



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

August 9, 2019

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

Re: Quarterly Financial Report for the Four Quarters ended June 30, 2019

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its quarterly City of Detroit Financial Report for the Four Quarters ended June 30, 2019. 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 Four Quarters ended June 30, 2019

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
Eric S. Higgs, Deputy CFO/Chief Accounting Officer – Controller
Pamela Scales, Deputy CFO/Director – ODFS
Christa McLellan, Deputy CFO/Treasurer
Tanya Stoudemire, Deputy CFO/Budget Director
Stephanie Washington, City Council Liaison



Q4 FY 2019 Financial Report

For the Four Quarters ended June 30, 2019

Office of the Chief Financial Officer

Submitted on August 9, 2019



Table of Contents

	Page(s)
Property Tax Report	2
Investments	3
Pension Payments	4
Debt Service	5
Appendix: Debt Details	1A – 15A



Property Tax Report

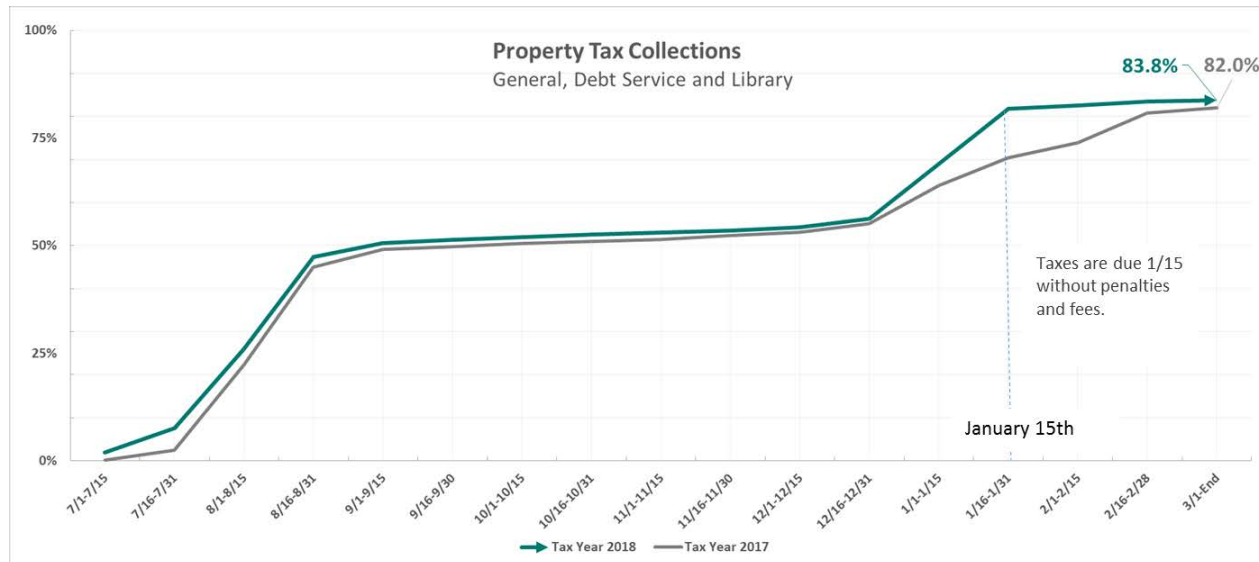
City of Detroit Property Tax Report for the Four Quarters ended June 30, 2019 (unaudited)

(\$ in millions)

Property Class	Tax Year 2017		Collection Rate
	Adjusted Tax Roll	YTD Collections	
Commercial	\$ 88.2	\$ 79.1	89.7%
Industrial	18.3	17.5	95.8%
Residential	70.3	45.5	64.7%
Utility	16.1	16.1	100.0%
Total	\$ 192.9	\$ 158.2	82.0%

(\$ in millions)

Property Class	Tax Year 2018		Collection Rate
	Adjusted Tax Roll	YTD Collections	
Commercial	\$ 84.0	\$ 77.1	91.8%
Industrial	21.2	20.1	94.8%
Residential	68.4	45.7	66.8%
Utility	15.6	15.6	100.0%
Total	\$ 189.2	\$ 158.5	83.8%





Investments

Investment Portfolio Summary Period Ended June 30, 2019

Operating Pool	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Local Government Investment Pool	\$ 79,784,362.66	\$ 79,784,362.66	\$ 79,784,362.66	34.54%	1
Certificate of Deposit	151,232,877.60	151,232,877.60	151,232,877.60	65.46%	210
	<u>\$ 231,017,240.26</u>	<u>\$ 231,017,240.26</u>	<u>\$ 231,017,240.26</u>	<u>100.00%</u>	

Total Earnings \$ 6,429,613.47

Effective rate of Return 2.41%

Retiree Protection Trust Fund	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trust Money Markets	129,540,325.19	129,540,325.19	129,540,325.19	100.00%	1
Total Interest Received	\$ 3,545,503.28				
Realized Gains from Sale of Portfolio 3/12/19	2,715,213.61				
Total Earnings	\$ 6,260,716.89				

Effective rate of Return 4.96%

Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	\$ 79,633,192.63	\$ 79,633,192.63	\$ 79,633,192.63	100.00%	1

Total Earnings \$ 1,199,363.70

Effective rate of Return 1.80%

Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	\$ 156,513,982.69	\$ 156,513,982.69	\$ 156,513,982.69	100.00%	1

Total Earnings \$ 2,132,253.18

Effective rate of Return 1.83%

Reserve	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificate of Deposit	\$ 20,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00	27.71%	1
Local Government Investment Pool	10,007,492.18	10,007,492.18	10,007,492.18	13.87%	1
Trustee Money Markets	42,159,983.91	42,159,983.91	42,159,983.91	58.42%	1
	<u>72,167,476.09</u>	<u>72,167,476.09</u>	<u>72,167,476.09</u>	<u>100.00%</u>	

Total Earnings \$ 1,657,774.78

Effective rate of Return 2.44%

Total Year-to-Date Earnings \$17,679,722.02



Pension Payments

City of Detroit
Pension Payments Report for the Four Quarters ended June 30, 2019
(unaudited)

YTD Payments to Plan/Fund	YTD FY2019 Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I) ¹	\$ 17,832,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,832,015
PFRS Legacy Plan (Component II)	-	-	-	-	-	18,300,000	18,300,000
GRS Hybrid Plan (Component I) ¹	10,269,518	1,329,961	-	590,073	16,148	-	12,205,700
GRS Legacy Plan (Component II)	20,000,000	7,128,000	38,272,000	2,830,000	-	375,000	68,605,000
RPF (IRC Section 115 Trust)	20,000,000	-	-	-	-	-	20,000,000
Total	\$ 68,101,532	\$ 8,457,961	\$ 38,272,000	\$ 3,420,073	\$ 16,148	\$ 18,675,000	\$ 136,942,714

Acronyms:

PFRS: Police and Fire Retirement System

GRS: General Retirement System

RPF: Retiree Protection Fund

⁽¹⁾ Hybrid Plan payments reflect amounts invoiced as of 6/30/2019. Payments are made within 30 days of invoice.



