



CITY OF DETROIT  
OFFICE OF THE CHIEF FINANCIAL OFFICER

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November 14, 2019

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

Re: Quarterly Financial Report for the One Quarter ended September 30, 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 One Quarter ended September 30, 2019. The OCFO also publishes this report on the City's website.

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

Best regards,

David P. Massaron  
Chief Financial Officer

Att: City of Detroit Quarterly Financial Report for the One Quarter ended September 30, 2019

Cc: Mayor Michael E. Duggan, City of Detroit  
Hakim Berry, Chief Operating Officer  
Katie Hammer, Chief Deputy CFO/Policy & Administration Director  
John Naglick, Chief Deputy CFO/Finance Director  
Eric S. Higgs, Deputy CFO/Chief Accounting Officer – Controller  
Christa McLellan, Deputy CFO/Treasurer  
Tanya Stoudemire, Deputy CFO/Budget Director  
Stephanie Washington, City Council Liaison



# Q1 FY 2020 Financial Report

For the 1 Quarter ended September 30, 2019

Office of the Chief Financial Officer

Submitted on November 14, 2019



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# Investments

## Investment Portfolio Summary

Fiscal Year 2019 - 2020

July 1 - September 30, 2019

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	45.00%	239
Local Government Investment Pool	124,616,564.59	124,616,564.59	124,616,564.59	37.00%	1
Money Markets	61,443,330.22	61,443,330.22	61,443,330.22	18.00%	1
	<b>\$ 337,935,512.01</b>	<b>\$ 337,935,512.01</b>	<b>\$ 337,935,512.01</b>	<b>100.00%</b>	<b>108</b>

**Total Earnings** \$ 2,142,206.54

**Effective Rate of Return** 2.36%

Retiree Protection Trust Fund	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	\$ 175,374,043.97	\$ 175,374,043.97	\$ 175,374,043.97	100.00%	1
	<b>\$ 175,374,043.97</b>	<b>\$ 175,374,043.97</b>	<b>\$ 175,374,043.97</b>	<b>100.00%</b>	<b>1</b>

**Total Earnings** \$ 874,475.81

**Effective Rate of Return** 2.06%

Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Trustee Money Markets	\$ 123,805,284.92	\$ 123,805,284.92	\$ 123,805,284.92	100.00%	1
	<b>\$ 123,805,284.92</b>	<b>\$ 123,805,284.92</b>	<b>\$ 123,805,284.92</b>	<b>100.00%</b>	<b>1</b>

**Total Earnings** \$ 483,459.09

**Effective Rate of Return** 1.95%

Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Local Government Investment Pool	\$ 90,322,190.62	\$ 90,322,190.62	\$ 90,322,190.62	38.00%	1
Trustee Money Markets	146,685,952.48	146,685,952.48	146,685,952.48	62.00%	0
	<b>\$ 237,008,143.10</b>	<b>\$ 237,008,143.10</b>	<b>\$ 237,008,143.10</b>	<b>100.00%</b>	<b>0</b>

**Total Earnings** \$ 1,117,095.35

**Effective Rate of Return** 1.81%

Reserve	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity
Certificates of Deposit	\$ 29,923,842.60	\$ 29,923,842.60	\$ 29,923,842.60	42.00%	155
Federal Agency Securities	30,000,000.00	29,995,800.00	30,000,000.00	42.00%	138
Local Government Investment Pool	-	-	-	0.00%	0
Money Markets	12,139,817.58	12,139,817.58	12,139,817.58	17.00%	1
	<b>\$ 72,063,660.18</b>	<b>\$ 72,059,460.18</b>	<b>\$ 72,063,660.18</b>	<b>100.00%</b>	<b>122</b>

**Total Earnings** \$ 423,142.93

**Effective Rate of Return** 2.23%

**Total Year-to-Date Earnings** \$ 5,040,379.72



# Pension Payments

**City of Detroit**  
**Pension Payments Report for the One Quarter ended September 30, 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)	\$ 4,345,881 <sup>[1]</sup>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,345,881
PFRS Legacy Plan (Component II)	-	-	-	-	-	-	-
GRS Hybrid Plan (Component I)	2,988,712 <sup>[1]</sup>	430,764 <sup>[1]</sup>	-	- <sup>[1]</sup>	3,158	-	3,422,633
GRS Legacy Plan (Component II)	-	-	-	-	-	-	-
RPF (IRC Section 115 Trust)	45,000,000	-	-	-	-	-	45,000,000
<b>Total</b>	<b>\$ 52,334,592</b>	<b>\$ 430,764</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,158</b>	<b>\$ -</b>	<b>\$ 52,768,514</b>

**Acronyms:**

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

Note:

<sup>[1]</sup> July to Sept 2019 Invoices were adjusted to reflect prior year adjustments.



