



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

RESOLUTION 2022- 1

**EXTENDING THE DEADLINE FOR TIMELY DELIVERY OF THE ADOPTED
FISCAL 2022-2023 BUDGET AND 4-YEAR FINANCIAL PLAN**

WHEREAS, Public Act 181 of 2014, as amended, the Michigan Financial Review Commission Act (the “Act”) created the Detroit Financial Review Commission (the “Commission”) to provide specified supervision of certain activities and actions of the City of Detroit (the “City”) beginning on December 10, 2014; and

WHEREAS, the Act charges the Commission with, among other things, (a) ensuring that the City is meeting certain statutory requirements, (b) reviewing and approving the City’s budgets and certain contracts, and (c) establishing processes to ensure effective prudent fiscal management; and

WHEREAS, the Commission granted a waiver to the City pursuant to Section 8 of the Act on April 30, 2018 in Resolution 2018-13 and extended such waiver through June 30, 2022 in Resolution 2021-2 (the “Waiver Resolutions”) and the City is currently in a period of decreased oversight; and

WHEREAS, both the Act and the conditions of the waiver approved by the Commission in the Waiver Resolutions contemplate continued monitoring of the City’s financial status, even though the Commission is no longer providing day to day oversight of the City’s finances; and

WHEREAS, the Waiver Resolutions also require the City to provide the Commission certain information and reports to the Commission during the period of decreased oversight; and

WHEREAS, the City has now requested an extension of time, from April 30, 2022, to May 7, 2022, to provide the City's adopted Fiscal 2022-2023 Budget (the "Budget") and 4-Year Financial Plan to the Commission;

NOW THEREFORE, be it **RESOLVED** by the Detroit Financial Review Commission as follows:

1. The City may submit its Budget and 4-Year Financial Plan on or before May 7, 2022, and such submission shall be deemed timely for purposes of Section 3(c)(ii) of Resolution 2018-13.

2. All other provisions and obligations of the City under the Waiver Resolutions remain in full force and effect.

3. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.

4. That this Resolution shall have immediate effect.



**OFFICE OF THE
CHIEF FINANCIAL OFFICER**

Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 1100
Detroit, Michigan 48226

Phone 313•628•2535
Fax 313•224•2135
OCFO@detroitmi.gov
www.detroitmi.gov

January 14, 2022

Detroit Financial Review Commission
Cadillac Place
3062 West Grand Boulevard
Detroit, MI 48202

Re: Financial Report for the Five Months ended November 30, 2021

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its City of Detroit Financial Report for the Five Months ended November 30, 2021.

This report is provided in accordance with the requirements included in Detroit Financial Review Commission (FRC) Resolution 2021-02, which granted the City its waiver of active FRC oversight through June 30, 2022. The OCFO has separately submitted this report to the Mayor, Detroit City Council and posted it on the City's website.

Best regards,

Jay B. Rising
CFO

Att: City of Detroit Financial Report for Five Months ended November 30, 2021

Cc: Patrick Dostine, Executive Director, Detroit Financial Review Commission



FY 2021-22 Financial Report

For the 5 Months ended November 30, 2021

Office of the Chief Financial Officer

Submitted on January 14, 2022

Table of Contents

Topic	Page(s)
Executive Summary	3
Monthly Budget vs. Actual	4
YTD Budget v. YTD Actual	5
Annualized Projection vs. Budget	6
YTD Budget Amendments – General Fund	7
Employee Count Monitoring	8
Income Tax	9-10
Development and Grants	11-13
Cash	14-15
Accounts Payable	16

Executive Summary

- In November 2021, City Council approved a supplemental \$50 million appropriation for the Retiree Protection Fund. The OCFO made the additional deposit in December, bringing the total in the trust fund to nearly \$370 million.
- The City's February Revenue Estimating Conference will be held the week of February 14, 2022. The date, time, and other details will be posted on the [OCFO website](#) in advance.
- The City completed its audit and filing requirements for the Fiscal Year 2021 Annual Comprehensive Financial Report (ACFR) and associated information with the State Department of Treasury and the Municipal Securities Rulemaking Board (MSRB) before December 31, 2021, meeting all required deadlines.

