

**City of Detroit**  
**City, Village, and Township (CVTRS) Revenue**  
**Sharing Program**  
**Fiscal Year 2022**

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**November 2021**

## **City of Detroit CVTRS Program Required Documents**

- I. CVTRS Program Certification**
- II. Citizen's Guide**
- III. Performance Dashboard**
- IV. Debt Service Report**
- V. Projected Budget Report**
- VI. Use of Funds**

## **I. CVTRS Program Certification**

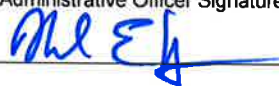
## City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2021 Public Act 87. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2021 Public Act 87. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2021**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name <b>City of Detroit</b>		Local Unit County Name <b>Wayne</b>	
Local Unit Code <b>82-2050</b>		Contact E-Mail Address <b>naglickj@detroitmi.gov</b>	
Contact Name <b>John Naglick</b>	Contact Title <b>Chief Deputy CFO / Finance Director</b>	Contact Telephone Number <b>(313) 224-4153</b>	Extension
Website Address, if reports are available online <b>www.detroitmi.gov</b>		Current Fiscal Year End Date <b>06/30/2022</b>	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input checked="" type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2021 Public Act 87, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) <b>Michael E. Duggan</b>	
Title <b>Mayor</b>		Date <b>11/30/2021</b>	

Completed and signed form (including required attachments) should be e-mailed to: [TreasRevenueSharing@michigan.gov](mailto:TreasRevenueSharing@michigan.gov). If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

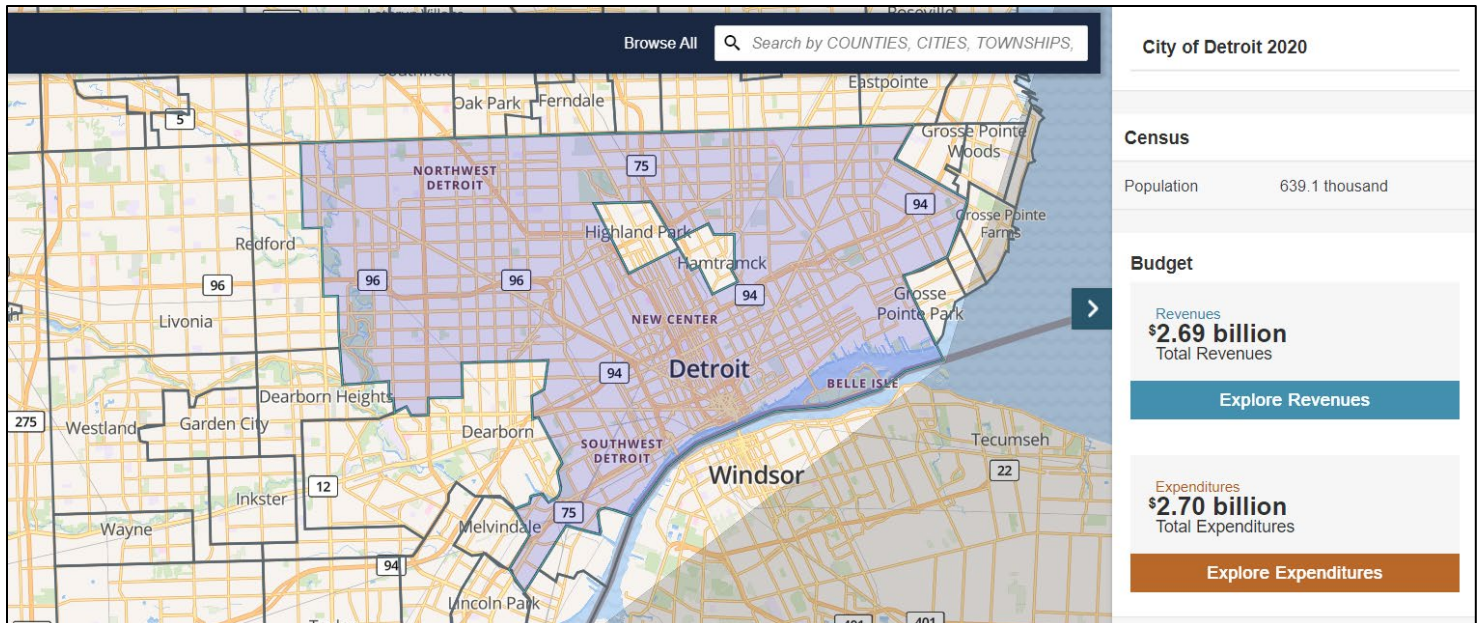
TREASURY USE ONLY		
CVTRS/CIP Eligible <b>Y N</b>	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

## II. Citizen's Guide

The City of Detroit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements.

A screenshot and link to the City's Citizen's Guide are provided below. The online report includes financial data from the fiscal year ended June 30, 2020, which is the most recently completed fiscal year for which audited financial statements are available.

Additional financial reports can be found on the Office of the Chief Financial Officer's "Financial Reports" webpage, available online [here](#).



Link to website for Citizen's Guide:

<http://micommunityfinancials.michigan.gov/#!/dashboard/CITY/2622000?lat=42.383037&lng=-83.102237&zoom=10&showSidebar=yes>

### **III. Performance Dashboard**

## Performance Dashboard

<b>Local Unit Name: City of Detroit</b>
<b>Local Unit Code: 82-2050</b>

## Performance Dashboard

	2019	2020	Trend	Performance
<b>Fiscal Stability</b>				
Annual General Fund expenditures per capita	\$1,487	\$1,400	↓ -5.8%	Positive
Fund Balance as % of annual General Fund expenditures	69.5%	83.4%	↑ 20.0%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue <sup>1</sup>	148%	198%	↑ 33.6%	Negative
Debt Burden Per Capita <sup>2</sup>	\$2,425	\$2,474	↑ 2.0%	Negative
Ratio of pensioners to employees (Legacy Pension plan only) <sup>3</sup>	4.33	4.55	↑ 5.2%	Negative
<b>Economic Strength</b>				
% of community with access to high speed broadband <sup>4</sup>	75.6%	N/A	N/A	N/A
% of community age 25+ with Bachelor's degree or higher <sup>4</sup>	16.7%	N/A	N/A	N/A
<b>Public Safety</b>				
Violent crimes per thousand <sup>5</sup>	19.5	23.1	↑ 18.9%	Negative
Property crimes per thousand <sup>5</sup>	43.1	33.8	↓ -21.6%	Positive
Traffic injuries or fatalities <sup>5</sup>	103	173	↑ 68.0%	Negative
<b>Quality of Life</b>				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads &	1.11	1.11	→ 0.2%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation <sup>6</sup>	2.6%	1.5%	↓ -41.4%	Negative
Acres of parks per thousand residents	7.6	8.0	↑ 4.8%	Positive
Percent of Single Family units (and units up to 4) participating in curbside recycling	33.6%	36.2%	↑ 7.6%	Positive

**Note:** This data uses 2020 Census estimates, which are being contested by the City.

(1) Trending negatively due to a combination of decreased actuarial asset values in both pension and OPEB funding, along with a decrease in General Fund revenue. Both decrease in asset earnings and General Fund revenue can be attributed to the pandemic.

(2) Increasing trend attributable to use of 2020 Census estimates. Debt outstanding decreased from 2019 to 2020.

(3) Same trend as last year's report. Number of pensioners and employees are both decreasing, however, pensioners decreased at a lower rate (1.7%) compared to employees (7%).

