



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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May 14, 2020

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

Re: Quarterly Financial Report for the Three Quarters ended March 31, 2020

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its quarterly City of Detroit Financial Report for the Three Quarters ended March 31, 2020. The OCFO also publishes this report on the City's website.

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

Best regards,

David P. Massaron
Chief Financial Officer

Att: City of Detroit Quarterly Financial Report for the Three Quarters ended March 31, 2020

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



Q3 FY 2020 Financial Report

For the 3 Quarters ended March 31, 2020

Office of the Chief Financial Officer

Submitted on May 14, 2020



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Property Tax Report

City of Detroit
 Property Tax Report for the Three Quarters ended March 31, 2020
 (unaudited)

\$ in millions

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	\$ 93.8	\$ 86.4	92.1%	\$ 84.0	\$ 77.1	91.8%
Industrial	20.8	19.5	93.8%	21.3	20.1	94.6%
Residential	76.8	52.0	67.7%	68.4	45.7	66.8%
Utility	18.5	18.5	100.0%	15.6	15.6	100.0%
Total	\$ 209.8	\$ 176.3	84.0%	\$ 189.3	\$ 158.6	83.7%

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



Investment Portfolio Summary

(Q3 FY 2020)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	50,642,739.60	50,642,739.60	50,642,739.60	17.00%	366	179
Demand Deposit	208,236.32	208,236.32	208,236.32	0.00%	1	1
LGIP	26,899,229.16	26,899,229.16	26,899,229.16	9.00%	1	1
Municipal Money Market	213,584,504.74	213,584,504.74	213,584,504.74	73.00%	1	1
	\$291,334,709.82	\$291,334,709.82	\$291,334,709.82	100.00%	64	32
Total Earnings	\$6,017,634.26					
Effective Rate of Return	2.53%					
Self Insurance Escrow	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	19,103,299.34	19,103,299.34	19,103,299.34	100.00%	1	1
	\$19,103,299.34	\$19,103,299.34	\$19,103,299.34	100.00%	1	1
Total Earnings	\$254,034.48					
Effective Rate of Return	1.78%					
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	82,324,927.67	82,324,927.67	82,324,927.67	100.00%	1	1
	\$82,324,927.67	\$82,324,927.67	\$82,324,927.67	100.00%	1	1
Total Earnings	\$1,167,611.35					
Effective Rate of Return	1.60%					
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	78,419,885.06	78,419,885.06	78,419,885.06	38.00%	1	1
Trustee Money Markets	129,301,479.05	129,301,479.05	129,301,479.05	62.00%	1	1
	\$207,721,364.11	\$207,721,364.11	\$207,721,364.11	100.00%	1	1
Total Earnings	\$2,910,891.51					
Effective Rate of Return	1.77%					
DPW	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	34,307,355.78	34,307,355.78	34,307,355.78	100.00%	1	1
	\$34,307,355.78	\$34,307,355.78	\$34,307,355.78	100.00%	1	1
Total Earnings	\$307,355.78					
Effective Rate of Return	1.77%					
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	62,143,150.68	62,308,450.68	62,143,150.68	53.00%	779	654
Federal Agency Securities	39,995,000.00	40,119,727.50	39,993,283.61	34.00%	1084	219
Trustee Money Markets	15,407,725.75	15,407,725.75	15,407,725.75	13.00%	1	1
	\$117,545,876.43	\$117,835,903.93	\$117,544,160.04	100.00%	781	420
Total Earnings	\$1,582,767.99					
Effective Rate of Return	2.23%					
Retiree Protection Trust	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	178,063,959.00	178,063,959.00	178,063,959.00	100.00%	1	1
	\$178,063,959.00	\$178,063,959.00	\$178,063,959.00	100.00%	1	1
Total Earnings	\$3,523,633.00					
Effective Rate of Return	2.04%					
Total Earnings	\$14,799,854.68					



Pension Payments

City of Detroit
Pension Payments Report for the Three Quarters ended March 31, 2020
(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) ¹	\$ 13,690,513 [1]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,690,513
PFRS Legacy Plan (Component II) ²	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
GRS Hybrid Plan (Component I) ¹	\$ 8,383,729 [1]	\$ 1,171,645 [1]	\$ -	\$ 265,900 [1]	\$ 10,124	\$ -	9,831,398
GRS Legacy Plan (Component II) ²	\$ -	\$ -	\$ -	\$ 304,500	\$ -	\$ -	304,500
RPF (IRC Section 115 Trust) ³	\$ 45,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	45,000,000
Total	\$ 67,074,242	\$ 1,171,645	\$ -	\$ 570,400	\$ 10,124	\$ -	\$ 68,826,410

