



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

COLEMAN A. YOUNG MUNICIPAL CENTER
2 WOODWARD AVE., SUITE 1100
DETROIT, MICHIGAN 48226
PHONE: 313-628-2535
FAX: 313-224-2135
WWW.DETROITMI.GOV

July 13, 2018

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

Re: Monthly Financial Report for the Eleven Months ended May 31, 2018

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Eleven Months ended May 31, 2018. The OCFO also publishes this report on the City's website.

The OCFO is pleased to brief the City Council on the City's finances and respectfully requests to do so at one of the upcoming regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meetings. The OCFO will also meet with the Legislative Policy Division prior to the BFA Committee meeting to further invite discussion on the report.

Best regards,

A handwritten signature in black ink, appearing to read "John W. Hill". The signature is fluid and cursive.

John W. Hill
Chief Financial Officer

Att: City of Detroit Financial Report for the Eleven Months ended May 31, 2018

Cc: Mayor Michael E. Duggan, City of Detroit
David P. Massaron, Chief Operating Officer and Senior Counsel to the Mayor
John Naglick, Chief Deputy CFO/Finance Director
Tanya Stoudemire, Deputy CFO/Budget Director
Christa McLellan, Deputy CFO/Treasurer
Stephanie Washington, City Council Liaison

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CITY OF DETROIT

Office of the Chief Financial Officer

Financial Report for the Eleven Months ended May 31, 2018

July 13, 2018



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Executive summary

- The City made all of its required FY 2018 legacy pension plan contributions on or before June 30, including those provided by the City's General Fund, the Detroit Water and Sewerage Department, the Great Lakes Water Authority, the Detroit Public Library, and the Foundation for Detroit's Future.
- The Office of the Controller has distributed FY 2018 year-end closing instructions and has begun the initial activities for the FY 2018 audit.
- The Office of Budget has been holding its capital planning hearings with departments to develop the recommended five-year Capital Agenda.
- The Office of the Treasury has issued 2018 summer property tax bills to property owners throughout the City.
- The Office of the Assessor has expanded its outreach efforts to residents who may be eligible for the Homeowners Property Tax Assistance Program.
- Current projections indicate FY 2018 ended with an operating surplus of approximately \$44M.
 - Revenue projections are based on the May 2018 Revenue Estimates Review results, which remain above budget. (page 3)
 - Payroll and employee benefit expenditures are trending below budget as a result of position vacancies. (page 3)
 - The General City active employee count increased in May but remains below budget. (page 4)
- The City's property tax collection period ended March 1. The preliminary General City collection rate is 81.8% this year vs. 79.7% the previous year. The City collects additional revenue through year-end from the Wayne County's Delinquent Tax Revolving Fund. (page 7)
- Accounts Payable as of May had a net decrease of \$6.1M compared to April. Net AP not on hold had a net decrease of \$4.9M. The number of open invoices not on hold decreased by 357. There were 1,167 new invoices processed in May that were not on hold. (page 8)
- Within the City's active grant portfolio, the most significant new grant awards in May were three Michigan Department of Natural Resources grants totaling \$898,000 in support of the citywide parks improvement plan. (page 10)



