



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

COLEMAN A. YOUNG MUNICIPAL CENTER
2 WOODWARD AVE., SUITE 1100
DETROIT, MICHIGAN 48226
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August 15, 2018

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

Re: Quarterly Debt Service and Pension Payment Reports for the Four Quarters ended
June 30, 2018

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its quarterly Debt Service and Pension Payment Reports for the Four Quarters ended June 30, 2018. This report represents preliminary year-end results for FY 2018, subject to material change following year-end adjustments. 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,

A handwritten signature in black ink, appearing to read "John W. Hill".

John W. Hill
Chief Financial Officer

Att: City of Detroit Quarterly Debt Service and Pension Payment Reports for the Four
Quarters ended June 30, 2018

Cc: Mayor Michael E. Duggan, City of Detroit
David P. Massaron, Chief Operating Officer and Senior Counsel to the Mayor
John Naglick, Chief Deputy CFO/Finance Director
Tanya Stoudemire, Deputy CFO/Budget Director
Christa McLellan, Deputy CFO/Treasurer
Stephanie Washington, City Council Liaison

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City of Detroit

Debt Obligation Summary for the Quarter Ended June 30, 2018

Debt Obligation	# of Series	June 30, 2018 Principal Balance	FY18			At Trustee	Balance Requirement
			Debt Service	Amount Paid	Balance Due		
LTGO DSA First Lien Bonds	1	\$240,965,000	\$7,745,446	\$7,745,446	–	\$2,581,815	\$2,581,815
UTGO DSA Second Lien Bonds	1	91,785,000	9,828,302	9,828,302	–	10,365,823	4,501,609
LTGO DSA Third Lien Bonds	1	119,485,000	7,325,368	7,325,368	–	4,319,908	4,319,908
UTGO DSA Fourth Lien Bonds	2	175,630,000	39,824,410	39,824,410	–	21,333,121	574,834
LTGO (Exit Financing, Remarketed) ⁴	2	245,000,000	10,903,756	10,903,756	–	12,980,931	12,794,689
LTGO (B-Notes)	2	631,964,145	25,278,566	25,278,566	–	–	–
LTGO (C-Notes) ¹	1	–	76,172,940	76,172,940	–	–	–
MTF Bonds ²	1	34,000,000	10,208	10,208	–	357,981	357,428
HUD Notes ³	12	49,567,000	3,476,728	3,476,728	–	9,511,777	–
	<u>23</u>	<u>\$1,588,396,145</u>	<u>\$180,565,724</u>	<u>\$180,565,724</u>	<u>\$0</u>	<u>\$61,451,356</u>	<u>\$25,130,283</u>
Fund 1000 - General Fund-LTGO		\$1,237,414,145		\$127,426,077			
Fund 4000 - Debt Service Fund-UTGO		\$267,415,000		\$49,652,712			
Fund 2001 - CDBG Fund-HUD Notes		\$49,567,000		\$3,476,728			
Fund 3301 - Street Funds-MTF Bonds		\$34,000,000		\$10,208			
		<u>\$1,588,396,145</u>		<u>\$180,565,724</u>			

¹As required, as a result of the sale of the Premier garage, LTGO C-Note principal of \$15,000,000 and accrued interest of \$397,917 was sent to the Trustee on January 11, 2018 sale of the to partially redeem the C-Note. In addition, C-Note principal of \$52,342,844 and accrued interest of \$2,057,365 was sent to the Trustee on March 14, 2018 to fully redeem the remaining outstanding C-Note balance. The Enterprise agencies' allocated portions of this note, totalling \$17,839,157 (of which approximately \$13.7 million is principal) with an original maturity date of 2027, will now be due to the City each June. An MOU between the City and the Enterprise agencies detailing the agreement is being executed.

²MTF Bonds - On November 16, 2017, the Michigan Finance Authority issued \$124,500,000 in revenue bonds on behalf of the City for Major and Local Street improvements. A scheduled draw of \$1,000,000 was made in November 2018 and of \$33,000,000 was made in April 2018. Remaining draws are scheduled to occur in each October and April, with the final draw on October 1, 2020. As draws are made, the debt service repayment schedule is updated accordingly.

