

City of Detroit Consensus Revenue Estimating Conference - Draft Report February 2015

The Directors of the City of Detroit Budget Department, Office of the Auditor General and City Council Legislative Policy Division (formerly Fiscal Analysis) met in January/February 2015 to discuss the City's revenue collections for the current fiscal year and estimate collections for the next four fiscal years. Participants reviewed and approved revenue estimates for the current Fiscal Year 2015 and projected revenues for FY 2016 through 2019.

The conference began with a discussion of economic conditions that impact the City of Detroit revenues presented by Dr. Eric Scorsone, of Michigan State University. The following economic discussion was provided by Dr. Carol O'Cleireacain, City of Detroit Deputy Mayor for Economic Policy Planning and Strategy.

The Detroit Area Economy¹

Detroit is the central city of a larger regional economy, where goods, services and people cross jurisdictional boundaries daily. Most data are reported for the economic activity at this six-county metro level –Detroit-Warren-Livonia MSA.² For some purposes the MSA is further divided into two smaller divisions, one of which includes Detroit; this is Detroit-Livonia-Dearborn.

Detroit is tied more closely than many other American cities to the global economy. The region's concentration of transportation-related manufacturing places it among the nation's top metro areas for exports. Metro Detroit's ranking for 2012 in production for export (8th) exceeded its output rank (16th), reflecting specialization in highly-traded advanced industries.³ The high tech component of this manufacturing now constitutes 15 percent of the Detroit region's employment, making it 4th among metro areas, with implications for the science, technology, engineering and math (STEM) labor market.⁴

In the near term, export performance will be hampered by the strong dollar and any downward revisions in projections of global economic growth.⁵ The metro region is already closely linked to the economies of Canada and Mexico through the 1994 NAFTA. Currently, the U.S. is involved in two sets of major trade negotiations where the automobile and related industries figure prominently.⁶ While these negotiations are controversial and lengthy, an agreement in either would have a significant impact on economic activity in the Detroit region. Some effects are likely to occur even in advance of an agreement, if entrepreneurs anticipate a successful conclusion.

¹ This discussion draws heavily on the most recent regional reports by Moody's Analytics [October 2014]; PNC Financial Services Group [1st Quarter 2015 *Detroit Market Outlook*]; Comerica [Dec. 17, 2014 Regional Economic Update] and insights from meetings with regional and industry economists around Detroit and at the Federal Reserve.

² The six-county Detroit MSA covers Lapeer, Livingston, Macomb, Oakland, St. Clair, and Wayne. *The City of Detroit is entirely within Wayne County.*

³ For Detroit and Seattle this is transportation equipment; for San Jose it is computer and electronics. See *Export Nation 2013: Us Growth Post-Recession*, pp. 6-7. Brookings. Sept. 2013. <http://www.brookings.edu/~media/research/files/reports/2013/09/17%20export%20nation/exportnation2013survey.pdf>

⁴ See *America's Advanced Industries: What they are, Where they are, and Why they matter*. Brookings. Feb. 2015. <http://www.brookings.edu/research/reports2/2015/02/03-advanced-industries#/M10420>

⁵ In January 2015 the IMF lowered its projections of global growth in 2015 and 2016 slightly to 3.5% and 3.7% respectively. See <http://www.imf.org/external/pubs/ft/weo/2015/update/01/>

⁶ The proposed Transpacific Partnership encompassing NAFTA and nine Asia-Pacific countries (including Japan but not China) and the Transatlantic Trade and Investment Partnership with the 28 country European Union.

The region's economy is in a slow recovery. While employment growth has increased slightly, forecasters expect improvements in 2015, with a faster pickup later in the year. **Moody's Analytics sees a growth in real Gross Metro Product of 5.7 percent in 2015 after zero in 2014.** PNC notes that "The market area is coming off a virtually flat labor market performance and income growth has slowed – but not stalled – as a result. ... The market area's ties to the national economy via manufacturing operations should, however, see improving conditions throughout 2015...."

Overall, Detroit's employment base remains 8 percent below its pre-recession peak. Despite the auto industry's rebound, employment stalled in 2014, with a decline in manufacturing and in services. All forecasters recognize that, as Comerica notes, "manufacturing remains a high productivity growth industry, so strong output gains may have smaller impact on job growth in some industries." Indeed, the auto industry is running at close to capacity. But, auto sales are not transferring into hiring. Employment growth is forecast in the 1 percent range for 2015. Further, manufacturing jobs are lower paying than in the past, putting a bite on income growth. Recently announced auto bonuses for blue collar workers may boost some optimism and spending and the 2015 UAW contract negotiations may address the two-tier wage structure.

For the region, median household income has caught up to the national average; but, the pre-recession median was nearly 4 percent above the nation's, indicating that further gains are needed. **PNC Financial forecasts a steady growth in regional median household income for 2015.**

Moody's Analytics sees 5.5 percent growth in personal income in the Detroit-Livonia-Dearborn area in 2015, compared to an estimated 3.2 percent growth in 2014. Comerica forecasts 4.7 percent personal income growth in the MSA in 2015.

PNC sees a **continued recovery for metro area housing, especially in the longer term.** Home prices in the region are about 15 percent below their pre-recession peaks, compared to 10 percent below nationally. Price growth is on par with the nation. Residential permitting has been up every year since the recession ended. Affordability and the efforts to combat blight in and around Detroit are cited as evidence of strength.

The rate of local inflation, as measured by the Detroit metro Consumer Price Index (CPI) has been declining for the past three years from 2 percent in 2012 to closer to 1 percent in 2014. The University of Michigan's RSQE forecasts an inflation rate of 2.5 percent in 2015 and 1.8 percent in 2016, which it sees as two- to three-tenths of a percentage point below that of the nation.

Unemployment has been falling. The State of Michigan ended 2014 with an unemployment rate of 5.6 percent, down from a peak of 13.5 percent in 2009. The MSA (Detroit-Warren-Livonia) ended 2014 with an unemployment rate of 6.7 percent, down from a peak of 16.2 percent in 2009. Detroit-Livonia-Dearborn ended 2014 with an unemployment rate of 7.4 percent, down from a peak of 18.2 percent in 2009. The City of Detroit ended 2014 with an unemployment rate of 12.2 percent, down from a peak of 27.8 percent in 2009.

Though still incomplete, the five-year recovery has scored significant gains. Analysts see the speedy exit of the City of Detroit from formal bankruptcy as a boost of confidence for the local economy. There is a reservoir of good will towards the City of Detroit throughout the region as it works to improve City services, attack blight and foster economic development. There is a long way to go to stabilize the population and revitalize the urban core.

CONFERENCE RESULTS

The Consensus estimate for General Fund revenues from ongoing sources for FY 2015 is \$986.7 million, a \$32.6 million or 3.2% decrease from FY 2014 collections. This variance was primarily due to a decline in departmental revenues.

General Fund (in millions)	Baseline Budget	One Time Activity	Reinvestment Initiatives	Total FY 2015
Major Revenues (Taxes and State Revenue Sharing)	\$ 769.3			\$ 769.3
Bankruptcy Exit Financing Proceeds (net)		\$ 127.5		127.5
Reinvestment Initiatives			\$ 100.8	100.8
Litigation Settlements		25.0		25.0
Prior Year Surplus		151.3		151.3
Asset Sales	11.5			11.5
Other Departmental revenues (less asset sales)	205.9			205.9
Total	\$ 986.7	\$ 303.8	\$ 100.8	\$ 1,391.3

- FY 2015 reflects anticipated increased collections in, State Revenue Sharing and Other General Fund revenues with Income Taxes and Wagering Taxes remaining flat. Property Taxes and Utility Users' Taxes reflect a decline from FY 2014 year-end actual collections.
- Other General Fund revenues are generated from city departments and other miscellaneous sources. Other revenues are expected to decrease by \$27.0 million or 13.1% over FY 2014 actual collections.

The Consensus estimate for General Fund revenues from ongoing sources for FY 2016 is \$1,003.1 million, a \$16.4 million or 1.7% increase from the FY 2015 revised Consensus baseline estimate (from on-going sources). This estimate excludes a \$48.9 million Budget reserve for FY 2016, in addition to certain transfers between funds. This increase reflects small growth in the major revenues over the projection for FY 2015. FY 2016 Other General Fund revenues include on-going reinvestment initiatives structured to increase revenues and/or produce operational efficiencies.

REVENUE ESTIMATE COMPARISON & CONSENSUS AGREEMENT
FY 2015 CONSENSUS REVENUE ESTIMATING CONFERENCE

	FY 2014	FY 2015	FY 2016	FY 2015	FY 2016	FY 2017
<i>\$ in millions</i>	Actuals- Unaudited	EM 2- Year Budget	EM 2- Year Budget	Revised Consensus Estimate	Revised Consensus Estimate	Consensus Projection
Income Tax	\$ 253.8	\$ 264.8	\$ 268.2	\$ 254.0	\$ 256.5	\$ 259.1
Property Tax	132.0	102.6	100.8	114.3	114.3	114.3
Utility Users' Tax *	42.4	17.0	15.9	37.5	37.5	37.5
Wagering Tax	168.3	168.2	169.0	168.2	169.0	169.9
State Rev. Sharing	189.8	195.3	198.0	195.3	197.4	199.0
Other Revenues	233.0	609.0	416.8	622.0	309.0	260.0
Total General Fund	\$ 1,019.3	\$ 1,356.9	\$ 1,168.7	\$ 1,391.3	\$ 1,083.7	\$ 1,039.8

Long Term Trend	Income Tax	Property Tax	Utility Users	Wagering Tax	State Rev Sharing	Other Revenues
FY 2018	\$ 261.7 1.0%	\$ 114.9 0.5%	\$ 37.5 0.0%	\$ 171.6 1.0%	\$ 200.7 0.9%	\$ 254.0 -2.3%
FY 2019	\$ 264.3 1.0%	\$ 115.4 0.5%	\$ 37.5 0.0%	\$ 173.3 1.0%	\$ 202.5 0.9%	\$ 240.0 -5.5%

- Utility Users Tax shown net of \$12.5 million due to Public Lighting Authority in FY 2015 and FY 2016
- Total General Fund revenues for FY 2018 is \$1,040.4 million and \$1,033.0 million for FY 2019

REVENUES FOR CONSIDERATION

The City of Detroit has five major revenues that represent over 60% of General Fund revenues: Income Tax, Property Tax, State Revenue Sharing, Wagering Tax (Casinos) and Utility Users' Tax revenues. The first step of the conference participants was to estimate these revenues for the current Fiscal year 2015, project revenues for Fiscal year 2016 through 2019. Using financial system reports (DRMS), department sub-ledger reports, current operational analysis and local economic data, the participants individually determined their forecasts. All other revenues of the General Fund were discussed in conference, primarily consisting of departmental revenues resulting from Sales and Charges for Services. Revenues from all city funds were considered.

Income Tax

As authorized under Public Act 284 of 1964, as amended by PA 56 of 2011 and again in 2012, the City of Detroit levies an Income Tax on income from all sources with minimum exemptions. Income Tax revenue includes withholding, annual and quarterly payments. More than 90% of income tax actual collections are derived from withholdings. The current tax rate is 2.4% for residents, 1.2% for non-residents and 2.0% for corporations. December 2012 State legislation established the Public Lighting Authority that provided funding of \$12.5 million in Utility Users' Taxes to the Authority and fixed income tax rates at 2.4% (residents) until the repayment of any debt issued by the Authority.

- FY 2014 revised Consensus estimate of \$250.0 million reflects a 1.5% growth rate over FY 2014 actual collections. Final 2014 year-end results were \$3.8 million over the FY 2014 consensus estimate.
- The FY 2015 revised Consensus estimate does not include reinvestment initiatives to increase income tax collections as implementation results are uncertain at this time. Reinvestment initiatives include external collection efforts, increased staffing and internal process changes.
- FY 2015 revised Consensus estimate incorporates no growth over FY 2014 year-end results and 1% growth for FY 2016 and FY 2017.
- The FY 2015 Consensus estimate considered improved local economic conditions based upon blue chip economic forecasts as presented by Dr. Eric Scorson, Faculty Member and Workgroup Leader, Michigan State University Department of Agricultural, Food and Resource Economics and MSU Extension. The City of Detroit Deputy Mayor for Economic Policy Planning and Strategy, Dr. Carol O’Cleireacain provided a Summary of the Detroit Area Economy. This forecast is tempered by lower than expected withholding activity and uncertainty over implementation of reinvestment initiatives.

Current Property Taxes

Article IX of the State Constitution, Sections 3 and 6 (General Property Tax) authorize the levy of taxes on real and personal property not otherwise exempt. The City currently levies the maximum tax permitted by law.

- The June 30, 2014 actual collections resulted in a 19.8% growth rate over FY 2014 revised Consensus estimate of \$110.2 million. Final 2014 year-end property tax revenues resulted in better than expected collections of \$132 million, \$21.8 million over the FY 2014 consensus estimate.
- The FY 2015 original consensus estimate assumed a 10% decline in collections compared to FY 2014 revised estimate. FY 2015 original estimate was based on continued decline in property taxable valuations due to required city-wide reassessments and foreclosure activity. Current collection activity is higher than anticipated due to smaller loss in taxable values and changes in internal City Treasury processes. FY 2015 revised consensus estimate of \$114.3 million reflects a continuation in increased collections from FY 2014. No growth is projected in property tax revenues for FY 2016 and FY 2017. A small .5% long- term growth trend is projected for FY 2018 through FY 2019
- Although FY 2014 collections ended \$21.8 million higher than the Consensus estimate, this represented a - 1.6% year-over-year decline in property tax collections from FY 2013 results.
- Preliminary discussions on the Ad Valorem valuations for FY 2016 and FY 2017 indicate a continuing decline in assessed values but at a slower rate than previously estimated. This chronic state of decline in assessed values is expected to continue beyond 2016.

State Revenue Sharing

Revenue Sharing payments from the State are based upon two elements. Constitutional payments are guaranteed under the State Constitution and calculated as 15% of 4% of the State Sales Tax gross collections. Statutory

payments are based upon municipalities meeting the requirements of the Economic Vitality Incentive Program. For FY 2015, the maximum amount available is 78.51044% of the FY 2010 total statutory payment (if a municipality complies with all requirements).

- The FY 2015 estimate was based on current State Revenue Sharing payments projected by the Michigan Department of Treasury. Final year-end payments were \$.4 million less than the revised consensus estimate or 2% lower than FY 2014 collections. Treasury payments are based on the State of Michigan May 2014 Consensus Revenue Estimates and FY 2014 appropriation. These amounts were not updated for the State's January 2015 Consensus Revenue Estimates which resulted in an increase in Detroit's FY 2015 Revenue Sharing amount of \$195.8 million; \$.5 million more than the FY 2015 consensus estimate of \$195.3 million.
- Budget estimates for FY 2015 include a 2.9% growth rate over FY 2014 collections. Near and long term projections for FY 2016 through FY 2019 include a 1% growth rate.