FY 2018 year-to-date general ledger actuals and annualized projection

| GENERAL FUND <i>\$ in millions</i> | YTD ANALYSIS | | | | | | ANNUALIZED PROJECTION ANALYSIS | | | | |
|---|---------------------|------------------------------------|----------------------------------|---------------------|---------------------------------|---------------|--------------------------------|---------------------|--|-----|---|
| | BUDGET | ACTUAL + ADJUSTMENTS + ENCUMBRANCE | | | VARIANCE (BUDGET VS. ACTUAL) | | BUDGET | PROJECTION | VARIANCE (BUDGET VS. PROJECTION) | | |
| | YTD | ACTUAL (2) | ADJUSTMENTS + ENCUMBRANCE (3) | TOTAL | YTD | | ANNUAL | ANNUAL | ANNUAL | | |
| | AMENDED (1) | | | | (\$) F = E-B | % G = (F/B) | AMENDED | ESTIMATED (4) | ESTIMATED | | |
| | B | C | D | E = C + D | | | | | | (H) | I |
| REVENUE: | | | | | | | | | | | |
| Municipal Income Tax | \$ 263.5 | \$ 282.9 | \$ - | \$ 282.9 | \$ 19.4 | 7.4% | \$ 283.3 | \$ 295.0 | \$ 11.8 | | |
| Property Taxes (5) | 119.3 | 101.2 | - | 101.2 | (18.1) | (15.2%) | 124.0 | 133.1 | 9.1 | | |
| Wagering Taxes | 159.0 | 164.8 | - | 164.8 | 5.8 | 3.7% | 177.8 | 177.8 | 0.0 | | |
| Utility Users' Tax | 32.1 | 26.5 | 10.4 | 36.9 | 4.8 | 15.0% | 35.0 | 40.0 | 5.0 | | |
| State Revenue Sharing | 131.3 | 133.5 | - | 133.5 | 2.2 | 1.6% | 196.1 | 199.9 | 3.8 | | |
| Sales and Charges for Services | 111.5 | 76.9 | - | 76.9 | (34.6) | (31.0%) | 121.6 | 109.1 | (12.6) | | |
| Licenses, Permits, and Inspection Charges | 10.8 | 11.2 | - | 11.2 | 0.4 | 3.9% | 11.7 | 12.4 | 0.7 | | |
| Contributions and Transfers (6) | 62.1 | 26.3 | - | 26.3 | (35.8) | (57.7%) | 123.1 | 145.2 | 22.0 | | |
| Grants and Other Revenues | 0.7 | 1.3 | - | 1.3 | 0.5 | 70.1% | 1.4 | 0.9 | (0.4) | | |
| Fines, Forfeits and Penalties | 23.2 | 16.7 | - | 16.7 | (6.5) | (28.0%) | 25.3 | 23.2 | (2.1) | | |
| Revenues from Use of Assets | 3.0 | 4.1 | - | 4.1 | 1.1 | 34.8% | 3.3 | 2.4 | (0.9) | | |
| Other Taxes, Assessments, and Interest | 6.7 | 10.4 | (3.4) | 7.0 | 0.3 | 4.4% | 7.3 | 7.5 | 0.2 | | |
| Sales of Assets and Compensation for Losses | 5.1 | 3.3 | - | 3.3 | (1.8) | (34.9%) | 5.6 | 1.9 | (3.7) | | |
| Miscellaneous | 12.4 | 14.1 | - | 14.1 | 1.7 | 14.2% | 13.5 | 7.6 | (5.9) | | |
| Adjust for Prior Year Carry-forward (7) | 120.8 | - | 120.8 | 120.8 | - | | 120.8 | 120.8 | - | | |
| TOTAL (L) | \$ 1,061.4 | \$ 873.2 | \$ 127.8 | \$ 1,000.9 | \$ (60.5) | (5.7%) | \$ 1,249.7 | \$ 1,276.6 | \$ 26.9 | | |
| EXPENDITURES: | | | | | | | | | | | |
| Salaries and Wages | \$ (374.8) | \$ (359.1) | \$ - | \$ (359.1) | \$ 15.7 | 4.2% | \$ (423.3) | \$ (409.7) | \$ 13.6 | | |
| Employee Benefits | (256.3) | (221.6) | - | (221.6) | 34.8 | 13.6% | (278.5) | (271.8) | 6.6 | | |
| Professional and Contractual Services | (76.9) | (47.3) | (35.0) | (82.2) | (5.3) | (6.9%) | (84.0) | (81.1) | 2.8 | | |
| Operating Supplies | (36.6) | (45.4) | (8.7) | (54.1) | (17.5) | (47.7%) | (39.5) | (40.9) | (1.3) | | |
| Operating Services | (109.6) | (63.2) | (3.1) | (66.4) | 43.3 | 39.5% | (119.3) | (111.5) | 7.8 | | |
| Capital Equipment | (1.8) | (0.6) | 0.6 | 0.0 | 1.9 | 101.1% | (1.9) | (3.4) | (1.5) | | |
| Capital Outlays | (28.7) | (7.1) | (13.7) | (20.8) | 7.9 | 27.5% | (31.3) | (28.5) | 2.8 | | |
| Debt Service | (56.1) | (106.1) | - | (106.1) | (50.0) | (89.1%) | (116.3) | (116.3) | - | | |
| Other Expenses | (143.9) | (98.7) | (1.6) | (100.3) | 43.7 | 30.3% | (155.6) | (169.0) | (13.4) | | |
| TOTAL (M) | \$ (1,085.0) | \$ (949.0) | \$ (61.5) | \$ (1,010.6) | \$ 74.4 | 6.9% | \$ (1,249.7) | \$ (1,232.3) | \$ 17.4 | | |
| VARIANCE (N = L + M) | \$ (23.6) | \$ (75.9) | \$ 66.3 | \$ (9.6) | \$ 13.9 | N/A | \$ 0.0 | \$ 44.4 | \$ 44.4 | | |

