



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RACHAEL EUBANKS  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**CITY RESOLUTION 2020-5**

**APPROVING AND ADOPTING NOTICE OF THE CITY OF DETROIT’S  
REGULAR MEETINGS OF DETROIT FINANCIAL REVIEW  
COMMISSION FOR 2021**

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 an eleven-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 2020-5 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

## 2021 NOTICE OF REGULAR MEETINGS

The **Detroit Financial Review Commission** will hold its regular monthly meetings for the City of Detroit during the calendar year ending December 31, 2021, on the following dates at the following times at Cadillac Place, 3062 West Grand Boulevard, Detroit, MI 48202, or remotely using Microsoft Teams:

<b>Date</b>	<b>Cadillac Place Room or via Microsoft Teams</b>	<b>City Meeting Time</b>	<b>School District Meeting Time</b>
Monday, January 25, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, February 22, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, March 29, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, April 26, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, May 24, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, June 28, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, July 26, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, August 23, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, September 13, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, October 25, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, November 15, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 p.m.
Monday, December 13, 2021	Suite L-150 (Lobby Floor) or remotely using Microsoft Teams	1:00 p.m.	No earlier than 1:05 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 notices will be posted in advance of special meetings.



State of Michigan  
Department of Treasury

# Financial Review Commission

## An Overview

Michigan Department of Treasury  
Patrick Dostine, Departmental Specialist

# Why was the FRC formed?

- The Financial Review Commission was created by the Michigan Financial Review Commission Act, Public Act 181 of 2014 (Act 181) on November 12, 2014.
- It began oversight on December 10, 2014.
- The FRC's purpose is to monitor the city of Detroit's compliance with the Plan of Adjustment, as confirmed by the Bankruptcy Court on November 12, 2014.





# Necessary conditions for a Waiver

Nine (9) conditions:

- Adopted and adhered to deficit-free budget for three (3) consecutive years;
- State Treasurer & city's CFO certify municipal securities or debt sold;
- Financial plan projects a balanced budget;
- City has sufficient ability to borrow;
- Plan of Adjustment;
- Uniform Budgeting and Accounting Act;
- Act 181 of 2014
- Employee retirement accounts;
- Transparency. Awarded contracts posted on city website.

# Powers and Duties

Powers and duties are listed Act 181 Sec. 6 & 7. They include:

- Certify compliance with the FRC Act;
- Assure compliance w statutes, including the municipal financing act and uniform budgeting and accounting act;
- Approve or disapprove the city's 4-year financial plans and amendments;
- Approve or disapprove contracts, including CBAs;
- Approve or disapprove revenue estimates;





# Powers and Duties (cont.)


- City's CFO and other city officer must attend meetings.
- Required reports from the city;
- Approve or disapprove the appointment of the CFO;
- Approve the termination of the CFO;
- Require responsible fiscal management programs be adopted;
- Require written reports regarding the city's fiscal stability;
- Require the CFO provide information to the FRC related to the city's finances;
- Require implementation of financial best practices;
- Amend charter provisions, bylaws, ordinances, policies or operating procedures.





# Powers and Duties During Waiver

- All the powers and duties listed in Sec. 6 & 7 are inactive, dormant.
- Only statutory requirement
  - City delivers its 4-year financial plan to the FRC;
  - The FRC has no power to approve or disapprove.



# Resolution 2018-13 Deliverables & Other Reports

- Monthly Financial Report
  - year-to-date actuals to budget and annualized projections
  - monthly employee headcount
  - current fiscal year-to-date net cash flows, including ratio analysis
- Quarterly Financial Report
  - current status of bond debt
  - payments made to pension plans
  - payments made to Retiree Protection Fund (RPF)
- Annual 10-Year Long-Term Forecasts for Legacy Pension Plans and Debt Obligations (by March 31)
- Annual Adopted Budget and Four-Year Financial Plan (by April 30)
- Annual GASB 67 Report, Valuation of GRS & PFRS pension plans
  - determines Actuarial Determined Contribution (ADC)
- Annual CAFR (December)
- Attend Revenue Estimating Conferences (September and February)





# How would the FRC go back into active oversight of the city?

- City defaults in payment of principal or interest on its debt;
- City incurs a budget deficit of more than 5% of total expenditures;
- City issues municipal securities without the authorization of the commission or in violation of the revised municipal finance act;
- Vacancy of CFO position for 180 days; or
- City violates this Act or any mandatory financial controls in a manner that substantially impairs the city's ability to pay principal of and interest on municipal securities or other debt when due and payable or its ability to adhere to a balanced budget.





# How does the FRC-city dissolve?

- The city needs to have TEN (10) consecutive years of waiver status and the Plan of Adjustment has expired;
- Then the commission by resolution dissolves itself.





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

November 10, 2020

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

Re: Quarterly Financial Report for the One Quarter ended September 30, 2020

Dear Commissioners:

The Office of the Chief Financial Officer (OCFO) respectfully submits its quarterly City of Detroit Financial Report for the One Quarter ended September 30, 2020.

This report is provided in accordance with the requirements included in Detroit Financial Review Commission (FRC) Resolution 2020-03, which granted the City its waiver of active FRC oversight through June 30, 2021. 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 One Quarter ended September 30, 2020

