



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

DATE: May 6, 2020

TO: State Treasurer Racheal Eubanks, Chief Financial Officer David Massaron, Council President Brenda Jones, State Budget Director Chris Kolb, David Nicholson, Stacy Fox, John Walsh, Ronald Rose

FROM: Patrick Dostine, Departmental Specialist
Financial Review Commission

SUBJECT: FRC-City Contracts/Grants Subcommittee May 6, 2020 Meeting Recap

The following is a recap of the FRC-city contracts subcommittee call on May 6, 2020. The contracts subcommittee was convened for the purpose of receiving an overview and update of the city's offices of procurement and grants and development. The city is nearing the end of its year-two waiver, which was granted June 2019. On June 29, the FRC will take up for consideration the extension of the waiver for another year.

The agenda and supporting materials are attached.

City of Detroit- Report to the Contracts/Grants Subcommittee

The Office of the Chief Financial Officer (OCFO) made a presentation that updated commissioners on several departmental operations in the OCFO. This memorandum will primarily focus on the presentations from the offices of contracting and procurement and development and grants and their activities and responses relative to the COVID-19 emergency.

Office of Contracting and Procurement (OCP)

As of May 1, 2020, the city has utilized the city's emergency procurement ordinance to purchase \$17.8 million of goods and services to address the COVID-19 pandemic. The Chief Procurement Officer (CPO) told committee members that the OCP is operating within a defined set of federal and state regulations and city ordinances.

The CPO classified the emergency purchases into five categories: 1) supplies, materials, and equipment (test kits, swabs, personal protection equipment, hand sanitizer) 2) capacity-building, hiring healthcare professionals to staff the State Fair Grounds and the health center, and other operations; 3) information sharing, coordination, communication, and Emergency Operations Center; 4) cleaning operations, utilization of electrostatic technology to clean police precincts,

fire departments, EMS units, office areas, and responder centers; and 5) social distancing and quarantine enforcement measures at the Detroit Rescue Mission Ministries and Salvation Army.

City Council adopted a resolution that appropriated \$30 million which is being utilized by the OCP to make the emergency purchases. The city anticipates the costs of the emergency purchases will be reimbursed by FEMA (the Stafford Act), the CARES Act, or a variety of discretionary grants/pass-through dollars that have been made available to local governments responding to the pandemic.

Office of Development and Grants (ODG)

The Director of ODG said her office is focused on 1) grants that were already active at the time of the pandemic and 2) implementing a strategy that allows the city to maximize reimbursements for incurred costs related to the pandemic.

The ODG was able to conduct a “rapid review” of 170 (active) grants across all departments for changes needed due to the COVID-19. The review advantaged the city to secure extensions, secure amendments, and make adjustments to scope of services for 51 grants thus far. One example is the city got extensions on its MDNR grants and communicated with the state’s department about construction stop dates and resume dates.

The ODG will seek reimbursement from three main buckets of funding:

- FEMA Public Assistance Program. These funds are intended to cover costs incurred -- narrowly focused -- to directly save lives. The funds were available January 20, 2020 and will expire when the president declares the national emergency over. This is a 75% federal, 25% local match program. The match cannot come from federal funds. The ODG is exploring how the 25% match can be covered by donations, private grant funds, and other *non*-federal funds, separate from the general fund, to make sure the city is 100% reimbursed for public-health related expenditures. The director said the FEMA funds will almost certainly be audited and that the ODG is working diligently to document all costs.
- CARES Act COVID Relief Fund. Unlike the FEMA dollars, these funds are cash up front from the U.S Treasury, and the guidance being issued by Treasury is “relatively broad in scope.” These funds are available for costs incurred between March 1, 2020 to December 30, 2020 “in response to the emergency” and not previously budgeted. Upon submitting its certifications, the city of Detroit received \$116.9 million. Finally, these funds will likely be audited, and any unspent funds must be returned to the U.S. Treasury. The ODG is working diligently to document all costs as well.
- CARES Act Agency-based Grants. Within the CARES Act, there were specific allocations to different federal agencies. Many of the allocations are being passed to state and local governments as formula grants or as discretionary grant opportunities. The city has received awards and commitments of \$97 million from state and federal sources, including HUD (CDBG, ESG, HOPWA), HRSA, FTA¹ to support public transportation response, MDHHS for COVID-19 staff and supplies, and Mi EGLE to support the water

¹ Community Development Block Grant; Emergency Shelter Grants; Housing Opportunities for Persons with AIDS; Health Resources and Services Administration; Federal Transit Administration.

restart program. Many of these grants are typically allowing back-charging of COVID-19 response activities incurred starting January 20, 2020. The ODG is considering which of the city's costs incurred to date can be charged to these monies.

Guidehouse

The OCP procured the services of Guidehouse to assist the ODG in maximizing federal funding from the FEMA public assistance program, the CARES Act, and CARES Act agency-based grants, and future stimulus legislation. Guidehouse began April 27, 2020.

Guidehouse's first phase of work includes reviewing the data and records the city began collecting from the start of the pandemic, developing a response run-rate financial analysis for relevant recovery scenarios, and conducting an inventory and match-expense data to current and anticipated funding sources.

In addition, the city with Guidehouse is evaluating agency-based grant opportunities from the CARES Act.

Tables Tracking Emergency Purchases and Federal Funds

Lastly, the city has committed to provide to the FRC updates to the emergency procurement purchases and secured federal dollars the city has tracked thus far and presented in the Powerpoint on pages 19 and 24.

Other Accomplishments/Initiatives Noted During the Meeting

- The city continues to build on its progress and to focus attention on addressing: procurement operations; revenue collection; and financial planning including implementing position-control.
- The procurement office continues, post-FRC active oversight, to post all contracts on the city's website. Above all, the CPO noted, the office continues to utilize the internal controls in place, which were developed in consonant with the Financial Review Commission and the contract/grants subcommittee.
- The Office of the Treasurer's kiosk initiative and Mobile APP transactions. Kiosk and mobile app usage continue to increase since the programs began in 2018. From 2019 to 2020, the number of kiosk transactions has increased from 40,528 to almost 50,000 (up 21%) and dollars collected have increased from \$17.2 million to \$19.4 million (up 13%). Similarly, mobile app usage has increased over the same period from 12,160 transactions to 20,036 (up 65%). Dollars collected have increased 73%, from \$6.1 million to \$10.6 million.
- The city continues to consolidate bank accounts, from 594 in 2016 to 153 as of May 1, 2020. Staff said this creates better control over cash activity, timelier reconciliations, and quicker turnaround for the posting and validation of transactions. The city expects another 25 to 30 accounts will be eliminated with the recent procurement of Chemical Bank and JP Morgan.

- On April 24, 2020, CFO Directive No. 2020-101-007 on position control was issued, followed by a launch of a new position control system through NeoGov on April 27, 2020.

See the Appendix to review the OCFO's entire presentation: *FRC Contracts Subcommittee, City of Detroit*.