Notes

- (1) Amended monthly budget assumes pro rata as well as seasonal distribution of annual amended budget.
- (2) Year-to-date actuals reflect eleven months ending May 31, 2018.
- (3) Reflects encumbrances, pending adjustments, and the gross up of Utility Users' Tax collections to include amounts for the Public Lighting Authority.
- (4) Projected revenues are based on the City's May 2018 Revenue Estimates Review.
- (5) The property tax revenue projection now includes the recognition of revenue payable for tax increment financing distributions, which are captured within expenditures.
- (6) This revenue line also includes the use of fund balance totaling \$105M to support one-time spending on capital (\$20M), blight (\$30M), and debt restructuring (\$55M).
- (7) This revenue line reflects fund balance assigned to support carry-forwards, for which equivalent amounts are captured within expenditures.



Monthly active employee count compared to budget

| | MONTH-OVER-MONTH ACTUAL ⁽¹⁾ | | | BUDGET VS. ACTUAL | | |
|---|--|--------------------|--------------------------------------|---|--|------------|
| | Actual April 2018 | Actual May 2018 | Change May 2018 vs. April 2018 | Amended Budget FY 2018 ⁽²⁾ | Variance Under/(Over) Budget vs. May 2018 | |
| Public Safety | | | | | | |
| Police | 3,067 | 3,066 | (1) | 3,121 | 55 | 2% |
| Fire | 1,201 | 1,216 | 15 | 1,274 | 58 | 5% |
| Total Public Safety | 4,268 | 4,282 | 14 | 4,395 | 113 | 3% |
| Non-Public Safety | | | | | | |
| Office of the Chief Financial Officer | 430 | 434 | 4 | 482 | 48 | |
| Public Works - Regular | 371 | 390 | 19 | 419 | 29 | |
| Public Works - Seasonal | 45 | 21 | (24) | 26 | 5 | |
| Health and Wellness Promotion | 79 | 76 | (3) | 104 | 28 | |
| Human Resources | 95 | 95 | 0 | 108 | 13 | |
| Housing and Revitalization | 86 | 85 | (1) | 91 | 6 | |
| Innovation and Technology | 107 | 108 | 1 | 134 | 26 | |
| Law | 110 | 108 | (2) | 118 | 10 | |
| Mayor's Office (includes Homeland Security) | 72 | 72 | 0 | 72 | 0 | |
| Planning and Development | 33 | 33 | 0 | 41 | 8 | |
| Recreation - Regular | 256 | 261 | 5 | 326 | 65 | |
| Recreation - Seasonal | 0 | 0 | 0 | 264 | 264 | |
| General Services - Regular | 356 | 364 | 8 | 504 | 140 | |
| General Services - Seasonal | 247 | 271 | 24 | 219 | (52) | |
| Legislative ⁽³⁾ | 236 | 233 | (3) | 259 | 26 | |
| 36th District Court | 316 | 316 | 0 | 331 | 15 | |
| Other ⁽⁴⁾ | 111 | 112 | 1 | 110 | (2) | |
| Total Non-Public Safety | 2,950 | 2,979 | 29 | 3,608 | 629 | 17% |
| Total General City | 7,218 | 7,261 | 43 | 8,003 | 742 | 9% |
| Enterprise | | | | | | |
| Airport | 4 | 4 | 0 | 4 | 0 | |
| BSEED | 208 | 213 | 5 | 230 | 17 | |
| Transportation | 904 | 914 | 10 | 927 | 13 | |
| Municipal Parking | 88 | 85 | (3) | 95 | 10 | |
| Water and Sewerage | 529 | 539 | 10 | 579 | 40 | |
| Library | 301 | 305 | 4 | 332 | 27 | |
| Total Enterprise | 2,034 | 2,060 | 26 | 2,167 | 107 | 5% |
| Total City | 9,252 | 9,321 | 69 | 10,170 | 849 | 8% |

Notes:

- (1) Actuals are based on active employees only (both permanent and temporary) and include full-time, part-time, seasonal employees and PSCs if funded by vacant budgeted positions.
- (2) Amended Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (3) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (4) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.