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



# Q1 FY 2021 Financial Report

For the 1 Quarter ended September 30, 2020

Office of the Chief Financial Officer

Submitted on November 10, 2020



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# Investment Portfolio Summary (Q1 FY 2021)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Demand Deposit	138,016,022.78	138,016,022.78	138,016,022.78	37.00%	1	1
LGIP	62,481,055.66	62,481,055.66	62,481,055.66	17.00%	1	1
Municipal Money Market	174,053,989.59	174,053,989.59	174,053,989.59	46.00%	1	1
	<b>\$374,551,068.03</b>	<b>\$374,551,068.03</b>	<b>\$374,551,068.03</b>	100.00%		
<b>Total Earnings</b>	<b>\$165,406.89</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.20%</b>					
Self Insurance Escrow	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	9,625,150.95	9,625,150.95	9,625,150.95	100.00%	1	1
	<b>\$9,625,150.95</b>	<b>\$9,625,150.95</b>	<b>\$9,625,150.95</b>	100.00%		
<b>Total Earnings</b>	<b>\$2,730.31</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.06%</b>					
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	122,951,939.03	122,951,939.03	122,951,939.03	100.00%	1	1
	<b>\$122,951,939.03</b>	<b>\$122,951,939.03</b>	<b>\$122,951,939.03</b>	100.00%		
<b>Total Earnings</b>	<b>\$9,871.66</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.04%</b>					
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	78,605,831.45	78,605,831.45	78,605,831.45	41.00%	1	1
Trustee Money Markets	114,264,639.37	114,264,639.37	114,264,639.37	59.00%	1	1
	<b>\$192,870,470.82</b>	<b>\$192,870,470.82</b>	<b>\$192,870,470.82</b>	100.00%		
<b>Total Earnings</b>	<b>\$55,964.93</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.11%</b>					
DPW	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	26,377,001.39	26,377,001.39	26,377,001.39	100.00%	1	1
	<b>\$26,377,001.39</b>	<b>\$26,377,001.39</b>	<b>\$26,377,001.39</b>	100.00%		
<b>Total Earnings</b>	<b>\$13,649.48</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.21%</b>					
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	47,143,150.68	47,738,200.68	47,143,150.68	40.00%	833	588
Federal Agency Securities	9,995,000.00	9,993,095.40	9,995,000.00	8.00%	1094	262
LGIP	50,004,528.56	50,004,528.56	50,004,528.56	42.00%	1	1
Trustee Money Markets	11,235,210.28	11,235,210.28	11,235,210.28	9.00%	1	1
	<b>\$118,377,889.52</b>	<b>\$118,971,034.92</b>	<b>\$118,377,889.52</b>	100.00%		
<b>Total Earnings</b>	<b>\$233,059.09</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.78%</b>					
Retiree Protection Trust	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Fixed Income Investments	186,372,344.00	186,372,344.00	186,372,344.00	79.00%	N/A	N/A
Trustee Money Market	50,258,373.00	50,258,373.00	50,258,373.00	21.00%	1	1
	<b>\$236,630,717.00</b>	<b>\$236,630,717.00</b>	<b>\$236,630,717.00</b>	100.00%		
<b>Total Earnings</b>	<b>\$1,112,058.00</b>					
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.62%</b>					
<b>Total Earnings</b>	<b>\$1,592,740.36</b>					



# Pension Payments

**City of Detroit**  
**Pension Payments Report for the One Quarter ended September 30, 2020**  
(unaudited)

YTD Payments to Plan/Fund	YTD FY2021 Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority (TCF Center)	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I)	\$ 5,118,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,118,872
PFRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRS Hybrid Plan (Component I)	\$ 2,621,400	\$ 352,411	\$ -	\$ 84,671	\$ 1,542	\$ -	\$ 3,060,024
GRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RPF (IRC Section 115 Trust)	\$ 50,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000,000
<b>Total</b>	<b>\$ 57,740,273</b>	<b>\$ 352,411</b>	<b>\$ -</b>	<b>\$ 84,671</b>	<b>\$ 1,542</b>	<b>\$ -</b>	<b>\$ 58,178,896</b>

**Acronyms:**

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



# Debt Service

## City of Detroit Debt Service Report for the One Quarter ended September 30, 2020 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 9/30/20)	FY 2021			At Trustee (as of 9/30/20)	Required Set-Aside (as of 9/30/20)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 125,840,000	\$ 16,912,000	\$ -	\$ 16,912,000	\$ 11,570,317	\$ -
LTGO DSA First Lien Bonds	1	234,485,000	18,848,446	-	18,848,446	15,431,290	15,430,723
UTGO DSA Second Lien Bonds	1	86,815,000	9,825,710	-	9,825,710	10,476,827	6,345,042
LTGO DSA Third Lien Bonds	1	108,875,000	10,366,451	-	10,366,451	8,727,720	8,727,397
UTGO DSA Fourth Lien Bonds	2	117,190,000	35,919,553	-	35,919,553	50,546,794	17,959,776
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	-	8,745,092	4,372,682	4,372,546
LTGO (Exit Financing, Remarketed) <sup>1</sup>	2	205,610,000	32,747,216	-	32,747,216	28,912,485	28,050,945
LTGO (B-Notes)	2	434,311,789	17,372,472	-	17,372,472	8,686,236	-
LTGO MSF (JLA) Loan <sup>2</sup>	1	4,159,104	40,806	40,806	-	-	-
MTF Bonds <sup>3</sup>	1	123,500,000	13,807,702	-	13,807,702	9,238,087	8,058,028
HUD Notes <sup>4</sup>	10	39,925,000	5,981,803	5,444,655	537,147	5,414,119	-
	<b>23</b>	<b>\$ 1,656,695,893</b>	<b>\$ 170,567,250</b>	<b>\$ 5,485,462</b>	<b>\$ 165,081,789</b>	<b>\$ 153,376,557</b>	<b>\$ 88,944,457</b>
<b>Fund 1000 - General Fund-LTGO</b>		<b>\$ 1,163,425,893</b>		<b>\$ 40,806</b>			
<b>Fund 4000 - Debt Service Fund-UTGO</b>		<b>329,845,000</b>		<b>-</b>			
<b>Fund 2001 - CDBG Fund-HUD Notes</b>		<b>39,925,000</b>		<b>5,444,655</b>			
<b>Fund 3301 - Street Funds-MTF Bonds</b>		<b>123,500,000</b>		<b>-</b>			
		<b>\$ 1,656,695,893</b>		<b>\$ 5,485,462</b>			

<sup>1</sup> 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.

<sup>2</sup> 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 June 2020, an application to extend the due date for the final drawdown to December 31, 2020 was approved.

<sup>3</sup> The most recent draw of \$33,500,000 was made on April 1, 2020. The final draw occurs on October 1, 2020.