# Debt Service

**City of Detroit**  
**Debt Service Report for the One Quarter ended September 30, 2019**  
(unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 9/30/19)	FY 20			At Trustee (as of 9/30/19)	Required Set-Aside (as of 9/30/19)
			Annual Debt Service	Amount Paid	Balance Due		
UTGO Bonds	1	\$ 135,000,000	\$ 17,972,500	\$ -	\$ 17,972,500	\$ 15,233,617	\$ -
LTGO DSA First Lien Bonds	1	240,965,000	14,063,446	-	14,063,446	10,366,695	10,352,723
UTGO DSA Second Lien Bonds	1	89,390,000	9,827,630	-	9,827,630	9,237,930	6,247,588
LTGO DSA Third Lien Bonds	1	115,745,000	10,357,207	-	10,357,207	8,656,869	8,644,810
UTGO DSA Fourth Lien Bonds	2	146,760,000	36,665,687	-	36,665,687	51,603,157	18,332,843
LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	-	8,745,092	4,383,289	4,372,546
LTGO (Exit Financing, Remarketed) <sup>1</sup>	2	228,500,000	32,508,286	-	32,508,286	28,510,000	27,525,299
LTGO (B-Notes)	2	434,311,789	17,372,472	-	17,372,472	-	-
LTGO MSF (JLA) Loan <sup>2</sup>	1	4,159,104	-	-	-	-	-
MTF Bonds <sup>3</sup>	1	85,000,000	3,058,573	-	3,058,573	1,817,371	1,529,287
HUD Notes <sup>4</sup>	10	39,925,000	5,682,238	5,101,582	580,656	5,414,119	-
	<b>23</b>	<b>\$ 1,695,740,893</b>	<b>\$ 156,253,130</b>	<b>\$ 5,101,582</b>	<b>\$ 151,151,549</b>	<b>\$ 135,223,047</b>	<b>\$ 77,005,096</b>
<b>Fund 1000 - General Fund-LTGO</b>		<b>\$ 1,199,665,893</b>		<b>\$ -</b>			
<b>Fund 4000 - Debt Service Fund-UTGO</b>		<b>371,150,000</b>		<b>-</b>			
<b>Fund 2001 - CDBG Fund-HUD Notes</b>		<b>39,925,000</b>		<b>5,101,582</b>			
<b>Fund 3301 - Street Funds-MTF Bonds</b>		<b>85,000,000</b>		<b>-</b>			
		<b>\$ 1,695,740,893</b>		<b>\$ 5,101,582</b>			

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

<sup>2</sup> On June 10, 2019, the City entered into a loan agreement with the Michigan Strategic Fund to borrow an amount not to exceed \$10 million for the purpose of demolishing the Joe Louis Arena. The first drawdown occurred on July 9, 2019 (i.e., in FY20). To date, \$4,159,104 has been drawn. The next and final drawdown request is due no later than January 20, 2020.

<sup>3</sup> The most recent draw of \$43,500,000 was made on April 1, 2019. Remaining draws are schedule to occur in each April and October, with the final draw on October 1, 2020.

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



## Appendix: Debt Details

**City of Detroit - UTGO 2018 Debt Service Requirements**

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT SOURCE:</b>  <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>Unlimited Tax General Obligation</b>  <b>Full faith and credit and resources of the City</b> <b>Ad valorem taxes levied annually on all property</b>  <b>\$135,000,000</b> <b>December 11, 2018</b> <b>Annual: April</b> <b>Semi-Annual: April/October</b> <b>5.00%</b> <b>April 1, 2038</b> <b>None</b> <b>April 1, 2028 at 100%</b>		
<b>Fiscal Year Ending</b> <b>June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 135,000,000</b>	<b>\$ 73,625,250</b>	<b>\$ 208,625,250</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 135,000,000</b>	<b>\$ 73,625,250</b>	<b>\$ 208,625,250</b>



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

<b>ISSUE NAME:</b>	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA First Lien Bonds		
<b>REPAYMENT</b>	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
<b>SOURCE:</b>	Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$240,965,000		
<b>DATED DATE:</b>	August 11, 2016		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	1.94% to 5.00%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	6,480,000	7,583,446	14,063,446
2021	11,720,000	7,128,446	18,848,446
2022	12,130,000	6,717,724	18,847,724
2023	12,385,000	6,461,043	18,846,043
2024	12,675,000	6,170,364	18,845,364
2025	12,990,000	5,855,619	18,845,619
2026	13,330,000	5,518,638	18,848,638
2027	13,690,000	5,159,182	18,849,182
2028	14,100,000	4,743,853	18,843,853
2029	14,565,000	4,276,613	18,841,613
2030	15,050,000	3,793,889	18,843,889
2031	15,550,000	3,295,109	18,845,109
2032	16,065,000	2,779,784	18,844,784
2033	16,625,000	2,219,922	18,844,922
2034	17,235,000	1,612,981	18,847,981
2035	17,860,000	983,903	18,843,903
2036	18,515,000	331,881	18,846,881
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 240,965,000</b>	<b>\$ 74,632,397</b>	<b>\$ 315,597,397</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 240,965,000</b>	<b>\$ 74,632,397</b>	<b>\$ 315,597,397</b>