Wagering Taxes (Casino Revenues)

The City is authorized to levy a tax on the adjusted gross receipts of a gaming licensee under Initiated Law 1 of 1996, as Amended by Public Act 306 of 2004. The current tax rate in effect is 10.9% for the three casinos operating in Detroit. The City receives additional revenues from the casinos as specified in the casinos' operating agreements.

- Wagering Tax estimates recognize downward pressure on revenues resulting from the opening of casinos in Ohio. Although Detroit's casino revenues did not decline to levels previously speculated by some, we anticipate continued downward pressure on revenues in FY 2015 and beyond.
- FY 2015 Consensus estimate has no year over year change from FY 2014 year-end results. FY 2016 Consensus estimate remains flat with a projected increase of less than 1% for FY 2016 through FY 2017. The long term trend is slightly more optimistic at 1% growth for FY 2018 and FY 2019.

Utility Users' Tax

The City of Detroit levies a Utility Users' Tax as permitted under Public Act 100 of 1990 and as amended in 2012. The tax is based on consumption of electricity, gas, steam and telephone (land lines) in the City of Detroit. The City currently levies the maximum tax rate of 5%. These revenues are restricted to retain or hire police officers. In 2012, the law was amended to provide \$12.5 million annually for the Public Lighting Authority for the repayment of future debt, which represents proceeds used for street light infrastructure improvements in the City.

- FY 2014 collections resulted in a \$10.3 million increase or 32.1% over the 2014 revised consensus estimate.
- Revised Consensus estimate for FY 2015 Utility User's taxes reflect an increase of \$8.0 million or 27.1% from the previous consensus estimate based on current run rates and previous year-end results.
- We conservatively estimate similar collections for FY 2015 through FY 2017 with no growth rate for the period.

- Estimates/projections were determined exclusive of the \$12.5 million annual transfer to the Public Lighting Authority as mandated by state law, which represent proceeds used for street light infrastructure improvements in the City.

All Other General Fund Revenues

The following is a brief description of the types and sources of revenue that are included in each category shown in departmental budgets:

1. *Sales and Charges for Services* - Revenue generated from maintenance and construction, electrical, steam, solid waste, recreation, utilities, reimbursements, and other minor sales and service fees.
2. *Revenue From Use of Assets* - Earnings on investments, various interest earnings, building rentals, marina rentals, concessions, and equipment rentals.
3. *Other Taxes, Assessments, and Interest* - Special assessments, Industrial Facilities Taxes, other miscellaneous property taxes and interest paid on delinquent property taxes.
4. *Fines, Forfeits, and Penalties* - Ordinance, court and parking fines, property tax penalties, and various fines, forfeits, and penalties.
5. *Licenses, Permits and Inspection Charges* - Various permits and licenses, safety inspection charges, and business licenses charges.
6. *Contributions, Transfers, and Miscellaneous* – Various revenues and contributions due to/or due from one fund resulting in revenues to one fund and an expenditure for another.

Departmental Revenue Analysis

The consensus for Other Department Revenues was developed with a discussion of the individual department revenues including departments with General Fund operations or departments receiving General Fund assistance. Our departmental analysis involved discussions with Ernst & Young on the baseline assumptions for each department as presented in the Plan of Adjustment and any adjustments to the baseline for restructuring initiatives as determined by Conway MacKenzie. Revenue initiatives are included in the consensus numbers presented in this conference (estimates and projections for Other General Fund Revenues).

- Municipal Parking revenues for the Auto Parking System have been assigned to repay debt service under terms of the bankruptcy settlement. In addition certain parking structures have been transferred or optioned for future purchase under terms of the bankruptcy settlement.
- Public Lighting revenues were reduced in the Consensus estimate for FY 2015 through FY 2017 due to the city's decision to exit the power distribution business beginning March 2014 and the subsequent transfer of the customer base to DTE Energy. The City expects to receive some reimbursement during this transition period which is reflected in the consensus estimates.

Due to the inclusion of revenue initiatives in the Other General Fund Revenue estimates, lengthy discussions occurred regarding determination of baseline revenues and reinvestment initiatives. Participants convened and discussed alternative calculations by staff of City Council, Auditor General and Budget. Upon review, the total revenue estimate differed among the three estimators due to a difference in assumptions of reinvestment initiatives and non-recurring budget items.

The varying methodologies were utilized by the participants, which included analysis of historical collection patterns, trend line fitting, moving averages, major revenue category analysis, and individual agency revenue account analyses, and the utilization of run rates. All participants considered and accounted for other known items that impact collections. The most challenging aspect to the current set of projections for Other General Fund Revenues relates to the posting of entries to the financial reporting system. Participants added this issue to the risk assumptions and took a more conservative approach in projecting future revenues.

- The revised FY 2014 consensus estimates range between \$198.1 million and \$208.6 million. We agreed on \$206.0 million. FY 2014 year-end results were \$233 million.
- The FY 2015 previous consensus estimate ranged between \$195.0 million and \$213.6 million with agreement on \$208.0 million. For this Consensus Conference: the **FY 2015** estimate ranged from \$601 million to \$622 million. This conference revised the previous estimate to \$ 622.0 million. This amount includes one-time budget items and reinvestment initiatives as shown on page 1. The FY 2015 baseline Other Revenue estimate is \$205.9 million for a decrease of \$2.1 million or 1%.
- The FY 2016 initial consensus estimate was \$210.1 million. This conference revised the previous projection upward. For this Consensus Conference: the **FY 2016** estimate ranged from \$274.6 million and \$322.5 million. This conference revised the FY 2016 estimate to \$309.0 million based on the Plan of Adjustment, which represent a more conservative estimate.
- For this Consensus Conference: the initial **FY 2017** projection ranged from \$260.0 million and \$278.1 million. This conference recommends \$240 million based on the Plan of Adjustment, which represent a more conservative estimate.
- Long term trend rates for Other General Fund Revenues are projected at a -2.3% decrease for FY 2018 and a negative -5.5% for FY 2019. Again, the recommendation presented is based on a more conservative view.

OTHER CITY FUNDS (NON- GENERAL FUND)

Public Act 279 of 1909 (The Home Rule City Act) requires the city to forecast anticipated revenues of the city for the current fiscal year and the succeeding 2 fiscal years. In the chart shown below, is listed all of the city's Special Revenue Funds and Enterprise Funds; not shown are Trustee and Fiduciary Funds.

The revenues projections presented for these funds were based on historical data, trend lines and/or current department estimates. Budget figures are presented for the Detroit Water and Sewerage Department in its original organization structure; however they are expected to complete a major restructuring within the near future.

REVENUE ESTIMATE COMPARISON & CONSENSUS AGREEMENT
FY 2015 CONSENSUS REVENUE ESTIMATING CONFERENCE
OTHER FUNDS (Non-General Fund)

(in millions)	FY2014 Actuals Unaudited	FY 2015 EM 2-Year Budget	FY 2016 EM 2-Year Budget	FY 2015 Revised Consensus Estimate	FY 2016 Revised Consensus Projection	FY 2017 Consensus Projection
Community Development Block Grant Fund	\$ 36.9	\$ 35.9	\$ 33.0	\$ 47.7	\$ 47.7	\$ 47.7
Construction Code Fund (Building & Safety)	20.0	19.1	19.5	20.2	20.2	20.5
Drug Law Enforcement Fund	2.1	1.0	1.1	2.1	2.1	2.1
Library Fund	35.5	30.1	30.5	30.1	30.5	30.5
Quality of Life (loan funds)	—	200.0	—	—	—	—
Major and Local Streets Fund	109.8	65.0	59.1	91.0	91.0	91.0
Solid Waste Management Fund	53.4	40.9	40.6	40.0	40.0	40.0
General Grants Fund	78.9	32.3	31.2	64.9	64.9	64.9
Sinking & Interest (Debt Service) Fund	71.1	66.7	61.8	66.7	68.0	68.7
Airport Fund *	2.9	1.6	1.5	1.5	1.5	1.5
Municipal Parking Fund	31.8	17.4	17.5	10.5	10.5	6.0
Transportation Fund *	155.9	138.2	141.8	138.2	141.0	139.3
Sewage Fund	519.5	649.8	718.4	649.8	718.4	553.9
Water Fund	362.4	399.6	570.6	399.6	570.6	561.2

* Note: Totals include subsidies from the General Fund: Airport FY 2015- \$665,064; FY 2016-\$666,053 and FY 2017- \$675,433

Totals include subsidies from the General Fund: Transportation (DDOT): FY 2015- \$63.3 million; FY 2016-\$60.2 million and FY 2017- \$61.8 million

FUNDS WITH GENERAL FUND IMPACT

Airport

The Coleman A. Young International Airport is an Enterprise Agency of the City of Detroit. Revenues from landing fees, rentals, fuel concessions and Federal/State grants maintain the operations of the airport. The Airport 2015 Budget includes a General Fund subsidy of \$665,064 which is expected to be paid. Consensus projections for FY 2016 and FY 2017 increases the subsidy to \$666,053 and \$675,433, respectively which recognizes the most likely level of support from the General Fund based on historical trends.

Building & Safety

The Building & Safety Engineering and Environmental Department (BSEED) is an Enterprise Agency of the City of Detroit as mandated by state law. BSEED's mission is to safeguard public health, safety and welfare by enforcing construction, property maintenance, environmental compliance and zoning codes. Revenues from the Construction Code Fund include civil infraction fines, safety inspection charges, construction inspections and other licenses, permits and inspection charges. Revenues generated in support of the General Fund operations are from the business licensing activity. General Fund revenues are expected to remain at their current levels (\$1.8 to \$2.0 million) for FY 2015 through FY 2017.

Transportation

The Detroit Department of Transportation (DDOT) is an Enterprise Agency that provides transit services to the City of Detroit. Revenues are generated from fare box, State operating assistance, State and Federal grants, subsidy from the General Fund and other miscellaneous revenues. The general fund subsidy for DDOT for FY 2014 was \$61.7 million. The consensus for FY 2015 through FY 2017 projects the General Fund subsidy to remain in the range of \$60.2 million to \$63.3 million. Without additional restructuring efforts, this level of General Fund support will continue for the foreseeable future. Revenue from the State operating assistance declined in FY 2014 due to a shift in the distribution formula. This shift resulted in a \$7 million decline in grant revenues in FY 2014. This shift may continue into the future.

Municipal Parking

The Municipal Parking Department is divided into two operations- the Parking Violation Bureau and the Automobile Parking and Area System. The Parking Violations Bureau is a General Fund operation responsible for enforcing on-street and off-street ordinances in the City of Detroit and the processing and collection of parking violation notices. The Auto Parking and Area System revenues are currently assigned to pay debt service for post bankruptcy loans. The future of the revenue stream for this division is uncertain as additional bankruptcy settlement items may further dilute revenues.

Solid Waste Fund

The Solid Waste Management Fund is a Special Revenue Fund. The City of Detroit uses the Solid Waste Management Fund to account for local revenue collected for curbside rubbish pick-up and discard. The majority of the Solid Waste Management Fund revenue comes from the residential Solid Waste Fee that is assessed to every home whether or not currently occupied. The solid waste service fee replaced the 3-mill tax for solid waste collection that was eliminated in 2006. The solid waste fee is assessed annually at \$240 for single family homes and an additional \$100 for multi-family dwellings. Commercial fees are \$1,000.

- First-half collections compared to recent history indicate increased collections over the revised consensus estimates. Projections assume continued collections rates for FY 2015 through FY 2017.
- The City privatized the Solid Waste activity in FY 2014. Contracts were awarded to two companies to service the East and West side of the City on February 21, 2014. The outsourcing of this activity is expected to be revenue/cost neutral. However service is anticipated to greatly improve under this arrangement.

Set asides

The FY 2015 Budget includes a reserve of \$111.3 million, which satisfies the State's budget reserve requirement of 5% of expenditures. In FY 2016, \$49 million of the Budget Reserve is designated for use in General Fund Operations leaving a remaining balance of \$62.3 million in reserves for FY 2016. This represents 5.8% of estimated General Fund appropriations for FY 2016.

Risks to Forecast

These estimates take into account the expected real revenue to the City subject to certain inherent risks outlined below:

- Local economy contraction, increase in unemployment resulting in layoffs in major industries.
- Rising interest rates.
- Rising inflationary pressures (from fuel, utilities, food, housing etc.).
- Lower consumer confidence
- Long term forecast risks
- Michigan Sales Tax revenue declines impacting local government share.
- Risks to estimated Property Tax collections due to the impact of Wayne County chargebacks netted against the delinquent accounts revolving fund payment.
- Continued property valuation declines; increased foreclosure activity in the near term.
- Possible negative impact in reductions to Personal Property Tax collections due to state legislation.
- Decline in property tax collections due to cleansing of the tax rolls.
- Declines in Sales and Charges for Services due to economic factors.
- Implementation risks due to deferred-delayed results from restructuring efforts.
- Reinvestment initiatives result in less than expected revenue growth.
- Internal problems with timely posting of revenues to the financial system.

Potential Upward Adjustments to Forecast

- Ongoing improvements to collection efforts in FY 2014-15 may net additional income tax revenues not currently reflected in the consensus estimates.
- Revenue initiatives in the Plan of Adjustment but not included in the Consensus estimates/projections may result in additional revenues if timely and successfully implemented.

- Sales tax on internet purchases (Main Street Fairness Act) may increase local share distributions to city/villages/townships.

The Directors of the City of Detroit Finance Department, Budget Department, Office of the Auditor General and City Council Legislative Policy Division held a Revenue Estimating Conference on March 2014 and unanimously approved revenue estimates for FY 2014 through and FY 2016. Conference results were submitted to and subsequently approved by the Financial Advisory Board on March 18, 2014. The Consensus Revenue Estimates for the City of Detroit General Fund and the Solid Waste revenues are summarized below. This table was updated to compare June 30, 2014 year-end results to Consensus amounts.

