



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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February 14, 2020

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

Re: Monthly Financial Report for the Six Months ended December 31, 2019

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Six Months ended December 31, 2019.

This report is provided in accordance with the requirements included in Detroit Financial Review Commission (FRC) Resolution 2019-2, which granted the City its waiver of active FRC oversight through June 30, 2020. The OCFO has separately submitted this report to the Mayor, Detroit City Council and posted it on the City's website.

Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Financial Report for the Six Months ended December 31, 2019

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



FY 2020 Financial Report

For the 6 Months ended December 31, 2019

Office of the Chief Financial Officer

Submitted on February 14, 2020



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Executive Summary

- On February 10, the City released its first [Detroit-specific economic forecast](#), in partnership with the University of Michigan. Highlights of the forecast include:
 - Forecast projects a 1.7% growth rate in employment for 2019, outpacing the 1.0% growth rate in Michigan in that time.
 - Detroit’s unemployment rate will continue to fall into 2023 and 2024, and improve faster than the statewide measure.
- On February 19, the OCFO-Office of Budget will hold its Revenue Estimating Conference. The Conference is open to the public and will take place at 2:00pm in the Erma L. Henderson Auditorium in the Coleman A. Young Municipal Center. The approved revenues will be used to develop the FY2021-2024 Four Year Financial Plan.
- As the City of Detroit marks five years since its exit from municipal bankruptcy, the [OCFO celebrates the impact of grant funds](#) secured in this period to support initiatives that improve Detroiters’ quality of life in every neighborhood. Since bankruptcy, the amount of funds secured annually by the City has increased each year, and in 2019 exceeded \$300 million for the first time.



YTD Budget Amendments – General Fund

FY 2019 2020 GENERAL FUND BUDGET AMENDMENTS (Through December 2019)		
Department	Reason for Amendment	Amount
FY 2019 - 2020 Adopted Budget		\$ 1,143,283,981
Carry Forward Use of Assigned Fund Balance		
Recreation	Forest Park Improvements	823,054
General Services	Wayne County Millages	64,135
Non-Departmental	P.E.G Fees	1,878,306
Police	Public Act. 302 - Training Fund	598,467
Non-Departmental	PLD Decommission	23,000,000
Total		26,363,962
Budget Amendment		
Housing and Revitalization	Small Business Development	2,700,000
General Services	Wayne County Millages	200,000
Total		2,900,000
Transfer From Other Funds		
N/A	N/A	N/A
Total		0
FY 2019 - 2020 Amended Budget (Through December 2019)		\$ 1,172,547,943



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

YTD ANALYSIS						
MAJOR CLASSIFICATIONS	BUDGET	ACTUAL + ADJUSTMENTS + ENCUMBRANCES			VARIANCE (BUDGET VS. ACTUAL)	
	YEAR TO DATE	ACTUAL	ADJUSTMENTS + ENCUMBRANCES	TOTAL		
	A	B	C	D	E = C + D	(\$) F = E-B
REVENUE:						
Municipal Income Tax	\$ 147.8	\$ 159.1	–	\$ 159.1	\$ 11.3	7.7%
Property Taxes	61.6	57.8	–	57.8	(3.8)	(6.2%)
Wagering Taxes	95.1	96.7	–	96.7	1.6	1.7%
Utility Users' Tax	10.5	10.1	–	10.1	(0.4)	(3.8%)
State Revenue Sharing	68.5	71.5	–	71.5	3.0	4.4%
Other Revenues	136.4	92.5	–	92.5	(43.9)	(32.2%)
Sub-Total	\$ 519.8	\$ 487.7	–	\$ 487.7	\$ (32.1)	(6.2%)
Budgeted Use of Prior Year Fund Balance	30.2	0.0	30.0	30.0	(0.2)	(0.7%)
Carry forward-Use of Assigned Fund Balance	26.4	0.0	26.4	26.4	0.0	0.0%
Transfers from Other Funds	0.0	0.0	0.0	0.0	0.0	0.0%
Budget Amendments	2.9	0.0	2.9	2.9	0.0	0.0%
TOTAL	\$ 579.3	\$ 487.7	\$ 59.3	\$ 547.0	\$ (32.3)	(5.6%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (239.6)	\$ (226.9)	–	\$ (226.9)	\$ 12.6	5.3%
Employee Benefits	(88.4)	(64.5)	–	(64.5)	23.8	27.0%
Legacy Pension Payments	0.0	0.0	–	0.0	0.0	0.0%
Retiree Protection Fund	(45.0)	(45.0)	–	(45.0)	0.0	0.0%
Debt Service	(58.3)	(58.3)	–	(58.3)	0.0	0.0%
Other Expenses	(179.9)	(131.7)	(66.5)	(198.2)	(18.3)	(10.2%)
TOTAL	\$ (611.2)	\$ (526.5)	\$ (66.5)	\$ (593.0)	\$ 18.2	3.0%



Annualized Projection vs. Budget – General Fund

ANNUAL ANALYSIS				
SUMMARY CLASSIFICATIONS	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
A	B	C	(\$) D = C-B	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 324.3	\$ 325.0	\$ 0.8	0.2%
Property Taxes	115.3	117.3	2.0	1.7%
Wagering Taxes	184.3	185.8	1.4	0.8%
Utility Users' Tax	31.3	29.9	(1.5)	(4.7%)
State Revenue Sharing	204.5	203.1	(1.4)	(0.7%)
Other Revenues	226.4	249.1	22.7	10.0%
Sub-Total	\$ 1,086.2	\$ 1,110.1	\$ 23.9	2.2%
Budgeted Use of Prior Year Fund Balance	57.1	57.1	0.0	0.0%
Carry forward-Use of Assigned Fund Balance	26.4	26.4	0.0	0.0%
Transfers from Other Funds	0.0	0.0	0.0	0.0%
Budget Amendments	2.9	2.9	0.0	0.0%
TOTAL (F)	\$ 1,172.5	\$ 1,196.5	\$ 23.9	2.2%
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (476.2)	\$ (460.8)	\$ 15.4	3.2%
Employee Benefits	(139.2)	(127.5)	11.8	8.5%
Legacy Pension Payments	(18.7)	(18.7)	0.0	0.0%
Retiree Protection Fund	(45.0)	(45.0)	0.0	0.0%
Debt Service	(79.8)	(79.8)	0.0	0.0%
Other Expenses	(413.6)	(407.3)	6.4	1.5%
TOTAL (G)	\$ (1,172.5)	\$ (1,139.0)	\$ 33.5	2.9%
VARIANCE (H=F+G)		\$ 57.4	\$ 57.4	

Note: Projected annual revenues are based on the September 2019 Revenue Estimating Conference.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL Variance		
	Actual November 2019	Actual December 2019	Change November 2019 vs. December 2019	Adjusted Budget FY 2020 ⁽²⁾	Under/(Over) Budget vs. December 2019	
Public Safety						
Police	3,121	3,125	4	3,338	213	6%
Fire	1,171	1,174	3	1,275	101	8%
Total Public Safety	4,292	4,299	7	4,613	314	7%
Non-Public Safety						
Office of the Chief Financial Officer	428	429	1	526	97	
Public Works - Full Time	385	386	1	447	61	
Health	123	131	8	174	43	
Human Resources	98	99	1	105	6	
Housing and Revitalization	108	109	1	109	0	
Innovation and Technology	120	119	(1)	140	21	
Law	112	116	4	127	11	
Mayor's Office (includes Homeland Security)	81	81	0	81	0	
Municipal Parking ⁽⁶⁾	89	92	3	104	12	
Planning and Development	36	37	1	41	4	
General Services - Full Time	541	541	0	557	16	
Legislative ⁽³⁾	217	219	2	260	41	
36th District Court	323	322	(1)	325	3	
Other ⁽⁴⁾	159	157	(2)	199	42	
Total Non-Public Safety	2,820	2,838	18	3,195	357	11%
Total General City-Full Time	7,112	7,137	25	7,808	671	9%
Seasonal/ Part Time⁽⁵⁾	213	189	(24)	828	639	77%
Enterprise						
Airport	4	4	0	4	0	
BSEED	263	272	9	337	65	
Transportation	888	888	0	973	85	
Water and Sewerage	556	554	(2)	650	96	
Library	295	297	2	326	29	
Total Enterprise	2,006	2,015	9	2,290	275	12%
Total City	9,331	9,341	10	10,925	1,584	14%

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) Adjusted Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (3) Includes: Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.
- (4) Includes: Civil Rights Inclusion & Opportunity, Administrative Hearings, Public Lighting Department, and Non-departmental.
- (5) Includes: DPW, General Services, Recreation and Elections
- (6) During the development of the FY2020 - FY2023 Four-Year Plan, the Municipal Parking Department was transferred to the General Fund.