<sup>4</sup> 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**

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT SOURCE:</b>  <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>Unlimited Tax General Obligation</b>  <b>Full faith and credit and resources of the City</b> <b>Ad valorem taxes levied annually on all property</b> <b>\$135,000,000</b> <b>December 11, 2018</b>  <b>Annual: April</b> <b>Semi-Annual: April/October</b> <b>5.00%</b> <b>April 1, 2038</b> <b>None</b> <b>April 1, 2028 at 100%</b>		
Fiscal Year Ending June 30,			
2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038	<b>Principal</b> 10,620,000 4,460,000 4,680,000 4,915,000 5,160,000 5,420,000 5,690,000 5,975,000 6,275,000 6,590,000 6,915,000 7,265,000 7,625,000 8,005,000 8,410,000 8,830,000 \$9,270,000 \$9,735,000	<b>Interest</b> 6,292,000 5,761,000 5,538,000 5,304,000 5,058,250 4,800,250 4,529,250 4,244,750 3,946,000 3,632,250 3,302,750 2,957,000 2,593,750 2,212,500 1,812,250 1,391,750 950,250 486,750	<b>Total</b> <b>16,912,000</b> <b>10,221,000</b> <b>10,218,000</b> <b>10,219,000</b> <b>10,218,250</b> <b>10,220,250</b> <b>10,219,250</b> <b>10,219,750</b> <b>10,221,000</b> <b>10,222,250</b> <b>10,217,750</b> <b>10,222,000</b> <b>10,218,750</b> <b>10,217,500</b> <b>10,222,250</b> <b>10,221,750</b> <b>10,220,250</b> <b>10,221,750</b>
<b>OUTSTANDING AT 7/1/2020</b> <b>PAID DURING FISCAL YEAR</b> <b>OUTSTANDING AT 9/30/20</b>	<b>\$ 125,840,000</b> - <b>\$ 125,840,000</b>	<b>\$ 64,812,750</b> - <b>\$ 64,812,750</b>	<b>\$ 190,652,750</b> - <b>\$ 190,652,750</b>

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

<b>ISSUE NAME:</b>	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA First Lien Bonds		
<b>REPAYMENT</b>	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
<b>SOURCE:</b>	Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$240,965,000		
<b>DATED DATE:</b>	August 11, 2016		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	1.94% to 5.00%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	11,720,000	7,128,446	18,848,446
2022	12,130,000	6,717,724	18,847,724
2023	12,385,000	6,461,043	18,846,043
2024	12,675,000	6,170,364	18,845,364
2025	12,990,000	5,855,619	18,845,619
2026	13,330,000	5,518,638	18,848,638
2027	13,690,000	5,159,182	18,849,182
2028	14,100,000	4,743,853	18,843,853
2029	14,565,000	4,276,613	18,841,613
2030	15,050,000	3,793,889	18,843,889
2031	15,550,000	3,295,109	18,845,109
2032	16,065,000	2,779,784	18,844,784
2033	16,625,000	2,219,922	18,844,922
2034	17,235,000	1,612,981	18,847,981
2035	17,860,000	983,903	18,843,903
2036	18,515,000	331,881	18,846,881
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 234,485,000</b>	<b>\$ 67,048,951</b>	<b>\$ 301,533,951</b>
<b>PAID DURING FISCAL YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>OUTSTANDING AT 9/30/20</b>	<b>\$ 234,485,000</b>	<b>\$ 67,048,951</b>	<b>\$ 301,533,951</b>

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

<b>ISSUE NAME:</b>	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
<b>ISSUE NAME(2):</b>	UTGO DSA 2nd Lien		
<b>REPAYMENT SOURCE:</b>	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$100,000,000		
<b>DATED DATE:</b>	December 16, 2010		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	5.429% to 8.369%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	None		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 86,815,000</b>	<b>\$ 70,406,855</b>	<b>\$ 157,221,855</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/20</b>	<b>\$ 86,815,000</b>	<b>\$ 70,406,855</b>	<b>\$ 157,221,855</b>

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

<b>ISSUE NAME:</b>  <b>ISSUE NAME(2):</b>  <b>REPAYMENT</b>  <b>SOURCE:</b> <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)</b>  <b>LTGO DSA Third Lien Bonds</b>  <b>Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.</b>  <b>Ad valorem taxes levied annually on all property \$123,175,000</b>  <b>August 11, 2016</b>  <b>Annual: November</b>  <b>Semi-Annual: November/May</b>  <b>1.39% to 3.61%</b>  <b>November 1, 2032</b>  <b>Noninsured</b>  <b>Make-Whole</b>		
<b>Fiscal Year Ending June 30,</b>			
2021	7,015,000	3,351,451	<b>10,366,451</b>
2022	7,160,000	3,197,882	<b>10,357,882</b>
2023	7,335,000	3,024,353	<b>10,359,353</b>
2024	7,535,000	2,827,671	<b>10,362,671</b>
2025	7,745,000	2,613,538	<b>10,358,538</b>
2026	7,975,000	2,384,754	<b>10,359,754</b>
2027	8,215,000	2,142,267	<b>10,357,267</b>
2028	8,495,000	1,864,475	<b>10,359,475</b>
2029	8,810,000	1,552,120	<b>10,362,120</b>
2030	9,130,000	1,228,303	<b>10,358,303</b>
2031	9,470,000	892,573	<b>10,362,573</b>
2032	9,815,000	544,478	<b>10,359,478</b>
2033	10,175,000	183,659	<b>10,358,659</b>
	<b>\$ 108,875,000</b>	<b>\$ 25,807,524</b>	<b>\$ 134,682,524</b>
	-	-	-
	<b>\$ 108,875,000</b>	<b>\$ 25,807,524</b>	<b>\$ 134,682,524</b>

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/20**



## 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,									
	Principal      Interest      Total			Principal      Interest      Total			Principal      Interest      Total		
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 7/1/2020	\$ 104,915,000	\$ 15,442,500	\$ 120,357,500	\$ 12,275,000	\$ 1,971,188	\$ 14,246,188	\$ 117,190,000	\$ 17,413,688	\$ 134,603,688
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/20	\$ 104,915,000	\$ 15,442,500	\$ 120,357,500	\$ 12,275,000	\$ 1,971,188	\$ 14,246,188	\$ 117,190,000	\$ 17,413,688	\$ 134,603,688
CALLABLE:	\$7,140,000								