Debt Service

City of Detroit

Debt Service Report for the Four Quarters ended June 30, 2019

(unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 6/30/19)	FY 19			At Trustee (as of 6/30/19)	Required Set-Aside (as of 6/30/19)
			Annual Debt Service	Amount Paid	Balance Due ⁹		
UTGO Bonds ¹	1	\$ 135,000,000	\$ -	\$ -	\$ -	\$ 7,959,590	\$ -
LTGO DSA First Lien Bonds	1	240,965,000	7,745,446	7,745,446	-	7,981,815	7,981,815
UTGO DSA Second Lien Bonds	1	89,390,000	9,826,251	9,826,251	-	5,775,002	4,594,225
LTGO DSA Third Lien Bonds	1	115,745,000	7,319,672	7,319,672	-	6,908,207	6,908,207
UTGO DSA Fourth Lien Bonds	2	146,760,000	37,374,751	37,374,751	-	38,525,383	575,312
LTGO DSA Fifth Lien Bonds ²	1	175,985,000	3,352,285	3,352,285	-	2,920,547	2,915,031
LTGO (Exit Financing, Remarketed) ^{3,4}	2	228,500,000	23,878,531	27,067,870	-	20,327,407	19,466,143
LTGO (B-Notes) ^{2,5}	2	434,311,789	25,278,566	194,755,744	-	-	-
MTF Bonds ⁶	1	85,000,000	1,205,755	1,205,755	-	1,029,675	1,019,524
HUD Notes ^{7,8}	10	44,506,000	5,381,401	7,439,731	-	4,655,458	-
	22	\$ 1,696,162,789	\$ 121,362,659	\$ 296,087,505	\$ -	\$ 96,083,084	\$ 43,460,258
Fund 1000 - General Fund-LTGO		\$ 1,195,506,789		\$ 240,241,017			
Fund 4000 - Debt Service Fund-UTGO		371,150,000		47,201,002			
Fund 2001 - CDBG Fund-HUD Notes		44,506,000		7,439,731			
Fund 3301 - Street Funds-MTF Bonds		85,000,000		1,205,755			
		\$ 1,696,162,789		\$ 296,087,505			

¹ On December 11, 2018, the City issued \$135,000,000 in Unlimited Tax General Obligation (UTGO) Bonds for the purpose of financing capital projects. The first interest payment is due October 1, 2019.

² On December 13, 2018, the City issued \$175,985,000 Distributable State Aid Fifth Lien Limited Tax General Obligation (LTGO) Bonds to the Michigan Finance Authority for the purpose of purchasing a portion of its B-Notes at a discount. With the bond proceeds, the City purchased \$192,227,454 of its B-Notes (B1) at a discounted purchase price of \$87 per \$100 in principal (i.e., a cost of \$167,237,884) and \$5,424,902 of its B-Notes (B2) at a discounted purchase price of \$85 per \$100 in principal (i.e., a cost of \$4,611,167). The Enterprise agencies' share of the B-Notes that were purchased will 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 all parties in April 2019.

³ 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.

⁴ The annual debt service amount of \$23,878,531 represents the debt service due on the Exit Financing *before* the January 22, 2019 partial redemption. The \$27,067,870 paid during the fiscal year equals \$18,876,878 (the October 1, 2018 debt service payment) plus \$3,075,000 (principal redeemed) and \$43,614 (accrued interest) plus \$5,072,378 (April 1, 2019 interest payment).

⁵ The annual debt service amount of \$25,278,566 represents the debt service due on the B-Notes *before* the December 2018 purchase of a portion of the B-Notes. The \$186,069,553 paid during the fiscal year equals \$12,639,283 (the October 1, 2018 interest payment on the original B-Notes) plus \$171,849,052 (the amount paid to purchase the portion of B-Notes at a discount) plus \$1,581,219 (the accrued interest on the purchased bonds).

⁶ The most recent draw of \$43,500,000 was made on April 1, 2019. Remaining draws are scheduled to occur in each April and October, with the final draw on October 1, 2020.

⁷ 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. In FY19, funds to defease \$1,938,000 of the HUD Woodward Gardens II Note were placed with the Trustee and defeased in substance.

⁸ On 3-26-19, six HUD notes were refinanced at a present value savings of approximately \$2.4 million. In April 2019, the Woodward Gardens II Note was partially defeased. The annual debt service amount of \$5,381,401 represents the debt service *before* the refinancing and the partial defeasance. The \$7,439,731 paid during the fiscal year equals the August 1, 2018 and February 1, 2019 debt service, the accrued interest on the interim financing from February 1 to March 26, 2019, and the amounts placed with the trustee for the partial defeasance of the Woodward Gardens II note.

⁹ Where Amount Paid is greater than Annual Amount Due (as a result of refinancings or redemptions that occurred during the fiscal year), the Balance Due is reflected as zero.



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, 2029 at 100%			
Fiscal Year Ending June 30,	2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038	Principal	Interest	Total
	-	-	-	-
	9,160,000	8,812,500	17,972,500	17,972,500
	10,620,000	6,292,000	16,912,000	16,912,000
	4,460,000	5,761,000	10,221,000	10,221,000
	4,680,000	5,538,000	10,218,000	10,218,000
	4,915,000	5,304,000	10,219,000	10,219,000
	5,160,000	5,058,250	10,218,250	10,218,250
	5,420,000	4,800,250	10,220,250	10,220,250
	5,690,000	4,529,250	10,219,250	10,219,250
	5,975,000	4,244,750	10,219,750	10,219,750
	6,275,000	3,946,000	10,221,000	10,221,000
	6,590,000	3,632,250	10,222,250	10,222,250
	6,915,000	3,302,750	10,217,750	10,217,750
	7,265,000	2,957,000	10,222,000	10,222,000
	7,625,000	2,593,750	10,218,750	10,218,750
	8,005,000	2,212,500	10,217,500	10,217,500
	8,410,000	1,812,250	10,222,250	10,222,250
	8,830,000	1,391,750	10,221,750	10,221,750
	\$9,270,000	950,250	10,220,250	10,220,250
	\$9,735,000	486,750	10,221,750	10,221,750
OUTSTANDING AT 7/1/2018	\$ 135,000,000	\$ 73,625,250	\$ 208,625,250	\$ 208,625,250
PAID DURING FISCAL YEAR	-	-	-	-
OUTSTANDING AT 6/30/19	\$ 135,000,000	\$ 73,625,250	\$ 208,625,250	\$ 208,625,250