REVENUE ESTIMATE COMPARISON & CONSENSUS AGREEMENT
FY 2014 CONSENSUS REVENUE ESTIMATING CONFERENCE

<i>\$ in millions</i>	FY 2014 Amended Budget	Results		Variance FY 14 Actuals over Consensus	%
		FY 2014 Revised Consensus	FY 2014 Actuals- Unaudited		
Income Tax	\$ 257.2	\$ 250.0	\$ 253.8	\$ 3.8	1.5%
Property Tax	116.6	110.2	132.0	21.8	19.8%
Utility Users' Tax	34.2	32.1	42.4	10.3	32.1%
Wagering Tax	170.0	170.0	168.3	(1.7)	-1.0%
State Rev. Sharing	183.7	190.2	189.8	(0.4)	-0.2%
Other Revenues	\$ 234.6	206.0	233.0	27.0	13.1%
Total General Fund	\$ 996.3	\$ 958.5	\$ 1,019.3	\$ 60.8	6.3%

Note: General Fund Totals exclude Pension Obligation Certificates (POC's) revenues of \$112,361,241 for FY 2014- amount included in revenues due to debt covenants. Wagering Tax revenues include revenues per the casino operating agreements. For FY 2014 Sale of Real Property totals are included in Other Revenues totals for FY 2014- FY 2016.

Conference Participants

John Hill, Chief Financial Officer

Carol O’Cleireacain, PhD, Deputy Mayor for Economic Policy Planning and Strategy

Debra Pospiech, Esq., Assistant to Deputy Mayor for Economic Policy Planning and Strategy

John Hageman, Assistant to the Chief Financial Officer

Mark Lockridge, Auditor General

Jeffrey Vedua, Office of the Auditor General, Audit Manager

Tony Smith, Office of the Auditor General, Sr. Auditor

Laura Goodspeed, Office of the Auditor General, Sr. Auditor

Pamela Scales, Budget Director

Floyd Stanley, Deputy Budget Director

Renee Short, Budget Department, General Manager

Nancy Byrd, Budget Department

Irvin Corley, Jr., City Council Legislative Policy Division, Executive Policy Manager (formerly Fiscal Analyst)

Jerry Pokorski, City Council Legislative Policy Division, Fiscal Analyst

Anne Marie Langan, City Council Legislative Policy Division, Fiscal Analyst

Mike Jamison, Deputy Finance Director

Tanya Stoudemire, Finance Department, Income Tax Manager

Alvin Horhn, Finance Department, Assessment- Assessor

Dr. Eric Scorson, Faculty Member and Workgroup Leader
Department of Agricultural, Food and Resource Economics and MSU Extension, Michigan State University

Shavi Sarna, Ernst & Young

Juan Santambrogio, Ernst & Young

Kevin Hand, Conway MacKenzie, Inc.

City of Detroit

FY 2015 Financial Update



Year to Date Results and Liquidity Position

- Budget to estimated actuals as of February 6th, 2015
 - For the 32 weeks ended February 6th, operating surplus before reinvestment activity was \$151m. Notable revenue and expense items include:
 - Revenues
 - General City property tax revenues are higher than prior year and budget due to collection from Wayne County of amounts from prior periods
 - Income tax receipts are higher than prior year, but slightly lower than budget. Variance from the prior year is primarily due to lower refund payments in FY 2015
 - Expenditures
 - Payroll continues to be lower than budget as a result of lower headcount, partially offset by a higher number of contract staff (PSCs)
 - Overtime is higher than budget. Majority of this variance is due to higher overtime at the Fire Department resulting from understaffing which is being addressed
 - Benefit payments are higher than budget because the General Fund has not been charging other funds for their portion of benefit payments. The Office of the CFO is following up to have this corrected
 - Subsidy payments, primarily to DDOT, are lower than prior year and budget due to timing
 - Total liquidity was \$296m as of February 6th

<i>\$ in millions</i>	32 weeks	Prior Year		Budget		Total Available Liquidity	
		32 weeks	Difference	32 weeks	Variance		
Operating Revenues	\$ 728.7	\$ 742.5	\$ (13.8)	\$ 712.5	\$ 16.2	Cash Balance	\$ 207.0
Operating Expenditures	(577.4)	(632.8)	55.4	(626.3)	48.9	+ Available Exit Proceeds	87.0
Operating Surplus (before Reinvestment)	\$ 151.3	\$ 109.7	\$ 41.6	\$ 86.2	\$ 65.0	+ 2012 Refinancing Proceeds (in escrow)	64.7
Ending cash balance (net of prop. tax distributions owed)	\$ 207.0	\$ 129.7				- 5% Cash Reserve	(62.3)
						Total Liquidity	\$ 296.4



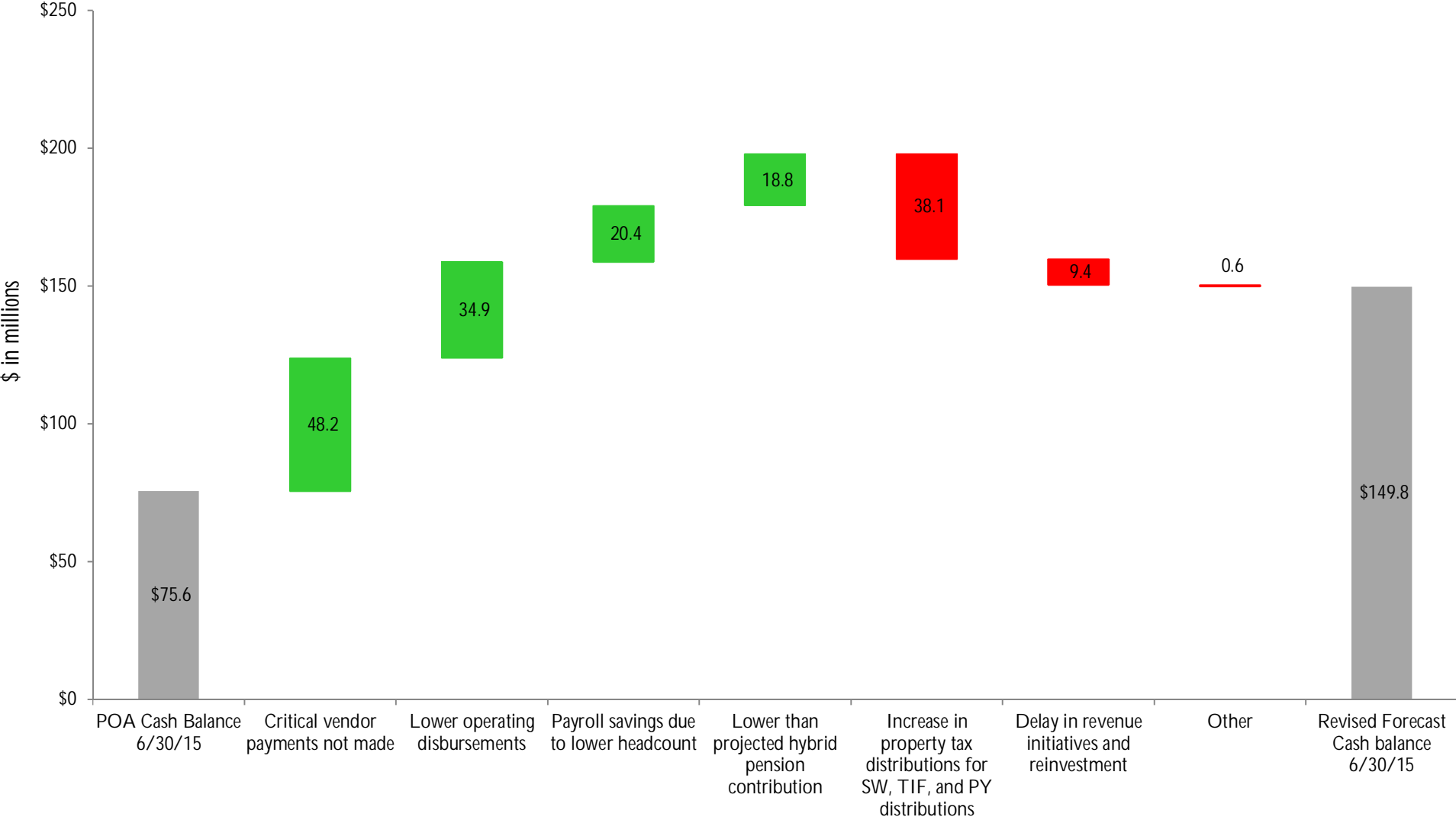
Summary FY 2015/2016 General Fund Budget

<i>\$ in millions</i>	Prelim. Actual	Budget	
	FY14	FY15	FY16
Estimated Beginning GF Surplus / (Deficit)	\$ (132.6)	\$ (58.2)	\$ 0.0
Budget Activity			
GF Revenues	1,166.3	1,205.6	1,018.9
GF Appropriations	(1,091.9)	(1,245.6)	(1,067.8)
POA Balance Sheet Adjustments	-	209.5	-
Budget Reserve	-	(111.3)	49.0
Net Annual Surplus/(Deficit)	74.4	58.2	-
Projected Ending Surplus/(Deficit)	<u>\$ (58.2)</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>
Budget Reserve		FY15	FY16
Beginning Balance		\$ -	\$ 111.3
Net activity		111.3	(49.0)
Ending Balance		<u>\$ 111.3</u>	<u>\$ 62.3</u>
<i>Memo: Minimum Balance (5% of appropriations)</i>		\$ 62.3	\$ 53.4
<i>Cushion above 5%</i>		49.0	8.9



FY 2015 Preliminary Cash Outlook

- The City is currently projecting a FY 2015 ending cash balance of \$150m, \$74m higher than in the Plan of Adjustment projections. The main drivers of the favorable variance are shown below.



Financial Dashboard

For 32 weeks ended February 6, 2015
\$ in millions

General Fund	Actual	Prior Year		Budget	
	32 weeks	32 weeks	Difference	32 weeks	Variance
General Fund Property taxes	\$ 109.3	\$ 107.8	\$ 1.6	\$ 94.7	14.6 (1)
Net Income taxes	158.9	155.9	3.1	160.1	(1.2)
Utility taxes	13.2	2.7	10.5	10.5	2.7
Gaming taxes	108.5	102.6	5.9	107.1	1.4
Distributable State aid	129.7	124.8	4.9	129.8	(0.2)
Other	209.1	248.8	(39.7)	210.3	(1.1)
Total Receipts	728.7	742.5	(13.8)	712.5	16.2
Payroll, taxes, & deductions	(215.9)	(212.8)	(3.2)	(234.2)	18.3 (2)
Benefits	(53.9)	(121.3)	67.4	(45.9)	(7.9) (3)
Pension contributions	-	-	-	-	-
Subsidy payments	(20.1)	(33.7)	13.6	(37.3)	17.2 (4)
Materials, contracts & other operating expenditures	(202.7)	(203.4)	0.7	(214.5)	11.8
Professional fees	(84.8)	(61.6)	(23.2)	(94.3)	9.5
Total Disbursements	(577.4)	(632.8)	55.4	(626.3)	48.9
Operating Surplus (before Reinvestment)	\$ 151.3	\$ 109.7	\$ 41.6	\$ 86.2	\$ 65.0
Financing Adjustments	(144.1)	(43.7)	(100.5)	(144.1)	-
Non-Financing Adjustments	43.1	28.9	14.2	54.3	(11.2)
Total Adjustments to arrive at Net Cash Flow	(101.0)	(14.8)	(86.2)	(89.8)	(11.2)
Net Cash Flow (5)	\$ 50.3	\$ 94.9	\$ (44.6)	\$ (3.6)	\$ 53.8

Memo:

Beginning cash balance (net of dist. owed)	\$ 156.8	\$ 36.0
Net Cash Flow (5)	50.3	94.9
Lockbox reserves	(0.1)	(1.2)
Ending cash balance (net of dist. owed)	\$ 207.0	\$ 129.7

Notes:

- (1) Favorable variance is attributable to the increased rate of foreclosure activity by Wayne County, which is resulting in increased City recoveries of historical property tax charge-backs.
- (2) Lower payroll expense as compared to budget due to lower headcount, partially offset by more PSC's than budgeted and higher overtime.
- (3) Unfavorable variance versus the budget is attributable to delays in departmental billings for benefits costs, which has resulted in the General Fund making benefits payments on behalf of the enterprise funds.
- (4) Variance is due to timing of when DDOT subsidy is needed as well as differences in cash subsidy and budgeted subsidy.
- (5) Net Cash Flow was determined based on General Fund cash activity adjusted for known deposits in transit, prior period adjustments and classification differences.

Total Available Liquidity	
Cash Balance	\$ 207.0
+ Available Exit Proceeds	87.1
+ 2012 Refinancing Proceeds (in escrow)	64.7
- 5% Cash Reserve	(62.3)
Total Liquidity	\$ 296.5

Exit Proceeds

Exit proceeds from issuance	\$ 275.0
Aggregate spent to date	(41.9)
Swap settlement	(38.0)
Gross exit proceeds remaining	\$ 195.1
Indenture Reserve Fund	(27.5)
Cost of Issuance Fund	(1.7)
Funds authorized for projects (Fund 3100)	(78.7)
Net proceeds allocated for projects	\$ 87.1

Headcount

	Actual	Actual	Budget*
	Jan-14	Jan-15	FY 2015
Public safety	3,798	3,917	3,936
Non-public safety	1,987	1,837	1,975
General City	5,785	5,754	5,911
Enterprise funds	3,178	2,913	3,230
Total City	8,963	8,667	9,141

Pers. services contracts (**) 390 476
(*) Does not include changes to headcount from reinvestment initiatives.

(**) Salaries for personal service contract heads are included in the salaries line, but not included in headcount.



