



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

February 14, 2020

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

Re: Quarterly Financial Report for the Two Quarters ended December 31, 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 Two Quarters ended December 31, 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 Two Quarters ended December 31, 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
Christa McLellan, Deputy CFO/Treasurer
Tanya Stoudemire, Deputy CFO/Budget Director
Stephanie Washington, City Council Liaison



Q2 FY 2020 Financial Report

For the 2 Quarters ended December 31, 2019

Office of the Chief Financial Officer

Submitted on February 14, 2020



Table of Contents

	Page(s)
Property Tax Report	2
Investments	3
Pension Payments	4
Debt Service	5
Appendix: Debt Details	1A – 16A



Property Tax Report

City of Detroit
 Property Tax Report for the Two Quarters ended December 31, 2019
 (unaudited)

Property Class	FY 2020 (Tax Year 2019)			FY 2019 (Tax Year 2018)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 94.0	\$ 57.8	61.5%	\$ 84.0	\$ 52.7	62.8%
Industrial	20.8	13.3	63.8%	21.3	13.1	61.6%
Residential	76.8	37.7	49.1%	68.4	32.8	48.0%
Utility	18.5	9.3	50.1%	15.6	7.8	50.1%
Total	\$ 210.0	\$ 118.0	56.2%	\$ 189.3	\$ 106.5	56.2%

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



Investment Portfolio Summary

(Q2 FY 2020)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificates of Deposit	151,875,617.20	151,875,617.20	151,875,617.20	49.00%	147
LGIP	26,822,976.31	26,822,976.31	26,822,976.31	9.00%	1
Demand Deposits	64,381,729.48	64,381,729.48	64,381,729.48	20.00%	1
Municipal Money Market	67,129,973.76	67,129,973.76	67,129,973.76	22.00%	1
	\$310,210,296.75	\$310,210,296.75	\$310,210,296.75	100.00%	72
Total Earnings	\$3,571,245.46				
Effective Rate of Return	2.18%				
Self Insurance Escrow	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	19,033,488.95	19,033,488.95	19,033,488.95	100.00%	1
	\$19,033,488.95	\$19,033,488.95	\$19,033,488.95	100.00%	1
Total Earnings	\$184,224.09				
Effective Rate of Return	1.48%				
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	87,305,610.01	87,305,610.01	87,305,610.01	100.00%	1
	\$87,305,610.01	\$87,305,610.01	\$87,305,610.01	100.00%	1
Total Earnings	\$849,221.07				
Effective Rate of Return	1.43%				
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
LGIP	82,089,371.98	82,089,371.98	82,089,371.98	38.00%	1
Trustee Money Markets	133,789,549.76	133,789,549.76	133,789,549.76	62.00%	1
	\$215,878,921.74	\$215,878,921.74	\$215,878,921.74	100.00%	1
Total Earnings	\$2,127,195.51				
Effective Rate of Return	1.54%				
DPW	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
LGIP	34,166,393.58	34,166,393.58	34,166,393.58	100.00%	1
	\$34,166,393.58	\$34,166,393.58	\$34,166,393.58	100.00%	1
Total Earnings	\$166,393.58				
Effective Rate of Return	1.82%				
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificates of Deposit	56,923,842.60	56,933,542.60	56,923,842.60	49.00%	319
Federal Agency Securities	44,995,000.00	44,976,561.40	44,995,000.00	38.00%	268
Trustee Money Markets	15,200,075.69	15,200,075.69	15,200,075.69	13.00%	1
	\$117,118,918.29	\$117,110,179.69	\$117,118,918.29	100.00%	258
Total Earnings	\$927,207.68				
Effective Rate of Return	1.95%				
Retiree Protection Trust	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	176,301,014.76	176,301,014.76	176,301,014.76	100.00%	1
	\$176,301,014.76	\$176,301,014.76	\$176,301,014.76	100.00%	1
Total Earnings	\$1,760,689.58				
Effective Rate of Return	2.06%				
Total Earnings	\$9,586,176.97				



Pension Payments

City of Detroit
 Pension Payments Report for the Two Quarters ended December 31, 2019
 (unaudited)

YTD Payments to Plan/Fund	YTD FY2020 Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I)	\$ 8,805,306 [1]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,805,306
PFRS Legacy Plan (Component II)	-	-	-	-	-	-	-
GRS Hybrid Plan (Component I)	5,412,874 [1]	771,243 [1]	-	93,587 [1]	7,055	-	6,284,758
GRS Legacy Plan (Component II)	-	-	-	-	-	-	-
RPF (IRC Section 115 Trust)	45,000,000	-	-	-	-	-	45,000,000
Total	\$ 59,218,180	\$ 771,243	\$ -	\$ 93,587	\$ 7,055	\$ -	\$ 60,090,064

Acronyms:

PFRS: Police and Fire Retirement System

GRS: General Retirement System

RPF: Retiree Protection Fund

Note:

[1] Invoices were adjusted to reflect prior year adjustments



Debt Service

City of Detroit Debt Service Report for the Two Quarters ended December 31, 2019 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 12/31/19)	FY 2020			At Trustee (as of 12/31/19)	Required Set-Aside (as of 12/31/19)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 135,000,000	\$ 17,972,500	\$ 5,437,500	\$ 12,535,000	\$ 10,371,443	\$ -
LTGO DSA First Lien Bonds	1	234,485,000	14,063,446	10,352,723	3,710,723	6,380,482	6,380,482
UTGO DSA Second Lien Bonds	1	86,815,000	9,827,630	6,247,588	3,580,042	5,032,390	3,308,361
LTGO DSA Third Lien Bonds	1	108,875,000	10,357,207	8,644,810	1,712,397	3,479,931	3,479,931
UTGO DSA Fourth Lien Bonds	2	146,760,000	36,665,687	3,547,843	33,117,844	53,021,820	27,006,896
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	4,372,546	4,372,546	2,920,632	2,915,031
LTGO (Exit Financing, Remarketed) ¹	2	205,610,000	32,508,286	27,962,378	4,545,908	8,903,057	8,149,213
LTGO (B-Notes)	2	434,311,789	17,372,472	8,686,236	8,686,236	-	-
LTGO MSF (JLA) Loan ²	1	4,159,104	-	-	-	-	-
MTF Bonds ³	1	90,000,000	3,160,973	1,529,287	1,631,687	1,107,961	1,087,791
HUD Notes ⁴	10	39,925,000	5,682,238	5,101,582	580,656	5,414,119	-
	<u>23</u>	<u>\$ 1,661,925,893</u>	<u>\$ 156,355,530</u>	<u>\$ 81,882,493</u>	<u>\$ 74,473,039</u>	<u>\$ 96,631,835</u>	<u>\$ 52,327,705</u>
Fund 1000 - General Fund-LTGO		\$ 1,163,425,893		\$ 60,018,693			
Fund 4000 - Debt Service Fund-UTGO		368,575,000		15,232,931			
Fund 2001 - CDBG Fund-HUD Notes		39,925,000		5,101,582			
Fund 3301 - Street Funds-MTF Bonds		90,000,000		1,529,287			
		<u>\$ 1,661,925,893</u>		<u>\$ 81,882,493</u>			