CALLABLE: **\$78,920,000**

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds) LTGO DSA First Lien Bonds Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments. Ad valorem taxes levied annually on all property \$240,965,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.94% to 5.00% November 1, 2035 Noninsured Make-Whole																																																																																																																																																			
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">-</td><td style="text-align: right;">7,745,446</td><td style="text-align: right;">7,745,446</td></tr> <tr><td style="text-align: right;">6,480,000</td><td style="text-align: right;">7,583,446</td><td style="text-align: right;">14,063,446</td></tr> <tr><td style="text-align: right;">11,720,000</td><td style="text-align: right;">7,128,446</td><td style="text-align: right;">18,848,446</td></tr> <tr><td style="text-align: right;">12,130,000</td><td style="text-align: right;">6,717,724</td><td style="text-align: right;">18,847,724</td></tr> <tr><td style="text-align: right;">12,385,000</td><td style="text-align: right;">6,461,043</td><td style="text-align: right;">18,846,043</td></tr> <tr><td style="text-align: right;">12,675,000</td><td style="text-align: right;">6,170,364</td><td style="text-align: right;">18,845,364</td></tr> <tr><td style="text-align: right;">12,990,000</td><td style="text-align: right;">5,855,619</td><td style="text-align: right;">18,845,619</td></tr> <tr><td style="text-align: right;">13,330,000</td><td style="text-align: right;">5,518,638</td><td style="text-align: right;">18,848,638</td></tr> <tr><td style="text-align: right;">13,690,000</td><td style="text-align: right;">5,159,182</td><td style="text-align: right;">18,849,182</td></tr> <tr><td style="text-align: right;">14,100,000</td><td style="text-align: right;">4,743,853</td><td style="text-align: right;">18,843,853</td></tr> <tr><td style="text-align: right;">14,565,000</td><td style="text-align: right;">4,276,613</td><td style="text-align: right;">18,841,613</td></tr> <tr><td style="text-align: right;">15,050,000</td><td style="text-align: right;">3,793,889</td><td style="text-align: right;">18,843,889</td></tr> <tr><td style="text-align: right;">15,550,000</td><td style="text-align: right;">3,295,109</td><td style="text-align: right;">18,845,109</td></tr> <tr><td style="text-align: right;">16,065,000</td><td style="text-align: right;">2,779,784</td><td style="text-align: right;">18,844,784</td></tr> <tr><td style="text-align: right;">16,625,000</td><td style="text-align: right;">2,219,922</td><td style="text-align: right;">18,844,922</td></tr> <tr><td style="text-align: right;">17,235,000</td><td style="text-align: right;">1,612,981</td><td style="text-align: right;">18,847,981</td></tr> <tr><td style="text-align: right;">17,860,000</td><td style="text-align: right;">983,903</td><td style="text-align: right;">18,843,903</td></tr> <tr><td style="text-align: right;">18,515,000</td><td style="text-align: right;">331,881</td><td style="text-align: right;">18,846,881</td></tr> <tr><td style="text-align: right;">2019</td><td></td><td></td></tr> <tr><td style="text-align: right;">2020</td><td></td><td></td></tr> <tr><td style="text-align: right;">2021</td><td></td><td></td></tr> <tr><td style="text-align: right;">2022</td><td></td><td></td></tr> <tr><td style="text-align: right;">2023</td><td></td><td></td></tr> <tr><td style="text-align: right;">2024</td><td></td><td></td></tr> <tr><td style="text-align: right;">2025</td><td></td><td></td></tr> <tr><td style="text-align: right;">2026</td><td></td><td></td></tr> <tr><td style="text-align: right;">2027</td><td></td><td></td></tr> <tr><td style="text-align: right;">2028</td><td></td><td></td></tr> <tr><td style="text-align: right;">2029</td><td></td><td></td></tr> <tr><td style="text-align: right;">2030</td><td></td><td></td></tr> <tr><td style="text-align: right;">2031</td><td></td><td></td></tr> <tr><td style="text-align: right;">2032</td><td></td><td></td></tr> <tr><td style="text-align: right;">2033</td><td></td><td></td></tr> <tr><td style="text-align: right;">2034</td><td></td><td></td></tr> <tr><td style="text-align: right;">2035</td><td></td><td></td></tr> <tr><td style="text-align: right;">2036</td><td></td><td></td></tr> <tr><td style="text-align: right;">2037</td><td></td><td></td></tr> <tr><td style="text-align: right;">2038</td><td></td><td></td></tr> <tr><td style="text-align: right;">2039</td><td></td><td></td></tr> <tr><td style="text-align: right;">2040</td><td></td><td></td></tr> <tr><td style="text-align: right;">2041</td><td></td><td></td></tr> <tr><td style="text-align: right;">2042</td><td></td><td></td></tr> <tr><td style="text-align: right;">2043</td><td></td><td></td></tr> <tr><td style="text-align: right;">2044</td><td></td><td></td></tr> <tr> <td style="text-align: right;">OUTSTANDING AT 7/1/2018</td> <td style="text-align: right;">\$ 240,965,000</td> <td style="text-align: right;">\$ 82,377,843</td> <td style="text-align: right;">\$ 323,342,843</td> </tr> <tr> <td style="text-align: right;">PAID DURING FISCAL YEAR</td> <td style="text-align: right;">-</td> <td style="text-align: right;">7,745,446</td> <td style="text-align: right;">7,745,446</td> </tr> <tr> <td style="text-align: right;">OUTSTANDING AT 6/30/19</td> <td style="text-align: right;">\$ 240,965,000</td> <td style="text-align: right;">\$ 74,632,397</td> <td style="text-align: right;">\$ 315,597,397</td> </tr> </tbody> </table>	Principal	Interest	Total	-	7,745,446	7,745,446	6,480,000	7,583,446	14,063,446	11,720,000	7,128,446	18,848,446	12,130,000	6,717,724	18,847,724	12,385,000	6,461,043	18,846,043	12,675,000	6,170,364	18,845,364	12,990,000	5,855,619	18,845,619	13,330,000	5,518,638	18,848,638	13,690,000	5,159,182	18,849,182	14,100,000	4,743,853	18,843,853	14,565,000	4,276,613	18,841,613	15,050,000	3,793,889	18,843,889	15,550,000	3,295,109	18,845,109	16,065,000	2,779,784	18,844,784	16,625,000	2,219,922	18,844,922	17,235,000	1,612,981	18,847,981	17,860,000	983,903	18,843,903	18,515,000	331,881	18,846,881	2019			2020			2021			2022			2023			2024			2025			2026			2027			2028			2029			2030			2031			2032			2033			2034			2035			2036			2037			2038			2039			2040			2041			2042			2043			2044			OUTSTANDING AT 7/1/2018	\$ 240,965,000	\$ 82,377,843	\$ 323,342,843	PAID DURING FISCAL YEAR	-	7,745,446	7,745,446	OUTSTANDING AT 6/30/19	\$ 240,965,000	\$ 74,632,397	\$ 315,597,397
Principal	Interest	Total																																																																																																																																																		
-	7,745,446	7,745,446																																																																																																																																																		
6,480,000	7,583,446	14,063,446																																																																																																																																																		
11,720,000	7,128,446	18,848,446																																																																																																																																																		
12,130,000	6,717,724	18,847,724																																																																																																																																																		
12,385,000	6,461,043	18,846,043																																																																																																																																																		
12,675,000	6,170,364	18,845,364																																																																																																																																																		
12,990,000	5,855,619	18,845,619																																																																																																																																																		
13,330,000	5,518,638	18,848,638																																																																																																																																																		
13,690,000	5,159,182	18,849,182																																																																																																																																																		
14,100,000	4,743,853	18,843,853																																																																																																																																																		
14,565,000	4,276,613	18,841,613																																																																																																																																																		
15,050,000	3,793,889	18,843,889																																																																																																																																																		
15,550,000	3,295,109	18,845,109																																																																																																																																																		
16,065,000	2,779,784	18,844,784																																																																																																																																																		
16,625,000	2,219,922	18,844,922																																																																																																																																																		
17,235,000	1,612,981	18,847,981																																																																																																																																																		
17,860,000	983,903	18,843,903																																																																																																																																																		
18,515,000	331,881	18,846,881																																																																																																																																																		
2019																																																																																																																																																				
2020																																																																																																																																																				
2021																																																																																																																																																				
2022																																																																																																																																																				
2023																																																																																																																																																				
2024																																																																																																																																																				
2025																																																																																																																																																				
2026																																																																																																																																																				
2027																																																																																																																																																				
2028																																																																																																																																																				
2029																																																																																																																																																				
2030																																																																																																																																																				
2031																																																																																																																																																				
2032																																																																																																																																																				
2033																																																																																																																																																				
2034																																																																																																																																																				
2035																																																																																																																																																				
2036																																																																																																																																																				
2037																																																																																																																																																				
2038																																																																																																																																																				
2039																																																																																																																																																				
2040																																																																																																																																																				
2041																																																																																																																																																				
2042																																																																																																																																																				
2043																																																																																																																																																				
2044																																																																																																																																																				
OUTSTANDING AT 7/1/2018	\$ 240,965,000	\$ 82,377,843	\$ 323,342,843																																																																																																																																																	
PAID DURING FISCAL YEAR	-	7,745,446	7,745,446																																																																																																																																																	
OUTSTANDING AT 6/30/19	\$ 240,965,000	\$ 74,632,397	\$ 315,597,397																																																																																																																																																	