(4) Per Census Bureau, estimates not available because of the impacts of COVID-19 pandemic on data collection.

(5) Following national trends.

(6) Large decrease due to suspension of many summer/ recreational programs due to the pandemic. Much of the spending for the year is done in spring.

## **IV. Debt Service Report**

The debt service report that follows is for the period ending June 30, 2021.



## 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>			
2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038	<b>Principal</b> 10,620,000 4,460,000 4,680,000 4,915,000 5,160,000 5,420,000 5,690,000 5,975,000 6,275,000 6,590,000 6,915,000 7,265,000 7,625,000 8,005,000 8,410,000 8,830,000 \$9,270,000 \$9,735,000	<b>Interest</b> 6,292,000 5,761,000 5,538,000 5,304,000 5,058,250 4,800,250 4,529,250 4,244,750 3,946,000 3,632,250 3,302,750 2,957,000 2,593,750 2,212,500 1,812,250 1,391,750 950,250 486,750	<b>Total</b> <b>16,912,000</b> <b>10,221,000</b> <b>10,218,000</b> <b>10,219,000</b> <b>10,218,250</b> <b>10,220,250</b> <b>10,219,250</b> <b>10,219,750</b> <b>10,221,000</b> <b>10,222,250</b> <b>10,217,750</b> <b>10,222,000</b> <b>10,218,750</b> <b>10,217,500</b> <b>10,222,250</b> <b>10,221,750</b> <b>10,220,250</b> <b>10,221,750</b>
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 125,840,000</b>	<b>\$ 64,812,750</b>	<b>\$ 190,652,750</b>
<b>PAID DURING FISCAL YEAR</b>	<b>10,620,000</b>	<b>6,292,000</b>	<b>16,912,000</b>
<b>OUTSTANDING AT 6/30/21</b>	<b>\$ 115,220,000</b>	<b>\$ 58,520,750</b>	<b>\$ 173,740,750</b>

## City of Detroit - UTGO 2020 Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE:	<b>Unlimited Tax General Obligation</b>		
ORIGINAL PAR:	<b>Full faith and credit and resources of the City</b>		
DATED DATE:	<b>Ad valorem taxes levied annually on all property</b>		
PRINCIPAL DUE:	<b>\$80,000,000</b>		
INTEREST DUE:	<b>October 15, 2020</b>		
INTEREST RATE:	<b>Annual: April</b>		
MATURITY DATE:	<b>Semi-Annual: April/October</b>		
INSURANCE:	<b>5.0% to 5.5%</b>		
CALL PROVISIONS:	<b>April 1, 2040</b>		
	<b>None</b>		
	<b>April 1, 2031 at 100%</b>		
Fiscal Year Ending June 30,	Principal	Interest	Total
2021	9,165,000.00	1,836,963.33	11,001,963
2022	1,090,000.00	3,835,950.00	4,925,950
2023	1,140,000.00	3,781,450.00	4,921,450
2024	1,200,000.00	3,724,450.00	4,924,450
2025	1,260,000.00	3,664,450.00	4,924,450
2026	1,320,000.00	3,601,450.00	4,921,450
2027	1,390,000.00	3,535,450.00	4,925,450
2028	1,460,000.00	3,465,950.00	4,925,950
2029	1,530,000.00	3,392,950.00	4,922,950
2030	1,605,000.00	3,316,450.00	4,921,450
2031	1,690,000.00	3,236,200.00	4,926,200
2032	1,780,000.00	3,143,250.00	4,923,250
2033	1,880,000.00	3,045,350.00	4,925,350
2034	1,980,000.00	2,941,950.00	4,921,950
2035	2,090,000.00	2,833,050.00	4,923,050
2036	2,205,000.00	2,718,100.00	4,923,100
2037	2,325,000.00	2,596,825.00	4,921,825
2038	2,455,000.00	2,468,950.00	4,923,950
2039	2,590,000.00	2,333,925.00	4,923,925
2040	2,730,000.00	2,191,475.00	4,921,475
2041	2,885,000.00	2,041,325.00	4,926,325
2042	3,040,000.00	1,882,650.00	4,922,650
2043	3,210,000.00	1,715,450.00	4,925,450
2044	3,385,000.00	1,538,900.00	4,923,900
2045	3,570,000.00	1,352,725.00	4,922,725
2046	3,765,000.00	1,156,375.00	4,921,375
2047	3,975,000.00	949,300.00	4,924,300
2048	4,195,000.00	730,675.00	4,925,675
2049	4,425,000.00	499,950.00	4,924,950
2050	4,665,000.00	256,575.00	4,921,575
	-	-	-
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PAID DURING FISCAL YEAR</b>	<b>9,165,000</b>	<b>1,836,963</b>	<b>11,001,963</b>
<b>OUTSTANDING AT 6/30/21</b>	<b>\$ 70,835,000</b>	<b>\$ 71,951,550</b>	<b>\$ 142,786,550</b>