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 1100
Detroit, MI 48226
Phone: (313) 628-2535
Fax: (313) 224-2135
E-Mail: OCFO@detroitmi.gov

May 14, 2020

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

Re: Monthly Financial Report for the Nine Months ended March 31, 2020

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its monthly City of Detroit Financial Report for the Nine Months ended March 31, 2020.

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 Nine Months ended March 31, 2020

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



FY 2020 Financial Report

For the 9 Months ended March 31, 2020

Office of the Chief Financial Officer

Submitted on May 14, 2020



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Executive Summary

- On May 5, the Detroit City Council approved the City's FY 2020-2021 Budget. Information on the approved budget changes is [available online](#). The approved FY 2021-2024 Four-Year Financial Plan details will be available online by June 1, 2020.
- The City of Detroit contracted with Guidehouse, a consultant experienced with disaster recovery reimbursement programs, to advise and assist the City in maximizing federal funding from COVID-19 legislation. Guidehouse will assist the City in matching costs to the best source of funds, collating costs for submission to federal funders, and forming policy positions for future bills.
- Within the City's active grant portfolio, the most significant new non-COVID related awards in March include the Fare Collection System Replacement Grant to DDOT from the Federal Transit Administration (\$10.6M) and the annual Ryan White HIV/AIDS Relief grant to Health from the U.S. Department of Health and Human Services (\$9.7M). (page 9)
- Total accounts payable as of March 2020 had a net decrease of \$4 million compared to February 2020. (page 15)



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May 14, 2020

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

Re: Quarterly Financial Report for the Three Quarters ended March 31, 2020

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its quarterly City of Detroit Financial Report for the Three Quarters ended March 31, 2020.

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 Quarterly Financial Report for the Three Quarters ended March 31, 2020

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



Q3 FY 2020 Financial Report

For the 3 Quarters ended March 31, 2020

Office of the Chief Financial Officer

Submitted on May 14, 2020



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Property Tax Report

City of Detroit
Property Tax Report for the Three Quarters ended March 31, 2020
 (unaudited)

\$ in millions

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	\$ 93.8	\$ 86.4	92.1%	\$ 84.0	\$ 77.1	91.8%
Industrial	20.8	19.5	93.8%	21.3	20.1	94.6%
Residential	76.8	52.0	67.7%	68.4	45.7	66.8%
Utility	18.5	18.5	100.0%	15.6	15.6	100.0%
Total	\$ 209.8	\$ 176.3	84.0%	\$ 189.3	\$ 158.6	83.7%

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



Investment Portfolio Summary

(Q3 FY 2020)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	50,642,739.60	50,642,739.60	50,642,739.60	17.00%	366	179
Demand Deposit	208,236.32	208,236.32	208,236.32	0.00%	1	1
LGIP	26,899,229.16	26,899,229.16	26,899,229.16	9.00%	1	1
Municipal Money Market	213,584,504.74	213,584,504.74	213,584,504.74	73.00%	1	1
	\$291,334,709.82	\$291,334,709.82	\$291,334,709.82	100.00%	64	32
Total Earnings	\$6,017,634.26					
Effective Rate of Return	2.53%					
Self Insurance Escrow	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	19,103,299.34	19,103,299.34	19,103,299.34	100.00%	1	1
	\$19,103,299.34	\$19,103,299.34	\$19,103,299.34	100.00%	1	1
Total Earnings	\$254,034.48					
Effective Rate of Return	1.78%					
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	82,324,927.67	82,324,927.67	82,324,927.67	100.00%	1	1
	\$82,324,927.67	\$82,324,927.67	\$82,324,927.67	100.00%	1	1
Total Earnings	\$1,167,611.35					
Effective Rate of Return	1.60%					
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	78,419,885.06	78,419,885.06	78,419,885.06	38.00%	1	1
Trustee Money Markets	129,301,479.05	129,301,479.05	129,301,479.05	62.00%	1	1
	\$207,721,364.11	\$207,721,364.11	\$207,721,364.11	100.00%	1	1
Total Earnings	\$2,910,891.51					
Effective Rate of Return	1.77%					
DPW	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	34,307,355.78	34,307,355.78	34,307,355.78	100.00%	1	1
	\$34,307,355.78	\$34,307,355.78	\$34,307,355.78	100.00%	1	1
Total Earnings	\$307,355.78					
Effective Rate of Return	1.77%					
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	62,143,150.68	62,308,450.68	62,143,150.68	53.00%	779	654
Federal Agency Securities	39,995,000.00	40,119,727.50	39,993,283.61	34.00%	1084	219
Trustee Money Markets	15,407,725.75	15,407,725.75	15,407,725.75	13.00%	1	1
	\$117,545,876.43	\$117,835,903.93	\$117,544,160.04	100.00%	781	420
Total Earnings	\$1,582,767.99					
Effective Rate of Return	2.23%					
Retiree Protection Trust	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	178,063,959.00	178,063,959.00	178,063,959.00	100.00%	1	1
	\$178,063,959.00	\$178,063,959.00	\$178,063,959.00	100.00%	1	1
Total Earnings	\$3,523,633.00					
Effective Rate of Return	2.04%					
Total Earnings	\$14,799,854.68					



Pension Payments

City of Detroit
Pension Payments Report for the Three Quarters ended March 31, 2020
(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) ¹	\$ 13,690,513 [1]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,690,513
PFRS Legacy Plan (Component II) ²	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
GRS Hybrid Plan (Component I) ¹	\$ 8,383,729 [1]	\$ 1,171,645 [1]	\$ -	\$ 265,900 [1]	\$ 10,124	\$ -	9,831,398
GRS Legacy Plan (Component II) ²	\$ -	\$ -	\$ -	\$ 304,500	\$ -	\$ -	304,500
RPF (IRC Section 115 Trust) ³	\$ 45,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	45,000,000
Total	\$ 67,074,242	\$ 1,171,645	\$ -	\$ 570,400	\$ 10,124	\$ -	\$ 68,826,410

Acronyms:

PFRS: Police and Fire Retirement System
GRS: General Retirement System
RPF: Retiree Protection Fund

NOTES:

[1] Invoices were adjusted to reflect prior year adjustments



Debt Service

City of Detroit Debt Service Report for the Three Quarters ended March 31, 2020 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 3/31/20)	FY 2020			At Trustee (as of 3/31/20)	Required Set-Aside (as of 3/31/20)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 135,000,000	\$ 17,972,500	\$ 5,437,500	\$ 12,535,000	\$ 14,440,166	\$ -
LTGO DSA First Lien Bonds	1	234,485,000	14,063,446	10,352,723	3,710,723	9,578,381	9,570,723
UTGO DSA Second Lien Bonds	1	86,815,000	9,827,630	6,247,588	3,580,042	6,843,141	4,962,542
LTGO DSA Third Lien Bonds	1	108,875,000	10,357,207	8,644,810	1,712,397	5,224,074	5,219,897
UTGO DSA Fourth Lien Bonds	2	146,760,000	36,665,687	3,547,843	33,117,844	62,095,595	33,117,843
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	4,372,546	4,372,546	4,381,666	4,372,546
LTGO (Exit Financing, Remarketed) ¹	2	205,610,000	32,508,286	27,962,378	4,545,908	17,144,562	16,298,427
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	2,806,812	2,020,245
HUD Notes ⁴	10	39,925,000	5,682,238	5,682,238	-	5,336,675	-
	23	\$ 1,661,925,893	\$ 156,355,530	\$ 82,463,148	\$ 73,892,383	\$ 127,851,073	\$ 75,562,223
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		5,682,238			
Fund 3301 - Street Funds-MTF Bonds		90,000,000		1,529,287			
		\$ 1,661,925,893		\$ 82,463,148			

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	<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;">9,160,000</td><td style="text-align: right;">8,812,500</td><td style="text-align: right;">17,972,500</td></tr> <tr><td style="text-align: right;">10,620,000</td><td style="text-align: right;">6,292,000</td><td style="text-align: right;">16,912,000</td></tr> <tr><td style="text-align: right;">4,460,000</td><td style="text-align: right;">5,761,000</td><td style="text-align: right;">10,221,000</td></tr> <tr><td style="text-align: right;">4,680,000</td><td style="text-align: right;">5,538,000</td><td style="text-align: right;">10,218,000</td></tr> <tr><td style="text-align: right;">4,915,000</td><td style="text-align: right;">5,304,000</td><td style="text-align: right;">10,219,000</td></tr> <tr><td style="text-align: right;">5,160,000</td><td style="text-align: right;">5,058,250</td><td style="text-align: right;">10,218,250</td></tr> <tr><td style="text-align: right;">5,420,000</td><td style="text-align: right;">4,800,250</td><td style="text-align: right;">10,220,250</td></tr> <tr><td style="text-align: right;">5,690,000</td><td style="text-align: right;">4,529,250</td><td style="text-align: right;">10,219,250</td></tr> <tr><td style="text-align: right;">5,975,000</td><td style="text-align: right;">4,244,750</td><td style="text-align: right;">10,219,750</td></tr> <tr><td style="text-align: right;">6,275,000</td><td style="text-align: right;">3,946,000</td><td style="text-align: right;">10,221,000</td></tr> <tr><td style="text-align: right;">6,590,000</td><td style="text-align: right;">3,632,250</td><td style="text-align: right;">10,222,250</td></tr> <tr><td style="text-align: right;">6,915,000</td><td style="text-align: right;">3,302,750</td><td style="text-align: right;">10,217,750</td></tr> <tr><td style="text-align: right;">7,265,000</td><td style="text-align: right;">2,957,000</td><td style="text-align: right;">10,222,000</td></tr> <tr><td style="text-align: right;">7,625,000</td><td style="text-align: right;">2,593,750</td><td style="text-align: right;">10,218,750</td></tr> <tr><td style="text-align: right;">8,005,000</td><td style="text-align: right;">2,212,500</td><td style="text-align: right;">10,217,500</td></tr> <tr><td style="text-align: right;">8,410,000</td><td style="text-align: right;">1,812,250</td><td style="text-align: right;">10,222,250</td></tr> <tr><td style="text-align: right;">8,830,000</td><td style="text-align: right;">1,391,750</td><td style="text-align: right;">10,221,750</td></tr> <tr><td style="text-align: right;">\$9,270,000</td><td style="text-align: right;">950,250</td><td style="text-align: right;">10,220,250</td></tr> <tr><td style="text-align: right;">\$9,735,000</td><td style="text-align: right;">486,750</td><td style="text-align: right;">10,221,750</td></tr> <tr> <td style="text-align: right;">\$ 135,000,000</td> <td style="text-align: right;">\$ 73,625,250</td> <td style="text-align: right;">\$ 208,625,250</td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: right;">5,437,500</td> <td style="text-align: right;">5,437,500</td> </tr> <tr> <td style="text-align: right;">\$ 135,000,000</td> <td style="text-align: right;">\$ 68,187,750</td> <td style="text-align: right;">\$ 203,187,750</td> </tr> </tbody> </table>	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	\$ 135,000,000	\$ 73,625,250	\$ 208,625,250	-	5,437,500	5,437,500	\$ 135,000,000	\$ 68,187,750	\$ 203,187,750
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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																																																																				
\$ 135,000,000	\$ 73,625,250	\$ 208,625,250																																																																				
-	5,437,500	5,437,500																																																																				
\$ 135,000,000	\$ 68,187,750	\$ 203,187,750																																																																				
OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 3/31/20																																																																						

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: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment) UTGO DSA 2nd Lien Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property \$100,000,000 December 16, 2010 Annual: November Semi-Annual: November/May 5.429% to 8.369% November 1, 2035 None 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 3/31/20	\$ 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 3/31/20	\$ 108,875,000	\$ 27,519,921	\$ 136,394,921

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):	UTGO DSA 4th Lien			UTGO DSA 4th Lien					
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					
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,									
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 AT 7/1/2019	\$ 133,195,000	\$ 22,102,250	\$ 155,297,250	\$ 13,565,000	\$ 2,407,125	\$ 15,972,125	\$ 146,760,000	\$ 24,509,375	\$ 171,269,375
PAID DURING FISCAL YEAR	-	3,329,875	3,329,875	-	217,968	217,968	-	3,547,843	3,547,843
OUTSTANDING AT 3/31/20	\$ 133,195,000	\$ 18,772,375	\$ 151,967,375	\$ 13,565,000	\$ 2,189,157	\$ 15,754,157	\$ 146,760,000	\$ 20,961,532	\$ 167,721,532

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.		
SOURCE:	Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$175,985,000		
DATED DATE:	December 13, 2018		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	4.920% to 5.020%		
MATURITY DATE:	November 1, 2043		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
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
OUTSTANDING AT 7/1/2019	\$ 175,985,000	\$ 181,979,487	\$ 357,964,487
PAID DURING FISCAL YEAR	–	4,372,546	4,372,546
OUTSTANDING AT 3/31/20	\$ 175,985,000	\$ 177,606,941	\$ 353,591,941