¹ This bond issue has a debt service reserve fund of \$27,500,000 held by the trustee. The DSRF is not reflected in the "At Trustee" amount because it is not intended to pay debt service.

² On June 10, 2019, the City entered into a loan agreement with the Michigan Strategic Fund to borrow an amount not to exceed \$10 million for the purpose of demolishing the Joe Louis Arena. The first drawdown occurred on July 9, 2019. To date, \$4,159,104 has been drawn down. In February 2020, the loan agreement was amended to extend the due date for the final drawdown to June 30, 2020.

³ The most recent draw of \$5,000,000 was made on October 1, 2019. The two remaining draws are scheduled to occur on April 1 and October 1, 2020.

⁴ In FY17, funds to pay the remaining payments for the HUD Note New Amsterdam project were placed with the trustee and the Note was defeased in substance.



Appendix: Debt Details

City of Detroit - UTGO 2018 Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Unlimited Tax General Obligation Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$135,000,000 December 11, 2018 Annual: April Semi-Annual: April/October 5.00% April 1, 2038 None April 1, 2028 at 100%		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020	9,160,000	8,812,500	17,972,500
2021	10,620,000	6,292,000	16,912,000
2022	4,460,000	5,761,000	10,221,000
2023	4,680,000	5,538,000	10,218,000
2024	4,915,000	5,304,000	10,219,000
2025	5,160,000	5,058,250	10,218,250
2026	5,420,000	4,800,250	10,220,250
2027	5,690,000	4,529,250	10,219,250
2028	5,975,000	4,244,750	10,219,750
2029	6,275,000	3,946,000	10,221,000
2030	6,590,000	3,632,250	10,222,250
2031	6,915,000	3,302,750	10,217,750
2032	7,265,000	2,957,000	10,222,000
2033	7,625,000	2,593,750	10,218,750
2034	8,005,000	2,212,500	10,217,500
2035	8,410,000	1,812,250	10,222,250
2036	8,830,000	1,391,750	10,221,750
2037	\$9,270,000	950,250	10,220,250
2038	\$9,735,000	486,750	10,221,750
OUTSTANDING AT 7/1/2019	\$ 135,000,000	\$ 73,625,250	\$ 208,625,250
PAID DURING FISCAL YEAR	-	5,437,500	5,437,500
OUTSTANDING AT 12/31/19	\$ 135,000,000	\$ 68,187,750	\$ 203,187,750

