



# **FY2023-24 Financial Report**

*Office of the Chief Financial Officer*

**For the 9 Months ended March 31, 2024**

**Submitted on May 15, 2024**



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**The financial information in this report is unaudited and represents the General Fund only (unless otherwise stated). For audited financial statements, visit the [OCFO Financial Reports page](#).**

- On April 8<sup>th</sup>, City Council approved the Administration's [FY 2023-2024 supplemental appropriations and transfers request](#), which included budget increases offset by surplus revenues approved at the February 2024 Revenue Estimating Conference, prior year surplus, and the Retiree Protection Fund. These changes are reflected in the annual projection on slide 5 and will be reflected in the amended budget amounts starting in next month's report.
- On April 30<sup>th</sup>, the Office of Budget transmitted the City's Approved FY 2024-2025 Budget and Four-Year Financial Plan to the Financial Review Commission. The Approved FY 2025-2028 Four-Year Financial Plan is available [online](#).

	MARCH 2024				YEAR TO DATE			
	BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
	A	B	(\$) C = B-A	% D = (C/A)	E	F	(\$) G = F-E	% H = (G/E)
<i>\$ in millions</i>								
<b>REVENUE:</b>								
Municipal Income Tax	\$ 39.1	\$ 49.3	\$ 10.2	26.1%	\$ 267.2	\$ 303.7	\$ 36.5	13.7%
Property Taxes	1.0	(0.1)	(1.1)	(110.0%)	104.5	108.9	4.4	4.2%
Wagering Taxes	23.0	23.6	0.6	2.6%	187.3	183.6	(3.7)	(2.0%)
Utility Users' Tax	5.8	4.6	(1.2)	(20.7%)	29.8	25.0	(4.8)	(16.1%)
State Revenue Sharing	-	-	-	-	112.2	118.7	6.5	5.8%
Other Revenues	11.8	13.5	1.7	14.4%	123.4	186.8	63.4	51.4%
<b>TOTAL (I)</b>	<b>\$ 80.7</b>	<b>\$ 90.9</b>	<b>\$ 10.2</b>	<b>12.6%</b>	<b>\$ 824.4</b>	<b>\$ 926.7</b>	<b>\$ 102.3</b>	<b>12.4%</b>
<b>EXPENDITURES:</b>								
Salaries and Wages	\$ 42.5	\$ 44.5	\$ (2.0)	(4.7%)	\$ 400.5	\$ 419.7	\$ (19.2)	(4.8%)
Employee Benefits	11.2	10.4	0.8	7.1%	114.7	105.5	9.2	8.0%
Professional and Contractual Services	10.2	6.6	3.6	35.3%	88.2	57.3	30.9	35.0%
Operating Supplies	3.1	2.5	0.6	19.4%	38.6	28.0	10.6	27.5%
Operating Services	8.3	4.9	3.4	41.0%	71.0	64.2	6.8	9.6%
Capital Equipment and Outlays	0.1	-	0.1	100.0%	0.7	1.3	(0.6)	(85.7%)
Debt Service	7.0	7.0	-	-	62.0	62.0	-	-
Other Expenses	11.5	10.5	1.0	8.7%	108.9	103.1	5.8	5.3%
<b>TOTAL (J)</b>	<b>\$ 93.9</b>	<b>\$ 86.4</b>	<b>\$ 7.5</b>	<b>8.0%</b>	<b>\$ 884.6</b>	<b>\$ 841.1</b>	<b>\$ 43.5</b>	<b>4.9%</b>
<b>SURPLUS/(DEFICIT) (K= I + J)</b>	<b>\$ (13.2)</b>	<b>\$ 4.5</b>	<b>\$ 17.7</b>	<b>134.1%</b>	<b>\$ (60.2)</b>	<b>\$ 85.6</b>	<b>\$ 145.8</b>	<b>242.2%</b>

**Note:** Represents General Fund operating (Fund 1000) only.

**Revenues:** Budget excludes Prior Year Surplus resources shown as revenue in adopted budget. Wagering Tax negative variance reflects casino worker strike impact, net of gains from internet gaming. Other revenues positive variance driven by investment earnings, including unrealized gains non-cash accounting entries.

**Expenditures:** YTD Salaries and Wages negative variance due to Police and Fire payroll trend greater than budget. Contractual Services positive variance due to difference in timing of expenses vs. budget spread and difference in timing for housing and Covid response balance forward spending, which can span multiple fiscal years.

In April 2024, City Council approved supplemental appropriations from the \$72.8 million in surplus revenue approved at the February Revenue Estimating Conference. The Amended Budget column will be updated in next month's report to reflect this.

\$ in millions	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$ C = B-A)	% D= (C/A)
<b>REVENUE:</b>				
Municipal Income Tax	\$ 392.7	\$ 420.1	\$ 27.4	7.0%
Property Taxes	137.4	147.1	9.7	7.1%
Wagering Taxes	258.1	248.7	(9.4)	(3.6%)
Utility Users' Tax	46.3	42.3	(4.0)	(8.6%)
State Revenue Sharing	224.4	235.8	11.4	5.1%
Other Revenues	194.6	232.3	37.7	19.4%
<b>TOTAL (I)</b>	<b>\$ 1,253.5</b>	<b>\$ 1,326.3</b>	<b>\$ 72.8</b>	<b>5.8%</b>
<b>EXPENDITURES:</b>				
Salaries and Wages	\$ 562.6	\$ 597.6	\$ (35.0)	(6.2%)
Employee Benefits	283.2	291.6	(8.4)	(3.0%)
Professional and Contractual Services	116.1	119.4	(3.3)	(2.8%)
Operating Supplies	49.4	50.9	(1.5)	(3.0%)
Operating Services	90.2	93.2	(3.0)	(3.3%)
Capital Equipment and Outlays	1.3	1.3	-	-
Debt Service	81.5	73.3	8.2	10.1%
Other Expenses	162.9	227.5	(64.6)	(39.7%)
<b>TOTAL (J)</b>	<b>\$ 1,347.2</b>	<b>\$ 1,454.8</b>	<b>\$ (107.6)</b>	<b>(8.0%)</b>
<b>REVENUES LESS EXPENDITURES (K= I + J)</b>	<b>\$ (93.7)</b>	<b>\$ (128.5)</b>	<b>\$ (34.8)</b>	<b>37.1%</b>
Budgeted Use of Retiree Protection Fund	57.2	79.1	21.9	38.3%
Budgeted Use of Prior Year Surplus	10.1	23.1	13.0	128.7%
Prior Year Continuing Appropriations	26.4	26.4	-	-
<b>SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>	<b>-</b>

**Note:** Represents General Fund operating (Fund 1000) only.

**Revenues:** Revenue Projection is updated based on February 2024 Revenue Estimating Conference results. Excludes Prior Year Surplus resource shown as revenue in adopted budget.

**Expenditures:** Amended expenditure budget includes additional \$1.2 million for DHD Prenatal Care Transportation Services program and \$0.1 million for Legislative Administration, both approved by City Council in June 2023.

Expenditures currently projected to exceed budget, driven by: Police and Fire overtime; EMS service expansion; facilities maintenance; Detroit Detention Center contract, and legal services (\$35.8 million). Projection also includes increases for proposed level principal amortization (\$21.9 million), risk management contribution (\$50 million), and solid waste management (\$7.8 million), as well as lower projected debt service from vehicle installment purchase agreement delay (\$8.2 million). City Council approved supplemental appropriations and transfers for these amounts on April 8, 2024. Those budget changes will appear next month.

**Budgeted Use of Prior Year Surplus:** Unspent budget resource from prior year used to support one-time expenditures included in the FY24 Amended Budget.

**Prior Year Continuing Appropriations:** Unspent budget resource from prior year used to support one-time expenditure budgets that carried over from prior fiscal year to current fiscal year. Itemized on the following page.

Amended Budget Reconciliation			
		Revenue	Expense
Dept	Total Adopted Budget	1,319,487,321	1,319,487,321
DSLP	Exclude Budgeted Use of Retiree Protection Fund	\$ (57,225,000)	
Non-Dept	Exclude Budgeted Use of Prior Year Surplus	(8,736,804)	-
Various	Continuing Appropriations (see list)	-	26,380,916
Health	Prenatal Care Transportation Services	-	1,200,000
City Council	Legislative Administration	-	125,000
	<b>Total Amended Budget per report</b>	<b>\$ 1,253,525,517</b>	<b>\$ 1,347,193,237</b>

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 88,967
CRIO	Homegrown Detroit	3,256,682
Non-Dept	Covid-19 Response	5,000,000
Non-Dept	Over-Assessment Program	6,000,000
HRD	Affordable Housing Development and Preservation Fund	7,525,262
HRD	Senior Home Repair	2,500,000
HRD	Neighborhood Improvement Fund	1,465,786
HRD	Workforce Development Programs	28,861
GSD	Wayne County Park Millage	190,391
GSD	Pistons Basketball Court Improvements	324,967
	<b>Total</b>	<b>\$ 26,380,916</b>

**Note:** Represents General Fund operating (Fund 1000) only. Continuing appropriations (i.e., “balance forwards”) represent unexpended balances from certain appropriations authorized to be re-appropriated in the FY24 Adopted Budget resolution. Amounts are subject to change as year-end FY23 accruals, adjustments, and lapses are completed during the close-out period.



# Employee Count Monitoring

**Notes:**

(1), (2) Actuals are the headcount of all active employees at month-end. The Budgeted positions have been adjusted to convert full-time equivalents to headcount and to reflect position amendments approved mid-year.

(3) Includes Auditor General, Inspector General, Zoning, City Council, Ombudsperson, City Clerk, and Elections.

(4) Includes Civil Rights Inclusion & Opportunity, Appeals and Hearings, Public Lighting, Demolition, and Non-Departmental

(5) Includes Public Works, General Services, and Elections, and interns.

February actuals adjusted to move 6 interns to the part-time row from Public Works and Mayor's Office.