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

ISSUE NAME:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)			Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)			ALL		
ISSUE NAME(2):	Exit Financing (Remarketed)			Exit Financing (Remarketed)					
REPAYMENT	Income Taxes & Full faith and credit and resources of the City			Income Taxes & Full faith and credit and resources of the City					
SOURCE:	Income Taxes			Income Taxes					
ORIGINAL PAR:	\$134,725,000			\$110,275,000					
DATED DATE:	September 1, 2015			September 1, 2015					
PRINCIPAL DUE:	Annual: October			Annual: October					
INTEREST DUE:	Semi Annual: October/April			Semi Annual: October/April					
INTEREST RATE:	3.40% to 4.50%			4.60%					
MATURITY DATE:	October 1, 2029			October 1, 2022					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	-	5,831,106	5,831,106	22,890,000	3,787,180	26,677,180	22,890,000	9,618,286	32,508,286
2021	2,000,000	5,797,106	7,797,106	22,200,000	2,750,110	24,950,110	24,200,000	8,547,216	32,747,216
2022	2,000,000	5,727,106	7,727,106	23,605,000	1,696,595	25,301,595	25,605,000	7,423,701	33,028,701
2023	2,000,000	5,653,106	7,653,106	25,080,000	576,840	25,656,840	27,080,000	6,229,946	33,309,946
2024	15,375,000	5,317,216	20,692,216				15,375,000	5,317,216	20,692,216
2025	16,285,000	4,693,625	20,978,625				16,285,000	4,693,625	20,978,625
2026	17,245,000	3,979,913	21,224,913				17,245,000	3,979,913	21,224,913
2027	18,265,000	3,180,938	21,445,938				18,265,000	3,180,938	21,445,938
2028	19,350,000	2,334,600	21,684,600				19,350,000	2,334,600	21,684,600
2029	20,495,000	1,438,088	21,933,088				20,495,000	1,438,088	21,933,088
2030	21,710,000	488,475	22,198,475				21,710,000	488,475	22,198,475
OUTSTANDING AT 7/1/2019	\$ 134,725,000	\$ 44,441,278	\$ 179,166,278	\$ 93,775,000	\$ 8,810,725	\$ 102,585,725	\$ 228,500,000	\$ 53,252,003	\$ 281,752,003
PAID DURING FISCAL YEAR*	-	2,915,553	2,915,553	22,890,000	2,156,825	25,046,825	22,890,000	5,072,378	27,962,378
OUTSTANDING AT 12/31/2019	\$ 134,725,000	\$ 41,525,725	\$ 176,250,725	\$ 70,885,000	\$ 6,653,900	\$ 77,538,900	\$ 205,610,000	\$ 48,179,625	\$ 253,789,625

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 3/31/20	\$ 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 - 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"> <thead> <tr> <th style="background-color: #FFDAB9;">Principal</th> <th style="background-color: #FFDAB9;">Interest</th> <th style="background-color: #FFDAB9;">Total</th> </tr> </thead> <tbody> <tr><td align="center">-</td><td align="center">-</td><td align="center">-</td></tr> <tr><td align="center">-</td><td align="center">3,160,973</td><td align="center">3,160,973</td></tr> <tr><td align="center">9,145,000</td><td align="center">3,263,373</td><td align="center">12,408,373</td></tr> <tr><td align="center">9,345,000</td><td align="center">2,998,809</td><td align="center">12,343,809</td></tr> <tr><td align="center">9,585,000</td><td align="center">2,704,628</td><td align="center">12,289,628</td></tr> <tr><td align="center">9,840,000</td><td align="center">2,391,294</td><td align="center">12,231,294</td></tr> <tr><td align="center">10,115,000</td><td align="center">2,058,801</td><td align="center">12,173,801</td></tr> <tr><td align="center">10,430,000</td><td align="center">1,678,881</td><td align="center">12,108,881</td></tr> <tr><td align="center">10,765,000</td><td align="center">1,272,007</td><td align="center">12,037,007</td></tr> <tr><td align="center">11,115,000</td><td align="center">845,498</td><td align="center">11,960,498</td></tr> <tr><td align="center">9,660,000</td><td align="center">395,674</td><td align="center">10,055,674</td></tr> <tr><td align="center">-</td><td align="center">-</td><td align="center">-</td></tr> <tr><td align="center">-</td><td align="center">-</td><td align="center">-</td></tr> <tr><td align="center">-</td><td align="center">-</td><td align="center">-</td></tr> <tr> <td align="right">\$ 90,000,000</td> <td align="right">\$ 20,769,938</td> <td align="right">\$ 110,769,938</td> </tr> <tr> <td align="center">-</td> <td align="center">1,529,287</td> <td align="center">1,529,287</td> </tr> <tr> <td align="right">\$ 90,000,000</td> <td align="right">\$ 19,240,651</td> <td 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																																																					
-	-	-																																																					
-	3,160,973	3,160,973																																																					
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OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 3/31/20																																																							

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			Book Cadillac Project Note 2		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note 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	30,474	300,474	716,000	88,306	804,306
OUTSTANDING AT 3/31/20	\$ 1,298,000	\$ 72,999	\$ 1,370,999	\$ 3,755,000	\$ 260,245	\$ 4,015,245

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, 2027/\$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 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	193,747	377,747	
\$ 6,193,000	\$ 1,434,088	\$ 7,627,088	

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	263,247	1,513,247	
\$ 11,250,000	\$ 1,162,790	\$ 12,412,790	

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	43,731	1,243,731	
\$ 1,550,000	\$ 27,503	\$ 1,577,503	

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 3/31/20

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

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
-	167,180	167,180
\$ 4,067,000	\$ 946,446	\$ 5,013,446

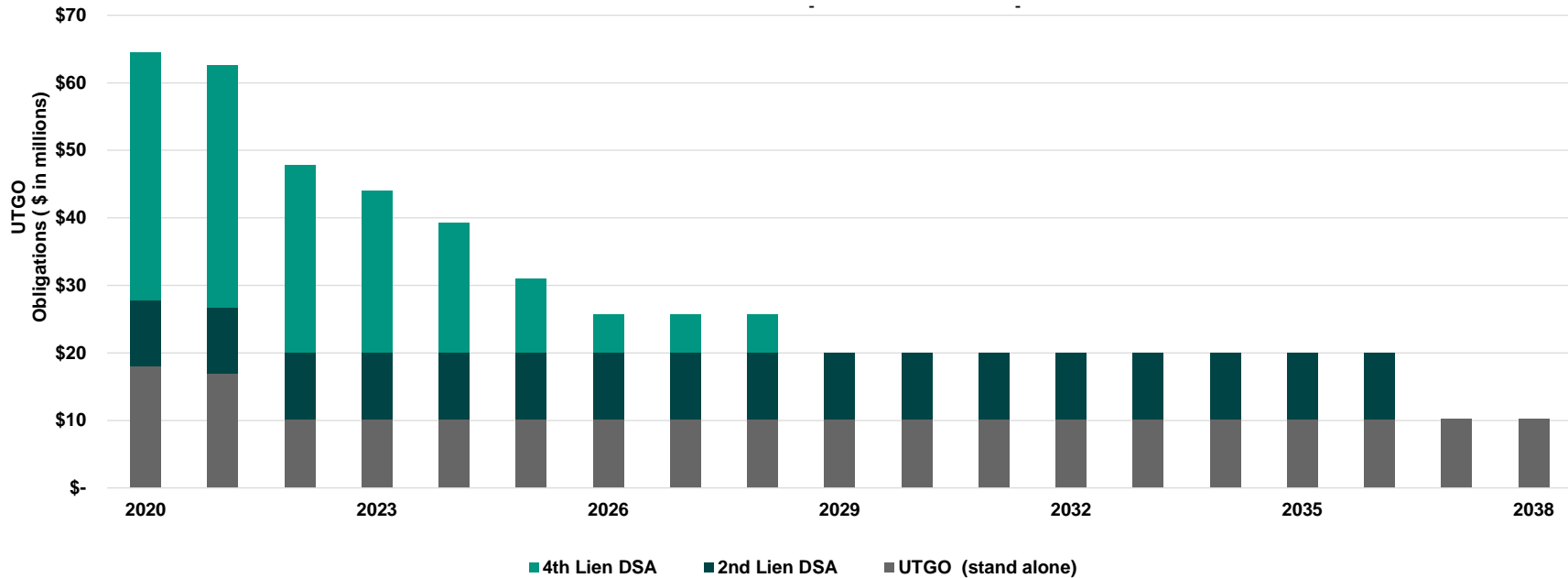
Woodward Garden Project 3 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$5,753,000 May 28, 2015 (Refunding) Annual: August Semi Annual: August/February .83% to 3.55% August 1, 2031 Noninsured None		
Principal	Interest	Total
281,000	144,619	425,619
295,000	139,057	434,057
310,000	132,494	442,494
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	144,619	425,619
\$ 4,709,000	\$ 1,004,668	\$ 5,713,668

