



Q1 FY 2019 Financial Report

For the 1st Quarter ended September 30, 2018

Office of the Chief Financial Officer

November 14, 2018



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Investments

Investment Portfolio Summary First Quarter Ending September 30, 2018

	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Operating Pool						
Local Government Investment Pool	\$ 199,455,173.45	\$ 199,455,173.45	\$ 199,455,173.45	66.61	1	1
Certificates of Deposit	100,000,000.00	100,000,000.00	100,000,000.00	33.39	180	176
	299,455,173.45	299,455,173.45	299,455,173.45	100.00	61	59
Total Earnings	\$ 1,305,193.22					
Effective Rate of Return	2.12%					
Retiree Protection Trust Fund						
Federal Agency Securities	103,940,000.00	102,622,093.20	103,298,004.70	83.57	3,252	3,143
Trust Money Markets	20,305,524.32	20,305,524.32	20,305,524.32	16.43	1	1
	124,245,524.32	122,927,617.52	123,603,529.02	100.00	2,718	2,627
Total Earnings	\$ 887,376.54					
Effective Rate of Return	3.18%					
Debt Service						
Trustee Money Markets	89,409,160.00	89,409,160.00	89,409,160.00	100.00	1	1
Total Earnings	\$ 213,612.98					
Effective Rate of Return	1.53%					
Bond Proceeds						
Trustee Money Markets	56,985,738.23	56,985,738.23	56,985,738.23	100.00	1	1
Total Earnings	\$ 193,843.96					
Effective Rate of Return	1.50%					
Budget Reserve						
Local Government Investment Pool	62,391,515.07	62,391,515.07	62,391,515.07	100.00	1	1
Total Earnings	\$ 341,263.52					
Effective Rate of Return	2.17%					
Total Quarter Earnings	\$ 2,941,290.22					



Pension Payments

City of Detroit
Pension Payment Report for the Quarter ended September 30, 2018
(unaudited)

YTD Payments to Plan/Fund	FY 2019 YTD Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I) ¹	\$ 4,622,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,622,583
PFRS Legacy Plan (Component II)	-	-	-	-	-	-	-
GRS Hybrid Plan (Component I) ¹	2,608,968	342,086	-	136,681	3,617	-	3,091,352
GRS Legacy Plan (Component II)	20,000,000	-	-	-	-	-	20,000,000
RPF (IRC Section 115 Trust)	20,000,000	-	-	-	-	-	20,000,000
Total	\$ 47,231,551	\$ 342,086	\$ -	\$ 136,681	\$ 3,617	\$ -	\$ 47,713,935

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 9/30/2018. Payments are made within 30 days of invoice. DWSD payment made 11/2/2018.



Debt Service

City of Detroit Debt Service Report for the Quarter ended September 30, 2018 (unaudited)

Debt Obligation	# of Series	September 30, 2018 Principal Balance	FY19	Amount	At Trustee (as of 9/30)	Set-Aside	
			Debt Service	Paid		Balance Due	Balance Requirement
LTGO DSA First Lien Bonds	1	\$ 240,965,000	\$ 7,745,446	–	\$ 7,745,446	\$ 3,874,409	\$ 3,872,723
UTGO DSA Second Lien Bonds	1	91,785,000	9,826,251	–	9,826,251	10,404,495	6,153,664
LTGO DSA Third Lien Bonds	1	119,485,000	7,319,672	–	7,319,672	5,549,238	5,544,861
UTGO DSA Fourth Lien Bonds	2	175,630,000	37,374,751	–	37,374,751	53,367,106	18,687,375
LTGO (Exit Financing, Remarketed) ¹	2	245,000,000	24,019,981	–	24,019,981	19,184,799	18,876,878
LTGO (B-Notes) ²	2	631,964,145	25,278,566	–	25,278,566	12,639,283	–
MTF Bonds ³	1	34,000,000	1,072,285	–	1,072,285	649,941	647,745
HUD Notes ⁴	11	46,444,000	5,272,680	4,236,779	1,035,901	4,703,697	–
	<u>21</u>	<u>\$ 1,585,273,145</u>	<u>\$ 117,909,632</u>	<u>\$ 4,236,779</u>	<u>\$ 113,672,853</u>	<u>\$ 110,372,968</u>	<u>\$ 53,783,246</u>
Fund 1000 - General Fund-LTGO		\$ 1,237,414,145		–			
Fund 4000 - Debt Service Fund-UTGO		\$ 267,415,000		–			
Fund 2001 - CDBG Fund-HUD Notes		\$ 46,444,000		\$ 4,236,779			
Fund 3301 - Street Funds-MTF Bonds		\$ 34,000,000		–			
		<u>\$ 1,585,273,145</u>		<u>\$ 4,236,779</u>			

¹ Associated 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.

