated Systems, a major supplier to Stellantis' Detroit assembly plants, is a Native American, woman-owned company that employs hundreds of residents. So far, about 700 people are working for Dakkota, and over 80 percent of their workforce is made up of Detroiters.

The company partnered with the Detroit at Work system to market, recruit, and screen applicants for their open positions, and continues to do so.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



New Detroit training center opens for carpenters, millwrights



Mayor Mike Duggan, Governor Gretchen Whitmer and business leaders marked the opening of the new Detroit Union Carpenters and Millwrights Skilled Training Center in June 2022.



The \$30-million building is 147,000 square feet and located on American St. just off of I-96. The center aims to train workers to become professional carpenters or millwrights. According to the Michigan Regional Council of Carpenters, the program offered at the new establishment is a four-year degree but tuition-free since apprentices work through their training.

The center will train up to 1,500 students annually at no cost to Michigan taxpayers.





O'Hair Park in northwest Detroit undergoes \$2-million transformation



One of Detroit's largest neighborhood-based parks, O'Hair Park has been completely renovated thanks to a \$2-million investment by the City of Detroit that was driven by several years of community input and engagement.

In August 2021, residents in the O'Hair Park community rejoiced after multi-year renovations transformed the 78-acre neighborhood park with an array of sports fields and courts, new shelters and equipment, as well as new site amenities.



The park, which was largely underutilized open land, now boasts many amenities for residents in the surrounding community to take advantage of.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Detroit continues speed hump program in 2022, up to 3,000 planned for safer neighborhoods as beautification and Keep Detroit Clean projects continue

The City of Detroit Department of Public Works (DPW) announced plans to continue its speed hump program by installing as many as 3,000 speed humps in 2022 along residential streets.

In 2021, the City began installing 4,500 speed humps to address speeding and safety concerns in neighborhoods. Through outstanding work, the DPW exceeded that number by nearly 1,000, ending the year with a record-setting 5,377 speed humps installed.

DPW also completed five (5) Streetscape projects across the city with four (4) others having design and community engagement completed and construction started.

In the ongoing effort and campaign to Keep Detroit Clean, the Solid Waste Division removed more than 8,400 tons of illegal dumping, 259,000 tons of residential trash, 59,000 tons of bulk waste, 98,000 tons of yard waste and 6,000 tons of residential recycling. There were more than 3,800 requests for paid pickup service.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Leaders, community break ground on Southwest Greenway Riverfront expansion



City officials and local leaders came together in April 2022 to break ground on a nearly mile-long extension of the Detroit Riverfront.

The \$8-million Southwest Greenway will connect the Riverfront and planned Ralph C. Wilson Jr. Centennial Park with the Michigan Central Train Station and neighborhoods throughout southwest Detroit including Mexicantown and Corktown.

It will be a key section of the Joe Louis Greenway, a 27.5-mile greenway in Detroit. The project is part of 160 miles of greenways across southeast Michigan.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Proposal N reaches neighborhoods that waited years for blight removal



The City of Detroit's bond-funded blight removal program, Proposal N, approved by voters in 2020, continued to make a significant impact this year in neighborhoods that once felt left behind.

Under the \$250 million plan, 8,000 homes were preserved and renovated, while another 8,000 blighted homes were removed to make Detroit neighborhoods unsafe and lower property values across the city.

On Nov. 10, 2021, lifelong Detroiter and community advocate Kim Marble watched as Gayanga, a Detroit-based and black-

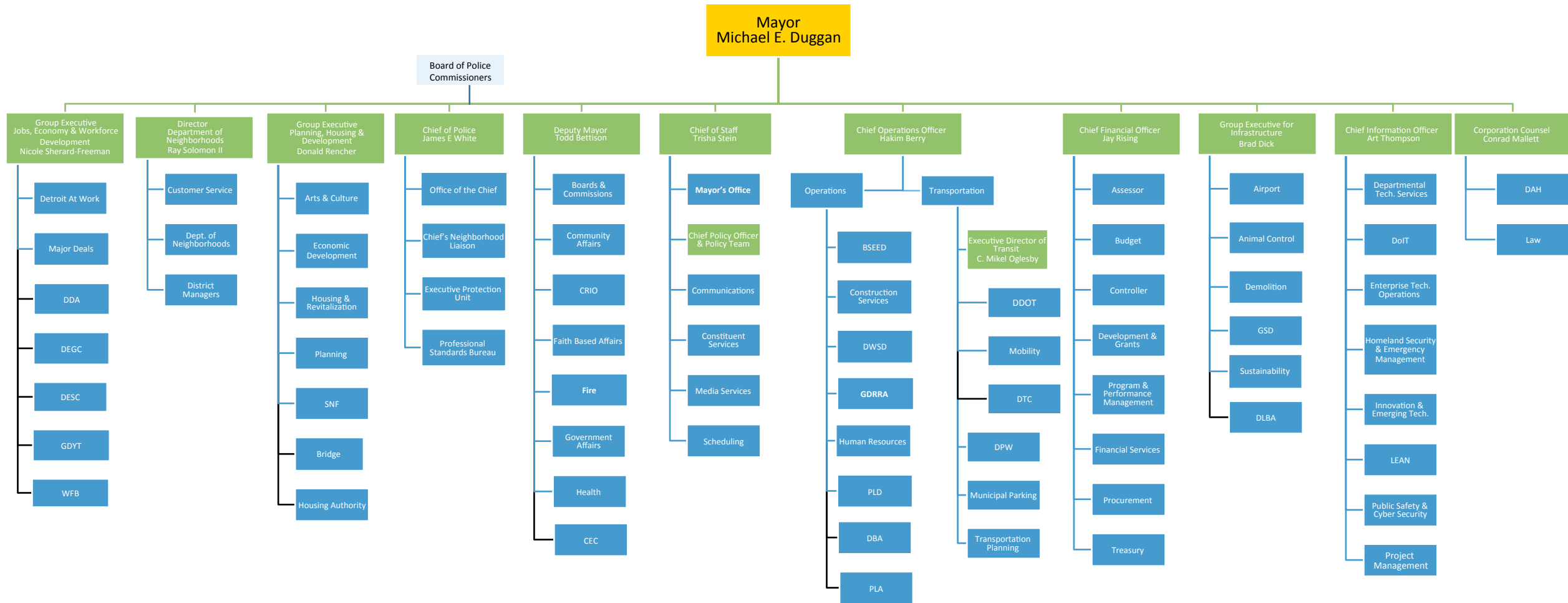
owned company, knocked down two vacant structures that have stood for years on either side of her Cedargrove Street home. With more blight removal activity taking place in her community, Marble is now raising funds to transform the newly created vacant lots into a designated safe space for neighborhood children.

A key promise of the Proposal N ballot initiative was to address vacant and run-down homes in neighborhoods the City couldn't previously reach, due to federal restrictions on where the Hardest Hit Funds could be spent.



2021-2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Updated April 2022

- DWSD is subject to federal court orders and charter provisions that govern aspects of the management of the water and sewerage systems

Independent Auditor's Report

To the Honorable Mayor Michael E. Duggan
and the Honorable Members of the City Council
City of Detroit, Michigan

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Detroit, Michigan (the "City") as of and for the year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2022 and the respective changes in its financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the following discretely presented component units: Detroit Brownfield Redevelopment Authority, Detroit Public Library, Detroit Transportation Corporation, Downtown Development Authority, Eastern Market Corporation, Economic Development Corporation, Local Development Finance Authority, Museum of African American History, Detroit Land Bank Authority, Eight Mile/Woodward Corridor Improvement Authority, and Community Education Commission, which collectively represent 78.12 percent, 73.50 percent, and 51.75 percent of the assets, net position, and revenue, respectively, of the discretely presented component units. We also did not audit the financial statements of the following blended component units: Public Lighting Authority, which is a major enterprise fund with assets, net position, and revenue of \$215.4 million, \$36.8 million, and \$23 million, respectively, and the Detroit Building Authority and Greater Detroit Resource Recovery Authority, which collectively represent 10.49 percent, 3.27 percent, and 3.64 percent of the assets, net position/fund balance, and revenue, respectively, of the aggregate remaining fund information. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinions, insofar as they relate to the amounts included for the business-type activities, aggregate discretely presented component units, Public Lighting Authority as a major enterprise fund, and aggregate remaining fund information, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Greater Detroit Resource Recovery Authority and Detroit Public Library were not audited under *Government Auditing Standards*.

Emphasis of Matters

As discussed in Note 1 to the financial statements, the beginning of the year net position of Detroit Housing Commission as of July 1, 2021 has been restated to reflect the acquisition of a 100 percent equity interest in a former discretely presented component unit of the Detroit Housing Commission and a change in reporting entity. Our opinion is not modified with respect to this matter.

To the Honorable Mayor Michael E. Duggan
and the Honorable Members of the City Council
City of Detroit, Michigan

As discussed in Note 1 to the financial statements, during the year ended June 30, 2022, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

To the Honorable Mayor Michael E. Duggan
and the Honorable Members of the City Council
City of Detroit, Michigan

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplemental information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



December 19, 2022

Management's Discussion and Analysis

(MD&A)

(Unaudited)

As management of the City of Detroit (the “City”), we offer readers of the City’s Annual Comprehensive Financial Report (ACFR) this narrative overview and analysis of the financial activities of the City for the Year Ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

COVID-19

The COVID-19 pandemic had a significant impact on the City’s financial activity in fiscal years 2019-2020 and 2020-2021, including revenue reductions and expenditure increases in response to the pandemic. During fiscal year 2021-2022, the pandemic’s financial impact was significantly reduced, as demonstrated by the City’s substantial General Fund revenue recovery, which exceeded pre-pandemic levels. In addition, the City has received \$826.7 million from the American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds and is using those federal funds to further aid the community’s recovery from the pandemic.

FINANCIAL HIGHLIGHTS

The following are the City’s financial highlights For the Year Ended June 30, 2022:

Government Wide

- At June 30, 2022, the City’s total net position was \$838.0 million.
- The City’s unrestricted net position reflected a deficit of \$977.2 million as of June 30, 2022.
- The City had revenues of \$2.40 billion, and expenses of \$2.38 billion for the year ended June 30, 2022.

Fund Level

- The General Fund assets exceeded its liabilities and deferred inflows of resources by \$1.04 billion, and cash and investments on hand, including restricted balances, totaling \$986 million was \$174 million higher than the \$812 million at June 30, 2021.

	2022 (In thousands)			2021 (In thousands)		
	General Fund	Other Major & Non-Major Governmental Funds	Totals	General Fund	Other Major & Non-Major Governmental Funds	Totals
Cash and cash equivalents	\$ 544,286	\$ 1,067,823	\$ 1,612,109	\$ 493,204	\$ 723,580	\$ 1,216,784
Restricted cash and investments	441,725	277,011	718,736	318,328	374,256	692,584
Total Cash and investments	\$ 986,011	\$ 1,344,834	\$ 2,330,845	\$ 811,532	\$ 1,097,836	\$ 1,909,368

- The General Fund had a fund balance of \$1.04 billion at June 30, 2022, a \$182 million increase from the \$854 million fund balance at June 30, 2021. The General Fund had unassigned cumulative fund surplus of \$229.6 million at June 30, 2022, a \$50.5 million increase from the \$179.1 million surplus at June 30, 2021.
- Other Major & Non-Major Governmental Funds had a fund balance of \$420.9 million at June 30, 2022, a \$133.5 million decrease from the \$554.4 million fund balance at June 30, 2021. Other Major & Non-Major Governmental Funds had unassigned cumulative fund deficits of \$4.8 million at June 30, 2022, a \$2.5 million increase from the \$2.3 million deficit at June 30, 2021.
- The City’s enterprise funds had a net position of \$1.32 billion at June 30, 2022, an increase of \$60 million from \$1.26 billion at June 30, 2021. The enterprise funds cumulative unrestricted net position was \$725.7 million at June 30, 2022.

Long-term Debt Activities

- The City's total bonded debt at June 30, 2022 was \$2.20 billion, a decrease of \$100.0 million from the June 30, 2021 balance.
- Total primary government long-term obligations were \$4.9 billion, at June 30, 2022, a decrease of \$600.0 million from the \$5.5 billion at June 30, 2021.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the City's basic financial statements, which has been comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the basic financial statements. This report also contains other required supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

Government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business. The financial statements include the Statement of Net Position and the Statement of Activities. These statements are prepared using the economic resources measurement focus and accrual basis of accounting. They take into account all revenues and expenses connected with the fiscal year, regardless of when the City received or paid the cash. The Statement of Net Position and the Statement of Activities are two financial statements that report information about the City as a whole, and about its activities. This statement should help answer how has the City's financial position, as a whole, changed as a result of this year's activities. These statements include all non-fiduciary assets and liabilities.

The Statement of Net Position, presents all of the City's assets, deferred outflows of resources and liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in net position measure whether the City's financial position is improving or eroding.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying events giving rise to the change occur, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported in these statements for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both statements report three activities:

- **Governmental Activities** – Most of the City's basic services such as public protection (police and fire) and public works are reported under this category. Taxes and intergovernmental revenues generally fund these services.
- **Business-Type Activities** – The City charges fees to customers to help it cover all or most of the cost of services it provides such as water and transportation.
- **Discretely Presented Component Units** – Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. There are fourteen legally separate organizations presented as discretely presented component units including the Economic Development Corporation, Museum of African American History, Detroit Employment Solutions Corporation and Housing Commission that are reported as discretely presented component units.

Fund Financial Statements

The fund financial statements provide detailed information regarding the major individual funds. A fund is a fiscal and accounting entity with a self-balancing set of accounts that the City uses to keep track of specific sources of funding and spending for a particular purpose. The City's funds are divided into three categories; governmental, business-type and fiduciary which use different accounting approaches.

- **Governmental Funds** - Most of the City's basic services are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year end that are available for future spending. The governmental fund financial statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental funds include the General Fund and other governmental funds.
- **Business-type Funds** - When the City charges customers for services it provides, whether to outside customers or to other agencies within the City, these services are generally reported in business-type funds. Business-Type (e.g., Enterprise) funds utilize accrual accounting, the same method used by private sector businesses. Enterprise funds report activities that provide supplies and services to the general public (e.g., Transportation Fund).
- **Internal Service Funds**— The City uses internal service funds to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City and to other governmental units, on a cost-reimbursement basis.
- **Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the City. For reporting purposes, unlike governmental and proprietary statements, the City's fiduciary funds are not included in its government-wide financial statements on the basis that resources in those funds are not available to support the City's own programs. Accordingly, separate fiduciary/custodial-fund statements can be found immediately following the internal service fund financial statements.
 - **Custodial funds** - A subset of Fiduciary type funds, are used to account for transactions of assets held by the City in a fiduciary capacity. The City had five (5) custodial funds within the fiduciary type namely: 36th District Court, B Bonds, Delinquent Property Tax Fund, Property Tax Receiving Fund, and Other Custodial Funds.

Notes to the Basic Financial Statements

The Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found immediately following the basic financial statements.

Additional Required Supplementary Information

The required supplementary information that follows the basic financial statements further explains and supports the information in the financial statements.

Other Supplementary Information

Other supplementary information includes combining financial statements for non-major governmental, proprietary, and fiduciary funds. These funds are added together, by fund type, and are presented in single columns in the basic financial statements, but are not reported individually, as are the major funds on the government-wide statements.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Government-wide Net Position

Net Position (assets and deferred outflows less liabilities and deferred inflows) serve as a useful indicator of a government’s financial position. The City’s assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$838.0 million at June 30, 2022, resulting in unrestricted net deficit of \$997.7 million at June 30, 2022.

Total Primary Government

The City’s net investment in capital assets (e.g. land, buildings, equipment, infrastructure, and others), net of any related debt outstanding that was needed to acquire or construct the assets was \$1.56 billion at June 30, 2022, which was approximately \$50 million less than the \$1.61 billion at June 30, 2021. The City uses capital assets to provide services to citizens, consequently, these assets are not available for future spending.

Summary of Net Position						
June 30, 2022 and 2021 (In Thousands)						
	Governmental Activities		Business Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Assets						
Current and other non-current assets	\$ 2,969,847	\$ 2,569,087	\$ 1,449,673	\$ 1,413,661	\$ 4,419,520	\$ 3,982,748
Capital assets	1,409,189	1,419,326	1,550,443	1,514,274	2,959,632	2,933,600
Total assets	4,379,036	3,988,413	3,000,116	2,927,935	7,379,152	6,916,348
Deferred Outflows of Resources	93,255	316,322	20,689	47,209	113,944	363,531
Liabilities						
Current and other liabilities	1,174,678	807,071	163,316	103,847	1,337,994	910,918
Long-term obligations	3,388,647	3,902,630	1,503,266	1,604,727	4,891,913	5,507,357
Total liabilities	4,563,325	4,709,701	1,666,582	1,708,574	6,229,907	6,418,275
Deferred Inflows of Resources	393,602	42,658	31,596	4,488	425,198	47,146
Net position:						
Net investment in capital assets	992,715	1,087,592	562,811	522,984	1,555,526	1,610,576
Restricted	225,666	274,101	34,080	33,223	259,746	307,324
Unrestricted (deficit)	(1,703,017)	(1,809,317)	725,736	705,875	(977,281)	(1,103,442)
Total net position (deficit)	\$(484,636)	\$(447,624)	\$1,322,627	\$1,262,082	\$837,991	\$814,458

Restricted net position totaling \$259.7 million, at June 30, 2022 are resources subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The City presents restricted net position for Highway and Street Improvement (\$64.0 million), Construction Code (\$13.9 million), Debt Service (\$88.9 million), Water Affordability (\$1.7 million), Budget Stabilization (\$7.5 million), Endowments and Trusts (\$1.6 million), Grants (\$43.2 million), Police (\$4.6 million), Rubbish Collection and Disposal (\$23.5 million) and Community and Economic Development (\$10.9 million).

The remaining balance is an unrestricted accumulated deficit of \$977.3 million at June 30, 2022. A deficit represents a shortage of assets available to meet all City’s obligations if they were immediately due and payable.

Governmental Activities

At June 30, 2022, the City’s governmental activities had a net deficit of \$484.6 million, a deficit increase of \$37.0 million from the \$447.6 million net deficit at June 30, 2021.

Net Investment in Capital totaled \$1.0 billion. Restricted net position totaled \$225.7 million at June 30, 2022. The unrestricted net deficit totaled \$1.72 billion at June 30, 2022 a \$86 million decrease from the \$1.81 billion deficit at June 30, 2021.

Business-type Activities

The business-type activities had a net position of \$1.32 billion at June 30, 2022, an increase of \$60 million from the \$1.26 billion net position at June 30, 2021. The unrestricted net position totaled \$725.7 million at June 30, 2022, a \$20.0 million increase from unrestricted net position of \$705.9 million at June 30, 2021.

The Water Fund had a \$577.6 million net surplus at June 30, 2022. The Sewage Disposal Fund had a net surplus of \$836.4 million at June 30, 2022. The Transportation, Public Lighting Authority and Other Enterprise Fund Airport had net deficit positions totaling \$91.4 million at June 30, 2022.

Government-wide Changes in Net Position

The following condensed financial information was derived from the government-wide statement of activities and reflects how the City’s net position changed during the fiscal year:

**Summary of Changes in Net Position
June 30, 2022 and 2021 (In Thousands)**

	Governmental Activities		Business Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for Services	\$ 310,805	\$ 294,919	\$ 500,781	\$ 464,624	\$ 811,586	\$ 759,543
Operating Grants and Contributions	289,557	297,057	80,281	88,824	369,838	385,881
Capital Grants and Contributions	-	-	20,184	4,688	20,184	4,688
General Revenues:						
Property Taxes	218,126	192,367	-	-	218,126	192,367
Municipal Income Tax	380,558	396,116	-	-	380,558	396,116
Utility Users Tax	38,525	31,869	-	-	38,525	31,869
Wagering Tax	264,018	177,205	-	-	264,018	177,205
Other taxes and assessments	2,787	2,730	-	-	2,787	2,730
Interest and Penalties on Taxes	3,497	4,200	-	-	3,497	4,200
State Shared Taxes	223,269	228,772	-	-	223,269	228,772
Investment Earnings	(27,912)	4,120	171	288	(27,741)	4,408
Gain on Sale of Capital Assets	4,765	2,850	(44)	(59)	4,721	2,791
Principal forgiveness on state revolving	-	-	2,518	2,031	2,518	2,031
Miscellaneous	52,382	52,012	37,753	38,308	90,135	90,320
Total Revenues	1,760,377	1,684,217	641,644	598,704	2,402,021	2,282,921
Expenses:						
Public Protection	593,992	619,099	-	-	593,992	619,099
Health	56,021	125,485	-	-	56,021	125,485
Recreation and Culture	45,363	39,569	-	-	45,363	39,569
Economic Development	105,170	71,984	-	-	105,170	71,984
Housing Supply and Conditions	100,082	20,630	-	-	100,082	20,630
Physical Environment	99,660	83,939	-	-	99,660	83,939
Transportation Facilitation	123,597	131,452	-	-	123,597	131,452
Development and Management	548,188	481,194	-	-	548,188	481,194
Interest on Long-term Debt	69,287	73,957	-	-	69,287	73,957
Capital Outlay	-	-	-	-	-	-
Sewage Disposal	-	-	324,710	345,510	324,710	345,510
Transportation	-	-	163,787	157,397	163,787	157,397
Water	-	-	120,624	134,115	120,624	134,115
Airport	-	-	2,922	4,109	2,922	4,109
Public Lighting Authority	-	-	25,049	23,960	25,049	23,960
Total Expenses	1,741,360	1,647,309	637,092	665,091	2,378,452	2,312,400
Excess (Deficiency)	19,017	36,908	4,552	(66,387)	23,569	(29,479)
Transfers - Net	(56,030)	(45,362)	56,030	45,362	-	-
Increase (Decrease) in Net Position	(37,013)	(8,454)	60,582	(21,025)	23,569	(29,479)
Net Position, July 1 (as restated)	(447,624)	(439,169)	1,262,046	1,283,107	814,422	843,938
Net Position, June 30	\$ (484,637)	\$ (447,623)	\$ 1,322,628	\$ 1,262,082	\$ 837,991	\$ 814,459

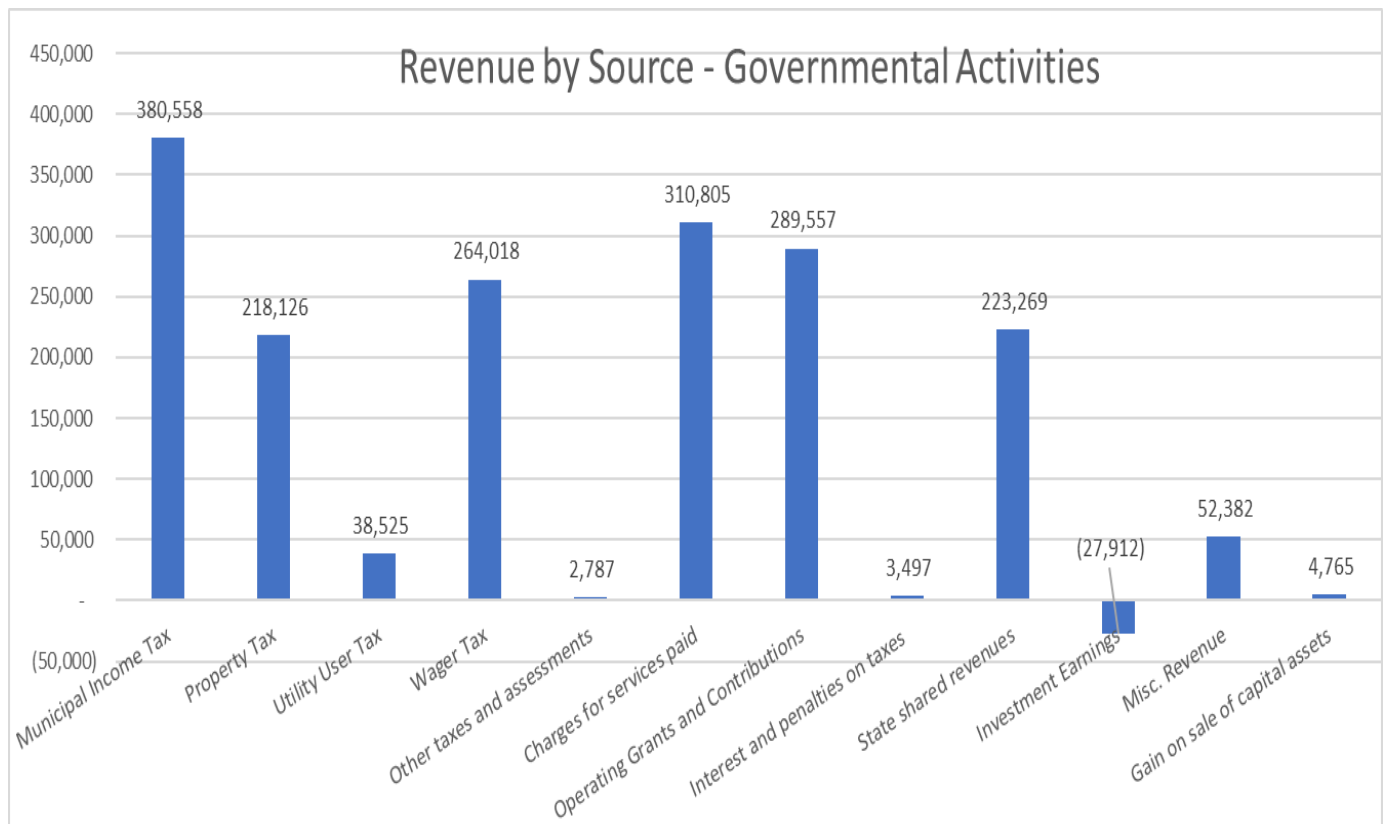
Total Primary Government

Total revenues for the year ended June 30, 2022 were \$2.40 billion an increase of \$118.9 million from prior year.

Total expenses for the year ended June 30, 2022 were \$2.38 billion an increase of \$66.0 million from the prior fiscal year.

Governmental Activities

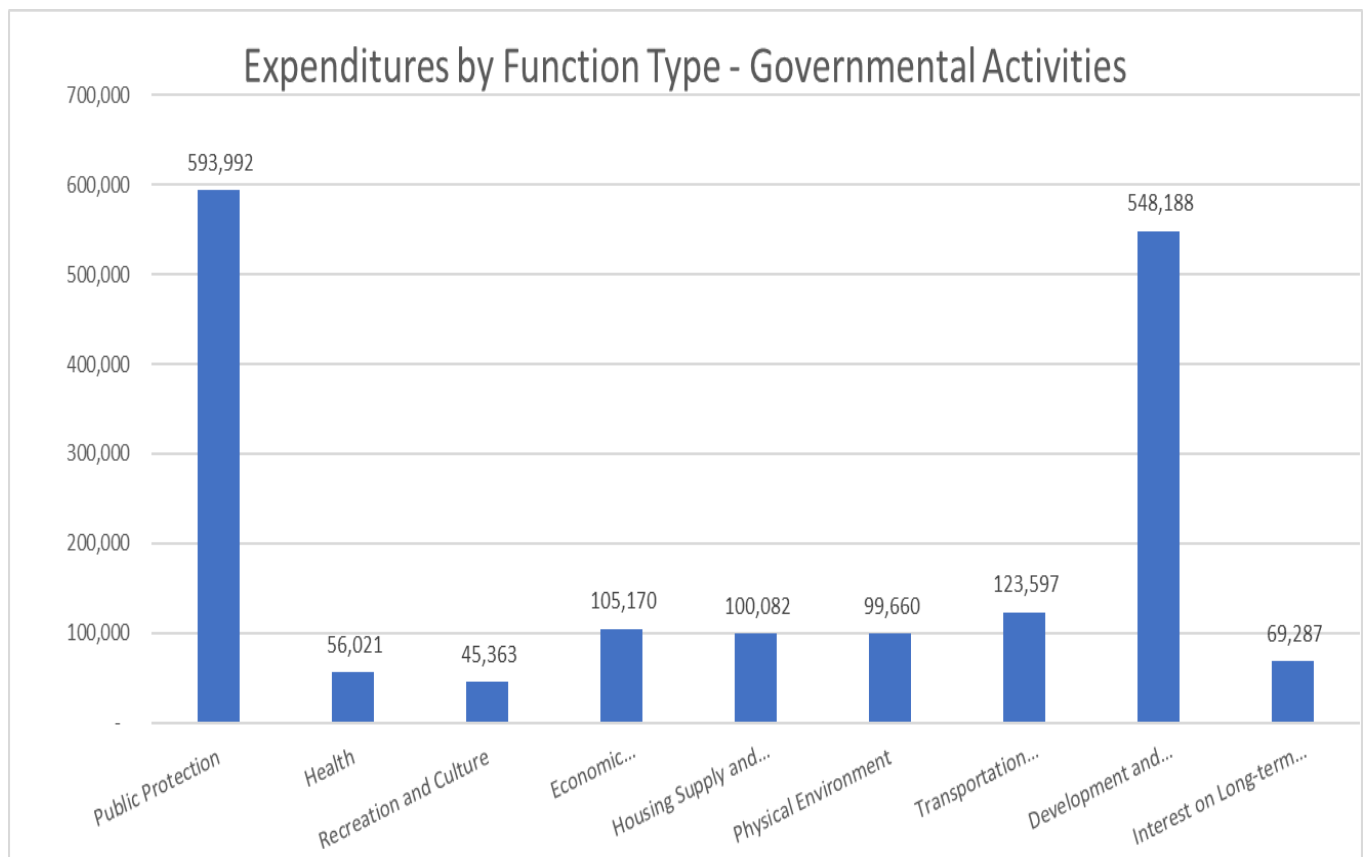
The following chart depicts revenue of the governmental activities for the year ended June 30, 2022 (in thousands):



The governmental activities revenues totaled \$1.76 billion for the year ended June 30, 2022. The amount that taxpayers paid for these activities through City taxes was \$904.0 million or 51.4% of total revenues, a \$103.7 million increase from the prior fiscal year amount, mainly resulting from an increase in Wager Tax. Property taxes were \$25.8 million more than the prior fiscal year, due to higher property tax values. Municipal income taxes were \$15.6 million less than the prior fiscal year amount. Wagering (casino) tax revenues increase by \$86.8 million the increase was mostly due to a full year of internet gaming revenue. Utility user taxes increased by \$6.7 million. Other Tax & assessments revenues increased by \$0.1 million. Other funding for governmental activities was provided from the following sources:

- Charges for services paid by those who directly benefited were comparable to the previous year and totaled \$310.8 million or 17.7% of total revenues. These services included permits, parking fines, licenses, and solid waste fees. Charges for services were \$15.9 million more than the \$294.9 million for the year ended June 30, 2021.
- Other governments and organizations subsidized programs such as health related activities and community development projects with grants and contributions totaling \$289.6 million or 16.4% of total revenue.
- Other revenues such as state aid (revenue sharing), interest, and miscellaneous income funded the “public benefit” portion of various programs and totaled \$251.2 million or 14.3% of total revenue. This was \$137.9 million less than the \$289.1 million for the year ended June 30, 2021.
- Gain on sale of capital assets totaled \$4.8 million or 0.3% of total revenue. This was \$1.9 million more than the year ended June 30, 2021.

The following chart depicts expenses of the governmental activities for the year ended June 30, 2022 (in thousands):



The governmental activities expenses totaled \$1.74 billion for the year ended June 30, 2022, an increase of \$94.1 million from the prior fiscal year.

The increase is primarily related to over 50 million in additional demolition expenses for Housing Supply and Conditions of \$79.5 million, Development and Management of \$67.0 million, Economic Development of \$33.2 million, and Physical Environment of \$15.7 million. The increased spending was partially offset by decreased spending for Health by \$69.5 million, and Public Protection by \$25.1 million.

Business-type Activities

The total net position for business-type activities was \$1.32 billion at June 30, 2022, a decrease of \$60.0 million in net position of \$1.26 billion from fiscal year 2021. Detailed below are the results for the major business-type funds:

Water Fund

The Water Fund had a net position of \$577.6 million at June 30, 2022, an increase of \$15.9 million from the prior year net position of \$561.7 million. The change in the Water Fund net position is caused by operating income of \$22.9 million offset by nonoperating expense of \$7.0 million.

Total operating revenues were \$117.2 million for the year ended June 30, 2022, an increase of \$5.4 million from the prior year. This increase was primarily due to an increase in water sales of \$8.1 million offset by a decrease in recovery of pension costs from the Great Lakes Water Authority (GLWA) of \$3.2 million. Total operating expenses were \$94.4 million for the year ended June 30, 2022, a decrease of \$13.1 million from the prior year. This change was primarily caused by a decrease in bad debt expense of \$7.7 million along with a decrease in pension expense of \$5.1 million.

Sewage Disposal Fund

The Sewage Disposal Fund had a net position of \$836.4 million at June 30, 2022, an increase of \$59.7 million from the prior year net position of \$776.6 million. The change in the Sewage Disposal Fund net position is primarily due to \$56.8 million in operating income in fiscal year 2022.

Total operating revenues were \$362.4 million for the year ended June 30, 2022, an increase of \$25.7 million from the prior year. This increase was primarily due to increases in sewage disposal charges of \$29.9 million partially offset by a decrease in recovery of pension costs from GLWA of \$5.6 million. Total operating expenses were \$305.6 million for the year ended June 30, 2022, a decrease of \$19.7 million from the prior year. This decrease was primarily caused by a decrease in bad debt expense of \$23.2 million, along with a decrease in pension expense of \$6.7 million which were partially offset by an increase in contractual services of \$9.7 million.

Transportation Fund

The Transportation Fund (DDOT) reported an accumulated net deficit of \$149.5 million as of June 30, 2022, a deficit increase of \$12.8 million from the prior fiscal year's net deficit of \$136.7 million. Notwithstanding the fiscal year 2022's deficit increase, the DDOT improved on its performance by reducing its deficit increase, from the \$29.6 million reported in fiscal year 2021. The primary factors for this improvement was a \$9.3 million increase in General Fund contributions, and increased Federal and State grant revenues of \$6.8 million, in a year-to-year comparison.

Public Lighting Authority (the “PLA”)

Because the PLA is in substance a part of the City’s operation, its financial statements are blended (Blended Component Unit) with the City’s financial statements in the ACFR’s Enterprise Funds section. The PLA had a \$36.8 million net position at June 30, 2022, a \$2.1 million decrease from \$39.0 million net position at June 30, 2021. The General Fund contribution to the PLA was \$10.4 million for the year ended June 30, 2022, which was equivalent to the prior year contribution.

Airport (Other Enterprise Funds)

Other Enterprise Funds include the Airport Fund. The Airport Fund had a \$21.4 million net position as of June 30, 2022, a \$0.1 million decrease from June 30, 2021. The General Fund contribution to the Airport Fund was \$1.9 million for the fiscal year ended June 30, 2022, which was \$0.2 million greater than the prior year’s appropriation of \$1.7 million.

FINANCIAL ANALYSIS OF THE CITY’S GOVERNMENTAL FUNDS

The City’s governmental funds reported a combined ending fund balance of \$1.46 billion at June 30, 2022, a \$50 million increase from the \$1.41 billion fund balance at June 30, 2021.

General Fund

The General Fund is the chief operating fund of the City. The General Fund had a \$1.036 billion total fund balance at June 30, 2022, a \$181.7 million increase from the \$854.2 million at June 30, 2021. The fund balance includes unassigned balance of \$229.6 million, a \$50.5 million increase from the \$179.1 million fund balance at June 30, 2021. The remaining fund balance includes:

(1) Restricted for Retire Protection Trust \$356.8 million, (2) Restricted for Debt Service \$27.5 million, (3) Assigned for Subsequent Year Budget \$104.7 million, (4) Assigned for Budget Reserve \$138.0 million, (5) Assigned for Continuing Appropriations \$78.9 million, (6) Committed and Assigned for Risk Management Operations \$41.1 million.

General Fund Balance Sheet
June 30, 2022 and 2021
(In Millions)

	<u>2022</u>	<u>2021</u>
Assets and Deferred Outflows of Resources	1,506	1,408
Liabilities and Deferred Inflows of Resources	470	554
Fund Balance		
Nonspendable	59	62
Restricted	384	263
Committed	20	20
Assigned	343	330
Unassigned for General Fund	<u>230</u>	<u>179</u>
Total Fund Balance	<u>1,036</u>	<u>854</u>
Total Liabilities and Fund Balance	1,506	1,408

Other Major & Non-Major Governmental Funds

Other Major & Non-Major Governmental Funds had total fund balances 421 million. Unassigned cumulative fund deficits totaled \$4.8 million at June 30, 2022, a \$2.5 million increase from the \$2.3 million deficit at June 30, 2021. These unassigned cumulative fund deficits represent grant fund reimbursements that were not received by June 30, 2022 but are anticipated in subsequent fiscal years.

CHANGES IN FUND BALANCE OF THE CITY'S GOVERNMENTAL FUNDS

General Fund

For the fiscal year ending June 30, 2022, the City's total fund balance in the General Fund increased by \$182 million, from \$854 million to \$1.036 billion. Overall, General Fund revenues exceeded expectations and have recovered above pre-pandemic levels. This was primarily driven by increases in wagering taxes revenues (due to new internet gaming and sports betting) and higher income tax collections.

Other Major & Non-Major Governmental Funds

For the fiscal year ending June 30, 2022, the City's total fund balances in Other Major & Non-Major Governmental Funds decreased by 133 million from \$554 million to \$421 million. This decrease primarily represents the expenditure of bond proceeds issued in previous fiscal years on capital projects as planned.

General Fund Budgetary Highlights

The City's fiscal year 2021-2022 final amended General Fund budget included \$1.290 billion in revenues and

\$1.359 billion in expenditures, the difference of approximately \$68.6 million being certain budgeted expenditures originally anticipated to be supported by fund balance. However, even the \$1.290 billion in budgeted revenues included another \$200.7 million representing anticipated use of fund balance. This \$200.7 million must be removed to afford a meaningful comparison of budget versus actuals for revenues.

Actual revenues and other financing sources exceeded the budget by \$99.1 million for the year ended June 30, 2022. However, excluding the \$200.7 million budgeted use of fund balance from the revenue budget and the \$154.75 million transfer-in to the Retiree Protection Trust Fund from actual revenue makes a more meaningful comparison whereby actual revenues and other financing sources exceeded the budget by \$224.7 million. That excess revenue is driven primarily by wagering taxes, due to new internet gaming and sports betting revenues not included in the original budget, and by higher income tax collections.

Actual expenditures and other financing uses were less than budgeted expenditures by \$151.3 million for the year ended June 30, 2022. However, excluding the budgeted \$50 million for Rainy Day Fund and \$23 million for Public Lighting Decommissioning reserves, which are not expended, makes a more meaningful comparison whereby actual expenditures and other financing uses were less than budgeted expenditures by \$78 million. The underspending primarily represents Risk Management, Blight, and Capital budgets that continue into the next fiscal year for ongoing needs and projects.

The difference in the Net Change in Fund Balances between the Original Budget and the Final Amended Budget of a \$68.6 million reduction consisted of a net increase in budgeted revenues of \$131.8 million offset by a net increase of budgeted expenditures of \$200.4 million. Both of these changes represent anticipated use of fund balance for expenditures and reserves not included in the original budget, including the Retiree Protection Trust Fund, Risk Management, Blight, Capital, and other one-time expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Total Government

At June 30, 2022, the City had invested \$2.96 billion, net of accumulated depreciation, in a broad range of capital assets (see table below). This was very comparable to the \$2.96 billion from the prior year.

**Summary of Capital Assets
June 30, 2022 and 2021
(In Thousands)**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Land and Land Rights	253,932	252,817	25,728	25,728	279,660	278,545
Land Improvements			20,694	20,815	20,694	20,815
Buildings, Structures, and Improvements	575,927	581,827	690,318	703,221	1,266,245	1,285,048
* Right to use Asset	16,406	16,833	5,463	6,221	21,869	23,054
Sewer and Water Lines		128,804	443,118	425,031	443,118	553,835
Equipment and Fixtures	119,350		216,998	221,359	336,348	221,359
Works of Art	29,788	29,788			29,788	29,788
Infrastructure	352,692	350,743			352,692	350,743
Construction in Progress	61,094	75,346	148,124	118,120	209,218	193,466
Total	1,409,189	1,436,158	1,550,443	1,520,495	2,959,632	2,956,653

*The City of Detroit implemented Statement NO. 87 of the Governmental Accounting Standards Board-Leases. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities.

Governmental Activities

Governmental Activities capital assets at June 30, 2022 were \$1.409 billion which was slightly lower than the \$1.436 billion (as restated) at June 30, 2021. The City acquired \$93.0 million in new depreciable assets. Depreciation and Amortization expense totaled \$105.2 million for the year ended June 30, 2022, which was \$0.7 million less than the prior fiscal year.

At June 30, 2022, the City governmental activities had commitments for future capital asset construction contracts of \$126.7 million, and construction in progress for \$61.1 million.

Major capital assets acquired, and projects completed or in progress during the year ended June 30, 2022 included the following:

- \$46.0 million for road construction and resurfacing
- \$10.5 million for Police precinct capital improvements and upgrades to the Board of Police Commissioners office
- \$11.4 million for Fire Department purchase of 10 Ambulances, 11 firetrucks, ladders and communications equipment
- \$13.0 million for renovation of City parks and recreation centers
- \$2.1 million for renovation of Treasury's Citizens Taxpayer Help Center
- \$3.5 million for Municipal Parking garage renovations in Grand Circus Park
- \$2.7 million for Police purchases of 48 vehicles with Police Tech and Upfitting equipment
- \$2.2 million for General Service and Public works departments purchases of 14 vehicles and paving equipment

Business-type Activities

Business-type activities capital assets at June 30, 2022 were \$1.55 billion, an increase of \$29.9 million from the balance at June 30, 2021.

Construction work in progress, major capital assets acquired, and projects completed during the year ended June 30, 2022 included the following:

The Water and Sewerage Department is engaged in numerous projects that are part of its five-year capital improvement program, including water main replacements, fire hydrant replacements, sewer system rehabilitation, vehicle and equipment purchases, and information technology upgrades. The program is being financed primarily from lease payments from the Great Lakes Water Authority, loan from water and sewer State Revolving Funds, State and federal grants and proceeds from the issuance of revenue bonds by the Great Lakes Water Authority. The total amount of construction contract commitments outstanding on June 30, 2022, was approximately \$109 million and \$66 million for the Water Fund and Sewage Disposal Fund, respectively

For additional details on Capital Assets see Note 6.

Long-term Debt

At June 30, 2022, the City had total bonded debt of \$2.20 billion outstanding, \$1.80 billion of which are general obligation bonds backed by the full faith and credit of the City, and \$394.1 million in revenue bonds or other indebtedness.

**Outstanding Bonded Debt
June 30, 2022 and 2021
(In Thousands)**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	1,526,911	1,616,898	276,592	281,822	1,803,503	1,898,720
Revenue bonds and Other Indebtedness	136,240	155,280	257,905	244,016	394,145	399,296
Total	<u>1,663,151</u>	<u>1,772,178</u>	<u>534,497</u>	<u>525,838</u>	<u>2,197,647</u>	<u>2,298,016</u>

Total primary government general obligation bonded debt decreased by \$95.2 million during the year ended June 30, 2022 primarily due to principal payments (\$89.7 million) and amortized premiums (\$5.5 million).

Total primary government revenue bonds decreased by \$5.2 million during the year ended June 30, 2022. The decrease is attributed to loan payments of \$20.5 million, partially offset by \$15.4 million additional borrowing in State revolving fund loans. The loan payments comprised of principal payments on the: 2017 Michigan Transportation Fund Bonds (9.3 million), HUD Notes (\$9.7 million), and Water and Sewer Bonds (\$1.5 million). For more details on Long-term Debt see Note 7.

The City’s credit ratings on uninsured general obligation bonds as of June 30, 2022 were:

Moody’s Investors Service, Inc.	Ba2
Standard & Poor’s Corporation	BB

In Fiscal Year 2022, both S&P and Moody's upgraded the City credit rating based on improving financial performance and economic base. The current rating brings the City within two notches of investment grade. Both rating agencies have also placed the City on positive outlook, signaling that future rating upgrades are likely. An impact of improving credit ratings is lower borrowing costs.

CONTACTING THE CITY’S OFFICE OF THE CHIEF FINANCIAL OFFICER

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City’s finances and to demonstrate the City’s accountability for the money it receives. Additional copies of this report and other financial information can be obtained by visiting the Office of the Chief Financial Officer’s website at <https://Detroitmi.gov/departments/office-chief-financial-officer/financial-reports>. You can also contact the office by phone at (313) 628-2535. The City’s component units issue their own audited financial statements. These statements may be obtained by directly contacting the component unit.

June 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and investments	\$ 1,624,294,444	\$ 155,390,057	\$ 1,779,684,501	\$ 354,097,325
Receivables - Net	347,242,581	112,984,493	460,227,074	12,700,035
Due from component units	485,031	-	485,031	-
Internal balances	10,717,292	(10,717,292)	-	-
Due from primary government	-	-	-	347,532
Inventory	-	10,855,047	10,855,047	3,363,081
Prepaid expenses and other assets	2,641,240	129,657	2,770,897	34,752,267
Loans, notes, and pledges receivable	-	-	-	22,620,704
Internal advances	43,628,927	(43,628,927)	-	-
Receivables from Great Lakes Water Authority - Current	-	57,171,064	57,171,064	-
Due from other governmental agencies	114,357,946	18,301,330	132,659,276	23,563,114
Restricted assets:				
Restricted cash and investments	718,736,033	157,917,400	876,653,433	44,758,425
Other restricted assets	22,816,965	-	22,816,965	-
Lease receivable	1,003,556	-	1,003,556	-
Net pension asset	70,854,015	1,714,587	72,568,602	1,155,300
Advances to component units	13,068,837	-	13,068,837	-
Capital assets:				
Assets not subject to depreciation	344,814,593	173,851,156	518,665,749	143,558,199
Assets subject to depreciation - Net	1,064,374,035	1,376,591,919	2,440,965,954	1,080,449,446
Receivables from Great Lakes Water Authority - Noncurrent	-	989,555,587	989,555,587	-
Total assets	4,379,035,495	3,000,116,078	7,379,151,573	1,721,365,428
Deferred Outflows of Resources				
Deferred charges on bond refunding	8,845,350	-	8,845,350	-
Excess consideration provided in acquisition	-	-	-	46,838,877
Deferred pension costs	83,222,668	20,494,005	103,716,673	8,831,674
Deferred death benefit costs	1,187,650	195,162	1,382,812	-
Total deferred outflows of resources	93,255,668	20,689,167	113,944,835	55,670,551
Liabilities				
Accounts and contracts payable	141,672,933	16,463,807	158,136,740	27,069,191
Due to other governmental agencies	29,310,539	8,568,576	37,879,115	5,930,417
Due to component units	116,246	231,286	347,532	-
Due to primary government	-	-	-	485,031
Deposits	21,991,462	10,835,106	32,826,568	417,865
Other liabilities:				
Accrued salaries and wages	45,963,610	7,269,797	53,233,407	1,160,038
Accrued interest payable	15,955,792	4,575,492	20,531,284	30,950,936
Accrued liabilities	28,559,884	29,613,874	58,173,758	33,212,903
Income tax refunds payable	55,688,568	-	55,688,568	-
Due to Great Lakes Water Authority	-	16,254,110	16,254,110	-
Unearned revenue	810,419,362	25,411,274	835,830,636	4,210,987
Settlement credit liability	25,000,000	-	25,000,000	-

Statement of Net Position (Continued)

June 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Liabilities (Continued)				
Noncurrent liabilities:				
Due within one year:				
Compensated absences	\$ 41,874,227	\$ 4,407,081	\$ 46,281,308	\$ -
Accrued workers' compensation and claims and judgments	17,476,105	1,249,103	18,725,208	-
Current portion of lease liability	3,083,425	622,536	3,705,961	283,393
Current portion of bonds and contracts payable	98,830,270	37,814,153	136,644,423	15,005,373
Due in more than one year:				
Compensated absences	51,264,939	3,877,863	55,142,802	-
Accrued workers' compensation and claims and judgments	248,027,385	16,488,399	264,515,784	-
Advance from primary government	-	-	-	13,068,837
Net pension liability	1,350,358,617	313,657,023	1,664,015,640	10,865,564
Net death benefit liability	1,268,470	208,444	1,476,914	-
Bonds and contracts payable - Net of current portion	1,564,320,493	1,164,159,288	2,728,479,781	402,737,823
Lease liability - Net of current portion	12,142,315	4,875,408	17,017,723	2,724,310
Total liabilities	4,563,324,642	1,666,582,620	6,229,907,262	548,122,668
Deferred Inflows of Resources				
Deferred benefit on bond refunding	22,237,500	-	22,237,500	-
Other resources received before the period resources may be used	-	-	-	3,310,616
Deferred pension cost reductions	370,361,306	31,595,549	401,956,855	13,624,580
Deferred inflows from leases	1,003,556	-	1,003,556	5,710,402
Total deferred inflows of resources	393,602,362	31,595,549	425,197,911	22,645,598
Net Position (Deficit)				
Net investment in capital assets	992,715,305	562,811,259	1,555,526,564	795,763,800
Restricted:				
Highway and street improvement	64,022,085	-	64,022,085	-
Construction code	13,859,228	-	13,859,228	-
Endowment and trust - Expendable	618,215	-	618,215	6,313,767
Endowment and trust - Nonexpendable	964,747	-	964,747	1,152,266
Capital projects and acquisitions	-	-	-	128,844,628
Debt service	63,987,273	24,864,187	88,851,460	-
Water affordability	-	1,715,376	1,715,376	-
Budget stabilization	-	7,500,000	7,500,000	-
Community and economic development	10,894,995	-	10,894,995	132,002,315
Grants	43,187,060	-	43,187,060	-
Police	4,599,681	-	4,599,681	-
Rubbish collection and disposal	23,532,847	-	23,532,847	-
Program activities	-	-	-	24,274,179
Unrestricted	(1,703,017,277)	725,736,254	(977,281,023)	117,916,758
Total net position (deficit)	<u>\$ (484,635,841)</u>	<u>\$ 1,322,627,076</u>	<u>\$ 837,991,235</u>	<u>\$ 1,206,267,713</u>

City of Detroit, Michigan

Functions/Programs	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Public protection	\$ 593,992,170	\$ 78,131,292	\$ 10,375,897	\$ -
Health	56,020,684	3,142,058	45,827,073	-
Recreation and culture	45,362,520	2,246,883	3,491,852	-
Economic development	105,170,347	16,554,914	80,643,669	-
Housing supply and conditions	100,081,645	34,201	26,307,406	-
Physical environment	99,660,478	53,681,043	232,773	-
Transportation facilitation	123,597,339	14,307,244	105,969,477	-
Development and management	548,187,453	142,707,287	16,708,459	-
Interest on long-term debt	69,287,347	-	-	-
Total governmental activities	1,741,359,983	310,804,922	289,556,606	-
Business-type activities:				
Water	120,624,263	117,228,579	-	-
Sewage disposal	324,709,494	363,279,177	-	-
Transportation	163,949,206	7,368,671	80,214,351	20,102,492
Airport	2,922,069	392,105	70,460	174,441
Public lighting authority	25,049,285	12,577,498	-	-
Total business-type activities	637,254,317	500,846,030	80,284,811	20,276,933
Total primary government	\$ 2,378,614,300	\$ 811,650,952	\$ 369,841,417	\$ 20,276,933
Component units:				
Detroit Brownfield Redevelopment Authority	\$ 7,724,167	\$ 157,547	\$ -	\$ 390,634
Detroit Public Library	27,713,501	83,742	1,034,031	-
Detroit Transportation Corporation	13,885,972	-	12,426,228	1,203,399
Detroit Housing Commission	104,875,585	20,373,415	75,443,312	-
Downtown Development Authority	55,478,388	-	-	1,665,301
Eastern Market Corporation	6,080,983	2,221,669	3,092,320	-
Economic Development Corporation	8,590,736	4,598,404	2,015,064	-
Local Development Finance Authority	4,782,164	-	-	-
Museum of African American History	7,928,907	2,191,742	17,422,584	-
Detroit Land Bank Authority	21,917,292	11,173,382	15,637,132	-
Eight Mile/Woodward Corridor Imp. Authority	590,626	-	-	-
Detroit Employment Solutions Corporation	67,729,669	-	61,725,886	-
Community Education Commission	886,435	-	503,629	-
Total component units	\$ 328,184,425	\$ 40,799,901	\$ 189,300,186	\$ 3,259,334
General revenue:				
Taxes:				
Property taxes				
Municipal income taxes				
Utility users' tax				
Wagering tax				
Other taxes and assessments				
Interest and penalties on taxes				
Unrestricted state-shared revenue				
Unrestricted investment (loss) income				
Gain (loss) on sale of capital assets				
Principal forgiveness on state revolving fund loans				
Other miscellaneous income				
Total general revenue				
Transfers				
Change in Net Position				
Net Position (Deficit) - Beginning of year, as restated (Note 1)				
Net Position (Deficit) - End of year				

Statement of Activities

Year Ended June 30, 2022

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (505,484,981)	\$ -	\$ (505,484,981)	\$ -
(7,051,553)	-	(7,051,553)	-
(39,623,785)	-	(39,623,785)	-
(7,971,764)	-	(7,971,764)	-
(73,740,038)	-	(73,740,038)	-
(45,746,662)	-	(45,746,662)	-
(3,320,618)	-	(3,320,618)	-
(388,771,707)	-	(388,771,707)	-
(69,287,347)	-	(69,287,347)	-
(1,140,998,455)	-	(1,140,998,455)	-
-	(3,395,684)	(3,395,684)	-
-	38,569,683	38,569,683	-
-	(56,263,692)	(56,263,692)	-
-	(2,285,063)	(2,285,063)	-
-	(12,471,787)	(12,471,787)	-
-	(35,846,543)	(35,846,543)	-
(1,140,998,455)	(35,846,543)	(1,176,844,998)	-
-	-	-	(7,175,986)
-	-	-	(26,595,728)
-	-	-	(256,345)
-	-	-	(9,058,858)
-	-	-	(53,813,087)
-	-	-	(766,994)
-	-	-	(1,977,268)
-	-	-	(4,782,164)
-	-	-	11,685,419
-	-	-	4,893,222
-	-	-	(590,626)
-	-	-	(6,003,783)
-	-	-	(382,806)
-	-	-	(94,825,004)
218,125,672	-	218,125,672	94,734,880
380,558,153	-	380,558,153	-
38,525,242	-	38,525,242	-
264,018,261	-	264,018,261	-
2,786,542	-	2,786,542	-
3,496,876	-	3,496,876	-
223,269,377	-	223,269,377	394,436
(27,911,652)	170,855	(27,740,797)	1,261,662
4,765,120	(43,635)	4,721,485	216,137
-	2,518,000	2,518,000	-
52,382,378	37,752,904	90,135,282	5,044,069
1,160,015,969	40,398,124	1,200,414,093	101,651,184
(56,029,521)	56,029,521	-	-
(37,012,007)	60,581,102	23,569,095	6,826,180
(447,623,834)	1,262,045,974	814,422,140	1,199,441,533
\$ (484,635,841)	\$ 1,322,627,076	\$ 837,991,235	\$ 1,206,267,713

Governmental Funds
Balance Sheet

June 30, 2022

	General Fund	Capital Projects Fund	American Rescue Plan Act Special Revenue Fund	Nonmajor Funds	Total Governmental Funds
Assets					
Cash and investments	\$ 544,286,256	\$ 5,021,094	\$ 800,374,834	\$ 262,427,115	\$ 1,612,109,299
Receivables:					
Estimated withheld income taxes receivable	25,788,670	-	-	-	25,788,670
Utility users' taxes receivable	3,948,132	-	-	-	3,948,132
Income tax assessments	156,528,044	-	-	-	156,528,044
Special assessments receivable	24,669,919	541,890	-	-	25,211,809
DIA and foundation receivable	150,326,271	-	-	-	150,326,271
Property taxes receivable	6,691,608	-	-	2,949,533	9,641,141
Wagering tax receivable	17,196,413	-	-	-	17,196,413
Loans receivable	-	-	-	237,003,178	237,003,178
Trade receivables	225,843,775	485	-	38,801,277	264,645,537
Total receivables	610,992,832	542,375	-	278,753,988	890,289,195
Allowance for doubtful accounts	(276,216,109)	(541,890)	-	(266,288,615)	(543,046,614)
Net receivables	334,776,723	485	-	12,465,373	347,242,581
Due from component units	485,031	-	-	-	485,031
Due from other funds	57,382,677	394,458	13,383	32,112,060	89,902,578
Advances to other funds	43,628,927	-	-	-	43,628,927
Prepays and other assets:					
Prepays	2,614,771	-	-	-	2,614,771
Other assets	26,469	-	-	-	26,469
Due from other governmental agencies	44,297,463	8,149,352	1,629,259	59,281,872	113,357,946
Restricted assets:					
Restricted cash and investments	441,725,421	235,696,701	-	41,313,911	718,736,033
Other restricted assets	22,816,965	-	-	-	22,816,965
Lease receivable	677,646	-	-	325,910	1,003,556
Advances to component units	13,068,837	-	-	-	13,068,837
Total assets	\$ 1,505,787,186	\$ 249,262,090	\$ 802,017,476	\$ 407,926,241	\$ 2,964,992,993
Liabilities					
Accounts and contracts payable	\$ 36,612,836	\$ 27,804,205	\$ 3,667,996	\$ 57,758,385	\$ 125,843,422
Due to component units	-	-	-	1,972	1,972
Due to other funds	7,018,898	1,428	51,053	78,478,172	85,549,551
Due to other governmental agencies	10,519,543	4,385,442	-	13,254,835	28,159,820
Deposits	20,942,578	-	-	1,048,884	21,991,462
Other liabilities:					
Accrued salaries and wages	40,753,007	302,920	1,014,708	3,891,712	45,962,347
Accrued liabilities	20,078,493	1,033,673	-	13,855,823	34,967,989
Income tax refunds payable	55,688,568	-	-	-	55,688,568
Unearned revenue	-	463,652	797,283,719	12,671,991	810,419,362
Total liabilities	191,613,923	33,991,320	802,017,476	180,961,774	1,208,584,493
Deferred Inflows of Resources					
Unavailable revenue	277,594,827	-	1,629,264	19,352,736	298,576,827
Deferred inflows from leases	677,646	-	-	325,910	1,003,556
Total deferred inflows of resources	278,272,473	-	1,629,264	19,678,646	299,580,383
Total liabilities and deferred inflows of resources	469,886,396	33,991,320	803,646,740	200,640,420	1,508,164,876

Governmental Funds
Balance Sheet (Continued)

June 30, 2022

	General Fund	Capital Projects Fund	American Rescue Plan Act Special Revenue Fund	Nonmajor Funds	Total Governmental Funds
Fund Balances (Deficit)					
Nonspendable:					
Prepays	\$ 2,614,771	\$ -	\$ -	\$ -	\$ 2,614,771
Long-term advances	56,697,764	-	-	-	56,697,764
Permanent Fund principal - Nonexpendable	-	-	-	964,747	964,747
Restricted:					
Highways and street improvements	-	-	-	87,925,809	87,925,809
Police	-	-	-	4,599,681	4,599,681
Debt service	27,500,000	-	-	35,875,690	63,375,690
Grants	-	-	-	27,666,227	27,666,227
Construction code	-	-	-	13,859,228	13,859,228
Rubbish collection and disposal	-	-	-	23,532,847	23,532,847
Endowments and trusts - Expendable	-	-	-	618,215	618,215
Capital acquisitions	-	215,270,770	-	-	215,270,770
Community and economic development	-	-	-	10,569,085	10,569,085
Retiree Protection Trust	356,833,078	-	-	-	356,833,078
Committed:					
Risk management	20,000,000	-	-	-	20,000,000
Committed for community service	-	-	-	4,894,612	4,894,612
Assigned:					
Budget reserve	138,000,000	-	-	-	138,000,000
Continuing appropriations	78,869,656	-	-	-	78,869,656
Subsequent year budget	104,673,500	-	-	-	104,673,500
Risk management operations	21,116,297	-	-	-	21,116,297
Unassigned	229,595,724	-	(1,629,264)	(3,220,320)	224,746,140
Total fund balances (deficit)	<u>1,035,900,790</u>	<u>215,270,770</u>	<u>(1,629,264)</u>	<u>207,285,821</u>	<u>1,456,828,117</u>
Total liabilities, deferred inflows of resources, and fund balances (deficit)	<u>\$ 1,505,787,186</u>	<u>\$ 249,262,090</u>	<u>\$ 802,017,476</u>	<u>\$ 407,926,241</u>	<u>\$ 2,964,992,993</u>

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2022

Fund Balances Reported in Governmental Funds	\$ 1,456,828,117
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets and lease assets used in governmental activities are not financial resources and are not reported in the funds:</p>	
Cost of capital assets	3,605,669,230
Accumulated depreciation	<u>(2,196,480,602)</u>
Net capital assets used in governmental activities	1,409,188,628
<p>Certain revenue of the government-wide financial statements is earned but not considered available in the governmental funds and is, therefore, reported as deferred inflows of resources</p>	
	298,576,827
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds; interest on long-term debt is not accrued in the governmental funds and is recognized as an expenditure to the extent due; and all liabilities, both current and long term, are reported in the statement of net position:</p>	
Net pension liability	(1,279,504,602)
Net deferred outflows related to net pension liability	83,222,668
Net deferred inflows related to pension cost reductions	(370,361,306)
Net deferred outflows related to death benefit obligation	1,187,650
Net deferred outflows related to bond refunding	8,845,350
Net deferred inflows related to bond redemption	(22,237,500)
Accrued interest payable on bonds and other long-term obligations	(15,955,792)
Accrued interest and penalties on escheatment payable	(1,150,719)
General obligation bonds	(1,593,345,523)
Notes payable	(30,230,000)
Settlement credit liability	(25,000,000)
Unamortized premiums	(39,575,240)
Accrued compensated absences	(93,139,166)
Accrued workers' compensation	(55,001,000)
Death benefit obligation	(1,268,470)
Claims and judgments	(204,094,385)
Lease liability	(15,225,740)
Internal service funds are included as part of governmental activities	<u>3,604,362</u>
Net Position (Deficit) of Governmental Activities	<u><u>\$ (484,635,841)</u></u>