Acronyms:

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

NOTES:

[1] Invoices were adjusted to reflect prior year adjustments



Debt Service

City of Detroit Debt Service Report for the Three Quarters ended March 31, 2020 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 3/31/20)	FY 2020			At Trustee (as of 3/31/20)	Required Set-Aside (as of 3/31/20)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 135,000,000	\$ 17,972,500	\$ 5,437,500	\$ 12,535,000	\$ 14,440,166	\$ -
LTGO DSA First Lien Bonds	1	234,485,000	14,063,446	10,352,723	3,710,723	9,578,381	9,570,723
UTGO DSA Second Lien Bonds	1	86,815,000	9,827,630	6,247,588	3,580,042	6,843,141	4,962,542
LTGO DSA Third Lien Bonds	1	108,875,000	10,357,207	8,644,810	1,712,397	5,224,074	5,219,897
UTGO DSA Fourth Lien Bonds	2	146,760,000	36,665,687	3,547,843	33,117,844	62,095,595	33,117,843
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	4,372,546	4,372,546	4,381,666	4,372,546
LTGO (Exit Financing, Remarketed) ¹	2	205,610,000	32,508,286	27,962,378	4,545,908	17,144,562	16,298,427
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	2,806,812	2,020,245
HUD Notes ⁴	10	39,925,000	5,682,238	5,682,238	-	5,336,675	-
	23	\$ 1,661,925,893	\$ 156,355,530	\$ 82,463,148	\$ 73,892,383	\$ 127,851,073	\$ 75,562,223
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		5,682,238			
Fund 3301 - Street Funds-MTF Bonds		90,000,000		1,529,287			
		\$ 1,661,925,893		\$ 82,463,148			

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,			
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 3/31/20	\$ 135,000,000	\$ 68,187,750	\$ 203,187,750

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 3/31/20	\$ 86,815,000	\$ 73,986,897	\$ 160,801,897

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

ISSUE NAME:	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA Third Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$123,175,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.39% to 3.61%		
MATURITY DATE:	November 1, 2032		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020	6,870,000	3,487,207	10,357,207
2021	7,015,000	3,351,451	10,366,451
2022	7,160,000	3,197,882	10,357,882
2023	7,335,000	3,024,353	10,359,353
2024	7,535,000	2,827,671	10,362,671
2025	7,745,000	2,613,538	10,358,538
2026	7,975,000	2,384,754	10,359,754
2027	8,215,000	2,142,267	10,357,267
2028	8,495,000	1,864,475	10,359,475
2029	8,810,000	1,552,120	10,362,120
2030	9,130,000	1,228,303	10,358,303
2031	9,470,000	892,573	10,362,573
2032	9,815,000	544,478	10,359,478
2033	10,175,000	183,659	10,358,659
OUTSTANDING AT 7/1/2019	\$ 115,745,000	\$ 29,294,731	\$ 145,039,731
PAID DURING FISCAL YEAR	6,870,000	1,774,810	8,644,810
OUTSTANDING AT 3/31/20	\$ 108,875,000	\$ 27,519,921	\$ 136,394,921

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,
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
	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
	\$ 133,195,000	\$ 22,102,250	\$ 155,297,250
	-	3,329,875	3,329,875
	\$ 133,195,000	\$ 18,772,375	\$ 151,967,375

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
	1,290,000	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
	\$ 13,565,000	\$ 2,407,125	\$ 15,972,125
	-	217,968	217,968
	\$ 13,565,000	\$ 2,189,157	\$ 15,754,157

ALL			
	Principal	Interest	Total
	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
	\$ 146,760,000	\$ 24,509,375	\$ 171,269,375
	-	3,547,843	3,547,843
	\$ 146,760,000	\$ 20,961,532	\$ 167,721,532