Monthly Budget v. Monthly Actual – General Fund (Unaudited)

A	B	C	D	E = C + D	(\$ F = E-B	% G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 20.3	\$ 15.6	\$ -	\$ 15.6	\$ (4.7)	(23.2%)
Property Taxes	4.9	1.9	-	1.9	(3.0)	(61.2%)
Wagering Taxes	13.2	19.4	-	19.4	6.2	47.0%
Utility Users' Tax	2.4	2.3	-	2.3	(0.1)	(4.2%)
State Revenue Sharing	-	-	-	-	-	-
Other Revenues	15.4	17.5	-	17.5	2.1	13.6%
Sub-Total	\$ 56.2	\$ 56.7	\$ -	\$ 56.7	\$ 0.5	0.9%
Use of Fund Balance	33.2	-	33.2	33.2	-	-
Balance Forward Appropriations	2.3	-	2.3	2.3	-	-
Transfers from Other Funds	-	-	-	-	-	-
TOTAL (H)	\$ 91.7	\$ 56.7	\$ 35.5	\$ 92.2	\$ 0.5	0.5%
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (31.2)	\$ (38.2)	\$ -	\$ (38.2)	\$ (7.0)	(22.4%)
Employee Benefits	(10.1)	(10.0)	-	(10.0)	0.1	1.0%
Legacy Pension Payments	-	-	-	-	-	-
Retiree Protection Fund	(50.0)	-	-	-	50.0	(100.0%)
Debt Service	(28.7)	(28.7)	-	(28.7)	-	-
Other Expenses	(33.9)	(18.3)	-	(18.3)	15.6	46.0%
TOTAL (I)	\$ (153.9)	\$ (95.2)	\$ -	\$ (95.2)	\$ 58.7	38.1%
VARIANCE (J=H+I)	\$ (62.2)	\$ (38.5)	\$ 35.5	\$ (3.0)	\$ 59.2	95.2%

Note: Represents Fund 1000 only. In November 2021, City Council approved supplemental appropriations for the Retiree Protection Fund (RPF) (\$50M), Capital Projects (\$2M), and the Detroit Historical Museum (\$0.5M). However, only the RPF supplemental budget was posted in November. The others were posted in December. The Capital Projects appropriation will not show here next month because it is Fund 4533, not Fund 1000. The additional \$50M RPF deposit (actual) was made in December.

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

A	B	C	D	E = C + D	(F) F = E-B	(G) % G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 98.0	\$ 112.8	\$ -	\$ 112.8	\$ 14.8	15.1%
Property Taxes	52.4	62.9	-	62.9	10.5	20.0%
Wagering Taxes	62.1	133.1	-	133.1	71.0	114.3%
Utility Users' Tax	11.9	11.5	-	11.5	(0.4)	(3.4%)
State Revenue Sharing	33.8	43.9	-	43.9	10.1	29.9%
Other Revenues	77.2	59.3	-	59.3	(17.9)	(23.2%)
Sub-Total	\$ 335.4	\$ 423.5	\$ -	\$ 423.5	\$ 88.1	26.3%
Use of Fund Balance	82.6	-	82.6	82.6	-	-
Balance Forward Appropriations	11.5	-	11.5	11.5	-	-
Transfers from Other Funds	-	-	-	-	-	-
TOTAL (H)	\$ 429.6	\$ 423.5	\$ 94.2	\$ 517.7	\$ 88.1	20.5%
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (173.2)	\$ (183.7)	\$ -	\$ (183.7)	\$ (10.5)	(6.1%)
Employee Benefits	(53.9)	(46.5)	-	(46.5)	7.4	13.7%
Legacy Pension Payments	-	-	-	-	-	-
Retiree Protection Fund	(135.0)	(85.0)	-	(85.0)	50.0	-
Debt Service	(65.4)	(65.4)	-	(65.4)	-	-
Other Expenses	(181.8)	(104.8)	-	(104.8)	77.0	42.4%
TOTAL (I)	\$ (609.3)	\$ (485.4)	\$ -	\$ (485.4)	\$ 123.9	20.3%
VARIANCE (J=H-I)	\$ (179.7)	\$ (61.9)	\$ 94.2	\$ 32.3	\$ 212.0	118.0%

Note: Represents Fund 1000 only. In November 2021, City Council approved supplemental appropriations for the Retiree Protection Fund (RPF) (\$50M), Capital Projects (\$2M), and the Detroit Historical Museum (\$0.5M). However, only the RPF supplemental budget was posted in November. The others were posted in December. The Capital Projects appropriation will not show here next month because it is Fund 4533, not Fund 1000. The additional \$50M RPF deposit (actual) was made in December.