³In April 2018 the Ferry St. project was fully defeased, and the Mexicantown and Garfield Note 1 projects were partially defeased. The FY 19 principal amounts are included above in the FY18 debt service. The principal amount of \$1,012,000 and interest of \$24,011.80 are also included in the FY18 "Amount Paid" column. The "At Trustee" amount includes FY17 defeased principal to be applied to future debt service payments.

⁴Associated with this bond issue is a debt service reserve fund of \$27,500,000 held by the Trustee. This amount is not reflected in the "At Trustee" amounts above.

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

ISSUE NAME:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA First Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
PURPOSE:	Restructuring of prior indebtedness (whole or in part)		
ORIGINAL PAR:	\$240,965,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.94% to 5.00%		
MATURITY DATE:	November 1, 2035		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2018	\$ -	\$7,745,446	\$7,745,446
2019	-	7,745,446	7,745,446
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			
OUTSTANDING AT 7/1/2017	\$ 240,965,000	\$ 90,123,289	\$ 331,088,289
PAID DURING FISCAL YEAR	-	7,745,446	7,745,446
OUTSTANDING AT 6/30/18	\$ 240,965,000	\$ 82,377,843	\$ 323,342,843

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

ISSUE NAME:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)
ISSUE NAME(2):	UTGO DSA 2nd Lien
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property
PURPOSE:	Financing capital improvements
ORIGINAL PAR:	\$100,000,000
DATED DATE:	December 16, 2010
PRINCIPAL DUE:	Annual: November
INTEREST DUE:	Semi-Annual: November/May
INTEREST RATE:	5.429% to 8.369%
MATURITY DATE:	November 1, 2035
INSURANCE:	None
CALL PROVISIONS:	Make-Whole

Fiscal Year Ending June 30,	Principal	Interest	Total
2018	\$ 2,240,000	\$ 7,588,302	\$ 9,828,302
2019	2,395,000	7,431,251	9,826,251
2020	2,575,000	7,252,630	9,827,630
2021	2,765,000	7,060,710	9,825,710
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2017	\$ 94,025,000	\$ 92,679,038	\$ 186,704,038
PAID DURING FISCAL YEAR	\$2,240,000	7,588,302	9,828,302
OUTSTANDING AT 6/30/18	\$ 91,785,000	\$ 85,090,736	\$ 176,875,736

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

ISSUE NAME:	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA Thirds Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
PURPOSE:	Restructing of prior indebtedness (whole or in part)		
ORIGINAL PAR:	\$123,175,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.39% to 3.61%		
MATURITY DATE:	November 1, 2032		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2018	\$3,690,000	\$3,635,368	\$7,325,368
2019	3,740,000	3,579,672	7,319,672
2020	6,870,000	3,487,207	10,357,207
2021	7,015,000	3,351,451	10,366,451
2022	7,160,000	3,197,882	10,357,882
2023	7,335,000	3,024,353	10,359,353
2024	7,535,000	2,827,671	10,362,671
2025	7,745,000	2,613,538	10,358,538
2026	7,975,000	2,384,754	10,359,754
2027	8,215,000	2,142,267	10,357,267
2028	8,495,000	1,864,475	10,359,475
2029	8,810,000	1,552,120	10,362,120
2030	9,130,000	1,228,303	10,358,303
2031	9,470,000	892,573	10,362,573
2032	9,815,000	544,478	10,359,478
2033	10,175,000	183,659	10,358,659
OUTSTANDING AT 7/1/2017	\$ 123,175,000	\$ 36,509,771	\$ 159,684,771
PAID DURING FISCAL YEAR	3,690,000	3,635,368	7,325,368
OUTSTANDING AT 6/30/18	\$ 119,485,000	\$ 32,874,403	\$ 152,359,403