FY 2018 year-to-date net cash flows

For 11 Months Ending May 31, 2018

\$ in millions

Cash Flows - General Pool Cash

| | FY18 Actual 11 Months | FY17 Actual 11 Months | Variance |
|---|----------------------------------|----------------------------------|------------------|
| Property Taxes | \$ 107.7 | \$ 103.6 | \$ 4.1 |
| Municipal Income Taxes | 278.8 | 259.1 | 19.7 (1) |
| Utility Users Taxes | 26.7 | 23.1 | 3.6 |
| Wagering Taxes | 165.3 | 163.9 | 1.4 |
| State Revenue Sharing | 166.8 | 197.0 | (30.2) (2) |
| Other / Misc. | 243.8 | 173.2 | 70.6 (3) |
| Total Receipts | 989.1 | 919.9 | 69.2 |
| Salaries and Wages | (389.6) | (364.1) | (25.5) (4) |
| Employee Benefits | (125.5) | (104.7) | (20.8) (5) |
| Materials, Contracts & Other | (319.9) | (337.7) | 17.8 |
| Total Disbursements | (835.0) | (806.5) | (28.5) |
| Operating Surplus (before Reinvestment) | 154.1 | 113.4 | 40.7 |
| Debt Service | (60.9) | (59.8) | (1.1) (6) |
| Debt Redemption | (69.8) | - | (69.8) (7) |
| Non-Financing Adjustments | 0.0 | 3.4 | (3.4) (8) |
| Total Adjustments to arrive at Net Cash Flow | (130.7) | (56.4) | (74.3) |
| Net Cash Flow | \$ 23.4 | 57.0 | \$ (33.5) |
| Beginning cash balance | \$ 186.3 (9) (10) | | |
| Net Cash Flow | 23.4 | | |
| Ending cash balance | 209.7 (9) | | |
| Budget Reserve Fund | 62.3 (11) | | |
| Total Cash Balance | \$ 272.0 | | |

Notes:

This schedule represents cash inflows and outflows during the fiscal period. It is not intended to tie to actual revenues and expenditures recorded in the general ledger due to accrual accounting and non-cash transactions.

- (1) Increase is due to a reduction in the amount of refunds processed offset by an increase in revenue.
- (2) The June 2016 State Revenue Sharing payment was received in July 2016 whereas the June 2017 payment was received in June 2017.
- (3) FY18 includes \$19.5m MDOT receipt for G.Howe Bridge Project, \$15m Premier Garage sale to redeem C Note principal, additional \$9.5m in Grant receipts over FY17 and \$30m transferred in from bank account closures.
- (4) Increase in FY18 payroll attributed to salary increases and additional positions filled.
- (5) Increase in FY18 due to increased benefits expense compared to prior year and quarterly payment of pension contributions (v. annual) partially offset by a reduced contribution to the Retiree Protection Trust Fund (\$15m in FY18 v. \$30m in FY17).
- (6) The August 2016 refunding of State Revenue Sharing notes resulted in reduced outflow offset by increased Pledged Income Tax interest payments.
- (7) Partial redemption of Note C done in January 2018 for \$15.4m. Final redemption amount of \$54.4m sent to Trustee March 2018.
- (8) In FY17 the General Fund received a \$3.4m inflow of excess self-insurance dollars.
- (9) The main operating pool contains cash balances of the Risk Management Fund, Street Fund, Solid Waste Fund, General Grants and Motor Vehicle Fund.
- (10) Beginning balance has been reduced to reflect the removal of Fund 7003 (Prop Tax Distributions) and State of MI Trust Fund balance.
- (11) The Budget Reserve Fund is in excess of 5% of the annual budget and in a segregated account.