Income Tax - Collections

Fiscal Years 2019 - 2020

Income Tax Collections

FY20 YTD

December 2019

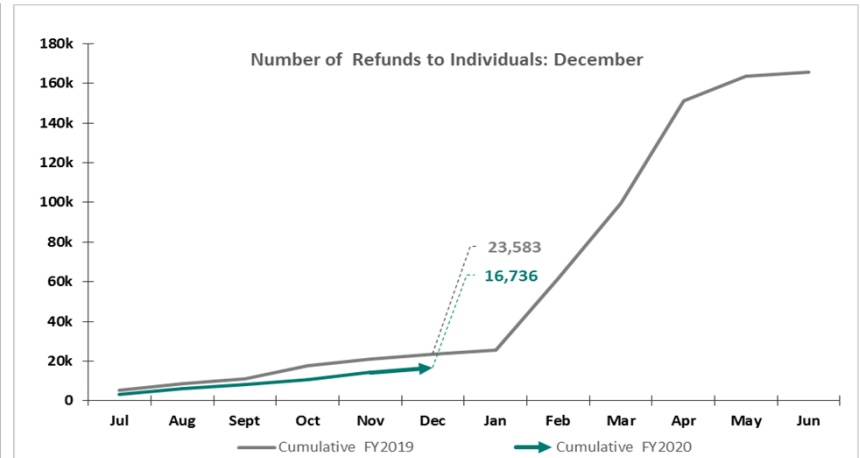
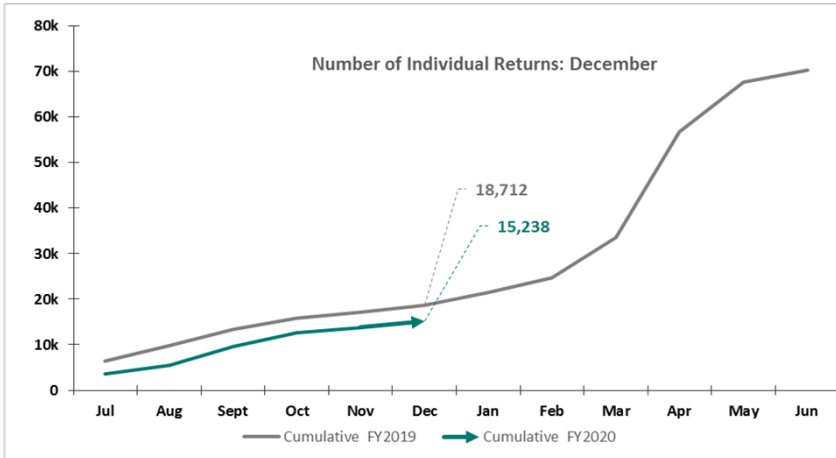
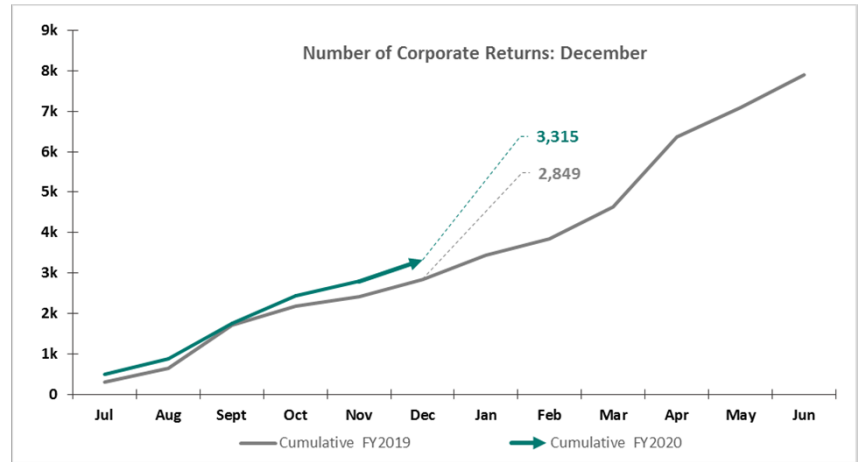
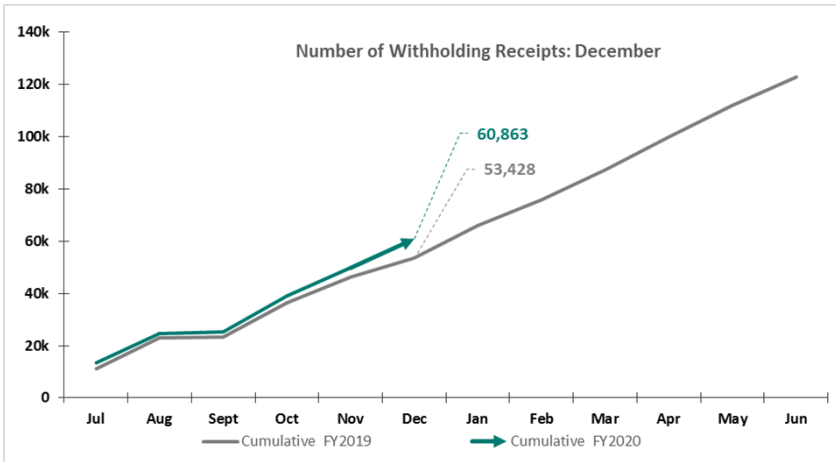
FY19 YTD

December 2018

Withholdings/Estimates	\$ 142,302,840	\$ 142,790,562
Individuals	10,295,412	9,162,907
Corporations	9,188,866	11,459,050
Partnerships	2,182,103	1,658,746
Assessments	1,184,551	2,825,479
Total Collections	\$ 165,153,772	\$ 167,896,744
Refunds/ Disbursements	(6,069,487)	(3,649,502)
Collections Net of Refunds/Disbursements	\$ 159,084,285	\$ 164,247,242



Income Tax – Volume of Returns and Withholdings





Development and Grants

Active Grants and Donations as of December 31, 2019 (\$ in millions)

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$906.5	\$109.8
Net Change from last month ⁽³⁾	(\$25.2)	\$4.0

New Funds – January 1 to January 31, 2020 (\$ in millions)

	Amount Awarded
Documented	\$7.9
Committed ⁽⁴⁾	\$8.0
Total New Funding	\$15.8
Net New to the City ⁽⁵⁾	\$0.08

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

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

(3) The most significant new awards in December include \$7 M from the Federal Transit Administration for the 2020 Section 5307 Formula Funds and \$2.5 M from Huntington Bank for the Strategic Neighborhood Fund.

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

(5) Reflects new funds to the City from organizations which have not given to the City of Detroit before.



Development and Grants

New Funds (Total) – January 1 to January 31, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services			
Community/Culture			
		\$ 5,000,000	\$ 5,000,000
Health	\$ 55,927		\$ 55,927
	\$ 15,000	\$ 1,274,300	\$ 1,289,300
Infrastructure			
	\$ 102,268		\$ 102,268
Planning			
	\$ 55,000	\$ 202,760	\$ 257,760
Technology/Education			
	\$ 7,631,067		\$ 7,631,067
		\$ 1,510,000	\$ 1,510,000
Grand Total	\$ 7,859,262	\$ 7,987,060	\$ 15,846,322



New Funds and City Leverage⁽¹⁾ – January 1 to January 31, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services		
	\$ 5,000,000	\$ 59,000,000 ⁽²⁾
	\$ 55,927	
	\$ 1,289,300	\$ 15,000 ⁽³⁾
	\$ 102,268	
	\$ 257,760	
	\$ 7,631,067	
Workforce	\$ 1,510,000	

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

(2) This \$59M has leveraged all Strategic Neighborhood Fund funding to date which includes funds raised in 2018 and 2019.

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



Cash Position

(\$ in millions)

	Unrestricted	Restricted	December 2019 Total	Prior Year December 2018 Total
Bank Balance	\$ 266.6	\$ 956.6	\$ 1,223.2	\$ 1,183.2
Plus/minus: Reconciling items	(2.5)	13.6	11.1	7.6
Reconciled Bank Balance	\$ 264.1	\$ 970.2	\$ 1,234.3	\$ 1,190.8
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 183.7	157.4	\$ 341.1	\$ 267.7
Self Insurance Escrow	-	-	-	18.7
Undistributed Delinquent Taxes	-	15.5	15.5	32.3
Other	2.4	3.1	5.5	3.1
Other Governmental Funds				
Risk Management	-	60.9	60.9	83.7
Capital Projects	-	126.2	126.2	166.2
Street Fund	-	91.1	91.1	73.8
Grants	-	51.1	51.1	50.1
Solid Waste Management Fund	43.5	-	43.5	41.4
Debt Service	-	67.5	67.5	62.6
Gordie Howe Bridge Fund	-	18.4	18.4	20.9
Quality of Life Fund	-	21.6	21.6	26.2
Other	14.6	7.9	22.5	31.1
Enterprise Funds				
Enterprise Funds	7.0	2.6	9.6	37.9
Fiduciary Funds				
Undistributed Property Taxes	-	94.5	94.5	81.3
Fire Insurance Escrow	-	10.7	10.7	9.8
Retiree Protection Trust Fund	-	175.5	175.5	123.6
Other	-	66.2	66.2	45.8
Component Units				
Component Units	12.8	-	12.8	14.6
Total General Ledger Cash Balance	\$ 264.1	\$ 970.2	\$ 1,234.3	\$ 1,190.8

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at December 31, 2019 and differences between the General Ledger and bank balance are shown as reconciling items. This report does not represent cash available for spending, and liabilities and fund balance must be considered when determining excess cash.



