



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

CITY RESOLUTION 2017-27

**APPROVING AND ADOPTING NOTICE OF REGULAR MEETINGS OF
DETROIT FINANCIAL REVIEW COMMISSION FOR 2018**

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

WHEREAS, Section 5 of the Act provides, in part, that a Financial Review Commission shall exercise its duties through a ten-member Commission; and

WHEREAS, Section 5(6) of the Act provides that the Commission is subject to Public Act 267 of 1976, the Open Meetings Act, and the Commission members, in the interest of promoting transparency in the discharge of its duties, deems the Commission to be a “public body” as that term is used in Section 2(a) of the Open Meetings Act; and

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

WHEREAS, Section 4 of the Act provides, in part, that “the budgeting, procurement, personnel, and related management functions of a commission shall be performed under the direction and supervision of the state treasurer.”

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

1. That the Notice of Regular Meetings, attached as **Exhibit A** to this Resolution, is approved and adopted by the Detroit Financial Review Commission.
2. That the persons designated in Resolution 2017-27 are hereby directed to post the Notice of Regular Meetings within 10 days pursuant to Section 5(2) of Public Act 267 of 1976, the Open Meetings Act.
3. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
4. This Resolution shall have immediate effect.

DETROIT FINANCIAL REVIEW COMMISSION

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

2018 NOTICE OF REGULAR MEETINGS

The **Detroit Financial Review Commission** will hold its regular meetings during the calendar year ending December 31, 2018, on the following dates at the following times at Cadillac Place, 3062 West Grand Boulevard, Detroit, MI 48202:

Date	Cadillac Place Room	City Meeting Time	School District Meeting Time
Monday, January 29, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, February 26, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, March 26, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, April 16, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, May 21, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, June 25, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, July 30, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, August 27, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, September 24, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, October 29, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, November 19, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.
Monday, December 17, 2018	Suite L-150 (Lobby Floor)	1:00 p.m.	No earlier than 2:00 p.m.

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

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

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

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

CITY OF DETROIT

Office of the Chief Financial Officer

Financial Report for the Three Months ended September 30, 2017

November 20, 2017



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Executive summary

- On November 7, the Michigan Finance Authority approved the City's proposal to invest \$125M in bond funds to revitalize neighborhood commercial corridors. The City closed the transaction on November 16.
- In October, the City received 19 responses to its request for proposals for a tender offer and refunding of its Series 2014 B Notes and Series 2014 C Notes. The goal is to lower costs and ease a future escalation of debt service. The OCFO is currently reviewing the responses.
- Consistent with the City's grants management reform plan, the OCFO merged the functions of the Offices of Development and Grants Management into a single division in order to take advantage of the synergies between development and grants management. In addition, the City has more capacity to pursue new grants due to the clean up and improvements made over the last four years.
- FY 2018 is currently projected to end with an operating surplus of approximately \$29.3M.
 - Revenue projections are based on the September 2017 Revenue Estimating Conference results, which are above the February 2017 revenue estimates used for the adopted budget. (page 3)
 - Payroll and employee benefit expenditures are trending below budget as a result of position vacancies. (page 3)
 - The General City active employee count increased in September but remains below budget. (page 4)
- The reported General Pool Cash balances have been revised to exclude undistributed property tax collections.
- The September YTD General City property tax collection rate of 49.5% has improved slightly over the prior year. Only a portion of the tax roll has come due to date. (page 7)
- Total Accounts Payable as of September 2017 had a net decrease of \$53.3M compared to August. Net AP not on hold had a net decrease of \$40.6M. The number of outstanding invoices not on hold had a net decrease of only 4. Since June, total AP has included a \$14.3M DWSD payable to the Great Lakes Water Authority that is under negotiation. (page 8)
- In September, public grant funds had a net increase of \$4.7M due to the award of 12 new grants and 3 grant award increases across DPD, HSEM, DFD, DDOT, and Health. The largest private grant received was a \$500K donation from Project Evergreen to the Recreation Department for improvements at Pingree Park. (page 10)



FY 2018 year-to-date general ledger actuals and annualized projection

GENERAL FUND

\$ in millions

REVENUE:

Municipal Income Tax	\$ 70.8	\$ 70.3	\$ -	\$ 70.3	\$ (0.5)	(0.8%)	\$ 283.3	\$ 292.1	\$ 8.9
Property Taxes	50.3	56.7	-	56.7	6.3	12.6%	124.0	124.0	-
Wagering Taxes	43.4	43.9	-	43.9	0.6	1.3%	177.8	179.0	1.2
Utility Users' Tax	8.7	5.6	-	5.6	(3.2)	(36.3%)	35.0	38.9	3.9
State Revenue Sharing	0.2	-	-	-	(0.2)	(100.0%)	196.7	198.8	2.0
Sales and Charges for Services	32.7	5.9	-	5.9	(26.8)	(82.1%)	121.1	120.6	(0.4)
Licenses, Permits, and Inspection Charges	4.1	2.4	-	2.4	(1.7)	(41.8%)	11.7	12.3	0.7
Contributions and Transfers (5)	14.1	10.3	-	10.3	(3.8)	(26.6%)	68.1	68.1	(0.0)
Grants and Other Revenues	0.6	0.2	-	0.2	(0.4)	(68.5%)	0.8	0.9	0.2
Fines, Forfeits and Penalties	6.3	4.1	-	4.1	(2.2)	(34.6%)	25.3	25.0	(0.3)
Revenues from Use of Assets	0.8	0.5	-	0.5	(0.3)	(38.8%)	3.3	3.4	0.1
Other Taxes, Assessments, and Interest	1.8	3.7	-	3.7	1.9	102.2%	7.3	6.8	(0.5)
Sales of Assets and Compensation for Losses	1.4	0.1	-	0.1	(1.3)	(91.4%)	5.6	1.9	(3.7)
Miscellaneous	3.1	8.3	(7.5)	0.8	(2.2)	(72.8%)	12.3	9.6	(2.6)
Adjust for Prior Year Carry-forward (6)	90.0	-	90.0	90.0	-	-	90.0	90.0	-

TOTAL (L)

	YTD ANALYSIS						ANNUALIZED PROJECTION ANALYSIS		
	BUDGET	ACTUAL + ADJUSTMENTS + ENCUMBRANCE			VARIANCE (BUDGET VS. ACTUAL)		BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)
	YTD	ACTUAL (2)	ADJUSTMENTS + ENCUMBRANCE (3)	TOTAL	YTD		ANNUAL	ANNUAL	ANNUAL
	AMENDED (1)				(F) F = E-B	(G) % G = (F/B)	AMENDED	ESTIMATED (4)	ESTIMATED
B	C	D	E = C + D	(F)	(G)	H	I	(J) J = I-H	
	\$ 328.3	\$ 212.0	\$ 82.5	\$ 294.5	\$ (33.8)	(10.3%)	\$ 1,162.1	\$ 1,171.5	\$ 9.4
EXPENDITURES:									
Salaries and Wages	\$ (116.8)	\$ (95.6)	\$ -	\$ (95.6)	\$ 21.2	18.2%	\$ (429.6)	\$ (419.7)	\$ 9.9
Employee Benefits	(138.3)	(41.0)	(105.0)	(146.0)	(7.8)	(5.6%)	(278.7)	(271.0)	7.7
Professional and Contractual Services	(18.7)	(7.8)	(28.4)	(36.1)	(17.4)	(93.3%)	(75.5)	(72.2)	3.3
Operating Supplies	(9.9)	(10.4)	(19.0)	(29.4)	(19.5)	(197.6%)	(39.2)	(39.3)	(0.1)
Operating Services	(29.0)	(23.6)	(8.8)	(32.4)	(3.4)	(11.9%)	(115.6)	(115.8)	(0.3)
Capital Equipment	(0.1)	0.1	(1.1)	(1.0)	(0.9)	(987.1%)	(0.4)	(0.4)	-
Capital Outlays	(7.3)	(1.9)	(8.6)	(10.5)	(3.2)	(44.4%)	(28.8)	(29.0)	(0.2)
Debt Service	(15.3)	-	(19.0)	(19.0)	(3.7)	(24.1%)	(61.3)	(61.3)	-
Other Expenses	(36.1)	(36.8)	(2.1)	(38.9)	(2.8)	(7.7%)	(133.1)	(133.5)	(0.4)
TOTAL (M)	\$ (371.4)	\$ (217.0)	\$ (192.0)	\$ (409.0)	\$ (37.6)	(10.1%)	\$ (1,162.1)	\$ (1,142.2)	\$ 19.9
VARIANCE (N = L + M)	\$ (43.1)	\$ (5.0)	\$ (109.5)	\$ (114.5)	\$ (71.4)	N/A	\$ -	\$ 29.3	\$ 29.3

