



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**CITY RESOLUTION 2016-10**

**APPROVING AND ADOPTING THE NOTICE OF REGULAR MEETINGS  
OF THE DETROIT FINANCIAL REVIEW COMMISSION FOR 2017**

WHEREAS, Public Act 181 of 2014, the Michigan Financial Review Commission Act (the “Act”), allows for the creation of the Detroit Financial Review Commission (the “Commission”) within the Michigan Department of Treasury; and

WHEREAS, Section 5(7) of the Act provides that the Commission is subject to Public Act 267 of 1976, the Open Meetings Act, and the Commission members, in the interest of promoting transparency in the discharge of its duties, deems the Commission to be a “public body” as that term is used in Section 2(a) of the Open Meetings Act; and

WHEREAS, Section 5(2) of the Open Meetings Act provides that “[f]or regular meetings of a public body, there shall be posted within 10 days after the first meeting of the public body in each calendar or fiscal year a public notice stating the dates, times, and places of its regular meetings”; and

WHEREAS, the Commission wishes to schedule its regular meetings for calendar year 2017 to the dates included in the Notice of Regular Meetings for calendar year 2017, attached as **Exhibit A** to this Resolution.

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

1. That the regular meetings for calendar year 2017 are hereby scheduled to the dates included in the Notice of Regular Meetings for calendar year 2017, attached as **Exhibit A** to this Resolution.
2. That the Notice of Regular Meetings for calendar year 2017, attached as **Exhibit A** to this Resolution, is hereby approved and adopted.
3. That the persons designated in FRC Resolution 2014-2 are hereby directed to post the Notice of Regular Meetings for calendar year 2017 within 3 days pursuant to Section 5(3) of Public Act 267 of 1976, the Open Meetings Act.
4. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
5. This Resolution shall have immediate effect.

# DETROIT FINANCIAL REVIEW COMMISSION

Cadillac Place ▪ 3062 West Grand Boulevard ▪ Detroit, MI 48202

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## 2017 NOTICE OF REGULAR MEETINGS

Adopted \_\_\_\_\_, 2016

The **Detroit Financial Review Commission** will hold its regular meetings during the calendar year ending December 31, 2017, on the following dates at the following times at Cadillac Place, 3062 West Grand Boulevard, Detroit, MI 48202:

Date	Cadillac Place Room	City Meeting Time	School District Meeting Time
Friday, January 13, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, February 17, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, March 24, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, April 21, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, May 19, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, June 16, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, July 14, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, August 18, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, September 15, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, October 13, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, November 17, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Friday, December 15, 2017	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.

The meeting is open to the public and this notice is provided under the Open Meetings Act, 1976 PA 267, MCL 15.261 to 15.275.

The meeting location is barrier-free and accessible to individuals with special needs. Individuals needing special accommodations or assistance to attend or address the Detroit Financial Review Commission should contact Beverly Greaves at (313) 456-4796 prior to the meeting to assure compliance with Subtitle A of Title II of the Americans with Disabilities Act of 1990, Public Law 101-336, 42 USC 12131 to 12134.

A copy of the proposed minutes of the meeting will be available for public inspection at the principal office of the Commission within 8 business days. A copy of the approved minutes of the meeting, including any corrections, will be available for public inspection at the principal office of the Commission within 5 business days after approval by the Commission.

The Commission may hold special meetings, in addition to the regular meetings above. Special meetings are also open to the public and separate notice will be posted in advance of special meetings.

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CITY OF DETROIT

**Office of the Chief Financial Officer**

**Financial Report for the 12 Months ended June 30, 2016**

**August 29, 2016**



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## Executive summary

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- The bond refunding transaction closed August 11<sup>th</sup>. Proceeds of the Series 2016C Bonds will be used to refund \$607,650,000 of existing bonds, generating a gross savings of \$64.6M with a net present value of \$60.1M (9.89%) & an All-In True Interest Cost of 2.98%.
- Preliminary FY 2016 actuals indicate that results are expected to be favorable to budget and that liquidity is stable.
  - The primary tax revenues are based on the February 2016 Consensus Revenue Estimating Conference results.
  - Payroll and benefits related expenditures are projected to be below budget as a result of lower headcount, partially offset by a higher number of contract staff and wage increases to public safety employees. (page 3 and page 8).
  - Reinvestment related expenditures are moving forward consistent with the timing of project implementation as well as the amount of exit financing proceeds available. (page 7).
- Actual revenues are improving and expenditures are holding when compared to the February 2016 Consensus Revenue Estimating Conference. (page 4)
- There is slow movement on the timely posting of cash to the GL, however to-be posted items will be posted as part of the year-end close process. (page 5)
- Exit financing expenses incurred were further analyzed resulting in a net decrease of \$1.7m from the prior month due to the reclassification of expenditures. (page 7)
- Fire Dept. hired approximately 7 employees in the month of June, while Police Dept. lost approximately 17 employees. (page 8)
- DDOT closed one grant, the Historic Designation Advisory Board was awarded two new grants and DPD was awarded one new grant. Private donations increased resulting from an award to P&DD. (page 9)



# FY 2016 projection continues to result in a General Fund surplus

\$ in millions

General Fund	Notes	FY 2016 Projection			FY 2016 EM's	Difference
		May 2016	Adjustments	Jun 2016	Budget	
General Fund Property taxes		\$ 117.0	\$ -	\$ 117.0	\$ 100.8	\$ 16.2
Net Income taxes		264.0	-	264.0	268.4	(4.4)
Utility taxes	(1)	37.0	-	37.0	15.9	21.1
Gaming taxes		173.5	-	173.5	169.0	4.5
Distributable State aid		194.9	-	194.9	197.4	(2.5)
Other	(2)	262.1	-	262.1	284.9	(22.8)
Other operating revenues	(3)	-	-	-	35.1	(35.1)
<b>Total Revenues</b>	(4)	<b>1,048.5</b>	<b>-</b>	<b>1,048.5</b>	<b>1,071.5</b>	<b>(23.0)</b>
Payroll, taxes, & deductions	(5)	(323.2)	-	(323.2)	(329.8)	6.6
Benefits	(5)	(117.3)	-	(117.3)	(119.6)	2.4
Pension contributions	(6)	(23.4)	-	(23.4)	(28.6)	5.2
Subsidy payments		(81.2)	-	(81.2)	(81.6)	0.4
Materials, contracts & other operating expenditures	(7)	(383.6)	-	(383.6)	(428.4)	44.8
<b>Total Expenditures</b>		<b>(928.6)</b>	<b>-</b>	<b>(928.6)</b>	<b>(988.0)</b>	<b>59.4</b>
<b>Operating Surplus</b>		<b>119.9</b>	<b>-</b>	<b>119.9</b>	<b>83.5</b>	<b>36.4</b>
Debt service	(8)	(78.9)	-	(78.9)	(83.5)	4.6
<b>Surplus / (Deficit)</b>		<b>\$ 41.0</b>	<b>\$ -</b>	<b>\$ 41.0</b>	<b>\$ 0.0</b>	<b>\$ 41.0</b>

Notes:

- (1) EM's Budget includes \$12.5m transfer to the Public Lighting Authority (PLA). FY 2016 Projection reflects transfer under expenditures.
- (2) FY 2016 Projection reflects lower reinvestment initiative revenues based on YTD results and anticipated project implementation.
- (3) EM's Budget includes Public Lighting Dept. (PLD) revenues from internal charges and reimbursements from DTE (\$26m) and grant receipts for blight (\$9m), which will not flow through the General Fund.
- (4) FY 2016 Projection reflects February 2016 Consensus Revenue Estimating Conference results.
- (5) Lower projected expenditures due to vacant positions, partially offset by projected public safety wage increases.
- (6) Lower projected contributions due to lower YTD and projected payroll.
- (7) EM's Budget includes PLD operating expenditures (\$26m) and payments related to blight (\$9m), which will not be incurred by the General Fund. EM's budget also includes personnel related reinvestment expenditures that are captured in payroll/benefits in the FY 2016 Projections. FY 2016 Projection includes \$12.5m transfer to PLA.
- (8) Lower interest payment on Exit financing due to principal repayment.



# The City's FY 2016 net cash flows were ahead of budget

\$ in millions

General Fund	Actual	Prior Year		Budget (1)	
	12 months	12 months	Difference	12 months	Variance
General Fund Property taxes	\$ 136.0	\$ 117.1	\$ 18.9	\$ 100.8	\$ 35.2
Net Income taxes	270.7	273.7	(3.0) (2)	268.4	2.3
Utility taxes	22.7	26.6	(3.9)	24.5	(1.8)
Gaming taxes	174.2	172.3	2.0	169.0	5.2
Distributable State aid	194.1	194.0	0.1	197.4	(3.3)
Other	193.7	288.6	(95.0) (3)	202.3	(8.6)
<b>Total Receipts</b>	<b>991.4</b>	<b>1,072.2</b>	<b>(80.8)</b>	<b>962.4</b>	<b>29.0</b>
Payroll, taxes, & deductions	(364.0)	(355.0)	(9.0)	(381.3)	17.3
Benefits	(66.5)	(68.7)	2.2	(68.5)	2.0
Pension contributions	(21.2)	(33.0)	11.7	(31.5)	10.2
Subsidy payments	(14.8)	(72.7)	57.9	(52.1)	37.3 (4)
Materials, contracts & other operating expenditures	(258.0)	(439.1)	181.2 (3)	(228.2)	(29.8) (5)
<b>Total Disbursements</b>	<b>(724.5)</b>	<b>(968.5)</b>	<b>244.0</b>	<b>(761.5)</b>	<b>37.0</b>
<b>Operating Surplus (before Reinvestment)</b>	<b>266.9</b>	<b>103.7</b>	<b>163.2</b>	<b>201.0</b>	<b>65.9</b>
Financing Adjustments	(148.4)	(162.0)	13.6	(104.4)	(44.0) (6)
Non-Financing Adjustments	43.6	108.2	(64.7)	(131.4)	175.0 (7)
<b>Total Adjustments to arrive at Net Cash Flow</b>	<b>(104.8)</b>	<b>(53.8)</b>	<b>(51.1)</b>	<b>(235.8)</b>	<b>131.0</b>
<b>Net Cash Flow (8)</b>	<b>\$ 162.1</b>	<b>\$ 50.0</b>	<b>\$ 112.1</b>	<b>\$ (34.9)</b>	<b>\$ 197.0</b>

Memo:

<b>Beginning cash balance (net of dist. owed) (9)</b>	<b>\$ 211.0</b>	<b>\$ 161.0</b>
Net Cash Flow (8)	162.1	50.0
Lockbox reserves	(0.0)	(0.1)
<b>Ending cash balance (net of dist. owed) (9)</b>	<b>\$ 373.0</b>	<b>\$ 210.9</b>

Notes:

- (1) Budget has been spread based on historical cash activity.
- (2) Higher gross receipts (\$7.1m) offset by higher refunds (\$10.1m). Most tax year 2014 refunds were issued in fiscal year 2016 (as opposed to fiscal year 2015) as a result of the delay in processing.
- (3) Negative trend in other receipts is offset by positive trend in materials, contracts & other operating expenditures and is primarily attributable to the segregation of DPW, BSEED, and Grants proceeds. In addition, the prior year included \$88m of professional fee expenditures.
- (4) Variance primarily due to lower DDOT subsidy, which is mostly timing related.
- (5) Variance primarily due to cash actuals including non-Fund 1000 activity.
- (6) Actuals include \$30m principal repayment on Exit financing made in August 2015.
- (7) Actuals include the segregation of \$56m related to the Major and Local Street funds offset by inflow of \$87m 2012 refinancing proceeds held in escrow. Budget includes \$131.4m of reinvestment payments in excess of Exit financing proceeds.
- (8) Net Cash Flow was determined based on General Fund cash activity adjusted for known deposits in transit, prior period adjustments and classification differences.
- (9) The main operating account contains cash balances of the Risk Management Fund, Construction Fund, Street Funds, Solid Waste Fund, General Grants, and Motor Vehicle Fund.



