



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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June 15, 2018

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

Re: Monthly Financial Report for the Ten Months ended April 30, 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 Ten Months ended April 30, 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 the regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meeting on June 20, 2018. 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, with the first name "John" being the most prominent.

John W. Hill
Chief Financial Officer

Att: City of Detroit Financial Report for the Ten Months ended April 30, 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 Ten Months ended April 30, 2018

June 15, 2018



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Executive summary

- In May, Moody's Investors Service upgraded Detroit's general obligation issuer rating from B1 to Baa3. It was the City's third credit rating upgrade in less than three years. In its review, Moody's cited strong, conservative financial management and rapid improvement in the City's financial health.
- The Office of Budget prepared a revenue update for the CFO, in coordination with other OCFO divisions, the City Council's Legislative Policy Division, and the Auditor General's Office. Projected gains in major revenues are expected to be offset by losses in departmental revenues, compared to the approved February 2018 Revenue Estimating Conference results.
- In June, the U.S. Department of Justice removed the City from its designation as a "high-risk grantee," following improvements that addressed prior audit findings. This success is part of a continual trend in grants management improvements over the past several years that have made the City a more successful grantee and allowed it to secure public and private funds for neighborhood revitalization and service improvements.
- On June 7, the City and the State hosted the Michigan Investor Summit to provide outreach, access, and transparency to the investment community on City and State finances, economic growth, and debt management. The Summit was well-attended by a variety of investors.
- FY 2018 is currently projected to end with an operating surplus of approximately \$33M.
 - Revenue projections reflect the February 2018 Revenue Estimating Conference 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 April, largely due to the addition of seasonal employees, but remains below budget. (page 4)
- The City's property tax collection period ended March 1 with a General City collection rate of 80.5% vs. 79.7% the previous year. The City will collect additional revenue through year-end from Wayne County's Delinquent Tax Revolving Fund. (page 7)
- Accounts Payable as of April had a net increase of \$5.5M compared to March. Net AP not on hold had a net increase of \$4.8M. The number of open invoices not on hold increased by 47. There were 1,552 new invoices processed in April that were not on hold. (page 8)