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

<b>ISSUE NAME:</b>	
<b>ISSUE NAME(2):</b>	
<b>REPAYMENT</b>	
<b>SOURCE:</b>	
<b>ORIGINAL PAR:</b>	
<b>DATED DATE:</b>	
<b>PRINCIPAL DUE:</b>	
<b>INTEREST DUE:</b>	
<b>INTEREST RATE:</b>	
<b>MATURITY DATE:</b>	
<b>INSURANCE:</b>	
<b>CALL PROVISIONS:</b>	
	Fiscal Year Ending June 30,
	2021
	2022
	2023
	2024
	2025
	2026
	2027
	2028
	2029
	2030
	2031
	2032
	2033
	2034
	2035
	2036
	2037
	2038
	2039
	2040
	2041
	2042
	2043
	2044

**Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)**  
**LTGO DSA Fifth 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  
**\$175,985,000**  
**December 13, 2018**  
**Annual: November**  
**Semi-Annual: November/May**  
**4.920% to 5.020%**  
**November 1, 2043**  
**Noninsured**  
**Make-Whole**

	Principal	Interest	Total
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
	5,755,000	8,603,519	<b>14,358,519</b>
	865,000	8,440,667	<b>9,305,667</b>
	2,855,000	8,349,155	<b>11,204,155</b>
	\$19,560,000	\$7,797,746	<b>27,357,746</b>
	\$19,720,000	\$6,831,458	<b>26,551,458</b>
	\$20,100,000	\$5,851,886	<b>25,951,886</b>
	\$20,500,000	\$4,853,126	<b>25,353,126</b>
	\$20,935,000	\$3,823,358	<b>24,758,358</b>
	\$21,400,000	\$2,760,749	<b>24,160,749</b>
	\$21,890,000	\$1,674,170	<b>23,564,170</b>
	\$22,405,000	\$562,366	<b>22,967,366</b>
<b>\$</b>	<b>175,985,000</b>	<b>\$ 173,234,395</b>	<b>\$ 349,219,395</b>
<b>PAID DURING FISCAL YEAR</b>	-	-	-
<b>OUTSTANDING AT 9/30/20</b>	<b>\$ 175,985,000</b>	<b>\$ 173,234,395</b>	<b>\$ 349,219,395</b>

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/20**

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

ISSUE NAME:  ISSUE NAME(2): REPAYMENT  SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt) Exit Financing (Remarketed)			Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable) Exit Financing (Remarketed)			ALL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Fiscal Year Ending June 30,									
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 7/1/2020	\$ 134,725,000	\$ 38,610,172	\$ 173,335,172	\$ 70,885,000	\$ 5,023,545	\$ 75,908,545	\$ 205,610,000	\$ 43,633,717	\$ 249,243,717
PAID DURING FISCAL YEAR*	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/20	\$ 134,725,000	\$ 38,610,172	\$ 173,335,172	\$ 70,885,000	\$ 5,023,545	\$ 75,908,545	\$ 205,610,000	\$ 43,633,717	\$ 249,243,717

## 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
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 7/1/2020	\$ 424,332,593	\$ 330,282,844	\$ 754,615,437	\$ 9,979,196	\$ 8,040,278	\$ 18,019,474	\$ 434,311,789	\$ 338,323,122	\$ 772,634,911
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/20	\$ 424,332,593	\$ 330,282,844	\$ 754,615,437	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 338,323,122	\$ 772,634,911

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

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT</b> <b>SOURCE:</b> <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>City of Detroit 2019 Capital Improvement Bond                  (Joe Louis Arena Demolition)</b> Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property <b>\$10,000,000 (of which \$4,159,104.37 has been drawn down)</b> June 10, 2019 Annual: July Annual: July 1.00% to 2.00% July 9, 2039 Noninsured																																																																																				
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;">-</td><td style="text-align: right;">40,806</td><td style="text-align: right;"><b>40,806</b></td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">44,098</td><td style="text-align: right;"><b>44,098</b></td></tr> <tr><td style="text-align: right;">194,270</td><td style="text-align: right;">83,182</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">198,155</td><td style="text-align: right;">79,297</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">201,912</td><td style="text-align: right;">75,540</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">206,157</td><td style="text-align: right;">71,295</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">210,280</td><td style="text-align: right;">67,172</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">214,486</td><td style="text-align: right;">62,967</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">218,615</td><td style="text-align: right;">58,838</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">223,148</td><td style="text-align: right;">54,305</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">227,611</td><td style="text-align: right;">49,842</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">232,163</td><td style="text-align: right;">45,289</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">236,695</td><td style="text-align: right;">40,758</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">241,540</td><td style="text-align: right;">35,912</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">246,371</td><td style="text-align: right;">31,081</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">251,298</td><td style="text-align: right;">26,154</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">256,266</td><td style="text-align: right;">21,186</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">261,449</td><td style="text-align: right;">16,003</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">266,678</td><td style="text-align: right;">10,774</td><td style="text-align: right;"><b>277,452</b></td></tr> <tr><td style="text-align: right;">272,012</td><td style="text-align: right;">5,440</td><td style="text-align: right;"><b>277,452</b></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;"><b>\$ 4,159,104</b></td> <td style="text-align: right;"><b>\$ 919,939</b></td> <td style="text-align: right;"><b>\$ 5,079,043</b></td> </tr> <tr> <td style="text-align: right;">-</td> <td style="text-align: right;">40,806</td> <td style="text-align: right;">40,806</td> </tr> <tr> <td style="text-align: right;"><b>\$ 4,159,104</b></td> <td style="text-align: right;"><b>\$ 879,132</b></td> <td style="text-align: right;"><b>\$ 5,038,237</b></td> </tr> </tbody> </table>	Principal	Interest	Total	-	40,806	<b>40,806</b>	-	44,098	<b>44,098</b>	194,270	83,182	<b>277,452</b>	198,155	79,297	<b>277,452</b>	201,912	75,540	<b>277,452</b>	206,157	71,295	<b>277,452</b>	210,280	67,172	<b>277,452</b>	214,486	62,967	<b>277,452</b>	218,615	58,838	<b>277,452</b>	223,148	54,305	<b>277,452</b>	227,611	49,842	<b>277,452</b>	232,163	45,289	<b>277,452</b>	236,695	40,758	<b>277,452</b>	241,540	35,912	<b>277,452</b>	246,371	31,081	<b>277,452</b>	251,298	26,154	<b>277,452</b>	256,266	21,186	<b>277,452</b>	261,449	16,003	<b>277,452</b>	266,678	10,774	<b>277,452</b>	272,012	5,440	<b>277,452</b>	2041			2042			2043			2044			<b>\$ 4,159,104</b>	<b>\$ 919,939</b>	<b>\$ 5,079,043</b>	-	40,806	40,806	<b>\$ 4,159,104</b>	<b>\$ 879,132</b>	<b>\$ 5,038,237</b>
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1. The following three drawdowns have been made: Drawdown #1: \$850,000; Drawdown #2: \$3,000,000; Drawdown #3: \$309,104.37. The due date for the final drawdown is no later than December 31, 2020.