City of Detroit
2015 Budget Calendar

Jan

- Budget Instructions to Departments (01/16)
- Internal Projections for Revenue Conference (01/23)
- Finalize Revenue Estimates (01/28)
- Departments Return Budget Submission (01/29)

Feb

- Present Revenue Estimates to CFO, Deputy Mayor (02/02)
- Finalize Recommended Budget with CFO (02/13)
- Mayor's Meetings with CFO and Budget (02/17)
- Mayor's Approval of Budget (02/17)
- Revenue Conference (02/20)
- Deliver Budget to City Council (02/20)
- City Council Budget Hearings (02/25 - 02/28)

Mar

- City Council Budget Hearings (03/01 - 03/06)
- Public Hearing on Budget (03/06)
- City Council Vote (03/11)
- Mayor's Veto (03/13)
- City Council Override Vote (03/18)
- Submit to Financial Review Commission (03/23)

Apr

- FRC Approval/Disapproval (04/22)

May

- If Disapproved, City Submits Revised Budget (05/07)

Jun

- Tax Statement Approved (06/2015)

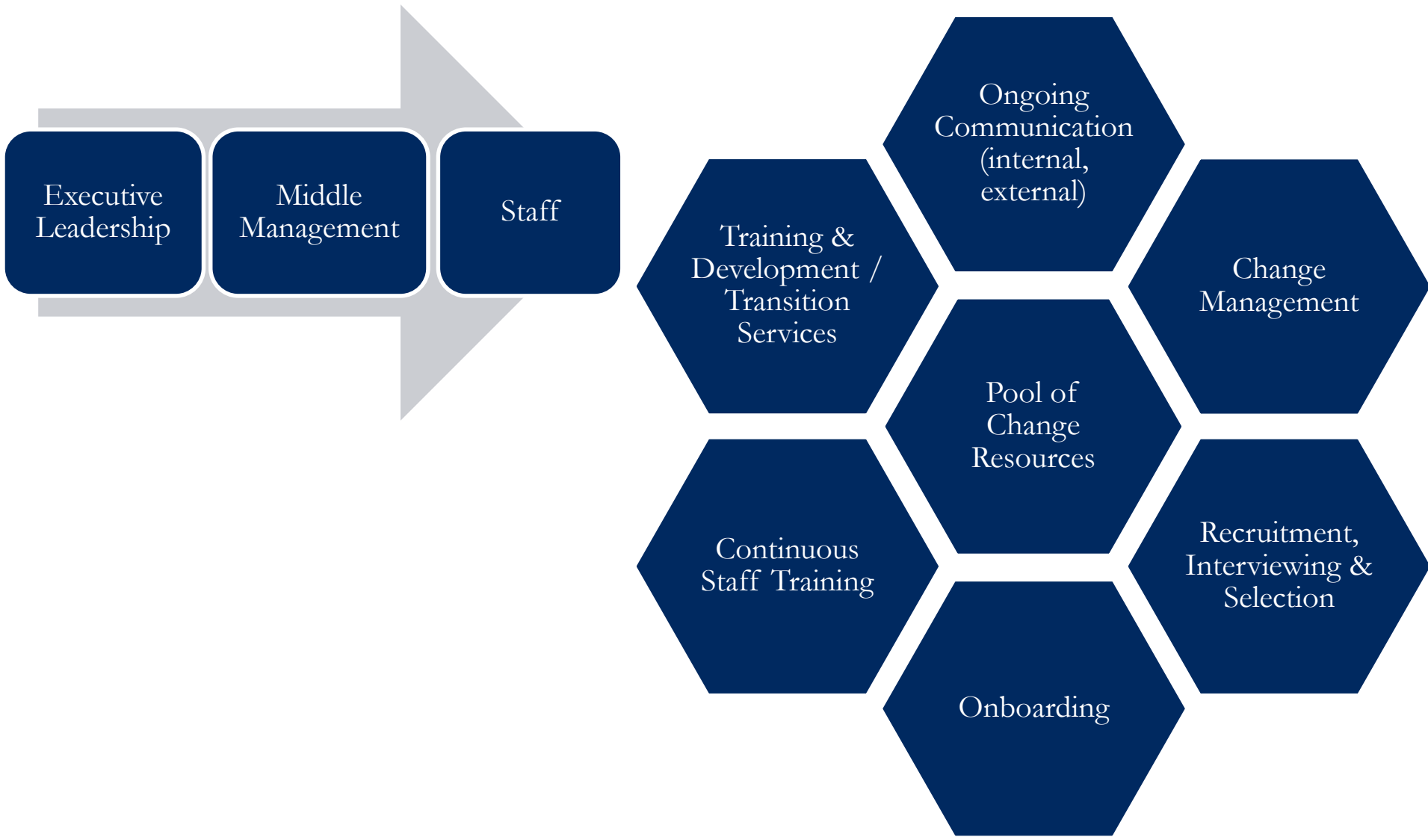
CITY OF DETROIT

**Office of the Chief Financial Officer Restructuring
ERP System Implementation**

February 23, 2015



Implementation Process



Institutionalize Changes in Relation to ERP Solution



Position Classification System Approved

Position classification system includes:

- Occupational Classes
- Occupational Series
- Occupational/Job Specifications
- Position Descriptions

Class II: Technical, Paraprofessional, Office and Administrative

- Administrative Assistant (I-IV)
- Accounting Technician (I-IV)
- Appraiser (I, II)
- Clerk (I-IV)
- Procurement Assistant (I-IV)
- Tax Examiner (I-IV)
- Teller (I-III)

Class III: Professional Services

- Accountant (I-IV)
- Appraiser (III, IV)
- Auditor (I-IV)
- Budget Analyst (I-IV)
- Contract and Procurement Specialist (I-IV)
- Economist (I-IV)
- Financial Analyst (I-IV)
- Program Analyst (I-IV)

Class IV: Management Supervisory Service

- Agency CFOs
- Managers (I-IV)
- Supervisors (I-IV)

Class V: Executive Service

- CFO
- Chief Deputy CFO
- Chief of Staff
- Deputy CFOs



Pool of Change Resources

Vendors selected for the following services:

- Employee Training & Development
- Develop & Evaluate Work Accomplishment Records
- Develop Structured Questionnaires
- Train Interviewers
- Employee Transition Services



Implementation Timeline

	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG
Appoint executive leadership	█							
Management Supervisory Service			█					
Office of Budget				█				
Agency CFOs				█				
Office of FP&A				█				
Office of Contracting & Procurement				█				
Office of the Treasury				█				
Office of the Controller					█			
Office of Grants Management					█			
Office of the Assessor						█		



ERP System Implementation



FMS: Oracle Cloud

Selection Themes:

- Leading practice functionality
- Speed and experience of implementer
- Integration between functional modules
- Pure SaaS solution; no customizations

Modules Include:

- Finance management
- Procurement, sourcing and inventory
- Cash and treasury management
- Financial management
- Planning and budgeting
- Project portfolio management
- Projects and grants

HRIS: UltiPro

Selection Themes:

- Unified Human Capital solution
- Capability to handle complex nature of time collection needs
- Payroll engine functionality strongest
- Pure SaaS solution

Modules Include:

- Core HR
- Payroll
- Benefits management
- Time and attendance
- Talent (includes: Recruiting, onboarding, performance management, compensation management)
- Business Intelligence



Implementation Readiness

Program Management

- Established Steering Committee, Advisory Committee
- Established program and functional project management
- Established core functional teams
- Established Change Control Review Board
- Identified change management & SME resources
- Defined roles, responsibilities of implementation team
- Defined scope of CoD, E&Y, AST

Pre-Implementation Work

- Identify fit-to-standard public sector leading processes
- Gather leading practice business requirements
- Develop strategy for data standardization, conversion

Key Interdependencies

- Chart of Accounts
- Position control
- Data sharing, interfacing
- Budget, project, grant tracking



Tentative Implementation Timeline

	2014	2015												2016											
	12/14	1/15	2/15	3/15	4/15	5/15	6/15	7/15	8/15	9/15	10/15	11/15	12/15	1/16	2/16	3/16	4/16	5/16	6/16	7/16	8/16	9/16	10/16	11/16	12/16
Finance ERP - Wave 1a - 2a Financials (GL AP AR FA CM) Purchasing, Self-Service Procurement, Supplier Portal Travel and Expenses, Automated Invoice Processing Planning & Budgeting (Operating)	Finance Wave 1a, 1b & 2a (October 2015 Launch)																								
Finance ERP - Wave 2b Planning and Budgeting (Position Control)	Finance Wave 2b (January 2016 Launch)																								
Finance ERP - Wave 3 Sourcing, Procurement Contracts, Supplier Qualification Management, Enterprise													Finance Wave 3												
Finance ERP - Wave 4 Project Costing, Project Billing, Grants Management, Project Control													Finance Wave 4												



Key Activities, Tentative Dates:

- Complete fit-to-standard requirements gathering, including process flows (In progress – 3/2015)
- Configuration (3/2015– 7/2015)
- Data conversion (3/2015 – 7/2015)
- Testing (6/2015 – 10/2015)
- First group to production Waves 1 & 2 (10/2015 – 1/2016)
- Post go-live support (11/2015 – 1/2016)



Human Resources Information System

Tentative Implementation Timeline

	2014	2015												2016									
	12/14	1/15	2/15	3/15	4/15	5/15	6/15	7/15	8/15	9/15	10/15	11/15	12/15	1/16	2/16	3/16	4/16	5/16	6/16	7/16	8/16	9/16	
HR - Wave 1a Core HRIS Recruiting/Onboarding Benefits Administration UTA (Time and Attendance)																							
HR-Wave 2a Payroll																							
HR-Wave 2b Performance management Compensation management																							
HR-Wave 2c Training																							



Key Activities, Tentative Dates:

- Discovery and analysis (In progress – 4/2015)
- Configuration (4/2015 – 6/2015)
- Data conversion (In progress – 7/2015)
- Parallel testing (7/2015 – 10/2015)
- Production (10/2015 – 1/2016)
- Post go-live support (1/2016)



City of Detroit - Annual UTGO DEBT Debt Service Requirements

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
OUTSTANDING:
CALLABLE:

Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010(A) (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$100,000,000		
December 16, 2010		
November 1		
None		
Make Whole Optional Redemption (See OS)		
Principal	Interest	Total
-	\$3,947,587	\$3,947,587
\$1,985,000	\$7,841,291	\$9,826,291
\$2,105,000	\$7,723,342	\$9,828,342
\$2,240,000	\$7,588,302	\$9,828,302
\$2,395,000	\$7,431,251	\$9,826,251
\$2,575,000	\$7,252,630	\$9,827,630
\$2,765,000	\$7,060,710	\$9,825,710
\$2,970,000	\$6,854,594	\$9,824,594
\$3,195,000	\$6,633,024	\$9,828,024
\$3,455,000	\$6,373,621	\$9,828,621
\$3,755,000	\$6,071,919	\$9,826,919
\$4,085,000	\$5,743,854	\$9,828,854
\$4,440,000	\$5,387,125	\$9,827,125
\$4,825,000	\$4,999,431	\$9,824,431
\$5,250,000	\$4,577,843	\$9,827,843
\$5,705,000	\$4,119,431	\$9,824,431
\$6,205,000	\$3,621,057	\$9,826,057
\$6,750,000	\$3,078,955	\$9,828,955
\$7,335,000	\$2,489,568	\$9,824,568
\$7,975,000	\$1,848,921	\$9,823,921
\$8,675,000	\$1,152,202	\$9,827,202
\$9,430,000	\$394,598	\$9,824,598
\$98,115,000	\$112,191,257	\$210,306,257

Various (See "Stub UTGO Detail")		
STUB UTGO Bonds		
Full faith and credit and resources of the City		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$43,349,210		
Various (See "Stub UTGO Detail")		
April 1		
Various (See "Stub UTGO Detail")		
Various (See "Stub UTGO Detail")		
Principal	Interest	Total
\$4,704,210	\$1,202,318	\$5,906,528
\$4,297,455	\$1,962,518	\$6,259,973
\$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
\$637,970	\$100,510	\$738,480
\$669,410	\$68,611	\$738,021
\$702,815	\$35,141	\$737,956
\$43,349,210	\$11,193,090	\$54,542,300

Distributable State Aid Fourth Lien Restructured Bonds, Series 2014-A1 - 2014-K2		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Restructuring of prior UTGO bonds		
\$287,560,790		
December 10, 2014		
April 1		
Various		
Various		
Principal	Interest	Total
\$31,205,790	\$14,607,600	\$45,813,390
\$28,507,545	\$13,018,506	\$41,526,051
\$29,950,085	\$11,546,097	\$41,496,182
\$30,488,865	\$10,033,187	\$40,522,052
\$29,910,980	\$8,480,292	\$38,391,272
\$30,814,740	\$6,961,443	\$37,776,183
\$31,731,535	\$5,397,699	\$37,129,234
\$20,338,945	\$3,799,217	\$24,138,162
\$18,053,475	\$2,757,400	\$20,810,875
\$14,851,210	\$1,840,181	\$16,691,391
\$8,372,815	\$1,085,381	\$9,458,196
\$4,232,030	\$666,740	\$4,898,770
\$4,440,590	\$455,139	\$4,895,729
\$4,662,185	\$233,109	\$4,895,294
\$287,560,790	\$80,881,992	\$368,442,782

ALL		
Principal	Interest	Total
\$35,910,000	\$19,757,504	\$55,667,504
\$34,790,000	\$22,822,314	\$57,612,314
\$36,570,000	\$21,009,995	\$57,579,995
\$37,325,000	\$19,133,977	\$56,458,977
\$36,815,000	\$17,189,935	\$54,004,935
\$38,035,000	\$15,263,500	\$53,298,500
\$39,280,000	\$13,272,106	\$52,552,106
\$26,375,000	\$11,226,540	\$37,601,540
\$23,970,000	\$9,806,101	\$33,776,101
\$20,545,000	\$8,491,211	\$29,036,211
\$13,390,000	\$7,320,919	\$20,710,919
\$8,955,000	\$6,511,104	\$15,466,104
\$9,550,000	\$5,910,875	\$15,460,875
\$10,190,000	\$5,267,681	\$15,457,681
\$5,250,000	\$4,577,843	\$9,827,843
\$5,705,000	\$4,119,431	\$9,824,431
\$6,205,000	\$3,621,057	\$9,826,057
\$6,750,000	\$3,078,955	\$9,828,955
\$7,335,000	\$2,489,568	\$9,824,568
\$7,975,000	\$1,848,921	\$9,823,921
\$8,675,000	\$1,152,202	\$9,827,202
\$9,430,000	\$394,598	\$9,824,598
\$429,025,000	\$204,266,339	\$633,291,339

NOTES:
TERM BONDS IN RED BOX
 FY15 represents remaining amounts as of 2/1/15

City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
OUTSTANDING:
CALLABLE:

General Obligation Bonds (Unlimited Tax), Series 1999A		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$44,100,000		
April 1, 1999		
April 1		
FSA		
April 1, 2009 @ 101; 10 @ 100.5; 11 @ 100		
Principal	Interest	Total
\$373,350	\$52,097	\$425,447
\$392,345	\$84,593	\$476,938
\$411,995	\$64,976	\$476,971
\$432,955	\$44,376	\$477,331
\$454,570	\$22,729	\$477,299
\$2,065,215	\$268,771	\$2,333,986

General Obligation Bonds (Unlimited Tax), Series 2001A		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$100,000,000		
July 15, 2001		
April 1		
MBIA		
October 1, 2011 @ 100		
Principal	Interest	Total
\$778,140	\$253,027	\$1,031,167
\$820,060	\$464,228	\$1,284,288
\$864,600	\$420,150	\$1,284,750
\$1,834,000	\$373,678	\$2,207,678
\$1,834,000	\$275,100	\$2,109,100
\$1,834,000	\$183,400	\$2,017,400
\$1,834,000	\$91,700	\$1,925,700
\$9,798,800	\$2,061,282	\$11,860,082

General Obligation Bonds (Unlimited Tax), Series 2002		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$45,000,000		
August 8, 2002		
April 1		
MBIA		
April 1, 2011 @ 100		
Principal	Interest	Total
	\$22,306	\$22,306
	\$44,613	\$44,613
	\$44,613	\$44,613
	\$44,613	\$44,613
	\$44,613	\$44,613
	\$44,613	\$44,613
\$424,440	\$44,613	\$469,053
\$446,055	\$22,860	\$468,915
\$870,495	\$312,844	\$1,183,339