Actual results for Other Expenses do not include an accrual for expenses incurred but not yet paid. It is estimated that approximately one full month of expenses is unrecorded.

Annualized Projection vs. Budget – General Fund

ANNUAL ANALYSIS				
(\$ in millions)	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
MAJOR CLASSIFICATIONS	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
A	B	C	(\$ D = C-B	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 295.6	\$ 276.4	\$ (19.2)	(6.5%)
Property Taxes	113.4	117.2	3.8	3.4%
Wagering Taxes	169.8	283.6	113.8	67.0%
Utility Users' Tax	28.4	31.4	3.0	10.6%
State Revenue Sharing	202.5	193.7	(8.8)	(4.3%)
Other Revenues	185.4	204.1	18.7	10.1%
Sub-Total	\$ 995.1	\$ 1,106.4	\$ 111.3	11.2%
Use of Fund Balance	198.3	198.3	-	-
Balance Forward Appropriations	27.7	27.7	-	-
Transfers from Other Funds	-	-	-	-
TOTAL (F)	\$ 1,221.1	\$ 1,332.4	\$ 111.3	9.1%
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (458.9)	\$ (499.4)	\$ (40.5)	(8.8%)
Employee Benefits	(160.4)	(160.4)	-	-
Legacy Pension Payments	(18.7)	(18.7)	-	-
Retiree Protection Fund	(135.0)	(135.0)	-	-
Debt Service	(85.1)	(85.1)	-	-
Other Expenses	(363.0)	(363.0)	-	-
TOTAL (G)	\$ (1,221.1)	\$ (1,261.6)	\$ (40.5)	(3.3%)
VARIANCE (H=F+G)	\$ -	\$ 70.8	\$ 70.8	-

Note: Represents Fund 1000 only. Projected annual revenues are based on the September 2021 Revenue Estimating Conference. Use of Fund Balance represents appropriations City Council has approved for the FY 2021-2022 Budget, as amended, through November 2021.

In November 2021, City Council approved supplemental appropriations for the Retiree Protection Fund (RPF) (\$50M), Capital Projects (\$2M), and the Detroit Historical Museum (\$0.5M). However, only the RPF supplemental budget was posted in November. The others were posted in December. The Capital Projects appropriation will not show here next month because it is Fund 4533, not Fund 1000. The additional \$50M RPF deposit (actual) was made in December.

Expense projections include additional anticipated personnel expenses due to filling vacancies and overtime, as well as the spend down of balance forward appropriations.



YTD Budget Amendments – General Fund

FY 2021-2022 GENERAL FUND BUDGET AMENDMENTS (Through November 2021)			
Department	Reason for Amendment	Resources	Expenditures
FY 2021-2022 Adopted Budget		\$ 1,138,413,354	\$1,138,413,354
Use of Prior Year Fund Balance			
Non-Departmental	June 2021 Rain Event Disaster Response	5,000,000	5,000,000
Non-Departmental	Retiree Protection Fund	50,000,000	50,000,000
	Total	55,000,000	55,000,000
Balance Forward Appropriations (FY21 to FY22)			
General Services (Recreation)	Pistons Basketball	571,733	571,733
General Services	Wayne County Parks Millage - FY18/19	294,496	294,496
General Services	Wayne County Parks Millage - FY19/20	262,756	262,756
	CRIO	1,807,008	1,807,008
Housing and Revitalization	Neighborhood Improvement Fund	1,000,000	1,000,000
Police	Public Act 302 - Training Fund	793,879	793,879
Non-Departmental	PLD Decommissioning	23,000,000	23,000,000
	Total	27,729,872	27,729,872
Budget Amendments - Additional Resources			
	Total	-	-
Transfers			
	Total	-	-
FY 2021-2022 Amended Budget		\$ 1,221,143,226	\$1,221,143,226

Note: Represents Fund 1000 only. In November 2021, City Council approved supplemental appropriations for the Retiree Protection Fund (RPF) (\$50M), Capital Projects (\$2M), and the Detroit Historical Museum (\$0.5M). However, only the RPF supplemental budget was posted in November. The others were posted in December. The Capital Projects appropriation will not show here next month because it is Fund 4533, not Fund 1000.