Governmental Funds
Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2022

	General Fund	Capital Projects Fund	American Rescue Plan Act Special Revenue Fund	Nonmajor Funds	Total Governmental Funds
Revenue					
Taxes:					
Property taxes	\$ 128,842,615	\$ -	\$ -	\$ 69,950,122	\$ 198,792,737
Municipal income tax	402,355,891	-	-	-	402,355,891
Utility users' tax	38,088,559	-	-	-	38,088,559
Interest and penalties on taxes	3,358,847	-	-	138,029	3,496,876
Other taxes and assessments	2,786,542	-	-	-	2,786,542
Wagering tax	277,718,346	-	-	-	277,718,346
Intergovernmental:					
Federal grants	5,280,036	-	49,048,501	110,482,944	164,811,481
State sources:					
State-shared revenue	219,490,307	-	-	-	219,490,307
Gas and weight tax	-	-	-	98,122,651	98,122,651
Local Community Stabilization Authority	3,779,070	-	-	-	3,779,070
Other	1,493,273	-	-	25,410,128	26,903,401
Revenue from use of assets	3,919,797	-	-	819,981	4,739,778
Sales and charges for services	91,233,842	13,414,122	-	73,059,435	177,707,399
Ordinance fines and forfeitures	13,033,159	-	-	2,190,644	15,223,803
Licenses, permits, and inspection charges	10,879,200	-	-	26,001,544	36,880,744
Investment (losses) earnings	(27,394,436)	273,418	-	(788,096)	(27,909,114)
Other revenue:					
DIA and foundation revenue	18,675,000	-	-	-	18,675,000
Other revenue	18,312,261	5,378,216	8,750	14,141,837	37,841,064
Total revenue	1,211,852,309	19,065,756	49,057,251	419,529,219	1,699,504,535
Expenditures					
Current services:					
Development and management	306,928,981	305,314	12,013,097	5,697,189	324,944,581
Health	11,746,562	-	427,869	42,515,377	54,689,808
Public protection	503,652,166	-	5,369,242	37,176,589	546,197,997
Physical environment	12,358,725	-	-	75,939,551	88,298,276
Economic development	4,068,541	19,140,954	8,417,237	67,195,874	98,822,606
Transportation facilitation	7,349,704	-	-	46,826,933	54,176,637
Recreation and culture	20,133,510	-	612,505	8,114,238	28,860,253
Housing supply and conditions	20,834,799	56,104,689	23,707,226	-	100,646,714
Capital outlay	9,314,495	54,816,214	139,339	62,125,994	126,396,042
Debt service:					
Principal	44,895,000	-	-	59,760,000	104,655,000
Interest and fiscal charges	40,650,361	-	-	34,786,980	75,437,341
Total expenditures	981,932,844	130,367,171	50,686,515	440,138,725	1,603,125,255
Excess of Revenue Over (Under) Expenditures	229,919,465	(111,301,415)	(1,629,264)	(20,609,506)	96,379,280
Other Financing Sources (Uses)					
Transfers in	-	-	-	1,864,895	1,864,895
Transfers out	(56,143,746)	(1,750,670)	-	-	(57,894,416)
New leases entered into	2,348,322	-	-	-	2,348,322
Sale of capital assets	5,621,104	-	-	-	5,621,104
Total other financing (uses) sources	(48,174,320)	(1,750,670)	-	1,864,895	(48,060,095)
Net Change in Fund Balances	181,745,145	(113,052,085)	(1,629,264)	(18,744,611)	48,319,185
Fund Balances - Beginning of year	854,155,645	328,322,855	-	226,030,432	1,408,508,932
Fund Balances (Deficit) - End of year	<u>\$ 1,035,900,790</u>	<u>\$ 215,270,770</u>	<u>\$ (1,629,264)</u>	<u>\$ 207,285,821</u>	<u>\$ 1,456,828,117</u>

Governmental Funds

**Reconciliation of the Statement of Revenue, Expenditures, and Changes in
Fund Balances to the Statement of Activities**

Year Ended June 30, 2022

Net Change in Fund Balances Reported in Governmental Funds	\$ 48,319,185
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay	78,414,638
Depreciation and amortization expense	(104,963,461)
Net book value of assets disposed of	(421,464)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(52,749,125)
Change in accrued interest on escheatment payable not recorded on the modified accrual statements	53,851
Repayment of bond principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt)	104,655,000
Certain pension-related expenses do not require the use of current resources and, therefore, are not reported in the governmental funds	(69,450,917)
Certain death benefit obligation-related expenses do not require the use of current resources and, therefore, are not reported in the governmental funds	(247,824)
Some expenses recorded in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:	
Change in accrued interest payable	1,832,338
Amortization of bond premiums	4,372,174
Amortization of defeasement	(54,519)
Change in accrued compensated absences	932,811
Change in accrued claims and judgments liability	(49,242,249)
Change in lease liability	1,607,543
Internal service funds are included as part of governmental activities	(69,988)
Change in Net Position of Governmental Activities	\$ (37,012,007)

Proprietary Funds
Statement of Net Position

June 30, 2022

	Enterprise Funds					Total Enterprise Funds	Governmental Activities
	Water Fund	Sewage Disposal Fund	Transportation Fund	Public Lighting Authority Fund	Nonmajor - Airport Fund		Internal Service Funds
Assets							
Current assets:							
Cash and investments	\$ 55,548,946	\$ 54,426,889	\$ 7,992,569	\$ 35,037,056	\$ 2,384,597	\$ 155,390,057	\$ 12,185,145
Receivables:							
Other receivables - Trade	65,629,201	276,202,610	450,927	62,941	143,220	342,488,899	-
Allowance for doubtful accounts	(40,938,381)	(188,424,075)	(31,431)	-	(110,519)	(229,504,406)	-
Due from other funds	2,575,904	57,834	1,705,721	-	-	4,339,459	7,869,686
Inventory	5,795,406	686,829	4,372,812	-	-	10,855,047	-
Prepaid expenses	5,899	-	3,939	119,551	268	129,657	-
Receivables from Great Lakes Water Authority - Current	29,768,888	27,402,176	-	-	-	57,171,064	-
Due from other governmental agencies	-	-	18,301,330	-	-	18,301,330	1,000,000
Total current assets	118,385,863	170,352,263	32,795,867	35,219,548	2,417,566	359,171,107	21,054,831
Noncurrent assets - Capital assets:							
Restricted assets - Cash and investments	81,479,114	51,574,099	-	24,864,187	-	157,917,400	-
Net pension asset	-	-	1,710,136	-	4,451	1,714,587	-
Assets not subject to depreciation	73,190,810	60,438,496	21,823,249	-	18,398,601	173,851,156	-
Assets subject to depreciation - Net	545,683,879	506,339,253	162,134,600	155,348,306	7,085,881	1,376,591,919	-
Receivables from Great Lakes Water Authority - Noncurrent	437,748,551	551,807,036	-	-	-	989,555,587	-
Total noncurrent assets	1,138,102,354	1,170,158,884	185,667,985	180,212,493	25,488,933	2,699,630,649	-
Total assets	1,256,488,217	1,340,511,147	218,463,852	215,432,041	27,906,499	3,058,801,756	21,054,831
Deferred Outflows of Resources							
Deferred pension costs	9,180,039	7,299,368	3,978,546	-	36,052	20,494,005	-
Deferred death benefit costs	49,237	33,040	112,238	-	647	195,162	-
Total deferred outflows of resources	9,229,276	7,332,408	4,090,784	-	36,699	20,689,167	-
Liabilities							
Current liabilities:							
Accounts and contracts payable	6,001,808	1,642,118	7,636,876	1,127,808	55,197	16,463,807	15,829,511
Due to other governmental agencies	3,642,612	4,779,030	144,700	-	2,234	8,568,576	-
Due to component units	-	-	231,286	-	-	231,286	114,274
Due to other funds	1,247,203	7,328,630	3,610,881	2,809,133	60,904	15,056,751	1,505,421
Deposits	10,835,106	-	-	-	-	10,835,106	-
Other liabilities:							
Accrued salaries and wages	2,397,257	741,202	4,082,999	-	48,339	7,269,797	1,263
Accrued interest payable	221,885	-	299,335	4,048,749	5,523	4,575,492	-
Accrued liabilities	15,551,392	13,808,203	230,346	-	23,933	29,613,874	-
Due to Great Lakes Water Authority	5,666,409	10,587,701	-	-	-	16,254,110	-
Unearned revenue	11,250,000	13,750,000	399,420	-	11,854	25,411,274	-
Compensated absences	583,518	1,361,543	2,429,604	-	32,416	4,407,081	-
Accrued workers' compensation and claims and judgments	696,000	181,000	372,103	-	-	1,249,103	-
Advance from General Fund	347,965	579,941	575,191	-	-	1,503,097	-
Current portion of lease liability	-	-	485,717	136,819	-	622,536	-
Current portion of bonds and contracts payable	18,126,021	15,403,674	-	4,284,458	-	37,814,153	-
Total current liabilities	76,567,176	70,163,042	20,498,458	12,406,967	240,400	179,876,043	17,450,469
Noncurrent liabilities:							
Advance from General Fund	9,629,378	16,048,954	15,824,804	-	622,694	42,125,830	-
Compensated absences	894,383	2,086,895	893,132	-	3,453	3,877,863	-
Accrued workers' compensation and claims and judgments	7,302,308	4,425,692	711,345	-	4,049,054	16,488,399	-
Net pension liability	16,680,229	11,276,457	284,690,453	-	1,009,884	313,657,023	-
Net death benefit liability	52,587	35,288	119,876	-	693	208,444	-
Bonds and contracts payable - Net of current portion	567,738,594	400,203,934	29,933,518	165,903,628	379,614	1,164,159,288	-
Lease liability - Net of current portion	-	-	4,564,200	311,208	-	4,875,408	-
Total noncurrent liabilities	602,297,479	434,077,220	336,737,328	166,214,836	6,065,392	1,545,392,255	-
Total liabilities	678,864,655	504,240,262	357,235,786	178,621,803	6,305,792	1,725,268,298	17,450,469
Deferred Inflows of Resources - Deferred pension cost reductions							
	9,291,939	7,238,611	14,858,914	-	206,085	31,595,549	-

Proprietary Funds
Statement of Net Position (Continued)

June 30, 2022

	Enterprise Funds					Total Enterprise Funds	Governmental
	Water Fund	Sewage Disposal Fund	Transportation Fund	Public Lighting Authority Fund	Nonmajor - Airport Fund		Internal Service Funds
Net Position (Deficit)							
Net investment in capital assets	\$ 129,019,218	\$ 227,653,253	\$ 178,907,932	\$ 2,224,272	\$ 25,006,584	\$ 562,811,259	\$ -
Restricted:							
Debt service	-	-	-	24,864,187	-	24,864,187	-
Water affordability	1,715,376	-	-	-	-	1,715,376	-
Budget stabilization	2,000,000	5,500,000	-	-	-	7,500,000	-
Unrestricted	444,826,305	603,211,429	(328,447,996)	9,721,779	(3,575,263)	725,736,254	3,604,362
Total net position (deficit)	\$ 577,560,899	\$ 836,364,682	\$ (149,540,064)	\$ 36,810,238	\$ 21,431,321	\$ 1,322,627,076	\$ 3,604,362

City of Detroit, Michigan

	Enterprise Funds		
	Water Fund	Sewage Disposal Fund	Transportation Fund
Operating Revenue			
Sales and other charges for services	\$ 107,218,505	\$ 342,539,784	\$ 6,869,030
Rental, fees, and surcharges	2,669,646	9,182,350	411,538
Miscellaneous	2,347,130	1,795,935	88,103
Great Lakes Water Authority's share of collective pension expense	4,988,132	8,927,172	-
Charges to other funds	-	-	-
Total operating revenue	117,223,413	362,445,241	7,368,671
Operating Expenses			
Salaries, wages, and benefits	14,800,787	26,509,103	40,225,101
Contractual services	17,194,623	17,475,911	18,151,726
Operating	5,260,742	12,490,542	-
Professional fees	-	-	11,910,153
Streetscape project	-	-	-
Claims and insurance	-	610,529	11,688,191
Health care expense	-	-	-
Wholesale charges	21,697,301	190,250,386	-
Pension expense	9,079,979	12,144,403	41,410,688
Maintenance	302,055	1,267,899	10,525,942
Materials, supplies, and other expenses	3,558,568	3,915,919	12,014,601
Bad debt	4,005,131	27,811,068	-
Depreciation and amortization	18,455,565	13,138,997	15,903,391
Total operating expenses	94,354,751	305,614,757	161,829,793
Operating Income (Loss)	22,868,662	56,830,484	(154,461,122)
Nonoperating Revenue (Expense)			
Investment income (loss)	109,533	85,574	18,242
Federal and state grants	-	-	80,214,351
Interest on bonds, notes payable, and loans	(26,269,512)	(19,094,737)	(2,119,413)
Interest revenue on lease with the Great Lakes Water Authority	16,673,929	21,078,975	-
Loss on sale of assets	-	-	(43,635)
Principal forgiveness on state revolving fund loans	2,518,000	-	-
Miscellaneous	5,166	833,936	-
Total nonoperating (expense) revenue	(6,962,884)	2,903,748	78,069,545
Income (Loss) - Before capital contributions and transfers	15,905,778	59,734,232	(76,391,577)
Capital Contributions	-	-	20,102,492
Transfers In	-	-	43,408,473
Change in Net Position	15,905,778	59,734,232	(12,880,612)
Net Position (Deficit) - Beginning of year, as restated (Note 1)	561,655,121	776,630,450	(136,659,452)
Net Position (Deficit) - End of year	\$ 577,560,899	\$ 836,364,682	\$ (149,540,064)

Proprietary Funds
Statement of Revenue, Expenses, and Changes in Net Position

June 30, 2022

Enterprise Funds			Governmental
Public Lighting Authority Fund	Nonmajor - Airport Fund	Total Enterprise Funds	Internal Service Funds
\$ 12,499,992	\$ 392,105	\$ 469,519,416	\$ -
-	-	12,263,534	-
77,506	-	4,308,674	496,723
-	-	13,915,304	-
-	-	-	107,410,587
<u>12,577,498</u>	<u>392,105</u>	<u>500,006,928</u>	<u>107,907,310</u>
1,436,040	476,795	83,447,826	-
-	400,366	53,222,626	-
8,109,774	1,475,800	27,336,858	-
831,661	-	12,741,814	-
110,711	-	110,711	-
-	-	12,298,720	-
-	-	-	107,981,854
-	-	211,947,687	-
-	713	62,635,783	-
-	37,981	12,133,877	-
436,711	3,698	19,929,497	-
-	-	31,816,199	-
6,231,966	504,623	54,234,542	-
<u>17,156,863</u>	<u>2,899,976</u>	<u>581,856,140</u>	<u>107,981,854</u>
(4,579,365)	(2,507,871)	(81,849,212)	(74,544)
(43,804)	1,310	170,855	4,556
-	70,460	80,284,811	-
(7,892,422)	(22,093)	(55,398,177)	-
-	-	37,752,904	-
-	-	(43,635)	-
-	-	2,518,000	-
-	-	839,102	-
<u>(7,936,226)</u>	<u>49,677</u>	<u>66,123,860</u>	<u>4,556</u>
(12,515,591)	(2,458,194)	(15,725,352)	(69,988)
-	174,441	20,276,933	-
<u>10,403,263</u>	<u>2,217,785</u>	<u>56,029,521</u>	<u>-</u>
(2,112,328)	(65,968)	60,581,102	(69,988)
<u>38,922,566</u>	<u>21,497,289</u>	<u>1,262,045,974</u>	<u>3,674,350</u>
<u>\$ 36,810,238</u>	<u>\$ 21,431,321</u>	<u>\$ 1,322,627,076</u>	<u>\$ 3,604,362</u>

City of Detroit, Michigan

	Enterprise Funds		
	Water Fund	Sewage Disposal Fund	Transportation Fund
Cash Flows from Operating Activities			
Receipts from customers	\$ 97,522,607	\$ 297,298,074	\$ 7,339,222
Receipts from (payments to) other funds	805,517	(1,403,466)	(3,205,096)
Payments to suppliers	(35,656,908)	(204,750,782)	(50,112,355)
Payments to employees and fringes	(23,236,202)	(44,998,155)	(55,479,903)
Payments to other funds	-	-	-
Claims paid	(1,218,011)	(2,948,034)	(11,688,191)
Other receipts	1,009,698	-	-
Net receipts from GLWA, including shared services	(11,512,827)	(2,588,002)	-
Net cash and cash equivalents provided by (used in) operating activities	27,713,874	40,609,635	(113,146,323)
Cash Flows from Noncapital Financing Activities			
Receipts from GLWA for financial recovery bonds	875,507	1,969,295	-
Grants and contributions from other governments	-	-	74,793,739
Transfers from other funds	-	-	43,408,473
Principal and interest paid on bonds, notes, and capital leases	(1,493,701)	(10,930,998)	(2,667,214)
Receipts on GLWA contract receivable	22,500,000	27,500,000	-
Net cash and cash equivalents provided by noncapital financing activities	21,881,806	18,538,297	115,534,998
Cash Flows from Capital and Related Financing Activities			
Issuance of bonds	18,043,834	1,288,152	-
Federal, state, and local grants	-	-	19,756,424
Property taxes restricted for capital items	-	-	(97,713)
Acquisition and construction of capital assets	(43,009,889)	(18,011,678)	(23,729,885)
Principal and interest paid on bonds, notes, and capital leases	(41,607,427)	(31,653,727)	-
Capital contributions	-	-	-
Net cash and cash equivalents (used in) provided by capital and related financing activities	(66,573,482)	(48,377,253)	(4,071,174)
Cash Flows from Investing Activities			
Earnings (losses) from investment securities	109,533	85,574	185,009
Purchases of investment securities	-	-	-
Proceeds from sale and maturities of investment securities	-	-	-
Other receipts	9,289	27,300	-
Net cash and cash equivalents provided by (used in) investing activities	118,822	112,874	185,009
Net (Decrease) Increase in Cash and Cash Equivalents	(16,858,980)	10,883,553	(1,497,490)
Cash and Cash Equivalents - Beginning of year	153,887,040	95,117,435	9,490,059
Cash and Cash Equivalents - End of year	\$ 137,028,060	\$ 106,000,988	\$ 7,992,569
Classification of Cash and Cash Equivalents			
Cash and investments	\$ 55,548,946	\$ 54,426,889	\$ 7,992,569
Restricted cash	81,479,114	51,574,099	-
Total cash and cash equivalents	\$ 137,028,060	\$ 106,000,988	\$ 7,992,569
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities			
Operating income (loss)	\$ 22,868,662	\$ 56,830,484	\$ (154,461,122)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation and amortization	18,455,565	13,138,997	15,903,391
Changes in assets and liabilities:			
Accounts and contracts receivable	(9,337,804)	(27,022,897)	(29,449)
Due to and from other funds	805,517	(1,403,466)	(3,205,096)
Accrued liabilities and other	9,817,700	6,152,956	-
Prepaid expenses and other assets	-	-	46,920
Net pension and net death benefit liability	(4,405,212)	(3,173,056)	26,621,284
Accounts and contracts payable	1,331,984	(213,721)	890,785
Estimated claims liability	(54,500)	(2,425,500)	-
Net death benefit liability	-	-	-
Accrued compensated absences	-	-	-
Accrued salaries and wages	-	-	-
Deposits	1,009,698	-	-
Inventory	(1,363,173)	1,093,310	1,086,964
Changes to assets and liabilities with GLWA	(11,414,563)	(2,367,472)	-
Total adjustments	4,845,212	(16,220,849)	41,314,799
Net cash and cash equivalents provided by (used in) operating activities	\$ 27,713,874	\$ 40,609,635	\$ (113,146,323)
Significant Noncash Transactions - Principal forgiveness on state revolving fund loans	\$ 2,518,000	\$ 808,000	\$ -

Proprietary Funds Statement of Cash Flows

Year Ended June 30, 2022

Enterprise Funds			Governmental Activities	
Public Lighting Authority Fund	Nonmajor - Airport Fund	Total Enterprise Funds	Internal Service Funds	
\$ 12,499,992	\$ 379,722	\$ 415,039,617	\$ 23,606,445	
-	(439,343)	(4,242,388)	87,092,941	
(9,543,696)	(2,047,236)	(302,110,977)	(107,398,796)	
(1,459,639)	(478,745)	(125,652,644)	97,832	
-	-	-	288,017	
-	13,715	(15,840,521)	-	
14,565	-	1,024,263	-	
-	-	(14,100,829)	-	
<u>1,511,222</u>	<u>(2,571,887)</u>	<u>(45,883,479)</u>	<u>3,686,439</u>	
-	-	2,844,802	-	
-	-	74,793,739	-	
10,403,263	2,217,785	56,029,521	-	
-	-	(15,091,913)	-	
-	-	50,000,000	-	
<u>10,403,263</u>	<u>2,217,785</u>	<u>168,576,149</u>	<u>-</u>	
-	-	19,331,986	-	
-	174,441	19,930,865	-	
-	-	(97,713)	-	
(63,814)	(103,980)	(84,919,246)	-	
(11,945,711)	(22,093)	(85,228,958)	-	
(140,606)	-	(140,606)	-	
<u>(12,150,131)</u>	<u>48,368</u>	<u>(131,123,672)</u>	<u>-</u>	
(43,804)	1,369	337,681	4,556	
(12,271,295)	-	(12,271,295)	-	
12,239,341	-	12,239,341	-	
-	-	36,589	-	
<u>(75,758)</u>	<u>1,369</u>	<u>342,316</u>	<u>4,556</u>	
(311,404)	(304,365)	(8,088,686)	3,690,995	
<u>60,212,647</u>	<u>2,688,962</u>	<u>321,396,143</u>	<u>8,494,150</u>	
<u>\$ 59,901,243</u>	<u>\$ 2,384,597</u>	<u>\$ 313,307,457</u>	<u>\$ 12,185,145</u>	
\$ 35,037,056	\$ 2,384,597	\$ 155,390,057	\$ 12,185,145	
24,864,187	-	157,917,400	-	
<u>\$ 59,901,243</u>	<u>\$ 2,384,597</u>	<u>\$ 313,307,457</u>	<u>\$ 12,185,145</u>	
\$ (4,579,365)	\$ (2,507,871)	\$ (81,849,212)	\$ (74,544)	
6,231,966	504,623	54,234,542	-	
(62,941)	10,276	(36,442,815)	-	
-	(439,343)	(4,242,388)	3,080,093	
-	(3,003)	15,967,653	-	
1,374	(179)	48,115	-	
-	(62,988)	18,980,028	105,541	
(79,812)	(149,143)	1,780,093	583,058	
-	13,715	(2,466,285)	-	
-	55,537	55,537	-	
-	3,284	3,284	-	
-	3,205	3,205	(7,709)	
-	-	1,009,698	-	
-	-	817,101	-	
-	-	(13,782,035)	-	
<u>6,090,587</u>	<u>(64,016)</u>	<u>35,965,733</u>	<u>3,760,983</u>	
<u>\$ 1,511,222</u>	<u>\$ (2,571,887)</u>	<u>\$ (45,883,479)</u>	<u>\$ 3,686,439</u>	
\$ -	\$ -	\$ 3,326,000	\$ -	

Fiduciary Funds
Statement of Fiduciary Net Position

June 30, 2022

Custodial Funds

Assets

Cash and investments	\$ 40,683,852
Due from other governmental agencies	<u>18,132</u>
Total assets	40,701,984

Liabilities

Due to other governmental agencies	321,336
Due to component units	12,357
Other liabilities	<u>6,282,239</u>
Total liabilities	<u>6,615,932</u>

Net Position - Restricted for individuals, organizations, and other governments \$ 34,086,052

Fiduciary Funds
Statement of Changes in Fiduciary Net Position

Year Ended June 30, 2022

	<u>Custodial Funds</u>
Additions	
Investment income (loss):	
Interest and dividends	\$ 1,030,170
Net decrease in fair value of investments	<u>(7,670,825)</u>
Net investment loss	(6,640,655)
Property tax collections	362,781,604
Rent escrow	35,177
Payments in lieu of taxes	5,615,712
Bail bonds, fines, and fees	<u>7,368,591</u>
Total additions	369,160,429
Deductions	
Tax distributions to other governments	365,958,464
Distributions of rent escrow, bail bonds, fines, and fees	<u>10,962,276</u>
Total deductions	<u>376,920,740</u>
Net Decrease in Fiduciary Net Position	(7,760,311)
Net Position - Beginning of year	<u>41,846,363</u>
Net Position - End of year	<u><u>\$ 34,086,052</u></u>

City of Detroit, Michigan

	Detroit Brownfield Redevelopment Authority	Detroit Public Library	Detroit Transportation Corporation	Detroit Housing Commission	Downtown Development Authority	Eastern Market Corporation
Assets						
Cash and investments	\$ 22,768,838	\$ 49,820,449	\$ 1,494,666	\$ 30,171,971	\$ 155,529,214	\$ 936,784
Receivables - Accounts and contracts receivable, taxes, interest, penalties, and leases receivable - Net	88,017	329,557	160,875	1,575,679	7,785,742	1,760,797
Due from primary government	-	116,246	231,286	-	-	-
Inventory	-	-	3,273,347	-	-	-
Prepaid expenses and other assets:						
Prepays	25,631	337,281	854,282	945,194	148,954	1,669,869
Other assets	2,476,141	-	-	2,389,995	10,200,000	75,088
Loans, notes, and pledges receivable	225,000	-	-	810,820	10,912,784	-
Due from other governmental agencies	-	1,995,389	2,124,369	1,034,307	-	-
Restricted assets - Restricted cash and investments	-	-	5,634,697	35,555,464	-	-
Net pension asset	-	-	-	1,155,300	-	-
Capital assets:						
Assets not subject to depreciation	-	3,647,648	4,117,981	74,652,054	55,344,670	2,731,087
Assets subject to depreciation - Net	-	19,229,124	19,261,196	202,952,339	825,821,383	8,226,432
Total assets	25,583,627	75,475,694	37,152,699	351,243,123	1,065,742,747	15,400,057
Deferred Outflows of Resources						
Excess consideration provided in acquisition	-	-	-	46,838,877	-	-
Deferred pension costs	-	3,861,858	4,043,113	926,703	-	-
Total deferred outflows of resources	-	3,861,858	4,043,113	47,765,580	-	-
Liabilities						
Accounts and contracts payable	167,973	73,456	987,749	6,723,971	4,591,429	216,696
Due to other governmental agencies	-	1,360,865	4,495,025	293	-	-
Due to primary government	-	485,031	-	-	-	-
Deposits	-	-	-	-	-	417,865
Other liabilities:						
Accrued salaries and wages	-	554,515	116,760	320,292	-	-
Accrued interest payable	-	64,387	-	20,326,909	10,544,726	-
Accrued liabilities	16,555,336	2,964,804	1,920	13,202,647	-	-
Unearned revenue	-	-	-	566,049	17,322	105,078
Noncurrent liabilities:						
Due within one year:						
Current portion of lease liability	-	-	-	-	-	-
Current portion of bonds and contracts payable	900,000	730,669	-	232,781	10,558,445	163,321
Due in more than one year:						
Advance from primary government	7,500,000	3,568,837	-	-	-	-
Net pension liability	-	3,201,637	7,663,927	-	-	-
Bonds and contracts payable - Net of current portion	19,830,000	13,116,697	538,727	47,965,705	315,112,411	775,083
Lease liability - Net of current portion	-	-	-	-	-	-
Total liabilities	44,953,309	26,120,898	13,804,108	89,338,647	340,824,333	1,678,043
Deferred Inflows of Resources						
Other resources received before the period resources may be used	-	-	-	-	-	-
Deferred pension cost reductions	-	7,513,455	4,003,879	2,107,246	-	-
Deferred inflows from leases	-	-	-	-	5,710,402	-
Total deferred inflows of resources	-	7,513,455	4,003,879	2,107,246	5,710,402	-
Net Position (Deficit)						
Net investment in capital assets	-	22,876,772	23,379,177	135,070,866	599,401,842	10,019,115
Restricted:						
Endowment and trust (expendable)	-	6,313,767	-	-	-	-
Endowment and trust (nonexpendable)	-	195,000	-	-	-	-
Capital projects and acquisitions	-	-	-	-	112,426,751	-
Community and economic development	-	-	-	128,483,684	-	-
Program activities	-	6,001,756	-	-	-	2,609,705
Unrestricted	(19,369,682)	10,315,904	8,648	44,008,260	7,379,419	1,093,194
Total net position (deficit)	\$ (19,369,682)	\$ 45,703,199	\$ 23,387,825	\$ 307,562,810	\$ 719,208,012	\$ 13,722,014

See notes to financial statements.

Component Units Statement of Net Position

June 30, 2022

Economic Development Corporation	Local Development Finance Authority	Museum of African American History	Detroit Land Bank Authority	Eight Mile/Woodward Corridor Imp. Authority	Detroit Employment Solutions Corporation	Community Education Commission	Joint Employment and Procurement Advisory Board	Total
\$ 31,101,697	\$ 1,175,622	\$ 12,755,717	\$ 39,641,089	\$ 140,867	\$ 6,052,888	\$ 1,748,904	\$ 758,619	\$ 354,097,325
712,956	-	108,855	-	-	175,818	-	1,739	12,700,035
-	-	-	-	-	-	-	-	347,532
-	-	89,734	-	-	-	-	-	3,363,081
-	-	177,858	292,926	6,099	437,532	5,857	-	4,901,483
-	-	-	14,709,560	-	-	-	-	29,850,784
10,672,100	-	-	-	-	-	-	-	22,620,704
-	-	-	2,785,690	-	15,597,109	26,250	-	23,563,114
-	-	49,633	3,518,631	-	-	-	-	44,758,425
-	-	-	-	-	-	-	-	1,155,300
-	-	3,064,759	-	-	-	-	-	143,558,199
-	-	1,827,834	192,433	-	2,938,705	-	-	1,080,449,446
42,486,753	1,175,622	18,074,390	61,140,329	146,966	25,202,052	1,781,011	760,358	1,721,365,428
-	-	-	-	-	-	-	-	46,838,877
-	-	-	-	-	-	-	-	8,831,674
-	-	-	-	-	-	-	-	55,670,551
4,850,497	7,887	1,015,117	1,665,931	6,337	6,628,545	133,603	-	27,069,191
74,234	-	-	-	-	-	-	-	5,930,417
-	-	-	-	-	-	-	-	485,031
-	-	-	-	-	-	-	-	417,865
-	-	168,471	-	-	-	-	-	1,160,038
14,914	-	-	-	-	-	-	-	30,950,936
-	-	49,633	-	30,932	402,938	4,693	-	33,212,903
-	-	10,000	3,512,538	-	-	-	-	4,210,987
-	-	-	-	-	283,393	-	-	283,393
420,157	-	-	2,000,000	-	-	-	-	15,005,373
-	-	-	2,000,000	-	-	-	-	13,068,837
-	-	-	-	-	-	-	-	10,865,564
5,300,000	-	-	-	-	-	99,200	-	402,737,823
-	-	-	-	-	2,724,310	-	-	2,724,310
10,659,802	7,887	1,243,221	9,178,469	37,269	10,039,186	237,496	-	548,122,668
-	-	-	-	-	3,310,616	-	-	3,310,616
-	-	-	-	-	-	-	-	13,624,580
-	-	-	-	-	-	-	-	5,710,402
-	-	-	-	-	3,310,616	-	-	22,645,598
-	-	4,892,593	192,433	-	(68,998)	-	-	795,763,800
-	-	-	-	-	-	-	-	6,313,767
-	-	957,266	-	-	-	-	-	1,152,266
16,417,877	-	-	-	-	-	-	-	128,844,628
-	-	-	3,518,631	-	-	-	-	132,002,315
-	397,485	946,551	-	-	13,771,519	547,163	-	24,274,179
15,409,074	770,250	10,034,759	48,250,796	109,697	(1,850,271)	996,352	760,358	117,916,758
\$ 31,826,951	\$ 1,167,735	\$ 16,831,169	\$ 51,961,860	\$ 109,697	\$ 11,852,250	\$ 1,543,515	\$ 760,358	\$ 1,206,267,713

City of Detroit, Michigan

	Program Revenue				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Detroit Brownfield Redevelopment Authority	Detroit Public Library	Detroit Transportation Corporation	Detroit Housing Commission
Functions/Programs								
Detroit Brownfield Redevelopment Authority	\$ 7,724,167	\$ 157,547	\$ -	\$ 390,634	\$ (7,175,986)	\$ -	\$ -	\$ -
Detroit Public Library	27,713,501	83,742	1,034,031	-	-	(26,595,728)	-	-
Detroit Transportation Corporation	13,885,972	-	12,426,228	1,203,399	-	-	(256,345)	-
Detroit Housing Commission	104,875,585	20,373,415	75,443,312	-	-	-	-	(9,058,858)
Downtown Development Authority	55,478,388	-	-	1,665,301	-	-	-	-
Eastern Market Corporation	6,080,983	2,221,669	3,092,320	-	-	-	-	-
Economic Development Corporation	8,590,736	4,598,404	2,015,064	-	-	-	-	-
Local Development Finance Authority	4,782,164	-	-	-	-	-	-	-
Museum of African American History	7,928,907	2,191,742	17,422,584	-	-	-	-	-
Detroit Land Bank Authority	21,917,292	11,173,382	15,637,132	-	-	-	-	-
Eight Mile/Woodward Corridor Imp. Authority	590,626	-	-	-	-	-	-	-
Detroit Employment Solutions Corporation	67,729,669	-	61,725,886	-	-	-	-	-
Community Education Commission	886,435	-	503,629	-	-	-	-	-
Joint Employment and Procurement Advisory Board	-	-	-	-	-	-	-	-
Total component units	\$ 328,184,425	\$ 40,799,901	\$ 189,300,186	\$ 3,259,334	(7,175,986)	(26,595,728)	(256,345)	(9,058,858)
General revenue:								
Taxes - Property taxes					7,087,275	28,961,399	-	-
Penal fines					-	394,436	-	-
Investment earnings (losses)					40,348	(1,495,603)	51,942	2,543,217
Gain on sale of capital assets					-	-	-	7,276
Other miscellaneous income					-	2,895,758	56,798	-
Total general revenue					7,127,623	30,755,990	108,740	2,550,493
Change in Net Position					(48,363)	4,160,262	(147,605)	(6,508,365)
Net Position (Deficit) - Beginning of year, as restated (Note 1)					(19,321,319)	41,542,937	23,535,430	314,071,175
Net Position (Deficit) - End of year					\$ (19,369,682)	\$ 45,703,199	\$ 23,387,825	\$ 307,562,810

Component Units Statement of Activities

Year Ended June 30, 2022

Net (Expense) Revenue and Changes in Net Position

Downtown Development Authority	Eastern Market Corporation	Economic Development Corporation	Local Development Finance Authority	Museum of African American History	Detroit Land Bank Authority	Eight Mile/ Woodward Corridor Imp. Authority	Detroit Employment Solutions Corporation	Community Education Commission	Joint Employment and Procurement Advisory Board	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,175,986)
-	-	-	-	-	-	-	-	-	-	(26,595,728)
-	-	-	-	-	-	-	-	-	-	(256,345)
(53,813,087)	-	-	-	-	-	-	-	-	-	(9,058,858)
-	(766,994)	-	-	-	-	-	-	-	-	(53,813,087)
-	-	(1,977,268)	-	-	-	-	-	-	-	(766,994)
-	-	-	(4,782,164)	-	-	-	-	-	-	(1,977,268)
-	-	-	-	11,685,419	-	-	-	-	-	(4,782,164)
-	-	-	-	-	4,893,222	-	-	-	-	11,685,419
-	-	-	-	-	-	(590,626)	-	-	-	4,893,222
-	-	-	-	-	-	-	(6,003,783)	-	-	(590,626)
-	-	-	-	-	-	-	-	(382,806)	-	(6,003,783)
-	-	-	-	-	-	-	-	-	-	(382,806)
-	-	-	-	-	-	-	-	-	-	-
(53,813,087)	(766,994)	(1,977,268)	(4,782,164)	11,685,419	4,893,222	(590,626)	(6,003,783)	(382,806)	-	(94,825,004)
53,308,547	-	-	4,787,033	-	-	590,626	-	-	-	94,734,880
-	-	-	-	-	-	-	-	-	-	394,436
-	192,598	39,900	133	(110,873)	-	-	-	-	-	1,261,662
-	208,836	-	-	25	-	-	-	-	-	216,137
1,060,550	83,244	-	-	583,800	-	-	17,606	345,555	758	5,044,069
54,369,097	484,678	39,900	4,787,166	472,952	-	590,626	17,606	345,555	758	101,651,184
556,010	(282,316)	(1,937,368)	5,002	12,158,371	4,893,222	-	(5,986,177)	(37,251)	758	6,826,180
718,652,002	14,004,330	33,764,319	1,162,733	4,672,798	47,068,638	109,697	17,838,427	1,580,766	759,600	1,199,441,533
\$ 719,208,012	\$ 13,722,014	\$ 31,826,951	\$ 1,167,735	\$ 16,831,169	\$ 51,961,860	\$ 109,697	\$ 11,852,250	\$ 1,543,515	\$ 760,358	\$ 1,206,267,713

Note 1 - Significant Accounting Policies

Reporting Entity

The City of Detroit, Michigan (the "City"), incorporated in 1806, is a home rule city under State of Michigan (MI) law. The City is organized into two separate branches: (1) the executive branch, which is headed by the mayor, and (2) the legislative branch, which is composed of the City Council and its agencies. The City provides the following services as authorized by its charter: public protection, public works, recreation and culture, health, economic development, public lighting, transportation, water and sewage, airport, and parking.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable or the relationship to the City is such that exclusion would cause the City's financial statements to be misleading or incomplete. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. Blended component units, although legally separate entities, are, in substance, part of the City's operations. Thus, blended component units are appropriately presented as funds of the City. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City.

Blended Component Units

Detroit Building Authority (DBA)*

The DBA is governed by a board, and the City appoints the voting majority of the DBA's board members and is able to impose its will. Although legally separate, the DBA is included in the operations and activities of the City because it was entirely incorporated for the purpose of acquiring, furnishing, equipping, owning, improving, enlarging, operating, or maintaining buildings, automobile parking lots or structures, and recreational facilities for the use of any legitimate public purpose of the City. Financing is provided by the issuance of bonds secured by lease agreements with the City and from grants received by the City.

Greater Detroit Resource Recovery Authority (GDRRA)

The GDRRA was established by the cities of Detroit and Highland Park, Michigan for the acquisition, construction, and operation of a waste-to-energy facility. The GDRRA is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. Operating revenue consists of tipping fees received from the City of Detroit, Michigan to be used for the hauling and disposal of the municipal solid waste. GDRRA is blended into the Solid Waste Management Fund, as services are provided almost entirely to the City, and city resources are used to service the debt.

Public Lighting Authority (PLA)*

The PLA, under the provisions of Michigan Public Act 392 of 2012, is governed by a board, and the City appoints the voting majority of the PLA's board members and is able to impose its will. The PLA is a legally separate entity and was formed to develop and implement a plan to improve the City's public lighting system. The PLA is funded through the issuance of bonds, which will be paid back with revenue from the City's utility tax, which meets the criteria for the PLA to be a blended component unit.

Discretely Presented Component Units

Detroit Brownfield Redevelopment Authority (DBRA)*

The DBRA was created by a city council resolution and approved by the mayor in April 1998 under the provisions of Act 381, Michigan Public Act of 1996. The City appoints the majority of the DBRA's board members and is able to impose its will. The DBRA was established to create brownfield redevelopment zones and promote the revitalization, redevelopment, and reuse of certain property, including, but not limited to, tax-reverted, blighted, or functionally obsolete property.

Note 1 - Significant Accounting Policies (Continued)

Detroit Public Library (DPL)

The DPL is a statutory body created by the State, which is legally separate from the City. The DPL was created to provide reference materials, research information, and publications to residents of the City and Wayne County, Michigan (the "County"). Funding is provided by an ad valorem tax of 4.63 mills in real and personal property taxes in the City. In addition, the DPL receives grants and endowments from private organizations. The City Council is responsible for approving the DPL's annual budget. Due to the DPL's relationship with the City, it would be misleading to exclude its financial information from the City's financial statements.

*Detroit Transportation Corporation (DTC)**

The DTC was established in 1985 to oversee construction and operation of the Central Automated Transit System (People Mover) in downtown Detroit. The DTC is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The DTC is primarily funded by means of grants from the City.

*Detroit Housing Commission (DHC)**

The DHC is a Michigan public body corporation operating as a public housing authority under the Michigan Housing Facilities Act, MCL 125.653. The DHC was established in 1933 under the Public Facilities Act by the City of Detroit, Michigan. The DHC had been designated as a "Substandard Management Agency" performer by the U.S. Department of Housing and Urban Development (HUD) under the public housing assessment system. Under the Michigan Housing Facilities Act, the Detroit Housing Commission is governed by a five-member board of commissioners (the "Board"). At least one of the board members must be a resident of public or subsidized housing. The mayor of the City of Detroit, Michigan appointed the five-member Board in accordance with Michigan law.

*Downtown Development Authority (DDA)**

The DDA was created to promote and develop economic growth in the City's downtown business district. The DDA is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. Funding is provided by an ad valorem tax of 1.0 mill (reduced to 0.9887 by the Headlee amendment) on real and personal property in the downtown development district, a levy on the increased taxable value of a tax increment district, and issuance of revenue and tax increment bonds.

*Eastern Market Corporation (EMC)**

The EMC was established to develop, maintain, and promote the Eastern Market district of the City. The EMC manages the market in the City known as Eastern Market. The EMC is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The EMC is primarily funded by means of private grants and contributions.

*Economic Development Corporation (EDC)**

The EDC was established to create and implement project plans for designated project areas within the City and, thus, encourage the location and expansion of industrial and commercial enterprises within the City. The EDC is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The EDC is primarily funded by means of grants from the City.

*Local Development Finance Authority (LDFA)**

The LDFA was created to finance certain improvements for local public roads in the vicinity of the Chrysler Jefferson Avenue Assembly Plant. The LDFA is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. Incremental portions of the City's and the County's property taxes fund the LDFA.

Note 1 - Significant Accounting Policies (Continued)

*Museum of African American History (MAAH)**

The MAAH was created to provide research, compilation, presentation, publication, and dissemination of knowledge relating to the history, growth, development, heritage, and culture of people of African descent and the human struggle for freedom. The MAAH is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The MAAH is primarily funded by means of private grants and grants from the City.

*Detroit Land Bank Authority (DLBA)**

The DLBA was created to stimulate neighborhood stabilization and economic growth through the acquisition, management, and disposition of tax-reverted and acquired properties by working collaboratively with community stakeholders, developers, and other governmental agencies in a transparent and fiscally responsible manner to promote conscientious stewardship of land. The DLBA is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The DLBA is primarily funded through federal and local grants.

*Eight Mile/Woodward Corridor Improvement Authority (EMWCIA)**

The EMWCIA was established to correct and prevent deterioration in the Eight Mile/Woodward area. The EMWCIA is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will.

*Community Education Commission (CEC)**

The CEC was created in May 2018 to provide resources to ensure access to high-quality schools, transportation, after-school programming, and community information. The CEC is a legally separate entity. However, the City appoints all 11 board members and may impose its will.

*Detroit Employment Solutions Corporation (DESC)**

The DESC was established to be the administrative and fiscal agency responsible for providing workforce programs and services to the citizens and businesses of Detroit. The DESC is a legally separate entity. However, the City appoints the voting majority of the board members and may impose its will. The DESC is primarily funded by grants.

*Joint Employment and Procurement Advisory Board (JEPAB)**

On November 1, 2005, the City and the EDC entered into a funding agreement establishing the EDC as the administrator of casino development fund moneys and programs. The casino development funds were contributed from the three casinos in Detroit (MGM Grand Casino, Motor City Casino, and Greektown Casino) for business development purposes in the City in accordance with the revised casino development agreements.

This City/EDC funding agreement provided for the expenditure of business development funds (casino development funds) for a number of programs and purposes, one of which was JEPAB. JEPAB is a separate legal entity. However, the City appoints the voting majority of board members and may impose its will.

*Audit conducted in accordance with *Government Auditing Standards*, as promulgated by the Comptroller General of the United States.

Note 1 - Significant Accounting Policies (Continued)

Financial Statements of Component Units

Complete financial statements of the individual blended and discretely presented component units can be obtained directly from the following administrative offices:

Blended Component Units

Detroit Building Authority
1301 Third Street, Suite 328
Detroit, MI 48226
(313) 224-0174

Public Lighting Authority
65 Cadillac Square, Suite 3100
Detroit, MI 48226
(313) 324-8290

Greater Detroit Resource Recovery Authority
5700 Russell Street
Detroit, MI 48211
(313) 876-0449

Discretely Presented Component Units

Detroit Brownfield Redevelopment Authority
500 Griswold, Suite 2200
Detroit, MI 48226
(313) 963-2940

Community Education Commission
18100 Meyers Road
Detroit, MI 48226
(313) 224-1222

Detroit Public Library
5201 Woodward Avenue
Detroit, MI 48202
(313) 833-1000

Joint Employment and Procurement Advisory Board
7310 Woodward, Suite 740
Detroit, MI 48202

Detroit Transportation Corporation
535 Griswold, Suite 400
Detroit, MI 48226
(313) 224-2160

Economic Development Corporation
500 Griswold, Suite 2200
Detroit, MI 48226
(313) 237-4616

Detroit Housing Commission
1301 East Jefferson
Detroit, MI 48207
(313) 877-8000

Local Development Finance Authority
500 Griswold, Suite 2200
Detroit, MI 48226
(313) 237-4616

Downtown Development Authority
500 Griswold, Suite 2200
Detroit, MI 48226
(313) 237-4616

Museum of African American History
315 East Warren Avenue
Detroit, MI 48201
(313) 494-5800

Eastern Market Corporation
2934 Russell Street
Detroit, MI 48207
(313) 833-9300

Detroit Land Bank Authority
65 Cadillac Square, Suite 3200
Detroit, MI 48226
(313) 974-6869

Eight Mile/Woodward Corridor Improvement Authority
500 Griswold, Suite 2200
Detroit, MI 48226
(313) 237-4616

Detroit Employment Solutions Corporation
440 East Congress Street
Detroit, MI 48226
(313) 876-0674

Related Organizations

The City has in place memorandums of understanding (i.e., contracts) for the operations of certain city-owned assets with the following private nonprofit corporations:

- Detroit Historical Society
- Detroit Zoological Society

Note 1 - Significant Accounting Policies (Continued)

The City's accountability for these organizations does not extend beyond these contracts.

The mayor is responsible for appointing the majority of members of the board of the following nonprofit entities:

- Northwest Community Programs, Inc.
- Detroit Economic Growth Corporation

The City's accountability for these organizations does not extend beyond making the appointments.

The City appoints the minority of members of the boards of the following pension systems. Although the City is required to make contributions to these systems based on the Eighth Amended Plan for the Adjustment of Debts of the City of Detroit, as a result of bankruptcy (see Note 13), these plans do not meet the definition of a component unit, nor any of the other fiduciary activity requirements for inclusion in the City's financial statements:

- Police and Fire Retirement System of the City of Detroit
- Combined Plan for the General Retirement System of the City of Detroit

Joint Venture

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated, or governed by two or more participants as a separate and specific activity, subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. The City participates in the following joint venture:

The Detroit-Wayne Joint Building Authority (DWJBA) was created as a corporate instrumentality in 1948 by an agreement between the City and Wayne County, Michigan. The DWJBA receives its revenue through a lease agreement with the City and the County, which expires on March 1, 2028. The lease provides that the DWJBA shall maintain and operate the building at 2 Woodward Ave., Detroit, Michigan (known as the Coleman A. Young Municipal Center), the expenditures of which are to be reimbursed by the City and County on the basis of the building space allocations specified in the lease. All revenue or other moneys received by the DWJBA must be disbursed for specific purposes in accordance with agreements with the incorporating units and holders of the bonds.

The City is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. The DWJBA is not included in the financial statements of the City. Complete financial statements of the DWJBA may be obtained by writing to the DWJBA at the following address:

Detroit-Wayne Joint Building Authority
1316 Coleman A. Young Municipal Center (CAYMC)
Detroit, MI 48226

Basis of Presentation

Accounting and Reporting Principles

The City follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board.

The basic financial statements include both government-wide and fund financial statements.

Note 1 - Significant Accounting Policies (Continued)

Government-wide Financial Statements

The government-wide statement of net position and statement of activities report the overall financial activity of the primary government, excluding fiduciary activities, and its component units. Eliminations have been made to minimize the double counting of internal activities of the City. These statements distinguish between the governmental and business-type activities of the City. Governmental activities generally are financed through taxes, intergovernmental revenue, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenue for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenue includes: (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenue that is not classified as program revenue, including all taxes, is presented as general revenue.

Fund Financial Statements

The fund financial statements provide information about the City's funds, including its fiduciary fund types. Separate financial statements for each fund category (governmental, proprietary - enterprise and internal service, and fiduciary) are presented. The emphasis in fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor governmental or nonmajor enterprise funds.

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. Governmental funds can include the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The City reports the following funds as major governmental funds:

- The General Fund is the primary operating unit of the City because it accounts for all financial resources used to provide government services other than those specifically assigned to another fund. It accounts for several of the City's primary services (police, fire, parking, public works, community, youth services, etc.).
- The Capital Projects Fund accounts for bond proceeds or other revenue and the disbursement of invoices specifically designated for acquiring new buildings, equipment, and technology upgrades; demolition and rehabilitation of vacant houses; and remodeling and repairs. The fund operates until the purpose for which it was created is accomplished.
- The American Rescue Plan Act Special Revenue Fund accounts for activities financed through the American Rescue Plan Act.

Proprietary - Enterprise Funds

Proprietary funds include enterprise funds (which provide goods or services to users in exchange for charges or fees) and internal service funds (which provide goods or services to other funds of the City). The City reports the following funds as major enterprise funds:

- The Water Fund accounts for the operations of the water treatment plants, booster stations, transmission and distribution system, and reservoirs. The fund provides service to Detroit retail customers.

Note 1 - Significant Accounting Policies (Continued)

- The Sewage Disposal Fund accounts for the operations of the wastewater treatment plant; sewers, including sanitary and combined sewers; combined sewer outfalls; and interceptors. The facility provides service to Detroit retail customers.
- The Transportation Fund accounts for the City's mass transit system with a fleet of 462 coaches. The fund operates an administration building, which includes a heavy repair facility, a plant maintenance building, and three other satellite terminals with light repair garages and storage bays.
- The Public Lighting Authority Fund is a blended component unit of the City and was created pursuant to Michigan Public Act 392 of 2012. The PLA was formed to develop and implement a plan to improve the City's public lighting system.

Additionally, the City reports the following fund types:

Proprietary - Internal Service Funds

- The Employees Benefit Plan and Disability Income Protection Plan account for services provided to other departments or agencies of the government or to other governments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds include amounts held in a fiduciary capacity for others. These amounts are not used to operate the City's programs.

- The Custodial funds account for transactions of assets held by the City as a fiduciary for certain activities or for various entities. Property tax collections and special deposits are the primary transactions accounted for in these funds.

Interfund Activity

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Note 1 - Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, sales taxes, property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which the taxes are levied. Revenue from self-assessed taxes, including income taxes and sales tax, is recognized in the fiscal year in which the underlying exchange transaction occurs. Revenue from grants, entitlements, and similar items is recognized in the fiscal year for which all eligibility requirements imposed by the provider have been met. Eligibility requirements include timing requirements, which specify the year in which the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Custodial funds account for assets held by the City in a trustee capacity.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available when it is collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenue to be available if it is collected within 60 days of the end of the current fiscal year, except for grants and trade receivables, for which the period of availability is 90 days. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, principal and interest on general long-term debt, claims and judgments, compensated absences, and other long-term obligations are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. The face value of governmental long-term debt and acquisitions under capital leases are reported as other financing sources. Significant revenue sources that are susceptible to accrual include property taxes, income taxes, utility taxes, state-shared revenue, state gas and weight tax revenue, interest, and certain grants associated with the current fiscal period. All other revenue sources are considered to be measurable and available only when cash is received.

As a general rule, the effect of interfund activity has been removed from the government-wide financial statements. Exceptions to this general rule occur when there are charges between the City's water and sewer function and various other functions. Eliminations of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds, if any, are reported as separate columns in the fund financial statements.

Specific Balances and Transactions

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

Investments

Investments of the City are reported at fair value. Short-term investments are reported at cost, which approximates fair value. The only investments that do not have an established market are certificates of deposit, which are reported at par value plus accrued interest.

Note 1 - Significant Accounting Policies (Continued)

Due from/to Other Governmental Agencies

Due from/to other governmental agencies consists primarily of sales, grant reimbursement, and charges for services to/from the County, the State, and the federal government.

Inventory

Inventory is stated at cost. Inventory of governmental funds is recorded as expenditures when consumed rather than when purchased.

Interfund Transactions

The City has the following types of interfund transactions:

Advances - Amounts provided with a requirement for long-term repayment. Interfund advances are reported as advances to other funds in lender funds and advances from other funds in borrower funds.

Services provided and used - Sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenue in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as interfund receivables and payables in the fund balance sheets or fund statements of net position.

Reimbursements - Repayments from the funds responsible for particular expenditures or expenses to the funds initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers - Flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported after nonoperating revenue and expenses.

Capital Assets

Capital assets, which include land, buildings, improvements, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased capital assets are reported at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated assets are recorded at estimated acquisition value at the date of donation. The City's capitalization levels relate to those assets with an estimated useful life in excess of one year and an initial cost of \$5,000 on tangible personal property and for improvements other than buildings and are \$50,000 on infrastructure, including sewer and storm water lines. All acquisitions of land and land improvements are capitalized, regardless of cost.

Costs of assets sold or retired (and related amounts of accumulated depreciation) are eliminated from the accounts in the year of sale or retirement, and the resulting gain or loss is included in the operating statement of the related fund. In governmental funds, the sale of general capital assets is included in the statement of revenue, expenditures, and changes in fund balances as proceeds from sale. Other costs incurred for repairs and maintenance are expensed as incurred.

Note 1 - Significant Accounting Policies (Continued)

Capital assets are depreciated using the straight-line method over the following useful lives:

	Depreciable Life - Years
Land improvements	5-67
Building, structures, and improvements	5-50
Interceptors and regulators	100
Mains	67
Services and meters	20-87
Land improvements	5-50
Machinery, equipment, and fixtures	3-20
Vehicles other than buses	3-10
Buses	12
Other infrastructure	7-60

The City has a collection of artwork presented both in buildings and public outdoor spaces. The true value of the art is expected to either be maintained at cost or appreciate over time, and, thus, the art is not depreciated. If individual pieces are lost or destroyed, the loss is recorded. Further information regarding city-owned art can be found in Note 6.

Bond Premiums and Discounts

In the government-wide and proprietary fund financial statements, bond premiums and discounts are recorded as liabilities and amortized using the effective interest method.

In the governmental fund financial statements, bond premiums and discounts and gains are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

The City reports the following deferred outflows of resources and deferred inflows of resources:

	Outflows	Inflows
Unavailable revenue (that not collected within the period of availability) - Reported only at the modified accrual level		✓
Deferred charges on bond refunding	✓	
Deferred benefit on bond refunding		✓
Deferred death benefit costs (outflows) or cost reductions (inflows)	✓	
Deferred pension costs (outflows) or cost reductions (inflows)	✓	
Deferred lease revenue		✓
Excess consideration provided in acquisition	✓	

Note 1 - Significant Accounting Policies (Continued)

Net Position

In the government-wide and proprietary fund financial statements, equity is displayed in three components as follows:

Net investment in capital assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - This consists of net position that is restricted by outside parties or by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available, generally it is the City's policy to use restricted resources first and then unrestricted resources when they are needed.

Unrestricted - This consists of net position that does not meet the definition of restricted or net investment in capital assets.

Fund Balance Policies

In the fund financial statements, governmental funds report the following components of fund balance:

Nonspendable - Amounts that are not in spendable form or are legally or contractually required to be maintained intact

Restricted - Amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use of a specific purpose

Committed - Amounts that can be used only for specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments are made and can be rescinded only by a formal action of the government's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit or uncommit fund balance.

Assigned - Intent to spend resources on specific purposes expressed by the governing body. The City Council is authorized to assign fund balance by making or modifying appropriations through the adoption of a resolution prior to the end of the fiscal year.

Unassigned - Amounts that do not fall into any other category above. This is the residual classification for amounts in the General Fund and represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. In other governmental funds, only negative unassigned amounts are reported, if any, and represent expenditures incurred for specific purposes exceeding the amounts previously restricted, committed, or assigned to those purposes.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance are available, the City will consider restricted fund balance to have been spent before unrestricted fund balance. Furthermore, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the City will consider committed fund balance to be spent before assigned fund balance and consider assigned fund balance to be spent before unassigned fund balance.

Property Taxes

The City levies property taxes on July 1, which are payable without penalty either on or before August 31 in full or one-half on or before August 15, with the balance payable on or before the following January 15. The property taxes attach as an enforceable lien on all property as of July 1.

Note 1 - Significant Accounting Policies (Continued)

Uncollected real property taxes as of March 1 each fiscal year are turned over to the County for collection. Collection of delinquent personal property remains the responsibility of the City. Taxes levied and received are recognized as revenue in the fiscal year they are levied.

The 2021 taxable valuation of the City totaled approximately \$7.3 billion (a portion of which is abated and a portion of which is captured by the EMWCIA, LDFA, DDA, and DBRA), on which taxes consisted of 19.952 mills for operating purposes and 9.000 mills for debt service. This resulted in approximately \$98.0 million for operations and approximately \$48.5 million for debt service collected while current. Additional delinquent amounts from prior year levies were collected during the fiscal year. These amounts are recognized in the respective General Fund and Debt Service Fund financial statements as tax revenue.

Municipal Income Taxes

The City levies an annual income tax. The rate in effect for fiscal year 2022 (including calendar years 2021 and 2022) consists of an annualized tax of 2.40 percent on the income of resident individuals, 1.20 percent on income earned in the City by nonresidents, and 2.00 percent for corporations. Municipal income taxes are recognized as revenue when the underlying compensation is earned by the taxpayer. Estimated refunds for income tax returns received and in progress, for which payment has not been made, are recorded as a reduction of revenue. Income tax assessments receivable represent estimated additional taxes assessed as a result of tax return audits or failure to file a return.

Wagering Tax

In accordance with the Michigan Gaming Control and Revenue Act (Initiated Law 1 of 1996, as amended), a tax on adjusted gross receipts is applied to the three casinos operating in Detroit. The current city wagering tax rate is 11.9 percent (10.9 percent in state law, plus 1 percent pursuant to the casinos' development agreements with the City). The casinos also pay the City a supplemental 1.0 percent if their adjusted gross receipts exceed \$400 million in a calendar year. In addition to wagering taxes, the City assesses a municipal service fee from each casino at a rate of 1.25 percent of adjusted gross receipts or \$4 million, whichever is greater. In 2019, the State enacted the Lawful Internet Gaming Act (Public Act 152 of 2019), the Lawful Internet Sports Betting Act (Public Act 149 of 2019), and amendments to the Michigan Gaming Control and Revenue Act to authorize internet gaming and sports betting conducted within Michigan's borders. Only the current Detroit and tribal casinos are eligible licensees. On-site sports betting at the casinos began in March 2020. The State launched internet gaming and sports betting in late January 2021. Internet gaming is taxed at a graduated rate from 20 percent to 28 percent on adjusted gross receipts, with the City receiving 30 percent of the tax revenue. Internet sports betting is taxed at a rate of 8.4 percent on adjusted gross sports betting receipts, with the City receiving 30 percent of the tax revenue. Retail sports betting conducted on-site at the Detroit casinos is taxed at a rate of 8.4 percent on their qualified adjusted gross receipts, with the City receiving 55 percent of the tax revenue. In addition to these new taxes outlined above, internet gaming and sports betting conducted by the Detroit casinos are also subject to the existing development agreement payments that apply to on-site gaming (up to 2 percent of AGR, as discussed above) and municipal service fees (1.25 percent of AGR). The City accrues additional wagering tax revenue when the gross gaming revenue, excluding municipal service fee, falls under \$183 million in a fiscal year, in accordance with the Lawful Internet Gaming Act (PA 152 of 2019). In FY 2022, gross revenue was greater than \$183 million and thus no additional wagering tax revenue or receivable was recorded as a result of this provision.

Note 1 - Significant Accounting Policies (Continued)

State-shared Revenue

Revenue-sharing payments from the State of Michigan are composed of two primary components: constitutional (approximately 30 percent) and statutory (approximately 70 percent). The State Constitution of 1963, Article IX, Section 10, as amended, requires constitutional revenue-sharing payments to municipalities based on 15 percent of the 4 percent portion of Michigan's sales tax collections. The State allocates amounts to municipalities based on population as of the last decennial census, adjusted by 50 percent for any institutional population. Statutory revenue-sharing payments have an underlying formula for annual distributions. However, the State has instead set the annual distributions with boilerplate language in the annual state budget in recent years based on a percentage of the prior year statutory distribution. State-shared revenue is accrued to the period that it was intended to fund, provided it is received within 60 days of fiscal year end.

Utility User Tax

In accordance with the City Utility Users Tax Act (Public Act 100 of 1990, as amended), the City levies a 5 percent tax on consumption of electricity, gas, steam, and telephone services. Unless revenue has otherwise been pledged to pay bonds issued by a lighting authority, the revenue generated from this tax is budgeted to the police department. Utility users taxes are accrued to the period in which they were earned by the utility.

Unearned Revenue

The City reports unearned revenue from resources that have been received but not yet earned on both the government-wide statement of net position and on the fund financial statements. The American Rescue Plan Act Special Revenue Fund reports \$797,283,719 of advance funding received from the American Rescue Plan Act State and Local Fiscal Recovery Funds at June 30, 2022.

Opioid Settlement

The City is party to the national opioid settlement. As part of this settlement, the City is expected to receive settlement payments over the course of the next 18 years. The annual payments could vary depending upon a variety of circumstances in the settlement. The City has not recorded a receivable for future payments.

Pension

The City offers defined benefit pension plans to its employees. The City records a net pension liability (asset) for the difference between the total pension liability calculated by the actuary and the pension plans' fiduciary net positions. For the purpose of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from the pension plans' fiduciary net positions have been determined on the same basis as they are reported by the pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at amortized cost. The General Fund, General Grants Fund, Community Development Block Grant Fund, Urban Development Fund, and the funds that report the pension liability are used to liquidate the obligations.

Note 1 - Significant Accounting Policies (Continued)

Net Death Benefit Liability

The City offers retiree death benefits to retirees. The City records a net death benefit liability for the difference between the total death benefit liability calculated by the actuary and the death benefit plans' fiduciary net positions. For the purpose of measuring the net death benefit liability, deferred outflows of resources and deferred inflows of resources related to death benefit, and death benefit expense, information about the fiduciary net position of the death benefit plans and additions to/deductions from the death benefit plans' fiduciary net positions have been determined on the same basis as they are reported by the death benefit plans. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at amortized cost. Generally, the funds that report the net death benefit liability obligations are used to liquidate the obligations.

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. Vacation leave is accrued as benefits are earned by employees and it is probable the City will compensate the employees for the benefits through paid time off or other means, such as cash payments at termination or retirement. The liability has been calculated based on the employees' current salary level and includes salary-related costs (e.g., Social Security and Medicare tax). The current year accruals are based on estimates, and payments are based on actual amounts. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

For employees other than those of the Transportation Fund, unused vacation pay and banked overtime accumulate up to a maximum level until termination of employment, while there is no vesting of sick pay until an employee reaches age 60 or completes 25 years of service. Furlough time is awarded to uniformed police and fire employees at the beginning of two semiannual periods. Any unused furlough time remaining at the end of each semiannual period is forfeited. For the Transportation Fund, unused vacation pay accumulates for each employee up to a maximum level. Once this level is attained, unused vacation must be used or the employee loses a portion of the vacation pay.

Generally, the funds that report each employee's compensation are used to liquidate the obligations.

Proprietary Funds Operating Classification

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of proprietary funds is charges to customers for sales or services. Operating expenses for these funds include the cost of sales or services and administrative expenses and may include depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Unbilled Revenue

The Water and Sewage Disposal funds record unbilled revenue for services provided prior to year end by accruing actual revenue billed in the subsequent month.

Note 1 - Significant Accounting Policies (Continued)

Receivables from Great Lakes Water Authority

On January 1, 2016, the City of Detroit, Michigan entered into lease agreements and related service agreements with the Great Lakes Water Authority (GLWA) under which GLWA will operate the regional water and sewage system for a term of 40 years. The agreements transfer all then-outstanding bonded indebtedness to GLWA, along with a leasehold interest in certain capital assets, cash, investments, and receivables, in exchange for an annual lease payment of \$22,500,000 to the Water Fund and \$27,500,000 to the Sewage Disposal Fund. Interest is charged on the lease payments at an annual rate of 3.70 percent. The lease receivable is recorded as the present value of all future lease payments.

The current portion of the lease receivable represents the 12 monthly payments required from July 1, 2022 through June 30, 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Leases

The City is a lessee for noncancelable leases of buildings and equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental or business-type activities column in the government-wide financial statements. The City recognizes lease assets and liabilities with an initial value of \$5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) the lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

The City is a lessor for noncancelable leases of land. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

Note 1 - Significant Accounting Policies (Continued)

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines the discount rate it uses to discount the expected lease receipts to present value, lease term, and lease receipts.