General Obligation Bonds (Unlimited Tax), Series 2003-A		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$44,020,000		
October 21, 2003		
April 1		
Syncora (Formerly XLCA)		
April 1, 2013 @ 100		
Principal	Interest	Total
\$373,350	\$107,612	\$480,962
\$392,345	\$196,115	\$588,460
\$412,650	\$175,517	\$588,167
\$434,265	\$153,853	\$588,118
\$457,190	\$131,054	\$588,244
\$481,425	\$107,052	\$588,477
\$505,660	\$82,268	\$587,928
\$532,515	\$55,721	\$588,236
\$560,025	\$28,173	\$588,198
\$4,149,425	\$1,037,365	\$5,186,790

NOTES:
TERM BONDS IN RED BOX
 FY15 represents remaining amounts as of 2/1/15

City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:	General Obligation Bonds (Unlimited Tax), Series 2004A (1)
	General Obligation Bonds (Unlimited Tax), Series 2004B (1)
	General Obligation Refunding Bonds (Unlimited Tax), Series 2004B (2)
REPAYMENT SOURCE:	Full faith and credit and resources of the City.
	Full faith and credit and resources of the City.
	Full faith and credit and resources of the City.
PURPOSE(S): ORIGINAL PAR: DATED DATE: DUE: INSURANCE: CALL PROVISIONS:	Ad valorem taxes levied annually on all property
	Ad valorem taxes levied annually on all property
	Ad valorem taxes levied annually on all property
Fiscal Year Ending June 30,	Financing capital improvements
	Refunding
	Taxable, Refunding
2015	\$39,270,000
	\$53,085,000
	\$17,270,000
2016	September 9, 2004
	September 9, 2004
	September 9, 2004
2017	April 1
	April 1
	April 1
2018	AMBAC
	AMBAC
	AMBAC
2019	April 1, 2014 @ 100
	April 1, 2014 @ 100
	April 1, 2014 @ 100
2020	Principal
	Interest
	Total
2021	Principal
	Interest
	Total
2022	Principal
	Interest
	Total
2023	Principal
	Interest
	Total
2024	Principal
	Interest
	Total
2025	Principal
	Interest
	Total
2026	Principal
	Interest
	Total
2027	Principal
	Interest
	Total
2028	Principal
	Interest
	Total
OUTSTANDING:	\$5,144,370
	\$1,932,034
	\$7,076,404
CALLABLE:	\$3,846,815
	\$433,345
	\$4,280,160

	Principal	Interest	Total
2015		\$133,322	\$133,322
2016		\$266,643	\$266,643
2017		\$266,643	\$266,643
2018		\$266,643	\$266,643
2019	\$589,500	\$266,643	\$856,143
2020	\$821,370	\$235,695	\$1,057,065
2021	\$864,600	\$192,815	\$1,057,415
2022	\$907,830	\$149,585	\$1,057,415
2023	\$955,645	\$101,924	\$1,057,569
2024	\$1,005,425	\$52,121	\$1,057,546
2025			
2026			
2027			
2028			
OUTSTANDING:	\$5,144,370	\$1,932,034	\$7,076,404

	Principal	Interest	Total
2015	\$1,136,425	\$198,617	\$1,335,042
2016	\$1,192,755	\$141,796	\$1,334,551
2017	\$1,255,635	\$79,176	\$1,334,811
2018	\$262,000	\$13,755	\$275,755
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
OUTSTANDING:	\$3,846,815	\$433,345	\$4,280,160

	Principal	Interest	Total
2015	\$20,305	\$3,947	\$24,252
2016	\$21,615	\$2,883	\$24,498
2017	\$22,270	\$1,750	\$24,020
2018	\$11,135	\$583	\$11,718
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
OUTSTANDING:	\$75,325	\$9,164	\$84,489

NOTES:
TERM BONDS IN RED
FY15 represents remaining

City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
OUTSTANDING:
CALLABLE:

General Obligation Bonds (Unlimited Tax), Series 2005-B		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$51,760,000		
December 13, 2005		
April 1		
FSA		
April 1, 2016 @ 100		
Principal	Interest	Total
\$299,990	\$138,409	\$438,399
\$315,055	\$261,818	\$576,873
\$330,120	\$246,065	\$576,185
\$345,185	\$231,870	\$577,055
\$362,215	\$214,611	\$576,826
\$655,000	\$196,500	\$851,500
\$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
\$5,582,565	\$1,780,523	\$7,363,088

General Obligation Refunding Bonds (Unlimited Tax), Series 2005-C		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Advance refunding		
\$30,805,000		
December 13, 2005		
April 1		
FSA		
April 1, 2016 @ 100		
Principal	Interest	Total
\$301,955	\$50,598	\$352,553
\$317,675	\$86,098	\$403,773
\$333,395	\$70,214	\$403,609
\$344,530	\$55,878	\$400,408
\$358,285	\$38,652	\$396,937
\$377,935	\$19,842	\$397,777
\$2,033,775	\$321,281	\$2,355,056

GO Bonds (Unlimited Tax), Series 2008-A		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Financing capital improvements		
\$58,630,000		
June 9, 2008		
April 1		
Assured Guaranty		
April 1, 2018 @ 100		
Principal	Interest	Total
\$376,625	\$180,878	\$557,503
\$394,965	\$342,925	\$737,890
\$415,270	\$323,177	\$738,447
\$435,575	\$302,414	\$737,989
\$453,260	\$284,991	\$738,251
\$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
\$637,970	\$100,510	\$738,480
\$669,410	\$68,611	\$738,021
\$702,815	\$35,141	\$737,956
\$7,322,245	\$2,831,074	\$10,153,319

NOTES:
TERM BONDS IN RED
 FY15 represents remaining

City of Detroit - Annual STUB UTGO Detail Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
OUTSTANDING:
CALLABLE:

General Obligation Refunding Bonds (Unlimited Tax), Series 2008-B(1)		
Full faith and credit and resources of the City.		
Ad valorem taxes levied annually on all property		
Current refunding		
\$66,475,000		
June 9, 2008		
April 1		
Assured Guaranty		
Noncallable		
Principal	Interest	Total
\$1,044,070	\$61,505	\$1,105,575
\$450,640	\$70,806	\$521,446
\$468,980	\$48,274	\$517,254
\$496,490	\$24,825	\$521,315
\$2,460,180	\$205,408	\$2,665,588

ALL		
Principal	Interest	Total
\$4,704,210	\$1,202,318	\$5,906,528
\$4,297,455	\$1,962,518	\$6,259,973
\$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
\$637,970	\$100,510	\$738,480
\$669,410	\$68,611	\$738,021
\$702,815	\$35,141	\$737,956
\$43,349,210	\$11,193,090	\$54,542,300

NOTES:
TERM BONDS IN RED
 FY15 represents remaining

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) ⁽¹⁾			Self-Insurance Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation), Series 2012(B2)			Distributable State Aid Third Lien Capital Improvement Refunding Bonds (Limited Tax General Obligation), Series 2012(B)		
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.			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			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			Refinance Certain Obligations & Fund Risk Management Fund		
ORIGINAL PAR:	\$249,790,000			\$42,865,000			\$30,730,000			\$6,405,000		
DATED DATE:	March 18, 2010			March 29, 2012 Conversion Date: August 23, 2012			March 29, 2012 Conversion Date: August 23, 2012			March 29, 2012 Conversion Date: August 23, 2012		
DUE:	November 1			November 1			November 1			November 1		
INSURANCE:	Noninsured			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)			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	Principal	Interest	Total
2015		\$6,121,944	\$6,121,944	-	\$898,619	\$898,619	-	\$710,613	\$710,613	-	\$148,069	\$148,069
2016	\$6,775,000	\$12,074,513	\$18,849,513	\$1,345,000	\$1,763,613	\$3,108,613	\$1,065,000	\$1,394,600	\$2,459,600	\$220,000	\$290,638	\$510,638
2017	\$7,120,000	\$11,727,138	\$18,847,138	\$1,415,000	\$1,694,613	\$3,109,613	\$1,120,000	\$1,339,975	\$2,459,975	\$235,000	\$279,263	\$514,263
2018	\$7,485,000	\$11,362,013	\$18,847,013	\$1,490,000	\$1,621,988	\$3,111,988	\$1,175,000	\$1,282,600	\$2,457,600	\$245,000	\$267,263	\$512,263
2019	\$7,870,000	\$10,978,138	\$18,848,138	\$1,555,000	\$1,553,638	\$3,108,638	\$1,230,000	\$1,228,625	\$2,458,625	\$255,000	\$256,038	\$511,038
2020	\$8,275,000	\$10,574,513	\$18,849,513	\$1,620,000	\$1,490,138	\$3,110,138	\$1,280,000	\$1,178,425	\$2,458,425	\$265,000	\$245,638	\$510,638
2021	\$8,700,000	\$10,150,138	\$18,850,138	\$1,695,000	\$1,415,363	\$3,110,363	\$1,340,000	\$1,119,325	\$2,459,325	\$280,000	\$233,338	\$513,338
2022	\$9,115,000	\$9,734,425	\$18,849,425	\$1,780,000	\$1,328,488	\$3,108,488	\$1,410,000	\$1,050,575	\$2,460,575	\$295,000	\$218,963	\$513,963
2023	\$9,525,000	\$9,321,900	\$18,846,900	\$1,870,000	\$1,237,238	\$3,107,238	\$1,480,000	\$978,325	\$2,458,325	\$310,000	\$203,838	\$513,838
2024	\$9,965,000	\$8,883,375	\$18,848,375	\$1,970,000	\$1,141,238	\$3,111,238	\$1,555,000	\$902,450	\$2,457,450	\$325,000	\$187,963	\$512,963
2025	\$10,465,000	\$8,384,456	\$18,849,456	\$2,070,000	\$1,040,238	\$3,110,238	\$1,635,000	\$822,700	\$2,457,700	\$340,000	\$171,338	\$511,338
2026	\$11,015,000	\$7,834,375	\$18,849,375	\$2,175,000	\$934,113	\$3,109,113	\$1,720,000	\$738,825	\$2,458,825	\$360,000	\$153,838	\$513,838
2027	\$11,580,000	\$7,269,500	\$18,849,500	\$2,285,000	\$822,613	\$3,107,613	\$1,810,000	\$650,575	\$2,460,575	\$375,000	\$135,463	\$510,463
2028	\$12,170,000	\$6,675,750	\$18,845,750	\$2,405,000	\$705,363	\$3,110,363	\$1,900,000	\$557,825	\$2,457,825	\$395,000	\$116,213	\$511,213
2029	\$12,795,000	\$6,051,625	\$18,846,625	\$2,530,000	\$581,988	\$3,111,988	\$2,000,000	\$460,325	\$2,460,325	\$415,000	\$95,963	\$510,963
2030	\$13,450,000	\$5,395,500	\$18,845,500	\$2,655,000	\$452,363	\$3,107,363	\$2,100,000	\$357,825	\$2,457,825	\$440,000	\$74,588	\$514,588
2031	\$14,140,000	\$4,705,750	\$18,845,750	\$2,780,000	\$330,388	\$3,110,388	\$2,200,000	\$261,325	\$2,461,325	\$460,000	\$54,388	\$514,388
2032	\$14,885,000	\$3,961,519	\$18,846,519	\$2,895,000	\$213,269	\$3,108,269	\$2,290,000	\$168,663	\$2,458,663	\$475,000	\$35,094	\$510,094
2033	\$15,690,000	\$3,158,925	\$18,848,925	\$3,035,000	\$75,875	\$3,110,875	\$2,400,000	\$60,000	\$2,460,000	\$500,000	\$12,500	\$512,500
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									
OUTSTANDING:	\$243,345,000	\$158,582,163	\$401,927,163	\$37,570,000	\$19,301,138	\$56,871,138	\$29,710,000	\$15,263,575	\$44,973,575	\$6,190,000	\$3,180,388	\$9,370,388
CALLABLE:	\$197,120,000			\$30,145,000			\$23,840,000			\$4,970,000		

NOTES:
TERM BONDS IN RED BOX
 FY15 represents remaining amounts as of 2/1/15
 (1) City defeased \$4M in par in 7/2012

City of Detroit - Annual LTGO DSA DEBT Debt Service Requirements

ISSUE NAME:	Self-Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012 (A2-B)
ISSUE NAME(2):	
REPAYMENT	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
PURPOSE(S):	Fund Risk Management Fund
ORIGINAL PAR:	\$53,520,000
DATED DATE:	August 23, 2012
DUE:	November 1
INSURANCE:	Noninsured
CALL PROVISIONS:	November 1, 2019 @ 100 (2030 & 2031 on November 1, 2022 @ 100)

ALL		
-----	--	--

Fiscal Year Ending June 30,	Principal	Interest	Total
2015	-	\$1,237,538	\$1,237,538
2016	\$1,855,000	\$2,428,700	\$4,283,700
2017	\$1,950,000	\$2,333,575	\$4,283,575
2018	\$2,050,000	\$2,233,575	\$4,283,575
2019	\$2,145,000	\$2,139,425	\$4,284,425
2020	\$2,230,000	\$2,051,925	\$4,281,925
2021	\$2,335,000	\$1,948,950	\$4,283,950
2022	\$2,450,000	\$1,829,325	\$4,279,325
2023	\$2,580,000	\$1,703,575	\$4,283,575
2024	\$2,710,000	\$1,571,325	\$4,281,325
2025	\$2,850,000	\$1,432,325	\$4,282,325
2026	\$2,995,000	\$1,286,200	\$4,281,200
2027	\$3,150,000	\$1,132,575	\$4,282,575
2028	\$3,310,000	\$971,075	\$4,281,075
2029	\$3,480,000	\$801,325	\$4,281,325
2030	\$3,660,000	\$622,825	\$4,282,825
2031	\$3,825,000	\$454,825	\$4,279,825
2032	\$3,990,000	\$293,538	\$4,283,538
2033	\$4,175,000	\$104,375	\$4,279,375
2034			
2035			
2036			
OUTSTANDING:	\$51,740,000	\$26,576,975	\$78,316,975
CALLABLE:	\$41,510,000		