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
2019	2,395,000	7,431,251	9,826,251
2020	2,575,000	7,252,630	9,827,630
2021	2,765,000	7,060,710	9,825,710
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2018	\$ 91,785,000	\$ 85,090,736	\$ 176,875,736
PAID DURING FISCAL YEAR	\$2,395,000	7,431,251	9,826,251
OUTSTANDING AT 6/30/19	\$ 89,390,000	\$ 77,659,484	\$ 167,049,484

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 Thirds 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,																																																										
2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033	<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;">3,740,000</td><td style="text-align: right;">3,579,672</td><td style="text-align: right;">7,319,672</td></tr> <tr><td style="text-align: right;">6,870,000</td><td style="text-align: right;">3,487,207</td><td style="text-align: right;">10,357,207</td></tr> <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;">\$ 119,485,000</td> <td style="text-align: right;">\$ 32,874,403</td> <td style="text-align: right;">\$ 152,359,403</td> </tr> <tr> <td style="text-align: right;">3,740,000</td> <td style="text-align: right;">3,579,672</td> <td style="text-align: right;">7,319,672</td> </tr> <tr> <td style="text-align: right;">\$ 115,745,000</td> <td style="text-align: right;">\$ 29,294,731</td> <td style="text-align: right;">\$ 145,039,731</td> </tr> </tbody> </table>	Principal	Interest	Total	3,740,000	3,579,672	7,319,672	6,870,000	3,487,207	10,357,207	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	\$ 119,485,000	\$ 32,874,403	\$ 152,359,403	3,740,000	3,579,672	7,319,672	\$ 115,745,000	\$ 29,294,731	\$ 145,039,731
Principal	Interest	Total																																																								
3,740,000	3,579,672	7,319,672																																																								
6,870,000	3,487,207	10,357,207																																																								
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																																																								
\$ 119,485,000	\$ 32,874,403	\$ 152,359,403																																																								
3,740,000	3,579,672	7,319,672																																																								
\$ 115,745,000	\$ 29,294,731	\$ 145,039,731																																																								
OUTSTANDING AT 7/1/2018 PAID DURING FISCAL YEAR OUTSTANDING AT 6/30/19	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">\$ 119,485,000</td> <td style="text-align: right;">\$ 32,874,403</td> <td style="text-align: right;">\$ 152,359,403</td> </tr> <tr> <td style="text-align: right;">3,740,000</td> <td style="text-align: right;">3,579,672</td> <td style="text-align: right;">7,319,672</td> </tr> <tr> <td style="text-align: right;">\$ 115,745,000</td> <td style="text-align: right;">\$ 29,294,731</td> <td style="text-align: right;">\$ 145,039,731</td> </tr> </table>	\$ 119,485,000	\$ 32,874,403	\$ 152,359,403	3,740,000	3,579,672	7,319,672	\$ 115,745,000	\$ 29,294,731	\$ 145,039,731																																																
\$ 119,485,000	\$ 32,874,403	\$ 152,359,403																																																								
3,740,000	3,579,672	7,319,672																																																								
\$ 115,745,000	\$ 29,294,731	\$ 145,039,731																																																								

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

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

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
\$222,185,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
4.00% to 5.00%		
April 1, 2028		
None		
October 1, 2026 @ 100%		
Principal	Interest	Total
27,610,000	8,040,250	35,650,250
28,280,000	6,659,750	34,939,750
28,950,000	5,245,750	34,195,750
22,185,000	3,798,250	25,983,250
19,465,000	2,689,000	22,154,000
15,695,000	1,715,750	17,410,750
8,160,000	931,000	9,091,000
3,320,000	523,000	3,843,000
3,485,000	357,000	3,842,000
3,655,000	182,750	3,837,750
\$ 160,805,000	\$ 30,142,500	\$ 190,947,500
27,610,000	8,040,250	35,650,250
\$ 133,195,000	\$ 22,102,250	\$ 155,297,250

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
\$19,855,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
1.69% to 3.66%		
April 1, 2028		
None		
Make Whole		
Principal	Interest	Total
1,260,000	464,501	1,724,501
1,290,000	435,937	1,725,937
1,320,000	403,803	1,723,803
1,420,000	367,621	1,787,621
1,465,000	325,817	1,790,817
1,510,000	279,757	1,789,757
1,560,000	230,531	1,790,531
1,610,000	178,115	1,788,115
1,665,000	122,409	1,787,409
1,725,000	63,135	1,788,135
\$ 14,825,000	\$ 2,871,626	\$ 17,696,626
1,260,000	464,501	1,724,501
\$ 13,565,000	\$ 2,407,125	\$ 15,972,125