FY 2018 year-to-date cash flow to general ledger reconciliation

For 11 Months Ending May 31, 2018
\$ in millions

| Cash Flows | Cash Activity | | | | General Fund General Ledger | | | Difference |
|---|----------------|------------------|------------------|------|-----------------------------|------------------|------------------|---------------|
| | General Pool | Adjustments | General Fund | | Posted | To Be Posted (1) | Total | |
| Property Taxes | \$ 107.7 | \$ (6.5) | \$ 101.2 | (2) | \$ 101.2 | \$ - | \$ 101.2 | \$ 0.0 |
| Municipal Income Taxes | 278.8 | 4.1 | 282.9 | (3) | 282.9 | - | 282.9 | 0.0 |
| Utility Users Taxes | 26.7 | (0.2) | 26.5 | (4) | 26.5 | - | 26.5 | 0.0 |
| Wagering Taxes | 165.3 | (0.5) | 164.8 | (5) | 164.8 | - | 164.8 | 0.0 |
| State Revenue Sharing | 166.8 | (33.3) | 133.5 | (6) | 133.5 | - | 133.5 | 0.0 |
| Other / Misc. | 243.8 | (79.5) | 164.3 | (7) | 164.3 | - | 164.3 | 0.0 |
| Total Receipts | 989.1 | (115.9) | 873.2 | | 873.2 | - | 873.2 | 0.0 |
| Salaries and Wages | (389.6) | 30.5 | (359.1) | (8) | (359.1) | - | (359.1) | 0.0 |
| Employee Benefits | (125.5) | (96.1) | (221.6) | (9) | (221.6) | - | (221.6) | 0.0 |
| Materials, Contracts & Other | (319.9) | 57.5 | (262.4) | (10) | (262.4) | - | (262.4) | 0.0 |
| Total Disbursements | (835.0) | (8.1) | (843.1) | | (843.1) | - | (843.1) | 0.0 |
| Operating Surplus (before Reinvestment) | 154.1 | (124.0) | 30.1 | | 30.1 | - | 30.1 | 0.0 |
| Debt Service | (60.9) | 11.0 | (49.9) | (11) | (49.9) | - | (49.9) | 0.0 |
| Debt Redemption | (69.8) | 13.7 | (56.1) | (12) | (56.1) | - | (56.1) | 0.0 |
| Non-Financing Adjustments | - | - | - | | - | - | - | - |
| Total Adjustments to arrive at Net Cash Flow | (130.7) | 24.7 | (106.0) | | (106.0) | - | (106.0) | 0.0 |
| Net Inflows /(Outflows) | \$ 23.4 | \$ (99.3) | \$ (75.9) | | \$ (75.9) | \$ - | \$ (75.9) | \$ 0.0 |

Notes:

- (1) To be posted amount represent collections and disbursements that were not recorded as of May 31, 2018.
- (2) \$26m pertains to FY17 offset by \$19.5m of revenue pending distribution to the General Fund.
- (3) Differences due to changes in refund liability.
- (4) \$0.2m of Utility Users Tax collected in FY2018 pertained to FY17.
- (5) \$1.0m of Wagering Taxes collected in FY2018 pertained to FY17 offset by \$0.5m collected in June.
- (6) \$33.3m State Revenue Sharing receipt pertained to FY17.
- (7) \$37.8m non-General Fund 1000 receipts, \$19m pertained to prior years, \$30m transferred in from bank account closures offset by \$7.3m net interfund loan activity.
- (8) Approximately \$18.3m of the difference relates to FY17 activity and the balance is non-General Fund disbursements.
- (9) Approximately \$1.4m of Benefits is FY17 activity offset by \$90m relating to prior years RPTF set aside and \$7.5m attributed to the timing of payments.
- (10) Approx. \$55.6m of disbursements are non-General Fund & \$39.3m related to FY17 offset by \$13.3m cash activity and \$24.1m Risk Management & insurance premium non-cash book
- (11) Difference is debt set aside at Trustees: \$6.5m Income Tax and \$4.5m non-cash book transfers.
- (12) Partial redemption of Note C done in January 2018 for \$15.4m. Final redemption amount of \$54.4m sent to Trustee March 2018. \$13.7 adjustment for long-term receivable due from Enterprise agencies posted May 2018.