	MONTH-OVER-MONTH ACTUAL <sup>(1)</sup>			BUDGET VS. ACTUAL		
	Actual February 2024	Actual March 2024	Change March 2024 vs. February 2024	Adjusted Budget FY 2024 <sup>(2)</sup>	Variance (Under)/Over Budget vs. March 2024	
<b>Public Safety</b>						
Police	3,242	3,275	33	3,469	(194)	(6%)
Fire	1,241	1,230	(11)	1,235	(5)	(0%)
<b>Total Public Safety</b>	<b>4,483</b>	<b>4,505</b>	<b>22</b>	<b>4,704</b>	<b>(199)</b>	<b>(4%)</b>
<b>Non-Public Safety</b>						
Office of the Chief Financial Officer	379	382	3	428	(46)	
Public Works - Full Time	384	384	0	507	(123)	
Health	193	192	(1)	280	(88)	
Human Resources	92	91	(1)	106	(15)	
Housing and Revitalization	134	141	7	195	(54)	
Innovation and Technology	135	134	(1)	144	(10)	
Law	114	115	1	112	3	
Mayor's Office	86	86	0	92	(6)	
Municipal Parking	77	80	3	97	(17)	
Planning and Development	33	32	(1)	39	(7)	
General Services - Full Time	540	537	(3)	738	(201)	
Legislative <sup>(3)</sup>	275	270	(5)	311	(41)	
36th District Court	317	318	1	325	(7)	
Other <sup>(4)</sup>	288	274	(14)	369	(95)	
<b>Total Non-Public Safety</b>	<b>3,053</b>	<b>3,036</b>	<b>(11)</b>	<b>3,743</b>	<b>(707)</b>	<b>(19%)</b>
<b>Total General City (Full -Time)</b>	<b>7,536</b>	<b>7,541</b>	<b>11</b>	<b>8,447</b>	<b>(906)</b>	<b>(11%)</b>
<b>Enterprise (Full-Time)</b>						
Airport	11	10	(1)	12	(2)	
BSEED	296	298	2	356	(58)	
Transportation	874	933	59	975	(42)	
Water and Sewerage	627	629	2	678	(49)	
Library	235	235	0	341	(106)	
<b>Total Enterprise (Full-Time)</b>	<b>2,043</b>	<b>2,105</b>	<b>62</b>	<b>2,362</b>	<b>(257)</b>	<b>(11%)</b>
<b>Total (Full-time)</b>	<b>9,579</b>	<b>9,646</b>	<b>73</b>	<b>10,809</b>	<b>(1,163)</b>	<b>(11%)</b>
<b>ARPA / COVID Response</b>	<b>573</b>	<b>577</b>	<b>4</b>	<b>577</b>	<b>0</b>	<b>0%</b>
<b>Seasonal / Part Time<sup>(5)</sup></b>	<b>112</b>	<b>223</b>	<b>111</b>	<b>519</b>	<b>(296)</b>	<b>(57%)</b>
<b>Grand Total</b>	<b>10,264</b>	<b>10,446</b>	<b>188</b>	<b>11,905</b>	<b>(1,459)</b>	<b>(12%)</b>



# Fiscal Years 2023 - 2024

## FY24 YTD

## FY23 YTD

### Income Tax Collections

### March 2024

### March 2023

Withholding

\$ 265,536,510

\$ 239,871,625

Individual

40,985,601

39,836,687

Corporate

32,767,087

31,097,993

Partnerships

4,283,497

3,149,740

**Total Collections**

**\$ 343,572,695**

**\$ 313,956,045**

**Refunds claimed, disbursed  
and accrued**

**(39,854,828)**

**(47,065,852)**

**Collections Net of  
Refunds/Disbursements**

**\$ 303,717,867**

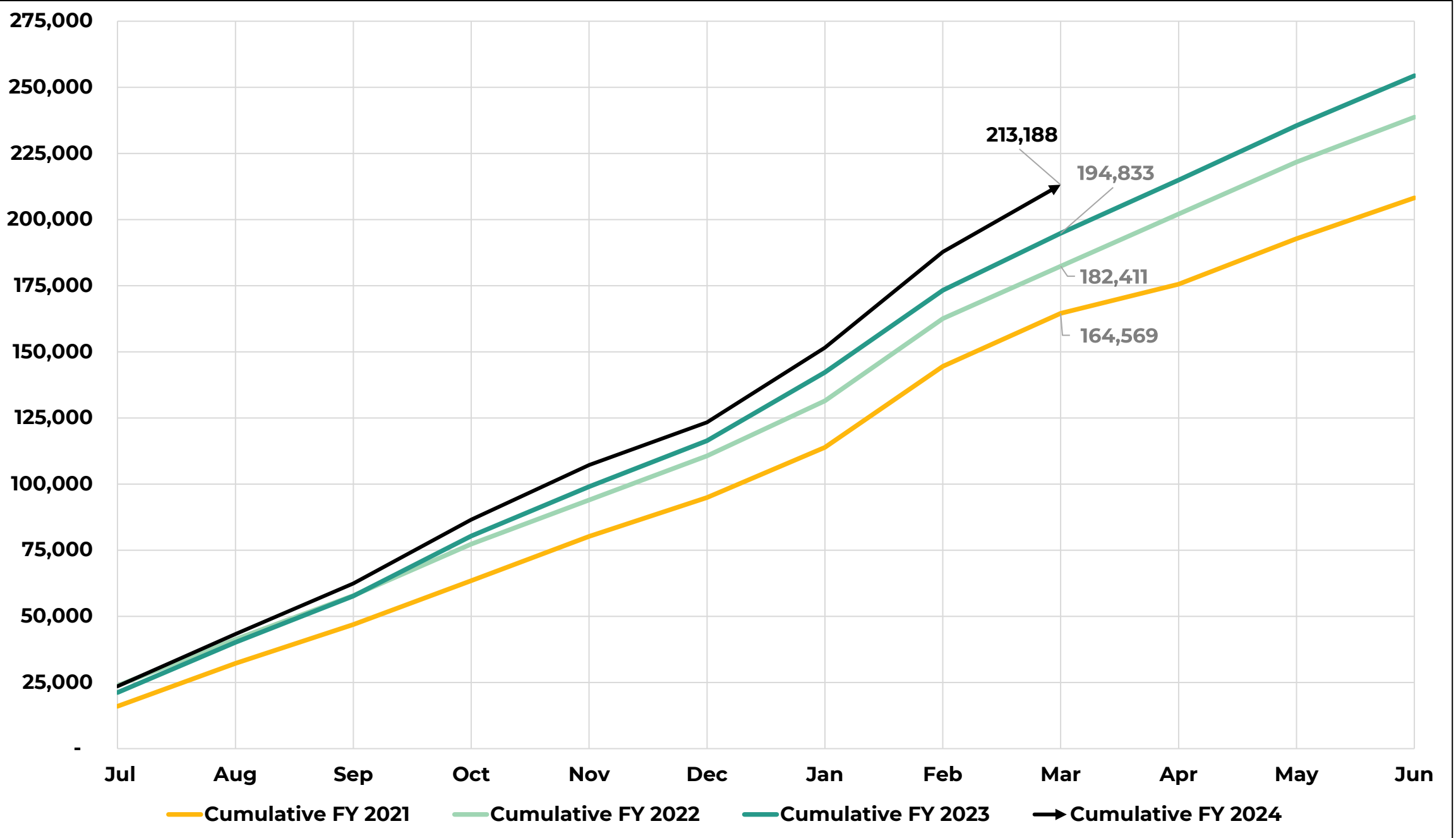
**\$ 266,890,193**

Income Tax - Collections





# Income Tax - Withholding Returns



(in millions)	Unrestricted	Restricted	March 2024 Total	Prior Year March 2023 Total
<b>General Fund</b>				
General Accounts	\$ 384.6	\$ 211.2	\$ 595.7	\$ 552.0
Self Insurance	46.4	10.3	56.7	19.8
Quality of Life Fund	0.6	2.0	2.5	3.5
Retiree Protection Trust Fund	-	479.5	479.5	464.5
A/P and Payroll Clearing	0.1	-	0.1	0.6
<b>Other Governmental Funds</b>				
Capital Projects	3.3	153.2	156.5	170.8
Streets	96.3	-	96.3	73.9
Grants	86.7	8.1	94.9	81.2
Covid 19	-	-	-	-
ARPA	586.8	-	586.8	758.4
Solid Waste Management	2.9	-	2.9	9.5
Debt Service	-	77.2	77.2	55.6
Gordie Howe Bridge	7.4	-	7.4	8.8
Other	35.2	-	35.2	41.3
<b>Enterprise Funds</b>				
Enterprise Funds	68.5	-	68.5	33.0
<b>Fiduciary Funds</b>				
Undistributed Property Taxes	94.8	-	94.8	89.6
Fire Insurance Escrow	10.8	-	10.8	11.5
Other	68.6	-	68.6	50.5
<b>Component Units</b>				
Component Units	31.0	-	31.0	27.3
<b>Total General Ledger Cash Balance</b>	<b>\$ 1,523.8</b>	<b>\$ 941.6</b>	<b>\$ 2,465.3</b>	<b>\$ 2,451.8</b>

Note: This schedule reports total City of Detroit (excludes DSWD) cash as recorded in the General Ledger. This report does not represent cash available for spending, liabilities and fund balance must be considered when determining excess cash.