Principal	Interest	Total
-	\$9,116,781	\$9,116,781
\$11,260,000	\$17,952,063	\$29,212,063
\$11,840,000	\$17,374,563	\$29,214,563
\$12,445,000	\$16,767,438	\$29,212,438
\$13,055,000	\$16,155,863	\$29,210,863
\$13,670,000	\$15,540,638	\$29,210,638
\$14,350,000	\$14,867,113	\$29,217,113
\$15,050,000	\$14,161,775	\$29,211,775
\$15,765,000	\$13,444,875	\$29,209,875
\$16,525,000	\$12,686,350	\$29,211,350
\$17,360,000	\$11,851,056	\$29,211,056
\$18,265,000	\$10,947,350	\$29,212,350
\$19,200,000	\$10,010,725	\$29,210,725
\$20,180,000	\$9,026,225	\$29,206,225
\$21,220,000	\$7,991,225	\$29,211,225
\$22,305,000	\$6,903,100	\$29,208,100
\$23,405,000	\$5,806,675	\$29,211,675
\$24,535,000	\$4,672,081	\$29,207,081
\$25,800,000	\$3,411,675	\$29,211,675
\$16,535,000	\$2,313,019	\$18,848,019
\$17,425,000	\$1,421,569	\$18,846,569
\$18,365,000	\$482,081	\$18,847,081
\$368,555,000	\$222,904,238	\$591,459,238

NOTES:
TERM BONDS IN RED BOX
 FY15 represents remaining amounts as of 2/1/15
 (1) City defeased \$4M in par in 7/2012

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

ISSUE NAME:	Self-Insurance Bonds (Limited Tax General Obligation), Series 2004 (Federally Taxable)			Capital Improvement Bonds (Limited Tax General Obligation), Series 2005-A(1) (Taxable)			Capital Improvement Bonds (Limited Tax General Obligation), Series 2005-A(2)			Capital Improvement Refunding Bonds (Limited Tax General Obligation), Series 2005-B ⁽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			Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property		
PURPOSE(S):	New Money			New Money			New Money			Advance Refunding		
ORIGINAL PAR:	\$62,285,000			\$73,500,000			\$13,530,000			\$11,785,000		
DATED DATE:	September 9, 2004			June 29, 2005			June 29, 2005			June 29, 2005		
DUE:	April 1			April 1			April 1			April 1		
INSURANCE:	AMBAC			AMBAC			AMBAC			AMBAC		
CALL PROVISIONS:	None			October 1, 2015 @ 100			October 1, 2015 @ 100			October 1, 2015 @ 100		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2014	\$1,060,367	\$51,428	\$1,111,794	\$307,191	\$243,002	\$550,193	\$58,175	\$39,952	\$98,127	\$76,075	\$35,439	\$111,514
2015				\$321,886	\$229,178	\$551,064	\$60,616	\$37,625	\$98,240	\$81,603	\$32,396	\$113,999
2016				\$336,633	\$214,597	\$551,230	\$63,057	\$35,200	\$98,257	\$83,235	\$28,316	\$111,551
2017				\$352,074	\$199,078	\$551,151	\$65,498	\$32,678	\$98,175	\$87,723	\$24,154	\$111,877
2018				\$368,392	\$181,615	\$550,007	\$67,939	\$30,058	\$97,996	\$91,803	\$19,768	\$111,571
2019				\$387,566	\$163,343	\$550,909	\$70,786	\$27,340	\$98,127	\$96,291	\$15,178	\$111,469
2020				\$406,741	\$144,119	\$550,860	\$73,634	\$24,509	\$98,143	\$101,187	\$10,364	\$111,551
2021				\$454,317	\$123,945	\$578,262	\$81,603	\$21,563	\$103,166	\$106,083	\$5,304	\$111,387
2022				\$454,726	\$100,548	\$555,273	\$81,603	\$17,483	\$99,086			
2023				\$473,502	\$77,129	\$550,632	\$84,867	\$13,403	\$98,270			
2024				\$499,219	\$52,744	\$551,962	\$89,355	\$9,160	\$98,515			
2025				\$524,935	\$27,034	\$551,969	\$93,843	\$4,692	\$98,535			
OUTSTANDING:	\$1,060,367	\$51,428	\$1,111,794	\$4,887,182	\$1,756,331	\$6,643,513	\$890,973	\$293,663	\$1,184,636	\$723,999	\$170,920	\$894,919
CALLABLE:				\$4,258,105			\$772,182			\$566,321		

NOTES:

TERM BONDS IN RED BOX

FY15 represents remaining amounts as of 2/1/15

(1) Refunds the 2008, 2009, 2015 and 2020 term bond maturities of the 1997 Bonds

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

ISSUE NAME:	Capital Improvement Bonds (Limited Tax General Obligation), Series 2008-A(1)			Capital Improvement Bonds (Limited Tax General Obligation), Series 2008-A(2) (Federally Taxable)			Self-Insurance Bonds (Limited Tax General Obligation), Series 2004 (Federally Taxable)			Capital Improvement Bonds (Limited Tax General Obligation), Series 2005-A(1) (Federally Taxable)		
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		
PURPOSE(S):	Public Capital Projects			Public Capital Projects			New Money			New Money		
ORIGINAL PAR:	\$49,715,000			\$25,000,000			\$62,285,000			\$73,500,000		
DATED DATE:	June 9, 2008			June 9, 2008			September 9, 2004			June 29, 2005		
DUE:	April 1			April 1			April 1			April 1		
INSURANCE:	Noninsured			Noninsured			AMBAC			AMBAC		
CALL PROVISIONS:	Noncallable			Noncallable			None			October 1, 2015 @ 100		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2014	-	\$176,527	\$176,527	\$2,057,987	\$164,639	\$2,222,626	\$337,571	\$16,372	\$353,943	\$97,795	\$77,360	\$175,156
2015	\$1,720,997	\$176,527	\$1,897,523							\$102,473	\$72,960	\$175,433
2016	\$1,809,536	\$90,477	\$1,900,012							\$107,168	\$68,317	\$175,486
2017										\$112,084	\$63,377	\$175,461
2018										\$117,279	\$57,818	\$175,096
2019										\$123,383	\$52,001	\$175,384
2020										\$129,487	\$45,881	\$175,368
2021										\$144,633	\$39,458	\$184,092
2022										\$144,763	\$32,010	\$176,773
2023										\$150,741	\$24,554	\$175,295
2024										\$158,928	\$16,791	\$175,719
2025										\$167,115	\$8,606	\$175,721
OUTSTANDING:	\$3,530,532	\$443,530	\$3,974,062	\$2,057,987	\$164,639	\$2,222,626	\$337,571	\$16,372	\$353,943	\$1,555,850	\$559,133	\$2,114,983
CALLABLE:										\$1,355,581		

NOTES:

TERM BONDS IN RED BOX

FY15 represents remaining amounts as of 2/1/15

(1) Refunds the 2008, 2009, 2015 and 2020 term bond maturities of the 1997 Bonds

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

ISSUE NAME:	Capital Improvement Bonds (Limited Tax General Obligation), Series 2005-A(2)			Capital Improvement Refunding Bonds (Limited Tax General Obligation), Series 2005-B ⁽¹⁾			Capital Improvement Bonds (Limited Tax General Obligation), Series 2008-A(1)			Capital Improvement Bonds (Limited Tax General Obligation), Series 2008-A(2) (Taxable)				
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City			Full faith and credit and resources of the City			Full faith and credit and resources of the City				
PURPOSE(S):	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property				
ORIGINAL PAR:	New Money \$13,530,000			Advance Refunding \$11,785,000			Public Capital Projects \$49,715,000			Public Capital Projects \$25,000,000				
DATED DATE:	June 29, 2005			June 29, 2005			June 9, 2008			June 9, 2008				
DUE:	April 1			April 1			April 1			April 1				
INSURANCE:	AMBAC			AMBAC			Noninsured			Noninsured				
CALL PROVISIONS:	October 1, 2015 @ 100			October 1, 2015 @ 100			None			Noncallable				
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total		
2014	\$18,520	\$12,719	\$31,239	\$24,219	\$11,282	\$35,501			\$56,198	\$56,198	\$56,198	\$655,167	\$52,413	\$707,580
2015	\$19,297	\$11,978	\$31,275	\$25,978	\$10,313	\$36,292	\$547,885	\$56,198	\$604,083					
2016	\$20,074	\$11,206	\$31,280	\$26,498	\$9,015	\$35,512	\$576,071	\$28,804	\$604,875					
2017	\$20,851	\$10,403	\$31,254	\$27,927	\$7,690	\$35,616								
2018	\$21,628	\$9,569	\$31,197	\$29,226	\$6,293	\$35,519								
2019	\$22,535	\$8,704	\$31,239	\$30,655	\$4,832	\$35,487								
2020	\$23,442	\$7,802	\$31,244	\$32,213	\$3,299	\$35,512								
2021	\$25,978	\$6,865	\$32,843	\$33,772	\$1,689	\$35,461								
2022	\$25,978	\$5,566	\$31,544											
2023	\$27,018	\$4,267	\$31,285											
2024	\$28,446	\$2,916	\$31,362											
2025	\$29,875	\$1,494	\$31,369											
OUTSTANDING:	\$283,644	\$93,489	\$377,133	\$230,487	\$54,413	\$284,900	\$1,123,956	\$141,199	\$1,265,155	\$655,167	\$52,413	\$707,580		
CALLABLE:	\$245,827			\$180,290										

NOTES:

TERM BONDS IN RED BOX

FY15 represents remaining amounts as of 2/1/15

(1) Refunds the 2008, 2009, 2015 and 2020 term bond maturities of the 1997 Bonds

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

ISSUE NAME:

REPAYMENT SOURCE:

PURPOSE(S):

ORIGINAL PAR:

DATED DATE:

DUE:

INSURANCE:

CALL PROVISIONS:

Fiscal Year Ending
June 30,

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

ALL		
Principal	Interest	Total
\$4,693,066	\$937,330	\$5,630,396
\$2,880,735	\$627,174	\$3,507,909
\$3,022,272	\$485,931	\$3,508,203
\$666,156	\$337,379	\$1,003,535
\$696,266	\$305,121	\$1,001,387
\$731,216	\$271,397	\$1,002,614
\$766,704	\$235,974	\$1,002,678
\$846,387	\$198,824	\$1,045,211
\$707,070	\$155,607	\$862,676
\$736,128	\$119,354	\$855,481
\$775,947	\$81,611	\$857,558
\$815,767	\$41,826	\$857,594
\$17,337,715	\$3,797,529	\$21,135,244

OUTSTANDING:

CALLABLE:

NOTES:

TERM BONDS IN RED BOX

FY15 represents remaining amounts as of 2/1/15

(1) Refunds the 2008, 2009, 2015 and 2020 term bond maturities of the 1997 Bonds

City of Detroit - Annual LTGO Exit Financing Debt Service Requirements

ISSUE NAME:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A		
ISSUE NAME(2):	Exit Financing		
REPAYMENT	Income Taxes & Full faith and credit and resources of the City		
SOURCE:	Income Taxes		
PURPOSE(S):	Financial Recovery		
ORIGINAL PAR:	\$134,725,000		
DATED DATE:	December 10, 2014		
DUE:	October 1		
INSURANCE:	Noninsured		
CALL PROVISIONS:	None		
Fiscal Year Ending June 30,	Principal	Interest⁽¹⁾	Total
2015	-	\$2,582,229	\$2,582,229
2016	-	\$7,746,688	\$7,746,688
2017	-	\$7,746,688	\$7,746,688
2018	-	\$7,746,688	\$7,746,688
2019	-	\$7,746,688	\$7,746,688
2020	-	\$7,746,688	\$7,746,688
2021	\$2,000,000	\$7,746,688	\$9,746,688
2022	\$2,000,000	\$7,631,688	\$9,631,688
2023	\$2,000,000	\$7,516,688	\$9,516,688
2024	\$15,375,000	\$7,401,688	\$22,776,688
2025	\$16,285,000	\$6,517,625	\$22,802,625
2026	\$17,245,000	\$5,581,238	\$22,826,238
2027	\$18,265,000	\$4,589,650	\$22,854,650
2028	\$19,350,000	\$3,539,413	\$22,889,413
2029	\$20,495,000	\$2,426,788	\$22,921,788
2030	\$21,710,000	\$1,248,325	\$22,958,325
OUTSTANDING:	\$134,725,000	\$95,515,454	\$230,240,454

CALLABLE:

NOTES:

(1) Interest rate assumed: 5.75%
 Public reoffering anticipated by May 9, 2015
 FY15 represents remaining amounts as of 2/1/15

Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B		
Exit Financing		
Income Taxes & Full faith and credit and resources of the City		
Income Taxes		
Financial Recovery		
\$140,275,000		
December 10, 2014		
October 1		
Noninsured		
None		
Principal	Interest⁽¹⁾	Total
-	\$2,688,604	\$2,688,604
-	\$8,065,813	\$8,065,813
-	\$8,065,813	\$8,065,813
\$21,105,000	\$8,065,813	\$29,170,813
\$22,320,000	\$6,852,275	\$29,172,275
\$23,605,000	\$5,568,875	\$29,173,875
\$22,950,000	\$4,211,588	\$27,161,588
\$24,390,000	\$2,891,963	\$27,281,963
\$25,905,000	\$1,489,538	\$27,394,538
\$140,275,000	\$47,900,279	\$188,175,279

ALL		
Principal	Interest	Total
-	\$5,270,833	\$5,270,833
-	\$15,812,500	\$15,812,500
-	\$15,812,500	\$15,812,500
\$21,105,000	\$15,812,500	\$36,917,500
\$22,320,000	\$14,598,963	\$36,918,963
\$23,605,000	\$13,315,563	\$36,920,563
\$24,950,000	\$11,958,275	\$36,908,275
\$26,390,000	\$10,523,650	\$36,913,650
\$27,905,000	\$9,006,225	\$36,911,225
\$15,375,000	\$7,401,688	\$22,776,688
\$16,285,000	\$6,517,625	\$22,802,625
\$17,245,000	\$5,581,238	\$22,826,238
\$18,265,000	\$4,589,650	\$22,854,650
\$19,350,000	\$3,539,413	\$22,889,413
\$20,495,000	\$2,426,788	\$22,921,788
\$21,710,000	\$1,248,325	\$22,958,325
\$275,000,000	\$143,415,733	\$418,415,733

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

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B(1) (Federally Taxable)			Financial Recovery Bonds, Series 2014-B(2) (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
PURPOSE(S):	Financial Recovery			Financial Recovery					
ORIGINAL PAR:	\$631,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
DUE:	April 1			April 1					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2015	—	\$7,604,241	\$7,604,241	—	\$498,066	\$498,066	—	\$8,102,306	\$8,102,306
2016	—	\$24,662,402	\$24,662,402	—	\$308,082	\$308,082	—	\$24,970,484	\$24,970,484
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
OUTSTANDING:	\$616,560,047	\$522,431,873	\$1,138,991,920	\$15,404,098	\$13,052,405	\$28,456,503	\$631,964,145	\$535,484,278	\$1,167,448,423
CALLABLE:									

NOTES:
FY15 represents remaining amounts as of 2/1/15

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT
SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027