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT SOURCE:
PURPOSE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Refunding of prior indebtedness		
\$222,185,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
4.00% to 5.00%		
April 1, 2028		
None		
October 1, 2026 @ 100%		
Principal	Interest	Total
\$27,340,000	\$9,407,250	\$36,747,250
27,610,000	8,040,250	35,650,250
28,280,000	6,659,750	34,939,750
28,950,000	5,245,750	34,195,750
22,185,000	3,798,250	25,983,250
19,465,000	2,689,000	22,154,000
15,695,000	1,715,750	17,410,750
8,160,000	931,000	9,091,000
3,320,000	523,000	3,843,000
3,485,000	357,000	3,842,000
3,655,000	182,750	3,837,750
\$ 188,145,000	\$ 39,549,750	\$ 227,694,750
27,340,000	9,407,250	36,747,250
\$ 160,805,000	\$ 30,142,500	\$ 190,947,500

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)		
UTGO DSA 4th Lien		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
Refunding of prior indebtedness		
\$19,855,000		
August 11, 2016		
Annual: April		
Semi-Annual: October/April		
1.69% to 3.66%		
April 1, 2028		
None		
Make Whole		
Principal	Interest	Total
\$2,560,000	\$517,160	\$3,077,160
1,260,000	464,501	1,724,501
1,290,000	435,937	1,725,937
1,320,000	403,803	1,723,803
1,420,000	367,621	1,787,621
1,465,000	325,817	1,790,817
1,510,000	279,757	1,789,757
1,560,000	230,531	1,790,531
1,610,000	178,115	1,788,115
1,665,000	122,409	1,787,409
1,725,000	63,135	1,788,135
\$ 17,385,000	\$ 3,388,786	\$ 20,773,786
2,560,000	517,160	3,077,160
\$ 14,825,000	\$ 2,871,626	\$ 17,696,626

ALL		
Principal	Interest	Total
\$29,900,000	\$9,924,410	\$39,824,410
28,870,000	8,504,751	37,374,751
29,570,000	7,095,687	36,665,687
30,270,000	5,649,553	35,919,553
23,605,000	4,165,871	27,770,871
20,930,000	3,014,817	23,944,817
17,205,000	1,995,507	19,200,507
9,720,000	1,161,531	10,881,531
4,930,000	701,115	5,631,115
5,150,000	479,409	5,629,409
5,380,000	245,885	5,625,885
\$ 205,530,000	\$ 42,938,536	\$ 248,468,536
29,900,000	9,924,410	39,824,410
\$ 175,630,000	\$ 33,014,126	\$ 208,644,126

OUTSTANDING AT 7/1/2017
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/18

CALLABLE:

\$7,140,000

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: PURPOSE: 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) Exit Financing (Remarketed)			Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable) Exit Financing (Remarketed)			ALL		
	Income Taxes & Full faith and credit and resources of the City Income Taxes Financial Recovery \$134,725,000 September 1, 2015 Annual: October Semi Annual: October/April 3.40% to 4.50% October 1, 2029 Noninsured None	Income Taxes & Full faith and credit and resources of the City Income Taxes Financial Recovery \$110,275,000 September 1, 2015 Annual: October Semi Annual: October/April 4.60% October 1, 2022 Noninsured None		Income Taxes & Full faith and credit and resources of the City Income Taxes Financial Recovery \$110,275,000 September 1, 2015 Annual: October Semi Annual: October/April 4.60% October 1, 2022 Noninsured None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	\$ -	\$5,831,106	\$5,831,106	\$ -	\$5,072,650	\$5,072,650	\$ -	\$10,903,756	\$10,903,756
2019	-	5,831,106	5,831,106	13,425,000	4,763,875	18,188,875	13,425,000	10,594,981	24,019,981
2020	-	5,831,106	5,831,106	23,605,000	3,912,185	27,517,185	23,605,000	9,743,291	33,348,291
2021	2,000,000	5,797,106	7,797,106	22,950,000	2,841,420	25,791,420	24,950,000	8,638,526	33,588,526
2022	2,000,000	5,727,106	7,727,106	24,390,000	1,752,600	26,142,600	26,390,000	7,479,706	33,869,706
2023	2,000,000	5,653,106	7,653,106	25,905,000	595,815	26,500,815	27,905,000	6,248,921	34,153,921
2024	15,375,000	5,317,216	20,692,216				15,375,000	5,317,216	20,692,216
2025	16,285,000	4,693,625	20,978,625				16,285,000	4,693,625	20,978,625
2026	17,245,000	3,979,913	21,224,913				17,245,000	3,979,913	21,224,913
2027	18,265,000	3,180,938	21,445,938				18,265,000	3,180,938	21,445,938
2028	19,350,000	2,334,600	21,684,600				19,350,000	2,334,600	21,684,600
2029	20,495,000	1,438,088	21,933,088				20,495,000	1,438,088	21,933,088
2030	21,710,000	488,475	22,198,475				21,710,000	488,475	22,198,475
OUTSTANDING AT 7/1/2017	\$ 134,725,000	\$ 56,103,491	\$ 190,828,491	\$ 110,275,000	\$ 18,938,545	\$ 129,213,545	\$ 245,000,000	\$ 75,042,036	\$ 320,042,036
PAID DURING FISCAL YEAR	-	5,831,106	5,831,106	-	5,072,650	5,072,650	-	10,903,756	10,903,756
OUTSTANDING AT 6/30/18	\$ 134,725,000	\$ 50,272,384	\$ 184,997,384	\$ 110,275,000	\$ 13,865,895	\$ 124,140,895	\$ 245,000,000	\$ 64,138,279	\$ 309,138,279