## City of Detroit - LTGO DSA 1st 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>Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)</b>  <b>LTGO DSA First Lien Bonds</b> <b>Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.</b>  <b>Ad valorem taxes levied annually on all property</b>  <b>\$240,965,000</b> <b>August 11, 2016</b>  <b>Annual: November</b> <b>Semi-Annual: November/May</b> <b>1.94% to 5.00%</b> <b>November 1, 2035</b> <b>Noninsured</b> <b>Make-Whole</b>																																																																																				
<b>Fiscal Year Ending</b> <b>June 30,</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">11,720,000</td><td style="text-align: right;">7,128,446</td><td style="text-align: right;">18,848,446</td></tr> <tr><td style="text-align: right;">12,130,000</td><td style="text-align: right;">6,717,724</td><td style="text-align: right;">18,847,724</td></tr> <tr><td style="text-align: right;">12,385,000</td><td style="text-align: right;">6,461,043</td><td style="text-align: right;">18,846,043</td></tr> <tr><td style="text-align: right;">12,675,000</td><td style="text-align: right;">6,170,364</td><td style="text-align: right;">18,845,364</td></tr> <tr><td style="text-align: right;">12,990,000</td><td style="text-align: right;">5,855,619</td><td style="text-align: right;">18,845,619</td></tr> <tr><td style="text-align: right;">13,330,000</td><td style="text-align: right;">5,518,638</td><td style="text-align: right;">18,848,638</td></tr> <tr><td style="text-align: right;">13,690,000</td><td style="text-align: right;">5,159,182</td><td style="text-align: right;">18,849,182</td></tr> <tr><td style="text-align: right;">14,100,000</td><td style="text-align: right;">4,743,853</td><td style="text-align: right;">18,843,853</td></tr> <tr><td style="text-align: right;">14,565,000</td><td style="text-align: right;">4,276,613</td><td style="text-align: right;">18,841,613</td></tr> <tr><td style="text-align: right;">15,050,000</td><td style="text-align: right;">3,793,889</td><td style="text-align: right;">18,843,889</td></tr> <tr><td style="text-align: right;">15,550,000</td><td style="text-align: right;">3,295,109</td><td style="text-align: right;">18,845,109</td></tr> <tr><td style="text-align: right;">16,065,000</td><td style="text-align: right;">2,779,784</td><td style="text-align: right;">18,844,784</td></tr> <tr><td style="text-align: right;">16,625,000</td><td style="text-align: right;">2,219,922</td><td style="text-align: right;">18,844,922</td></tr> <tr><td style="text-align: right;">17,235,000</td><td style="text-align: right;">1,612,981</td><td style="text-align: right;">18,847,981</td></tr> <tr><td style="text-align: right;">17,860,000</td><td style="text-align: right;">983,903</td><td style="text-align: right;">18,843,903</td></tr> <tr><td style="text-align: right;">18,515,000</td><td style="text-align: right;">331,881</td><td style="text-align: right;">18,846,881</td></tr> <tr><td style="text-align: right;">2037</td><td></td><td></td></tr> <tr><td style="text-align: right;">2038</td><td></td><td></td></tr> <tr><td style="text-align: right;">2039</td><td></td><td></td></tr> <tr><td style="text-align: right;">2040</td><td></td><td></td></tr> <tr><td style="text-align: right;">2041</td><td></td><td></td></tr> <tr><td style="text-align: right;">2042</td><td></td><td></td></tr> <tr><td style="text-align: right;">2043</td><td></td><td></td></tr> <tr><td style="text-align: right;">2044</td><td></td><td></td></tr> <tr> <td style="text-align: right;"><b>\$ 234,485,000</b></td> <td style="text-align: right;"><b>\$ 67,048,951</b></td> <td style="text-align: right;"><b>\$ 301,533,951</b></td> </tr> <tr> <td style="text-align: right;"><b>\$ 11,720,000.00</b></td> <td style="text-align: right;"><b>7,128,446</b></td> <td style="text-align: right;"><b>18,848,446</b></td> </tr> <tr> <td style="text-align: right;"><b>\$ 222,765,000</b></td> <td style="text-align: right;"><b>\$ 59,920,505</b></td> <td style="text-align: right;"><b>\$ 282,685,505</b></td> </tr> </tbody> </table>	Principal	Interest	Total	11,720,000	7,128,446	18,848,446	12,130,000	6,717,724	18,847,724	12,385,000	6,461,043	18,846,043	12,675,000	6,170,364	18,845,364	12,990,000	5,855,619	18,845,619	13,330,000	5,518,638	18,848,638	13,690,000	5,159,182	18,849,182	14,100,000	4,743,853	18,843,853	14,565,000	4,276,613	18,841,613	15,050,000	3,793,889	18,843,889	15,550,000	3,295,109	18,845,109	16,065,000	2,779,784	18,844,784	16,625,000	2,219,922	18,844,922	17,235,000	1,612,981	18,847,981	17,860,000	983,903	18,843,903	18,515,000	331,881	18,846,881	2037			2038			2039			2040			2041			2042			2043			2044			<b>\$ 234,485,000</b>	<b>\$ 67,048,951</b>	<b>\$ 301,533,951</b>	<b>\$ 11,720,000.00</b>	<b>7,128,446</b>	<b>18,848,446</b>	<b>\$ 222,765,000</b>	<b>\$ 59,920,505</b>	<b>\$ 282,685,505</b>
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## 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,			
	2021			
	2022			
	2023			
	2024			
	2025			
	2026			
	2027			
	2028			
	2029			
	2030			
	2031			
	2032			
	2033			
	2034			
	2035			
	2036			
<b>OUTSTANDING AT 7/1/2020</b>				
<b>PAID DURING FISCAL YEAR</b>				
<b>OUTSTANDING AT 6/30/21</b>				

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

<b>ISSUE NAME:</b>	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA Third 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>	\$123,175,000		
<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>	1.39% to 3.61%		
<b>MATURITY DATE:</b>	November 1, 2032		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	7,015,000	3,351,451	<b>10,366,451</b>
2022	7,160,000	3,197,882	<b>10,357,882</b>
2023	7,335,000	3,024,353	<b>10,359,353</b>
2024	7,535,000	2,827,671	<b>10,362,671</b>
2025	7,745,000	2,613,538	<b>10,358,538</b>
2026	7,975,000	2,384,754	<b>10,359,754</b>
2027	8,215,000	2,142,267	<b>10,357,267</b>
2028	8,495,000	1,864,475	<b>10,359,475</b>
2029	8,810,000	1,552,120	<b>10,362,120</b>
2030	9,130,000	1,228,303	<b>10,358,303</b>
2031	9,470,000	892,573	<b>10,362,573</b>
2032	9,815,000	544,478	<b>10,359,478</b>
2033	10,175,000	183,659	<b>10,358,659</b>
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 108,875,000</b>	<b>\$ 25,807,524</b>	<b>\$ 134,682,524</b>
<b>PAID DURING FISCAL YEAR</b>	<b>7,015,000</b>	<b>3,351,451</b>	<b>10,366,451</b>
<b>OUTSTANDING AT 6/30/21</b>	<b>\$ 101,860,000</b>	<b>\$ 22,456,073</b>	<b>\$ 124,316,073</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,
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>		
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		
<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>
28,950,000	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>\$ 104,915,000</b>	<b>\$ 15,442,500</b>	<b>\$ 120,357,500</b>
<b>28,950,000</b>	<b>5,245,750</b>	<b>34,195,750</b>
<b>\$ 75,965,000</b>	<b>\$ 10,196,750</b>	<b>\$ 86,161,750</b>

<b>Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)</b>		
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		
<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>
1,320,000	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>\$ 12,275,000</b>	<b>\$ 1,971,188</b>	<b>\$ 14,246,188</b>
<b>1,320,000</b>	<b>403,803</b>	<b>1,723,803</b>
<b>\$ 10,955,000</b>	<b>\$ 1,567,385</b>	<b>\$ 12,522,385</b>

<b>ALL</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>30,270,000</b>	<b>5,649,553</b>	<b>35,919,553</b>
<b>23,605,000</b>	<b>4,165,871</b>	<b>27,770,871</b>
<b>20,930,000</b>	<b>3,014,817</b>	<b>23,944,817</b>
<b>17,205,000</b>	<b>1,995,507</b>	<b>19,200,507</b>
<b>9,720,000</b>	<b>1,161,531</b>	<b>10,881,531</b>
<b>4,930,000</b>	<b>701,115</b>	<b>5,631,115</b>
<b>5,150,000</b>	<b>479,409</b>	<b>5,629,409</b>
<b>5,380,000</b>	<b>245,885</b>	<b>5,625,885</b>
<b>\$ 117,190,000</b>	<b>\$ 17,413,688</b>	<b>\$ 134,603,688</b>
<b>30,270,000</b>	<b>5,649,553</b>	<b>35,919,553</b>
<b>\$ 86,920,000</b>	<b>\$ 11,764,135</b>	<b>\$ 98,684,135</b>

OUTSTANDING AT 7/1/2020  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 6/30/21

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,
2021
2022
2023
2024
2025
2026
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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>\$ 175,985,000</b>	<b>\$ 173,234,395</b>	<b>\$ 349,219,395</b>
-	8,745,092	8,745,092
<b>\$ 175,985,000</b>	<b>\$ 164,489,303</b>	<b>\$ 340,474,303</b>