FY 2018 year-to-date property tax collections

For 11 months ended May 31, 2018

\$ in millions

| | FY 2018 | | | FY 2017 | | |
|---------------------------|-------------------|---------------------|---------------------|-------------------|---------------------|---------------------|
| | Adjusted Tax Roll | Collections YTD (1) | Collection Rate YTD | Adjusted Tax roll | Collections YTD (1) | Collection Rate YTD |
| General Ad Valorem | | \$ 91.6 | | \$ 93.5 | | |
| General Special Acts | | 2.6 | | 2.7 | | |
| General Total | \$ 115.2 | \$ 94.2 | 81.77% | \$ 120.7 | \$ 96.2 | 79.70% |
| Debt Service Total | \$ 50.9 | \$ 41.6 | 81.73% | \$ 62.0 | \$ 50.2 | 80.97% |
| Solid Waste Total | \$ 52.4 | \$ 30.3 | 57.82% | \$ 54.8 | \$ 31.2 | 56.93% |

| | | FY 2018 | FY 2017 |
|---|-----|-----------------|-----------------|
| General City Ad Valorem Collections YTD | (2) | \$ 91.6 | \$ 93.5 |
| Delinquent Tax Revolving Fund (DTRF) Collections YTD | (3) | 9.6 | 10.1 |
| Total Property Tax Collections (Ad Val + DTRF) | | \$ 101.2 | \$ 103.6 |
| Admin Fee, Interest, Penalty YTD | (4) | \$ 6.3 | \$ 6.8 |

Notes:

- (1) Amounts do not include collections from Wayne County settlement checks as a result of foreclosure and auction activity.
- (2) Amounts are net of property taxes collected by the City on behalf of DPS, State Education Trust, Wayne County and other non-City taxing authorities.
- (3) Wayne County monthly DTRF settlement checks.
- (4) Special Act, Admin Fee, Interest and Penalty are recorded in Budget's Other Taxes, Assessments, and Interest category.



Accounts payable summary

- Accounts Payable as of May had a net decrease of \$6.1M compared to April. Net AP not on hold had a net decrease of \$4.9M. The number of open invoices not on hold decreased by 357. There were 1,167 new invoices processed in May that were not on hold.

All Funds

\$ in millions

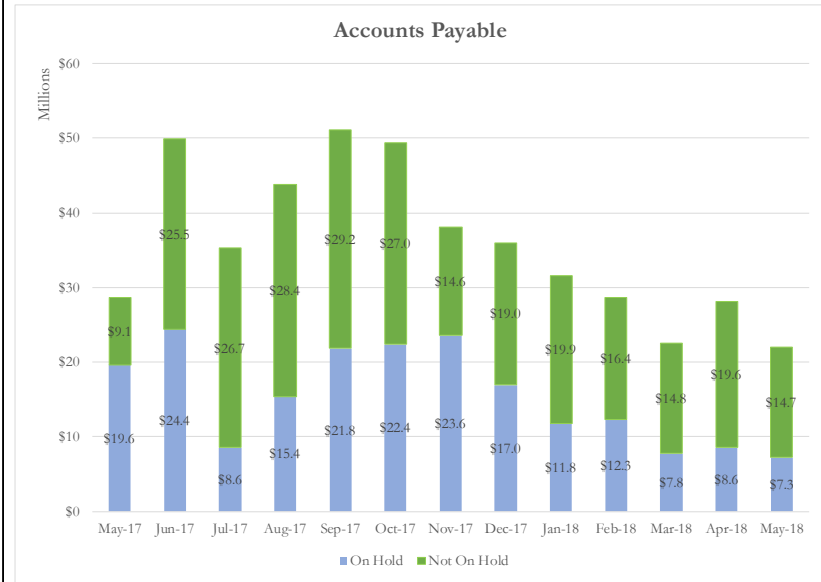
| Accounts Payable (AP) as of May-18 | |
|--|-----------|
| Total AP (Apr-18) | \$ 28.1 |
| Plus: May-18 invoices processed | \$ 57.7 |
| Less: May-18 Payments made | \$ (63.8) |
| Total AP month end (May-18) | \$ 22.0 |
| Less: Invoices on hold (1) | \$ (7.3) |
| Less: Installments/Retainage Invoices(2) | \$ - |
| Net AP not on hold | \$ 14.7 |