- Within the City's active grant portfolio, the most significant new grant awards in April were the \$5.4M increase for the Ryan White HIV/AIDS Program in Health and \$8.5M in public and private award increases for Public Works. (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) | | | | E = C + D | (\$) F = E - B | % | G = (F/B) | AMENDED |
| | B | C | D | H | | | | | I |
| REVENUE: | | | | | | | | | |
| Municipal Income Tax | \$ 243.7 | \$ 255.4 | \$ - | \$ 255.4 | \$ 11.7 | 4.8% | \$ 283.3 | \$ 292.1 | \$ 8.9 |
| Property Taxes (5) | 114.6 | 99.0 | - | 99.0 | (15.5) | (13.6%) | 124.0 | 133.1 | 9.1 |
| Wagering Taxes | 144.5 | 150.0 | - | 150.0 | 5.4 | 3.8% | 177.8 | 179.0 | 1.2 |
| Utility Users' Tax | 29.2 | 23.4 | 10.4 | 33.8 | 4.6 | 15.9% | 35.0 | 40.0 | 5.0 |
| State Revenue Sharing | 131.3 | 133.5 | - | 133.5 | 2.2 | 1.7% | 196.1 | 199.5 | 3.3 |
| Sales and Charges for Services | 101.4 | 67.7 | - | 67.7 | (33.7) | (33.2%) | 121.6 | 112.6 | (9.0) |
| Licenses, Permits, and Inspection Charges | 10.0 | 9.8 | - | 9.8 | (0.1) | (1.3%) | 11.7 | 12.4 | 0.7 |
| Contributions and Transfers (6) | 56.1 | 26.3 | - | 26.3 | (29.8) | (53.2%) | 123.1 | 145.2 | 22.0 |
| Grants and Other Revenues | 0.7 | 1.2 | - | 1.2 | 0.4 | 58.2% | 1.4 | 1.5 | 0.2 |
| Fines, Forfeits and Penalties | 21.1 | 17.6 | - | 17.6 | (3.5) | (16.6%) | 25.3 | 23.6 | (1.7) |
| Revenues from Use of Assets | 2.8 | 3.2 | - | 3.2 | 0.4 | 16.0% | 3.3 | 2.4 | (0.9) |
| Other Taxes, Assessments, and Interest | 6.1 | 10.3 | (3.4) | 6.9 | 0.9 | 14.4% | 7.3 | 6.9 | (0.4) |
| Sales of Assets and Compensation for Losses | 4.6 | 3.6 | - | 3.6 | (1.0) | (21.8%) | 5.6 | 2.4 | (3.2) |
| Miscellaneous | 11.2 | 13.0 | - | 13.0 | 1.8 | 15.9% | 13.5 | 7.9 | (5.6) |
| Adjust for Prior Year Carry-forward (7) | 120.8 | - | 120.8 | 120.8 | - | | 120.8 | 120.8 | - |
| TOTAL (L) | \$ 998.0 | \$ 813.9 | \$ 127.8 | \$ 941.7 | \$ (56.3) | (5.6%) | \$ 1,249.7 | \$ 1,279.2 | \$ 29.5 |
| EXPENDITURES: | | | | | | | | | |
| Salaries and Wages | \$ (344.1) | \$ (328.2) | \$ - | \$ (328.2) | \$ 15.8 | 4.6% | \$ (426.4) | \$ (411.0) | \$ 15.4 |
| Employee Benefits | (241.6) | (193.8) | - | (193.8) | 47.8 | 19.8% | (278.5) | (271.3) | 7.3 |
| Professional and Contractual Services | (69.8) | (42.6) | (35.1) | (77.8) | (8.0) | (11.4%) | (82.9) | (86.1) | (3.3) |
| Operating Supplies | (33.2) | (42.0) | (9.8) | (51.8) | (18.7) | (56.3%) | (39.6) | (44.9) | (5.3) |
| Operating Services | (100.0) | (55.9) | (3.6) | (59.6) | 40.4 | 40.4% | (119.4) | (115.6) | 3.7 |
| Capital Equipment | (1.8) | (0.5) | 0.5 | 0.0 | 1.8 | 101.1% | (1.9) | (3.5) | (1.6) |
| Capital Outlays | (24.7) | (6.1) | (7.4) | (13.4) | 11.3 | 45.6% | (29.5) | (28.2) | 1.4 |
| Debt Service | (51.0) | (111.9) | - | (111.9) | (60.9) | (119.3%) | (116.3) | (116.3) | - |
| Other Expenses | (133.1) | (102.8) | (2.3) | (105.1) | 28.0 | 21.0% | (155.3) | (169.4) | (14.1) |
| TOTAL (M) | \$ (999.3) | \$ (883.9) | \$ (57.7) | \$ (941.6) | \$ 57.7 | 5.8% | \$ (1,249.7) | \$ (1,246.3) | \$ 3.4 |
| VARIANCE (N = L + M) | \$ (1.3) | \$ (70.0) | \$ 70.1 | \$ 0.1 | \$ 1.4 | N/A | \$ 0.0 | \$ 33.0 | \$ 33.0 |