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR
OUTSTANDING AT 3/31/20

CALLABLE: \$7,140,000

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

ISSUE NAME:	Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)		
ISSUE NAME(2):	LTGO DSA Fifth Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$175,985,000		
DATED DATE:	December 13, 2018		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	4.920% to 5.020%		
MATURITY DATE:	November 1, 2043		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020		8,745,092	8,745,092
2021		8,745,092	8,745,092
2022		8,745,092	8,745,092
2023		8,745,092	8,745,092
2024		8,745,092	8,745,092
2025		8,745,092	8,745,092
2026		8,745,092	8,745,092
2027		8,745,092	8,745,092
2028		8,745,092	8,745,092
2029		8,745,092	8,745,092
2030		8,745,092	8,745,092
2031		8,745,092	8,745,092
2032		8,745,092	8,745,092
2033		8,745,092	8,745,092
2034	5,755,000	8,603,519	14,358,519
2035	865,000	8,440,667	9,305,667
2036	2,855,000	8,349,155	11,204,155
2037	\$19,560,000	\$7,797,746	27,357,746
2038	\$19,720,000	\$6,831,458	26,551,458
2039	\$20,100,000	\$5,851,886	25,951,886
2040	\$20,500,000	\$4,853,126	25,353,126
2041	\$20,935,000	\$3,823,358	24,758,358
2042	\$21,400,000	\$2,760,749	24,160,749
2043	\$21,890,000	\$1,674,170	23,564,170
2044	\$22,405,000	\$562,366	22,967,366
OUTSTANDING AT 7/1/2019	\$ 175,985,000	\$ 181,979,487	\$ 357,964,487
PAID DURING FISCAL YEAR	–	4,372,546	4,372,546
OUTSTANDING AT 3/31/20	\$ 175,985,000	\$ 177,606,941	\$ 353,591,941

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

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

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 3/31/20	\$ 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,																																																																												
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	<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 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
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1. The following three drawdowns have been made: Drawdown #1: \$850,000; Drawdown #2: \$3,000,000; Drawdown #3: \$309,104.37. The due date for the final drawdown is 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: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</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: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td><td style="text-align: center;">-</td><td style="text-align: center;">-</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: center;">-</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																																																					
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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:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
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	30,474	300,474	716,000	88,306	804,306
OUTSTANDING AT 3/31/20	\$ 1,298,000	\$ 72,999	\$ 1,370,999	\$ 3,755,000	\$ 260,245	\$ 4,015,245

Notes:

1. On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities 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 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	193,747	377,747	
\$ 6,193,000	\$ 1,434,088	\$ 7,627,088	

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	263,247	1,513,247	
\$ 11,250,000	\$ 1,162,790	\$ 12,412,790	

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	43,731	1,243,731	
\$ 1,550,000	\$ 27,503	\$ 1,577,503	

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 3/31/20

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 \$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
-	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
-	167,180	167,180
\$ 4,067,000	\$ 946,446	\$ 5,013,446

