

CITY OF DETROIT

**Office of the Chief Financial Officer**

**Financial Report for the Twelve Months ended June 30, 2017**

**(Preliminary FY 2017 Year-end / Subject to Change)**

**August 28, 2017**



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## Executive summary

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- Following their enactment and subsequent publication, the ordinances authorizing the Retiree Protection Fund have taken effect.
- The Office of Budget is preparing updated revenue estimates for FY 2018 through FY 2022 for review at the City's upcoming Consensus Revenue Estimating Conference on September 21, 2017.
- The Office of the Controller is overseeing the year-end closing process and preparing for the FY 2017 audit.
- The OCFO is standardizing its policies and procedures with a focus on improving major end-to-end business process lifecycles that cross divisions.
- Current projections indicate FY 2017 ended with an approximate budget surplus from current year activity of \$38.5M and from unused prior year carry-forward of \$31 million, subject to year-end audit adjustments that may change those amounts.
  - Revenue projections reflect the results of the OCFO's May revenue estimates update. (page 3)
  - Payroll and employee benefit expenditures have trended below budget as a result of position vacancies. (page 3)
  - The General City active employee count increased in June but remains below budget. (page 4)
- The June YTD General City property tax collection rate of 79.6% has improved slightly over the prior year. (page 7)
- Total Accounts Payable as of June had a net increase of \$35.6M compared to May. Net AP not on hold had a net increase of \$13.3M but primarily due to open invoices that were still current. The number of open invoices not on hold decreased by 811. (page 8)
- In June, the Federal and State grant funds had a net increase of \$5.4M with the addition of 1 new grant for DDOT and a net budget increase based on Police and Health Department activity. The main private grants received were the final grants from multiple foundations totaling \$6.7M to the Detroit Employment Solutions Corporation in support of the Mayor's Grow Detroit's Young Talent program, which will provide a paid job opportunity for over 8,000 young Detroiters this summer. (page 10)



# FY 2017 year-to-date general ledger actuals and annualized projection

## GENERAL FUND

\$ in millions

### REVENUE:

	YTD ANALYSIS				VARIANCE (BUDGET VS. ACTUAL)		ANNUALIZED PROJECTION ANALYSIS		
	BUDGET	ACTUAL + ACCRUAL + ENCUMBRANCE					BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)
	YTD	ACTUAL (2)	ACCRUAL + ENCUMBRANCE (3)	TOTAL	YTD		ANNUAL	ANNUAL	ANNUAL
	ADJUSTED (1)						ADJUSTED	ESTIMATED (4)	ESTIMATED
B	C	D	E = C + D	(\$) F = E-B	% G = (F/B)	H	I	(\$) J = I-H	
Municipal Income Tax	\$ 266.6	\$ 264.1	\$ 20.9	\$ 285.0	\$ 18.4	6.9%	\$ 266.6	\$ 285.0	\$ 18.4
Property Taxes	117.0	128.0	(4.0)	124.0	7.0	6.0%	117.0	124.0	7.0
Wagering Taxes	175.2	177.2	(1.2)	176.0	0.8	0.5%	175.2	176.0	0.8
Utility Users' Tax	37.0	21.8	12.5	34.3	(2.7)	(7.2%)	37.0	35.0	(2.0)
State Revenue Sharing	196.5	164.5	32.8	197.3	0.8	0.4%	196.5	197.5	1.0
Sales and Charges for Services	123.9	93.0	22.9	115.9	(8.0)	(6.4%)	123.9	117.3	(6.6)
Licenses, Permits, and Inspection Charges	11.2	8.7	2.2	10.9	(0.3)	(2.7%)	11.2	10.9	(0.3)
Contributions and Transfers (5)	143.0	15.0	117.9	132.9	(10.1)	(7.1%)	143.0	137.2	(5.8)
Fines, Forfeits and Penalties	22.2	21.0	2.7	23.7	1.5	6.7%	22.2	24.5	2.2
Revenues from Use of Assets	1.3	1.4	-	1.4	0.0	1.0%	1.3	1.3	(0.0)
Other Taxes, Assessments, and Interest	9.1	21.7	(15.0)	6.7	(2.4)	(26.1%)	9.1	7.7 (6)	(1.3)
Sales of Assets and Compensation for Losses	14.4	3.5	(1.7)	1.8	(12.6)	(87.5%)	14.4	5.7	(8.8)
Miscellaneous	12.7	10.2	(1.2)	9.0	(3.7)	(29.1%)	12.7	9.5	(3.2)
Adjust for Prior Year Carry-forward (7)	40.8	-	9.8	9.8	(31.0)	(75.9%)	40.8	9.8	(31.0)
<b>TOTAL (L)</b>	<b>\$ 1,171.0</b>	<b>\$ 930.2</b>	<b>\$ 198.6</b>	<b>\$ 1,128.9</b>	<b>\$ (42.2)</b>	<b>(3.6%)</b>	<b>\$ 1,171.0</b>	<b>\$ 1,141.4</b>	<b>\$ (29.6)</b>

### EXPENDITURES:

Salaries and Wages	\$ (390.0)	\$ (368.2)	\$ 2.8	\$ (365.4)	\$ 24.7	6.3%	\$ (390.0)	\$ (365.4)	\$ 24.6
Employee Benefits	(234.3)	(113.9)	(95.0)	(208.9)	25.4	10.8%	(234.3)	(213.3)	21.1
Professional and Contractual Services	(87.6)	(74.4)	(5.5)	(79.8)	7.7	8.8%	(87.6)	(80.5)	7.0
Operating Supplies	(40.6)	(33.6)	(4.8)	(38.5)	2.2	5.4%	(40.6)	(38.5)	2.2
Operating Services	(155.5)	(98.5)	(53.7)	(152.2)	3.3	2.1%	(155.5)	(152.6)	3.0
Capital Equipment	(3.5)	(2.2)	-	(2.2)	1.3	36.2%	(3.5)	(3.5)	-
Capital Outlays	(46.4)	(7.9)	(1.1)	(9.1)	37.4	80.5%	(46.4)	(46.4)	-
Debt Service	(75.4)	(63.1)	0.2	(62.9)	12.5	16.6%	(75.4)	(66.5)	8.9
Other Expenses	(137.5)	(58.3)	(70.0)	(128.3)	9.3	6.7%	(137.5)	(136.3)	1.3
<b>TOTAL (M)</b>	<b>\$ (1,171.0)</b>	<b>\$ (820.1)</b>	<b>\$ (227.2)</b>	<b>\$ (1,047.3)</b>	<b>\$ 123.7</b>	<b>10.6%</b>	<b>\$ (1,171.0)</b>	<b>\$ (1,103.0)</b>	<b>\$ 68.0</b>
<b>VARIANCE (N = L + M)</b>	<b>\$ 0.0</b>	<b>\$ 110.1</b>	<b>\$ (28.5)</b>	<b>\$ 81.6</b>	<b>\$ 81.6</b>	<b>N/A</b>	<b>\$ 0.0</b>	<b>\$ 38.5</b>	<b>\$ 38.5</b>

### Notes

- (1) Adjusted monthly budget assumes pro rata as well as seasonal distribution of annual adjusted budget.
- (2) Year-to-date actuals reflect twelve months ending June 30, 2017.
- (3) Reflects encumbrances and pending accruals, including prior year carry-forwards and current year activities.
- (4) Revenues are based on the OCFO's May 2017 Revenue Estimates Update results.
- (5) This revenue line also includes the use of fund balance totaling \$117.9M to support one-time spending on capital (\$27.9M), blight (\$40M), and pension obligations (\$50M).
- (6) YTD revenue in this category will appear to exceed the projection until distributions to other jurisdictions are completed.
- (7) This revenue line reflects fund balance assigned to support prior year encumbrances and carry-forwards, for which equivalent amounts are captured within expenditures.

Estimated surplus from current year activity	\$ 38.5
Unused Prior Year Carry-forward	31.0
<b>Estimated additions to unassigned fund balance</b>	<b>\$ 69.5</b>



# Monthly active employee count compared to budget

	MONTH-OVER-MONTH ACTUAL <sup>(1)</sup>			BUDGET VS. ACTUAL		
	Actual May 2017	Actual June 2017	Change June 2017 vs. May 2017	Amended Budget FY 2017 <sup>(2)</sup>	Variance Under/(Over) Budget vs. June 2017	
<b>Public Safety</b>						
Police	2,947	2,967	20	3,115	148	5%
Fire	1,145	1,138	(7)	1,331	193	15%
Total Public Safety	4,092	4,105	13	4,446	341	8%
<b>Non-Public Safety</b>						
Office of the Chief Financial Officer	418	421	3	453	32	
Public Works	373	391	18	379	(12)	
Health and Wellness Promotion	35	36	1	64	28	
Human Resources	97	96	(1)	70	(26) <sup>(4)</sup>	
Housing and Revitalization	69	71	2	64	(7) <sup>(4)</sup>	
Innovation and Technology	95	97	2	134	37	
Law	103	106	3	109	3	
Mayor's Office (includes Homeland Security)	70	70	0	72	2	
Planning and Development	25	23	(2)	22	(1) <sup>(4)</sup>	
Recreation	225	270	45	285 <sup>(3)</sup>	15	
General Services	509	519	10	579 <sup>(3)</sup>	60	
Legislative <sup>(5)</sup>	175	210	35	252 <sup>(3)</sup>	42	
36th District Court	315	315	0	326	11	
Other <sup>(6)</sup>	96	100	4	100	0	
Total Non-Public Safety	2,605	2,725	120	2,909	184	6%
<b>Total General City</b>	<b>6,697</b>	<b>6,830</b>	<b>133</b>	<b>7,355</b>	<b>525</b>	<b>7%</b>
<b>Enterprise</b>						
Airport	4	4	0	4	0	
BSEED	197	193	(4)	214	21	
Transportation	939	926	(13)	935	9	
Municipal Parking	87	87	0	89	2	
Water and Sewerage	469	470	1	488	18	
Library	291	294	3	325	31	
<b>Total Enterprise</b>	<b>1,987</b>	<b>1,974</b>	<b>(13)</b>	<b>2,055</b>	<b>81</b>	<b>4%</b>
<b>Total City</b>	<b>8,684</b>	<b>8,804</b>	<b>120</b>	<b>9,410</b>	<b>606</b>	<b>6%</b>

Notes:

- (1) Actuals are based on active employees only (both permanent and temporary) and include full-time, part-time, seasonal employees and PSCs if funded by vacant budgeted positions.
- (2) Amended Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (3) The Budget counts for these departments are modified in the report to include budgeted positions for employees that are not full-time.
- (4) Variances are due to ongoing departmental reorganizations occurring during FY 2017.
- (5) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (6) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.