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds) LTGO DSA First Lien Bonds Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments. Ad valorem taxes levied annually on all property \$240,965,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.94% to 5.00% November 1, 2035 Noninsured Make-Whole																																																																																							
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">6,480,000</td><td style="text-align: right;">7,583,446</td><td style="text-align: right;">14,063,446</td></tr> <tr><td style="text-align: right;">11,720,000</td><td style="text-align: right;">7,128,446</td><td style="text-align: right;">18,848,446</td></tr> <tr><td style="text-align: right;">12,130,000</td><td style="text-align: right;">6,717,724</td><td style="text-align: right;">18,847,724</td></tr> <tr><td style="text-align: right;">12,385,000</td><td style="text-align: right;">6,461,043</td><td style="text-align: right;">18,846,043</td></tr> <tr><td style="text-align: right;">12,675,000</td><td style="text-align: right;">6,170,364</td><td style="text-align: right;">18,845,364</td></tr> <tr><td style="text-align: right;">12,990,000</td><td style="text-align: right;">5,855,619</td><td style="text-align: right;">18,845,619</td></tr> <tr><td style="text-align: right;">13,330,000</td><td style="text-align: right;">5,518,638</td><td style="text-align: right;">18,848,638</td></tr> <tr><td style="text-align: right;">13,690,000</td><td style="text-align: right;">5,159,182</td><td style="text-align: right;">18,849,182</td></tr> <tr><td style="text-align: right;">14,100,000</td><td style="text-align: right;">4,743,853</td><td style="text-align: right;">18,843,853</td></tr> <tr><td style="text-align: right;">14,565,000</td><td style="text-align: right;">4,276,613</td><td style="text-align: right;">18,841,613</td></tr> <tr><td style="text-align: right;">15,050,000</td><td style="text-align: right;">3,793,889</td><td style="text-align: right;">18,843,889</td></tr> <tr><td style="text-align: right;">15,550,000</td><td style="text-align: right;">3,295,109</td><td style="text-align: right;">18,845,109</td></tr> <tr><td style="text-align: right;">16,065,000</td><td style="text-align: right;">2,779,784</td><td style="text-align: right;">18,844,784</td></tr> <tr><td style="text-align: right;">16,625,000</td><td style="text-align: right;">2,219,922</td><td style="text-align: right;">18,844,922</td></tr> <tr><td style="text-align: right;">17,235,000</td><td style="text-align: right;">1,612,981</td><td style="text-align: right;">18,847,981</td></tr> <tr><td style="text-align: right;">17,860,000</td><td style="text-align: right;">983,903</td><td style="text-align: right;">18,843,903</td></tr> <tr><td style="text-align: right;">18,515,000</td><td style="text-align: right;">331,881</td><td style="text-align: right;">18,846,881</td></tr> <tr><td style="text-align: right;">2037</td><td></td><td></td></tr> <tr><td style="text-align: right;">2038</td><td></td><td></td></tr> <tr><td style="text-align: right;">2039</td><td></td><td></td></tr> <tr><td style="text-align: right;">2040</td><td></td><td></td></tr> <tr><td style="text-align: right;">2041</td><td></td><td></td></tr> <tr><td style="text-align: right;">2042</td><td></td><td></td></tr> <tr><td style="text-align: right;">2043</td><td></td><td></td></tr> <tr><td style="text-align: right;">2044</td><td></td><td></td></tr> <tr> <td style="text-align: right;">\$ 240,965,000</td> <td style="text-align: right;">\$ 74,632,397</td> <td style="text-align: right;">\$ 315,597,397</td> </tr> <tr> <td style="text-align: right;">\$ 6,480,000.00</td> <td style="text-align: right;">3,872,723</td> <td style="text-align: right;">10,352,723</td> </tr> <tr> <td style="text-align: right;">\$ 234,485,000</td> <td style="text-align: right;">\$ 70,759,674</td> <td style="text-align: right;">\$ 305,244,674</td> </tr> </tbody> </table>	Principal	Interest	Total	6,480,000	7,583,446	14,063,446	11,720,000	7,128,446	18,848,446	12,130,000	6,717,724	18,847,724	12,385,000	6,461,043	18,846,043	12,675,000	6,170,364	18,845,364	12,990,000	5,855,619	18,845,619	13,330,000	5,518,638	18,848,638	13,690,000	5,159,182	18,849,182	14,100,000	4,743,853	18,843,853	14,565,000	4,276,613	18,841,613	15,050,000	3,793,889	18,843,889	15,550,000	3,295,109	18,845,109	16,065,000	2,779,784	18,844,784	16,625,000	2,219,922	18,844,922	17,235,000	1,612,981	18,847,981	17,860,000	983,903	18,843,903	18,515,000	331,881	18,846,881	2037			2038			2039			2040			2041			2042			2043			2044			\$ 240,965,000	\$ 74,632,397	\$ 315,597,397	\$ 6,480,000.00	3,872,723	10,352,723	\$ 234,485,000	\$ 70,759,674	\$ 305,244,674
Principal	Interest	Total																																																																																						
6,480,000	7,583,446	14,063,446																																																																																						
11,720,000	7,128,446	18,848,446																																																																																						
12,130,000	6,717,724	18,847,724																																																																																						
12,385,000	6,461,043	18,846,043																																																																																						
12,675,000	6,170,364	18,845,364																																																																																						
12,990,000	5,855,619	18,845,619																																																																																						
13,330,000	5,518,638	18,848,638																																																																																						
13,690,000	5,159,182	18,849,182																																																																																						
14,100,000	4,743,853	18,843,853																																																																																						
14,565,000	4,276,613	18,841,613																																																																																						
15,050,000	3,793,889	18,843,889																																																																																						
15,550,000	3,295,109	18,845,109																																																																																						
16,065,000	2,779,784	18,844,784																																																																																						
16,625,000	2,219,922	18,844,922																																																																																						
17,235,000	1,612,981	18,847,981																																																																																						
17,860,000	983,903	18,843,903																																																																																						
18,515,000	331,881	18,846,881																																																																																						
2037																																																																																								
2038																																																																																								
2039																																																																																								
2040																																																																																								
2041																																																																																								
2042																																																																																								
2043																																																																																								
2044																																																																																								
\$ 240,965,000	\$ 74,632,397	\$ 315,597,397																																																																																						
\$ 6,480,000.00	3,872,723	10,352,723																																																																																						
\$ 234,485,000	\$ 70,759,674	\$ 305,244,674																																																																																						
OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 12/31/19																																																																																								

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
2020	2,575,000	7,252,630	9,827,630
2021	2,765,000	7,060,710	9,825,710
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2019	\$ 89,390,000	\$ 77,659,484	\$ 167,049,484
PAID DURING FISCAL YEAR	\$2,575,000	3,672,588	6,247,588
OUTSTANDING AT 12/31/19	\$ 86,815,000	\$ 73,986,897	\$ 160,801,897

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,	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;">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 style="border-top: 2px solid black;"> <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> <tr> <td style="text-align: right;">6,870,000</td> <td style="text-align: right;">1,774,810</td> <td style="text-align: right;">8,644,810</td> </tr> <tr style="border-top: 2px solid black; border-bottom: 2px solid black;"> <td style="text-align: right;">\$ 108,875,000</td> <td style="text-align: right;">\$ 27,519,921</td> <td style="text-align: right;">\$ 136,394,921</td> </tr> </tbody> </table>	Principal	Interest	Total	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	\$ 115,745,000	\$ 29,294,731	\$ 145,039,731	6,870,000	1,774,810	8,644,810	\$ 108,875,000	\$ 27,519,921	\$ 136,394,921
Principal	Interest	Total																																																						
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																																																						
\$ 115,745,000	\$ 29,294,731	\$ 145,039,731																																																						
6,870,000	1,774,810	8,644,810																																																						
\$ 108,875,000	\$ 27,519,921	\$ 136,394,921																																																						
OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 12/31/19																																																								

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

ISSUE NAME:	Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)			Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)			ALL		
ISSUE NAME(2):	UTGO DSA 4th Lien			UTGO DSA 4th Lien					
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property			Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property					
ORIGINAL PAR:	\$222,185,000			\$19,855,000					
DATED DATE:	August 11, 2016			August 11, 2016					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi-Annual: October/April			Semi-Annual: October/April					
INTEREST RATE:	4.00% to 5.00%			1.69% to 3.66%					
MATURITY DATE:	April 1, 2028			April 1, 2028					
INSURANCE:	None			None					
CALL PROVISIONS:	October 1, 2026 @ 100%			Make Whole					
Fiscal Year Ending June 30,									
2020	28,280,000	6,659,750	34,939,750	1,290,000	435,937	1,725,937	29,570,000	7,095,687	36,665,687
2021	28,950,000	5,245,750	34,195,750	1,320,000	403,803	1,723,803	30,270,000	5,649,553	35,919,553
2022	22,185,000	3,798,250	25,983,250	1,420,000	367,621	1,787,621	23,605,000	4,165,871	27,770,871
2023	19,465,000	2,689,000	22,154,000	1,465,000	325,817	1,790,817	20,930,000	3,014,817	23,944,817
2024	15,695,000	1,715,750	17,410,750	1,510,000	279,757	1,789,757	17,205,000	1,995,507	19,200,507
2025	8,160,000	931,000	9,091,000	1,560,000	230,531	1,790,531	9,720,000	1,161,531	10,881,531
2026	3,320,000	523,000	3,843,000	1,610,000	178,115	1,788,115	4,930,000	701,115	5,631,115
2027	3,485,000	357,000	3,842,000	1,665,000	122,409	1,787,409	5,150,000	479,409	5,629,409
2028	3,655,000	182,750	3,837,750	1,725,000	63,135	1,788,135	5,380,000	245,885	5,625,885
OUTSTANDING AT 7/1/2019	\$ 133,195,000	\$ 22,102,250	\$ 155,297,250	\$ 13,565,000	\$ 2,407,125	\$ 15,972,125	\$ 146,760,000	\$ 24,509,375	\$ 171,269,375
PAID DURING FISCAL YEAR	-	3,329,875	3,329,875	-	217,968	217,968	-	3,547,843	3,547,843
OUTSTANDING AT 12/31/19	\$ 133,195,000	\$ 18,772,375	\$ 151,967,375	\$ 13,565,000	\$ 2,189,157	\$ 15,754,157	\$ 146,760,000	\$ 20,961,532	\$ 167,721,532