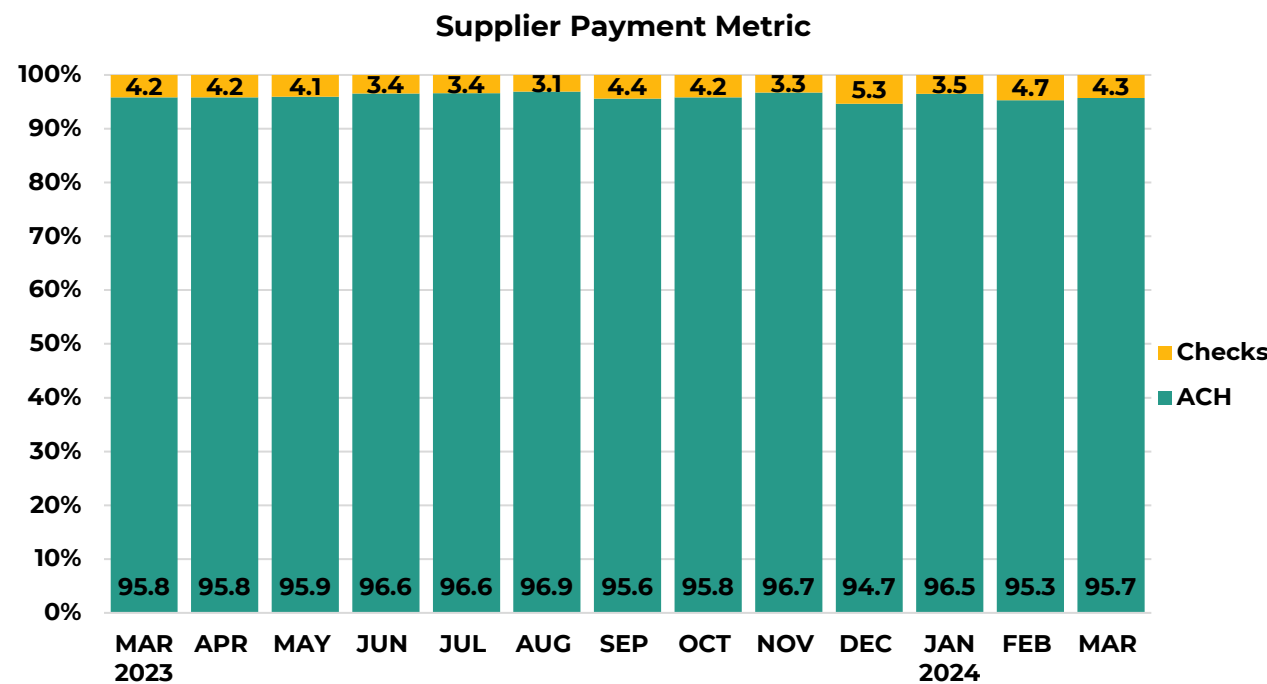
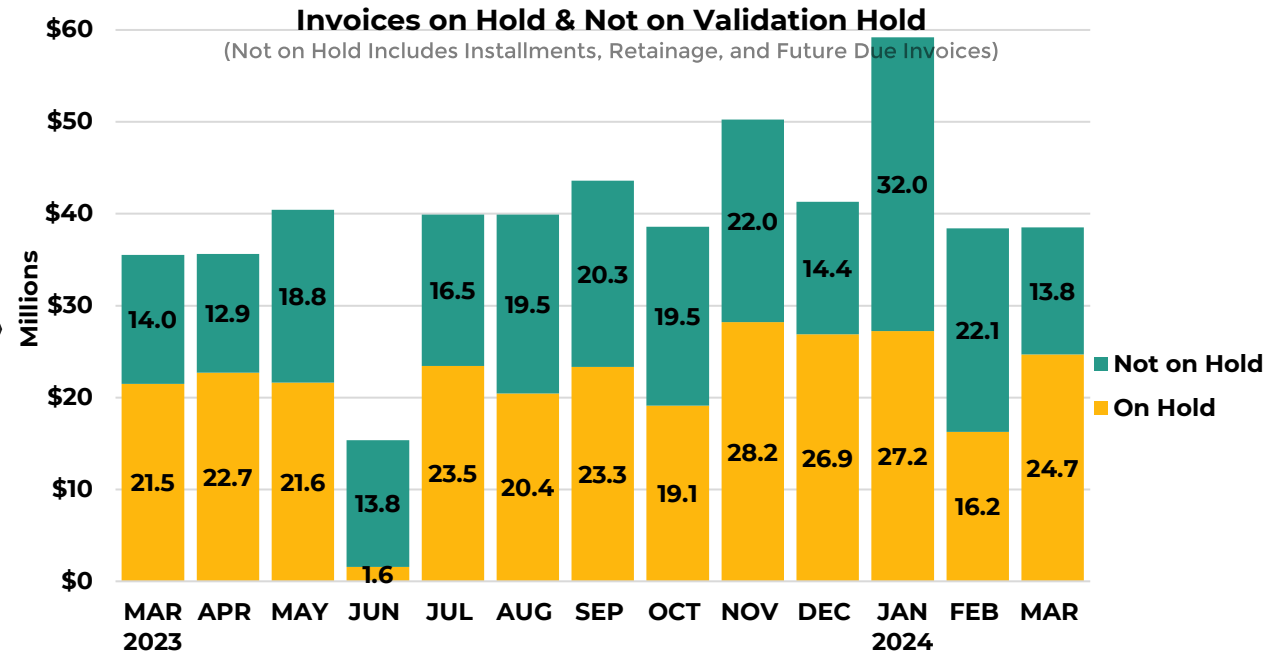
Accounts Payable (AP) as of Mar-24 [Millions]	
Total AP (Feb-24)	\$ 38.3
Plus: Mar-24 invoices processed	\$ 103.1
Less: Mar-24 Payments made	\$ (102.9)
Total AP month end (Mar-24)	\$ 38.5
Less: Invoices on hold <sup>(1)</sup>	\$ (24.7)
Total AP not on Validation hold (Mar-24)	\$ 13.8
Less: Installments/Retainage Invoices <sup>(2)</sup>	\$ (3.3)
Net AP not on hold	\$ 10.5

Net AP not on hold includes \$8.5m of invoices that are due after Mar-24

(1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds.  
 (2) Invoices on retainage are on hold until the supplier satisfies all contract obligations.

All invoices are processed and aged based on the creation date

AP Aging [Millions]					
(excludes invoices on hold & retainage)					
		Net AP	Current	31-60	61+
			0-30		
Invoice \$ Value	Current Month	\$10.5	9.7	0.0	0.8
	% of Total	100%	92%	0%	8%
	Previous Month	\$18.5	17.3	0.1	1.1
	% of Total	100%	94%	1%	6%
Vs Previous Month		(\$8.0)	(7.6)	(0.1)	(0.3)
Invoice Count	Current Month	1,197	1,172	7	18
	% of Total	100%	98%	1%	2%
	Previous Month	1,895	1,784	44	67
	% of Total	100%	94%	2%	4%
Vs Previous Month		(698)	(612)	(37)	(49)





# Collection Rate Analysis

For Tax Year 2023

Cumulative through FY2024 Q3

\$ in millions

Property Class	FY 2024 (Tax Year 2023)			FY 2023 (Tax Year 2022)		
	Adjusted Tax Roll <sup>(1)</sup>	Collections <sup>(1)</sup>	Collection Rate	Adjusted Tax Roll <sup>(1)</sup>	Collections <sup>(1)</sup>	Collection Rate
Commercial	\$ 115.8	\$ 105.0	90.7%	\$ 110.0	\$ 100.8	91.6%
Industrial	20.4	18.7	91.6%	22.7	20.8	91.6%
Residential	98.3	70.5	71.7%	91.2	64.0	70.2%
Utility	27.3	27.3	100%	25.0	25.0	100%
<b>Total</b>	<b>\$ 261.8</b>	<b>\$ 221.6</b>	<b>84.6%</b>	<b>\$ 248.9</b>	<b>\$ 210.6</b>	<b>84.6%</b>

<sup>1</sup> Amounts include General Operating, Debt Service and Library Levies.



# Q3 FY2024

July 1, 2023 – March 31, 2024

(unaudited)

## Investment Portfolio Summary

	Par Value	Market Value	Cost	% of Portfolio	Performance Summary
<b>Common Cash</b>					
Certificates of Deposit - Bank	40,000,000	39,235,600	40,000,000	3%	Actual realized earnings \$ 30,938,121
Commercial Paper Disc. -Amortizing	270,000,000	268,438,455	268,515,742	23%	Unrealized market value change \$ 12,135,356
Federal Agency Securities	522,500,000	517,129,135	522,474,680	45%	Overall value gain (loss) \$ 43,073,478
LGIP	18,463,264	18,463,264	18,463,264	2%	Annualized Effective Rate of Return (1) 4.6%
Municipal Money Market	286,991,213	286,991,213	286,991,213	25%	
Treasury Coupon Securities	20,000,000	19,790,200	19,959,263	2%	
	<u>\$ 1,157,954,476</u>	<u>\$ 1,150,047,866</u>	<u>\$ 1,156,404,161</u>	<u>100%</u>	
<b>Risk Management</b>					
Trustee Money Markets	10,345,845	10,345,845	10,345,845	100%	Actual realized earnings \$ 392,325
	<u>\$ 10,345,845</u>	<u>\$ 10,345,845</u>	<u>\$ 10,345,845</u>	<u>100%</u>	Unrealized market value change \$ -
					Overall value gain (loss) \$ 392,325
					Annualized Effective Rate of Return (1) 5.1%
<b>Debt Service</b>					
Trustee Money Markets	83,924,669	83,924,669	83,924,669	100%	Actual realized earnings \$ 3,351,109
	<u>\$ 83,924,669</u>	<u>\$ 83,924,669</u>	<u>\$ 83,924,669</u>	<u>100%</u>	Unrealized market value change \$ -
					Overall value gain (loss) \$ 3,351,109
					Annualized Effective Rate of Return (1) 5.2%
<b>Bond Proceeds</b>					
LGIP	61,403,585	61,403,585	61,403,585	23%	Actual realized earnings \$ 11,740,877
Trustee Money Markets	205,337,027	205,337,027	205,337,027	77%	Unrealized market value change \$ -
	<u>\$ 266,740,612</u>	<u>\$ 266,740,612</u>	<u>\$ 266,740,612</u>	<u>100%</u>	Overall value gain (loss) \$ 11,740,877
					Annualized Effective Rate of Return (1) 5.2%
<b>Reserve</b>					
Certificates of Deposit - Bank	13,000,000	13,003,120	13,000,000	8%	Actual realized earnings \$ 6,115,040
Commercial Paper Disc. -Amortizing	33,845,000	33,672,105	33,685,918	20%	Unrealized market value change \$ 1,410,605
Federal Agency Securities	97,000,000	95,559,490	97,000,000	56%	Overall value gain (loss) \$ 7,525,645
Municipal Money Market	8,117,063	8,117,063	8,117,063	5%	Annualized Effective Rate of Return (1) 5.9%
Treasury Discounts -Amortizing	9,000,000	8,986,950	8,986,750	5%	
Trustee Money Markets	11,018,895	11,018,895	11,018,895	6%	
	<u>\$ 171,980,958</u>	<u>\$ 170,357,622</u>	<u>\$ 171,808,626</u>	<u>100%</u>	
<b>Retiree Protection Trust</b>					
Fixed Income -Garcia Hamilton	134,431,558	118,937,440	117,832,672	27%	Actual realized earnings \$ 11,822,836
Fixed Income-Agincourt	125,796,655	120,894,532	117,832,672	25%	Unrealized market value change \$ 3,621,071
Certificates of Deposit - Robinson Capital	140,577,634	140,577,634	135,000,000	28%	Overall value gain (loss) \$ 15,443,907
Floating Rate Income - Aristotle Fund	35,721,427	35,721,427	30,000,000	7%	Annualized Effective Rate of Return (1) 3.2%
Cash Management Fund – Dreyfus	64,384,250	64,384,250	54,334,656	13%	
	<u>\$ 500,911,524</u>	<u>\$ 480,515,283</u>	<u>\$ 455,000,000</u>	<u>100%</u>	
<b>Total Portfolio Earnings</b>		<b>\$ 81,527,340.25</b>			