ALL		
Principal	Interest	Total
28,870,000	8,504,751	37,374,751
29,570,000	7,095,687	36,665,687
30,270,000	5,649,553	35,919,553
23,605,000	4,165,871	27,770,871
20,930,000	3,014,817	23,944,817
17,205,000	1,995,507	19,200,507
9,720,000	1,161,531	10,881,531
4,930,000	701,115	5,631,115
5,150,000	479,409	5,629,409
5,380,000	245,885	5,625,885
\$ 175,630,000	\$ 33,014,126	\$ 208,644,126
28,870,000	8,504,751	37,374,751
\$ 146,760,000	\$ 24,509,375	\$ 171,269,375

OUTSTANDING AT 7/1/2018
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/19

CALLABLE: \$7,140,000

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
2019	-	5,831,106	5,831,106	16,500,000	4,736,764	21,236,764	16,500,000	10,567,870	27,067,870
2020	-	5,831,106	5,831,106	22,890,000	3,787,180	26,677,180	22,890,000	9,618,286	32,508,286
2021	2,000,000	5,797,106	7,797,106	22,200,000	2,750,110	24,950,110	24,200,000	8,547,216	32,747,216
2022	2,000,000	5,727,106	7,727,106	23,605,000	1,696,595	25,301,595	25,605,000	7,423,701	33,028,701
2023	2,000,000	5,653,106	7,653,106	25,080,000	576,840	25,656,840	27,080,000	6,229,946	33,309,946
2024	15,375,000	5,317,216	20,692,216				15,375,000	5,317,216	20,692,216
2025	16,285,000	4,693,625	20,978,625				16,285,000	4,693,625	20,978,625
2026	17,245,000	3,979,913	21,224,913				17,245,000	3,979,913	21,224,913
2027	18,265,000	3,180,938	21,445,938				18,265,000	3,180,938	21,445,938
2028	19,350,000	2,334,600	21,684,600				19,350,000	2,334,600	21,684,600
2029	20,495,000	1,438,088	21,933,088				20,495,000	1,438,088	21,933,088
2030	21,710,000	488,475	22,198,475				21,710,000	488,475	22,198,475
	\$ 134,725,000	\$ 50,272,384	\$ 184,997,384	\$ 110,275,000	\$ 13,865,895	\$ 124,140,895	\$ 245,000,000	\$ 64,138,279	\$ 309,138,279
	-	5,831,106	5,831,106	16,500,000	4,736,764	21,236,764	16,500,000	10,567,870	27,067,870
	\$ 134,725,000	\$ 44,441,278	\$ 179,166,278	\$ 93,775,000	\$ 8,810,725	\$ 102,585,725	\$ 228,500,000	\$ 53,252,003	\$ 281,752,003

Note: On January 22, 2019, \$3,075,000 of the Series 2014-B Bonds were redeemed. The make-whole redemption price for the redeemed bonds was \$3,224,123 (of which \$43,613 was accrued interest).

*DETAIL ON PRINCIPAL PAID DURING THE FISCAL YEAR: For the Series 2014-B bonds, the principal paid includes the October 1, 2018 principal payment of \$13,425,000 and the \$3,075,000 principal amount redeemed on January 22, 2019.

*DETAIL ON INTEREST PAID DURING THE FISCAL YEAR: For the Series 2014-B bonds, the interest paid includes the October 1, 2018, interest payment of \$2,536,325, the January 22, 2019, accrued interest amount of \$43,613 and the April 1, 2019 interest payment of \$2,156,825. There was also an associated make-whole costs of \$105,590.

† Interest amount differences do not total because of make-whole redemption on January 22, 2019; Interest amounts PAID DURING FISCAL YEAR reflect actual payments.

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:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2019		20,725,935	20,725,935		199,584	199,584	-	20,925,519	20,925,519
2020		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2021		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2022		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2023		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2024		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370		399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847		399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765		399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224		399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332		399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485		399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471		399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
2034	30,828,003	13,564,321	44,392,324	770,205	338,890	1,109,095	31,598,208	13,903,211	45,501,419
2035	30,828,003	18,496,801	49,324,804	770,205	462,123	1,232,328	31,598,208	18,958,924	50,557,132
2036	30,828,003	16,647,121	47,475,124	770,205	415,911	1,186,116	31,598,208	17,063,031	48,661,239
2037	30,828,003	14,797,441	45,625,444	770,205	369,698	1,139,903	31,598,208	15,167,139	46,765,347
2038	30,828,003	12,947,760	43,775,763	770,205	323,486	1,093,691	31,598,208	13,271,246	44,869,454
2039	30,828,003	11,098,080	41,926,083	770,205	277,274	1,047,479	31,598,208	11,375,354	42,973,562
2040	30,828,003	9,248,400	40,076,403	770,205	231,061	1,001,266	31,598,208	9,479,462	41,077,670
2041	30,828,003	7,398,720	38,226,723	770,205	184,849	955,054	31,598,208	7,583,569	39,181,777
2042	30,828,003	5,549,040	36,377,043	770,205	138,637	908,842	31,598,208	5,687,677	37,285,885
2043	30,828,003	3,699,360	34,527,363	770,205	92,424	862,629	31,598,208	3,791,784	35,389,992
2044	30,827,990	1,849,679	32,677,669	770,203	46,212	816,415	31,598,193	1,895,892	33,494,085
OUTSTANDING AT 7/1/2018*	\$ 616,560,047	\$ 440,840,427	\$ 1,057,400,474	\$ 15,404,098	\$ 11,013,929	\$ 26,418,027	\$ 631,964,145	\$ 451,854,356	\$ 1,083,818,501
PAID DURING FISCAL YEAR**	167,237,885	22,355,672	189,593,557	4,611,167	551,020	5,162,187	171,849,052	22,906,693	194,755,744
OUTSTANDING AT 6/30/2019†	\$ 424,332,593	\$ 347,256,148	\$ 771,588,741	\$ 9,979,196	\$ 8,439,446	\$ 18,418,642	\$ 434,311,789	\$ 355,695,594	\$ 790,007,383

Note: On December 13, 2018, the City purchased \$192,227,454 of its Financial Recovery Bonds Series 2014-B1 at a discounted purchase price of \$87 per \$100 in principal and \$5,424,902 of its Series-B2 Bonds at a discounted purchase price of \$85 per \$100 in principal. The amortization schedules above are for the Series 2014-B1 and 2014-B2 bonds that remain outstanding as of December 31, 2018.

*Amount outstanding before December 13, 2018, bond tender.

** DETAIL ON PRINCIPAL PAID DURING THE FISCAL YEAR: For the Series 20141-B1 bonds, \$192,227,454 in principal was purchased at a cost of \$167,237,884 and for the Series 20141-B2 bonds, \$5,424,902 in principal was purchased at a cost of \$4,611,166.