CALLABLE: \$7,140,000

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

ISSUE NAME:	
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,
	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

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	\$ 181,979,487	\$ 357,964,487
	-	4,372,546	4,372,546
\$	175,985,000	\$ 177,606,941	\$ 353,591,941

OUTSTANDING AT 7/1/2019

PAID DURING FISCAL YEAR

OUTSTANDING AT 12/31/19

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT
SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)		
Exit Financing (Remarketed)		
Income Taxes & Full faith and credit and resources of the City		
Income Taxes		
\$134,725,000		
September 1, 2015		
Annual: October		
Semi Annual: October/April		
3.40% to 4.50%		
October 1, 2029		
Noninsured		
None		
Principal	Interest	Total
-	5,831,106	5,831,106
2,000,000	5,797,106	7,797,106
2,000,000	5,727,106	7,727,106
2,000,000	5,653,106	7,653,106
15,375,000	5,317,216	20,692,216
16,285,000	4,693,625	20,978,625
17,245,000	3,979,913	21,224,913
18,265,000	3,180,938	21,445,938
19,350,000	2,334,600	21,684,600
20,495,000	1,438,088	21,933,088
21,710,000	488,475	22,198,475
\$ 134,725,000	\$ 44,441,278	\$ 179,166,278
-	2,915,553	2,915,553
\$ 134,725,000	\$ 41,525,725	\$ 176,250,725

Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)		
Exit Financing (Remarketed)		
Income Taxes & Full faith and credit and resources of the City		
Income Taxes		
\$110,275,000		
September 1, 2015		
Annual: October		
Semi Annual: October/April		
4.60%		
October 1, 2022		
Noninsured		
None		
Principal	Interest	Total
22,890,000	3,787,180	26,677,180
22,200,000	2,750,110	24,950,110
23,605,000	1,696,595	25,301,595
25,080,000	576,840	25,656,840
\$ 93,775,000	\$ 8,810,725	\$ 102,585,725
22,890,000	2,156,825	25,046,825
\$ 70,885,000	\$ 6,653,900	\$ 77,538,900

ALL		
Principal	Interest	Total
22,890,000	9,618,286	32,508,286
24,200,000	8,547,216	32,747,216
25,605,000	7,423,701	33,028,701
27,080,000	6,229,946	33,309,946
15,375,000	5,317,216	20,692,216
16,285,000	4,693,625	20,978,625
17,245,000	3,979,913	21,224,913
18,265,000	3,180,938	21,445,938
19,350,000	2,334,600	21,684,600
20,495,000	1,438,088	21,933,088
21,710,000	488,475	22,198,475
\$ 228,500,000	\$ 53,252,003	\$ 281,752,003
22,890,000	5,072,378	27,962,378
\$ 205,610,000	\$ 48,179,625	\$ 253,789,625

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/2019

City of Detroit - LTGO B-Notes Debt Service Requirements

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2021		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2022		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2023		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2024		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370		399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847		399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765		399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224		399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332		399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485		399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471		399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
2034	30,828,003	13,564,321	44,392,324	770,205	338,890	1,109,095	31,598,208	13,903,211	45,501,419
2035	30,828,003	18,496,801	49,324,804	770,205	462,123	1,232,328	31,598,208	18,958,924	50,557,132
2036	30,828,003	16,647,121	47,475,124	770,205	415,911	1,186,116	31,598,208	17,063,031	48,661,239
2037	30,828,003	14,797,441	45,625,444	770,205	369,698	1,139,903	31,598,208	15,167,139	46,765,347
2038	30,828,003	12,947,760	43,775,763	770,205	323,486	1,093,691	31,598,208	13,271,246	44,869,454
2039	30,828,003	11,098,080	41,926,083	770,205	277,274	1,047,479	31,598,208	11,375,354	42,973,562
2040	30,828,003	9,248,400	40,076,403	770,205	231,061	1,001,266	31,598,208	9,479,462	41,077,670
2041	30,828,003	7,398,720	38,226,723	770,205	184,849	955,054	31,598,208	7,583,569	39,181,777
2042	30,828,003	5,549,040	36,377,043	770,205	138,637	908,842	31,598,208	5,687,677	37,285,885
2043	30,828,003	3,699,360	34,527,363	770,205	92,424	862,629	31,598,208	3,791,784	35,389,992
2044	30,827,990	1,849,679	32,677,669	770,203	46,212	816,415	31,598,193	1,895,892	33,494,085
OUTSTANDING AT 7/1/2019	\$ 424,332,593	\$ 347,256,148	\$ 771,588,741	\$ 9,979,196	\$ 8,439,446	\$ 18,418,642	\$ 434,311,789	\$ 355,695,594	\$ 790,007,383
PAID DURING FISCAL YEAR	-	8,486,652	8,486,652	-	199,584	199,584	-	8,686,236	8,686,236
OUTSTANDING AT 12/31/19	\$ 424,332,593	\$ 338,769,496	\$ 763,102,089	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 347,009,358	\$ 781,321,147