(1) The annualized effective rate of return takes into account unrealized gains and losses that are separately recorded as mark to market adjustments in the City's books and records. Unrealized market value changes may not be reflective of true yield-to-maturities



# City of Detroit

## Pension Payments Report for the Three Quarters ended March 31, 2024

(unaudited)

Pension Payments

### YTD FY 2024 Payments by Source

YTD Payment to Plan/Fund	City of Detroit Excluding DDOT	City of Detroit (Transportation) DDOT	DWSD	Great Lakes Water Authority	Detroit Public Library	Huntington Place (formerly COBO)	DIA & Foundation	Total
PFRS Hybrid Plan (Comp I)	\$ 19,309,307							\$ 19,309,307
PFRS Legacy Plan (Comp II)								
GRS Hybrid Plan (Comp I)	\$ 7,056,061	\$ 1,189,949	\$ 1,144,809		\$ 414,742	\$ 2,205		\$ 9,807,766
GRS Legacy Plan (Comp II)								
<b>Total</b>	<b>\$ 26,365,368</b>	<b>\$ 1,189,949</b>	<b>\$ 1,144,809</b>		<b>\$ 414,742</b>	<b>\$ 2,205</b>		<b>\$ 29,117,073</b>

**Note:** City contributions are actuarially determined based on funding policies adopted by the PFRS and GRS Investment Committees and Board of Trustees

**Acronyms:**

PFRS: Police and Fire Retirement System  
GRS: General Retirement System

# Debt Service Report for the Three Quarters ended March 31, 2024

(unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 03/31/24)	Annual Debt Service	Amount Paid	Balance Due	At Trustee (as of 03/31/24)	Required Set-Aside (as of 03/31/24)
2010 UTGO DSA Second Lien Bonds	1	\$ 74,430,000	\$ 9,828,621	\$ 6,714,098	\$ 3,114,523	\$ 19,552,919	\$ -
2016 UTGO DSA Fourth Lien Bonds	2	42,385,000	19,200,507	997,754	18,202,754	24,987,572	18,202,754
2018 UTGO Bonds	1	106,080,000	10,219,000	2,652,000	7,567,000	8,458,624	-
2020 UTGO Bonds	1	68,605,000	4,924,450	1,862,225	3,062,225	3,063,327	-
2021 UTGO Bonds	2	163,015,000	10,833,650	3,689,325	7,144,325	7,144,993	-
2023 UTGO Bonds	3	100,000,000	16,596,352	1,570,558	15,025,794	15,027,530	-
<b>UTGO Subtotal:</b>		<b>\$ 554,515,000</b>	<b>\$ 71,602,580</b>	<b>\$ 17,485,960</b>	<b>\$ 54,116,621</b>	<b>\$ 78,234,965</b>	<b>\$ 18,202,754</b>
2014 LTGO Bonds (Exit Financing, Remarketed) <sup>1</sup>	1	\$ 113,350,000	\$ 20,692,216	\$ 18,182,553	\$ 2,509,663	\$ 15,939,699	\$ 9,901,479
2014 LTGO (B-Notes)	2	434,311,789	17,372,472	8,686,236	8,686,236	-	-
2016 LTGO DSA First Lien Bonds	1	185,575,000	18,845,364	15,836,042	3,009,322	9,659,049	9,504,322
2016 LTGO DSA Third Lien Bonds	1	79,830,000	10,362,671	9,000,526	1,362,145	5,322,207	5,234,646
2018 LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	4,372,546	4,372,546	4,435,847	4,372,546
2019 LTGO MSF (JLA) Loan	1	9,056,466	667,096	667,096	-	-	-
<b>LTGO Subtotal:</b>		<b>\$ 998,108,255</b>	<b>\$ 76,684,910</b>	<b>\$ 56,744,999</b>	<b>\$ 19,939,912</b>	<b>\$ 35,356,802</b>	<b>\$ 29,012,993</b>
<b>2017 MTF Bonds</b>	<b>1</b>	<b>\$ 96,425,000</b>	<b>\$ 13,673,043</b>	<b>\$ 1,916,521</b>	<b>\$ 11,756,521</b>	<b>\$ 13,457,297</b>	<b>\$ -</b>
<b>HUD Notes<sup>2</sup></b>	<b>8</b>	<b>\$ 18,313,000</b>	<b>\$ 3,989,810</b>	<b>\$ 3,989,809</b>	<b>\$ -</b>	<b>\$ 434,723</b>	<b>\$ -</b>
	<b>26</b>	<b>\$ 1,667,361,255</b>	<b>\$ 165,950,343</b>	<b>\$ 80,137,289</b>	<b>\$ 85,813,054</b>	<b>\$ 127,483,787</b>	<b>\$ 47,215,747</b>

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

<sup>2</sup> Funds held at Trustee are used to pay debt service on HUD Notes that were previously defeased in substance by the City.



# Appendix: Debt Details

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

<b>ISSUE NAME:</b>	<p align="center">Fiscal Year Ending June 30,</p>
<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>	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035	
2036	
2037	
2038	

<b>Unlimited Tax General Obligation</b>			
Full faith and credit and resources of the City			
Ad valorem taxes levied annually on all property			
<b>\$135,000,000</b>			
December 11, 2018			
Annual: April			
Semi-Annual: April/October			
5.00%			
April 1, 2038			
None			
April 1, 2028 at 100%			
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
	4,915,000	5,304,000	<b>10,219,000</b>
	5,160,000	5,058,250	<b>10,218,250</b>
	5,420,000	4,800,250	<b>10,220,250</b>
	5,690,000	4,529,250	<b>10,219,250</b>
	5,975,000	4,244,750	<b>10,219,750</b>
	6,275,000	3,946,000	<b>10,221,000</b>
	6,590,000	3,632,250	<b>10,222,250</b>
	6,915,000	3,302,750	<b>10,217,750</b>
	7,265,000	2,957,000	<b>10,222,000</b>
	7,625,000	2,593,750	<b>10,218,750</b>
	8,005,000	2,212,500	<b>10,217,500</b>
	8,410,000	1,812,250	<b>10,222,250</b>
	8,830,000	1,391,750	<b>10,221,750</b>
	\$9,270,000	950,250	<b>10,220,250</b>
	\$9,735,000	486,750	<b>10,221,750</b>
<b>OUTSTANDING AT 7/1/2023</b>	<b>\$ 106,080,000</b>	<b>\$ 47,221,750</b>	<b>\$ 153,301,750</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>2,652,000</b>	<b>2,652,000</b>
<b>OUTSTANDING AT 3/31/24</b>	<b>\$ 106,080,000</b>	<b>\$ 44,569,750</b>	<b>\$ 150,649,750</b>

## City of Detroit - UTGO 2020 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>\$80,000,000</b> <b>October 15, 2020</b>  <b>Annual: April</b> <b>Semi-Annual: April/October</b>  <b>5.0% to 5.5%</b> <b>April 1, 2040</b>  <b>None</b> <b>April 1, 2031 at 100%</b>		
<b>Fiscal Year Ending</b> <b>June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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 7/1/2023</b>	<b>\$ 68,605,000</b>	<b>\$ 64,334,150</b>	<b>\$ 132,939,150</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>1,862,225</b>	<b>1,862,225</b>
<b>OUTSTANDING AT 3/31/24</b>	<b>\$ 68,605,000</b>	<b>\$ 62,471,925</b>	<b>\$ 131,076,925</b>

## City of Detroit - UTGO 2021 NIP Debt Service Requirements

<b>ISSUE NAME:</b>	Unlimited Tax General Obligation Bonds, Series 2021A (Tax-Exempt) (Social Bonds)
<b>ISSUE NAME(2):</b>	
<b>REPAYMENT SOURCE:</b>	Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$135,000,000
<b>ORIGINAL PAR:</b>	\$135,000,000
<b>DATED DATE:</b>	February 4, 2021
<b>PRINCIPAL DUE:</b>	Annual: April
<b>INTEREST DUE:</b>	Semi-Annual: October/April
<b>INTEREST RATE:</b>	4.00% to 5.00%
<b>MATURITY DATE:</b>	April 1, 2050
<b>INSURANCE:</b>	None
<b>CALL PROVISIONS:</b>	April 1, 2031 @ 100%
<b>Fiscal Year Ending June 30,</b>	

OUTSTANDING AT 7/1/2023  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 3/31/24