² Amount held by trustee is for debt service due 10-1-18

³ MTF 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 2017 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.

⁴ HUD Notes - FY17, funds to pay the remaining payments for the New Amsterdam project were placed with the trustee and the Note was defeased in substance; these funds are held by trustee to make all remaining payments. In April 2018 the Ferry St. project was fully defeased, and the Mexicantown and Garfield Note 1 projects were partially defeased.



Appendix: Debt Details

**City of Detroit
Debt Obligation Summary for the Quarter Ended September 30, 2018**

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:	Restructing 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
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 7/1/2018	\$ 240,965,000	\$ 82,377,843	\$ 323,342,843
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/18	\$ 240,965,000	\$ 82,377,843	\$ 323,342,843

Debt Obligation Summary for the Quarter Ended September 30, 2018

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
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 7/1/2018	\$ 91,785,000	\$ 85,090,736	\$ 176,875,736
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/18	\$ 91,785,000	\$ 85,090,736	\$ 176,875,736

Debt Obligation Summary for the Quarter Ended September 30, 2018

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
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 7/1/2018	\$ 119,485,000	\$ 32,874,403	\$ 152,359,403
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/18	\$ 119,485,000	\$ 32,874,403	\$ 152,359,403

Debt Obligation Summary for the Quarter Ended September 30, 2018

ISSUE NAME:	Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)
ISSUE NAME(2):	UTGO DSA 4th Lien
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property
PURPOSE:	Refunding of prior indebtedness
ORIGINAL PAR:	\$222,185,000
DATED DATE:	August 11, 2016
PRINCIPAL DUE:	Annual: April
INTEREST DUE:	Semi-Annual: October/April
INTEREST RATE:	4.00% to 5.00%
MATURITY DATE:	April 1, 2028
INSURANCE:	None
CALL PROVISIONS:	October 1, 2026 @ 100%
Fiscal Year Ending June 30,	
2019	
2020	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	

OUTSTANDING AT 7/1/2018	\$ 160,805,000	\$ 30,142,500	\$ 190,947,500
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/18	\$ 160,805,000	\$ 30,142,500	\$ 190,947,500

CALLABLE: \$7,140,000

Principal	Interest	Total
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
\$ 160,805,000	\$ 30,142,500	\$ 190,947,500
\$ 160,805,000	\$ 30,142,500	\$ 190,947,500

Principal	Interest	Total
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
\$ 14,825,000	\$ 2,871,626	\$ 17,696,626
\$ 14,825,000	\$ 2,871,626	\$ 17,696,626

Principal	Interest	Total
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
\$ 175,630,000	\$ 33,014,126	\$ 208,644,126
\$ 175,630,000	\$ 33,014,126	\$ 208,644,126

Debt Obligation Summary for the Quarter Ended September 30, 2018

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		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Fiscal Year Ending June 30,									
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 7/1/2018	\$ 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
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/18	\$ 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

Debt Obligation Summary for the Quarter Ended September 30, 2018

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)
ISSUE NAME(2):	B-Notes
REPAYMENT SOURCE:	Full faith and credit and resources of the City
PURPOSE:	Financial Recovery
ORIGINAL PAR:	\$616,560,047
DATED DATE:	December 10, 2014
PRINCIPAL DUE:	Annual: April
INTEREST DUE:	Semi Annual: April/October
INTEREST RATE:	4.00% to 6.00%
MATURITY DATE:	April 1, 2044
INSURANCE:	Noninsured
CALL PROVISIONS:	None
Fiscal Year Ending June 30,	
2019	
2020	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
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2040	
2041	
2042	
2043	
2044	