# Differences between cash and general ledger are mostly due to the period in which activity was recorded. Adjustments to the GL will occur as the process to finalize year end results continues

\$ in millions

General Fund	Cash Activity			General Ledger			Difference
	Actuals	Adjustments	Adjusted	Posted	To Be Posted (1)	Total	
General Fund Property taxes	\$ 136.0	\$ -	\$ 136.0	\$ 130.3	\$ 5.7	\$ 136.0	\$ 0.0
Net Income taxes	270.7	(14.0)	256.7 (2)	249.0	7.7	256.7	(0.0)
Utility taxes	22.7	-	22.7	15.7	7.0	22.7	0.0
Gaming taxes	174.2	(0.8)	173.5 (2)	145.5	28.0	173.5	(0.0)
Distributable State aid	194.1	-	194.1 (2)	194.4	-	194.4	0.3
Other	193.7	(49.0)	144.7 (3)	104.7	40.0	144.7	(0.0)
<b>Total Receipts</b>	<b>991.4</b>	<b>(63.8)</b>	<b>927.6</b>	<b>839.6</b>	<b>88.4</b>	<b>928.0</b>	<b>0.3</b>
Payroll, taxes, & deductions	(364.0)	15.3	(348.7) (4)	(348.7)	-	(348.7)	0.0
Benefits	(66.5)	2.6	(63.9)	(57.0)	(6.8)	(63.9)	0.0
Pension contributions	(21.2)	2.3	(18.9)	(19.0)	-	(19.0)	(0.0)
Subsidy payments	(14.8)	(12.0)	(26.8) (5)	(25.8)	(1.0)	(26.8)	0.0
Materials, contracts & other operating expenditures	(258.0)	47.2	(210.8) (6)	(210.7)	-	(210.7)	0.0
<b>Total Disbursements</b>	<b>(724.5)</b>	<b>55.4</b>	<b>(669.1)</b>	<b>(661.2)</b>	<b>(7.8)</b>	<b>(669.0)</b>	<b>0.1</b>
<b>Operating Surplus (before Reinvestment)</b>	<b>266.9</b>	<b>(8.4)</b>	<b>258.5</b>	<b>178.4</b>	<b>80.6</b>	<b>258.9</b>	<b>0.4</b>
Financing Adjustments	(148.4)	52.2	(96.2) (7)	(96.2)	-	(96.2)	(0.0)
Non-Financing Adjustments	43.6	(43.6)	- (8)	-	-	-	-
<b>Subtotal Adjustments</b>	<b>(104.8)</b>	<b>8.6</b>	<b>(96.2)</b>	<b>(96.2)</b>	<b>-</b>	<b>(96.2)</b>	<b>(0.0)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 162.1</b>	<b>\$ 0.3</b>	<b>\$ 162.4</b>	<b>\$ 82.2</b>	<b>\$ 80.6</b>	<b>\$ 162.7</b>	<b>\$ 0.4</b>

Notes:

- (1) To be posted amounts represent collections and disbursements that have not yet been reconciled to the appropriate object code accounts.
- (2) \$14m of Income Tax, \$0.8m of Gaming Taxes, and \$64m of DSA revenues were collected in FY 2016 related to activity in FY 2015.
- (3) \$20m of revenues were collected in FY 2016 related to activity in FY 2015. \$6m of collections are cash specific transactions, \$13m are non-Fund 1000, and \$10m for Land Bank loan repayment.
- (4) Approximately \$15.3m of disbursements are non-Fund 1000.
- (5) \$12m subsidy was given to DDOT to fund risk management related expenses where the cash was sent directly to the risk management fund from the General Fund versus flowing through DDOT.
- (6) Approximately net \$13m of disbursements were paid in FY 2016 related to invoices from prior periods, \$20m of disbursements are cash specific transactions, and \$14m are non-Fund 1000.
- (7) Cash actuals include \$30m Exit financing principal repayment and \$21.6m transfer to fund the self insurance escrow account.
- (8) Non-financing adjustments is primarily due to the segregation of \$56.5m of funds related to the Major Street and Local Street funds offset by inflow of \$86.9 of Refinancing Proceeds in Escrow.



# The collection rate for City property taxes in FY 2016 is higher than in the prior year

*\$ in millions*

	FY 2016			FY 2015		
	Adjusted tax roll	Collections YTD (1)	Collection rate	Adjusted tax roll	Collections YTD (1)	Collection rate
General City	\$ 131.8	\$ 107.2	81.3%	\$ 132.6	\$ 100.6	75.9%
Debt Service	69.6	54.2	77.8%	73.8	56.0	75.9%
Solid Waste	59.6	31.6	53.1%	57.0	28.2	49.6%
<b>Total City (2)</b>	<b>\$ 260.9</b>	<b>\$ 192.9</b>	<b>73.9%</b>	<b>\$ 263.3</b>	<b>\$ 184.9</b>	<b>70.2%</b>

	FY 2016	FY 2015
Current year collections	\$ 107.2	\$ 100.6
Wayne County settlements (3)	36.7	22.4
TIF distributions (4)	(7.8)	(5.8)
<b>Total General City</b>	<b>\$ 136.0</b>	<b>\$ 117.1</b>

Note:

- (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 settlement checks related to the return of historical chargebacks from foreclosure and auction activity.
- (4) Distributions related to Tax Increment Financing districts.



## Exit financing proceeds have been utilized to jump start improving technology, neighborhoods, and public safety

- In the month of June, expenses incurred were further analyzed resulting in a net decrease of \$1.7m from the prior month due to the reclassification of expenditures.

*\$ in millions*

	Number of Projects	Amount Approved	Expense Incurred
<b>Available Exit financing proceeds</b>		<b>\$ 233.2</b>	
<b>Project Allocation:</b>			
Dept. of Innovation and Technology	5	\$ (41.5)	\$ (38.2)
General Services	14	(32.1)	(17.6)
Blight	7	(29.7)	(24.8)
Police	6	(29.0)	(18.5)
Fire	9	(22.0)	(13.5)
OCFO	7	(15.8)	(14.3)
BSEED	1	(4.4)	(2.1)
Law	1	(2.2)	(1.1)
DDOT	1	(1.8)	(1.8)
Recreation	1	(1.2)	(1.2)
Human Resources	2	(0.8)	(0.7)
Other	3	(0.3)	(0.1)
<b>Total</b>	<b>57</b>	<b>\$ (180.7)</b>	<b>\$ (134.1)</b>

Interest/Fees		(2.8)	(2.8)
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<b>Amount reserved for projects under review</b>		<b>\$ 49.8</b>	
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# General City headcount is increasing gradually and remains under budget

	Actual Jun'15	Actual Jun'16 (1)	Budget FY 2016 (2)	Variance	% Variance
<b>Public safety</b>					
Police	2,656	2,827	2,932	105	4%
Fire (3)	1,289	1,183	1,329	146	11%
Total Uniform	3,945	4,010	4,261	251	6%
<b>Non-public safety</b>					
Budget	9	0	0	0	
Finance	187	0	0	0	
Office of the Chief Financial Officer (4)	0	372	477	105	
Dept. of Public Works (5)	370	357	376	19	
Health & Wellness	7	7	8	1	
Human Resources (6)	75	89	51	(38)	
Housing & Revitalization/Planning & Development	91	102	130	28	
Dept. of Innovation and Technology	35	39	47	8	
Law	105	97	100	3	
Mayor	61	62	62	0	
Public Lighting Dept.	7	5	13	8	
Recreation (5)	166	195	176	(19)	
General Services (5)	480	482	555	73	
Legislative (7)	110	167	205	38	
36th District Court	353	353	353	0	
Other (8)	87	50	74	24	
Total Civilian	2,143	2,377	2,627	250	10%
<b>Total General City</b>	<b>6,088</b>	<b>6,387</b>	<b>6,888</b>	<b>501</b>	<b>7%</b>
<b>Enterprise</b>					
Airport	4	3	4	1	
BSEED	185	175	205	30	
Transportation (9)	919	1,045	917	(128)	
Parking	84	84	94	10	
Water/Sewerage (10)	1,365	461	425	(36)	
Library	314	282	334	52	
Total Enterprise	2,871	2,050	1,979	(71)	-4%
<b>Total City</b>	<b>8,959</b>	<b>8,437</b>	<b>8,867</b>	<b>430</b>	<b>5%</b>

Notes:

- (1) Actual positions for OCFO reflects reclassification of positions from Finance and Budget to OCFO as well as new OCFO hires as part of the restructuring. Actual positions for non-OCFO departments have not been reclassified and remain in the departments.
- (2) Includes positions for reinvestment projects that have been approved for funding.
- (3) Budget reflects 1,189 FTE per Four Year Financial Plan and 150 funded by SAFER grants.
- (4) Budget reflects FTE at the time of the OCFO budget amendment approved by the FRC.
- (5) Budget reflects FTE which was adjusted to convert the budget into a headcount equivalent.
- (6) Budget reflects the reduction of funding for 44 positions due to the OCFO reorganization, which is still in process resulting in the difference between actual and budget heads.
- (7) Includes: Auditor General, Zoning, City Council, Ombudsperson, City Clerk, and Elections. Board of Zoning includes 8 board of review members that are contract staff.
- (8) Includes: Human Rights, Administrative Hearings, Homeland Security, and Non-departmental.
- (9) Actuals include non-active employees that are out on disability.
- (10) FY'16 actuals exclude GLWA employees. Actuals include employees who no longer work at DWSD, but are still on DWSD's payroll.



## The City is leveraging funding from external sources

- The amount awarded increased from the prior month. Department of Transportation closed one grant, while the Historic Designation Advisory Board was awarded two new grants and the Police Department was awarded one new grant. Private donations increased resulting from an award to Planning & Development.

*\$ in millions*

Department	Amount Awarded (1)	Number of Grants
Transportation	\$ 332.8	20
Housing & Revitalization	208.8	18
Fire Department	50.9	9
Public Works	30.6	20
Health & Wellness Promotion	16.3	4
Police	15.9	26
Recreation	5.0	19
Coleman A. Young Airport (Airport)	3.1	4
Homeland Security and Emergency Management (HSEM)	1.8	7
General Services	1.5	2
Other (2)	0.7	6
<b>Active Federal/State grants (3)</b>	<b>\$ 667.3</b>	<b>135</b>
<b>Active private grants</b>	<b>27.9</b>	<b>22</b>
<b>Active private donations</b>	<b>36.9</b>	<b>40</b>
<b>Total active grants and donations</b>	<b>\$ 732.2</b>	<b>197</b>

Notes:

- (1) Reflects original amount awarded and amendments. Amount available to be spent will be lower for most departments.
- (2) Other includes BSEED and Historic Designation.
- (3) Total does not include Hardest Hit Fund grants, which are reflected in the Land Bank Authority.



# Accounts payable summary

\$ in millions

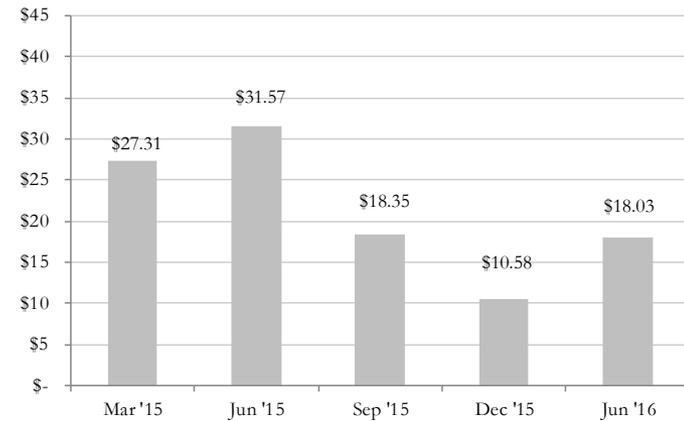
Accounts Payable (AP) as of 7/06/16	
Total AP	\$ 49.93
Less: Bankruptcy related (1)	(6.53)
Net AP	\$ 43.40
Less: Invoices on hold (2)	(25.37)
Net AP not on hold	\$ 18.03

## Accounts Payable Aging

(excluding Bankruptcy related AP and invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
<b>Total</b>	\$ 18.03	\$ 1.56	\$ 3.65	\$ 6.88	\$ 5.94
	100%	9%	20%	38%	33%

**Historical Net AP not on hold**  
Excludes Bankruptcy related and invoices on hold (3)



Notes:

- (1) Bankruptcy related invoices are excluded as they will not be paid in the ordinary course, but instead will be resolved as part of the bankruptcy process.
- (2) Invoices typically placed on a system hold are pending validation.
- (3) Retainage holdbacks are portions of an invoice held back and paid once milestones are achieved or completion of a project, which could take more than 60 days for a vendor to accomplish. Retainage amounts are excluded from historical net accounts payable not on hold balances from October through January.