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					
PURPOSE:	Financial Recovery			Financial Recovery					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2018	\$ -	\$24,662,402	\$24,662,402	\$ -	\$616,164	\$616,164	\$ -	\$25,278,566	\$25,278,566
2019	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2020	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2021	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2022	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2023	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2024	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
2025	30,828,003	24,662,402	55,490,405	770,205	616,164	1,386,369	31,598,208	25,278,566	56,876,774
2026	30,828,003	23,429,282	54,257,285	770,205	585,356	1,355,561	31,598,208	24,014,637	55,612,845
2027	30,828,003	22,196,162	53,024,165	770,205	554,548	1,324,753	31,598,208	22,750,709	54,348,917
2028	30,828,003	20,963,042	51,791,045	770,205	523,739	1,293,944	31,598,208	21,486,781	53,084,989
2029	30,828,003	19,729,921	50,557,924	770,205	492,931	1,263,136	31,598,208	20,222,853	51,821,061
2030	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
2031	30,828,003	17,263,681	48,091,684	770,205	431,315	1,201,520	31,598,208	17,694,996	49,293,204
2032	30,828,003	16,030,561	46,858,564	770,205	400,507	1,170,712	31,598,208	16,431,068	48,029,276
2033	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
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 7/1/2017	\$ 616,560,047	\$ 465,502,829	\$ 1,082,062,876	\$ 15,404,098	\$ 11,630,093	\$ 27,034,191	\$ 631,964,145	\$ 477,132,922	\$ 1,109,097,067
PAID DURING FISCAL YEAR	-	24,662,402	24,662,402	-	616,164	616,164	-	25,278,566	25,278,566
OUTSTANDING AT 6/30/18	\$ 616,560,047	\$ 440,840,427	\$ 1,057,400,474	\$ 15,404,098	\$ 11,013,929	\$ 26,418,027	\$ 631,964,145	\$ 451,854,356	\$ 1,083,818,501

City of Detroit - LTGO C-Notes Debt Service Requirements

ISSUE NAME:	
ISSUE NAME(2):	
REPAYMENT	
SOURCE:	
PURPOSE:	
ORIGINAL PAR:	
DATED DATE:	
PRINCIPAL DUE:	
INTEREST DUE:	
INTEREST RATE:	
MATURITY DATE:	
INSURANCE:	
CALL PROVISIONS:	
Fiscal Year Ending June 30,	
2018	
2019	
2020	
2021	
2022	
2023	
2024	
2025	
2026	
2027	