City of Detroit - 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 8, 2039 Noninsured																																																																											
Fiscal Year Ending June 30,	<table border="1"> <thead> <tr> <th style="background-color: #D3D3D3;">Principal</th> <th style="background-color: #D3D3D3;">Interest</th> <th style="background-color: #D3D3D3;">Total</th> </tr> </thead> <tbody> <tr> <td align="right">\$ -</td> <td align="right">\$ -</td> <td align="right">-</td> </tr> <tr> <td align="right">-</td> <td align="right">40,806</td> <td align="right">40,806</td> </tr> <tr> <td align="right">-</td> <td align="right">44,098</td> <td align="right">44,098</td> </tr> <tr> <td align="right">194,270</td> <td align="right">83,182</td> <td align="right">277,452</td> </tr> <tr> <td align="right">198,155</td> <td align="right">79,297</td> <td align="right">277,452</td> </tr> <tr> <td align="right">201,912</td> <td align="right">75,540</td> <td align="right">277,452</td> </tr> <tr> <td align="right">206,157</td> <td align="right">71,295</td> <td align="right">277,452</td> </tr> <tr> <td align="right">210,280</td> <td align="right">67,172</td> <td align="right">277,452</td> </tr> <tr> <td align="right">214,486</td> <td align="right">62,967</td> <td align="right">277,452</td> </tr> <tr> <td align="right">218,615</td> <td align="right">58,838</td> <td align="right">277,452</td> </tr> <tr> <td align="right">223,148</td> <td align="right">54,305</td> <td align="right">277,452</td> </tr> <tr> <td align="right">227,611</td> <td align="right">49,842</td> <td align="right">277,452</td> </tr> <tr> <td align="right">232,163</td> <td align="right">45,289</td> <td align="right">277,452</td> </tr> <tr> <td align="right">236,695</td> <td align="right">40,758</td> <td align="right">277,452</td> </tr> <tr> <td align="right">241,540</td> <td align="right">35,912</td> <td align="right">277,452</td> </tr> <tr> <td align="right">246,371</td> <td align="right">31,081</td> <td align="right">277,452</td> </tr> <tr> <td align="right">251,298</td> <td align="right">26,154</td> <td align="right">277,452</td> </tr> <tr> <td align="right">256,266</td> <td align="right">21,186</td> <td align="right">277,452</td> </tr> <tr> <td align="right">261,449</td> <td align="right">16,003</td> <td align="right">277,452</td> </tr> <tr> <td align="right">266,678</td> <td align="right">10,774</td> <td align="right">277,452</td> </tr> <tr> <td align="right">272,012</td> <td align="right">5,440</td> <td align="right">277,452</td> </tr> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> <tr> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> </tbody> </table>	Principal	Interest	Total	\$ -	\$ -	-	-	40,806	40,806	-	44,098	44,098	194,270	83,182	277,452	198,155	79,297	277,452	201,912	75,540	277,452	206,157	71,295	277,452	210,280	67,172	277,452	214,486	62,967	277,452	218,615	58,838	277,452	223,148	54,305	277,452	227,611	49,842	277,452	232,163	45,289	277,452	236,695	40,758	277,452	241,540	35,912	277,452	246,371	31,081	277,452	251,298	26,154	277,452	256,266	21,186	277,452	261,449	16,003	277,452	266,678	10,774	277,452	272,012	5,440	277,452	\$ 4,159,104	\$ 919,939	\$ 5,079,043	-	-	-	\$ 4,159,104	\$ 919,939	\$ 5,079,043
Principal	Interest	Total																																																																										
\$ -	\$ -	-																																																																										
-	40,806	40,806																																																																										
-	44,098	44,098																																																																										
194,270	83,182	277,452																																																																										
198,155	79,297	277,452																																																																										
201,912	75,540	277,452																																																																										
206,157	71,295	277,452																																																																										
210,280	67,172	277,452																																																																										
214,486	62,967	277,452																																																																										
218,615	58,838	277,452																																																																										
223,148	54,305	277,452																																																																										
227,611	49,842	277,452																																																																										
232,163	45,289	277,452																																																																										
236,695	40,758	277,452																																																																										
241,540	35,912	277,452																																																																										
246,371	31,081	277,452																																																																										
251,298	26,154	277,452																																																																										
256,266	21,186	277,452																																																																										
261,449	16,003	277,452																																																																										
266,678	10,774	277,452																																																																										
272,012	5,440	277,452																																																																										
\$ 4,159,104	\$ 919,939	\$ 5,079,043																																																																										
-	-	-																																																																										
\$ 4,159,104	\$ 919,939	\$ 5,079,043																																																																										
OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 12/31/19	<table border="1"> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> <tr> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> </table>	\$ 4,159,104	\$ 919,939	\$ 5,079,043	-	-	-	\$ 4,159,104	\$ 919,939	\$ 5,079,043																																																																		
\$ 4,159,104	\$ 919,939	\$ 5,079,043																																																																										
-	-	-																																																																										
\$ 4,159,104	\$ 919,939	\$ 5,079,043																																																																										

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 June 30, 2020.