Employee Count Monitoring

MONTH-OVER-MONTH ACTUAL⁽¹⁾			
	Actual October 2021	Actual November 2021	Change Oct 2021 vs. Nov 2021
Public Safety			
Police	3,163	3,123	(40)
Fire	1,144	1,148	4
Total Public Safety	4,307	4,271	(36)
Non-Public Safety			
Office of the Chief Financial Officer	378	377	(1)
Public Works - Full Time	337	324	(13)
Health	145	147	2
Human Resources	96	92	(4)
Housing and Revitalization	130	127	(3)
Innovation and Technology	124	123	(1)
Law	116	115	(1)
Mayor's Office	79	82	3
Municipal Parking	60	60	0
Planning and Development	34	33	(1)
General Services - Full Time	481	468	(13)
Legislative ⁽³⁾	197	212	15
36th District Court	309	312	3
Other ⁽⁴⁾	219	210	(9)
Total Non-Public Safety	2,705	2,682	(23)
Total General City-Full Time	7,012	6,953	(59)
Seasonal / Part Time⁽⁵⁾	130	115	(15)
ARPA / COVID Response	70	81	11
Enterprise			
Airport	4	4	0
BSEED	265	270	5
Transportation	621	622	1
Water and Sewerage	488	484	(4)
Library	211	226	15
Total Enterprise	1,589	1,606	17
Total City	8,801	8,755	(46)

MONTH-OVER-MONTH ACTUAL⁽¹⁾			
	Actual October 2021	Actual November 2021	Change Oct 2021 vs. Nov 2021
BUDGET VS. ACTUAL			
	Adjusted Budget FY 2022⁽²⁾	Variance (Under)/Over Budget vs. November 2021	
	3,440	(317)	(9%)
	1,271	(123)	(10%)
	4,711	(440)	(9%)
	443	(66)	
	491	(167)	
	175	(28)	
	105	(13)	
	143	(16)	
	148	(25)	
	126	(11)	
	83	(1)	
	91	(31)	
	42	(9)	
	600	(132)	
	251	(39)	
	325	(13)	
	250	(40)	
	3,273	(591)	(18%)
	7,984	(1,031)	(13%)
	583	(468)	(80%)
	121	(40)	(33%)
	4	0	
	304	(34)	
	941	(319)	
	659	(175)	
	370	(144)	
	2,278	(672)	(29%)
	10,966	(2,211)	(20%)

Notes:

- (1), (2) Actuals are the headcount of all active employees at month-end. The Budgeted positions have been adjusted to convert full-time equivalents to headcount and to reflect position amendments approved mid-year.
- (3) Includes Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (4) Includes Civil Rights Inclusion & Opportunity, Appeals and Hearings, Public Lighting, Demolition, and Non-Departmental
- (5) Includes Public Works, General Services, and Elections.



Income Tax - Collections

Fiscal Years 2021 - 2022

Income Tax Collections

FY22 YTD

November 2021

FY21 YTD

November 2020

Withholding	\$120,374,323	\$113,123,274
Individual	8,951,261	9,367,282
Corporate	9,724,198	8,126,356
Partnerships	1,800,765	982,339

Total Collections

\$140,868,765

\$131,599,251

Refunds claimed, disbursed and accrued

(28,038,254)

(36,328,566)