	Principal	Interest	Total
-	-	24,662,402	24,662,402
-	-	24,662,402	24,662,402
-	-	24,662,402	24,662,402
-	-	24,662,402	24,662,402
-	-	24,662,402	24,662,402
-	-	24,662,402	24,662,402
30,828,003	30,828,003	24,662,402	55,490,405
30,828,003	30,828,003	23,429,282	54,257,285
30,828,003	30,828,003	22,196,162	53,024,165
30,828,003	30,828,003	20,963,042	51,791,045
30,828,003	30,828,003	19,729,921	50,557,924
30,828,003	30,828,003	18,496,801	49,324,804
30,828,003	30,828,003	17,263,681	48,091,684
30,828,003	30,828,003	16,030,561	46,858,564
30,828,003	30,828,003	14,797,441	45,625,444
30,828,003	30,828,003	13,564,321	44,392,324
30,828,003	30,828,003	18,496,801	49,324,804
30,828,003	30,828,003	16,647,121	47,475,124
30,828,003	30,828,003	14,797,441	45,625,444
30,828,003	30,828,003	12,947,760	43,775,763
30,828,003	30,828,003	11,098,080	41,926,083
30,828,003	30,828,003	9,248,400	40,076,403
30,828,003	30,828,003	7,398,720	38,226,723
30,828,003	30,828,003	5,549,040	36,377,043
30,828,003	30,828,003	3,699,360	34,527,363
30,827,990	30,827,990	1,849,679	32,677,669
\$ 616,560,047	\$ 440,840,427	\$ 1,057,400,474	\$ 1,057,400,474

OUTSTANDING AT 7/1/2018
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/18

	Principal	Interest	Total
-	-	616,164	616,164
-	-	616,164	616,164
-	-	616,164	616,164
-	-	616,164	616,164
-	-	616,164	616,164
-	-	616,164	616,164
770,205	770,205	616,164	1,386,369
770,205	770,205	585,356	1,355,561
770,205	770,205	554,548	1,324,753
770,205	770,205	523,739	1,293,944
770,205	770,205	492,931	1,263,136
770,205	770,205	462,123	1,232,328
770,205	770,205	431,315	1,201,520
770,205	770,205	400,507	1,170,712
770,205	770,205	369,698	1,139,903
770,205	770,205	338,890	1,109,095
770,205	770,205	462,123	1,232,328
770,205	770,205	415,911	1,186,116
770,205	770,205	369,698	1,139,903
770,205	770,205	323,486	1,093,691
770,205	770,205	277,274	1,047,479
770,205	770,205	231,061	1,001,266
770,205	770,205	184,849	955,054
770,205	770,205	138,637	908,842
770,205	770,205	92,424	862,629
770,203	770,203	46,212	816,415
\$ 15,404,098	\$ 11,013,929	\$ 26,418,027	\$ 26,418,027

	Principal	Interest	Total
-	-	25,278,566	25,278,566
-	-	25,278,566	25,278,566
-	-	25,278,566	25,278,566
-	-	25,278,566	25,278,566
-	-	25,278,566	25,278,566
-	-	25,278,566	25,278,566
31,598,208	31,598,208	25,278,566	56,876,774
31,598,208	31,598,208	24,014,637	55,612,845
31,598,208	31,598,208	22,750,709	54,348,917
31,598,208	31,598,208	21,486,781	53,084,989
31,598,208	31,598,208	20,222,853	51,821,061
31,598,208	31,598,208	18,958,924	50,557,132
31,598,208	31,598,208	17,694,996	49,293,204
31,598,208	31,598,208	16,431,068	48,029,276
31,598,208	31,598,208	15,167,139	46,765,347
31,598,208	31,598,208	13,903,211	45,501,419
31,598,208	31,598,208	18,958,924	50,557,132
31,598,208	31,598,208	17,063,031	48,661,239
31,598,208	31,598,208	15,167,139	46,765,347
31,598,208	31,598,208	13,271,246	44,869,454
31,598,208	31,598,208	11,375,354	42,973,562
31,598,208	31,598,208	9,479,462	41,077,670
31,598,208	31,598,208	7,583,569	39,181,777
31,598,208	31,598,208	5,687,677	37,285,885
31,598,208	31,598,208	3,791,784	35,389,992
31,598,193	31,598,193	1,895,892	33,494,085
\$ 631,964,145	\$ 451,854,356	\$ 1,083,818,501	\$ 1,083,818,501

Debt Obligation Summary for the Quarter Ended September 30, 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
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 7/1/2018	\$ 34,000,000	\$ 4,738,320	\$ 38,738,320
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/18	\$ 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
Debt Obligation Summary for the Quarter Ended September 30, 2018