City of Detroit - MTF Bonds - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit Transportation Project MTF Bonds Act 51 dollars Act 51 dollars \$124,500,000* (of which \$90,000,000 has been drawn down) November 16, 2017 April 1 April 1 2.38% to 3.49% April 1, 2032 None 7 year																																																						
Fiscal Year Ending June 30,																																																							
2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Principal</th> <th style="text-align: center;">Interest</th> <th style="text-align: center;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">-</td><td></td><td style="text-align: right;">-</td></tr> <tr><td style="text-align: right;">-</td><td style="text-align: right;">3,160,973</td><td style="text-align: right;">3,160,973</td></tr> <tr><td style="text-align: right;">9,145,000</td><td style="text-align: right;">3,263,373</td><td style="text-align: right;">12,408,373</td></tr> <tr><td style="text-align: right;">9,345,000</td><td style="text-align: right;">2,998,809</td><td style="text-align: right;">12,343,809</td></tr> <tr><td style="text-align: right;">9,585,000</td><td style="text-align: right;">2,704,628</td><td style="text-align: right;">12,289,628</td></tr> <tr><td style="text-align: right;">9,840,000</td><td style="text-align: right;">2,391,294</td><td style="text-align: right;">12,231,294</td></tr> <tr><td style="text-align: right;">10,115,000</td><td style="text-align: right;">2,058,801</td><td style="text-align: right;">12,173,801</td></tr> <tr><td style="text-align: right;">10,430,000</td><td style="text-align: right;">1,678,881</td><td style="text-align: right;">12,108,881</td></tr> <tr><td style="text-align: right;">10,765,000</td><td style="text-align: right;">1,272,007</td><td style="text-align: right;">12,037,007</td></tr> <tr><td style="text-align: right;">11,115,000</td><td style="text-align: right;">845,498</td><td style="text-align: right;">11,960,498</td></tr> <tr><td style="text-align: right;">9,660,000</td><td style="text-align: right;">395,674</td><td style="text-align: right;">10,055,674</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;">\$ 90,000,000</td> <td style="text-align: right;">\$ 20,769,938</td> <td style="text-align: right;">\$ 110,769,938</td> </tr> <tr> <td style="text-align: right;">-</td> <td style="text-align: right;">1,529,287</td> <td style="text-align: right;">1,529,287</td> </tr> <tr> <td style="text-align: right;">\$ 90,000,000</td> <td style="text-align: right;">\$ 19,240,651</td> <td style="text-align: right;">\$ 109,240,651</td> </tr> </tbody> </table>	Principal	Interest	Total	-		-	-	3,160,973	3,160,973	9,145,000	3,263,373	12,408,373	9,345,000	2,998,809	12,343,809	9,585,000	2,704,628	12,289,628	9,840,000	2,391,294	12,231,294	10,115,000	2,058,801	12,173,801	10,430,000	1,678,881	12,108,881	10,765,000	1,272,007	12,037,007	11,115,000	845,498	11,960,498	9,660,000	395,674	10,055,674	-	-	-	-	-	-	-	-	-	\$ 90,000,000	\$ 20,769,938	\$ 110,769,938	-	1,529,287	1,529,287	\$ 90,000,000	\$ 19,240,651	\$ 109,240,651
Principal	Interest	Total																																																					
-		-																																																					
-	3,160,973	3,160,973																																																					
9,145,000	3,263,373	12,408,373																																																					
9,345,000	2,998,809	12,343,809																																																					
9,585,000	2,704,628	12,289,628																																																					
9,840,000	2,391,294	12,231,294																																																					
10,115,000	2,058,801	12,173,801																																																					
10,430,000	1,678,881	12,108,881																																																					
10,765,000	1,272,007	12,037,007																																																					
11,115,000	845,498	11,960,498																																																					
9,660,000	395,674	10,055,674																																																					
-	-	-																																																					
-	-	-																																																					
-	-	-																																																					
\$ 90,000,000	\$ 20,769,938	\$ 110,769,938																																																					
-	1,529,287	1,529,287																																																					
\$ 90,000,000	\$ 19,240,651	\$ 109,240,651																																																					
OUTSTANDING AT 7/1/2019 PAID DURING FISCAL YEAR OUTSTANDING AT 12/31/19																																																							

The remaining draws will occur on April 1 and October 1, 2020. With each draw, the debt schedule is updated accordingly. The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME: REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS: Fiscal Year Ending June 30,	Mexicantown Welcome Center HUD 108 Note			Book Cadillac Project Note 2 HUD 108 Note									
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
2020	270,000	30,474	300,474	716,000	88,306	804,306							
2021	280,000	29,852	309,852	716,000	88,406	804,406							
2022	280,000	22,684	302,684	716,000	70,076	786,076							
2023	350,000	14,629	364,629	716,000	51,758	767,758							
2024	360,000	5,459	365,459	716,000	33,267	749,267							
2025	28,000	374	28,374	716,000	14,343	730,343							
2026	-	-	-	175,000	2,396	177,396							
2027	-	-	-	-	-	-							
2028	-	-	-	-	-	-							
2029	-	-	-	-	-	-							
2030	-	-	-	-	-	-							
2031	-	-	-	-	-	-							
2032	-	-	-	-	-	-							
OUTSTANDING AT 7/1/2019	\$ 1,568,000	\$ 103,472	\$ 1,671,472	\$ 4,471,000	\$ 348,551	\$ 4,819,551							
PAID DURING FISCAL YEAR*	270,000	13,762	283,762	716,000	39,538	755,538							
OUTSTANDING AT 12/31/19	\$ 1,298,000	\$ 89,710	\$ 1,387,710	\$ 3,755,000	\$ 309,013	\$ 4,064,013							

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, 2017/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities will be defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
2. In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

City of Detroit - HUD Notes Debt Service Requirements

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

Garfield II Project Note 1		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$6,522,000		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
4.33% to 5.30%		
August 1, 2025		
Noninsured		
None		
Principal	Interest	Total
480,000	105,783	585,783
520,000	114,104	634,104
620,000	99,507	719,507
720,000	82,370	802,370
780,000	62,991	842,991
950,000	40,108	990,108
1,002,000	13,717	1,015,717
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 5,072,000	\$ 518,580	\$ 5,590,580
480,000	45,416	525,416
\$ 4,592,000	\$ 473,163	\$ 5,065,163

Garfield II Project Note 2		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$2,058,000		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
5.09% to 5.77%		
August 1, 2026		
Noninsured		
None		
Principal	Interest	Total
110,000	36,196	146,196
120,000	40,341	160,341
130,000	37,141	167,141
140,000	33,688	173,688
150,000	29,941	179,941
240,000	24,776	264,776
320,000	17,194	337,194
448,000	6,406	454,406
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 1,658,000	\$ 225,683	\$ 1,883,683
110,000	15,261	125,261
\$ 1,548,000	\$ 210,423	\$ 1,758,423

Garfield II Project Note 4		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$1,393,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.28% to 3.35%		
August 1, 2029		
Noninsured		
None		
Principal	Interest	Total
90,000	27,955	117,955
95,000	26,169	121,169
95,000	24,112	119,112
100,000	21,771	121,771
100,000	19,146	119,146
100,000	16,321	116,321
100,000	13,421	113,421
100,000	10,396	110,396
100,000	7,271	107,271
100,000	4,071	104,071
73,000	1,223	74,223
-	-	-
-	-	-
\$ 1,053,000	\$ 171,856	\$ 1,224,856
90,000	14,401	104,401
\$ 963,000	\$ 157,456	\$ 1,120,456