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

<b>ISSUE NAME:</b>	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
<b>ISSUE NAME(2):</b>	UTGO DSA 2nd Lien		
<b>REPAYMENT SOURCE:</b>	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$100,000,000		
<b>DATED DATE:</b>	December 16, 2010		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	5.429% to 8.369%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	None		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	2,575,000	7,252,630	<b>9,827,630</b>
2021	2,765,000	7,060,710	<b>9,825,710</b>
2022	2,970,000	6,854,594	<b>9,824,594</b>
2023	3,195,000	6,633,024	<b>9,828,024</b>
2024	3,455,000	6,373,621	<b>9,828,621</b>
2025	3,755,000	6,071,919	<b>9,826,919</b>
2026	4,085,000	5,743,854	<b>9,828,854</b>
2027	4,440,000	5,387,125	<b>9,827,125</b>
2028	4,825,000	4,999,431	<b>9,824,431</b>
2029	5,250,000	4,577,843	<b>9,827,843</b>
2030	5,705,000	4,119,431	<b>9,824,431</b>
2031	6,205,000	3,621,057	<b>9,826,057</b>
2032	6,750,000	3,078,955	<b>9,828,955</b>
2033	7,335,000	2,489,568	<b>9,824,568</b>
2034	7,975,000	1,848,921	<b>9,823,921</b>
2035	8,675,000	1,152,202	<b>9,827,202</b>
2036	9,430,000	394,598	<b>9,824,598</b>
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 89,390,000</b>	<b>\$ 77,659,484</b>	<b>\$ 167,049,484</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 89,390,000</b>	<b>\$ 77,659,484</b>	<b>\$ 167,049,484</b>

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

<b>ISSUE NAME:</b>
<b>ISSUE NAME(2):</b>
<b>REPAYMENT</b>
<b>SOURCE:</b>
<b>ORIGINAL PAR:</b>
<b>DATED DATE:</b>
<b>PRINCIPAL DUE:</b>
<b>INTEREST DUE:</b>
<b>INTEREST RATE:</b>
<b>MATURITY DATE:</b>
<b>INSURANCE:</b>
<b>CALL PROVISIONS:</b>
<b>Fiscal Year Ending June 30,</b>
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033

**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**

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
	6,870,000	3,487,207	<b>10,357,207</b>
	7,015,000	3,351,451	<b>10,366,451</b>
	7,160,000	3,197,882	<b>10,357,882</b>
	7,335,000	3,024,353	<b>10,359,353</b>
	7,535,000	2,827,671	<b>10,362,671</b>
	7,745,000	2,613,538	<b>10,358,538</b>
	7,975,000	2,384,754	<b>10,359,754</b>
	8,215,000	2,142,267	<b>10,357,267</b>
	8,495,000	1,864,475	<b>10,359,475</b>
	8,810,000	1,552,120	<b>10,362,120</b>
	9,130,000	1,228,303	<b>10,358,303</b>
	9,470,000	892,573	<b>10,362,573</b>
	9,815,000	544,478	<b>10,359,478</b>
	10,175,000	183,659	<b>10,358,659</b>
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 115,745,000</b>	<b>\$ 29,294,731</b>	<b>\$ 145,039,731</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 115,745,000</b>	<b>\$ 29,294,731</b>	<b>\$ 145,039,731</b>

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

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

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

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

<b>ALL</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
29,570,000	7,095,687	<b>36,665,687</b>
30,270,000	5,649,553	<b>35,919,553</b>
23,605,000	4,165,871	<b>27,770,871</b>
20,930,000	3,014,817	<b>23,944,817</b>
17,205,000	1,995,507	<b>19,200,507</b>
9,720,000	1,161,531	<b>10,881,531</b>
4,930,000	701,115	<b>5,631,115</b>
5,150,000	479,409	<b>5,629,409</b>
5,380,000	245,885	<b>5,625,885</b>
<b>\$ 146,760,000</b>	<b>\$ 24,509,375</b>	<b>\$ 171,269,375</b>
-	-	-
<b>\$ 146,760,000</b>	<b>\$ 24,509,375</b>	<b>\$ 171,269,375</b>

OUTSTANDING AT 7/1/2019  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 9/30/19

**CALLABLE:** \$7,140,000

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

<b>ISSUE NAME:</b>	
<b>ISSUE NAME(2):</b>	
<b>REPAYMENT</b>	
<b>SOURCE:</b>	
<b>ORIGINAL PAR:</b>	
<b>DATED DATE:</b>	
<b>PRINCIPAL DUE:</b>	
<b>INTEREST DUE:</b>	
<b>INTEREST RATE:</b>	
<b>MATURITY DATE:</b>	
<b>INSURANCE:</b>	
<b>CALL PROVISIONS:</b>	
	Fiscal Year Ending June 30,
	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

