

# **City of Detroit City, Village and Township Revenue Sharing (CVTRS) Program**

## **Fiscal Year 2021**



November 2020

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

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

# **CVTRS Program Certification**

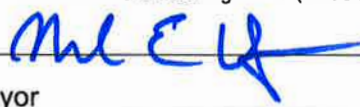
## City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2020 Public Act 166. Filing is mandatory to qualify for payments.

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

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2020 Public Act 166. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2020**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name <b>City of Detroit</b>		Local Unit County Name <b>Wayne</b>	
Local Unit Code <b>82-2050</b>		Contact E-Mail Address <b>naglickj@detroitmi.gov</b>	
Contact Name <b>John Naglick</b>	Contact Title <b>Chief Deputy CFO/Finance Director</b>	Contact Telephone Number <b>(313) 224-4153</b>	Extension
Website Address, if reports are available online <b>www.detroitmi.gov</b>		Current Fiscal Year End Date <b>06/30/2021</b>	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input checked="" type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2020 Public Act 166, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) <b>Michael E. Duggan</b>	
Title <b>Mayor</b>		Date <b>11/25/2020</b>	

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

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

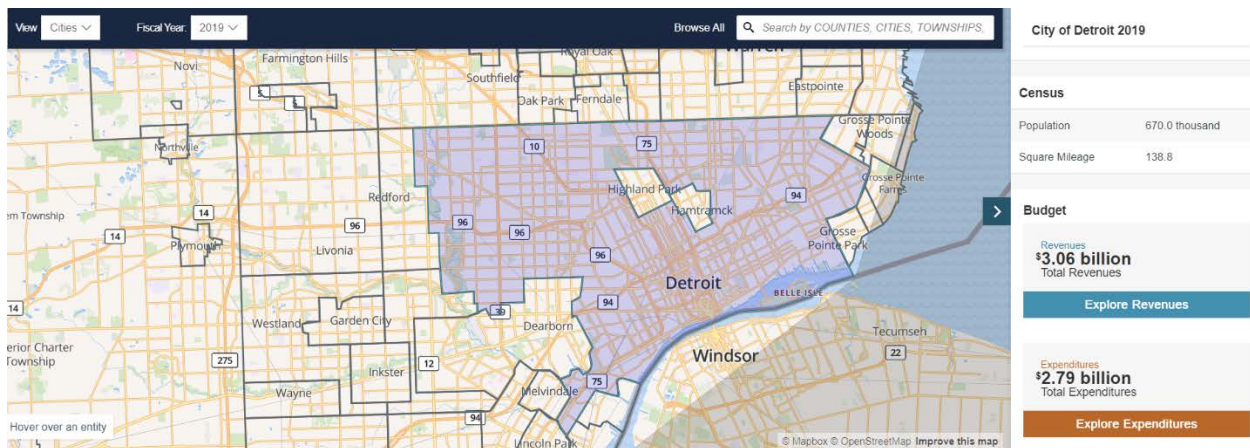
TREASURY USE ONLY		
CVTRS/CIP Eligible <b>Y N</b>	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

## Citizen's Guide

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

A screenshot and link to the City's Citizen's Guide are provided below. The online report includes financial data from the fiscal year ended June 30, 2019, which is the most recently completed fiscal year for which audited financial statements are available.

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



Link to website for Citizen's Guide:

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

# Performance Dashboard



## **Debt Service Report**

The debt service report that follows is for the period ending June 30, 2020.



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

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT SOURCE:</b>  <b>ORIGINAL PAR:</b> <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b> <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>Unlimited Tax General Obligation</b>  <b>Full faith and credit and resources of the City</b> <b>Ad valorem taxes levied annually on all property</b> <b>\$135,000,000</b> <b>December 11, 2018</b>  <b>Annual: April</b> <b>Semi-Annual: April/October</b> <b>5.00%</b> <b>April 1, 2038</b>  <b>None</b> <b>April 1, 2028 at 100%</b>		
Fiscal Year Ending June 30,			
2020	9,160,000	8,812,500	17,972,500
2021	10,620,000	6,292,000	16,912,000
2022	4,460,000	5,761,000	10,221,000
2023	4,680,000	5,538,000	10,218,000
2024	4,915,000	5,304,000	10,219,000
2025	5,160,000	5,058,250	10,218,250
2026	5,420,000	4,800,250	10,220,250
2027	5,690,000	4,529,250	10,219,250
2028	5,975,000	4,244,750	10,219,750
2029	6,275,000	3,946,000	10,221,000
2030	6,590,000	3,632,250	10,222,250
2031	6,915,000	3,302,750	10,217,750
2032	7,265,000	2,957,000	10,222,000
2033	7,625,000	2,593,750	10,218,750
2034	8,005,000	2,212,500	10,217,500
2035	8,410,000	1,812,250	10,222,250
2036	8,830,000	1,391,750	10,221,750
2037	\$9,270,000	950,250	10,220,250
2038	\$9,735,000	486,750	10,221,750
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 135,000,000</b>	<b>\$ 73,625,250</b>	<b>\$ 208,625,250</b>
<b>PAID DURING FISCAL YEAR</b>	<b>9,160,000</b>	<b>8,812,500</b>	<b>17,972,500</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 125,840,000</b>	<b>\$ 64,812,750</b>	<b>\$ 190,652,750</b>