Notes

- (1) Amended monthly budget assumes pro rata as well as seasonal distribution of annual amended budget.
- (2) Year-to-date actuals reflect three months ending September 30, 2017.
- (3) Reflects encumbrances and pending adjustments.
- (4) Projected revenues are based on the City's September 2017 Revenue Estimating Conference results.
- (5) This revenue line also includes the use of fund balance totaling \$50M to support one-time spending on capital (\$20M) and blight (\$30M).
- (6) This revenue line reflects fund balance assigned to support prior year encumbrances and carry-forwards, for which equivalent amounts are captured within expenditures.



Monthly active employee count compared to budget

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL		
	Actual August 2017	Actual September 2017	Change Sept. 2017 vs. August 2017	Amended Budget FY 2018 ⁽²⁾	Variance Under/(Over) Budget vs. September 2017	
Public Safety						
Police	3,028	3,061	33	3,111	50	2%
Fire	1,180	1,160	(20)	1,274	114	9%
Total Public Safety	4,208	4,221	13	4,385	164	4%
Non-Public Safety						
Office of the Chief Financial Officer	428	430	2	482	52	
Public Works - Regular	376	371	(5)	419	48	
Public Works - Seasonal	18	28	10	26	(2)	
Health and Wellness Promotion	62	65	3	76	11	
Human Resources	98	98	0	108	10	
Housing and Revitalization	70	72	2	91	19	
Innovation and Technology	91	92	1	134	42	
Law	115	114	(1)	118	4	
Mayor's Office (includes Homeland Security)	69	72	3	72	0	
Planning and Development	27	29	2	41	12	
Recreation - Regular	279	274	(5)	326	52	
Recreation - Seasonal	12	0	(12)	264	264	
General Services - Regular	250	309	59	504	195	
General Services - Seasonal	306	254	(52)	219	(35)	
Legislative ⁽³⁾	255	256	1	259	3	
36th District Court	310	317	7	331	14	
Other ⁽⁴⁾	107	108	1	110	2	
Total Non-Public Safety	2,873	2,889	16	3,580	691	19%
Total General City	7,081	7,110	29	7,965	855	11%
Enterprise						
Airport	4	4	0	4	0	
BSEED	195	194	(1)	230	36	
Transportation	942	930	(12)	927	(3)	
Municipal Parking	88	95	7	95	0	
Water and Sewerage	488	486	(2)	579	93	
Library	290	296	6	332	36	
Total Enterprise	2,007	2,005	(2)	2,167	162	7%
Total City	9,088	9,115	27	10,132	1,017	10%

Notes:

- (1) Actuals are based on active employees only (both permanent and temporary) and include full-time, part-time, seasonal employees and PSCs if funded by vacant budgeted positions.
- (2) Amended Budget reflects amendments and other adjustments impacting approved position counts compared to the original budget. It excludes personal services contractors (PSCs).
- (3) 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.



FY 2018 year-to-date net cash flows

- The reported General Pool Cash balances have been revised to exclude undistributed property tax collections.

For 3 Months Ending September 30, 2017
\$ in millions

Cash Flows - General Pool Cash	FY18 Actual	FY17 Actual	
	3 Months	3 Months	Change
Property Taxes	\$ 66.5	\$ 54.4	\$ 12.1 (1)
Municipal Income Taxes	70.6	61.0	9.6
Utility Users Taxes	2.2	4.2	(2.0)
Wagering Taxes	44.9	45.5	(0.6)
State Revenue Sharing	33.3	64.8	(31.5) (2)
Other / Misc.	69.5	56.5	13.0 (3)
Total Receipts	287.0	286.4	0.6
Salaries and Wages	(115.3)	(107.9)	(7.4)
Employee Benefits	(31.9)	(50.8)	18.9 (4)
Materials, Contracts & Other	(91.5)	(111.1)	19.6 (5)
Total Disbursements	(238.7)	(269.8)	31.1
Operating Surplus (before Reinvestment)	48.3	16.6	31.7
Debt Service	(24.0)	(24.3)	0.3
Non-Financing Adjustments	0.0	3.4	(3.4) (6)
Total Adjustments to arrive at Net Cash Flow	(24.0)	(20.9)	(3.1)
Net Cash Flow	\$ 24.3	\$ (4.3)	\$ 28.6
Beginning cash balance	\$ 186.3 (7) (8)	\$ 234.8 (7) (8)	\$ (48.5)
Net Cash Flow	24.3	(4.3)	28.6
Ending cash balance	\$ 210.6 (7)	\$ 230.5 (7)	\$ (19.9)
Budget Reserve Fund	\$ 62.3 (9)	\$ -	\$ -
Total Cash Balance	272.9	292.8	\$ (19.9)

Notes:

- FY17 amount reflects revenue rather than cash flow; FY18 reflects actual general fund cash flow.
- June 2016 State Revenue Sharing receipt arrived in early FY17.
- FY18 includes \$19.5m MDOT receipt for Gordie Howe Municipal Bridge Project.
- FY17 Retiree Protection Trust Fund set aside was \$30m while FY18 was \$15m.
- Variation between FY18 largely attributed to additional \$24.7m in AP Disbursements in FY17.
- Comprised of \$3.4m inflow of excess self-insurance requirements.
- The main operating pool contains cash balances of the Risk Management Fund, Street Fund, Solid Waste Fund, General Grants and Motor Vehicle Fund.
- Beginning balance has been reduced to reflect the removal of Fund 7003 (Prop Tax Distributions) and State of MI Trust Fund Balance because the balances in these accounts are not available General Fund dollars.
- The Budget Reserve Fund is in excess of 5% of the annual budget and in a segregated account.



FY 2018 year-to-date cash flow to general ledger reconciliation

For 3 Months Ending September 30, 2017
\$ in millions

Cash Flows	Cash Activity				General Fund General Ledger				Difference
	General Pool	Adjustments	General Fund		Posted	To Be Posted	(1)	Total	
Property Taxes	\$ 66.5	\$ (9.8)	\$ 56.7	(2)	\$ 56.7	\$ -		\$ 56.7	\$ 0.0
Municipal Income Taxes	70.6	(0.3)	70.3	(3)	70.3	-		70.3	0.0
Utility Users Taxes	2.2	3.4	5.6	(4)	5.6	-		5.6	0.0
Wagering Taxes	44.9	(1.0)	43.9	(5)	43.9	-		43.9	0.0
State Revenue Sharing	33.3	(33.3)	0.0	(6)	-	-		-	0.0
Other / Misc.	69.5	(41.5)	28.0	(7)	35.5	(7.5)		28.0	0.0
Total Receipts	287.0	(82.5)	204.5		212.0	(7.5)		204.5	0.0
Salaries and Wages	(115.3)	19.7	(95.6)	(8)	(95.6)	-		(95.6)	0.0
Employee Benefits	(31.9)	(114.1)	(146.0)	(9)	(41.0)	(105.0)		(146.0)	0.0
Materials, Contracts & Other	(91.5)	11.1	(80.4)	(10)	(80.4)	-		(80.4)	0.0
Total Disbursements	(238.7)	(83.3)	(322.0)		(217.0)	(105.0)		(322.0)	0.0
Operating Surplus (before Reinvestment)	48.3	(165.8)	(117.5)		(5.0)	(112.5)		(117.5)	0.0
Debt Service	(24.0)	5.0	(19.0)	(11)	-	(19.0)		(19.0)	0.0
Non-Financing Adjustments	-	-	-		-	-		-	0.0
Total Adjustments to arrive at Net Cash Flow	(24.0)	5.0	(19.0)		-	(19.0)		(19.0)	0.0
Net Inflows /(Outflows)	\$ 24.3	\$ (160.8)	\$ (136.5)		\$ (5.0)	\$ (131.5)		\$ (136.5)	\$ 0.0

