



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

The Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

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

Dear Honorable City Council Members:

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. The OCFO also publishes this report on the City's website.

The OCFO is pleased to brief the City Council on the City's finances and respectfully requests to do so at one of the upcoming regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meetings. The OCFO will also meet with the Legislative Policy Division prior to the BFA Committee meeting to further invite discussion on the report.

Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Quarterly Financial Report for the One Quarter ended September 30, 2020

Cc: Mayor Michael E. Duggan, City of Detroit
Hakim Berry, Chief Operating Officer
Katie Hammer, Chief Deputy CFO/Policy & Administration Director
John Naglick, Chief Deputy CFO/Finance Director
Christa McLellan, Deputy CFO/Treasurer
Tanya Stoudemire, Deputy CFO/Budget Director
Avery Peeples, City Council Liaison



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
	\$374,551,068.03	\$374,551,068.03	\$374,551,068.03	100.00%		
Total Earnings	\$165,406.89					
Fiscal YTD Effective Rate of Return	0.20%					
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
	\$9,625,150.95	\$9,625,150.95	\$9,625,150.95	100.00%		
Total Earnings	\$2,730.31					
Fiscal YTD Effective Rate of Return	0.06%					
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
	\$122,951,939.03	\$122,951,939.03	\$122,951,939.03	100.00%		
Total Earnings	\$9,871.66					
Fiscal YTD Effective Rate of Return	0.04%					
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
	\$192,870,470.82	\$192,870,470.82	\$192,870,470.82	100.00%		
Total Earnings	\$55,964.93					
Fiscal YTD Effective Rate of Return	0.11%					
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
	\$26,377,001.39	\$26,377,001.39	\$26,377,001.39	100.00%		
Total Earnings	\$13,649.48					
Fiscal YTD Effective Rate of Return	0.21%					
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
	\$118,377,889.52	\$118,971,034.92	\$118,377,889.52	100.00%		
Total Earnings	\$233,059.09					
Fiscal YTD Effective Rate of Return	0.78%					
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
	\$236,630,717.00	\$236,630,717.00	\$236,630,717.00	100.00%		
Total Earnings	\$1,112,058.00					
Fiscal YTD Effective Rate of Return	0.62%					
Total Earnings	\$1,592,740.36					



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
Total	\$ 57,740,273	\$ 352,411	\$ -	\$ 84,671	\$ 1,542	\$ -	\$ 58,178,896

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) ¹	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 ²	1	4,159,104	40,806	40,806	-	-	-
MTF Bonds ³	1	123,500,000	13,807,702	-	13,807,702	9,238,087	8,058,028
HUD Notes ⁴	10	39,925,000	5,981,803	5,444,655	537,147	5,414,119	-
	23	\$ 1,656,695,893	\$ 170,567,250	\$ 5,485,462	\$ 165,081,789	\$ 153,376,557	\$ 88,944,457
Fund 1000 - General Fund-LTGO		\$ 1,163,425,893		\$ 40,806			
Fund 4000 - Debt Service Fund-UTGO		329,845,000		-			
Fund 2001 - CDBG Fund-HUD Notes		39,925,000		5,444,655			
Fund 3301 - Street Funds-MTF Bonds		123,500,000		-			
		\$ 1,656,695,893		\$ 5,485,462			

¹ This bond issue has a debt service reserve fund of \$27,500,000 held by the trustee. The DSRF is not reflected in the "At Trustee" amount because it is not intended to pay debt service.
² On June 10, 2019, the City entered into a loan agreement with the Michigan Strategic Fund to borrow an amount not to exceed \$10 million for the purpose of demolishing the Joe Louis Arena. The first drawdown occurred on July 9, 2019. To date, \$4,159,104 has been drawn down. In June 2020, an application to extend the due date for the final drawdown to December 31, 2020 was approved.
³ The most recent draw of \$33,500,000 was made on April 1, 2020. The final draw occurs on October 1, 2020.
⁴ In FY17, funds to pay the remaining payments for the HUD Note New Amsterdam project were placed with the trustee and the Note was defeased in substance.