Operating Cash Activity: YTD Actual vs Forecast

For 6 Months Ending December 31, 2019

<i>\$ in Millions</i>	YTD		YTD		YTD		Prior YTD	
	Forecast		Actuals		Variance		Actuals	
Cash Receipts								
Property Taxes	\$	349.3	\$	363.5	\$	14.2	\$	300.7
Income Taxes		163.7		160.0		(3.7)		157.7
Wagering		97.6		97.6		0.0		104.7
State Shared Revenue		103.6		105.0		1.4		102.6
Utility Taxes		13.5		10.3		(3.2)		10.5
Other Revenue		132.8		133.3		0.5		109.2
Bond Proceeds		6.4		6.4		0.0		-
Total Cash Receipts	\$	866.8	\$	876.0	\$	9.2	\$	785.4
Cash Disbursements								
Salaries & Wages	\$	(252.2)	\$	(252.4)	\$	(0.2)	\$	(233.8)
Benefits		(58.6)		(58.8)		(0.2)		(78.7)
Retiree Protection Trust		(45.0)		(45.0)		0.0		(20.0)
Accounts Payable		(228.1)		(231.1)		(2.9)		(241.3)
TIF Distributions		(32.2)		(32.2)		0.0		-
Property Tax Distributions		(226.0)		(198.9)		27.1		(220.9)
Debt Service		(42.9)		(42.9)		0.0		(42.1)
Total Cash Disbursements	\$	(885.0)	\$	(861.3)	\$	23.8	\$	(836.8)
Net Cash Flow	\$	(18.2)	\$	14.8	\$	33.0	\$	(51.4)



Operating Cash Activity: Actual vs. Forecast to Year End

\$ in millions

	2019						2020						FY2020 Total
	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	January Forecast	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	
Cash Receipts													
Property Taxes	\$ 58.2	\$ 192.8	\$ 26.7	\$ 8.9	\$ 11.0	\$ 65.9	\$ 140.1	\$ 28.5	\$ 12.0	\$ 4.5	\$ 3.0	\$ 19.7	\$ 571.3
Income Taxes	30.7	22.0	31.2	25.5	21.6	29.0	30.7	25.0	24.2	25.0	25.4	34.4	324.7
Wagering	15.5	17.4	15.0	14.1	18.0	17.6	17.7	14.4	17.2	14.1	13.7	15.7	190.3
State Shared Revenue	-	34.2	-	35.1	-	35.6	-	33.7	-	33.7	-	33.5	205.8
Utility Taxes	2.1	1.3	1.8	2.0	-	3.1	1.8	2.5	2.3	2.8	3.0	2.8	25.4
Other Revenue	33.7	28.3	15.3	10.9	28.9	16.2	22.9	19.0	20.0	16.8	23.2	24.6	259.9
Transfer In from Bond Proceeds	-	-	0.3	0.5	2.6	3.0	-	-	-	-	-	-	6.4
Total Cash Receipts	\$ 140.2	\$ 296.0	\$ 90.3	\$ 97.0	\$ 82.1	\$ 170.4	\$ 213.2	\$ 123.1	\$ 75.7	\$ 96.9	\$ 68.3	\$ 130.7	\$ 1,583.9
Cash Disbursements													
Salaries & Wages	\$ (46.9)	\$ (46.8)	\$ (37.1)	\$ (40.3)	\$ (35.8)	\$ (45.4)	\$ (50.7)	\$ (34.7)	\$ (36.4)	\$ (37.2)	\$ (39.5)	\$ (44.3)	\$ (495.2)
Benefits	(12.6)	(6.5)	(6.0)	(13.1)	(6.5)	(14.0)	(13.4)	(7.5)	(7.5)	(14.7)	(7.7)	(7.5)	(117.2)
Retiree Protection Trust	(45.0)	-	-	-	-	-	-	-	-	-	-	-	(45.0)
Accounts Payable	(46.3)	(67.2)	(24.2)	(39.6)	(20.0)	(33.8)	(38.7)	(23.5)	(33.8)	(37.3)	(43.5)	(31.4)	(439.3)
TIF Property Tax Disbursements	-	-	-	(3.0)	(3.7)	(25.5)	-	-	-	-	(32.0)	-	(64.2)
Property Tax Distributions	(17.1)	(26.5)	(132.0)	(9.9)	(7.0)	(6.5)	(22.9)	(124.3)	(6.0)	(2.0)	(10.0)	(25.0)	(389.2)
Debt Service	(2.7)	(8.2)	(14.1)	(6.2)	(2.7)	(9.1)	(2.7)	(9.0)	(2.7)	(17.7)	(2.7)	(9.0)	(86.8)
Total Cash Disbursements	\$ (170.6)	\$ (155.2)	\$ (213.4)	\$ (112.1)	\$ (75.7)	\$ (134.3)	\$ (128.4)	\$ (199.0)	\$ (86.4)	\$ (108.9)	\$ (135.4)	\$ (117.2)	\$ (1,636.8)
Net Cash Flow	\$ (30.3)	\$ 140.8	\$ (123.1)	\$ (15.1)	\$ 6.4	\$ 36.1	\$ 84.7	\$ (75.9)	\$ (10.7)	\$ (12.0)	\$ (67.1)	\$ 13.5	\$ (52.9)



Accounts Payable and Supplier Payments

City of Detroit Accounts Payable Analysis \$ in millions

Accounts Payable (AP) as of Dec-19	
Total AP (Nov-19)	\$ 36.0
Plus: Dec-19 invoices processed	\$ 90.3
Less: Dec-19 Payments made	\$ (97.0)
Total AP month end (Dec-19)	\$ 29.3
Less: Invoices on hold ⁽¹⁾	\$ (18.6)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.5)
Net AP not on hold	\$ 10.2

AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Dec-19. Total	\$ 10.2	\$ 7.0	\$ 1.3	\$ 0.1	\$ 1.8
% of total	101%	69%	13%	1%	18%
Change vs. Nov-19	\$ (2.3)	\$ (1.6)	\$ 0.3	\$ (1.7)	\$ 0.7
Total Count of Invoices	1,096	679	228	107	82
% of total	100%	62%	21%	10%	7%
Change vs. Nov-19	50	(7)	(7)	61	3
Nov-19. Total	\$ 12.5	\$ 8.6	\$ 1.0	\$ 1.8	\$ 1.1
% of total	100%	69%	8%	14%	9%
Total Count of Invoices	1,046	686	235	46	79
% of total	100%	66%	22%	4%	8%

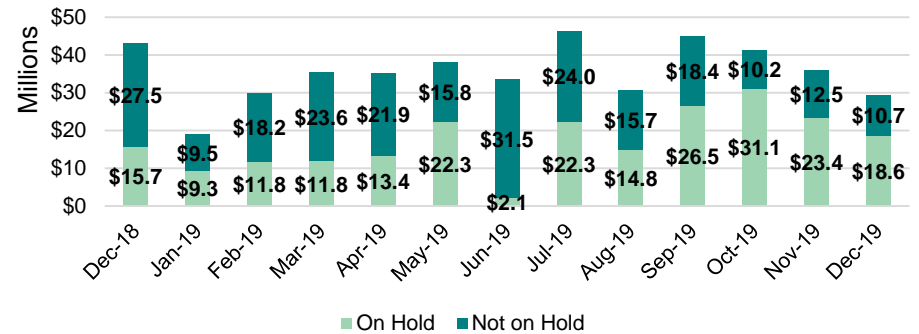
Notes:

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

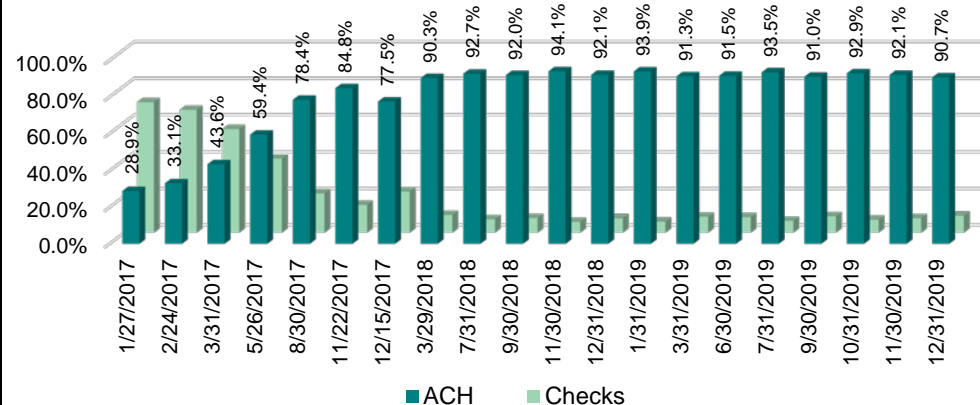
(2) Invoices on retainage are on hold until the supplier satisfies all contract obligations.

All invoices are processed and aged based on the invoice date.