Notes:

- (1) To be posted amounts represent collections and disbursements that were not recorded as of September 30, 2017.
- (2) \$26m pertains to FY17 offset by \$16.2m of Q1 revenue either received in October or pending distribution to the General Fund.
- (3) Differences due to changes in refund liability.
- (4) \$0.2m of Utility Users Tax collected in FY2018 pertained to FY17 offset by \$3.6m Utility Users Tax receipt deposited in October.
- (5) \$1.0m of Wagering Taxes collected in FY2018 pertained to FY17.
- (6) \$33.3m State Revenue Sharing receipt pertained to FY17.
- (7) \$13.2m of collections are cash specific, \$20.8m non-General Fund 1000 receipts and \$7.5 Muni Svcs Fee (Gaming) pertained to FY17.
- (8) Approximately \$18.3m of the difference relates to FY17 activity and the balance is non-General Fund disbursements.
- (9) Approximately \$1.4m of Benefits relates to FY17 activity offset by \$90m that relates to Retiree Protection Trust Fund set aside amounts in prior years, \$21.7m FY18 Pension obligation (recorded but not disbursed) and the balance of \$3.8m to the timing of payments.
- (10) Approximately \$19.5m of disbursements are non-General Fund, \$9.4m related to FY17 & \$6.3m is cash specific offset by \$24.1m Risk Management & insurance premium non-cash transfer.
- (11) \$2.5m represents Pledged Income Tax Trustee Capture Interest and \$2.5m State Revenue Sharing debt set aside. Debt service is recorded in general ledger when paid.



FY 2018 year-to-date property tax collections

For 3 months ended September 30, 2017

\$ in millions

	FY 2018			FY 2017		
	Adjusted Tax roll	Collections YTD (1)	Collection Rate YTD	Adjusted Tax roll	Collections YTD (1)	Collection Rate YTD
General Ad Valorem		\$ 55.7		\$ 56.6		
General Special Acts		1.6		1.6		
General Total	\$ 115.7	\$ 57.3	49.52%	\$ 120.7	\$ 58.2	48.22%
Debt Service Total	\$ 51.1	\$ 25.4	49.71%	\$ 62.0	\$ 30.1	48.55%
Solid Waste Total	\$ 52.8	\$ 18.8	35.61%	\$ 54.8	\$ 17.0	31.02%

		FY 2018	FY 2017
General City Ad Valorem Collections YTD	(2)	\$ 55.7	\$ 56.6
Delinquent Tax Revolving Fund (DTRF) Collections YTD	(3)	1.0	4.4
Total Property Tax Collections (Ad Val + DTRF)		\$ 56.7	\$ 61.0
Admin Fee, Interest, Penalty YTD	(4)	\$ 2.3	\$ 2.3

Notes:

- (1) Amounts do not include collections from Wayne County settlement checks as a result of foreclosure and auction activity.
- (2) Amounts are net of property taxes collected by the City on behalf of DPS, State Education Trust, Wayne County and other non-City taxing authorities.
- (3) Wayne County monthly DTRF settlement checks.
- (4) Special Act, Admin Fee, Interest and Penalty are recorded in Budget's Other Taxes, Assessments, and Interest category.



Accounts payable summary

- Total Accounts Payable as of September 2017 had a net decrease of \$53.3M compared to August. Net AP not on hold had a net decrease of \$40.6M. The number of outstanding invoices not on hold had a net decrease of only 4. Since June, total AP has included a \$14.3M DWSD payable to the Great Lakes Water Authority that is under negotiation.

All Funds

Accounts Payable Analysis

\$ in millions

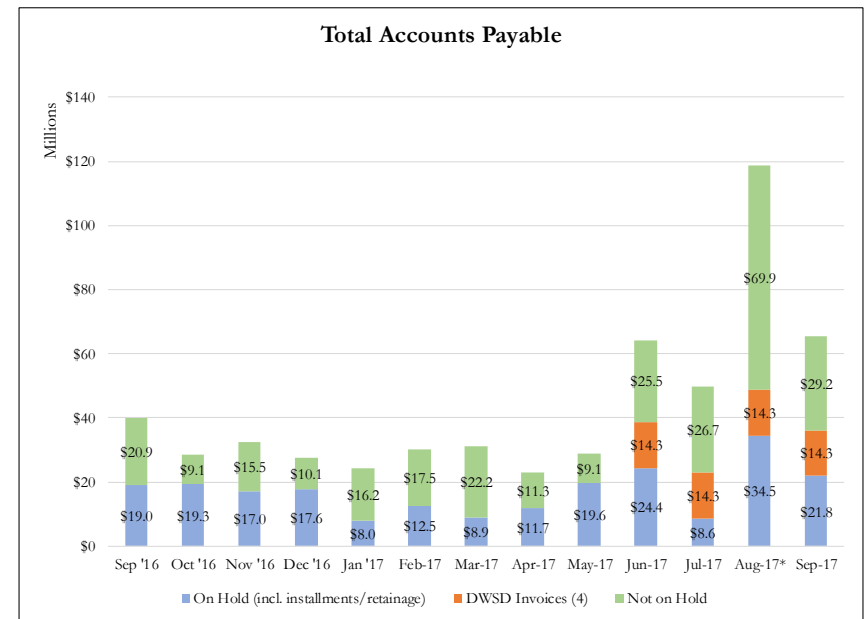
Accounts Payable (AP) as of Sep-17	
Total AP (Aug-17)	\$ 118.7
Plus: Sep-17 invoices processed	170.4
Less: Sep-17 Payments made	(223.7)
Total AP month end (Sep-17)	\$ 65.4
Less: Invoices on hold (1)	\$ (21.1)
Less: Installments/Retainage Invoices(2)	(0.8)
Less: DWSD Payable to GLWA (4)	(14.3)
Net AP not on hold	\$ 29.2

AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Sep-17. Total	\$ 29.2	\$ 13.3	\$ 14.2	\$ 0.5	\$ 1.2
<i>% of total</i>	100%	46%	49%	2%	4%
<i>Change vs. Aug-17</i>	\$ (40.6)	\$ 4.4	\$ (46.0)	\$ (0.1)	\$ 1.1
Total Count of Invoices	977	747	104	29	97
<i>% of total</i>	100%	76%	11%	3%	10%
<i>Change vs. Aug-17</i>	(4)	(46)	(17)	7	52
Aug-17. Total	\$ 69.9	\$ 8.9	\$ 60.2	\$ 0.6	\$ 0.2
<i>% of total</i>	100%	13%	86%	1%	0%
Total Count of Invoices	981	793	121	22	45
<i>% of total</i>	100%	81%	12%	2%	5%

Notes:

- Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds
- Invoices on retainage are on hold until the supplier satisfies all contract obligations
- Invoices are processed and aged based on the invoice date. If the invoices were aged based on the date received the aging would show improved current category values
- DWSD payable to Great Lakes Water Authority (GLWA) shown separately for reporting purposes.



* August 2017 includes \$60M in tax revenue distribution invoices that were reflected in AP and paid on time after the month closed.



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

- In September, no new projects were approved. Business cases for additional projects are under review.