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	1,101,238	5,682,238
\$ 39,925,000	\$ 5,654,924	\$ 45,579,924

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 3/31/20

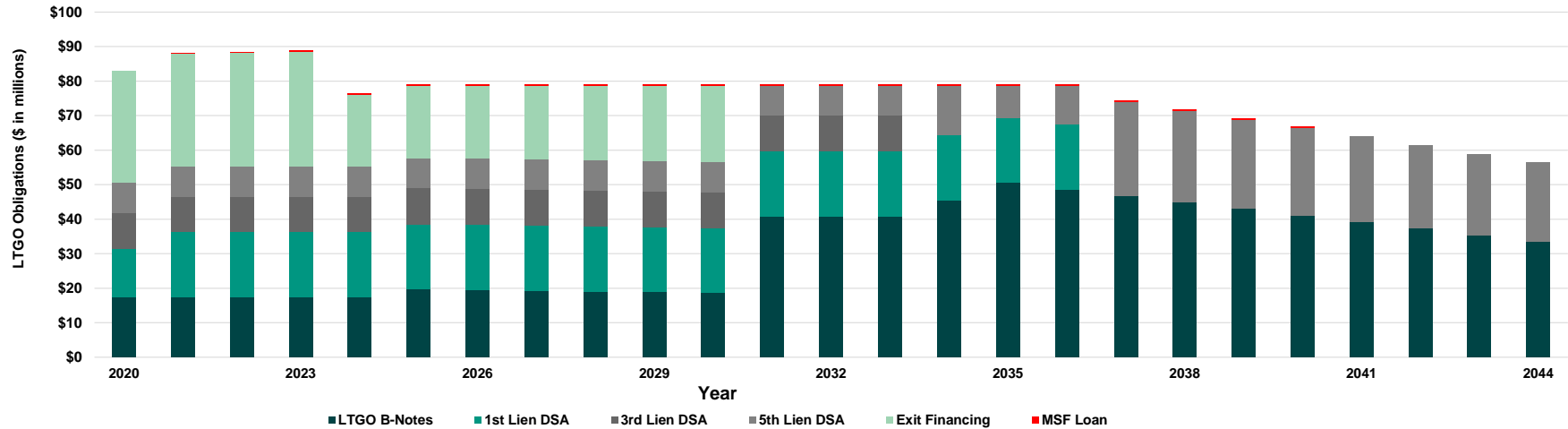
City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
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
		-	-	



City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
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.



YTD Budget Amendments – General Fund

FY 2019-2020 GENERAL FUND BUDGET AMENDMENTS (Through March 2020)		
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 March 2020)		\$ 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) F = E-B % G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 229.1	\$ 235.7	–	\$ 235.7	\$ 6.6	2.9%
Property Taxes	80.4	85.5	–	85.5	5.1	6.3%
Wagering Taxes	139.2	134.6	–	134.6	(4.7)	(3.4%)
Utility Users' Tax	17.6	18.5	–	18.5	0.9	5.1%
State Revenue Sharing	102.7	105.4	–	105.4	2.7	2.6%
Other Revenues	173.0	141.6	–	141.6	(31.4)	(18.2%)
Sub-Total	\$ 742.0	\$ 721.3	–	\$ 721.3	\$ (20.8)	(2.8%)
Budgeted Use of Prior Year Fund Balance	45.0	0.0	45.0	45.0	–	0.0%
Carry forward-Use of Assigned Fund Balance	26.4	0.0	26.4	26.4	–	0.0%
Transfers from Other Funds	0.0	0.0	–	0.0	–	–
Budget Amendments	2.9	0.0	2.9	2.9	–	0.0%
TOTAL	\$ 816.3	\$ 721.3	\$ 74.3	\$ 795.5	\$ (20.8)	(2.5%)
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (352.1)	\$ (338.9)	–	\$ (338.9)	\$ 13.2	3.7%
Employee Benefits	(130.9)	(97.9)	–	(97.9)	33.0	25.2%
Legacy Pension Payments	0.0	0.0	–	0.0	–	–
Retiree Protection Fund	(45.0)	(45.0)	–	(45.0)	–	0.0%
Debt Service	(68.2)	(65.3)	–	(65.3)	2.9	4.3%
Other Expenses	(266.3)	(224.2)	(62.6)	(286.8)	(20.5)	(7.7%)
TOTAL	\$ (862.5)	\$ (771.4)	\$ (62.6)	\$ (833.9)	\$ 28.6	3.3%



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)
			(\$ D = C-B)	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 324.3	\$ 281.0	\$ (43.2)	(13.3%)
Property Taxes	115.3	114.5	(0.8)	(0.7%)
Wagering Taxes	184.3	134.2	(50.1)	(27.2%)
Utility Users' Tax	31.3	28.3	(3.1)	(9.9%)
State Revenue Sharing	204.5	201.1	(3.3)	(1.6%)
Other Revenues	226.4	206.6	(19.8)	(8.7%)
Sub-Total	\$ 1,086.2	\$ 965.7	\$ (120.5)	(11.1%)
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	-
Budget Amendments	2.9	2.9	0.0	0.0%
TOTAL (F)	\$ 1,172.5	\$ 1,052.1	\$ (120.5)	(11.1%)
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (476.2)	\$ (458.5)	\$ 17.7	(3.7%)
Employee Benefits	(139.2)	(130.9)	8.3	(6.0%)
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	(413.7)	(406.1)	7.7	(1.9%)
TOTAL (G)	\$ (1,172.5)	\$ (1,138.9)	\$ 33.7	(2.9%)
VARIANCE (H=F+G)		\$ (86.8)	\$ (86.8)	

Note: Projected annual revenues reflect the estimated impact of the COVID-19 public health emergency as of April 2020. The City has identified sufficient budget solutions to address the projected shortfall, including spending reductions from light and capital funds and use of reserves not included in the projections above.