Financial Recovery Bonds, Series 2014-C		
C-Notes (Taxable)		
Parking Revenues & Full faith and credit of the City		
Parking Revenues		
Financial Recovery		
\$88,430,021		
December 10, 2014		
Annual :June 30th		
Annual :June 30th		
5.00%		
December 10, 2026		
Noninsured		
None		
Principal	Interest	Total
\$6,295,250	2,534,846	\$8,830,096
6,610,012	-	\$6,610,012
6,940,513	-	\$6,940,513
7,287,539	-	\$7,287,539
7,651,916	-	\$7,651,916
8,034,511	-	\$8,034,511
8,436,237	-	\$8,436,237
8,858,049	-	\$8,858,049
9,300,951	-	\$9,300,951
4,223,116	-	\$4,223,116
\$ 73,638,094	\$ 2,534,846	\$ 76,172,940
73,638,094	2,534,846	76,172,940
\$ -	\$ (0)	\$ (0)

OUTSTANDING AT 7/1/2017
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/18

Fully redeemed March 2018

ISSUE NAME:	City of Detroit Transportation Project		
ISSUE NAME(2):	MTF Bonds		
REPAYMENT	Act 51 dollars		
SOURCE:	Act 51 dollars		
ORIGINAL PAR:	\$124,500,000* (of which \$34,000,000 has been drawn down)		
DATED DATE:	November 16, 2017		
PRINCIPAL DUE:	April 1		
INTEREST DUE:	April 1		
INTEREST RATE:	2.38% to 3.49%		
MATURITY DATE:	April 1, 2032		
INSURANCE:	None		
CALL PROVISIONS:	7 year		
Fiscal Year Ending June 30,	Principal	Interest	Total
2018	\$ -	\$ 10,208	\$ 10,208
2019	-	1,072,285	1,072,285
2020	-	1,072,285	1,072,285
2021	9,145,000	1,072,285	10,217,285
2022	9,345,000	807,720	10,152,720
2023	9,585,000	513,539	10,098,539
2024	5,925,000	200,206	6,125,206
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
OUTSTANDING AT 7/1/2017	\$ 34,000,000	\$ 4,748,527	\$ 38,748,527
PAID DURING FISCAL YEAR	-	10,208	10,208
OUTSTANDING AT 6/30/18	\$ 34,000,000	\$ 4,738,320	\$ 38,738,320

There are five scheduled draws remaining. These draws are in pre-determined amounts and on pre-determined dates (two occur in FY19, two more in FY20, and the last one in FY21). With each draw, the debt schedule will be updated. The total principal to be paid is \$124,500,000 and the total interest is \$37,545,372.57.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:

Fiscal Year Ending June 30,
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2017
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/18

Garfield II Project Note 4			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
New Money			
\$6,697,000			
May 28, 2015 (Refunding)			
Annual: August			
Semi Annual: August/February			
.93% to 3.35%			
August 1, 2029			
Noninsured			
None			
Principal	Interest	Total	
\$ 160,000	198,349	\$ 358,349	
160,000	196,541	356,541	
184,000	193,747	377,747	
190,000	190,137	380,137	
200,000	185,906	385,906	
220,000	180,861	400,861	
230,000	174,946	404,946	
260,000	168,021	428,021	
400,000	158,416	558,416	
600,000	143,216	743,216	
900,000	119,741	1,019,741	
1,400,000	82,816	1,482,816	
1,793,000	30,033	1,823,033	
-	-	-	
-	-	-	
\$ 6,697,000	\$ 2,022,725	\$ 8,719,725	
160,000	198,349	358,349	
\$ 6,537,000	\$ 1,824,376	\$ 8,361,376	

Fort Shelby Project			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
New Money			
\$18,700,000			
June 12, 2008			
Annual: August			
Semi Annual: August/February			
4.33% to 5.34%			
August 1, 2026			
Noninsured			
None			
Principal	Interest	Total	
\$ -	\$ 702,725	\$ 702,725	
1,250,000	673,850	1,923,850	
1,250,000	614,538	1,864,538	
1,250,000	553,100	1,803,100	
1,500,000	484,225	1,984,225	
1,500,000	407,875	1,907,875	
1,500,000	330,475	1,830,475	
1,500,000	252,175	1,752,175	
2,000,000	159,800	2,159,800	
2,000,000	53,400	2,053,400	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 13,750,000	\$ 4,232,163	\$ 17,982,163	
-	702,725	702,725	
\$ 13,750,000	\$ 3,529,438	\$ 17,279,438	