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

<b>ISSUE NAME:</b>	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA First Lien Bonds		
<b>REPAYMENT</b>	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
<b>SOURCE:</b>	Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$240,965,000		
<b>DATED DATE:</b>	August 11, 2016		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	1.94% to 5.00%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2020	6,480,000	7,583,446	14,063,446
2021	11,720,000	7,128,446	18,848,446
2022	12,130,000	6,717,724	18,847,724
2023	12,385,000	6,461,043	18,846,043
2024	12,675,000	6,170,364	18,845,364
2025	12,990,000	5,855,619	18,845,619
2026	13,330,000	5,518,638	18,848,638
2027	13,690,000	5,159,182	18,849,182
2028	14,100,000	4,743,853	18,843,853
2029	14,565,000	4,276,613	18,841,613
2030	15,050,000	3,793,889	18,843,889
2031	15,550,000	3,295,109	18,845,109
2032	16,065,000	2,779,784	18,844,784
2033	16,625,000	2,219,922	18,844,922
2034	17,235,000	1,612,981	18,847,981
2035	17,860,000	983,903	18,843,903
2036	18,515,000	331,881	18,846,881
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
<b>OUTSTANDING AT 7/1/2019</b>	\$ 240,965,000	\$ 74,632,397	\$ 315,597,397
<b>PAID DURING FISCAL YEAR</b>	\$ 6,480,000.00	7,583,446	14,063,446
<b>OUTSTANDING AT 6/30/20</b>	\$ 234,485,000	\$ 67,048,951	\$ 301,533,951

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

<b>ISSUE NAME:</b>	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
<b>ISSUE NAME(2):</b>	UTGO DSA 2nd Lien		
<b>REPAYMENT SOURCE:</b>	Full faith and credit and resources of the City & State Shared Revenue payments  Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$100,000,000		
<b>DATED DATE:</b>	December 16, 2010		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	5.429% to 8.369%		
<b>MATURITY DATE:</b>	November 1, 2035		
<b>INSURANCE:</b>	None		
<b>CALL PROVISIONS:</b>	Make-Whole		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	2,575,000	7,252,630	<b>9,827,630</b>
2021	2,765,000	7,060,710	<b>9,825,710</b>
2022	2,970,000	6,854,594	<b>9,824,594</b>
2023	3,195,000	6,633,024	<b>9,828,024</b>
2024	3,455,000	6,373,621	<b>9,828,621</b>
2025	3,755,000	6,071,919	<b>9,826,919</b>
2026	4,085,000	5,743,854	<b>9,828,854</b>
2027	4,440,000	5,387,125	<b>9,827,125</b>
2028	4,825,000	4,999,431	<b>9,824,431</b>
2029	5,250,000	4,577,843	<b>9,827,843</b>
2030	5,705,000	4,119,431	<b>9,824,431</b>
2031	6,205,000	3,621,057	<b>9,826,057</b>
2032	6,750,000	3,078,955	<b>9,828,955</b>
2033	7,335,000	2,489,568	<b>9,824,568</b>
2034	7,975,000	1,848,921	<b>9,823,921</b>
2035	8,675,000	1,152,202	<b>9,827,202</b>
2036	9,430,000	394,598	<b>9,824,598</b>
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 89,390,000</b>	<b>\$ 77,659,484</b>	<b>\$ 167,049,484</b>
<b>PAID DURING FISCAL YEAR</b>	<b>\$2,575,000</b>	<b>7,252,630</b>	<b>9,827,630</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 86,815,000</b>	<b>\$ 70,406,855</b>	<b>\$ 157,221,855</b>