**City of Detroit - MTF Bonds - Debt Service Requirements**

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT</b> <b>SOURCE:</b> <b>ORIGINAL PAR:</b>  <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b>  <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>City of Detroit Transportation Project</b> <b>MTF Bonds</b> <b>Act 51 dollars</b> <b>Act 51 dollars</b> <b>\$124,500,000* (of which \$90,000,000 has been drawn down)</b>  <b>November 16, 2017</b> <b>April 1</b> <b>April 1</b>   <b>2.38% to 3.49%</b> <b>April 1, 2032</b> <b>None</b> <b>7 year</b>																																																
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The final draw occurs on October 1, 2020. With each draw, the debt schedule is updated accordingly.  
 The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center HUD 108 Note			Mexicantown Welcome Center HUD 108 Note			Book Cadillac Project Note 2 HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$280,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			LIBOR + 20 bps			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total
2021	\$ 280,000	\$ 29,852	\$ 309,852	\$ -	\$ 1,008	\$ 1,008	\$ 716,000	\$ 88,406	\$ 804,406
2022	280,000	22,684	302,684	47,000	1,038	48,038	716,000	70,076	786,076
2023	350,000	14,629	364,629	47,000	836	47,836	716,000	51,758	767,758
2024	360,000	5,459	365,459	47,000	635	47,635	716,000	33,267	749,267
2025	28,000	374	28,374	47,000	430	47,430	716,000	14,343	730,343
2026	-	-	-	46,000	231	46,231	175,000	2,396	177,396
2027	-	-	-	46,000	33	46,033	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 1,298,000</b>	<b>\$ 72,999</b>	<b>\$ 1,370,999</b>	<b>\$ 280,000</b>	<b>\$ 4,211</b>	<b>\$ 284,211</b>	<b>\$ 3,755,000</b>	<b>\$ 260,245</b>	<b>\$ 4,015,245</b>
<b>PAID DURING FISCAL YEAR</b>	<b>280,000</b>	<b>16,711</b>	<b>296,711</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>716,000</b>	<b>48,767</b>	<b>764,767</b>
<b>OUTSTANDING AT 9/30/20</b>	<b>\$ 1,018,000</b>	<b>\$ 56,288</b>	<b>\$ 1,074,288</b>	<b>\$ 280,000</b>	<b>\$ 4,211</b>	<b>\$ 284,211</b>	<b>\$ 3,039,000</b>	<b>\$ 211,478</b>	<b>\$ 3,250,478</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

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 were 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

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

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/20**

<b>Book Cadillac Project Note 2</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty Block Grant Funds</b>		
<b>\$716,000</b>		
<b>August 3, 2020</b>		
<b>Annual: August</b>		
<b>Quarterly: August/November/February/May</b>		
<b>LIBOR + 20 bps</b>		
<b>August 1, 2025</b>		
<b>Noninsured</b>		
<b>None</b>		
<b>Principal</b>	<b>Interest*</b>	<b>Total</b>
\$ -	\$ 2,746	\$ 2,746
144,000	2,493	146,493
143,000	1,885	144,885
143,000	1,277	144,277
143,000	669	143,669
143,000	61	143,061
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 716,000</b>	<b>\$ 9,130</b>	<b>\$ 725,130</b>
<b>-</b>	<b>-</b>	<b>-</b>
<b>\$ 716,000</b>	<b>\$ 9,130</b>	<b>\$ 725,130</b>

<b>Garfield II Project Note 1</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty Block Grant Funds</b>		
<b>\$6,522,000</b>		
<b>March 26, 2019 (Refunding)</b>		
<b>Annual: August</b>		
<b>Semi Annual: August/February</b>		
<b>4.33% to 5.30%</b>		
<b>August 1, 2025</b>		
<b>Noninsured</b>		
<b>None</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
\$ 520,000	\$ 114,104	\$ 634,104
620,000	99,507	719,507
720,000	82,370	802,370
780,000	62,991	842,991
950,000	40,108	990,108
1,002,000	13,717	1,015,717
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 4,592,000</b>	<b>\$ 412,797</b>	<b>\$ 5,004,797</b>
<b>520,000</b>	<b>60,367</b>	<b>580,367</b>
<b>\$ 4,072,000</b>	<b>\$ 352,430</b>	<b>\$ 4,424,430</b>

<b>Garfield II Project Note 1</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty Block Grant Funds</b>		
<b>\$520,000</b>		
<b>August 3, 2020</b>		
<b>Annual: August</b>		
<b>Quarterly: August/November/February/May</b>		
<b>LIBOR + 20 bps</b>		
<b>August 1, 2025</b>		
<b>Noninsured</b>		
<b>None</b>		
<b>Principal</b>	<b>Interest*</b>	<b>Total</b>
\$ -	\$ 1,847	\$ 1,847
104,000	1,842	105,842
104,000	1,400	105,400
104,000	958	104,958
104,000	516	104,516
104,000	74	104,074
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 520,000</b>	<b>\$ 6,637</b>	<b>\$ 526,637</b>
<b>-</b>	<b>-</b>	<b>-</b>
<b>\$ 520,000</b>	<b>\$ 6,637</b>	<b>\$ 526,637</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.



## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 2			Garfield II Project Note 2			Garfield II Project Note 4		
REPAYMENT SOURCE:	HUD 108 Note			HUD 108 Note			HUD 108 Note		
ORIGINAL PAR:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
DATED DATE:	\$2,058,000			\$120,000			\$1,393,000		
PRINCIPAL DUE:	March 26, 2019 (Refunding)			August 3, 2020			May 28, 2015 (Refunding)		
INTEREST DUE:	Annual: August			Annual: August			Annual: August		
INTEREST RATE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
MATURITY DATE:	5.09% to 5.77%			LIBOR + 20 bps			.28% to 3.35%		
INSURANCE:	August 1, 2026			August 1, 2026			August 1, 2029		
CALL PROVISIONS:	Noninsured			Noninsured			Noninsured		
	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total
2021	\$ 120,000	\$ 40,341	\$ 160,341	\$ -	\$ 426	\$ 426	\$ 95,000	\$ 26,169	\$ 121,169
2022	130,000	37,141	167,141	24,000	425	24,425	95,000	24,112	119,112
2023	140,000	33,688	173,688	24,000	323	24,323	100,000	21,771	121,771
2024	150,000	29,941	179,941	24,000	221	24,221	100,000	19,146	119,146
2025	240,000	24,776	264,776	24,000	119	24,119	100,000	16,321	116,321
2026	320,000	17,194	337,194	24,000	17	24,017	100,000	13,421	113,421
2027	448,000	6,406	454,406			-	100,000	10,396	110,396
2028	-	-	-	-	-	-	100,000	7,271	107,271
2029	-	-	-	-	-	-	100,000	4,071	104,071
2030	-	-	-	-	-	-	73,000	1,223	74,223
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 1,548,000</b>	<b>\$ 189,487</b>	<b>\$ 1,737,487</b>	<b>\$ 120,000</b>	<b>\$ 1,532</b>	<b>\$ 121,532</b>	<b>\$ 963,000</b>	<b>\$ 143,901</b>	<b>\$ 1,106,901</b>
<b>PAID DURING FISCAL YEAR</b>	<b>120,000</b>	<b>20,936</b>	<b>140,936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,000</b>	<b>13,555</b>	<b>108,555</b>
<b>OUTSTANDING AT 9/30/20</b>	<b>\$ 1,428,000</b>	<b>\$ 168,551</b>	<b>\$ 1,596,551</b>	<b>\$ 120,000</b>	<b>\$ 1,532</b>	<b>\$ 121,532</b>	<b>\$ 868,000</b>	<b>\$ 130,347</b>	<b>\$ 998,347</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

## City of Detroit - HUD Notes Debt Service Requirements

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

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/20**

<b>Garfield II Project Note 4</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$95,000</b>		
<b>August 3, 2020</b>		
<b>Annual: August</b>		
<b>Quarterly: August/November/February/May</b>		
<b>LIBOR + 20 bps</b>		
<b>August 1, 2039</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest*	Total
\$ -	\$ 338	\$ 338
9,000	372	9,372
9,000	334	9,334
9,000	295	9,295
9,000	257	9,257
9,000	219	9,219
9,000	181	9,181
9,000	142	9,142
8,000	108	8,108
8,000	74	8,074
8,000	40	8,039.64
8,000	6	8,005.66
<b>\$ 95,000</b>	<b>\$ 2,365</b>	<b>\$ 97,365</b>
-	-	-
<b>\$ 95,000</b>	<b>\$ 2,365</b>	<b>\$ 97,365</b>

<b>Garfield II Project Note 3</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$6,697,000</b>		
<b>May 28, 2015 (Refunding)</b>		
<b>Annual: August</b>		
<b>Semi Annual: August/February</b>		
<b>.93% to 3.35%</b>		
<b>August 1, 2029</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest	Total
\$ 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
-	-	-
-	-	-
<b>\$ 6,193,000</b>	<b>\$ 1,434,088</b>	<b>\$ 7,627,088</b>
190,000	96,009	286,009
<b>\$ 6,003,000</b>	<b>\$ 1,338,080</b>	<b>\$ 7,341,080</b>

<b>Garfield II Project Note 3</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$190,000</b>		
<b>August 3, 2020</b>		
<b>Annual: August</b>		
<b>Quarterly: August/November/February/May</b>		
<b>LIBOR + 20 bps</b>		
<b>August 1, 2029</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest*	Total
\$ -	\$ 675	\$ 675
22,000	730	22,730
21,000	640	21,640
21,000	551	21,551
21,000	461	21,461
21,000	372	21,372
21,000	283	21,283
21,000	193	21,193
21,000	104	21,104
21,000	15	21,015
-	-	-
-	-	-
<b>\$ 190,000</b>	<b>\$ 4,024</b>	<b>\$ 194,024</b>
-	-	-
<b>\$ 190,000</b>	<b>\$ 4,024</b>	<b>\$ 194,024</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

**City of Detroit - HUD Notes Debt Service Requirements**

<b>ISSUE NAME:</b>	Fort Shelby Project
<b>REPAYMENT SOURCE:</b>	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds
<b>ORIGINAL PAR:</b>	\$18,700,000
<b>DATED DATE:</b>	March 26, 2019 (Refunding)
<b>PRINCIPAL DUE:</b>	Annual: August
<b>INTEREST DUE:</b>	Semi Annual: August/February
<b>INTEREST RATE:</b>	4.33% to 5.34%
<b>MATURITY DATE:</b>	August 1, 2026
<b>INSURANCE:</b>	Noninsured
<b>CALL PROVISIONS:</b>	None
Fiscal Year Ending June 30,	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	

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	\$ 283,943	\$ 1,533,943
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
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 11,250,000</b>	<b>\$ 1,159,790</b>	<b>\$ 12,409,790</b>
<b>1,250,000</b>	<b>149,940</b>	<b>1,399,940</b>
<b>\$ 10,000,000</b>	<b>\$ 1,009,850</b>	<b>\$ 11,009,850</b>

OUTSTANDING AT 7/1/2020  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 9/30/20