# FY 2017 year-to-date net cash flows

For 12 Months Ended June 30, 2017

\$ in millions

## Cash Flows - General Pool Cash

	Actual 12 Months	Prior Year	
		12 Months	Change
Property Taxes	128.0 (1)	138.1	\$ (10.1)
Municipal Income Taxes	289.5	270.7	18.8
Utility Users Taxes	25.8	22.7	3.1
Wagering Taxes	176.8	174.2	2.6
State Revenue Sharing	229.4 (2)	194.1	35.3
Other / Misc.	214.9	193.7	21.2
<b>Total Receipts</b>	<b>1,064.4</b>	<b>993.5</b>	<b>70.9</b>
Salaries and Wages	(396.1)	(364.0)	(32.1)
Employee Benefits	(83.5)	(66.5)	(17.0)
Materials, Contracts & Other	(383.3)	(272.8)	(110.6)
<b>Total Disbursements</b>	<b>(862.9)</b>	<b>(703.3)</b>	<b>(159.7)</b>
<b>Operating Surplus (before Reinvestment)</b>	<b>201.5</b>	<b>290.2</b>	<b>(88.8)</b>
Debt Service	(66.9)	(148.4) (3)	81.5
Non-Financing Adjustments	(86.6) (4)	43.6 (5)	(130.2)
<b>Total Adjustments to arrive at Net Cash Flow</b>	<b>(153.5)</b>	<b>(104.8)</b>	<b>(48.7)</b>
<b>Net Cash Flow (6)</b>	<b>\$ 48.0</b>	<b>\$ 185.4</b>	<b>\$ (137.5)</b>
<b>Beginning cash balance (net of distribution) (7)</b>	<b>\$ 372.1</b>	<b>\$ 211.0</b>	<b>\$ 161.1</b>
Net Cash Flow (6)	48.0	185.4	(137.5)
<b>Ending cash balance (net of distribution owed) (7)</b>	<b>\$ 420.1</b>	<b>\$ 396.4</b>	<b>\$ 23.6</b>

Notes:

- (1) Property Tax Detail located on page 7.
- (2) Includes payment for FY16 of \$32m received in July 2017.
- (3) Includes \$30m principal repayment on Exit financing made in August 2015.
- (4) Includes \$90m set aside for Retiree Protection Fund net of \$3.4m inflow of excess self-insurance requirements.
- (5) Includes segregation of \$56m related to Street Funds offset by inflow of \$87m 2012 refinancing proceeds held in escrow.
- (6) Net Cash Flow is based on cash activity adjusted for known deposits in transit, prior period adjustments and classification differences.
- (7) The main operating pool contains cash balances of the Risk Management Fund, Street Fund, Solid Waste Fund, General Grants and Motor Vehicle Fund.



# FY 2017 year-to-date cash flow to general ledger reconciliation

For 12 Months Ended June 30, 2017

\$ in millions

Cash Flows	Cash Activity				General Fund General Ledger				Difference
	General Pool	Adjustments	General Fund		Posted	To Be Posted	(1)	Total	
Property Taxes	\$ 128.0	\$ -	\$ 128.0		\$ 128.0	\$ -		\$ 128.0	0.0
Municipal Income taxes	289.5	(25.4)	264.1	(2)	264.1	-		264.1	0.0
Utility Users taxes	25.8	(4.0)	21.8	(2)	21.8	-		21.8	0.0
Wagering Taxes	176.8	0.4	177.2	(2)	177.2	-		177.2	0.0
State Revenue Sharing	229.4	(64.9)	164.5	(2)	164.5	-		164.5	0.0
Other / Misc.	214.9	(40.3)	174.6	(2)(3)	174.6	-		174.6	0.0
<b>Total Receipts</b>	<b>1,064.4</b>	<b>(134.1)</b>	<b>930.2</b>		<b>930.2</b>	<b>-</b>		<b>930.2</b>	<b>0.0</b>
Salaries and Wages	(396.1)	27.9	(368.2)	(4)	(368.2)	-		(368.2)	0.0
Employee Benefits	(83.5)	(30.4)	(113.9)	(5)	(113.9)	-		(113.9)	0.0
Materials, contracts & other	(383.3)	108.4	(274.9)	(6)(7)	(274.9)	-		(274.9)	0.0
<b>Total Disbursements</b>	<b>(862.9)</b>	<b>105.9</b>	<b>(757.0)</b>		<b>(757.0)</b>	<b>-</b>		<b>(757.0)</b>	<b>0.0</b>
<b>Operating Surplus (before Reinvestment)</b>	<b>201.5</b>	<b>(28.2)</b>	<b>173.2</b>		<b>173.2</b>	<b>-</b>		<b>173.2</b>	<b>0.0</b>
Debt Service	(66.9)	3.8	(63.1)	(8)	(63.1)	-		(63.1)	0.0
Non-Financing Adjustments	(86.6)	86.6	-	(9)	-	-		-	0.0
<b>Total Adjustments to arrive at Net Cash Flow</b>	<b>(153.5)</b>	<b>90.4</b>	<b>(63.1)</b>		<b>(63.1)</b>	<b>-</b>		<b>(63.1)</b>	<b>0.0</b>
<b>Net Inflows /(Outflows)</b>	<b>\$ 48.0</b>	<b>62.2</b>	<b>110.1</b>		<b>\$ 110.1</b>	<b>-</b>		<b>110.1</b>	<b>0.0</b>

Notes:

- (1) To be posted amounts represent collections and disbursements that have not yet been reconciled.
- (2) \$25.4m of Municipal Income Tax, \$4m of Utility Users' Tax, \$0.8m of Wagering Taxes offset by \$1.2m collected in July 2017, \$64.9m of State Revenue Sharing, \$7.3m of Other Revenue (Wagering Municipal Service Fees) in FY2017 related to FY 2016 activity.
- (3) \$8m of revenues collected in FY2017 related to activity in FY2016. \$16.2m of collections are cash specific transactions, \$8.8m are non-General Fund 1000 receipts.
- (4) Approximately \$12.7m of the difference relates to FY2016 activity and the balance of \$15.2m is attributed to timing of payments and non-General Fund disbursements.
- (5) Approximately \$1.0m of Benefits relates to FY2016 payments and \$13.9m to the timing of payments offset by \$45.3m FY2017 Pension obligation.
- (6) Approximately \$54.3m of disbursements are non-General Fund, \$75.4m related to prior period and \$28.7m are cash specific transactions.
- (7) A \$50m adjustment was made to Cash for the Risk Management (Fund 1001) insurance premiums that are reflected in the GL but do not affect cash actuals.
- (8) \$14.2m of Financing Costs related to prior period offset by \$10.4m of exit financing and state revenue sharing debt set aside.
- (9) Includes \$90m set aside for Retiree Protection Fund net of \$3.4m inflow of excess self-insurance escrow requirements.



# FY 2017 year-to-date property tax collections

For 12 months ended June 30, 2017

\$ in millions

	FY 2017			FY 2016		
	Adjusted Tax roll	Collections YTD (1)	Collection Rate YTD	Adjusted Tax roll	Collections YTD (1)	Collection Rate YTD
General Ad Valorem		\$ 93.5		\$ 96.4		
General Special Acts		2.6		3.4		
<b>General Total</b>	<b>\$ 120.7</b>	<b>\$ 96.1</b>	<b>79.62%</b>	<b>\$ 129.6</b>	<b>\$ 99.8</b>	<b>77.01%</b>
<b>Debt Service Total</b>	<b>\$ 62.0</b>	<b>\$ 50.2</b>	<b>80.91%</b>	<b>\$ 68.3</b>	<b>\$ 54.0</b>	<b>79.09%</b>
<b>Solid Waste Total</b>	<b>\$ 54.8</b>	<b>\$ 31.2</b>	<b>56.93%</b>	<b>\$ 57.4</b>	<b>\$ 31.3</b>	<b>54.55%</b>

		FY 2017	FY 2016
General City Ad Valorem Collections YTD	(2)	\$ 93.5	\$ 96.4
Delinquent Tax Revolving Fund (DTRF) Collections YTD	(3)	34.5	41.7
<b>Total Property Tax Collections (Ad Val + DTRF)</b>		<b>\$ 128.0</b>	<b>\$ 138.1</b>

## Activity Subsequent to June 30, 2017 (FY17 amounts are estimated)

Personal Property Reimbursement	(4)	4.8	-
Michigan Tax Tribunal (MTT) Liability	(5)	(1.0)	(4.0)
Audit Adjustment	(6)	(4.8)	13.3 (6)
Estimated Chargeback Liability	(7)	(3.0)	-
<b>Total Year-End Property Tax Collections (Ad Val + DTRF)</b>	<b>(8)</b>	<b>\$ 124.0</b>	<b>\$ 147.4</b>
Admin Fee, Interest, Penalty YTD	(9)	\$ 6.6	\$ 7.4

## Notes:

- (1) Amounts do not include collections from Wayne County settlement checks as a result of foreclosure and auction activity.
- (2) Amounts are net of property taxes collected by the City on behalf of DPS, State Education Trust, Wayne County and other non-City taxing authorities.
- (3) Wayne County monthly DTRF settlement checks.
- (4) FY17 was the first year Personal Property Reimbursement funds were received.
- (5) MTT Liability is estimated using the most recent information from the Law Department, the total is subject to change.
- (6) FY16 reconciling item related to the audit / FY17 item related to pending audit projects
- (7) Estimated chargeback of property transfer to Wayne County Treasurer's Office (Tax Year 2016)
- (8) FY17 total is estimated using information from Wayne County and the City Law Department.
- (9) Special Act, Admin Fee, Interest and Penalty are recorded in Budget's Other Taxes, Assessments, and Interest category.