Accounts Payable (Inc. installments/retainage)



Supplier Payment Metric (Phase 1)





CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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February 14, 2020

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Cadillac Place
3062 West Grand Boulevard
Detroit, MI 48202

Re: Quarterly Financial Report for the Two Quarters ended December 31, 2019

Dear Commissioners:

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Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Quarterly Financial Report for the Two Quarters ended December 31, 2019

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



Q2 FY 2020 Financial Report

For the 2 Quarters ended December 31, 2019

Office of the Chief Financial Officer

Submitted on February 14, 2020



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Property Tax Report

City of Detroit
 Property Tax Report for the Two Quarters ended December 31, 2019
 (unaudited)

Property Class	FY 2020 (Tax Year 2019)			FY 2019 (Tax Year 2018)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 94.0	\$ 57.8	61.5%	\$ 84.0	\$ 52.7	62.8%
Industrial	20.8	13.3	63.8%	21.3	13.1	61.6%
Residential	76.8	37.7	49.1%	68.4	32.8	48.0%
Utility	18.5	9.3	50.1%	15.6	7.8	50.1%
Total	\$ 210.0	\$ 118.0	56.2%	\$ 189.3	\$ 106.5	56.2%

¹ Gross collection amounts and include operating, debt service and library levies.



Investment Portfolio Summary

(Q2 FY 2020)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificates of Deposit	151,875,617.20	151,875,617.20	151,875,617.20	49.00%	147
LGIP	26,822,976.31	26,822,976.31	26,822,976.31	9.00%	1
Demand Deposits	64,381,729.48	64,381,729.48	64,381,729.48	20.00%	1
Municipal Money Market	67,129,973.76	67,129,973.76	67,129,973.76	22.00%	1
	<u>\$310,210,296.75</u>	<u>\$310,210,296.75</u>	<u>\$310,210,296.75</u>	100.00%	72
Total Earnings	\$3,571,245.46				
Effective Rate of Return	2.18%				
Self Insurance Escrow	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	19,033,488.95	19,033,488.95	19,033,488.95	100.00%	1
	<u>\$19,033,488.95</u>	<u>\$19,033,488.95</u>	<u>\$19,033,488.95</u>	100.00%	1
Total Earnings	\$184,224.09				
Effective Rate of Return	1.48%				
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	87,305,610.01	87,305,610.01	87,305,610.01	100.00%	1
	<u>\$87,305,610.01</u>	<u>\$87,305,610.01</u>	<u>\$87,305,610.01</u>	100.00%	1
Total Earnings	\$849,221.07				
Effective Rate of Return	1.43%				
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
LGIP	82,089,371.98	82,089,371.98	82,089,371.98	38.00%	1
Trustee Money Markets	133,789,549.76	133,789,549.76	133,789,549.76	62.00%	1
	<u>\$215,878,921.74</u>	<u>\$215,878,921.74</u>	<u>\$215,878,921.74</u>	100.00%	1
Total Earnings	\$2,127,195.51				
Effective Rate of Return	1.54%				
DPW	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
LGIP	34,166,393.58	34,166,393.58	34,166,393.58	100.00%	1
	<u>\$34,166,393.58</u>	<u>\$34,166,393.58</u>	<u>\$34,166,393.58</u>	100.00%	1
Total Earnings	\$166,393.58				
Effective Rate of Return	1.82%				
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificates of Deposit	56,923,842.60	56,933,542.60	56,923,842.60	49.00%	319
Federal Agency Securities	44,995,000.00	44,976,561.40	44,995,000.00	38.00%	268
Trustee Money Markets	15,200,075.69	15,200,075.69	15,200,075.69	13.00%	1
	<u>\$117,118,918.29</u>	<u>\$117,110,179.69</u>	<u>\$117,118,918.29</u>	100.00%	258
Total Earnings	\$927,207.68				
Effective Rate of Return	1.95%				
Retiree Protection Trust	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	176,301,014.76	176,301,014.76	176,301,014.76	100.00%	1
	<u>\$176,301,014.76</u>	<u>\$176,301,014.76</u>	<u>\$176,301,014.76</u>	100.00%	1
Total Earnings	\$1,760,689.58				
Effective Rate of Return	2.06%				
Total Earnings	\$9,586,176.97				



Pension Payments

City of Detroit
Pension Payments Report for the Two Quarters ended December 31, 2019
(unaudited)

YTD Payments to Plan/Fund	YTD FY2020 Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I)	\$ 8,805,306 [1]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,805,306
PFRS Legacy Plan (Component II)	-	-	-	-	-	-	-
GRS Hybrid Plan (Component I)	5,412,874 [1]	771,243 [1]	-	93,587 [1]	7,055	-	6,284,758
GRS Legacy Plan (Component II)	-	-	-	-	-	-	-
RPF (IRC Section 115 Trust)	45,000,000	-	-	-	-	-	45,000,000
Total	\$ 59,218,180	\$ 771,243	\$ -	\$ 93,587	\$ 7,055	\$ -	\$ 60,090,064

Acronyms:

PFRS: Police and Fire Retirement System

GRS: General Retirement System

RPF: Retiree Protection Fund

Note:

[1] Invoices were adjusted to reflect prior year adjustments



Debt Service

City of Detroit Debt Service Report for the Two Quarters ended December 31, 2019 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 12/31/19)	FY 2020			At Trustee (as of 12/31/19)	Required Set-Aside (as of 12/31/19)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 135,000,000	\$ 17,972,500	\$ 5,437,500	\$ 12,535,000	\$ 10,371,443	\$ -
LTGO DSA First Lien Bonds	1	234,485,000	14,063,446	10,352,723	3,710,723	6,380,482	6,380,482
UTGO DSA Second Lien Bonds	1	86,815,000	9,827,630	6,247,588	3,580,042	5,032,390	3,308,361
LTGO DSA Third Lien Bonds	1	108,875,000	10,357,207	8,644,810	1,712,397	3,479,931	3,479,931
UTGO DSA Fourth Lien Bonds	2	146,760,000	36,665,687	3,547,843	33,117,844	53,021,820	27,006,896
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	4,372,546	4,372,546	2,920,632	2,915,031
LTGO (Exit Financing, Remarketed) ¹	2	205,610,000	32,508,286	27,962,378	4,545,908	8,903,057	8,149,213
LTGO (B-Notes)	2	434,311,789	17,372,472	8,686,236	8,686,236	-	-
LTGO MSF (JLA) Loan ²	1	4,159,104	-	-	-	-	-
MTF Bonds ³	1	90,000,000	3,160,973	1,529,287	1,631,687	1,107,961	1,087,791
HUD Notes ⁴	10	39,925,000	5,682,238	5,101,582	580,656	5,414,119	-
	<u>23</u>	<u>\$ 1,661,925,893</u>	<u>\$ 156,355,530</u>	<u>\$ 81,882,493</u>	<u>\$ 74,473,039</u>	<u>\$ 96,631,835</u>	<u>\$ 52,327,705</u>
Fund 1000 - General Fund-LTGO		\$ 1,163,425,893		\$ 60,018,693			
Fund 4000 - Debt Service Fund-UTGO		368,575,000		15,232,931			
Fund 2001 - CDBG Fund-HUD Notes		39,925,000		5,101,582			
Fund 3301 - Street Funds-MTF Bonds		90,000,000		1,529,287			
		<u>\$ 1,661,925,893</u>		<u>\$ 81,882,493</u>			

¹ This bond issue has a debt service reserve fund of \$27,500,000 held by the trustee. The DSRF is not reflected in the "At Trustee" amount because it is not intended to pay debt service.

² On June 10, 2019, the City entered into a loan agreement with the Michigan Strategic Fund to borrow an amount not to exceed \$10 million for the purpose of demolishing the Joe Louis Arena. The first drawdown occurred on July 9, 2019. To date, \$4,159,104 has been drawn down. In February 2020, the loan agreement was amended to extend the due date for the final drawdown to June 30, 2020.

³ The most recent draw of \$5,000,000 was made on October 1, 2019. The two remaining draws are scheduled to occur on April 1 and October 1, 2020.

⁴ In FY17, funds to pay the remaining payments for the HUD Note New Amsterdam project were placed with the trustee and the Note was defeased in substance.