\$ in millions

	Open and Closed Projects		
	Number of Projects	Amount of Approved and Authorized Projects	Total Amount Expensed
Available Exit Financing Proceeds		\$233.2	
Project Allocation:			
Department of Innovation and Technology	6	(41.3)	(36.6)
Blight	7	(25.2)	(25.2)
Police	6	(25.1)	(21.5)
Fire	11	(35.7)	(20.7)
General Services	14	(28.6)	(23.9)
Office of the Chief Financial Officer	12	(25.0)	(17.6)
Building, Safety Engineering & Environmental Department	1	(4.4)	(2.6)
Law	1	(1.1)	(1.1)
Detroit Department of Transportation	1	(1.8)	(1.8)
Recreation	1	(1.2)	(1.2)
Human Resources	2	(0.7)	(0.7)
Other	4	(0.3)	(0.3)
Subject to Reconciliation	–	–	(0.1)
Subtotal Projects	66	(\$190.6)	(\$153.3)
Post-Petition Financing Interest and Other Fees	–	(2.8)	(2.8)
Totals	66	(\$193.4)	(\$156.0)
AMOUNT RESERVED FOR PROJECTS UNDER REVIEW		\$39.8	

Note: 42 Closed Projects as of 9/30/17. Unaudited amounts subject to reconciliation.

Source: Oracle Cloud Financials, Office of Financial Planning & Analysis



The City is leveraging funding from external sources

- In September, public grant funds had a net increase of \$4.7M due to the award of 12 new grants and 3 grant award increases across DPD, HSEM, DFD, DDOT, and Health. The largest private grant received was a \$500K donation from Project Evergreen to the Recreation Department for improvements at Pingree Park.

<i>\$ in millions</i>	Amount Awarded (1)		Number of Grants
	Appropriation Approved (2)	Appropriation Pending (2)	
Department/Agency			
Transportation	\$ 368.8	\$ -	21
Housing & Revitalization	207.9	-	17
Fire Department	30.7	-	10
Public Works	30.6	-	20
Health & Wellness Promotion	22.8	-	3
Police	20.3	-	34
Homeland Security and Emergency Management	2.8	-	8
Recreation	2.2	-	6
Other (3)	1.6	-	7
Active Federal/State grants (4)	\$ 687.7	\$ -	126
Active private grants and donations (5)	64.2	-	83
Total active grants and donations	\$ 751.9	\$ -	209

Notes:

- Reflects original amounts awarded and amendments for active grants as of September 30, 2017. Remaining amount available to be spent will be lower for most departments.
- The amounts awarded as of September 30 are separated between grant appropriations already approved and any that may be pending approval as of the date this report is presented.
- Other includes departments and agencies totaling less than \$1M.
- Excludes Federal/State grants received directly by third-party agencies for the benefit of the City.
- Includes private funds received directly by third-party agencies for the benefit of the City.



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CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

COLEMAN A. YOUNG MUNICIPAL CENTER
2 WOODWARD AVE., SUITE 1100
DETROIT, MICHIGAN 48226
PHONE: 313-628-2535
FAX: 313-224-2135
WWW.DETROITMI.GOV

October 25, 2017

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


Re: City of Detroit Debt Service Requirements and Certification
Fiscal Year 2018, Quarter 1

Dear Commissioners:

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

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

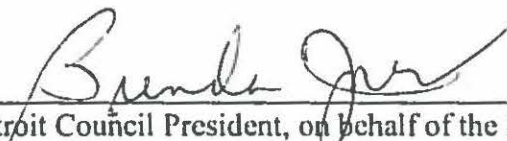
With regards,



Mayor, City of Detroit



Chief Financial Officer, City of Detroit



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

City of Detroit
Debt Obligation Summary

Debt Obligation	# of Series	September 30, 2017 Principal Balance	FY18		September 30, 2017 Balance at		Balance Requirement
			Debt Service	Amount Paid	Balance Due	Trustee	
LTGO DSA First Lien Bonds	1	\$240,965,000	\$7,745,446	–	\$7,745,446	\$3,874,076	\$3,872,723
UTGO DSA Second Lien Bonds	1	94,025,000	9,828,302	–	\$9,828,302	16,923,621	15,967,371
LTGO DSA Third Lien Bonds	1	123,175,000	7,325,368	–	\$7,325,368	5,522,744	5,520,507
UTGO DSA Fourth Lien Bonds	2	205,530,000	39,824,410	–	\$39,824,410	18,752,450	19,912,205
LTGO (Exit Financing, Remarketed)	2	245,000,000	10,903,756	–	\$10,903,756	5,489,297	5,451,878
LTGO (B-Notes)	2	631,964,145	25,278,566	–	\$25,278,566	12,639,283	–
LTGO (C-Notes)	1	73,638,094	9,977,155	3,680,905	\$6,296,250	6,375,052	–
HUD Notes ^{1,2}	11	50,579,000	1,012,257	–	\$1,012,257	8,598,832	–
	21	\$1,664,876,239	\$111,895,260	\$3,680,905	\$108,214,356	\$78,175,355	\$50,724,684

¹In fiscal year 2017, the City defeased \$20,439,000 of principal and related interest on various series of HUD notes. Of the amount defeased, \$5,357,000, plus related interest, was for the August 1, 2017 maturities. \$6,898,000 of principal plus related interest related to the full repayment of the Book Cadillac I and Vernor Lawndale notes. \$5,442,000 plus related interest was placed with Trustee to cover all future debt service on the New Amterdam notes, which will be paid to note holders on annual maturity dates. The remaining \$2,742,000 plus interest was used to defease certain maturities of the Book Cadillac II and Mexicantown Welcome Center notes. Amounts placed at Trustee for both the Book Cadillac II and Mexicantown notes will be fully repaid on August 1, 2018. All amounts defeased are excluded from the principal and debt service balances above.

²The principal balance of the HUD notes on the June 30, 2017 was overstated by the amount defeased on the Book Cadillac (I & II), Vernor Lawndale, Mexicantown and the August 1, 2017 maturities.

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: UTGO DSA Fourth Lien Bonds 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) 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 Restructuring of prior indebtedness (whole or in part) \$240,965,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.94% to 5.00% November 1, 2035 Noninsured Make-Whole	ALL																																																																																																																														
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: center;">-</td><td style="text-align: right;">\$7,745,446</td><td style="text-align: right;">\$7,745,446</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: right;">\$7,745,446</td><td style="text-align: right;">\$7,745,446</td></tr> <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: center;">-</td><td style="text-align: right;">\$18,515,000</td></tr> <tr> <td style="text-align: right;">\$240,965,000</td> <td style="text-align: right;">\$89,791,408</td> <td style="text-align: right;">\$312,241,408</td> </tr> </tbody> </table>	Principal	Interest	Total	-	\$7,745,446	\$7,745,446	-	\$7,745,446	\$7,745,446	\$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	-	\$18,515,000	\$240,965,000	\$89,791,408	\$312,241,408	<table border="1" style="width: 100%; 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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):			
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property		
UTGO DSA Fourth Lien Bo	Financing capital improvements		
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
2018	\$2,240,000	7,588,302.05	\$9,828,302
2019	\$2,395,000	7,431,251.35	\$9,826,251
2020	\$2,575,000	7,252,629.55	\$9,827,630
2021	\$2,765,000	7,060,709.95	\$9,825,710
2022	\$2,970,000	6,854,594.05	\$9,824,594
2023	\$3,195,000	6,633,023.95	\$9,828,024
2024	\$3,455,000	6,373,621.18	\$9,828,621
2025	\$3,755,000	6,071,918.73	\$9,826,919
2026	\$4,085,000	5,743,853.93	\$9,828,854
2027	\$4,440,000	5,387,125.30	\$9,827,125
2028	\$4,825,000	4,999,431.38	\$9,824,431
2029	\$5,250,000	4,577,843.00	\$9,827,843
2030	\$5,705,000	4,119,431.03	\$9,824,431
2031	\$6,205,000	3,621,057.08	\$9,826,057
2032	\$6,750,000	3,078,955.10	\$9,828,955
2033	\$7,335,000	2,489,568.28	\$9,824,568
2034	\$7,975,000	1,848,921.33	\$9,823,921
2035	\$8,675,000	1,152,202.08	\$9,827,202
2036	\$9,430,000	394,598.35	\$9,824,598
OUTSTANDING:	\$94,025,000	92,679,037.63	\$186,704,038