Collections Net of Refunds/Disbursements

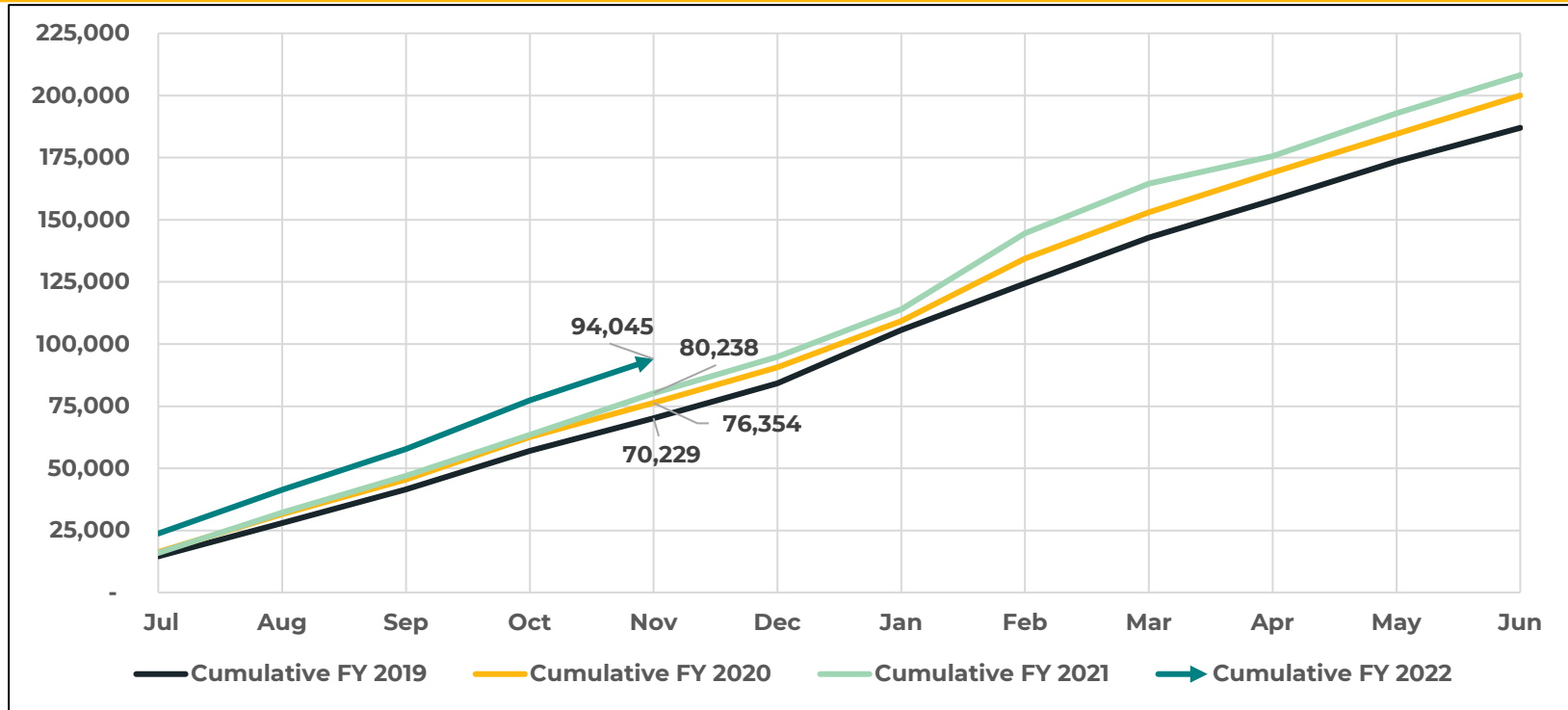
\$ 112,830,292

\$ 95,270,685

Note: The accrued liability for refunds is \$26.1M at November 30th.



Income Tax – Number of Withholding Returns



*The large variance in the number of returns and refunds at the beginning of the fiscal year is due to the extension of tax year 2019 filing deadline from April 15, 2020 to July 15, 2020. The tax year 2020 filing date has been extended to May 17, 2021 which has created a delay in the receipt of tax year 2020 returns and refunds.



Development and Grants

Active Grants and Donations as of November 30, 2021 *(\$ in millions)*

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$2,285.9	\$315.8
Net Change from last month ⁽³⁾	\$60.2	\$1.6

New Funds – January 1 to December 30, 2021 *(\$ in millions)*

	Amount Awarded
Documented	\$1,160.5
Committed ⁽⁴⁾	\$251.2
Total New Funding (Overall Funds Raised)	\$1,411.7
COVID-19 Documented	\$976.8
COVID-19 Committed	\$117.7
COVID-19 Overall Funds Raised⁽⁵⁾	\$1,094.4

(1) Reflects public and private funds directly to City departments.

(2) Reflects public and private funds for City projects via fiduciaries, and to third-party partners and agencies for projects prioritized by the City for which the OCFO-Office of Development and Grants has provided active support.