	Principal	Interest	Total
2024	-	6,546,500	6,546,500
2025	-	6,546,500	6,546,500
2026	-	6,546,500	6,546,500
2027	-	6,546,500	6,546,500
2028	-	6,546,500	6,546,500
2029	-	6,546,500	6,546,500
2030	3,075,000	6,546,500	9,621,500
2031	3,230,000	6,392,750	9,622,750
2032	3,225,000	6,231,250	9,456,250
2033	3,370,000	6,070,000	9,440,000
2034	3,525,000	5,901,500	9,426,500
2035	5,105,000	5,725,250	10,830,250
2036	5,365,000	5,470,000	10,835,000
2037	5,630,000	5,201,750	10,831,750
2038	5,910,000	4,920,250	10,830,250
2039	6,210,000	4,624,750	10,834,750
2040	6,520,000	4,314,250	10,834,250
2041	6,780,000	4,053,450	10,833,450
2042	7,050,000	3,782,250	10,832,250
2043	7,330,000	3,500,250	10,830,250
2044	7,700,000	3,133,750	10,833,750
2045	8,085,000	2,748,750	10,833,750
2046	8,485,000	2,344,500	10,829,500
2047	8,910,000	1,920,250	10,830,250
2048	9,355,000	1,474,750	10,829,750
2049	9,825,000	1,007,000	10,832,000
2050	10,315,000	515,750	10,830,750
<b>\$</b>	<b>135,000,000</b>	<b>125,157,950</b>	<b>260,157,950</b>
	-	3,273,250	3,273,250
<b>\$</b>	<b>135,000,000</b>	<b>121,884,700</b>	<b>256,884,700</b>

	Principal	Interest	Total
2024	3,455,000	832,150	4,287,150
2025	3,530,000	756,520	4,286,520
2026	3,620,000	667,882	4,287,882
2027	3,720,000	569,743	4,289,743
2028	3,830,000	459,631	4,289,631
2029	3,945,000	340,518	4,285,518
2030	1,000,000	212,543	1,212,543
2031	1,030,000	179,103	1,209,103
2032	1,235,000	141,569	1,376,569
2033	1,295,000	96,566	1,391,566
2034	1,355,000	49,376	1,404,376
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
<b>\$</b>	<b>28,015,000</b>	<b>4,305,601</b>	<b>32,320,601</b>
	-	416,075	416,075
<b>\$</b>	<b>28,015,000</b>	<b>3,889,526</b>	<b>31,904,526</b>

	Principal	Interest	Total
2024	3,455,000	7,378,650	10,833,650
2025	3,530,000	7,303,020	10,833,020
2026	3,620,000	7,214,382	10,834,382
2027	3,720,000	7,116,243	10,836,243
2028	3,830,000	7,006,131	10,836,131
2029	3,945,000	6,887,018	10,832,018
2030	4,075,000	6,759,043	10,834,043
2031	4,260,000	6,571,853	10,831,853
2032	4,460,000	6,372,819	10,832,819
2033	4,665,000	6,166,566	10,831,566
2034	4,880,000	5,950,876	10,830,876
2035	5,105,000	5,725,250	10,830,250
2036	5,365,000	5,470,000	10,835,000
2037	5,630,000	5,201,750	10,831,750
2038	5,910,000	4,920,250	10,830,250
2039	6,210,000	4,624,750	10,834,750
2040	6,520,000	4,314,250	10,834,250
2041	6,780,000	4,053,450	10,833,450
2042	7,050,000	3,782,250	10,832,250
2043	7,330,000	3,500,250	10,830,250
2044	7,700,000	3,133,750	10,833,750
2045	8,085,000	2,748,750	10,833,750
2046	8,485,000	2,344,500	10,829,500
2047	8,910,000	1,920,250	10,830,250
2048	9,355,000	1,474,750	10,829,750
2049	9,825,000	1,007,000	10,832,000
2050	10,315,000	515,750	10,830,750
<b>\$</b>	<b>163,015,000</b>	<b>129,463,551</b>	<b>292,478,551</b>
	-	3,689,325	3,689,325
<b>\$</b>	<b>163,015,000</b>	<b>125,774,226</b>	<b>288,789,226</b>

ALL

## City of Detroit - UTGO 2023 Debt Service Requirements

ISSUE NAME:	Unlimited Tax General Obligation Bonds, Series 2023A (Tax-Exempt) (Social Bonds)			Unlimited Tax General Obligation Bonds, Series 2023B (Taxable) (Social Bonds)			Unlimited Tax General Obligation Bonds, Series 2023C (Tax-Exempt)			ALL		
ISSUE NAME(2):	Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$52,500,000			Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$22,500,000			Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$25,000,000					
REPAYMENT SOURCE:	Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$52,500,000			Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$22,500,000			Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$25,000,000					
ORIGINAL PAR:	July 26, 2023			July 26, 2023			July 26, 2023					
DATED DATE:	Annual: May			Annual: May			Annual: May					
PRINCIPAL DUE:	Semi-Annual: November/May			Semi-Annual: November/May			Semi-Annual: November/May					
INTEREST DUE:	5.25% to 6.0%			6.844%			6.0%					
INTEREST RATE:	May 1, 2039			May 1, 2028			May 1, 2043					
MATURITY DATE:	None			None			None					
INSURANCE:	May 1, 2033 @ 100%			Any date prior to maturity Make-Whole (40bps, max 103% of par)			May 1, 2033 @ 100%					
CALL PROVISIONS:												
Fiscal Year Ending June 30,												
2024	3,550,000	2,224,206	5,774,206	8,500,000	1,176,313	9,676,313	-	1,145,833	1,145,833	12,050,000	4,546,352	16,596,352
2025	6,735,000	2,725,313	9,460,313	7,350,000	958,160	8,308,160	-	1,500,000	1,500,000	14,085,000	5,183,473	19,268,473
2026	4,160,000	2,371,725	6,531,725	4,140,000	455,126	4,595,126	-	1,500,000	1,500,000	8,300,000	4,326,851	12,626,851
2027	1,190,000	2,153,325	3,343,325	1,200,000	171,784	1,371,784	-	1,500,000	1,500,000	2,390,000	3,825,109	6,215,109
2028	1,225,000	2,090,850	3,315,850	1,310,000	89,656	1,399,656	-	1,500,000	1,500,000	2,535,000	3,680,506	6,215,506
2029	2,685,000	2,026,538	4,711,538				-	1,500,000	1,500,000	2,685,000	3,526,538	6,211,538
2030	2,830,000	1,885,575	4,715,575				-	1,500,000	1,500,000	2,830,000	3,385,575	6,215,575
2031	2,975,000	1,737,000	4,712,000				-	1,500,000	1,500,000	2,975,000	3,237,000	6,212,000
2032	3,130,000	1,580,813	4,710,813				-	1,500,000	1,500,000	3,130,000	3,080,813	6,210,813
2033	3,295,000	1,416,488	4,711,488				-	1,500,000	1,500,000	3,295,000	2,916,488	6,211,488
2034	3,470,000	1,243,500	4,713,500				-	1,500,000	1,500,000	3,470,000	2,743,500	6,213,500
2035	3,675,000	1,035,300	4,710,300				-	1,500,000	1,500,000	3,675,000	2,535,300	6,210,300
2036	3,900,000	814,800	4,714,800				-	1,500,000	1,500,000	3,900,000	2,314,800	6,214,800
2037	4,130,000	580,800	4,710,800				-	1,500,000	1,500,000	4,130,000	2,080,800	6,210,800
2038	4,380,000	333,000	4,713,000				-	1,500,000	1,500,000	4,380,000	1,833,000	6,213,000
2039	1,170,000	70,200	1,240,200				-	1,500,000	1,500,000	4,380,000	1,833,000	6,213,000
2040							3,475,000	1,500,000	4,975,000	4,645,000	1,570,200	6,215,200
2041							4,920,000	1,291,500	6,211,500	4,920,000	1,291,500	6,211,500
2042							5,215,000	996,300	6,211,300	5,215,000	996,300	6,211,300
2043							5,530,000	683,400	6,213,400	5,530,000	683,400	6,213,400
2043							5,860,000	351,600	6,211,600	5,860,000	351,600	6,211,600
OUTSTANDING AT 7/1/2023	\$ 52,500,000	\$ 24,289,431	\$ 76,789,431	\$ 22,500,000	\$ 2,851,039	\$ 25,351,039	\$ 25,000,000	\$ 26,968,633	\$ 51,968,633	\$ 100,000,000	\$ 54,109,103	\$ 154,109,103
PAID DURING FISCAL YEAR	-	768,362	768,362	-	406,363	406,363	-	395,833	395,833	-	1,570,558	1,570,558
OUTSTANDING AT 3/31/24	\$ 52,500,000	\$ 23,521,069	\$ 76,021,069	\$ 22,500,000	\$ 2,444,677	\$ 24,944,677	\$ 25,000,000	\$ 26,572,800	\$ 51,572,800	\$ 100,000,000	\$ 52,538,546	\$ 152,538,546

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

<b>ISSUE NAME:</b>	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA First Lien Bonds		
<b>REPAYMENT</b>	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
<b>SOURCE:</b>	Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$240,965,000		
<b>DATED DATE:</b>	August 11, 2016		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	1.94% to 5.00%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>OUTSTANDING AT 7/1/2023</b>	<b>\$ 198,250,000</b>	<b>\$ 46,741,738</b>	<b>\$ 244,991,738</b>
<b>PAID DURING FISCAL YEAR</b>	<b>12,675,000</b>	<b>3,161,042</b>	<b>15,836,042</b>
<b>OUTSTANDING AT 3/31/24</b>	<b>\$ 185,575,000</b>	<b>\$ 43,580,697</b>	<b>\$ 229,155,697</b>