- The City uses the actual rate charged to lessees as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Upcoming Accounting Pronouncements

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*, which clarifies the existing definition of conduit debt, provides a single method of reporting conduit debt obligations by issuers, and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. As a result, issuers should not recognize a liability for items meeting the definition of conduit debt; however, a liability should be recorded for additional or voluntary commitments to support debt service if certain recognition criteria are met. The standard also addresses the treatment of arrangements where capital assets are constructed or acquired with the proceeds of a conduit debt obligation and used by a third-party obligor. The requirements of the standard will be applied retrospectively and were originally effective for the City's financial statements for the June 30, 2022 fiscal year but were extended to June 30, 2023 with the issuance of GASB Statement No. 95, *Postponement of the Effective Date of Certain Authoritative Guidance*.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, to bring a uniform guidance on how to report public-private and public-public partnership arrangements. As a result, transferors in public-private or public-public arrangements will recognize receivables for installment payments; deferred inflows of resources; and, when applicable, capital assets. Operators will recognize liabilities for installment payments and intangible right-to-use assets and, when applicable, deferred outflows of resources and liabilities for assets being transferred. This statement also provides guidance for accounting and financial reporting for availability payment arrangements, in which a government compensates an operator for services such as designing, constructing, financing, maintaining, or operating an underlying asset for a period of time in an exchange or exchange-like transaction. The provisions of this statement are effective for the City's financial statements for the year ending June 30, 2023.

In May 2020, the Governmental Accounting Standards Board issued Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, which defines SBITAs and provides accounting and financial reporting for SBITAs by governments. This statement requires a government to recognize a subscription liability and an intangible right-to-use subscription asset for SBITAs. The City is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the City's financial statements for the year ending June 30, 2023.

Note 1 - Significant Accounting Policies (Continued)

In April 2022, the Governmental Accounting Standards Board issued Statement No. 99, *Omnibus 2022*, which establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees, derivative instruments, leases, public-public and public-private partnerships (PPPs), subscription-based information technology arrangements, the transition from the London Interbank Offered Rate (LIBOR), the Supplemental Nutrition Assistance Program (SNAP), nonmonetary transactions, pledges of future revenue, the focus of government-wide financial statements, and terminology. The standard has various effective dates. The City does not believe this pronouncement will have a significant impact on its financial statements but is still making a full evaluation.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 100, *Accounting Changes and Error Corrections*, which enhances the accounting and financial reporting requirements for accounting changes and error corrections. The provisions of this statement are effective for the City's financial statements for the year ending June 30, 2024.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 101, *Compensated Absences*, which updates the recognition and measurement guidance for compensated absences under a unified model. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means and establishes guidance for measuring a liability for leave that has not been used. It also updates disclosure requirements for compensated absences. The provisions of this statement are effective for the City's financial statements for the year ending June 30, 2025.

Adoption of New Accounting Pronouncement

During the current year, the City adopted GASB Statement No. 87, *Leases*. As a result, the governmental activities, business-type activities, discretely presented component units, and Public Lighting Authority Fund now include a liability for the present value of payments expected to be made and right-to-use assets. The governmental activities and discretely presented component units now include receivables for the present value of payments expected to be received and deferred inflows of resources that will be recognized as revenue over the term of the lease. Lease activity is further described in Note 15. The effect of this new standard on net position/fund balance was as follows:

	Primary Government		Downtown Development Authority
	Business-type Activities	Public Lighting Authority Fund	
Net position/fund balance - June 30, 2021 - As previously reported	\$ 1,262,082,471	\$ 38,959,063	\$ 719,015,936
Adjustment for GASB Statement No. 87 - To record lease assets and liabilities	(36,497)	(36,497)	(363,934)
Net position/fund balance - June 30, 2021 - As restated	<u>\$ 1,262,045,974</u>	<u>\$ 38,922,566</u>	<u>\$ 718,652,002</u>

Prior Period Adjustment

During the year, Eastern Market Corporation restated its net position as of December 31, 2020 to correct an overstatement of construction in progress. This adjustment resulted in a decrease of beginning net position by \$308,652, from \$14,312,982 to \$14,004,330 at December 31, 2020.

Acquisition and Change in Reporting Entity

Detroit Housing Commission restated its net position as of June 30, 2021 to reflect an acquisition and change in reporting entity resulting in an increase of beginning net position of \$47,093,101, from \$266,978,074 to \$314,071,175 at June 30, 2021.

Note 2 - Stewardship, Compliance, and Accountability

Deficit in Fund Equity/Net Position

Fund	Classification	Unassigned/ Unrestricted Deficit Amount
American Rescue Plan Act Special Revenue Fund	Special revenue fund	\$ (1,629,264) (1)
General Grants Fund	Special revenue fund	(3,220,320) (1)
Detroit Brownfield Redevelopment Authority	Component unit	(19,369,682) (2)
Detroit Employment Solutions Corporation	Component unit	(1,850,271) (2)
Transportation Fund	Enterprise fund	(328,447,996) (2)
Airport Fund	Enterprise fund	(3,575,263) (2)
Total		<u>\$ (358,092,796)</u>

(1) As permitted by the Treasury's deficit instructions, a governmental fund deficit exists when the unassigned fund deficit exceeds deferred inflows of resources. The American Rescue Plan Act Special Revenue Fund's and General Grants Fund's deferred inflows of resources are equal to or exceed the unassigned fund deficit. Therefore, no deficit plan is necessary.

(2) As permitted by the Treasury's deficit instructions, a proprietary fund and a component unit deficit exists when current assets minus current liabilities (excluding the current portion of long-term obligations) is a negative amount. For the Transportation Fund, Airport Fund, Detroit Employment Solutions Corporation, and Detroit Brownfield Redevelopment Authority, current assets exceed current liabilities. Therefore, no deficit plan is necessary.

Compliance with Finance-related Legal and Contractual Provisions

The City was not in compliance with the State of Michigan Public Act 2 of 1968, Uniform Budgeting and Accounting Act, Section 141.435 (2), which requires total budgeted expenditures not to exceed estimated revenue plus accumulated fund balance. The City's final budget for several nonmajor special revenue and capital projects funds resulted in a projected deficit due to amended expenditure budgets not yet reconciled with available fund balances, deferred inflows for grant reimbursements not included in amended revenue budgets, and blended component unit activities not included in amended budgets. The City did not incur any actual deficits requiring deficit elimination plans under state law. The City was not in compliance with the State of Michigan Public Act 2 of 1968, Uniform Budgeting and Accounting Act, Section 141.438 (3), which requires the City to not incur expenditures against an appropriation account in excess of the amount appropriated by the City Council. The actual expenditures for the General Fund include COVID-19 vaccination activities, which were appropriated by the City Council in the COVID-19 Revenue Fund but not the General Fund. The expenditures were moved to the General Fund while the City awaits reimbursement from the Federal Emergency Management Agency. The actual expenditures for two nonmajor governmental funds include the external activities of two blended component units, which are not included in the funds appropriated by the City Council.

The City was not in compliance with the distribution of taxes, as stated in MCL 211.43 (Section 43(3) of the General Property Tax Act, 1893 PA 206, as amended). Section 211.43 (3)(a) of the tax act states that property taxes must be remitted within 10 business days after the 1st and 15th day of each month. In fiscal year 2022, there were three distributions that exceeded the 10-day requirement.

Note 3 - Deposits and Investments

The City has deposits and investments that are maintained for its primary government, component unit, and fiduciary fund types.

Note 3 - Deposits and Investments (Continued)

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes the City to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The City is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures no more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

Cash held by fiscal agents or by trustees is secured in accordance with the requirements of the agency or trust agreement.

The City's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of bank failure, the bank may not return the City's deposits. The City does not have a deposit policy for custodial credit risk. As of June 30, 2022, the bank balances of the City's primary government deposits (certificates of deposit and checking and savings accounts) were \$470,675,449, of which \$375,073,276 was exposed to custodial credit risk, as it was uninsured and uncollateralized.

Interest Rate Risk

Interest rate risk is the risk that, over time, the value of investments will decrease as a result of a rise in interest rates. The City's investment policy does not specifically restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. The City's policy minimizes interest rate risk by requiring that the City attempt to match its debt investments with anticipated cash flow requirements. Unless related to a specific cash flow, the City generally is not permitted to directly invest in debt securities maturing more than 10 years from the original date of purchase.

At year end, the City had the following investments and maturities:

	Less Than One Year	1-5 Years	6-10 Years	Over 10 Years	Fair Value
Primary Government					
Federal agency	\$ -	\$ 394,994,360	\$ -	\$ -	\$ 394,994,360
Fixed-income funds	-	84,586,108	86,101,579	-	170,687,687
Money market mutual funds	31,582,264	-	-	-	31,582,264
U.S. government funds	430,623,576	-	-	-	430,623,576
U.S. Treasury note	258,762,861	77,052,200	-	-	335,815,061
Negotiable certificates of deposit	-	226,284,659	-	-	226,284,659
Commercial paper	308,609,455	-	-	-	308,609,455
Total	\$ 1,029,578,156	\$ 782,917,327	\$ 86,101,579	\$ -	\$ 1,898,597,062
Custodial Funds					
Municipal bonds - Detroit financial recovery bonds	\$ -	\$ -	\$ -	\$ 22,847,838	\$ 22,847,838
U.S. government funds	6,161,487	-	-	-	6,161,487
Total	\$ 6,161,487	\$ -	\$ -	\$ 22,847,838	\$ 29,009,325

June 30, 2022

Note 3 - Deposits and Investments (Continued)

Not all fixed-income securities are subject to interest rate risk.

Mutual funds and U.S. government funds are categorized by the weighted-average maturity of their underlying investments.

Credit Risk

Credit risk is the risk that the City will not recover its investments due to the inability of the counterparty to fulfill its obligations. The City's investment policy complies with state law, which limits its investments in commercial paper, mutual funds, and external investment pools to the top two rating classifications issued by two nationally recognized statistical rating organizations (NRSROs): Standard & Poor's (S&P) and Moody's Investors Service (Moody's).

As of June 30, 2022, the investments have the following ratings, as rated by S&P and Moody's:

	AAA	AAAm	AAAf	AA+	AA-	A1	A+	A	A-	BBB+ and Below	Not Rated
Primary Government											
Corporate bonds	\$ 351,847,460	\$ -	\$ -	\$ 43,146,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fixed-income fund	98,467,763	-	-	267,656	476,156	-	1,984,439	3,607,592	16,642,215	30,274,819	18,967,048
Local government investment pool	-	-	60,180,000	-	-	-	-	-	-	-	85,849,001
Mutual funds	-	24,864,186	-	-	-	-	-	-	-	-	74,068,266
U.S. government funds	-	430,623,576	-	-	-	-	-	-	-	-	7,872,866
U.S. Treasury note	311,167,450	-	-	2,057,103	-	-	-	-	-	-	22,950,508
Negotiable certificates of deposit	-	-	-	-	-	-	-	-	-	-	226,284,659
Commercial paper	-	-	-	-	-	308,609,455	-	-	-	-	-
Total	\$ 761,482,673	\$ 455,487,762	\$ 60,180,000	\$ 45,471,659	\$ 476,156	\$ 308,609,455	\$ 1,984,439	\$ 3,607,592	\$ 16,642,215	\$ 30,274,819	\$ 435,992,348
Custodial Funds											
U.S. government funds	\$ -	\$ 6,161,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal bonds - Detroit financial recovery bonds	-	-	-	-	-	-	-	-	-	-	22,847,838
Total	\$ -	\$ 6,161,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,847,838

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy specifies a number of limitations to minimize concentration of credit risk, including prohibiting investing in more than 5 percent of the portfolio in securities (excluding U.S. government securities) of any one issuer. At June 30, 2022, there were no such investments held by the City.

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. State law and the City's investment policy prohibit investments in foreign currency. The City does not hold any investments exposed to the foreign currency risk.

June 30, 2022

Note 3 - Deposits and Investments (Continued)

Fair Value Measurements

The City categorizes their fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The City’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The City has the following recurring fair value measurements as of June 30, 2022:

	Assets Measured at Fair Value on a Recurring Basis at June 30, 2022			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at June 30, 2022
Primary Government				
Negotiable certificates of deposit	\$ -	\$ 226,284,659	\$ -	\$ 226,284,659
Money market mutual funds	30,722,899	-	-	30,722,899
Fixed-income funds	-	170,687,687	-	170,687,687
Federal agency	-	394,994,360	-	394,994,360
Commercial paper	-	308,609,455	-	308,609,455
U.S. Treasury note	313,224,553	22,950,508	-	336,175,061
Total primary government	343,947,452	1,123,526,669	-	1,467,474,121
Custodial Funds				
Municipal bonds - Detroit financial recovery bonds	-	22,847,838	-	22,847,838
Total	<u>\$ 343,947,452</u>	<u>\$ 1,146,374,507</u>	<u>\$ -</u>	1,490,321,959
Investments Measured at NAV - Primary government - Local government investment pool				
				<u>146,029,001</u>
Total investments				<u>\$ 1,636,350,960</u>

Bank pools in the primary government totaling \$595,096,922 are recorded at amortized cost in accordance with GASB Statement No. 79 and are not included in the fair value tables above. These investments are not subject to any limitations or restrictions on withdrawals.

The fair value of debt securities at June 30, 2022 was determined primarily based on Level 2 inputs. The City estimates the fair value of these investments using other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals for identical or similar assets.

The valuation method for investments measured at net asset value per share (or its equivalent) is presented in the following table.

June 30, 2022

Note 3 - Deposits and Investments (Continued)

Investments in Entities that Calculate Net Asset Value per Share

The City holds shares or interests in investment companies where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

At June 30, 2022, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
Primary Government				
Local government investment pool	\$ 146,029,001	\$ -	Daily	1 day

Primary Government

NAV Investment Disclosures

The local government investment pools invest in obligations of the United States government and its agencies, high-quality fixed-income securities of U.S. companies, and obligations of financial institutions.

Component Units - Downtown Development Authority

Custodial Credit Risk of Bank Deposits

The DDA does not have a deposit policy for custodial credit risk. At June 30, 2022, the DDA had deposits of \$2,243,314 that were exposed to custodial credit risk, as they were uninsured and uncollateralized.

Credit Risk

Credit risk is the risk that the DDA will not recover its investments due to the inability of the counterparty to fulfill its obligations. State statutes authorize the DDA to invest in obligations and certain repurchase agreements of the U.S. Treasury and related governmental agencies, commercial paper rated prime at the time of purchase and maturing no more than 270 days from the date of purchase, bankers' acceptances and certificates of deposit issued or created by any state or national bank insured with the applicable federal agency, investment pools authorized by the Surplus Funds Investment Act, and mutual funds composed entirely of the above investments. The DDA has no investment policy that would further limit its investment options.

The DDA's investments have the following ratings at June 30, 2022, as rated by S&P or Moody's:

	AAAmf	AAAm	Not Rated	Total
Money market mutual funds	\$ 98,658,130	\$ -	\$ -	\$ 98,658,130
Municipal bonds	-	31,751,637	-	31,751,637
U.S. Treasury bonds	-	2,815,580	-	2,815,580
U.S. Treasury fund	-	38,595	-	38,595
Comerica J Fund	-	-	11,825,378	11,825,378
Repurchase agreements	-	-	8,000,000	8,000,000
Total	\$ 98,658,130	\$ 34,605,812	\$ 19,825,378	\$ 153,089,320

June 30, 2022

Note 3 - Deposits and Investments (Continued)

Fair Value

The DDA categorizes investments in the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are quoted prices for similar assets in active markets, and Level 3 inputs are unobservable in the market and are the least reliable. The DDA had the following recurring fair value measurements as of June 30, 2022:

	Level 1	Level 2	Level 3	Total
Investments by Fair Value				
Money market mutual funds	\$ 142,273,740	\$ -	\$ -	\$ 142,273,740
U.S. Treasury bond	-	2,815,580	-	2,815,580
Repurchase agreements	-	8,000,000	-	8,000,000
Total	\$ 142,273,740	\$ 10,815,580	\$ -	\$ 153,089,320

Note 4 - Restricted Assets

At June 30, 2022, restricted assets of the primary government and component units are restricted for the following purposes:

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Unspent bond proceeds and related interest	\$ 259,600,425	\$ 123,837,837	\$ 383,438,262	\$ -
Other debt-related reserves and escrow balances	92,459,530	24,864,187	117,323,717	-
Amounts legally restricted to fund pension benefits	356,833,078	-	356,833,078	-
Amounts held in escrow from various restricted sources	9,635,533	-	9,635,533	-
Restricted cash held at the State for income taxes	22,816,965	-	22,816,965	-
Other various assets restricted by source and irrevocable held in trust or escrow	207,467	7,500,000	7,707,467	5,734,249
Housing projects	-	-	-	4,716,822
Funded reserves	-	-	-	12,903,752
Development program activities	-	-	-	20,454,616
Other	-	1,715,376	1,715,376	948,986
Total	\$ 741,552,998	\$ 157,917,400	\$ 899,470,398	\$ 44,758,425

June 30, 2022

Note 5 - Interfund Receivables, Payables, and Transfers

During the course of operations, numerous transactions occur between the City's funds for goods provided and services rendered and for the reimbursement of expenditures. Related interfund receivables and payables are classified as due from other funds and due to other funds on the balance sheet and statement of net position and will be settled within one year. Interfund receivables and payables at June 30, 2022 are as follows:

Fund Recording From	Fund Recording Due To										Total Assets
	General Fund	Capital Projects Fund	American Rescue Plan Act Special Revenue Fund	Nonmajor Governmental Funds	Water Fund	Sewage Disposal Fund	Transportation Fund	Public Lighting Authority Fund	Nonmajor Enterprise Funds	Internal Service Funds	
General Fund	\$ -	\$ -	\$ 51,053	\$ 47,196,918	\$ 959,590	\$ 3,115,748	\$ 3,201,618	\$ 2,809,133	\$ 48,617	\$ -	\$ 57,382,677
Capital Projects Fund	154,689	-	-	239,769	-	-	-	-	-	-	394,458
American Rescue Plan Act Special Revenue Fund	-	-	-	13,383	-	-	-	-	-	-	13,383
Internal service funds	5,464,384	-	-	-	287,613	1,696,439	409,263	-	11,987	-	7,869,686
Nonmajor governmental funds	1,399,825	1,428	-	30,710,807	-	-	-	-	-	-	32,112,060
Sewage Disposal Fund	-	-	-	57,834	-	-	-	-	-	-	57,834
Transportation Fund	-	-	-	200,000	-	-	-	-	300	1,505,421	1,705,721
Water Fund	-	-	-	59,461	-	2,516,443	-	-	-	-	2,575,904
Total	\$ 7,018,898	\$ 1,428	\$ 51,053	\$ 78,478,172	\$ 1,247,203	\$ 7,328,630	\$ 3,610,881	\$ 2,809,133	\$ 60,904	\$ 1,505,421	\$ 102,111,723

The City has made the following long-term advances between funds and discretely presented component units:

Fund Borrowed From	Fund Loaned To	Amount
General Fund	Sewage Disposal Fund	\$ 16,628,895
	Transportation Fund	16,399,995
	Water Fund	9,977,343
	Nonmajor enterprise funds	622,694
	Total advances to other funds	43,628,927
General Fund	Detroit Public Library	3,568,837
	Detroit Land Bank Authority	2,000,000
	Detroit Brownfield Redevelopment Authority	7,500,000
Total advances to component units	13,068,837	
Total General Fund	\$ 56,697,764	

During the year ended June 30, 2018, the City entered into a memorandum of understanding with DWSD (the Water and Sewage Disposal funds), DDOT (the Transportation Fund), and the Detroit Public Library with respect to the Financial Recovery Bonds, Series 2014-C, that were redeemed by the City during that year. During the year ended June 30, 2019, the City entered into a memorandum of understanding with DWSD, DDOT, the Airport Department, the Municipal Parking Department, and the Detroit Public Library with respect to a portion of the Financial Recovery Bonds, Series 2014 B(1) and Series 2014 B(2), that had been purchased and canceled by the City (see further information regarding the purchase and cancellation in the Financial Recovery Bonds section of Note 7).

Under both memorandums of understanding, each party agreed to repay the General Fund for its respective portion of the 2014-C bonds that were redeemed and the 2014-B bonds that were purchased and canceled by continuing to make payments to the City in accordance with the original amortization schedules.

Note 5 - Interfund Receivables, Payables, and Transfers (Continued)

As a result of the agreement above, the Water Fund, Sewage Disposal Fund, Transportation Fund, and Detroit Public Library each recognized a reduction of its share of the general obligation debt and recorded a long-term advance payable to the City in accordance with the same interest rates and amortization schedule applicable to the 2014-C bonds.

As of June 30, 2022, the amounts owed to the General Fund by the Water Fund, Sewage Disposal Fund, Transportation Fund, and Detroit Public Library as they relate to Series 2014-C were \$1,682,669 (Water Fund), \$2,804,448 (Sewage Disposal Fund), \$2,781,476 (Transportation Fund), and \$641,849 (Detroit Public Library). The current portions of these long-term advances are \$347,965 (Water Fund), \$579,941 (Sewage Disposal Fund), \$575,191 (Transportation Fund), and \$132,730 (Detroit Public Library).

As of June 30, 2022, the amounts owed to the General Fund by the Water Fund, Sewage Disposal Fund, Transportation Fund, and Detroit Public Library as they relate to Series 2014-B were \$8,294,674 (Water Fund), \$13,824,447 (Sewage Disposal Fund), \$13,618,518 (Transportation Fund), \$172,694 (Airport Fund), and \$2,926,987 (Detroit Public Library). There is no current portion related to these long-term advances.

These long-term advances are considered direct borrowings.

During the course of the fiscal year, transactions occur between the City's funds for operating subsidies. Related interfund receipts and disbursements are classified as transfers in and transfers out on the statements of revenue, expenditures/expenses, and changes in fund balances/net position. The transfers are routine and consistent with the activities of the funds. Transfers between funds during the year ended June 30, 2022 are as follows:

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Transportation Fund	\$ 41,657,803
	Public Lighting Authority Fund	10,403,263
	Nonmajor enterprise fund	2,217,785
	Nonmajor governmental funds	1,864,895
	Total General Fund	56,143,746
Capital Projects Fund	Transportation Fund	1,750,670
	Total	<u>\$ 57,894,416</u>

The General Fund transferred \$56.14 million to other funds. The largest transfer from the General Fund was made to the Transportation Fund for \$41.7 million, followed by transfers totaling \$10.4 million to the Public Lighting Authority Fund and transfers of \$2.2 million to the nonmajor enterprise fund. The transfer of \$1.9 million to nonmajor governmental funds is attributable to the settlement of legacy interfund balances. The transfer was of unrestricted funds for operating purposes.

June 30, 2022

Note 6 - Capital Assets

Capital asset activity of the City's governmental and business-type activities was as follows:

Governmental Activities

	Balance July 1, 2021 (As Restated)	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Capital assets not being depreciated:					
Land	\$ 252,816,944	\$ 1,115,509	\$ -	\$ -	\$ 253,932,453
Works of art	29,788,133	-	-	-	29,788,133
Construction in progress	75,346,263	(64,730,738)	50,599,516	(121,034)	61,094,007
Total nondepreciable capital assets	357,951,340	(63,615,229)	50,599,516	(121,034)	344,814,593
Capital assets being depreciated:					
Buildings and improvements	1,267,323,189	17,591,531	10,371,810	363,236	1,295,649,766
Machinery, equipment, and fixtures	444,518,264	-	18,964,402	(5,828,535)	457,654,131
Infrastructure	1,440,691,221	46,023,698	-	(32,750,522)	1,453,964,397
Right-to-use assets	16,833,283	-	2,348,322	-	19,181,605
Total depreciable capital assets	3,169,365,957	63,615,229	31,684,534	(38,215,821)	3,226,449,899
Accumulated depreciation and amortization:					
Buildings and improvements	685,495,979	-	34,131,217	96,028	719,723,224
Machinery, equipment, and fixtures	315,714,641	-	28,117,678	(5,528,108)	338,304,211
Infrastructure	1,089,947,762	-	40,144,086	(28,819,047)	1,101,272,801
Right-to-use assets	-	-	2,775,628	-	2,775,628
Total accumulated depreciation	2,091,158,382	-	105,168,609	(34,251,127)	2,162,075,864
Net capital assets being depreciated	1,078,207,575	63,615,229	(73,484,075)	(3,964,694)	1,064,374,035
Net governmental activities capital assets	\$ 1,436,158,915	\$ -	\$ (22,884,559)	\$ (4,085,728)	\$ 1,409,188,628

June 30, 2022

Note 6 - Capital Assets (Continued)

Business-type Activities

	Balance July 1, 2021	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Water Fund					
Capital assets not being depreciated:					
Land and land rights	\$ 1,327,637	\$ -	\$ -	\$ -	\$ 1,327,637
Construction in progress	57,691,795	(28,838,511)	43,009,889	-	71,863,173
Total nondepreciable capital assets	59,019,432	(28,838,511)	43,009,889	-	73,190,810
Capital assets being depreciated:					
Land improvements	4,923,679	125,003	-	-	5,048,682
Buildings and structures	55,734,560	208,037	-	-	55,942,597
Mains	588,991,419	26,837,965	-	-	615,829,384
Services	52,537,723	-	-	-	52,537,723
Meters	129,938,970	-	-	-	129,938,970
Machinery, equipment, and fixtures	85,058,346	1,667,506	-	(437,251)	86,288,601
Total depreciable capital assets	917,184,697	28,838,511	-	(437,251)	945,585,957
Accumulated depreciation:					
Land improvements	1,383,651	-	76,533	-	1,460,184
Buildings and structures	44,566,439	-	621,835	-	45,188,274
Mains	163,960,347	-	8,750,860	-	172,711,207
Services	32,284,937	-	542,407	-	32,827,344
Meters	88,761,098	-	4,729,333	-	93,490,431
Machinery, equipment, and fixtures	50,923,171	-	3,734,597	(433,130)	54,224,638
Total accumulated depreciation	381,879,643	-	18,455,565	(433,130)	399,902,078
Net capital assets being depreciated	535,305,054	28,838,511	(18,455,565)	(4,121)	545,683,879
Net Water Fund capital assets	\$ 594,324,486	\$ -	\$ 24,554,324	\$ (4,121)	\$ 618,874,689

June 30, 2022

Note 6 - Capital Assets (Continued)

Business-type Activities (Continued)

	Balance July 1, 2021	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Sewage Disposal Fund					
Capital assets not being depreciated:					
Land and land rights	\$ 72,326	\$ -	\$ -	\$ -	\$ 72,326
Construction in progress	46,879,064	(4,524,572)	18,011,678	-	60,366,170
Total nondepreciable capital assets	46,951,390	(4,524,572)	18,011,678	-	60,438,496
Capital assets being depreciated:					
Land improvements	17,571,238	172,859	-	-	17,744,097
Buildings and structures	573,988,365	2,684,204	-	-	576,672,569
Interceptors and regulators	221,968	-	-	-	221,968
Machinery, equipment, and fixtures	105,220,068	1,667,509	-	(243,273)	106,644,304
Total depreciable capital assets	697,001,639	4,524,572	-	(243,273)	701,282,938
Accumulated depreciation:					
Land improvements	1,842,945	-	299,107	-	2,142,052
Buildings and structures	117,289,897	-	7,844,752	-	125,134,649
Interceptors and regulators	59,654	-	6,349	-	66,003
Machinery, equipment, and fixtures	62,854,100	-	4,988,789	(241,908)	67,600,981
Total accumulated depreciation	182,046,596	-	13,138,997	(241,908)	194,943,685
Net capital assets being depreciated	514,955,043	4,524,572	(13,138,997)	(1,365)	506,339,253
Net Sewage Disposal Fund capital assets	\$ 561,906,433	\$ -	\$ 4,872,681	\$ (1,365)	\$ 566,777,749

June 30, 2022

Note 6 - Capital Assets (Continued)

Business-type Activities (Continued)

	Balance July 1, 2021 (As Restated)	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Transportation Fund					
Capital assets not being depreciated:					
Land and land rights	\$ 6,809,693	\$ -	\$ -	\$ -	\$ 6,809,693
Construction in progress	12,365,158	-	3,645,538	(997,140)	15,013,556
Total nondepreciable capital assets	19,174,851	-	3,645,538	(997,140)	21,823,249
Capital assets being depreciated:					
Buildings and structures	145,796,433	-	1,460,639	(71,850)	147,185,222
Vehicles and buses	151,964,924	-	19,137,687	(12,945,151)	158,157,460
Machinery, equipment, and fixtures	33,700,191	-	27,617	-	33,727,808
Right-of-use asset - Building	5,505,465	-	-	-	5,505,465
Total depreciable capital assets	336,967,013	-	20,625,943	(13,017,001)	344,575,955
Accumulated depreciation:					
Buildings and structures	73,387,432	-	2,938,388	(28,215)	76,297,605
Vehicles and buses	79,191,506	-	11,506,018	(12,945,151)	77,752,373
Furniture and equipment	26,932,388	-	1,003,441	-	27,935,829
Right-of-use asset - Building	-	-	455,548	-	455,548
Total accumulated depreciation	179,511,326	-	15,903,395	(12,973,366)	182,441,355
Net capital assets being depreciated	157,455,687	-	4,722,548	(43,635)	162,134,600
Net Transportation Fund capital assets	<u>\$ 176,630,538</u>	<u>\$ -</u>	<u>\$ 8,368,086</u>	<u>\$ (1,040,775)</u>	<u>\$ 183,957,849</u>

June 30, 2022

Note 6 - Capital Assets (Continued)

Business-type Activities (Continued)

	Balance July 1, 2021 (As Restated)	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Public Lighting Authority Fund					
Capital assets being depreciated:					
Structures	\$ 185,156,203	\$ -	\$ -	\$ -	\$ 185,156,203
Machinery, equipment, and fixtures	897,212	-	63,814	-	961,026
Right-of-use assets	715,769	-	-	-	715,769
Total depreciable capital assets	186,769,184	-	63,814	-	186,832,998
Accumulated depreciation:					
Structures	24,228,996	-	6,171,873	-	30,400,869
Machinery, equipment, and fixtures	720,803	-	60,093	-	780,896
Right-of-use assets	-	-	302,927	-	302,927
Total accumulated depreciation	24,949,799	-	6,534,893	-	31,484,692
Net Public Lighting Authority Fund capital assets	\$ 161,819,385	\$ -	\$ (6,471,079)	\$ -	\$ 155,348,306

June 30, 2022

Note 6 - Capital Assets (Continued)

Business-type Activities (Continued)

	Balance July 1, 2021	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Nonmajor Proprietary Fund - Airport Fund					
Capital assets not being depreciated:					
Land	\$ 17,517,972	\$ -	\$ -	\$ -	\$ 17,517,972
Construction in progress	1,184,086	-	-	(303,457)	880,629
Total nondepreciable capital assets	18,702,058	-	-	(303,457)	18,398,601
Capital assets being depreciated:					
Infrastructure	3,066,315	-	-	-	3,066,315
Land improvements	9,830,941	-	-	-	9,830,941
Buildings and structures	7,781,103	-	477,898	-	8,259,001
Vehicles and buses	1,301,296	-	-	(64,894)	1,236,402
Machinery, equipment, and fixtures	1,675,939	-	-	-	1,675,939
Total depreciable capital assets	23,655,594	-	477,898	(64,894)	24,068,598
Accumulated depreciation:					
Infrastructure	362,306	-	204,421	-	566,727
Land improvements	8,383,707	-	43,649	-	8,427,356
Buildings and structures	5,663,515	-	113,100	-	5,776,615
Vehicles and buses	457,520	-	129,980	(64,894)	522,606
Machinery, equipment, and fixtures	1,675,939	-	13,474	-	1,689,413
Total accumulated depreciation	16,542,987	-	504,624	(64,894)	16,982,717
Net capital assets being depreciated	7,112,607	-	(26,726)	-	7,085,881
Net nonmajor proprietary fund - Airport Fund capital assets	<u>\$ 25,814,665</u>	<u>\$ -</u>	<u>\$ (26,726)</u>	<u>\$ (303,457)</u>	<u>\$ 25,484,482</u>

June 30, 2022

Note 6 - Capital Assets (Continued)

Capital asset activity for certain component units of the City for the year ended June 30, 2022 was as follows:

Component Units

	Balance July 1, 2021	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Detroit Housing Commission					
Capital assets not being depreciated:					
Land	\$ 59,182,161	\$ -	\$ -	\$ -	\$ 59,182,161
Construction in progress	1,727,353	-	2,636,168	-	4,363,521
Total nondepreciable capital assets	60,909,514	-	2,636,168	-	63,545,682
Depreciable capital assets:					
Structures and improvements	84,069,088	-	3,962,814	-	88,031,902
Equipment	6,884,974	-	514,178	(79,475)	7,319,677
Total depreciable capital assets	90,954,062	-	4,476,992	(79,475)	95,351,579
Accumulated depreciation:					
Structures and improvements	54,013,325	-	4,142,988	-	58,156,313
Equipment	6,162,306	-	217,707	(79,475)	6,300,538
Total accumulated depreciation	60,175,631	-	4,360,695	(79,475)	64,456,851
Net capital assets being depreciated	30,778,431	-	116,297	-	30,894,728
Net Detroit Housing Commission capital assets	<u>\$ 91,687,945</u>	<u>\$ -</u>	<u>\$ 2,752,465</u>	<u>\$ -</u>	94,440,410
Detroit Housing Commission component unit net capital assets					<u>183,163,983</u>
Net Detroit Housing Commission capital assets					<u>\$ 277,604,393</u>

June 30, 2022

Note 6 - Capital Assets (Continued)

Component Units (Continued)

	Balance July 1, 2021	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2022
Downtown Development Authority					
Capital assets not being depreciated - Land	\$ 55,344,670	\$ -	\$ -	\$ -	\$ 55,344,670
Depreciable capital assets:					
Buildings	979,625,360	-	-	-	979,625,360
Equipment	68,446	-	-	-	68,446
Vehicles	746,797	-	1,972,431	-	2,719,228
Total depreciable capital assets	980,440,603	-	1,972,431	-	982,413,034
Accumulated depreciation:					
Buildings	127,879,844	-	28,227,630	-	156,107,474
Equipment	68,446	-	-	-	68,446
Land improvements	203,612	-	212,119	-	415,731
Total accumulated depreciation	128,151,902	-	28,439,749	-	156,591,651
Net capital assets being depreciated	852,288,701	-	(26,467,318)	-	825,821,383
Net Downtown Development Authority capital assets	<u>\$ 907,633,371</u>	<u>\$ -</u>	<u>\$ (26,467,318)</u>	<u>\$ -</u>	<u>\$ 881,166,053</u>

Depreciation and amortization expense were charged to programs of the governmental activities of the primary government as follows:

Governmental activities:	
Public protection	\$ 25,826,385
Health	176,543
Economic development	6,056,410
Recreation and culture	14,691,011
Housing supply and conditions	410,752
Physical environment	6,297,192
Transportation facilitation	40,541,836
Development and management	11,168,480
Total governmental activities	<u>\$ 105,168,609</u>

Construction Commitments

See Note 12 for discussion of commitment related to construction activities.

June 30, 2022

Note 7 - Long-term Debt

Long-term debt activity for the year ended June 30, 2022 can be summarized as follows:

Governmental Activities

	Beginning Balance (As Restated)	Additions	Reductions	Ending Balance	Due within One Year
Other debt:					
General obligations bonds	\$ 709,960,523	\$ -	\$ (14,145,000)	\$ 695,815,523	\$ 9,210,000
Unamortized bond premiums	43,947,414	-	(4,372,174)	39,575,240	4,372,174
Total other debt	753,907,937	-	(18,517,174)	735,390,763	13,582,174
Direct placements and borrowings:					
Revenue bonds payable	115,355,000	-	(9,345,000)	106,010,000	9,585,000
Notes payable	39,925,000	-	(9,695,000)	30,230,000	4,271,000
General obligations bonds	862,990,000	-	(71,470,000)	791,520,000	71,392,096
Total direct placements and borrowings	1,018,270,000	-	(90,510,000)	927,760,000	85,248,096
Other long-term liabilities:					
Compensated absences	94,071,977	40,941,416	(41,874,227)	93,139,166	41,874,227
Workers' compensation	52,973,000	16,535,182	(14,507,182)	55,001,000	11,068,000
Claims and judgments	171,356,051	69,093,352	(29,946,913)	210,502,490	6,408,105
Lease liability	16,833,283	2,348,322	(3,955,865)	15,225,740	3,083,425
Total other long-term liabilities	335,234,311	128,918,272	(90,284,187)	373,868,396	62,433,757
Total governmental activities long-term debt	<u>\$ 2,107,412,248</u>	<u>\$ 128,918,272</u>	<u>\$ (199,311,361)</u>	<u>\$ 2,037,019,159</u>	<u>\$ 161,264,027</u>

June 30, 2022

Note 7 - Long-term Debt (Continued)

Business-type Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Water Fund					
Direct borrowings and direct placements - Revenue obligations:					
Revenue bonds payable	\$ 136,320,000	\$ -	\$ -	\$ 136,320,000	\$ -
State revolving loans	28,885,588	15,525,832	(652,058)	43,759,362	1,468,850
Contractual obligation to GLWA	383,840,900	-	(15,168,000)	368,672,900	15,890,000
Total direct borrowings and direct placements - Revenue obligations	549,046,488	15,525,832	(15,820,058)	548,752,262	17,358,850
Other debt:					
General obligation - Financial recovery bonds	18,245,406	-	-	18,245,406	-
Unamortized bond premiums	19,605,604	-	(738,659)	18,866,945	767,171
Total obligations - Net	586,897,498	15,525,832	(16,558,717)	585,864,613	18,126,021
Other long-term liabilities:					
Compensated absences	1,386,195	640,295	(548,589)	1,477,901	583,518
Workers' compensation and general claims	3,487,000	626,500	(681,000)	3,432,500	583,518
Claims and judgments	4,565,808	189,500	-	4,755,308	696,000
Total other long-term liabilities	9,439,003	1,456,295	(1,229,589)	9,665,709	1,863,036
Total Water Fund long-term debt	\$ 596,336,501	\$ 16,982,127	\$ (17,788,306)	\$ 595,530,322	\$ 19,989,057

June 30, 2022

Note 7 - Long-term Debt (Continued)

Business-type Activities (Continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Sewage Disposal Fund					
Direct borrowings and direct placements:					
Contractual revenue obligation to GLWA	\$ 311,583,900	\$ -	\$ (12,779,900)	\$ 298,804,000	\$ 13,333,300
State revolving fund loan	-	480,153	-	480,153	132,000
Revenue bonds	78,810,000	-	(1,465,000)	77,345,000	1,530,000
Shortfall payable to GLWA	8,296,578	-	(8,296,578)	-	-
Total direct borrowings and direct placements	398,690,478	480,153	(22,541,478)	376,629,153	14,995,300
General obligation - Financial recovery bonds	30,409,013	-	-	30,409,013	-
Unamortized bond premiums	8,961,726	-	(392,284)	8,569,442	408,374
Total obligations - Net	438,061,217	480,153	(22,933,762)	415,607,608	15,403,674
Other long-term liabilities:					
Compensated absences	3,234,456	1,494,023	(1,280,041)	3,448,438	1,361,543
Workers' compensation	800,000	-	(88,000)	712,000	181,000
Claims and judgments	6,232,192	-	(2,337,500)	3,894,692	-
Total other long-term liabilities	10,266,648	-	-	10,266,648	-
Total Sewage Disposal Fund long-term debt	<u>\$ 448,327,865</u>	<u>\$ 1,974,176</u>	<u>\$ (26,639,303)</u>	<u>\$ 423,662,738</u>	<u>\$ 16,946,217</u>
	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Transportation Fund					
Other debt - General obligation - Financial recovery bonds	\$ 29,933,518	\$ -	\$ -	\$ 29,933,518	\$ -
Other long-term liabilities:					
Compensated absences	2,566,653	2,632,835	(1,876,752)	3,322,736	2,429,604
Disability obligation	925,595	364,058	(206,205)	1,083,448	372,103
Lease liability	5,505,465	-	(455,548)	5,049,917	485,717
Total other long-term liabilities	8,997,713	2,996,893	(2,538,505)	9,456,101	3,287,424
Total Transportation Fund long-term debt	<u>\$ 38,931,231</u>	<u>\$ 2,996,893</u>	<u>\$ (2,538,505)</u>	<u>\$ 39,389,619</u>	<u>\$ 3,287,424</u>

June 30, 2022

Note 7 - Long-term Debt (Continued)

Business-type Activities (Continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Public Lighting Authority					
Direct borrowings and direct placements - General obligation bonds (including \$8,238,086 premium)	\$ 174,287,544	\$ -	\$ (4,099,458)	\$ 170,188,086	\$ 4,284,458
	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Nonmajor Proprietary Fund - Airport Fund					
Other debt - General obligations - Financial recovery bonds	\$ 379,614	\$ -	\$ -	\$ 379,614	\$ -
Other long-term liabilities:					
Compensated absences	32,585	3,284	-	35,869	-
Claims and judgments	4,000,000	-	-	4,000,000	-
Workers' compensation	35,339	13,715	-	49,054	-
Total other long-term liabilities	4,067,924	-	-	4,067,924	-
Total nonmajor proprietary fund - Airport Fund long-term debt	\$ 4,447,538	\$ 16,999	\$ -	\$ 4,464,537	\$ -

June 30, 2022

Note 7 - Long-term Debt (Continued)

Component Units

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Detroit Public Library					
Other debt - General obligations - Financial recovery bonds	\$ 6,438,711	\$ -	\$ -	\$ 6,438,711	\$ -
Other long-term liabilities:					
Retiree settlement	4,271,500	-	(232,000)	4,039,500	232,000
Accrued compensated absences	3,283,024	11,131	-	3,294,155	498,669
Accrued workers' compensation	52,000	23,000	-	75,000	-
Total Detroit Public Library long-term debt	\$ 14,045,235	\$ 34,131	\$ (232,000)	\$ 13,847,366	\$ 730,669
	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Downtown Development Authority					
Direct borrowing and direct placement debt obligations:					
Contracts payable	\$ 2,800,000	\$ -	\$ -	\$ 2,800,000	\$ -
Notes payable	1,900,000	7,000,000	(50,000)	8,850,000	1,850,000
Bonds payable	325,128,638	-	(8,525,127)	316,603,511	8,864,137
Bond discount	(2,738,347)	-	155,692	(2,582,655)	(155,692)
Total Downtown Development Authority long-term debt	\$ 327,090,291	\$ 7,000,000	\$ (8,419,435)	\$ 325,670,856	\$ 10,558,445

Long-term Advances

During the year ended June 30, 2018, the City entered into a memorandum of understanding with DWSD (the Water and Sewage Disposal funds), DDOT (the Transportation Fund), and the Detroit Public Library with respect to the Financial Recovery Bonds, Series 2014-C, that were redeemed by the City during that year. During the year ended June 30, 2019, the City entered into a memorandum of understanding with DWSD, DDOT, the Airport Department, the Municipal Parking Department (which was consolidated into the General Fund in fiscal year 2020), and the Detroit Public Library with respect to a portion of the Financial Recovery Bonds, Series 2014 B(1) and Series 2014 B(2), that had been purchased and canceled by the City (see further information regarding the purchase and cancellation in the *Financial Recovery Bonds* section of this note).

Under both memorandums of understanding, each party agreed to repay the General Fund for its respective portion of the 2014-C bonds that were redeemed and the 2014-B bonds that were purchased and canceled by continuing to make payments to the City in accordance with the original amortization schedules.

As a result of the agreement above, the Water Fund, Sewage Disposal Fund, Transportation Fund, and Detroit Public Library each recognized a reduction of its share of the general obligation debt and recorded a long-term advance payable to the City in accordance with the same interest rates and amortization schedules applicable to the 2014-B bonds and 2014-C bonds. See further information regarding the following interfund advance balances in Note 5.

Note 7 - Long-term Debt (Continued)

As of June 30, 2022, the amounts owed to the General Fund by the Water Fund, Sewage Disposal Fund, Transportation Fund, and Detroit Public Library as they relate to Series 2014-C bonds were \$1,682,669 (Water Fund), \$2,804,448 (Sewage Disposal Fund), \$2,781,476 (Transportation Fund), and \$641,849 (Detroit Public Library). The current portions of these long-term advances are \$347,965 (Water Fund), \$579,941 (Sewage Disposal Fund), \$575,191 (Transportation Fund), and \$132,730 (Detroit Public Library).

As of June 30, 2022, the amounts owed to the General Fund by the Water Fund, Sewage Disposal Fund, Transportation Fund, Airport Fund, and Detroit Public Library as they relate to Series 2014-B bonds were \$8,294,674 (Water Fund), \$13,824,447 (Sewage Disposal Fund), \$13,618,519 (Transportation Fund), \$172,694 (Airport Fund), and \$2,926,988 (Detroit Public Library). There is no current portion related to these long-term advances.

These long-term advances are considered direct borrowings.

General Obligation Bonds**Governmental Activities**

The City issues general obligation bonds to provide for the acquisition and construction of major capital facilities and equipment. General obligation bonds were also issued for financial recovery costs and quality-of-life initiatives. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are backed by the full faith and, in some cases, unlimited taxing power of the City or are unsecured and will be paid by other specific revenue sources of the City. The debt for governmental activities will be retired by future property tax levies, Michigan Transportation Fund distributions, and other resources accumulated in the General Fund and the Debt Service Fund (other governmental). The debt for business-type activities will be retired by revenue from those operations.

Series 2021 Series A and B Unlimited Tax General Obligation Bonds

On February 4, 2021, the City issued its \$135,000,000 Unlimited Tax General Obligation Bonds, Series 2021A (the "2021A UTGO Bonds"), at a par amount of \$135,000,000 with a premium of approximately \$30.7 million and \$40,000,000 of Unlimited Tax General Obligation Bonds, Series 2021B (the "2021B UTGO Bonds") for the purpose of financing the costs of neighborhood improvements in the City through property rehabilitation, demolition and other blight remediation activities. Both 2021A UTGO and 2021B UTGO bonds are secured by a pledge of the full faith and credit of the City. The 2021A UTGO Bonds are tax exempt and mature on April 1, 2050. The 2021B UTGO Bonds are taxable and mature on April 1, 2034.

Series 2020 Unlimited Tax General Obligation Bonds

On October 15, 2020, the City issued Unlimited Tax General Obligation Bonds, Series 2020 (the "2020 UTGO Bonds"), at a par amount of \$80,000,000 with a premium of approximately \$7.8 million for the purpose of financing the cost of certain capital projects of the City. The 2020 UTGO Bonds are secured by a pledge of the full faith and credit of the City. The 2020 UTGO Bonds are tax exempt and mature on April 1, 2050.

2019 Capital Improvement Bonds (Michigan Strategic Fund)

On June 10, 2019, the City entered into a loan agreement with the Michigan Strategic Fund and issued its 2019 Capital Improvement Bond in an amount not to exceed \$10 million for the purpose of demolishing the Joe Louis Arena. Prior to fiscal year 2022, drawdowns totaling \$10,000,000 had occurred. The loan is secured by a limited tax pledge of the full faith and credit of the City. The loan matures on July 9, 2039.

Note 7 - Long-term Debt (Continued)

Series 2018 Unlimited Tax General Obligation Bonds

On December 11, 2018, the City issued its \$135,000,000 Unlimited Tax General Obligation Bonds, Series 2018 (the "2018 UTGO Bonds"), for the purpose of financing the cost of certain capital projects of the City and paying costs of issuance associated with the 2018 UTGO Bonds. The 2018 UTGO Bonds are secured by a pledge of the full faith and credit of the City. The 2018 UTGO Bonds are tax exempt and mature on April 1, 2038.

2016 Distributable State Aid Bonds

On August 11, 2016, the City issued the following series of City of Detroit Distributable State Aid Bonds in the aggregate principal amount of \$606,180,000:

Issue	Amount
2016 B-1 - First Lien LTGO	\$ 240,965,000
2016 B-2 - Third Lien LTGO	123,175,000
2016 A-1 - Fourth Lien UTGO	222,185,000
2016 A-2 - Fourth Lien UTGO	19,855,000

The bonds were issued for the purpose of refunding all of its Distributable State Aid Fourth Lien Restructured Bonds (Unlimited Tax General Obligation), Series 2014 A/G, various outstanding Unlimited Tax General Obligation Bonds, the debt service payments which had been assigned under the Plan of Adjustment to the General Retirement System (GRS) and the Police and Fire Retirement System (PFRS) (the "Stub Bonds"), and portions of its 2010 First Lien General Obligation Limited Bonds, Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012 (A/B). The refunding of the Stub Bonds resulted in the prepayment or defeasance of the City's remaining obligations to the GRS and PFRS from the assigned debt service in respect of the Stub Bonds, with final payment from the refunding escrow made in April 2018.

Series 2010 E Taxable Recovery Zone Economic Development Bonds

In 2010, the City issued Recovery Zone Economic Development Bonds in the amount of \$100 million. These bonds are direct-pay qualified bonds that provide a federal subsidy through a refundable tax credit allowed under Internal Revenue Code Section 6431. The subsidy is equal to 45 percent of the interest payable by the bond issuer to investors. Beginning in 2013, these refund payments became subject to a federal sequestration reduction rate. During the year ended June 30, 2022, the City received approximately \$2.9 million in federal interest subsidy related to the interest on these bonds, which was net of the federal sequestration reduction of 5.7 percent for the year ended June 30, 2022. The schedule of future interest payments is presented gross of any federal subsidy related to these bonds. Over the remaining life of the Recovery Zone Economic Development Bonds, the City anticipates that it will receive approximately \$24.0 million of federal interest subsidy.

Note 7 - Long-term Debt (Continued)

Financial Recovery Bonds

2014-B(1) and B(2)

The Financial Recovery Bonds, Series 2014-B(1) and Series 2014-B(2), totaled \$616,560,047 and \$15,404,128, respectively, at original issuance. They are federally taxable. The bonds' interest rate is 4.0 percent per annum from December 10, 2014 to and including March 31, 2034 and 6.0 percent per annum thereafter until the maturity date of April 1, 2044. The bonds were delivered to classes of creditors in satisfaction of: (1) Class 12 OPEB claims (the bonds were distributed to the new Voluntary Employee beneficiary associations (VEBA) for the general retirees and police and fire retirees); (2) Class 9 Pension Obligation Certificate (POC) claims; and (3) Class 14 other unsecured bankruptcy claims. The original distribution of the 2014-B(1) and B(2) Bonds is detailed as follows:

Use	Series B(1)	Series B(2)	Total
GRS VEBA	\$ 233,414,249	\$ 5,365,940	\$ 238,780,189
PFRS VEBA	248,245,662	5,655,337	253,900,999
LTGO Class 9 settlement	13,138,835	4,163,026	17,301,861
Class 14 other unsecured claims	20,376,922	219,825	20,596,747
FGIC settlement DDA recovery	3,691,591	-	3,691,591
POC settlement with Syncora	23,500,000	-	23,500,000
POC settlement with FGIC	74,192,788	-	74,192,788
Total	<u>\$ 616,560,047</u>	<u>\$ 15,404,128</u>	<u>\$ 631,964,175</u>

On December 13, 2018, the City issued its \$175,985,000 Distributable State Aid Fifth Lien Financial Recovery Refunding Bonds (Limited Tax General Obligation) Series 2018 (the "2018 DSA Bonds") to the Michigan Finance Authority for the purpose of purchasing a portion of its Financial Recovery Bonds, Series 2014-B(1), and its Financial Recovery Bonds, Series 2014-B(2) (together, the "Financial Recovery Bonds, Series 2014-B"), and paying the costs of issuance associated with the 2018 DSA Bonds. The 2018 DSA Bonds are secured by a pledge of the City's Distributable State Aid on a statutory fifth lien priority basis and a pledge of the limited tax full faith and credit of the City.

On December 13, 2018, the City purchased and canceled, at a discount from par, \$197,652,356 of its Financial Recovery Bonds, Series 2014B (specifically \$192,227,454 of Financial Recovery Bonds, Series 2014-B(1) at a purchase price of \$87 per \$100 in principal amount and \$5,424,902 of Financial Recovery Bonds, Series 2014-B(2) at a purchase price of \$85 per \$100 in principal amount), which had been tendered pursuant to the City's December 5, 2018 acceptance of offers.

The above debt issuances were completed by the City in order to reduce the gross debt service for the fiscal years 2025-2030 by approximately \$155 million. Debt service beginning in fiscal year 2025 would have increased by approximately \$31 million per year through fiscal year 2030. In addition to the reduced debt service, the City will also save approximately \$10 million as a result of these issuances.

2014-C Bonds

The Financial Recovery Bonds, Series 2014-C, totaled \$88,430,021 and carried an interest rate of 5.0 percent per annum. The bonds, which were scheduled to mature on December 10, 2026, have been fully redeemed by the City. The 2014-C Bonds were issued as part of the Syncora Settlement and FGIC/POC settlement in the plan, and on the effective date, the bonds were distributed as follows:

Use	Series C Bonds
POC settlement with Syncora	\$ 21,271,804
POC settlement with FGIC	67,158,217
Total	<u>\$ 88,430,021</u>

Note 7 - Long-term Debt (Continued)

As part of the bifurcation of DWSD, as noted in Note 13, the Great Lakes Water Authority agreed to pay a portion of the Financial Recovery Bonds (2014-B(1), 2014-B(2), and 2014-C) that were allocated to DWSD. DWSD's allocation outstanding as of June 30, 2022 is approximately \$77 million, including unamortized discounts, and GLWA has agreed to pay approximately \$55 million.

2014 - A and B Bonds

The Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A and Series 2014-B, totaled \$134,725,000 and \$140,275,000, respectively. The bonds' interest rate at issuance was variable but was converted to a fixed rate in September 2015, when they were reoffered to the public as Series F(1) for \$134,725,000 and Series F(2) for \$110,275,000. The Series 2014-F(1) Bonds are tax exempt and mature on October 1, 2029, and the Series-F(2) Bonds are taxable and mature on October 1, 2022. The City's income tax revenue is pledged to and secures the payment of debt service on these bonds. The bond proceeds were used to: (1) redeem the Series 2014 Financial Recovery Bonds, "Quality of Life," issued in April 2014; (2) fund a debt service reserve for the bonds; (3) provide additional funding for the City's reinvestment and revitalization initiatives; (4) pay the final installment of the settlement of the Class 5 POC swap claims; and (5) pay the costs of issuance of the bonds. The use of proceeds for each original series is detailed as follows:

Use	Series A	Series B	Total
Redeem quality-of-life financing	\$ 61,353,638	\$ 58,751,362	\$ 120,105,000
Debt service reserve	13,472,500	14,027,500	27,500,000
Issuance and other costs	1,834,028	1,906,319	3,740,347
Restructuring initiatives (RRI)	58,064,834	27,619,890	85,684,724
Derivatives (swap settlement payoff)	-	37,969,929	37,969,929
Total	<u>\$ 134,725,000</u>	<u>\$ 140,275,000</u>	<u>\$ 275,000,000</u>

The City utilized \$30 million of unspent "Quality of Life" bond proceeds to complete the Series B reoffering in September 2015.

On December 13, 2018, the City deposited into escrow funds to redeem \$3,075,000 of its Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-F(2), as described above. The redemption occurred on January 22, 2019.

June 30, 2022

Note 7 - Long-term Debt (Continued)

Schedule of General Obligation Bonds

The following is a schedule of general obligation bonds outstanding at June 30, 2022:

Purpose	Bond Date	Interest Rates	Maturing	Outstanding
Governmental Activities				
General Obligation Bonds - Unlimited Tax:				
City of Detroit, Michigan (Unlimited Tax General Obligation), Series 2010(E) (Taxable-Recovery Zone Economic Development Bonds - Direct Payment)* Amount issued - \$100,000,000	12/16/2010	5.129 to 8.369%	11/1/22-35	\$ 81,080,000
City of Detroit, Michigan Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A-1 (Tax-Exempt)* Amount issued - \$222,185,000	8/11/2016	4.00 to 5.00	4/1/23-28	53,780,000
City of Detroit, Michigan Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A-2 (Federally Taxable)* Amount issued - \$19,855,000	8/11/2016	1.69 to 3.61	4/1/23-28	9,535,000
City of Detroit, Michigan (Unlimited Tax General Obligation Bonds), Series 2018 Amount issued - \$135,000,000	12/11/2018	5.00	4/1/23-38	110,760,000
City of Detroit, Michigan (Unlimited Tax General Obligation), Series 2020 Amount issued - \$80,000,000	10/15/2020	3.9 to 5.4	4/1/23-50	69,745,000
City of Detroit, Michigan (Unlimited Tax General Obligation), Series 2021(A) (Social Bonds) Amount issued - \$135,000,000	2/04/2021	2.31 to 4.73	4/1/30-50	135,000,000
City of Detroit, Michigan (Unlimited Tax General Obligation), Series 2021(B) (Social Bonds) Amount issued - \$40,000,000	2/04/2021	3.02 to 3.184	4/4/34	31,405,000
Total General Obligation Bonds - Unlimited Tax				<u>\$ 491,305,000</u>
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$216,909,405	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 340,552,181
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$3,803,417	12/10/2014	4.00 to 6.00	4/1/25-44	8,353,342
City of Detroit, Michigan, Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014A* Amount issued - \$134,725,000	9/1/2015	3.40 to 4.50	10/1/22-29	130,725,000
City of Detroit, Michigan, Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014B (Taxable)* Amount issued - \$110,275,000	9/1/2015	4.60	10/1/22	25,080,000
City of Detroit, Michigan, Distributable State Aid First Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B-1 (Federally Taxable)* Amount issued - \$240,965,000	8/11/2016	1.941 to 5.00	11/1/22-35	210,635,000
City of Detroit, Michigan, Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B-2 (Federally Taxable)* Amount issued - \$123,175,000	8/11/2016	1.39 to 3.61	11/1/22-32	94,700,000
City of Detroit, Michigan, Distributable State Aid Fifth Lien Bonds, Series 2018* Amount issued - \$175,985,000	12/13/2018	4.29 to 5.02	6/30/23-44	175,985,000
City of Detroit, Michigan, Capital Improvement Bonds, Series 2019* Amount issued - \$10,000,000	6/10/2019	1.00 to 2.00	7/9/22-39	10,000,000
Total General Obligation Bonds - Limited Tax				<u>\$ 996,030,523</u>
Business-type Activities				
Water Fund				
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$11,415,207	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 17,922,105
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$147,203	12/10/2014	4.00 to 6.00	4/1/25-44	323,301
Sewage Disposal Fund				
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$19,025,345	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 29,870,179
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$245,338	12/10/2014	4.00 to 6.00	4/1/25-44	538,834

June 30, 2022

Note 7 - Long-term Debt (Continued)

Purpose	Bond Date	Interest Rates	Maturing	Outstanding
Transportation Fund				
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$18,655,900	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 29,290,141
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$292,938	12/10/2014	4.00 to 6.00	4/1/25-44	643,377
Public Lighting Authority Fund				
General Obligation Bonds*	7/2/2014	3.00 to 5.00%	4/1/25-44	\$ 170,188,086
Nonmajor Proprietary Fund - Airport Fund				
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$236,691	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 371,610
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$3,644	12/10/2014	4.00 to 6.00	4/1/25-44	8,004
Component Unit - Detroit Public Library				
General Obligation Bonds - Limited Tax:				
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(1) Amount issued - \$4,029,485	12/10/2014	4.00 to 6.00%	4/1/25-44	\$ 6,326,373
City of Detroit, Michigan, Financial Recovery Bonds, Series 2014B(2) Amount issued - \$51,149	12/10/2014	4.00 to 6.00	4/1/25-44	112,338

*Direct borrowings and direct placements

Revenue Bonds

Governmental Activities

On November 16, 2017, the City issued the City of Detroit Transportation Fund Bonds, Series 2017, in the amount of \$124,500,000. The Michigan Finance Authority (MFA) purchased the City's bonds using the proceeds of its MFA Revenue Bonds (City of Detroit Transportation Project), Series 2017A. The bonds were a private placement (i.e., direct purchase).

The City is using the bond proceeds to finance certain road improvement projects. The bonds mature on April 1, 2032 and are subject to optional redemption prior to maturity at par on any date on or after April 1, 2024.

As security for repayment of the bonds, the City pledged and assigned its Michigan Transportation Fund distributions that are received on a monthly basis from the State of Michigan. During the current year, the City's Michigan Transportation Fund distributions totaled \$98,122,651, compared to annual debt requirements of \$13,785,557. The remaining principal and interest to be paid on the bonds is \$130,053,968. The City entered into the Transportation Fund Pledge and Intercept Agreement (the "Transportation Fund Agreement") with U.S. Bank (the "Trustee"), MFA, and the state treasurer. Under the Transportation Fund Agreement, MTF distributions due to the City are sent directly to the Trustee, from which the Trustee sets aside principal and interest amounts, according to a set-aside schedule, in advance of the payment dates. The remaining portion of the MTF distributions that exceeds the monthly set-aside requirement is transferred to the City. The Transportation Fund Agreement remains in effect as long as the bonds are outstanding.

As outlined in Schedule 1 to the Trust Indenture, the bonds are to be drawn down over time, with the final amount paid out on or before October 1, 2020. Prior to fiscal year 2022, draws totaling \$124,500,000 were submitted and received by the City.

Note 7 - Long-term Debt (Continued)

Water Fund and Sewage Disposal Fund

As a result of the lease agreement and resulting bifurcation discussed in Note 13, revenue bonds and SRF debt issuances that were previously issued by the City prior to January 1, 2016 have been assigned to and assumed by the Great Lakes Water Authority. The liability of the Detroit retail class for its calculated share of this debt is reflected as part of the contractual obligation to the Great Lakes Water Authority.

As part of the lease transaction in which the City leased the regional water and sewer system of the Detroit Water and Sewerage Department (DWSD) to the Great Lakes Water Authority, all DWSD revenue bonds outstanding as of December 31, 2015, including those purchased by the Michigan Finance Authority under its state revolving loan program, were assumed by GLWA with the consent of bond holders.

Per the Water and Sewer Services Agreement between DWSD and GLWA dated June 12, 2015 and the Master Bond Ordinances dated October 7, 2015, as amended, the Detroit retail class continues to pay its common-to-all share of debt service and its allocated share of debt service associated with improvements to the local water and sewer systems. Payments on the debt service incurred by the Great Lakes Water Authority on the outstanding revenue bonds assumed as of December 31, 2015 are allocated using an agreed-upon percentage of total debt service associated with bond-financed local improvements over the life of such bonds, though the bonds themselves continue to be secured by the net revenue of GLWA, which includes all revenue payable by the Detroit retail class.

On June 27, 2018, DWSD and GLWA executed a memorandum of understanding (MOU), which outlined the requirements for the reconciliation committee (originally defined by the WSSA) to meet quarterly to "expand the level of communication between the two entities related to financial, operational, legal, capital planning, and other matters and opportunities for improved management and coordination of both entities and foster a positive relationship in the water services sector." The MOU further describes a specific function of the reconciliation committee to address any "cumulative negative variance of more than two percent of the total budget for either GLWA or DWSD."

For the years ended June 30, 2018 and 2017, GLWA reported a negative variance (receipts less than costs) for DWSD's Sewage Disposal Fund, which exceeded the 2 percent variance threshold. Based on the terms outlined in the MOU, a budget shortfall not cured by the end of the fiscal year (following the year in which it arises) shall be repaid in full in installments over a period not to exceed three fiscal years, with a surcharge based on the three-year U.S. Treasury note rate plus 150 basis points. DWSD recorded a shortfall loan payable of \$53,413,034 for the cumulative 2018 and 2017 negative variance reported by GLWA as a result of this agreement. The shortfall loan payable outstanding as of June 30, 2022 is \$8,296,578.

The Water Fund received loans from the State of Michigan Revolving Loan Fund totaling \$6,791,655 during the year ended June 30, 2020. The proceeds of the loans were used to pay the costs of making certain repairs and improvements to the water system and are reported as a long-term liability on the statement of net position.