Appendix: Debt Details

City of Detroit - UTGO 2018 Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Unlimited Tax General Obligation Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$135,000,000 December 11, 2018 Annual: April Semi-Annual: April/October 5.00% April 1, 2038 None April 1, 2028 at 100%			
Fiscal Year Ending June 30,	2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038	Principal	Interest	Total
	9,160,000	8,812,500	17,972,500	
	10,620,000	6,292,000	16,912,000	
	4,460,000	5,761,000	10,221,000	
	4,680,000	5,538,000	10,218,000	
	4,915,000	5,304,000	10,219,000	
	5,160,000	5,058,250	10,218,250	
	5,420,000	4,800,250	10,220,250	
	5,690,000	4,529,250	10,219,250	
	5,975,000	4,244,750	10,219,750	
	6,275,000	3,946,000	10,221,000	
	6,590,000	3,632,250	10,222,250	
	6,915,000	3,302,750	10,217,750	
	7,265,000	2,957,000	10,222,000	
	7,625,000	2,593,750	10,218,750	
	8,005,000	2,212,500	10,217,500	
	8,410,000	1,812,250	10,222,250	
	8,830,000	1,391,750	10,221,750	
	\$9,270,000	950,250	10,220,250	
	\$9,735,000	486,750	10,221,750	
OUTSTANDING AT 7/1/2019	\$ 135,000,000	\$ 73,625,250	\$ 208,625,250	
PAID DURING FISCAL YEAR	-	5,437,500	5,437,500	
OUTSTANDING AT 12/31/19	\$ 135,000,000	\$ 68,187,750	\$ 203,187,750	

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds) LTGO DSA First Lien Bonds Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments. Ad valorem taxes levied annually on all property \$240,965,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.94% to 5.00% November 1, 2035 Noninsured Make-Whole																																																																																							
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">6,480,000</td><td style="text-align: right;">7,583,446</td><td style="text-align: right;">14,063,446</td></tr> <tr><td style="text-align: right;">11,720,000</td><td style="text-align: right;">7,128,446</td><td style="text-align: right;">18,848,446</td></tr> <tr><td style="text-align: right;">12,130,000</td><td style="text-align: right;">6,717,724</td><td style="text-align: right;">18,847,724</td></tr> <tr><td style="text-align: right;">12,385,000</td><td style="text-align: right;">6,461,043</td><td style="text-align: right;">18,846,043</td></tr> <tr><td style="text-align: right;">12,675,000</td><td style="text-align: right;">6,170,364</td><td style="text-align: right;">18,845,364</td></tr> <tr><td style="text-align: right;">12,990,000</td><td style="text-align: right;">5,855,619</td><td style="text-align: right;">18,845,619</td></tr> <tr><td style="text-align: right;">13,330,000</td><td style="text-align: right;">5,518,638</td><td style="text-align: right;">18,848,638</td></tr> <tr><td style="text-align: right;">13,690,000</td><td style="text-align: right;">5,159,182</td><td style="text-align: right;">18,849,182</td></tr> <tr><td style="text-align: right;">14,100,000</td><td style="text-align: right;">4,743,853</td><td style="text-align: right;">18,843,853</td></tr> <tr><td style="text-align: right;">14,565,000</td><td style="text-align: right;">4,276,613</td><td style="text-align: right;">18,841,613</td></tr> <tr><td style="text-align: right;">15,050,000</td><td style="text-align: right;">3,793,889</td><td style="text-align: right;">18,843,889</td></tr> <tr><td style="text-align: right;">15,550,000</td><td style="text-align: right;">3,295,109</td><td style="text-align: right;">18,845,109</td></tr> <tr><td style="text-align: right;">16,065,000</td><td style="text-align: right;">2,779,784</td><td style="text-align: right;">18,844,784</td></tr> <tr><td style="text-align: right;">16,625,000</td><td style="text-align: right;">2,219,922</td><td style="text-align: right;">18,844,922</td></tr> <tr><td style="text-align: right;">17,235,000</td><td style="text-align: right;">1,612,981</td><td style="text-align: right;">18,847,981</td></tr> <tr><td style="text-align: right;">17,860,000</td><td style="text-align: right;">983,903</td><td style="text-align: right;">18,843,903</td></tr> <tr><td style="text-align: right;">18,515,000</td><td style="text-align: right;">331,881</td><td style="text-align: right;">18,846,881</td></tr> <tr><td style="text-align: right;">2037</td><td></td><td></td></tr> <tr><td style="text-align: right;">2038</td><td></td><td></td></tr> <tr><td style="text-align: right;">2039</td><td></td><td></td></tr> <tr><td style="text-align: right;">2040</td><td></td><td></td></tr> <tr><td style="text-align: right;">2041</td><td></td><td></td></tr> <tr><td style="text-align: right;">2042</td><td></td><td></td></tr> <tr><td style="text-align: right;">2043</td><td></td><td></td></tr> <tr><td style="text-align: right;">2044</td><td></td><td></td></tr> <tr> <td style="text-align: right;">\$ 240,965,000</td> <td style="text-align: right;">\$ 74,632,397</td> <td style="text-align: right;">\$ 315,597,397</td> </tr> <tr> <td style="text-align: right;">\$ 6,480,000.00</td> <td style="text-align: right;">3,872,723</td> <td style="text-align: right;">10,352,723</td> </tr> <tr> <td style="text-align: right;">\$ 234,485,000</td> <td style="text-align: right;">\$ 70,759,674</td> <td style="text-align: right;">\$ 305,244,674</td> </tr> </tbody> </table>	Principal	Interest	Total	6,480,000	7,583,446	14,063,446	11,720,000	7,128,446	18,848,446	12,130,000	6,717,724	18,847,724	12,385,000	6,461,043	18,846,043	12,675,000	6,170,364	18,845,364	12,990,000	5,855,619	18,845,619	13,330,000	5,518,638	18,848,638	13,690,000	5,159,182	18,849,182	14,100,000	4,743,853	18,843,853	14,565,000	4,276,613	18,841,613	15,050,000	3,793,889	18,843,889	15,550,000	3,295,109	18,845,109	16,065,000	2,779,784	18,844,784	16,625,000	2,219,922	18,844,922	17,235,000	1,612,981	18,847,981	17,860,000	983,903	18,843,903	18,515,000	331,881	18,846,881	2037			2038			2039			2040			2041			2042			2043			2044			\$ 240,965,000	\$ 74,632,397	\$ 315,597,397	\$ 6,480,000.00	3,872,723	10,352,723	\$ 234,485,000	\$ 70,759,674	\$ 305,244,674
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City of Detroit - UTGO DSA 2nd Lien Debt Service Requirements

ISSUE NAME:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
ISSUE NAME(2):	UTGO DSA 2nd Lien		
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$100,000,000		
DATED DATE:	December 16, 2010		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	5.429% to 8.369%		
MATURITY DATE:	November 1, 2035		
INSURANCE:	None		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020	2,575,000	7,252,630	9,827,630
2021	2,765,000	7,060,710	9,825,710
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2019	\$ 89,390,000	\$ 77,659,484	\$ 167,049,484
PAID DURING FISCAL YEAR	\$2,575,000	3,672,588	6,247,588
OUTSTANDING AT 12/31/19	\$ 86,815,000	\$ 73,986,897	\$ 160,801,897

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

ISSUE NAME:	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA Third Lien Bonds		
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		
ORIGINAL PAR:	\$123,175,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.39% to 3.61%		
MATURITY DATE:	November 1, 2032		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020	6,870,000	3,487,207	10,357,207
2021	7,015,000	3,351,451	10,366,451
2022	7,160,000	3,197,882	10,357,882
2023	7,335,000	3,024,353	10,359,353
2024	7,535,000	2,827,671	10,362,671
2025	7,745,000	2,613,538	10,358,538
2026	7,975,000	2,384,754	10,359,754
2027	8,215,000	2,142,267	10,357,267
2028	8,495,000	1,864,475	10,359,475
2029	8,810,000	1,552,120	10,362,120
2030	9,130,000	1,228,303	10,358,303
2031	9,470,000	892,573	10,362,573
2032	9,815,000	544,478	10,359,478
2033	10,175,000	183,659	10,358,659
OUTSTANDING AT 7/1/2019	\$ 115,745,000	\$ 29,294,731	\$ 145,039,731
PAID DURING FISCAL YEAR	6,870,000	1,774,810	8,644,810
OUTSTANDING AT 12/31/19	\$ 108,875,000	\$ 27,519,921	\$ 136,394,921

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
2022
2023
2024
2025
2026
2027
2028

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
\$222,185,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
4.00% to 5.00%		
April 1, 2028		
None		
October 1, 2026 @ 100%		
Principal	Interest	Total
28,280,000	6,659,750	34,939,750
28,950,000	5,245,750	34,195,750
22,185,000	3,798,250	25,983,250
19,465,000	2,689,000	22,154,000
15,695,000	1,715,750	17,410,750
8,160,000	931,000	9,091,000
3,320,000	523,000	3,843,000
3,485,000	357,000	3,842,000
3,655,000	182,750	3,837,750
\$ 133,195,000	\$ 22,102,250	\$ 155,297,250
-	3,329,875	3,329,875
\$ 133,195,000	\$ 18,772,375	\$ 151,967,375

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
\$19,855,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
1.69% to 3.66%		
April 1, 2028		
None		
Make Whole		
Principal	Interest	Total
1,290,000	435,937	1,725,937
1,320,000	403,803	1,723,803
1,420,000	367,621	1,787,621
1,465,000	325,817	1,790,817
1,510,000	279,757	1,789,757
1,560,000	230,531	1,790,531
1,610,000	178,115	1,788,115
1,665,000	122,409	1,787,409
1,725,000	63,135	1,788,135
\$ 13,565,000	\$ 2,407,125	\$ 15,972,125
-	217,968	217,968
\$ 13,565,000	\$ 2,189,157	\$ 15,754,157

ALL		
Principal	Interest	Total
29,570,000	7,095,687	36,665,687
30,270,000	5,649,553	35,919,553
23,605,000	4,165,871	27,770,871
20,930,000	3,014,817	23,944,817
17,205,000	1,995,507	19,200,507
9,720,000	1,161,531	10,881,531
4,930,000	701,115	5,631,115
5,150,000	479,409	5,629,409
5,380,000	245,885	5,625,885
\$ 146,760,000	\$ 24,509,375	\$ 171,269,375
-	3,547,843	3,547,843
\$ 146,760,000	\$ 20,961,532	\$ 167,721,532