Woodward Garden Project 1			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
New Money			
\$7,050,000			
June 12, 2008			
Annual: August			
Semi Annual: August/February			
4.48% to 5.05%			
August 1, 2021			
Noninsured			
None			
Principal	Interest	Total	
\$ -	\$ 188,720	\$ 188,720	
1,150,000	162,155	1,312,155	
1,200,000	106,370	1,306,370	
1,250,000	46,150	1,296,150	
300,000	7,575	307,575	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 3,900,000	\$ 510,970	\$ 4,410,970	
-	188,720	188,720	
\$ 3,900,000	\$ 322,250	\$ 4,222,250	

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:
REPAYMENT SOURCE:
PURPOSE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:

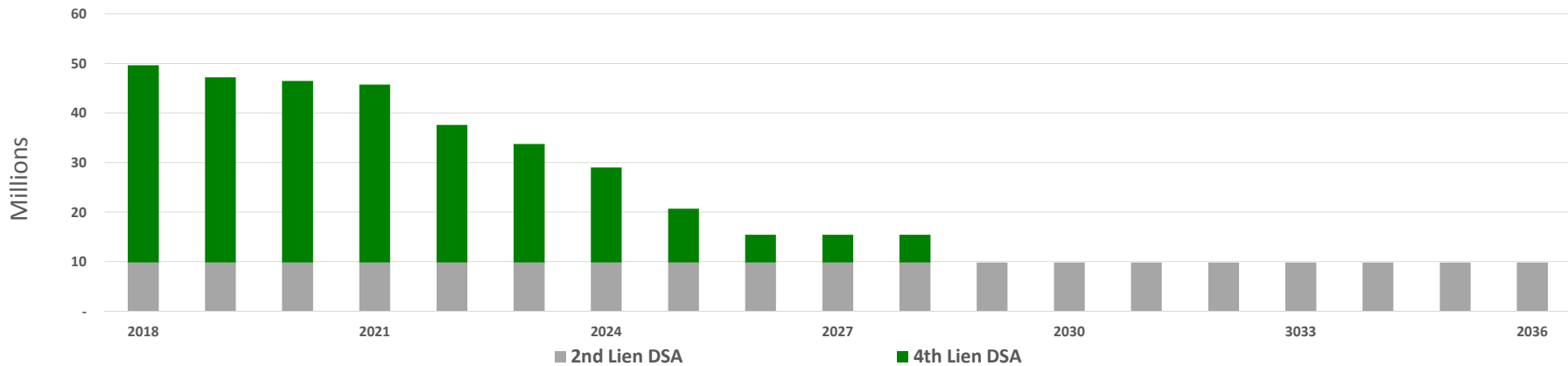
Fiscal Year Ending
June 30,

OUTSTANDING AT 7/1/2017
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/18

ALL			FY 18 DEFEASANCES			
	Principal	Interest	Total	Principal	Interest	Total
2018	\$ 160,000	\$ 2,280,716	\$ 2,440,716	\$ 1,012,000	\$ 24,012	1,036,012
2019	\$ 4,851,000	\$ 2,278,852	7,129,852			
2020	\$ 4,701,000	\$ 2,068,746	6,769,746			
2021	\$ 4,864,000	\$ 1,850,461	6,714,461			
2022	\$ 4,321,000	\$ 1,637,626	5,958,626			
2023	\$ 4,271,000	\$ 1,435,936	5,706,936			
2024	\$ 4,478,000	\$ 1,227,645	5,705,645			
2025	\$ 4,012,000	\$ 911,288	4,923,288			
2026	\$ 4,849,000	\$ 674,414	5,523,414			
2027	\$ 4,644,000	\$ 452,851	5,096,851			
2028	\$ 2,777,000	\$ 294,961	3,071,961			
2029	\$ 3,495,000	\$ 178,182	3,673,182			
2030	\$ 2,326,000	\$ 73,865	2,399,865			
2031	\$ 483,000	\$ 26,451	509,451			
2032	\$ 507,000	\$ 8,999	515,999			
OUTSTANDING AT 7/1/2017	\$ 50,739,000	\$ 15,400,992	\$ 66,139,992	\$ 1,012,000	\$ 24,012	\$ 1,036,012
PAID DURING FISCAL YEAR	\$ 1,172,000	2,304,728	3,476,728	\$ 1,012,000	24,012	1,036,012
OUTSTANDING AT 6/30/18	\$ 49,567,000	\$ 13,096,264	\$ 62,663,264	\$ -	\$ -	\$ -