Note 7 - Long-term Debt (Continued)

In 2020, DWSD received \$99,986,016 in proceeds from the issuance of the Water Supply System Revenue Senior Lien Bonds, Series 2020A and 2020B, by GLWA on behalf of DWSD. Water Fund revenue bonds provided financing for improvements to the local water system. The par amount of the bonds was \$85,580,000, with a bond premium of \$14,406,016. The bonds are secured by the net revenue of GLWA and the DWSD. GLWA's master bond ordinance requires collections of DWSD receipts to be deposited into trust accounts controlled by the master bond ordinance (through GLWA), which will be used, among other things, to fund debt principal and interest. Principal payments on the Series 2016 Water Fund revenue bonds will commence on July 1, 2042. Interest-only payments are made semiannually until July 1, 2042, at which time principal payments will commence. Principal payments on the Series 2020 Water Fund revenue bonds will commence on July 1, 2023. Interest-only payments are made semiannually until July 1, 2023, at which time principal payments will commence.

Notes and Loans Payable

The City issues installment notes and loans to provide funds for various public improvement projects.

The following is a schedule of notes payable at June 30, 2022:

Purpose	Year Issued	Interest Rates	Maturing	Outstanding
Governmental Activities				
(All notes are secured by future Block Grant revenue)				
Mexicantown Welcome Center Project	9/14/2006	5.09 to 5.70%	8/1/22-24	\$ 738,000
Book Cadillac Project Note II	6/12/2008	4.33 to 5.38	8/1/22-27	2,323,000
Garfield II Note 1	9/14/2006	4.33 to 5.30	8/1/22-25	3,452,000
Garfield II Note 2	9/14/2006	5.09 to 5.77	8/1/22-26	1,298,000
Garfield II Note 3	9/16/2009	0.28 to 3.35	8/1/22-29	5,803,000
Garfield II Note 4	9/16/2009	0.93 to 3.35	8/1/22-29	773,000
Fort Shelby Project	6/12/2008	4.33 to 5.34	8/1/22-26	8,500,000
Woodward Garden Project 2	7/21/2010	2.66 to 4.35	8/1/22-28	3,239,000
Woodward Garden Project 3	4/20/2012	0.83 to 3.55	08/1/22-31	4,104,000
Total governmental activities				<u>\$ 30,230,000</u>

Note 7 - Long-term Debt (Continued)

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Governmental Activities						
Years Ending June 30	Direct Borrowings and Direct Placements			Other Debt		Total
	Principal	Interest (Less Subsidy)	Interest Subsidy	Principal	Interest	
2023	\$ 85,248,096	\$ 36,490,329	\$ 2,814,724	\$ 9,210,000	\$ 30,722,697	\$ 164,485,846
2024	71,039,438	33,482,370	2,704,646	9,570,000	30,363,321	147,159,775
2025	65,648,470	30,855,412	2,576,619	11,885,024	29,981,941	140,947,466
2026	63,514,676	28,398,196	2,437,404	12,171,366	29,494,902	136,016,544
2027	65,674,590	26,004,051	2,286,027	12,507,994	28,987,309	135,459,971
2028-2032	281,938,320	93,380,212	8,655,347	105,105,974	135,626,356	624,706,209
2033-2037	145,822,583	51,029,288	2,497,423	200,562,978	115,905,440	515,817,712
2038-2042	104,578,827	24,198,037	-	182,835,143	71,179,064	382,791,071
2043-2047	44,295,000	2,236,536	-	109,187,044	24,929,734	180,648,314
2048-2052	-	-	-	42,780,000	4,484,700	47,264,700
Variable	-	-	-	-	-	-
Total	\$ 927,760,000	\$ 326,074,431	\$ 23,972,190	\$ 695,815,523	\$ 501,675,464	\$ 2,475,297,608

Business-type Activities					
Years Ending June 30	Direct Borrowings and Direct Placements		Other Debt*		Total
	Principal	Interest	Principal	Interest	
2023	\$ 36,264,150	\$ 51,665,192	\$ -	\$ 3,158,703	\$ 91,088,045
2024	40,526,401	50,020,527	-	3,158,703	93,705,631
2025	46,127,086	48,164,767	440,096	3,158,703	97,890,652
2026	48,011,494	46,085,600	411,972	3,141,098	97,650,164
2027	48,861,981	43,893,615	388,461	3,124,619	96,268,676
2028-2032	270,798,823	184,571,119	9,853,821	15,250,128	480,473,891
2033-2037	297,688,037	118,363,240	27,665,948	14,547,350	458,264,575
2038-2042	146,137,979	53,006,154	28,719,473	8,615,842	236,479,448
2043-2047	135,785,399	20,894,779	11,487,781	1,033,901	169,201,860
2048-2052	17,130,067	1,115,263	-	-	18,245,330
Variable	-	-	-	-	-
Total	\$ 1,087,331,417	\$ 617,780,256	\$ 78,967,552	\$ 55,189,047	\$ 1,839,268,272

Note 7 - Long-term Debt (Continued)

Years Ending June 30	Component Unit Activities				
	Direct Borrowings and Direct Placements		Other Debt		Total
	Principal	Interest	Principal	Interest	
2023	\$ 10,714,137	\$ 18,339,713	\$ -	\$ 257,548	\$ 29,311,398
2024	11,915,494	17,948,479	-	257,548	30,121,521
2025	8,119,111	17,571,989	35,947	257,548	25,984,595
2026	6,894,769	17,247,454	33,649	256,111	24,431,983
2027	9,185,000	14,178,515	31,729	254,765	23,650,009
2028-2032	41,805,000	62,980,163	804,018	1,243,362	106,832,543
2033-2037	42,475,000	53,109,375	2,255,372	1,186,001	99,025,748
2038-2042	56,630,000	40,767,500	2,341,423	702,429	100,441,352
2043-2047	75,010,000	24,463,000	936,573	84,289	100,493,862
2048-2052	58,505,000	3,484,625	-	-	61,989,625
Variable	7,000,000	-	-	-	7,000,000
Total	\$ 328,253,511	\$ 270,090,813	\$ 6,438,711	\$ 4,499,601	\$ 609,282,636

*2014-B bonds reflected in the Water and Sewage Disposal funds will be partially paid by GLWA (71.42 percent allocated to GLWA) and, therefore, are offset by a receivable in the Water and Sewage Disposal funds.

Revolving Line of Credit

The City does not have any revolving lines of credit.

Assets Pledged as Collateral

The City has HUD Section 108 loans payable totaling \$30,230,000, for most of which it has pledged certain assets as collateral. Relative to these loans, the City generally has pledged any mortgage interest and assignment of leases and rents. Relative to one specific HUD Section 108 loan, the City has also pledged (a) its long-term leasehold interest in excess of 50 years held by a third party for subsurface rights to certain geothermal fields located in the City; (b) all geothermal, solar, and wind energy-generating equipment owned by a third party in, on, and underground at certain locations in the City; (c) any and all construction equipment purchased with Section 108 Loan Guarantee Funds; and (d) net income, as defined in accordance with generally accepted accounting principles, from the sale of energy produced by geothermal improvements and rental of the geothermal, solar, and wind energy-generating equipment owned by a third party. Relative to one HUD Section 108 loan, the City, as a substitute for the previous collateral lien on the property, has established and pledged security interests in a debt service reserve account totaling \$2 million. Additionally, the City has entered into an inducement agreement with the General Retirement System of the City of Detroit resulting in GRS pledging cash or marketable securities with an outstanding pledge balance at June 30, 2022 totaling approximately \$7 million as security for repayment on the loan in the event that the City is unable to make required payments. As the City makes principal and interest payments on the loan, the amounts required in the City's debt service reserve account and GRS' pledged account shall periodically be reduced in accordance with the repayment schedule through August 2026, when the required collateral account is no longer required. Upon default on the loan, the collateral and pledged accounts will be used to continue to make payments on the loan. There have been no amounts paid by GRS on the loan as of June 30, 2022.

June 30, 2022

Note 7 - Long-term Debt (Continued)

Debt Limit

The Michigan Constitution established the authority, subject to constitutional and statutory prohibition, for municipalities to incur debt for public purposes. The City is subject to the Home Rule Act, Act 279 Public Acts of Michigan, 1909, as amended, which, with limited exceptions, limits the net indebtedness incurred for all public purposes to as much as, but not to exceed, the greater of the following: (a) 10 percent of the assessed value of all the real and personal property in the City or (b) 15 percent of the assessed value of all the real and personal property in the City if that portion of the total amount of indebtedness incurred that exceeds 10 percent is, or has been, used solely for the construction or renovation of hospital facilities.

Detroit Housing Commission - Component Unit

A summary of Detroit Housing Commission’s discretely presented component units’ debt outstanding and maturity dates is as follows:

	Lender	Interest Rate	Maturity Date	Balance - Beginning of Year	(Payments) Additions	Balance - End of Year
Woodbridge Estates Apartments I, LLC	SA Affordable Housing, LLC	7.06%	2035	\$ 1,143,969	\$ (24,588)	\$ 1,119,381
	Detroit Housing Commission	AFR	2048	1,279,824	-	1,279,824
Woodbridge Estates Apartments II, LLC	Detroit Housing Commission	0.00%	2048	840,500	-	840,500
	SA Affordable Housing, LLC	7.06	2035	1,652,312	(35,992)	1,616,320
Woodbridge Estates Apartments III, LDHA LLC	Detroit Housing Commission	AFR	2048	1,888,460	-	1,888,460
	Detroit Housing Commission	0.00%	2048	797,954	-	797,954
Woodbridge Estates Apartments IV, LDHA LLC	SA Affordable Housing, LLC	6.04%	2047	1,327,560	(21,811)	1,305,749
	Detroit Housing Commission	4.61%	2042	1,559,212	-	1,559,212
Woodbridge Estates Apartments V, LDHA LLC	City of Detroit, Michigan	0.00%	2036	414,926	(7,289)	407,637
	SA Affordable Housing, LLC	6.04%	2047	1,765,445	(29,197)	1,736,248
Woodbridge Estates Apartments VI, LDHA LLC	Detroit Housing Commission	4.61%	2051	1,763,593	-	1,763,593
	City of Detroit, Michigan	0.00%	2036	414,919	(7,095)	407,824
Woodbridge Estates Apartments VII, LDHA LLC	SA Affordable Housing, LLC	6.04%	2047	2,856,012	(47,780)	2,808,232
	Detroit Housing Commission	4.61%	2051	2,056,904	-	2,056,904
Woodbridge Estates Apartments VIII, LDHA LLC	City of Detroit, Michigan	0.00%	2036	414,809	(7,289)	407,520
	Detroit Housing Commission	3.75%	2063	2,448,114	1,731	2,449,845
Woodbridge Estates Apartments IX, LDHA LLC	Detroit Housing Commission	5.00%	2067	3,665,033	714	3,665,747
	Citizens	5.00%	2067	-	1,002,082	1,002,082
Woodbridge ILF Associates LDHA LP	Detroit Housing Commission	5.20%	2049	3,683,357	988	3,684,345
Cornerstone I LDHA, LLC	Detroit Housing Commission	3.79%	2060	3,693,852	1,023	3,694,875
Cornerstone II LDHA, LLC	Detroit Housing Commission	0.00%	2060	9,072,732	325	9,073,057
Cornerstone III LDHA, LLC	Detroit Housing Commission	4.25%	2061	3,031,038	1,405	3,032,443
Gardenview Homes I LDHA, LLC	MSDHA	6.00%	2046	1,518,609	(27,010)	1,491,599
	MSDHA HOME note	3.00%	2058	265,459	(3,525)	261,934
Gardenview Homes II, III, IV, V, VI, VII, VIII, and IX LDHA, LLC	Detroit Housing Commission	0.00%	2053	9,783,354	-	9,783,354
	MSHDA - Section 1602 TCAP funds	0.00%	(a)	13,122,960	-	13,122,960
Gardenview Homes X LDHA, LLC	MSHDA	3.00%	2062	20,261,000	-	20,261,000
	Detroit Housing Commission	3.00%	2054-2064	19,024,775	(51,624)	18,973,151
Emerald Springs IA and IB LDHA LP	Detroit Housing Commission	0.75%	2060	3,887,485	-	3,887,485
	Detroit Housing Commission	2.50%	2067	8,740,000	-	8,740,000
Emerald Springs II LDHA LP	MSHDA	2.50%	2067	1,425,000	-	1,425,000
	MSHDA	2.50%	2067	825,000	-	825,000
Totals	Detroit Housing Commission	0.50%	2056	9,908,306	780	9,909,086
	Detroit Housing Commission	0.50%	2058	7,247,955	7,251	7,255,206
				<u>\$ 141,780,428</u>	<u>\$ 753,099</u>	<u>142,533,527</u>
Amount due to DHC primary government						<u>(94,335,041)</u>
Net long-term debt reported						<u>\$ 48,198,486</u>

(a) TCAP funds will be forgivable at the end of the 15-year Section 42 Compliance period if no default or recapture even has occurred.

June 30, 2022

Note 7 - Long-term Debt (Continued)***DDA Bonds Payable***

On August 10, 2017, the DDA issued \$36,000,000 in Series 2017 bonds, with the proceeds to be used toward construction changes and enhancements to the Little Caesars Arena. These changes were necessary in order to make the Little Caesars Arena compliant with National Basketball Association requirements and to incentivize the Detroit Pistons to relocate to the City of Detroit, Michigan. Similar to the Series 2014A bonds, these bonds will be repaid through Catalyst Development Project tax increment revenue captured by the DDA.

In 2014, the Michigan Strategic Fund (MSF) issued \$250,000,000 in Series 2014A bonds and \$200,000,000 in Series 2014B Bonds, with the proceeds to be used toward the construction of the downtown events center. The Series 2014A bonds will be serviced primarily through Catalyst Development Project tax revenue captured by the DDA. Beginning in 2019, there will also be a variable contribution toward the debt service from the DDA's general tax revenue that is captured. The Series 2014B bonds will be serviced by a variable concession management payment from Olympia to the DDA and have a variable interest rate. Series 2014A bonds were disbursed entirely at the outset of the project. Series 2014B bond proceeds are drawn down as required.

In December 30, 2018, the DDA issued \$287,425,000 in Series 2018A bonds to refund the 2014 and 2017 bonds. These bonds will be repaid through the same revenue stream that were to repay the original 2014 and 2017 bonds. Payments on these bonds will be made primarily from the stadium fund.

The DDA entered into a swap novation transaction with Garden Trust on November 9, 2017 for the purpose of removing the DDA from the swap transaction. As part of this transaction, the entire outstanding amount of Series 2014B drawn down, \$188,500,000, was retired through a prepayment of the base concession fees payable by Garden Trust to the DDA under the Concession Management Agreement relating to the Little Caesars Arena.

As the bonds were issued, the DDA entered into a loan agreement with the MSF. The proceeds from the bonds are loaned to the DDA by the MSF, and the DDA is obligated to pay the aforementioned revenue to the MSF to service the bonds. A bond issued by the DDA to the MSF secures this obligation. As of June 30, 2022, the loans have been fully repaid.

DDA Contracts Payable

In 1989, the DDA issued \$15,225,000 in Series 1989A tax-exempt bonds and \$71,000,000 in Series 1989B taxable bonds. In 1996, the DDA issued \$75,014,000 in Series 1996A taxable bonds, \$13,330,000 in Series 1996B tax-exempt bonds, \$64,883,198 in Series 1996C tax-exempt bonds, and \$14,185,000 in Series 1996D tax-exempt bonds. In 1998, the DDA issued \$68,900,000 in Series 1998A tax-exempt bonds, \$32,195,000 in Series 1998B taxable bonds, and \$21,425,000 in Series 1998C junior lien bonds. The principal and interest on the bonds are primarily payable from, and secured by, certain incremental property tax revenue to be received by the DDA from Development Area No. 1 within the downtown business district. Payments on the bonds contract payable are made from the other debt service fund under the general bond resolution.

A portion of the 1996 bond proceeds, \$87,996,800, was put into an escrow account to repay the 1989 bonds. A portion of the 1998 bond proceeds, \$65,124,175, was also put into an escrow account to repay the Series 1996C (partial refund) and the Series 1996D bonds. The escrow agent was responsible for monitoring and making the required debt service payments on those bonds, which were removed as liabilities from the DDA's financial statements. The 1989 bonds, the Series 1996C (partial refund) bonds, and the Series 1996D bonds have been fully repaid.

Note 7 - Long-term Debt (Continued)

City Bonds Authorized and Unissued

The following is the schedule of the City's bonds authorized and unissued at June 30, 2022:

	Authority	Date	Authorized Amount	Unissued Amount
General obligation bonds (tax supported):				
Public safety	Electorate	11/2/2004	\$ 120,000,000	\$ 3,313,112
Neighborhood/Economic development	Electorate	11/2/2004	19,000,000	12,769
Transportation	Electorate	11/2/2004	32,000,000	24,501,849
Public lighting	Electorate	2/24/2009	22,000,000	22,000,000
Neighborhood/Economic development	Electorate	2/24/2009	25,000,000	297,743
Museums, libraries, recreation, and other	Electorate	2/24/2009	97,000,000	21,016,515
Transportation	Electorate	2/24/2009	12,000,000	146,840
Public safety	Electorate	2/24/2009	72,000,000	-
Neighborhood improvement	Electorate	11/3/2020	250,000,000	75,000,000
Total			<u>\$ 649,000,000</u>	<u>\$ 146,288,828</u>

The electorate approved an amendment to the State Constitution (the Headlee Amendment) on November 7, 1978 that requires voter approval for the issuance of general obligation bonds effective December 22, 1978. The authority to issue bonds approved by the electors continues until revoked by the electors.

Note 8 - Pension Plans

Plan Description

The City of Detroit Retirement System consists of the General Retirement System and the Police and Fire Retirement System (collectively, the "Systems"). Each system comprises two single-employer plans composed of a defined benefit plan component and a defined contribution annuity plan component (the "Combined Plan"). The plans provide retirement, disability, and survivor benefits to plan members and beneficiaries. Each plan is administered by its own board of trustees. Plan members include active employees, retirees, and beneficiaries from various departments within the City. Benefit terms have been established by contractual agreements between the City and the employees' collective bargaining units; amendments are subject to the same process.

The City filed for bankruptcy in June 2013 and subsequently exited bankruptcy on December 10, 2014. This resulted in the adoption of the *Eighth Amended Plan for the Adjustment of Debts of the City of Detroit* (the "Plan of Adjustment" or POA).

In June 2014, separate and apart from the bankruptcy proceedings and resulting POA, the emergency manager directed the City and its professional pension advisors to undertake efforts to prepare documentation and emergency manager orders necessary to freeze the existing plans for GRS and PFRS as of June 30, 2014 and establish a new hybrid plan for GRS and PFRS effective July 1, 2014. The emergency manager effectuated this action pursuant to authority under PA 436 of 2012, separate and apart from those pension changes requiring bankruptcy court approval. The plan in existence for each system as of June 30, 2014 is known as the legacy plan, or Component II. As of July 1, 2014, all eligible employees began participating in the new hybrid pension plan, or Component I. Eligible city employees will receive the benefits they have earned under the legacy Component II plan for services performed through June 30, 2014 plus an additional benefit under the new hybrid plan formula for services after June 30, 2014.

Note 8 - Pension Plans (Continued)

For GRS, with respect to Component II benefit adjustments resulting from the POA, the pension settlement (for which benefit levels were and are contingent on other factors, including receipt of outside contributions), provided for: a loss of cost of living adjustments, or escalators (COLAs), paid after July 1, 2014; a 4.5 percent reduction to the remaining accrued pension benefit after the COLA loss; and, for GRS members who participated in the Annuity Savings Fund (ASF) plan between 2003 and 2013, subject to certain caps, recoupment of certain amounts of interest deemed by the City to be in excess of that which should have been credited to individual ASF accounts, referred to as "ASF Recoupment." ASF Recoupment, like other provisions of the pension settlement, was not optional. Most members will pay their ASF Recoupment by a monthly deduction from their future pension benefits for a set term of months, including interest calculated at 6.75 percent. All members were offered a lump-sum cash option, which was limited in the aggregate to \$30 million in member recoupment. The POA also included the possibility of restoration of certain pension benefit reductions, based on a program for the most financially vulnerable pensioners and beneficiaries through the Michigan Department of Treasury, as well as a new feature of Component II allowing restoration of benefits depending on GRS' funding level over time.

For PFRS, with respect to benefit adjustments resulting from the POA, the pension settlement (for which benefit levels were and are contingent on other factors, including receipt of outside contributions) did not reduce PFRS legacy plan pension benefits but provided for a 55 percent reduction in cost of living adjustments, or escalators, paid after June 30, 2014. The Plan of Adjustment also includes the possibility of restoration of certain pension benefit reductions based on a program for the most financially vulnerable pensioners and beneficiaries through the Michigan Department of Treasury, as well as a new feature of the legacy plan allowing restoration of benefits depending on PFRS' funding level over time.

Benefits Provided

Component II

Component II is the legacy plan, the original defined benefit plan for each system, which includes a defined benefit component and a defined contribution component. Component II generally applies to benefits accrued by members prior to July 1, 2014. The plan provides retirement, disability, and survivor benefits to plan members and beneficiaries. Except as specifically provided in the Combined Plan, benefits provided under Component II are frozen effective June 30, 2014. Component II also includes the Income Stabilization Fund. The fund was established as a provision of the POA for the sole purpose of paying the Income Stabilization Benefits and Income Stabilization Benefits Plus to eligible pensioners.

The Income Stabilization Fund is outlined in Section G-3 of the POA. The annual supplemental pension income stabilization benefit is equal to the lesser of either (i) the amount needed to restore an eligible retiree's reduced annual pension benefit to 100 percent of the amount of the annual pension benefit that the eligible retiree was receiving from the Systems in 2013 or (ii) the amount needed to bring the total annual 2013 household income of the eligible retiree up to 130 percent of the federal poverty level for 2013. The Income Stabilization Fund did not have an impact on net pension liability as of the measurement date of June 30, 2021 because the assets held by the Income Stabilization Fund are not considered to be available to fund the normal retirement benefit provisions under the pension plan but instead are restricted to paying Income Stabilization Benefits and Income Stabilization Benefits Plus. No liability currently exists for these benefits.

Note 8 - Pension Plans (Continued)

GRS Component II plan members who retire post-bankruptcy will receive an annuity that shall be the actuarial equivalent of the member's accumulated contributions in the 1973 Defined Contribution Annuity Savings Fund at the time of retirement. In addition, each member will receive a basic service and a membership service pension. The basic service pension will consist of \$12.00 per annum multiplied by the number of years and fractions of years of credited service, not to exceed 10 years. The membership service pension will be calculated as follows:

- For members who retired on or before June 30, 1992, a membership service pension of 1.5 percent of average final compensation for the first 10 years of service and 1.63 percent for service in excess of 10 years.
- For members who retired on or after July 1, 1992 but prior to July 1, 1998, a membership service pension of 1.5 percent of average final compensation for each year of service for the first 10 years, plus 1.7 percent of average final compensation for each year of service in excess of 10 years up to 20 years of service, plus 1.9 percent of average final compensation for each year of service in excess of 20 years. In no event shall benefits paid by the Systems exceed 90 percent of average final compensation.
- For members who retire on or after July 1, 1998, a membership service pension for service rendered prior to July 1, 2012 of 1.6 percent of average final compensation for each year of service for the first 10 years; plus 1.8 percent of average final compensation for each year of service in excess of 10 years, up to 20 years of service; plus 2 percent of average final compensation for each year of service in excess of 20 years up to 25 years; plus 2.2 percent of average final compensation for each year of service in excess of 25 years; plus, for service rendered after July 1, 2012 and prior to July 1, 2014, 1.5 percent of average final compensation for each year of service; plus \$12 for each year of city service not to exceed \$120. Notwithstanding the foregoing, for members of the Michigan Council 25 of the American Federation of State, County and Municipal Employees, AFL-CIO Local 2920 and the Detroit Senior Water Systems Chemists Association bargaining units, the effective date of the 1.5 percent multiplier was April 1, 2013 for all years of service rendered after that date. In no case shall benefits paid by the Systems exceed 90 percent of average final compensation.

Upon retirement, PFRS Component II plan members will receive a straight life retirement allowance. The benefits consist of an annuity that is the actuarial equivalent of the member's accumulated contributions credit in the Annuity Savings Fund at the time of retirement. In addition, a pension is added to the member's annuity providing a straight life retirement allowance equal to: 2.0 percent of his or her average final compensation, multiplied by the number of years and fraction of a year, of his or her creditable service, not to exceed 25 years, provided that the retirement allowance of a police employee shall in no case exceed 15/22 of the maximum earnable compensation of a patrolman and the retirement allowance of a firefighter shall not exceed 15/22 of the maximum earnable compensation of a firefighter (and, if either or both of the said ranks shall be hereafter abolished, the equivalent thereof). The foregoing pension limitation shall not apply to any police employee or fire employee who, on July 1, 1941, shall be entitled to a certificate for 20 years or more of prior service and who remains under the provisions of Chapter XV or Chapter XXI of Title IV of the 1918 Detroit City Charter.

In the event the eligible retiree's estimated adjusted annual household income in any calendar year after the first year that the eligible retiree receives a benefit from the Income Stabilization Fund is less than 105 percent of the federal poverty level in that year, the eligible retiree will receive an additional Income Stabilization Benefit Plus benefit commencing as of the next following July 1.

Note 8 - Pension Plans (Continued)

Component I

Component I is considered a hybrid plan because it includes a defined benefit component and a defined contribution component. Component I of the plan document applies to benefits accrued by members of the GRS and PFRS on and after July 1, 2014. The Component I plans provide retirement, disability, and survivor benefits to plan members and beneficiaries. Upon retirement, PFRS Component I plan members will receive a straight life retirement allowance that shall be equal to 2 percent of the member’s average final compensation multiplied by the member’s years of credited service earned after June 30, 2014. For GRS, plan members will receive a straight life retirement allowance that shall be equal to 1.5 percent of the member’s average final compensation multiplied by the member’s years of credited service earned after June 30, 2014.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

	<u>GRS Component I</u>	<u>GRS Component II</u>	<u>PFRS Component I</u>	<u>PFRS Component II</u>
Date of member count	June 30, 2021	June 30, 2021	June 30, 2021	June 30, 2021
Inactive plan members or beneficiaries currently receiving benefits	587	11,173	269	7,904
Inactive plan members entitled to but not yet receiving benefits	886	2,645	761	385
Active plan members (includes DROP members)	4,715	2,185	2,662	1,962

Employer Contributions

Component II

GRS: During fiscal year 2022, employer contributions were determined by the provisions of the POA detailed under Exhibit II.B.3.r.ii.A. Included within contributions recognized by the pension plan for fiscal year 2022 in Component II are contributions from the Foundation for Detroit’s Future (the "Foundation") in the amount of \$375,000 and \$47,900,000 of contributions from the city-related entities and the Great Lakes Water Authority. Until fiscal year 2024, the only contributions to be made to Component II will be those received from the Foundation and the city-related entities and the Great Lakes Water Authority. Beginning in fiscal year 2024, under the terms of the POA, contributions from the City will resume and will be based on actuarial funding policies that have not yet been established by the GRS.

PFRS: During fiscal year 2022, employer contributions were determined by the provisions of the POA detailed under Exhibit II.B.3.q.ii.A. Included in employer contributions in Component II are contributions from the Foundation for Detroit’s Future in the amount of \$18,300,000. Going forward, until 2024, the only contributions to be made to Component II will be those received from the Foundation, as specified in the POA. Beginning in fiscal year 2024, under the terms of the POA, contributions from the City will resume and will be based on actuarial funding policies.

Component I

GRS: Per Section 9.3 of the Combined Plan, commencing on July 1, 2014 and ending on June 30, 2023, the City is required to contribute 5 percent of compensation. During the fiscal year ended June 30, 2022, the City and related entities contributed \$15,679,394. Beginning in fiscal year 2024, under the terms of the POA, contributions from the City will be based on actuarial funding policies that have not yet been established by the GRS.

Note 8 - Pension Plans (Continued)

PFRS: During fiscal year 2022, employer contributions are not actuarially determined but are determined by the provisions of the Combined Plan. Contributions from the City into Component I range from 11.2 percent to 12.25 percent of base compensation for eligible employees. These contribution rates are fixed by the POA through June 30, 2023 and may be increased if required according to the fiscal responsibility provision in the plan. During fiscal year 2022, employer contributions to Component I were \$20,055,026. Beginning in fiscal year 2024, under the terms of the POA, contributions from the City will be based on actuarial funding policies.

Employee Contributions

Contribution requirements of plan members are established and may be amended by the board of trustees in accordance with the city charter, union contracts, and plan provisions. For the year ended June 30, 2022, there were no employee contributions into Component II, as the plan was frozen as of June 30, 2014. Effectively, employee contributions were allowed only until August 1, 2014.

Contributions into Component I began with the members' first payroll date occurring in August 2014. With respect to GRS Component I, nonuniformed employees who are members of GRS are now required to make mandatory contributions of 4 percent of pay toward their defined benefit. Additionally, employees can make voluntary contributions of 3, 5, or 7 percent of annual pay. During fiscal year 2022, the GRS Component I plan received mandatory and voluntary employee contributions of \$16,110,403. With respect to PFRS Component I, members hired on or before June 30, 2014 contribute 6 percent of base compensation, and all employees hired on or after July 1, 2014 contribute 8 percent of compensation. During fiscal year 2022, the PFRS Component I plan received mandatory and voluntary employee contributions of \$11,693,748.

Net Pension Liability (Asset)

As permitted by GASB Statement No. 68, the City has chosen to use June 30, 2021 as its measurement date for the net pension liability (asset) for its fiscal year 2022 financial statements. The net pension liability (asset) was calculated using the total pension liability and the Systems' fiduciary net position as of June 30, 2021. The June 30, 2021 total pension liability was determined by an actuarial valuation performed as of June 30, 2020, which used update procedures to roll forward the estimated liability to June 30, 2021. In determining the fiduciary net position, the balances of the Income Stabilization Fund have not been included. The Income Stabilization Fund balances as of June 30, 2021 are approximately \$14.2 million and \$5.9 million for Component II for the GRS and PFRS, respectively.

Effective January 1, 2016, Great Lakes Water Authority was launched. Accordingly, the prior DWSD division in Component II was split into two - one representing the ongoing DWSD department, now referenced as DWSD-Retail (DWSD-R), and another to represent the GLWA serving water and sewer customers in areas outside of the City. On December 1, 2015, a triparty agreement referred to as the pension reporting agreement between the City of Detroit, Michigan; the General Retirement System of the City of Detroit; and GLWA was signed. Per the POA and Section 4.3 of the lease agreements, GLWA is required to pay a portion of the pension obligation that will be allocable to the Detroit Water and Sewer Department. The purpose of the pension reporting agreement is to set forth determining the funding status for the DWSD pension pool and for GRS to agree to provide GLWA with certain actuarial and other reports to enable GLWA to properly manage and pay its portion of the pension obligation that is allocable to DWSD. In accordance with the pension reporting agreement, the net position and liabilities of DWSD were allocated between DWSD-R and GLWA. Per written directions, GLWA is to be allocated 70.3 percent of the net position and liabilities of DWSD. Because GLWA has no employees or retirees in the Combined Plan, GLWA is considered a nonemployer contributing entity in accordance with GASB Statement No. 67.

Note 8 - Pension Plans (Continued)

The net pension liability (asset), total deferred outflows of resources, and total deferred inflows of resources included in the following tables include the portion allocable to GLWA. GLWA's portion of the total Component II net pension liability of \$885,460,935 at June 30, 2021 was \$65,221,328, with the remainder allocable to the City and related entities. GLWA's portion of the total Component II deferred inflow and outflow was \$31,311,922 and \$30,158,700, respectively. As this arrangement meets the definition of a special funding situation per GASB Statement No. 68, GLWA's pension expense is recognized by the City.

Changes in the net pension liability (asset) during the measurement year were as follows:

GRS Component I

Changes in Net Pension Liability (Asset)	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability (Asset)
Balance at July 1, 2020	\$ 168,354,404	\$ 152,560,705	\$ 15,793,699
Changes for the year:			
Service cost	25,208,118	-	25,208,118
Interest	12,218,431	-	12,218,431
Changes in assumptions	14,453,739	-	14,453,739
Difference between expected and actual experience	(10,183,406)	-	(10,183,406)
Contributions - Employer	-	11,690,984	(11,690,984)
Contributions - Employee	-	9,333,976	(9,333,976)
Voluntary contributions	5,183,291	5,183,291	-
Net investment income	-	41,527,493	(41,527,493)
Benefit payments, including refunds	(5,118,405)	(5,118,405)	-
Administrative expenses	-	(1,316,432)	1,316,432
Other income	-	32,245	(32,245)
Net changes	41,761,768	61,333,152	(19,571,384)
Balance at June 30, 2021	\$ 210,116,172	\$ 213,893,857	\$ (3,777,685)

GRS Component II

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at July 1, 2020	\$ 2,698,450,060	\$ 1,596,101,989	\$ 1,102,348,071
Changes for the year:			
Interest	182,140,105	-	182,140,105
Changes in assumptions	119,876,694	-	119,876,694
Differences between expected and actual experience	(59,232,849)	-	(59,232,849)
Contributions - Employer	-	48,275,000	(48,275,000)
Net investment income	-	406,977,917	(406,977,917)
Benefit payments, including refunds	(237,123,777)	(237,123,777)	-
Administrative expenses	-	(1,987,193)	1,987,193
Other (includes ASF recoupment)	-	6,405,362	(6,405,362)
Net changes	5,660,173	222,547,309	(216,887,136)
Balance at June 30, 2021	\$ 2,704,110,233	\$ 1,818,649,298	\$ 885,460,935

June 30, 2022

Note 8 - Pension Plans (Continued)

PFRS Component I

Changes in Net Pension Asset	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Asset
Balance at July 1, 2020	\$ 156,029,612	\$ 184,053,538	\$ (28,023,926)
Changes for the year:			
Service cost	30,115,879	-	30,115,879
Interest	12,024,766	-	12,024,766
Changes in assumptions	8,358,707	-	8,358,707
Differences between expected and actual experience	(11,056,157)	-	(11,056,157)
Contributions - Employer	-	19,209,594	(19,209,594)
Contributions - Employee	-	11,079,231	(11,079,231)
Net investment income	-	50,627,589	(50,627,589)
Benefit payments, including refunds	(5,218,372)	(5,218,372)	-
Administrative expenses	-	(1,305,317)	1,305,317
Other income	-	47,840	(47,840)
Net changes	34,224,823	74,440,565	(40,215,742)
Balance at June 30, 2021	<u>\$ 190,254,435</u>	<u>\$ 258,494,103</u>	<u>\$ (68,239,668)</u>

PFRS Component II

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at July 1, 2020	\$ 3,617,833,438	\$ 2,417,248,140	\$ 1,200,585,298
Changes for the year:			
Interest	248,397,228	-	248,397,228
Changes in assumptions	87,209,168	-	87,209,168
Differences between expected and actual experience	(57,047,219)	-	(57,047,219)
Contributions - Employer	-	18,300,000	(18,300,000)
Net investment income	-	615,133,270	(615,133,270)
Benefit payments, including refunds	(300,892,657)	(300,892,657)	-
Administrative expenses	-	(1,970,846)	1,970,846
Other income	-	1,255,632	(1,255,632)
Net changes	(22,333,480)	331,825,399	(354,158,879)
Balance at June 30, 2021	<u>\$ 3,595,499,958</u>	<u>\$ 2,749,073,539</u>	<u>\$ 846,426,419</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2022, pension expense was \$14,631,371 for the General Retirement System Component I, \$97,970,194 for the General Retirement System Component II, \$10,375,132 for the Police and Fire Retirement System Component I, and \$51,133,124 for the Police and Fire Retirement System Component II.

Note 8 - Pension Plans (Continued)

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	GRS - Component I		GRS - Component II	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 8,098,275	\$ (14,884,756)	\$ -	\$ -
Changes in assumptions	17,968,661	(2,593,524)	-	-
Net difference between projected and actual earnings on pension plan investments	-	(15,079,814)	-	(126,284,374)
Employer contributions to the plan subsequent to the measurement date	15,679,394	-	48,275,000	-
Total	\$ 41,746,330	\$ (32,558,094)	\$ 48,275,000	\$ (126,284,374)

	PFRS - Component I		PFRS - Component II	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (19,101,202)	\$ -	\$ -
Changes in assumptions	8,862,268	(468,793)	-	-
Net difference between projected and actual earnings on pension plan investments	-	(21,039,667)	-	(240,831,495)
Employer contributions to the plan subsequent to the measurement date	20,055,026	-	18,300,000	-
Total	\$ 28,917,294	\$ (40,609,662)	\$ 18,300,000	\$ (240,831,495)

Note 8 - Pension Plans (Continued)

A total of \$15,679,394 for the General Retirement System Component I, \$48,275,000 for the General Retirement System Component II, \$20,055,026 for the Police and Fire Retirement System Component I, and \$18,300,000 for the Police and Fire Retirement System Component II are reported as deferred outflows of resources resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Included in those amounts are amounts sourced from the sale of city-owned artwork with proceeds from the Foundation for Detroit's Future, as outlined in the POA (also referred to as the "Grand Bargain"). The deferred outflows of resources and deferred inflows of resources related to the remaining deferrals will be amortized and recognized as an addition to or a reduction of pension expense as follows:

Years Ending June 30	GRS - Component I	GRS - Component II	PFRS - Component I	PFRS - Component II
2023	\$ (1,244,240)	\$ (19,544,970)	\$ (7,059,266)	\$ (48,926,628)
2024	(802,235)	(14,386,163)	(6,855,195)	(41,125,146)
2025	(1,778,945)	(32,201,781)	(7,584,041)	(60,447,823)
2026	(4,612,696)	(60,151,460)	(8,597,069)	(90,331,898)
2027	1,068,874	-	(758,094)	-
Thereafter	878,084	-	(893,729)	-
Total	\$ (6,491,158)	\$ (126,284,374)	\$ (31,747,394)	\$ (240,831,495)

Actuarial Assumptions

The total pension liability in each actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

	GRS Component I	GRS Component II	PFRS Component I	PFRS Component II
Salary increases (including inflation)	2.0 - 3.0%	N/A	2.0 - 3.0%	N/A
Investment rate of return (net of investment expenses)	6.50	6.50	6.88	6.88

Based on an experience study from 2008-2013 issued in February 2015, the mortality table assumption was based on the RP-2014 Blue Collar Annuitant Table for males and females. The tables are projected to be fully generational based on the two-dimensional sex-distinct mortality scale MP-2014. Other than mortality and the investment rate of return, the actuarial assumptions used in the valuation to calculate the total pension liability at June 30, 2021 were based on the results of an actuarial experience study for the period from 2002-2007 modified as necessary to account for the difference in eligibility of this new plan. While the Systems routinely have an experience study performed by an actuary every five years, the last experience study for the period from July 1, 2007 through June 30, 2012 was started but not completed due to the City's bankruptcy. To avoid any distortions from the bankruptcy period, the Systems have chosen to have the next experience study performed for the period from July 1, 2015 through June 30, 2020. The experience study was finalized after the June 30, 2021 GASB 67 valuation was issued and, therefore, is not reflected in the amounts as of June 30, 2021. Based on the new assumptions adopted as a result of the experience study, the actuarial accrued liabilities decreased by approximately 4.5 percent, 3 percent, 7.5 percent, and 10 percent for General Retirement System Component II, General Retirement System Component I, Police and Fire Retirement System Component II, and Police and Fire Retirement System Component I, respectively.

Note 8 - Pension Plans (Continued)

Cost of Living Adjustments

GRS Component I plan has a postretirement COLA feature, known as the Variable Pension Improvement Factor (VPIF), of a 2 percent simple COLA. It can be granted beginning on July 1, 2018 only if the five-year projection shows the plan funded status at 100 percent based upon 6.75 percent future investment return. For the purpose of the total pension liability, the actuary assumed a 0.50 percent simple COLA beginning on July 1, 2021 to model the potential average COLA over time. Had no COLA been assumed, the net pension asset would have been \$11,154,971. Had the full 2 percent COLA been assumed, the net pension liability (asset) would have been \$18,467,339.

PFRS Component I plan also has a VPIF of a 1 percent compound COLA. It can be granted beginning on July 1, 2015 only if the five-year projection shows the plan's funded status above 90 percent based upon 6.75 percent future investment return. For the purpose of the total pension liability, the actuary assumed a 0.50 percent compound COLA beginning on July 1, 2021 to model the potential average COLA over time. Had no COLA been assumed, the net pension asset would have been \$78,488,003. Had the full 1 percent COLA been assumed, the net pension asset would have been \$56,933,021.

Discount Rates

The discount rate used to measure the total pension liability as of June 30, 2021 was 6.50 percent for both General Retirement System plans and 6.88 percent for both Police and Fire Retirement System plans. This was a decrease in discount rate used at the beginning of the year of 7.06 and 7.15, respectively. For the Component II plans, the projection of cash flows used to determine the discount rates assumed that employee contributions will cease as of June 30, 2014 and that city contributions, including contributions sourced from the proceeds of the sale of artwork from the State of Michigan and the Foundation for Detroit's Future, will be made at rates equal to those set by the final Plan of Adjustment through June 30, 2023, followed by actuarially determined contributions beginning in 2024. For the Component I plans, the projection of cash flows used to determine the discount rates assumed that employee contributions will be made at the current contribution rate. Contributions to the Combined Plan are projected to be at the minimum amounts required by the Plan of Adjustment through 2023, followed by actuarially determined contributions beginning in 2024. While no funding policy has been adopted by the City of Detroit, Michigan, the projection of cash flows assumes full funding of contributions such that the plan's net position will be sufficient to make all benefit payments. City management believes that the funding practice adopted by the City will be consistent with the underlying objective used in the projection to develop the single discount rate.

Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return as of June 30, 2021 for each major asset class, including the pension plan's target asset allocation, are summarized in the following tables:

GRS Component I and II

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	46.00 %	5.80 %
Global fixed income	33.00	3.28
Real estate/Real assets	13.00	5.94
Diversifying strategies	8.00	3.22

Note 8 - Pension Plans (Continued)

PFRS Component I and II

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	32.00 %	4.94 %
Global fixed income	37.00	2.65
Real estate/Real assets	15.00	5.89
Private equity	10.00	10.16
Hedge funds	5.00	3.62
Cash	1.00	(0.16)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 6.50 percent for both General Retirement System plans and 6.88 percent for both Police and Fire Retirement System plans, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.50% for GRS and 5.88% for PFRS)	Current Discount Rate (6.50% for GRS and 6.88% for PFRS)	1 Percentage Point Increase (7.50% for GRS and 7.88% for PFRS)
Net pension liability (asset) of the GRS Component I	\$ 26,903,450	\$ (3,777,685)	\$ (28,485,188)
Net pension liability of the GRS Component II	1,128,013,810	885,460,935	678,357,195
Net pension asset of the PFRS Component I	(32,220,911)	(68,239,668)	(95,859,410)
Net pension liability of the PFRS Component II	1,207,469,521	846,426,419	542,134,125

Pension Plan Fiduciary Net Position

Detailed information about the plans' fiduciary net position is available in the separately issued financial report. The report can be obtained from City of Detroit Retirement Systems, One Detroit Center, 500 Woodward Ave., Suite 3000, Detroit, MI 48226 or obtained from the Systems' website (www.rscd.org). For the purpose of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the plans' fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plans. The plans use the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Note 8 - Pension Plans (Continued)

Deferred Retirement Option Program (DROP)

The contribution and benefits provisions of PFRS Component I plan may not be amended by the City prior to July 1, 2023 other than as required to comply with (i) applicable federal law or (ii) the Plan of Adjustment. However, on September 13, 2018, the City filed a Motion for Authority to Modify the Confirmed Plan of Adjustment to revise the Deferred Retirement Option Program for certain PFRS Component I plan members. The motion was filed pursuant to recently negotiated collective bargaining agreements and sought to extend the DROP from a maximum period of 5 years to 10 years for eligible command officers, lieutenants, and sergeants. Under the DROP, eligible PFRS Component I members may defer the receipt of their full retirement benefit and instead continue active service, while collecting 75 percent of their monthly retirement benefit into a third-party account. DROP participants no longer accrue additional service credit in the PFRS Component I plan during their remaining active service. The DROP allocations continue if the member continues to be actively employed as a police officer or a firefighter with the City. The member is eligible to withdraw the amounts deposited with the third-party administrator upon retirement. In addition, upon retirement, the retiree receives 100 percent of his or her retirement benefits. On October 31, 2018, the bankruptcy court granted the City's motion to extend the DROP for command officers, lieutenants, and sergeants. On April 19, 2019, the City filed a similar motion to extend the DROP for all other police officers pursuant to a similar provision in a negotiated collective bargaining agreement approved in October 2018. This motion was also granted by the bankruptcy court on May 9, 2019. On August 31, 2021, the City filed a motion to extend the DROP from a maximum period of 10 years for lieutenants and sergeants whose retirement would result in a hardship on department needs or operations determined by the chief of police. After mutual agreement with the member, an extension of the retirement date may be granted in 1-year increments, not to exceed an additional 5 years for a total of 15 total years in the DROP. This motion was also granted by the bankruptcy court on September 21, 2021.

Note 9 - Pension Allocations

The calculation of key pension elements was performed by the actuary based on underlying census data for governmental activities, transportation, DWSD (water and sewage disposal), library, airport, and parking. DWSD was further allocated between water and sewer based on budgeted payroll expense. A total of 100 percent of PFRS amounts are reported in governmental activities. Pension amounts for each reporting unit are as follows:

June 30, 2022

Note 9 - Pension Allocations (Continued)

	Governmental Activities		Total Governmental Activities	Water Fund	Sewage Disposal Fund	Transportation Fund
	Police and Fire System	General System				
Proportionate share of the net pension liability (1)	100.00 %	56.86 %		1.89 %	1.28 %	32.10 %
Net pension liability	\$ 846,426,419	\$ 503,932,198	\$ 1,350,358,617	\$ 16,680,229	\$ 11,276,457	\$ 284,690,453
Net pension asset	68,239,668	2,614,347	70,854,015	-	-	1,710,136
Pension expense	61,508,256	61,295,065	122,803,321	3,807,428	2,759,250	26,883,332
Deferred outflows of resources representing contributions subsequent to the measurement date	38,355,026	15,167,303	53,522,329	8,223,128	5,939,305	1,497,779
Deferred inflows of resources representing the net difference between projected and actual earnings on pension plan investments	(261,871,162)	(77,340,937)	(339,212,099)	(8,792,823)	(6,529,214)	(11,020,528)
Deferred outflows of resources representing assumption changes related to economic and demographic factors	8,862,268	12,859,683	21,721,951	841,319	1,195,772	2,247,422
Deferred inflows of resources representing assumption changes related to economic and demographic factors	(468,793)	(2,004,265)	(2,473,058)	(26,346)	(37,446)	(384,899)
Deferred outflows of resources representing difference between expected and actual experience	-	7,480,000	7,480,000	115,592	164,291	233,345
Deferred inflows of resources representing difference between expected and actual experience	(19,101,202)	(9,120,636)	(28,221,838)	(472,770)	(671,951)	(3,453,487)
Deferred outflows of resources representing changes in proportion and differences between employer contributions and share of contributions	-	498,388	498,388	-	-	-
Deferred inflows of resources representing changes in proportion and differences between employer contributions and share of contributions	-	(454,311)	(454,311)	-	-	-
Amortization of deferred amounts (exclusive of deferred outflows of resources resulting from contributions subsequent to measurement date):						
2023	\$ (55,985,894)	\$ (10,575,038)	\$ (66,560,932)	\$ (1,311,070)	\$ (884,652)	\$ (1,753,918)
2024	(47,980,341)	(7,048,999)	(55,029,340)	(1,066,630)	(729,599)	(1,341,910)
2025	(68,031,864)	(17,740,476)	(85,772,340)	(2,051,314)	(1,409,648)	(3,180,189)
2026	(99,082,726)	(34,907,072)	(133,989,798)	(3,906,014)	(2,854,649)	(5,886,929)
2027	(758,094)	1,304,573	546,479	-	-	(212,397)
Thereafter	(739,970)	884,934	144,964	-	-	(2,804)
Total	\$ (272,578,889)	\$ (68,082,078)	\$ (340,660,967)	\$ (8,335,028)	\$ (5,878,548)	\$ (12,378,147)
Sensitivity analysis:						
Net pension liability (asset) at 5.50 (GRS) and 5.88 (PFRS) percent discount rate	\$ 1,175,248,610	\$ 652,492,469		\$ 30,065,557	\$ 21,544,819	\$ 325,475,048
Net pension liability (asset) at 7.50 (GRS) and 7.88 (PFRS) percent discount rate	445,274,715	373,223,509		5,336,282	2,629,801	246,925,622

Note 9 - Pension Allocations (Continued)

Airport Fund	Total Business-type Activities	Total Reporting Entity	Detroit Public Library - Component Unit	GLWA (1)	Total General Retirement System
0.11 %		- %	0.36 %	7.40 %	
\$ 1,009,884	\$ 313,657,023	\$ 1,664,015,640	\$ 3,201,637	\$ 65,221,328	\$ 886,012,186
4,451	1,714,587	72,568,602	-	-	4,328,934
119,352	33,569,362	156,372,683	3,821,834	13,915,304	112,601,565
569	15,660,781	69,183,110	2,967,610	30,158,700	63,954,394
(142,844)	(26,485,409)	(365,697,508)	(6,225,920)	(31,311,922)	(141,364,188)
22,525	4,307,038	26,028,989	801,940	-	17,968,661
(3,413)	(452,104)	(2,925,162)	(137,155)	-	(2,593,524)
12,738	525,966	8,005,966	92,309	-	8,098,275
(15,531)	(4,613,739)	(32,835,577)	(1,150,381)	-	(14,884,756)
220	220	498,608	-	-	498,608
(44,297)	(44,297)	(498,608)	-	-	(498,608)
\$ (65,306)	\$ (4,014,946)	\$ (70,575,878)	\$ (1,063,993)		\$ (15,653,977)
(14,203)	(3,152,342)	(58,181,682)	(861,113)		(11,062,454)
(35,412)	(6,676,563)	(92,448,903)	(1,662,906)		(26,079,945)
(69,283)	(12,716,875)	(146,706,673)	(3,005,671)		(50,629,618)
2,222	(210,175)	336,304	(25,524)		1,068,874
11,380	8,576	153,540	-		893,510
<u>\$ (170,602)</u>	<u>\$ (26,762,325)</u>	<u>\$ (367,423,292)</u>	<u>\$ (6,619,207)</u>		
\$ 1,302,272	\$ -	\$ -	\$ 12,875,314		
753,655	-	-	(4,991,939)		

(1) In accordance with the lease agreement with GLWA (see Note 13), portions of the General Retirement System - Component II net pension liability are allocated to Great Lakes Water Authority and deemed to be a special funding situation.

Note 10 - Other Postemployment Benefit Plan

Prior to the City's bankruptcy in 2014, the City had offered retiree health care, life insurance, and a supplemental death benefit plan. Under the City's plan of adjustment approved in the bankruptcy case, the City did the following:

- Restructured retiree health benefits through the creation of two new voluntary employee beneficiary associations, which include the General Retiree Health Care Trust and the Police and Fire Retiree Health Care Trust
- Terminated the Employee Health and Life Insurance Benefit Plan effective December 31, 2014
- Closed the existing supplemental death benefits plan to new members effective December 10, 2014; benefits to be paid to individuals retiring prior to that date are limited to the assets allocated to that closed plan. The City has no further contribution requirements for plan members who were retired as of that date.

The remaining plans as of June 30, 2022 are as follows:

- Defined benefit plans:
 - o Death benefit plan - Open to all employees providing services after December 10, 2014
 - o Closed death benefit plan
- Defined contribution plans:
 - o General Retiree Health Care Trust (VEBA)
 - o Police and Fire Retiree Health Care Trust (VEBA)
 - o Post-2014 Non-Safety Employee Retiree Health Care Trust (VEBA)
 - o Coalition of Detroit Public Safety Unions Trust (VEBA)

Open Death Benefit Plan

Plan Description

The Death Benefit Plan is a prefunded single-employer defined benefit plan administered by the City of Detroit Employees Death Benefit Board of Trustees and is reported and administered by the General Retirement System of the City of Detroit. Detailed information about the death benefit plan's fiduciary net position is available in the separately issued financial report of the General Retirement System. The report can be obtained from City of Detroit Employee Benefit Trust, One Detroit Center, 500 Woodward Ave., Suite 3000, Detroit, MI 48226 or obtained from its website (www.rscd.org). For the purpose of measuring the net death benefit liability, deferred outflows of resources and deferred inflows of resources related to death benefit, and death benefit expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the death benefit plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Benefit payments are recognized as expense when due and payable in accordance with the benefit terms.

Benefits Provided

In accordance with the City's Code of Ordinances, effective July 1, 1999, prior to his or her retirement from city services, a death benefit in the amount of \$10,000 or the amount designated in the member's labor agreement, shall be paid. After retirement of the member from the City, the amount of death benefits paid is based upon the retiree's years of city service ranging from \$1,860 (for 8 to 10 years of service) to \$3,720 (for 30 years of service). For years of service beyond 30 years, \$93 will be added per year for each additional year of service.

Note 10 - Other Postemployment Benefit Plan (Continued)

Employees Covered by Benefit Terms

The following members were covered by the benefit terms in the Open Plan:

	<u>Death Benefit Plan</u>
Date of member count	June 30, 2021
Retirees and beneficiaries	2,988
Active plan members	<u>7,266</u>
Total plan members	<u><u>10,254</u></u>

Contributions

The City of Detroit Employee Benefit Plan board establishes contribution rates for the Death Benefit Plan; however, the City of Detroit, Michigan is under no legal obligation to prefund the plan benefits. The board's policy is to develop an employer contribution that is the greater of (1) the per active person rate provided for in the City of Detroit, Michigan Ordinance or (2) normal cost plus a 28-year closed (30-year closed period beginning with the June 30, 2019 valuation) amortization of unfunded actuarial accrued liability on a per active person basis. For the year ended June 30, 2022, the employer contribution rate for each active member was \$13.30 a year, except for police lieutenants and sergeants and fire equivalents. For police lieutenants and sergeants and fire equivalents, the employer contribution rate for each member was \$20.70 a year. For retirees, no employer contribution is required. Active plan members are required to contribute \$10.40 a year, except for police lieutenants and sergeants and fire equivalents, who contribute \$13.00 a year. For retired plan members, required contributions are \$1.08 a year. During the year ended June 30, 2022, there were employer contributions of \$106,510 and employee contributions of \$85,236.

Net OPEB Liability

The June 30, 2022 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the June 30, 2022 measurement date. The June 30, 2022 total OPEB liability was determined by an actuarial valuation performed as of June 30, 2021, which used update procedures to roll forward the estimated liability to June 30, 2022.

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at July 1, 2021	\$ 5,521,109	\$ 5,132,891	\$ 388,218
Changes for the year:			
Service cost	154,693	-	154,693
Interest	331,758	-	331,758
Differences between expected and actual experience	33,174	-	33,174
Changes in assumptions	117,486	-	117,486
Contributions - Employer	-	106,510	(106,510)
Contributions - Employee	-	85,236	(85,236)
Net investment loss	-	(671,339)	671,339
Benefit payments, including refunds	(186,198)	(186,198)	-
Administrative expenses	-	(6,584)	6,584
Net changes	<u>450,913</u>	<u>(672,375)</u>	<u>1,123,288</u>
Balance at June 30, 2022	<u><u>\$ 5,972,022</u></u>	<u><u>\$ 4,460,516</u></u>	<u><u>\$ 1,511,506</u></u>

June 30, 2022

Note 10 - Other Postemployment Benefit Plan (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the City recognized OPEB expense of \$402,645.

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 364,218	\$ -
Changes in assumptions	685,934	-
Net difference between projected and actual earnings on OPEB plan investments	365,052	-
Total	\$ 1,415,204	\$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending June 30	Amount
2023	\$ 308,799
2024	303,658
2025	231,877
2026	374,854
2027	146,224
Thereafter	49,792
Total	\$ 1,415,204

Actuarial Assumptions

Inflation assumption was 2.5 percent. The investment rate of return (net of pension plan investment expense, including inflation) applied to the beginning of year total OPEB liability was 5.99 percent as compared to 5.50 percent, which was the assumed long-term rate of return as of the end of year. The rates were determined in accordance with generally accepted accounting principles.

For members in the general retirement system, the mortality table assumption was based on the PubG-2010(B) Below-Median General Retiree Table. For members in the police and fire retirement system, the mortality table assumption was based on the PubS-2010 Safety Retiree Table. All mortality tables are projected to 2021 based on the two-dimensional, sex-distinct mortality improvement scale MP-2021.

The actuarial assumptions, other than the investment rate of return, used in the June 30, 2021 valuation to calculate the total pension liability as of June 30, 2022 were based on the results of an actuarial experience study for the period from July 1, 2015 through June 30, 2020. The assumptions were first used in the June 30, 2021 actuarial valuation, and assumption changes included mortality tables (change from the RP-2014 Blue Collar Annuitant Table), withdrawal rates, and disability rates.

Discount Rate

The discount rate used to measure the total OPEB liability was 5.50 percent, compared to 5.99 percent at the beginning of the year. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates equal to the current contribution rate.

Note 10 - Other Postemployment Benefit Plan (Continued)

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. The board has not adopted a formal investment policy; however, the pension board approved a formal investment allocation in August 2014. The target allocation and best estimates of geometric real rates of return as of the June 30, 2022 measurement date for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	26.00 %	4.14 %
International equities	25.00	4.87
Bonds	25.00	1.46
REITs	4.00	3.48
Global multisector fixed income	20.00	1.37

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the City, calculated using the discount rate of 5.50 percent, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (4.50%)	Current Discount Rate (5.50%)	1 Percentage Point Increase (6.50%)
Net OPEB liability	\$ 2,677,537	\$ 1,511,506	\$ 598,819

Closed Death Benefit Plan

Plan Description

The Closed Death Benefit Plan is a prefunded single-employer defined benefit plan administered by the City of Detroit Employees Death Benefit Board of Trustees and is reported and administered by the General Retirement System of the City of Detroit. Detailed information about the death benefit plan's fiduciary net position is available in the separately issued financial report of the General Retirement System. The report can be obtained from City of Detroit Employee Benefit Trust, One Detroit Center, 500 Woodward Ave., Suite 3000, Detroit, MI 48226 or obtained from its website (www.rscd.org). For the purpose of measuring the net death benefit liability, deferred outflows of resources and deferred inflows of resources related to death benefit, and death benefit expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the death benefit plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Benefit payments are recognized as expense when due and payable in accordance with the benefit terms.

Note 10 - Other Postemployment Benefit Plan (Continued)

Benefits Provided

In accordance with the City's Code of Ordinances, effective July 1, 1999, prior to his or her retirement from City services, a death benefit in the amount of \$10,000 or the amount designated in the member's labor agreement, shall be paid. After retirement of the member from the City, the amount of death benefits paid is based upon the retiree's years of city service ranging from \$1,860 (for 8 to 10 years of service) to \$3,720 (for 30 years of service). For years of service beyond 30 years, \$93 will be added per year for each additional year of service. The Closed Death Benefit Plan covers those retirees who retired on or before December 31, 2014.

Contributions

The City of Detroit, Michigan allocated \$30,423,997 to the Closed Death Benefit Plan as of December 31, 2014 to fully fund the plan. There are no required additional contributions. For retired plan members, required employee contributions are \$1.08 a year. Total employee contributions for the year ended June 30, 2022 for the closed plan were approximately \$9,400.

Total OPEB Liability

The Closed Death Benefit Plan will provide future benefits only to the extent that plan assets are available to pay them. After the contribution in 2014, no further employer contributions will be made to the Plan. As such, the total OPEB liability as of June 30, 2022 is equal to the plan net position of \$20,757,008.

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at July 1, 2021	\$ 24,966,568	\$ 24,966,568	\$ -
Changes for the year:			
Decrease in total OPEB liability due to availability of assets	(4,209,560)	-	(4,209,560)
Retiree contribution	-	9,390	(9,390)
Net investment loss	-	(3,277,719)	3,277,719
Administrative expenses	-	(32,147)	32,147
Benefit payments, including refunds	-	(909,084)	909,084
Net changes	(4,209,560)	(4,209,560)	-
Balance at June 30, 2022	<u>\$ 20,757,008</u>	<u>\$ 20,757,008</u>	<u>\$ -</u>

Other Retiree Health Care Plans - Defined Contribution

Plan Description

The City provides retiree health care benefits to eligible retirees, spouses, and dependents through four plans: the General Retiree Health Care Trust, the Police and Fire Retiree Health Care Trust, the Post-2014 Non-Safety Employee Retiree Health Care Trust, and the Coalition of Detroit Public Safety Unions Trust (CDPSU). All four trusts are established as governmental voluntary employee beneficiary associations pursuant to Section 501(c)(9) of the Internal Revenue Code of 1986, as amended, and all four are governed by a separate board of trustees responsible for administering benefits.

Note 10 - Other Postemployment Benefit Plan (Continued)

Plan Provisions

Benefits provisions and contribution requirements for the General Retiree Health Care Trust and the Police and Fire Retiree Health Care Trust were established under the Plan of Adjustment. These trusts provide retiree health care to retirees who retired prior to December 31, 2014. The trusts were distributed proceeds from the City's financial recovery bonds. These bonds represent the entire funding responsibility of the City. City contributions of \$43,750 to each trust will continue to be made annually until 2034 under a grant agreement with the Foundation for Detroit's Future. Required member contributions are based on the benefit plans selected. Retiree contributions during the most recent plan year ended December 31, 2021 were \$2,762,043 and \$2,858,176 for the General Retiree Health Care Trust and Police and Fire Retiree Health Care Trust, respectively.

Benefit provisions and contribution requirements for the Post-2014 Non-Safety Employee Retiree Health Care Trust and the CDPSU Trust, two defined contribution plans, were established under collective bargaining agreements with the City and its unions. The Post-2014 Non-Safety Employee Retiree Health Care Trust Fund established health reimbursement arrangements (HRA) accounts for City of Detroit, Michigan nonsafety employee retirees who retired on or after January 1, 2015 on a service retirement. CDPSU provides HRA accounts for City of Detroit, Michigan public safety employees covered under labor agreements and/or collective bargaining agreements with the DFFA, DPOA, DPLSA, and DPCOA unions.

The City is required to contribute 2 percent of base pay of eligible employees to the Post-2014 Non-Safety Employee Retiree Health Care Trust. With the CDPSU Trust, the City is required to contribute an annual sum of \$1 million to fund retiree medical benefits for members represented by the DPLSA, DFFA, DPCOA, and DPOA unions. The \$1 million is allocated to the respective union division based on a pro rata allocation of the head count of each Union as of July 1, 2014. Under the collective bargaining agreement between the City and the DFFA, the City also contributes an additional 1 percent of straight-time hourly earnings of active employees in the DFFA bargaining unit in the second previous month to the month of payment. In addition, the City is required to contribute \$140,000 annually to fund medical benefits for totally and permanently disabled DFFA members. Members are not required to contribute contributions to the Trust.

For the fiscal year ended June 30, 2022, the City contributed a combined \$6,704,550. There were no member contributions for the fiscal year ended June 30, 2022.

Note 11 - Risk Management

The City is exposed to various types of risk of loss, including torts; theft of, damage to, or destruction of assets; errors or omissions; job-related illnesses or injuries to employees; natural disasters; and environmental occurrences. Also included is risk of loss associated with providing health, dental, and life insurance benefits to employees. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The City provides health and dental insurance benefits to employees through self-insured health plans that are administered by third-party administrators. The City does not purchase excess or stop-loss insurance for its self-insured health plans. The City currently is also self-insured for losses such as workers' compensation, legal, disability benefits, and vehicular liabilities and does not purchase stop-loss insurance except for workers' compensation with a \$7,000,000 specific retention.