(3) The most significant new awards in November were the U.S. Department of Housing and Urban Development (HUD) Formula Allocations, including CDBG 2021 (\$35,529,517), HOME 2021 (\$6,777,521.00), and ESG 2021 (\$3,009,437), awarded to the Housing and Revitalization Department. The Health Department also received the HOPWA 2021 formula allocation (\$3,053,453) from HUD, and received the COVID Testing 2022 Grant, in the amount of \$4,500,000, from the Michigan Department of Health and Human Services (MDHHS). In addition, the Health Department received its annual Local Comprehensive Agreement Allocation, in the amount of \$13,335,879, from the MDHHS. Finally, the Detroit Brownfield Redevelopment Authority, in partnership with the Department of Public Works, received the CARES Economic Adjustment Assistance Grant, in the amount of \$2,557,950, from the Economic Development Administration.

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

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

Development and Grants

New Funds (Total) – January 1 to December 30, 2021 – By Priority Category

Priority Category	Documented	Committed	Total
American Rescue Plan Act	\$ 826,675,290		\$ 826,675,290
Administration/General Services	\$ 42,536,405	\$ 22,998,941	\$ 65,535,347
Community/Culture	\$ 579,376	\$ 135,000	\$ 714,376
Economic Development	\$ 4,057,950		\$ 4,057,950
Health	\$ 48,521,160		\$ 48,521,160
Housing	\$ 151,554,643	\$ 121,400,000	\$ 272,954,643
Infrastructure	\$ 154,000		\$ 154,000
Parks and Recreation	\$ 7,846,738	\$ 1,900,000	\$ 9,746,738
Planning	\$ 222,436	\$ 191,000	\$ 413,436
Public Safety	\$ 5,635,208	\$ 928,786	\$ 6,563,994
Technology/Education	\$ 377,500	\$ 290,000	\$ 667,500
Transportation	\$ 59,034,824	\$ 101,853,920	\$ 160,888,744
Workforce	\$ 13,328,094	\$ 1,516,400	\$ 14,844,494
Grand Total	\$ 1,160,523,623	\$ 251,214,047	\$ 1,411,737,671

Development and Grants

New Funds and City Leverage⁽¹⁾ – January 1 to December 30, 2021 – By Priority

Priority Category	Total Funds	City Leverage ⁽¹⁾
American Rescue Plan Act	\$ 826,675,290	
Administration/General Services	\$ 65,535,347	\$ 950,696
Community/Culture	\$ 714,376	\$ 26,798
Economic Development	\$ 4,057,950	\$ 59,336,361 ⁽²⁾
Health	\$ 48,521,160	\$ 13,000
Housing ⁽³⁾	\$ 272,954,643	
Infrastructure	\$ 154,000	
Parks and Recreation	\$ 9,746,738	\$ 1,290,000
Planning	\$ 413,436	
Public Safety	\$ 6,563,994	\$ 1,675,180
Technology/Education	\$ 667,500	
Transportation	\$ 160,888,744	\$ 4,296,935
Workforce	\$ 14,844,494	\$ 17,040,200 ⁽⁴⁾
Grand Total	\$ 1,411,737,671	\$ 84,629,170

(1) Leverage includes both match and parallel investment by the City that help make the case to external funders to co-invest.

(2) Included here is \$59M for the Strategic Neighborhood Fund, which has leveraged all SNF funding to date which includes funds raised between 2018-2020.

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

(4) This Leverage includes \$15,040,200 for the People Plan and \$2M in leverage for GDYT.



Cash Position

(in millions)

	<u>Unrestricted</u>	<u>Restricted</u>	<u>November 2021 Total</u>	<u>Prior Year November 2020</u>
Bank Balance	\$ 1,325.3	\$ 733.1	\$ 2,058.4	\$ 1,341.6
Plus/minus: Reconciling items	2.0	0.2	2.1	1.6
Reconciled Bank Balance	\$ 1,327.3	\$ 733.3	\$ 2,060.5	\$ 1,343.2
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 402.7	\$ 40.7	\$ 443.4	\$ 190.2
Risk Management/Self Insurance	51.4	9.6	61.0	89.3
Quality of Life Fund	3.4	1.8	5.3	14.4
Retiree Protections Trust Fund	-	318.7	318.7	236.7
A/P and Payroll Clearing	8.9	-	8.9	19.8
Other Governmental Funds				
Capital Projects	\$ 13.2	\$ 301.70	\$ 314.9	170.8
Street Fund	99.1	0.0	99.1	112.5
*Grants	75.2	5.8	81.1	46.4
Covid 19	-	-	-	153.0
ARPA	420.2	-	420.2	-
Solid Waste Management Fund	35.2	-	35.2	43.5
Debt Service	-	54.8	54.8	67.3
Gordie Howe Bridge Fund	13.1	-	13.1	14.9
Other	27.1	-	27.1	20.8
Enterprise Funds				
Enterprise Funds	\$ 22.3	-	\$ 22.3	\$ 22.3
Fiduciary Funds				
Undistributed Property Taxes	\$ 67.4	-	\$ 67.4	\$ 72.2
Fire Insurance Escrow	11.4	-	11.4	10.5
Other	52.7	-	52.7	41.9
Component Units				
Component Units	\$ 23.9	-	\$ 23.9	\$ 16.7
Total General Ledger Cash Balance	\$ 1,327.3	\$ 733.3	\$ 2,060.5	\$ 1,343.2