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

<b>ISSUE NAME:</b>	<b>Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)</b>		
<b>ISSUE NAME(2):</b>	<b>UTGO DSA 2nd Lien</b>		
<b>REPAYMENT SOURCE:</b>	<b>Full faith and credit and resources of the City &amp; State Shared Revenue payments</b> <b>Ad valorem taxes levied annually on all property</b>		
<b>ORIGINAL PAR:</b>	<b>\$100,000,000</b>		
<b>DATED DATE:</b>	<b>December 16, 2010</b>		
<b>PRINCIPAL DUE:</b>	<b>Annual: November</b>		
<b>INTEREST DUE:</b>	<b>Semi-Annual: November/May</b>		
<b>INTEREST RATE:</b>	<b>5.429% to 8.369%</b>		
<b>MATURITY DATE:</b>	<b>November 1, 2035</b>		
<b>INSURANCE:</b>	<b>None</b>		
<b>CALL PROVISIONS:</b>	<b>Make-Whole</b>		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>2024</b>	3,455,000	6,373,621	<b>9,828,621</b>
<b>2025</b>	3,755,000	6,071,919	<b>9,826,919</b>
<b>2026</b>	4,085,000	5,743,854	<b>9,828,854</b>
<b>2027</b>	4,440,000	5,387,125	<b>9,827,125</b>
<b>2028</b>	4,825,000	4,999,431	<b>9,824,431</b>
<b>2029</b>	5,250,000	4,577,843	<b>9,827,843</b>
<b>2030</b>	5,705,000	4,119,431	<b>9,824,431</b>
<b>2031</b>	6,205,000	3,621,057	<b>9,826,057</b>
<b>2032</b>	6,750,000	3,078,955	<b>9,828,955</b>
<b>2033</b>	7,335,000	2,489,568	<b>9,824,568</b>
<b>2034</b>	7,975,000	1,848,921	<b>9,823,921</b>
<b>2035</b>	8,675,000	1,152,202	<b>9,827,202</b>
<b>2036</b>	9,430,000	394,598	<b>9,824,598</b>
<b>OUTSTANDING AT 7/1/2023</b>	\$ 77,885,000	\$ 49,858,527	\$ 127,743,527
<b>PAID DURING FISCAL YEAR</b>	3,455,000	3,259,098	6,714,098
<b>OUTSTANDING AT 3/31/24</b>	\$ 74,430,000	\$ 46,599,429	\$ 121,029,429

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

<b>ISSUE NAME:</b>	<b>Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)</b>		
<b>ISSUE NAME(2):</b>	<b>LTGO DSA Third Lien Bonds</b>		
<b>REPAYMENT</b>	<b>Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.</b>		
<b>SOURCE:</b>	<b>Ad valorem taxes levied annually on all property</b>		
<b>ORIGINAL PAR:</b>	<b>\$123,175,000</b>		
<b>DATED DATE:</b>	<b>August 11, 2016</b>		
<b>PRINCIPAL DUE:</b>	<b>Annual: November</b>		
<b>INTEREST DUE:</b>	<b>Semi-Annual: November/May</b>		
<b>INTEREST RATE:</b>	<b>1.39% to 3.61%</b>		
<b>MATURITY DATE:</b>	<b>November 1, 2032</b>		
<b>INSURANCE:</b>	<b>Noninsured</b>		
<b>CALL PROVISIONS:</b>	<b>Make-Whole</b>		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</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 7/1/2023</b>	<b>\$ 87,365,000</b>	<b>\$ 16,233,838</b>	<b>\$ 103,598,838</b>
<b>PAID DURING FISCAL YEAR</b>	<b>7,535,000</b>	<b>1,465,526</b>	<b>9,000,526</b>
<b>OUTSTANDING AT 3/31/24</b>	<b>\$ 79,830,000</b>	<b>\$ 14,768,312</b>	<b>\$ 94,598,312</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,
2024
2025
2026
2027
2028

<b>Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)</b>		
<b>UTGO DSA 4th Lien</b>		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
<b>\$222,185,000</b>		
<b>August 11, 2016</b>		
<b>Annual: April</b>		
<b>Semi-Annual: October/April</b>		
<b>4.00% to 5.00%</b>		
<b>April 1, 2028</b>		
<b>None</b>		
<b>October 1, 2026 @ 100%</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>\$ 34,315,000</b>	<b>\$ 3,709,500</b>	<b>\$ 38,024,500</b>
-	857,875	857,875
<b>\$ 34,315,000</b>	<b>\$ 2,851,625</b>	<b>\$ 37,166,625</b>

<b>Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)</b>		
<b>UTGO DSA 4th Lien</b>		
Full faith and credit and resources of the City & State Shared Revenue payments		
Ad valorem taxes levied annually on all property		
<b>\$19,855,000</b>		
<b>August 11, 2016</b>		
<b>Annual: April</b>		
<b>Semi-Annual: October/April</b>		
<b>1.69% to 3.66%</b>		
<b>April 1, 2028</b>		
<b>None</b>		
<b>Make Whole</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>\$ 8,070,000</b>	<b>\$ 873,947</b>	<b>\$ 8,943,947</b>
-	139,879	139,879
<b>\$ 8,070,000</b>	<b>\$ 734,069</b>	<b>\$ 8,804,069</b>

<b>ALL</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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
<b>\$ 42,385,000</b>	<b>\$ 4,583,447</b>	<b>\$ 46,968,447</b>
-	997,754	997,754
<b>\$ 42,385,000</b>	<b>\$ 3,585,694</b>	<b>\$ 45,970,694</b>

OUTSTANDING AT 7/1/2023  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 3/31/24

**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,
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
2037
2038
2039
2040
2041
2042
2043
2044

**Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)**

**LTGO DSA Fifth Lien Bonds**

Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.

Ad valorem taxes levied annually on all property

**\$175,985,000**

**December 13, 2018**

**Annual: November**

**Semi-Annual: November/May**

**4.920% to 5.020%**

**November 1, 2043**

**Noninsured**

**Make-Whole**

	<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>
	5,755,000	8,603,519	<b>14,358,519</b>
	865,000	8,440,667	<b>9,305,667</b>
	2,855,000	8,349,155	<b>11,204,155</b>
	\$19,560,000	\$7,797,746	<b>27,357,746</b>
	\$19,720,000	\$6,831,458	<b>26,551,458</b>
	\$20,100,000	\$5,851,886	<b>25,951,886</b>
	\$20,500,000	\$4,853,126	<b>25,353,126</b>
	\$20,935,000	\$3,823,358	<b>24,758,358</b>
	\$21,400,000	\$2,760,749	<b>24,160,749</b>
	\$21,890,000	\$1,674,170	<b>23,564,170</b>
	\$22,405,000	\$562,366	<b>22,967,366</b>
<b>\$</b>	<b>175,985,000</b>	<b>\$ 146,999,119</b>	<b>\$ 322,984,119</b>
	-	<b>4,372,546.00</b>	<b>4,372,546</b>
<b>\$</b>	<b>175,985,000</b>	<b>\$ 142,626,573</b>	<b>\$ 318,611,573</b>

**OUTSTANDING AT 7/1/2023**

**PAID DURING FISCAL YEAR**

**OUTSTANDING AT 3/31/24**

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

<b>ISSUE NAME:</b>  <b>ISSUE NAME(2):</b>  <b>REPAYMENT</b>  <b>SOURCE:</b> <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)</b>  <b>Exit Financing (Remarketed)</b>  <b>Income Taxes &amp; Full faith and credit and resources of the City</b>  <b>Income Taxes</b> <b>\$134,725,000</b> <b>September 1, 2015</b> <b>Annual: October</b> <b>Semi Annual: October/April</b> <b>3.40% to 4.50%</b> <b>October 1, 2029</b> <b>Noninsured</b> <b>None</b>																																												
<b>Fiscal Year Ending</b> <b>June 30,</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2024</td> <td style="text-align: right;">15,375,000</td> <td style="text-align: right;">5,317,216</td> <td style="text-align: right;"><b>20,692,216</b></td> </tr> <tr> <td style="text-align: center;">2025</td> <td style="text-align: right;">16,285,000</td> <td style="text-align: right;">4,693,625</td> <td style="text-align: right;"><b>20,978,625</b></td> </tr> <tr> <td style="text-align: center;">2026</td> <td style="text-align: right;">17,245,000</td> <td style="text-align: right;">3,979,913</td> <td style="text-align: right;"><b>21,224,913</b></td> </tr> <tr> <td style="text-align: center;">2027</td> <td style="text-align: right;">18,265,000</td> <td style="text-align: right;">3,180,938</td> <td style="text-align: right;"><b>21,445,938</b></td> </tr> <tr> <td style="text-align: center;">2028</td> <td style="text-align: right;">19,350,000</td> <td style="text-align: right;">2,334,600</td> <td style="text-align: right;"><b>21,684,600</b></td> </tr> <tr> <td style="text-align: center;">2029</td> <td style="text-align: right;">20,495,000</td> <td style="text-align: right;">1,438,088</td> <td style="text-align: right;"><b>21,933,088</b></td> </tr> <tr> <td style="text-align: center;">2030</td> <td style="text-align: right;">21,710,000</td> <td style="text-align: right;">488,475</td> <td style="text-align: right;"><b>22,198,475</b></td> </tr> <tr> <td></td> <td style="text-align: right;"><b>\$ 128,725,000</b></td> <td style="text-align: right;"><b>\$ 21,432,853</b></td> <td style="text-align: right;"><b>\$ 150,157,853</b></td> </tr> <tr> <td></td> <td style="text-align: right;"><b>15,375,000</b></td> <td style="text-align: right;"><b>2,807,553</b></td> <td style="text-align: right;"><b>18,182,553</b></td> </tr> <tr> <td></td> <td style="text-align: right;"><b>\$ 113,350,000</b></td> <td style="text-align: right;"><b>\$ 18,625,300</b></td> <td style="text-align: right;"><b>\$ 131,975,300</b></td> </tr> </tbody> </table>		Principal	Interest	Total	2024	15,375,000	5,317,216	<b>20,692,216</b>	2025	16,285,000	4,693,625	<b>20,978,625</b>	2026	17,245,000	3,979,913	<b>21,224,913</b>	2027	18,265,000	3,180,938	<b>21,445,938</b>	2028	19,350,000	2,334,600	<b>21,684,600</b>	2029	20,495,000	1,438,088	<b>21,933,088</b>	2030	21,710,000	488,475	<b>22,198,475</b>		<b>\$ 128,725,000</b>	<b>\$ 21,432,853</b>	<b>\$ 150,157,853</b>		<b>15,375,000</b>	<b>2,807,553</b>	<b>18,182,553</b>		<b>\$ 113,350,000</b>	<b>\$ 18,625,300</b>	<b>\$ 131,975,300</b>
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<b>OUTSTANDING AT 7/1/2023</b> <b>PAID DURING FISCAL YEAR</b> <b>OUTSTANDING AT 3/31/24</b>																																													