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR
OUTSTANDING AT 12/31/19

CALLABLE: \$7,140,000

City of Detroit - LTGO DSA 5th Lien Debt Service Requirements

ISSUE NAME:	Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)			
ISSUE NAME(2):	LTGO DSA Fifth Lien Bonds			
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments. Ad valorem taxes levied annually on all property			
SOURCE:	\$175,985,000			
ORIGINAL PAR:	December 13, 2018			
DATED DATE:	Annual: November			
PRINCIPAL DUE:	Semi-Annual: November/May			
INTEREST DUE:	4.920% to 5.020%			
INTEREST RATE:	November 1, 2043			
MATURITY DATE:	Noninsured			
INSURANCE:	Make-Whole			
CALL PROVISIONS:				
	Fiscal Year Ending June 30,	Principal	Interest	Total
	2020		8,745,092	8,745,092
	2021		8,745,092	8,745,092
	2022		8,745,092	8,745,092
	2023		8,745,092	8,745,092
	2024		8,745,092	8,745,092
	2025		8,745,092	8,745,092
	2026		8,745,092	8,745,092
	2027		8,745,092	8,745,092
	2028		8,745,092	8,745,092
	2029		8,745,092	8,745,092
	2030		8,745,092	8,745,092
	2031		8,745,092	8,745,092
	2032		8,745,092	8,745,092
	2033		8,745,092	8,745,092
	2034	5,755,000	8,603,519	14,358,519
	2035	865,000	8,440,667	9,305,667
	2036	2,855,000	8,349,155	11,204,155
	2037	\$19,560,000	\$7,797,746	27,357,746
	2038	\$19,720,000	\$6,831,458	26,551,458
	2039	\$20,100,000	\$5,851,886	25,951,886
	2040	\$20,500,000	\$4,853,126	25,353,126
	2041	\$20,935,000	\$3,823,358	24,758,358
	2042	\$21,400,000	\$2,760,749	24,160,749
	2043	\$21,890,000	\$1,674,170	23,564,170
	2044	\$22,405,000	\$562,366	22,967,366
		\$ 175,985,000	\$ 181,979,487	\$ 357,964,487
OUTSTANDING AT 7/1/2019				
PAID DURING FISCAL YEAR		-	4,372,546	4,372,546
OUTSTANDING AT 12/31/19			\$ 175,985,000	\$ 177,606,941

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT
SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)		
Exit Financing (Remarketed)		
Income Taxes & Full faith and credit and resources of the City		
Income Taxes		
\$134,725,000		
September 1, 2015		
Annual: October		
Semi Annual: October/April		
3.40% to 4.50%		
October 1, 2029		
Noninsured		
None		
Principal	Interest	Total
-	5,831,106	5,831,106
2,000,000	5,797,106	7,797,106
2,000,000	5,727,106	7,727,106
2,000,000	5,653,106	7,653,106
15,375,000	5,317,216	20,692,216
16,285,000	4,693,625	20,978,625
17,245,000	3,979,913	21,224,913
18,265,000	3,180,938	21,445,938
19,350,000	2,334,600	21,684,600
20,495,000	1,438,088	21,933,088
21,710,000	488,475	22,198,475
\$ 134,725,000	\$ 44,441,278	\$ 179,166,278
-	2,915,553	2,915,553
\$ 134,725,000	\$ 41,525,725	\$ 176,250,725

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		
\$110,275,000		
September 1, 2015		
Annual: October		
Semi Annual: October/April		
4.60%		
October 1, 2022		
Noninsured		
None		
Principal	Interest	Total
22,890,000	3,787,180	26,677,180
22,200,000	2,750,110	24,950,110
23,605,000	1,696,595	25,301,595
25,080,000	576,840	25,656,840
\$ 93,775,000	\$ 8,810,725	\$ 102,585,725
22,890,000	2,156,825	25,046,825
\$ 70,885,000	\$ 6,653,900	\$ 77,538,900

ALL		
Principal	Interest	Total
22,890,000	9,618,286	32,508,286
24,200,000	8,547,216	32,747,216
25,605,000	7,423,701	33,028,701
27,080,000	6,229,946	33,309,946
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
\$ 228,500,000	\$ 53,252,003	\$ 281,752,003
22,890,000	5,072,378	27,962,378
\$ 205,610,000	\$ 48,179,625	\$ 253,789,625

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/2019

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					
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:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2021		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2022		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2023		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2024		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370		399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847		399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765		399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224		399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332		399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485		399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471		399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
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 AT 7/1/2019	\$ 424,332,593	\$ 347,256,148	\$ 771,588,741	\$ 9,979,196	\$ 8,439,446	\$ 18,418,642	\$ 434,311,789	\$ 355,695,594	\$ 790,007,383
PAID DURING FISCAL YEAR	-	8,486,652	8,486,652	-	199,584	199,584	-	8,686,236	8,686,236
OUTSTANDING AT 12/31/19	\$ 424,332,593	\$ 338,769,496	\$ 763,102,089	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 347,009,358	\$ 781,321,147

City of Detroit - 2019 Capital Improvement Bond (JLA Demolition) - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit 2019 Capital Improvement Bond (Joe Louis Arena Demolition) Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property \$10,000,000 (of which \$4,159,104.37 has been drawn down) June 10, 2019 Annual: July Annual: July 1.00% to 2.00% July 8, 2039 Noninsured																																																																																																																				
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">-</td> </tr> <tr> <td>2021</td> <td style="text-align: right;">-</td> <td style="text-align: right;">40,806</td> <td style="text-align: right;">40,806</td> </tr> <tr> <td>2022</td> <td style="text-align: right;">-</td> <td style="text-align: right;">44,098</td> <td style="text-align: right;">44,098</td> </tr> <tr> <td>2023</td> <td style="text-align: right;">194,270</td> <td style="text-align: right;">83,182</td> <td style="text-align: right;">277,452</td> </tr> <tr> <td>2024</td> <td style="text-align: right;">198,155</td> <td 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5,079,043</td> </tr> <tr> <td>PAID DURING FISCAL YEAR</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>OUTSTANDING AT 12/31/19</td> <td style="text-align: right;">\$ 4,159,104</td> <td style="text-align: right;">\$ 919,939</td> <td style="text-align: right;">\$ 5,079,043</td> </tr> </tbody> </table>		Principal	Interest	Total	2020	\$ -	\$ -	-	2021	-	40,806	40,806	2022	-	44,098	44,098	2023	194,270	83,182	277,452	2024	198,155	79,297	277,452	2025	201,912	75,540	277,452	2026	206,157	71,295	277,452	2027	210,280	67,172	277,452	2028	214,486	62,967	277,452	2029	218,615	58,838	277,452	2030	223,148	54,305	277,452	2031	227,611	49,842	277,452	2032	232,163	45,289	277,452	2033	236,695	40,758	277,452	2034	241,540	35,912	277,452	2035	246,371	31,081	277,452	2036	251,298	26,154	277,452	2037	256,266	21,186	277,452	2038	261,449	16,003	277,452	2039	266,678	10,774	277,452	2040	272,012	5,440	277,452	2041				2042				2043				2044				OUTSTANDING AT 7/1/2019	\$ 4,159,104	\$ 919,939	\$ 5,079,043	PAID DURING FISCAL YEAR	-	-	-	OUTSTANDING AT 12/31/19	\$ 4,159,104	\$ 919,939	\$ 5,079,043
	Principal	Interest	Total																																																																																																																		
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1. The following three drawdowns have been made: Drawdown #1: \$850,000; Drawdown #2: \$3,000,000; Drawdown #3: \$309,104.37. The due date for the final drawdown is June 30, 2020.