The City purchases public official liability insurance, property insurance for certain DWSD properties, and general liability insurance for accidents occurring at certain DWSD properties. The City assumes a \$250,000 self-insured retention for any one loss or occurrence under its self-insured public official liability program. The City purchases excess liability insurance for its general liability for certain DWSD properties that provides per occurrence and aggregate protection. The City is fully self-insured for environmental-related liabilities and purchases no excess environmental liability insurance.

Note 11 - Risk Management (Continued)

There were no significant changes in the insurance coverage from coverage provided in the prior year for any of the above-described risks.

A liability for claims is reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of recent claim settlement trends, including frequency and amount of payouts and other economic and social factors. The claim liabilities also include estimated costs for claim administration fees and outside legal and medical assistance costs.

The City currently reports the risk management activities (excluding health and dental) of nonenterprise funds and the Transportation Fund (an enterprise fund) in its General Fund. Each fund pays insurance premiums to the General Fund based on past claims activities. Because the Transportation Fund is included in the General Fund’s risk management activities, it does not record a liability in its financial statements for risk management activities that are expected to be paid by the General Fund. Risk management activities for the other enterprise funds are recorded and reported separately in those funds. The Detroit Public Library a discretely presented component unit, reimburses the City for all costs incurred related to workers’ compensation. DPL records the liability in its financial statements.

The liability for self-insured health and dental benefits is reported with accrued liabilities for each of the applicable funds. The liability for workers’ compensation current year claims is based on estimates, and payments are based on actual amounts.

Changes in the reported liabilities for workers' compensation, legal, disability benefits, general, and vehicular liabilities for the past two fiscal years were as follows:

	Governmental Activities		Business-type Activities	
	2022	2021	2022	2021
Balance - Beginning of year	\$ 224,329,051	\$ 152,337,320	\$ 20,045,934	\$ 16,644,300
Current year claims and changes in estimates	85,628,534	110,771,252	1,004,273	4,343,392
Claim payments	(44,454,095)	(38,779,521)	(3,312,705)	(941,758)
Balance - End of year	<u>\$ 265,503,490</u>	<u>\$ 224,329,051</u>	<u>\$ 17,737,502</u>	<u>\$ 20,045,934</u>

Changes in the accrued liabilities for health and dental claims for the past two fiscal years are as follows:

	Governmental Activities		Business-type Activities	
	2022	2021	2022	2021
Balance - Beginning of year	\$ 10,191,019	\$ 4,984,250	\$ 1,742,817	\$ 957,513
Current year claims and changes in estimates	84,469,335	78,946,786	15,997,980	16,132,200
Claim payments	(84,049,383)	(73,740,017)	(16,022,320)	(15,346,896)
Balance - End of year	<u>\$ 10,610,971</u>	<u>\$ 10,191,019</u>	<u>\$ 1,718,477</u>	<u>\$ 1,742,817</u>

The General Fund reported committed fund balance of \$20 million and assigned fund balance of approximately \$21.1 million at June 30, 2022 for the purpose of funding future claim liabilities.

Note 12 - Commitments and Contingencies

Lawsuits and Claims

The City is a defendant in numerous lawsuits and is also subject to other claims, including claims for workers' compensation payments. The City uses in-house and, where necessary, outside counsel to adjudicate lawsuits. Each case is initially rated by the City's supervising or senior attorney handling or overseeing the case with respect to its viability for success against the City. Only cases rated probable for recovery from the City are reported for financial statement purposes. The dollar value reserved for any eventual payout on any said case is based upon the facts of the case, industry standards relative to the type of injury or damage involved, and the experience of the supervising or senior attorney. The legal reserve as of June 30, 2022 is a product of this analysis.

The City notes that 17 wrongful incarceration lawsuits, filed within the past several years, are currently pending against current or former Detroit police officers, some of whom the City is obligated to defend and indemnify. The City is vigorously defending those cases. Any estimated liability meeting accrual requirements is included in accrued claims and judgments.

The City used a third-party actuary to perform a workers' compensation reserve analysis (estimated loss reserve) at June 30, 2022. The actuary used a general approach that relied upon actual loss development patterns for the City of Detroit, Michigan to the extent they are available, and the estimated loss reserve is augmented with industry benchmark loss development patterns based on insurance industry sources and patterns to project ultimate losses.

While it is not possible to project the final outcome of these lawsuits and claims, the City and its legal department have estimated that the liability for all such litigation and claims totaled approximately \$283 million for the primary government as of June 30, 2022 (see Note 11).

Grant Audits

Several of the City's funds participate in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. These program compliance audits are regularly performed. The amount, if any, of expenditures that may be disallowed by the granting agencies in future compliance audits cannot be determined as of June 30, 2022. Since the City believes such adjustments, if any, will not be material, no provision for possible adjustments has been made.

Other Contingencies

The General Fund has a contingent liability for the obligations of all other city funds should such funds be unable to generate sufficient funds to liquidate their liabilities. In particular, the Airport Fund (other enterprise fund), Detroit Transportation Corporation, Detroit Land Bank Authority, and Transportation Fund have received varying levels of subsidy from the General Fund to fund operating requirements.

Construction and Other Contractual Commitments

The City has active construction projects and other commitments at year end. Construction to date and remaining commitments at June 30, 2022 were as follows:

	Spent as of June 30, 2022	Remaining
Recreation and culture	\$ 5,298,088	\$ 9,233,443
Public protection	9,815,449	14,278,138
Municipal facilities	9,773,240	5,226,760
Development and management	15,728,017	2,134,188
Transportation facilities	52,064,401	95,870,388
Total	<u>\$ 92,679,195</u>	<u>\$ 126,742,917</u>

Note 12 - Commitments and Contingencies (Continued)

DWSD is engaged in numerous projects that are part of its five-year capital improvement program, including water main replacements, fire hydrant replacements, sewer system rehabilitation, vehicle and equipment purchases, and information technology upgrades. The program is being financed primarily from lease payments from the Great Lakes Water Authority and proceeds from the issuance of revenue bonds by the Great Lakes Water Authority. The total amount of construction contract commitments outstanding at June 30, 2022 was approximately \$109 million and \$66 million for the Water Fund and Sewage Disposal Fund, respectively.

Note 13 - Bankruptcy

Governor Snyder placed the City under emergency management in March 2013, conferring the powers of the mayor and City Council on the emergency manager. In July 2013, the emergency manager, with the approval of the governor, filed a petition for relief pursuant to Chapter 9 of the United States Bankruptcy Code (the "Bankruptcy Case") on behalf of the City in the United States Bankruptcy Court for the Eastern District of Michigan (the "Bankruptcy Court").

On October 22, 2014, the City filed its Plan of Adjustment at docket number 8045. The Bankruptcy Court issued an oral ruling confirming the Plan of Adjustment with minor modifications on November 7, 2014. On November 12, 2014, the Bankruptcy Court entered the *Order Confirming Eighth Amended Plan for the Adjustment of the Debts of the City of Detroit* (the "Confirmation Order"). The Plan of Adjustment comprises a series of settlements with claimants, as more fully set forth in the Confirmation Order. The Plan of Adjustment became effective on December 10, 2014 (the "Effective Date"). The Plan of Adjustment and Confirmation Order contained an injunction. As set forth in the injunction, on the Effective Date, all entities that were or may have been holders of claims against the City, among others, were permanently enjoined from taking actions against or affecting the City or its property, among others, with respect to such claims, as more delineated in the Confirmation Order.

Pursuant to multiple settlement agreements with certain city creditors and the Plan of Adjustment, the City implemented a massive realignment of city debt and operations. On the Effective Date, in accordance with the Plan of Adjustment, the City (1) issued \$1.3 billion of debt, of which \$1.1 billion was delivered to various classes of creditors in satisfaction of their claims; (2) paid \$110.1 million of cash, including \$73.1 million to various classes of creditors in satisfaction of their claims, \$36.5 million to establish a professional fee reserve account to pay the bankruptcy and restructuring professionals, and \$0.5 million to satisfy debt issuance costs; (3) assigned debt service payments on the remaining \$43.3 million of unfunded UTGO bonds primarily to the income stabilization funds for the General Retirement System and Police and Fire Retirement System; (4) issued settlement credits totaling \$25.0 million to the insurers of the pension obligation certificates; and (5) irrevocably transferred the assets of the Detroit Institute of Arts (DIA) having a net book value of \$86.6 million to the DIA, as trustee, to be held in perpetual charitable trust, subject to dispositions in accordance with applicable national ethical standards for museums, and within the City's limits, for the primary benefits of residents of the City and residents of the State. None of the City's obligations secured by a pledge of distributable state aid and/or sold to the Michigan Finance Authority was impaired in the City's bankruptcy or Plan of Adjustment.

The bonds issued on the Effective Date included (a) \$287,560,790 of UTGO bonds secured by a fourth lien on distributable state aid (the "2014 UTGO Bonds") to refund an equivalent amount of UTGO bonds; (b) \$631,964,145 of Financial Recovery Bonds, Series 2014B (B Notes) delivered to various claimants, primarily the two voluntary employees' beneficiary associations established pursuant to the Plan of Adjustment, in satisfaction of allowed claims; (c) \$88,430,021 of Financial Recovery Bonds, Series 2014C (C Notes) delivered to Syncora Guarantee Inc. and Syncora Capital Assurance Inc. (collectively, Syncora) and the Financial Guaranty Insurance Company (FGIC) in partial satisfaction of claims in respect of Pension Obligation Certificates and related swaps; and (d) \$275,000,000 of Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014A and B (Exit Financing), to finance capital and operational improvements in the City.

Note 13 - Bankruptcy (Continued)

In connection with the Plan of Adjustment, the City entered into various agreements, including the following: (1) the GRS and PFRS pension settlements, which froze the defined benefit GRS and PFRS (the "Prior GRS" and the "Prior PFRS," respectively) plans and established new hybrid plans; (2) matters relating to the Great Lakes Water Authority; (3) the Syncora settlement, including the Syncora Development Agreement and the other Syncora settlement documents; and (4) the FGIC/Pension Obligation Certificates settlement, including the FGIC Development Agreement and the other FGIC/POC settlement documents.

The Plan of Adjustment may be obtained via the following link:

<http://www.kccllc.net/detroit/document/135384614102200000000007>

The bankruptcy exit and settlement and discharge of claims under the Plan of Adjustment provided the City a total of \$6.8 billion in aggregate debt relief. A number of parties filed appeals of the Confirmation Order. All of these appeals were dismissed or otherwise resolved in favor of the City. Two sets of appellants filed petitions with the United States Supreme Court, seeking writs of certiorari (i.e., asking the Supreme Court to hear their appeal). One petition, filed on February 9, 2017, was denied by the Supreme Court on April 17, 2017. The other petition, filed on April 14, 2017, was denied by the Supreme Court on June 19, 2017. In deciding the appeals, the Sixth Circuit held that the Plan of Adjustment had been substantially consummated.

Post-effective Date Events

Since the Effective Date, the City has (i) partially redeemed and participated in a public reoffering of the balance of its Exit Financing; (ii) retired, through timely payment or early redemption, all of its C Notes; (iii) refunded or defeased all of its 2014 UTGO Bonds through the issuance of its Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A 1 (Tax Exempt) and its Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A 2 (Federally Taxable); (iv) refunded its Distributable State Aid General Obligation Limited Tax Bonds, Series 2010 through the issuance of its Distributable State Aid First Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B 1 (Federally Taxable); (v) refunded its Self Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012(A2), Self Insurance Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation), Series 2012(A2 B), General Obligation Distributable State Aid Third Lien Capital Improvement Refunding Bonds (Limited Tax General Obligation) Series 2012B, and its Self Insurance Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation), Series 2012(B2) through the issuance of its Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B 2 (Federally Taxable); (vi) issued its \$124,500,000 Michigan Transportation Fund Bond, Series 2017 (Tax-Exempt) to fund road improvements in the City; (vii) issued its \$135,000,000 Unlimited Tax General Obligation Bonds, Series 2018 (Tax-Exempt) to fund certain capital improvements in the City; (viii) issued its \$175,985,000 Distributable State Aid Fifth Lien Financial Recovery Refunding Bonds (Limited Tax General Obligation) Series 2018 Bonds (Federally Taxable) to purchase a portion of the Series 2014B-1 and Series 2014B-2 Financial Recovery Bonds B Notes; (ix) issued its \$10,000,000 Capital Improvement Bonds (Limited Tax General Obligation), Series 2019 (Tax-Exempt) to fund certain capital improvements in the City; (ix) and issued its \$80,000,000 Unlimited Tax General Obligation Bonds, Series 2020 (Tax-Exempt) to fund certain capital improvements in the City; (xi) and issued its \$135,000,000 Unlimited Tax General Obligation Bonds, Series 2021A (Tax-Exempt) and \$40,000,000 Unlimited Tax General Obligation Bonds, Series 2021B (Federally Taxable) to fund neighborhood improvements in the City through property rehabilitation, demolition, and other blight remediation activities.

Note 13 - Bankruptcy (Continued)***Bond Insurer Settlements***

Syncora owned, and was an insurer of certain of, the City's POC debt (insurer of \$351.9 million pre-petition balance). Syncora also insured certain interest rate swap agreements and UTGO debt (\$34.4 million pre-petition balance). The City and Syncora reached an agreement effecting a global settlement of all matters and litigation between the parties related to the Bankruptcy Case, as set forth in the Syncora settlement documents. Among other actions taken in connection with the agreement, the parties entered into a development agreement (the "Development Agreement") as of December 10, 2014, by and between the City and Pike Pointe Holdings, LLC (Pike Pointe). The Development Agreement provided Pike Pointe with an option to acquire four contiguous parcels of land located in the City by certain dates. Pike Pointe exercised its option on two of four contiguous parcels of land in 2018. On November 13, 2019, Pike Pointe filed a motion to enforce the Development Agreement (the "Motion") in the Bankruptcy Case asserting, among other things, that the City unreasonably withheld its consent to Pike Pointe's request for an extension of the option period on one of the two remaining contiguous parcels of land. After the Motion was filed, Pike Pointe exercised its option on this parcel of land, and the Motion was withdrawn. The City and Grand Circus Holdings, LLC, an affiliate of Pike Pointe and Syncora, have also negotiated and executed a long-term master lease for the Grand Circus Park Garage upon terms consistent with the Option Agreement.

FGIC was an insurer of certain of the City's POC debt (\$1.1 billion pre-petition balance). The City and FGIC reached an agreement effecting a global settlement of all matters and litigation between the parties related to the Bankruptcy Case, as set forth in the FGIC/POC settlement documents. Among other actions taken in connection with the settlement agreement, the City and a developer, for the benefit of FGIC and the FGIC/POC holders, entered into the FGIC Development Agreement. Representatives of FGIC presented the Planning and Development Department (PDD) and Economic Development Corporation with an initial development proposal. PDD and the Downtown Development Authority led a planning engagement with FGIC and adjacent property owners to look at options for a more integrated development plan for the Near West Riverfront. The FGIC Development Agreement allowed FGIC a two-year extension under certain conditions. FGIC sued for a two-year extension, and the parties settled on a one-and-a-half-year extension. Before the expiration of the extension period, FGIC conveyed its rights to develop the former Joe Louis Arena (the "Arena") site to First & Congress Management, LLC (First & Congress). In conjunction with that conveyance, the City entered into an agreement of purchase and sale with First & Congress (the "Agreement"), pursuant to which the City agreed to convey the arena site, the related parking garage, and certain easements and licenses to First & Congress for a total sale price of approximately \$14 million in a series of closings. The closing on the parking garage occurred in January 2020, and the closing on the arena site occurred in March 2021.

On the effective date, pursuant to the Syncora settlement and the FGIC/POC settlement, the City transferred settlement credits to a trustee (on behalf of Syncora and FGIC) in the aggregate amount of \$25.0 million that may be applied to 50 percent of the purchase price of certain eligible city assets, subject to the terms and conditions of those settlement credits. Syncora was credited with a total of \$6.0 million, and FGIC was credited with \$19.0 million. To date, Syncora has exercised \$0 and FGIC has exercised \$0 of those credits, which expire in 2054.

Progress on Resolution of Unsecured Bankruptcy Claims

After confirmation of the Plan of Adjustment, the City began working on resolving the approximately 3,845 filed proofs of claim by general unsecured creditors in Class 14 in the Bankruptcy Case. Of these, approximately 1,400 were claims related to litigation. The approximately 2,500 other proofs of claim include trade claims, labor-related claims, tax claims, pension-related claims, and others.

Note 13 - Bankruptcy (Continued)

The City believes that all proofs of claim filed in the Bankruptcy Case have been resolved and anticipates making the first and final distribution to creditors in Class 14 in 2022, subject to resolution of the late claim motion discussed below. The creditors in Class 14 will share pro rata in approximately \$20.6 million in B Notes and approximately \$6.2 million of accrued interest on the B Notes. Approximately \$7 million of the B Notes is held in escrow for the Class 9 creditors (bond insurers). The Plan of Adjustment provided that, as it makes the insurance payments to the pre-bankruptcy LTGO creditors, the B Notes will be released. The interest on these is distributed to them, but the B Notes are held in escrow until the insurance obligation to those LTGO holders is fulfilled.

On July 20, 2021, Richard Wershe Jr. filed a lawsuit against the City in the federal District Court seeking monetary damages related to his arrest in 1987 and subsequent incarceration. On January 4, 2022, the City filed a motion with the Bankruptcy Court to enforce the Plan of Adjustment injunction (the "Enforcement Motion") asking the Bankruptcy Court to require Mr. Wershe to dismiss his lawsuit. On May 9, 2022, Mr. Wershe filed a motion with the Bankruptcy Court seeking permission to file a \$100,000,000 unsecured claim against in the City's Bankruptcy Case (the "Late Claim Motion"), even though the deadline for doing so passed in 2014. The Bankruptcy Court held a hearing on the Enforcement Motion, though it has not yet issued a ruling. The Bankruptcy Court has not scheduled a hearing on the Late Claim Motion. Although the City believes it will prevail on both the Enforcement Motion and the Late Claim Motion, it has not made the first and final distribution to creditors in Class 14 as a precaution in case the Bankruptcy Court decides that some or all of the claim asserted by Mr. Wershe should be included in Class 14 and, thus, should share in the B Notes and accrued interest set aside for those creditors.

Great Lakes Water Authority

On September 8, 2014, the City executed a memorandum of understanding regarding the formation of the Great Lakes Water Authority with the county executives of Wayne, Oakland, and Macomb counties (collectively, the "Counties") and the governor of the State, establishing a framework for the creation of a regional water and sewer authority.

On June 12, 2015, the City and GLWA approved and executed two separate leases (the "Leases") of the regional facilities comprising regional systems (the "Leased Facilities") and a water and sewer services agreement for the provision by GLWA of water supply and sewage disposal services to city retail customers (the "Water and Sewer Services Agreement"). Under the Leases, which became effective on January 1, 2016, the City leased the Leased Facilities and assigned all Detroit Water and Sewerage Department bonds and assigned and transferred its interest in all revenue derived from the sale of sewage disposal and water supply services to the wholesale and retail customers and the retail customers of the regional and local water and sewer systems to GLWA for an initial term of 40 years. The City, through DWSD, continues to own, operate, and be responsible for the operation and maintenance of all water supply and sewage disposal facilities that provide water supply and sewage disposal services directly to the City's retail customers (the "Local Facilities").

On December 15, 2015, effective as of the date the Leases became effective (January 1, 2016), the federal court, in United States of America vs. City of Detroit, et al., Case No. 77-71100, approved the transactions and arrangements contemplated by the Leases.

The annual debt service related to the portion of the DWSD bonds that was used to construct in-city capital assets continues to be allocated to DWSD directly as part of the rate structure. Any bonds to finance regional system improvements or DWSD local infrastructure are now issued by GLWA and are secured by GLWA's net revenue. At any time GLWA issues bonds with a maturity date after the initial term of the Leases, the term of the Leases automatically extends to coincide with the date on which the last of the GLWA bonds are required to be paid or at such time as they are defeased (currently 2052).

Note 13 - Bankruptcy (Continued)

The Leases provide for annual lease payments totaling \$50 million per year (the "Lease Payment") funded from a portion of the common-to-all revenue requirements for the regional systems. The lease payments may be applied by the City, solely at the City's direction and discretion, to the cost of improvements to the local water and sewer system infrastructure located within the City, the payment of debt service on GLWA bonds associated with such improvements, or the City's share of debt service on GLWA bonds.

Reduction of Pension and OPEB Liabilities

Under the Plan of Adjustment, both the Prior PFRS and the Prior GRS plans were frozen. The cost of living adjustments in the Prior PFRS were reduced by 55 percent and eliminated in the Prior GRS. For Prior PFRS retirees, base pension benefits did not change, while the base pension benefits for Prior GRS retirees were reduced by 4.5 percent. In addition, Prior GRS members (other than surviving beneficiaries of retirees who died prior to June 30, 2014) with annuity savings accounts were subject to recoupment. The recoupment covers amounts paid to individuals between July 1, 2003 and July 30, 2013, which represented the portions of payments made in one of those years to individual annuity savings accounts in excess of the Prior GRS' actual return on investments in that year.

On the Effective Date, the City assumed the obligations related to the already accrued benefits under the Prior GRS pension plan and the Prior PFRS pension plan, as those benefits were modified in the Plan of Adjustment. The Prior GRS and Prior PFRS plans (which were frozen on July 1, 2014) are closed to new participants, and vested active employees have not accrued additional pension benefits under the terms and conditions of those plans since that date. As of the Effective Date, the City retained the responsibility to fund all amounts necessary to provide the adjusted (reduced) pension benefits to its employees and retirees who accrued benefits in either of the Prior GRS or Prior PFRS pension plans. GLWA and DWSD have responsibility for their respective employees and retirees, making scheduled payments on an accelerated basis through 2024. The City's required contributions are fixed through the fiscal year ending June 30, 2023 and are supplemented by funding from the Foundation for Detroit's Future and the Detroit Institute of Arts in settlement of certain issues affecting the City and its retirees (the "Outside Funding"). As of the Effective Date, the Outside Funding comprised \$466 million payable through the fiscal year ending June 30, 2034. Of that amount, the DIA prepaid approximately \$70.7 million in the fiscal year ended June 30, 2016, representing a 6.75 percent present value discount on a portion of the remaining payable amount.

The Plan of Adjustment also restructured the City's retiree health legacy obligations by eliminating \$4.3 billion in unfunded retiree health obligations through the creation of two voluntary employee beneficiary associations, which will be exclusively responsible for retiree health programs and payments for city employees who retired prior to January 1, 2015. A total allocation of \$492.7 million of B Notes plus an additional contribution from private foundations of approximately \$5.0 million (paid over time) have been used to fund the VEBAs.

In November 2021, the PFRS adopted a resolution that shortened the amortization period for PFRS' unfunded actuarial accrued liability (UAAL) from 30 to 20 years. This shortened time is contrary to the Plan of Adjustment and will require the City to prepay hundreds of millions of dollars into the PFRS pension plan years earlier than required under the Plan of Adjustment. On August 3, 2022, the City filed a motion with the Bankruptcy Court to enforce the terms of the Plan of Adjustment and restore the 30-year term imposed by the Plan. The PFRS filed a response on September 9, 2022. The Bankruptcy Court has not yet held a hearing on the matter.

Note 13 - Bankruptcy (Continued)

Financial Review Commission

Michigan Public Act 181 of 2014, M.C.L. §§ 141.1631, *et seq.* (Act 181) established the Detroit Financial Review Commission (the "Commission") as of the Effective Date (December 10, 2014) to monitor the City's compliance with the Plan of Adjustment and Public Act 181 and to provide oversight of the City's financial activities. The Commission has broad authority to obtain and review the City's financial records on an ongoing basis, approve budgets and contracts, and conduct financial audits of the City. Michigan Public Act 182 of 2014, M.C.L. 117.4s-t, imposes further requirements, including that the City adopt a multiyear financial plan and appoint a chief financial officer (CFO).

Beginning with fiscal year 2016, Public Act 182 requires the City to adopt a financial plan covering the current fiscal year and the next 3 succeeding fiscal years (the "Financial Plan"). The Financial Plan is the basis for the City's required budget under Act 2. The Financial Plan is proposed by the mayor and approved by the City Council. Unless the City is under a waiver of active oversight, the Financial Plan must be approved by the Commission before it takes effect.

Act 181 provides for the oversight of the City for no less than 13 years. However, if the City meets certain criteria, the nature of the oversight is scaled back. Those criteria include: the City's adoption and adherence to a balanced budget for three consecutive years, certification by the state treasurer and the City's CFO that all debt obligations sold in the public market by or for the benefit of the City in the immediately preceding and current fiscal years satisfied the City's capital needs for those periods, the City's current 4-year financial plan projecting a balanced budget in each year of the plan, the Commission concurring that the City has sufficient ability to borrow in the capital markets, the City not violating and not currently being in violation of the plan, and state treasurer confirmation that the City is in compliance with the Uniform Budgeting and Accounting Act.

On April 30, 2018, the City met the criteria above, and the Commission granted the City a waiver of active oversight. The annual waiver extended through June 30, 2019. The Commission subsequently granted its second annual waiver on June 24, 2019; its third annual waiver on June 29, 2020; its fourth annual waiver on June 28, 2021; and its fifth annual waiver on June 27, 2022, which extends through June 30, 2023. The Commission will continue to monitor the City and will review the waiver annually and, by July 1 of each year, will make a determination as to whether to renew the waiver for the subsequent year. As a condition of renewing the waiver, the Commission requires the City to submit monthly, quarterly, and annual reports related to the City's financial condition, which include (but are not limited to) information related to the City's ability to make payments on the City's debt and pension obligations. The City is providing these reports and is in compliance with the waiver resolution. The City must also, by April 30 of each year, submit its adopted budget and four year financial plan to the Commission. However, the City's adopted budget and 4-year financial plan is not subject to commission approval while the City remains under the waiver.

Note 14 - Tax Abatements

The City of Detroit, Michigan enters into various agreements with taxpayers to promote economic development or social welfare within the City. Below is a summary of those programs and the estimated amount of taxes abated during the most recent year:

Program Description	Legislation	Performance by Taxpayer	General Taxes Abated	Detroit Debt Service Taxes Abated	Total City Taxes Abated
Brownfield Redevelopment Authority (BRA) provides local governmental units ways to enhance local economic development capacities and market difficult sites based on private investment incentives. Taxpayers are reimbursed eligible costs related to environmental cleanup. Reimbursement amount is limited to the property taxes collected on related property in any given year.	Act 381 of 1996	Cleanup of environmental issues at old industrial sites	\$ 1,758,237	\$ -	\$ 1,758,237
Industrial Facilities Tax (IFT) provides a tax incentive to manufacturers for renovation and expansion of aging facilities, building of new facilities, and the establishment of high-tech facilities. Exemptions allow businesses to be taxed at 50 percent of the usual property tax rates (for rehabilitation properties, the taxable value is instead frozen at the previous level and full tax rates are applied).	Act 198 of 1974	(Re)development of facility and creation of jobs	345,426	259,688	605,114
Commercial Rehabilitation Act (CRA) provides tax incentive for the rehabilitation of vacant/aging commercial property for the primary purpose and use as a commercial business or multifamily residential facility. Exemptions are approved for a term of 1-10 years by the local governmental unit. Restoration property taxes are based on the taxable value frozen in the year prior to rehabilitation for the duration.	Act 210 of 2005	Rehabilitation of qualified facility	2,413,772	1,089,134	3,502,906
Commercial Redevelopment Act (CFT) encourages the replacement, restoration, and new construction of real commercial property. Exemptions are approved for a term of 1-12 years by the local governmental unit. Restoration property taxes are based on the taxable value frozen in the year prior to rehabilitation for the duration.	Act 255 of 1978	Redevelopment of commercial property	178,956	83,874	262,830
Renaissance Zone Act (RZ) provides tax incentives to individuals and businesses to encourage economic stability and development within designated urban areas. Properties are exempt from city income and utility user tax, most city and county property taxes (except debt), and state income tax.	Act 376 of 1996	To qualify, taxpayer must not be delinquent in any state or local taxes abated by RZ law and file annual MI and city income tax returns	5,466,787	426,336	5,893,123
Obsolete Property Rehabilitation Act (OPRA) provides tax incentives to encourage redevelopment of obsolete/blighted buildings. Property taxes are based on the taxable value frozen in the year prior to redevelopment for the duration. (The state treasurer can exempt one-half of the school millage for up to 6 years on 25 projects per year.)	Act 146 of 2000	Redevelopment of obsolete and blighted buildings	1,634,730	740,577	2,375,307
Neighborhood Enterprise Zone (NEZ) provides for development and rehabilitation of residential housing located within eligible distressed communities. Property tax exemptions are generally approved for a term of 6-15 years by the local governmental unit. Calculation of NEZ special tax depends on the type of facility and date of issuance of the certificate.	Act 147 of 1992	Financial investment in property	5,837,514	1,868,387	7,705,901
Land Bank Fast Track (LB) enables land banks to acquire, manage, maintain, and repurpose vacant, abandoned, and foreclosed properties. Land banks in Michigan are allowed to receive 50 percent of the specific property tax generated on all properties sold by the land bank for five years after the transfer of the property.	Act 258 - 263 of 2003	Improvement of property to receive a portion of specific taxes paid	815,228	367,937	1,183,165

June 30, 2022

Note 14 - Tax Abatements (Continued)

Program Description	Legislation	Performance by Taxpayer	General Taxes Abated	Detroit Debt Service Taxes Abated	Total City Taxes Abated
The New Personal Property Exemption, PA 328 of 1998, (MCL 211.9 f) as amended, affords a 100 percent property tax exemption for specific businesses located within eligible distressed communities. This exemption is for all new personal property placed in a district that has been established by the local unit of government. The local unit of government determines the number of years granted and may grant any number of years for the exemption. Applications are filed, reviewed, and approved by the local unit of government but are also subject to review at the state level by the Property Services Division and the state Tax Commission. The state treasurer, with the written concurrence of the president of the Michigan Strategic Fund, is responsible for final approval. Exemptions are not effective until approved by the state treasurer.	Act 328 of 1998	Meet the 50 percent threshold and submit a one-time exemption affidavit with the assessor by February 10 in the year the property is first exempt based on the phaseout table	\$ 6,610,206	\$ 2,981,749	\$ 9,591,955
Senior Citizen/Disabled Family Housing exemption applies to HUD Section 202, 235, and 811-approved nonprofit or limited dividend housing facilities with at least eight units. The program allows municipalities to be reimbursed by the Michigan Department of Treasury for property tax lost due to the exemption of eligible senior citizen/disabled family housing facilities (except school operating, hold harmless, SET, administrative fees, special assessments, penalty/interest fees, other fee-related charges, or utility charges).	Act 78 of 2016 (formerly Act 66 of 2012)	Provide and manage senior citizen and disabled family housing. Responsible for payment of assessments, fees, and charges not paid by MI Dept of Treasury	79,296	101,594	180,890
The Michigan State Housing Development Authority (MSHDA) enhances economic and community vitality through housing and historic preservation activities. MSHDA provides direct lending to low-income housing projects with PILOT-based tax abatements. Housing projects pay an annual service charge (equal to a percentage of annual shelter rents or contract rents actually collected by the housing project during the operating year) in lieu of property taxes.	Act 346 of 1966	Provide and manage low-income housing facilities	5,636,356	2,542,462	8,178,818
Total			\$ 30,776,508	\$ 10,461,738	\$ 41,238,246

The programs do not include provisions to recapture taxes for nonperformance. However, the Industrial Facilities Tax abatement program may be eliminated if taxes are not paid timely.

There are no significant abatements made by other governments that reduce the City's tax revenue.

Note 15 - Leases

The City leases certain assets from various third parties. The assets leased include office space, vehicles, and other equipment. Payments are generally fixed monthly with certain variable payments not included in the measurement of the lease liability required based on the usage of the underlying assets.

Lease asset activity of the City is included in Note 6.

Note 15 - Leases (Continued)

Future principal and interest payment requirements related to the City's lease liability recorded in governmental activities at June 30, 2022 are as follows:

Years Ending	Principal	Interest	Total
2023	\$ 3,083,425	\$ 502,084	\$ 3,585,509
2024	2,305,414	411,324	2,716,738
2025	1,995,987	336,908	2,332,895
2026	1,583,855	271,898	1,855,753
2027	1,364,347	216,994	1,581,341
2028-2032	4,892,712	338,826	5,231,538
Total	\$ 15,225,740	\$ 2,078,034	\$ 17,303,774

The City leases land to various third parties. Payments are fixed and payable monthly or quarterly.

During the year ended June 30, 2022, the City recognized the following related to its lessor agreements:

Lease revenue	\$ 221,577
Interest income related to its leases	31,671

Note 16 - Subsequent Events

On November 22, 2022, the City Council did not approve a new paratransit contract to provide federally required transportation services to Detroit's riders with disabilities. The current contract for these services expires on December 31, 2022. In order for the City to continue to comply with its obligations under federal law, DDOT executed six-month emergency contracts with four paratransit providers. These six-month contracts will provide enough time for DDOT to go through a formal procurement process to better address the concerns that might arise in coordination with the City Council without any reduction in services to riders with disabilities. The City is working closely with the funding agency on this matter.

Required Supplemental Information

Required Supplemental Information
Schedule of Revenue, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
Revenue by Appropriation				
Other	\$ -	\$ -	\$ (22,855)	\$ (22,855)
OCFO Office of the Treasury	-	-	(492,951)	(492,951)
Fire Ordinance Enforcement	-	-	(28,966)	(28,966)
Fire Emergency Medical Services	-	-	669,457	669,457
Health Department Administration	-	-	682,133	682,133
MPD Parking Violations Bureau	-	-	745,392	745,392
Police Criminal Investigation Bureau	-	-	5,330	5,330
Other Operations Services	-	-	31,707	31,707
Law Administration & Operations	-	-	3,640	3,640
Non Dept General Revenue	-	-	46,395,034	46,395,034
Non Dept Cable Franchise Fee	-	-	3,629,981	3,629,981
Non Dept Risk Management	-	61,703,047	28,304,686	(33,398,361)
DAH Blight Violation Adjudication	-	-	105	105
GSD Facilities & Grounds Maintenance	50,000	50,000	-	(50,000)
BSEED Environmental Affairs	-	-	7,865	7,865
HRD FRM Indirect Staffing Costs	-	-	4,365	4,365
Exit Financing	-	-	7,191	7,191
Non Dept Retirement Systems	-	-	(13,521,414)	(13,521,414)
Mayor's Office of Homeland Security	-	-	62,561	62,561
Blight Remediation Projects	6,525,870	6,525,870	(95,082)	(6,620,952)
Prior Year Activity	140,000,000	200,700,000	-	(200,700,000)
PDD Special	-	-	(48,840)	(48,840)
Pistons Basketball Court Improvements	-	962,846	416,667	(546,179)
COVID-19 Response	-	-	1,628,115	1,628,115
2018 UTGO Bonds - Series A	-	-	11,457	11,457
Detroit Demolition	7,974,130	7,974,130	374,999	(7,599,131)
DHD Animal Care	-	-	13,650	13,650
DHD Community & Industrial Hygiene	-	-	14,812	14,812
GSD Shared Services	-	-	2,358,336	2,358,336
Efficient and Innovative Operations Support - DoIT	-	-	4,104	4,104
Parks and Public Space Management	1,150,000	1,150,000	234,373	(915,627)
CoD Capital Projects	5,500,000	5,500,000	-	(5,500,000)
Recreation - GSD	3,708,000	3,708,000	3,700,611	(7,389)
BSEED - Business License Center	1,885,000	1,885,000	1,398,938	(486,062)
Fire Fighting and Response	16,316,000	16,316,000	16,317,585	1,585
Resource Planning	3,815,729	3,815,729	3,097,380	(718,349)
Stray Animal Management	55,000	55,000	987,749	932,749
Citywide Overhead	1,000,000	1,000,000	-	(1,000,000)
Fire Department Administration	18,000	18,000	108,680	90,680
Pension-Related Payments	21,945,409	21,945,409	154,754,849	132,809,440
Effective Governance - City Elections	5,000	5,000	9,911	4,911
Property Valuation	460,000	460,000	327,312	(132,688)
Fire - Ordinance Enforcement	4,732,000	4,732,000	1,857,216	(2,874,784)
Revenue Management	411,000	411,000	328,450	(82,550)
Cable TV	5,000,000	5,000,000	1,124,763	(3,875,237)
Accounting Controls	251,000	251,000	36,346	(214,654)
Homegrown Detroit	-	1,807,008	-	(1,807,008)
Public Lighting - Administration	1,400,000	1,400,000	1,783,700	383,700
Workforce Management	1,185,512	1,185,512	942,020	(243,492)
GSD - Administration	3,390,000	3,390,000	3,249,324	(140,676)
Supplier Analysis	-	-	5,780	5,780
MPD Administration	8,900,000	8,900,000	6,496,223	(2,403,777)
Health Department - Administration	-	-	88,871	88,871
Media Services & Communications	-	-	246	246
Community Development	875,000	875,000	3,775,806	2,900,806
Detroit Housing Network GF	-	-	755,556	755,556
Police Emergency Response	220,000	220,000	-	(220,000)
BSEED Environmental Protection	303,000	303,000	542,384	239,384
Housing & Revitalization Dept Administration	2,707,010	2,707,010	2,897,859	190,849
Public Services	53,000	53,000	47,412	(5,588)
Food Service Code Enforcement	2,115,000	2,115,000	1,873,002	(241,998)
Major Taxes and Other Revenues	818,642,659	818,642,659	998,550,950	179,908,291
Police Department Administration	21,995,000	21,995,000	30,818,482	8,823,482
Human Rights Advocacy	402,000	402,000	330,464	(71,537)
Criminal Code Enforcement	3,162,000	3,162,000	3,248,240	86,240
Resident Health Services	13,000	13,000	(11,362)	(24,362)
Code Enforcement - Parking	985,000	985,000	528,617	(456,383)
Code Enforcement Adjudication	3,148,000	3,148,000	5,363,518	2,215,518
Zoning & Land Use Controls	110,000	110,000	115,199	5,199
Communicable Disease Management	645,000	645,000	857,634	212,634
Policing Services Infrastructure	29,922,000	29,922,000	42,291,954	12,369,954
DPW Administration	-	-	33,264	33,264
City Clerk Administration	8,000	8,000	5,751	(2,249)
Legislative Administration	19,000	19,000	5,075	(13,925)
Parking Garages	7,065,000	7,065,000	6,349,204	(715,796)
Debt Repayment	2,026,912	2,026,912	1,553,600	(473,312)
Development Support - Street Design	4,629,000	4,629,000	4,876,891	247,891

See notes to required supplemental information.

Required Supplemental Information
Schedule of Revenue, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
36th District Court Administration	\$ 1,326,000	\$ 1,326,000	\$ 4,340,113	\$ 3,014,113
Mayor's Office - Homeland Security	50,000	50,000	14,789	(35,211)
Efficient and Innovative Operations Support - Law	2,079,000	2,079,000	1,465,935	(613,065)
Economic Equity and Opportunity - Courts	4,461,000	4,461,000	2,783,201	(1,677,799)
2021 Food Response Funds	-	5,000,000	-	(5,000,000)
Affordable Housing Development and Preservation Fund	3,274,123	3,274,123	-	(3,274,123)
Public Lighting Decommissioning	318,240	318,240	1,340,110	1,021,870
Safe Neighborhoods - Traffic Court	12,500,000	12,500,000	6,088,649	(6,411,351)
Wayne County Park Millage Funding FY2018/2019	-	294,496	-	(294,496)
Wayne County Park Millage Funding FY2019-2021	-	563,613	-	(563,613)
Strengthened City Services-GSD	-	-	956	956
Euphrates Neighborhood NOF	-	-	(554)	(554)
Midtown West Park Project	-	750,000	750,000	-
Total Revenue	1,158,731,594	1,290,512,604	1,389,604,504	99,091,900
Expenditures by Appropriation				
HRD Community Development	-	-	(11,431)	11,431
DoIT Administration & Operations	-	-	(981)	981
DPW Administration	-	-	(156)	156
Fire Executive Management & Support	-	-	(12,347)	12,347
Fire Ordinance Enforcement	-	-	(5,298)	5,298
Fire Emergency Medical Services	-	-	(51,361)	51,361
Health Department Administration	-	-	-	-
Mayor's Executive Office	-	-	(16,629)	16,629
MPD Parking Violations Bureau	-	-	-	-
HR Administration	-	-	(3,579)	3,579
HR Labor Relations	-	-	(2,513)	2,513
Police Commission	-	-	-	-
Elections Conduct of Elections	-	-	(39,270)	39,270
Zoning Land Use Controls	-	-	(405)	405
Other Operations Services	-	-	(1,359)	1,359
City Clerk Operations	-	-	(8,231)	8,231
City Legislative Functions	-	-	(1,514)	1,514
Non Dept Detroit Building Authority	-	-	-	-
Police Secret Service Fund	150,000	150,000	63,264	86,736
Police Grant Contributions	1,699,261	1,699,261	1,124,468	574,793
Law Administration & Operations	-	-	(83,721)	83,721
Police Public Acts 301	-	-	-	-
Fire Vehicle Management & Supply	-	-	(107)	107
Fire Fighting Operations	-	-	(54,373)	54,373
Fire Communications & Systems Support	-	-	(395)	395
Non Dept Centralized Payments	-	-	(29,903)	29,903
MPD Operations & Maintenance	-	2,369,843	62,125	2,307,718
Non Dept Risk Management	-	61,703,047	44,791,436	16,911,611
Fire Casino Municipal Services Fire	-	-	-	-
Non Dept Board of Ethics	-	-	(3,117)	3,117
GSD Fleet Management	-	3,497,463	823,883	2,673,580
GSD Ground Maintenance	-	-	(548)	548
OIG Office of the Inspector General	-	-	-	-
Non Dept Pension & Employee Benefits Pension	-	-	-	-
Non Dept Elected Officials' Compensation	-	-	(325)	325
City Council Council Member At Large 1	-	-	(2,224)	2,224
City Council Council Member At Large 2	-	-	(1,817)	1,817
City Council District 1 Council Member	-	-	(41)	41
City Council District 2 Council Member	-	-	(11,129)	11,129
City Council District 3 Council Member	-	-	(24,811)	24,811
City Council District 4 Council Member	-	-	(12,395)	12,395
City Council District 5 Council Member	-	-	(1,172)	1,172
City Council District 6 Council Member	-	-	(356)	356
City Council District 7 Council Member	-	-	(3,309)	3,309
Police Communications Bureau	-	430,352	-	430,352
Exit Financing	-	5,247,039	1,995,561	3,251,478
OCFO Office of Development and Grants	-	-	(578)	578
Mayor's Office of Homeland Security	-	-	-	-
Non Dept PLD Decommissioning Costs	-	23,000,000	-	23,000,000
Police Restructuring Projects	-	1,272,343	-	1,272,343
GSD Restructuring Projects	-	-	-	-
Non Dept Budget Reserve	50,000,000	50,000,000	-	50,000,000
PDD Administration & Operations	-	-	(1,645)	1,645
HRD Administration (Indirect) - Records/Audit & Admin Support	-	-	(85)	85
HRD OPPP Direct - Tax Incentives, Policy, & Development	-	-	(1,440)	1,440
Capital Restructuring Initiative	-	391,679	(9,820)	401,499
Blight Remediation Projects	6,525,870	15,438,023	4,595,891	10,842,132
Pistons Basketball Court Improvements	-	988,399	522,579	465,820
Neighborhood Improvement Fund	-	1,000,000	-	1,000,000
Non Dept Board of Police Commissioners	-	-	-	-
Job Development & Employer Outreach	-	700,000	463,782	236,218
COVID-19 Response	-	-	(533,506)	533,506
Detroit Demolition	7,974,130	11,920,855	10,523,415	1,397,440

See notes to required supplemental information.

Required Supplemental Information
Schedule of Revenue, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	\$	\$	\$	\$
DHD Animal Care	-	-	(5,784)	5,784
DHD Community & Industrial Hygiene	-	-	(12)	12
GSD Shared Services	34,284,111	33,099,112	33,098,392	720
Efficient and Innovative Operations Support - DoIT	17,780,527	17,780,527	17,498,977	281,550
Parks and Public Space Management	18,007,061	16,632,060	16,631,311	749
CoD Capital Projects	5,500,000	26,215,349	6,440,353	19,774,996
Recreation - GSD	22,556,150	21,556,150	21,556,150	(0)
Safe Neighborhoods - GSD	2,377,504	2,110,504	2,110,355	149
DHD Food Sanitation	-	-	(20)	20
Safer Neighborhoods - DoIT	4,827,268	4,827,268	4,419,860	407,408
BSEED - Business License Center	754,788	754,788	656,845	97,943
Fire Fighting and Response	106,282,138	120,882,138	120,236,146	645,992
Resource Planning	13,135,166	13,135,166	13,107,298	27,868
Stray Animal Management	3,007,877	2,657,877	2,617,068	40,809
Citywide Overhead	39,759,018	40,831,805	40,831,804	1
Fire Department Administration	6,843,732	5,143,731	5,100,301	43,430
Pension-Related Payments	106,945,409	156,945,409	153,639,989	3,305,420
Fund Development and Oversight	4,560,048	4,560,048	4,397,270	162,778
Effective Governance - City Elections	12,311,969	14,311,971	14,311,969	2
Property Valuation	6,569,417	6,569,417	6,426,082	143,335
Fire - Ordinance Enforcement	5,383,962	4,283,962	4,182,930	101,032
Revenue Management	17,734,687	16,034,688	15,790,384	244,304
Accounting Controls	7,332,366	6,632,366	6,619,769	12,597
Homegrown Detroit	1,000,000	2,807,008	302,655	2,504,353
Public Lighting - Administration	17,133,934	17,403,932	17,402,496	1,436
Workforce Management	9,592,022	9,592,023	9,004,479	587,544
Casino Customer Response Services	2,671,415	3,171,415	3,106,025	65,390
GSD - Administration	3,436,457	3,404,457	3,403,817	640
Supplier Analysis	5,394,639	4,574,639	4,537,205	37,434
MPD Administration	3,838,969	3,038,969	2,920,954	118,015
Effective Governance - Legislative Services	1,412,971	1,412,971	949,262	463,709
Health Department - Administration	4,198,898	6,448,898	22,502,852	(16,053,954)
Fire Services Infrastructure	4,203,478	3,903,478	3,857,763	45,715
Fire Department Community Engagement	542,288	542,288	461,336	80,952
Effective Governance - City of Detroit	5,712,494	5,712,494	5,522,734	189,760
City Council Member At Large 1	786,978	786,978	671,882	115,096
Media Services & Communications	1,427,842	1,427,842	1,322,185	105,657
Community Development	2,922,222	2,922,221	2,248,954	673,267
Detroit Housing Network GF	443,413	443,413	390,049	53,364
Police Emergency Response	155,041,405	153,450,850	153,450,849	1
BSEED Environmental Protection	489,098	489,098	424,672	64,426
City Council - District 5 Council Member	693,653	740,316	702,547	37,769
Housing & Revitalization Dept Administration	3,683,434	3,683,434	3,036,797	646,637
Public Services	16,085,667	16,085,667	15,734,563	351,104
Community Engagement - Police	6,026,187	6,026,187	6,004,021	22,166
Food Service Code Enforcement	1,409,970	1,409,970	1,259,479	150,491
Major Taxes and Other Revenues	-	-	(33,699)	33,699
Police Department Administration	36,386,223	35,645,223	35,552,630	92,593
Human Resources Department Administration	3,768,277	3,618,277	3,523,654	94,623
Human Rights Advocacy	1,911,160	1,911,160	1,659,006	252,154
City Council - District 6 Council Member	693,653	693,653	614,727	78,926
Affordable Housing Underwriting and Development	2,562,725	2,562,725	2,166,489	396,236
Criminal Code Enforcement	71,837,542	71,355,310	71,091,562	263,748
PDD Administration	2,736,738	2,736,738	2,408,205	328,533
Internal Controls Auditing	3,927,093	3,927,093	3,596,656	330,437
City Council - District 2 Council Member	693,653	693,653	631,227	62,426
Senior Home Repairs	2,665,059	2,665,059	86,751	2,578,308
Resident Health Services	3,428,861	3,278,861	5,090,736	(1,811,875)
Code Enforcement - Parking	4,523,025	3,523,025	3,261,002	262,023
City Council - District 1 Council Member	693,653	693,653	565,410	128,243
Efficient and Innovative Operations Support - Lean Team	555,557	555,557	547,979	7,578
Code Enforcement Adjudication	1,168,688	1,168,688	1,140,435	28,253
Elected Officials Compensation	1,466,994	1,466,994	1,300,230	166,764
Zoning & Land Use Controls	599,871	599,871	549,278	50,593
Communicable Disease Management	485,964	335,964	266,488	69,476
Board of Ethics	454,660	454,660	350,103	104,557
Policing Services Infrastructure	36,862,919	36,862,921	36,805,168	57,753
DPW Administration	1,471,174	1,471,174	1,436,568	34,606
City Council Member At Large 2	786,978	786,979	703,906	83,073
City Clerk Administration	2,539,240	2,539,240	2,068,894	470,346
Legislative Administration	5,496,448	5,449,785	5,150,560	299,225
Community Engagement - Ombudsperson	1,121,528	1,121,528	1,054,667	66,861
Parking Garages	1,698,643	1,698,643	1,276,511	422,132
Debt Repayment	85,041,650	85,041,650	85,002,495	39,155
Development Support - Street Design	1,948,485	1,448,485	1,308,529	139,956
OCFO Administration	1,392,179	1,392,179	1,344,887	47,292
Board of Police Commissioners	3,622,374	3,622,375	2,547,150	1,075,225
36th District Court Administration	31,021,795	30,021,795	30,021,794	1
Mayor's Office - Homeland Security	2,618,908	2,618,908	2,575,806	43,102

See notes to required supplemental information.

Required Supplemental Information
Schedule of Revenue, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Efficient and Innovative Operations Support - Law	16,757,464	19,257,464	19,057,698	199,766
Economic Equity and Opportunity - Courts	40,000	40,000	34,345	5,655
Special Public Programs	122,925	122,925	118,030	4,895
City Council - District 7 Council Member	693,653	693,653	676,046	17,607
OIG Investigations & Accountability	1,318,235	1,318,235	1,234,558	83,677
Executive Protection Unit	2,169,901	2,169,901	2,169,901	-
City Council - District 4 Council Member	693,653	693,653	648,770	44,883
Public Acts 301-302 Training	-	793,879	34,145	759,734
City Council - District 3 Council Member	693,653	693,653	665,407	28,246
Subsidies to Partner Development Organizations	2,114,489	2,114,489	2,114,489	-
Blight Remediation Projects.	11,000,000	11,000,000	11,000,000	-
Arts & Culture Opportunities	327,343	327,341	285,776	41,565
2021 Food Response Funds	-	5,000,000	456,981	4,543,019
Development Support - Mayor's Office	540,896	540,896	398,868	142,028
Affordable Housing Development and Preservation Fund	3,189,123	3,189,123	94,213	3,094,910
Economic Development Summer Jobs Program	2,665,000	2,665,000	2,450,272	214,728
Cultural Institutions Support	3,195,000	3,695,000	3,695,000	-
Neighborhood Improvement Fund	1,000,000	1,000,000	110,679	889,321
Transportation Services Support	42,119,288	42,519,288	42,467,072	52,216
Public Lighting Decommissioning	318,240	318,240	91,844	226,396
Safer Neighborhoods - HazMat Response	145,000	145,000	74,212	70,788
Wayne County Park Millage Funding FY2018/2019	-	294,496	119,605	174,891
Wayne County Park Millage Funding FY2019-2021	-	563,613	-	563,613
Historic Property Designation	36,103	36,103	-	36,103
Community Programs Support	460,018	460,018	209,900	250,118
Law Restructuring Projects	-	-	(11)	11
Motor City Match.	2,500,000	2,500,000	1,066,234	1,433,766
Midtown West Park Project	-	750,000	-	750,000
Total Expenditures	1,158,731,594	1,359,114,984	1,207,859,359	151,255,625
Net Change	-	(68,602,380)	181,745,145	250,347,525
Fund Balance - Beginning of year	854,155,645	854,155,645	854,155,645	-
Fund Balance - End of year	\$ 854,155,645	\$ 785,553,265	\$ 1,035,900,790	\$ 250,347,525

Required Supplemental Information
 Budgetary Comparison Schedule - Major Special Revenue Fund
 American Rescue Plan Act Special Revenue Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
ARPA - Emergency Rental Assistance Grant	\$ -	\$ 28,081,330	\$ 19,656,931	\$ (8,424,399)
ARPA - City Services & Infrastructure	-	826,675,290	10,220,054	(816,455,236)
ARPA - Neighborhood Beautification	-	-	328,349	328,349
ARPA - Intergenerational Poverty 3	-	-	1,074,470	1,074,470
ARPA - Intergenerational Poverty 1	-	-	1,035,885	1,035,885
ARPA - Match Funding	-	-	366,745	366,745
ARPA - Neighborhood Investments 1	-	-	219,047	219,047
ARPA - Digital Divide	-	-	587,610	587,610
ARPA - Employment & Job Creation	-	-	5,239,742	5,239,742
ARPA - Neighborhood Investments 2	-	-	1,368,395	1,368,395
ARPA - Public Safety	-	-	5,369,242	5,369,242
ARPA - Blight Remediation	-	-	1,405,053	1,405,053
ARPA - Intergenerational Poverty 2	-	-	717,484	717,484
ARPA - Small Business Support	-	-	488,994	488,994
ARPA - Parks Recreation & Culture	-	-	612,505	612,505
ARPA - Neighborhood Investments 3	-	-	366,745	366,745
Total Revenue	-	854,756,620	49,057,252	(805,699,368)
Expenditures by Appropriation				
ARPA - Emergency Rental Assistance Grant	-	28,081,330	21,286,199	6,795,131
ARPA - City Services & Infrastructure	-	250,175,290	10,220,050	239,955,240
ARPA - Neighborhood Beautification	-	23,000,000	328,349	22,671,651
ARPA - Intergenerational Poverty 3	-	30,000,000	1,074,470	28,925,530
ARPA - Intergenerational Poverty 1	-	30,000,000	1,035,885	28,964,115
ARPA - Match Funding	-	30,000,000	366,745	29,633,255
ARPA - Neighborhood Investments 1	-	15,500,000	219,047	15,280,953
ARPA - Digital Divide	-	45,000,000	587,610	44,412,390
ARPA - Employment & Job Creation	-	105,000,000	5,239,742	99,760,258
ARPA - Neighborhood Investments 2	-	35,000,000	1,368,395	33,631,605
ARPA - Public Safety	-	50,000,000	5,369,242	44,630,758
ARPA - Blight Remediation	-	95,000,000	1,405,053	93,594,947
ARPA - Intergenerational Poverty 2	-	7,000,000	717,484	6,282,516
ARPA - Small Business Support	-	40,000,000	488,994	39,511,006
ARPA - Parks Recreation & Culture	-	41,000,000	612,505	40,387,495
ARPA - Neighborhood Investments 3	-	30,000,000	366,745	29,633,255
Total Expenditures	-	854,756,620	50,686,515	804,070,105
Net Change	-	-	(1,629,264)	(1,629,264)
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	\$ -	\$ -	\$ (1,629,264)	\$ (1,629,264)

Required Supplemental Information
Schedule of Changes in the Net Pension Liability and Related Ratios
General Retirement System (GRS) Component II

	Last Eight Fiscal Years**							
	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability								
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,736,019
Interest	182,140,105	192,888,245	195,489,643	192,359,745	201,919,235	214,011,164	263,007,329	242,611,073
Changes in benefit terms	-	-	-	-	-	-	(731,824,895)	(113,311,571)
Differences between expected and actual experience	(59,232,849)	(55,836,749)	13,596,900	33,805,327	(27,508,380)	(43,719,112)	24,644,531	-
Changes in assumptions	119,876,694	67,677,535	-	(110,274,515)	76,925,957	90,034,927	(101,559,893)	(271,190,194)
Benefit payments, including refunds	(237,123,777)	(239,881,652)	(248,790,015)	(253,442,630)	(266,900,539)	(292,282,179)	(297,538,990)	(397,733,807)
Net Change in Total Pension Liability	5,660,173	(35,152,621)	(39,703,472)	(137,552,073)	(15,563,727)	(31,955,200)	(843,271,918)	(506,888,480)
Total Pension Liability - Beginning of year	2,698,450,060	2,733,602,681	2,773,306,153	2,910,858,226	2,926,421,953	2,958,377,153	3,801,649,071	4,308,537,551
Total Pension Liability - End of year	\$ 2,704,110,233	\$ 2,698,450,060	\$ 2,733,602,681	\$ 2,773,306,153	\$ 2,910,858,226	\$ 2,926,421,953	\$ 2,958,377,153	\$ 3,801,649,071
Plan Fiduciary Net Position								
Contributions - Employer	\$ 48,275,000	\$ 48,275,000	\$ 68,275,000	\$ 68,275,000	\$ 90,889,402	\$ 104,792,657	\$ 189,282,095	\$ 25,126,131
Contributions - Member	-	-	-	-	-	-	609,074	10,241,761
Net investment income (loss)	406,977,917	(14,002,111)	47,170,007	155,423,193	206,896,567	(12,450,547)	93,054,978	289,789,607
Administrative expenses	(1,987,193)	(2,351,273)	(3,023,943)	(3,313,418)	(6,021,837)	(3,742,618)	(7,556,822)	(11,237,767)
Benefit payments, including refunds	(237,123,777)	(239,881,652)	(248,790,015)	(253,442,630)	(266,900,539)	(292,282,179)	(297,538,990)	(397,733,807)
Other (includes ASF recoupment)	6,405,362	5,155,198	(5,347,864)	6,952,522	8,324,075	5,945,783	138,219,997	-
Net Change in Plan Fiduciary Net Position	222,547,309	(202,804,838)	(141,716,815)	(26,105,333)	33,187,668	(197,736,904)	116,070,332	(83,814,075)
Plan Fiduciary Net Position - Beginning of year	1,596,101,989	1,798,906,827	1,940,623,642	1,966,728,975	1,933,541,307	2,131,278,211	2,015,207,879	2,099,021,954
Plan Fiduciary Net Position - End of year	\$ 1,818,649,298	\$ 1,596,101,989	\$ 1,798,906,827	\$ 1,940,623,642	\$ 1,966,728,975	\$ 1,933,541,307	\$ 2,131,278,211	\$ 2,015,207,879
Plan's Net Pension Liability - Ending	\$ 885,460,935	\$ 1,102,348,071	\$ 934,695,854	\$ 832,682,511	\$ 944,129,251	\$ 992,880,646	\$ 827,098,942	\$ 1,786,441,192
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	67.25 %	59.15 %	65.81 %	69.98 %	67.57 %	66.07 %	72.04 %	53.01 %
Covered Payroll*	\$ 142,215,060	\$ 149,373,313	\$ 141,646,750	\$ 246,173,916	\$ 199,307,987	\$ 185,147,364	\$ 188,210,536	\$ 238,669,871
Plan's Net Pension Liability as a Percentage of Covered Payroll	622.62 %	737.98 %	659.88 %	338.25 %	473.70 %	536.27 %	439.45 %	748.50 %

*Covered payroll excludes overtime and longevity pay, which was included as compensation for the purpose of determining employer contributions.

**These fiscal years are based on the City's measurement date.

Schedule will be built prospectively from GASB Statement No. 68 adoption until 10 full years are presented.

Required Supplemental Information
Schedule of Changes in the Net Pension Liability and Related Ratios
Police and Fire Retirement System (PFRS) Component II

Last Eight Fiscal Years**

	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability								
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,967,708
Interest	248,397,228	253,048,801	256,873,504	257,841,119	261,449,503	264,233,822	306,063,331	304,737,369
Changes in benefit terms	-	(4,490,368)	(3,111,623)	-	-	-	(555,898,068)	(102,236,878)
Differences between expected and actual experience	(57,047,219)	(13,062,993)	(3,862,962)	32,674,674	(10,648,606)	45,955,554	(59,621,651)	-
Changes in assumptions	87,209,168	13,171,037	-	(6,975,457)	(4,082,068)	114,463,361	(95,014,469)	540,356,835
Benefit payments, including refunds	(300,892,657)	(300,575,691)	(305,611,683)	(308,390,724)	(306,098,871)	(304,467,163)	(313,816,916)	(323,540,473)
Net Change in Total Pension Liability	(22,333,480)	(51,909,214)	(55,712,764)	(24,850,388)	(59,380,042)	120,185,574	(718,287,773)	454,284,561
Total Pension Liability - Beginning of year	3,617,833,438	3,669,742,652	3,725,455,416	3,750,305,804	3,809,685,846	3,689,500,272	4,407,788,045	3,953,503,484
Total Pension Liability - End of year	\$ 3,595,499,958	\$ 3,617,833,438	\$ 3,669,742,652	\$ 3,725,455,416	\$ 3,750,305,804	\$ 3,809,685,846	\$ 3,689,500,272	\$ 4,407,788,045
Plan Fiduciary Net Position								
Contributions - Employer	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 37,787,744	\$ 114,300,000	\$ -
Contributions - Member	-	-	3,600	42,114	14,055	24,801	42,576	7,783,141
Net investment income	615,133,270	31,216,638	98,891,894	237,991,220	282,398,412	24,618,573	122,736,820	568,760,793
Administrative expenses	(1,970,846)	(2,449,246)	(3,180,514)	(4,933,928)	(4,433,657)	(3,103,689)	(7,630,692)	(11,373,226)
Benefit payments, including refunds	(300,892,657)	(300,575,691)	(305,611,683)	(308,390,724)	(306,098,871)	(304,467,163)	(313,816,916)	(323,540,473)
Transfers out	-	-	-	-	(20,000,000)	-	-	-
Other	1,255,632	(86,917)	(3,863,746)	1,153,145	1,491,589	855,743	2,919,354	-
Net Change in Plan Fiduciary Net Position	331,825,399	(253,595,216)	(195,460,449)	(55,838,173)	(28,328,472)	(244,283,991)	(81,448,858)	241,630,235
Plan Fiduciary Net Position - Beginning of year	2,417,248,140	2,670,843,356	2,866,303,805	2,922,141,978	2,950,470,450	3,194,754,441	3,276,203,299	3,034,573,064
Plan Fiduciary Net Position - End of year	\$ 2,749,073,539	\$ 2,417,248,140	\$ 2,670,843,356	\$ 2,866,303,805	\$ 2,922,141,978	\$ 2,950,470,450	\$ 3,194,754,441	\$ 3,276,203,299
Plan's Net Pension Liability - Ending	\$ 846,426,419	\$ 1,200,585,298	\$ 998,899,296	\$ 859,151,611	\$ 828,163,826	\$ 859,215,396	\$ 494,745,831	\$ 1,131,584,746
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	76.46 %	66.81 %	72.78 %	76.94 %	77.92 %	77.45 %	86.59 %	74.33 %
Covered Payroll*	\$ 718,421,020	\$ 105,233,078	\$ 111,407,220	\$ 116,288,356	\$ 137,250,599	\$ 130,510,339	\$ 131,220,124	\$ 157,622,578
Plan's Net Pension Liability as a Percentage of Covered Payroll	117.82 %	1,140.88 %	896.62 %	738.81 %	603.40 %	658.35 %	377.04 %	717.91 %

*Covered payroll excludes overtime and longevity pay, which was included as compensation for the purpose of determining employer contributions.

**These fiscal years are based on the City's measurement date.

Schedule will be built prospectively from GASB Statement No. 68 adoption until 10 full years are presented.