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*Summary of Final Bond Structure:*

\$606,180,000

Michigan Finance Authority Local Government  
Loan Program Revenue Bonds, Series 2016C-1-4  
(City of Detroit Distributable State Aid Refunding  
Local Project Bonds)

August 11, 2016

## Summary of the Series 2016C Bonds

The proceeds of the Series 2016C Bonds will be used to refund \$607,650,000 of existing bonds. This generates gross savings of \$64.6 million with a net present value of \$60.1 million (9.89%) and an All-In True Interest Cost (TIC) of 2.98%

\$ Millions

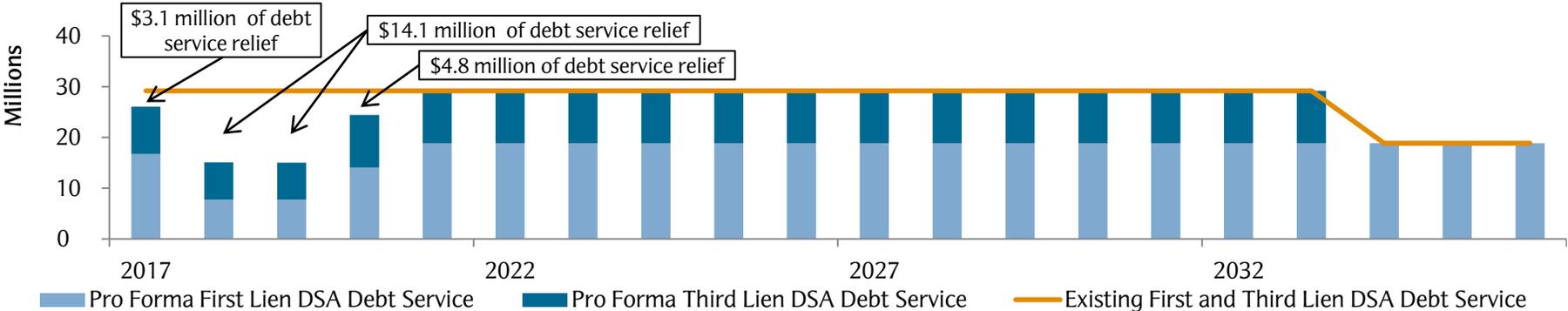
Series	Security	Principal Amount of Refunding Bonds	Principal Amount to be Refunded	Refunding Type	Tax Status of Refunding Bonds	NPV Savings <sup>3</sup> (\$/%)	All-In TIC
Series 2016C-1 <sup>1</sup>	First Lien DSA/ LTGO	\$241.0	\$229.5	Advance <sup>2</sup>	Taxable	\$27.4 / 11.93%	3.23%
Series 2016C-2 <sup>1</sup>	Third Lien DSA/ LTGO	\$123.2	\$116.0	Advance <sup>2</sup>	Taxable	\$6.8 / 5.84%	3.33%
Series 2016C-3 <sup>1</sup>	Fourth Lien DSA/ UTGO	\$222.2	\$243.7	Current and Advance	Tax-Exempt	\$25.6 / 10.50%	1.93%
Series 2016C-4 <sup>1</sup>	Fourth Lien DSA/ UTGO	\$19.9	\$18.5	Advance	Taxable	\$0.4 / 2.04%	3.34%
	<b>Total<sup>4</sup></b>	<b>\$606.2</b>	<b>\$607.7</b>	--	--	<b>\$60.1 / 9.89%</b>	<b>2.98%</b>

1. The Series 2016C-1 Bonds are secured by the City's Distributable State Aid First Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B-1 (Federally Taxable). The Series 2016C-2 Bonds are secured by the City's Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation) Series 2016B-2 (Federally Taxable). The Series 2016C-3 Bonds are secured by the City's Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A-1 (Tax-Exempt). The Series 2016C-4 Bonds are secured by the City's Distributable State Aid Fourth Lien Refunding Bonds (Unlimited Tax General Obligation) Series 2016A-2 (Federally Taxable).
2. The proceeds of the Series 2016C-1 and Series 2016C-2 Bonds will be used to advance refund certain prior bonds on 3/1/2017 in accordance with their extraordinary mandatory redemption provisions.
3. Discounted at the blended arbitrage yield (approximately 2.89%) to the closing date (8/11/2016).
4. Totals may not add due to rounding.

# Refunding Results: Series 2016C-1&2 (LTGO/First and Third Lien DSA Bonds)

Refunding savings from the Series 2016C-1&2 Bonds generate gross savings of \$36.3 million between FY2017 and FY2020 with an NPV of \$34.1 million (9.88%)

Series 2016C-1&2 (Federally Taxable) Refunding Results (\$ Millions)			
Series	Series 2016C-1 (Federally Taxable)	Series 2016C-2 (Federally Taxable)	Total
DSA Lien	First Lien DSA	Third Lien DSA	--
Par Amount	\$240,965,000	\$123,175,000	\$364,140,000
Premium	\$2,327,743	\$0	\$2,327,743
Amortization (11/1)	2019-2035	2017-2032	2017-2035
Average Life (years)	12.1	9.7	--
All-In TIC	3.23%	3.33%	--
Average Coupon	3.28%	3.27%	--
Refunded Par	\$229,450,000	\$116,005,000	\$345,455,000
Gross Savings	\$29,125,771	\$7,164,712	\$36,290,483
FY2017 Savings <sup>1</sup>	\$2,105,492	\$1,042,218	\$3,147,710
FY2018 Savings <sup>1</sup>	\$11,101,567	\$3,040,057	\$14,141,624
FY2019 Savings <sup>1</sup>	\$11,102,692	\$3,043,053	\$14,145,745
FY2020 Savings <sup>1</sup>	\$4,786,067	\$3,918	\$4,789,985
NPV Savings	\$27,376,450	\$6,770,508	\$34,146,958
NPV Savings Percentage	11.93%	5.84%	9.88%
Negative Arbitrage	\$3,682,375	\$1,920,266	\$5,602,641
Credit Ratings	Aa2/AA	A1/A+	--



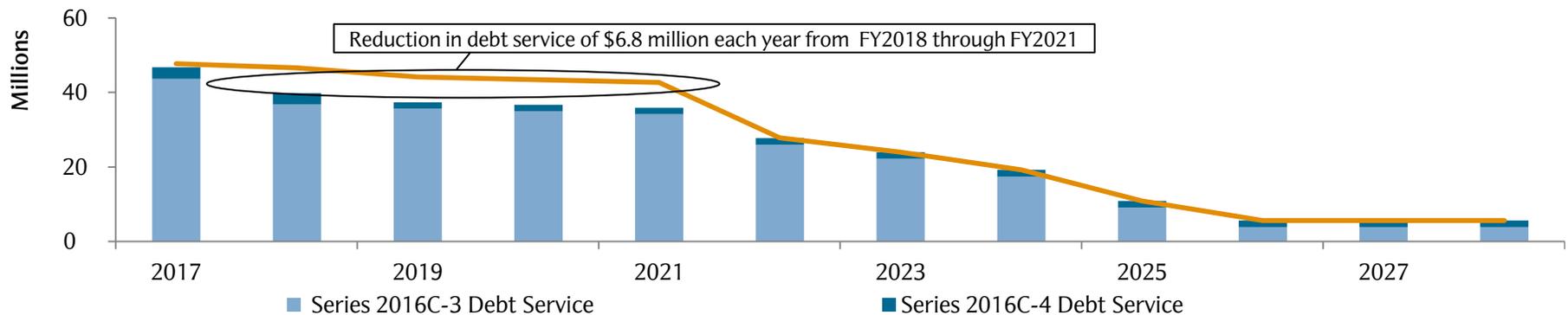
Please note that the Series 2016C-1&2 Bonds are taxable municipal bonds with an optional redemption feature that includes “make-whole” call prices.

1. Cash flow savings were structured to maximize savings in FY2018 and FY2019. FY2017 was structured with a small amount of savings in order to ensure that the 11/1/2016 debt service payment was not increased. FY2020 includes any remaining savings that could not be realized in FY2018 or FY2019.

# Refunding Results: Series 2016C-3&4 (UTGO/Fourth Lien DSA Bonds and Stub UTGO Bonds)

Refunding savings from the Series 2016C-3&4 Bonds will reduce the debt millage levy in FY2018 through FY2021 by approximately 1.24 mills per year<sup>2</sup>

Series 2016C-3 (Tax-Exempt) and Series 2016C-4 (Federally Taxable) Refunding Results (\$ Millions)			
DSA Lien	Series 2016C-3 (Tax-Exempt)	Series 2016C-4 ( Federally Taxable)	Total
DSA Lien	Fourth Lien DSA	Fourth Lien DSA	--
Par Amount	\$222,185,000	\$19,855,000	\$242,040,000
Premium	\$28,234,922	\$0	\$28,234,922
Amortization (4/1)	2017-2028	2017-2028	2017-2028
Average Life (years)	4.2	5.8	--
All-In TIC	1.93%	3.34%	--
Average Coupon	4.98%	3.23%	--
Refunded Par	\$243,694,974	\$18,500,026	\$262,195,000
Gross Savings	\$27,868,186	\$395,208	\$28,263,394
FY2017 Savings (Debt Millage Decreases) <sup>1</sup>	\$900,037	\$104,436	\$1,004,473
FY2018 Savings (Debt Millage Decreases) <sup>1</sup>	\$6,737,069	\$69,191	\$6,806,260
FY2019 Savings (Debt Millage Decreases) <sup>1</sup>	\$6,736,362	\$67,566	\$6,803,928
FY2020 Savings (Debt Millage Decreases) <sup>1</sup>	\$6,740,003	\$65,177	\$6,805,180
FY2021 Savings (Debt Millage Decreases) <sup>1</sup>	\$6,738,415	\$68,423	\$6,806,838
NPV Savings	\$25,595,410	\$376,754	\$25,972,164
NPV Savings Percentage	10.50%	2.04%	9.91%
Negative Arbitrage	\$968,787	\$727,092	\$1,695,879
Credit Ratings	A2/A-	A2/A-	--



1. A release of funds from the Series 2014G Debt Service Fund reduced savings in FY2017. As a result, savings were uniformly structured in FY2018 through FY2021.
2. FY2017 debt millage levy is 9.4661 mills.

## Outstanding Distributable State Aid Bonds

As of the closing date for the Series 2016C Bonds, the City will have \$714.2 million bonds outstanding that are secured by Distributable State Aid

Outstanding LTGO/First Lien DSA Bonds							
Series	Par Outstanding (\$ Millions)	Maturity Range	Coupon Range	Par Call Date / Price (%)	Tax Status	Use of Proceeds	Insurer
2010	\$7,120,000	2016	5.000%	Non-Callable	Tax-Exempt	Working Capital	None
2016C-1	\$240,965,000	2019-2035	1.941%-5.000%	Make-Whole	Taxable	Advance Refunding	None
<b>Total</b>	<b>\$248,085,000</b>						

Outstanding UTGO/Second Lien DSA Bonds							
Series	Par Outstanding (\$ Millions)	Maturity Range	Coupon Range	Par Call Date / Price (%)	Tax Status	Use of Proceeds	Insurer
2010E	\$96,130,000	2016-2035	6.087%-8.369%	Make-Whole	Taxable <sup>1</sup>	Capital Projects	None
<b>Total</b>	<b>\$96,130,000</b>						

Outstanding LTGO/Third Lien DSA Bonds							
Series	Par Outstanding (\$ Millions)	Maturity Range	Coupon Range	Par Call Date / Price (%)	Tax Status	Use of Proceeds	Insurer
2012C	\$4,720,000	2016	5.000%	Non-Callable	Tax-Exempt	Working Capital	None
2016C-2	\$123,175,000	2017-2032	1.390%-3.610%	Make-Whole	Taxable	Advance Refunding	None
<b>Total</b>	<b>\$127,895,000</b>						

Outstanding UTGO/Fourth Lien DSA Bonds							
Series	Par Outstanding (\$ Millions)	Maturity Range	Coupon Range	Par Call Date / Price (%)	Tax Status	Use of Proceeds	Insurer
2016C-3	\$222,185,000	2017-2028	4.000%-5.000%	10/1/2026 (100%)	Tax-Exempt	Current and Advance Refunding	None
2016C-4	\$19,855,000	2017-2028	1.690%-3.660%	Make-Whole	Taxable	Advance Refunding	None
<b>Total</b>	<b>\$242,040,000</b>						

1. While the Series 2010E Bonds are taxable, the proceeds must be used for tax-exempt projects. The bonds were issued under the Recovery Zone Economic Development Bond program and qualify for up to a 45% interest subsidy from the Federal Government. Due to sequestration, the subsidy has been reduced and is currently at 41.94%.