City of Detroit - MTF Bonds - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit Transportation Project MTF Bonds Act 51 dollars Act 51 dollars \$124,500,000* (of which \$90,000,000 has been drawn down) November 16, 2017 April 1 April 1 2.38% to 3.49% April 1, 2032 None 7 year																																																						
Fiscal Year Ending June 30,																																																							
2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: right;">3,160,973</td><td style="text-align: right;">3,160,973</td></tr> <tr><td style="text-align: right;">9,145,000</td><td style="text-align: right;">3,263,373</td><td style="text-align: right;">12,408,373</td></tr> <tr><td style="text-align: right;">9,345,000</td><td style="text-align: right;">2,998,809</td><td style="text-align: right;">12,343,809</td></tr> <tr><td style="text-align: right;">9,585,000</td><td style="text-align: right;">2,704,628</td><td style="text-align: right;">12,289,628</td></tr> <tr><td style="text-align: right;">9,840,000</td><td style="text-align: right;">2,391,294</td><td style="text-align: right;">12,231,294</td></tr> <tr><td style="text-align: right;">10,115,000</td><td style="text-align: right;">2,058,801</td><td style="text-align: right;">12,173,801</td></tr> <tr><td style="text-align: right;">10,430,000</td><td style="text-align: right;">1,678,881</td><td style="text-align: right;">12,108,881</td></tr> <tr><td style="text-align: right;">10,765,000</td><td style="text-align: right;">1,272,007</td><td style="text-align: right;">12,037,007</td></tr> <tr><td style="text-align: right;">11,115,000</td><td style="text-align: right;">845,498</td><td style="text-align: right;">11,960,498</td></tr> <tr><td style="text-align: right;">9,660,000</td><td style="text-align: right;">395,674</td><td style="text-align: right;">10,055,674</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr> <td style="text-align: right;">\$ 90,000,000</td> <td style="text-align: right;">\$ 20,769,938</td> <td style="text-align: right;">\$ 110,769,938</td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: right;">1,529,287</td> <td style="text-align: right;">1,529,287</td> </tr> <tr> <td style="text-align: right;">\$ 90,000,000</td> <td style="text-align: right;">\$ 19,240,651</td> <td style="text-align: right;">\$ 109,240,651</td> </tr> </tbody> </table>	Principal	Interest	Total	-	-	-	-	3,160,973	3,160,973	9,145,000	3,263,373	12,408,373	9,345,000	2,998,809	12,343,809	9,585,000	2,704,628	12,289,628	9,840,000	2,391,294	12,231,294	10,115,000	2,058,801	12,173,801	10,430,000	1,678,881	12,108,881	10,765,000	1,272,007	12,037,007	11,115,000	845,498	11,960,498	9,660,000	395,674	10,055,674	-	-	-	-	-	-	-	-	-	\$ 90,000,000	\$ 20,769,938	\$ 110,769,938	-	1,529,287	1,529,287	\$ 90,000,000	\$ 19,240,651	\$ 109,240,651
Principal	Interest	Total																																																					
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OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 12/31/19																																																							

The remaining draws will occur on April 1 and October 1, 2020. With each draw, the debt schedule is updated accordingly. The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center HUD 108 Note			Book Cadillac Project Note 2 HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2020	270,000	30,474	300,474	716,000	88,306	804,306
2021	280,000	29,852	309,852	716,000	88,406	804,406
2022	280,000	22,684	302,684	716,000	70,076	786,076
2023	350,000	14,629	364,629	716,000	51,758	767,758
2024	360,000	5,459	365,459	716,000	33,267	749,267
2025	28,000	374	28,374	716,000	14,343	730,343
2026	-	-	-	175,000	2,396	177,396
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
OUTSTANDING AT 7/1/2019	\$ 1,568,000	\$ 103,472	\$ 1,671,472	\$ 4,471,000	\$ 348,551	\$ 4,819,551
PAID DURING FISCAL YEAR*	270,000	13,762	283,762	716,000	39,538	755,538
OUTSTANDING AT 12/31/19	\$ 1,298,000	\$ 89,710	\$ 1,387,710	\$ 3,755,000	\$ 309,013	\$ 4,064,013

Notes:

1. On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2017/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities will be defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.

2. In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

Garfield II Project Note 1		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$6,522,000		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
4.33% to 5.30%		
August 1, 2025		
Noninsured		
None		
Principal	Interest	Total
480,000	105,783	585,783
520,000	114,104	634,104
620,000	99,507	719,507
720,000	82,370	802,370
780,000	62,991	842,991
950,000	40,108	990,108
1,002,000	13,717	1,015,717
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 5,072,000	\$ 518,580	\$ 5,590,580
480,000	45,416	525,416
\$ 4,592,000	\$ 473,163	\$ 5,065,163

Garfield II Project Note 2		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$2,058,000		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
5.09% to 5.77%		
August 1, 2026		
Noninsured		
None		
Principal	Interest	Total
110,000	36,196	146,196
120,000	40,341	160,341
130,000	37,141	167,141
140,000	33,688	173,688
150,000	29,941	179,941
240,000	24,776	264,776
320,000	17,194	337,194
448,000	6,406	454,406
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 1,658,000	\$ 225,683	\$ 1,883,683
110,000	15,261	125,261
\$ 1,548,000	\$ 210,423	\$ 1,758,423

Garfield II Project Note 4		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$1,393,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.28% to 3.35%		
August 1, 2029		
Noninsured		
None		
Principal	Interest	Total
90,000	27,955	117,955
95,000	26,169	121,169
95,000	24,112	119,112
100,000	21,771	121,771
100,000	19,146	119,146
100,000	16,321	116,321
100,000	13,421	113,421
100,000	10,396	110,396
100,000	7,271	107,271
100,000	4,071	104,071
73,000	1,223	74,223
-	-	-
-	-	-
\$ 1,053,000	\$ 171,856	\$ 1,224,856
90,000	14,401	104,401
\$ 963,000	\$ 157,456	\$ 1,120,456

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
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2032

Garfield II Project Note 3			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$6,697,000			
May 28, 2015 (Refunding)			
Annual: August			
Semi Annual: August/February			
.93% to 3.35%			
August 1, 2029			
Noninsured			
None			
Principal	Interest	Total	
184,000	193,747	377,747	
190,000	190,137	380,137	
200,000	185,906	385,906	
220,000	180,861	400,861	
230,000	174,946	404,946	
260,000	168,021	428,021	
400,000	158,416	558,416	
600,000	143,216	743,216	
900,000	119,741	1,019,741	
1,400,000	82,816	1,482,816	
1,793,000	30,033	1,823,033	
-	-	-	
-	-	-	
\$ 6,377,000	\$ 1,627,835	\$ 8,004,835	
184,000	97,738	281,738	
\$ 6,193,000	\$ 1,530,097	\$ 7,723,097	

Fort Shelby Project			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$18,700,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.33% to 5.34%			
August 1, 2026			
Noninsured			
None			
Principal	Interest	Total	
1,250,000	263,247	1,513,247	
1,250,000	286,943	1,536,943	
1,500,000	248,730	1,748,730	
1,500,000	210,353	1,710,353	
1,500,000	171,615	1,671,615	
1,500,000	131,970	1,631,970	
2,000,000	84,580	2,084,580	
2,000,000	28,600	2,028,600	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 12,500,000	\$ 1,426,037	\$ 13,926,037	
1,250,000	113,307	1,363,307	
\$ 11,250,000	\$ 1,312,730	\$ 12,562,730	

Woodward Garden Project 1			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$7,050,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.48% to 5.05%			
August 1, 2021			
Noninsured			
None			
Principal	Interest	Total	
1,200,000	43,731	1,243,731	
1,250,000	23,648	1,273,648	
300,000	3,855	303,855	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 2,750,000	\$ 71,234	\$ 2,821,234	
1,200,000	23,939	1,223,939	
\$ 1,550,000	\$ 47,295	\$ 1,597,295	

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
2022
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2028
2029
2030
2031
2032

Woodward Garden Project 2		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$6,197,000		
June 12, 2008		
Annual: August		
Semi Annual: August/February		
2.66% to 4.35%		
August 1, 2028		
Noninsured		
None		
Principal	Interest	Total
-	167,180	167,180
148,000	164,641	312,641
170,000	158,933	328,933
200,000	151,932	351,932
300,000	142,207	442,207
400,000	128,252	528,252
650,000	106,770	756,770
1,100,000	70,192	1,170,192
1,099,000	23,519	1,122,519
-	-	-
-	-	-
-	-	-
-	-	-
\$ 4,067,000	\$ 1,113,626	\$ 5,180,626
-	83,590	83,590
\$ 4,067,000	\$ 1,030,036	\$ 5,097,036

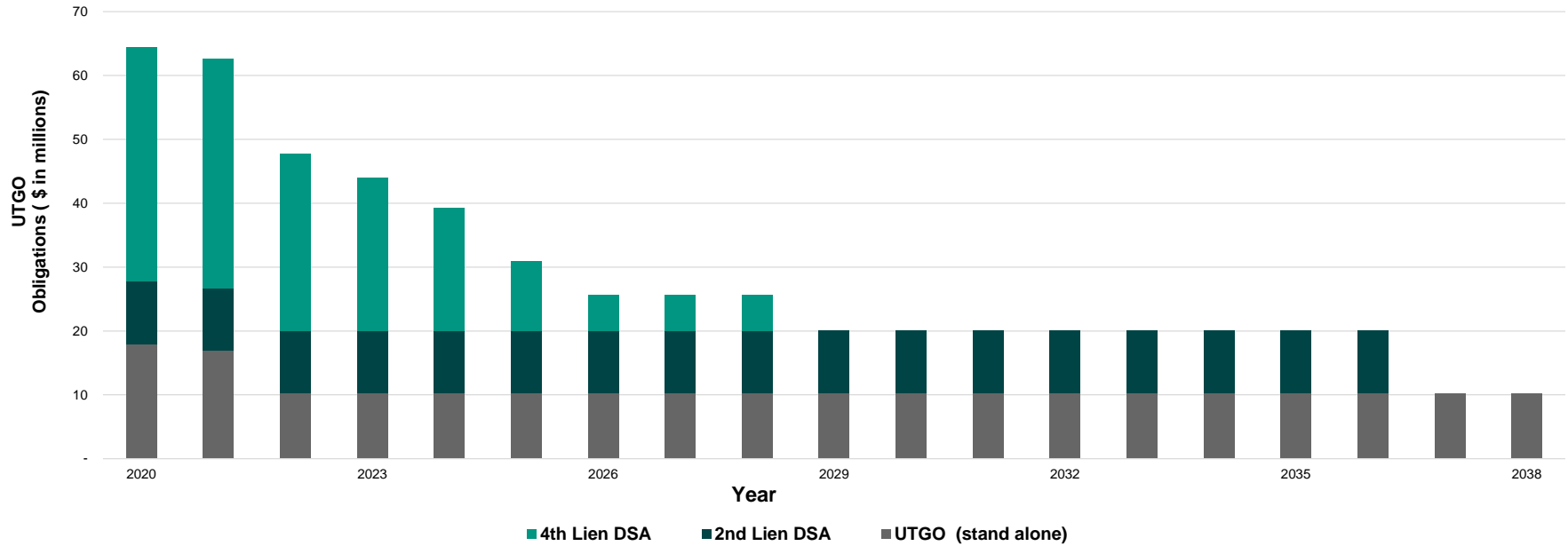
Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$5,753,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.83% to 3.55%		
August 1, 2031		
Noninsured		
None		
Principal	Interest	Total
281,000	144,619	425,619
295,000	139,057	434,057
310,000	132,494	442,494
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
\$ 4,990,000	\$ 1,149,287	\$ 6,139,287
281,000	73,630	354,630
\$ 4,709,000	\$ 1,075,657	\$ 5,784,657