Employee Count Monitoring

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL		
	Actual February 2020	Actual March 2020	Change February 2020 vs. March 2020	Adjusted Budget FY 2020 ⁽²⁾	Variance Under/(Over) Budget vs. March 2020	
Public Safety						
Police	3,172	3,150	(22)	3,338	188	6%
Fire	1,153	1,170	17	1,275	105	8%
Total Public Safety	4,325	4,320	(5)	4,613	293	6%
Non-Public Safety						
Office of the Chief Financial Officer	420	420	0	533	113	
Public Works - Full Time	381	381	0	447	66	
Health and Wellness Promotion	128	137	9	191	54	
Human Resources	99	99	0	105	6	
Housing and Revitalization	105	107	2	109	2	
Innovation and Technology	119	120	1	140	20	
Law	117	119	2	127	8	
Mayor's Office (includes Homeland Security)	81	81	0	81	0	
Municipal Parking ⁽⁶⁾	94	92	(2)	104	12	
Planning and Development	37	38	1	41	3	
General Services - Full Time	539	538	(1)	573	35	
Legislative ⁽³⁾	217	215	(2)	260	45	
36th District Court	321	322	1	325	3	
Other ⁽⁴⁾	188	188	0	199	11	
Total Non-Public Safety	2,846	2,857	11	3,235	378	12%
Total General City-Full Time	7,171	7,177	6	7,848	671	9%
Seasonal/ Part Time⁽⁵⁾	220	234	14	822	588	72%
Enterprise						
Airport	4	4	0	4	0	
BSEED	283	280	(3)	337	57	
Transportation	899	863	(36)	973	110	
Water and Sewerage	566	566	0	650	84	
Library	299	298	(1)	326	28	
Total Enterprise	2,051	2,011	(40)	2,290	279	12%
Total City	9,442	9,422	(20)	10,960	1,538	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

March 2020

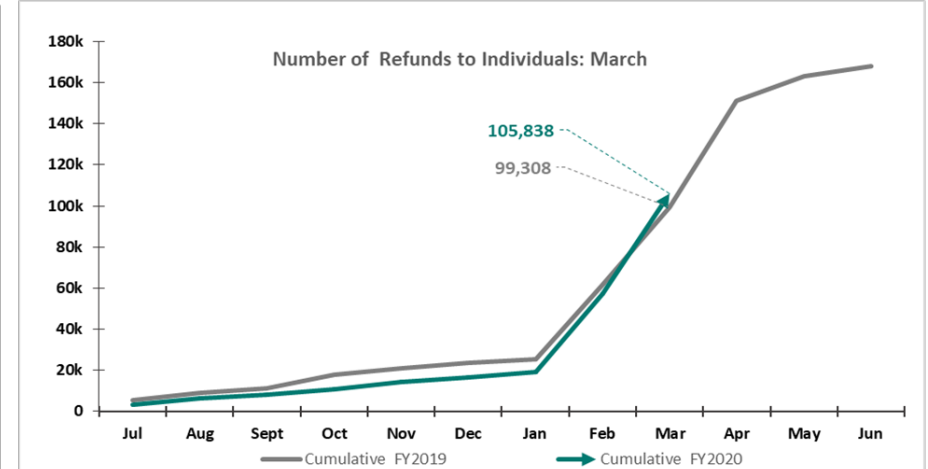
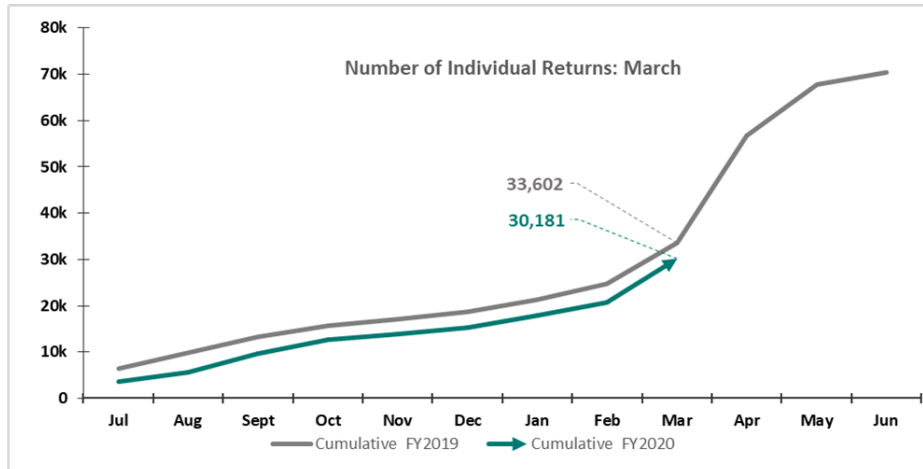
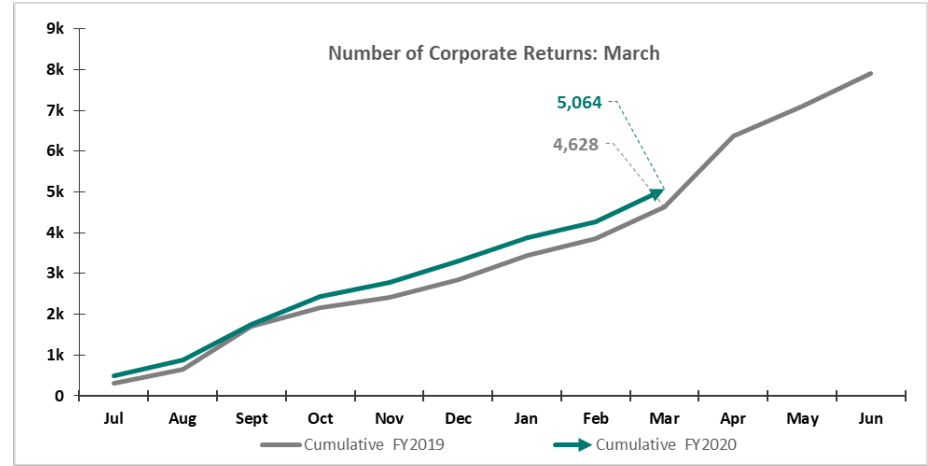
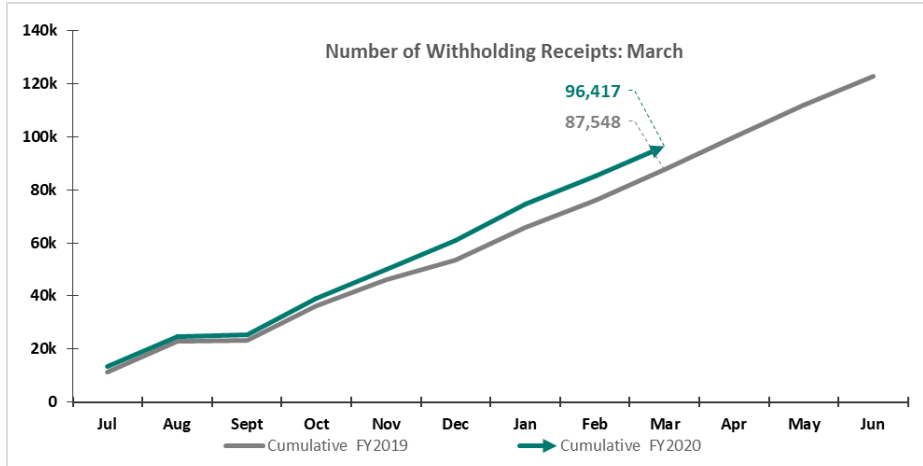
FY19 YTD