City of Detroit - UTGO Debt Service Requirements

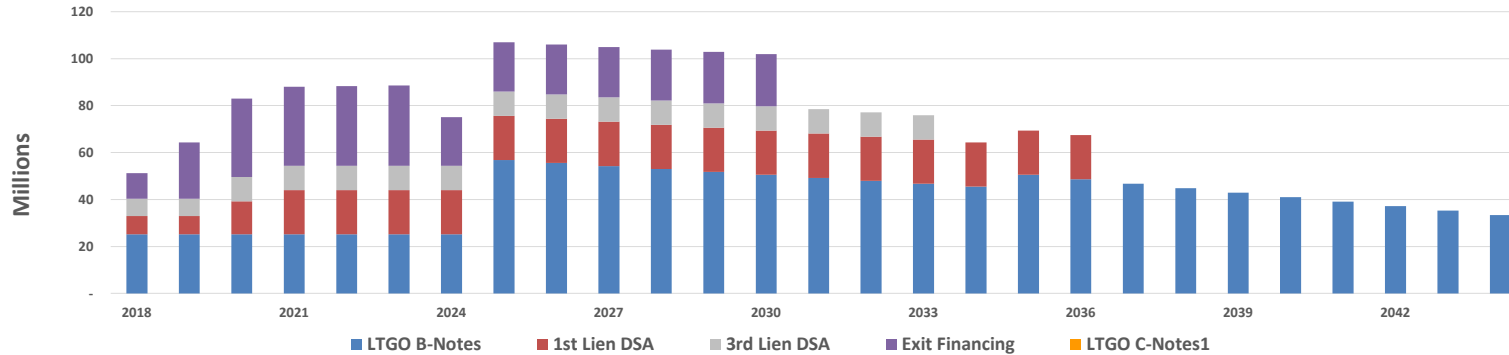
Fiscal Year Ending June 30	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2018	9,828,302	39,824,410	49,652,712
2019	9,826,251	37,374,751	47,201,002
2020	9,827,630	36,665,687	46,493,317
2021	9,825,710	35,919,553	45,745,263
2022	9,824,594	27,770,871	37,595,465
2023	9,828,024	23,944,817	33,772,841
2024	9,828,621	19,200,507	29,029,128
2025	9,826,919	10,881,531	20,708,450
2026	9,828,854	5,631,115	15,459,969
2027	9,827,125	5,629,409	15,456,534
2028	9,824,431	5,625,885	15,450,316
2029	9,827,843	-	9,827,843
2030	9,824,431	-	9,824,431
2031	9,826,057	-	9,826,057
3032	9,828,955	-	9,828,955
3033	9,824,568	-	9,824,568
2034	9,823,921	-	9,823,921
2035	9,827,202	-	9,827,202
2036	9,824,598	-	9,824,598
Total	\$ 186,704,038	\$ 248,468,536	\$ 435,172,574



Note that FY18 Q3 Debt Certification reported principal only in this chart. This has been updated to include principal and interest.