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

City of Detroit - HUD Notes Debt Service Requirements

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

Garfield II Project Note 3			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$6,697,000			
May 28, 2015 (Refunding)			
Annual: August			
Semi Annual: August/February			
.93% to 3.35%			
August 1, 2029			
Noninsured			
None			
Principal	Interest	Total	
184,000	193,747	377,747	
190,000	190,137	380,137	
200,000	185,906	385,906	
220,000	180,861	400,861	
230,000	174,946	404,946	
260,000	168,021	428,021	
400,000	158,416	558,416	
600,000	143,216	743,216	
900,000	119,741	1,019,741	
1,400,000	82,816	1,482,816	
1,793,000	30,033	1,823,033	
-	-	-	
-	-	-	
\$ 6,377,000	\$ 1,627,835	\$ 8,004,835	
184,000	97,738	281,738	
\$ 6,193,000	\$ 1,530,097	\$ 7,723,097	

Fort Shelby Project			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$18,700,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.33% to 5.34%			
August 1, 2026			
Noninsured			
None			
Principal	Interest	Total	
1,250,000	263,247	1,513,247	
1,250,000	286,943	1,536,943	
1,500,000	248,730	1,748,730	
1,500,000	210,353	1,710,353	
1,500,000	171,615	1,671,615	
1,500,000	131,970	1,631,970	
2,000,000	84,580	2,084,580	
2,000,000	28,600	2,028,600	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 12,500,000	\$ 1,426,037	\$ 13,926,037	
1,250,000	113,307	1,363,307	
\$ 11,250,000	\$ 1,312,730	\$ 12,562,730	

Woodward Garden Project 1			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$7,050,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.48% to 5.05%			
August 1, 2021			
Noninsured			
None			
Principal	Interest	Total	
1,200,000	43,731	1,243,731	
1,250,000	23,648	1,273,648	
300,000	3,855	303,855	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 2,750,000	\$ 71,234	\$ 2,821,234	
1,200,000	23,939	1,223,939	
\$ 1,550,000	\$ 47,295	\$ 1,597,295	

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

City of Detroit - HUD Notes Debt Service Requirements

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

Woodward Garden Project 2		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
Original Par: \$6,197,000		
Maturity Date: June 12, 2008		
Annual: August		
Semi Annual: August/February		
Interest Rate: 2.66% to 4.35%		
Maturity Date: August 1, 2028		
Insurance: Noninsured		
Call Provisions: None		
Principal	Interest	Total
-	167,180	167,180
148,000	164,641	312,641
170,000	158,933	328,933
200,000	151,932	351,932
300,000	142,207	442,207
400,000	128,252	528,252
650,000	106,770	756,770
1,100,000	70,192	1,170,192
1,099,000	23,519	1,122,519
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 4,067,000	\$ 1,113,626	\$ 5,180,626
-	83,590	83,590
\$ 4,067,000	\$ 1,030,036	\$ 5,097,036

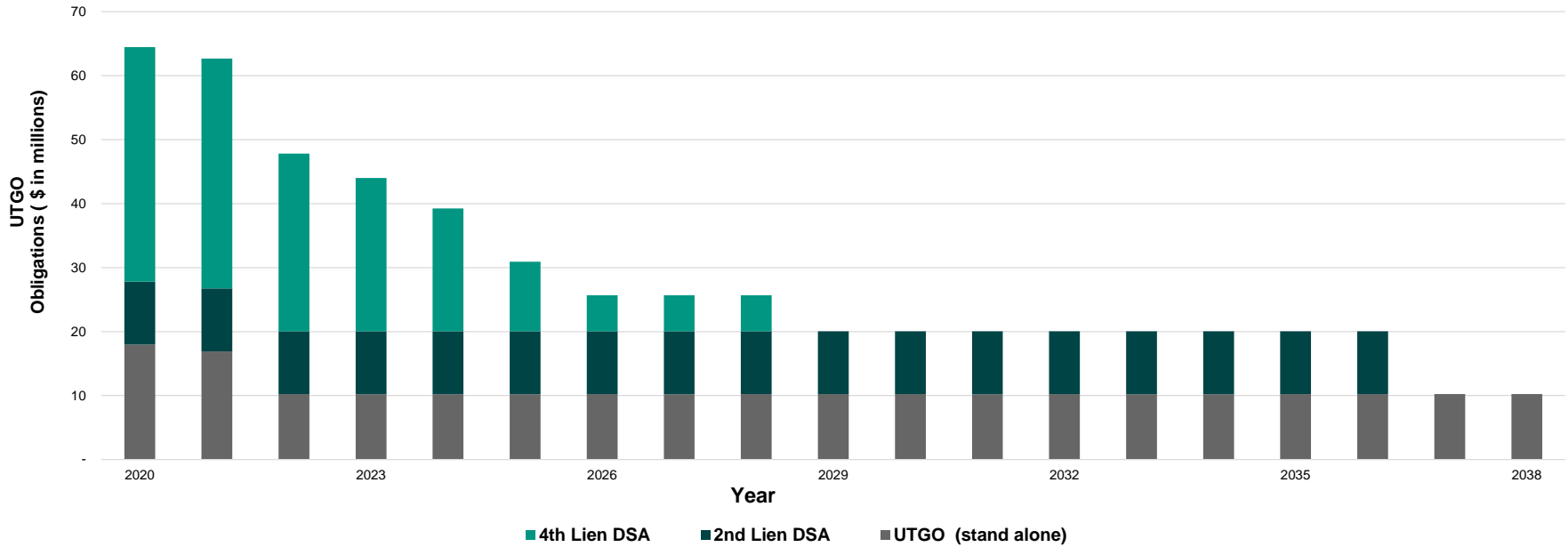
Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
Original Par: \$5,753,000		
Maturity Date: May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
Interest Rate: .83% to 3.55%		
Maturity Date: August 1, 2031		
Insurance: Noninsured		
Call Provisions: None		
Principal	Interest	Total
281,000	144,619	425,619
295,000	139,057	434,057
310,000	132,494	442,494
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
\$ 4,990,000	\$ 1,149,287	\$ 6,139,287
281,000	73,630	354,630
\$ 4,709,000	\$ 1,075,657	\$ 5,784,657