AP Aging (excluding invoices on hold)

| | Net AP | Current | Days Past Due | | |
|-------------------------|----------|----------|---------------|--------|----------|
| | | | 1-30 | 31-60 | 61+ |
| May-18. Total | \$ 14.7 | \$ 9.5 | \$ 3.3 | \$ 0.3 | \$ 1.6 |
| % of total | 100% | 64% | 22% | 2% | 11% |
| Change vs. Apr-18 | \$ (4.9) | \$ (3.9) | \$ (1.0) | \$ 0.2 | \$ (0.2) |
| Total Count of Invoices | 1,256 | 766 | 291 | 82 | 117 |
| % of total | 100% | 61% | 23% | 7% | 9% |
| Change vs. Apr-18 | (357) | (412) | (9) | 32 | 32 |
| Apr-18. Total | \$ 19.6 | \$ 13.3 | \$ 4.3 | \$ 0.2 | \$ 1.8 |
| % of total | 100% | 68% | 22% | 1% | 9% |
| Total Count of Invoices | 1,613 | 1,178 | 300 | 50 | 85 |
| % of total | 100% | 73% | 19% | 3% | 5% |

Notes:

- Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds
- Invoices on retainage are on hold until the supplier satisfies all contract obligations
- Invoices are processed and aged based on the invoice date. If the invoices were aged based on the date received the aging would show improved current category values
- DWSD payable to Great Lakes Water Authority (GLWA) shown separately for reporting purposes



Exit financing utilized to jump start technology, neighborhoods, and public safety improvements

- In May, no new projects were approved using Exit Financing.

| <i>\$ in millions</i> | Open and Closed Projects | | |
|---|--------------------------|-------------------------------|-----------------------|
| | Number of Projects | Amount of Authorized Projects | Total Amount Expensed |
| Available Exit Financing Proceeds | | \$233.2 | |
| Project Allocation: | | | |
| Department of Innovation and Technology | 6 | (39.4) | (37.2) |
| Blight | 9 | (29.3) | (25.6) |
| Police | 7 | (25.3) | (21.8) |
| Fire | 9 | (36.0) | (29.9) |
| General Services | 14 | (27.6) | (27.1) |
| Office of the Chief Financial Officer | 13 | (25.4) | (19.7) |
| Building, Safety Engineering & Environmental Department | 1 | (4.4) | (2.8) |
| Law | 1 | (1.1) | (1.1) |
| Detroit Department of Transportation | 1 | (1.8) | (1.8) |
| Recreation | 1 | (1.2) | (1.2) |
| Human Resources | 2 | (0.7) | (0.7) |
| Other | 5 | (0.5) | (0.3) |
| Subject to Reconciliation | – | – | (0.0) |
| Subtotal Projects | 69 | (\$192.7) | (\$169.2) |
| Post-Petition Financing Interest and Other Fees | – | (2.8) | (2.8) |
| Debt Service Reserve | – | (27.5) | (27.5) |
| Totals | 69 | (\$222.9) | (\$199.4) |
| AMOUNT RESERVED FOR PROJECTS UNDER REVIEW | | \$10.2 | |

Notes:

50 Closed Projects. Unaudited amounts subject to reconciliation.
 No new business cases approved in May 2018.



The City is leveraging funding from external sources

- Within the City's active grant portfolio, the most significant new grant awards in May were three Michigan Department of Natural Resources grants totaling \$898,000 in support of the citywide parks improvement plan.

| <i>\$ in millions</i> | <u>Amount Awarded (1)</u> | | Number of Grants |
|--|-------------------------------|------------------------------|---------------------|
| | Appropriation Approved (2) | Appropriation Pending (2) | |
| Department/Agency | | | |
| Transportation | 351.6 | - | 14 |
| Housing & Revitalization | 246.7 | - | 19 |
| Health | 34.6 | - | 6 |
| Public Works | 30.8 | - | 12 |
| Fire | 30.5 | - | 9 |
| Police | 17.1 | - | 26 |
| Homeland Security and Emergency Management | 2.0 | - | 5 |
| Recreation | 2.8 | - | 9 |
| Other (3) | 1.8 | - | 6 |
| Active Federal/State grants | \$ 717.9 | \$ - | 106 |
| Active private grants and donations | 107.3 | - | 144 |
| Total active grants and donations (4) | \$ 825.2 | \$ - | 250 |

Notes:

- (1) Reflects original amounts awarded and amendments for active grants as of May 31, 2018. Remaining amount available to be spent will be lower for most departments.
- (2) The amounts awarded as of May 31 are separated between grant appropriations already approved and any that may be pending approval as of the date this report is presented.
- (3) Other includes departments and agencies totaling less than \$1M.
- (4) The City also partners with third-party agencies to directly pursue and implement grants aligned with the City's priorities. Such grants are included above for private funds but not federal/state grants.



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