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 6/30/21**



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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)	ALL						
	Exit Financing (Remarketed)	Exit Financing (Remarketed)	Principal	Interest	Total				
Fiscal Year Ending June 30,	Income Taxes & Full faith and credit and resources of the City	Income Taxes & Full faith and credit and resources of the City	Principal	Interest	Total	Principal	Interest	Total	
2021	Income Taxes \$134,725,000	Income Taxes \$110,275,000							
2022	September 1, 2015	September 1, 2015	22,200,000	2,750,110	24,950,110	24,200,000	8,547,216	32,747,216	
2023	Annual: October	Annual: October	23,605,000	1,696,595	25,301,595	25,605,000	7,423,701	33,028,701	
2024	Semi Annual: October/April	Semi Annual: October/April	25,080,000	576,840	25,656,840	27,080,000	6,229,946	33,309,946	
2025	3.40% to 4.50%	4.60%				15,375,000	5,317,216	20,692,216	
2026	October 1, 2029	October 1, 2022				16,285,000	4,693,625	20,978,625	
2027	Noninsured	Noninsured				17,245,000	3,979,913	21,224,913	
2028	None	None				18,265,000	3,180,938	21,445,938	
2029						19,350,000	2,334,600	21,684,600	
2030						20,495,000	1,438,088	21,933,088	
						21,710,000	488,475	22,198,475	
OUTSTANDING AT 7/1/2020	\$ 134,725,000	\$ 38,610,172	\$ 173,335,172	\$ 70,885,000	\$ 5,023,545	\$ 75,908,545	\$ 205,610,000	\$ 43,633,717	\$ 249,243,717
PAID DURING FISCAL YEAR*	2,000,000	5,797,106	7,797,106	22,200,000	2,750,110	24,950,110	24,200,000	8,547,216	32,747,216
OUTSTANDING AT 6/30/21	\$ 132,725,000	\$ 32,813,066	\$ 165,538,066	\$ 48,685,000	\$ 2,273,435	\$ 50,958,435	\$ 181,410,000	\$ 35,086,501	\$ 216,496,501

## City of Detroit - LTGO B-Notes Debt Service Requirements

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2021		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2022		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2023		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2024		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370		399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847		399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765		399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224		399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332		399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485		399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471		399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
2034	30,828,003	13,564,321	44,392,324	770,205	338,890	1,109,095	31,598,208	13,903,211	45,501,419
2035	30,828,003	18,496,801	49,324,804	770,205	462,123	1,232,328	31,598,208	18,958,924	50,557,132
2036	30,828,003	16,647,121	47,475,124	770,205	415,911	1,186,116	31,598,208	17,063,031	48,661,239
2037	30,828,003	14,797,441	45,625,444	770,205	369,698	1,139,903	31,598,208	15,167,139	46,765,347
2038	30,828,003	12,947,760	43,775,763	770,205	323,486	1,093,691	31,598,208	13,271,246	44,869,454
2039	30,828,003	11,098,080	41,926,083	770,205	277,274	1,047,479	31,598,208	11,375,354	42,973,562
2040	30,828,003	9,248,400	40,076,403	770,205	231,061	1,001,266	31,598,208	9,479,462	41,077,670
2041	30,828,003	7,398,720	38,226,723	770,205	184,849	955,054	31,598,208	7,583,569	39,181,777
2042	30,828,003	5,549,040	36,377,043	770,205	138,637	908,842	31,598,208	5,687,677	37,285,885
2043	30,828,003	3,699,360	34,527,363	770,205	92,424	862,629	31,598,208	3,791,784	35,389,992
2044	30,827,990	1,849,679	32,677,669	770,203	46,212	816,415	31,598,193	1,895,892	33,494,085
OUTSTANDING AT 7/1/2020	\$ 424,332,593	\$ 330,282,844	\$ 754,615,437	\$ 9,979,196	\$ 8,040,278	\$ 18,019,474	\$ 434,311,789	\$ 338,323,122	\$ 772,634,911
PAID DURING FISCAL YEAR	-	16,973,304	16,973,304	-	399,168	399,168	-	17,372,472	17,372,472
OUTSTANDING AT 6/30/21	\$ 424,332,593	\$ 313,309,541	\$ 737,642,134	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 320,950,651	\$ 755,262,440

**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 June 10, 2019 Annual: July Annual: July 1.00% to 2.00% (Step up to 2% once full amount was drawn) July 9, 2039 Noninsured		
Fiscal Year Ending June 30,			
2021	-	40,806	40,806
2022	-	66,875	66,875
2023	467,096	200,000	667,096
2024	476,438	190,658	667,096
2025	485,470	181,626	667,096
2026	495,676	171,420	667,096
2027	505,590	161,506	667,096
2028	515,701	151,395	667,096
2029	525,629	141,467	667,096
2030	536,528	130,568	667,096
2031	547,258	119,837	667,096
2032	558,204	108,892	667,096
2033	569,100	97,996	667,096
2034	580,750	86,346	667,096
2035	592,365	74,731	667,096
2036	604,212	62,884	667,096
2037	616,157	50,939	667,096
2038	628,619	38,477	667,096
2039	641,192	25,904	667,096
2040	654,016	13,080	667,096
2041			
2042			
2043			
2044			
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 10,000,000</b>	<b>\$ 2,115,408</b>	<b>\$ 12,115,408</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>40,806</b>	<b>40,806</b>
<b>OUTSTANDING AT 6/30/21</b>	<b>\$ 10,000,000</b>	<b>\$ 2,074,601</b>	<b>\$ 12,074,601</b>

1. The final drawdown of approximately \$5.84 million was made in January 2021.

### City of Detroit - MTF Bonds - 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>City of Detroit Transportation Project</b> <b>MTF Bonds</b> <b>Act 51 dollars</b> <b>Act 51 dollars</b> <b>\$124,500,000</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 June 30,</b>																																																	
2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Principal</th> <th style="text-align: center;">Interest</th> <th style="text-align: center;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">9,145,000.00</td><td style="text-align: right;">4,683,911.66</td><td style="text-align: right;">13,828,912</td></tr> <tr><td style="text-align: right;">9,345,000.00</td><td style="text-align: right;">4,440,556.80</td><td style="text-align: right;">13,785,557</td></tr> <tr><td style="text-align: right;">9,585,000.00</td><td style="text-align: right;">4,146,376.20</td><td style="text-align: right;">13,731,376</td></tr> <tr><td style="text-align: right;">9,840,000.00</td><td style="text-align: right;">3,833,042.54</td><td style="text-align: right;">13,673,043</td></tr> <tr><td style="text-align: right;">10,115,000.00</td><td style="text-align: right;">3,500,548.92</td><td style="text-align: right;">13,615,549</td></tr> <tr><td style="text-align: right;">10,430,000.00</td><td style="text-align: right;">3,120,629.52</td><td style="text-align: right;">13,550,630</td></tr> <tr><td style="text-align: right;">10,765,000.00</td><td style="text-align: right;">2,713,755.22</td><td style="text-align: right;">13,478,755</td></tr> <tr><td style="text-align: right;">11,115,000.00</td><td style="text-align: right;">2,287,245.92</td><td style="text-align: right;">13,402,246</td></tr> <tr><td style="text-align: right;">11,485,000.00</td><td style="text-align: right;">1,837,421.86</td><td style="text-align: right;">13,322,422</td></tr> <tr><td style="text-align: right;">11,875,000.00</td><td style="text-align: right;">1,366,996.26</td><td style="text-align: right;">13,241,996</td></tr> <tr><td style="text-align: right;">12,275,000.00</td><td style="text-align: right;">876,321.26</td><td style="text-align: right;">13,151,321</td></tr> <tr><td style="text-align: right;">8,525,000.00</td><td style="text-align: right;">361,630.50</td><td style="text-align: right;">8,886,631</td></tr> <tr> <td style="text-align: right;"><b>\$ 124,500,000</b></td> <td style="text-align: right;"><b>\$ 33,168,437</b></td> <td style="text-align: right;"><b>\$ 157,668,437</b></td> </tr> <tr> <td style="text-align: right;"><b>9,145,000</b></td> <td style="text-align: right;"><b>4,683,912</b></td> <td style="text-align: right;"><b>13,828,912</b></td> </tr> <tr> <td style="text-align: right;"><b>\$ 115,355,000</b></td> <td style="text-align: right;"><b>\$ 28,484,525</b></td> <td style="text-align: right;"><b>\$ 143,839,525</b></td> </tr> </tbody> </table>	Principal	Interest	Total	9,145,000.00	4,683,911.66	13,828,912	9,345,000.00	4,440,556.80	13,785,557	9,585,000.00	4,146,376.20	13,731,376	9,840,000.00	3,833,042.54	13,673,043	10,115,000.00	3,500,548.92	13,615,549	10,430,000.00	3,120,629.52	13,550,630	10,765,000.00	2,713,755.22	13,478,755	11,115,000.00	2,287,245.92	13,402,246	11,485,000.00	1,837,421.86	13,322,422	11,875,000.00	1,366,996.26	13,241,996	12,275,000.00	876,321.26	13,151,321	8,525,000.00	361,630.50	8,886,631	<b>\$ 124,500,000</b>	<b>\$ 33,168,437</b>	<b>\$ 157,668,437</b>	<b>9,145,000</b>	<b>4,683,912</b>	<b>13,828,912</b>	<b>\$ 115,355,000</b>	<b>\$ 28,484,525</b>	<b>\$ 143,839,525</b>
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<b>OUTSTANDING AT 7/1/2020</b> <b>PAID DURING FISCAL YEAR</b> <b>OUTSTANDING AT 6/30/21</b>																																																	