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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 7, 2016

Detroit Financial Review Commission  
3062 W. Grand Blvd  
Detroit, Michigan 48202

Re: City of Detroit Debt Service Requirements and Certification  
Fiscal Year 2016, Quarter 4

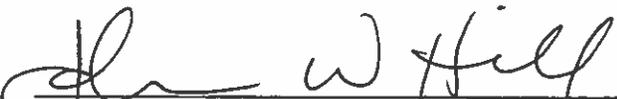
Dear Commissioners:

Enclosed with this letter you find the debt service requirements due on all bonds, leases, and other municipal debt of the city of Detroit in compliance with section 6 of the Michigan Financial Review Commission Act, Act 181, Public Acts of Michigan, 2014.

We hereby certify as of the date of this letter: (1) that the amounts specified herein are accurate statements of the City's debt service requirements; and (2) that the City of Detroit is financially able to meet the debt service requirements through the end of the current fiscal year.

With regards,

  
\_\_\_\_\_  
Mayor, City of Detroit

  
\_\_\_\_\_  
Chief Financial Officer, City of Detroit

  
\_\_\_\_\_  
Detroit Council President, on behalf of the Honorable Detroit City Council

**City of Detroit  
Debt Obligation Summary**

<b>Debt Obligation</b>	<b># of Series</b>	<b>Jun 30, 2016 Principal Balance</b>	<b>FY16 Debt</b>			<b>Amount Remaining/Credit Balance</b>
			<b>Service</b>	<b>Amount Paid</b>	<b>At Trustee</b>	
UTGO (2010-A DSA)	1	\$96,130,000	\$9,826,291	\$9,826,291	\$7,809,758	(\$7,809,758)
UTGO (STUB)	11	34,347,545	6,259,969	6,259,969	71	(71)
UTGO (2014-A1 - 2014-K2)	11	227,847,455	41,526,051	41,526,051	9,612,578	(9,612,578)
LTGO (2010 & 2012-C DSA)	5	357,295,000	29,212,063	29,212,063	10,838,480	(10,838,480)
LTGO (Exit Financing)	2	–	33,199,158	33,199,158	–	–
LTGO (Exit Financing, Remarketed)	2	245,000,000	6,360,524	6,360,524	4,077,457	(4,077,457)
LTGO (B-Notes)	2	631,964,145	24,970,484	24,970,484	–	–
LTGO (C-Notes)	1	79,633,570	9,977,154	\$9,977,154	–	–
HUD Notes	16	77,149,000	6,933,062	6,933,062	\$4,616,557	(\$4,616,557)
Capital Leases	1	–	2,037,704	2,037,704	–	–
	<b>52</b>	<b>\$1,749,366,715</b>	<b>\$170,302,459</b>	<b>\$170,302,459</b>	<b>\$36,954,901</b>	<b>(\$36,954,901)</b>

Note: Amounts Paid/At Trustee are as of June 30, 2016.

Note: LTGO (Exit Financing) - \$30 million Partial Redemption on August 31, 2015

Note: LTGO (Exit Financing) - Remarketed, Effective September 1, 2015

## City of Detroit - Annual UTGO DEBT Debt Service Requirements

ISSUE NAME:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010(A) (Taxable - Recovery Zone Economic development Bonds - Direct Payment)			Various (See "Stub UTGO Detail")			Distributable State Aid Fourth Lien Restructured Bonds, Series 2014-A1 - 2014-K2			ALL		
ISSUE NAME(2):				STUB UTGO Bonds								
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property			Full faith and credit and resources of the City Ad valorem taxes levied annually on all property			Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property					
PURPOSE(S):	Financing capital improvements			Financing capital improvements			Restructuring of prior UTGO bonds					
ORIGINAL PAR:	\$100,000,000			\$43,349,210			\$287,560,790					
DATED DATE:	December 16, 2010			Various (See "Stub UTGO Detail")			December 10, 2014					
PRINCIPAL DUE:	Annual: November			Annual: April			Annual: April					
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: October/April			Semi-Annual: October/April					
INTEREST RATE:	5.429% to 8.369%			Various (See "Stub UTGO Detail")			4.00% to 5.375%					
MATURITY DATE:	November 1, 2035			Various (See "Stub UTGO Detail")			Various					
INSURANCE:	None			Various (See "Stub UTGO Detail")			Various					
CALL PROVISIONS:	Make Whole Optional Redemption (See OS)			Various (See "Stub UTGO Detail")			Various					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	\$2,105,000	\$7,723,342	\$9,828,342	\$4,514,915	\$1,740,556	\$6,255,471	\$29,950,085	\$11,546,097	\$41,496,182	\$36,570,000	\$21,009,995	\$57,579,995
2018	\$2,240,000	\$7,588,302	\$9,828,302	\$4,596,135	\$1,512,487	\$6,108,622	\$30,488,865	\$10,033,187	\$40,522,052	\$37,325,000	\$19,133,977	\$56,458,977
2019	\$2,395,000	\$7,431,251	\$9,826,251	\$4,509,020	\$1,278,392	\$5,787,412	\$29,910,980	\$8,480,292	\$38,391,272	\$36,815,000	\$17,189,935	\$54,004,935
2020	\$2,575,000	\$7,252,630	\$9,827,630	\$4,645,260	\$1,049,428	\$5,694,688	\$30,814,740	\$6,961,443	\$37,776,183	\$38,035,000	\$15,263,500	\$53,298,500
2021	\$2,765,000	\$7,060,710	\$9,825,710	\$4,783,465	\$813,697	\$5,597,162	\$31,731,535	\$5,397,699	\$37,129,234	\$39,280,000	\$13,272,106	\$52,552,106
2022	\$2,970,000	\$6,854,594	\$9,824,594	\$3,066,055	\$572,729	\$3,638,784	\$20,338,945	\$3,799,217	\$24,138,162	\$26,375,000	\$11,226,540	\$37,601,540
2023	\$3,195,000	\$6,633,024	\$9,828,024	\$2,721,525	\$415,677	\$3,137,202	\$18,053,475	\$2,757,400	\$20,810,875	\$23,970,000	\$9,806,101	\$33,776,101
2024	\$3,455,000	\$6,373,621	\$9,828,621	\$2,238,790	\$277,408	\$2,516,198	\$14,851,210	\$1,840,181	\$16,691,391	\$20,545,000	\$8,491,211	\$29,036,211
2025	\$3,755,000	\$6,071,919	\$9,826,919	\$1,262,185	\$163,619	\$1,425,804	\$8,372,815	\$1,085,381	\$9,458,196	\$13,390,000	\$7,320,919	\$20,710,919
2026	\$4,085,000	\$5,743,854	\$9,828,854	\$637,970	\$100,510	\$738,480	\$4,232,030	\$666,740	\$4,898,770	\$8,955,000	\$6,511,104	\$15,466,104
2027	\$4,440,000	\$5,387,125	\$9,827,125	\$669,410	\$68,611	\$738,021	\$4,440,590	\$455,139	\$4,895,729	\$9,550,000	\$5,910,875	\$15,460,875
2028	\$4,825,000	\$4,999,431	\$9,824,431	\$702,815	\$35,141	\$737,956	\$4,662,185	\$233,109	\$4,895,294	\$10,190,000	\$5,267,681	\$15,457,681
2029	\$5,250,000	\$4,577,843	\$9,827,843							\$5,250,000	\$4,577,843	\$9,827,843
2030	\$5,705,000	\$4,119,431	\$9,824,431							\$5,705,000	\$4,119,431	\$9,824,431
2031	\$6,205,000	\$3,621,057	\$9,826,057							\$6,205,000	\$3,621,057	\$9,826,057
2032	\$6,750,000	\$3,078,955	\$9,828,955							\$6,750,000	\$3,078,955	\$9,828,955
2033	\$7,335,000	\$2,489,568	\$9,824,568							\$7,335,000	\$2,489,568	\$9,824,568
2034	\$7,975,000	\$1,848,921	\$9,823,921							\$7,975,000	\$1,848,921	\$9,823,921
2035	\$8,675,000	\$1,152,202	\$9,827,202							\$8,675,000	\$1,152,202	\$9,827,202
2036	\$9,430,000	\$394,598	\$9,824,598							\$9,430,000	\$394,598	\$9,824,598
<b>OUTSTANDING:</b>	<b>\$96,130,000</b>	<b>\$100,402,380</b>	<b>\$196,532,380</b>	<b>\$34,347,545</b>	<b>\$8,028,254</b>	<b>\$42,375,799</b>	<b>\$227,847,455</b>	<b>\$53,255,886</b>	<b>\$281,103,341</b>	<b>\$358,325,000</b>	<b>\$161,686,520</b>	<b>\$520,011,520</b>
<b>CALLABLE:</b>	<b>\$96,130,000</b>											

NOTES:  
TERM BONDS IN RED BOX

## City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:	General Obligation Bonds (Unlimited Tax), Series 1999A	General Obligation Bonds (Unlimited Tax), Series 2001A	General Obligation Bonds (Unlimited Tax), Series 2002						
REPAYMENT SOURCE:	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property						
PURPOSE(S):	Financing capital improvements	Financing capital improvements	Financing capital improvements						
ORIGINAL PAR:	\$44,100,000	\$100,000,000	\$45,000,000						
DATED DATE:	April 1, 1999	July 15, 2001	August 8, 2002						
PRINCIPAL DUE:	Annual: April	Annual: April	Annual: April						
INTEREST DUE:	Semi-Annual: October/April	Semi-Annual: October/April	Semi-Annual: October/April						
INTEREST RATE:	5.00%	5.00% to 5.375%	5.13%						
MATURITY DATE:	April 1, 2019	April 1, 2021	April 1, 2022						
INSURANCE:	FSA	MBIA	MBIA						
CALL PROVISIONS:	April 1, 2009 @ 101; 10 @ 100.5; 11 @ 100	October 1, 2011 @ 100	April 1, 2011 @ 100						
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-
2017	\$411,995	\$64,976	\$476,971	\$864,600	\$420,150	\$1,284,750	-	\$44,613	\$44,613
2018	\$432,955	\$44,376	\$477,331	\$1,834,000	\$373,678	\$2,207,678	-	\$44,613	\$44,613
2019	\$454,570	\$22,729	\$477,299	\$1,834,000	\$275,100	\$2,109,100	-	\$44,613	\$44,613
2020				\$1,834,000	\$183,400	\$2,017,400	-	\$44,613	\$44,613
2021				\$1,834,000	\$91,700	\$1,925,700	\$424,440	\$44,613	\$469,053
2022							\$446,055	\$22,860	\$468,915
2023									
2024									
2025									
2026									
2027									
2028									
<b>OUTSTANDING:</b>	<b>\$1,299,520</b>	<b>\$132,081</b>	<b>\$1,431,601</b>	<b>\$8,200,600</b>	<b>\$1,344,027</b>	<b>\$9,544,627</b>	<b>\$870,495</b>	<b>\$245,925</b>	<b>\$1,116,420</b>
<b>CALLABLE:</b>									

**NOTES:**

**TERM BONDS IN RED BOX**

## City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:	General Obligation Bonds (Unlimited Tax), Series 2003-A	General Obligation Bonds (Unlimited Tax), Series 2004A1	General Obligation Bonds (Unlimited Tax), Series 2004B 1
REPAYMENT SOURCE:	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property
PURPOSE(S):	Financing capital improvements	Financing capital improvements	Refunding
ORIGINAL PAR:	\$44,020,000	\$39,270,000	\$53,085,000
DATED DATE:	October 21, 2003	September 9, 2004	September 9, 2004
PRINCIPAL DUE:	Annual: April	Annual: April	Annual: April
INTEREST DUE:	Semi-Annual: October/April	Semi-Annual: October/April	Semi-Annual: October/April
INTEREST RATE:	4.50% to 5.25%	4.25% to 5.25%	4.00% to 5.25%
MATURITY DATE:	April 1, 2023	April 1, 2024	April 1, 2018
INSURANCE:	Syncora (Formerly XLCA)	AMBAC	AMBAC
CALL PROVISIONS:	April 1, 2013 @ 100	April 1, 2014 @ 100	April 1, 2014 @ 100
Fiscal Year Ending June 30,			
2016	-	-	-
2017	\$412,650	\$175,517	<b>\$588,167</b>
2018	\$434,265	\$153,853	<b>\$588,118</b>
2019	\$457,190	\$131,054	<b>\$588,244</b>
2020	\$481,425	\$107,052	<b>\$588,477</b>
2021	\$505,660	\$82,268	<b>\$587,928</b>
2022	\$532,515	\$55,721	<b>\$588,236</b>
2023	\$560,025	\$28,173	<b>\$588,198</b>
2024			
2025			
2026			
2027			
2028			
OUTSTANDING:	<b>\$3,383,730</b>	<b>\$733,638</b>	<b>\$4,117,368</b>
CALLABLE:			

Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
				\$266,643	<b>\$266,643</b>	\$1,255,635	\$79,176	<b>\$1,334,811</b>
			\$589,500	\$266,643	<b>\$856,143</b>	\$262,000	\$13,755	<b>\$275,755</b>
			\$821,370	\$235,695	<b>\$1,057,065</b>			
			\$864,600	\$192,815	<b>\$1,057,415</b>			
			\$907,830	\$149,585	<b>\$1,057,415</b>			
			\$955,645	\$101,924	<b>\$1,057,569</b>			
			\$1,005,425	\$52,121	<b>\$1,057,546</b>			
			<b>\$5,144,370</b>	<b>\$1,532,069</b>	<b>\$6,676,439</b>	<b>\$1,517,635</b>	<b>\$92,931</b>	<b>\$1,610,566</b>

NOTES:  
**TERM BONDS IN RED BO**

## City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:	General Obligation Refunding Bonds (Unlimited Tax), Series 2004B 2	General Obligation Bonds (Unlimited Tax), Series 2005-B	General Obligation Refunding Bonds (Unlimited Tax), Series 2005-C	GO Bonds (Unlimited Tax), Series 2008-A	General Obligation Refunding Bonds (Unlimited Tax), Series 2008-B1	
REPAYMENT SOURCE:	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property	ALL
PURPOSE(S):	Taxable, Refunding	Financing capital improvements	Advance refunding	Financing capital improvements	Current refunding	
ORIGINAL PAR:	\$17,270,000	\$51,760,000	\$30,805,000	\$58,630,000	\$66,475,000	
DATED DATE:	September 9, 2004	December 13, 2005	December 13, 2005	June 9, 2008	June 9, 2008	
PRINCIPAL DUE:	Annual: April					
INTEREST DUE:	Semi-Annual: October/April					
INTEREST RATE:	5.24%	4.30% to 5.00%	4.30% to 5.25%	4.00% to 5.00%	5.00%	
MATURITY DATE:	April 1, 2018	April 1, 2025	April 1, 2020	April 1, 2028	April 1, 2018	
INSURANCE:	AMBAC	FSA	FSA	Assured Guaranty	Assured Guaranty	
CALL PROVISIONS:	Noncallable	April 1, 2016 @ 100	April 1, 2016 @ 100	April 1, 2018 @ 100	Noncallable	
Fiscal Year Ending June 30,						
2016						
2017	\$22,270	\$1,750	\$24,020			
2018	\$11,135	\$583	\$11,718			
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
OUTSTANDING:	\$33,405	\$2,334	\$35,739			
CALLABLE:						
	Principal	Interest	Total	Principal	Interest	Total
	-	-	-	-	-	-
	\$330,120	\$248,065	\$576,185	\$333,395	\$70,214	\$403,609
	\$345,185	\$231,870	\$577,055	\$344,530	\$55,878	\$400,408
	\$362,215	\$214,811	\$576,826	\$358,285	\$38,652	\$396,937
	\$655,000	\$196,500	\$851,500	\$377,935	\$19,842	\$397,777
	\$655,000	\$163,750	\$818,750			
	\$655,000	\$131,000	\$786,000			
	\$655,000	\$98,250	\$753,250			
	\$655,000	\$65,500	\$720,500			
	\$655,000	\$32,750	\$687,750			
	\$4,967,520	\$1,380,296	\$6,347,816	\$1,414,145	\$184,585	\$1,598,730
	Principal	Interest	Total	Principal	Interest	Total
	-	-	-	-	-	-
	\$415,270	\$323,177	\$738,447	\$459,260	\$284,991	\$738,251
	\$435,575	\$302,414	\$737,989	\$475,530	\$262,328	\$737,858
	\$499,765	\$238,551	\$738,316	\$524,655	\$213,563	\$738,218
	\$550,855	\$187,330	\$738,185	\$578,365	\$159,787	\$738,152
	\$607,185	\$130,869	\$738,054	\$607,185	\$100,510	\$738,480
	\$637,970	\$68,611	\$738,021	\$669,410	\$35,141	\$737,956
	\$702,815	\$35,141	\$737,956			
	\$6,550,655	\$2,307,270	\$8,857,925			
	Principal	Interest	Total	Principal	Interest	Total
	-	-	-	-	-	-
	\$468,980	\$48,274	\$517,254	\$496,490	\$24,825	\$521,315
	\$4,514,915	\$1,740,556	\$6,255,471	\$4,596,135	\$1,512,487	\$6,108,622
	\$4,509,020	\$1,278,392	\$5,787,412	\$4,645,260	\$1,049,428	\$5,694,688
	\$4,783,465	\$813,697	\$5,597,162	\$3,066,055	\$572,729	\$3,638,784
	\$2,721,525	\$415,677	\$3,137,202	\$2,238,790	\$277,408	\$2,516,198
	\$1,262,185	\$163,619	\$1,425,804	\$1,262,185	\$100,510	\$1,425,804
	\$637,970	\$68,611	\$738,480	\$669,410	\$35,141	\$737,956
	\$702,815	\$35,141	\$737,956			
	\$965,470	\$73,098	\$1,038,568	\$34,347,545	\$8,028,254	\$42,375,799

NOTES:  
TERM BONDS IN RED BO

## City of Detroit - Annual LTGO DSA DEBT Debt Service Requirements

ISSUE NAME:	Distributable State Aid Bonds (Limited Tax General Obligation), Series 2010			Self-Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012(A2) <sup>(1)</sup>			Self-Insurance Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation), Series 2012B2		
ISSUE NAME(2):									
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property		
PURPOSE(S):	Fund Portion of Accumulated Deficit			Refinance Certain Obligations & Fund Risk Management Fund			Refinance Certain Obligations & Fund Risk Management Fund		
ORIGINAL PAR:	\$249,790,000			\$42,865,000			\$30,730,000		
DATED DATE:	March 18, 2010			March 29, 2012      Conversion Date: August 23, 2012			March 29, 2012      Conversion Date: August 23, 2012		
PRINCIPAL DUE:	Annual: November			Annual: November			Annual: November		
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: November/May			Semi-Annual: November/May		
INTEREST RATE:	4.25% to 5.25%			4.00% to 5.00%			4.00% to 5.00%		
MATURITY DATE:	November 1, 2035			November 1, 2032			November 1, 2032		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	November 1, 2020 @ 100			November 1, 2019 @ 100 (2030 & 2031 on November 1, 2022 @ 100)			November 1, 2019 @ 100 (2030 & 2031 on November 1, 2022 @ 100)		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-
2017	\$7,120,000	\$11,727,138	<b>\$18,847,138</b>	\$1,415,000	\$1,694,613	<b>\$3,109,613</b>	\$1,120,000	\$1,339,975	\$2,459,975
2018	\$7,485,000	\$11,362,013	<b>\$18,847,013</b>	\$1,490,000	\$1,621,988	<b>\$3,111,988</b>	\$1,175,000	\$1,282,600	\$2,457,600
2019	\$7,870,000	\$10,978,138	<b>\$18,848,138</b>	\$1,555,000	\$1,553,638	<b>\$3,108,638</b>	\$1,230,000	\$1,228,625	\$2,458,625
2020	\$8,275,000	\$10,574,513	<b>\$18,849,513</b>	\$1,620,000	\$1,490,138	<b>\$3,110,138</b>	\$1,280,000	\$1,178,425	\$2,458,425
2021	\$8,700,000	\$10,150,138	<b>\$18,850,138</b>	\$1,695,000	\$1,415,363	<b>\$3,110,363</b>	\$1,340,000	\$1,119,325	\$2,459,325
2022	<del>\$9,115,000</del>	\$9,734,425	<b>\$18,849,425</b>	\$1,780,000	\$1,328,488	<b>\$3,108,488</b>	\$1,410,000	\$1,050,575	\$2,460,575
2023	<del>\$9,525,000</del>	\$9,321,900	<b>\$18,846,900</b>	\$1,870,000	\$1,237,238	<b>\$3,107,238</b>	\$1,480,000	\$978,325	\$2,458,325
2024	<del>\$9,965,000</del>	\$8,883,375	<b>\$18,848,375</b>	\$1,970,000	\$1,141,238	<b>\$3,111,238</b>	\$1,555,000	\$902,450	\$2,457,450
2025	<del>\$10,465,000</del>	\$8,384,456	<b>\$18,849,456</b>	\$2,070,000	\$1,040,238	<b>\$3,110,238</b>	\$1,635,000	\$822,700	\$2,457,700
2026	<del>\$11,015,000</del>	\$7,834,375	<b>\$18,849,375</b>	\$2,175,000	\$934,113	<b>\$3,109,113</b>	\$1,720,000	\$738,825	\$2,458,825
2027	<del>\$11,580,000</del>	\$7,269,500	<b>\$18,849,500</b>	\$2,285,000	\$822,613	<b>\$3,107,613</b>	\$1,810,000	\$650,575	\$2,460,575
2028	<del>\$12,170,000</del>	\$6,675,750	<b>\$18,845,750</b>	\$2,405,000	\$705,363	<b>\$3,110,363</b>	\$1,900,000	\$557,825	\$2,457,825
2029	<del>\$12,795,000</del>	\$6,051,625	<b>\$18,846,625</b>	\$2,530,000	\$581,988	<b>\$3,111,988</b>	\$2,000,000	\$460,325	\$2,460,325
2030	<del>\$13,450,000</del>	\$5,395,500	<b>\$18,845,500</b>	\$2,655,000	\$452,363	<b>\$3,107,363</b>	\$2,100,000	\$357,825	\$2,457,825
2031	<del>\$14,140,000</del>	\$4,705,750	<b>\$18,845,750</b>	\$2,780,000	\$330,388	<b>\$3,110,388</b>	\$2,200,000	\$261,325	\$2,461,325
2032	<del>\$14,885,000</del>	\$3,961,519	<b>\$18,846,519</b>	\$2,895,000	\$213,269	<b>\$3,108,269</b>	\$2,290,000	\$168,663	\$2,458,663
2033	<del>\$15,690,000</del>	\$3,158,925	<b>\$18,848,925</b>	\$3,035,000	\$75,875	<b>\$3,110,875</b>	\$2,400,000	\$60,000	\$2,460,000
2034	<del>\$16,535,000</del>	\$2,313,019	<b>\$18,848,019</b>						
2035	<del>\$17,425,000</del>	\$1,421,569	<b>\$18,846,569</b>						
2036	<del>\$18,365,000</del>	\$482,081	<b>\$18,847,081</b>						
<b>OUTSTANDING:</b>	<b>\$236,570,000</b>	<b>\$140,385,706</b>	<b>\$376,955,706</b>	<b>\$36,225,000</b>	<b>\$16,638,906</b>	<b>\$52,863,906</b>	<b>\$28,645,000</b>	<b>\$13,158,363</b>	<b>\$41,803,363</b>
<b>CALLABLE:</b>	<b>\$197,120,000</b>			<b>\$30,145,000</b>			<b>\$23,840,000</b>		