# Accounts payable summary

- Total Accounts Payable as of June had a net increase of \$35.6M compared to May. Net AP not on hold had a net increase of \$13.3M but primarily due to open invoices that were still current. The number of open invoices not on hold decreased by 811.

**All Funds**  
\$ in millions

Accounts Payable (AP) as of 30-JUN-2017	
Total AP (May 2017)	\$ 28.7
Plus: New invoices processed	146.5
Less: Payments made	(110.9)
Total AP (June 2017)	\$ 64.3
Less: Invoices on hold (1)	(38.5)
Less: Installments/Retainage Invoices (2)	(0.3)
Net AP not on hold	\$ 25.5

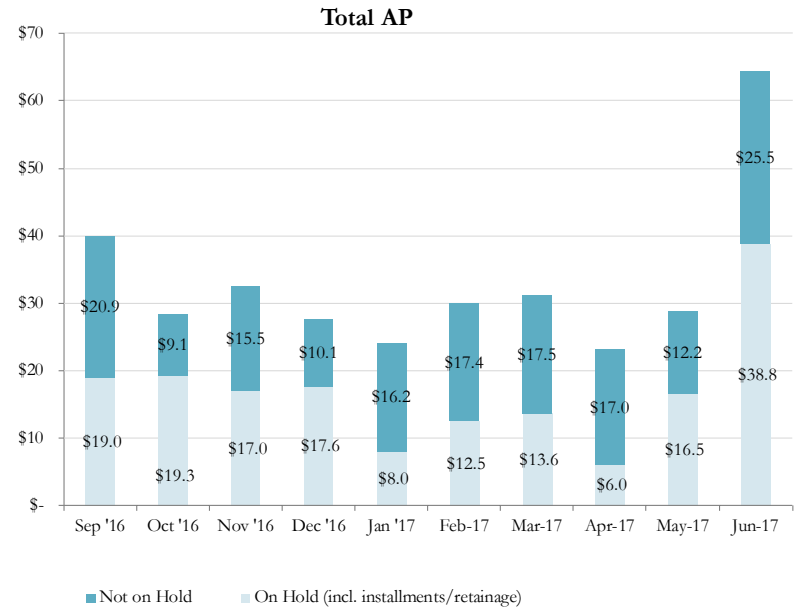
**AP Aging (3)**

(excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
<b>Jun-17. Total</b>	\$ 25.5	\$ 22.4	\$ 2.6	\$ 0.2	\$ 0.2
% of total	100%	88%	10%	1%	1%
Change vs. May	\$ 13.3	\$ 13.8	\$ 0.6	\$ (0.5)	\$ (0.6)
Total Count of Invoices	1,368	820	328	83	137
% of total	100%	60%	24%	6%	10%
Change vs. May	(811)	(429)	(278)	(9)	(95)
<b>May-17. Total</b>	\$ 12.2	\$ 8.6	\$ 2.0	\$ 0.7	\$ 0.8
% of total	99%	70%	16%	6%	7%
Total Count of Invoices	2,179	1,249	606	92	232
% of total	100%	57%	28%	4%	11%

Notes:

- Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds.
- Invoices on retainage are on hold until the supplier satisfies all contract obligations
- Invoices are processed and aged based on the invoice date. If invoices were aged based on the date received, the aging would show improved current category values



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

- No new projects were approved in June. Business cases for additional projects are under review.

<i>\$ in millions</i>	Number of Projects	Amount of Approved and Authorized Projects	Total Amount Expensed
<b>Available Exit Financing Proceeds</b>		<b>\$233.2</b>	
<b>Project Allocation:</b>			
Department of Innovation and Technology	6	(43.3)	(38.2)
Blight	7	(25.2)	(25.2)
Police	6	(25.1)	(21.4)
Fire	11	(35.7)	(19.2)
General Services	14	(28.3)	(23.1)
Office of the Chief Financial Officer	11	(18.3)	(16.6)
Building, Safety Engineering & Environmental Department	1	(4.4)	(2.5)
Law	1	(1.1)	(1.1)
Detroit Department of Transportation	1	(1.8)	(1.8)
Recreation	1	(1.2)	(1.2)
Human Resources	2	(0.7)	(0.7)
Other	4	(0.3)	(0.2)
Subject to Reconciliation	–	–	(4.7)
<b>Subtotal Projects</b>	<b>65</b>	<b>(\$185.6)</b>	<b>(\$156.0)</b>
Post-Petition Financing Interest and Other Fees	–	(2.8)	–
<b>Totals</b>	<b>65</b>	<b>(\$188.4)</b>	<b>(\$156.0)</b>
<b>AMOUNT RESERVED FOR PROJECTS UNDER REVIEW</b>		<b>\$44.8</b>	

**Notes:**

Amount expensed subject to reconciliation.

Approved amount reflects finalization and closure of business cases approved and fully spent through 6/30/16.



## The City is leveraging funding from external sources

- In June, the Federal and State grant funds had a net increase of \$5.4M with the addition of 1 new grant for DDOT and a net budget increase based on Police and Health Department activity. The main private grants received were the final grants from multiple foundations totaling \$6.7M to the Detroit Employment Solutions Corporation in support of the Mayor's Grow Detroit's Young Talent program, which will provide a paid job opportunity for over 8,000 young Detroiters this summer.

<i>\$ in millions</i>	Amount Awarded (1)		Number of Grants
	Appropriation Approved (2)	Appropriation Pending (2)	
<b>Department</b>			
Transportation	\$ 368.5	\$ -	20
Housing & Revitalization	207.9	-	17
Public Works	30.6	-	20
Fire Department	28.2	-	9
Police	16.6	-	24
Health & Wellness Promotion	22.3	-	3
Recreation	3.3	-	9
Homeland Security and Emergency Management (HSEM)	2.7	-	8
General Services	0.8	-	1
Coleman A. Young Airport (Airport)	0.3	-	2
Other (3)	1.1	-	4
<b>Active Federal/State grants (4)</b>	<b>\$ 682.3</b>	<b>\$ -</b>	<b>117</b>
<b>Active private grants and donations (5)</b>	<b>62.8</b>	<b>-</b>	<b>72</b>
<b>Total active grants and donations</b>	<b>\$ 745.1</b>	<b>\$ -</b>	<b>189</b>

Notes:

- (1) Reflects original amounts awarded and amendments for active grants as of June 30, 2017. Remaining amount available to be spent will be lower for most departments.
- (2) The amounts awarded as of June 30 are separated between grant appropriations already approved and any that may be pending approval as of the date this report is presented.
- (3) Other includes BSEED and Historic Designation Advisory Board.
- (4) Excludes Federal/State grants received directly by third-party agencies for the benefit of the City.
- (5) Includes private funds received directly by third-party agencies for the benefit of the City.



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CITY OF DETROIT  
OFFICE OF THE CHIEF FINANCIAL OFFICER

2 WOODWARD AVE., SUITE 1100  
DETROIT, MICHIGAN 48226  
PHONE: 313-224-1219  
FAX: 313-224-2135  
WWW.DETROITMI.GOV

July 10, 2017

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

Re: City of Detroit Debt Service Requirements and Certification  
Fiscal Year 2017, Quarter 4

Dear Commissioners:

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

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

With regards,

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

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

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

**TRUE COPY CERTIFICATE**

Form C of D—16-CE

STATE OF MICHIGAN, }  
City of Detroit } ss.

**CITY CLERK'S OFFICE, DETROIT**

I, **Janice M. Winfrey**, City Clerk of the City of Detroit, in said State, do hereby certify that the annexed paper is a TRUE COPY OF RESOLUTION

adopted (passed) by the City Council at session of

July 25, 2017

and approved by Mayor

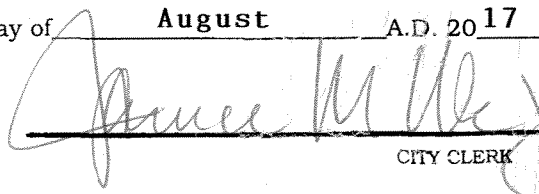
July 26, 2017

as appears from the Journal of said City Council in the office of the City Clerk of Detroit, aforesaid; that I have compared the same with the original, and the same is a correct transcript therefrom, and of the whole of such original.

In Witness Whereof, I have hereunto set my hand and affixed the corporate seal of said City, at

Detroit, this 9th

day of August A.D. 2017

  
CITY CLERK

**RESOLUTION**

**BY COUNCIL MEMBER**

AYOVO

RESOLVED, that the City of Detroit Debt Service Requirements and Certification for Fiscal Year 2017, Quarter 4 report, be and is hereby approved.

**City of Detroit**  
**Debt Obligation Summary**

<b>Debt Obligation</b>	<b># of Series</b>	<b>June 30, 2017 Principal Balance</b>	<b>FY17</b>			<b>Required</b>	<b>Set</b>
			<b>Debt Service</b>	<b>Amount Paid</b>	<b>Balance Due</b>	<b>At Trustee</b>	<b>Aside</b>
LTGO DSA First Lien Bonds <sup>2</sup>	2	\$240,965,000	\$22,516,214	\$22,516,214	–	\$2,581,815	\$2,581,815
UTGO DSA Second Lien Bonds	1	94,025,000	9,828,342	9,828,342	–	12,861,076	6,064,773
LTGO DSA Third Lien Bonds <sup>2</sup>	5	123,175,000	12,089,919	12,089,919	–	4,296,338	4,295,338
UTGO DSA Fourth Lien Bonds	2	205,530,000	43,747,176	43,747,176	–	7,874,635	–
LTGO (Exit Financing, Remarketed)	2	245,000,000	10,903,756	10,903,756	–	2,943,562	2,725,939
LTGO (B-Notes)	2	631,964,145	25,278,566	25,278,566	–	–	–
LTGO (C-Notes) <sup>1</sup>	1	73,638,094	9,760,652	9,760,652	–	3,681,909	–
HUD Notes <sup>3</sup>	15	65,662,000	8,887,350	8,887,350	–	21,342,535	–
	<b>30</b>	<b>\$1,679,959,239</b>	<b>\$143,011,975</b>	<b>\$143,011,975</b>	<b>–</b>	<b>\$55,581,870</b>	<b>\$15,667,865</b>

Note: Amounts Paid/At Trustee are as of June 30, 2017.