DETAIL ON INTEREST PAID DURING THE FISCAL YEAR: On October 1, 2018, the semi-annual interest payments of \$12,331,200 and of \$308,081 were paid on the Series 2014-B1 Bonds and the Series 2014-B2 Bonds, respectively. When the bonds were tendered on December 13, 2018, accrued interest of \$1,537,819 and of \$43,399 was paid on the Series 2014-B1 bonds and Series 2014-B2 bonds, respectively. On April 1, 2019, interest payment of \$8,486,651 and \$199,538 were made on the Series 2014-B1 Bonds and 2014-B2 Bonds, respectively.

† Principal amount differences do not total because bonds were tendered at a discount; Principal amounts PAID DURING FISCAL YEAR reflect actual payments (at discount of par) to tender bonds, not principal amounts purchased. Interest amount differences do not total because interest PAID DURING FISCAL YEAR reflects semi-annual interest and accrued interest payments made before December 13, 2018, tender.

City of Detroit - MTF Bonds - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit Transportation Project MTF Bonds Act 51 dollars Act 51 dollars \$124,500,000* (of which \$85,000,000 has been drawn down) November 16, 2017 April 1 April 1 2.38% to 3.49% April 1, 2032 None 7 year																																																						
Fiscal Year Ending June 30,																																																							
2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032																																																							
OUTSTANDING AT 7/1/2018 PAID DURING FISCAL YEAR OUTSTANDING AT 6/30/19																																																							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">-</td><td style="text-align: right;">1,205,755</td><td style="text-align: right;">1,205,755</td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">3,058,573</td><td style="text-align: right;">3,058,573</td></tr> <tr><td style="text-align: right;">9,145,000</td><td style="text-align: right;">3,058,573</td><td style="text-align: right;">12,203,573</td></tr> <tr><td style="text-align: right;">9,345,000</td><td style="text-align: right;">2,794,009</td><td style="text-align: right;">12,139,009</td></tr> <tr><td style="text-align: right;">9,585,000</td><td style="text-align: right;">2,499,828</td><td style="text-align: right;">12,084,828</td></tr> <tr><td style="text-align: right;">9,840,000</td><td style="text-align: right;">2,186,494</td><td style="text-align: right;">12,026,494</td></tr> <tr><td style="text-align: right;">10,115,000</td><td style="text-align: right;">1,854,001</td><td style="text-align: right;">11,969,001</td></tr> <tr><td style="text-align: right;">10,430,000</td><td style="text-align: right;">1,474,081</td><td style="text-align: right;">11,904,081</td></tr> <tr><td style="text-align: right;">10,765,000</td><td style="text-align: right;">1,067,207</td><td style="text-align: right;">11,832,207</td></tr> <tr><td style="text-align: right;">11,115,000</td><td style="text-align: right;">640,698</td><td style="text-align: right;">11,755,698</td></tr> <tr><td style="text-align: right;">4,660,000</td><td style="text-align: right;">190,874</td><td style="text-align: right;">4,850,874</td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">-</td><td style="text-align: right;">-</td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">-</td><td style="text-align: right;">-</td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">-</td><td style="text-align: right;">-</td></tr> <tr> <td style="text-align: right;">\$ 85,000,000</td> <td style="text-align: right;">\$ 20,030,093</td> <td style="text-align: right;">\$ 105,030,093</td> </tr> <tr> <td style="text-align: right;">-</td> <td style="text-align: right;">1,205,755</td> <td style="text-align: right;">1,205,755</td> </tr> <tr> <td style="text-align: right;">\$ 85,000,000</td> <td style="text-align: right;">\$ 18,824,338</td> <td style="text-align: right;">\$ 103,824,338</td> </tr> </tbody> </table>	Principal	Interest	Total	-	1,205,755	1,205,755	-	3,058,573	3,058,573	9,145,000	3,058,573	12,203,573	9,345,000	2,794,009	12,139,009	9,585,000	2,499,828	12,084,828	9,840,000	2,186,494	12,026,494	10,115,000	1,854,001	11,969,001	10,430,000	1,474,081	11,904,081	10,765,000	1,067,207	11,832,207	11,115,000	640,698	11,755,698	4,660,000	190,874	4,850,874	-	-	-	-	-	-	-	-	-	\$ 85,000,000	\$ 20,030,093	\$ 105,030,093	-	1,205,755	1,205,755	\$ 85,000,000	\$ 18,824,338	\$ 103,824,338
Principal	Interest	Total																																																					
-	1,205,755	1,205,755																																																					
-	3,058,573	3,058,573																																																					
9,145,000	3,058,573	12,203,573																																																					
9,345,000	2,794,009	12,139,009																																																					
9,585,000	2,499,828	12,084,828																																																					
9,840,000	2,186,494	12,026,494																																																					
10,115,000	1,854,001	11,969,001																																																					
10,430,000	1,474,081	11,904,081																																																					
10,765,000	1,067,207	11,832,207																																																					
11,115,000	640,698	11,755,698																																																					
4,660,000	190,874	4,850,874																																																					
-	-	-																																																					
-	-	-																																																					
-	-	-																																																					
\$ 85,000,000	\$ 20,030,093	\$ 105,030,093																																																					
-	1,205,755	1,205,755																																																					
\$ 85,000,000	\$ 18,824,338	\$ 103,824,338																																																					

There are three scheduled draws remaining. These draws are in pre-determined amounts and on pre-determined dates (specifically, on April 1, 2020 and October 1, 2019 and 2020). With each draw, the debt schedule is updated accordingly. The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
REPAYMENT SOURCE:	HUD 108 Note			HUD 108 Note		
ORIGINAL PAR:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
DATED DATE:	\$7,789,000			\$10,700,000		
PRINCIPAL DUE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
INTEREST DUE:	Annual: August			Annual: August		
INTEREST RATE:	Semi Annual: August/February			Semi Annual: August/February		
MATURITY DATE:	5.09% to 5.70%			4.33% to 5.38%		
INSURANCE:	August 1, 2024			August 1, 2024		
CALL PROVISIONS:	Noninsured			Noninsured		
	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2019	-	94,285	94,285	-	246,984	246,984
2020	270,000	30,474	309,474	716,000	88,306	804,306
2021	280,000	29,852	309,852	716,000	88,406	804,406
2022	280,000	22,684	302,684	716,000	70,076	786,076
2023	350,000	14,629	364,629	716,000	51,758	767,758
2024	360,000	5,459	365,459	716,000	33,267	749,267
2025	28,000	374	28,374	716,000	14,343	730,343
2026	-	-	-	175,000	2,396	177,396
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
OUTSTANDING AT 7/1/2018	\$ 1,568,000	\$ 330,678	\$ 1,765,758	\$ 4,471,000	\$ 951,209	\$ 5,066,535
PAID DURING FISCAL YEAR*	-	94,285	94,285	-	246,984	246,984
OUTSTANDING AT 6/30/19	\$ 1,568,000	\$ 103,472	\$ 1,671,472	\$ 4,471,000	\$ 348,551	\$ 4,819,551