The final draw occurred on October 1, 2020.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center HUD 108 Note			Mexicantown Welcome Center HUD 108 Interim Note			Book Cadillac Project Note 2 HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$280,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			LIBOR + 20 bps			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total
2021	\$ 280,000	\$ 29,852	\$ 309,852	\$ -	\$ 888	\$ 888	\$ 716,000	\$ 88,406	\$ 804,406
2022	280,000	22,684	302,684	47,000	1,154	48,154	716,000	70,076	786,076
2023	350,000	14,629	364,629	47,000	1,003	48,003	716,000	51,758	767,758
2024	360,000	5,459	365,459	47,000	767	47,767	716,000	33,267	749,267
2025	28,000	374	28,374	47,000	526	47,526	716,000	14,343	730,343
2026	-	-	-	46,000	292	46,292	175,000	2,396	177,396
2027	-	-	-	46,000	59	46,059	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2020</b>	<b>\$ 1,298,000</b>	<b>\$ 72,999</b>	<b>\$ 1,370,999</b>	<b>\$ 280,000</b>	<b>\$ 4,689</b>	<b>\$ 284,689</b>	<b>\$ 3,755,000</b>	<b>\$ 260,245</b>	<b>\$ 4,015,245</b>
<b>PAID DURING FISCAL YEAR</b>	<b>280,000</b>	<b>29,852</b>	<b>309,852</b>	<b>-</b>	<b>888</b>	<b>888</b>	<b>716,000</b>	<b>88,406</b>	<b>804,406</b>
<b>OUTSTANDING AT 6/30/21</b>	<b>\$ 1,018,000</b>	<b>\$ 43,146</b>	<b>\$ 1,061,146</b>	<b>\$ 280,000</b>	<b>\$ 3,801</b>	<b>\$ 283,801</b>	<b>\$ 3,039,000</b>	<b>\$ 171,839</b>	<b>\$ 3,210,839</b>

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

1. On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
2. In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

## City of Detroit - HUD Notes Debt Service Requirements

<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>
Fiscal Year Ending June 30,
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 6/30/21**

<b>Book Cadillac Project Note 2</b>		
HUD 108 Interim Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$716,000</b>		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2025		
Noninsured		
None		
Principal	Interest*	Total
\$ -	\$ 2,271	\$ 2,271
144,000	2,861	146,861
143,000	2,358	145,358
143,000	1,637	144,637
143,000	908	143,908
143,000	183	143,183
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 716,000</b>	<b>\$ 10,216</b>	<b>\$ 726,216</b>
-	2,271	2,271
<b>\$ 716,000</b>	<b>\$ 7,946</b>	<b>\$ 723,946</b>

<b>Garfield II Project Note 1</b>		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$6,522,000</b>		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
4.33% to 5.30%		
August 1, 2025		
Noninsured		
None		
Principal	Interest	Total
\$ 520,000	\$ 114,104	\$ 634,104
620,000	99,507	719,507
720,000	82,370	802,370
780,000	62,991	842,991
950,000	40,108	990,108
1,002,000	13,717	1,015,717
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 4,592,000</b>	<b>\$ 412,797</b>	<b>\$ 5,004,797</b>
520,000	114,104	634,104
<b>\$ 4,072,000</b>	<b>\$ 298,693</b>	<b>\$ 4,370,693</b>

<b>Garfield II Project Note 1</b>		
HUD Interim 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$520,000</b>		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2025		
Noninsured		
None		
Principal	Interest*	Total
\$ -	\$ 1,649	\$ 1,649
104,000	2,080	106,080
104,000	1,715	105,715
104,000	1,190	105,190
104,000	660	104,660
104,000	133	104,133
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 520,000</b>	<b>\$ 7,427</b>	<b>\$ 527,427</b>
-	1,649	1,649
<b>\$ 520,000</b>	<b>\$ 5,778</b>	<b>\$ 525,778</b>

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

- On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
- In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 2			Garfield II Project Note 2			Garfield II Project Note 4 (Geothermal)		
REPAYMENT SOURCE:	HUD 108 Note			HUD Interim 108 Note			HUD 108 Note		
ORIGINAL PAR:	\$2,058,000			\$120,000			\$1,393,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			May 28, 2015 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.77%			LIBOR + 20 bps			.28% to 3.35%		
MATURITY DATE:	August 1, 2026			August 1, 2026			August 1, 2029		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,									
2021	\$ 120,000	\$ 40,341	\$ 160,341	\$ -	\$ 381	\$ 381	\$ 95,000	\$ 26,169	\$ 121,169
2022	130,000	37,141	167,141	24,000	480	24,480	95,000	24,112	119,112
2023	140,000	33,688	173,688	24,000	396	24,396	100,000	21,771	121,771
2024	150,000	29,941	179,941	24,000	275	24,275	100,000	19,146	119,146
2025	240,000	24,776	264,776	24,000	152	24,152	100,000	16,321	116,321
2026	320,000	17,194	337,194	24,000	31	24,031	100,000	13,421	113,421
2027	448,000	6,406	454,406			-	100,000	10,396	110,396
2028	-	-	-	-	-	-	100,000	7,271	107,271
2029	-	-	-	-	-	-	100,000	4,071	104,071
2030	-	-	-	-	-	-	73,000	1,223	74,223
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2020	\$ 1,548,000	\$ 189,487	\$ 1,737,487	\$ 120,000	\$ 1,714	\$ 121,714	\$ 963,000	\$ 143,901	\$ 1,106,901
PAID DURING FISCAL YEAR	120,000	40,341	160,341	-	380	380	95,000	26,169	121,169
OUTSTANDING AT 6/30/21	\$ 1,428,000	\$ 149,146	\$ 1,577,146	\$ 120,000	\$ 1,333	\$ 121,333	\$ 868,000	\$ 117,732	\$ 985,732

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

1. On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
2. In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

## City of Detroit - HUD Notes Debt Service Requirements

<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>
Fiscal Year Ending June 30,
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 6/30/21**