Fort Shelby Project HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$1,250,000 August 3, 2020 Annual: August Quarterly: August/November/February/May LIBOR + 20 bps August 1, 2026 Noninsured None		
Principal	Interest*	Total
\$ -	\$ 4,440	\$ 4,440
209,000	4,574	213,574
209,000	3,685	212,685
208,000	2,800	210,800
208,000	1,916	209,916
208,000	1,032	209,032
208,000	147	208,147
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,250,000</b>	<b>\$ 18,595</b>	<b>\$ 1,268,595</b>
<b>-</b>	<b>-</b>	<b>-</b>
<b>\$ 1,250,000</b>	<b>\$ 18,595</b>	<b>\$ 1,268,595</b>

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
\$ 1,250,000	\$ 23,648	\$ 1,273,648
300,000	3,855	303,855
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,550,000</b>	<b>\$ 27,503</b>	<b>\$ 1,577,503</b>
<b>1,250,000</b>	<b>19,793</b>	<b>1,269,793</b>
<b>\$ 300,000</b>	<b>\$ 7,710</b>	<b>\$ 307,710</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

## 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,

2021  
 2022  
 2023  
 2024  
 2025  
 2026  
 2027  
 2028  
 2029  
 2030  
 2031  
 2032

OUTSTANDING AT 7/1/2020  
 PAID DURING FISCAL YEAR  
 OUTSTANDING AT 9/30/20

Woodward Garden Project 1 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$1,250,000 August 3, 2020 Annual: August Quarterly: August/November/February/May LIBOR + 20 bps August 1, 2021 Noninsured None			
Principal	Interest*	Total	
\$ -	\$ 4,451	\$ 4,451	
1,250,000	886	1,250,886	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 1,250,000</b>	<b>\$ 5,337</b>	<b>\$ 1,255,337</b>	
-	-	-	
<b>\$ 1,250,000</b>	<b>\$ 5,337</b>	<b>\$ 1,255,337</b>	

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, 2027 Noninsured None			
Principal	Interest	Total	
\$ 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	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 4,067,000</b>	<b>\$ 946,446</b>	<b>\$ 5,013,446</b>	
<b>148,000</b>	<b>83,590</b>	<b>231,590</b>	
<b>\$ 3,919,000</b>	<b>\$ 862,856</b>	<b>\$ 4,781,856</b>	

Woodward Garden Project 2 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$148,000 August 3, 2020 Annual: August Quarterly: August/November/February/May LIBOR + 20 bps August 1, 2028 Noninsured None			
Principal	Interest*	Total	
\$ -	\$ 526	\$ 526	
19,000	562	19,562	
19,000	481	19,481	
19,000	400	19,400	
19,000	320	19,320	
18,000	242	18,242	
18,000	166	18,166	
18,000	89	18,089	
18,000	13	18,013	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 148,000</b>	<b>\$ 2,799</b>	<b>\$ 150,799</b>	
-	-	-	
<b>\$ 148,000</b>	<b>\$ 2,799</b>	<b>\$ 150,799</b>	

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

### City of Detroit - HUD Notes Debt Service Requirements

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

<b>Woodward Garden Project 3</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$5,753,000</b>		
<b>May 28, 2015 (Refunding)</b>		
<b>Annual: August</b>		
<b>Semi Annual: August/February</b>		
<b>.83% to 3.55%</b>		
<b>August 1, 2031</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest	Total
\$ 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
<b>\$ 4,709,000</b>	<b>\$ 1,004,668</b>	<b>\$ 5,713,668</b>
<b>295,000</b>	<b>70,989</b>	<b>365,989</b>
<b>\$ 4,414,000</b>	<b>\$ 933,679</b>	<b>\$ 5,347,679</b>

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/20**

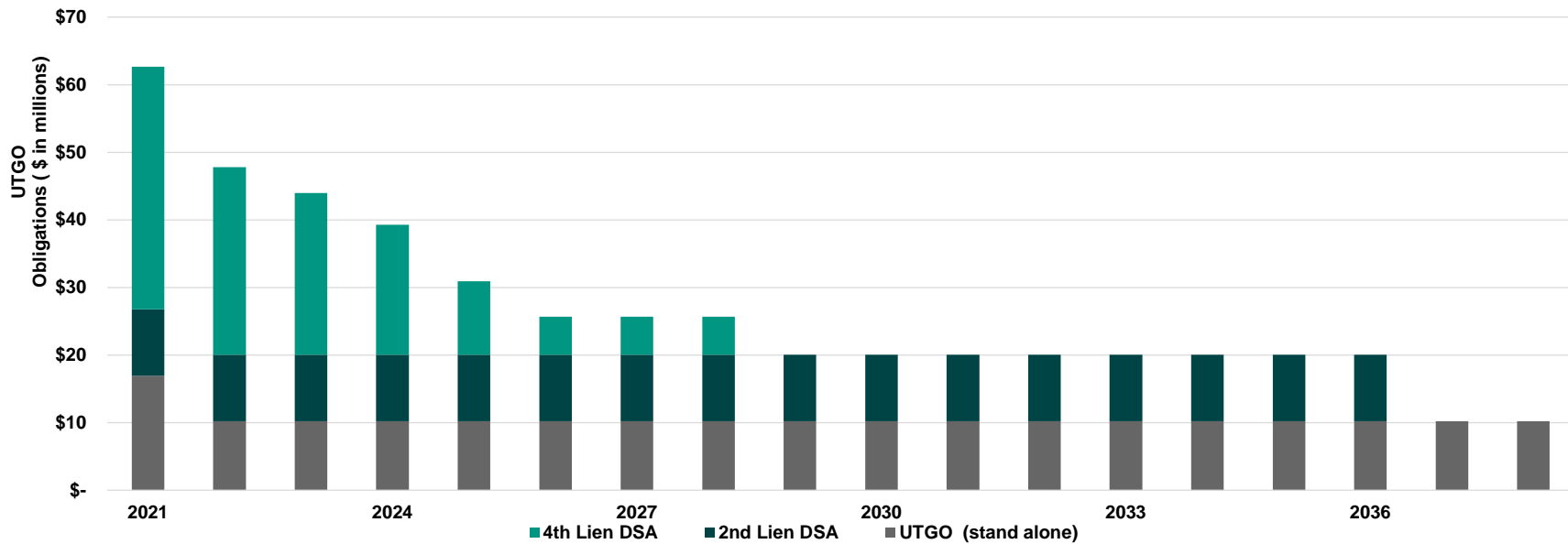
<b>Woodward Garden Project 3</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$295,000</b>		
<b>August 3, 2020</b>		
<b>Annual: August</b>		
<b>Quarterly: August/November/February/May</b>		
<b>LIBOR + 20 bps</b>		
<b>August 1, 2024</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest*	Total
\$ -	\$ 1,048	\$ 1,048
74,000	992	74,992
74,000	677	74,677
74,000	363	74,363
73,000	52	73,052
		-
		-
		-
		-
		-
		-
		-
		-
<b>\$ 295,000</b>	<b>\$ 3,132</b>	<b>\$ 298,132</b>
<b>-</b>	<b>-</b>	<b>-</b>
<b>\$ 295,000</b>	<b>\$ 3,132</b>	<b>\$ 298,132</b>