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)			ALL		
ISSUE NAME(2):						
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.					
SOURCE:	Ad valorem taxes levied annually on all property					
UTGO DSA Fourth Lien Bonds	Restructing of prior indebtedness (whole or in part)					
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	Principal	Interest	Total
2018	\$3,690,000	\$3,635,368	\$7,325,368	\$3,690,000	\$3,635,368	\$7,325,368
2019	\$3,740,000	\$3,579,672	\$7,319,672	\$3,740,000	\$3,579,672	\$7,319,672
2020	\$6,870,000	\$3,487,207	\$10,357,207	\$6,870,000	\$3,487,207	\$10,357,207
2021	\$7,015,000	\$3,351,451	\$10,366,451	\$7,015,000	\$3,351,451	\$10,366,451
2022	\$7,160,000	\$3,197,882	\$10,357,882	\$7,160,000	\$3,197,882	\$10,357,882
2023	\$7,335,000	\$3,024,353	\$10,359,353	\$7,335,000	\$3,024,353	\$10,359,353
2024	\$7,535,000	\$2,827,671	\$10,362,671	\$7,535,000	\$2,827,671	\$10,362,671
2025	\$7,745,000	\$2,613,538	\$10,358,538	\$7,745,000	\$2,613,538	\$10,358,538
2026	\$7,975,000	\$2,384,754	\$10,359,754	\$7,975,000	\$2,384,754	\$10,359,754
2027	\$8,215,000	\$2,142,267	\$10,357,267	\$8,215,000	\$2,142,267	\$10,357,267
2028	\$8,495,000	\$1,864,475	\$10,359,475	\$8,495,000	\$1,864,475	\$10,359,475
2029	\$8,810,000	\$1,552,120	\$10,362,120	\$8,810,000	\$1,552,120	\$10,362,120
2030	\$9,130,000	\$1,228,303	\$10,358,303	\$9,130,000	\$1,228,303	\$10,358,303
2031	\$9,470,000	\$892,573	\$10,362,573	\$9,470,000	\$892,573	\$10,362,573
2032	\$9,815,000	\$544,478	\$10,359,478	\$9,815,000	\$544,478	\$10,359,478
2033	\$10,175,000	\$183,659	\$10,358,659	\$10,175,000	\$183,659	\$10,358,659
OUTSTANDING:	\$123,175,000	\$36,509,771	\$159,684,771	\$123,175,000	\$36,509,771	\$159,684,771

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT SOURCE:
UTGO DSA Fourth Lien Bo
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
OUTSTANDING:
CALLABLE:

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Refunding of prior indebtedness		
\$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
\$27,340,000	\$9,407,250	\$36,747,250
\$27,610,000	\$8,040,250	\$35,650,250
\$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
\$188,145,000	\$39,549,750	\$227,694,750

\$7,140,000

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Refunding of prior indebtedness		
\$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
\$2,560,000	\$517,160	\$3,077,160
\$1,260,000	\$464,501	\$1,724,501
\$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
\$17,385,000	\$3,388,786	\$20,773,786

ALL		
Principal	Interest	Total
\$29,900,000	\$9,924,410	\$39,824,410
\$28,870,000	\$8,504,751	\$37,374,751
\$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
\$205,530,000	\$42,938,536	\$248,468,536

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					
UTGO DSA Fourth Lien Bonds	Financial Recovery			Financial Recovery					
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	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	-	\$5,831,106	\$5,831,106	-	\$5,072,650	\$5,072,650	-	\$10,903,756	\$10,903,756
2019	-	\$5,831,106	\$5,831,106	\$13,425,000	\$4,763,875	\$18,188,875	\$13,425,000	\$10,594,981	\$24,019,981
2020	-	\$5,831,106	\$5,831,106	\$23,605,000	\$3,912,185	\$27,517,185	\$23,605,000	\$9,743,291	\$33,348,291
2021	\$2,000,000	\$5,797,106	\$7,797,106	\$22,950,000	\$2,841,420	\$25,791,420	\$24,950,000	\$8,638,526	\$33,588,526
2022	\$2,000,000	\$5,727,106	\$7,727,106	\$24,390,000	\$1,752,600	\$26,142,600	\$26,390,000	\$7,479,706	\$33,869,706
2023	\$2,000,000	\$5,653,106	\$7,653,106	\$25,905,000	\$595,815	\$26,500,815	\$27,905,000	\$6,248,921	\$34,153,921
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:	\$134,725,000	\$56,103,491	\$190,828,491	\$110,275,000	\$18,938,545	\$129,213,545	\$245,000,000	\$75,042,036	\$320,042,036

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					
UTGO DSA Fourth Lien Bond:	Financial Recovery			Financial Recovery					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2019	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2020	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2021	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2022	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2023	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2024	-	\$24,662,402	\$24,662,402	-	\$616,164	\$616,164	-	\$25,278,566	\$25,278,566
2025	\$30,828,003	\$24,662,402	\$55,490,405	\$770,205	\$616,164	\$1,386,369	\$31,598,208	\$25,278,566	\$56,876,774
2026	\$30,828,003	\$23,429,282	\$54,257,285	\$770,205	\$585,356	\$1,355,561	\$31,598,208	\$24,014,637	\$55,612,845
2027	\$30,828,003	\$22,196,162	\$53,024,165	\$770,205	\$554,548	\$1,324,753	\$31,598,208	\$22,750,709	\$54,348,917
2028	\$30,828,003	\$20,963,042	\$51,791,045	\$770,205	\$523,739	\$1,293,944	\$31,598,208	\$21,486,781	\$53,084,989
2029	\$30,828,003	\$19,729,921	\$50,557,924	\$770,205	\$492,931	\$1,263,136	\$31,598,208	\$20,222,853	\$51,821,061
2030	\$30,828,003	\$18,496,801	\$49,324,804	\$770,205	\$462,123	\$1,232,328	\$31,598,208	\$18,958,924	\$50,557,132
2031	\$30,828,003	\$17,263,681	\$48,091,684	\$770,205	\$431,315	\$1,201,520	\$31,598,208	\$17,694,996	\$49,293,204
2032	\$30,828,003	\$16,030,561	\$46,858,564	\$770,205	\$400,507	\$1,170,712	\$31,598,208	\$16,431,068	\$48,029,276
2033	\$30,828,003	\$14,797,441	\$45,625,444	\$770,205	\$369,698	\$1,139,903	\$31,598,208	\$15,167,139	\$46,765,347
2034	\$30,828,003	\$13,564,321	\$44,392,324	\$770,205	\$338,890	\$1,109,095	\$31,598,208	\$13,903,211	\$45,501,419
2035	\$30,828,003	\$18,496,801	\$49,324,804	\$770,205	\$462,123	\$1,232,328	\$31,598,208	\$18,958,924	\$50,557,132
2036	\$30,828,003	\$16,647,121	\$47,475,124	\$770,205	\$415,911	\$1,186,116	\$31,598,208	\$17,063,031	\$48,661,239
2037	\$30,828,003	\$14,797,441	\$45,625,444	\$770,205	\$369,698	\$1,139,903	\$31,598,208	\$15,167,139	\$46,765,347
2038	\$30,828,003	\$12,947,760	\$43,775,763	\$770,205	\$323,486	\$1,093,691	\$31,598,208	\$13,271,246	\$44,869,454
2039	\$30,828,003	\$11,098,080	\$41,926,083	\$770,205	\$277,274	\$1,047,479	\$31,598,208	\$11,375,354	\$42,973,562
2040	\$30,828,003	\$9,248,400	\$40,076,403	\$770,205	\$231,061	\$1,001,266	\$31,598,208	\$9,479,462	\$41,077,670
2041	\$30,828,003	\$7,398,720	\$38,226,723	\$770,205	\$184,849	\$955,054	\$31,598,208	\$7,583,569	\$39,181,777
2042	\$30,828,003	\$5,549,040	\$36,377,043	\$770,205	\$138,637	\$908,842	\$31,598,208	\$5,687,677	\$37,285,885
2043	\$30,828,003	\$3,699,360	\$34,527,363	\$770,205	\$92,424	\$862,629	\$31,598,208	\$3,791,784	\$35,389,992
2044	\$30,827,990	\$1,849,679	\$32,677,669	\$770,203	\$46,212	\$816,415	\$31,598,193	\$1,895,892	\$33,494,085
OUTSTANDING:	\$616,560,047	\$465,502,829	\$1,082,062,876	\$15,404,098	\$11,630,093	\$27,034,191	\$631,964,145	\$477,132,922	\$1,109,097,067