<sup>1</sup>Debt Service for the year changed due to the early redemption paid on Oct. 10, 2016

<sup>2</sup>Debt Service for the year changed due to early interest payment of 2010 1st Lien & 2012 3rd Lien DSA bonds Mar 1, 2017

<sup>3</sup>Debt Service for the year changed due to \$5,516,000 early principal redemption of New Amsterdam Project



## City of Detroit - LTGO DSA 1st Lien Debt Service Requirements

ISSUE NAME:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2010 (Tax-Exempt - Working Capital Bonds)			Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)			ALL					
ISSUE NAME(2):												
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.								
SOURCE:	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property								
PURPOSE(S):	Fund Portion of Accumulated Deficit			Restructuring of prior indebtedness (whole or in part)								
ORIGINAL PAR:	\$7,120,000			\$240,965,000								
DATED DATE:	March 18, 2010			August 11, 2016								
PRINCIPAL DUE:	Annual: November			Annual: November								
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: November/May								
INTEREST RATE:	5.00%			1.94% to 5.00%								
MATURITY DATE:	November 1, 2016			November 1, 2035								
INSURANCE:	Noninsured			Noninsured								
CALL PROVISIONS:	N/A			Make-Whole								
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total			
2018	-	-	-	-	\$7,745,446	\$7,745,446	-	\$7,745,446	\$7,745,446			
2019	-	-	-	-	\$7,745,446	\$7,745,446	-	\$7,745,446	\$7,745,446			
2020	-	-	-	\$6,480,000	\$7,583,446	\$14,063,446	\$6,480,000	\$7,583,446	\$14,063,446			
2021	-	-	-	\$11,720,000	\$7,128,446	\$18,848,446	\$11,720,000	\$7,128,446	\$18,848,446			
2022	-	-	-	\$12,130,000	\$6,717,724	\$18,847,724	\$12,130,000	\$6,717,724	\$18,847,724			
2023	-	-	-	\$12,385,000	\$6,461,043	\$18,846,043	\$12,385,000	\$6,461,043	\$18,846,043			
2024	-	-	-	\$12,675,000	\$6,170,364	\$18,845,364	\$12,675,000	\$6,170,364	\$18,845,364			
2025	-	-	-	\$12,990,000	\$5,855,619	\$18,845,619	\$12,990,000	\$5,855,619	\$18,845,619			
2026	-	-	-	\$13,330,000	\$5,518,638	\$18,848,638	\$13,330,000	\$5,518,638	\$18,848,638			
2027	-	-	-	\$13,690,000	\$5,159,182	\$18,849,182	\$13,690,000	\$5,159,182	\$18,849,182			
2028	-	-	-	\$14,100,000	\$4,743,853	\$18,843,853	\$14,100,000	\$4,743,853	\$18,843,853			
2029	-	-	-	\$14,565,000	\$4,276,613	\$18,841,613	\$14,565,000	\$4,276,613	\$18,841,613			
2030	-	-	-	\$15,050,000	\$3,793,889	\$18,843,889	\$15,050,000	\$3,793,889	\$18,843,889			
2031	-	-	-	\$15,550,000	\$3,295,109	\$18,845,109	\$15,550,000	\$3,295,109	\$18,845,109			
2032	-	-	-	\$16,065,000	\$2,779,784	\$18,844,784	\$16,065,000	\$2,779,784	\$18,844,784			
2033	-	-	-	\$16,625,000	\$2,219,922	\$18,844,922	\$16,625,000	\$2,219,922	\$18,844,922			
2034	-	-	-	\$17,235,000	\$1,612,981	\$18,847,981	\$17,235,000	\$1,612,981	\$18,847,981			
2035	-	-	-	\$17,860,000	\$983,903	\$18,843,903	\$17,860,000	\$983,903	\$18,843,903			
2036	-	-	-	\$18,515,000	-	\$18,515,000	\$18,515,000	-	\$18,515,000			
<b>OUTSTANDING:</b>	-	-	-	<b>\$240,965,000</b>	<b>\$89,791,408</b>	<b>\$312,241,408</b>	<b>\$240,965,000</b>	<b>\$89,791,408</b>	<b>\$330,756,408</b>			

NOTES:

## City of Detroit - UTGO DSA 2nd Lien Debt Service Requirements

<b>ISSUE NAME:</b>	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
<b>ISSUE NAME(2):</b>			
<b>REPAYMENT SOURCE:</b>	Full faith and credit and resources of the City & State Shared Revenue payments  Ad valorem taxes levied annually on all property		
<b>PURPOSE(S):</b>	Financing capital improvements		
<b>ORIGINAL PAR:</b>	\$100,000,000		
<b>DATED DATE:</b>	December 16, 2010		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	5.429% to 8.369%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	None		
<b>CALL PROVISIONS:</b>	Make-Whole		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	\$2,240,000	7,588,302.05	<b>\$9,828,302</b>
2019	\$2,395,000	7,431,251.35	<b>\$9,826,251</b>
2020	\$2,575,000	7,252,629.55	<b>\$9,827,630</b>
2021	\$2,765,000	7,060,709.95	<b>\$9,825,710</b>
2022	\$2,970,000	6,854,594.05	<b>\$9,824,594</b>
2023	\$3,195,000	6,633,023.95	<b>\$9,828,024</b>
2024	\$3,455,000	6,373,621.18	<b>\$9,828,621</b>
2025	\$3,755,000	6,071,918.73	<b>\$9,826,919</b>
2026	\$4,085,000	5,743,853.93	<b>\$9,828,854</b>
2027	\$4,440,000	5,387,125.30	<b>\$9,827,125</b>
2028	\$4,825,000	4,999,431.38	<b>\$9,824,431</b>
2029	\$5,250,000	4,577,843.00	<b>\$9,827,843</b>
2030	\$5,705,000	4,119,431.03	<b>\$9,824,431</b>
2031	\$6,205,000	3,621,057.08	<b>\$9,826,057</b>
2032	\$6,750,000	3,078,955.10	<b>\$9,828,955</b>
2033	\$7,335,000	2,489,568.28	<b>\$9,824,568</b>
2034	\$7,975,000	1,848,921.33	<b>\$9,823,921</b>
2035	\$8,675,000	1,152,202.08	<b>\$9,827,202</b>
2036	\$9,430,000	394,598.35	<b>\$9,824,598</b>
<b>OUTSTANDING:</b>	<b>\$94,025,000</b>	<b>92,679,037.63</b>	<b>\$186,704,038</b>

NOTES:

## City of Detroit - LTGO DSA 3rd Lien Debt Service Requirements

ISSUE NAME:	Self-Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation) Series 2012(A2) <sup>(1)</sup> (Tax-Exempt - Working Capital Bonds)			Self-Insurance Distributable State Aid Third Lien Refunding Bonds (Limited Tax General Obligation), Series 2012B2 (Tax-Exempt - Working Capital Bonds)			Distributable State Aid Third Lien Capital Improvement Refunding Bonds (Limited Tax General Obligation), Series 2012B (Tax-Exempt - Working Capital Bonds)		
ISSUE NAME(2):									
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property		
PURPOSE(S):	Refinance Certain Obligations & Fund Risk Management Fund			Refinance Certain Obligations & Fund Risk Management Fund			Refinance Certain Obligations & Fund Risk Management Fund		
ORIGINAL PAR:	\$1,415,000			\$1,120,000			\$235,000		
DATED DATE:	March 29, 2012		Conversion Date: August 23, 2012	March 29, 2012		Conversion Date: August 23, 2012	March 29, 2012		Conversion Date: August 23, 2012
PRINCIPAL DUE:	Annual: November			Annual: November			Annual: November		
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: November/May			Semi-Annual: November/May		
INTEREST RATE:	5.00%			5.00%			5.00%		
MATURITY DATE:	November 1, 2016			November 1, 2016			November 1, 2016		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	N/A			N/A			N/A		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
OUTSTANDING:	-	-	-	-	-	-	-	-	-

NOTES:

## City of Detroit - LTGO DSA 3rd Lien Debt Service Requirements

ISSUE NAME:	Self-Insurance Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2012A2-B (Tax-Exempt - Working Capital Bonds)			Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)			ALL		
ISSUE NAME(2):									
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.			Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.					
SOURCE:	Ad valorem taxes levied annually on all property			Ad valorem taxes levied annually on all property					
PURPOSE(S):	Restructing of prior indebtedness (whole or in part)			Restructing of prior indebtedness (whole or in part)					
ORIGINAL PAR:	\$1,950,000			\$123,175,000					
DATED DATE:	August 23, 2012			August 11, 2016					
PRINCIPAL DUE:	Annual: November			Annual: November					
INTEREST DUE:	Semi-Annual: November/May			Semi-Annual: November/May					
INTEREST RATE:	5.00%			1.39% to 3.61%					
MATURITY DATE:	November 1, 2016			November 1, 2032					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	N/A			Make-Whole					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	-	-	-	\$3,690,000	\$3,635,368	\$7,325,368	\$3,690,000	\$3,635,368	\$7,325,368
2019	-	-	-	\$3,740,000	\$3,579,672	\$7,319,672	\$3,740,000	\$3,579,672	\$7,319,672
2020	-	-	-	\$6,870,000	\$3,487,207	\$10,357,207	\$6,870,000	\$3,487,207	\$10,357,207
2021	-	-	-	\$7,015,000	\$3,351,451	\$10,366,451	\$7,015,000	\$3,351,451	\$10,366,451
2022	-	-	-	\$7,160,000	\$3,197,882	\$10,357,882	\$7,160,000	\$3,197,882	\$10,357,882
2023	-	-	-	\$7,335,000	\$3,024,353	\$10,359,353	\$7,335,000	\$3,024,353	\$10,359,353
2024	-	-	-	\$7,535,000	\$2,827,671	\$10,362,671	\$7,535,000	\$2,827,671	\$10,362,671
2025	-	-	-	\$7,745,000	\$2,613,538	\$10,358,538	\$7,745,000	\$2,613,538	\$10,358,538
2026	-	-	-	\$7,975,000	\$2,384,754	\$10,359,754	\$7,975,000	\$2,384,754	\$10,359,754
2027	-	-	-	\$8,215,000	\$2,142,267	\$10,357,267	\$8,215,000	\$2,142,267	\$10,357,267
2028	-	-	-	\$8,495,000	\$1,864,475	\$10,359,475	\$8,495,000	\$1,864,475	\$10,359,475
2029	-	-	-	\$8,810,000	\$1,552,120	\$10,362,120	\$8,810,000	\$1,552,120	\$10,362,120
2030	-	-	-	\$9,130,000	\$1,228,303	\$10,358,303	\$9,130,000	\$1,228,303	\$10,358,303
2031	-	-	-	\$9,470,000	\$892,573	\$10,362,573	\$9,470,000	\$892,573	\$10,362,573
2032	-	-	-	\$9,815,000	\$544,478	\$10,359,478	\$9,815,000	\$544,478	\$10,359,478
2033	-	-	-	\$10,175,000	\$183,659	\$10,358,659	\$10,175,000	\$183,659	\$10,358,659
<b>OUTSTANDING:</b>	-	-	-	<b>\$123,175,000</b>	<b>\$36,509,771</b>	<b>\$159,684,771</b>	<b>\$123,175,000</b>	<b>\$36,509,771</b>	<b>\$159,684,771</b>

NOTES:

## City of Detroit - UTGO DSA 4th Lien Debt Service Requirements

ISSUE NAME:	Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)			Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)			ALL		
ISSUE NAME(2):									
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property			Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property					
PURPOSE(S):	Refunding of prior indebtedness			Refunding of prior indebtedness					
ORIGINAL PAR:	\$222,185,000			\$19,855,000					
DATED DATE:	August 11, 2016			August 11, 2016					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi-Annual: October/April			Semi-Annual: October/April					
INTEREST RATE:	4.00% to 5.00%			1.69% to 3.66%					
MATURITY DATE:	April 1, 2028			April 1, 2028					
INSURANCE:	None			None					
CALL PROVISIONS:	October 1, 2026 @ 100%			Make Whole					
Fiscal Year Ending June 30,									
2018	\$27,340,000	\$9,407,250	\$36,747,250	\$2,560,000	\$517,160	\$3,077,160	\$29,900,000	\$9,924,410	\$39,824,410
2019	\$27,610,000	\$8,040,250	\$35,650,250	\$1,260,000	\$464,501	\$1,724,501	\$28,870,000	\$8,504,751	\$37,374,751
2020	\$28,280,000	\$6,659,750	\$34,939,750	\$1,290,000	\$435,937	\$1,725,937	\$29,570,000	\$7,095,687	\$36,665,687
2021	\$28,950,000	\$5,245,750	\$34,195,750	\$1,320,000	\$403,803	\$1,723,803	\$30,270,000	\$5,649,553	\$35,919,553
2022	\$22,185,000	\$3,798,250	\$25,983,250	\$1,420,000	\$367,621	\$1,787,621	\$23,605,000	\$4,165,871	\$27,770,871
2023	\$19,465,000	\$2,689,000	\$22,154,000	\$1,465,000	\$325,817	\$1,790,817	\$20,930,000	\$3,014,817	\$23,944,817
2024	\$15,695,000	\$1,715,750	\$17,410,750	\$1,510,000	\$279,757	\$1,789,757	\$17,205,000	\$1,995,507	\$19,200,507
2025	\$8,160,000	\$931,000	\$9,091,000	\$1,560,000	\$230,531	\$1,790,531	\$9,720,000	\$1,161,531	\$10,881,531
2026	\$3,320,000	\$523,000	\$3,843,000	\$1,610,000	\$178,115	\$1,788,115	\$4,930,000	\$701,115	\$5,631,115
2027	\$3,485,000	\$357,000	\$3,842,000	\$1,665,000	\$122,409	\$1,787,409	\$5,150,000	\$479,409	\$5,629,409
2028	\$3,655,000	\$182,750	\$3,837,750	\$1,725,000	\$63,135	\$1,788,135	\$5,380,000	\$245,885	\$5,625,885
OUTSTANDING:	\$188,145,000	\$39,549,750	\$227,694,750	\$17,385,000	\$3,388,786	\$20,773,786	\$205,530,000	\$42,938,536	\$248,468,536
CALLABLE:	\$7,140,000								

NOTES:

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

<b>ISSUE NAME:</b>	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)		
<b>ISSUE NAME(2):</b>	Exit Financing (Remarketed)		
<b>REPAYMENT</b>	Income Taxes & Full faith and credit and resources of the City		
<b>SOURCE:</b>	Income Taxes		
<b>PURPOSE(S):</b>	Financial Recovery		
<b>ORIGINAL PAR:</b>	\$134,725,000		
<b>DATED DATE:</b>	September 1, 2015		
<b>PRINCIPAL DUE:</b>	Annual: October		
<b>INTEREST DUE:</b>	Semi Annual: October/April		
<b>INTEREST RATE:</b>	3.40% to 4.50%		
<b>MATURITY DATE:</b>	October 1, 2029		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	None		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	-	\$5,831,106	\$5,831,106
2019	-	\$5,831,106	\$5,831,106
2020	-	\$5,831,106	\$5,831,106
2021	\$2,000,000	\$5,797,106	\$7,797,106
2022	\$2,000,000	\$5,727,106	\$7,727,106
2023	\$2,000,000	\$5,653,106	\$7,653,106
2024	\$15,375,000	\$5,317,216	\$20,692,216
2025	\$16,285,000	\$4,693,625	\$20,978,625
2026	\$17,245,000	\$3,979,913	\$21,224,913
2027	\$18,265,000	\$3,180,938	\$21,445,938
2028	\$19,350,000	\$2,334,600	\$21,684,600
2029	\$20,495,000	\$1,438,088	\$21,933,088
2030	\$21,710,000	\$488,475	\$22,198,475
<b>OUTSTANDING:</b>	<b>\$134,725,000</b>	<b>\$56,103,491</b>	<b>\$190,828,491</b>

Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)		
Exit Financing (Remarketed)		
Income Taxes & Full faith and credit and resources of the City		
Income Taxes		
Financial Recovery		
\$110,275,000		
September 1, 2015		
Annual: October		
Semi Annual: October/April		
4.60%		
October 1, 2022		
Noninsured		
None		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
-	\$5,072,650	\$5,072,650
\$13,425,000	\$4,763,875	\$18,188,875
\$23,605,000	\$3,912,185	\$27,517,185
\$22,950,000	\$2,841,420	\$25,791,420
\$24,390,000	\$1,752,600	\$26,142,600
\$25,905,000	\$595,815	\$26,500,815
<b>\$110,275,000</b>	<b>\$18,938,545</b>	<b>\$129,213,545</b>

ALL		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
-	\$10,903,756	\$10,903,756
\$13,425,000	\$10,594,981	\$24,019,981
\$23,605,000	\$9,743,291	\$33,348,291
\$24,950,000	\$8,638,526	\$33,588,526
\$26,390,000	\$7,479,706	\$33,869,706
\$27,905,000	\$6,248,921	\$34,153,921
\$15,375,000	\$5,317,216	\$20,692,216
\$16,285,000	\$4,693,625	\$20,978,625
\$17,245,000	\$3,979,913	\$21,224,913
\$18,265,000	\$3,180,938	\$21,445,938
\$19,350,000	\$2,334,600	\$21,684,600
\$20,495,000	\$1,438,088	\$21,933,088
\$21,710,000	\$488,475	\$22,198,475
<b>\$245,000,000</b>	<b>\$75,042,036</b>	<b>\$320,042,036</b>

NOTES:

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

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (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:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
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	\$465,502,829	\$1,082,062,876	\$15,404,098	\$11,630,093	\$27,034,191	\$631,964,145	\$477,132,922	\$1,109,097,067

NOTES:

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

<b>ISSUE NAME:</b>
<b>ISSUE NAME(2):</b>
<b>REPAYMENT</b>
<b>SOURCE:</b>
<b>PURPOSE(S):</b>
<b>ORIGINAL PAR:</b>
<b>DATED DATE:</b>
<b>PRINCIPAL DUE:</b>
<b>INTEREST DUE:</b>
<b>INTEREST RATE:</b>
<b>MATURITY DATE:</b>
<b>INSURANCE:</b>
<b>CALL PROVISIONS:</b>
Fiscal Year Ending June 30,
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027