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		
April 1		
Noninsured		
None		
Principal	Interest	Total
\$3,086,474	\$2,456,389	\$5,542,863
\$5,709,977	\$4,267,177	\$9,977,154
\$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
\$88,430,021	\$31,178,506	\$119,608,527

OUTSTANDING:

NOTES:
FY15 represents remaining amounts as of 2/1/15

City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:
 REPAYMENT SOURCE:
 PURPOSE(S):
 ORIGINAL PAR:
 DATED DATE:
 DUE:
 INSURANCE:
 CALL PROVISIONS:

New Amsterdam Project
 HUD 108 Note
 Section 108 Loan Guaranty
 Block Grant Funds
 New Money
 \$9,700,00
 August 1, 2002
 August 1
 Noninsured
 None

Garfield Project
 HUD 108 Note
 Section 108 Loan Guaranty
 Block Grant Funds
 New Money
 \$3,060,000
 June 12, 2008
 August 1
 Noninsured
 None

Stuberstone Project
 HUD 108 Note
 Section 108 Loan Guaranty
 Block Grant Funds
 New Money
 \$400,000
 June 12, 2008
 August 1
 Noninsured
 None

Ferry St. Project
 HUD 108 Note
 Section 108 Loan Guaranty
 Block Grant Funds
 New Money
 \$2,900,000
 June 12, 2008
 August 1
 Noninsured
 None

Mexicantown Welcome Center
 HUD 108 Note
 Section 108 Loan Guaranty
 Block Grant Funds
 New Money
 \$7,789,000
 September 14, 2006
 August 1
 Noninsured
 None

Fiscal Year Ending
 June 30,
 2015
 2016
 2017
 2018
 2019
 2020
 2021
 2022
 2023
 2024
 2025
 2026
 2027
 2028
 2029
 2030
 2031
 2032
 2033
 2034
 2035
 2036
 2037
 2038
 2039
 2040
 2041
 2042
 2043
 2044

Principal	Interest	Total
	\$373,486	\$373,486
	\$373,486	\$373,486
	\$373,486	\$373,486
\$367,000	\$373,486	\$740,486
\$1,000,000	\$330,244	\$1,330,244
\$1,090,000	\$268,675	\$1,358,675
\$1,150,000	\$201,857	\$1,351,857
\$1,275,000	\$128,660	\$1,403,660
\$1,470,000	\$44,982	\$1,514,982
\$6,352,000	\$2,468,360	\$8,820,360

Principal	Interest	Total
\$300,000	\$11,490	\$311,490
\$300,000	\$11,490	\$311,490

Principal	Interest	Total
\$30,000	\$1,062	\$31,062
\$30,000	\$1,062	\$31,062
\$60,000	\$2,124	\$62,124

Principal	Interest	Total
\$320,000	\$62,402	\$382,402
\$370,000	\$39,537	\$409,537
\$405,000	\$13,608	\$418,608
\$1,095,000	\$115,547	\$1,210,547

Principal	Interest	Total
\$260,000	\$153,976	\$413,976
\$260,000	\$140,716	\$400,716
\$260,000	\$127,183	\$387,183
\$260,000	\$113,299	\$373,299
\$270,000	\$98,948	\$368,948
\$280,000	\$83,876	\$363,876
\$280,000	\$68,364	\$348,364
\$350,000	\$50,731	\$400,731
\$360,000	\$30,708	\$390,708
\$360,000	\$10,260	\$370,260
\$2,940,000	\$878,061	\$3,818,061

NOTES:
 FY15 represents remaining amounts as of 2/1/15

City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:

REPAYMENT SOURCE:

PURPOSE(S):

ORIGINAL PAR:

DATED DATE:

DUE:

INSURANCE:

CALL PROVISIONS:

**Fiscal Year Ending
June 30,**

Garfield II Project Note 1
HUD 108 Note
Section 108 Loan Guaranty
Block Grant Funds
New Money
\$2,058,000
September 14, 2006
August 1
Noninsured
None

Garfield II Project Note 3
HUD 108 Note
Section 108 Loan Guaranty
Block Grant Funds
New Money
\$6,697,000
September 16, 2009
August 1
Noninsured
None

Garfield II Project Note 4
HUD 108 Note
Section 108 Loan Guaranty
Block Grant Funds
New Money
\$6,697,000
September 16, 2009
August 1
Noninsured
None

Fort Shelby Project
HUD 108 Note
Section 108 Loan Guaranty
Block Grant Funds
New Money
\$18,700,000
June 12, 2008
August 1
Noninsured
None

	Principal	Interest	Total
2015			
2016	\$70,000	\$110,123	\$180,123
2017	\$80,000	\$106,298	\$186,298
2018	\$90,000	\$101,869	\$191,869
2019	\$100,000	\$96,794	\$196,794
2020	\$110,000	\$91,106	\$201,106
2021	\$120,000	\$84,803	\$204,803
2022	\$130,000	\$77,876	\$207,876
2023	\$140,000	\$70,322	\$210,322
2024	\$150,000	\$62,143	\$212,143
2025	\$240,000	\$51,058	\$291,058
2026	\$320,000	\$35,034	\$355,034
2027	\$448,000	\$12,925	\$460,925
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
OUTSTANDING:	\$1,998,000	\$900,348	\$2,898,348

	Principal	Interest	Total
2015			
2016		\$45,000	\$45,000
2017		\$45,000	\$45,000
2018	\$160,000	\$44,462	\$204,462
2019	\$160,000	\$43,387	\$203,387
2020	\$184,000	\$42,231	\$226,231
2021	\$190,000	\$40,975	\$230,975
2022	\$200,000	\$39,665	\$239,665
2023	\$220,000	\$38,254	\$258,254
2024	\$230,000	\$36,742	\$266,742
2025	\$260,000	\$35,095	\$295,095
2026	\$400,000	\$32,878	\$432,878
2027	\$600,000	\$29,518	\$629,518
2028	\$900,000	\$24,479	\$924,479
2029	\$1,400,000	\$16,751	\$1,416,751
2030	\$1,793,000	\$6,024	\$1,799,024
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
OUTSTANDING:	\$6,697,000	\$520,461	\$7,217,461

	Principal	Interest	Total
2015			
2016	\$80,000	\$9,091	\$89,091
2017	\$85,000	\$8,537	\$93,537
2018	\$85,000	\$7,966	\$92,966
2019	\$90,000	\$7,378	\$97,378
2020	\$90,000	\$6,773	\$96,773
2021	\$95,000	\$6,152	\$101,152
2022	\$95,000	\$5,513	\$100,513
2023	\$100,000	\$4,858	\$104,858
2024	\$100,000	\$4,186	\$104,186
2025	\$100,000	\$3,514	\$103,514
2026	\$100,000	\$2,842	\$102,842
2027	\$100,000	\$2,170	\$102,170
2028	\$100,000	\$1,498	\$101,498
2029	\$100,000	\$826	\$100,826
2030	\$73,000	\$245	\$73,245
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
OUTSTANDING:	\$1,393,000	\$71,552	\$1,464,552

	Principal	Interest	Total
2015			
2016	\$1,000,000	\$814,775	\$1,814,775
2017	\$1,000,000	\$770,725	\$1,770,725
2018	\$1,000,000	\$725,525	\$1,725,525
2019	\$1,250,000	\$673,850	\$1,923,850
2020	\$1,250,000	\$614,538	\$1,864,538
2021	\$1,250,000	\$553,100	\$1,803,100
2022	\$1,500,000	\$484,225	\$1,984,225
2023	\$1,500,000	\$407,875	\$1,907,875
2024	\$1,500,000	\$330,475	\$1,830,475
2025	\$1,500,000	\$252,175	\$1,752,175
2026	\$2,000,000	\$159,800	\$2,159,800
2027	\$2,000,000	\$53,400	\$2,053,400
2028			
2029			
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2044			
OUTSTANDING:	\$16,750,000	\$5,840,463	\$22,590,463

NOTES:
FY15 represents remaining amounts as of 2,

City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
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2043
2044
OUTSTANDING:

Woodward Garden Project 1		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
New Money		
\$7,050,000		
June 12, 2008		
August 1		
Noninsured		
None		
Principal	Interest	Total
	\$330,720	\$330,720
\$2,050,000	\$284,800	\$2,334,800
\$1,100,000	\$213,800	\$1,313,800
\$1,150,000	\$162,155	\$1,312,155
\$1,200,000	\$106,370	\$1,306,370
\$1,250,000	\$46,150	\$1,296,150
\$300,000	\$7,575	\$307,575
\$7,050,000	\$1,151,570	\$8,201,570

Woodward Garden Project 2		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
New Money		
\$6,197,000		
June 12, 2008		
August 1		
Noninsured		
None		
Principal	Interest	Total
	\$255,825	\$255,825
\$10,000	\$255,692	\$265,692
\$76,000	\$254,453	\$330,453
\$106,000	\$251,694	\$357,694
\$120,000	\$248,060	\$368,060
\$148,000	\$243,542	\$391,542
\$170,000	\$237,833	\$407,833
\$200,000	\$230,833	\$430,833
\$300,000	\$221,108	\$521,108
\$400,000	\$207,153	\$607,153
\$650,000	\$185,670	\$835,670
\$1,100,000	\$149,093	\$1,249,093
\$1,360,000	\$96,834	\$1,456,834
\$1,557,000	\$33,865	\$1,590,865
\$6,197,000	\$2,871,651	\$9,068,651

Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
New Money		
\$5,753,000		
April 20, 2012		
August 1		
Noninsured		
None		
Principal	Interest	Total
	\$38,439	\$38,439
\$242,000	\$37,630	\$279,630
\$254,000	\$35,973	\$289,973
\$267,000	\$34,233	\$301,233
\$281,000	\$32,402	\$313,402
\$295,000	\$30,478	\$325,478
\$310,000	\$28,457	\$338,457
\$325,000	\$26,335	\$351,335
\$342,000	\$24,107	\$366,107
\$359,000	\$21,765	\$380,765
\$377,000	\$19,306	\$396,306
\$396,000	\$16,724	\$412,724
\$417,000	\$14,008	\$431,008
\$438,000	\$11,151	\$449,151
\$460,000	\$8,151	\$468,151
\$483,000	\$5,001	\$488,001
\$507,000	\$1,694	\$508,694
\$5,753,000	\$385,853	\$6,138,853

NOTES:
FY15 represents remaining amounts as of 2,

City of Detroit - Annual HUD Notes Debt Service Requirements

ISSUE NAME:

REPAYMENT SOURCE:

PURPOSE(S):

ORIGINAL PAR:

DATED DATE:

DUE:

INSURANCE:

CALL PROVISIONS:

ALL

Fiscal Year Ending
June 30,

	Principal	Interest	Total
2015	-	\$373,486	\$373,486
2016	\$3,278,000	\$3,418,991	\$6,696,991
2017	\$5,689,000	\$3,211,477	\$8,900,477
2018	\$5,434,000	\$2,970,549	\$8,404,549
2019	\$6,096,000	\$2,704,318	\$8,800,318
2020	\$6,386,000	\$2,413,365	\$8,799,365
2021	\$6,648,000	\$2,101,738	\$8,749,738
2022	\$6,281,000	\$1,788,044	\$8,069,044
2023	\$6,459,000	\$1,474,245	\$7,933,245
2024	\$5,251,000	\$1,191,817	\$6,442,817
2025	\$5,705,000	\$935,570	\$6,640,570
2026	\$6,575,000	\$648,464	\$7,223,464
2027	\$6,466,000	\$351,224	\$6,817,224
2028	\$3,453,000	\$155,003	\$3,608,003
2029	\$3,495,000	\$62,594	\$3,557,594
2030	\$2,326,000	\$14,421	\$2,340,421
2031	\$483,000	\$5,001	\$488,001
2032	\$507,000	\$1,694	\$508,694
2033			
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2044			
OUTSTANDING:	\$80,532,000	\$23,822,000	\$104,354,000

NOTES:
FY15 represents remaining amounts as of 2,

City of Detroit - Annual Lease Debt Service Requirements

DESCRIPTION:
REPAYMENT SOURCE:
PURPOSE(S):
ORIGINAL PAR:
DATED DATE:
DUE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2015
2016
2017
OUTSTANDING:

IBM Lease		
Full faith and credit and resources of the City		
Computer system improvements		
\$4,918,642		
November 20, 2012		
1st of each month		
Noninsured		
None		
Principal	Interest	Total
\$390,917	\$88,692	\$479,609
\$1,270,872	\$167,955	\$1,438,827
\$694,825	\$24,588	\$719,413
\$2,356,614	\$281,235	\$2,637,849

NOTES:

FY15 represents remaining amounts as of 2/1/15

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 February 23, 2015 Meeting**

Prepared By: Boysie Jackson, Chief Procurement Officer - 2/13/2015

City Council and Water Board Approvals Through February 10, 2015

	Department	Contract Number	Description	Competitively Bid	Lowest Bid	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
1	Administrative Hearings	2821497	100% City Funding – To Provide Customer Service Support for Municipal Court (Administrative Hearings) for Property Violations: Cashiering, Customer Service Representative, Court Clerks, Manage Offsite Storing of Court Files and provide Secured Armored Car Services for Cash Receipts - Contractor: Pie Management, LLC , Location: 719 Griswold, Suite #820, Detroit, MI 48226 – Contract Period: October 1, 2014 through June 30, 2015 – No additional dollars Required	Yes	Yes	02/03/15	02/13/15	This Amendment is to extend contract through June 30, 2015. Emergency Manager approved contract September 25, 2013. Contract amount \$5,000,000.00
2	Airport	2900137	100% City Funding – To Provide HVAC Improvements and Renovations to Maintain Heating, Ventilation and Air Condition Equipment in the Coleman A. Young International Airport – Contractor: Detroit Building Authority , Location: 1301 Third Street, Suite 328, Detroit, MI 48226 – Contract Period: October 30, 2014 through December 31, 2015 – Contract Amount: \$240,000.00 Acct String: 5003-100050-000014-739990-04185-000000-A6000	Inter-Governmental Agreement	Inter-Governmental Agreement	02/03/15	02/13/15	This is one of many Contracts offered to this entity within a year - Contract #2901532 – 100% City (Street) Funding – Contract of Lease – To Provide Improvements and Renovations to the Traffic Engineering Administration Building located at 2633 Michigan Avenue and to Construct a New 16,000 sq foot Maintenance Division Building – Contractor: Detroit Building Authority, Contract Period: October 23, 2014 through October 22, 2017 – Contract Amount: \$4,500,000.00
3	General Services	2654324	100% City Funding – To Provide Software that tracks Assets of Fleet, Fuel Usage, and Preventive Maintenance. Software of City facilities of the proper dispensing and usage of fuel and tracking of Building Maintenance – Contractor: AssetWorks, Inc. , Location: 998 Old Eagle School Road, Suite 1215, Wayne, PA 19087 – Contract Period: November 3, 2014 through May 2, 2015 – Increase Amount: \$117,000.00 – Total Contract Amount: \$4,235,366.88 Acct String: 1000-470100-006004-617900-12153-000000-A4510 \$90,000.00 Acct String: 1000-470010-006004-617900-11830-000000-A4510 \$27,000.00	Yes	Yes	01/27/15	02/13/15	Amendment #4 is to add additional dollars and time to the Contract. Amendment #3 amount was \$4,118,366.88 and Contract expiration date was November 2, 2014
4	General Services	2895759	100% City Funding (Quality of Life Fund) – To Provide Maintenance and Repair General Contractor Services – Contractor: W 3 Construction Company , Location: 7601 Second, Avenue, Detroit, MI 48202 – Contract Period: July 1, 2014 through June 30, 2017 – Increase Amount: \$2,459,000.00 – Total Contract Amount: \$3,209,000.00 Acct String: 3100-350136-000000-628500-13824-000000-00000	Yes	Yes	01/20/15	02/13/15	This contract is to provide repair, maintenance and replacement for doors, windows, etc. This Contract will be amended as more funding becomes available. Original amount of Contract is \$750,000.00