Notes

- (1) Amended monthly budget assumes pro rata as well as seasonal distribution of annual amended budget.
- (2) Year-to-date actuals reflect ten months ending April 30, 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 February 2018 Revenue Estimating Conference results.
- (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 March 2018 | Actual April 2018 | Change April 2018 vs. March 2018 | Amended Budget FY 2018 ⁽²⁾ | Variance Under/(Over) Budget vs. April 2018 | |
| Public Safety | | | | | | |
| Police | 3,091 | 3,067 | (24) | 3,121 | 54 | 2% |
| Fire | 1,170 | 1,201 | 31 | 1,274 | 73 | 6% |
| Total Public Safety | 4,261 | 4,268 | 7 | 4,395 | 127 | 3% |
| Non-Public Safety | | | | | | |
| Office of the Chief Financial Officer | 434 | 430 | (4) | 482 | 52 | |
| Public Works - Regular | 371 | 371 | 0 | 419 | 48 | |
| Public Works - Seasonal | 19 | 45 | 26 | 26 | (19) | |
| Health and Wellness Promotion | 72 | 79 | 7 | 104 | 25 | |
| Human Resources | 97 | 95 | (2) | 108 | 13 | |
| Housing and Revitalization | 85 | 86 | 1 | 91 | 5 | |
| Innovation and Technology | 99 | 107 | 8 | 134 | 27 | |
| Law | 110 | 110 | 0 | 118 | 8 | |
| Mayor's Office (includes Homeland Security) | 72 | 72 | 0 | 72 | 0 | |
| Planning and Development | 32 | 33 | 1 | 41 | 8 | |
| Recreation - Regular | 264 | 256 | (8) | 326 | 70 | |
| Recreation - Seasonal | 0 | 0 | 0 | 264 | 264 | |
| General Services - Regular | 356 | 356 | 0 | 504 | 148 | |
| General Services - Seasonal | 142 | 247 | 105 | 219 | (28) | |
| Legislative ⁽³⁾ | 230 | 236 | 6 | 259 | 23 | |
| 36th District Court | 316 | 316 | 0 | 331 | 15 | |
| Other ⁽⁴⁾ | 111 | 111 | 0 | 110 | (1) | |
| Total Non-Public Safety | 2,810 | 2,950 | 140 | 3,608 | 658 | 18% |
| Total General City | 7,071 | 7,218 | 147 | 8,003 | 785 | 10% |
| Enterprise | | | | | | |
| Airport | 4 | 4 | 0 | 4 | 0 | |
| BSEED | 211 | 208 | (3) | 230 | 22 | |
| Transportation | 904 | 904 | 0 | 927 | 23 | |
| Municipal Parking | 89 | 88 | (1) | 95 | 7 | |
| Water and Sewerage | 522 | 529 | 7 | 579 | 50 | |
| Library | 297 | 301 | 4 | 332 | 31 | |
| Total Enterprise | 2,027 | 2,034 | 7 | 2,167 | 133 | 6% |
| Total City | 9,098 | 9,252 | 154 | 10,170 | 918 | 9% |

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 10 Months Ending April 30, 2018

\$ in millions

Cash Flows - General Pool Cash

| | FY18 Actual 10 Months | FY17 Actual 10 Months | Variance |
|---|----------------------------------|----------------------------------|------------------|
| Property Taxes | \$ 107.1 | \$ 103.1 | \$ 4.0 |
| Municipal Income Taxes | 252.4 | 237.1 | 15.3 (1) |
| Utility Users Taxes | 23.6 | 20.5 | 3.1 |
| Wagering Taxes | 150.5 | 148.1 | 2.4 |
| State Revenue Sharing | 166.8 | 197.0 | (30.2) (2) |
| Other / Misc. | 222.3 | 158.8 | 63.5 (3) |
| Total Receipts | 922.7 | 864.6 | 58.1 |
| Salaries and Wages | (355.9) | (330.1) | (25.8) (4) |
| Employee Benefits | (101.2) | (91.6) | (9.6) (5) |
| Materials, Contracts & Other | (303.7) | (311.3) | 7.6 |
| Total Disbursements | (760.8) | (733.0) | (27.8) |
| Operating Surplus (before Reinvestment) | 161.9 | 131.6 | 30.3 |
| Debt Service | (58.9) | (68.4) | 9.5 (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 | (128.7) | (65.0) | (63.7) |
| Net Cash Flow | \$ 33.2 | 66.6 | \$ (33.4) |
| Beginning cash balance | \$ 186.3 (9) (10) | | |
| Net Cash Flow | 33.2 | | |
| Ending cash balance | 219.5 (9) | | |
| Budget Reserve Fund | 62.3 (11) | | |
| Total Cash Balance | \$ 281.8 | | |