HUD Notes

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2			Garfield II Project Note 1			Garfield II Project Note 2		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
PURPOSE:	New Money			New Money			New Money			New Money		
ORIGINAL PAR:	\$7,789,000			\$10,700,000			\$6,522,000			\$2,058,000		
DATED DATE:	September 14, 2006			June 12, 2008			June 12, 2008			September 14, 2006		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%			4.33% to 5.30%			5.09% to 5.77%		
MATURITY DATE:	August 1, 2024			August 1, 2024			August 1, 2025			August 1, 2026		
INSURANCE:	Noninsured			Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None			None		
Fiscal Year Ending June 30,												
2019	-	91,873	91,873	-	227,297	227,297	-	271,041	271,041	100,000	96,794	196,794
2020	270,000	80,024	350,024	716,000	209,862	925,862	480,000	249,189	729,189	110,000	91,106	201,106
2021	280,000	64,952	344,952	716,000	174,671	890,671	520,000	224,605	744,605	120,000	84,803	204,803
2022	280,000	49,440	329,440	716,000	138,835	854,835	620,000	196,054	816,054	130,000	77,876	207,876
2023	350,000	31,807	381,807	716,000	102,391	818,391	720,000	161,931	881,931	140,000	70,322	210,322
2024	360,000	11,784	371,784	716,000	65,445	781,445	780,000	123,222	903,222	150,000	62,143	212,143
2025	28,000	798	28,798	716,000	28,070	744,070	950,000	78,044	1,028,044	240,000	51,058	291,058
2026	-	-	-	175,000	4,638	179,638	1,002,000	26,553	1,028,553	320,000	35,034	355,034
2027	-	-	-	-	-	-	-	-	-	448,000	12,925	460,925
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2018	\$ 1,568,000	\$ 330,678	\$ 1,898,678	\$ 4,471,000	\$ 951,209	\$ 5,422,209	\$ 5,072,000	\$ 1,330,639	\$ 6,402,639	\$ 1,758,000	\$ 582,059	\$ 2,340,059
PAID DURING FISCAL YEAR	-	48,183	48,183	-	113,649	113,649	-	140,603	140,603	100,000	49,742	149,742
OUTSTANDING AT 9/30/18	\$ 1,568,000	\$ 282,495	\$ 1,850,495	\$ 4,471,000	\$ 837,561	\$ 5,308,561	\$ 5,072,000	\$ 1,190,036	\$ 6,262,036	\$ 1,658,000	\$ 532,317	\$ 2,190,317

Note: Book Cadillac Project Note 2 debt schedule in FY18 Q4 Debt Certification should have reflected prior defeasement of August 1, 2018 principal payment.