ALL		
Principal	Interest	Total
\$ 4,581,000	\$ 1,101,238	5,682,238
\$ 4,864,000	\$ 1,103,297	5,967,297
\$ 4,321,000	\$ 983,437	5,304,437
\$ 4,271,000	\$ 872,231	5,143,231
\$ 4,478,000	\$ 755,673	5,233,673
\$ 4,553,000	\$ 630,361	5,183,361
\$ 5,024,000	\$ 492,014	5,516,014
\$ 4,644,000	\$ 342,632	4,986,632
\$ 2,516,000	\$ 221,646	2,737,646
\$ 1,938,000	\$ 144,318	2,082,318
\$ 2,326,000	\$ 73,865	2,399,865
\$ 483,000	\$ 26,451	509,451
\$ 507,000	\$ 8,999	515,999
44,506,000	6,756,161	51,262,161
4,581,000	520,582	5,101,582
\$ 39,925,000	\$ 6,235,579	\$ 46,160,579

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

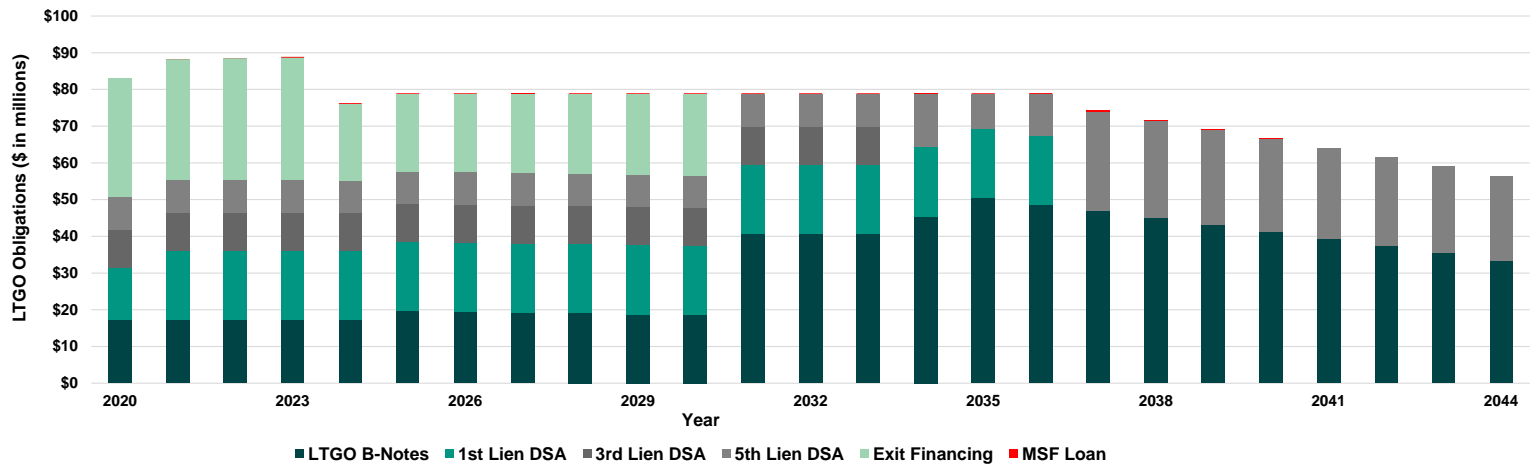
City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO <u>(stand alone)</u>	2nd Lien <u>DSA</u>	4th Lien <u>DSA</u>	UTGO <u>Obligations</u>
2020	17,972,500	9,827,630	36,665,687	64,465,817
2021	16,912,000	9,825,710	35,919,553	62,657,263
2022	10,221,000	9,824,594	27,770,871	47,816,465
2023	10,218,000	9,828,024	23,944,817	43,990,841
2024	10,219,000	9,828,621	19,200,507	39,248,128
2025	10,218,250	9,826,919	10,881,531	30,926,700
2026	10,220,250	9,828,854	5,631,115	25,680,219
2027	10,219,250	9,827,125	5,629,409	25,675,784
2028	10,219,750	9,824,431	5,625,885	25,670,066
2029	10,221,000	9,827,843	-	20,048,843
2030	10,222,250	9,824,431	-	20,046,681
2031	10,217,750	9,826,057	-	20,043,807
2032	10,222,000	9,828,955	-	20,050,955
2033	10,218,750	9,824,568	-	20,043,318
2034	10,217,500	9,823,921	-	20,041,421
2035	10,222,250	9,827,202	-	20,049,452
2036	10,221,750	9,824,598	-	20,046,348
2037	10,220,250	-	-	10,220,250
2038	10,221,750	-	-	10,221,750
Total	\$ 208,625,250	\$ 167,049,484	\$ 171,269,375	\$ 546,944,109



City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO		1st Lien		3rd Lien		5th Lien		Exit		MSF (JLA)		LTGO	
		<u>B-Notes</u>		<u>DSA</u>		<u>DSA</u>		<u>DSA</u>		<u>Financing</u>		<u>Loan</u>		<u>Obligations</u>
2020	\$	17,372,472	\$	14,063,446	\$	10,357,207	\$	8,745,092	\$	32,508,286	\$	-		83,046,503
2021		17,372,472		18,848,446		10,366,451		8,745,092		32,747,216		40,806		88,120,483
2022		17,372,472		18,847,724		10,357,882		8,745,092		33,028,701		44,098		88,395,969
2023		17,372,472		18,846,043		10,359,353		8,745,092		33,309,946		277,452		88,910,358
2024		17,372,472		18,845,364		10,362,671		8,745,092		20,692,216		277,452		76,295,266
2025		19,783,538		18,845,619		10,358,538		8,745,092		20,978,625		277,452		78,988,864
2026		19,533,015		18,848,638		10,359,754		8,745,092		21,224,913		277,452		78,988,864
2027		19,313,932		18,849,182		10,357,267		8,745,092		21,445,938		277,452		78,988,863
2028		19,078,392		18,843,853		10,359,475		8,745,092		21,684,600		277,452		78,988,864
2029		18,829,499		18,841,613		10,362,120		8,745,092		21,933,088		277,452		78,988,864
2030		18,565,653		18,843,889		10,358,303		8,745,092		22,198,475		277,452		78,988,864
2031		40,758,638		18,845,109		10,362,573		8,745,092		-		277,452		78,988,865
2032		40,762,057		18,844,784		10,359,478		8,745,092		-		277,452		78,988,863
2033		40,762,739		18,844,922		10,358,659		8,745,092		-		277,452		78,988,864
2034		45,501,419		18,847,981		-		14,358,519		-		277,452		78,985,371
2035		50,557,132		18,843,903		-		9,305,667		-		277,452		78,984,154
2036		48,661,239		18,846,881		-		11,204,155		-		277,452		78,989,728
2037		46,765,347		-		-		27,357,746		-		277,452		74,400,545
2038		44,869,454		-		-		26,551,458		-		277,452		71,698,365
2039		42,973,562		-		-		25,951,886		-		277,452		69,202,900
2040		41,077,670		-		-		25,353,126		-		277,452		66,708,248
2041		39,181,777		-		-		24,758,358		-		-		63,940,135
2042		37,285,885		-		-		24,160,749		-		-		61,446,634
2043		35,389,992		-		-		23,564,170		-		-		58,954,162
2044		33,494,085		-		-		22,967,366		-		-		56,461,450
Total	\$	790,007,383	\$	315,597,397	\$	145,039,731	\$	357,964,487	\$	281,752,003	\$	5,079,043	\$	1,895,440,044



Notes:

The Enterprise Agencies' share of the LTGO B-Notes that were purchased by the City in FY19 will now be paid by the enterprise agencies annually to the City under the same terms as the original B-Notes as specified in the Memorandum of Understanding executed by the City and the enterprise agencies in April 2019.