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 \$10.3m in Grant receipts over FY17 and \$21.5m 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 10 Months Ending April 30, 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 | \$ 107.1 | \$ (8.1) | \$ 99.0 | (2) | \$ 99.0 | - | \$ 99.0 | \$ 0.0 |
| Municipal Income Taxes | 252.4 | 3.0 | 255.4 | (3) | 255.4 | - | 255.4 | 0.0 |
| Utility Users Taxes | 23.6 | (0.2) | 23.4 | (4) | 23.4 | - | 23.4 | 0.0 |
| Wagering Taxes | 150.5 | (0.5) | 150.0 | (5) | 150.0 | - | 150.0 | 0.0 |
| State Revenue Sharing | 166.8 | (33.3) | 133.5 | (6) | 133.5 | - | 133.5 | 0.0 |
| Other / Misc. | 222.3 | (69.6) | 152.7 | (7) | 152.7 | - | 152.7 | 0.0 |
| Total Receipts | 922.7 | (108.7) | 814.0 | | 814.0 | - | 814.0 | 0.0 |
| Salaries and Wages | (355.9) | 27.7 | (328.2) | (8) | (328.2) | - | (328.2) | 0.0 |
| Employee Benefits | (101.2) | (92.6) | (193.8) | (9) | (193.8) | - | (193.8) | 0.0 |
| Materials, Contracts & Other | (303.7) | 53.6 | (250.1) | (10) | (250.1) | - | (250.1) | 0.0 |
| Total Disbursements | (760.8) | (11.3) | (772.1) | | (772.1) | - | (772.1) | 0.0 |
| Operating Surplus (before Reinvestment) | 161.9 | (120.0) | 41.9 | | 41.9 | - | 41.9 | 0.0 |
| Debt Service | (58.9) | 16.9 | (42.0) | (11) | (42.0) | - | (42.0) | 0.0 |
| Debt Redemption | (69.8) | - | (69.8) | (12) | (69.8) | - | (69.8) | 0.0 |
| Non-Financing Adjustments | - | - | - | | - | - | - | - |
| Total Adjustments to arrive at Net Cash Flow | (128.7) | 16.9 | (111.8) | | (111.8) | - | (111.8) | - |
| Net Inflows /(Outflows) | \$ 33.2 | \$ (103.1) | \$ (69.9) | | \$ (69.9) | \$ - | \$ (69.9) | \$ 0.0 |

- Notes:
- (1) To be posted amount represent collections and disbursements that were not recorded as of April 30, 2018.
 - (2) \$26m pertains to FY17 offset by \$17.9m 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 May.
 - (6) \$33.3m State Revenue Sharing receipt pertained to FY17.
 - (7) \$36.7m non-General Fund 1000 receipts, \$19m pertained to prior years, \$21.4m transferred in from bank account closures offset by \$7.5m 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 & \$33.4m attributed to the timing of payments offset by \$90m relating to prior years RPTF set aside & \$37.4m FY18 Pension obligation.
 - (10) Approx. \$52.7m of disbursements are non-General Fund & \$38.9m related to FY17 offset by \$13.9m cash activity and \$24.1m Risk Management & insurance premium non-cash book transfers.
 - (11) Difference is debt set aside at Trustees: \$4.9m Income Tax and \$7.5m State Revenue Sharing 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.



FY 2018 year-to-date property tax collections

For 10 months ended April 30, 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 | | \$ 90.1 | | | \$ 93.5 | |
| General Special Acts | | 2.6 | | | 2.7 | |
| General Total | \$ 115.2 | \$ 92.7 | 80.47% | \$ 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) | \$ 90.1 | | \$ 93.5 |
| Delinquent Tax Revolving Fund (DTRF) Collections YTD | (3) | 8.9 | | 10.1 |
| Total Property Tax Collections (Ad Val + DTRF) | | \$ 99.0 | | \$ 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 April had a net increase of \$5.5M compared to March. Net AP not on hold had a net increase of \$4.8M. The number of open invoices not on hold increased by 47. There were 1,552 new invoices processed in April that were not on hold.

All Funds

Accounts Payable Analysis

\$ in millions

| Accounts Payable (AP) as of Apr-18 | |
|--|-----------|
| Total AP (Mar-18) | \$ 22.6 |
| Plus: Apr-18 invoices processed | \$ 83.9 |
| Less: Apr-18 Payments made | \$ (78.4) |
| Total AP month end (Apr-18) | \$ 28.1 |
| Less: Invoices on hold (1) | \$ (8.6) |
| Less: Installments/Retainage Invoices(2) | \$ - |
| Net AP not on hold | \$ 19.5 |