## 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
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 7/1/2023	\$ 424,332,593	\$ 279,362,933	\$ 703,695,526	\$ 9,979,196	\$ 6,842,774	\$ 16,821,970	\$ 434,311,789	\$ 286,205,707	\$ 720,517,496
PAID DURING FISCAL YEAR	-	8,486,652	8,486,652	-	199,584	199,584	-	8,686,236	8,686,236
OUTSTANDING AT 3/31/24	\$ 424,332,593	\$ 270,876,281	\$ 695,208,874	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 277,519,472	\$ 711,831,261

**City of Detroit - 2019 Capital Improvement Bond (JLA Demolition) - 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>	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, 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044	<table border="1"> <thead> <tr> <th style="background-color: #FFDAB9;">Principal</th> <th style="background-color: #FFDAB9;">Interest</th> <th style="background-color: #FFDAB9;">Total</th> </tr> </thead> <tbody> <tr><td>476,438</td><td>190,658</td><td><b>667,096</b></td></tr> <tr><td>485,470</td><td>181,626</td><td><b>667,096</b></td></tr> <tr><td>495,676</td><td>171,420</td><td><b>667,096</b></td></tr> <tr><td>505,590</td><td>161,506</td><td><b>667,096</b></td></tr> <tr><td>515,701</td><td>151,395</td><td><b>667,096</b></td></tr> <tr><td>525,629</td><td>141,467</td><td><b>667,096</b></td></tr> <tr><td>536,528</td><td>130,568</td><td><b>667,096</b></td></tr> <tr><td>547,258</td><td>119,837</td><td><b>667,096</b></td></tr> <tr><td>558,204</td><td>108,892</td><td><b>667,096</b></td></tr> <tr><td>569,100</td><td>97,996</td><td><b>667,096</b></td></tr> <tr><td>580,750</td><td>86,346</td><td><b>667,096</b></td></tr> <tr><td>592,365</td><td>74,731</td><td><b>667,096</b></td></tr> <tr><td>604,212</td><td>62,884</td><td><b>667,096</b></td></tr> <tr><td>616,157</td><td>50,939</td><td><b>667,096</b></td></tr> <tr><td>628,619</td><td>38,477</td><td><b>667,096</b></td></tr> <tr><td>641,192</td><td>25,904</td><td><b>667,096</b></td></tr> <tr><td>654,016</td><td>13,080</td><td><b>667,096</b></td></tr> <tr> <td><b>\$ 9,532,904</b></td> <td><b>\$ 1,807,727</b></td> <td><b>\$ 11,340,631</b></td> </tr> <tr> <td><b>476,438</b></td> <td><b>190,658</b></td> <td><b>667,096</b></td> </tr> <tr> <td><b>\$ 9,056,466</b></td> <td><b>\$ 1,617,068</b></td> <td><b>\$ 10,673,535</b></td> </tr> </tbody> </table>	Principal	Interest	Total	476,438	190,658	<b>667,096</b>	485,470	181,626	<b>667,096</b>	495,676	171,420	<b>667,096</b>	505,590	161,506	<b>667,096</b>	515,701	151,395	<b>667,096</b>	525,629	141,467	<b>667,096</b>	536,528	130,568	<b>667,096</b>	547,258	119,837	<b>667,096</b>	558,204	108,892	<b>667,096</b>	569,100	97,996	<b>667,096</b>	580,750	86,346	<b>667,096</b>	592,365	74,731	<b>667,096</b>	604,212	62,884	<b>667,096</b>	616,157	50,939	<b>667,096</b>	628,619	38,477	<b>667,096</b>	641,192	25,904	<b>667,096</b>	654,016	13,080	<b>667,096</b>	<b>\$ 9,532,904</b>	<b>\$ 1,807,727</b>	<b>\$ 11,340,631</b>	<b>476,438</b>	<b>190,658</b>	<b>667,096</b>	<b>\$ 9,056,466</b>	<b>\$ 1,617,068</b>	<b>\$ 10,673,535</b>
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<b>OUTSTANDING AT 7/1/2023</b> <b>PAID DURING FISCAL YEAR</b> <b>OUTSTANDING AT 3/31/24</b>																																																																

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

<b>ISSUE NAME:</b>	City of Detroit Transportation Project MTF Bonds Act 51 dollars Act 51 dollars \$124,500,000  November 16, 2017 April 1 April 1  2.38% to 3.49% April 1, 2032 None 7 year
<b>ISSUE NAME(2):</b>	
<b>REPAYMENT</b>	
<b>SOURCE:</b>	
<b>ORIGINAL PAR:</b>	
<b>DATED DATE:</b>	
<b>PRINCIPAL DUE:</b>	
<b>INTEREST DUE:</b>	
<b>INTEREST RATE:</b>	
<b>MATURITY DATE:</b>	
<b>INSURANCE:</b>	
<b>CALL PROVISIONS:</b>	
<b>Fiscal Year Ending</b>	
June 30,	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	

**OUTSTANDING AT 7/1/2023**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 3/31/24**

Principal	Interest	Total
9,840,000.00	3,833,042.54	<b>13,673,043</b>
10,115,000.00	3,500,548.92	<b>13,615,549</b>
10,430,000.00	3,120,629.52	<b>13,550,630</b>
10,765,000.00	2,713,755.22	<b>13,478,755</b>
11,115,000.00	2,287,245.92	<b>13,402,246</b>
11,485,000.00	1,837,421.86	<b>13,322,422</b>
11,875,000.00	1,366,996.26	<b>13,241,996</b>
12,275,000.00	876,321.26	<b>13,151,321</b>
8,525,000.00	361,630.50	<b>8,886,631</b>
<b>\$ 96,425,000</b>	<b>\$ 19,897,592</b>	<b>\$ 116,322,592</b>
-	<b>1,916,521</b>	<b>1,916,521</b>
<b>\$ 96,425,000</b>	<b>\$ 17,981,071</b>	<b>\$ 114,406,071</b>

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
	HUD 108 Note			HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2024	360,000	5,459	<b>365,459</b>	716,000	33,267	<b>749,267</b>
2025	28,000	374	<b>28,374</b>	716,000	14,343	<b>730,343</b>
2026	-	-	-	175,000	2,396	<b>177,396</b>
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2023</b>	<b>\$ 388,000</b>	<b>\$ 5,833</b>	<b>\$ 393,833</b>	<b>\$ 1,607,000</b>	<b>\$ 50,006</b>	<b>\$ 1,657,006</b>
<b>PAID DURING FISCAL YEAR</b>	<b>360,000</b>	<b>5,459</b>	<b>365,459</b>	<b>716,000</b>	<b>33,267</b>	<b>749,267</b>
<b>OUTSTANDING AT 3/31/24</b>	<b>\$ 28,000</b>	<b>\$ 374</b>	<b>\$ 28,374</b>	<b>\$ 891,000</b>	<b>\$ 16,739</b>	<b>\$ 907,739</b>

Notes:

1. On April 28, 2023, funds to prepay the Garfield II Note 1 Project were placed in escrow and the Note was partially defeased in substance. Specifically, the City made payment to HUD's Trustee to defease the full \$780,000 of the August 1, 2023, maturity and partially defease \$429,000 of the August 1, 2024, maturity. The trustee pays the debt service from the escrow until final payment on 8-1-24.

## 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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

**OUTSTANDING AT 7/1/2023**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 3/31/24**

<b>Garfield II Project Note 1<sup>1</sup></b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$6,522,000</b>		
<b>March 26, 2019 (Refunding)</b>		
<b>Annual: August</b>		
<b>Semi Annual: August/February</b>		
<b>4.33% to 5.30%</b>		
<b>August 1, 2025</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest	Total
-	41,335	<b>41,335</b>
521,000	34,385	<b>555,385</b>
1,002,000	13,717	<b>1,015,717</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,523,000</b>	<b>\$ 89,437</b>	<b>\$ 1,612,437</b>
-	<b>41,335</b>	<b>41,335</b>
<b>\$ 1,523,000</b>	<b>\$ 48,102</b>	<b>\$ 1,571,102</b>

<b>Garfield II Project Note 2</b>		
<b>HUD 108 Note</b>		
<b>Section 108 Loan Guaranty</b>		
<b>Block Grant Funds</b>		
<b>\$2,058,000</b>		
<b>March 26, 2019 (Refunding)</b>		
<b>Annual: August</b>		
<b>Semi Annual: August/February</b>		
<b>5.09% to 5.77%</b>		
<b>August 1, 2026</b>		
<b>Noninsured</b>		
<b>None</b>		
Principal	Interest	Total
150,000	29,941	<b>179,941</b>
240,000	24,776	<b>264,776</b>
320,000	17,194	<b>337,194</b>
448,000	6,406	<b>454,406</b>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>\$ 1,158,000</b>	<b>\$ 78,317</b>	<b>\$ 1,236,317</b>
<b>150,000</b>	<b>29,941</b>	<b>179,941</b>
<b>\$ 1,008,000</b>	<b>\$ 48,376</b>	<b>\$ 1,056,376</b>

Notes:  
 1. On April 28, 2023, funds to prepay the Garfield II Note 1 Project were placed in escrow and the Note was partially defeased in substance. Specifically, the City made payment to HUD's Trustee to defease the full \$780,000 of the August 1, 2023, maturity and partially defease \$429,000 of the August 1, 2024, maturity. The trustee pays the debt service from the escrow until final payment on 8-1-24.