<b>Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)</b>			
<b>LTGO DSA Fifth Lien Bonds</b>			
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			
<b>\$175,985,000</b>			
<b>December 13, 2018</b>			
<b>Annual: November</b>			
<b>Semi-Annual: November/May</b>			
<b>4.920% to 5.020%</b>			
<b>November 1, 2043</b>			
<b>Noninsured</b>			
<b>Make-Whole</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
		8,745,092	<b>8,745,092</b>
	5,755,000	8,603,519	<b>14,358,519</b>
	865,000	8,440,667	<b>9,305,667</b>
	2,855,000	8,349,155	<b>11,204,155</b>
	\$19,560,000	\$7,797,746	<b>27,357,746</b>
	\$19,720,000	\$6,831,458	<b>26,551,458</b>
	\$20,100,000	\$5,851,886	<b>25,951,886</b>
	\$20,500,000	\$4,853,126	<b>25,353,126</b>
	\$20,935,000	\$3,823,358	<b>24,758,358</b>
	\$21,400,000	\$2,760,749	<b>24,160,749</b>
	\$21,890,000	\$1,674,170	<b>23,564,170</b>
	\$22,405,000	\$562,366	<b>22,967,366</b>
<b>\$</b>	<b>175,985,000</b>	<b>\$ 181,979,487</b>	<b>\$ 357,964,487</b>
	-	-	-
<b>\$</b>	<b>175,985,000</b>	<b>\$ 181,979,487</b>	<b>\$ 357,964,487</b>

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 9/30/19**

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

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

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

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

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

OUTSTANDING AT 7/1/2019  
 PAID DURING FISCAL YEAR\*  
 OUTSTANDING AT 6/30/2019†

## 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
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 424,332,593</b>	<b>\$ 347,256,148</b>	<b>\$ 771,588,741</b>	<b>\$ 9,979,196</b>	<b>\$ 8,439,446</b>	<b>\$ 18,418,642</b>	<b>\$ 434,311,789</b>	<b>\$ 355,695,594</b>	<b>\$ 790,007,383</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 424,332,593</b>	<b>\$ 347,256,148</b>	<b>\$ 771,588,741</b>	<b>\$ 9,979,196</b>	<b>\$ 8,439,446</b>	<b>\$ 18,418,642</b>	<b>\$ 434,311,789</b>	<b>\$ 355,695,594</b>	<b>\$ 790,007,383</b>

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

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT</b> <b>SOURCE:</b> <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>City of Detroit 2019 Capital Improvement Bond                  (Joe Louis Arena Demolition)</b> Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property <b>\$10,000,000 (of which \$4,159,104.37 has been drawn down)</b> June 10, 2019 Annual: July Annual: July 1.00% to 2.00% July 8, 2039 Noninsured																																																																																																																				
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>2021</td> <td style="text-align: right;">-</td> <td style="text-align: right;">40,697</td> <td style="text-align: right;">40,697</td> </tr> <tr> <td>2022</td> <td style="text-align: right;">-</td> <td style="text-align: right;">41,591</td> <td style="text-align: right;">41,591</td> </tr> <tr> <td>2023</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">83,182</td> <td style="text-align: right;">314,243</td> </tr> <tr> <td>2024</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">78,561</td> <td style="text-align: right;">309,622</td> </tr> <tr> <td>2025</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">73,940</td> <td style="text-align: right;">305,001</td> </tr> <tr> <td>2026</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">69,318</td> <td style="text-align: right;">300,380</td> </tr> <tr> <td>2027</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">64,697</td> <td style="text-align: right;">295,759</td> </tr> <tr> <td>2028</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">60,076</td> <td style="text-align: right;">291,137</td> </tr> <tr> <td>2029</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">55,455</td> <td style="text-align: right;">286,516</td> </tr> <tr> <td>2030</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">50,833</td> <td style="text-align: right;">281,895</td> </tr> <tr> <td>2031</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">46,212</td> <td style="text-align: right;">277,274</td> </tr> <tr> <td>2032</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">41,591</td> <td style="text-align: right;">272,652</td> </tr> <tr> <td>2033</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">36,970</td> <td style="text-align: right;">268,031</td> </tr> <tr> <td>2034</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">32,349</td> <td style="text-align: right;">263,410</td> </tr> <tr> <td>2035</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">27,727</td> <td style="text-align: right;">258,789</td> </tr> <tr> <td>2036</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">23,106</td> <td style="text-align: right;">254,167</td> </tr> <tr> <td>2037</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">18,485</td> <td style="text-align: right;">249,546</td> </tr> <tr> <td>2038</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">13,864</td> <td style="text-align: right;">244,925</td> </tr> <tr> <td>2039</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">9,242</td> <td style="text-align: right;">240,304</td> </tr> <tr> <td>2040</td> <td style="text-align: right;">231,061</td> <td style="text-align: right;">4,621</td> <td style="text-align: right;">235,683</td> </tr> <tr> <td>2041</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>2042</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>2043</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>2044</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td><b>OUTSTANDING AT 7/1/2019</b></td> <td style="text-align: right;"><b>\$ -</b></td> <td style="text-align: right;"><b>\$ -</b></td> <td style="text-align: right;"><b>\$ -</b></td> </tr> <tr> <td><b>PAID DURING FISCAL YEAR</b></td> <td style="text-align: right;"><b>-</b></td> <td style="text-align: right;"><b>-</b></td> <td style="text-align: right;"><b>-</b></td> </tr> <tr> <td><b>OUTSTANDING AT 9/30/19</b></td> <td style="text-align: right;"><b>\$ 4,159,104</b></td> <td style="text-align: right;"><b>\$ 872,518</b></td> <td style="text-align: right;"><b>\$ 5,031,622</b></td> </tr> </tbody> </table>		Principal	Interest	Total	2020	\$ -	\$ -	\$ -	2021	-	40,697	40,697	2022	-	41,591	41,591	2023	231,061	83,182	314,243	2024	231,061	78,561	309,622	2025	231,061	73,940	305,001	2026	231,061	69,318	300,380	2027	231,061	64,697	295,759	2028	231,061	60,076	291,137	2029	231,061	55,455	286,516	2030	231,061	50,833	281,895	2031	231,061	46,212	277,274	2032	231,061	41,591	272,652	2033	231,061	36,970	268,031	2034	231,061	32,349	263,410	2035	231,061	27,727	258,789	2036	231,061	23,106	254,167	2037	231,061	18,485	249,546	2038	231,061	13,864	244,925	2039	231,061	9,242	240,304	2040	231,061	4,621	235,683	2041	-	-	-	2042	-	-	-	2043	-	-	-	2044	-	-	-	<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 4,159,104</b>	<b>\$ 872,518</b>	<b>\$ 5,031,622</b>
	Principal	Interest	Total																																																																																																																		
2020	\$ -	\$ -	\$ -																																																																																																																		
2021	-	40,697	40,697																																																																																																																		
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2026	231,061	69,318	300,380																																																																																																																		
2027	231,061	64,697	295,759																																																																																																																		
2028	231,061	60,076	291,137																																																																																																																		
2029	231,061	55,455	286,516																																																																																																																		
2030	231,061	50,833	281,895																																																																																																																		
2031	231,061	46,212	277,274																																																																																																																		
2032	231,061	41,591	272,652																																																																																																																		
2033	231,061	36,970	268,031																																																																																																																		
2034	231,061	32,349	263,410																																																																																																																		
2035	231,061	27,727	258,789																																																																																																																		
2036	231,061	23,106	254,167																																																																																																																		
2037	231,061	18,485	249,546																																																																																																																		
2038	231,061	13,864	244,925																																																																																																																		
2039	231,061	9,242	240,304																																																																																																																		
2040	231,061	4,621	235,683																																																																																																																		
2041	-	-	-																																																																																																																		
2042	-	-	-																																																																																																																		
2043	-	-	-																																																																																																																		
2044	-	-	-																																																																																																																		
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>																																																																																																																		
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>																																																																																																																		
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 4,159,104</b>	<b>\$ 872,518</b>	<b>\$ 5,031,622</b>																																																																																																																		