AP Aging

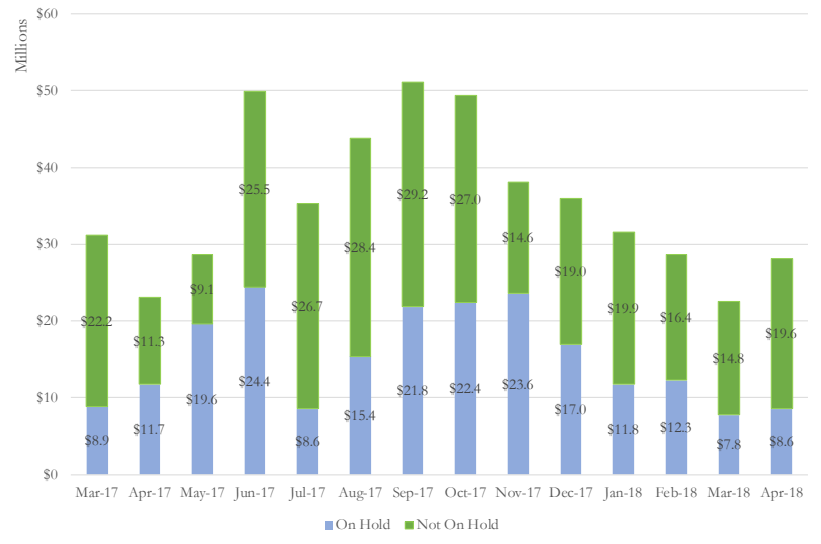
(excluding invoices on hold)

| | Net AP | Current | Days Past Due | | | |
|--------------------------|---------|---------|---------------|----------|----------|--|
| | | | 1-30 | 31-60 | 61+ | |
| Apr-18. Total | \$ 19.6 | \$ 13.3 | \$ 4.3 | \$ 0.2 | \$ 1.8 | |
| <i>% of total</i> | 100% | 68% | 22% | 1% | 9% | |
| <i>Change vs. Mar-18</i> | \$ 4.8 | \$ 3.9 | \$ 2.6 | \$ (1.4) | \$ (0.3) | |
| Total Count of Invoices | 1,613 | 1,178 | 300 | 50 | 85 | |
| <i>% of total</i> | 100% | 73% | 19% | 3% | 5% | |
| <i>Change vs. Mar-18</i> | 47 | 156 | 36 | (44) | (101) | |
| Mar-18. Total | \$ 14.8 | \$ 9.4 | \$ 1.7 | \$ 1.6 | \$ 2.1 | |
| <i>% of total</i> | 100% | 64% | 11% | 11% | 14% | |
| Total Count of Invoices | 1,566 | 1,022 | 264 | 94 | 186 | |
| <i>% of total</i> | 100% | 65% | 17% | 6% | 12% | |

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

Total Accounts Payable



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

- In April, 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) | (25.4) |
| 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) | (\$169.0) |
| Post-Petition Financing Interest and Other Fees | — | (2.8) | (2.8) |
| Debt Service Reserve | — | (27.5) | (27.5) |
| Totals | 69 | (\$222.9) | (\$199.2) |
| Remaining Amount Reserved | | \$10.2 | |

Notes:

50 Closed Projects. Unaudited amounts subject to reconciliation.

No new business cases approved in April 2018.



The City is leveraging funding from external sources

- The most significant new grant awards in April were the \$5.4M increase for the Ryan White HIV/AIDS Program in Health and \$8.5M in public and private award increases for Public Works.

| <i>\$ in millions</i> | Amount Awarded (1) | | Number of Grants |
|--|----------------------------|---------------------------|------------------|
| | Appropriation Approved (2) | Appropriation Pending (2) | |
| Department/Agency | | | |
| Transportation | 351.6 | - | 14 |
| Housing & Revitalization | 246.7 | - | 19 |
| Health | 34.1 | - | 4 |
| Public Works | 32.2 | - | 14 |
| Fire | 30.4 | - | 8 |
| Police | 18.2 | - | 26 |
| Homeland Security and Emergency Management | 2.7 | - | 7 |
| Recreation | 2.5 | - | 8 |
| Other (3) | 1.8 | - | 6 |
| Active Federal/State grants | \$ 720.2 | \$ - | 106 |
| Active private grants and donations | 107.9 | - | 156 |
| Total active grants and donations (4) | \$ 828.1 | \$ - | 262 |

Notes:

(1) Reflects original amounts awarded and amendments for active grants as of April 30, 2018. Remaining amount available to be spent will be lower for most departments.

(2) The amounts awarded as of April 30 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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