Required Supplemental Information
Schedule of Changes in the Net Pension (Asset) Liability and Related Ratios
GRS Component I

Last Seven Fiscal Years*

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	\$ 25,208,118	\$ 28,255,984	\$ 25,975,870	\$ 22,359,382	\$ 18,417,037	\$ 18,302,706	\$ 19,318,576
Interest	12,218,431	10,270,622	7,531,400	5,438,061	4,084,391	2,495,896	695,469
Differences between expected and actual experience	(10,183,406)	(7,464,424)	7,556,858	4,546,865	(4,667,487)	(1,263,760)	-
Changes in assumptions	14,453,739	6,518,200	-	(5,758,189)	2,780,462	2,111,451	(1,202,109)
Voluntary contributions	5,183,291	-	-	-	5,043,346	5,213,744	5,775,885
Benefit payments, including refunds	(5,118,405)	(3,629,833)	(3,539,384)	(2,390,592)	(2,134,809)	(2,287,214)	-
Net Change in Total Pension Liability	41,761,768	33,950,549	37,524,744	24,195,527	23,522,940	24,572,823	24,587,821
Total Pension Liability - Beginning of year	168,354,404	134,403,855	96,879,111	72,683,584	49,160,644	24,587,821	-
Total Pension Liability - End of year	\$ 210,116,172	\$ 168,354,404	\$ 134,403,855	\$ 96,879,111	\$ 72,683,584	\$ 49,160,644	\$ 24,587,821
Plan Fiduciary Net Position							
Contributions - Employer	\$ 11,690,984	\$ 12,515,861	\$ 12,205,700	\$ 14,673,644	\$ 9,484,992	\$ 9,048,831	\$ 8,811,368
Contributions - Member	9,333,976	15,929,752	15,570,185	8,837,967	7,752,058	7,345,515	6,970,544
Net investment income (loss)	41,527,493	(2,216,167)	3,270,861	8,445,590	9,100,741	(76,608)	20,690
Benefit payments, including refunds	(5,118,405)	(3,629,833)	(3,539,384)	(2,390,592)	(2,134,809)	(1,031,060)	-
Benefit payments and refunds based on voluntary contributions	-	-	-	-	-	(1,256,154)	-
Administrative expenses	(1,316,432)	(1,540,433)	(1,942,063)	(2,171,693)	(2,639,392)	(3,094,197)	(1,481,590)
Voluntary contributions	5,183,291	-	-	5,302,650	5,043,346	5,213,744	5,775,885
Other (includes ASF recoupment)	32,245	1,237,613	9,066,287	12,436	61,834	6,586	-
Net Change in Plan Fiduciary Net Position	61,333,152	22,296,793	34,631,586	32,710,002	26,668,770	16,156,657	20,096,897
Plan Fiduciary Net Position - Beginning of year	152,560,705	130,263,912	95,632,326	62,922,324	36,253,554	20,096,897	-
Plan Fiduciary Net Position - End of year	\$ 213,893,857	\$ 152,560,705	\$ 130,263,912	\$ 95,632,326	\$ 62,922,324	\$ 36,253,554	\$ 20,096,897
Plan's Net Pension (Asset) Liability - Ending	\$ (3,777,685)	\$ 15,793,699	\$ 4,139,943	\$ 1,246,785	\$ 9,761,260	\$ 12,907,090	\$ 4,490,924
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	101.80 %	90.62 %	96.92 %	98.71 %	86.57 %	73.75 %	81.74 %
Covered Payroll	\$ 233,681,019	\$ 245,732,111	\$ 224,726,503	\$ 246,173,916	\$ 199,307,987	\$ 185,147,364	\$ 180,069,852
Plan's Net Pension Liability as a Percentage of Covered Payroll	(1.62)%	6.43 %	1.84 %	0.51 %	4.90 %	6.97 %	2.49 %

*These fiscal years are based on the City's measurement date.

Schedule will be built prospectively from GASB Statement No. 68 adoption until 10 full years are presented.

Required Supplemental Information
 Schedule of Changes in the Net Pension (Asset) Liability and Related Ratios
 PFRS Component I

Last Seven Fiscal Years*

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	\$ 30,115,879	\$ 29,188,041	\$ 26,942,435	\$ 24,907,507	\$ 25,414,182	\$ 24,068,808	\$ 24,835,814
Interest	12,024,766	9,617,240	7,633,137	5,787,404	4,474,574	2,743,066	894,089
Changes in benefit terms	-	(748,011)	(518,835)	-	-	-	-
Differences between expected and actual experience	(11,056,157)	(62,923)	(3,122,804)	(3,622,053)	(10,708,737)	(4,077,124)	-
Changes in assumptions	8,358,707	1,037,498	-	(305,021)	(221,533)	2,424,058	(1,008,119)
Voluntary contributions	-	-	-	-	34,134	15,459	14,370
Benefit payments, including refunds	(5,218,372)	(4,707,048)	(4,013,358)	(561,561)	(223,826)	(101,251)	-
Net Change in Total Pension Liability	34,224,823	34,324,797	26,920,575	26,206,276	18,768,794	25,073,016	24,736,154
Total Pension Liability - Beginning of year	156,029,612	121,704,815	94,784,240	68,577,964	49,809,170	24,736,154	-
Total Pension Liability - End of year	\$ 190,254,435	\$ 156,029,612	\$ 121,704,815	\$ 94,784,240	\$ 68,577,964	\$ 49,809,170	\$ 24,736,154
Plan Fiduciary Net Position							
Contributions - Employer	\$ 19,209,594	\$ 18,028,236	\$ 17,832,015	\$ 19,244,806	\$ 16,448,246	\$ 15,831,763	\$ 14,606,971
Contributions - Member	11,079,231	10,366,173	9,768,284	9,170,876	8,554,893	7,958,271	7,390,335
Net investment income	50,627,589	1,389,177	5,384,693	8,634,498	8,897,790	252,125	21,019
Benefit payments, including refunds	(5,218,372)	(4,707,048)	(4,013,358)	(561,561)	(223,826)	(63,882)	(19,554)
Administrative expenses	(1,305,317)	(1,619,042)	(2,017,961)	(1,928,606)	(2,648,040)	(3,000,369)	(685,677)
Refunds	-	-	-	-	-	(37,369)	-
Voluntary contributions	-	-	-	-	34,134	15,459	14,370
Other (includes ASF recoupment)	47,840	1,628,497	4,042,486	55,353	20,009,060	301	-
Net Change in Plan Fiduciary Net Position	74,440,565	25,085,993	30,996,159	34,615,366	51,072,257	20,956,299	21,327,464
Plan Fiduciary Net Position - Beginning of year	184,053,538	158,967,545	127,971,386	93,356,020	42,283,763	21,327,464	-
Plan Fiduciary Net Position - End of year	\$ 258,494,103	\$ 184,053,538	\$ 158,967,545	\$ 127,971,386	\$ 93,356,020	\$ 42,283,763	\$ 21,327,464
Plan's Net Pension (Asset) Liability - Ending	\$ (68,239,668)	\$ (28,023,926)	\$ (37,262,730)	\$ (33,187,146)	\$ (24,778,056)	\$ 7,525,407	\$ 3,408,690
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	135.87 %	117.96 %	130.62 %	135.01 %	136.13 %	84.89 %	86.22 %
Covered Payroll	\$ 156,812,283	\$ 150,648,322	\$ 133,730,109	\$ 145,936,144	\$ 137,250,599	\$ 130,510,339	\$ 121,627,871
Plan's Net Pension (Asset) Liability as a Percentage of Covered Payroll	(43.52)%	(18.60)%	(27.86)%	(22.74)%	(18.05)%	5.77 %	2.80 %

*These fiscal years are based on the City's measurement date.

Schedule will be built prospectively from GASB Statement No. 68 adoption until 10 full years are presented.

Required Supplemental Information
 Schedule of Pension Contributions
 GRS Component II

**Last Ten Fiscal Years
 Years Ended June 30**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially/contractually determined contribution*	\$ 48,275,000	\$ 48,275,000	\$ 48,274,984	\$ 68,275,000	\$ 68,275,000	\$ 91,238,402	\$ 104,792,657	\$ 189,282,095	\$ 72,643,307	\$ 62,297,432
Contributions in relation to the actuarially determined contribution	48,275,000	48,275,000	48,274,984	68,275,000	68,275,000	91,238,402	104,792,657	189,282,095	25,126,131	26,515,782
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (47,517,176)	\$ (35,781,650)
Covered Payroll	\$ -	\$ 142,215,060	\$ 149,373,313	\$ 141,646,750	\$ 246,173,916	\$ 199,307,987	\$ 185,147,364	\$ 188,210,536	\$ 238,669,871	\$ 213,291,083
Contributions as a Percentage of Covered Payroll	- %	33.95 %	32.32 %	48.20 %	27.73 %	45.78 %	56.60 %	100.57 %	10.53 %	12.43 %

*Starting with fiscal year 2015, the contributions were determined by the provisions of the POA. Covered payroll for the fiscal year ended June 30, 2022 was not available; thus, no amount is reported.

Required Supplemental Information
 Schedule of Pension Contributions
 PFRS Component II

**Last Ten Fiscal Years
 Years Ended June 30**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially/contractually determined contribution*	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 18,300,000	\$ 37,787,744	\$ 114,300,000	\$ 50,642,443	\$ 42,005,173
Contributions in relation to the actuarially determined contribution	18,300,000	18,300,000	18,300,000	18,300,000	18,300,000	18,300,000	37,787,744	114,300,000	-	-
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,642,443)	\$ (42,005,173)
Covered Payroll	\$ -	\$ 71,842,120	\$ 105,233,078	\$ 111,407,220	\$ 116,288,356	\$ 137,250,599	\$ 130,510,339	\$ 131,220,124	\$ 157,622,578	\$ 186,694,166
Contributions as a Percentage of Covered Payroll	- %	25.47 %	17.39 %	16.43 %	15.74 %	13.33 %	28.95 %	87.11 %	- %	- %

*Starting with fiscal year 2015, the contributions were determined by the provisions of the POA. Covered payroll for the fiscal year ended June 30, 2022 was not available; thus, no amount is reported.

Required Supplemental Information
Schedule of Pension Contributions
GRS Component I

	Last Eight Fiscal Years Years Ended June 30							
	2022	2021	2020	2019	2018	2017	2016	2015
Contractually determined contribution	\$ 15,679,394	\$ 11,704,302	\$ 12,503,309	\$ 12,195,432	\$ 14,673,644	\$ 9,484,992	\$ 9,048,831	\$ 8,811,369
Contributions in relation to the contractually determined contribution	15,679,394	11,704,302	12,515,861	12,205,699	14,673,644	9,484,992	9,048,831	8,811,369
Contribution Excess	\$ -	\$ -	\$ 12,552	\$ 10,267	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ -	\$ 233,681,019	\$ 245,732,111	\$ 224,726,503	\$ 246,173,916	\$ 199,307,987	\$ 185,147,364	\$ 180,069,852
Contributions as a Percentage of Covered Payroll	- %	5.01 %	5.09 %	5.43 %	5.96 %	4.76 %	4.89 %	4.89 %

There were no contributions prior to 2015, as the POA was effective starting on July 1, 2014. Covered payroll for the fiscal year ended June 30, 2022 was not available; thus, no amount is reported.

Required Supplemental Information
Schedule of Pension Contributions
PFRS Component I

	Last Eight Fiscal Years							
	Years Ended June 30							
	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 20,055,026	\$ 19,209,594	\$ 18,028,236	\$ 17,832,015	\$ 19,244,806	\$ 16,448,246	\$ 15,831,763	\$ 14,606,971
Contributions in relation to the contractually required contribution	20,055,026	19,209,594	18,028,236	17,832,015	19,244,806	16,448,246	15,831,763	14,606,971
Contribution Excess	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ -	\$ 156,812,283	\$ 150,648,322	\$ 133,730,109	\$ 145,936,144	\$ 137,250,599	\$ 130,510,339	\$ 121,627,871
Contributions as a Percentage of Covered Payroll	- %	12.25 %	11.97 %	13.33 %	13.19 %	11.98 %	12.13 %	12.01 %

There were no contributions prior to 2015, as the POA was effective starting on July 1, 2014. Covered payroll for the fiscal year ended June 30, 2022 was not available; thus, no amount is reported.

Notes to Schedule of Contributions (Component II of GRS and PFRS)

Actuarial valuation information relative to the determination of contributions:

GRS Component II	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Valuation date	See Note 1	See Note 1	See Note 1	See Note 1	See Note 1	See Note 1
Methods and assumptions used to determine contribution rates:						
Actuarial cost method						
Amortization method						
Remaining amortization period						
Asset valuation method						
Inflation						
Salary increases						
Investment rate of return						
Retirement age						
Mortality						
Other information						

Note 1: Actuarially determined contribution rates were calculated as of June 30, two years prior to the end of fiscal year in which the contributions were reported. From 2015 until 2024, annual contributions are based on specific provisions of the Plan of Adjustment.

Required Supplemental Information Schedule of Actuarial Assumptions

**Last Ten Fiscal Years
Years Ended June 30**

2016	2015	2014	2013
See Note 1	See Note 1	June 30, 2011	June 30, 2010
		Entry Age	Entry Age
		Level Percent	Level Percent
		30 years, Open	30 years, Open
		7-year Smoothed Market	7-year Smoothed Market
		4.0%	4.0%
		4.0% - 8.9%	4.0% - 8.9%
		7.9%	7.9%
		Experience-based table of rates are specific to the type of eligibility condition	Experience-based table of rates are specific to the type of eligibility condition
		110% of the RP-2000 Combined Table, set back zero years for males and two years for females	110% of the RP-2000 Combined Table, set back zero years for males and two years for females
		Cost of living adjustments are 2.25% of original pension amounts at retirement	Cost of living adjustments are 2.25% of original pension amounts at retirement

See notes to required supplemental information.

PFRS Component II	2022	2021	2020	2019	2018	2017
Valuation date	See Note 1	See Note 1	See Note 1	See Note 1	See Note 1	See Note 1
Methods and assumptions used to determine contribution rates:						
Actuarial cost method						
Amortization method						
Remaining amortization period						
Asset valuation method						
Inflation						
Salary increases						
Investment rate of return						
Retirement age						
Mortality						
Other information						

Note 1: Actuarially determined contribution rates were calculated as of June 30, two years prior to the end of fiscal year in which the contributions were reported. From 2015 until 2024, annual contributions are based on specific provisions of the Plan of Adjustment.

Required Supplemental Information
Schedule of Actuarial Assumptions (Continued)

**Last Ten Fiscal Years
Years Ended June 30**

2016	2015	2014	2013
See Note 1	See Note 1	June 30, 2012	June 30, 2011
		Entry Age	Entry Age
		Level Dollar, Closed	Level Dollar, Closed
		29 years, Closed	30 years, Closed
		7-year Smoothed Market	7-year Smoothed Market
		0% for two years, 4.0% thereafter	0% for three years, 4.0% thereafter
		5.0% - 9.2%	5.0% - 9.2%
		8.00%	8.00%
		Experience-based table of rates are specific to the type of eligibility condition	Experience-based table of rates are specific to the type of eligibility condition
		95% of the RP-2000 Combined Table for males and 100% of the RP-2000 Combined Table set back two years for females	95% of the RP-2000 Combined Table for males and 100% of the RP-2000 Combined Table set back two years for females
		Cost of living adjustments are 2.25% of original pension amounts at retirement	Cost of living adjustments are 2.25% of original pension amounts at retirement

See notes to required supplemental information.

Required Supplemental Information
Schedule of Changes in the Net OPEB Liability (Asset) and Related Ratios
Open Death Benefit Plan

Last Six Fiscal Years

	2022	2021	2020	2019	2018	2017
Total OPEB Liability						
Service cost	\$ 154,693	\$ 129,692	\$ 142,198	\$ 129,558	\$ 114,919	\$ 103,457
Interest	331,758	311,172	281,348	255,501	223,231	215,053
Differences between expected and actual experience	33,174	2,304	215,945	197,652	325,148	-
Changes in assumptions	117,486	806,689	-	-	-	-
Benefit payments, including refunds	(186,198)	(213,821)	(205,148)	(234,422)	(184,826)	(230,000)
Net Change in Total OPEB Liability	450,913	1,036,036	434,343	348,289	478,472	88,510
Total OPEB Liability - Beginning of year	5,521,109	4,485,073	4,050,730	3,702,441	3,223,969	3,135,459
Total OPEB Liability - End of year	\$ 5,972,022	\$ 5,521,109	\$ 4,485,073	\$ 4,050,730	\$ 3,702,441	\$ 3,223,969
Plan Fiduciary Net Position						
Contributions - Employer	\$ 106,510	\$ 114,790	\$ 113,842	\$ 92,990	\$ 107,627	\$ 88,709
Contributions - Employee	85,236	96,996	86,147	73,457	96,337	80,151
Net investment (loss) income	(671,339)	1,165,821	11,617	246,685	296,957	315,310
Administrative expenses	(6,584)	(55,594)	(55,108)	(61,160)	(32,001)	(61,755)
Benefit payments, including refunds	(186,198)	(213,821)	(205,148)	(234,422)	(184,826)	(230,000)
Other	-	-	-	-	(221,948)	-
Net Change in Plan Fiduciary Net Position	(672,375)	1,108,192	(48,650)	117,550	62,146	192,415
Plan Fiduciary Net Position - Beginning of year	5,132,891	4,024,699	4,073,349	3,955,799	3,893,653	3,701,238
Plan Fiduciary Net Position - End of year	\$ 4,460,516	\$ 5,132,891	\$ 4,024,699	\$ 4,073,349	\$ 3,955,799	\$ 3,893,653
Net OPEB Liability (Asset) - Ending	\$ 1,511,506	\$ 388,218	\$ 460,374	\$ (22,619)	\$ (253,358)	\$ (669,684)
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	74.69 %	92.97 %	89.74 %	100.56 %	106.84 %	120.77 %
Covered-employee Payroll	\$ 453,884,723	\$ 432,694,621	\$ 471,081,385	\$ -	\$ -	\$ -
Net OPEB Liability (Asset) as a Percentage of Covered-employee Payroll	0.33 %	0.09 %	0.10 %	- %	- %	- %

GASB Statement No. 75 was implemented for the fiscal year ended June 30, 2017 and does not require retrospective implementation. Data will be added as information is available until 10 years of such information is reported.

GASB Statement No. 75, as amended, requires covered-employee payroll to be presented, as well as the net OPEB liability as a percentage of covered-employee payroll. Covered-employee payroll for years 2017 - 2019 is not available.

Required Supplemental Information
Schedule of OPEB Contributions
Open Death Benefit Plan

	Last Six Fiscal Years					
	Years Ended June 30					
	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 106,510	\$ 114,790	\$ 113,842	\$ 92,990	\$ 93,797	\$ 104,659
Contributions in relation to the actuarially determined contribution	106,510	114,790	113,842	92,990	107,627	88,709
Contribution Excess (Deficiency)	\$ -	\$ -	\$ -	\$ -	\$ 13,830	\$ (15,950)
Covered-employee Payroll	\$ 453,884,723	\$ 432,694,621	\$ 471,081,385	\$ -	\$ -	\$ -
Contributions as a Percentage of Covered-employee Payroll	0.02 %	0.03 %	0.02 %	- %	- %	- %

GASB Statement No. 75 was implemented for the fiscal year ended June 30, 2017 and does not require retrospective implementation. Data will be added as information is available until 10 years of such information is reported.

GASB Statement No. 75, as amended, requires covered-employee payroll to be presented, as well as the contributions as a percentage of covered-employee payroll. Covered-employee payroll for years 2017 - 2019 is not available.

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Level dollar entry age, normal
Amortization method	Level dollar, closed beginning with contribution for fiscal year ended June 30, 2021
Remaining amortization period	29 years, board policy
Asset valuation method	3-year smoothed market, no corridor
Inflation	N/A
Investment rate of return	7.00 percent, including price inflation at 2.5 percent
Retirement age	Experience-based table of rates are specific to the type of eligibility condition
Mortality	General, EMS, and DDOT - 100 percent of the RP-2014 Blue Collar Annuitant Table set forward one year for males and females Police and Fire - 100 percent of the RP-2014 Blue Collar Annuitant Table with no set forward
Other information	There were no benefit changes during the year.

Required Supplemental Information
Schedule of Changes in the Net OPEB Liability and Related Ratios
Closed Death Benefit Plan

	Last Six Fiscal Years					
	2022	2021	2020	2019	2018	2017
Total OPEB Liability -						
(Decrease) increase in total OPEB liability due to availability of assets	\$ (4,209,560)	\$ 4,496,392	\$ (944,616)	\$ 12,295	\$ 38,822	\$ (15,035)
Total OPEB Liability - Beginning of year	<u>24,966,568</u>	<u>20,470,176</u>	<u>21,414,792</u>	<u>21,402,497</u>	<u>21,363,675</u>	<u>21,378,710</u>
Total OPEB Liability - End of year	<u>\$ 20,757,008</u>	<u>\$ 24,966,568</u>	<u>\$ 20,470,176</u>	<u>\$ 21,414,792</u>	<u>\$ 21,402,497</u>	<u>\$ 21,363,675</u>
Plan Fiduciary Net Position						
Retiree contribution	\$ 9,390	\$ 19,867	\$ 12,925	\$ 9,080	\$ 9,528	\$ -
Net investment (loss) income	(3,277,719)	5,538,571	63,605	1,295,090	1,416,686	1,996,352
Administrative expenses	(32,147)	(18,097)	-	-	-	-
Benefit payments, including refunds	(909,084)	(1,043,949)	(1,074,935)	(1,230,715)	(1,355,391)	(1,949,612)
Other	-	-	53,789	(61,160)	(32,001)	(61,775)
Net Change in Plan Fiduciary Net Position	(4,209,560)	4,496,392	(944,616)	12,295	38,822	(15,035)
Plan Fiduciary Net Position - Beginning of year	<u>24,966,568</u>	<u>20,470,176</u>	<u>21,414,792</u>	<u>21,402,497</u>	<u>21,363,675</u>	<u>21,378,710</u>
Plan Fiduciary Net Position - End of year	<u>\$ 20,757,008</u>	<u>\$ 24,966,568</u>	<u>\$ 20,470,176</u>	<u>\$ 21,414,792</u>	<u>\$ 21,402,497</u>	<u>\$ 21,363,675</u>
Net OPEB Liability - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %

GASB Statement No. 75 was implemented for the fiscal year ended June 30, 2017 and does not require retrospective implementation. Data will be added as information is available until 10 years of such information is reported.

As the plan will provide future benefits only to the extent that plan assets are available to pay them, the total OPEB liability is the plan's ending net position.

There is no applicable payroll; therefore, no covered payroll is presented.

Budgeting Policy

The City's budget process is informed by a comprehensive planning process that includes departmental, procurement, grant, staffing, technology, capital, and long-term financial planning. The City adopts a budget annually for the next fiscal year, in accordance with the Uniform Budgeting and Accounting Act, 1968 PA 2 MCL 141.421 to 141.440a; the City Charter; and Chapter 17, Article II of the 2019 Detroit City Code. Pursuant to Section 4t of the Home Rule City Act 1909 PA 279 MCL 117.4t, the budget process also includes independent biannual Consensus Revenue Estimating Conferences that establish the revenue estimates for the budget and an annually balanced four-year financial plan that includes the City's adopted budget plus an additional three forecasted years. The total of expenditures cannot exceed the total of estimated revenue, so that the budget as adopted is a balanced budget. Through its four-year financial plan, the City ensures ongoing expenditures are supported by ongoing revenue.

Budgetary Compliance

On or before March 7 of each year, the mayor submits to the City Council a proposed annual budget and four-year financial plan for the next fiscal year. After public hearings, the City Council adopts the annual budget and four-year financial plan, with or without amendment, no later than April 7. The mayor can veto amendments made by the City Council, and the City Council can then override the veto with a two-thirds majority vote.

The City's annual budget and four-year financial plan cannot exceed revenue certified by the independent Consensus Revenue Estimating Conference. The chief financial officer must certify that the annual budget complies with the Uniform Budgeting and Accounting Act, 1968 PA 2 MCL 141.421 to 141.440a. Pursuant to the Michigan Financial Review Commission Act, 2014 PA 181 MCL 141.1631 to 141.1643, the City is under oversight by the Financial Review Commission (FRC). However, once the City met certain criteria, the nature of the oversight was scaled back. In April 2018, the FRC determined that the City had satisfied the conditions and granted the City its first waiver of active oversight. The FRC continues to monitor the City; reviews the waiver annually; and, by July 1 of each year, makes a determination as to whether to renew the waiver for the subsequent year. Under the terms of the waiver, the City must transmit the adopted annual budget and four-year financial plan to the Financial Review Commission, established under 2014 PA 181, by April 30 of each year. However, it is not subject to commission approval while the City is under a waiver of active oversight.

The budget is prepared in accordance with U.S. generally accepted accounting principles, except that transfers from and to other funds are included in revenue and expenditures, and budgeted uses of fund balance are included in revenue (generally shown in the prior year activity revenue line). Budgetary appropriations are made at the function level, the legal level of budgetary control. The budget and actual comparison schedules that follow are shown at the appropriation level by fund. Expenditures for a specific function cannot exceed its appropriation. Revenue also is reported by appropriation, although actual revenue is not limited by its budgeted amounts.

The mayor may propose budget amendments during the fiscal year, which are subject to the City Council's approval. If the mayor advises the City Council during the fiscal year that there are available appropriations and revenue in excess of those estimated in the budget, the City Council may make supplemental appropriations for the year up to the amount of the excess. In the case of estimated revenue shortfalls, the City must maintain a balanced budget, and the mayor may request that the City Council decrease certain appropriations to do so. In any case, the mayor is under no obligation to spend an entire appropriation. Also, at any time during the fiscal year, the City Council, upon written request by the mayor, may transfer all or part of any unencumbered appropriation balance among programs, services, or activities within an agency or from one agency to another.

June 30, 2022

A reconciliation of the budgetary comparison schedules to the fund-based statement of revenue, expenditures, and changes in fund balances is as follows:

General Fund	Total Revenue	Total Expenditures	Change in Fund Balance
Amounts per operating statement	\$ 1,219,821,735	\$ 1,038,076,590	\$ 181,745,145
Non-GAAP gross-up of revenue/expenditures on the budgetary basis	169,782,769	169,782,769	-
Amounts per budget statement	<u>\$ 1,389,604,504</u>	<u>\$ 1,207,859,359</u>	<u>\$ 181,745,145</u>

Pension Information

Benefit Changes

Component II

As of June 30, 2014, the Component II pension plans were frozen. No new employees are allowed to participate in the Component II plans. All benefits for active employees are frozen as of June 30, 2014 based on service and average final compensation accrued as of that date.

In fiscal year 2015, for GRS, benefits were reduced by 4.5 percent, and the cost of living adjustments were eliminated. For PFRS, the cost of living adjustments decreased to 1.0125 percent.

In fiscal year 2019, new DROP plan provisions were adopted for PFRS. The new provisions allow Detroit Police Lieutenants and Sergeants Association (DPLSA) members to participate in the DROP program for a maximum of 10 years, up from the prior maximum of 5 years.

In fiscal year 2020, new DROP plan provisions were adopted for PFRS. The new provisions allow Detroit Police Command Officers Association (DPCOA) and Detroit Police Officers Association (DPOA) members to participate in the DROP program for a maximum of 10 years, up from the prior maximum of 5 years.

Component I

As of July 1, 2014, all current and future employees participate in the new hybrid pension plans. Component I of the plan document applies to benefits accrued by members on or after July 1, 2014.

In fiscal year 2019, new DROP plan provisions were adopted for PFRS. The new provisions allow DPLSA members to participate in the DROP program for a maximum of 10 years, up from the prior maximum of 5 years.

In fiscal year 2020, new DROP plan provisions were adopted for PFRS. The new provisions allow DPCOA and DPOA members to participate in the DROP program for a maximum of 10 years, up from the prior maximum of 5 years.

Changes in Assumptions

The discount rate used to calculate the June 30, 2021 total pension liability was 6.88 percent for PFRS and 6.50 percent for GRS. The discount rate used to calculate the total pension liability as of June 30, 2020 was 7.15 percent for PFRS and 7.06 percent for GRS.

The discount rate used to calculate the June 30, 2020 total pension liability was 7.15 percent for PFRS and 7.06 percent for GRS. The discount rate to calculate total pension liability as of June 30, 2019 was 7.19 percent for PFRS and 7.38 percent for GRS.

The discount rate used to calculate the June 30, 2018 total pension liability was 7.19 percent for PFRS and 7.38 percent for GRS. The discount rate used to calculate the total pension liability as of June 30, 2017 was 7.17 percent for PFRS and 6.91 percent for GRS.

June 30, 2022

The discount rate used to calculate the June 30, 2016 total pension liability was 7.15 percent for PFRS and 7.23 percent for GRS. The discount rate used to calculate the total pension liability as of June 30, 2015 was 7.47 percent for PFRS and 7.61 percent for GRS.

For GRS, the amounts reported as changes of assumptions in 2014 resulted from adjustment of the discount rate from 5.88 to 7.2 percent, updating the mortality tables from RP-2000 Combined Table to RP-2014 Blue Collar Annuitant Table, and adjustments for longevity and unused sick leave being eliminated.

For PFRS, the amounts reported as changes in assumptions in 2014 resulted from adjustment of the discount rate from 8 to 7.2 percent and updating the mortality tables from RP-2000 Combined Table to RP-2014 Blue Collar Annuitant Table.

OPEB Information

Changes in Assumptions

In 2022, the discount rate changed from 5.99 to 5.50 percent. The mortality tables were updated from the RP-2014 Blue Collar Annuitant Table to the PubG-2010(B) Below-Median General Retiree table for members in the general retirement system and to the PubS-2010 Safety Retiree Table for members in the police and fire retirement system. There were also updates to the withdrawal and disability rates.

In 2021, the discount rate changed from 7.00 to 5.99 percent.

Other Supplemental Information

Special Revenue Funds

Special revenue funds are established to account for the proceeds of specific revenue sources (other than certain major capital facilities) that are restricted by law and administrative action to expenditures for specified purposes.

Community Development Block Grant Fund

This fund accounts for activities financed by federal governmental grants under Title I of the Housing and Community Development Act of 1974.

Construction Code Fund

In accordance with State of Michigan Public Act No. 245 of 1999, this fund accounts for financing activities related to the acts and services performed by the Building and Safety Fund, including, without limitation, issuance of building permits, examination of plans and specifications, inspection of construction undertaken pursuant to a building permit, the issuance of certificates of use and occupancy, and hearing appeals in accordance with this act.

Urban Development Fund

This fund accounts for funding received from the federal government earmarked for the acquisition and site preparation of property for future development.

Drug Law Enforcement Fund

This fund accounts for forfeited narcotics proceeds that are used for the enhancement of narcotics enforcement.

General Grants Fund

This fund accounts for various activities financed by federal, state, and local grants.

Solid Waste Management Fund

This fund accounts for local revenue collected for curbside rubbish pickup and discard restricted under Chapter 22 of the Detroit city code.

Street Funds

These funds account for Michigan state gas and weight tax revenue and other related grants used for the construction and maintenance of major and local streets.

Telecommunication Fund

This fund accounts for state grant revenue as a result of Public Act 48 of 2002 (Metropolitan Extension Telecommunication Rights-of-Way Oversight Act), which was designed to promote expanded telecommunication services in Michigan.

Dedicated Fees and Donations Fund

This fund accounts for various fees and donations that are restricted for a specified purpose.

Non-Compliance Fees Fund

This fund accounts for all activity related to noncompliance fee collection and disbursement committed by the City Council for community service.

Bridging Neighborhoods Fund

This fund accounts for resources restricted by interlocal agreement to the relocation of homeowners near the Gordie Howe International Bridge and the improvement of houses that may be affected by elevated truck traffic upon completion of the bridge.

COVID-19 Revenue Fund

This fund accounts for COVID-19 activities financed through federal and state funding.

Debt Service Fund

The Debt Service Fund is established to account for the accumulation of resources for the payment of principal and interest of certain general obligations.

Permanent Fund

The Permanent Fund accounts for principal trust amounts received and related interest income. The interest portion of the trust is used to maintain the community cemetery.

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds	Debt Service Fund	Permanent Fund - Cemetery Trust	Total
Assets				
Cash and investments	\$ 254,473,125	\$ 6,371,028	\$ 1,582,962	\$ 262,427,115
Receivables:				
Property taxes receivable	-	2,949,533	-	2,949,533
Loans receivable	237,003,178	-	-	237,003,178
Trade receivables	38,801,277	-	-	38,801,277
Total receivables	275,804,455	2,949,533	-	278,753,988
Allowance for doubtful accounts	(263,950,671)	(2,337,944)	-	(266,288,615)
Net receivables	11,853,784	611,589	-	12,465,373
Due from other funds	32,112,060	-	-	32,112,060
Due from other governmental agencies	59,281,872	-	-	59,281,872
Restricted cash and investments	7,377,697	33,936,214	-	41,313,911
Lease receivable	325,910	-	-	325,910
Total assets	\$ 365,424,448	\$ 40,918,831	\$ 1,582,962	\$ 407,926,241
Liabilities				
Accounts and contracts payable	\$ 57,758,385	\$ -	\$ -	\$ 57,758,385
Due to other governmental agencies	12,472,014	782,821	-	13,254,835
Due to component units	1,972	-	-	1,972
Due to other funds	78,478,172	-	-	78,478,172
Deposits	1,048,884	-	-	1,048,884
Other liabilities:				
Accrued salaries and wages	3,891,712	-	-	3,891,712
Accrued liabilities	10,207,086	3,648,737	-	13,855,823
Unearned revenue	12,671,991	-	-	12,671,991
Total liabilities	176,530,216	4,431,558	-	180,961,774
Deferred Inflows of Resources				
Unavailable revenue	18,741,153	611,583	-	19,352,736
Deferred inflows from leases	325,910	-	-	325,910
Total deferred inflows of resources	19,067,063	611,583	-	19,678,646
Total liabilities and deferred inflows of resources	195,597,279	5,043,141	-	200,640,420

Other Supplemental Information
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds	Debt Service Fund	Permanent Fund - Cemetery Trust	Total
Fund Balances				
Nonspendable - Permanent Fund principal - Nonexpendable	\$ -	\$ -	\$ 964,747	\$ 964,747
Restricted:				
Highway and street improvements	87,925,809	-	-	87,925,809
Police	4,599,681	-	-	4,599,681
Debt service	-	35,875,690	-	35,875,690
Grants	27,666,227	-	-	27,666,227
Construction code	13,859,228	-	-	13,859,228
Rubbish collection and disposal	23,532,847	-	-	23,532,847
Endowments and trusts - Expendable	-	-	618,215	618,215
Community and economic development	10,569,085	-	-	10,569,085
Committed for community service	4,894,612	-	-	4,894,612
Unassigned	(3,220,320)	-	-	(3,220,320)
Total fund balances	169,827,169	35,875,690	1,582,962	207,285,821
Total liabilities, deferred inflows of resources, and fund balances	\$ 365,424,448	\$ 40,918,831	\$ 1,582,962	\$ 407,926,241

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds

Year Ended June 30, 2022

	Special Revenue Funds	Debt Service Fund	Permanent Fund - Cemetery Trust	Total
Revenue				
Taxes:				
Property taxes	\$ -	\$ 69,950,122	\$ -	\$ 69,950,122
Interest and penalties on taxes	-	138,029	-	138,029
Intergovernmental:				
Federal grants	110,482,944	-	-	110,482,944
State sources:				
Gas and weight tax	98,122,651	-	-	98,122,651
Other	25,410,128	-	-	25,410,128
Revenue from use of assets	819,981	-	-	819,981
Sales and charges for services	73,059,435	-	-	73,059,435
Ordinance fines and forfeitures	2,190,644	-	-	2,190,644
Licenses, permits, and inspection charges	26,001,544	-	-	26,001,544
Investment (losses) earnings	(762,172)	24,589	(50,513)	(788,096)
Other revenue	11,232,470	2,908,747	620	14,141,837
Total revenue	346,557,625	73,021,487	(49,893)	419,529,219
Expenditures				
Current services:				
Development and management	5,697,189	-	-	5,697,189
Health	42,515,377	-	-	42,515,377
Public protection	37,176,589	-	-	37,176,589
Physical environment	75,939,551	-	-	75,939,551
Economic development	67,195,874	-	-	67,195,874
Transportation facilitation	46,826,933	-	-	46,826,933
Recreation and culture	8,105,310	-	8,928	8,114,238
Capital outlay	62,125,994	-	-	62,125,994
Debt service:				
Principal	19,040,000	40,720,000	-	59,760,000
Interest and fiscal charges	5,510,368	29,276,612	-	34,786,980
Total expenditures	370,133,185	69,996,612	8,928	440,138,725
Excess of Revenue (Under) Over Expenditures	(23,575,560)	3,024,875	(58,821)	(20,609,506)
Other Financing Sources - Transfers in	1,864,895	-	-	1,864,895
Net Change in Fund Balances	(21,710,665)	3,024,875	(58,821)	(18,744,611)
Fund Balances - Beginning of year	191,537,834	32,850,815	1,641,783	226,030,432
Fund Balances - End of year	\$ 169,827,169	\$ 35,875,690	\$ 1,582,962	\$ 207,285,821

City of Detroit, Michigan

	Community Development Block Grant Fund	Construction Code Fund	Urban Development Fund	Non- Compliance Fees Fund	Drug Law Enforcement Fund	General Grants Fund
Assets						
Cash and investments	\$ 5,875,825	\$ 16,524,260	\$ 7,096,036	\$ 5,216,900	\$ 4,872,759	\$ 50,133,562
Receivables:						
Loans receivable	74,763,859	-	162,239,319	-	-	-
Accounts and contracts receivable - Trade	881,327	15,529	-	647,873	47,958	38,641
Total receivables	75,645,186	15,529	162,239,319	647,873	47,958	38,641
Allowance for doubtful accounts	(68,066,929)	-	(162,239,319)	(11,251)	-	-
Net receivables	7,578,257	15,529	-	636,622	47,958	38,641
Due from other funds	55,993	1,428	40,992	52,226	-	1,345
Due from other governmental agencies	14,385,890	-	3,673,048	-	-	19,871,816
Restricted assets - Restricted cash and investments	7,377,649	-	-	-	-	-
Lease receivable	-	-	-	-	-	-
Total assets	\$ 35,273,614	\$ 16,541,217	\$ 10,810,076	\$ 5,905,748	\$ 4,920,717	\$ 70,045,364
Liabilities						
Accounts and contracts payable	\$ 11,550,890	\$ 242,891	\$ 1,149,996	\$ 960,000	\$ 9,231	\$ 17,321,792
Due to other governmental agencies	829,559	-	122,325	-	-	9,561,059
Due to component units	-	-	-	-	-	1,972
Due to other funds	3,292,988	1,046,673	251,517	-	24,362	22,665,643
Deposits	740,868	-	55,555	-	252,461	-
Other liabilities:						
Accrued salaries and wages	417,988	1,045,116	31,082	23,880	16,297	291,030
Accrued liabilities	5,882,559	62,503	172,717	27,256	3,842	3,296,688
Unearned revenue	1,898,690	284,806	209,974	-	14,843	7,662,429
Total liabilities	24,613,542	2,681,989	1,993,166	1,011,136	321,036	60,800,613
Deferred Inflows of Resources						
Unavailable revenue	3,787,692	-	58,059	-	-	12,465,071
Deferred inflows from leases	-	-	-	-	-	-
Total deferred inflows of resources	3,787,692	-	58,059	-	-	12,465,071
Total liabilities and deferred inflows of resources	28,401,234	2,681,989	2,051,225	1,011,136	321,036	73,265,684
Fund Balances (Deficit)						
Nonspendable - Prepaid expenditures	-	-	-	-	-	-
Restricted:						
Highway and street improvements	-	-	-	-	-	-
Police	-	-	-	-	4,599,681	-
Grants	6,872,380	-	8,758,851	-	-	-
Construction code	-	13,859,228	-	-	-	-
Rubbish collection and disposal	-	-	-	-	-	-
Community and economic development	-	-	-	-	-	-
Committed for community service	-	-	-	4,894,612	-	-
Unassigned	-	-	-	-	-	(3,220,320)
Total fund balances (deficit)	6,872,380	13,859,228	8,758,851	4,894,612	4,599,681	(3,220,320)
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 35,273,614	\$ 16,541,217	\$ 10,810,076	\$ 5,905,748	\$ 4,920,717	\$ 70,045,364

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds

June 30, 2022

Bridging Neighborhoods Fund	Solid Waste Management Fund	Street Funds	Telecommunication Fund	Dedicated Fees and Donations Fund	COVID-19 Revenue Fund	Total Special Revenue Funds
\$ 11,451,760	\$ 30,627,280	\$ 90,269,039	\$ 6,606,031	\$ 6,855,863	\$ 18,943,810	\$ 254,473,125
-	-	-	-	-	-	237,003,178
174,002	33,346,295	1,091,188	-	2,558,464	-	38,801,277
174,002	33,346,295	1,091,188	-	2,558,464	-	275,804,455
-	(33,346,295)	(286,877)	-	-	-	(263,950,671)
174,002	-	804,311	-	2,558,464	-	11,853,784
-	1,683,199	22,863,633	-	-	7,413,244	32,112,060
-	-	19,401,660	-	-	1,949,458	59,281,872
-	-	-	48	-	-	7,377,697
325,910	-	-	-	-	-	325,910
\$ 11,951,672	\$ 32,310,479	\$ 133,338,643	\$ 6,606,079	\$ 9,414,327	\$ 28,306,512	\$ 365,424,448
\$ 86,152	\$ 5,827,161	\$ 16,199,657	\$ 529,728	\$ 1,156,904	\$ 2,723,983	\$ 57,758,385
-	1,959,071	-	-	-	-	12,472,014
-	-	-	-	-	-	1,972
33,705	-	27,737,669	972,689	155,525	22,297,401	78,478,172
-	-	-	-	-	-	1,048,884
58,036	506,331	1,227,972	-	83,236	190,744	3,891,712
-	485,069	247,536	-	21,988	6,928	10,207,086
878,784	-	-	-	-	1,722,465	12,671,991
1,056,677	8,777,632	45,412,834	1,502,417	1,417,653	26,941,521	176,530,216
-	-	-	-	2,047,525	382,806	18,741,153
325,910	-	-	-	-	-	325,910
325,910	-	-	-	2,047,525	382,806	19,067,063
1,382,587	8,777,632	45,412,834	1,502,417	3,465,178	27,324,327	195,597,279
-	-	-	-	-	-	-
-	-	87,925,809	-	-	-	87,925,809
-	-	-	-	-	-	4,599,681
-	-	-	5,103,662	5,949,149	982,185	27,666,227
-	-	-	-	-	-	13,859,228
-	23,532,847	-	-	-	-	23,532,847
10,569,085	-	-	-	-	-	10,569,085
-	-	-	-	-	-	4,894,612
-	-	-	-	-	-	(3,220,320)
10,569,085	23,532,847	87,925,809	5,103,662	5,949,149	982,185	169,827,169
\$ 11,951,672	\$ 32,310,479	\$ 133,338,643	\$ 6,606,079	\$ 9,414,327	\$ 28,306,512	\$ 365,424,448

City of Detroit, Michigan

	Community Development Block Grant Fund	Construction Code Fund	Urban Development Fund	Non- Compliance Fees Fund	Drug Law Enforcement Fund	General Grants Fund
Revenue						
Intergovernmental:						
Federal grants	\$ 64,050,629	\$ -	\$ 4,043,196	\$ -	\$ -	\$ 27,862,258
State sources:						
Gas and weight tax	-	-	-	-	-	-
Other	-	-	-	-	-	18,935,165
Revenue from use of assets						
Operating grants	-	-	-	-	-	-
Sales and charges for services	-	-	-	3,400,668	-	-
Ordinance fines and forfeitures	-	809,884	-	-	1,379,760	-
Licenses, permits, and inspection charges	200	25,962,548	-	-	-	38,796
Investment (losses) earnings	193,747	(333,575)	186	1,305	-	396
Other revenue	1,723,322	227,785	266,008	-	-	1,446,824
Total revenue	65,967,898	26,666,642	4,309,390	3,401,973	1,379,760	48,283,439
Expenditures						
Current services:						
Development and management	984	-	-	-	-	5,425,134
Health	-	-	-	-	-	32,508,869
Public protection	-	26,498,424	-	1,134	1,310,484	4,887,499
Physical environment	-	-	-	-	-	-
Economic development	56,494,153	-	4,367,264	2,433,065	-	3,901,392
Transportation facilitation	-	-	-	-	-	-
Recreation and culture	-	-	-	-	-	269,105
Capital outlay	1,982	-	-	-	-	3,898,645
Debt service:						
Principal	9,695,000	-	-	-	-	-
Interest and fiscal charges	1,010,155	-	-	-	16,680	-
Total expenditures	67,202,274	26,498,424	4,367,264	2,434,199	1,327,164	50,890,644
Excess of Revenue (Under) Over Expenditures	(1,234,376)	168,218	(57,874)	967,774	52,596	(2,607,205)
Other Financing Sources - Transfers in	-	-	-	-	-	-
Net Change in Fund Balances	(1,234,376)	168,218	(57,874)	967,774	52,596	(2,607,205)
Fund Balances (Deficit) - Beginning of year	8,106,756	13,691,010	8,816,725	3,926,838	4,547,085	(613,115)
Fund Balances (Deficit) - End of year	\$ 6,872,380	\$ 13,859,228	\$ 8,758,851	\$ 4,894,612	\$ 4,599,681	\$ (3,220,320)

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds

Year Ended June 30, 2022

Bridging Neighborhoods Fund	Solid Waste Management Fund	Street Funds	Telecommunication Fund	Dedicated Fees and Donations Fund	COVID-19 Revenue Fund	Total Special Revenue Funds
\$ -	\$ -	\$ 2,263,233	\$ -	\$ -	\$ 12,263,628	\$ 110,482,944
-	-	98,122,651	-	-	-	98,122,651
155,906	228,697	2,969,702	3,120,658	-	-	25,410,128
819,981	-	-	-	-	-	819,981
1,000,000	66,030,546	-	-	2,628,221	-	73,059,435
-	-	-	-	1,000	-	2,190,644
-	-	-	-	-	-	26,001,544
(231,040)	(477,814)	162,086	-	(77,055)	(408)	(762,172)
-	767,842	145,879	-	6,654,810	-	11,232,470
1,744,847	66,549,271	103,663,551	3,120,658	9,206,976	12,263,220	346,557,625
-	247,925	-	-	23,146	-	5,697,189
30,253	-	-	-	-	9,976,255	42,515,377
-	-	-	-	4,479,048	-	37,176,589
-	75,939,551	-	-	-	-	75,939,551
-	-	-	-	-	-	67,195,874
-	-	46,826,933	-	-	-	46,826,933
5,147,418	-	-	-	2,688,787	-	8,105,310
-	1,861,465	49,812,493	3,120,657	1,908,519	1,522,233	62,125,994
-	-	9,345,000	-	-	-	19,040,000
6,512	19,512	4,457,509	-	-	-	5,510,368
5,184,183	78,068,453	110,441,935	3,120,657	9,099,500	11,498,488	370,133,185
(3,439,336)	(11,519,182)	(6,778,384)	1	107,476	764,732	(23,575,560)
-	-	-	-	-	1,864,895	1,864,895
(3,439,336)	(11,519,182)	(6,778,384)	1	107,476	2,629,627	(21,710,665)
14,008,421	35,052,029	94,704,193	5,103,661	5,841,673	(1,647,442)	191,537,834
\$ 10,569,085	\$ 23,532,847	\$ 87,925,809	\$ 5,103,662	\$ 5,949,149	\$ 982,185	\$ 169,827,169

Other Supplemental Information
 Combining Balance Sheet
 Nonmajor Governmental Funds
 Street Funds

June 30, 2022

	Major Street	Local Street	Total
Assets			
Cash and investments	\$ 71,416,017	\$ 18,853,022	\$ 90,269,039
Receivables:			
Accounts and contracts receivable - Trade	1,091,188	-	1,091,188
Allowance for doubtful accounts	(286,877)	-	(286,877)
Due from other funds	22,863,633	-	22,863,633
Due from other governmental agencies	16,122,516	3,279,144	19,401,660
	<u>\$ 111,206,477</u>	<u>\$ 22,132,166</u>	<u>\$ 133,338,643</u>
Total assets			
Liabilities			
Accounts and contracts payable	\$ 16,121,833	\$ 77,824	\$ 16,199,657
Due to other funds	6,092,620	21,645,049	27,737,669
Other liabilities:			
Accrued liabilities	247,536	-	247,536
Accrued salaries and wages	1,227,972	-	1,227,972
	<u>23,689,961</u>	<u>21,722,873</u>	<u>45,412,834</u>
Total liabilities			
Fund Balances - Restricted for street improvements	<u>87,516,516</u>	<u>409,293</u>	<u>87,925,809</u>
	<u>\$ 111,206,477</u>	<u>\$ 22,132,166</u>	<u>\$ 133,338,643</u>
Total liabilities and fund balances			

City of Detroit, Michigan

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Street Funds

	Year Ended June 30, 2022		
	<u>Major Street</u>	<u>Local Street</u>	<u>Total</u>
Revenue			
Intergovernmental:			
Federal grants	\$ 2,263,233	\$ -	\$ 2,263,233
State sources:			
Gas and weight tax	76,477,994	21,644,657	98,122,651
Other	2,969,702	-	2,969,702
Investment (losses) earnings	162,086	-	162,086
Other revenue	145,879	-	145,879
Total revenue	<u>82,018,894</u>	<u>21,644,657</u>	<u>103,663,551</u>
Expenditures			
Current services - Transportation facilitation	36,139,788	10,687,145	46,826,933
Capital outlay	38,854,981	10,957,512	49,812,493
Debt service - Interest and fiscal charges	13,802,509	-	13,802,509
Total expenditures	<u>88,797,278</u>	<u>21,644,657</u>	<u>110,441,935</u>
Net Change in Fund Balances	(6,778,384)	-	(6,778,384)
Fund Balances - Beginning of year	<u>94,294,900</u>	<u>409,293</u>	<u>94,704,193</u>
Fund Balances - End of year	<u><u>\$ 87,516,516</u></u>	<u><u>\$ 409,293</u></u>	<u><u>\$ 87,925,809</u></u>

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Community Development Block Grant Fund

	Year Ended June 30, 2022			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Historic Designation Advisory Board BG	\$ 42,000	\$ 64,129	\$ -	\$ (64,129)
HRD PDD Administration BG	-	-	25,400	25,400
HRD Letter of Credit BG old	32,849,280	83,179,552	33,035,234	(50,144,318)
HRD Garfield II Section 108	-	-	193,746	193,746
HRD Emergency Solutions Grant	2,881,227	6,074,804	3,444,363	(2,630,441)
HRD Section 108 Loans	-	2,029,685	10,705,154	8,675,469
HRD CDBG Housing Rehabilitation	-	-	1,697,922	1,697,922
Planning & Development Department CDBG	2,122,270	2,122,270	-	(2,122,270)
14098-Appropriation	-	269,316	(276,242)	(545,558)
ESG-CV CARES ACT funds	-	14,752,347	9,610,977	(5,141,370)
CDBG-CV CARES ACT funds	-	18,274,551	4,987,700	(13,286,851)
FY21 Medicaid Chip Lead Hazard Control Program	-	-	81,804	81,804
Drug Court Planning Initiative	-	-	200	200
FY21 for CDBG-CV3 Grant Funds	-	4,132,269	2,897,999	(1,234,270)
FY 21 for Choice Neighborhoods Implementation Grant	-	30,000,000	(315)	(30,000,315)
Total Revenue	37,894,777	160,898,923	66,403,943	(94,494,980)
Expenditures by Appropriation				
HRD Detroit Area Pre-College Engineering Program NOF	62,945	177,595	61,903	115,692
HRD World Medical Relief	77,945	148,326	68,865	79,461
Project Seed NOF	-	29,832	-	29,832
Muslim Center NOF	-	50,000	-	50,000
HRD Ser Metro	72,945	83,625	-	83,625
Historic Designation Advisory Board BG	42,000	64,129	16,344	47,785
HRD St Patrick Senior Center	82,950	103,903	73,208	30,695
HRD Wellspring	77,945	107,058	38,797	68,261
HRD People's Community Services Metro Detroit NOF	-	116,191	-	116,191
HRD SWDBA	50,000	214,174	25,887	188,287
Elmhurst Home Incorporated NOF	-	237,975	237,975	-
HRD LASED	72,945	498,272	92,621	405,651
HRD Eight Mile Boulevard BG	25,000	102,010	20,700	81,310
HRD Mosaic Youth Theatre	67,945	145,066	63,153	81,913
Chapel Hill Missionary Baptist Church	-	45,140	-	45,140
HRD Dominican Literacy Youth Center	82,950	161,852	116,762	45,090
HRD Warren Conner Development Coalition II	-	55,304	-	55,304
HRD Delray United Action Council	72,945	131,016	74,133	56,883
HRD Legal Aid and Defender Association NOF	-	275,054	166,481	108,573
Franklin Wright Building Rehabilitation NOF	-	228,221	210,512	17,709
Black Family Development Service	-	16,269	-	16,269
HRD Focus Hope	77,945	551,630	73,635	477,995
HRD International Institute	77,950	163,903	79,418	84,485
Boys and Girls Club of SE Michigan	-	127,507	-	127,507
Heat and Warmth Fund Service	-	57,516	-	57,516
HRD Accounting Aid Society	82,950	82,950	82,950	-
HRD Alkebu-Lan Village	-	46,295	-	46,295
HRD Police Athletic League	-	77,956	65,764	12,192
St. Vincent and Sarah Fisher Center	-	45,770	39,818	5,952
Bridging Communities	77,945	82,176	38,314	43,862
HRD Economic Development Small Business Development	1,000,000	2,711,577	1,805,154	906,423
HRD Jefferson East Business Association	72,945	160,469	56,053	104,416
HRD L&L Adult Daycare	72,945	191,197	4,425	186,772
Southwest Counseling and Development Services	-	386,643	148,175	238,468
HRD Neighborhood Legal Services Michigan	72,945	405,313	117,546	287,767
HRD Eastern Market Development Corporation	-	64,301	39,585	24,716
HRD Greening of Detroit	77,945	83,193	-	83,193
HRD Educational Services	61,813	158,363	(27,007)	185,370
HRD Clark Park	77,945	183,601	100,303	83,298
HRD Mercy Education Project	72,945	81,210	35,118	46,092
Alternatives for Girls	-	196,456	(3,014)	199,470
HRD COTS	-	137,707	56,934	80,773
HRD Covenant House	-	147,258	46,122	101,136
HRD Freedom House	-	85,062	29,541	55,521
HRD Mariner's Inn	-	27,247	-	27,247
Michigan Legal Services	-	55,024	54,844	180
HRD Michigan Veterans Foundation	-	32,663	28,599	4,064
HRD NSO 24 Hr Walk In Center	-	1,148,684	982,181	166,503
HRD United Community Housing Coalition	-	238,712	(162,048)	400,760
HRD YWCA - Interim House	-	135,294	18,603	116,691
HRD Operation Get Down	-	369,787	-	369,787
HRD DRMM Genesis House	-	546,755	(23,289)	570,044
HRD Matrix Human Services	77,945	771,996	645,641	126,355
HRD NOAH	-	109,893	57,964	51,929
HRD Homeless Public Services	2,585,064	412,318	(8,147)	420,465

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
Community Development Block Grant Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
HRD Joy-Southfield CDC	\$ 72,945	\$ 136,555	\$ 77,897	\$ 58,658
HRD Kendall CDC	-	46,905	-	46,905
HRD Catholic Social Services	-	113,335	55,633	57,702
HRD Society of St. Vincent de Paul	-	95,940	-	95,940
Target Home Repair-HRD Rental Rehabilitation	-	2,000,000	-	2,000,000
Recreation Block Grant 2011	-	115,307	-	115,307
HRD Greater Detroit Agency for the Blind	-	209,618	-	209,618
HRD Planning	-	230,527	-	230,527
HRD Neighborhood Outreach & Administration	1,739,275	2,721,010	1,632,132	1,088,878
HRD Emergency Solutions Grant	2,881,227	5,988,839	2,999,889	2,988,950
HRD Teen Hype	67,945	139,557	33,029	106,528
HRD The Yunion	-	84,090	50,069	34,021
HRD Section 108 Loans	7,223,069	10,941,104	10,705,154	235,950
HRD Urban Neighborhood Initiatives	72,945	149,445	83,384	66,061
HRD The Youth Connection	77,945	186,976	72,728	114,248
HRD FRM	-	50,000	-	50,000
HRD CDBG Housing Rehabilitation	2,500,000	7,606,203	3,509,311	4,096,892
HRD CDBG Department Allocations	1,026,044	3,160,434	526,010	2,634,424
HRD The Salvation Army	-	140,986	72,032	68,954
HRD North Rosedale Park Civic Association	-	133,884	-	133,884
HRD YMCA	77,945	137,667	55,121	82,546
HRD Summer Jobs Program & Motor City Match	1,500,000	4,280,844	1,389,923	2,890,921
HRD Charles H Wright Museum of African American History	-	32,025	-	32,025
HRD Liberty Temple Baptist Church Senior Project	-	248,123	-	248,123
SEED	-	41,752	41,752	-
Planning & Development Department CDBG	2,122,270	1,775,542	1,767,383	8,159
14098-Appropriation	-	409,450	262,595	146,855
HRD Conventional Home Repairs	1,500,000	6,708,244	2,943,355	3,764,889
Siena Literacy Center	77,945	101,611	20,708	80,903
HRD Administration Direct - Reporting & Compliance	2,617,085	2,954,051	2,477,975	476,076
HRD Housing Underwriting - Multi Family	1,346,570	1,939,051	1,468,255	470,796
DRMM Genesis House II Chicago Appr	-	134,615	12,153	122,462
DRMM 3rd Street Appr	-	166,286	54,124	112,162
Community Home Support Appr	-	302,743	46,154	256,589
Housing Pre-Development Rehab Appr	-	65,519	-	65,519
Immanuel Lutheran Appr	-	19,002	-	19,002
Restaurant Opportunity Center of Michigan Appr	-	43,975	-	43,975
CDBG Relocation	-	55,892	-	55,892
Matrix Human Svcs-Youth Leadership	-	6,175	-	6,175
Luella Hannan Memorial	77,945	113,948	61,243	52,705
FY18 Pre-Development Affordable Housing	942,633	6,601,854	3,964,192	2,637,662
FY18 for Single Family Ownership Plan	-	143,962	(49,609)	193,571
FY18 for DESC- Growing Detroit's Young Talent- Administration	-	450,000	-	450,000
FY 18 Ruth Ellis Public Service Program	-	174,801	10,850	163,951
FY18 for Detroit Safe Clean and Decent Team Public Service Program	-	78,999	77,289	1,710
Midtown West Project	-	311,952	-	311,952
My Community Dental Center	77,945	190,387	40,854	149,533
DESC Training	-	66,768	66,768	-
Community Development Housing Activities	2,744,508	2,926,832	2,206,604	720,228
Cody Rouge Community Action Alliance	62,945	141,683	69,095	72,588
HRD Infrastructure	-	2,206,025	1,710,574	495,451
Sugar Hill Debt Service Reserve	-	1,000,000	-	1,000,000
ESG-CV CARES ACT funds	-	14,752,347	9,820,572	4,931,775
Center For Employment Opportunities	77,945	126,473	70,214	56,259
Northeast Guidance Center NOF	-	143,650	143,650	-
CDBG-CV CARES ACT funds	-	18,086,950	6,004,803	12,082,147
SE. Michi.Resilience Grant-Palmer Par	-	-	(4,224)	4,224
Project Healthy Community	82,950	135,579	87,100	48,479
FY 20 for Pope Francis	-	109,764	(236)	110,000
Wayne Metro Public Service	-	539,919	235,140	304,779
SOAR	-	72,121	57,283	14,838
Heritage Literacy	62,945	135,066	72,121	62,945
Fair Housing	25,000	153,193	-	153,193
HRD Public Facility Rehabilitation	1,000,000	2,000,000	-	2,000,000
CDBG Homeless for Motor City Mitten Mission	-	110,000	84,595	25,405
Single Family Home Ownership Program	2,408,064	2,820,838	-	2,820,838
FY21 for CDBG-CV3 Grant Funds	-	4,132,269	3,913,066	219,203
FY 21 Detroit Food Commons - Economic Development	-	2,000,000	1,906,285	93,715
FY 21 for Choice Neighborhoods Implementation Grant	-	30,000,001	60,212	29,939,789
Cass Community Social Services (Oasis Project)	-	572,373	392,328	180,045
FY 21 Life Builders Detroit Phase II- Housing Rehab Single-Family	-	612,000	611,589	411
CDBG DRMM Woodward Oasis Shelter	-	32,663	-	32,663
FY 20 for Pearl Transit	-	110,000	-	110,000
Greater Families for Detroit	-	67,600	-	67,600
FY 21 Acquisition land of Owen Community Empowerment Hub	-	158,877	-	158,877
FY 20 for Central City Integrated Health	-	66,663	18,672	47,991

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Community Development Block Grant Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	Housing Counsel	-	256,168	-
Fair Housing Center of Metro Detroit	\$ 72,945	\$ 72,945	\$ -	\$ 72,945
Southwest Economic Solution Corp	77,945	77,945	-	77,945
FY 21 UCHC Gratiot McDougall- Homeownership Assistance	-	500,000	-	500,000
FY 20 for 150 Bagley	-	3,000,000	-	3,000,000
Total Expenditures	<u>37,894,777</u>	<u>161,993,335</u>	<u>67,638,319</u>	<u>94,355,016</u>
Net Change	-	(1,094,412)	(1,234,376)	(139,964)
Fund Balance - Beginning of year	<u>8,106,756</u>	<u>8,106,756</u>	<u>8,106,756</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 8,106,756</u>	<u>\$ 7,012,344</u>	<u>\$ 6,872,380</u>	<u>\$ (139,964)</u>

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Construction Code Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
BSEED Mechanical	\$ -	\$ -	\$ 17,911	\$ 17,911
BSEED Construction	-	-	(450)	(450)
BSEED - Code Enforcement	-	-	3,313	3,313
BSEED Development Support	19,136,700	19,136,700	21,435,260	2,298,560
BSEED Safe Buildings	7,427,000	7,427,000	5,151,804	(2,275,196)
BSEED Environmental Protection	-	-	392,628	392,628
BSEED - Administration	166,000	166,000	(333,567)	(499,567)
Michigan Metro Girl Scout Council NOF	-	-	(249)	(249)
Total Revenue	26,729,700	26,729,700	26,666,650	(63,050)
Expenditure by Appropriation				
BSEED Development Support	10,368,932	9,868,932	9,854,554	14,378
BSEED Safe Buildings	8,061,239	8,952,897	8,952,897	-
BSEED - Administration	8,299,529	7,907,871	7,690,982	216,889
Total Expenditures	26,729,700	26,729,700	26,498,432	231,268
Net Change	-	-	168,218	168,218
Fund Balance - Beginning of year	13,691,010	13,691,010	13,691,010	-
Fund Balance - End of year	\$ 13,691,010	\$ 13,691,010	\$ 13,859,228	\$ 168,218

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Urban Development Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
HRD Investor Owned Rehabilitation	\$ 3,450,000	\$ 3,450,000	\$ 5,217,227	\$ 1,767,227
HRD HOME 02 03	5,869,168	6,141,939	(758,706)	(6,900,645)
HRD HOME Administration	1,035,463	1,683,794	(149,317)	(1,833,111)
UDAG Acquisition	-	-	186	186
Home-ARP Project Costs	-	26,583,684	-	(26,583,684)
Total Revenue	10,354,631	37,859,417	4,309,390	(33,550,027)
Expenditure by Appropriation				
HRD HOME 02 03	9,319,168	9,591,939	3,291,818	6,300,121
HRD HOME Administration	1,035,463	1,683,794	1,075,446	608,348
Home-ARP Project Costs	-	26,583,683	-	26,583,683
Total Expenditures	10,354,631	37,859,416	4,367,264	33,492,152
Net Change	-	1	(57,874)	(57,875)
Fund Balance - Beginning of year	8,816,725	8,816,725	8,816,725	-
Fund Balance - End of year	\$ 8,816,725	\$ 8,816,726	\$ 8,758,851	\$ (57,875)