<b>Garfield II Project Note 4 (Geothermal)</b>			
<b>HUD 108 Interim Note</b>			
<b>Section 108 Loan Guaranty</b>			
<b>Block Grant Funds</b>			
<b>\$95,000</b>			
<b>August 3, 2020</b>			
<b>Annual: August</b>			
<b>Quarterly: August/November/February/May</b>			
<b>LIBOR + 20 bps</b>			
<b>August 1, 2039</b>			
<b>Noninsured</b>			
<b>None</b>			
Principal	Interest*	Total	
\$ -	\$ 301	\$ 301	
9,000	418	9,418	
9,000	402	9,402	
9,000	357	9,357	
9,000	311	9,311	
9,000	265	9,265	
9,000	219	9,219	
9,000	174	9,174	
8,000	132	8,132	
8,000	91	8,091	
8,000	51	8,051	
8,000	11	8,011	
<b>\$ 95,000</b>	<b>\$ 2,732</b>	<b>\$ 97,732</b>	
-	301	301	
<b>\$ 95,000</b>	<b>\$ 2,431</b>	<b>\$ 97,431</b>	

<b>Garfield II Project Note 3 (Sugar Hill)</b>			
<b>HUD 108 Note</b>			
<b>Section 108 Loan Guaranty</b>			
<b>Block Grant Funds</b>			
<b>\$6,697,000</b>			
<b>May 28, 2015 (Refunding)</b>			
<b>Annual: August</b>			
<b>Semi Annual: August/February</b>			
<b>.93% to 3.35%</b>			
<b>August 1, 2029</b>			
<b>Noninsured</b>			
<b>None</b>			
Principal	Interest	Total	
\$ 190,000	\$ 190,137	\$ 380,137	
200,000	185,906	385,906	
220,000	180,861	400,861	
230,000	174,946	404,946	
260,000	168,021	428,021	
400,000	158,416	558,416	
600,000	143,216	743,216	
900,000	119,741	1,019,741	
1,400,000	82,816	1,482,816	
1,793,000	30,033	1,823,033	
-	-	-	
-	-	-	
<b>\$ 6,193,000</b>	<b>\$ 1,434,088</b>	<b>\$ 7,627,088</b>	
<b>190,000</b>	<b>190,137</b>	<b>380,137</b>	
<b>\$ 6,003,000</b>	<b>\$ 1,243,952</b>	<b>\$ 7,246,952</b>	

<b>Garfield II Project Note 3 (Sugar Hill)</b>			
<b>HUD 108 Interim Note</b>			
<b>Section 108 Loan Guaranty</b>			
<b>Block Grant Funds</b>			
<b>\$190,000</b>			
<b>August 3, 2020</b>			
<b>Annual: August</b>			
<b>Quarterly: August/November/February/May</b>			
<b>LIBOR + 20 bps</b>			
<b>August 1, 2029</b>			
<b>Noninsured</b>			
<b>None</b>			
Principal	Interest*	Total	
\$ -	\$ 603	\$ 603	
22,000	821	22,821	
21,000	772	21,772	
21,000	667	21,667	
21,000	559	21,559	
21,000	453	21,453	
21,000	346	21,346	
21,000	240	21,240	
21,000	133	21,133	
21,000	27	21,027	
-	-	-	
-	-	-	
<b>\$ 190,000</b>	<b>\$ 4,621</b>	<b>\$ 194,621</b>	
-	603	603	
<b>\$ 190,000</b>	<b>\$ 4,019</b>	<b>\$ 194,019</b>	

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

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- 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>
Fiscal Year Ending June 30,
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

<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	\$ 283,943	\$ 1,533,943
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
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 11,250,000</b>	<b>\$ 1,159,790</b>	<b>\$ 12,409,790</b>
1,250,000	283,943	1,533,943
<b>\$ 10,000,000</b>	<b>\$ 875,848</b>	<b>\$ 10,875,848</b>

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 6/30/21**

<b>Fort Shelby Project</b>		
HUD 108 Interim Note		
Section 108 Loan Guaranty Block Grant Funds		
\$1,250,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2026		
Noninsured		
None		
<b>Principal</b>	<b>Interest*</b>	<b>Total</b>
\$ -	\$ 3,964	\$ 3,964
209,000	5,156	214,156
209,000	4,485	213,485
208,000	3,438	211,438
208,000	2,375	210,375
208,000	1,320	209,320
208,000	266	208,266
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,250,000</b>	<b>\$ 21,003</b>	<b>\$ 1,271,003</b>
-	3,964	3,964
<b>\$ 1,250,000</b>	<b>\$ 17,039</b>	<b>\$ 1,267,039</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>
\$ 1,250,000	\$ 23,648	\$ 1,273,648
300,000	3,855	303,855
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,550,000</b>	<b>\$ 27,503</b>	<b>\$ 1,577,503</b>
1,250,000	23,648	1,273,648
<b>\$ 300,000</b>	<b>\$ 3,855</b>	<b>\$ 303,855</b>

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

- On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
- 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>
Fiscal Year Ending June 30,
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

**OUTSTANDING AT 7/1/2020**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 6/30/21**

<b>Woodward Garden Project 1</b>		
HUD 108 Interim Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$1,250,000</b>		
<b>August 3, 2020</b>		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
<b>August 1, 2021</b>		
Noninsured		
None		
Principal	Interest*	Total
\$ -	\$ 3,964	\$ 3,964
1,250,000	1,209	1,251,209
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,250,000</b>	<b>\$ 5,173</b>	<b>\$ 1,255,173</b>
-	3,964	3,964
<b>\$ 1,250,000</b>	<b>\$ 1,209</b>	<b>\$ 1,251,209</b>

<b>Woodward Garden Project 2</b>		
HUD 108 Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$6,197,000</b>		
<b>June 12, 2008</b>		
Annual: August		
Semi Annual: August/February		
2.66% to 4.35%		
<b>August 1, 2027</b>		
Noninsured		
None		
Principal	Interest	Total
\$ 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
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 4,067,000</b>	<b>\$ 946,446</b>	<b>\$ 5,013,446</b>
148,000	164,641	312,641
<b>\$ 3,919,000</b>	<b>\$ 781,805</b>	<b>\$ 4,700,805</b>

<b>Woodward Garden Project 2</b>		
HUD 108 Interim Note		
Section 108 Loan Guaranty Block Grant Funds		
<b>\$148,000</b>		
<b>August 3, 2020</b>		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
<b>August 1, 2028</b>		
Noninsured		
None		
Principal	Interest*	Total
\$ -	\$ 469	\$ 469
19,000	632	19,632
19,000	582	19,582
19,000	487	19,487
19,000	389	19,389
18,000	297	18,297
18,000	206	18,206
18,000	115	18,115
18,000	23	18,023
-	-	-
-	-	-
-	-	-
<b>\$ 148,000</b>	<b>\$ 3,199</b>	<b>\$ 151,199</b>
-	469	469
<b>\$ 148,000</b>	<b>\$ 2,730</b>	<b>\$ 150,730</b>

\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

- On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
- 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>	Woodward Garden Project 3
<b>REPAYMENT SOURCE:</b>	HUD 108 Note
<b>ORIGINAL PAR:</b>	Section 108 Loan Guaranty Block Grant Funds
<b>DATED DATE:</b>	\$5,753,000
<b>PRINCIPAL DUE:</b>	May 28, 2015 (Refunding)
<b>INTEREST DUE:</b>	Annual: August
<b>INTEREST RATE:</b>	Semi Annual: August/February
<b>MATURITY DATE:</b>	.83% to 3.55%
<b>INSURANCE:</b>	August 1, 2031
<b>CALL PROVISIONS:</b>	Noninsured
	None
Fiscal Year Ending June 30,	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	