City of Detroit - LTGO C-Notes Debt Service Requirements

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT
SOURCE:
UTGO DSA Fourth Lien Bonds
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027

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

OUTSTANDING:

NOTES:
 Final payment due December 10, 2026
 Source: 12/10/14 Disclosure Memorandum

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:												
REPAYMENT SOURCE:												
UTGO DSA Fourth Lien Bonds												
ORIGINAL PAR:												
DATED DATE:												
PRINCIPAL DUE:												
INTEREST DUE:												
INTEREST RATE:												
MATURITY DATE:												
INSURANCE:												
CALL PROVISIONS:												
June 30,												
2018	-	\$9,356	\$9,356	-	\$50,685	\$50,685	-	-	-	-	\$140,603	\$140,603
2019	\$405,000	\$9,356	\$414,356	\$167,000	\$113,299	\$280,299	-	-	-	\$440,000	\$271,041	\$711,041
2020			-	\$270,000	\$98,948	\$368,948	\$716,000	\$347,113	\$1,063,113	\$480,000	\$249,189	\$729,189
2021			-	\$280,000	\$83,876	\$363,876	\$716,000	\$313,139	\$1,029,139	\$520,000	\$224,605	\$744,605
2022			-	\$280,000	\$68,364	\$348,364	\$716,000	\$277,947	\$993,947	\$620,000	\$196,054	\$816,054
2023			-	\$350,000	\$50,731	\$400,731	\$716,000	\$242,111	\$958,111	\$720,000	\$161,931	\$881,931
2024			-	\$360,000	\$11,784	\$371,784	\$716,000	\$205,667	\$921,667	\$780,000	\$123,222	\$903,222
2025			-	\$28,000	\$798	\$28,798	\$716,000	\$168,721	\$884,721	\$950,000	\$78,044	\$1,028,044
2026			-			-	\$175,000	\$31,523	\$206,523	\$1,002,000	\$26,553	\$1,028,553
2027			-			-	-	-	-			-
2028			-			-	-	-	-			-
2029			-			-	-	-	-			-
2030			-			-	-	-	-			-
2031			-			-	-	-	-			-
2032			-			-	-	-	-			-
2033			-			-	-	-	-			-
2034			-			-	-	-	-			-
2035			-			-	-	-	-			-
2036			-			-	-	-	-			-
2037			-			-	-	-	-			-
2038			-			-	-	-	-			-
2039			-			-	-	-	-			-
2040			-			-	-	-	-			-
2041			-			-	-	-	-			-
2042			-			-	-	-	-			-
2043			-			-	-	-	-			-
2044			-			-	-	-	-			-
OUTSTANDING:	\$405,000	\$18,712	\$423,712	\$1,735,000	\$478,484	\$2,213,484	\$4,471,000	\$1,586,221	\$6,057,221	\$5,512,000	\$1,471,241	\$6,983,241

NOTES:

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 1 HUD 108 Note			Garfield II Project Note 3 HUD 108 Note			Garfield II Project Note 4 HUD 108 Note			Fort Shelby Project HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
UTGO DSA Fourth Lien Bonds	New Money			New Money			New Money			New Money		
ORIGINAL PAR:	\$2,058,000			\$6,697,000			\$6,697,000			\$18,700,000		
DATED DATE:	September 14, 2006			May 28, 2015 (Refunding)			May 28, 2015 (Refunding)			June 12, 2008		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.77%			.93% to 3.35%			.28% to 3.35%			4.33% to 5.34%		
MATURITY DATE:	August 1, 2026			August 1, 2029			August 1, 2029			August 1, 2026		
INSURANCE:	Noninsured			Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None			None		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
June 30,												
2018	-	\$49,742	\$49,742	-	\$98,802	\$98,802	-	\$14,999	\$14,999	-	\$351,633	\$351,633
2019	\$100,000	\$96,794	\$196,794	\$160,000	\$196,541	\$356,541	\$90,000	\$29,400	\$119,400	\$1,250,000	\$673,850	\$1,923,850
2020	\$110,000	\$91,106	\$201,106	\$184,000	\$193,747	\$377,747	\$90,000	\$27,955	\$117,955	\$1,250,000	\$614,538	\$1,864,538
2021	\$120,000	\$84,803	\$204,803	\$190,000	\$190,137	\$380,137	\$95,000	\$26,169	\$121,169	\$1,250,000	\$553,100	\$1,803,100
2022	\$130,000	\$77,876	\$207,876	\$200,000	\$185,906	\$385,906	\$95,000	\$24,112	\$119,112	\$1,500,000	\$484,225	\$1,984,225
2023	\$140,000	\$70,322	\$210,322	\$220,000	\$180,861	\$400,861	\$100,000	\$21,771	\$121,771	\$1,500,000	\$407,875	\$1,907,875
2024	\$150,000	\$62,143	\$212,143	\$230,000	\$174,946	\$404,946	\$100,000	\$19,146	\$119,146	\$1,500,000	\$330,475	\$1,830,475
2025	\$240,000	\$51,058	\$291,058	\$260,000	\$168,021	\$428,021	\$100,000	\$16,321	\$116,321	\$1,500,000	\$252,175	\$1,752,175
2026	\$320,000	\$35,034	\$355,034	\$400,000	\$158,416	\$558,416	\$100,000	\$13,421	\$113,421	\$2,000,000	\$159,800	\$2,159,800
2027	\$448,000	\$12,925	\$460,925	\$600,000	\$143,216	\$743,216	\$100,000	\$10,396	\$110,396	\$2,000,000	\$53,400	\$2,053,400
2028			-	\$900,000	\$119,741	\$1,019,741	\$100,000	\$7,271	\$107,271			-
2029			-	\$1,400,000	\$82,816	\$1,482,816	\$100,000	\$4,071	\$104,071			-
2030			-	\$1,793,000	\$30,033	\$1,823,033	\$73,000	\$1,223	\$74,223			-
2031			-			-			-			-
2032			-			-			-			-
2033			-			-			-			-
2034			-			-			-			-
2035			-			-			-			-
2036			-			-			-			-
2037			-			-			-			-
2038			-			-			-			-
2039			-			-			-			-
2040			-			-			-			-
2041			-			-			-			-
2042			-			-			-			-
2043			-			-			-			-
2044			-			-			-			-
OUTSTANDING:	\$1,758,000	\$631,800	\$2,389,800	\$6,537,000	\$1,923,178	\$8,460,178	\$1,143,000	\$216,255	\$1,359,255	\$13,750,000	\$3,881,070	\$17,631,070

NOTES:

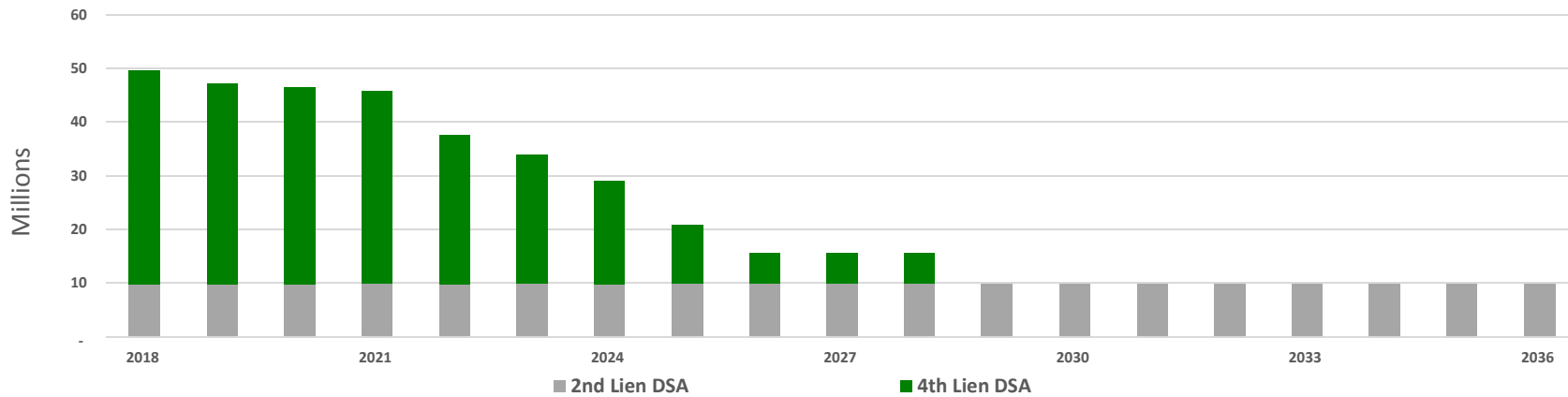
City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Woodward Garden Project 1 HUD 108 Note			Woodward Garden Project 2 HUD 108 Note			Woodward Garden Project 3 HUD 108 Note			ALL		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds					
UTGO DSA Fourth Lien Bonds	New Money			New Money			New Money					
ORIGINAL PAR:	\$7,050,000			\$6,197,000			\$5,753,000					
DATED DATE:	June 12, 2008			June 12, 2008			May 28, 2015 (Refunding)					
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August					
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February					
INTEREST RATE:	4.48% to 5.05%			2.66% to 4.35%			.83% to 3.55%					
MATURITY DATE:	August 1, 2021			August 1, 2028			August 1, 2031					
INSURANCE:	Noninsured			Noninsured			Noninsured					
CALL PROVISIONS:	None			None			None					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
June 30,												
2018	-	\$94,360	\$94,360	-	\$126,674	\$126,674	-	\$75,406	\$75,406	-	\$1,012,257	\$1,012,257
2019	\$1,150,000	\$162,155	\$1,312,155	\$106,000	\$251,694	\$357,694	\$267,000	\$149,036	\$416,036	\$4,135,000	\$1,953,165	\$6,088,165
2020	\$1,200,000	\$106,370	\$1,306,370	\$120,000	\$248,060	\$368,060	\$281,000	\$144,619	\$425,619	\$4,701,000	\$2,121,644	\$6,822,644
2021	\$1,250,000	\$46,150	\$1,296,150	\$148,000	\$243,542	\$391,542	\$295,000	\$139,057	\$434,057	\$4,864,000	\$1,904,576	\$6,768,576
2022	\$300,000	\$7,575	\$307,575	\$170,000	\$237,833	\$407,833	\$310,000	\$132,494	\$442,494	\$4,321,000	\$1,692,386	\$6,013,386
2023	-	-	-	\$200,000	\$230,833	\$430,833	\$325,000	\$124,870	\$449,870	\$4,271,000	\$1,491,304	\$5,762,304
2024	-	-	-	\$300,000	\$221,108	\$521,108	\$342,000	\$116,101	\$458,101	\$4,478,000	\$1,264,591	\$5,742,591
2025	-	-	-	\$400,000	\$207,153	\$607,153	\$359,000	\$106,197	\$465,197	\$4,553,000	\$1,048,487	\$5,601,487
2026	-	-	-	\$650,000	\$185,670	\$835,670	\$377,000	\$95,521	\$472,521	\$5,024,000	\$705,937	\$5,729,937
2027	-	-	-	\$1,100,000	\$149,093	\$1,249,093	\$396,000	\$83,822	\$479,822	\$4,644,000	\$452,851	\$5,096,851
2028	-	-	-	\$1,360,000	\$96,834	\$1,456,834	\$417,000	\$71,116	\$488,116	\$2,777,000	\$294,961	\$3,071,961
2029	-	-	-	\$1,557,000	\$33,865	\$1,590,865	\$438,000	\$57,431	\$495,431	\$3,495,000	\$178,182	\$3,673,182
2030	-	-	-	-	-	-	\$460,000	\$42,609	\$502,609	\$2,326,000	\$73,865	\$2,399,865
2031	-	-	-	-	-	-	\$483,000	\$26,451	\$509,451	\$483,000	\$26,451	\$509,451
2032	-	-	-	-	-	-	\$507,000	\$8,999	\$515,999	\$507,000	\$8,999	\$515,999
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
OUTSTANDING:	\$3,900,000	\$416,610	\$4,316,610	\$6,111,000	\$2,232,355	\$8,343,355	\$5,257,000	\$1,373,729	\$6,630,729	\$50,579,000	\$14,229,655	\$64,808,655

NOTES:

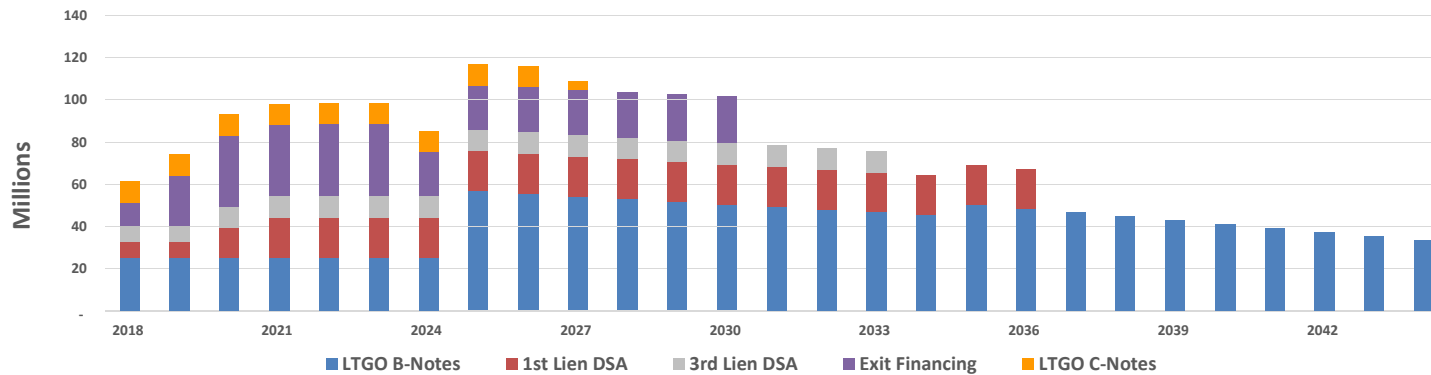
City of Detroit - UTGO Debt Service Requirements

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



City of Detroit - LTGO Debt Service Requirements

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





STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

CITY RESOLUTION 2017-28

APPROVING THE CITY'S NOVEMBER 2017 CONTRACT REQUESTS

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

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

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

WHEREAS, at the Commission meeting on November 20, 2017, the City presented applicable contracts, attached as **Exhibit A** to this Resolution, for the Commission's review and approval.