City of Detroit
Debt Obligation Summary for the Quarter Ended September 30, 2018

HUD Notes

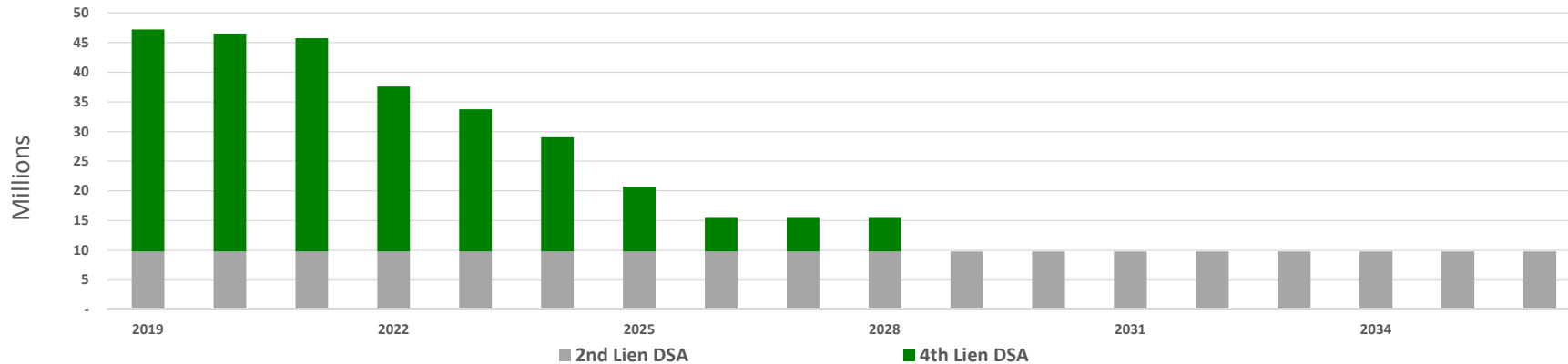
ISSUE NAME: REPAYMENT SOURCE: PURPOSE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Garfield II Project Note 3 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds New Money \$1,393,000 May 28, 2015 (Refunding) Annual: August Semi Annual: August/February .28% to 3.35% August 1, 2029 Noninsured None			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			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			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	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Fiscal Year Ending June 30,												
2019	90,000	29,400	119,400	160,000	196,541	356,541	1,250,000	673,850	1,923,850	1,150,000	162,155	1,312,155
2020	90,000	27,955	117,955	184,000	193,747	377,747	1,250,000	614,538	1,864,538	1,200,000	106,370	1,306,370
2021	95,000	26,169	121,169	190,000	190,137	380,137	1,250,000	553,100	1,803,100	1,250,000	46,150	1,296,150
2022	95,000	24,112	119,112	200,000	185,906	385,906	1,500,000	484,225	1,984,225	300,000	7,575	307,575
2023	100,000	21,771	121,771	220,000	180,861	400,861	1,500,000	407,875	1,907,875	-	-	-
2024	100,000	19,146	119,146	230,000	174,946	404,946	1,500,000	330,475	1,830,475	-	-	-
2025	100,000	16,321	116,321	260,000	168,021	428,021	1,500,000	252,175	1,752,175	-	-	-
2026	100,000	13,421	113,421	400,000	158,416	558,416	2,000,000	159,800	2,159,800	-	-	-
2027	100,000	10,396	110,396	600,000	143,216	743,216	2,000,000	53,400	2,053,400	-	-	-
2028	100,000	7,271	107,271	900,000	119,741	1,019,741	-	-	-	-	-	-
2029	100,000	4,071	104,071	1,400,000	82,816	1,482,816	-	-	-	-	-	-
2030	73,000	1,223	74,223	1,793,000	30,033	1,823,033	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2018	\$ 1,143,000	\$ 201,256	\$ 1,344,256	\$ 6,537,000	\$ 1,824,376	\$ 8,361,376	\$ 13,750,000	\$ 3,529,438	\$ 17,279,438	\$ 3,900,000	\$ 322,250	\$ 4,222,250
PAID DURING FISCAL YEAR	90,000	14,999	104,999	160,000	98,802	258,802	1,250,000	351,363	1,601,363	1,150,000	94,360	1,244,360
OUTSTANDING AT 9/30/18	\$ 1,053,000	\$ 186,257	\$ 1,239,257	\$ 6,377,000	\$ 1,725,574	\$ 8,102,574	\$ 12,500,000	\$ 3,178,075	\$ 15,678,075	\$ 2,750,000	\$ 227,890	\$ 2,977,890