	Department	Contract Number	Description	Competitively Bid	Lowest Bid	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
5	General Services	2895761	100% City Funding (Quality of Life Fund) – To Provide Mechanical Services – Contractor: Systemp Corporation , Location: 3909 Industrial Drive, Rochester, MI 48309 – Contract Period: July 1, 2014 through June 30, 2017 –Increase Amount: \$765,000.00 – Total Contract Amount: \$2,865,000.00 Acct String: 3100-350136-000000-628500-13824-000000-00000	Yes	Yes	01/20/15	02/13/15	This contract is for increase of funds due to Detroit Fire Department's additional QOL funds that are being allocated to skill trades contracts for DPD facility upgrades. Original amount \$2,100,000.00
6	Planning and Development	2892521	100% City Funding (Quality of Life Fund) – To Provide Administration of HOME Investor Compliance Monitoring Program, which consists of Conducting Forensic Analysis of All Unspent HUD Grant Funds, Assist in Identifying and Correcting Problems that prevent Completion of Funded Projects, Assist in Recapturing and Reprogramming Unspent Funds, Implementing Systems. Policies and Procedures to permanently correct deficiencies – Contractor: Corporate F.A.C.T.S., Inc. , Location: 51248 Plymouth Valley Drive, Plymouth, MI 48170 – Contract Period: September 15, 2014 through December 31, 2014 - Contract Amount: Acct String: 2001-360012-000000-616100-06040-000000-00000 2005-364062-000000-616100-13564-000000-00000	Approved by Emergency Manager	Approved by Emergency Manager	02/03/15	02/13/15	Contract extended to pay old Invoices. Contract authorized by Emergency Manager, March 1, 2014 at a cost of \$2.1 Million. Initial work complete date was August 31, 2014 with the option to extend through December, 2014.
7	Planning and Development	2899854	100% City Funding – To Provide Professional Services to Private Companies and Organizations to Assist them in Locating/Relocating in the City of Detroit and Create/Retain Jobs for Low and Moderate Income Citizens of the City of Detroit; Assist in Marketing of City owned Property; Work with the City and other Agencies to Establish and Formulate plans for the City – Contractor: Economic Development Corporation , Location: 500 Griswold, Suite 2200, Detroit, MI 48226 – Contract Period: July 1, 2014 through June 30, 2015 – Contract Amount: \$255,000.00 Acct String: 1000-360134-0-351200-00595-0-0 \$200,000.00 1000-360135-0-651200-00597-0-0 \$ 55,000.00	Inter-Governmental Agreement	Inter-Governmental Agreement	02/03/15	02/13/15	This is the 2nd contract for this entity within a year. A previous Economic Development Corporation Contract #2899173 -- 100% Federal Funding – Was Approved 10/28/14 to increase Economic Activity and Physical Revitalization of Commercial Areas throughout the City of Detroit – Contract Period: September 1, 2014 through December 31, 2015 – Contract Amount: \$4,250,000.00

	Department	Contract Number	Description	Competitively Bid	Lowest Bid	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
8	Planning and Development	2899858	<p>100% City Funding – To Provide Professional Services to Private Companies and Organizations to Assist them in Locating/Relocating in the City of Detroit and to Create/Retain Jobs to Low and Moderate Income Citizens.</p> <ol style="list-style-type: none"> 1. Assist in Marketing of City Owned Property; 2. Work with the City and other Agencies to Establish and Formulate plans for Economic Development in the City; 3. Perform necessary activities to implement the DEGC Work Program, 4. Interface with Neighborhood Organizations in their efforts to develop Residential/Retail/Commercial/Industrial Projects through-out the City <p>Contractor: Detroit Economic Growth Corporation, Location: 500 Griswold, Suite 2200, Detroit, MI 48226 – Contract Period: July 1, 2014 through June 30, 2015 – Contract Amount: \$865,837.00</p> <p>Acct String: 1000-360135-000000-651200-00597-0-0</p>	Inter-Governmental Agency	Inter-Governmental Agreement	02/03/15	02/13/15	
9	Police	2900062 State PO 071B2200101	<p>100% City Funding (Quality of Life Fund) – To Provide a Service Agreement with Motorola to Maintain the 800 MHZ Radio System and to provide Hand Held and Portable Radios – Contractor: MIDEAL STATE CONTRACT: Motorola Solutions, Inc., Location: 1303 E. Algonquin Road, Schaumburg, IL 60196 – Contract Period: Upon City Council and FRC Approval through June 30, 2016 – Contract Amount: \$7,500,000.00</p> <p>Acct String: 3100-352054-000000-617400-13824-000000-00000</p>	Yes	MIDEAL STATE CONTRACT	02/03/15	02/13/15	The State Contract term is January 1, 2012 through January 5, 2017. City to save \$1.5 Million. Motorola offered to provide the Real Time Crime Center Equipment and Maintenance at No Cost.
10	Police	2902527	<p>100% City Funding – To Provide the Leasing of property located at 2875 West Grand Boulevard, Detroit, Michigan to Relocate the current Central District Police Operations due to space planning/consolidation purposes and to relieve the City of its obligation for the current lease through year 2027 – Contractor: Boulevard Holdings, LLC, Location: 600 N. Old Woodward, Suite 100, Birmingham, MI 48009 – Contract Period: January 1, 2015 through June 30, 2018 – Contract Amount: \$2,727,752.00.</p> <p>Acct String: 3100-350057-000000-617900-13824-000000-00000</p>	N/A	N/A	02/10/15	02/13/15	Relieve obligation of current premises at a net savings of \$7,217,510.00
11	Public Works	2901715	<p>2901715 100% City Funding – To Provide One (1) 3-5 Ton Vibratory Asphalt Roller – Contractor: Southeastern Equipment Co., Location: 48545 Grand River Avenue, Novi, MI 48374 – Contract Amount: \$47,733.00</p> <p>This is a One Time Purchase</p> <p>Acct String: 3302-190870-000050-644600-04190-000000-A4570</p>	Yes	Yes	02/10/15	02/13/15	This is the 6th Contract for this entity within a year for various equipment - Contracts total over \$750K as an aggregate.

	Department	Contract Number	Description	Competitively Bid	Lowest Bid	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
12	Public Works	2901722	<p>2901722 100% City Funding – To Provide Five (5) Injection Patching Trailers and one (1) Storage Tank – Contractor: Alta Equipment Company, Inc., Location: 28775 Beck Road, Wixom, MI 48393 – Contract Amount: \$349,273.00</p> <p>This is a One Time Purchase</p>	Yes	Yes	02/10/15	02/13/15	<p>This is the 2nd Contract for this entity within a year - Contract: #2900588 -- 100% City Funding – To Provide Repair Service, Labor and/or Volvo Equipment – Contract Period: November 1, 2014 through October 31, 2017 with two (2) one-year renewal options – Contract Amount: \$150,000.00</p>
13	Transportation	2901177	<p>2901177 20% State, 80% Federal Funding – To Provide One (1) Building for Road Salt Storage – Contractor: Walkers Heating & Cooling, Location: 15921 W. 8 Mile Road, Detroit, MI 48235 – Contract Amount: \$149,861.61</p> <p>This contract is One Time Purchase</p> <p>Acct String: 5305-207078-000058-631100-13888-000000-DOT51</p>	Yes	Yes	02/03/15	02/13/15	<p>This is the 2nd Contract for this entity within a year - Contract: #2805507, 100% City Funding – To Provide Regular and Emergency HVAC Repairs – Contract Period: February 1, 2014 through January 31, 2015 – Cost Savings: \$220,590.30 - Contract Amount: \$6,827,209.00</p>

	Department	Contract Number	Description	Competitively Bid	Lowest Bid	City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
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CONTRACTS GREATER THAN OR EQUAL TO 2 YEARS

14	General Services	2895764	100% City Funding (Quality of Life Fund) – To Provide Electrical Services – Contractor: Power Lighting & Technical Services , Location: 10824 W. Chicago, Suite A, Detroit, MI 48204 – Contract Period: July 1, 2013 through June 30, 2017 – Increase Amount: \$105,000.00 – Total Contract Amount: \$705,000.00 Acct String: 3100-350136-000000-628500-13824-000000-00000	Yes	Yes	01/20/15	02/13/15	This Contract is for an Increase of Funds to an already existing contract due to Detroit Fire Department's additional QOL funds that are being allocated to Skill Trades Contracts for DPD facility upgrades. Original amount \$600,000.00.
15	Police	2899374	Revenue – To Provide Leasing of Space for Six Automated Teller Machines at Seven Police Precincts and the Detroit Detention Center – Contractor: Comerica Bank Corporation , Location: 3701 Hamlin Road, Auburn Hill, MI 48326 – Contract Period: September 1, 2014 through August 31, 2019 – No Cost to City. Revenue Contract Acct String: 1000-370590-000000-474100-00119-000000-00000	Yes	Sole Bid	02/03/15	02/13/15	Payment to the City will be 50¢ for each Withdrawal Transaction from a Non-Comerica account that exceeds the combined threshold of 3,030 per month. Comerica is responsible for paying any required taxes on the equipment. The machines will dispense cash only and will not accept deposits.
16	Police	2900804	100% City Funding – To Provide Promotion Exams for Lieutenants and Sergeants – Contractor: Booth Research Group, Inc. , Location: 19029 E. Plaza, Suite 200, Parker, Colorado 80134 – Contract Period: February 3, 2015 through December 14, 2018 – Contract Amount: \$226,000.00 Acct String: 1000-370140-000000-617900-00115-000000-00000	Yes	Yes	02/03/15	02/13/15	
17	Transportation	2901820	100% City Funding – To Provide D-DOT Promotional Items for Customers and Volunteers (those who participate in surveys) – Contractor: Crestline Specialties, Inc. , Location: 70 Mt. Hope Avenue, Lewiston, ME 04240 – Contract Period: January 15, 2015 through January 15, 2018 with two (2) one-year renewals – Contract Amount: \$54,000.00 Acct String: 5301-200110-000000-626010-00146-000000-00000	Yes	Yes	02/03/15	02/13/15	Contractor agreed to a 10% Reduction in Cost. Items to be purchased are Backpacks, Golf Umbrellas, Ink Pens, etc.

	Department	Contract Number	Description	Competitively Bid	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

1	Water and Sewerage	2871508 (PC-790-Change Order No. 1)	Equipment Purchase and Installation on an As-Needed Basis - DeMaria Building Company, Inc., 3031 W. Grand Boulevard, Suite 624, Detroit, Michigan 48202 - Contract Period: November 28, 2014 thru November 28, 2015 - Change Order Amount Not to Exceed: \$7,000,000.00	Yes	Yes	01/20/15	N/A BOWC Approval: 11/05/14	Variance of Amendment No.1 from initial contract award verified by Project Manager
2	Water and Sewerage	CD-1633 Amendment No. 1	DWSD Sewer Collection System-Upper Rouge Watershed Geographical Information System (GIS) Update - Metco Services, Inc., 535 Griswold, Suite 540, Detroit, Michigan 48226 - Contract Period: April 23, 2014 thru August 23, 2016 - Change Order Amount: \$1,800,000.00	No	No	N/A	N/A BOWC Approval: 12/17/14	Variance of Change Order No.1 from initial contract award verified by Project Manager
3	Water and Sewerage	2903481	Electronic Bill Presentment and Payment (EBPP) Service - Invoice Cloud, Inc., 35 Braintree Hill Office Park Suite 100, Braintree, Massachusetts 02184 - Contract Period: January 15, 2015 thru January 15, 2018 - Amount Not to Exceed: \$800,000	No Sole Source	Sole Source	N/A	N/A BOWC Approval: 01/14/15	Market test determined Invoice Cloud is only supplier equipped to integrate Inquesta and Selectron IBR within constrained time requirements

CONTRACTS GREATER THAN OR EQUAL TO 2 YEARS

4	Water and Sewerage	2903398	Cryptosporium and Giardia Testing Service to Comply with Enhanced Surface Water Treatment Rule (EPA Method 1623)- Scientific Methods, Inc., 12441 Beckley Street, Granger, Indiana 46530 - Contract Period: March 1, 2015 thru February 28, 2018 - Amount Not to Exceed: \$30,800.00	Yes	Yes	N/A	BOWC Approval Not Req'd; within Purchasing Authority per ACO	
5	Water and Sewerage	2902569	Water Testing Supplies and Reagents for Testing Total Coliform and E-Coli Analysis - Idexx Laboratories, One Indexx Drive, Westbrook, Maine 04092 - Contract Period: March 1, 2015 thru February 28, 2018 - Amount Not to Exceed: \$429,705.00	Yes	Yes	N/A	N/A BOWC Approval: 12/17/14	
6	Water and Sewerage	2903003	Ethernet Access (300 mb) - Comcast Business Communications, Inc., One Comcast Center 32nd Floor, Philadelphia, Pennsylvania 19103 - Contract Period: January 25, 2015 thru January 24, 2018 - Amount Not to Exceed: \$71,208.00	Yes	Yes	N/A	BOWC Approval Not Req'd; within Purchasing Authority per ACO	
7	Water and Sewerage	2904050	Proficiency Testing and Quality Control Standards for Wastewater Treatment Plants - Era A Waters Company, 16341 Table Mountain Drive, Golden, Colorado 80403 - Contract Period: February 4, 2015 thru February 3, 2018; Amount Not to Exceed: \$36,267.00	Yes	Yes	N/A	BOWC Approval Not Req'd; within Purchasing Authority per ACO	