ALL		
Principal	Interest	Total
\$ 4,581,000	\$ 1,101,238	5,682,238
\$ 4,864,000	\$ 1,103,297	5,967,297
\$ 4,321,000	\$ 983,437	5,304,437
\$ 4,271,000	\$ 872,231	5,143,231
\$ 4,478,000	\$ 755,673	5,233,673
\$ 4,553,000	\$ 630,361	5,183,361
\$ 5,024,000	\$ 492,014	5,516,014
\$ 4,644,000	\$ 342,632	4,986,632
\$ 2,516,000	\$ 221,646	2,737,646
\$ 1,938,000	\$ 144,318	2,082,318
\$ 2,326,000	\$ 73,865	2,399,865
\$ 483,000	\$ 26,451	509,451
\$ 507,000	\$ 8,999	515,999
44,506,000	6,756,161	51,262,161
4,581,000	520,582	5,101,582
\$ 39,925,000	\$ 6,235,579	\$ 46,160,579

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 12/31/19

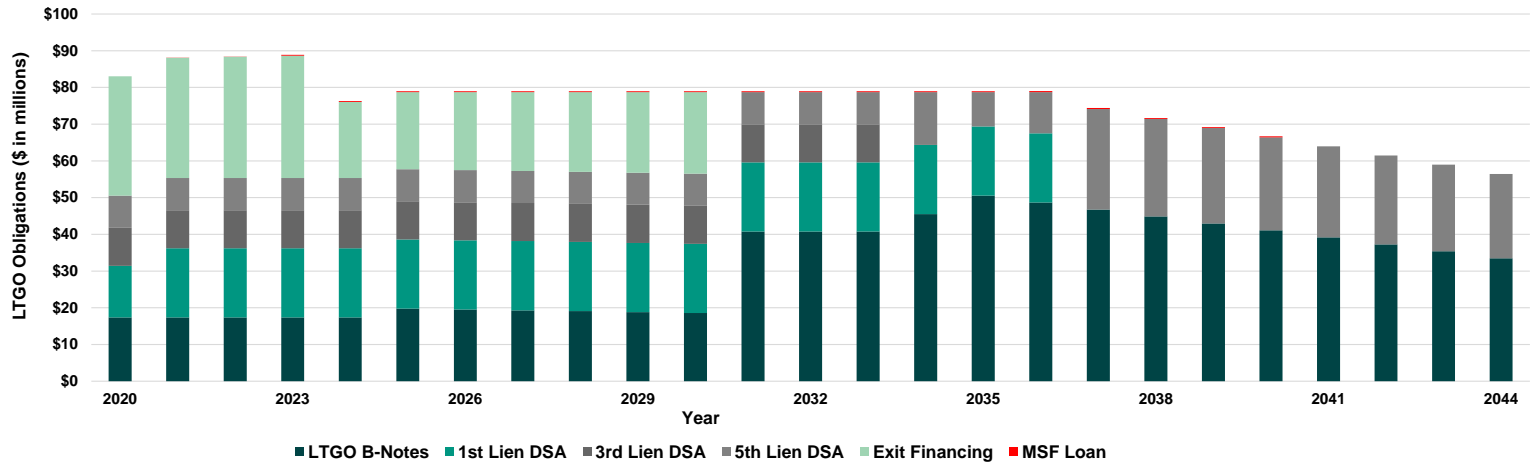
City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO <u>(stand alone)</u>	2nd Lien <u>DSA</u>	4th Lien <u>DSA</u>	UTGO <u>Obligations</u>
2020	17,972,500	9,827,630	36,665,687	64,465,817
2021	16,912,000	9,825,710	35,919,553	62,657,263
2022	10,221,000	9,824,594	27,770,871	47,816,465
2023	10,218,000	9,828,024	23,944,817	43,990,841
2024	10,219,000	9,828,621	19,200,507	39,248,128
2025	10,218,250	9,826,919	10,881,531	30,926,700
2026	10,220,250	9,828,854	5,631,115	25,680,219
2027	10,219,250	9,827,125	5,629,409	25,675,784
2028	10,219,750	9,824,431	5,625,885	25,670,066
2029	10,221,000	9,827,843	-	20,048,843
2030	10,222,250	9,824,431	-	20,046,681
2031	10,217,750	9,826,057	-	20,043,807
2032	10,222,000	9,828,955	-	20,050,955
2033	10,218,750	9,824,568	-	20,043,318
2034	10,217,500	9,823,921	-	20,041,421
2035	10,222,250	9,827,202	-	20,049,452
2036	10,221,750	9,824,598	-	20,046,348
2037	10,220,250	-	-	10,220,250
2038	10,221,750	-	-	10,221,750
Total	\$ 208,625,250	\$ 167,049,484	\$ 171,269,375	\$ 546,944,109



City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
2020	\$ 17,372,472	\$ 14,063,446	\$ 10,357,207	\$ 8,745,092	\$ 32,508,286	\$ -	83,046,503
2021	17,372,472	18,848,446	10,366,451	8,745,092	32,747,216	40,806	88,120,483
2022	17,372,472	18,847,724	10,357,882	8,745,092	33,028,701	44,098	88,395,969
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	277,452	88,910,358
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	277,452	76,295,266
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	277,452	78,988,864
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	277,452	78,988,864
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	277,452	78,988,863
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	277,452	78,988,864
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	277,452	78,988,864
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	277,452	78,988,864
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	277,452	78,988,865
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	277,452	78,988,863
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	277,452	78,988,864
2034	45,501,419	18,847,981	-	14,358,519	-	277,452	78,985,371
2035	50,557,132	18,843,903	-	9,305,667	-	277,452	78,984,154
2036	48,661,239	18,846,881	-	11,204,155	-	277,452	78,989,728
2037	46,765,347	-	-	27,357,746	-	277,452	74,400,545
2038	44,869,454	-	-	26,551,458	-	277,452	71,698,365
2039	42,973,562	-	-	25,951,886	-	277,452	69,202,900
2040	41,077,670	-	-	25,353,126	-	277,452	66,708,248
2041	39,181,777	-	-	24,758,358	-	-	63,940,135
2042	37,285,885	-	-	24,160,749	-	-	61,446,634
2043	35,389,992	-	-	23,564,170	-	-	58,954,162
2044	33,494,085	-	-	22,967,366	-	-	56,461,450
Total	\$ 790,007,383	\$ 315,597,397	\$ 145,039,731	\$ 357,964,487	\$ 281,752,003	\$ 5,079,043	\$ 1,895,440,044



Notes:

The Enterprise Agencies' share of the LTGO B-Notes that were purchased by the City in FY19 will now be paid by the enterprise agencies annually to the City under the same terms as the original B-Notes as specified in the Memorandum of Understanding executed by the City and the enterprise agencies in April 2019.