1. The following three drawdowns have been made: Drawdown #1: \$850,000; Drawdown #2: \$3,000,000; Drawdown #3: \$309,104.37. The final drawdown request is due no later than January 20, 2020.  
 2. Debt schedule is estimated by City and will be finalized once it is provided by MEDC.



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

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT</b> <b>SOURCE:</b> <b>ORIGINAL PAR:</b>  <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>City of Detroit Transportation Project</b> <b>MTF Bonds</b> <b>Act 51 dollars</b> <b>Act 51 dollars</b> <b>\$124,500,000* (of which \$85,000,000 has been drawn down)</b> <b>November 16, 2017</b> <b>April 1</b> <b>April 1</b> <b>2.38% to 3.49%</b> <b>April 1, 2032</b> <b>None</b> <b>7 year</b>																																																						
<b>Fiscal Year Ending</b> <b>June 30,</b>																																																							
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: center;">3,058,573</td><td style="text-align: center;"><b>3,058,573</b></td></tr> <tr><td style="text-align: center;">9,145,000</td><td style="text-align: center;">3,058,573</td><td style="text-align: center;"><b>12,203,573</b></td></tr> <tr><td style="text-align: center;">9,345,000</td><td style="text-align: center;">2,794,009</td><td style="text-align: center;"><b>12,139,009</b></td></tr> <tr><td style="text-align: center;">9,585,000</td><td style="text-align: center;">2,499,828</td><td style="text-align: center;"><b>12,084,828</b></td></tr> <tr><td style="text-align: center;">9,840,000</td><td style="text-align: center;">2,186,494</td><td style="text-align: center;"><b>12,026,494</b></td></tr> <tr><td style="text-align: center;">10,115,000</td><td style="text-align: center;">1,854,001</td><td style="text-align: center;"><b>11,969,001</b></td></tr> <tr><td style="text-align: center;">10,430,000</td><td style="text-align: center;">1,474,081</td><td style="text-align: center;"><b>11,904,081</b></td></tr> <tr><td style="text-align: center;">10,765,000</td><td style="text-align: center;">1,067,207</td><td style="text-align: center;"><b>11,832,207</b></td></tr> <tr><td style="text-align: center;">11,115,000</td><td style="text-align: center;">640,698</td><td style="text-align: center;"><b>11,755,698</b></td></tr> <tr><td style="text-align: center;">4,660,000</td><td style="text-align: center;">190,874</td><td style="text-align: center;"><b>4,850,874</b></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: center;"><b>\$ 85,000,000</b></td> <td style="text-align: center;"><b>\$ 18,824,338</b></td> <td style="text-align: center;"><b>\$ 103,824,338</b></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;"><b>\$ 85,000,000</b></td> <td style="text-align: center;"><b>\$ 18,824,338</b></td> <td style="text-align: center;"><b>\$ 103,824,338</b></td> </tr> </tbody> </table>	Principal	Interest	Total	-	-	-	-	3,058,573	<b>3,058,573</b>	9,145,000	3,058,573	<b>12,203,573</b>	9,345,000	2,794,009	<b>12,139,009</b>	9,585,000	2,499,828	<b>12,084,828</b>	9,840,000	2,186,494	<b>12,026,494</b>	10,115,000	1,854,001	<b>11,969,001</b>	10,430,000	1,474,081	<b>11,904,081</b>	10,765,000	1,067,207	<b>11,832,207</b>	11,115,000	640,698	<b>11,755,698</b>	4,660,000	190,874	<b>4,850,874</b>	-	-	-	-	-	-	-	-	-	<b>\$ 85,000,000</b>	<b>\$ 18,824,338</b>	<b>\$ 103,824,338</b>	-	-	-	<b>\$ 85,000,000</b>	<b>\$ 18,824,338</b>	<b>\$ 103,824,338</b>
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There are three scheduled draws remaining. These draws are in pre-determined amounts and on pre-determined dates (specifically, on April 1, 2020 and October 1, 2019 and 2020 ). With each draw, the debt schedule is updated accordingly. The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	<b>Mexicantown Welcome Center</b>			<b>Book Cadillac Project Note 2</b>		
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	<b>300,474</b>	716,000	88,306	<b>804,306</b>
2021	280,000	29,852	<b>309,852</b>	716,000	88,406	<b>804,406</b>
2022	280,000	22,684	<b>302,684</b>	716,000	70,076	<b>786,076</b>
2023	350,000	14,629	<b>364,629</b>	716,000	51,758	<b>767,758</b>
2024	360,000	5,459	<b>365,459</b>	716,000	33,267	<b>749,267</b>
2025	28,000	374	<b>28,374</b>	716,000	14,343	<b>730,343</b>
2026	-	-	-	175,000	2,396	<b>177,396</b>
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 1,568,000</b>	<b>\$ 103,472</b>	<b>\$ 1,671,472</b>	<b>\$ 4,471,000</b>	<b>\$ 348,551</b>	<b>\$ 4,819,551</b>
<b>PAID DURING FISCAL YEAR*</b>	<b>270,000</b>	<b>13,762</b>	<b>283,762</b>	<b>716,000</b>	<b>39,538</b>	<b>755,538</b>
<b>OUTSTANDING AT 9/30/19</b>	<b>\$ 1,298,000</b>	<b>\$ 89,710</b>	<b>\$ 1,387,710</b>	<b>\$ 3,755,000</b>	<b>\$ 309,013</b>	<b>\$ 4,064,013</b>

**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

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

<b>Garfield II Project Note 1</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
480,000	105,783	<b>585,783</b>
520,000	114,104	<b>634,104</b>
620,000	99,507	<b>719,507</b>
720,000	82,370	<b>802,370</b>
780,000	62,991	<b>842,991</b>
950,000	40,108	<b>990,108</b>
1,002,000	13,717	<b>1,015,717</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 5,072,000</b>	<b>\$ 518,580</b>	<b>\$ 5,590,580</b>
480,000	45,416	525,416
<b>\$ 4,592,000</b>	<b>\$ 473,163</b>	<b>\$ 5,065,163</b>

<b>Garfield II Project Note 2</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
110,000	36,196	<b>146,196</b>
120,000	40,341	<b>160,341</b>
130,000	37,141	<b>167,141</b>
140,000	33,688	<b>173,688</b>
150,000	29,941	<b>179,941</b>
240,000	24,776	<b>264,776</b>
320,000	17,194	<b>337,194</b>
448,000	6,406	<b>454,406</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,658,000</b>	<b>\$ 225,683</b>	<b>\$ 1,883,683</b>
110,000	15,261	125,261
<b>\$ 1,548,000</b>	<b>\$ 210,423</b>	<b>\$ 1,758,423</b>

<b>Garfield II Project Note 4</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
90,000	27,955	<b>117,955</b>
95,000	26,169	<b>121,169</b>
95,000	24,112	<b>119,112</b>
100,000	21,771	<b>121,771</b>
100,000	19,146	<b>119,146</b>
100,000	16,321	<b>116,321</b>
100,000	13,421	<b>113,421</b>
100,000	10,396	<b>110,396</b>
100,000	7,271	<b>107,271</b>
100,000	4,071	<b>104,071</b>
73,000	1,223	<b>74,223</b>
-	-	-
-	-	-
<b>\$ 1,053,000</b>	<b>\$ 171,856</b>	<b>\$ 1,224,856</b>
90,000	14,401	104,401
<b>\$ 963,000</b>	<b>\$ 157,456</b>	<b>\$ 1,120,456</b>