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at November 30, 2021 and differences between the General Ledger and bank balance are shown as reconciling items. This report does not represent cash available for spending, and liabilities and fund balance must be considered when determining excess cash.

* HUD 108 Sugar Hill Reserve amount



Operating Cash Activity: YTD Actual vs. Forecast and 12 Month Forecast

<i>In millions</i>	FY21 YTD	FY22 YTD			Nov	Dec	Jan	Feb	Mar	Apr	May	Jun 2022 -
	July to Nov Actual	July to Nov Actual	July to Nov Forecast	July to Nov Variance	2021 Actual	2021 Forecast	2022 Forecast	2022 Forecast	2022 Forecast	2022 Forecast	2022 Forecast	Nov 2022 Forecast
Beginning Common Cash Pool	\$ 564.2	\$ 1,009.6	\$ -	\$ -	\$ 1,031.2	\$ 1,040.4	\$ 1,025.0	\$ 1,051.0	\$ 1,025.1	\$ 1,018.0	\$ 1,011.4	\$ 1,011.4
Sources of Cash												
Income Taxes	120.5	124.1	125.8	(1.7)	22.7	27.8	29.9	19.5	23.2	23.5	18.6	162.3
Property Taxes	314.3	335.4	331.5	3.9	13.5	66.3	128.6	12.2	3.2	3.3	5.9	339.8
Revenue Sharing	32.8	68.3	66.5	1.8	-	34.0	-	34.0	-	34.0	-	92.2
Wagering Taxes	45.3	155.9	146.8	9.0	24.8	21.2	17.5	13.8	10.6	7.1	13.4	106.8
Utility Users Taxes	9.6	11.5	8.6	2.9	2.3	1.6	1.8	3.2	3.7	2.7	3.3	9.9
Special Revenue/CARES Act	0.0	0.5	-	0.5	0.4	-	-	-	-	-	-	-
Other Receipts	256.1	136.2	150.2	(14.0)	30.4	32.6	31.7	27.7	27.6	19.1	32.6	699.3
Net Interpool transfers	163.3	191.9	214.8	(22.9)	45.7	31.6	37.9	20.7	52.2	35.1	23.9	181.2
Bond Proceeds	20.5	38.1	37.1	1.0	12.8	3.0	1.2	4.2	35.4	0.7	1.5	30.5
Transfers from Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources of Cash	\$ 962.3	\$ 1,061.8	\$ 1,081.4	\$ (19.6)	\$ 152.7	\$ 218.1	\$ 248.6	\$ 135.4	\$ 155.9	\$ 125.5	\$ 99.2	\$ 1,622.0
Uses of Cash												
Wages and Benefits	(289.0)	(299.8)	(302.6)	2.8	(52.2)	(74.0)	(51.4)	(53.1)	(56.5)	(56.8)	(45.5)	(349.6)
Pension Contribution	(27.7)	(43.9)	(38.5)	(5.4)	(2.3)	(3.3)	(9.8)	(3.0)	(2.6)	(10.4)	(2.3)	(34.5)
Debt Service	(9.3)	(15.4)	(14.2)	(1.2)	0.0	(0.1)	(0.6)	0.0	(8.7)	0.0	0.0	(14.2)
Property Tax Distribution	(178.7)	(121.6)	(118.5)	(3.1)	(2.5)	(5.2)	(82.7)	(52.4)	(3.1)	(0.0)	(1.4)	(231.6)
TIF Distribution	(3.3)	0.0	(1.6)	1.6	0.0	(24.4)	0.0	0.0	0.0	0.0	(29.6)	(5.5)
Other Disbursements	(405.4)	(465.3)	(469.5)	4.2	(86.5)	(76.5)	(78.1)	(52.8)	(92.1)	(64.9)	(57.7)	(507.8)
Transfers to Retiree Protection Fund	(50.0)	(85.0)	(85.0)	0.0	0.0	(50.0)	0.0	0.0	0.0	0.0	0.0	(60.0)
Total Uses of Cash	\$ (963.5)	\$ (1,031.1)	\$ (1,030.0)	\$ (1.1)	\$ (143.5)	\$ (233.5)	\$ (222.6)	\$ (161.3)	\$ (163.0)	\$ (132.1)	\$ (136.5)	\$ (1,203.1)
Net Cash Flow	\$ (1.1)	\$ 30.7	\$ 51.4	\$ (20.7)	\$ 9.1	\$ (15.3)	\$ 26.0	\$ (25.9)	\$ (7.1)	\$ (6.6)	\$ (37.3)	\$ 418.8
Ending Common Cash Pool	\$ 563.1	\$ 1,040.4	\$ -	\$ -	\$ 1,040.4	\$ 1,025.0	\$ 1,051.0	\$ 1,025.1	\$ 1,018.0	\$ 1,011.4	\$ 974.1	\$ 1,430.2
Budget Reserve Fund	\$ 107.0	\$ 107.0	\$ 107.0	\$ -	\$ 107.0	\$ 107.0	\$ 107.0	\$ 107.0	\$ 107.0	\$ 107.0	\$ 107.0	\$ 107.0