Notes:

1. The following six HUD 108 Notes were refinanced on March 26, 2019, at a present value savings of approximately \$2.4 million: Mexicantown Welcome Center, Book Cadillac Project Note 2, Garfield II Project Note 1, Garfield II Project Note 2, Fort Shelby, and Woodward Garden Project 1. For these loans, the INTEREST PAID DURING FISCAL YEAR year includes the 8-1-18 and 2-1-19 semi-annual interest payments *and* the 3-26-19 accrued interest payment (see below for exact amounts). This is why interest amount OUTSTANDING at 7/1/2018 less interest PAID DURING FISCAL YEAR does not total OUTSTANDING AT 6/30/19. Please also note the prior Debt Certification report (for the period ending 3/31/19) did not accurately present the interest payments related to these notes; This has been corrected in this report. The accrued interest amounts: Mexicantown: \$6,094; Book Cadillac Note 2: \$19,687; Garfield II Note 1: \$22,334; Garfield II Note 2: \$7,301; Fort Shelby: \$55,042; Woodward Garden I: \$12,109.

2. 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 2018 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities will be defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.

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

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2018
PAID DURING FISCAL YEAR*
OUTSTANDING AT 6/30/19

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
	160,000	196,541	356,541
	184,000	193,747	377,747
	190,000	190,137	380,137
	200,000	185,906	385,906
	220,000	180,861	400,861
	230,000	174,946	404,946
	260,000	168,021	428,021
	400,000	158,416	558,416
	600,000	143,216	743,216
	900,000	119,741	1,019,741
	1,400,000	82,816	1,482,816
	1,793,000	30,033	1,823,033
	-	-	-
	-	-	-
\$ 6,537,000	\$ 1,824,376	\$ 8,361,376	
160,000	196,541	356,541	
\$ 6,377,000	\$ 1,627,835	\$ 8,004,835	

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	728,892	1,978,892
	1,250,000	263,247	1,513,247
	1,250,000	286,943	1,536,943
	1,500,000	248,730	1,748,730
	1,500,000	210,353	1,710,353
	1,500,000	171,615	1,671,615
	1,500,000	131,970	1,631,970
	2,000,000	84,580	2,084,580
	2,000,000	28,600	2,028,600
	-	-	-
	-	-	-
	-	-	-
	-	-	-
\$ 13,750,000	\$ 3,529,438	\$ 15,904,929	
1,250,000	728,892	1,978,892	
\$ 12,500,000	\$ 1,426,037	\$ 13,926,037	

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
	1,150,000	174,264	1,324,264
	1,200,000	43,731	1,243,731
	1,250,000	23,648	1,273,648
	300,000	3,855	303,855
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
\$ 3,900,000	\$ 322,250	\$ 4,145,498	
1,150,000	174,264	1,324,264	
\$ 2,750,000	\$ 71,234	\$ 2,821,234	

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,
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

Woodward Garden Project 2		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$6,197,000		
June 12, 2008		
Annual: August		
Semi Annual: August/February		
2.66% to 4.35%		
August 1, 2028		
Noninsured		
None		
Principal	Interest	Total
2,044,000	372,024	2,416,024
-	167,180	167,180
148,000	164,641	312,641
170,000	158,933	328,933
200,000	151,932	351,932
300,000	142,207	442,207
400,000	128,252	528,252
650,000	106,770	756,770
1,100,000	70,192	1,170,192
1,099,000	23,519	1,122,519
-	-	-
-	-	-
-	-	-
-	-	-
\$ 6,111,000	\$ 2,105,681	\$ 7,596,650
2,044,000	372,024	2,416,024
\$ 4,067,000	\$ 1,113,626	\$ 5,180,626

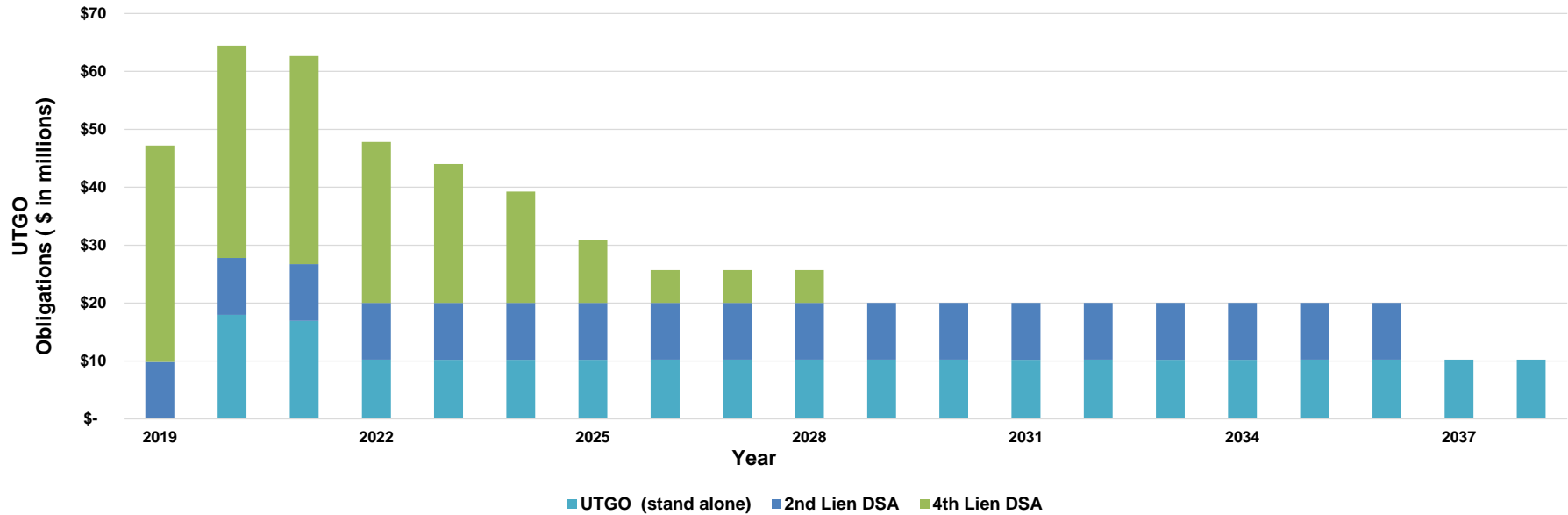
Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$5,753,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.83% to 3.55%		
August 1, 2031		
Noninsured		
None		
Principal	Interest	Total
267,000	149,036	416,036
281,000	144,619	425,619
295,000	139,057	434,057
310,000	132,494	442,494
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
\$ 5,257,000	\$ 1,298,323	\$ 6,555,323
267,000	149,036	416,036
\$ 4,990,000	\$ 1,149,287	\$ 6,139,287