Principal	Interest	Total
\$ 295,000	\$ 139,057	\$ 434,057
310,000	132,494	442,494
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
<b>\$ 4,709,000</b>	<b>\$ 1,004,668</b>	<b>\$ 5,713,668</b>
<b>295,000</b>	<b>139,057</b>	<b>434,057</b>
<b>\$ 4,414,000</b>	<b>\$ 865,611</b>	<b>\$ 5,279,611</b>

OUTSTANDING AT 7/1/2020  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 6/30/21

Principal	Interest*	Total
\$ -	\$ 935	\$ 935
74,000	1,123	75,123
74,000	840	74,840
74,000	466	74,466
73,000	93	73,093
		-
		-
		-
		-
		-
		-
		-
		-
<b>\$ 295,000</b>	<b>\$ 3,457</b>	<b>\$ 298,457</b>
<b>-</b>	<b>935</b>	<b>935</b>
<b>\$ 295,000</b>	<b>\$ 2,522</b>	<b>\$ 297,522</b>

Principal	Interest	Total
\$ 4,864,000	\$ 1,115,721	\$ 5,979,721
6,223,000	999,373	7,222,373
4,921,000	884,782	5,805,782
5,127,000	764,956	5,891,956
5,201,000	636,334	5,837,334
5,597,000	494,987	6,091,987
4,946,000	343,728	5,289,728
2,564,000	222,175	2,786,175
1,985,000	144,606	2,129,606
2,355,000	73,983	2,428,983
491,000	26,502	517,502
515,000	9,010	524,010
<b>\$ 44,789,000</b>	<b>\$ 5,716,156</b>	<b>\$ 50,505,156</b>
<b>4,864,000</b>	<b>1,115,722</b>	<b>5,979,722</b>
<b>\$ 39,925,000</b>	<b>\$ 4,600,434</b>	<b>\$ 44,525,434</b>

ALL

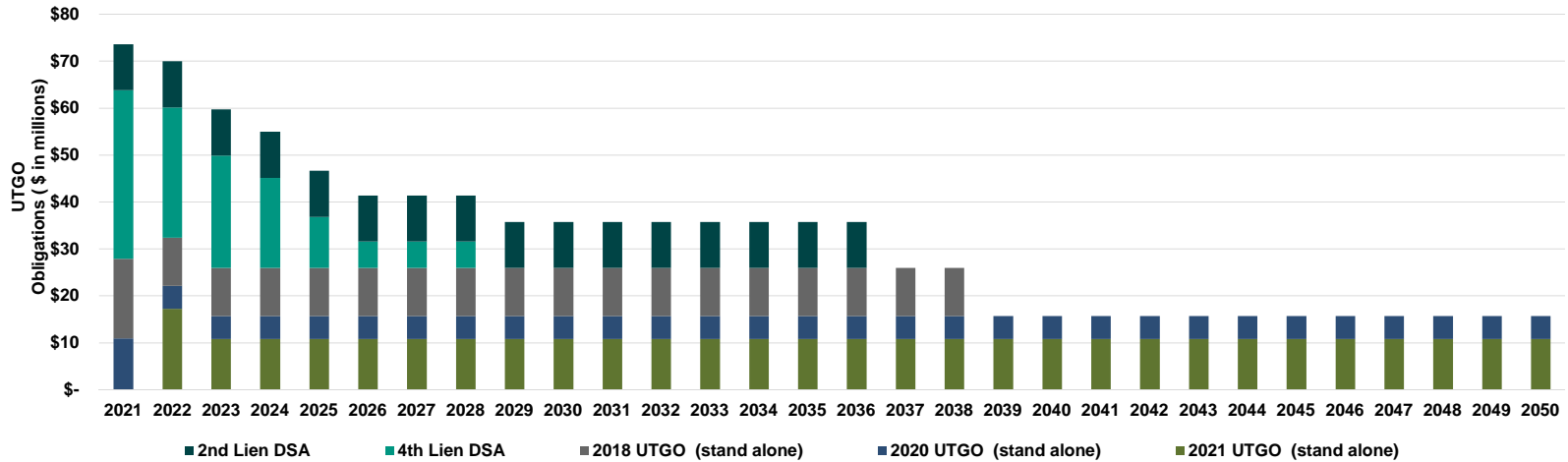
\*The interest rates on these interim notes are variable and based on monthly LIBOR rate plus 20 basis points. Projected interest is based on monthly estimated interest rate of 0.5%.

Notes:

- On April 29, 2019, the Woodward Gardens Project II Note was partially defeased (prepaid) by the City. Specifically, the City made payment to the HUD Trustee to defease the following maturities/principal amounts: August 1, 2019/\$160,000; August 1, 2027/\$261,000; August 1, 2018/\$1,557,000. In addition to the principal, the payment included amounts sufficient to pay the interest that accrued until the optional redemption date occurred and payment could be made to the holders of the HUD Certificates. The total payment was \$1,938,000. The 2019 maturity was defeased on August 1, 2019. The 2027 and 2028 maturities were defeased by HUD on August 1, 2020. From the City's perspective, the principal amounts are considered defeased in substance on the date the City made payment.
- 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.