Appendix: Debt Details

City of Detroit - UTGO 2018 Debt Service Requirements

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

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

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

ISSUE NAME:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
ISSUE NAME(2):	UTGO DSA 2nd Lien		
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$100,000,000		
DATED DATE:	December 16, 2010		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	5.429% to 8.369%		
MATURITY DATE:	November 1, 2035		
INSURANCE:	None		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2021	2,765,000	7,060,710	9,825,710
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2020	\$ 86,815,000	\$ 70,406,855	\$ 157,221,855
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/20	\$ 86,815,000	\$ 70,406,855	\$ 157,221,855

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds) LTGO DSA Third 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 \$123,175,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.39% to 3.61% November 1, 2032 Noninsured Make-Whole																																																			
Fiscal Year Ending June 30,																																																				
2021	<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;">7,015,000</td> <td style="text-align: right;">3,351,451</td> <td style="text-align: right;">10,366,451</td> </tr> <tr> <td style="text-align: right;">7,160,000</td> <td style="text-align: right;">3,197,882</td> <td style="text-align: right;">10,357,882</td> </tr> <tr> <td style="text-align: right;">7,335,000</td> <td style="text-align: right;">3,024,353</td> <td style="text-align: right;">10,359,353</td> </tr> <tr> <td style="text-align: right;">7,535,000</td> <td style="text-align: right;">2,827,671</td> <td style="text-align: right;">10,362,671</td> </tr> <tr> <td style="text-align: right;">7,745,000</td> <td style="text-align: right;">2,613,538</td> <td style="text-align: right;">10,358,538</td> </tr> <tr> <td style="text-align: right;">7,975,000</td> <td style="text-align: right;">2,384,754</td> <td style="text-align: right;">10,359,754</td> </tr> <tr> <td style="text-align: right;">8,215,000</td> <td style="text-align: right;">2,142,267</td> <td style="text-align: right;">10,357,267</td> </tr> <tr> <td style="text-align: right;">8,495,000</td> <td style="text-align: right;">1,864,475</td> <td style="text-align: right;">10,359,475</td> </tr> <tr> <td style="text-align: right;">8,810,000</td> <td style="text-align: right;">1,552,120</td> <td style="text-align: right;">10,362,120</td> </tr> <tr> <td style="text-align: right;">9,130,000</td> <td style="text-align: right;">1,228,303</td> <td style="text-align: right;">10,358,303</td> </tr> <tr> <td style="text-align: right;">9,470,000</td> <td style="text-align: right;">892,573</td> <td style="text-align: right;">10,362,573</td> </tr> <tr> <td style="text-align: right;">9,815,000</td> <td style="text-align: right;">544,478</td> <td style="text-align: right;">10,359,478</td> </tr> <tr> <td style="text-align: right;">10,175,000</td> <td style="text-align: right;">183,659</td> <td style="text-align: right;">10,358,659</td> </tr> <tr> <td style="text-align: right;">\$ 108,875,000</td> <td style="text-align: right;">\$ 25,807,524</td> <td style="text-align: right;">\$ 134,682,524</td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: right;">\$ 108,875,000</td> <td style="text-align: right;">\$ 25,807,524</td> <td style="text-align: right;">\$ 134,682,524</td> </tr> </tbody> </table>	Principal	Interest	Total	7,015,000	3,351,451	10,366,451	7,160,000	3,197,882	10,357,882	7,335,000	3,024,353	10,359,353	7,535,000	2,827,671	10,362,671	7,745,000	2,613,538	10,358,538	7,975,000	2,384,754	10,359,754	8,215,000	2,142,267	10,357,267	8,495,000	1,864,475	10,359,475	8,810,000	1,552,120	10,362,120	9,130,000	1,228,303	10,358,303	9,470,000	892,573	10,362,573	9,815,000	544,478	10,359,478	10,175,000	183,659	10,358,659	\$ 108,875,000	\$ 25,807,524	\$ 134,682,524	-	-	-	\$ 108,875,000	\$ 25,807,524	\$ 134,682,524
Principal	Interest	Total																																																		
7,015,000	3,351,451	10,366,451																																																		
7,160,000	3,197,882	10,357,882																																																		
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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