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

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

CITY OF DETROIT CONTRACT SUBMISSION TO FINANCIAL REVIEW COMMISSION
THE FOLLOWING CONTRACTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO
SECTION 6, SUBSECTION 6 OF THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT
For November 20, 2017 Meeting

Prepared By: Boysie Jackson, Chief Procurement Officer

City Council and Water Board Approvals Through November 14, 2017

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

1	WATER AND SEWAGE DEPARTMENT	6000966	Contract Amount: \$60,000,000.00 Contract Period: Upon City Council and FRC Approval Source: 100% DWSD Bond Funding Purpose: To Provide Inspection and In-Place Rehabilitation of Existing Sewers Contractor: Inland Waters Pollution Control, Inc. Location: 4086 Michigan Avenue, Detroit, MI 48210	New	Yes	Highest Ranked	11/14/2017	11/20/2017	Services include cleaning services, removing and disposing debris, performing inspections to locate any defects by closed circuit television, etc.
2	HOUSING AND REVITALIZATION	3018387	Contract Amount: \$1,634,180.00 Contract Period: 11/14/17 through 11/20/18 Source: 100% City Funding Purpose: To Provide Residential Demolition: 8.31.17 Group A and Group B (Districts 1, 2, 3 and 7) Contractor: Den-Man Contractors, Inc. Location: 14700 Barber Avenue, Warren, MI 48088	New	Yes	Yes	11/14/2017	11/20/2017	Contract for Demolition of Residential Structures at 82 addresses
3	HOUSING AND REVITALIZATION	3018391	Contract Amount: \$1,565,340.00 Contract Period: 11/14/17 through 11/20/18 Source: 100% City Funding Purpose: To Provide Residential Demolition: 8.31.17 Group C and Group D (Southwest and Entire East Side of Detroit) Contractor: Den-Man Contractors, Inc. Location: 14700 Barber Avenue, Warren, MI 48088	New	Yes	Yes	11/14/2017	11/20/2017	Contract for Demolition of Residential Structures at 86 addresses
4	TRANSPORTATION	6000950	Contract Amount: \$9,200,000.00 Contract Period: Upon City Council and FRC Approval Source: 100% City Funding Purpose: To Provide Operation and Maintenance of the Detroit People Mover and Transit Police Services Contractor: Detroit Transportation Corporation Location: 535 Griswold, Suite 400, Detroit, MI 48226	New	Intergovernmental Agreement	Intergovernmental Agreement	9/26/2017	11/20/2017	

CONTRACTS GREATER THAN 2 YEARS

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

5	GENERAL SERVICES	6001083	Contract Amount: \$300,000.00 Contract Period: 12/1/17 through 11/30/19 Source: 100% City Funding Purpose: To Provide FCA Labor, Parts and Repair Service Contractor: Jefferson Chevrolet Co. Location: 2130 E. Jefferson Avenue, Detroit, MI 48207	New	Yes	Yes	11/8/2017	11/20/2017	Contract for General Mechanical and Body Repairs of Chrysler Vehicles, including Parts
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	Department	Contract Number	Description	Contract Request Type	Competitively Bid? If not a New contract, was the original contract competitively bid?	Highest Ranked or Lowest Bid? If not a New contract, was the original contract the lowest bid?	BOWC or City Council Approval Date	Office of the Chief Financial Officer Approval Date	Comments
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PREVIOUS CONTRACTS WITH 1 ENTITY, WITHIN 1 YEAR, GREATER THAN \$750K -- continued

6	HOUSING AND REVITALIZATION	3014709	Contract Amount: \$452,510.00 Contract Period: Upon City Council and FRC Approval through 4/30/18 Source: 100% City Funding Purpose: To Provide Commercial Demolitions, Group 65 (8 Properties) All Across the City Contractor: Homrich Location: Cadillac Tower, 65 Cadillac Square, Suite 2701, Detroit, MI 48226	New	Yes	Yes	11/14/2017	11/20/2017	Contracts include Asbestos/Hazardous Waste Removal and Disposal, Demolition Debris, Topfill, Grading, Seeding and Site Finishing
7	PUBLIC WORKS	3018261	Contract Amount: \$453,238.00 Contract Period: 11/1/17 through 9/1/18 Source: 100% City Funding Purpose: To Provide Two (2) 2500 Gallon Street Flushers Contractor: Wolverine Freightliner-Eastside Location: 3550 Wyoming Avenue, Dearborn, MI 48120	New	Yes	Highest Ranked	11/8/2017	11/20/2017	



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DATE: November 14, 2017
TO: Financial Review Commission Members
FROM: Patrick Dostine, Department Specialist – Financial Review Commission
SUBJECT: Contract Summary - November 2017 City of Detroit FRC Meeting

The City has submitted seven contracts for review/approval at the November 20, 2017 commission meeting. These contracts have been vetted by the FRC Advisory Subcommittee on Contracts and Procurement. Additionally, all of these contracts have been approved by the Office of the Chief Financial Officer, and where required, City Council. Each contract is summarized below:

Contract 1 – New Contract to Provide Inspection and In-Place Rehabilitation of Existing Sewers

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Inland Waters Pollution Control	New Contract	11/14/2017	\$60,000,000	Yes	Yes	DWSD Sewer-R Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000 and because the term exceeds two years. This contract with Inland Waters Pollution Control, low bidder, provides the camera inspection, cleaning, and in-place rehabilitation of approximately 3,000 miles of existing sewers in the city of Detroit for three years. According to Water and Sewerage, in addition to advertising, proposals were solicited from 874 vendors. Proposals were received and evaluated from 4 firms. Inland Waters Pollution Control is to be the Prime contractor and responsible for 70% of the work, totaling \$42,125,000. There are eleven subcontractors. This project is part of the CIP which was approved by the DWSD Board in June.

Contract 2 – New Contract to Demolish 82 Residential Structures

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Den-Man Contractors	New Contract	11/14/2017	\$1,634,180	Yes	Yes	100% General Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract with Den-Man Contractors will demolish 82 residential structures. Bids were solicited from September 18, 2017 through September 29, 2017 for demolition of residential structures. The recommendation is for Den-Man Contractors who was low bidder.

Contract 3 – New Contract to Demolish 86 Residential Structures

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Den-Man Contractors	New Contract	11/14/2017	\$1,565,340	Yes	Yes	100% General Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. Bids were solicited from September 18, 2017 through September 29, 2017 for demolition of residential structures. The recommendation is for Den-Man Contractors who was low bidder.

Contract 4 – Intergovernmental Agreement to Provide Operations and Maintenance for People Mover and Transit Police

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Detroit Transportation Corp	New	09/26/17	\$9,200,000	Intergovernmental Agreement (IA)	(IA)	Transportation Operation Fund

This contract is subject to FRC review because it exceeds the statutory threshold of \$750,000. This contract includes two functions provided by the Detroit Transportation Corporation. Detroit Transportation Corporation is owner/operator of the People Mover. Last three years, city has budgeted a \$6.5 million operating subsidy. This contract also authorizes up to \$2.7 million for transit police services.

Contract 5 – New Contract to Provide Labor, Parts and Repairs for FCA vehicles

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Jefferson Chevrolet	New	11/8/2017	\$300,000	Yes	Yes	General Fund

This contract is subject to FRC review because there was a previous contract with this vendor within one year for an amount that exceeded \$750,000. Bids were solicited for labor and parts to provide general repairs and body repairs for Chrysler vehicles. Two bids were received. Jefferson Chevrolet was the low bidder.

Contract 6 – New Contract to Demolish Abandoned Commercial Buildings

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Homrich	New	11/14/2017	\$452,510	Yes	Yes	General Fund

This contract is subject to FRC review because there was previous contracts with this vendor within one year for an amount that exceeded \$750,000. This contract provides for the demolition of 8 commercial buildings. Bids were solicited for demolition of commercial structures at 9 addresses. Five Bids received. Homrich was low bidder.

Contract 7 – New Contract to Provide Two, 2,500 gallon Street Flushers

Contractor	Nature of Contract	City Council Approval Date	Contract Value	Bid?	Lowest Bid or Highest Ranked?	Budgeted Funding Sources
Wolverine Freightliner-Eastside	New	11/8/17	\$453,238	Yes	Highest Rank	Street Fund

This contract is subject to FRC review because there was previous contracts with this vendor within one year for an amount that exceeded \$750,000. This contract provides two 2,500 gallon street flushers. Bids were solicited for the purchase of two street flushers, through BidSync. Two Bids were received. Wolverine had the highest ranked bid.