<b>Financial Recovery Bonds, Series 2014-C</b>		
<b>C-Notes (Taxable)</b>		
<b>Parking Revenues &amp; Full faith and credit of the City</b>		
<b>Parking Revenues</b>		
<b>Financial Recovery</b>		
<b>\$88,430,021</b>		
<b>December 10, 2014</b>		
<b>Annual :June 30th</b>		
<b>Annual :June 30th</b>		
<b>5.00%</b>		
<b>December 10, 2026</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest	Total
\$6,295,250	\$3,681,905	<b>\$9,977,155</b>
\$6,610,012	\$3,367,142	<b>\$9,977,154</b>
\$6,940,513	\$3,036,642	<b>\$9,977,155</b>
\$7,287,539	\$2,689,616	<b>\$9,977,155</b>
\$7,651,916	\$2,325,239	<b>\$9,977,155</b>
\$8,034,511	\$1,942,643	<b>\$9,977,154</b>
\$8,436,237	\$1,540,918	<b>\$9,977,155</b>
\$8,858,049	\$1,119,106	<b>\$9,977,155</b>
\$9,300,951	\$676,203	<b>\$9,977,154</b>
\$4,223,116	\$93,847	<b>\$4,316,963</b>
<b>\$73,638,094</b>	<b>\$20,473,260</b>	<b>\$94,111,354</b>

**OUTSTANDING:**

**NOTES:**  
Final payment due December 10, 2026



## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	New Amsterdam Project			Stuberstone Project			Ferry St. Project		
REPAYMENT SOURCE:	HUD 108 Note			HUD 108 Note			HUD 108 Note		
PURPOSE(S):	Section 108 Loan Guaranty			Section 108 Loan Guaranty			Section 108 Loan Guaranty		
ORIGINAL PAR:	Block Grant Funds			Block Grant Funds			Block Grant Funds		
DATED DATE:	New Money			New Money			New Money		
PRINCIPAL DUE:	\$9,700,00			\$400,000			\$2,900,000		
INTEREST DUE:	May 28, 2015 (Refunding)			June 12, 2008			June 12, 2008		
INTEREST RATE:	Annual: August			Annual: August			Annual: August		
MATURITY DATE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INSURANCE:	.28% to 2.45%			4.33% to 4.48%			4.33% to 4.62%		
CALL PROVISIONS:	August 1, 2022			August 1, 2016			August 1, 2018		
Fiscal Year Ending June 30,	None			None			None		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2017	-	-	-	-	-	-	-	-	-
2018	\$411,000	\$57,145	\$468,145	-	-	-	\$370,000	\$27,147	\$397,147
2019	-	-	-	-	-	-	\$405,000	\$9,356	\$414,356
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	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING:</b>	<b>\$411,000</b>	<b>\$57,145</b>	<b>\$468,145</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$775,000</b>	<b>\$36,503</b>	<b>\$811,503</b>

NOTES:

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Vernor Lawndale Project			Book Cadillac Project		
REPAYMENT SOURCE:	HUD 108 Note			HUD 108 Note			HUD 108 Note 1		
PURPOSE(S):	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	New Money \$7,789,000			New Money \$1,800,000			New Money \$7,300,000		
DATED DATE:	September 14, 2006			September 14, 2006			September 14, 2006		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			5.09% to 5.74%			5.09% to 5.77%		
MATURITY DATE:	August 1, 2024			August 1, 2025			August 1, 2026		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2017	-	-	-	-	-	-	-	-	-
2018	\$260,000	\$127,183	<b>\$387,183</b>	\$70,000	\$64,258	<b>\$134,258</b>	\$451,000	\$337,664	<b>\$788,664</b>
2019	\$260,000	\$113,299	<b>\$373,299</b>	\$80,000	\$60,251	<b>\$140,251</b>	\$477,000	\$312,881	<b>\$789,881</b>
2020	\$270,000	\$98,948	<b>\$368,948</b>	\$90,000	\$55,647	<b>\$145,647</b>	\$505,000	\$286,289	<b>\$791,289</b>
2021	\$280,000	\$83,876	<b>\$363,876</b>	\$100,000	\$50,439	<b>\$150,439</b>	\$534,000	\$257,816	<b>\$791,816</b>
2022	\$280,000	\$68,364	<b>\$348,364</b>	\$120,000	\$44,342	<b>\$164,342</b>	\$565,000	\$227,369	<b>\$792,369</b>
2023	\$350,000	\$50,731	<b>\$400,731</b>	\$130,000	\$37,347	<b>\$167,347</b>	\$588,000	\$195,111	<b>\$783,111</b>
2024	\$360,000	\$11,784	<b>\$371,784</b>	\$140,000	\$29,732	<b>\$169,732</b>	\$633,000	\$160,674	<b>\$793,674</b>
2025	\$28,000	\$798	<b>\$28,798</b>	\$150,000	\$21,495	<b>\$171,495</b>	\$670,000	\$123,665	<b>\$793,665</b>
2026			-	\$300,000	\$8,610	<b>\$308,610</b>	\$710,000	\$84,193	<b>\$794,193</b>
2027			-			-	\$1,106,000	\$31,908	<b>\$1,137,908</b>
2028			-			-			-
2029			-			-			-
2030			-			-			-
2031			-			-			-
2032			-			-			-
2033			-			-			-
2034			-			-			-
2035			-			-			-
2036			-			-			-
2037			-			-			-
2038			-			-			-
2039			-			-			-
2040			-			-			-
2041			-			-			-
2042			-			-			-
2043			-			-			-
2044			-			-			-
<b>OUTSTANDING:</b>	<b>\$2,088,000</b>	<b>\$554,983</b>	<b>\$2,642,983</b>	<b>\$1,180,000</b>	<b>\$372,121</b>	<b>\$1,552,121</b>	<b>\$6,239,000</b>	<b>\$2,017,570</b>	<b>\$8,256,570</b>

NOTES:



## City of Detroit - HUD Notes Debt Service Requirements

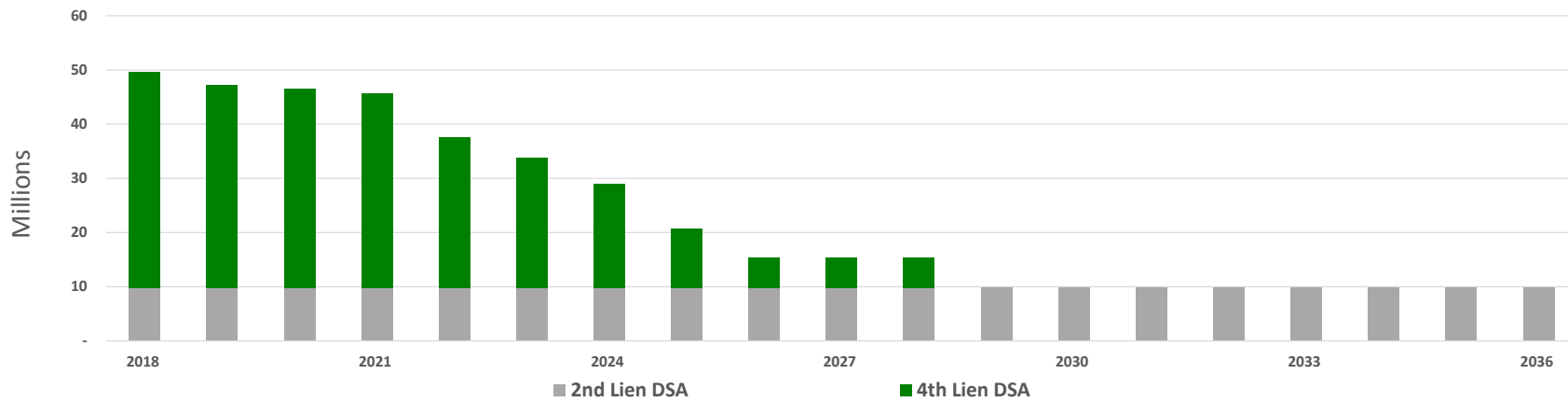
ISSUE NAME:	Garfield II Project Note 3			Garfield II Project Note 4			Fort Shelby Project		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
PURPOSE(S):	New Money			New Money			New Money		
ORIGINAL PAR:	\$6,697,000			\$6,697,000			\$18,700,000		
DATED DATE:	May 28, 2015 (Refunding)			May 28, 2015 (Refunding)			June 12, 2008		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	.93% to 3.35%			.28% to 3.35%			4.33% to 5.34%		
MATURITY DATE:	August 1, 2029			August 1, 2029			August 1, 2026		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2017	-	-	-	-	-	-	-	-	-
2018	\$160,000	\$198,349	<b>\$358,349</b>	\$85,000	\$30,393	<b>\$115,393</b>	\$1,000,000	\$725,525	<b>\$1,725,525</b>
2019	\$160,000	\$196,541	<b>\$356,541</b>	\$90,000	\$29,400	<b>\$119,400</b>	\$1,250,000	\$673,850	<b>\$1,923,850</b>
2020	\$184,000	\$193,747	<b>\$377,747</b>	\$90,000	\$27,955	<b>\$117,955</b>	\$1,250,000	\$614,538	<b>\$1,864,538</b>
2021	\$190,000	\$190,137	<b>\$380,137</b>	\$95,000	\$26,169	<b>\$121,169</b>	\$1,250,000	\$553,100	<b>\$1,803,100</b>
2022	\$200,000	\$185,906	<b>\$385,906</b>	\$95,000	\$24,112	<b>\$119,112</b>	\$1,500,000	\$484,225	<b>\$1,984,225</b>
2023	\$220,000	\$180,861	<b>\$400,861</b>	\$100,000	\$21,771	<b>\$121,771</b>	\$1,500,000	\$407,875	<b>\$1,907,875</b>
2024	\$230,000	\$174,946	<b>\$404,946</b>	\$100,000	\$19,146	<b>\$119,146</b>	\$1,500,000	\$330,475	<b>\$1,830,475</b>
2025	\$260,000	\$168,021	<b>\$428,021</b>	\$100,000	\$16,321	<b>\$116,321</b>	\$1,500,000	\$252,175	<b>\$1,752,175</b>
2026	\$400,000	\$158,416	<b>\$558,416</b>	\$100,000	\$13,421	<b>\$113,421</b>	\$2,000,000	\$159,800	<b>\$2,159,800</b>
2027	\$600,000	\$143,216	<b>\$743,216</b>	\$100,000	\$10,396	<b>\$110,396</b>	\$2,000,000	\$53,400	<b>\$2,053,400</b>
2028	\$900,000	\$119,741	<b>\$1,019,741</b>	\$100,000	\$7,271	<b>\$107,271</b>			-
2029	\$1,400,000	\$82,816	<b>\$1,482,816</b>	\$100,000	\$4,071	<b>\$104,071</b>			-
2030	\$1,793,000	\$30,033	<b>\$1,823,033</b>	\$73,000	\$1,223	<b>\$74,223</b>			-
2031			-			-			-
2032			-			-			-
2033			-			-			-
2034			-			-			-
2035			-			-			-
2036			-			-			-
2037			-			-			-
2038			-			-			-
2039			-			-			-
2040			-			-			-
2041			-			-			-
2042			-			-			-
2043			-			-			-
2044			-			-			-
<b>OUTSTANDING:</b>	<b>\$6,697,000</b>	<b>\$2,022,725</b>	<b>\$8,719,725</b>	<b>\$1,228,000</b>	<b>\$231,649</b>	<b>\$1,459,649</b>	<b>\$14,750,000</b>	<b>\$4,254,963</b>	<b>\$19,004,963</b>