<b>ALL</b>		
Principal	Interest	Total
\$ 4,864,000	\$ 1,117,803	5,981,803
\$ 6,223,000	\$ 997,351	7,220,351
\$ 4,921,000	\$ 882,491	5,803,491
\$ 5,127,000	\$ 763,173	5,890,173
\$ 5,201,000	\$ 635,101	5,836,101
\$ 5,597,000	\$ 494,262	6,091,262
\$ 4,946,000	\$ 343,442	5,289,442
\$ 2,564,000	\$ 222,071	2,786,071
\$ 1,985,000	\$ 144,542	2,129,542
\$ 2,355,000	\$ 73,953	2,428,953
\$ 491,000	\$ 26,491	517,491
\$ 515,000	\$ 9,005	524,005
<b>\$ 44,789,000</b>	<b>\$ 5,709,684</b>	<b>\$ 50,498,684</b>
<b>4,864,000</b>	<b>580,655</b>	<b>5,444,655</b>
<b>\$ 39,925,000</b>	<b>\$ 5,129,028</b>	<b>\$ 45,054,028</b>

\*Interest amounts are estimates based on most recent monthly LIBOR rate plus 20 basis points.

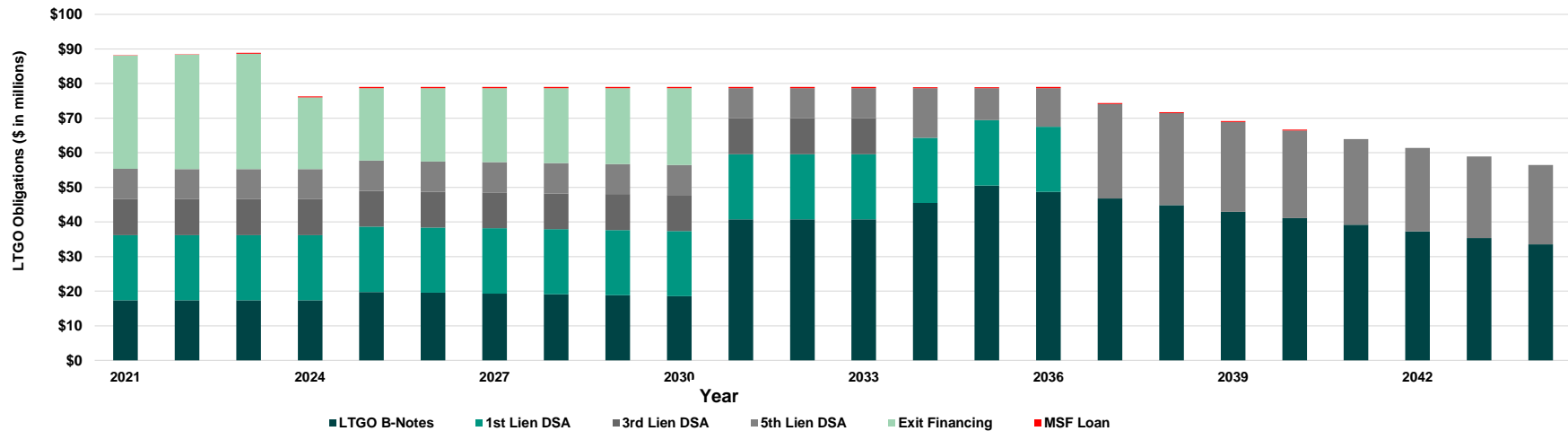
### City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO <u>(stand alone)</u>	2nd Lien <u>DSA</u>	4th Lien <u>DSA</u>	UTGO <u>Obligations</u>
2021	16,912,000	9,825,710	35,919,553	62,657,263
2022	10,221,000	9,824,594	27,770,871	47,816,465
2023	10,218,000	9,828,024	23,944,817	43,990,841
2024	10,219,000	9,828,621	19,200,507	39,248,128
2025	10,218,250	9,826,919	10,881,531	30,926,700
2026	10,220,250	9,828,854	5,631,115	25,680,219
2027	10,219,250	9,827,125	5,629,409	25,675,784
2028	10,219,750	9,824,431	5,625,885	25,670,066
2029	10,221,000	9,827,843	-	20,048,843
2030	10,222,250	9,824,431	-	20,046,681
2031	10,217,750	9,826,057	-	20,043,807
2032	10,222,000	9,828,955	-	20,050,955
2033	10,218,750	9,824,568	-	20,043,318
2034	10,217,500	9,823,921	-	20,041,421
2035	10,222,250	9,827,202	-	20,049,452
2036	10,221,750	9,824,598	-	20,046,348
2037	10,220,250	-	-	10,220,250
2038	10,221,750	-	-	10,221,750
<b>Total</b>	<b>\$ 190,652,750</b>	<b>\$ 157,221,855</b>	<b>\$ 134,603,688</b>	<b>\$ 482,478,293</b>



## 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
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
<b>Total</b>	<b>\$ 772,634,911</b>	<b>\$ 301,533,951</b>	<b>\$ 134,682,524</b>	<b>\$ 349,219,395</b>	<b>\$ 249,243,717</b>	<b>\$ 5,079,043</b>	<b>\$ 1,812,393,541</b>



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.