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 9/30/19**

## City of Detroit - HUD Notes Debt Service Requirements

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

<b>Garfield II Project Note 3</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
184,000	193,747	<b>377,747</b>
190,000	190,137	<b>380,137</b>
200,000	185,906	<b>385,906</b>
220,000	180,861	<b>400,861</b>
230,000	174,946	<b>404,946</b>
260,000	168,021	<b>428,021</b>
400,000	158,416	<b>558,416</b>
600,000	143,216	<b>743,216</b>
900,000	119,741	<b>1,019,741</b>
1,400,000	82,816	<b>1,482,816</b>
1,793,000	30,033	<b>1,823,033</b>
-	-	-
-	-	-
<b>\$ 6,377,000</b>	<b>\$ 1,627,835</b>	<b>\$ 8,004,835</b>
184,000	97,738	281,738
<b>\$ 6,193,000</b>	<b>\$ 1,530,097</b>	<b>\$ 7,723,097</b>

<b>Fort Shelby Project</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
1,250,000	263,247	<b>1,513,247</b>
1,250,000	286,943	<b>1,536,943</b>
1,500,000	248,730	<b>1,748,730</b>
1,500,000	210,353	<b>1,710,353</b>
1,500,000	171,615	<b>1,671,615</b>
1,500,000	131,970	<b>1,631,970</b>
2,000,000	84,580	<b>2,084,580</b>
2,000,000	28,600	<b>2,028,600</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 12,500,000</b>	<b>\$ 1,426,037</b>	<b>\$ 13,926,037</b>
1,250,000	113,307	1,363,307
<b>\$ 11,250,000</b>	<b>\$ 1,312,730</b>	<b>\$ 12,562,730</b>

<b>Woodward Garden Project 1</b>		
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		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
1,200,000	43,731	<b>1,243,731</b>
1,250,000	23,648	<b>1,273,648</b>
300,000	3,855	<b>303,855</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 2,750,000</b>	<b>\$ 71,234</b>	<b>\$ 2,821,234</b>
1,200,000	23,939	1,223,939
<b>\$ 1,550,000</b>	<b>\$ 47,295</b>	<b>\$ 1,597,295</b>

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 9/30/19**

## City of Detroit - HUD Notes Debt Service Requirements

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

<b>Woodward Garden Project 2</b>		
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	<b>167,180</b>
148,000	164,641	<b>312,641</b>
170,000	158,933	<b>328,933</b>
200,000	151,932	<b>351,932</b>
300,000	142,207	<b>442,207</b>
400,000	128,252	<b>528,252</b>
650,000	106,770	<b>756,770</b>
1,100,000	70,192	<b>1,170,192</b>
1,099,000	23,519	<b>1,122,519</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 4,067,000</b>	<b>\$ 1,113,626</b>	<b>\$ 5,180,626</b>
-	83,590	83,590
<b>\$ 4,067,000</b>	<b>\$ 1,030,036</b>	<b>\$ 5,097,036</b>

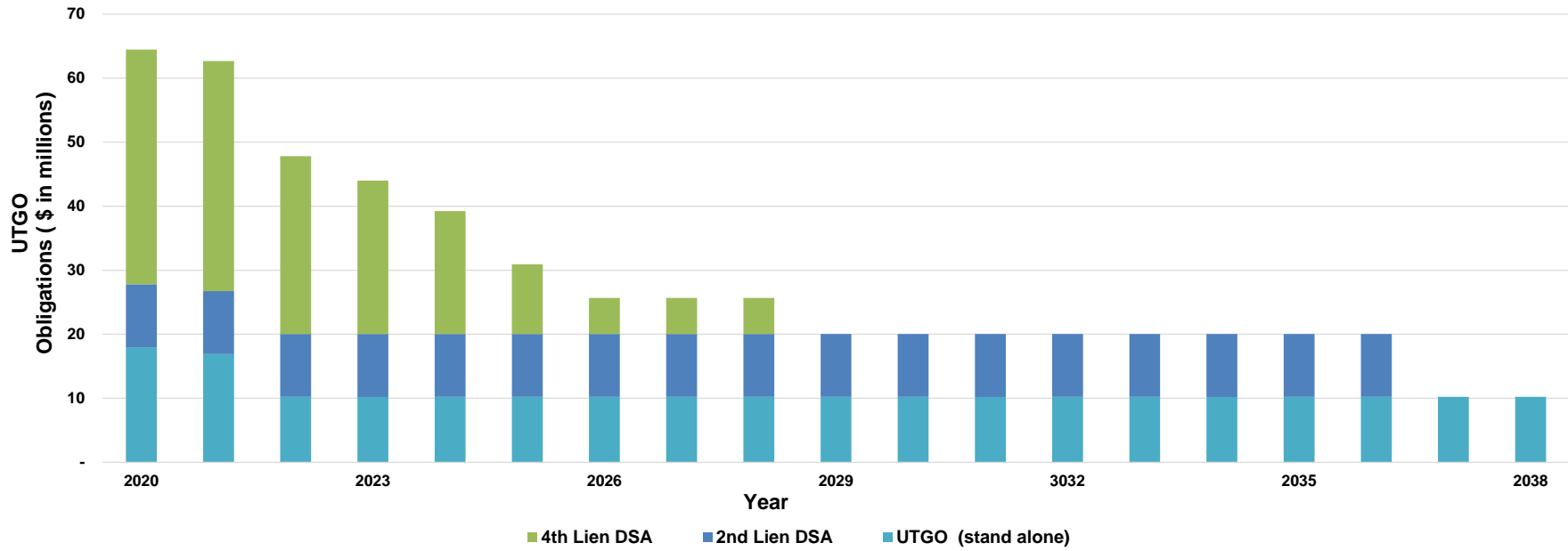
<b>Woodward Garden Project 3</b>		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
\$5,753,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.83% to 3.55%		
August 1, 2031		
Noninsured		
None		
Principal	Interest	Total
281,000	144,619	<b>425,619</b>
295,000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