NOTES:



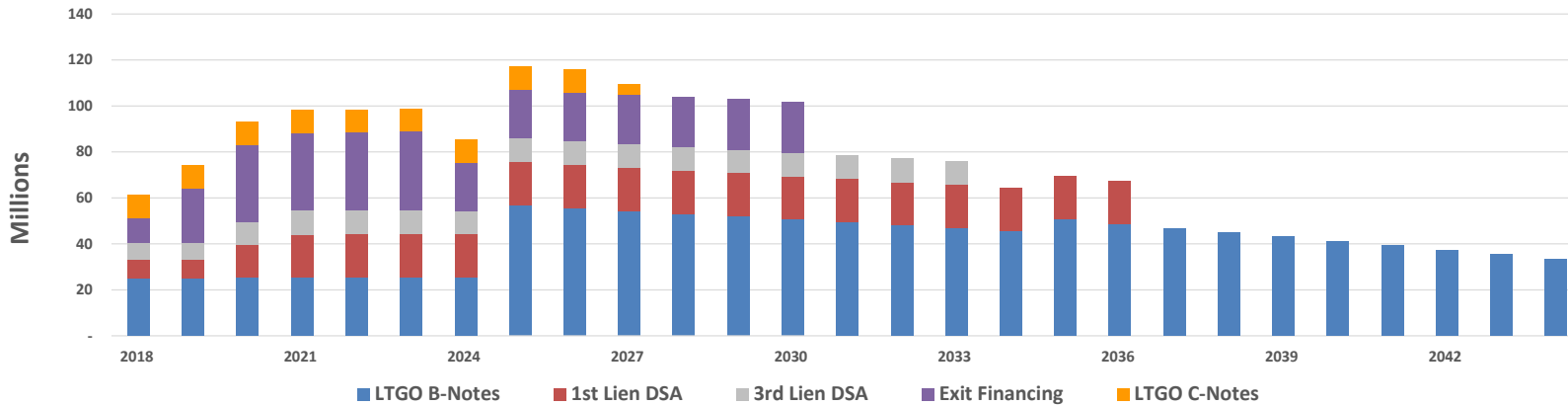
## City of Detroit - UTGO Debt Service Requirements

Fiscal Year Ending June 30	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2018	9,828,302	39,824,410	49,652,712
2019	9,826,251	37,374,751	47,201,002
2020	9,827,630	36,665,687	46,493,317
2021	9,825,710	35,919,553	45,745,263
2022	9,824,594	27,770,871	37,595,465
2023	9,828,024	23,944,817	33,772,841
2024	9,828,621	19,200,507	29,029,128
2025	9,826,919	10,881,531	20,708,450
2026	9,828,854	5,631,115	15,459,969
2027	9,827,125	5,629,409	15,456,534
2028	9,824,431	5,625,885	15,450,316
2029	9,827,843	-	9,827,843
2030	9,824,431	-	9,824,431
2031	9,826,057	-	9,826,057
2032	9,828,955	-	9,828,955
2033	9,824,568	-	9,824,568
2034	9,823,921	-	9,823,921
2035	9,827,202	-	9,827,202
2036	9,824,598	-	9,824,598
<b>Total</b>	<b>\$ 186,704,038</b>	<b>\$ 248,468,536</b>	<b>\$ 435,172,574</b>



## City of Detroit - LTGO Debt Service Requirements

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	Exit Financing	LTGO C-Notes	LTGO Obligations
2018	25,278,566	7,745,446	7,325,368	10,903,756	9,977,155	61,230,291
2019	25,278,566	7,745,446	7,319,672	24,019,981	9,977,154	74,340,819
2020	25,278,566	14,063,446	10,357,207	33,348,291	9,977,155	93,024,665
2021	25,278,566	18,848,446	10,366,451	33,588,526	9,977,155	98,059,144
2022	25,278,566	18,847,724	10,357,882	33,869,706	9,977,155	98,331,033
2023	25,278,566	18,846,043	10,359,353	34,153,921	9,977,154	98,615,037
2024	25,278,566	18,845,364	10,362,671	20,692,216	9,977,155	85,155,971
2025	56,876,774	18,845,619	10,358,538	20,978,625	9,977,155	117,036,711
2026	55,612,845	18,848,638	10,359,754	21,224,913	9,977,154	116,023,304
2027	54,348,917	18,849,182	10,357,267	21,445,938	4,316,963	109,318,267
2028	53,084,989	18,843,853	10,359,475	21,684,600	-	103,972,917
2029	51,821,061	18,841,613	10,362,120	21,933,088	-	102,957,881
2030	50,557,132	18,843,889	10,358,303	22,198,475	-	101,957,799
2031	49,293,204	18,845,109	10,362,573	-	-	78,500,886
2032	48,029,276	18,844,784	10,359,478	-	-	77,233,538
2033	46,765,347	18,844,922	10,358,659	-	-	75,968,928
2034	45,501,419	18,847,981	-	-	-	64,349,400
2035	50,557,132	18,843,903	-	-	-	69,401,035
2036	48,661,239	18,515,000	-	-	-	67,176,239
2037	46,765,347	-	-	-	-	46,765,347
2038	44,869,454	-	-	-	-	44,869,454
2039	42,973,562	-	-	-	-	42,973,562
2040	41,077,670	-	-	-	-	41,077,670
2041	39,181,777	-	-	-	-	39,181,777
2042	37,285,885	-	-	-	-	37,285,885
2043	35,389,992	-	-	-	-	35,389,992
2044	33,494,085	-	-	-	-	33,494,085
<b>Total</b>	<b>\$ 1,109,097,067</b>	<b>\$ 330,756,408</b>	<b>\$ 159,684,771</b>	<b>\$ 320,042,036</b>	<b>\$ 94,111,354</b>	<b>\$ 2,013,691,636</b>





STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**CITY RESOLUTION 2017-19**

**APPROVING THE CITY'S AUGUST 2017 CONTRACT REQUESTS**

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

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

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

WHEREAS, at the Commission meeting on August 28, 2017, the City presented applicable contracts, attached as **Exhibit A** to this Resolution, for the Commission's review and approval.

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

1. That the City's August 2017, contract requests, attached as **Exhibit A** to this Resolution but excluding any contracts a majority of Commission members present has agreed to exclude as noted in the minutes, are hereby approved.
2. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution shall have immediate effect.



**CITY OF DETROIT CONTRACT SUBMISSION TO FINANCIAL REVIEW COMMISSION**  
**THE FOLLOWING CONTRACTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO**  
**SECTION 6, SUBSECTION 6 OF THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT**  
**For August 28, 2017 Meeting**

Prepared By: Boiesie Jackson, Chief Procurement Officer

**City Council and Water Board Approvals Through August 24, 2017**

	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Highest Ranked or Lowest Bid? If not a New contract, was the original contract the lowest bid?	BOWC or City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
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**CONTRACTS GREATER THAN \$750K (Yes = Lowest Bid Unless Specified)**

1	GENERAL SERVICES	6000865	<b>Contract Amount: \$2,952,000.00</b> <b>Contract Period: Upon FRC Approval 7/9/19</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Sheeting Plywood to Board Up Vacant Buildings</b> Contractor: Global Supply Solutions, LLC Location: 999 Tech Row, Suite 108, Madison Heights, MI 48071	New	Yes	Yes	8/18/2017	8/28/2017	
2	GENERAL SERVICES	6000900	<b>Contract Amount: \$1,040,000.00</b> <b>Contract Period: Upon FRC Approval through 8/29/18</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Park Site Amenities Repair</b> Contractor: Michigan Recreational Construction, Inc. Location: 1091 Victory Drive, Howell, MI 48843	New	Yes	Yes	8/24/17	8/28/2017	
3	GENERAL SERVICES	6000902	<b>Contract Amount: \$1,600,000.00</b> <b>Contract Period: Upon FRC Approval through 8/29/18</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Tree Planting Services</b> Contractor: Payne Landscaping, Inc. Location: 7635 E. Davidson, Detroit, MI 48212	New	Yes	Yes	8/24/2017	8/28/2017	
4	OCFO – OFFICE OF CHIEF FINANCIAL OFFICER	6000727	<b>Contract Amount: \$3,291,157.00</b> <b>Contract Period: Upon FRC Approval through 6/12/20</b> <b>Source: 100% Quality of Life (QOL) Funding</b> <b>Purpose: To Provide a Contract of Lease for the Design and Construction Build Out for a New Citizen Tax Help Center in the Coleman A Young Municipal Center</b> Contractor: Detroit Building Authority Location: 1301 Third Street, Suite 328, Detroit, MI 48226	New	Inter-Governmental Agreement	Inter-Governmental Agreement	8/18/2017	8/28/2017	Contract includes 10,000 sq. ft. of floor space in CAYMC for Income Tax Staff which includes Offices, Check-in Counters, Mail Processing and Window Replacement.
5	PUBLIC WORKS	3015011	<b>Contract Amount: \$975,000.00</b> <b>Contract Period: 8/15/17 through 12/14/17</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Outdoor Metal Trash Receptacles with Rain Bonnet</b> Contractor: SCH Enterprises, LLC Location: 79405 Highway 111, Suite 9, PMB 466, LaQuinta, CA 92253	New	Yes	Lowest Acceptable Bid	8/3/2017	8/28/2017	Contract to purchase Trash Receptacles at Major Corridors and Bus Stops.
6	PUBLIC WORKS	6000898	<b>Contract Amount: \$1,274,073.91</b> <b>Contract Period: 7/17/17 through 12/31/19</b> <b>Source: 100% State Funding</b> <b>Purpose: To Provide Reconstruction of Woodbridge Street in the City of Detroit</b> Contractor: Major Cement Co. Location: 15347 Dale Street, Detroit, MI 48223	New	Yes	Yes	8/3/2017	8/28/2017	Contract Includes Repavement, Sidewalk Replacement and ADA Ramp Construction.