ISSUE NAME:	
ISSUE NAME(2):	
REPAYMENT	
SOURCE:	
ORIGINAL PAR:	
DATED DATE:	
PRINCIPAL DUE:	
INTEREST DUE:	
INTEREST RATE:	
MATURITY DATE:	
INSURANCE:	
CALL PROVISIONS:	
Fiscal Year Ending	
June 30,	
2021	
2022	
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OUTSTANDING AT 7/1/2020
 PAID DURING FISCAL YEAR
 OUTSTANDING AT 9/30/20

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

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

ISSUE NAME:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)			Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)			ALL		
ISSUE NAME(2):	Exit Financing (Remarketed)			Exit Financing (Remarketed)					
REPAYMENT	Income Taxes & Full faith and credit and resources of the City			Income Taxes & Full faith and credit and resources of the City					
SOURCE:	Income Taxes			Income Taxes					
ORIGINAL PAR:	\$134,725,000			\$110,275,000					
DATED DATE:	September 1, 2015			September 1, 2015					
PRINCIPAL DUE:	Annual: October			Annual: October					
INTEREST DUE:	Semi Annual: October/April			Semi Annual: October/April					
INTEREST RATE:	3.40% to 4.50%			4.60%					
MATURITY DATE:	October 1, 2029			October 1, 2022					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit 2019 Capital Improvement Bond (Joe Louis Arena Demolition) Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property \$10,000,000 (of which \$4,159,104.37 has been drawn down) June 10, 2019 Annual: July Annual: July 1.00% to 2.00% July 9, 2039 Noninsured		
Fiscal Year Ending June 30,	Principal	Interest	Total
2021	-	40,806	40,806
2022	-	44,098	44,098
2023	194,270	83,182	277,452
2024	198,155	79,297	277,452
2025	201,912	75,540	277,452
2026	206,157	71,295	277,452
2027	210,280	67,172	277,452
2028	214,486	62,967	277,452
2029	218,615	58,838	277,452
2030	223,148	54,305	277,452
2031	227,611	49,842	277,452
2032	232,163	45,289	277,452
2033	236,695	40,758	277,452
2034	241,540	35,912	277,452
2035	246,371	31,081	277,452
2036	251,298	26,154	277,452
2037	256,266	21,186	277,452
2038	261,449	16,003	277,452
2039	266,678	10,774	277,452
2040	272,012	5,440	277,452
2041			
2042			
2043			
2044			
OUTSTANDING AT 7/1/2020	\$ 4,159,104	\$ 919,939	\$ 5,079,043
PAID DURING FISCAL YEAR	-	40,806	40,806
OUTSTANDING AT 9/30/20	\$ 4,159,104	\$ 879,132	\$ 5,038,237

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 - 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	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2020	\$ 1,298,000	\$ 72,999	\$ 1,370,999	\$ 280,000	\$ 4,211	\$ 284,211	\$ 3,755,000	\$ 260,245	\$ 4,015,245
PAID DURING FISCAL YEAR	280,000	16,711	296,711	-	-	-	716,000	48,767	764,767
OUTSTANDING AT 9/30/20	\$ 1,018,000	\$ 56,288	\$ 1,074,288	\$ 280,000	\$ 4,211	\$ 284,211	\$ 3,039,000	\$ 211,478	\$ 3,250,478