ALL		
Principal	Interest	Total
\$ 5,061,000	\$ 2,378,731	7,439,731
\$ 4,581,000	\$ 1,101,238	5,682,238
\$ 4,864,000	\$ 1,103,297	5,967,297
\$ 4,321,000	\$ 983,437	5,304,437
\$ 4,271,000	\$ 872,231	5,143,231
\$ 4,478,000	\$ 755,673	5,233,673
\$ 4,553,000	\$ 630,361	5,183,361
\$ 5,024,000	\$ 492,014	5,516,014
\$ 4,644,000	\$ 342,632	4,986,632
\$ 2,516,000	\$ 221,646	2,737,646
\$ 1,938,000	\$ 144,318	2,082,318
\$ 2,326,000	\$ 73,865	2,399,865
\$ 483,000	\$ 26,451	509,451
\$ 507,000	\$ 8,999	515,999
\$ 49,567,000	12,475,908	\$ 58,701,892
5,061,000	2,378,731	7,439,731
\$ 44,506,000	\$ 10,097,177	\$ 51,262,161

OUTSTANDING AT 7/1/2018
PAID DURING FISCAL YEAR*
OUTSTANDING AT 6/30/19

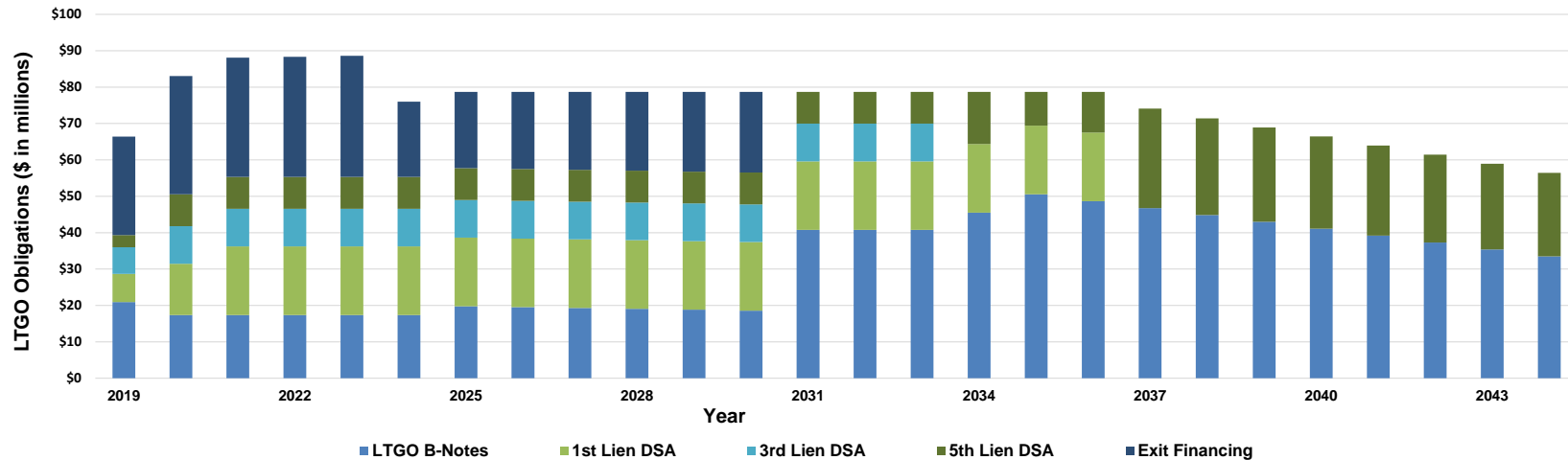
City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO <u>(stand alone)</u>	2nd Lien <u>DSA</u>	4th Lien <u>DSA</u>	UTGO <u>Obligations</u>
2019	\$ -	\$ 9,826,251	\$ 37,374,751	\$ 47,201,002
2020	17,972,500.00	9,827,630	36,665,687	64,465,817
2021	16,912,000.00	9,825,710	35,919,553	62,657,263
2022	10,221,000.00	9,824,594	27,770,871	47,816,465
2023	10,218,000.00	9,828,024	23,944,817	43,990,841
2024	10,219,000.00	9,828,621	19,200,507	39,248,128
2025	10,218,250.00	9,826,919	10,881,531	30,926,700
2026	10,220,250.00	9,828,854	5,631,115	25,680,219
2027	10,219,250.00	9,827,125	5,629,409	25,675,784
2028	10,219,750.00	9,824,431	5,625,885	25,670,066
2029	10,221,000.00	9,827,843	-	20,048,843
2030	10,222,250.00	9,824,431	-	20,046,681
2031	10,217,750.00	9,826,057	-	20,043,807
3032	10,222,000.00	9,828,955	-	20,050,955
3033	10,218,750.00	9,824,568	-	20,043,318
2034	10,217,500.00	9,823,921	-	20,041,421
2035	10,222,250.00	9,827,202	-	20,049,452
2036	10,221,750.00	9,824,598	-	20,046,348
2037	10,220,250.00	-	-	10,220,250
2038	10,221,750.00	-	-	10,221,750
Total	\$ 208,625,250	\$ 176,875,736	\$ 208,644,126	\$ 594,145,112



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	LTGO Obligations
2019	\$ 20,925,519	\$ 7,745,446	\$ 7,319,672	\$ 3,352,285	\$ 27,067,870	\$ 66,410,792
2020	17,372,472	14,063,446	10,357,207	8,745,092	32,508,286	83,046,503
2021	17,372,472	18,848,446	10,366,451	8,745,092	32,747,216	88,079,677
2022	17,372,472	18,847,724	10,357,882	8,745,092	33,028,701	88,351,871
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	88,632,906
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	76,017,814
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	78,711,412
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	78,711,411
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	78,711,411
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	78,711,412
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	78,711,412
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	78,711,412
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	78,711,412
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	78,711,411
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	78,711,412
2034	45,501,419	18,847,981	-	14,358,519	-	78,707,919
2035	50,557,132	18,843,903	-	9,305,667	-	78,706,702
2036	48,661,239	18,846,881	-	11,204,155	-	78,712,276
2037	46,765,347	-	-	27,357,746	-	74,123,093
2038	44,869,454	-	-	26,551,458	-	71,420,912
2039	42,973,562	-	-	25,951,886	-	68,925,448
2040	41,077,670	-	-	25,353,126	-	66,430,796
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	\$ 810,932,902	\$ 323,342,843	\$ 152,359,403	\$ 361,316,772	\$ 308,819,873	\$ 1,956,771,793



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.

The FY Ending June 30, 2019 LTGO B-Notes amount includes the \$12,239,283 debt service payment made prior to the December 2018 tender.

The total outstanding for the Exit Financing of \$308,819,873 is less than the amount shown outstanding at 7/1/18 in the Debt Service Requirements detail due to the January 2019 partial redemption.