	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Highest Ranked or Lowest Bid? If not a New contract, was the original contract the lowest bid?	BOWC or City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
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**CONTRACTS GREATER THAN \$750K -- continued (Yes = Lowest Bid Unless Specified)**

7	PUBLIC WORKS	6000903	<b>Contract Amount: \$2,048,861.18</b> <b>Contract Period: Upon City Council and FRC Approval through 12/31/20</b> <b>Source: 100% City (Street) Funding</b> <b>Purpose: To Provide Construction Engineering and Inspection Services</b> <b>Contractor: Hubbell, Roth &amp; Clark, Inc.</b> <b>Location: 535 Griswold Street, Buhl Building, Suite 1650, Detroit, MI 48226</b>	New	Yes	Highest Ranked Bid	8/17/2017	8/28/2017	Projects include upgrading Traffic Signals, installing ADA Ramps, adding Turn Lanes and Bike Lanes.
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**CONTRACTS GREATER THAN 2 YEARS**

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

8	INNOVATION AND TECHNOLOGY	2578900	<b>Contract Amount: \$815,589.26</b> <b>Contract Period: 7/1/17 through 6/30/18</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Oracle Database and Software Licensing Support</b> <b>Contractor: Oracle Corporation</b> <b>Location: 500 Oracle Pkwy, Redwood Shores, CA 94065</b>	Amendment	No	No	8/17/2017	8/28/2017	Contract for Annual Software Licensing Fees and Support for DOIT and DWSD.
9	PLANNING AND DEVELOPMENT	6000864	<b>Contract Amount: \$502,700.00</b> <b>Contract Period: 7/1/17 through 6/30/18</b> <b>Source: 100% City Funding</b> <b>Purpose: To Provide Administrative Support Services for Economic Development</b> <b>Contractor: Economic Development Corporation</b> <b>Location: 211 W. Fort St., Suite 900, Detroit, MI 48226</b>	New	Intergovernmental Agreement	Intergovernmental Agreement	7/11/2017	8/28/2017	Contract to assist City in Marketing City Owned Property available for Economic Development. Includes staff, space and infrastructure improvements.
10	PUBLIC WORKS	6000827	<b>Contract Amount: \$252,432.00</b> <b>Contract Period: Upon FRC Approval through 7/10/19</b> <b>Source: 100% Street Funding</b> <b>Purpose: To Provide Square Tube Steel Sign Post and Anchors</b> <b>Contractor: MDSolutions, Inc.</b> <b>Location: 8225 Estates Parkway, Plain City, OH 43064</b>	New	Yes	Yes	7/25/2017	8/28/2017	Contract for Traffic Control Sign Replacement.

	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Highest Ranked or Lowest Bid? If not a New contract, was the original contract the lowest bid?	BOWC or 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**

			No Contracts Submitted for this Category						
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**CONTRACTS GREATER THAN 2 YEARS**

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

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

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

DATE: August 24, 2017  
TO: Financial Review Commission Members  
FROM: Kevin Kubacki, Financial Specialist – Financial Review Commission  
SUBJECT: Contract Summary - August 2017 City of Detroit FRC Meeting

The City has submitted 10 contracts for review/approval at the August 28, 2017 commission meeting. These contracts have been vetted by the FRC Advisory Subcommittee on Contracts and Procurement. Additionally, all of these contracts have been approved by the Office of the Chief Financial Officer, and the Chief Procurement Officer in accordance with City policy while City Council is in recess. Each contract is summarized below:

**Contract 1 – New Contract for Sheeting Plywood to Board Up Vacant Buildings**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Global Supply Solutions, LLC	New Contract	8/18/17	\$2,952,000	Yes	Lowest	General Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract provides for the purchase of various OSB and plywood board that will be used by the General Services Department (GSD) to board up vacant homes throughout the City. The GSD expects to board up an estimated 160 homes per week and eventually ramp up to 200 homes per week. It was noted during the call that buying in bulk resulted in a discount. This contract was competitively bid and three vendors responded. The recommendation for approval is to the lowest bid.

**Contract 2 – New Contract for Park Site Amenities Repair**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked ?</b>	<b>Budgeted Funding Sources</b>
Michigan Recreational Construction, Inc.	New Contract	8/24/17	\$1,040,000	Yes	Lowest	General Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract provides for the purchase of labor, equipment, materials and expertise necessary to repair the play equipment, fencing, sidewalks, sports fields and other built features found in Detroit's 300+ parks. This contract was competitively bid and two vendors responded. The recommendation for approval is to the lowest bid.

**Contract 3 – New Contract for Tree Planting Services**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Payne Landscaping, Inc.	New Contract	8/24/2017	\$1,600,000	Yes	Only Bid	General Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract provides for the purchase of an estimated 10,000 trees as part of the City's 10,000 down, 10,000 up initiative. This contract reflects the second stage of this initiative as previous contracts focused on the removal of dangerous trees throughout the City. This contract will also include the planting of the trees purchased. This contract was competitively bid and only one vendor responded.

**Contract 4 – New Contract for Design and Construction of Tax Help Center at the Coleman A. Young Municipal Center**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Detroit Building Authority	New Contract	8/18/17	\$3,291,157	Intergovernmental Agreement	Intergovernmental Agreement	Quality of Life Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract with the Detroit Building Authority is for services to manage the design and

construction build out of the new Citizen Tax Help Center which will be located on the first floor of the Coleman A. Young Municipal Center. The City plans to utilize this space to allow all aspects of tax collection to be located within one space in the building.

**Contract 5 – New Contract to Provide Outdoor Metal Trash Receptacles**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
SCH Enterprises, LLC	New Contract	8/3/2017	\$975,000	Yes	Lowest Acceptable Bid	Solid Waste Management Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract provides for the purchase of 1,500 outdoor trash receptacles. These trash receptacles will replace old and detreating receptacles in high traffic areas within the City. This contract was competitively bid and 11 vendors responded. The lowest bid did not meet City specifications; therefore, the recommendation for approval is to the 2<sup>nd</sup> lowest bid.

**Contract 6 – New Contract to Provide Reconstruction of Woodbridge Street**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Major Cement Company	New Contract	8/3/2017	\$1,274,074	Yes	Only Bid	Major Street Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract provides for the road reconstruction for a portion of Woodbridge Street. Included in the contract is 1,245 lineal feet of pavement repairs, sidewalk repairs, relocation of fire hydrants, new catch basins, and new traffic signs. This contract was competitively bid and only one vendor responded. It was noted during the subcommittee call that this bid is 6% lower than the engineer's estimate for these services.

**Contract 7 – New Contract for Construction Engineering and Inspection Services**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Hubbell, Roth & Clark, Inc.	New Contract	8/17/2017	\$2,048,861	Yes	Highest Ranked	Major Street Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000 and because the terms of the contract exceed two years. This contract provides construction engineering and inspection for a number of projects that will be funded by the Michigan Department of Transportation using Federal Highway Administration grants. It was noted during the call, that the funds to pay for this contract are sourced through Federal grants that require the highest ranked vendor be selected.

**Contract 8 – Contract Amendment to Provide Oracle Database and Software Licensing Support.**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Oracle Corporation	Contract Amendment	8/17/2017	\$815,589 increase; \$17,018,466 total value	No	N/A	DWSD – Sewer Fund, DWSD Water Fund, and General Fund

This contract amendment is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract is for the annual fees for software licensing and support for the Oracle Database. The annual fees included are for both the DoIT and DWSD. This contract amendment is to extend the contract for one year at a cost of \$815,589. During the subcommittee call, it was noted that the City expects this contract to be recurring for as long as the City plans to use Oracle as its main Database Software.

**Contract 9 – New Contract to Provide Administrative Support Services for Economic Development**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
Economic Development Corporation	New Contract	7/11/2017	\$502,700	Intergovernmental Agreement	Intergovernmental Agreement	General Fund

This contract amendment is subject to FRC review because the aggregate sum of the City's contracts with this contractor exceed \$750,000. This contract is the annual contract for funds approved during the budget deliberations to provide economic development services to the City. The Economic Development Corporation (EDC) assists the City in marketing city owned property available for economic development. Also included in this contract are services to assist with the development of affordable housing units that are in addition to the EDC's allocated appropriation.

**Contract 10 – New Contract to Provide Square Tube Steel Sign Post and Anchors**

<b>Contractor</b>	<b>Nature of Contract</b>	<b>CPO Approval Date</b>	<b>Contract Value</b>	<b>Bid?</b>	<b>Lowest Bid or Highest Ranked?</b>	<b>Budgeted Funding Sources</b>
MDSolutions, Inc.	New Contract	7/25/2017	\$252,432	Yes	Lowest	Major Street Fund

This contract amendment is subject to FRC review because the aggregate sum of the City's contracts with this contractor exceed \$750,000. This contract provides for the purchase of 4,200 square tube steel posts and 5,400 square tube steel anchors. These pieces will be used to hold street signs throughout the City. This contract was competitively bid and three vendors responded. The recommendation for approval is for the lowest bid.