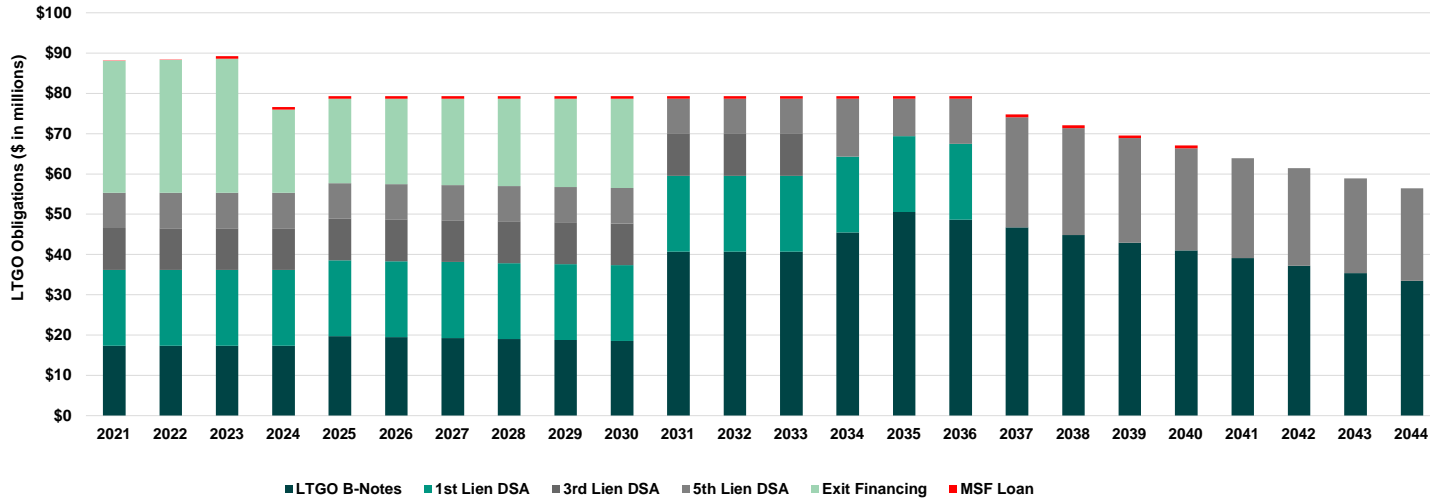
## City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	2018 UTGO (stand alone)	2020 UTGO (stand alone)	2021 UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2021	16,912,000	11,001,963	-	9,825,710	35,919,552.60	73,659,226
2022	10,221,000	4,925,950	17,254,197	9,824,594	27,770,871.40	69,996,612
2023	10,218,000	4,921,450	10,837,026	9,828,024	23,944,816.60	59,749,317
2024	10,219,000	4,924,450	10,833,650	9,828,621	19,200,507.00	55,006,228
2025	10,218,250	4,924,450	10,833,020	9,826,919	10,881,531.00	46,684,170
2026	10,220,250	4,921,450	10,834,382	9,828,854	5,631,115.00	41,436,051
2027	10,219,250	4,925,450	10,836,243	9,827,125	5,629,409.00	41,437,478
2028	10,219,750	4,925,950	10,836,131	9,824,431	5,625,885.00	41,432,148
2029	10,221,000	4,922,950	10,832,018	9,827,843	-	35,803,811
2030	10,222,250	4,921,450	10,834,043	9,824,431	-	35,802,174
2031	10,217,750	4,926,200	10,831,853	9,826,057	-	35,801,860
2032	10,222,000	4,923,250	10,832,819	9,828,955	-	35,807,025
2033	10,218,750	4,925,350	10,831,566	9,824,568	-	35,800,234
2034	10,217,500	4,921,950	10,830,876	9,823,921	-	35,794,248
2035	10,222,250	4,923,050	10,830,250	9,827,202	-	35,802,752
2036	10,221,750	4,923,100	10,835,000	9,824,598	-	35,804,448
2037	10,220,250	4,921,825	10,831,750	-	-	25,973,825
2038	10,221,750	4,923,950	10,830,250	-	-	25,975,950
2039	-	4,923,925	10,834,750	-	-	15,758,675
2040	-	4,921,475	10,834,250	-	-	15,755,725
2041	-	4,926,325	10,833,450	-	-	15,759,775
2042	-	4,922,650	10,832,250	-	-	15,754,900
2043	-	4,925,450	10,830,250	-	-	15,755,700
2044	-	4,923,900	10,833,750	-	-	15,757,650
2045	-	4,922,725	10,833,750	-	-	15,756,475
2046	-	4,921,375	10,829,500	-	-	15,750,875
2047	-	4,924,300	10,830,250	-	-	15,754,550
2048	-	4,925,675	10,829,750	-	-	15,755,425
2049	-	4,924,950	10,832,000	-	-	15,756,950
2050	-	4,921,575	10,830,750	-	-	15,752,325
<b>Total</b>	<b>\$ 190,652,750</b>	<b>\$ 153,788,513</b>	<b>\$ 320,569,774</b>	<b>\$ 157,221,855</b>	<b>\$ 134,603,688</b>	<b>\$ 956,836,580</b>



## City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
June 30							
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	66,875	88,418,746
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	667,096	89,300,002
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	667,096	76,684,910
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	667,096	79,378,507
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	667,096	79,378,507
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	667,096	79,378,507
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	667,096	79,378,508
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	667,096	79,378,508
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	667,096	79,378,508
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	667,096	79,378,508
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	667,096	79,378,507
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	667,096	79,378,508
2034	45,501,419	18,847,981	-	14,358,519	-	667,096	79,375,015
2035	50,557,132	18,843,903	-	9,305,667	-	667,096	79,373,798
2036	48,661,239	18,846,881	-	11,204,155	-	667,096	79,379,372
2037	46,765,347	-	-	27,357,746	-	667,096	74,790,189
2038	44,869,454	-	-	26,551,458	-	667,096	72,088,008
2039	42,973,562	-	-	25,951,886	-	667,096	69,592,544
2040	41,077,670	-	-	25,353,126	-	667,096	67,097,891
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>\$ 772,634,911</b>	<b>\$ 301,533,951</b>	<b>\$ 134,682,524</b>	<b>\$ 349,219,395</b>	<b>\$ 249,243,717</b>	<b>\$ 12,115,408</b>	<b>\$ 1,819,429,906</b>



## **V. Projected Budget Report**

# City of Detroit Projected Budget Report

## GENERAL FUND BUDGET PROJECTION - CITY OF DETROIT (As of April 2021)

REVENUES	FYE 2022 Adopted Budget	FYE 2023 Projected Budget	% Change
Municipal Income Tax	\$ 295,605,000	\$ 318,631,000	7.79%
State Revenue Sharing	202,471,000	203,672,000	0.59%
Wagering Tax	169,815,000	186,733,000	9.96%
Property Tax	113,416,000	115,512,000	1.85%
Sales & Charges for Services	106,544,319	111,152,499	4.33%
Revenues from Use of Assets	27,154,912	27,059,016	-0.35%
Utility Users Tax	28,447,000	28,682,000	0.83%
Fines, Forfeits, Penalties	20,776,000	22,855,000	10.01%
Licenses, Permits & Inspection Charges	13,692,000	13,851,000	1.16%
Miscellaneous	7,989,000	8,528,000	6.75%
Other Taxes, Assessments, & Interest	6,373,000	6,445,000	1.13%
Contributions & Transfers	-	-	0.00%
Grants and Other Shared Taxes	2,794,000	2,794,000	0.00%
Sales of Assets & Compensation for Losses	62,000	62,000	0.00%
Prior Year Surplus	143,274,123	-	-100.00%
<b>Total Revenues</b>	<b>\$ 1,138,413,354</b>	<b>\$ 1,045,976,515</b>	
<b>EXPENDITURES</b>			
Salaries & Wages	\$ 464,225,199	\$ 444,559,475	-4.24%
Employee Benefits	246,464,891	221,484,286	-10.14%
Professional & Contractual Services	77,172,840	73,624,062	-4.60%
Operating Supplies	43,312,662	43,311,462	0.00%
Operating Services	87,409,243	86,036,108	-1.57%
Equipment Acquisition	-	-	0.00%
Capital Outlays	190,800	190,800	0.00%
Fixed Charges	85,056,650	85,898,752	0.99%
Other Expenditures	134,581,069	90,871,570	-32.48%
<b>Total Expenditures</b>	<b>\$ 1,138,413,354</b>	<b>\$ 1,045,976,515</b>	
<b>Net Revenues (Expenditures)</b>	<b>-</b>	<b>-</b>	

### Revenue projections for FY 2023:

- \* Municipal Income Tax increases due to employment and wage growth recovering from the peak impact of the COVID-19 recession.
- \* State Revenue Sharing increases due to sales tax returning to normal trends.
- \* Wagering Tax increases due to casinos returning to normal trends following closures and restrictions during COVID-19 pandemic. Budget did not include new internet gaming and sports betting revenue.
- \* Property Tax increases due to inflationary growth in taxable values.
- \* Prior Year Surplus decreases because only included for one-time needs in FY 2022.
- \* All other revenue changes driven primarily by recovery from peak impact of COVID-19 recession.

### Expenditure projections for FY 2023:

- \* Salary & Wages decreases based on assumed workforce savings.
- \* Employee benefits decreases primarily because of one-time \$30M supplemental Retiree Protection Fund deposit in FY 2022.
- \* Other Expenditures decreases primarily because of one-time \$50M Budget Reserve (Rainy Day Fund) restoration in FY 2022.

## **VI. Use of Funds**

The City of Detroit retirement pension benefit system is not in underfunded status.

See [FY20 Local Government Retirement System Annual Report](#) for details.