## 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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

**OUTSTANDING AT 7/1/2023**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 3/31/24**

<b>Garfield II Project Note 4 (Geothermal)</b>			
<b>HUD 108 Note</b>			
<b>Section 108 Loan Guaranty</b>			
<b>Block Grant Funds</b>			
<b>\$1,393,000</b>			
<b>May 28, 2015 (Refunding)</b>			
<b>Annual: August</b>			
<b>Semi Annual: August/February</b>			
<b>.28% to 3.35%</b>			
<b>August 1, 2029</b>			
<b>Noninsured</b>			
<b>None</b>			
Principal	Interest	Total	
100,000	19,146	<b>119,146</b>	
100,000	16,321	<b>116,321</b>	
100,000	13,421	<b>113,421</b>	
100,000	10,396	<b>110,396</b>	
100,000	7,271	<b>107,271</b>	
100,000	4,071	<b>104,071</b>	
73,000	1,223	<b>74,223</b>	
-	-	-	
-	-	-	
<b>\$ 673,000</b>	<b>\$ 71,849</b>	<b>\$ 744,849</b>	
<b>100,000</b>	<b>19,146</b>	<b>119,146</b>	
<b>\$ 573,000</b>	<b>\$ 52,704</b>	<b>\$ 625,704</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	
230,000	174,946	<b>404,946</b>	
260,000	168,021	<b>428,021</b>	
400,000	158,416	<b>558,416</b>	
600,000	143,216	<b>743,216</b>	
900,000	119,741	<b>1,019,741</b>	
1,400,000	82,816	<b>1,482,816</b>	
1,793,000	30,033	<b>1,823,033</b>	
-	-	-	
-	-	-	
<b>\$ 5,583,000</b>	<b>\$ 877,186</b>	<b>\$ 6,460,186</b>	
<b>230,000</b>	<b>174,946</b>	<b>404,946</b>	
<b>\$ 5,353,000</b>	<b>\$ 702,240</b>	<b>\$ 6,055,240</b>	

**Notes:**

1. On April 28, 2023, funds to prepay the Garfield II Note 1 Project were placed in escrow and the Note was partially defeased in substance. Specifically, the City made payment to HUD's Trustee to defease the full \$780,000 of the August 1, 2023, maturity and partially defease \$429,000 of the August 1, 2024, maturity. The trustee pays the debt service from the escrow until final payment on 8-1-24.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Fort Shelby Project			Woodward Garden Project 3		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$18,700,000			\$5,753,000		
DATED DATE:	March 26, 2019 (Refunding)			May 28, 2015 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	4.33% to 5.34%			.83% to 3.55%		
MATURITY DATE:	August 1, 2026			August 1, 2031		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2024	1,500,000	171,615	<b>1,671,615</b>	342,000	116,101	<b>458,101</b>
2025	1,500,000	131,970	<b>1,631,970</b>	359,000	106,197	<b>465,197</b>
2026	2,000,000	84,580	<b>2,084,580</b>	377,000	95,521	<b>472,521</b>
2027	2,000,000	28,600	<b>2,028,600</b>	396,000	83,822	<b>479,822</b>
2028	-	-	-	417,000	71,116	<b>488,116</b>
2029	-	-	-	438,000	57,431	<b>495,431</b>
2030	-	-	-	460,000	42,609	<b>502,609</b>
2031	-	-	-	483,000	26,451	<b>509,451</b>
2032	-	-	-	507,000	8,999	<b>515,999</b>
OUTSTANDING AT 7/1/2023	<b>\$ 7,000,000</b>	<b>\$ 416,765</b>	<b>\$ 7,416,765</b>	<b>\$ 3,779,000</b>	<b>\$ 608,247</b>	<b>\$ 4,387,247</b>
PAID DURING FISCAL YEAR	<b>1,500,000</b>	<b>171,615</b>	<b>1,671,615</b>	<b>342,000</b>	<b>116,101</b>	<b>458,101</b>
OUTSTANDING AT 3/31/24	<b>\$ 5,500,000</b>	<b>\$ 245,150</b>	<b>\$ 5,745,150</b>	<b>\$ 3,437,000</b>	<b>\$ 492,146</b>	<b>\$ 3,929,146</b>

**Notes:**

1. On April 28, 2023, funds to prepay the Garfield II Note 1 Project were placed in escrow and the Note was partially defeased in substance. Specifically, the City made payment to HUD's Trustee to defease the full \$780,000 of the August 1, 2023, maturity and partially defease \$429,000 of the August 1, 2024, maturity. The trustee pays the debt service from the escrow until final payment on 8-1-24.

## 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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

ALL		
Principal	Interest	Total
3,398,000	591,810	<b>3,989,810</b>
3,724,000	496,386	<b>4,220,386</b>
4,374,000	385,244	<b>4,759,244</b>
3,544,000	272,440	<b>3,816,440</b>
1,417,000	198,128	<b>1,615,128</b>
1,938,000	144,318	<b>2,082,318</b>
2,326,000	73,865	<b>2,399,865</b>
483,000	26,451	<b>509,451</b>
507,000	8,999	<b>515,999</b>
-	-	-
<b>\$ 21,711,000</b>	<b>\$ 2,197,640</b>	<b>\$ 23,908,640</b>
<b>3,398,000</b>	<b>591,809</b>	<b>3,989,809</b>
<b>\$ 18,313,000</b>	<b>\$ 1,605,830</b>	<b>\$ 19,918,830</b>

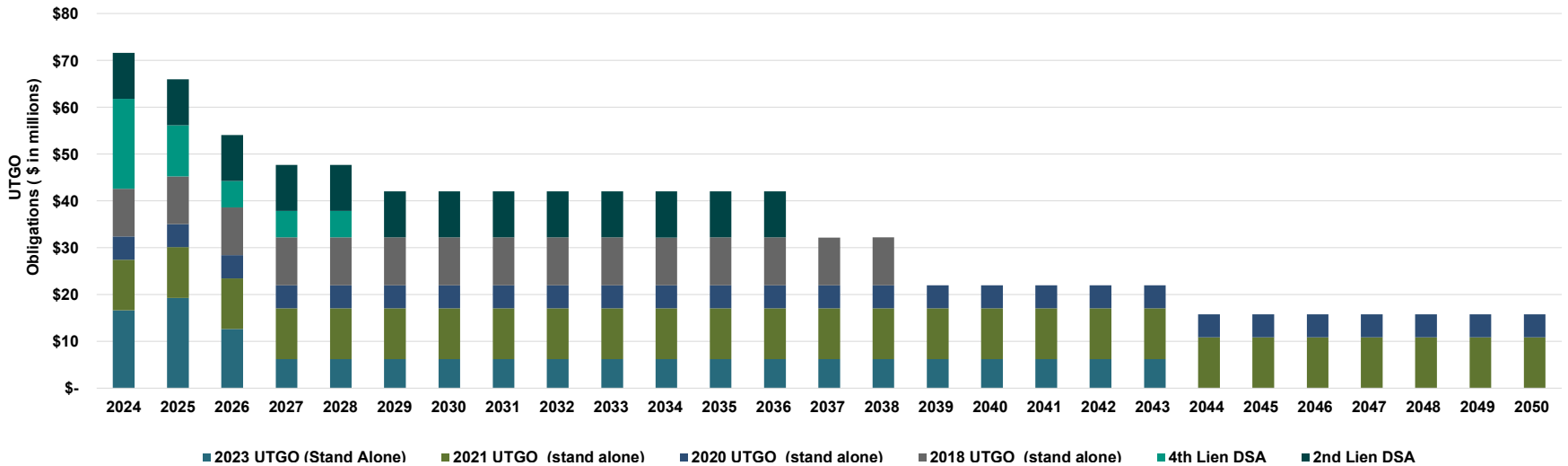
**OUTSTANDING AT 7/1/2023**  
**PAID DURING FISCAL YEAR**  
**OUTSTANDING AT 3/31/24**

**Notes:**

- On April 28, 2023, funds to prepay the Garfield II Note 1 Project were placed in escrow and the Note was partially defeased in substance. Specifically, the City made payment to HUD's Trustee to defease the full \$780,000 of the August 1, 2023, maturity and partially defease \$429,000 of the August 1, 2024, maturity. The trustee pays the debt service from the escrow until final payment on 8-1-24.

## 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)	2023 UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2024	10,219,000	4,924,450	10,833,650	16,596,352	9,828,621	19,200,507.00	71,602,580
2025	10,218,250	4,924,450	10,833,020	19,268,473	9,826,919	10,881,531.00	65,952,642
2026	10,220,250	4,921,450	10,834,382	12,626,851	9,828,854	5,631,115.00	54,062,902
2027	10,219,250	4,925,450	10,836,243	6,215,109	9,827,125	5,629,409.00	47,652,587
2028	10,219,750	4,925,950	10,836,131	6,215,506	9,824,431	5,625,885.00	47,647,654
2029	10,221,000	4,922,950	10,832,018	6,211,538	9,827,843	-	42,015,349
2030	10,222,250	4,921,450	10,834,043	6,215,575	9,824,431	-	42,017,749
2031	10,217,750	4,926,200	10,831,853	6,212,000	9,826,057	-	42,013,860
2032	10,222,000	4,923,250	10,832,819	6,210,813	9,828,955	-	42,017,837
2033	10,218,750	4,925,350	10,831,566	6,211,488	9,824,568	-	42,011,722
2034	10,217,500	4,921,950	10,830,876	6,213,500	9,823,921	-	42,007,748
2035	10,222,250	4,923,050	10,830,250	6,210,300	9,827,202	-	42,013,052
2036	10,221,750	4,923,100	10,835,000	6,214,800	9,824,598	-	42,019,248
2037	10,220,250	4,921,825	10,831,750	6,210,800	-	-	32,184,625
2038	10,221,750	4,923,950	10,830,250	6,213,000	-	-	32,188,950
2039	-	4,923,925	10,834,750	6,215,200	-	-	21,973,875
2040	-	4,921,475	10,834,250	6,211,500	-	-	21,967,225
2041	-	4,926,325	10,833,450	6,211,300	-	-	21,971,075
2042	-	4,922,650	10,832,250	6,213,400	-	-	21,968,300
2043	-	4,925,450	10,830,250	6,211,600	-	-	21,967,300
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>\$ 153,301,750</b>	<b>\$ 132,939,150</b>	<b>\$ 292,478,551</b>	<b>\$ 154,109,103</b>	<b>\$ 127,743,527</b>	<b>\$ 46,968,447</b>	<b>\$ 907,540,528</b>



## City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
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	-	667,096	64,607,230
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>\$ 720,517,496</b>	<b>\$ 244,991,738</b>	<b>\$ 103,598,838</b>	<b>\$ 322,984,119</b>	<b>\$ 150,157,853</b>	<b>\$ 12,007,727</b>	<b>\$ 1,554,257,771</b>