March 2019

Withholdings/Estimates	\$ 221,483,476	\$ 208,075,075
Individuals	17,948,421	15,975,037
Corporations	13,795,945	18,222,494
Partnerships	3,794,855	3,180,571
Assessments	1,559,462	3,889,904
Total Collections	\$ 258,582,160	\$ 249,343,081
Refunds/ Disbursements	<u>(22,833,375)</u>	<u>(23,166,595)</u>
Collections Net of Refunds/Disbursements	<u>\$ 235,748,785</u>	<u>\$ 226,176,486</u>



Income Tax – Volume of Returns and Withholdings





Active Grants and Donations as of March 31, 2020 (\$ in millions)

Net Change from last month ⁽³⁾	\$25.9	

New Funds – January 1 to April 30, 2020 (\$ in millions)

Committed ⁽⁴⁾	
Total New Funding	\$406.7
Net New to the City ⁽⁵⁾	\$118.0

(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 March include the Fare Collection System Replacement Grant to DDOT from the Federal Transit Administration (\$10.6M) and the annual Ryan White HIV/AIDS Relief grant to Health from the U.S. Department of Health and Human Services (\$9.7M). The new funds documented through April 30 includes \$116,915,242.60 from the CARES Act Coronavirus Relief Fund, but this has not yet been added to the Active Grants total.

(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.



New Funds (Total) – January 1 to April 30, 2020 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 121,674,642	\$ 120,000	\$ 121,794,642
	\$ 1,459,500	\$ 310,000	
	\$ 118,472,529	\$ 5,000,000	
	\$ 4,361,485	\$ 9,957,906	
	\$ 32,004,280	\$ 3,874,300	
	\$ 500,000	\$ 151,115	
	\$ 506,466		
		\$ 11,000	
	\$ 1,517,832	\$ 75,000	
	\$ 19,678,000	\$ 70,000	
	\$ 18,649,582	\$ 66,085,000	
	\$ 435,000	\$ 1,750,000	
Grand Total	\$ 319,259,317	\$ 87,404,321	\$ 406,663,638



New Funds and City Leverage⁽¹⁾ – January 1 to April 30, 2020 – By Priority Category

Priority Category	Total Funds	City Leverage ⁽¹⁾
Administration/General Services	\$ 121,674,642	\$ 1,086,674
Community/Culture	\$ 1,769,500	
Economic Development	\$ 123,472,529	\$ 59,000,000 ⁽²⁾
Health	\$ 14,319,391	
Housing	\$ 35,878,580	\$ 15,000 ⁽³⁾
Infrastructure	\$ 651,115	
Parks and Recreation	\$ 506,466	
Planning	\$ 11,000	
Public Safety	\$ 1,592,832	\$ 52,760
Technology/Education	\$ 19,748,000	
Transportation	\$ 84,734,582	
Workforce	\$ 2,185,000	
Grand Total	\$ 406,663,638	\$ 60,154,434

(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	March 2020 Total	Prior Year March 2019 Total
Bank Balance	\$ 240.2	\$ 911.9	\$ 1,152.2	\$ 1,170.6
Plus/minus: Reconciling items	(6.5)	1.6	(4.9)	8.5
Reconciled Bank Balance	\$ 233.7	\$ 913.5	\$ 1,147.2	\$ 1,179.0
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 142.8	172.7	\$ 315.5	\$ 283.6
Risk Management/Self Insurance	-	76.3	76.3	95.7
Undistributed Delinquent Taxes	-	3.2	3.2	36.2
Quality of Life Fund	-	17.4	17.4	23.5
Retiree Protection Trust Fund	-	177.1	177.1	128.9
A/P and Payroll Clearing	17.6	-	17.6	14.5
Other Governmental Funds				
Capital Projects	-	117.8	117.8	156.3
Street Fund	-	89.6	89.6	80.3
Grants	-	46.5	46.5	51.6
Solid Waste Management Fund	38.6	-	38.6	39.5
Debt Service	-	49.3	49.3	41.2
Gordie Howe Bridge Fund	-	17.4	17.4	20.2
Other	9.2	8.3	17.6	33.7
Enterprise Funds				
Enterprise Funds	13.6	2.6	16.2	36.3
Fiduciary Funds				
Undistributed Property Taxes	-	85.4	85.4	73.3
Fire Insurance Escrow	-	10.8	10.8	9.5
Other	-	39.0	39.0	39.6
Component Units				
Component Units	11.9	-	11.9	15.2
Total General Ledger Cash Balance	\$ 233.7	\$ 913.5	\$ 1,147.2	\$ 1,179.0

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at March 31, 2020 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 9 Months Ending March 31, 2020

\$ in Millions

	YTD Forecast	YTD Actuals	YTD Variance	Prior YTD Actuals
Cash Receipts				
Property Taxes	\$ 504.5	\$ 502.0	\$ (2.5)	\$ 501.0
Income Taxes	245.4	234.8	(10.6)	219.9
Wagering	141.7	137.6	(4.1)	139.5
State Shared Revenue	137.3	139.6	2.3	136.2
Utility Taxes	22.4	18.7	(3.7)	17.5
Other Revenue	189.9	195.2	5.3	156.8
Bond Proceeds	11.9	11.9	(0.0)	-
Total Cash Receipts	\$ 1,253.1	\$ 1,239.7	\$ (13.4)	\$ 1,170.9
Cash Disbursements				
Salaries & Wages	\$ (359.9)	\$ (384.8)	\$ (24.9)	\$ (348.5)
Benefits	(88.9)	(85.1)	3.8	(105.3)
Retiree Protection Trust	(45.0)	(45.0)	0.0	(20.0)
Accounts Payable	(345.6)	(328.7)	16.9	(326.3)
TIF Distributions	(32.2)	(26.9)	5.2	(24.4)
Property Tax Distributions	(347.7)	(344.7)	3.0	(342.2)
Debt Service	(56.7)	(63.4)	(6.7)	(65.3)
Total Cash Disbursements	\$ (1,276.0)	\$ (1,278.6)	\$ (2.6)	\$ (1,232.0)
Net Cash Flow	\$ (22.8)	\$ (38.9)	\$ (16.0)	\$ (61.1)