<b>ALL</b>		
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
<b>\$ 39,925,000</b>	<b>\$ 6,235,579</b>	<b>\$ 46,160,579</b>

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 9/30/19**

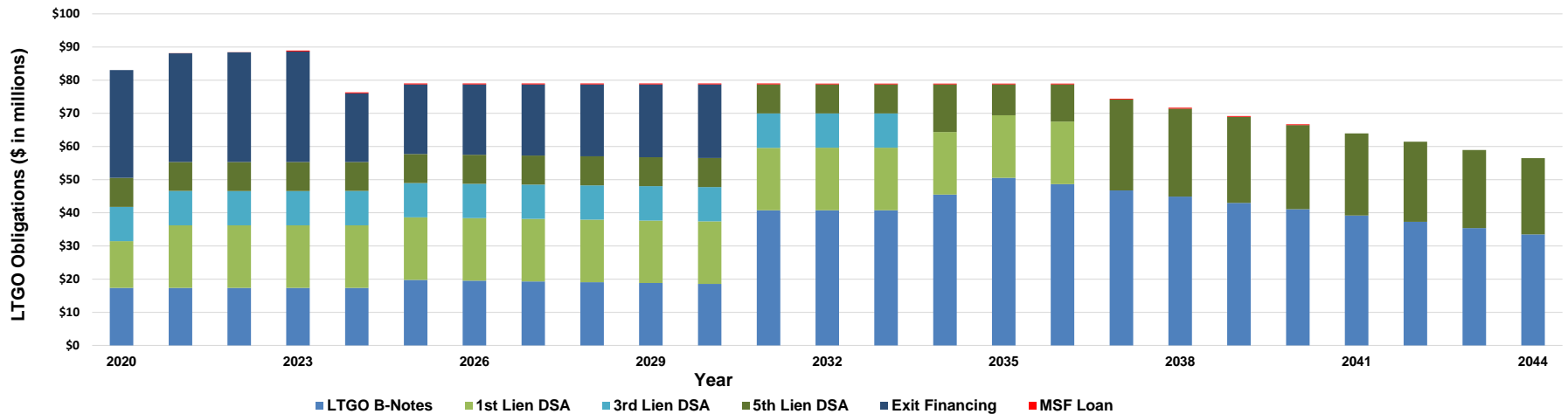
### City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO <u>(stand alone)</u>	2nd Lien <u>DSA</u>	4th Lien <u>DSA</u>	UTGO <u>Obligations</u>
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
3032	10,222,000	9,828,955	-	20,050,955
3033	10,218,750	9,824,568	-	20,043,318
2034	10,217,500	9,823,921	-	20,041,421
2035	10,222,250	9,827,202	-	20,049,452
2036	10,221,750	9,824,598	-	20,046,348
2037	10,220,250	-	-	10,220,250
2038	10,221,750	-	-	10,221,750
<b>Total</b>	<b>\$ 208,625,250</b>	<b>\$ 167,049,484</b>	<b>\$ 171,269,375</b>	<b>\$ 546,944,109</b>



## City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
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	40,697	88,120,374
2022	17,372,472	18,847,724	10,357,882	8,745,092	33,028,701	41,591	88,393,462
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	314,243	88,947,149
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	309,622	76,327,436
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	305,001	79,016,413
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	300,380	79,011,791
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	295,759	79,007,170
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	291,137	79,002,549
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	286,516	78,997,928
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	281,895	78,993,307
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	277,274	78,988,686
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	272,652	78,984,064
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	268,031	78,979,443
2034	45,501,419	18,847,981	-	14,358,519	-	263,410	78,971,329
2035	50,557,132	18,843,903	-	9,305,667	-	258,789	78,965,491
2036	48,661,239	18,846,881	-	11,204,155	-	254,167	78,966,443
2037	46,765,347	-	-	27,357,746	-	249,546	74,372,639
2038	44,869,454	-	-	26,551,458	-	244,925	71,665,837
2039	42,973,562	-	-	25,951,886	-	240,304	69,165,752
2040	41,077,670	-	-	25,353,126	-	235,683	66,666,478
2041	39,181,777	-	-	24,758,358	-	-	63,940,135
2042	37,285,885	-	-	24,160,749	-	-	61,446,634
2043	35,389,992	-	-	23,564,170	-	-	58,954,162
2044	33,494,085	-	-	22,967,366	-	-	56,461,450
<b>Total</b>	<b>\$ 790,007,383</b>	<b>\$ 315,597,397</b>	<b>\$ 145,039,731</b>	<b>\$ 357,964,487</b>	<b>\$ 281,752,003</b>	<b>\$ 5,031,622</b>	<b>\$ 1,895,392,624</b>



**Notes:**

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

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

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