NOTES:  
**TERM BONDS IN RED BOX**

(1) City defeased \$4M in par in 7/2012

## City of Detroit - Annual LTGO DSA DEBT Debt Service Requirements

ISSUE NAME:	Distributable State Aid Third Lien Capital Improvement Refunding Bonds (Limited Tax General Obligation), Series 2012B			Self-Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012A2-B			ALL		
ISSUE NAME(2):									
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.					
SOURCE:	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property					
PURPOSE(S):	Refinance Certain Obligations & Fund Risk Management Fund			Fund Risk Management Fund					
ORIGINAL PAR:	\$6,405,000			\$53,520,000					
DATED DATE:	March 29, 2012      Conversion Date: August 23, 2012			August 23, 2012					
PRINCIPAL DUE:	Annual: November			Annual: November					
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: November/May					
INTEREST RATE:	4.00% to 5.00%			4.00% to 5.00%					
MATURITY DATE:	November 1, 2032			November 1, 2032					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	November 1, 2019 @ 100 (2030 & 2031 on November 1, 2022 @ 100)			November 1, 2019 @ 100 (2030 & 2031 on November 1, 2022 @ 100)					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-
2017	\$235,000	\$279,263	\$514,263	\$1,950,000	\$2,333,575	\$4,283,575	\$11,840,000	\$17,374,563	\$29,214,563
2018	\$245,000	\$267,263	\$512,263	\$2,050,000	\$2,233,575	\$4,283,575	\$12,445,000	\$16,767,438	\$29,212,438
2019	\$255,000	\$256,038	\$511,038	\$2,145,000	\$2,139,425	\$4,284,425	\$13,055,000	\$16,155,863	\$29,210,863
2020	\$265,000	\$245,638	\$510,638	\$2,230,000	\$2,051,925	\$4,281,925	\$13,670,000	\$15,540,638	\$29,210,638
2021	\$280,000	\$233,338	\$513,338	\$2,335,000	\$1,948,950	\$4,283,950	\$14,350,000	\$14,867,113	\$29,217,113
2022	\$295,000	\$218,963	\$513,963	\$2,450,000	\$1,829,325	\$4,279,325	\$15,050,000	\$14,161,775	\$29,211,775
2023	\$310,000	\$203,838	\$513,838	\$2,580,000	\$1,703,575	\$4,283,575	\$15,765,000	\$13,444,875	\$29,209,875
2024	\$325,000	\$187,963	\$512,963	\$2,710,000	\$1,571,325	\$4,281,325	\$16,525,000	\$12,686,350	\$29,211,350
2025	\$340,000	\$171,338	\$511,338	\$2,850,000	\$1,432,325	\$4,282,325	\$17,360,000	\$11,851,056	\$29,211,056
2026	\$360,000	\$153,838	\$513,838	\$2,995,000	\$1,286,200	\$4,281,200	\$18,265,000	\$10,947,350	\$29,212,350
2027	\$375,000	\$135,463	\$510,463	\$3,150,000	\$1,132,575	\$4,282,575	\$19,200,000	\$10,010,725	\$29,210,725
2028	\$395,000	\$116,213	\$511,213	\$3,310,000	\$971,075	\$4,281,075	\$20,180,000	\$9,026,225	\$29,206,225
2029	\$415,000	\$95,963	\$510,963	\$3,480,000	\$801,325	\$4,281,325	\$21,220,000	\$7,991,225	\$29,211,225
2030	\$440,000	\$74,588	\$514,588	\$3,660,000	\$622,825	\$4,282,825	\$22,305,000	\$6,903,100	\$29,208,100
2031	\$460,000	\$54,388	\$514,388	\$3,825,000	\$454,825	\$4,279,825	\$23,405,000	\$5,806,675	\$29,211,675
2032	\$475,000	\$35,094	\$510,094	\$3,990,000	\$293,538	\$4,283,538	\$24,535,000	\$4,672,081	\$29,207,081
2033	\$500,000	\$12,500	\$512,500	\$4,175,000	\$104,375	\$4,279,375	\$25,800,000	\$3,411,675	\$29,211,675
2034							\$16,535,000	\$2,313,019	\$18,848,019
2035							\$17,425,000	\$1,421,569	\$18,846,569
2036							\$18,365,000	\$482,081	\$18,847,081
<b>OUTSTANDING:</b>	<b>\$5,970,000</b>	<b>\$2,741,681</b>	<b>\$8,711,681</b>	<b>\$49,885,000</b>	<b>\$22,910,738</b>	<b>\$72,795,738</b>	<b>\$357,295,000</b>	<b>\$195,835,394</b>	<b>\$553,130,394</b>
<b>CALLABLE:</b>	<b>\$4,970,000</b>			<b>\$41,510,000</b>					

NOTES:  
**TERM BONDS IN RED BOX**

(1) City defeased \$4M in par in 7/2012

## City of Detroit - Annual LTGO Exit (Remarketed) Debt Service Requirements

**ISSUE NAME:**  
**ISSUE NAME(2):**  
**REPAYMENT**  
**SOURCE:**  
**PURPOSE(S):**  
**ORIGINAL PAR:**  
**DATED DATE:**  
**PRINCIPAL DUE:**  
**INTEREST DUE:**  
**INTEREST RATE:**  
**MATURITY DATE:**  
**INSURANCE:**  
**CALL PROVISIONS:**

**Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A**  
**Exit Financing (Remarketed)**  
**Income Taxes & Full faith and credit and resources of the City**  
**Income Taxes**  
**Financial Recovery**  
**\$134,725,000**  
**September 1, 2015**  
**Annual: October**  
**Semi Annual: October/April**  
**3.40% to 4.50%**  
**October 1, 2029**  
**Noninsured**  
**None**

**Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B**  
**Exit Financing (Remarketed)**  
**Income Taxes & Full faith and credit and resources of the City**  
**Income Taxes**  
**Financial Recovery**  
**\$110,275,000**  
**September 1, 2015**  
**Annual: October**  
**Semi Annual: October/April**  
**4.60%**  
**October 1, 2022**  
**Noninsured**  
**None**

**ALL**

Fiscal Year Ending  
June 30,

2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

	Principal	Interest	Total
	-	-	-
	-	\$5,831,106	\$5,831,106
	-	\$5,831,106	\$5,831,106
	-	\$5,831,106	\$5,831,106
	-	\$5,831,106	\$5,831,106
	\$2,000,000	\$5,797,106	\$7,797,106
	\$2,000,000	\$5,727,106	\$7,727,106
	\$2,000,000	\$5,653,106	\$7,653,106
	\$15,375,000	\$5,317,216	\$20,692,216
	\$16,285,000	\$4,693,625	\$20,978,625
	\$17,245,000	\$3,979,913	\$21,224,913
	\$18,265,000	\$3,180,938	\$21,445,938
	\$19,350,000	\$2,334,600	\$21,684,600
	\$20,495,000	\$1,438,088	\$21,933,088
	\$21,710,000	\$488,475	\$22,198,475
<b>OUTSTANDING:</b>	<b>\$134,725,000</b>	<b>\$61,934,597</b>	<b>\$196,659,597</b>

	Principal	Interest	Total
	-	-	-
	-	\$5,072,650	\$5,072,650
	-	\$5,072,650	\$5,072,650
	\$13,425,000	\$4,763,875	\$18,188,875
	\$23,605,000	\$3,912,185	\$27,517,185
	\$22,950,000	\$2,841,420	\$25,791,420
	\$24,390,000	\$1,752,600	\$26,142,600
	\$25,905,000	\$595,815	\$26,500,815
<b>OUTSTANDING:</b>	<b>\$110,275,000</b>	<b>\$24,011,195</b>	<b>\$134,286,195</b>

	Principal	Interest	Total
	-	-	-
	-	\$10,903,756	\$10,903,756
	-	\$10,903,756	\$10,903,756
	\$13,425,000	\$10,594,981	\$24,019,981
	\$23,605,000	\$9,743,291	\$33,348,291
	\$24,950,000	\$8,638,526	\$33,588,526
	\$26,390,000	\$7,479,706	\$33,869,706
	\$27,905,000	\$6,248,921	\$34,153,921
	\$15,375,000	\$5,317,216	\$20,692,216
	\$16,285,000	\$4,693,625	\$20,978,625
	\$17,245,000	\$3,979,913	\$21,224,913
	\$18,265,000	\$3,180,938	\$21,445,938
	\$19,350,000	\$2,334,600	\$21,684,600
	\$20,495,000	\$1,438,088	\$21,933,088
	\$21,710,000	\$488,475	\$22,198,475
<b>OUTSTANDING:</b>	<b>\$245,000,000</b>	<b>\$85,945,792</b>	<b>\$330,945,792</b>

**CALLABLE:**

NOTES:

**City of Detroit - Annual LTGO B-Notes Debt Service Requirements**

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE:  PURPOSE(S): ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Fiscal Year Ending June 30,									
2016	-	-	-	-	-	-	-	-	-
2017	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2018	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2019	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2020	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2021	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2022	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2023	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2024	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2025	\$30,828,003	\$24,662,402	\$55,490,405	\$770,205	\$616,164	\$1,386,369	\$31,598,208	\$25,278,566	\$56,876,774
2026	\$30,828,003	\$23,429,282	\$54,257,285	\$770,205	\$585,356	\$1,355,561	\$31,598,208	\$24,014,637	\$55,612,845
2027	\$30,828,003	\$22,196,162	\$53,024,165	\$770,205	\$554,548	\$1,324,753	\$31,598,208	\$22,750,709	\$54,348,917
2028	\$30,828,003	\$20,963,042	\$51,791,045	\$770,205	\$523,739	\$1,293,944	\$31,598,208	\$21,486,781	\$53,084,989
2029	\$30,828,003	\$19,729,921	\$50,557,924	\$770,205	\$492,931	\$1,263,136	\$31,598,208	\$20,222,853	\$51,821,061
2030	\$30,828,003	\$18,496,801	\$49,324,804	\$770,205	\$462,123	\$1,232,328	\$31,598,208	\$18,958,924	\$50,557,132
2031	\$30,828,003	\$17,263,681	\$48,091,684	\$770,205	\$431,315	\$1,201,520	\$31,598,208	\$17,694,996	\$49,293,204
2032	\$30,828,003	\$16,030,561	\$46,858,564	\$770,205	\$400,507	\$1,170,712	\$31,598,208	\$16,431,068	\$48,029,276
2033	\$30,828,003	\$14,797,441	\$45,625,444	\$770,205	\$369,698	\$1,139,903	\$31,598,208	\$15,167,139	\$46,765,347
2034	\$30,828,003	\$13,564,321	\$44,392,324	\$770,205	\$338,890	\$1,109,095	\$31,598,208	\$13,903,211	\$45,501,419
2035	\$30,828,003	\$18,496,801	\$49,324,804	\$770,205	\$462,123	\$1,232,328	\$31,598,208	\$18,958,924	\$50,557,132
2036	\$30,828,003	\$16,647,121	\$47,475,124	\$770,205	\$415,911	\$1,186,116	\$31,598,208	\$17,063,031	\$48,661,239
2037	\$30,828,003	\$14,797,441	\$45,625,444	\$770,205	\$369,698	\$1,139,903	\$31,598,208	\$15,167,139	\$46,765,347
2038	\$30,828,003	\$12,947,760	\$43,775,763	\$770,205	\$323,486	\$1,093,691	\$31,598,208	\$13,271,246	\$44,869,454
2039	\$30,828,003	\$11,098,080	\$41,926,083	\$770,205	\$277,274	\$1,047,479	\$31,598,208	\$11,375,354	\$42,973,562
2040	\$30,828,003	\$9,248,400	\$40,076,403	\$770,205	\$231,061	\$1,001,266	\$31,598,208	\$9,479,462	\$41,077,670
2041	\$30,828,003	\$7,398,720	\$38,226,723	\$770,205	\$184,849	\$955,054	\$31,598,208	\$7,583,569	\$39,181,777
2042	\$30,828,003	\$5,549,040	\$36,377,043	\$770,205	\$138,637	\$908,842	\$31,598,208	\$5,687,677	\$37,285,885
2043	\$30,828,003	\$3,699,360	\$34,527,363	\$770,205	\$92,424	\$862,629	\$31,598,208	\$3,791,784	\$35,389,992
2044	\$30,827,990	\$1,849,679	\$32,677,669	\$770,203	\$46,212	\$816,415	\$31,598,193	\$1,895,892	\$33,494,085
<b>OUTSTANDING:</b>	<b>\$616,560,047</b>	<b>\$490,165,231</b>	<b>\$1,106,725,278</b>	<b>\$15,404,098</b>	<b>\$12,246,257</b>	<b>\$27,650,355</b>	<b>\$631,964,145</b>	<b>\$502,411,487</b>	<b>\$1,134,375,632</b>
<b>CALLABLE:</b>									

NOTES:

**City of Detroit - Annual LTGO C-Notes Debt Service Requirements**

**ISSUE NAME:**  
**ISSUE NAME(2):**  
**REPAYMENT**  
  
**SOURCE:**  
**PURPOSE(S):**  
**ORIGINAL PAR:**  
**DATED DATE:**  
**PRINCIPAL DUE:**  
**INTEREST DUE:**  
**INTEREST RATE:**  
**MATURITY DATE:**  
**INSURANCE:**  
**CALL PROVISIONS:**

**Financial Recovery Bonds, Series 2014-C**  
**C-Notes**  
**Parking Revenues & Full faith and credit of the City**  
  
**Parking Revenues**  
**Financial Recovery**  
**\$88,430,021**  
**December 10, 2014**  
**Annual :June 30th**  
**Annual :June 30th**  
**5.00%**  
**December 10, 2026**  
**Noninsured**  
**None**

Fiscal Year Ending June 30,
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027

Principal	Interest	Total
—	—	—
\$5,995,476	\$3,981,679	\$9,977,155
\$6,295,250	\$3,681,905	\$9,977,155
\$6,610,012	\$3,367,142	\$9,977,154
\$6,940,513	\$3,036,642	\$9,977,155
\$7,287,539	\$2,689,616	\$9,977,155
\$7,651,916	\$2,325,239	\$9,977,155
\$8,034,511	\$1,942,643	\$9,977,154
\$8,436,237	\$1,540,918	\$9,977,155
\$8,858,049	\$1,119,106	\$9,977,155
\$9,300,951	\$676,203	\$9,977,154
\$4,223,116	\$93,847	\$4,316,963
<b>\$79,633,570</b>	<b>\$24,454,939</b>	<b>\$104,088,509</b>