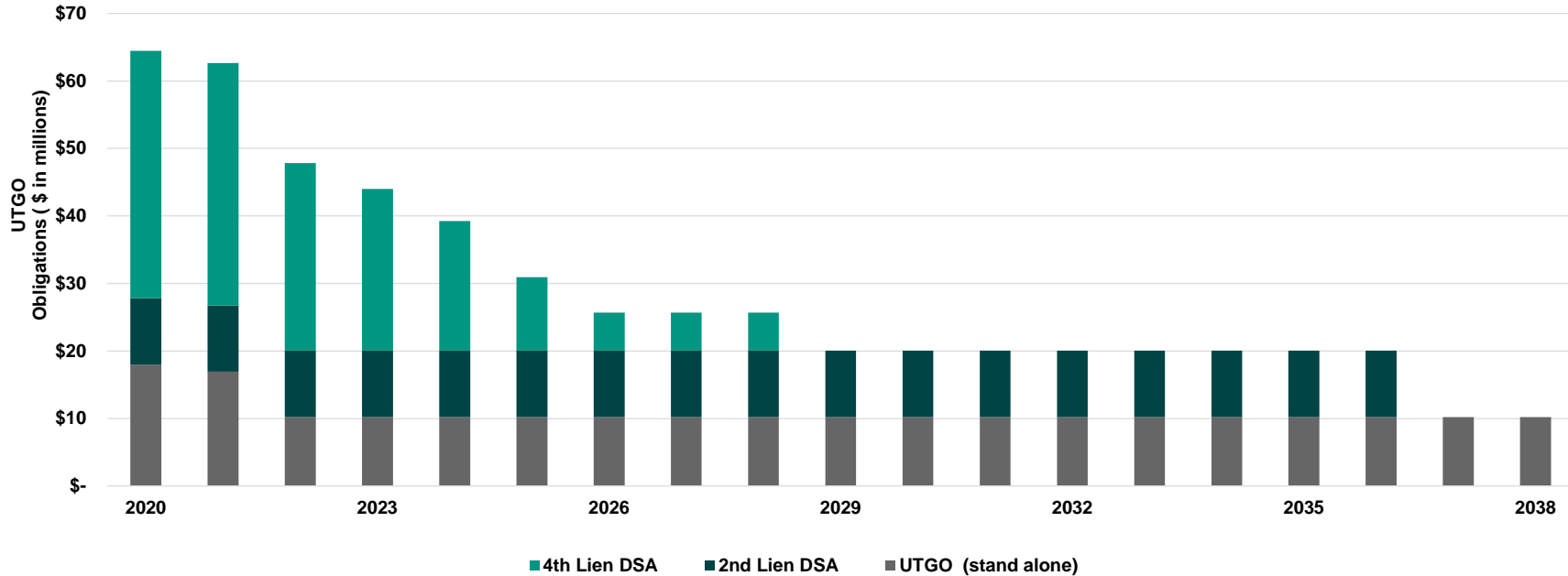
Woodward Garden Project 3 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$5,753,000 May 28, 2015 (Refunding) Annual: August Semi Annual: August/February .83% to 3.55% August 1, 2031 Noninsured None		
Principal	Interest	Total
281,000	144,619	425,619
295,000	139,057	434,057
310,000	132,494	442,494
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	144,619	425,619
\$ 4,709,000	\$ 1,004,668	\$ 5,713,668

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	1,101,238	5,682,238
\$ 39,925,000	\$ 5,654,924	\$ 45,579,924

OUTSTANDING AT 7/1/2019
PAID DURING FISCAL YEAR*
OUTSTANDING AT 3/31/20

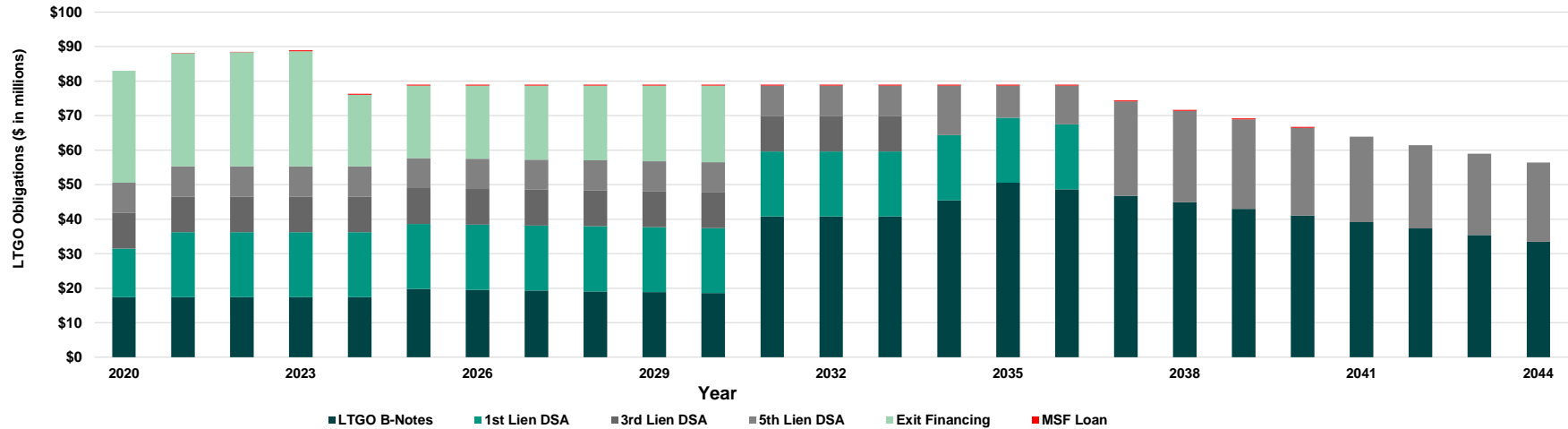
City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
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



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.