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Non-Compliance Fees Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Development Support - CRIO	\$ 3,000,000	\$ 3,000,000	\$ 3,401,972	\$ 401,972
Total Revenue	3,000,000	3,000,000	3,401,972	401,972
Expenditures by Appropriation				
Development Support - CRIO	2,000,000	2,000,000	1,534,198	465,802
Development Support - Skilled Trade Readiness - CRIO	1,000,000	1,000,000	900,000	100,000
Total Expenditures	3,000,000	3,000,000	2,434,198	565,802
Net Change	-	-	967,774	967,774
Fund Balance - Beginning of year	3,926,838	3,926,838	3,926,838	-
Fund Balance - End of year	\$ 3,926,838	\$ 3,926,838	\$ 4,894,612	\$ 967,774

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Drug Law Enforcement Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
Revenue by Appropriation				
Police Enhanced Drug Enforcement Program	\$ 1,164,430	\$ 1,164,430	\$ 1,379,760	\$ 215,330
Total Revenue	<u>1,164,430</u>	<u>1,164,430</u>	<u>1,379,760</u>	<u>215,330</u>
Expenditures by Appropriation				
Police Enhanced Drug Enforcement Program	1,164,430	1,912,577	1,320,530	592,047
Police Federal Forfeiture	-	585,789	6,634	-
Total Expenditures	<u>1,164,430</u>	<u>2,498,366</u>	<u>1,327,164</u>	<u>1,171,202</u>
Net Change	-	(1,333,936)	52,596	1,386,532
Fund Balance - Beginning of year	<u>4,547,085</u>	<u>4,547,085</u>	<u>4,547,085</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 4,547,085</u>	<u>\$ 3,213,149</u>	<u>\$ 4,599,681</u>	<u>\$ 1,386,532</u>

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
General Grants Fund

	Year Ended June 30, 2022			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Recreation Gift Catalogue Donations	\$ -	\$ 401,027	\$ 21,704	\$ (379,323)
EA Environmental Response	-	-	192	192
2014 Wayne County 13	-	-	63,545	63,545
Environmental Assess Riverside Park	-	-	(4,656)	(4,656)
Declared Disaster Recovery	-	-	(3,647)	(3,647)
2015-16 CHASS Grant	-	34,157	-	(34,157)
FY2016 Smart Policing Initiative Grant	-	-	45,440	45,440
iTeam Program Grant FY17	-	-	-	-
FY 18 Historic Fort Wayne Strategic Planning 2016/18	-	20,840	34,817	13,977
Justice Assistance Grant (JAG) FY 18	-	121,970	-	(121,970)
Operation Stone Garden FY 18	-	36,161	-	(36,161)
FY18 2017 COPS Hiring	-	-	45,055	45,055
HSEM UASI 2019	-	-	(949)	(949)
Summer Food Service Program 2020	-	-	(11,368)	(11,368)
FY19 Rouge Park Sorenson Renovation Grant	-	-	64,225	64,225
FY17 Rouge Park - Brennan Pool Splash Pad Grant	-	198,913	98,240	(100,673)
FY17 MDNR Trust Fund Grant- Chandler Park	-	-	270,563	270,563
2017 Clean Diesel Funding Assistance Program	-	-	53,698	53,698
FY19 First Responders Comprehensive Addiction & Recovery Act Grant	201,282	1,680,049	(75,264)	(1,755,313)
FY18 Comprehensive Opioid Abuse Site-base Grant	-	(33,427)	-	33,427
FY17 LWCF Mariner Park	-	-	(2,638)	(2,638)
Justice Assistance Grant (JAG) FY20	-	844,573	-	(844,573)
2018 Homeland Security Grant Program	-	270,979	351,888	80,909
Summer Food Service Program 2020	-	40,161	-	(40,161)
Child and Adult Care Food Program	-	567,604	-	(567,604)
FY 18 Advancing Health Equity through Housing Grant	-	-	72	72
FY18 Crime Gun Intelligence Center CGIC	-	652,289	109,960	(542,329)
FY 2019 Arts in the Plaza Grant	-	-	6,000	6,000
FY19 Lead Hazard Reduction Program	-	2,245,436	576,236	(1,669,200)
FY2019 Scrap Tire Market Development Grant	-	59,412	(14,190)	(73,602)
FY2019 Strategic Neighborhood Fund	-	9,603,590	4,302,432	(5,301,158)
FY2019 Summer Mini Grant	-	-	3,113	3,113
Brownfield Cleanup Revolving Loan Fund	-	-	9,311	9,311
FY 16 Police Prosecutor Partnership Initiative Grant	-	-	(353,387)	(353,387)
FY19 National Training & Technical Assistance Grant	-	3,393,625	3,437,948	44,323
FY19 Brownfield Redevelopment Program Assessment Grant	-	294,900	(2,629)	(297,529)
FY19 Innovations in Community-Based Crime Reduction Grant	-	999,860	-	(999,860)
FY18 Project Safe Neighborhoods Grant	-	123,431	172,180	48,749
2020 Lead Hazard Reduction Grant	-	6,748,000	952,397	(5,795,603)
Safe Routes FY20 Grant	-	180,017	(28,215)	(208,232)
Fitzgerald Revitalization	-	35,000	400,000	365,000
Michigan Indigent Defense Commission Grant	-	1,018,476	(23,893)	(1,042,369)
FY20 Ryan White HIV-AIDs RWHAP-Program A,B	110,697	2,507,670	1,275,408	(1,232,262)
Opioid Misuse Prevention Community Grant-Project B	-	30,000	21,000	(9,000)
DMC Foundation-COVID-19	-	-	300,000	300,000
African American Civil Rights Preservation Grant	-	464,552	6,072	(458,480)
Clean Diesel Funding Assistance Grant	-	-	392,816	392,816
DHD Sudden Unexplained Infant Death 9/21	-	-	(1,967)	(1,967)
ATPA Preventing Auto Theft FY 21	-	1,034,511	701,845	(332,667)
ATPA EAST Side Action Team FY 21	-	82,699	11,427	(71,272)
ATPA South East Auto Theft Team FY 21	-	19,651	19,651	-
Pedestrian and Bicycle Overtime Enforcement FY 21	-	52,825	2,119	(50,706)
DHD West Nile Virus 9/2021	-	9,229	6,360	(2,869)
2019 Homeland Security Grant Program	-	592,137	261,714	(330,423)
DHD Infant Safe Sleep 9/2021	-	63,964	61,985	(1,979)
DHD ELPHS Other 9/2021	-	1,238,869	719,084	(519,785)
DHD Lead Poisoning Prevention 9/2021	-	216,032	27,461	(188,572)
ATPA Oakland County Auto Theft Unit FY 21	-	48,004	22,833	(25,171)
DHD CSHCS Outreach & Advocacy 9/2021	-	302,576	169,504	(133,072)
DHD HIV & STD Testing & Prevention 9/21	-	127,496	69,453	(58,043)
DHD Local Maternal & Child Health 9/2021	-	638,519	500,468	(138,051)
DHD Hearing - MDHHS 9/2021	-	81,748	81,248	(500)
DHD HIV Housing Assistance	-	79,844	26,417	(53,427)
DHD Title X Grant	-	340,207	43,237	(296,970)
DHD HIV Integrated Planning/Data to Care 9/2021	-	502,895	101,708	(401,187)
Justice Assistance Grant FY 20	-	844,573	-	(844,573)
DHD HIV Emerg Supp Relief 2/2021	-	1,215,339	7,201	(1,208,138)
2021 Michigan Indigent Defense Commission Planning Grant	-	6,357,001	621,441	(5,735,560)
Overdose Prevention Safer Systems of Care Grant	-	154,395	151,459	(2,936)
FY20 HIV-AIDS Program Part A COVID19 Response	-	18,667	25	(18,642)
HRD HOPWA Administration	105,559	105,559	768	(104,791)
DHD HOPWA Housing 6/2021	-	536,499	(165,610)	(702,109)

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
General Grants Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
HOPWA-CV-CARES ACT	\$ -	\$ 389,748	\$ 38,108	\$ (351,640)
COVID-19 VACCINE SUPPLEMENTAL	-	878,610	2,373,550	1,494,940
Property Tax Exemption Software Grant	-	200,000	-	(200,000)
FY19 Brownfield Cleanup Part-C Grant	-	-	(133,367)	(133,367)
SE. Michi.Resilience Grant-Palmer Par	-	300,000	34,861	(265,139)
FY2018 Fire Prevention & Safety Grant	-	252,350	197,669	(54,681)
Multi Sport Park Investments-Rouge Park- FY 2019	-	37,266	(38,115)	(75,381)
2021 DPD Scrap Tire Dumping Enforcement Grant	-	62,760	-	(62,760)
FY21 FASTTRACK PILOT PROGRAM GRANT	-	15,000	15,000	-
DHD HIV Emerg Supp Relief 2/2022	-	7,738,359	6,837,519	(900,840)
FY21 Ending HIV Epidemic Implementation	-	256,898	95,716	(161,182)
DHD Cities Readiness Initiatives 9/2021	-	114,674	31,618	(83,056)
Homeland Security Grant Program	740,000	740,000	32,079	(707,921)
2022 Mayor's Office Fin. Empower. Coord	84,238	84,238	13,894	(70,344)
Opioid Misuse Prevention Community Grant-Project A	-	90,000	7,000	(83,000)
DHD Immunization Action Plan 9/2021	-	160,212	125,906	(34,306)
VOCA FY 21	-	656,849	362,677	(294,172)
DHD Hepatitis C Program 9/2021	-	34,932	19,557	(15,375)
DHD Vision - MDHHS 9/2021	-	78,233	81,738	3,505
DHD WIC Breastfeeding 9/2021	-	130,172	(533,519)	(663,691)
DHD Lead Intervention 9/2021	-	187,997	29,055	(158,942)
Contract Tracing Testing Coordination Violation Monitoring	-	955,651	822,007	(133,644)
FY21 Medicaid Chip Lead Hazard Control Program	-	876,600	470,787	(405,813)
2020 COPS Hiring Program Grant	-	1,734,655	740,051	(994,604)
FY18 Port Security Program Grant	-	334,000	-	(334,000)
DPD Culturally Specific Underserved 2021-Stop Grant	-	19,050	76,200	57,150
FY19 Emerging City Champions Grant	-	4,200	(800)	(5,000)
FY20 Woodsy Owl Conservation Corps Grant	-	10,512	7,000	(3,512)
DHD Fetal Infant Mortality Review 9/2020	-	-	-	-
FY19 Certified Local Government (CLG) Grant-Fort Wayne	-	8,393	4,343	(4,050)
Detroit Safe Voting Plan 2 Grant	-	-	125	125
FY19 Certified Local Government (CLG) Grant-Cass Corridor	-	80,001	71,050	(8,951)
DHD Bioterrorism Emerg Prep 9/2021	-	112,247	41,372	(70,875)
Summer Meals Emergency Funding Grant	-	289	289	-
FY19 Underrepresented Community (URC) Grant	-	48,100	40,000	(8,100)
DHD HOPWA Aids Housing 6/2020	-	-	(89,861)	(89,861)
SFSP Consolidated Revenue	-	343,887	349,432	5,545
FY18-Pre-Disaster Mitigation Grant	-	69,137	66,197	(2,940)
FY20 Comprehensive COVID 19 EPI	-	52,500	-	(52,500)
FY 2018 Trust Fund Grant-Romanowski Park Renovations	-	211,396	11,396	(200,000)
FY2021 SNF-HSP-Single Family Gap Sub-Grant	-	2,000,000	18,688	(1,981,312)
2021 Detroit Safe Routes Ambassador Program Grant-PS 21 02	-	249,943	249,303	(640)
DHD WIC Resident Services 9/2021	-	1,517,524	1,393,496	(124,028)
Immunization Action Plan Pilot	-	69,024	27,474	(41,550)
Strategic Traffic Enforcement Program FY 21	-	123,248	29,116	(94,132)
Child and Adult Care Food Program 2021	-	350,000	-	(350,000)
Institute for Urban Parks Grant FY 2020	-	-	25,000	25,000
Immunization Action Plan Pilot 9/2022	100,000	100,000	(2)	(100,002)
Lead Poisoning Prevention 9/2022	288,750	288,750	78,810	(209,940)
Detroit Safe Route OSHP FY22	295,190	295,190	87,056	(208,134)
ATPA Preventing Auto Theft FY 22	3,116,178	3,116,178	1,569,005	(1,547,173)
Local Health Opioid Response 9/2022	70,000	200,000	77,739	(122,261)
HIV Emerg Supp Relief 2/2023	10,609,000	10,609,000	-	(10,609,000)
Justice Assistance Grant (JAG) FY 21	875,000	875,000	-	(875,000)
HIV Integrated PIng/Data to Care 9/2022	550,000	550,000	154,611	(395,389)
ATPA South East Auto Theft Team (SEATT) FY 22	95,427	93,706	75,419	(18,287)
Child & Adult Care Food Program 2022	400,000	400,000	44,594	(355,406)
VOCA FY 22	1,336,824	963,024	215,140	(747,884)
ATPA Oakland County Auto Theft Unit FY 22	126,904	126,904	66,332	(60,572)
WIC Breastfeeding 9/2022	144,000	245,290	89,272	(156,018)
HIV & STD Testing and Prevention 9/2022	250,000	250,000	149,714	(100,286)
HIV Housing Assistance 9/2022	100,000	139,542	83,144	(56,398)
ELPHS Other 9/2022	2,807,350	2,807,350	1,412,275	(1,395,075)
2022 Mayor's Office Volunteer Coord	85,015	85,015	58,411	(26,604)
2021 Program Year-Port Security Grant-Grantor Homeland	300,000	300,000	-	(300,000)
HOPWA Aids Housing 6/2022	3,200,000	3,200,000	1,289,892	(1,910,108)
ATPA EAST Side Action Team FY 22	248,684	-	-	-
Ending the HIV Epidemic 9/2022	275,000	275,000	118,308	(156,692)
Operation Stonegarden FY 21	33,600	33,600	-	(33,600)
Vector Surveillance 9/2022	10,000	10,000	662	(9,338)
U of M COVID - 19 Community Health Senior Intervention	-	203,363	-	(203,363)
2021 HBS Leadership Fellows Program Grant	-	110,000	60,000	(50,000)
Reducing COVID-19 Related Health Disparities in Detroit Grant	-	8,727,487	579,587	(8,147,900)
2021 AmeriCorps Volunteers In Service To America-VISTA-Grant	-	136,392	-	(136,392)

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
General Grants Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Simon Foundation Criminal Record Expungement Grant	\$ -	\$ 50,000	\$ 50,000	\$ -
Detroit Lead Technical Study Grant	-	135,723	-	(135,723)
FY 2020 Mental Health First Aid Training Grant	-	75,000	-	(75,000)
STOP	80,000	76,200	24,912	(51,288)
Meet Up and Eat Up Plus	-	46,000	-	(46,000)
FY22 LBPHR-Healthy Homes Production HHP- Grant	-	2,000,000	-	(2,000,000)
FY20 Michigan Brownfield Redevelopment Grant	-	1,000,000	2,494	(997,506)
FY 2022 Early Learning Grant - W K Kellogg Foundation	-	500,000	-	(500,000)
EMERGENCY RESPONSE PLANNING	-	20,000	-	(20,000)
FY22 Wilson Legacy Fund-Design and Access for Joe Louis Greenway	-	45,000	-	(45,000)
Coastal Zone Management -Maheras-Gentry	-	200,000	-	(200,000)
2022 HBS Leadership Fellows Program Grant	-	110,000	-	(110,000)
FY2020 Historic Context Study Latinx Communities	-	56,200	-	(56,200)
2021 BJA FY21 Smart Policing Initiative	-	500,000	-	(500,000)
FY22 Medicaid CHIP Lead Hazard Control Program Grant	-	1,274,300	620,545	(653,755)
2022 Michigan Indigent Defense Commission Planning Grant	-	3,574,693	1,605,645	(1,969,048)
MALPH Staff Well Being Grant	-	7,500	-	(7,500)
FY2022 Clean Diesel - RED HEAD	-	258,750	-	(258,750)
FY22 The Kresge Foundation Early Learning Grant - R-2203-291828	-	500,000	-	(500,000)
FY19 MDNR-Perrien Park-TF19-0031	-	300,000	105,792	(194,208)
Lead Health Safety-2022 Grant	-	33,007	2,000	(31,007)
FY2022 Early Education Grant	-	290,000	102,386	(187,614)
Hepatitis C Program 9/2022	110,000	110,000	63,620	(46,380)
Strategic Traffic Enforcement Program FY 22	197,300	224,750	27,238	(197,512)
WIC Resident Services 9/2022	5,100,000	5,100,000	3,314,517	(1,785,483)
Sudden Unexplained Infant Death 9/2022	7,000	7,000	2,338	(4,663)
Fetal Infant Mortality Review 9/2022	2,700	2,700	2,701	1
Immunization Action Plan 9/2022	330,000	330,000	180,575	(149,425)
BioTerrorism Emerg Prep 9/2022	220,000	220,000	159,633	(60,367)
Pedestrian & Bicycle Overtime Enforcement FY 22	61,124	61,124	5,951	(55,173)
Voter Education	3,060	3,060	-	(3,060)
FY20 BJA Supervision Innovations Grant	-	1,000,000	-	(1,000,000)
FY19 Brownfield Redevelopment Program	-	250,000	250,000	-
BJA FY20 Solicited- Operation Legend	-	474,991	-	(474,991)
FY22 CSHCS Vaccine	-	70,037	27,955	(42,082)
Resilient Park Access Grant	-	433,800	-	(433,800)
Financial Empowerment Center Property Tax Research Grant	-	20,000	-	(20,000)
Opioid Overdose Surveillance	-	10,000	-	(10,000)
FY21 Fire Auto Theft Prevention Authority-ATPA	-	283,369	-	(283,369)
FY 2020 Local Consumer Protection Initiative Planning Grant	-	18,000	-	(18,000)
Prosecuting Cold Cases Using DNA Evidence	-	50,355	-	(50,355)
FY21-NFWH-Patton Park-Installing Green Infrastructure	-	300,000	-	(300,000)
2021 Community Policing Development Crisis Intervention Teams	-	241,768	-	(241,768)
FY2021 Erma Henderson Park & Marina Engineering Project	-	80,000	-	(80,000)
Expanding Municipal Financial Empowerment in Detroit Grant	-	120,000	23,826	(96,174)
Infant Safe Sleep 9/2022	90,000	125,000	61,386	(63,614)
Hearing - MDHHS 9/2022	310,000	310,000	243,740	(66,260)
Cities Readiness Initiatives 9/2022	250,000	284,021	140,009	(144,012)
CSHCS Outreach & Advocacy 9/2022	640,000	640,000	418,268	(221,732)
Hepatitis A Response 9/2022	125,000	125,000	-	(125,000)
Title X Family Planning	500,000	519,344	1,926	(517,418)
2021 BJA FY21 Byrne Criminal Justice Innovation Program	-	835,233	-	(835,233)
Disaster Relief Funding Grant	-	3,948,891	3,072,709	(876,182)
FY22 NVRP Development Grant	-	5,000	-	(5,000)
Community Foundation for SE Michigan Project Clean Slate Grant	-	75,000	75,000	-
DLEAD Cleaning Study Grant	-	26,880	-	(26,880)
FY22 NVRP Training Grant	-	7,500	-	(7,500)
2020 Dollar Wise Innovation Grant	-	10,000	3,266	(6,734)
Local Maternal & Child Health 9/2022	1,710,000	1,710,000	1,001,452	(708,548)
West Nile Virus 9/2022	10,000	10,000	-	(10,000)
Lead Intervention 9/2022	250,000	250,000	87,706	(162,294)
Opioid Response 9/2022	50,000	50,000	-	(50,000)
Vision - MDHHS 9/2022	310,000	310,000	191,537	(118,463)
Oral Health Kindergarten Assessment Program Grant	-	95,694	-	(95,694)
911 Grant Program	-	78,106	-	(78,106)
Merck for Mothers Safer Childbirth Cities Grant	-	79,996	-	(79,996)
Vaccine Distribution MDHHS 9/2022	1,200,000	1,200,000	399,842	(800,158)
Summer Food Service Program 2022	1,000,000	979,353	206,196	(773,157)
2019 Operation StoneGarden Grant	-	31,935	-	(31,935)
DMC Fellowship Foundation Grant	-	65,886	-	(65,886)
FY 2022 Policy Research Assistant Grant	-	75,040	-	(75,040)
Financial Empowerment Center Estate Planning Pilot Grant	-	30,000	-	(30,000)
Erma Henderson Marina-Harbors & Docks-Mooring Construction Grant	-	300,000	-	(300,000)
FY 2022 COMMUNITY TESTING SITE NURSING STAFF	-	280,716	-	(280,716)

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
General Grants Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
FY 2022 Childhood Lead Poisoning Prevention Program Grant	\$ -	\$ 200,000	\$ -	\$ (200,000)
2019 Clean Diesel Program Grant	-	540,000	504,145	(35,855)
Mental Health First Aid Training FY 22	100,000	100,000	-	(100,000)
Michigan Enhancement-Palmer Park Habitat Restoration Grant	-	1,000,000	-	(1,000,000)
Meade Cut-Through & Knapp Library Connection Grant	-	550,000	-	(550,000)
FY2020 Fire Prevention & Safety Grant	-	224,500	-	(224,500)
Merck for Mothers Safer Childbirth Cities Grant	-	80,000	1,988	(78,013)
Russell Woods/Nardin Park Dexter Pop-Up Grant	-	150,000	-	(150,000)
2022 ATPA Grantor-ST MI	253,742	253,742	-	(253,742)
Save Americas Treasures	-	500,000	-	(500,000)
2020 Program Year-AFG-FEMA Health & Wellness	2,000,000	2,000,000	-	(2,000,000)
Distracted Driving Overtime Enforcement FY 22	10,000	-	-	-
Total Revenue	41,478,624	141,442,114	49,068,181	(92,373,933)
Expenditures by Appropriation				
Recreation Gift Catalogue Donations	-	401,027	2,500	398,527
2014 Jayne Lasky Playfield Improvement	-	-	(20,738)	20,738
Environmental Assess Riverside Park	-	-	(4,656)	4,656
2015-16 CHASS Grant	-	34,481	-	34,481
FY17 Learn to Swim Program	-	-	(68)	68
FY 18 Historic Fort Wayne Strategic Planning 2016/18	-	27,320	34,817	(7,497)
FY2018 Auto Theft Prevention Authority PAT 21-18	-	-	(14)	14
Justice Assistance Grant (JAG) FY 18	-	121,970	121,970	-
Operation Stone Garden FY 18	-	36,161	-	36,161
Volunteer Coordination	-	-	-	-
HIV Emerg Supp Relief 2/2020	-	-	(20)	20
HSEM UASI 2019	-	-	(594)	594
Summer Food Service Program 2020	-	-	(11,368)	11,368
FY17 Rouge Park - Brennan Pool Splash Pad Grant	-	128,960	-	128,960
FY17 Justice Assistance Grant	-	-	(3)	3
FY19 First Responders Comprehensive Addiction & Recovery Act Grant	201,282	1,576,225	443,230	1,132,995
FY18 Comprehensive Opioid Abuse Site-base Grant	-	393,265	152,012	241,253
FY18 Coastal Zone Management	-	-	(23,755)	23,755
Justice Assistance Grant (JAG) FY20	-	844,573	684,815	159,758
2018 Homeland Security Grant Program	-	187,108	83,814	103,294
Summer Food Service Program 2020	-	40,161	-	40,161
Child and Adult Care Food Program	-	567,604	-	567,604
FY18 Crime Gun Intelligence Center CGIC	-	499,337	90,555	408,782
FY18 AAA Grant	-	-	(126)	126
FY19 Lead Hazard Reduction Program	-	2,245,436	1,133,672	1,111,764
FY2019 Scrap Tire Market Development Grant	-	318,225	4,063	314,162
FY2019 Strategic Neighborhood Fund	-	9,603,590	2,322,751	7,280,839
FY19 National Training & Technical Assistance Grant	-	10,103	(368)	10,471
FY19 Brownfield Redevelopment Program Assessment Grant	-	294,900	40,621	254,279
FY19 Innovations in Community-Based Crime Reduction Grant	-	943,950	41,023	902,927
FY20 Medicaid Children's Health Insurance Program (CHIP) Grant	-	-	(95,157)	95,157
FY18 Project Safe Neighborhoods Grant	-	123,431	89,068	34,363
2020 Lead Hazard Reduction Grant	-	6,748,000	1,200,781	5,547,219
Safe Routes FY20 Grant	-	180,017	90	179,927
Fitzgerald Revitalization	-	400,000	400,000	-
Michigan Indigent Defense Commission Grant	-	2,706,141	(23,893)	2,730,034
FY20 Ryan White HIV-AIDs RWHAP-Program A,B	110,697	2,752,356	1,574,782	1,177,574
Opioid Misuse Prevention Community Grant-Project B	-	22,261	21,000	1,261
DMC Foundation-COVID-19	-	300,000	300,000	-
African American Civil Rights Preservation Grant	-	464,552	11,237	453,315
FY19 Forest Service Challenge Cost Share Grant	-	-	(2,654)	2,654
DHD Sudden Unexplained Infant Death 9/21	-	-	(1,967)	1,967
ATPA Preventing Auto Theft FY 21	-	1,034,513	701,845	332,668
ATPA EAST Side Action Team FY 21	-	82,700	11,427	71,273
ATPA South East Auto Theft Team FY 21	-	19,652	19,651	1
Pedestrian and Bicycle Overtime Enforcement FY 21	-	52,825	484	52,341
DHD West Nile Virus 9/2021	-	9,229	6,360	2,869
2019 Homeland Security Grant Program	-	592,138	289,980	302,158
DHD Infant Safe Sleep 9/2021	-	63,964	61,985	1,979
DHD ELPHS Other 9/2021	-	1,238,871	719,084	519,787
DHD Lead Poisoning Prevention 9/2021	-	216,032	27,461	188,572
ATPA Oakland County Auto Theft Unit FY 21	-	48,006	22,833	25,173
DHD CSHCS Outreach & Advocacy 9/2021	-	302,576	169,504	133,072
DHD HIV & STD Testing & Prevention 9/21	-	127,495	69,453	58,042
DHD Local Maternal & Child Health 9/2021	-	638,519	500,468	138,051
DHD Hearing - MDHHS 9/2021	-	81,749	81,249	500
DHD HIV Housing Assistance	-	79,843	26,417	53,426
DHD Title X Grant	-	227,644	43,237	184,407
DHD HIV Integrated Planning/Data to Care 9/2021	-	502,895	101,708	401,187

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 General Grants Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Justice Assistance Grant FY 20	-	844,573	-	844,573
DHD HIV Emerg Supp Relief 2/2021	-	1,215,338	7,201	1,208,137
2021 Michigan Indigent Defense Commission Planning Grant	-	6,357,001	621,441	5,735,560
Overdose Prevention Safer Systems of Care Grant	-	154,396	154,395	1
Detroit Safe Voting Plan Grant	-	-	(1,400)	1,400
FY20 HIV-AIDS Program Part A COVID19 Response	-	18,667	25	18,642
HRD HOPWA Administration	105,559	105,559	768	104,791
DHD HOPWA Housing 6/2021	-	637,869	239,977	397,892
HOPWA-CV-CARES ACT	-	389,748	81,743	308,005
COVID-19 VACCINE SUPPLEMENTAL	-	1,951,813	1,951,812	1
Property Tax Exemption Software Grant	-	200,000	-	200,000
FY19 Brownfield Cleanup Part-C Grant	-	-	(352,919)	352,919
COVID-19 INFLUENZA VACCINATION SUPPLEMENTAL	-	-	(2,627)	2,627
SE. Michi.Resilience Grant-Palmer Par	-	300,000	35,183	264,817
FY2018 Fire Prevention & Safety Grant	-	252,350	201,253	51,097
Multi Sport Park Investments-Rouge Park- FY 2019	-	37,266	37,266	-
2021 DPD Scrap Tire Dumping Enforcement Grant	-	62,760	9,340	53,420
FY21 FASTTRACK PILOT PROGRAM GRANT	-	15,000	15,000	-
DHD HIV Emerg Supp Relief 2/2022	-	7,738,357	6,837,519	900,838
FY21 Ending HIV Epidemic Implementation	-	256,896	95,716	161,180
DHD Cities Readiness Initiatives 9/2021	-	114,674	31,618	83,056
Homeland Security Grant Program	740,000	740,000	170,632	569,368
2022 Mayor's Office Fin. Empower. Coord	84,238	84,238	13,897	70,341
Opioid Misuse Prevention Community Grant-Project A	-	12,000	7,000	5,000
DHD Immunization Action Plan 9/2021	-	160,212	125,906	34,306
VOCA FY 21	-	656,181	123,662	532,519
DHD Hepatitis C Program 9/2021	-	34,932	19,557	15,375
DHD Vision - MDHHS 9/2021	-	78,232	81,738	(3,506)
DHD WIC Breastfeeding 9/2021	-	160,174	46,068	114,106
DHD Lead Intervention 9/2021	-	187,997	29,055	158,942
Contract Tracing Testing Coordination Violation Monitoring	-	955,651	686,904	268,747
FY21 Medicaid Chip Lead Hazard Control Program	-	876,600	468,677	407,923
2020 COPS Hiring Program Grant	-	1,734,656	1,193,025	541,631
FY18 Port Security Program Grant	-	334,000	-	334,000
DPD Culturally Specific Underserved 2021-Stop Grant	-	19,050	19,050	-
FY19 Emerging City Champions Grant	-	4,200	4,200	-
FY20 Woodsy Owl Conservation Corps Grant	-	10,512	-	10,512
FY19 Certified Local Government (CLG) Grant-Fort Wayne	-	12,443	4,343	8,100
Detroit Safe Voting Plan 2 Grant	-	-	(16,828)	16,828
FY19 Certified Local Government (CLG) Grant-Cass Corridor	-	80,001	71,050	8,951
DHD Bioterrorism Emerg Prep 9/2021	-	112,247	41,372	70,875
Summer Meals Emergency Funding Grant	-	289	-	289
FY19 Underrepresented Community (URC) Grant	-	48,100	40,000	8,100
DHD HOPWA Aids Housing 6/2020	-	-	(140,496)	140,496
SFSP Consolidated Revenue	-	323,411	19,957	303,454
FY18-Pre-Disaster Mitigation Grant	-	69,138	66,197	2,941
FY20 Comprehensive COVID 19 EPI	-	52,500	-	52,500
FY 2018 Trust Fund Grant-Romanowski Park Renovations	-	211,396	11,396	200,000
FY21 DETROIT ID GRANT	-	75,000	-	75,000
FY2021 SNF-HSP-Single Family Gap Sub-Grant	-	2,000,000	18,688	1,981,312
2021 Detroit Safe Routes Ambassador Program Grant -PS 21 02	-	161,426	249,303	(87,877)
DHD WIC Resident Services 9/2021	-	1,833,168	1,393,496	439,672
Immunization Action Plan Pilot	-	69,024	27,474	41,550
Strategic Traffic Enforcement Program FY 21	-	123,248	5,206	118,042
Child and Adult Care Food Program 2021	-	350,000	-	350,000
Institute for Urban Parks Grant FY 2020	-	25,000	25,000	-
Immunization Action Plan Pilot 9/2022	100,000	100,000	-	100,000
Lead Poisoning Prevention 9/2022	288,750	288,750	78,803	209,947
Detroit Safe Route OSHP FY22	295,190	295,190	87,056	208,134
ATPA Preventing Auto Theft FY 22	3,116,178	3,116,178	1,569,005	1,547,173
Local Health Opioid Response 9/2022	70,000	200,000	115,862	84,138
HIV Emerg Supp Relief 2/2023	10,609,000	10,609,000	2,367,544	8,241,456
Justice Assistance Grant (JAG) FY 21	875,000	875,000	-	875,000
HIV Integrated Plng/Data to Care 9/2022	550,000	550,000	154,611	395,389
ATPA South East Auto Theft Team (SEATT) FY 22	95,427	93,705	75,419	18,286
Child & Adult Care Food Program 2022	400,000	400,000	44,594	355,406
VOCA FY 22	1,336,824	963,024	460,112	502,912
ATPA Oakland County Auto Theft Unit FY 22	126,904	126,904	66,332	60,572
WIC Breastfeeding 9/2022	144,000	245,290	89,272	156,018
HIV & STD Testing and Prevention 9/2022	250,000	250,000	149,714	100,286
HIV Housing Assistance 9/2022	100,000	139,542	83,144	56,398
ELPHS Other 9/2022	2,807,350	2,807,350	1,412,275	1,395,075
2022 Mayor's Office Volunteer Coord	85,015	85,015	58,411	26,604
2021 Program Year-Port Security Grant-Grantor Homeland	300,000	300,000	-	300,000

Other Supplemental Information
Budgetary Comparison Schedules - Nonmajor Governmental Funds
General Grants Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
HOPWA Aids Housing 6/2022	3,200,000	3,200,000	2,649,935	550,065
ATPA EAST Side Action Team FY 22	248,684	-	-	-
Ending the HIV Epidemic 9/2022	275,000	275,000	118,308	156,692
Operation Stonegarden FY 21	33,600	33,600	-	33,600
Vector Surveillance 9/2022	10,000	10,000	662	9,338
U of M COVID - 19 Community Health Senior Intervention	-	203,363	-	203,363
2021 HBS Leadership Fellows Program Grant	-	110,000	60,000	50,000
Reducing COVID-19 Related Health Disparities in Detroit Grant	-	8,727,487	2,691,967	6,035,520
2021 AmeriCorps Volunteers In Service To America-VISTA-Grant	-	136,393	-	136,393
Simon Foundation Criminal Record Expungement Grant	-	50,000	50,000	-
Detroit Lead Technical Study Grant	-	135,723	-	135,723
FY 2020 Mental Health First Aid Training Grant	-	75,000	-	75,000
STOP	80,000	76,200	57,150	19,050
Meet Up and Eat Up Plus	-	46,000	-	46,000
FY22 LBPHR-Healthy Homes Production HHP- Grant	-	2,000,000	-	2,000,000
FY20 Michigan Brownfield Redevelopment Grant	-	1,000,000	2,494	997,506
FY 2022 Early Learning Grant - W K Kellogg Foundation	-	500,001	-	500,001
EMERGENCY RESPONSE PLANNING	-	20,000	-	20,000
FY22 Wilson Legacy Fund-Design and Access for Joe Louis Greenway	-	45,000	-	45,000
Coastal Zone Management -Maheras-Gentry	-	200,000	-	200,000
2022 HBS Leadership Fellows Program Grant	-	110,000	-	110,000
FY2020 Historic Context Study Latinx Communities	-	56,200	-	56,200
2021 BJA FY21 Smart Policing Initiative	-	500,000	-	500,000
FY22 Medicaid CHIP Lead Hazard Control Program Grant	-	1,274,300	747,672	526,628
2022 Michigan Indigent Defense Commission Planning Grant	-	3,574,694	1,605,645	1,969,049
MALPH Staff Well Being Grant	-	7,500	-	7,500
FY2022 Clean Diesel - RED HEAD	-	258,750	-	258,750
FY22 The Kresge Foundation Early Learning Grant - R-2203-291828	-	499,998	-	499,998
FY19 MDNR-Perrien Park-TF19-0031	-	300,000	105,792	194,208
Lead Health Safety-2022 Grant	-	33,007	2,000	31,007
FY2022 Early Education Grant	-	290,000	102,386	187,614
Hepatitis C Program 9/2022	110,000	110,000	63,620	46,380
Strategic Traffic Enforcement Program FY 22	197,300	224,750	27,238	197,512
WIC Resident Services 9/2022	5,100,000	5,100,000	3,314,536	1,785,464
Sudden Unexplained Infant Death 9/2022	7,000	7,000	2,338	4,663
Fetal Infant Mortality Review 9/2022	2,700	2,700	2,700	-
Immunization Action Plan 9/2022	330,000	330,000	180,575	149,425
BioTerrorism Emerg Prep 9/2022	220,000	220,000	159,633	60,367
Pedestrian & Bicycle Overtime Enforcement FY 22	61,124	61,124	5,951	55,173
Voter Education	3,060	3,060	-	3,060
FY20 BJA Supervision Innovations Grant	-	1,000,000	26,911	973,089
FY19 Brownfield Redevelopment Program	-	250,000	250,000	-
BJA FY20 Solicited- Operation Legend	-	474,991	-	474,991
FY22 CSHCS Vaccine	-	70,037	27,955	42,082
Resilient Park Access Grant	-	433,800	-	433,800
Financial Empowerment Center Property Tax Research Grant	-	20,000	-	20,000
Opioid Overdose Surveillance	-	10,000	-	10,000
FY21 Fire Auto Theft Prevention Authority-ATPA	-	283,369	-	283,369
FY 2020 Local Consumer Protection Initiative Planning Grant	-	18,000	-	18,000
Prosecuting Cold Cases Using DNA Evidence	-	50,355	-	50,355
FY21-NFWH-Patton Park-Installing Green Infrastructure	-	300,000	-	300,000
2021 Community Policing Development Crisis Intervention Teams	-	241,768	-	241,768
FY2021 Erma Henderson Park & Marina Engineering Project	-	80,000	-	80,000
Expanding Municipal Financial Empowerment in Detroit Grant	-	120,000	23,826	96,174
Infant Safe Sleep 9/2022	90,000	125,000	61,386	63,614
Hearing - MDHHS 9/2022	310,000	310,000	243,740	66,260
Cities Readiness Initiatives 9/2022	250,000	284,021	140,009	144,012
CSHCS Outreach & Advocacy 9/2022	640,000	640,000	418,268	221,732
Hepatitis A Response 9/2022	125,000	125,000	-	125,000
Title X Family Planning	500,000	519,344	1,926	517,418
2021 BJA FY21 Byrne Criminal Justice Innovation Program	-	835,233	-	835,233
Disaster Relief Funding Grant	-	3,948,891	3,072,708	876,183
FY22 NVRP Development Grant	-	5,000	-	5,000
Community Foundation for SE Michigan Project Clean Slate Grant	-	75,000	75,000	-
DLEAD Cleaning Study Grant	-	26,880	-	26,880
FY22 NVRP Training Grant	-	7,500	-	7,500
2020 Dollar Wise Innovation Grant	-	10,000	3,266	6,734
Local Maternal & Child Health 9/2022	1,710,000	1,710,000	1,001,452	708,548
20138-Appropriation	-	-	(33,677)	33,677
West Nile Virus 9/2022	10,000	10,000	-	10,000
Lead Intervention 9/2022	250,000	250,000	87,706	162,294
Opioid Response 9/2022	50,000	50,000	-	50,000
Vision - MDHHS 9/2022	310,000	310,000	191,537	118,463
Oral Health Kindergarten Assessment Program Grant	-	95,694	-	95,694

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 General Grants Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	911 Grant Program	-	78,106	-
Merck for Mothers Safer Childbirth Cities Grant	-	79,996	6,200	73,796
Vaccine Distribution MDHHS 9/2022	1,200,000	1,200,000	399,842	800,158
Summer Food Service Program 2022	1,000,000	979,353	206,196	773,157
2019 Operation StoneGarden Grant	-	31,935	12,843	19,093
DMC Fellowship Foundation Grant	-	65,886	-	65,886
FY 2022 Policy Research Assistant Grant	-	75,040	-	75,040
Financial Empowerment Center Estate Planning Pilot Grant	-	30,000	-	30,000
Erma Henderson Marina-Harbors & Docks-Mooring Construction Grant	-	300,000	-	300,000
FY 2022 COMMUNITY TESTING SITE NURSING STAFF	-	280,716	-	280,716
FY 2022 Childhood Lead Poisoning Prevention Program Grant	-	200,000	-	200,000
2019 Clean Diesel Program Grant	-	540,000	504,145	35,855
Mental Health First Aid Training FY 22	100,000	100,000	-	100,000
Michigan Enhancement-Palmer Park Habitat Restoration Grant	-	1,000,000	-	1,000,000
Meade Cut-Through & Knapp Library Connection Grant	-	550,000	-	550,000
FY2020 Fire Prevention & Safety Grant	-	224,500	-	224,500
Merck for Mothers Safer Childbirth Cities Grant	-	80,000	1,988	78,013
Russell Woods/Nardin Park Dexter Pop-Up Grant	-	150,000	-	150,000
2022 ATPA Grantor-ST MI	253,742	253,742	-	253,742
Save Americas Treasures	-	500,000	-	500,000
2020 Program Year-AFG-FEMA Health & Wellness	2,000,000	2,000,000	-	2,000,000
Distracted Driving Overtime Enforcement FY 22	10,000	-	-	-
Total Expenditures	<u>41,478,624</u>	<u>142,198,053</u>	<u>51,675,385</u>	<u>90,522,668</u>
Net Change	-	(755,939)	(2,607,205)	(1,851,266)
Fund Balance - Beginning of year	<u>(613,115)</u>	<u>(613,115)</u>	<u>(613,115)</u>	<u>-</u>
Fund Balance - End of year	<u>\$ (613,115)</u>	<u>\$ (1,369,054)</u>	<u>\$ (3,220,320)</u>	<u>\$ (1,851,266)</u>

Other Supplemental Information
 Budgetary Comparison Schedule - Nonmajor Governmental Funds
 Bridging Neighborhoods Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
Revenue by Appropriation				
Bridging Neighborhoods Fund	\$ -	\$ 250,419	\$ 1,714,594	\$ 1,464,175
Total Revenue	-	250,419	1,714,594	1,464,174
Expenditures by Appropriation				
Bridging Neighborhoods Fund	-	12,489,438	5,153,930	7,335,509
Total Expenditures	-	12,489,438	5,153,930	7,335,510
Net Change	-	(12,239,019)	(3,439,336)	8,799,683
Fund Balance - Beginning of year	14,008,421	14,008,421	14,008,421	-
Fund Balance - End of year	<u>\$ 14,008,421</u>	<u>\$ 1,769,402</u>	<u>\$ 10,569,085</u>	<u>\$ 8,799,683</u>

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Solid Waste Management Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
DPW Solid Waste Management	\$ -	\$ -	\$ 13,765	\$ 13,765
GDRRA Financials	-	-	13,914,544	13,914,544
Safe Neighborhoods - GSD	10,000,000	10,000,000	-	(10,000,000)
RECYCLING PARTNERSHIP	-	295,191	-	(295,191)
RECYCLING INFRASTRUCTURE	-	504,359	224,947	(279,412)
Solid Waste Collection	52,440,875	58,493,677	52,381,015	(6,112,662)
Paper Cup Alliance Grant	-	15,000	15,000	-
2021 Recycling Infrastructure Grant	-	289,500	-	(289,500)
Total Revenue	<u>62,440,875</u>	<u>69,597,727</u>	<u>66,549,271</u>	<u>(3,048,456)</u>
Expenditures by Appropriation				
DPW Solid Waste Management	-	-	(2,944)	2,944
GDRRA Financials	-	-	13,605,398	(13,605,398)
GSD Shared Services	4,562,560	4,562,560	4,216,795	345,765
Safe Neighborhoods - GSD	5,437,440	8,685,658	4,889,839	3,795,819
RECYCLING PARTNERSHIP	-	291,991	-	291,991
RECYCLING INFRASTRUCTURE	-	413,399	97,650	315,749
Solid Waste Collection	37,529,504	41,951,163	39,074,640	2,876,523
Solid Waste Disposal Costs	12,425,951	14,093,970	14,093,968	2
BSEED Environmental Protection SW Fund	2,485,420	2,488,395	2,078,108	410,287
Paper Cup Alliance Grant	-	15,000	15,000	-
2021 Recycling Infrastructure Grant	-	289,500	-	289,500
2020 Recycling Infrastructure	-	25,000	-	25,000
Total Expenditures	<u>62,440,875</u>	<u>72,791,636</u>	<u>78,068,453</u>	<u>(5,276,817)</u>
Net Change	-	(3,193,909)	(11,519,182)	(8,325,273)
Fund Balance - Beginning of year	<u>35,052,029</u>	<u>35,052,029</u>	<u>35,052,029</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 35,052,029</u>	<u>\$ 31,858,120</u>	<u>\$ 23,532,847</u>	<u>\$ (8,325,273)</u>

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
Revenue by Appropriation				
Major Street Fund Capital	\$ 3,015,875	\$ 5,318,682	\$ 216,307	\$ (5,102,375)
2016 Federal Aid Projects	-	2,700,596	-	(2,700,596)
MDOT-State Planning & Research	-	394,686	300,000	(94,686)
TEDA Grant 1373 Van Dyke	-	706,624	-	(706,624)
MDOT 2020 HRP&C Grant 20-5247 JN 202830	-	457,170	39,248	(417,922)
DPW Major Street Improvement Bond 2017	-	-	162,086	162,086
MDOT 2021 HRP&C Grant 20-5356 JN 202984	-	856,937	685,550	(171,387)
MDOT-Advanced Transportation & Congestion Management Tech Deploy (ATCMTD)	-	4,339,847	1,235,662	(3,104,185)
TEDA Grant 1383 Conner St	-	1,649,876	-	(1,649,876)
Streets & Rights of Way Management	102,050,000	82,812,248	76,941,154	(5,871,094)
Automated Driving System Grant	-	14,835,103	-	(14,835,103)
TEDA Grant 13412 Athens-Devine	-	2,679,314	-	(2,679,314)
Rocket Community Fund-Streetscape Banners Grant	-	35,000	35,000	-
TEDA Grant 1323 Mt Elliott	-	4,155,650	2,424,208	(1,731,442)
SNF Grant Lahser-Old Redford Triangle	-	606,500	-	(606,500)
MDOT 2022 HRP&C Grant 21-5334 JN 208808	-	937,500	296,961	(640,539)
TEDA Grant 1389 Detroit-Hamtramck	-	13,342,564	-	(13,342,564)
Total Revenue	105,065,875	135,828,297	82,336,177	(53,492,121)
Expenditures by Appropriation				
Major Street Fund Capital	26,119,032	39,099,286	27,189,123	11,910,163
Major Street Fund Operations	-	365,000	-	365,000
2016 Federal Aid Projects	-	2,700,596	-	2,700,596
MDOT-State Planning & Research	-	93,906	66,095	27,811
GSD Shared Services	4,051,537	4,051,537	3,383,602	667,935
Parks and Public Space Management	8,227,405	8,227,405	7,028,486	1,198,919
Safe Neighborhoods - GSD	-	-	-	-
TEDA Grant 1373 Van Dyke	-	729,923	258,459	471,464
MDOT 2020 HRP&C Grant 20-5247 JN 202830	-	457,170	-	457,170
DPW Major Street Improvement Bond 2017	13,785,557	47,791,018	21,103,057	26,687,961
MDOT 2021 HRP&C Grant 20-5356 JN 202984	-	856,937	661,402	195,535
2020 NACTO Streets for Pandemic Response	-	158	158	-
MDOT-Advanced Transportation & Congestion Management Tech Deploy (ATCMTD)	-	4,298,073	1,401,587	2,896,486
TEDA Grant 1383 Conner St	-	2,202,952	970,611	1,232,341
Streets & Rights of Way Management	52,882,344	67,713,011	25,913,802	41,799,209
Automated Driving System Grant	-	14,835,103	215,306	14,619,797
TEDA Grant 13412 Athens-Devine	-	2,679,314	-	2,679,314
Rocket Community Fund-Streetscape Banners Grant	-	35,000	-	35,000
TEDA Grant 1323 Mt Elliott	-	4,155,650	228,164	3,927,486
SNF Grant Lahser-Old Redford Triangle	-	606,500	-	606,500
MDOT 2022 HRP&C Grant 21-5334 JN 208808	-	937,500	694,709	242,791
TEDA Grant 1389 Detroit-Hamtramck	-	13,342,564	-	13,342,564
Total Expenditures	105,065,875	215,178,603	89,114,560	126,064,043
Net Change	-	(79,350,306)	(6,778,384)	72,571,922
Fund Balance - Beginning of year	94,294,900	94,294,900	94,294,900	-
Fund Balance - End of year	\$ 94,294,900	\$ 14,944,594	\$ 87,516,516	\$ 72,571,922

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	-	-	-	-
Revenue by Appropriation				
Streets & Rights of Way Management	\$ -	\$ 21,644,657	\$ 21,644,657	\$ -
Total Revenue	-	21,644,657	21,644,657	-
Expenditures by Appropriation				
Local Street Fund - Capital	-	12,187,362	10,957,514	1,229,848
Streets & Rights of Way Management	-	12,315,551	10,687,143	1,628,408
Total Expenditures	-	24,502,913	21,644,657	2,858,256
Net Change	-	(2,858,256)	-	2,858,256
Fund Balance - Beginning of year	409,293	409,293	409,293	-
Fund Balance - End of year	\$ 409,293	\$ (2,448,963)	\$ 409,293	\$ 2,858,256

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Telecommunication Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
Revenue by Appropriation				
Telecommunications on Rights of Way	\$ 3,060,000	\$ 3,060,000	\$ 3,120,658	\$ 60,658
Total Revenue	3,060,000	3,060,000	3,120,658	60,658
Expenditures by Appropriation				
Telecommunications on Rights of Way	3,060,000	5,091,967	3,120,657	(1,971,310)
Total Expenditures	3,060,000	5,091,967	3,120,657	1,971,310
Net Change	-	(2,031,967)	1	2,031,968
Fund Balance - Beginning of year	5,103,661	5,103,661	5,103,661	-
Fund Balance - End of year	<u>\$ 5,103,661</u>	<u>\$ 3,071,694</u>	<u>\$ 5,103,662</u>	<u>\$ 2,031,968</u>

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Dedicated Fees and Donations Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Police Enhanced E-911	\$ 4,845,000	\$ 4,845,000	\$ 4,092,556	\$ (752,444.13)
Recreation Brighter Future Summer Day Camp	-	-	(77,054)	(77,054)
COVID-19 Response	-	-	25	25
Cable TV	2,040,000	4,729,379	1,901,898	(2,827,481)
Community Engagement - Ombudsperson	10,000	10,000	10,000	-
Interfund Adjustments	406,302	406,302	303,239	(103,063)
Police Towing Operations	2,045,100	2,045,100	2,622,472	577,372
Mayor's Office - Halloween Initiative	76,500	76,500	45,831	(30,669)
Mayor's Office - Spring Cleaning Initiative	76,500	76,500	15,200	(61,300)
PDD-Sign Waiver Project	-	-	5,750	5,750
Detroit Public Art Fund	-	-	286,060	286,060
Bulk Solid Materials Ordinance	-	-	1,000	1,000
Total Revenue	<u>9,499,402</u>	<u>12,188,781</u>	<u>9,206,976</u>	<u>(2,981,806)</u>
Expenditures by Appropriation				
Police Enhanced E-911	4,845,000	12,626,058	4,477,730	8,148,328
FCO CBO Home Repair Program	-	1,142,261	338,718	803,543
Cable TV	2,040,000	4,729,379	2,247,164	2,482,215
FY21 Invest Detroit Fund-Ford Motor Pass Through	-	750,000	201,124	548,876
Community Engagement - Ombudsperson	10,000	10,000	10,000	-
Public Acts 301-302 Training	406,302	406,302	234,816	171,486
Police Towing Operations	2,045,100	4,642,048	1,534,313	3,107,735
Mayor's Office - Halloween Initiative	76,500	76,500	43,345	33,155
Mayor's Office - Spring Cleaning Initiative	76,500	76,500	12,290	64,210
Total Expenditures	<u>9,499,402</u>	<u>24,459,048</u>	<u>9,099,500</u>	<u>15,359,549</u>
Net Change	-	(12,270,267)	107,476	12,377,743
Fund Balance - Beginning of year	<u>5,841,673</u>	<u>5,841,673</u>	<u>5,841,673</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 5,841,673</u>	<u>\$ (6,428,594)</u>	<u>\$ 5,949,149</u>	<u>\$ 12,377,743</u>

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 COVID-19 Revenue Fund

	Budgeted Amounts		Year Ended June 30, 2022	
	Original Budget	Amended Budget	Actual Amounts	Variance with Final Budget
	-	-	-	-
Revenue by Appropriation				
COVID-19 Response	\$ -	\$ 338,910	\$ 2,572,909	\$ 2,233,999
DOJ BJA Coronavirus Emergency Supplemental Funding Program	-	7,908	1,588,004	1,580,096
Epi lab Capacity Testing	-	3,501,170	1,371,758	(2,129,412)
CRF Racial Disparities	-	-	198,068	198,068
COVID-19 DR4494MI Vaccine Grant	-	22,002,770	68,550	(21,934,220)
Contract Tracing	-	-	942,564	942,564
FY21 COVID Immunizations	-	-	1	1
FY20 Coronavirus Relief Fund Grant	-	2,000,000	-	(2,000,000)
FY 2020 AIRPORT CARES ACT OPERATIONAL GRANT	-	66,590	(2,410)	(69,000)
Epi Lab Capacity Contact Tracing and Wrap Around Services	-	437,433	-	(437,433)
FY21 Covid19 Infection Prevention	-	59,062	(30,000)	(89,062)
City of Detroit Testing	-	4,500,000	3,795,023	(704,977)
FY22 ELC Covid 19 Infection Prevention	-	337,500	337,500	-
FY 2022 CDC COVID IMMUNIZATIONS	-	4,430,279	1,698,773	(2,731,506)
FY22 ELC Contact Tracing and Infection Prevention	-	1,360,608	1,587,376	226,768
Total Revenue	-	39,042,230	14,128,116	(24,914,114)
Expenditures by Appropriation				
COVID-19 Response	-	2,575,736	2,572,910	2,826
DOJ BJA Coronavirus Emergency Supplemental Funding Program	-	1,595,912	323,367	1,272,545
Epi lab Capacity Testing	-	5,596,981	1,371,758	4,225,223
COVID-19 DR4494MI Vaccine Grant	-	20,981,139	68,550	20,912,589
FY20 Coronavirus Relief Fund Grant	-	2,000,000	-	2,000,000
FY 2020 AIRPORT CARES ACT OPERATIONAL GRANT	-	66,590	-	66,590
Epi Lab Capacity Contact Tracing and Wrap Around Services	-	437,433	-	437,433
FY21 Covid19 Infection Prevention	-	197,750	(30,000)	227,750
City of Detroit Testing	-	4,500,000	3,795,023	704,977
FY22 ELC Covid 19 Infection Prevention	-	337,500	337,500	-
FY 2022 CDC COVID IMMUNIZATIONS	-	4,430,279	1,698,773	2,731,506
FY22 ELC Contact Tracing and Infection Prevention	-	1,360,608	1,360,608	-
Total Expenditures	-	44,079,928	11,498,489	32,581,439
Net Change	-	(5,037,698)	2,629,627	7,667,325
Fund Balance - Beginning of year	(1,647,442)	(1,647,442)	(1,647,442)	-
Fund Balance - End of year	\$ (1,647,442)	\$ (6,685,140)	\$ 982,185	\$ 7,667,325

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 Debt Service Fund

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Debt Service - General Bond Redemption	\$ 69,996,613	\$ 69,996,613	\$ 73,021,486	\$ 3,024,873
Total Revenue	69,996,613	69,996,613	73,021,486	3,024,873
Expenditures by Appropriation				
Debt Service - General Bond Redemption	69,996,613	69,996,613	69,996,611	2
Total Expenditures	69,996,613	69,996,613	69,996,611	2
Net Change	-	-	3,024,875	3,024,875
Fund Balance - Beginning of year	32,850,815	32,850,815	32,850,815	-
Fund Balance - End of year	\$ 32,850,815	\$ 32,850,815	\$ 35,875,690	\$ 3,024,875

Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original Budget	Amended Budget		
Revenue by Appropriation				
Charles H. Wright GO Bond Projects 20311	\$ -	\$ -	\$ 5	\$ 5
Detroit Historical Museum GO Bond Projects 20312	-	-	2	2
COD Municipal Facilities GO Bond Projects 20313	-	-	49	49
COD Cultural Facilities GO Bond Projects 20314	-	-	234	234
Neighborhood Redev & Housing Rehab GO Bond Projects 20315	-	-	695	695
COD Public Lighting Improvements GO Bond Projects 20316	-	-	17	17
COD Public Lighting Service Extensions GO Bond Projects 20317	-	-	4	4
COD Public Safety Facilities GO Bond Projects 20318	-	-	775	775
COD Public Safety Facilities DOJ GO Bond Projects 20319	-	-	627	627
COD Public Safety Facilities Other GO Bond Projects 20320	-	-	200	200
COD Cultural Facilities GO Bond Projects 20321	-	-	-	-
COD Transportation Facilities Vehicle Procurement GO Bond Projects 20322	-	-	274	274
COD Transportation Facilities GO Bond Projects 20323	-	-	181	181
COD Cultural Facilities GO Bond Projects 20324	-	-	1,237	1,237
2018 UTGO Bonds - Series A	-	-	76,183	76,183
DBA _Governmental Capital Projects	-	-	18,787,552	18,787,552
2018 UTGO Bonds - Series B	-	-	4,786	4,786
Neighborhood Improvement Bonds	-	-	192,937	192,937
Total Revenue	-	-	19,065,759	19,065,759
Expenditures by Appropriation				
Cobo Acquisition Fund 2003	-	5,726,884	1,908,378	3,818,506
Charles H. Wright GO Bond Projects 20311	-	2,924	-	2,924
COD Municipal Facilities GO Bond Projects 20313	-	76,557	-	76,557
COD Cultural Facilities GO Bond Projects 20314	-	421,726	99,246	322,480
Neighborhood Redev & Housing Rehab GO Bond Projects 20315	-	1,281,495	284,087	997,408
COD Public Safety Facilities GO Bond Projects 20318	-	889,386	153,000	736,386
COD Public Safety Facilities DOJ GO Bond Projects 20319	-	1,479,184	382,112	1,097,072
COD Public Safety Facilities Other GO Bond Projects 20320	-	37,699	-	37,699
COD Transportation Facilities Vehicle Procurement GO Bond Projects 20322	-	153,631	-	153,631
COD Transportation Facilities GO Bond Projects 20323	-	344,123	-	344,123
COD Public Lighting Improvements GO Bond Projects 20325	-	66,000	-	66,000
COD Public Lighting Service Extensions GO Bond Projects 20326	-	162,285	-	162,285
COD Public Safety Facilities GO Bond Projects 20317	-	1,216,158	16,094	1,200,064
COD Public Safety Facilities DOJ GO Bond Projects 20328	-	479,985	-	479,985
COD Cultural Facilities GO Bond Projects 20330	-	1,069,968	777,436	292,532
COD Transportation Facilities Vehicle Procurement GO Bond Projects 20331	-	627,679	-	627,679
2018 UTGO Bonds - Series A	-	36,069,990	22,427,373	13,642,617
DBA _Governmental Capital Projects	-	-	19,140,040	(19,140,040)
2018 UTGO Bonds - Series B	-	84,575,631	30,806,978	53,768,653
Neighborhood Improvement Bonds	-	200,122,213	56,123,101	143,999,112
Total Expenditures	-	334,803,518	132,117,844	202,685,674
Net Change	-	(334,803,518)	(113,052,085)	221,751,433
Fund Balance - Beginning of year	328,322,855	328,322,855	328,322,855	-
Fund Balance - End of year	\$ 328,322,855	\$ (6,480,663)	\$ 215,270,770	\$ 221,751,433

**Other Supplemental Information
Internal Service Funds
Fund Descriptions**

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City and to other governmental units on a cost-reimbursement basis.

Employees Benefit Plan

This fund receives contributions from both the city funds and employees for use in paying benefits, including medical, dental, and vision, to active employees.

Disability Income Protection Plan

This fund receives contributions from other city funds and provides partial wage replacements for personnel who are out of work due to disability.

**Other Supplemental Information
Combining Statement of Net Position
Internal Service Funds**

June 30, 2022

	Employees Benefit Plan	Disability Income Protection Plan	Total
Assets			
Current assets:			
Cash and investments	\$ 11,785,067	\$ 400,078	\$ 12,185,145
Due from other funds	6,685,793	1,183,893	7,869,686
Due from other governmental agencies	1,000,000	-	1,000,000
Total assets	19,470,860	1,583,971	21,054,831
Liabilities			
Current liabilities:			
Accounts and contracts payable	15,385,903	443,608	15,829,511
Due to component units	114,274	-	114,274
Due to other funds	1,505,421	-	1,505,421
Other liabilities	-	1,263	1,263
Total liabilities	17,005,598	444,871	17,450,469
Net Position - Unrestricted	\$ 2,465,262	\$ 1,139,100	\$ 3,604,362

City of Detroit, Michigan

Other Supplemental Information
Combining Statement of Revenue, Expenses, and Changes in Net Position
Internal Service Funds

Year Ended June 30, 2022

	Employees Benefit Plan	Disability Income Protection Plan	Total
Operating Revenue			
Miscellaneous	\$ 496,723	\$ -	\$ 496,723
Charges to other funds	106,227,207	1,183,380	107,410,587
Total operating revenue	106,723,930	1,183,380	107,907,310
Operating Expenses - Health care expenses	106,798,476	1,183,378	107,981,854
Operating (Loss) Income	(74,546)	2	(74,544)
Nonoperating Revenue - Investment earnings	4,556	-	4,556
Change in Net Position	(69,990)	2	(69,988)
Net Position - Beginning of year	2,535,252	1,139,098	3,674,350
Net Position - End of year	<u><u>\$ 2,465,262</u></u>	<u><u>\$ 1,139,100</u></u>	<u><u>\$ 3,604,362</u></u>

Other Supplemental Information
Combining Statement of Cash Flows
Internal Service Funds

Year Ended June 30, 2022

	Employees Benefit Plan	Disability Income Protection Plan	Total
Cash Flows from Operating Activities			
Receipts from customers	\$ 23,606,445	\$ -	\$ 23,606,445
Receipts from interfund services and reimbursements	85,979,440	1,113,501	87,092,941
Payments to suppliers	(106,282,580)	(1,010,675)	(107,293,255)
Payments to employees and fringes	-	(7,709)	(7,709)
Payments from (to) other funds	289,259	(1,242)	288,017
Net cash and cash equivalents provided by operating activities	3,592,564	93,875	3,686,439
Cash Flows Provided by Investing Activities - Interest received on investments	4,556	-	4,556
Net Increase in Cash and Cash Equivalents	3,597,120	93,875	3,690,995
Cash and Cash Equivalents - Beginning of year	8,187,947	306,203	8,494,150
Cash and Cash Equivalents - End of year	<u>\$ 11,785,067</u>	<u>\$ 400,078</u>	<u>\$ 12,185,145</u>
Reconciliation of Operating (Loss) Income to Net Cash from Operating Activities			
Operating (loss) income	\$ (74,546)	\$ 2	\$ (74,544)
Adjustments to reconcile operating (loss) income to net cash from operating activities - Changes in assets and liabilities:			
Due to and from other funds	3,151,214	(71,121)	3,080,093
Accounts payable	515,896	172,703	688,599
Accrued liabilities and other	-	(7,709)	(7,709)
Total adjustments	3,667,110	93,873	3,760,983
Net cash and cash equivalents provided by operating activities	<u>\$ 3,592,564</u>	<u>\$ 93,875</u>	<u>\$ 3,686,439</u>

Other Supplemental Information
Statement of Fiduciary Net Position
Fiduciary Funds

June 30, 2022

	Custodial Funds					Total
	36th District Court	B Bond Claims	Delinquent Property Tax Fund	Property Tax Receiving Fund	Other Custodial Fund	
Assets						
Cash and investments	\$ 5,059,155	\$ 29,009,325	\$ 3,647,337	\$ 2,950,463	\$ 17,572	\$ 40,683,852
Due from other governmental agencies	-	-	18,132	-	-	18,132
Total assets	5,059,155	29,009,325	3,665,469	2,950,463	17,572	40,701,984
Liabilities						
Due to other governmental agencies	-	-	205,075	116,261	-	321,336
Due to component units	-	-	-	12,357	-	12,357
Other liabilities	-	-	3,460,394	2,821,845	-	6,282,239
Total liabilities	-	-	3,665,469	2,950,463	-	6,615,932
Net Position - Restricted for other governmental units, organizations, and individuals	\$ 5,059,155	\$ 29,009,325	\$ -	\$ -	\$ 17,572	\$ 34,086,052

Other Supplemental Information
Statement of Changes in Fiduciary Net Position
Fiduciary Funds

Year Ended June 30, 2022

	Custodial Funds					Total
	36th District Court	B Bond Claims	Delinquent Property Tax Fund	Property Tax Receiving Fund	Other Custodial Fund	
Additions						
Investment income (loss):						
Interest and dividends	\$ -	\$ 828,748	\$ 9,993	\$ 191,429	\$ -	\$ 1,030,170
Net decrease in fair value of investments	-	(5,030,551)	(191,093)	(2,449,181)	-	(7,670,825)
Net investment loss	-	(4,201,803)	(181,100)	(2,257,752)	-	(6,640,655)
Property tax collections	-	-	11,902,918	350,878,686	-	362,781,604
Rent escrow	-	-	-	-	35,177	35,177
Payments in lieu of taxes	-	-	-	5,615,712	-	5,615,712
Bail bonds, fines, and fees	7,368,591	-	-	-	-	7,368,591
Total additions - Net	7,368,591	(4,201,803)	11,721,818	354,236,646	35,177	369,160,429
Deductions						
Tax distributions to other governments	-	-	11,721,818	354,236,646	-	365,958,464
Distributions of rent escrow, bail bonds, fines, and fees	10,932,625	-	-	-	29,651	10,962,276
Total deductions	10,932,625	-	11,721,818	354,236,646	29,651	376,920,740
Net (Decrease) Increase in Fiduciary Net Position	(3,564,034)	(4,201,803)	-	-	5,526	(7,760,311)
Net Position - Beginning of year	8,623,189	33,211,128	-	-	12,046	41,846,363
Net Position - End of year	<u>\$ 5,059,155</u>	<u>\$ 29,009,325</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,572</u>	<u>\$ 34,086,052</u>

Statistical Section

June 30, 2022

This part of the Annual Comprehensive Financial Report presents information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall health.