**OUTSTANDING:**

**NOTES:**

## City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:	New Amsterdam Project			Garfield Project			Stuberstone Project			Ferry St. Project		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
PURPOSE(S):	New Money			New Money			New Money			New Money		
ORIGINAL PAR:	\$9,700,000			\$3,060,000			\$400,000			\$2,900,000		
DATED DATE:	May 28, 2105 (Refunding)			June 12, 2008			June 12, 2008			June 12, 2008		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	.28% to 2.45%			4.33%			4.33% to 4.48%			4.33% to 4.62%		
MATURITY DATE:	August 1, 2022			August 1, 2015			August 1, 2016			August 1, 2018		
INSURANCE:	Noninsured			Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	\$114,290	\$114,290	-	-	-	\$30,000	\$672	\$30,672	\$320,000	\$42,751	\$362,751
2018	\$485,000	\$112,034	\$597,034	-	-	-	-	-	-	\$370,000	\$27,147	\$397,147
2019	\$1,000,000	\$103,129	\$1,103,129	-	-	-	-	-	-	\$405,000	\$9,356	\$414,356
2020	\$1,090,000	\$86,233	\$1,176,233	-	-	-	-	-	-	-	-	-
2021	\$1,150,000	\$64,602	\$1,214,602	-	-	-	-	-	-	-	-	-
2022	\$732,000	\$44,616	\$776,616	-	-	-	-	-	-	-	-	-
2023	\$1,470,000	\$18,008	\$1,488,008	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING:</b>	<b>\$5,927,000</b>	<b>\$542,911</b>	<b>\$6,469,911</b>	-	-	-	<b>\$30,000</b>	<b>\$672</b>	<b>\$30,672</b>	<b>\$1,095,000</b>	<b>\$79,254</b>	<b>\$1,174,254</b>

NOTES:



## City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 2			Garfield II Project Note 1			Garfield II Project Note 3			Garfield II Project Note 4		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
PURPOSE(S):	New Money			New Money			New Money			New Money		
ORIGINAL PAR:	\$6,522,000			\$2,058,000			\$6,697,000			\$6,697,000		
DATED DATE:	June 12, 2008			September 14, 2006			May 28, 2015 (Refunding)			May 28, 2015 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	4.33% to 5.30%			5.09% to 5.77%			.93% to 3.35%			.28% to 3.35%		
MATURITY DATE:	August 1, 2025			August 1, 2026			August 1, 2029			August 1, 2029		
INSURANCE:	Noninsured			Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	\$360,000	\$307,509	<b>\$667,509</b>	\$80,000	\$106,298	<b>\$186,298</b>	-	\$199,093	<b>\$199,093</b>	\$85,000	\$31,141	<b>\$116,141</b>
2018	\$400,000	\$290,325	<b>\$690,325</b>	\$90,000	\$101,869	<b>\$191,869</b>	\$160,000	\$198,349	<b>\$358,349</b>	\$85,000	\$30,393	<b>\$115,393</b>
2019	\$440,000	\$271,041	<b>\$711,041</b>	\$100,000	\$96,794	<b>\$196,794</b>	\$160,000	\$196,541	<b>\$356,541</b>	\$90,000	\$29,400	<b>\$119,400</b>
2020	\$480,000	\$249,189	<b>\$729,189</b>	\$110,000	\$91,106	<b>\$201,106</b>	\$184,000	\$193,747	<b>\$377,747</b>	\$90,000	\$27,955	<b>\$117,955</b>
2021	\$520,000	\$224,605	<b>\$744,605</b>	\$120,000	\$84,803	<b>\$204,803</b>	\$190,000	\$190,137	<b>\$380,137</b>	\$95,000	\$26,169	<b>\$121,169</b>
2022	\$620,000	\$196,054	<b>\$816,054</b>	\$130,000	\$77,876	<b>\$207,876</b>	\$200,000	\$185,906	<b>\$385,906</b>	\$95,000	\$24,112	<b>\$119,112</b>
2023	\$720,000	\$161,931	<b>\$881,931</b>	\$140,000	\$70,322	<b>\$210,322</b>	\$220,000	\$180,861	<b>\$400,861</b>	\$100,000	\$21,771	<b>\$121,771</b>
2024	\$780,000	\$123,222	<b>\$903,222</b>	\$150,000	\$62,143	<b>\$212,143</b>	\$230,000	\$174,946	<b>\$404,946</b>	\$100,000	\$19,146	<b>\$119,146</b>
2025	\$950,000	\$78,044	<b>\$1,028,044</b>	\$240,000	\$51,058	<b>\$291,058</b>	\$260,000	\$168,021	<b>\$428,021</b>	\$100,000	\$16,321	<b>\$116,321</b>
2026	\$1,002,000	\$26,553	<b>\$1,028,553</b>	\$320,000	\$35,034	<b>\$355,034</b>	\$400,000	\$158,416	<b>\$558,416</b>	\$100,000	\$13,421	<b>\$113,421</b>
2027	-	-	-	\$448,000	\$12,925	<b>\$460,925</b>	\$600,000	\$143,216	<b>\$743,216</b>	\$100,000	\$10,396	<b>\$110,396</b>
2028	-	-	-	-	-	-	\$900,000	\$119,741	<b>\$1,019,741</b>	\$100,000	\$7,271	<b>\$107,271</b>
2029	-	-	-	-	-	-	\$1,400,000	\$82,816	<b>\$1,482,816</b>	\$100,000	\$4,071	<b>\$104,071</b>
2030	-	-	-	-	-	-	\$1,793,000	\$30,033	<b>\$1,823,033</b>	\$73,000	\$1,223	<b>\$74,223</b>
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING:</b>	<b>\$6,272,000</b>	<b>\$1,928,473</b>	<b>\$8,200,473</b>	<b>\$1,928,000</b>	<b>\$790,225</b>	<b>\$2,718,225</b>	<b>\$6,697,000</b>	<b>\$2,221,817</b>	<b>\$8,918,817</b>	<b>\$1,313,000</b>	<b>\$262,790</b>	<b>\$1,575,790</b>

NOTES:







STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**CITY RESOLUTION 2016-11**

**APPROVING THE CITY'S AUGUST 2016 BUDGET AMENDMENT  
REQUESTS**

WHEREAS, Public Act 181 of 2014, the Michigan Financial Review Commission Act (the "Act"), allows for the creation of the Detroit Financial Review Commission (the "Commission") within the Michigan Department of Treasury; and

WHEREAS, Section 6(1) of the Act empowers the Commission to provide oversight for the City of Detroit (the "City") beginning on the Effective Date of the Plan of Adjustment; and

WHEREAS, Section 7(c) of the Act provides that during the period of oversight, the Commission review, modify, and approve the City's proposed and amended operational budgets and that a proposed budget or budget amendment does not take effect unless approved by the Commission; and

WHEREAS, Section 6(3) of the Act further requires the Commission to ensure that the City complies with the requirements of the Uniform Budgeting and Accounting Act; and

WHEREAS, the Uniform Budgeting and Accounting Act prevents the City from deviating from its original general appropriations act without amending it and requires the City to amend its general appropriations act as soon as it becomes apparent that a deviation from the original general appropriations act is necessary and the amount of the deviation can be determined; and

WHEREAS, at the Commission meeting on August 29, 2016, the City presented budget amendment requests, attached as **Exhibit A** to this Resolution, for the Commission's review and approval.

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

1. That the City's August 2016 budget amendment requests, attached as **Exhibit A** to this Resolution but excluding any budget amendments a majority of Commission members present has agreed to exclude as noted in the minutes, are hereby approved.
2. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution shall have immediate effect.

CITY OF DETROIT BUDGET AMENDMENTS

THE FOLLOWING BUDGET AMENDMENTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO  
THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT  
For August 29, 2016 MEETING

GRANT BUDGET AMENDMENTS

No.	Department	Grantor	Description	Amount		
				Revenue	Expense	Appr. #
<b>July 25, 2016 Submission Read As:</b>						
	Detroit City Council	The Scarab Club	This grant is being used to rehabilitate the Scarab Club roof and skylight, replace a damaged and rotten deck and install new insulation and flashing. Award amount from \$17,050 to \$24,000.	6,950	6,950	14056
<b>Detroit City Council Amendment Total</b>				<b>6,950</b>	<b>6,950</b>	
<b>July 25, 2016 Submission Should Have Read As:</b>						
<b>1</b>	Detroit City Council (Historic Designation Advisory Board)	Michigan State Housing Development Authority (State Historic Preservation Office)	The City of Detroit's Historic Designation Advisory Board received a grant from the Historic Preservation Fund Certified Local Government (CLG) program for the purpose of rehabilitation of the roof and skylight, replacement of a damaged and rotten deck and the installation of new insulation and flashing at the Scarab Club facility . The Scarab Club has agreed to contribute additional funding in order to cover the complete cost for repairs.	6,950	6,950	14056
<b>Detroit City Council (Historic Designation Advisory Board) Amendment Total</b>				<b>6,950</b>	<b>6,950</b>	
<b>2</b>	Housing & Revitalization (HRD)	U.S. Department of Housing and Urban Development	This grant will be used towards the completion of infrastructure improvements, streetscaping and ADA Compliance at the Art Center Urban Renewal Project. The area bounded by St. Antoine, Kirby, Ferry and the Chrysler Freeway is being developed into residential housing.	400,000	400,000	13941
<b>Housing &amp; Revitalization (HRD)</b>				<b>400,000</b>	<b>400,000</b>	
<b>Grand Total</b>				<b>406,950</b>	<b>406,950</b>	

CITY OF DETROIT BUDGET AMENDMENTS

THE FOLLOWING BUDGET AMENDMENTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO  
THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT  
For August 29, 2016 MEETING

NON-GRANT BUDGET AMENDMENTS

No.	Department	Description	Amount		Appr. #
			Revenue	Expense	
The purpose of the amendment is to establish a budget for facility operations .					
1	WDWSD-R & SDWSD-R	Reduce WDWSD-R Finance Appropriation	-	(1,843,319)	20169
		Reduce SDWSD-R Finance Appropriation	-	(2,764,979)	20180
		Increase SDWSD-R Operations Appropriation	-	4,608,298	20178
<b>Net Change</b>			<b>0</b>	<b>0</b>	
The purpose of the amendment is to adjust projected revenues and expenditures to reflect the implementation of a new drainage program.					
2	SDWSD-R	To increase SDWSD-R Operating Revenue Appropriation to reflect additional revenue projections generated by the change in the drainage rate structure.	4,438,336	-	20184
		To increase SDWSD-R Administration Appropriation to reflect additional expenditures generated as a result of the expanded drainage program.	-	4,438,336	20177
<b>Total</b>			<b>4,438,336</b>	<b>4,438,336</b>	
<b>Grand Total</b>			<b>4,438,336</b>	<b>4,438,336</b>	



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**CITY RESOLUTION 2016-12**

**APPROVING THE CITY'S AUGUST 2016 CONTRACT REQUESTS**

WHEREAS, Public Act 181 of 2014, the Michigan Financial Review Commission Act (the "Act"), allows for the creation of the Detroit Financial Review Commission (the "Commission") within the Michigan Department of Treasury; and

WHEREAS, Section 6(1) of the Act empowers the Commission to provide oversight for the City of Detroit (the "City") beginning on the Effective Date of the Plan of Adjustment; and

WHEREAS, Section 6(6) of the Act provides that during the period of oversight, the Commission review and approve the City's applicable contracts, as defined by Section 3(a) of the Act, and that an applicable contract does not take effect unless approved by the Commission; and

WHEREAS, at the Commission meeting on August 29, 2016, the City presented applicable contracts, attached as **Exhibit A** to this Resolution, for the Commission's review and approval.

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

1. That the City's August 2016 contract requests, attached as **Exhibit A** to this Resolution but excluding any contracts a majority of Commission members present has agreed to exclude as noted in the minutes, are hereby approved.
2. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution shall have immediate effect.