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 Actual	February Actual	March Actual	April Forecast	May Forecast	June Forecast	
Cash Receipts													
Property Taxes	\$ 58.2	\$ 192.8	\$ 26.7	\$ 8.9	\$ 11.0	\$ 65.1	\$ 125.3	\$ 10.1	\$ 3.9	\$ 3.3	\$ 7.1	\$ 31.6	\$ 544.0
Income Taxes	30.7	22.0	31.2	25.5	21.6	29.0	30.7	20.1	24.0	22.6	17.7	20.0	295.1
Wagering	15.5	17.4	15.0	14.1	18.0	17.6	17.7	13.3	9.0	-	-	-	137.6
State Shared Revenue	-	34.2	-	35.1	-	35.6	-	34.6	-	28.0	-	33.5	201.1
Utility Taxes	2.1	1.3	1.8	2.0	-	3.1	1.8	3.1	3.5	2.6	3.0	2.8	27.1
Other Revenue	33.7	28.3	15.3	10.9	28.9	17.0	23.7	17.7	19.8	22.8	13.7	11.0	242.7
Cares Act Funds	-	-	-	-	-	-	-	-	-	117.0	-	-	117.0
Internal Funding Transfers In	-	-	-	-	-	-	-	-	-	45.0	-	-	45.0
Bond Proceeds	-	-	0.3	0.5	2.6	3.0	1.2	4.2	-	34.1	-	-	46.0
Total Cash Receipts	\$ 140.2	\$ 296.0	\$ 90.2	\$ 97.1	\$ 82.0	\$ 170.4	\$ 200.3	\$ 103.1	\$ 60.3	\$ 275.4	\$ 41.5	\$ 98.9	\$ 1,655.5
Cash Disbursements													
Salaries & Wages	\$ (46.9)	\$ (46.8)	\$ (37.1)	\$ (40.3)	\$ (35.8)	\$ (45.4)	\$ (50.8)	\$ (40.8)	\$ (40.8)	\$ (39.1)	\$ (39.5)	\$ (44.3)	\$ (507.8)
Benefits	(12.6)	(6.5)	(6.0)	(13.1)	(6.5)	(14.0)	(13.4)	(6.4)	(6.4)	(22.8)	(6.5)	(6.3)	(120.7)
36th Distr Crt Payroll	-	-	-	-	-	-	-	-	-	(1.3)	-	-	(1.3)
Retiree Protection Trust	(45.0)	-	-	-	-	-	-	-	-	-	-	-	(45.0)
Accounts Payable	(46.3)	(67.2)	(24.2)	(39.6)	(20.0)	(33.8)	(38.0)	(28.0)	(31.6)	(78.6)	(43.5)	(31.4)	(482.2)
TIF Property Tax Disbursements	-	-	-	(0.3)	(1.6)	(25.0)	-	-	-	-	(26.9)	-	(53.8)
Property Tax Distributions	(17.1)	(26.5)	(132.0)	(6.1)	(5.4)	(6.5)	(86.2)	(65.0)	-	(2.8)	(10.0)	(15.0)	(372.5)
Other Distribution	-	-	-	-	-	-	-	-	-	(0.7)	-	-	(0.7)
Debt Service	(2.7)	(8.2)	(14.1)	(6.2)	(2.7)	(9.1)	(2.7)	(9.1)	(8.7)	-	-	-	(63.4)
Total Cash Disbursements	\$ (170.6)	\$ (155.2)	\$ (213.3)	\$ (105.7)	\$ (72.1)	\$ (133.8)	\$ (191.2)	\$ (149.3)	\$ (87.5)	\$ (145.3)	\$ (126.4)	\$ (97.1)	\$ (1,647.4)
Net Cash Flow	\$ (30.3)	\$ 140.8	\$ (123.1)	\$ (8.5)	\$ 9.9	\$ 36.7	\$ 9.1	\$ (46.2)	\$ (27.3)	\$ 130.2	\$ (84.9)	\$ 1.8	\$ 8.1



Accounts Payable and Supplier Payments

City of Detroit Accounts Payable Analysis

\$ in millions

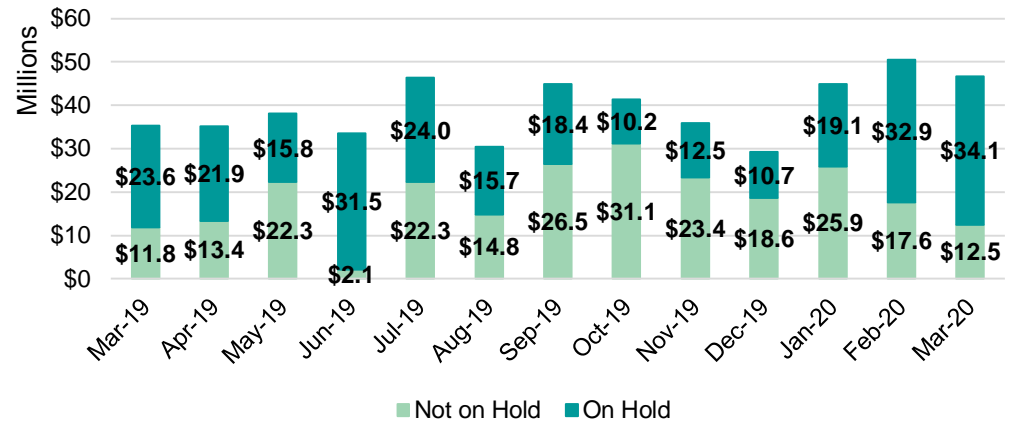
Accounts Payable (AP) as of Mar-20	
Total AP (Feb-20)	\$ 50.6
Plus: Mar-20 invoices processed	\$ 70.6
Less: Mar-20 Payments made	\$ (74.6)
Total AP month end (Mar-20)	\$ 46.6
Less: Invoices on hold ⁽¹⁾	\$ (12.6)
Less: Installments/Retainage Invoices ⁽²⁾	\$ (0.4)
Net AP not on hold	\$ 33.6

AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Mar-20. Total	\$ 33.7	\$ 19.8	\$ 8.9	\$ 1.9	\$ 3.1
% of total	100%	59%	26%	6%	9%
Change vs. Feb-20	\$ 0.8	\$ 1.5	\$ (2.3)	\$ 1.6	\$ -
Total Count of Invoices	2,178	1,540	379	100	159
% of total	100%	71%	17%	5%	7%
Change vs. Feb-20	509	176	210	52	71
Feb-20. Total	\$ 32.9	\$ 18.3	\$ 11.2	\$ 0.3	\$ 3.1
% of total	100%	56%	34%	1%	9%
Total Count of Invoices	1,669	1,364	169	48	88
% of total	100%	82%	10%	3%	5%

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