Contents

The statistical section is organized into the following main categories:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity

These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Schedule 1

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Governmental Activities				
Net investment in capital assets	\$ 992,715,305	\$ 1,087,592,258	\$ 1,102,806,297	\$ 1,131,790,888
Restricted	225,666,131	274,101,433	243,879,346	251,173,606
Unrestricted (deficit)	<u>(1,703,017,277)</u>	<u>(1,809,317,525)</u>	<u>(1,785,854,714)</u>	<u>(1,671,484,070)</u>
Total governmental activities net position	(484,635,841)	(447,623,834)	(439,169,071)	(288,519,576)
Business-type Activities				
Net investment in capital assets	562,811,259	522,983,552	514,426,754	476,725,957
Restricted	34,079,563	33,224,212	8,963,004	8,834,862
Unrestricted (deficit)	<u>725,736,254</u>	<u>705,874,707</u>	<u>759,716,932</u>	<u>773,182,433</u>
Total business-type activities net position	<u>1,322,627,076</u>	<u>1,262,082,471</u>	<u>1,283,106,690</u>	<u>1,258,743,252</u>
Primary Government				
Net investment in capital assets	1,555,526,564	1,610,575,810	1,617,233,051	1,608,516,845
Restricted	259,745,694	307,325,645	252,842,350	260,008,468
Unrestricted (deficit)	<u>(977,281,023)</u>	<u>(1,103,442,818)</u>	<u>(1,026,137,782)</u>	<u>(898,301,637)</u>
Total primary government net position	<u>\$ 837,991,235</u>	<u>\$ 814,458,637</u>	<u>\$ 843,937,619</u>	<u>\$ 970,223,676</u>

Source: City of Detroit, Annual Comprehensive Financial Reports for Fiscal Years Ended June 30, 2013 through 2022

Financial Trends - Net Position by Component

**Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)**

		Fiscal Year					
		2018	2017	2016	2015	2014	2013
\$	1,131,353,263	\$ 1,111,259,232	\$ 1,070,813,493	\$ 1,098,963,308	\$ 886,141,054	\$ 832,127,493	
	282,679,621	418,002,865	389,338,643	544,636,902	102,047,103	75,055,537	
	<u>(1,755,940,654)</u>	<u>(1,880,824,756)</u>	<u>(1,822,999,101)</u>	<u>(3,042,213,052)</u>	<u>(3,961,253,287)</u>	<u>(1,714,975,464)</u>	
	(341,907,770)	(351,562,659)	(362,846,965)	(1,398,612,842)	(2,973,065,130)	(807,792,434)	
	434,204,225	407,668,088	619,028,014	(23,000,738)	54,337,164	525,963,518	
	8,684,871	59,804,608	22,212,888	423,774,879	473,057,369	244,039,925	
	<u>797,056,311</u>	<u>696,163,152</u>	<u>716,148,063</u>	<u>(1,077,018,026)</u>	<u>(1,595,122,442)</u>	<u>(640,389,229)</u>	
	<u>1,239,945,407</u>	<u>1,163,635,848</u>	<u>1,357,388,965</u>	<u>(676,243,885)</u>	<u>(1,067,727,909)</u>	<u>129,614,214</u>	
	1,565,557,488	1,518,927,320	1,689,841,507	1,075,962,570	940,478,218	1,358,091,011	
	291,364,492	477,807,473	411,551,531	968,411,781	575,104,472	319,095,462	
	<u>(958,884,343)</u>	<u>(1,184,661,604)</u>	<u>(1,106,851,038)</u>	<u>(4,119,231,078)</u>	<u>(5,556,375,729)</u>	<u>(2,355,364,693)</u>	
\$	<u>898,037,637</u>	\$ <u>812,073,189</u>	\$ <u>994,542,000</u>	\$ <u>(2,074,856,727)</u>	\$ <u>(4,040,793,039)</u>	\$ <u>(678,178,220)</u>	

Schedule 2

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Expenses				
Governmental activities:				
Public protection	\$ 593,992,170	\$ 619,098,995	\$ 618,928,434	\$ 578,832,651
Health	56,020,684	125,485,209	63,925,533	35,944,711
Recreation and culture	45,362,520	39,569,134	37,826,345	29,412,201
Economic development	105,170,347	71,983,530	78,756,473	99,866,336
Educational development	-	-	-	-
Housing supply and conditions	100,081,645	20,630,109	41,892,422	34,110,578
Physical environment	99,660,478	83,938,992	83,210,022	168,738,713
Transportation facilitation	123,597,339	131,452,454	96,823,521	63,778,403
Development and management	548,187,453	481,194,150	472,185,625	395,668,017
Interest on long-term debt	69,287,347	73,957,188	63,638,561	34,020,805
Total government activities expenses	1,741,359,983	1,647,309,761	1,557,186,936	1,440,372,415
Business-type activities:				
Sewage disposal	324,709,494	345,510,369	323,538,794	297,055,156
Transportation	163,786,845	157,609,729	162,694,518	178,880,079
Water	120,624,263	134,115,230	115,816,967	104,478,557
Automobile parking	-	-	-	16,141,807
Airport	2,922,069	4,108,471	1,025,146	5,071,698
Public lighting authority	25,049,285	23,959,839	22,916,884	22,214,145
Source: City of Detroit, Annual Comprehensive F	637,091,956	665,303,638	625,992,309	623,841,442
Total primary government expenses	\$ 2,378,451,939	\$ 2,312,613,399	\$ 2,183,179,245	\$ 2,064,213,857
Program Revenue				
Governmental activities:				
Charges for services:				
Public protection	\$ 78,131,292	\$ 80,462,520	\$ 79,340,103	\$ 85,794,552
Health	3,142,058	1,654,975	1,440,641	2,326,609
Recreation and culture	2,246,883	1,846,738	1,442,388	4,162,855
Economic development	16,554,914	8,216,676	19,386,799	21,974,750
Educational development	-	-	-	-
Housing supply and conditions	34,201	1,707,531	864,612	817,929
Physical environment	53,681,043	45,787,662	44,372,872	41,766,310
Transportation facilitation	14,307,244	14,303,892	35,452,937	4,695,448
Development and management	142,707,287	140,938,844	123,827,642	122,447,673
Operating grants and contributions	289,556,606	297,057,138	288,341,845	193,929,513
Capital grants and contributions	-	-	-	302,900
Total governmental activities program revenue	600,361,528	591,975,976	594,469,839	478,218,539
Business-type activities:				
Charges for services:				
Sewage disposal	363,279,177	336,786,647	331,693,766	297,703,405
Transportation	7,303,319	2,351,014	15,116,575	20,190,340
Water	117,228,579	111,783,623	114,814,401	101,609,566
Automobile parking	-	-	-	10,149,706
Airport	392,105	369,861	451,812	571,913
Public lighting authority	12,577,498	12,944,837	15,026,574	12,636,841
Operating grants and contributions	80,281,109	91,051,204	57,375,449	55,546,743
Capital grants and contributions	20,183,626	3,061,439	35,159,146	25,209,943
Total business-type activities program revenue	601,245,413	558,348,625	569,637,723	523,618,457
Total primary government program revenue	\$ 1,201,606,941	\$ 1,150,324,601	\$ 1,164,107,562	\$ 1,001,836,996

Financial Trends - Changes in Net Position

**Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)**

		Fiscal Year					
		2018	2017	2016	2015	2014	2013
\$	459,155,038	\$ 643,746,962	\$ (158,890,077)	\$ 527,636,236	\$ 539,831,117	\$ 694,708,112	
	32,958,070	29,784,840	27,950,664	31,640,136	49,563,178	38,070,128	
	37,416,517	29,922,328	5,956,037	21,863,335	30,467,345	26,856,182	
	45,345,939	42,562,725	42,455,723	70,889,645	59,701,870	81,455,649	
	-	-	-	1,477	-	37,040,734	
	25,015,853	9,810,694	3,223,431	1,920,096	8,465,345	5,086,777	
	152,794,269	116,733,180	2,385,020	41,582,157	110,555,039	121,192,467	
	35,829,655	31,513,472	36,489,715	38,658,855	55,831,652	20,745,859	
	403,929,393	325,937,109	(52,688,289)	490,076,634	328,243,425	205,937,823	
	62,525,448	91,611,017	78,301,298	95,776,801	135,130,618	133,545,027	
	<u>1,254,970,182</u>	<u>1,321,622,327</u>	<u>(14,816,478)</u>	<u>1,320,045,372</u>	<u>1,317,789,589</u>	<u>1,364,638,758</u>	
	300,112,413	314,993,258	254,617,493	425,198,938	482,723,501	523,909,799	
	158,602,192	178,551,373	6,654,042	101,466,158	163,841,194	166,024,287	
	130,123,421	122,932,303	134,245,899	360,527,146	392,920,925	398,086,572	
	29,509,883	10,257,721	2,219,819	7,915,022	14,714,363	20,089,165	
	2,420,424	2,504,453	2,492,521	1,364,972	2,722,946	1,910,151	
	21,097,017	16,328,382	16,758,370	16,706,571	1,890,472	-	
	<u>641,865,350</u>	<u>645,567,490</u>	<u>416,988,144</u>	<u>913,178,807</u>	<u>1,058,813,401</u>	<u>1,110,019,974</u>	
\$	<u>1,896,835,532</u>	<u>1,967,189,817</u>	<u>402,171,666</u>	<u>2,233,224,179</u>	<u>2,376,602,990</u>	<u>2,474,658,732</u>	
\$	82,142,006	\$ 87,794,040	\$ 82,771,964	\$ 63,885,128	\$ 75,017,759	\$ 76,800,124	
	2,543,252	2,981,002	608,827	21,433	2,389,178	224,847	
	2,097,986	859,989	783,031	16,898,076	17,106,690	17,697,563	
	6,581,729	669,987	866,690	3,215,123	3,344,270	7,192,630	
	-	-	-	-	-	-	
	-	2,386,191	1,846,395	1,512,350	3,509,934	3,196,447	
	44,307,433	33,804,805	33,575,150	51,082,632	93,846,458	102,363,179	
	3,728,872	4,204,012	3,635,209	47,861,667	22,728,698	-	
	42,238,300	46,510,771	48,908,707	150,450,170	128,991,615	81,496,108	
	183,354,935	181,124,247	176,655,635	155,868,586	176,787,827	211,471,358	
	528,544	3,187,539	18,466,400	7,148,673	30,592,996	19,740,930	
	<u>367,523,057</u>	<u>363,522,583</u>	<u>368,118,008</u>	<u>497,943,838</u>	<u>554,315,425</u>	<u>520,183,186</u>	
	291,130,813	273,687,927	405,492,789	505,671,614	475,770,844	440,863,260	
	29,236,816	21,285,572	22,399,677	22,347,086	19,374,841	26,643,760	
	115,019,869	108,174,791	264,538,200	364,278,054	349,369,362	355,527,761	
	12,013,301	14,795,766	13,284,541	12,337,691	10,341,324	11,992,637	
	619,190	701,032	477,462	628,221	2,326,814	726,855	
	13,335,724	13,381,653	13,184,635	6,707,642	758,500	-	
	51,300,810	58,483,061	49,068,016	56,701,626	61,597,871	70,142,182	
	16,799,491	4,783,658	8,952,414	34,890,437	9,943,047	11,854,628	
	<u>529,456,014</u>	<u>495,293,460</u>	<u>777,397,734</u>	<u>1,003,562,371</u>	<u>929,482,603</u>	<u>917,751,083</u>	
\$	<u>896,979,071</u>	<u>858,816,043</u>	<u>1,145,515,742</u>	<u>1,501,506,209</u>	<u>1,483,798,028</u>	<u>1,437,934,269</u>	

Schedule 2 (Continued)

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Net (Expense) Revenue				
Governmental activities	\$ (1,140,998,455)	\$ (1,055,333,785)	\$ (962,717,097)	\$ (962,153,876)
Business-type activities	(35,846,543)	(106,955,013)	(56,354,586)	(100,222,985)
Total primary government net (expense) revenue	(1,176,844,998)	(1,162,288,798)	(1,019,071,683)	(1,062,376,861)
General Revenue and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property taxes	218,125,672	192,367,046	189,638,983	181,383,741
Municipal income tax	380,558,153	396,116,231	304,292,369	376,668,182
Utility users' tax	38,525,242	31,869,369	26,866,308	28,358,585
Wagering tax	264,018,261	177,205,293	132,404,085	183,815,690
Other taxes and assessments	2,786,542	2,729,532	2,534,911	5,035,762
State-shared revenue	223,269,377	228,772,007	194,142,893	211,656,989
State returnable liquor license fees	-	-	-	-
Interest and penalties on taxes	3,496,876	4,199,800	3,152,940	3,221,320
Investment earnings (loss)	(27,911,652)	4,120,473	25,920,307	22,784,982
Miscellaneous revenue	52,382,378	52,011,822	48,655,154	66,867,158
Gain (loss) on sale of capital assets	4,765,120	2,849,718	16,891,576	-
Bankruptcy contributions and other	-	-	-	-
Transfers	(56,029,521)	(45,362,269)	(33,552,737)	(68,319,719)
Total governmental activities	1,103,986,448	1,046,879,022	910,946,789	1,011,472,690
Business-type activities:				
Investment earnings (loss)	170,855	288,438	3,197,285	4,163,553
Bond issuance costs	-	-	-	-
Asset impairment	-	-	-	-
Miscellaneous revenue (expense)	40,270,904	40,339,363	43,554,672	46,468,911
Gain (loss) on sale of capital assets	(43,635)	(59,276)	413,330	(175,652)
Special item	-	-	-	-
Extraordinary item	-	-	-	-
Amortization of bond issuance costs and deferral	-	-	-	-
Transfers	56,029,521	45,362,269	33,552,737	68,319,719
Total business-type activities	96,427,645	85,930,794	80,718,024	118,776,531
Total primary government	1,200,414,093	1,132,809,816	991,664,813	1,130,249,221
Impact of GASB Stmt. No. 68 - Governmental activities	-	-	-	-
Impact of GASB Stmt. No. 68 - Business-type activities	-	-	-	-
Change in Net Position				
Governmental activities	(37,012,007)	(8,454,763)	(51,770,308)	49,318,814
Business-type activities	60,581,102	(21,024,219)	24,363,438	18,553,546
Total primary government	\$ 23,569,095	\$ (29,478,982)	\$ (27,406,870)	\$ 67,872,360

Source: City of Detroit, Annual Comprehensive Financial Reports for Fiscal Years Ended June 30, 2013 through 2022

Financial Trends - Changes in Net Position (Continued)

**Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)**

Fiscal Year					
2018	2017	2016	2015	2014	2013
\$ (887,447,125)	\$ (958,099,744)	\$ 382,934,486	\$ (822,101,534)	\$ (763,474,164)	\$ (844,455,572)
(112,409,336)	(150,274,030)	360,409,590	90,383,564	(129,330,798)	(192,268,891)
(999,856,461)	(1,108,373,774)	743,344,076	(731,717,970)	(892,804,962)	(1,036,724,463)
159,149,463	248,296,337	224,263,288	190,096,078	194,680,186	199,191,923
299,346,019	301,069,434	266,928,629	263,376,804	253,769,874	248,017,356
28,700,113	27,068,555	24,036,395	37,939,463	42,386,549	35,299,844
178,982,277	177,217,497	180,228,993	170,176,735	167,569,541	174,357,416
3,395,606	10,362,346	5,378,658	7,370,339	8,603,632	14,384,429
199,899,929	197,831,755	194,705,498	194,757,659	189,756,901	182,454,314
-	-	-	606,690	607,547	604,206
3,243,729	3,609,115	4,435,170	1,619,147	1,269,784	924,928
15,856,300	15,849,922	16,997,733	(59,433,962)	(4,170,808)	(88,533,105)
49,632,362	38,110,403	23,899,793	14,285,952	7,549,098	11,854,410
-	(185,285)	-	600,150,246	(359,223)	(8,829,927)
-	-	-	1,048,258,217	766,046,174	-
(41,103,784)	(78,136,743)	(82,074,100)	(72,649,546)	(79,432,723)	(52,662,094)
897,102,014	941,093,336	858,800,057	2,396,553,822	1,548,276,532	717,063,700
540,649	539,854	789,108	3,116,422	5,609,449	(46,468,811)
-	-	-	-	(22,173,885)	-
-	-	-	(5,536,257)	-	-
45,214,538	37,421,198	19,379,346	6,053,524	(13,956,786)	7,265,917
-	(1,622,362)	(4,870,893)	(53,510)	(1,259,818)	(2,752)
101,859,924	(157,954,520)	1,585,445,912	-	-	-
-	-	-	211,821,856	228,728,211	-
-	-	-	13,048,879	-	-
41,103,784	78,136,743	82,074,100	72,649,546	79,432,723	52,662,094
188,718,895	(43,479,087)	1,682,817,573	301,100,460	276,379,894	13,456,448
1,085,820,909	897,614,249	2,541,617,630	2,697,654,282	1,824,656,426	730,520,148
-	-	-	-	(2,926,675,485)	-
-	-	-	-	(1,302,511,284)	-
9,654,889	(17,006,408)	1,241,734,543	1,574,452,288	(2,141,873,117)	(127,391,872)
76,309,559	(193,753,117)	2,043,227,163	391,484,024	(1,155,462,188)	(178,812,443)
\$ 85,964,448	\$ (210,759,525)	\$ 3,284,961,706	\$ 1,965,936,312	\$ (3,297,335,305)	\$ (306,204,315)

Schedule 3

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
General Fund				
Nonspendable	59,312,535	62,179,558	77,939,197	71,707,370
Restricted	384,333,078	262,854,491	214,951,908	181,486,302
Committed	20,000,000	20,000,000	20,000,000	20,000,000
Assigned	342,659,453	330,035,180	324,299,567	295,669,224
Unassigned (deficit)	229,595,724	179,086,402	109,063,188	123,209,017
Total General Fund	\$ 1,035,900,790	\$ 854,155,631	\$ 746,253,860	\$ 692,071,913
Retirement System Service Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Total retirement system service funds	\$ -	\$ -	\$ -	\$ -
Source: City of Detroit, Annual Comprehensive Financial Reports for Fiscal Years Ended June 30, 2012 through 2021				
Special revenue funds:				
Nonspendable	\$ -	\$ -	\$ 5,274	\$ 4,376
Restricted	168,152,877	189,871,553	212,621,204	218,320,538
Committed	4,894,612	3,926,838	4,444,681	1,385,169
Assigned	-	-	645,995	-
Unassigned	(4,849,584)	(2,260,557)	(1,663,162)	(4,152,973)
Capital projects funds:				
Restricted	215,270,770	328,322,855	88,812,806	114,532,360
Assigned	-	-	7,927,335	17,822,835
Debt service fund:				
Restricted	35,875,690	32,850,815	43,937,840	49,204,782
Assigned	-	-	-	-
Permanent funds:				
Nonspendable	964,747	964,747	1,005,096	1,005,096
Restricted	618,215	677,036	684,944	692,513
Total all other governmental funds	\$ 420,927,327	\$ 554,353,287	\$ 358,422,013	\$ 398,814,696

Source: City of Detroit, Michigan Annual Comprehensive Financial Reports for fiscal years ended June 30, 2013 through 2022

Financial Trends - Fund Balances of Governmental Funds

**Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

Fiscal Year					
2018	2017	2016	2015	2014	2013
23,017,234	11,072,987	5,151,103	-	-	4,050,006
169,041,773	82,175,178	89,309,032	125,961,474	42,979,826	979,826
20,000,000	20,000,000	20,000,000	58,788,660	156,334,125	54,550,314
267,666,549	310,577,489	243,072,945	182,014,852	-	-
131,458,405	168,966,874	143,047,758	70,922,574	(145,907,582)	(132,560,895)
\$ 611,183,961	\$ 592,792,528	\$ 500,580,838	\$ 437,687,560	\$ 53,406,369	\$ (72,980,749)
\$ -	\$ -	\$ -	\$ -	\$ 24,016,604.00	\$ 24,016,604.00
\$ -	\$ -	\$ -	\$ -	\$ 24,016,604.00	\$ 24,016,604.00
\$ -	\$ 51,696	\$ -	\$ -	\$ -	\$ -
193,634,759	151,115,095	157,236,938	119,600,634	90,917,252	69,437,600
419,679	-	-	-	-	-
-	-	-	-	-	-
(10,423,639)	(1,674,211)	(2,925)	(11,517)	-	-
8,426,872	13,714,763	-	54,680,729	62,946,287	79,371,566
30,926,004	37,810,881	51,801,570	-	-	-
44,538,947	31,905,618	22,435,949	18,511,653	-	-
-	-	-	-	12,604,764	7,899,702
1,005,096	1,005,096	1,005,096	937,861	937,861	937,861
640,541	687,258	726,034	726,034	765,245	819,870
\$ 269,168,259	\$ 234,616,196	\$ 233,202,662	\$ 194,445,394	\$ 168,171,409	\$ 158,466,599

Schedule 4

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Revenue				
Taxes:				
Property taxes	\$ 198,792,737	\$ 175,417,620	\$ 168,419,774	\$ 162,445,191
Municipal income tax	402,355,891	316,003,427	290,017,002	361,039,390
Utility users' tax	38,088,559	31,866,731	26,864,531	28,358,585
Wagering taxes	277,718,346	136,694,691	132,404,085	183,815,690
Gas and weight tax	98,122,651	97,946,212	89,098,356	85,289,870
Other taxes and assessments	2,786,542	2,729,532	2,534,911	5,035,762
State hotel and liquor tax		-	-	-
Interest and penalties on taxes	3,496,876	4,199,800	3,152,940	3,221,320
Licenses, permits, and inspection charges	36,880,744	42,072,503	32,279,255	36,748,061
Intergovernmental:				
Federal	164,813,892	166,159,713	181,211,007	83,588,715
State:				
State-shared revenue	219,490,307	214,027,713	181,745,030	202,633,844
State returnable liquor license fees		-	-	-
Local Community Stabilization Authority	3,779,070	14,743,061	12,397,863	4,578,119
Other state-sourced revenue	26,900,990	30,470,894	13,313,126	31,306,295
Other				-
Sales and charges for services	177,707,399	156,967,911	171,238,657	166,904,971
Ordinance fines and forfeitures	15,223,803	14,600,465	20,579,023	23,674,048
Revenue from use of assets	4,739,778	6,458,497	19,073,888	4,183,553
Investment earnings	(27,909,114)	4,114,775	25,880,422	22,709,463
DIA and foundation revenue	18,675,000	18,675,000	18,675,000	18,675,000
Other revenue	37,841,064	44,571,219	47,981,835	54,357,022
Financing revenue	-	-	-	25,803,304
Total revenue	1,699,504,535	1,477,719,764	1,436,866,705	1,504,368,203
Expenditures				
Current:				
Public protection	546,197,997	478,090,508	501,322,593	485,721,245
Health	54,689,808	113,500,695	63,802,957	35,857,332
Recreation and culture	28,860,253	24,169,494	24,506,830	31,229,630
Economic development	98,822,606	65,613,551	72,285,096	94,846,856
Educational development	-	-	-	-
Housing supply and conditions	100,646,714	20,197,343	41,683,286	31,723,679
Physical environment	88,298,276	76,330,706	75,608,243	67,021,289
Transportation facilitation	54,176,637	51,574,245	62,662,793	49,696,961
Development and management	324,944,581	288,026,000	298,712,949	341,687,652
Debt service:				
Principal	104,655,000	109,764,000	82,126,000	56,566,000
Interest	75,437,341	68,408,229	70,840,340	63,455,873
Bond issuance costs	-	2,248,653	-	4,339,833
Capital outlay	126,396,042	156,581,406	147,545,405	167,324,310
Total expenditures	1,603,125,255	1,454,504,830	1,441,096,492	1,429,470,660
Excess of revenue over (under) expenditures	96,379,280	23,214,934	(4,229,787)	74,897,543

Financial Trends - Changes in Fund Balances of Governmental Funds

**Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

		Fiscal Year									
		2018	2017	2016	2015	2014	2013				
\$	178,774,155	\$	192,166,387	\$	205,452,491	\$	190,096,078	\$	194,627,905	\$	199,191,923
	310,205,258		284,467,414		263,178,629		263,376,804		253,769,874		248,017,356
	28,700,113		27,068,555		24,036,395		37,939,463		42,386,549		35,299,844
	178,982,277		177,217,497		180,228,993		172,523,054		167,924,023		174,599,992
	79,606,333		66,767,719		58,109,927		55,138,474		53,904,485		52,081,247
	3,395,606		10,362,346		5,378,658		7,370,339		8,603,632		14,384,429
	-		-		-		-		-		-
	3,243,729		3,609,115		4,435,170		1,619,147		1,269,784		924,928
	35,409,519		37,785,353		35,800,680		30,986,234		28,706,629		32,615,445
	73,275,495		97,602,815		93,178,923		109,580,838		96,907,383		152,579,860
	199,899,929		197,831,755		194,705,498		194,757,659		189,756,901		182,454,314
	-		-		-		606,690		607,547		604,206
	-		-		-		-		-		-
	18,418,655		14,160,818		23,160,702		17,974,311		49,226,334		25,994,536
	-		-		-		3,331,825		6,001,385		6,029,547
	144,594,148		133,262,994		120,618,786		131,066,385		207,987,028		176,029,645
	24,559,479		25,769,755		24,643,164		24,726,314		17,851,138		21,154,594
	1,227,713		1,176,838		1,218,314		14,277,845		7,568,498		12,017,348
	15,856,300		15,849,922		16,997,733		(2,885,536)		300,397		(399,654)
	6,669,952		5,730,109		54,079,327		-		-		-
	43,046,224		43,645,402		47,776,178		125,119,874		95,010,394		35,958,150
	-		-		-		-		-		-
	1,345,864,885		1,334,474,794		1,352,999,568		1,377,605,798		1,422,409,886		1,369,537,710
	469,394,446		449,577,041		423,317,267		408,201,003		449,622,284		476,940,028
	32,933,457		29,766,821		22,952,288		32,633,149		48,782,203		37,448,812
	20,531,801		18,283,430		16,563,892		12,698,638		16,032,592		13,345,639
	44,894,347		39,439,847		61,023,837		64,020,545		51,178,770		76,109,395
	-		-		-		1,477		-		37,126,254
	12,317,557		7,714,818		6,179,112		5,570,783		6,966,303		4,188,991
	56,341,744		61,091,341		54,086,364		54,921,813		97,441,142		106,802,886
	48,674,970		47,701,015		15,904,193		28,936,547		36,505,709		1,749,362
	317,188,516		319,440,808		281,713,707		548,646,601		297,686,391		191,052,907
	95,647,378		77,078,797		60,777,124		196,612,535		109,976,923		103,880,615
	65,702,804		97,109,299		77,550,195		58,567,171		126,945,753		133,319,492
	873,545		4,163,414		29,438		4,194,731		3,379,410		1,612,046
	142,496,955		71,074,891		126,205,166		90,719,155		81,329,304		127,079,320
	1,306,997,520		1,222,441,522		1,146,302,583		1,505,724,148		1,325,846,784		1,310,655,747
	38,867,365		112,033,272		206,696,985		(128,118,350)		96,563,102		58,881,963

Schedule 4 (Continued)
City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Other Financing Sources (Uses)				
Sources:				
Transfers in	\$ 1,864,895	\$ 12,751,827	\$ 44,257,449	\$ 20,956,385
Proceeds of Section 108 federal note	-	-	-	-
Proceeds from sale of capital assets	5,621,104	19,228,547	24,875,958	4,465,445
Other financing source - Bankruptcy	-	-	-	-
Capital leases	2,348,322	-	-	-
Face amount of bonds and notes issued	-	266,704,896	42,659,104	361,985,000
Premium from debt issuances	-	38,550,950	-	3,210,543
Total other financing sources	9,834,321	337,236,220	111,792,511	390,617,373
Uses:				
Transfers out	(57,894,416)	(56,618,109)	(93,773,460)	(96,384,430)
Other financing use - Bankruptcy	-	-	-	-
Extraordinary gain - Bankruptcy	-	-	-	-
Principal paid to bond agent for refunded bonds	-	-	-	(158,596,097)
Total other financing uses	(57,894,416)	(56,618,109)	(93,773,460)	(254,980,527)
Total other financing sources (uses)	(48,060,095)	280,618,111	18,019,051	135,636,846
Special item	-	-	-	-
Net change in fund balances	48,319,185	303,833,045	13,789,264	210,534,389
Fund Balance (Deficit) - Beginning of year, as restated	1,408,508,932	1,104,675,873	1,090,886,609	880,352,220
Increase (Decrease) in Inventories	-	-	-	-
Fund Balance (Deficit) - End of year	\$ 1,456,828,117	\$ 1,408,508,918	\$ 1,104,675,873	\$ 1,090,886,609
Debt service as a percentage of noncapital expenditures	11.81%	13.73%	11.83%	9.51%

Source: City of Detroit, Michigan Annual Comprehensive Financial Reports for fiscal years ended June 30, 2013 through 2022

Capital outlay amount recorded in the Change in Fund Balances of Governmental Funds - Modified Accrual Basis is different from the amount in the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities, due to certain expenditures not meeting the City's capital asset policy threshold

Financial Trends - Changes in Fund Balances of Governmental Funds (Continued)

**Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

		Fiscal Year									
		2018	2017	2016	2015	2014	2013				
\$	26,268,117	\$	8,015	\$	-	\$	65,562,957	\$	109,770,188	\$	174,825,814
	-		-		-		-		-		-
	21,179,915		2,345,315		-		-		-		-
	-		-		-		218,100,000		-		-
	-		-		-		-		-		-
	34,000,000		606,180,000		245,000,000		1,158,387,978		120,000,000		134,438,642
	-		30,562,666		-		-		-		9,092,046
	81,448,032		639,095,996		245,000,000		1,442,050,935		229,770,188		318,356,502
	(67,371,901)		(78,144,758)		(82,074,100)		(138,212,503)		(189,202,911)		(227,487,908)
	-		-		-		(959,481,790)		-		-
	-		-		-		170,300,280		-		-
	-		(607,650,000)		(275,000,000)		-		-		-
	(67,371,901)		(685,794,758)		(357,074,100)		(927,394,013)		(189,202,911)		(227,487,908)
	14,076,131		(46,698,762)		(112,074,100)		514,656,922		40,567,277		90,868,594
	-		-		-		-		-		-
	52,943,496		65,334,510		94,622,885		386,538,572		137,130,379		149,750,557
	827,408,724		762,074,214		639,160,615		245,594,382		108,464,003		(40,248,103)
	-		-		-		-		-		107,323
\$	880,352,220	\$	827,408,724	\$	733,783,500	\$	632,132,954	\$	245,594,382	\$	109,609,777
	13.86%		15.13%		13.56%		18.03%		19.04%		20.04%

Schedule 5
City of Detroit, Michigan

Revenue Capacity - Assessed Value and Estimated Value of Taxable Property

Last Ten Fiscal Years
(Dollars in Thousands)
(Unaudited)

		Assessed Value						Total Direct Tax Rate
Tax Year	Fiscal Years Ended June 30	Residential Property	Commercial Property	Industrial Property	Personal Property	Total	(Per Thousand of Taxable Value)	
2021	2022	\$ 3,715,345	\$ 4,888,619	\$ 752,777	\$ 1,587,771	\$ 10,944,512	28.95 %	
2020	2021	3,538,916	4,834,420	672,532	1,588,885	10,634,753	28.95	
2019	2020	2,892,304	4,685,574	587,205	1,549,192	9,714,275	28.95	
2018	2019	2,574,910	2,791,734	480,702	1,484,119	7,331,465	26.95	
2017	2018	2,450,477	2,661,906	276,389	1,482,438	6,871,210	28.20	
2016	2017	2,566,136	2,386,676	480,503	1,518,530	6,951,845	29.42	
2015	2016	3,030,574	2,306,431	503,962	1,752,545	7,593,512	29.47	
2014	2015	3,335,506	2,204,882	531,133	1,740,560	7,812,081	29.78	
2013	2014	4,292,795	2,270,629	555,507	1,862,607	8,981,538	28.95	
2012	2013	4,850,303	2,417,371	576,900	1,592,878	9,437,452	29.57	

		Taxable Value						Taxable Value as a
Tax Year	Fiscal Years Ended June 30	Residential Property	Commercial Property	Industrial Property	Personal Property	Total	Percentage of Assessed Value	
2021	2022	\$ 2,284,077	\$ 2,475,452	\$ 396,782	\$ 1,577,413	\$ 6,733,724	61.53 %	
2020	2021	2,303,684	2,424,768	385,722	1,557,289	6,671,463	62.73	
2019	2020	2,193,514	2,207,998	359,088	1,549,351	6,309,951	64.96	
2018	2019	2,126,721	2,165,420	337,247	1,484,323	6,113,711	83.39	
2017	2018	2,070,780	2,250,302	234,250	1,482,720	6,038,052	87.87	
2016	2017	2,449,942	2,016,004	429,494	1,518,792	6,414,232	92.27	
2015	2016	2,883,156	1,996,143	454,466	1,752,721	7,086,486	93.32	
2014	2015	3,138,728	1,958,496	475,546	1,740,651	7,313,421	93.62	
2013	2014	3,948,186	1,995,109	495,211	1,862,685	8,301,191	92.43	
2012	2013	4,265,567	2,082,686	506,261	1,592,856	8,447,370	89.51	

Source: City of Detroit, OCFO - Office of the Assessor / State Tax Commission Report(s)

Note 1: Information above pertains to Ad Valorem values only.

Note 2: Due to the timing of the reports, there may be discrepancies when comparing assessed and taxable value classifications.

Schedule 6
City of Detroit, Michigan

Revenue Capacity - Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years
(Rate Per \$1,000 of Assessed Value)
(Unaudited)

Fiscal Year	City Direct Rates			Overlapping Rates				
	Basic General City Rate (Note 1)	Debt Service (Note 1)	Total Direct	Detroit Public Schools		Library (Note 1)	County (Note 1)	State Education Tax (Note 1)
				Homestead (Note 1)	Nonhomestead (Note 1)			
2022	19.9250	9.0000	28.9250	13.0000	29.8579	4.6307	17.0010	6.0000
2021	19.9520	9.0000	28.9520	13.0000	31.0000	4.6307	17.0375	6.0000
2020	19.9520	9.0000	28.9520	13.0000	31.0000	4.6307	17.0388	6.0000
2019	19.9520	7.0000	26.9520	13.0000	31.0000	4.6307	17.0400	6.0000
2018	19.9520	8.2437	28.1957	13.0000	31.0000	4.6307	17.0411	6.0000
2017	19.9520	9.4661	29.4181	13.0000	31.0000	4.6307	15.0417	6.0000
2016	19.9520	9.5147	29.4667	13.0155	31.0550	4.6307	16.0178	6.0000
2015	19.9520	9.8237	29.7757	13.3415	31.3415	4.6307	15.0417	6.0000
2014	19.9520	8.9952	28.9472	13.1423	31.1422	4.6307	15.0417	6.0000
2013	19.9520	9.6136	29.5656	13.0969	30.9277	4.6307	13.7768	6.0000

Note 1 Source: OCFO - Office of the Treasury

Schedule 7
City of Detroit, Michigan

Revenue Capacity - Principal Property Taxpayers

Current Year and Nine Years Ago
(Taxable Value - Expressed in Millions)
(Unaudited)

Taxpayer	2022 (Note 1)			2013 (Note 2)		
	Taxable Value	Rank	Percentage of Total City Taxable Value	Taxable Value	Rank	Percentage of Total City Taxable Value
DTE Electric Company	\$ 563.9	1	8.37 %	\$ 296.5	2	5.56 %
Vanguard Health Systems - Hospitals	292.8	2	4.35	279.7	3	3.31
MGP Lessor, LLC	218.6	3	3.25	87.6	7	1.65
DTE Gas Company	204.7	4	3.04	N/A	N/A	N/A
Marathon Petroleum Company LP	169.0	5	2.51	609.1	1	7.21
Greektown Propco	144.1	6	2.14	87.1	8	1.03
Riverfront Holdings Inc	120.2	7	1.78	112.2	6	1.33
International Transmission Company	101.7	8	1.51	N/A	N/A	N/A
Detroit Entertainment LLC	77.0	9	1.14	N/A	N/A	N/A
1000 Webward LLC	65.7	10	0.98	64.8	10	0.77

Note 1 Source: OCFO - Office of the Assessor

Note 1: Due to the timing of this report, there may be discrepancies with total reported taxable value.

Note 2 Source: City of Detroit, Michigan June 30, 2013 Annual Comprehensive Financial Report

Schedule 8
City of Detroit, Michigan

Revenue Capacity - Property Tax Levies and Collections

Last Ten Fiscal Years
(Amounts Expressed in Thousands)
(Unaudited)

Fiscal Year Ended June 30	Tax Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Taxes Levied for the Fiscal Year	Collected in Tax Year of Levy (1)	Percentage of Levy Collected in Tax Year	Collected in Fiscal Year of Levy (2)	Percentage of Levy Collected in Fiscal Year
2022	2021	\$ 196,639	\$ 167,728	85.30 %	\$ 25,568	98.30 %
2021	2020	191,427	162,269	84.77 %	24,419	97.52
2020	2019	181,019	152,130	84.04	25,657	98.21
2019	2018	161,913	135,647	83.78	21,779	97.23
2018	2017	165,753	135,978	82.04	24,454	96.79
2017	2016	182,715	146,344	80.09	30,074	96.55
2016	2015	197,334	153,818	77.95	30,077	93.19
2015	2014	206,384	151,700	73.50	36,582	91.23
2014	2013	222,550	153,897	69.15	*	*
2013	2012	239,186	163,443	68.33	*	*

*Information not available at date of publication of ACFR.

Source: OCFO - Office of the Treasury

Note: The methodology for compiling the information in this schedule was changed beginning in fiscal year 2015 and was not applied retroactively.

(1) : Tax year begins on July 1st and concludes on February 28th each year.

(2) : Represents collections from the end of the tax year through the end of the fiscal year (March 1 - June 30).

Schedule 9
City of Detroit, Michigan

Business-type Activities (Note 1)								
Governmental Activities (Note 1)						Sewage Disposal Fund		
Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes Payable	Loans Payable	Pension Obligation Certificates	General Obligation Bonds	Revenue Bonds	Pension Obligation Certificates
2022	\$ 1,526,911	\$ 106,010	\$ 30,230			\$ 38,978	\$ 77,826	
2021	1,616,898	115,355	39,925	-	-	39,371	78,810	-
2020	1,417,771	123,500	39,925	-	-	39,748	80,225	-
2019	1,495,540	85,000	44,506	-	-	40,096	81,595	-
2018	1,379,885	34,000	49,567	-	-	44,233	-	-
2017	1,474,361	-	50,739	-	-	49,549	-	-
2016	1,531,061	-	72,588	-	-	49,982	-	-
2015	1,609,844	-	80,802	-	-	50,394	3,483,025	-
2014	1,060,963	-	85,184	36,693	1,137,404	-	3,345,812	85,843
2013	1,024,819	-	88,310	37,820	1,194,228	-	3,190,578	90,151

Note 1 Source: City of Detroit, Michigan - Annual Comprehensive Financial Report for fiscal years ended June 30, 2013 through 2022

Debt Capacity - Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
(Dollars in Thousands, Except Per Capita)
(Unaudited)

Business-type Activities (Note 1)

Transportation Fund		Water Fund			Automobile Parking Fund		Airport Fund	Public Lighting Authority	Total Primary Government	Per Capita
General Obligations Bonds	Pension Obligation Certificates	General Obligation Bonds	Revenue Bonds	Pension Obligation Certificates	General Obligation Bonds	Revenue Bonds	General Obligations Bonds	General Obligations Bonds		
\$ 29,934		\$ 37,112	\$ 180,079				\$ 380	\$ 170,188	\$ 2,197,648	\$ 3,439
29,934	-	37,851	165,206	-	-	-	380	174,288	2,298,018	3,428
29,934	-	38,636	151,852	-	-	-	380	178,207	2,100,178	3,134
29,934	-	24,372	64,543	-	481	-	380	178,581	2,045,028	3,040
43,552	-	26,540	59,004	-	700	-	552	189,070	1,827,103	2,714
48,824	-	29,729	52,008	-	700	-	552	189,070	1,895,532	2,816
49,253	-	29,989	-	-	700	-	552	189,445	1,923,570	2,848
49,661	-	30,236	2,375,375	-	700	-	552	195,819	7,876,408	11,613
5,458	100,159	-	2,553,333	75,748	-	-	-	60,000	8,546,597	12,542
5,458	105,185	-	2,488,622	79,555	-	9,125	-	-	8,313,851	12,034

Schedule 10
City of Detroit, Michigan

Debt Capacity - Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years
(Dollars in Thousands, Except Per Capita)
(Unaudited)

Fiscal Year	General Bonded Debt (Note 1)				General Bonded Debt (Note 1)			
	General Bonds	Detroit Building Authority Bonds	Pension Obligation Certificates	Restricted for Debt Service	Total (Net of Restricted for Debt Service)	Taxable Value (Note 1)	Actual Taxable Value of Property	Per Capita
2022	\$ 1,803,503			\$ (35,876)	\$ 1,767,627	\$ 6,733,724	26.25 %	\$ 2,765.76
2021	1,898,722	-	-	(32,851)	1,865,871	6,671,463	27.97	2,783.05
2020	1,704,676	-	-	(43,938)	1,660,738	6,309,951	26.32	2,477.08
2019	1,769,384	-	-	(49,205)	1,720,179	6,113,711	28.14	2,565.74
2018	1,684,532	-	-	(44,539)	1,639,993	6,038,052	27.16	2,434.46
2017	1,792,785	-	-	(31,906)	1,760,879	6,414,232	27.45	2,608.59
2016	1,850,982	-	-	(22,436)	1,828,546	7,086,486	25.80	2,699.44
2015	1,937,206	-	-	(18,512)	1,918,694	7,313,421	26.24	2,823.43
2014	1,126,421	-	1,137,404	(14,781)	2,249,044	8,301,190	27.09	3,294.12
2013	1,030,277	-	1,180,285	(31,916)	2,178,646	8,447,370	25.79	3,148.40

Note 1 Source: City of Detroit, Michigan - Annual Comprehensive Financial Report for fiscal years ended June 30, 2012 through 2022

Schedule 11
City of Detroit, Michigan

Debt Capacity - Direct and Overlapping Governmental Activities Debt

			June 30, 2022
			(Unaudited)
Governmental Unit	Debt Outstanding	Estimated Percent Applicable to City of Detroit, Michigan	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
Detroit Public Schools	\$ 1,566,274,784	100.00 %	\$ 1,566,274,784
Wayne County, Michigan	206,434,551	14.75	<u>30,449,096</u>
Subtotal, overlapping debt			1,596,723,880
City of Detroit, Michigan direct debt	1,663,150,763	100.00	<u>1,663,150,763</u>
Total direct and overlapping debt			<u>\$ 3,259,874,643</u>

Source: City of Detroit Office of Treasury - Debt Management Division

Schedule 12
City of Detroit, Michigan

Debt Capacity - Legal Debt Margin Information

Last Ten Fiscal Years
(Dollars in Thousands)
(Unaudited)

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Debt limit	\$2,225,688	\$ 2,147,808	\$ 1,882,829	\$ 1,756,549	\$ 1,715,886	\$ 1,726,304	\$ 1,716,899	\$ 1,464,359	\$ 1,587,704	\$ 1,558,064
Total net debt applicable to limit	<u>806,640</u>	<u>866,650</u>	<u>677,364</u>	<u>727,860</u>	<u>627,865</u>	<u>663,695</u>	<u>592,169</u>	<u>832,580</u>	<u>1,034,669</u>	<u>1,039,011</u>
Legal debt margin	<u>\$ 1,419,048</u>	<u>\$ 1,281,158</u>	<u>\$ 1,205,465</u>	<u>\$ 1,028,689</u>	<u>\$ 1,088,021</u>	<u>\$ 1,062,609</u>	<u>\$ 1,124,730</u>	<u>\$ 631,779</u>	<u>\$ 553,035</u>	<u>\$ 519,053</u>
Total net debt applicable to the limit as a percentage of debt limit	36.24%	40.35%	35.98%	41.44%	36.59%	38.45%	34.49%	56.86%	65.17%	66.69%

Source: City of Detroit Office of Treasury - Debt Management Division

Schedule 13
City of Detroit, Michigan

Debt Capacity - Pledged Revenue Coverage

Last Ten Fiscal Years
(Dollars in Thousands)
(Unaudited)

Sewage Disposal Revenue Bonds					
Fiscal Year	Total Available Revenue	Less Operating Expenses	Net Available Revenue	Debt Service (b)	Debt Coverage (c)
2013	\$ 440,663	\$ 209,785	\$ 230,878	\$ 225,223	102.51
2014	479,929	206,052	273,877	229,611	119.28
2015	505,672	168,160	337,512	232,409	134.39
2016		N/A - No revenue bonds during the fiscal year			
2017		N/A - No revenue bonds during the fiscal year			
2018		N/A - No revenue bonds during the fiscal year			
2019	320,323	263,788	56,535	2,984	1,894.60
2020	353,382	292,213	61,169	4,008	1,526.17
2021	358,179	313,136	45,043	5,382	836.92
2022	377,112	305,598	71,514	5,376	1,330.25

Water Revenue Bonds					
Fiscal Year	Total Available Revenue	Less Operating Expenses	Net Available Revenue	Debt Service (b)	Debt Coverage (c)
2013	\$ 361,091	\$ 151,204	\$ 209,887	\$ 172,459	121.70
2014	357,291	145,268	212,023	182,465	116.20
2015	364,278	127,758	236,520	178,901	132.21
2016		N/A - No revenue bonds during the fiscal year			
2017	125,266	79,297	45,969	1,727	2,661.78
2018	131,908	88,393	43,515	2,667	1,631.61
2019	118,908	65,181	53,727	2,760	1,946.63
2020	131,989	73,805	58,184	2,875	2,023.79
2021	128,725	89,669	39,056	8,169	478.10
2022	137,045	82,102	54,943	8,227	667.84

Automobile Parking Revenue Bonds					
Fiscal Year	Total Available Revenue (a)	Less Operating Expenses	Net Available Revenue	Debt Service (b)	Debt Coverage
2013	11,993	6,365	5,628	1,664	338.26
2014		N/A - No revenue bonds after June 30, 2013			

Governmental Activities					
Fiscal Year	Total Available Revenue	Less Operating Expenses	Net Available Revenue	Debt Service (b)	Debt Coverage
2013-2017		N/A - No revenue bonds prior to June 30, 2017			
2018	\$ 62,112	\$ -	\$ 62,112	-	N/A
2019	66,584	-	66,584	1,072	6,211.19
2020	69,563	-	69,563	3,059	2,274.04
2021	76,464	-	76,464	2,220	3,444.32
2022	76,478	-	76,478	13,786	554.75

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

(a) Includes investment earnings on system funds.

(b) Reflects accrued deposits to the Bond and Interest Redemption Funds for principal and interest payments due on January 1 and July 1. Excludes interest paid from capitalized interest funds. Includes principal and interest on State Revolving Fund Loans.

(c) This calculation is for statistical analysis only. The calculation of debt service coverage in accordance with the bond ordinance is beyond the scope of this presentation.

Schedule 14
City of Detroit, Michigan

Demographic and Economic Information - Demographic and Economic Statistics

**Last Ten Calendar Years
(Unaudited)**

Year	Population (Note 1)	Unemployment Rate (Note 2)	Per Capita Personal Income (Note 3)	Total Personal Income (in Millions)
2022	*	*	*	*
2021	632,589	13.50 %	\$ 22,122	\$ 13,994
2020	639,111	21.9	+	+
2019	670,442	8.6	22,302	14,952
2018	673,658	9.0	19,882	13,394
2017	675,031	9.5	19,526	13,181
2016	677,379	10.6	18,949	12,836
2015	679,562	11.7	17,853	12,132
2014	682,746	16.0	16,965	11,583
2013	691,986	18.8	17,149	11,867

*Information not available at date of publication of ACFR

+ 2020 American Community Survey 1-Year Estimates were not made available due to unusually low response rates nationwide.

Note 1 Source: U.S. Census Bureau: 2013-2019 estimates from Vintage 2020 Population Estimates, 2020 Decennial Census Data, 2021 Population Estimates with each annual vintage release, prior years are revised to provide a consistent time series and methodology.

Note 2 Source: Bureau of Labor Statistics, Local Area Unemployment Statistics. In March 2022, the LAUS program updated model inputs which resulted in a revision of historical employment data from 2017 through 2021.

Note 3 Source: U.S. Census Bureau, American Community Survey 1-year Estimates (in 2021 inflation-adjusted dollars)

Source: City of Detroit, Annual Comprehensive Financial Reports for Fiscal Years Ended June 30, 2012 through 2021

Prior year statistical data has been restated to reflect sources above.

Schedule 15
City of Detroit, Michigan

Demographic and Economic Information - Principal Employers

**Current Year and Ten Years Ago
(Unaudited)**

Employer	2022 (Note 1)			Employer	2013 (Note 2)		
	Employees	Rank	Percentage of Total City Employment (Note 3)		Employees	Rank	Percentage of Total City Employment (Note 3)
Rocket Companies Inc.	14,109	1	6.4%	Detroit Medical Center	11,497	1	5.5%
Stellantis (formerly FCA US LLC, note 3)	10,861	2	5.0%	City of Detroit	9,591	2	4.6%
City of Detroit	8,942	3	4.1%	Quicken Loans Inc.	9,192	3	4.4%
Henry Ford Health System	7,718	4	3.5%	Henry Ford Health System	8,807	4	4.2%
U.S. Government	6,673	5	3.0%	Detroit Public Schools	6,586	5	3.1%
Detroit Public Schools	6,665	6	3.0%	U.S. Government	6,309	6	3.0%
Detroit Medical Center	6,415	7	2.9%	Wayne State University	6,023	7	2.9%
Blue Cross Blue Shield of Michigan/Blue Care Network	5,469	8	2.5%	Chrysler Group LLC (Note 3)	5,426	8	2.6%
Ilitch Holdings Inc.	5,034	9	2.3%	Blue Cross Blue Shield of Michigan/BI	5,415	9	2.6%
DTE Energy Co.	4,794	10	2.2%	General Motors Co.	4,327	10	2.1%
Total City Employment (Note 4)	219,247				209,178		

Note 1: Source: Crain's 2022 Book of Lists, Detroit's Largest Employers as of July, 2021 (includes Detroit, Hamtramck, and Highland Park)

Note 2: Source: Crain's Book of Lists, 2013 Edition as of July 2012 (City of Detroit Based)

Note 3 Source: FCA US LLC, previously Chrysler Group LLC, merged with the PSA Group to form Stellantis in January, 2021.

Note 4 Source: Michigan Bureau of Labor Market Information and Strategic Initiatives, Quarterly Census of Employment and Wages

Schedule 16
City of Detroit, Michigan

Function/Program	FTE Employees as of June 30				
	2022	2021	2020	2019	2018
General Governmental Agencies					
Executive agencies:					
Budget (1)	-	-	-	-	-
Building and Safety	304	258	265	276	227
Civic Center	-	-	-	1	2
Public Works	367	385	403	374	372
Workforce Development	-	-	-	-	-
Environmental	-	-	-	-	-
Finance (1)	390	381	403	438	441
Fire	1,179	1,169	1,180	1,178	1,153
General Services	737	583	523	574	488
Demolition (6)	76	56	-	-	-
Health & Wellness Promotion	153	161	152	98	82
Human Resources	117	93	118	102	98
Civil Rights Inclusion & Opportunity	31	24	16	14	11
Human Services	-	-	-	-	-
Information Technology Services	138	125	118	127	121
Inspector General	9	10	10	10	10
Law	115	108	116	112	110
Mayor's Office	89	84	87	78	75
Municipal Parking (2)	69	80	94	-	-
Planning and Development	41	177	135	139	125
Police	3,140	3,364	3,151	3,094	2,965
Public Lighting	-	2	3	3	4
Recreation (3)	-	-	-	-	182
Administrative Hearings	15	11	11	10	8
Homeland Security	-	-	-	-	-
Housing	164	-	-	-	-
Legislative agencies:					
Auditor general	14	12	11	13	8
Board of zoning appeals	4	4	4	4	12
City Council (4)	118	106	107	112	82
Ombudsman	7	8	8	8	7
City clerk	14	16	16	16	15
Elections	86	77	97	82	58
Judiciary Agency - 36th District Court	28	29	29	29	30
Other agencies:					
Non-Departmental	111	155	131	94	95
Library	186	225	248	305	300
Total general governmental agencies	7,702	7,703	7,436	7,291	7,081
Enterprise Agencies					
Airport	4	4	4	3	4
Department of Transportation	701	716	911	919	1,024
Municipal Parking (2)	-	-	-	80	85
Water and Sewage Disposal (5)	518	512	554	541	554
Total enterprise agencies	1,223	1,232	1,469	1,543	1,667
Grand total	8,925	8,935	8,905	8,834	8,748

Source: City of Detroit, Michigan, Human Resources Department

(1) The Budget department was merged into the Finance department during fiscal year 2017.

(2) The Municipal Parking enterprise fund was consolidated into the General Fund beginning in fiscal year 2020.

(3) Recreation department was merged with the General Services Department in fiscal year 2019.

(4) City Council Employees were all on Personal Service Contracts from fiscal years 2014 to 2016, and therefore, not considered FTEs.

(5) Water and Sewerage regional system was leased to the Great Lakes Water Authority during fiscal year 2016.

(6) Demolition department was created in 2021

Operating Information - Full-time Equivalent City Government Employees by Function/Program

**Last Ten Fiscal Years
(Unaudited)**

FTE Employees as of June 30					
2017	2016	2015	2014	2013	
17	7	10	10	15	15
160	181	178	178	183	183
-	-	-	-	-	-
318	374	407	407	503	503
-	-	-	-	-	-
-	-	-	-	-	-
390	183	176	176	224	224
1,123	1,251	1,154	1,154	1,093	1,093
256	436	436	436	384	384
-	-	-	-	-	-
19	6	7	7	31	31
88	74	83	83	82	82
8	3	1	1	7	7
-	-	-	-	-	-
37	33	30	30	30	30
11	7	7	7	7	7
105	91	82	82	88	88
75	56	47	47	22	22
-	-	-	-	-	-
102	92	93	93	110	110
2,647	2,686	2,769	2,769	2,561	2,561
5	6	32	32	98	98
153	203	185	185	203	203
6	3	4	4	8	8
-	-	-	-	3	3
-	-	-	-	-	-
9	10	10	10	10	10
6	11	11	11	13	13
45	-	-	-	118	118
5	6	6	6	6	6
12	13	14	14	15	15
89	60	72	72	81	81
28	32	32	32	31	31
95	40	40	40	24	24
268	307	301	301	344	344
6,077	6,171	6,187	6,187	6,294	6,294
3	4	3	3	2	2
809	965	951	951	809	809
70	85	83	83	86	86
423	1,363	1,560	1,560	1,721	1,721
1,305	2,417	2,597	2,597	2,618	2,618
7,382	8,588	8,784	8,784	8,912	8,912

Schedule 17

City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Public Protection				
Police				
Number of stations (including six mini-stations)	12	12	16	29
911 calls received/answered	501,194/451,742	1,028,631/861,559	1,144,037/988,347	1,149,200/984,517
Number of narcotics raids	108	186	215	618
Number of community policing programs	*	61	125	127
Fire				
Number of fire stations	37	37	37	37
Number of fire fighting vehicles	131	131	131	131
Number of fire hydrants	29,927	29,965	29,832	30,254
Responses to fire alarms (including false alarms)	28,914	27,594	19,610	21,066
Responses to special calls and emergency medical service calls	146,166	141,572	146,851	138,265
Estimated fire loss of property	\$95,094,258	\$ 110,198,899	\$ 118,969,646	\$ 104,176,438
Public Works				
Miles of streets (paved + unpaved)	2,542	2,544	2,544	2,548
Miles of alleys (paved + unpaved)	1,300	1,300	1,300	1,300
Miles of sidewalks	4,265	4,265	4,261	4,265
Public Lighting				
Number of streetlights	67,121	67,121	67,121	56,000
Number of revenue customers	7	7	7	6
Size of generating station in kilowatts	184,000	184,000	184,000	184,000
Kilowatt hours generated - Net	-	-	-	-
Kilowatt hours delivered to system	-	-	-	-
Steam heating plants - Steam produced in pounds	-	-	-	-
Recreation and Culture				
Number of parks, ornamental areas, playfields, and playgrounds owned (5,042 Acres)	298	306	294	301
Number of summer camps (199 acres)	-	-	-	9
Number of recreation centers, playgrounds, and school facilities operated	12	11	11	22
Number of skating rinks	2	2	2	2
Number of swimming pools	8	6	6	6
Number of municipal beaches	-	-	-	-
Total playing permits issued at five municipal golf courses	95,335	122,378	98,141	92,203

Source: City of Detroit, Michigan, various departments

*Information not available at date of publication of ACFR

Operating Information - Miscellaneous Operating Indicators by Function/Program

**Last Ten Fiscal Years
(Unaudited)**

Fiscal Year						
2018	2017	2016	2015	2014	2013	
27	25	24	21	21	37	
1,146,411/1,004,893	1,260,185/1,050,701	1,128,895/1,000,952	1,586,352/1,222,065	1,822,524/1,334,694	1,274,796/1,252,547	
811	980	1,556	855	1,249	2,440	
123	534	522	510	464	874	
37	37	37	38	37	37	
133	133	122	80	78	78	
29,927	30,104	30,968	29,000	28,000	28,000	
9,732	18,938	21,514	22,289	22,702	21,449	
20,272	17,721	133,062	135,091	114,133	109,237	
\$ 72,214,278	\$ 64,762,910.00	\$ -	\$ 250,000,000	\$ 256,817,197	\$ 245,851,910	
2,554	2,554	2,554	2,557	2,557	2,571	
1,300	1,300	1,300	1,264	1,264	1,264	
4,265	4,265	4,265	4,243	4,243	4,243	
56,000	56,000	4,000	10,000	87,000	88,000	
6	5	5	-	256	256	
184,000	184,000	184,000	184,000	184,000	30,000	
-	-	-	-	-	164,000	
-	-	-	-	488,639,040	487,465,000	
-	-	-	-	-	95,670,000	
315	308	308	302	354	354	
9	-	-	-	-	-	
22	-	25	17	17	17	
2	2	2	2	2	2	
6	8	8	9	9	9	
-	-	-	-	-	1	
71,000	*	*	108,000	98,678	109,474	

Schedule 17 (Continued)
City of Detroit, Michigan

	Fiscal Year			
	2022	2021	2020	2019
Water System				
Number of customer accounts	335,075	335,000	330,000	220,000
Average pumpage - Millions of gallons per day	N/A	N/A	N/A	N/A
Greatest pumpage for a single day during fiscal year - Gallons	N/A	N/A	N/A	N/A
Greatest pumpage for a single hour during fiscal year - Gallons	N/A	N/A	N/A	N/A
Filtration plant rated capacity - Millions of gallons per day	1,780	N/A	N/A	N/A
Number of miles of water mains	2,700	2,713	2,700	2,700
Average cost (includes domestic, industrial, and commercial) per 1,000 cubic feet	NA	NA	N/A	N/A
Sewage System				
Number of sewage disposal plants	-	-	-	-
Number of pumping stations	4	4	4	4
Miles of (trunk line and lateral) sewers	3,013	3,013	3,013	3,013
Miles of lateral sewers	2,258	2,258	2,258	2,258
Transportation				
Number of revenue vehicles	288	320	320	320
Seating capacity	11,232	12,480	12,480	12,480
Number of route miles	1,065	1,130	1,130	1,014
Number of passengers (estimated)	8,518,170	8,458,321	18,335,997	22,394,860
Regular fare	2.00	2.00	2.00	2.00
Tickets	N/A	N/A	N/A	N/A
Transfers	\$ -	\$ 0.25	\$ -	\$ -
Weekly GO pass	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00
Health				
Number of Employees	*	258	245	208
Birth rate per thousand	1,360	*	71	71
Death rate per thousand	1,471	13	10	10
Infant Mortality Rate per Thousand Live Births	15	*	17	14
Educational Development				
School enrollment	*	49,743	50,895	50,176
Operating expenditures	*	847,547,618	820,313,854	750,069,810
Cost per pupil	*	17,039	16,118	14,949
Total teaching staff	*	2,980	3,098	2,835

Source: City of Detroit, Michigan, various departments
 *Information not available at date of publication of ACFR

Operating Information - Miscellaneous Operating Indicators by Function/Program (Continued)

**Last Ten Fiscal Years
(Unaudited)**

		Fiscal Year					
		2018	2017	2016	2015	2014	2013
		220,000	220,000	220,000	220,000	257,000	258,000
		N/A	N/A	*	476	537	550
		N/A	N/A	*	731,800,000	742,000,000	957,200,000
		N/A	N/A	*	33,875,000	32,875,000	42,917,000
		N/A	1,780	1,780	1,780	1,780	1,780
		2,700	3,840	3,840	3,840	3,840	3,840
		N/A	*	*	\$ 20.60	\$ 19.43	\$ 18.76
		-	-	1	1	1	1
		4	4	11	11	11	11
		3,013	2,913	2,913	2,913	2,913	2,913
		2,258	2,125	2,125	2,125	2,125	2,125
		320	320	320	320	403	444
		12,480	12,480	12,480	12,300	15,915	17,534
		1,014	1,014	1,014	944	1,014	1,014
		23,495,019	24,397,156	27,149,357	24,113,775	25,116,299	30,898,942
\$		1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50
		N/A	N/A	N/A	N/A	N/A	N/A
\$		-	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
\$		14.40	\$ 14.40	\$ 14.40	\$ 14.40	\$ 14.40	\$ 14.40
		203	177	166	100	216	*
		69	15	15	15	15	*
		10	10	11	9	8	*
		13	14	N/A	13	*	*
		50,875	45,237	46,319	47,161	48,511	51,318
		665,187,810	624,287,156	711,033,343	702,573,048	707,461,081	712,922,213
		13,075	13,800	15,351	14,897	14,584	13,892
		2,700	2,699	2,869	3,056	3,398	3,398

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City of Detroit, Michigan

www.detroitmi.gov

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