Accounts Payable and Supplier Payments

Accounts Payable (AP) as of Nov-21	
Total AP (Oct-21)	\$ 37.5
Plus: Nov-21 invoices processed	\$ 90.2
Less: Nov-21 Payments made	\$ (87.2)
Total AP month end (Nov-21)	\$ 40.5
Less: Invoices on hold (1)	\$ (16.1)
Total AP not on Validation hold (Nov-21)	\$ 24.4
Less: Installments/Retainage Invoices(2)	\$ -
Net AP not on hold	\$ 24.4

AP Aging (excluding invoices on hold)

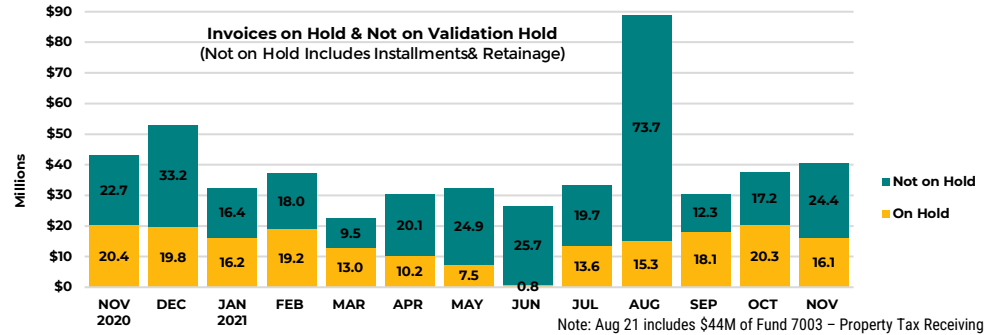
	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Nov-21. Total	\$ 24.4	\$ 13.9	\$ 4.4	\$ 1.5	\$ 4.6
<i>% of total</i>	100%	57%	18%	6%	19%
<i>Change vs. Oct-21</i>	\$ 7.2	\$ 4.3	\$ 1.1	\$ 0.4	\$ 1.4
Total Count of Invoices	1993	890	722	155	226
<i>% of total</i>	100%	45%	36%	8%	11%
<i>Change vs. Oct-21</i>	312	(165)	349	68	60
Oct-21. Total	\$ 17.2	\$ 9.6	\$ 3.3	\$ 1.1	\$ 3.2
<i>% of total</i>	100%	56%	19%	7%	18%
Total Count of Invoices	1681	1055	373	87	166
<i>% of total</i>	100%	63%	22%	5%	10%

Notes:

(1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds

(2) Invoices on retainage are on hold until the supplier satisfies all contract obligations

All invoices are processed and aged based on the invoice date



Supplier Payment Metric - Phase 1