CITY OF DETROIT CONTRACT SUBMISSION TO FINANCIAL REVIEW COMMISSION  
THE FOLLOWING CONTRACTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO  
SECTION 6, SUBSECTION 6 OF THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT  
For August 29, 2016 Meeting

Prepared By: Boysie Jackson, Chief Procurement Officer

City Council and Water Board Approvals Through August 25, 2016

	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Lowest Bid? If not a New contract, was the original contract the lowest bid?	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
<b>CONTRACTS GREATER THAN \$750K</b>									
1	GENERAL SERVICES	6000232	<b>Contract Amount: \$750,000.00</b> <b>Contract Period: Upon FRC Approval through 7/25/18</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Park Site Amenities Repair</b> Contractor: Michigan Recreational Construction Location: 1091 Victory Drive, Howell, MI 48843	New	Yes	Yes	8/25/2016	8/29/2016	
2	INNOVATION TECHNOLOGY	2780852	<b>Contract Amount: \$12,500,000.00</b> <b>Contract Period: 1/24/16 through 11/30/16</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide for the Purchase, Maintenance and Installation of Network Equipment</b> Contractor: GroundWork0 Location: 2000 Brush Street, #262, Detroit, MI 48226	Extension of Time	Yes	Yes	8/4/2016	8/29/2016	Total Contract Amount: \$12,500,000.00  This Amendment is for extension of time only. The original contract period is January 23, 2015 through January 23, 2016.
3	INNOVATION TECHNOLOGY	2896596	<b>Contract Amount: \$1,700,000.00</b> <b>Contract Period: Upon FRC Approval through 9/30/17</b> <b>Source: 100% QOL Funding</b> <b>Purpose: To Provide Microsoft Software and Services for ITS Operating System Upgrade</b> Contractor: CDW-Government Location: 200 N. Milwaukee Avenue, Vernon Hills, IL 60061	Increase of Funds and Extension of Time	Yes	Yes	8/11/2016	8/29/2016	Contract Amount: \$7,445,071.00  This Amendment is for increase of funds and extension of time. Original contract amount is \$5,745,071.00 and original contract period is September 30, 2014 through September 30, 2016
4	POLICE	6000253	<b>Contract Amount: \$3,562,931.00</b> <b>Contract Period: Upon FRC Approval through 8/25/19</b> <b>Source: 100% City Funding</b> <b>Purpose: Lease Contract between the Detroit Building Authority and the Police Department for Build Out of the Real Time Crime Center on the Fourth Floor of the Detroit Public Safety Headquarters</b> Contractor: Detroit Building Authority Location: 1301 Third Street, Suite 328, Detroit, MI 48226	New	Intergovernmental Agreement	Intergovernmental Agreement	8/25/2016	8/29/2016	
5	TRANSPORTATION	2883231	<b>Contract Amount: \$894,460.10</b> <b>Contract Period: Upon FRC Approval through 10/31/16</b> <b>Source: 80% Federal, 20% State Funding</b> <b>Purpose: To Provide JARC/New Freedom Transportation Services</b> Contractor: Moe Transportation Location: 23300 Greenfield, Suite 125, Oak Park, MI 48237	Increase of Funds	Yes	Yes	8/25/2016	8/29/2016	Wind down of JARC Program.  Total Contract Amount: \$2,010,460.10  This Amendment is for increase of funds only. The original contract amount is \$1,116,000.00

**FRC City Resolution 2016-12  
Exhibit A**

	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Lowest Bid? If not a New contract, was the original contract the lowest bid?	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
<b>CONTRACTS GREATER THAN \$750K--continued</b>									
6	TRANSPORTATION	2883536	<b>Contract Amount: \$1,773,934.50</b> <b>Contract Period: Upon FRC Approval through 10/31/16</b> <b>Source: 80% Federal, 20% State Funding</b> <b>Purpose: To Provide JARC/New Freedom Transportation Services</b> Contractor: Checker Cab Company Location: 2128 Trumbull, Detroit, MI 48216	Increase of Funds	Yes	Yes	8/25/2016	8/29/2016	Wind down of JARC Program. Total Contract Amount: \$8,343,934.50 This Amendment is for increase of funds only. The original contract amount is \$6,570,000.00
7	TRANSPORTATION	6000251	<b>Contract Amount: \$6,500,000.00</b> <b>Contract Period: Upon FRC Approval through 6/30/17</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide for the Operation and Maintenance of The Detroit People Mover</b> Contractor: Detroit Transportation Corp. Location: 535 Griswold, Suite 400, Detroit, MI 48226	New	Intergovernmental Agreement	Intergovernmental Agreement	8/25/2016	8/29/2016	
<b>CONTRACTS GREATER THAN 2 YEARS</b>									
			No Contracts Submitted for this Category						
<b>WITH 1 ENTITY, WITHIN 1 YEAR, GREATER THAN \$750K</b>									
8	PUBLIC WORKS	2841740	<b>Contract Amount: \$546,365.24</b> <b>Contract Period: Upon FRC Approval through 12/31/17</b> <b>Source: 100% City (Street) Funding</b> <b>Purpose: To Provide Construction Engineering and Inspection for the Link Detroit Project</b> Contractor: Parsons Brinckeroff Michigan Inc. Location: 500 Griswold St., Suite 2900, Detroit, MI 48226	Increase of Funds	Yes	Yes	8/18/2016	8/29/2016	Total Contract Amount: \$2,425,464.15 This Amendment is for increase of funds only. Original contract amount is \$1,879,098.91
9	PUBLIC WORKS	2881025	<b>Contract Amount: \$377,419.63</b> <b>Contract Period: Upon FRC Approval through 12/31/17</b> <b>Source: 53% Federal, 20% Street, 27% Other Funding</b> <b>Purpose: To Provide Construction Engineering and Inspection (CE&amp;I) Services for Eight (8) MDOT Projects</b> Contractor: Parsons Brinckeroff Michigan Inc. Location: 500 Griswold St., Suite 2900, Detroit, MI 48226	Increase of Funds	Yes	Yes	8/18/2016	8/29/2016	Total Contract Amount: \$2,582,656.07 This Amendment is for increase of funds only. Original contract amount is \$2,205,236.44

**FRC City Resolution 2016-12  
Exhibit A**

Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Lowest Bid? If not a New contract, was the original contract the lowest bid?	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
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**DEPARTMENT OF WATER AND SEWAGE CONTRACTS**

**CONTRACTS GREATER THAN \$750,000.00**

10	Water and Sewerage	DWS-894 Change Order No. 4	<p><b>Contract Amount Not to Exceed: \$4,275,000.00</b>  <b>Contract Period:</b> Add 191 Calendar Days to Final completion date December 21, 2016  <b>Source:</b> CIP funded  <b>Purpose:</b> Water Shut-Off/Turn-On Project            Contractor: Homrich Wrecking, Inc.            Location: 65 Cadillac Square, Suite 2701, Detroit, MI 48226</p>	Increase of Funds and Extension of Time	Yes	Yes	Approved 8/17/2016 BOWC	08/29/16	DWSD Contract No. DWS-894 was initiated to reduce DWSD's delinquent water accounts. As part of the overall plan to increase DWSD's revenue collection, the Department increased its efforts of water shut-offs for customers with a 60-day or more past due balance. At the start of this project, DWSD's staff averaged 1,500 to 2,000 shut-offs per month and had 150,000 delinquent water accounts that required additional staff to help address this ongoing issue. Currently, with Homrich Wrecking, Inc.'s assistance, during the peak shut-off period of April to November, DWSD is averaging 2,148 shut-offs per month and 540 per week. As of January 31, 2015, DWSD had approximately 87,335 customers with 60-day past due balances. The total is 65,463 customers less those with active installment agreements.
11	Water and Sewerage	51130	<p><b>Contract Amount Not to Exceed: \$1,197,278.13</b>  <b>Contract Period:</b> One (1) Year with Two (2) One (1) Year Renewal Options  <b>Source:</b> 100% Operating Budget (Operations &amp; Maintenance)  <b>Purpose:</b> Field Services and Meter Operations Project Management Office            Contractor: Veolia Water North America, LLC            Location: 53 State Street, 14th Floor, Boston, MA 02109</p>	New	Yes	Highest Score	Approved 5/11/2016 BOWC	08/29/16	The PMO will be responsible for managing projects, coordinating and improving resource management, driving accountability, improving workforce effectiveness and processes, developing planned maintenance activities and work forecasts, training the workforce on new processes and procedures implemented, tracking costs/performance and ensuring quality for Field Services Maintenance and Repair Division and the Meter Operations Division. The PMO will adjust or create new methodology/practices that are both simple and repeatable for the workforce to utilize, while improving service delivery. The PMO will also be responsible for assessing the existing training program and provide recommendations for cross-functional training opportunities to further increase workforce effectiveness. The PMO will report to DWSD Management and Executive Leadership weekly on policy/process change recommendations, performance and progress. PMO shall also provide recommendations to DWSD Management and Executive Leadership on budget and staffing requirements to meet level of service goals. PMO shall also be responsible for coordinating work with the Field Engineering Division which is responsible for delivery of capital projects, utility locating services (i.e. MISS DIG), and construction inspection services for both O&M and capital projects.

**CONTRACTS GREATER THAN 2 YEARS**

		No Contracts Submitted for this Category						
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**WITH 1 ENTITY, WITHIN 1 YEAR, GREATER THAN \$750K**

		No Contracts Submitted for this Category						
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STATE OF MICHIGAN  
DEPARTMENT OF TREASURY

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DATE:** August 25, 2016

**TO:** Financial Review Commission members

**FROM:** Ronald L. Rose, Executive Director  
Steven C. Watson, Senior Analyst  
Financial Review Commission

**SUBJECT: FRC August 2016 City of Detroit Contracts Review**

The City is requesting 11 contract approvals at the FRC Meeting on August 29, 2016. The following is a summary of the requests, which were reviewed by and discussed with the FRC Advisory Subcommittee on Contracts and Procurement. The various contract categories and funding sources are summarized in the tables below:

Contract Request Type	Count	Contract List Item #s	Competitively Bid? If not a New contract, was the original contract competitively bid?	Lowest Bid? If not a New contract, was the original contract the lowest bid?
New Contracts	1	1	Yes	Yes
New Contracts	1	11	Yes	No (Highest Score)
New Contracts	2	4,7	No (Intergovernmental Agreement)	N/A
Time Extension and Fund Increase	2	3,10	Yes	Yes
Fund Increase	4	5,6,8,9	Yes	Yes
Time Extension	1	2	Yes	Yes

Funding Source	Count	Contract List Item #s	Total Dollar Amount
DDOT Grants Fund	2	5,6	\$2,668,394.60
DDOT Operations Fund	1	7	\$6,500,000
General Fund	2	1,2	\$750,000
General Fund (Restructuring)	1	4	\$3,562,931
Quality of Life Fund	1	3	\$1,700,000
Street Fund	2	8,9	\$923,784.87
Water and Sewer Funds	2	10,11	\$5,472,278.13

Additional details about each contract are discussed below:

*New Contracts*

The following new contracts were competitively bid and awarded to the lowest bidder.

- General Services Department amenities repair contract for the City’s 300+ parks through 7/25/2018 (item #1)

The following new contract was competitively bid and awarded to the highest scoring bidder, which was not the lowest price. The bids were evaluated and scored based on vendors' qualifications, references, work plan, and cost.

- Water and Sewerage contract to retain a firm as a project management office managing projects aimed at policy and process changes, performance improvements, and workforce training (item #11)

The following new contracts were not competitively bid because they are intergovernmental agreements for services provided to the City by other governmental entities with expertise or jurisdiction over certain activities.

- Police contract with the Detroit Building Authority to build out the Real Time Crime Center at the Detroit Public Safety Headquarters, including architectural/engineering services, construction, and technology services through 8/25/2019 (item #4)
- Transportation contract with the Detroit People Mover for FY17 to provide for the City's annual budget contribution, which, along with fare and advertising revenue, supports the operating expenses of the People Mover (item #7)

#### *Time Extensions and Funds Increases*

- Innovation and Technology contract time extension through 11/30/2016 as a bridge until the recently re-bid contract takes effect this fall (no additional cost). This contract provides for the purchase, maintenance, and installation of network equipment throughout city government and for various ongoing public safety technology projects (item #2).
- Innovation and Technology contract funds increase and one-year extension to pay for the City's Microsoft enterprise license agreement (ELA) and associated services through 9/30/2017. Since the original contract was made in September 2014, the City has added additional departments and users to its ELA, thus driving the additional per user cost (item #3).
- Transportation contract amendments to increase funding for higher volume experienced and projected for two grant-funded Job Access Reverse Commute/New Freedom transportation service providers through 10/31/2016 (items #5 and 6).
- Public Works contract amendments to fund additional unanticipated costs to complete the Link Detroit greenway project and various road and bridge projects (items #8 and 9).
- Water and Sewerage change order to extend and fund the projected work orders for the delinquent accounts program through the end of FY17 (item #10).