*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

ISSUE NAME:	Garfield II Project Note 2			Garfield II Project Note 2			Garfield II Project Note 4		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$2,058,000			\$120,000			\$1,393,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			May 28, 2015 (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 5.77%			LIBOR + 20 bps			.28% to 3.35%		
MATURITY DATE:	August 1, 2026			August 1, 2026			August 1, 2029		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	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	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2020	\$ 1,548,000	\$ 189,487	\$ 1,737,487	\$ 120,000	\$ 1,532	\$ 121,532	\$ 963,000	\$ 143,901	\$ 1,106,901
PAID DURING FISCAL YEAR	120,000	20,936	140,936	-	-	-	95,000	13,555	108,555
OUTSTANDING AT 9/30/20	\$ 1,428,000	\$ 168,551	\$ 1,596,551	\$ 120,000	\$ 1,532	\$ 121,532	\$ 868,000	\$ 130,347	\$ 998,347

*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

Garfield II Project Note 4		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$95,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2039		
Noninsured		
None		
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
\$ 95,000	\$ 2,365	\$ 97,365
-	-	-
\$ 95,000	\$ 2,365	\$ 97,365

Garfield II Project Note 3		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$6,697,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.93% to 3.35%		
August 1, 2029		
Noninsured		
None		
Principal	Interest	Total
\$ 190,000	\$ 190,137	\$ 380,137
200,000	185,906	385,906
220,000	180,861	400,861
230,000	174,946	404,946
260,000	168,021	428,021
400,000	158,416	558,416
600,000	143,216	743,216
900,000	119,741	1,019,741
1,400,000	82,816	1,482,816
1,793,000	30,033	1,823,033
-	-	-
-	-	-
\$ 6,193,000	\$ 1,434,088	\$ 7,627,088
190,000	96,009	286,009
\$ 6,003,000	\$ 1,338,080	\$ 7,341,080

Garfield II Project Note 3		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$190,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2029		
Noninsured		
None		
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
-	-	-
-	-	-
\$ 190,000	\$ 4,024	\$ 194,024
-	-	-
\$ 190,000	\$ 4,024	\$ 194,024

*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

Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$5,753,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.83% to 3.55%		
August 1, 2031		
Noninsured		
None		
Principal	Interest	Total
\$ 295,000	\$ 139,057	\$ 434,057
310,000	132,494	442,494
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
\$ 4,709,000	\$ 1,004,668	\$ 5,713,668
295,000	70,989	365,989
\$ 4,414,000	\$ 933,679	\$ 5,347,679

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

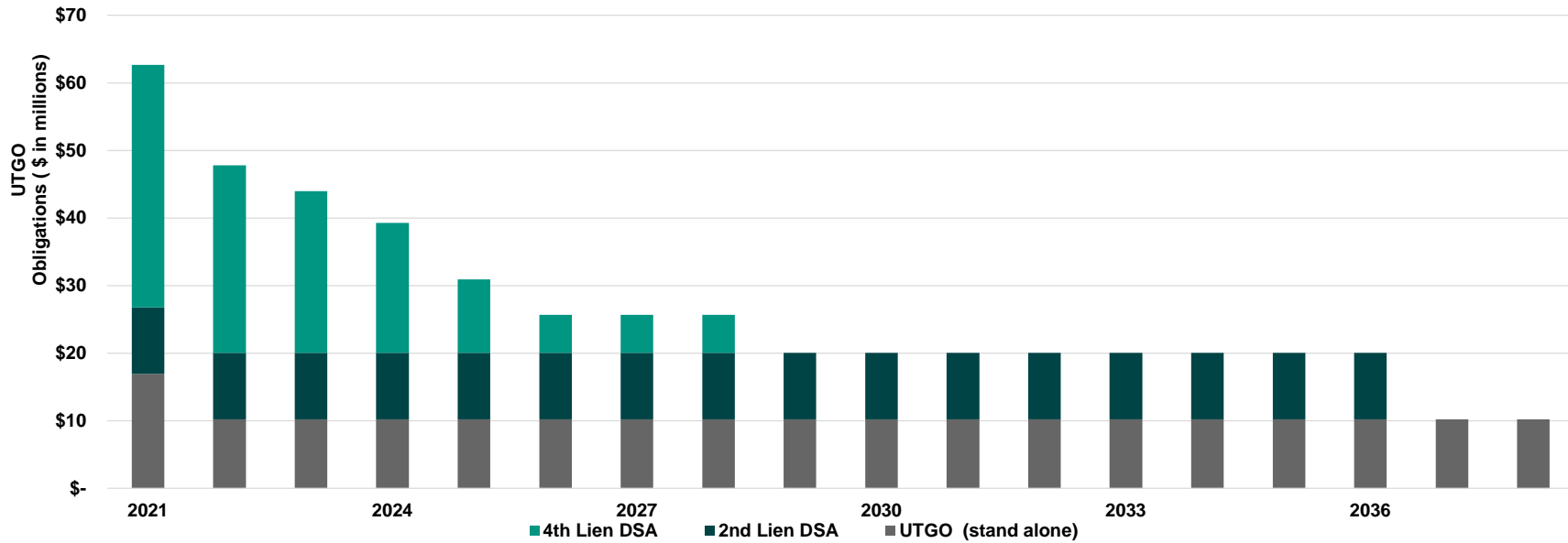
Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$295,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2024		
Noninsured		
None		
Principal	Interest*	Total
\$ -	\$ 1,048	\$ 1,048
74,000	992	74,992
74,000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