City of Detroit - LTGO Debt Service Requirements

Fiscal Year Ending	LTGO	1st Lien	3rd Lien	Exit	LTGO	LTGO
June 30	<u>B-Notes</u>	<u>DSA</u>	<u>DSA</u>	<u>Financing</u>	<u>C-Notes¹</u>	<u>Obligations</u>
2018	25,278,566	7,745,446	7,325,368	10,903,756	-	51,253,136
2019	25,278,566	7,745,446	7,319,672	24,019,981	-	64,363,665
2020	25,278,566	14,063,446	10,357,207	33,348,291	-	83,047,510
2021	25,278,566	18,848,446	10,366,451	33,588,526	-	88,081,989
2022	25,278,566	18,847,724	10,357,882	33,869,706	-	88,353,878
2023	25,278,566	18,846,043	10,359,353	34,153,921	-	88,637,883
2024	25,278,566	18,845,364	10,362,671	20,692,216	-	75,178,816
2025	56,876,774	18,845,619	10,358,538	20,978,625	-	107,059,556
2026	55,612,845	18,848,638	10,359,754	21,224,913	-	106,046,150
2027	54,348,917	18,849,182	10,357,267	21,445,938	-	105,001,304
2028	53,084,989	18,843,853	10,359,475	21,684,600	-	103,972,917
2029	51,821,061	18,841,613	10,362,120	21,933,088	-	102,957,881
2030	50,557,132	18,843,889	10,358,303	22,198,475	-	101,957,799
2031	49,293,204	18,845,109	10,362,573	-	-	78,500,886
2032	48,029,276	18,844,784	10,359,478	-	-	77,233,538
2033	46,765,347	18,844,922	10,358,659	-	-	75,968,928
2034	45,501,419	18,847,981	-	-	-	64,349,400
2035	50,557,132	18,843,903	-	-	-	69,401,035
2036	48,661,239	18,846,881	-	-	-	67,508,121
2037	46,765,347	-	-	-	-	46,765,347
2038	44,869,454	-	-	-	-	44,869,454
2039	42,973,562	-	-	-	-	42,973,562
2040	41,077,670	-	-	-	-	41,077,670
2041	39,181,777	-	-	-	-	39,181,777
2042	37,285,885	-	-	-	-	37,285,885
2043	35,389,992	-	-	-	-	35,389,992
2044	33,494,085	-	-	-	-	33,494,085
Total	\$ 1,109,097,067	\$ 331,088,289	\$ 159,684,771	\$ 320,042,036	\$ -	\$ 1,919,912,163



¹LTGO C-Note principal of \$15,000,000 and accrued interest of \$397,916.67 was sent to the Trustee on January 11, 2018 to partially redeem the C-Note as a result of the sale of the Premier garage as required. In addition, C-Note principal of \$52,342,844 and accrued interest of \$2,057,365 was sent to the Trustee on March 14, 2018 to fully redeem the remaining outstanding C-Note balance. The Enterprise agencies' allocated portions of this note, totalling \$17,839,157 (of which approximately \$13.7 million is principal) with an original maturity date of 2027, will now be due to the City each June.

Note that FY18 Q3 Debt Certification reported principal only in this chart. This has been updated to include principal and interest.

City of Detroit

Pension Payment Report for the Quarter ended June 30, 2018

(unaudited)

YTD Payments to Plan/Fund	FY 2018 YTD Payments by Source							Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	UTGO Stub	COBO Authority	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I) ¹	\$ 19,244,806	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,244,806
PFRS Legacy Plan (Component II) ²	-	-	-	-	-	-	18,300,000	18,300,000
PFRS Income Stabilization Fund	-	-	-	-	628,359	-	-	628,359
GRS Hybrid Plan (Component I) ¹	12,531,686	1,328,993	-	795,731	-	17,234	-	14,673,644
GRS Legacy Plan (Component II) ²	20,000,000	7,128,000	38,272,000	2,851,500	4,460,720	-	375,000	73,087,220
GRS Income Stabilization Fund	-	-	-	-	1,881,752	-	-	1,881,752
RPF (IRC Section 115 Trust) ³	105,270,277	-	-	-	-	-	-	105,270,277
Total	\$ 157,046,769	\$ 8,456,993	\$ 38,272,000	\$ 3,647,231	\$ 6,970,831	\$ 17,234	\$ 18,675,000	\$ 233,086,058

Acronyms:

PFRS: Police and Fire Retirement System

GRS: General Retirement System

RPF: Retiree Protection Fund

Notes:

1. Hybrid Plan payments reflect amounts invoiced as of 6/30/2018. Payments are made within 30 days of invoice.
2. Legacy Plan payments are due by 6/30/2018.
3. Payment to Retiree Protection Fund includes appropriations from FY16, FY17, and FY18 plus interest earnings.