Debt Obligation Summary for the Quarter Ended September 30, 2018

ISSUE NAME: REPAYMENT SOURCE: PURPOSE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Woodward Garden Project 2 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds New Money \$6,197,000 June 12, 2008 Annual: August Semi Annual: August/February 2.66% to 4.35% August 1, 2028 Noninsured None			Woodward Garden Project 3 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds New Money \$5,753,000 May 28, 2015 (Refunding) Annual: August Semi Annual: August/February .83% to 3.55% August 1, 2031 Noninsured None			ALL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Fiscal Year Ending June 30,									
2019	106,000	251,694	357,694	267,000	149,036	416,036	\$ 3,123,000	\$ 2,149,680	5,272,680
2020	120,000	248,060	368,060	281,000	144,619	425,619	\$ 4,701,000	\$ 1,965,470	6,666,470
2021	148,000	243,542	391,542	295,000	139,057	434,057	\$ 4,864,000	\$ 1,747,185	6,611,185
2022	170,000	237,833	407,833	310,000	132,494	442,494	\$ 4,321,000	\$ 1,534,350	5,855,350
2023	200,000	230,833	430,833	325,000	124,870	449,870	\$ 4,271,000	\$ 1,332,659	5,603,659
2024	300,000	221,108	521,108	342,000	116,101	458,101	\$ 4,478,000	\$ 1,124,369	5,602,369
2025	400,000	207,153	607,153	359,000	106,197	465,197	\$ 4,553,000	\$ 907,835	5,460,835
2026	650,000	185,670	835,670	377,000	95,521	472,521	\$ 5,024,000	\$ 679,052	5,703,052
2027	1,100,000	149,093	1,249,093	396,000	83,822	479,822	\$ 4,644,000	\$ 452,851	5,096,851
2028	1,360,000	96,834	1,456,834	417,000	71,116	488,116	\$ 2,777,000	\$ 294,961	3,071,961
2029	1,557,000	33,865	1,590,865	438,000	57,431	495,431	\$ 3,495,000	\$ 178,182	3,673,182
2030	-	-	-	460,000	42,609	502,609	\$ 2,326,000	\$ 73,865	2,399,865
2031	-	-	-	483,000	26,451	509,451	\$ 483,000	\$ 26,451	509,451
2032	-	-	-	507,000	8,999	515,999	\$ 507,000	\$ 8,999	515,999
OUTSTANDING AT 7/1/2018	\$ 6,111,000	\$ 2,105,681	\$ 8,216,681	\$ 5,257,000	\$ 1,298,323	\$ 6,555,323	\$ 49,567,000	\$ 12,475,908	\$ 62,042,908
PAID DURING FISCAL YEAR	106,000	126,674	232,674	267,000	75,406	342,406	3,123,000	1,113,779	4,236,779
OUTSTANDING AT 9/30/18	\$ 6,005,000	\$ 1,979,008	\$ 7,984,008	\$ 4,990,000	\$ 1,222,917	\$ 6,212,917	\$ 46,444,000	\$ 11,362,129	\$ 57,806,129

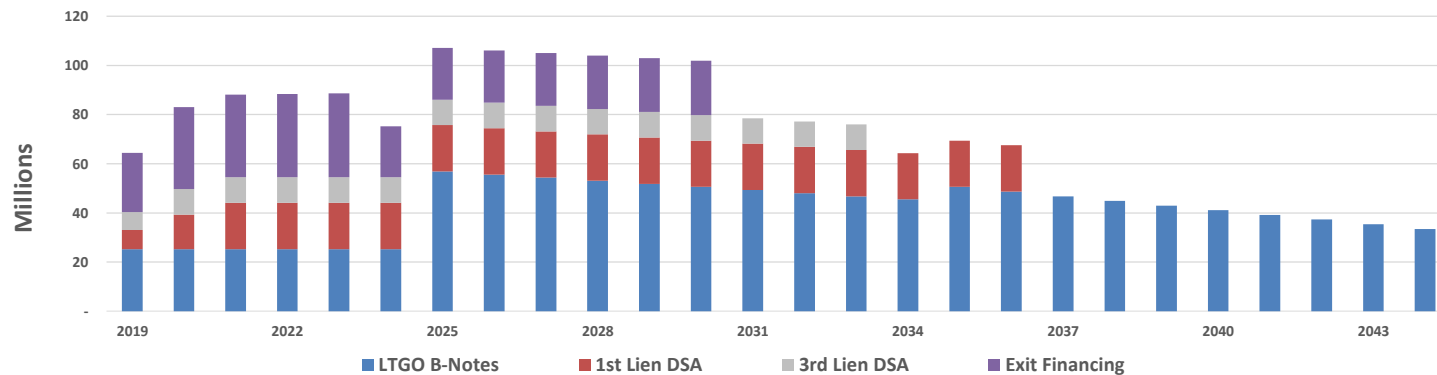
City of Detroit
Debt Obligation Summary for the Quarter Ended September 30, 2018

Fiscal Year Ending June 30	2nd Lien DSA	4th Lien DSA	UTGO Obligations
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	\$ 176,875,736	\$ 208,644,126	\$ 385,519,862



Debt Obligation Summary for the Quarter Ended September 30, 2018

Fiscal Year Ending June 30	LTGO <u>B-Notes</u>	1st Lien <u>DSA</u>	3rd Lien <u>DSA</u>	Exit <u>Financing</u>	LTGO <u>Obligations</u>
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	\$ 1,083,818,501	\$ 323,342,843	\$ 152,359,403	\$ 309,138,279	\$ 1,868,659,027



¹LTGO C-Notes were redeemed in FY18. 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.