ALL		
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
\$ 44,789,000	\$ 5,709,684	\$ 50,498,684
4,864,000	580,655	5,444,655
\$ 39,925,000	\$ 5,129,028	\$ 45,054,028

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

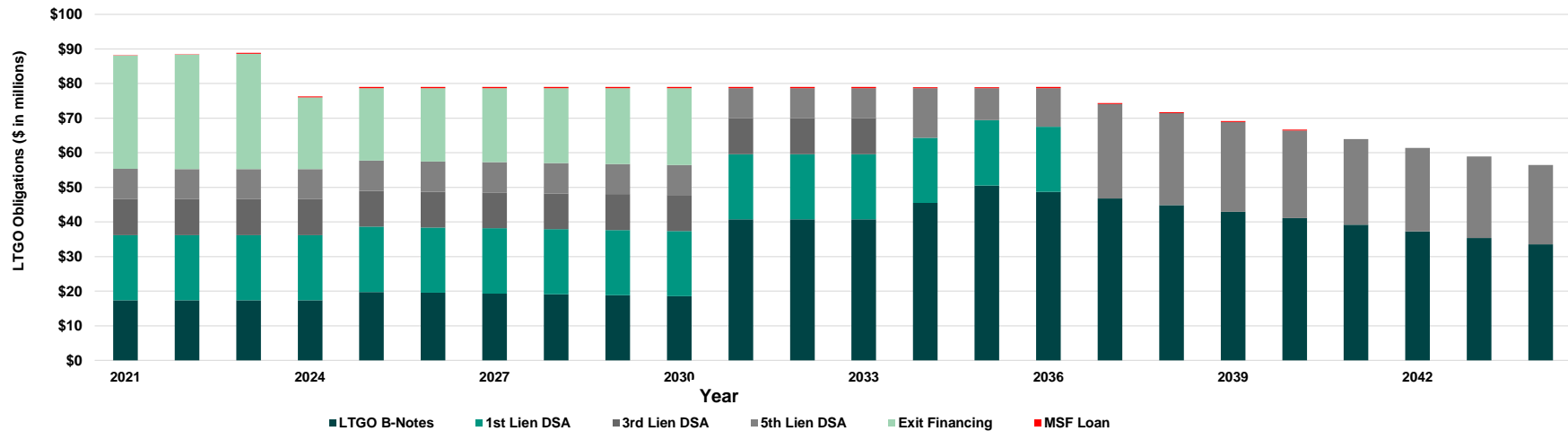
City of Detroit - UTGO Debt Service Requirements Summary

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
Total	\$ 190,652,750	\$ 157,221,855	\$ 134,603,688	\$ 482,478,293



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



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.