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

<b>ISSUE NAME:</b>	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
<b>ISSUE NAME(2):</b>	LTGO DSA Third Lien Bonds		
<b>REPAYMENT</b>	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
<b>SOURCE:</b>	Ad valorem taxes levied annually on all property		
<b>ORIGINAL PAR:</b>	\$123,175,000		
<b>DATED DATE:</b>	August 11, 2016		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	1.39% to 3.61%		
<b>MATURITY DATE:</b>	November 1, 2032		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	6,870,000	3,487,207	<b>10,357,207</b>
2021	7,015,000	3,351,451	<b>10,366,451</b>
2022	7,160,000	3,197,882	<b>10,357,882</b>
2023	7,335,000	3,024,353	<b>10,359,353</b>
2024	7,535,000	2,827,671	<b>10,362,671</b>
2025	7,745,000	2,613,538	<b>10,358,538</b>
2026	7,975,000	2,384,754	<b>10,359,754</b>
2027	8,215,000	2,142,267	<b>10,357,267</b>
2028	8,495,000	1,864,475	<b>10,359,475</b>
2029	8,810,000	1,552,120	<b>10,362,120</b>
2030	9,130,000	1,228,303	<b>10,358,303</b>
2031	9,470,000	892,573	<b>10,362,573</b>
2032	9,815,000	544,478	<b>10,359,478</b>
2033	10,175,000	183,659	<b>10,358,659</b>
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 115,745,000</b>	<b>\$ 29,294,731</b>	<b>\$ 145,039,731</b>
<b>PAID DURING FISCAL YEAR</b>	<b>6,870,000</b>	<b>3,487,207</b>	<b>10,357,207</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 108,875,000</b>	<b>\$ 25,807,524</b>	<b>\$ 134,682,524</b>

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

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

<b>Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)</b>			
UTGO DSA 4th Lien			
Full faith and credit and resources of the City & State Shared Revenue payments			
Ad valorem taxes levied annually on all property			
\$222,185,000			
August 11, 2016			
Annual: April			
Semi-Annual: October/April			
4.00% to 5.00%			
April 1, 2028			
None			
October 1, 2026 @ 100%			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
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	
<b>\$ 133,195,000</b>	<b>\$ 22,102,250</b>	<b>\$ 155,297,250</b>	
<b>28,280,000</b>	<b>6,659,750</b>	<b>34,939,750</b>	
<b>\$ 104,915,000</b>	<b>\$ 15,442,500</b>	<b>\$ 120,357,500</b>	

<b>Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)</b>			
UTGO DSA 4th Lien			
Full faith and credit and resources of the City & State Shared Revenue payments			
Ad valorem taxes levied annually on all property			
\$19,855,000			
August 11, 2016			
Annual: April			
Semi-Annual: October/April			
1.69% to 3.66%			
April 1, 2028			
None			
Make Whole			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
1,290,000	435,937	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	
<b>\$ 13,565,000</b>	<b>\$ 2,407,125</b>	<b>\$ 15,972,125</b>	
<b>1,290,000</b>	<b>435,937</b>	<b>1,725,937</b>	
<b>\$ 12,275,000</b>	<b>\$ 1,971,189</b>	<b>\$ 14,246,189</b>	

<b>ALL</b>			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
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	
<b>\$ 146,760,000</b>	<b>\$ 24,509,375</b>	<b>\$ 171,269,375</b>	
<b>29,570,000</b>	<b>7,095,687</b>	<b>36,665,687</b>	
<b>\$ 117,190,000</b>	<b>\$ 17,413,689</b>	<b>\$ 134,603,689</b>	

OUTSTANDING AT 7/1/2019  
PAID DURING FISCAL YEAR  
OUTSTANDING AT 6/30/20

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

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

<b>ISSUE NAME:</b>	Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)		
<b>ISSUE NAME(2):</b>	LTGO DSA Fifth 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>	\$175,985,000		
<b>DATED DATE:</b>	December 13, 2018		
<b>PRINCIPAL DUE:</b>	Annual: November		
<b>INTEREST DUE:</b>	Semi-Annual: November/May		
<b>INTEREST RATE:</b>	4.920% to 5.020%		
<b>MATURITY DATE:</b>	November 1, 2043		
<b>INSURANCE:</b>	Noninsured		
<b>CALL PROVISIONS:</b>	Make-Whole		
Fiscal Year Ending June 30,	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020		8,745,092	8,745,092
2021		8,745,092	8,745,092
2022		8,745,092	8,745,092
2023		8,745,092	8,745,092
2024		8,745,092	8,745,092
2025		8,745,092	8,745,092
2026		8,745,092	8,745,092
2027		8,745,092	8,745,092
2028		8,745,092	8,745,092
2029		8,745,092	8,745,092
2030		8,745,092	8,745,092
2031		8,745,092	8,745,092
2032		8,745,092	8,745,092
2033		8,745,092	8,745,092
2034	5,755,000	8,603,519	14,358,519
2035	865,000	8,440,667	9,305,667
2036	2,855,000	8,349,155	11,204,155
2037	\$19,560,000	\$7,797,746	27,357,746
2038	\$19,720,000	\$6,831,458	26,551,458
2039	\$20,100,000	\$5,851,886	25,951,886
2040	\$20,500,000	\$4,853,126	25,353,126
2041	\$20,935,000	\$3,823,358	24,758,358
2042	\$21,400,000	\$2,760,749	24,160,749
2043	\$21,890,000	\$1,674,170	23,564,170
2044	\$22,405,000	\$562,366	22,967,366
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 175,985,000</b>	<b>\$ 181,979,487</b>	<b>\$ 357,964,487</b>
<b>PAID DURING FISCAL YEAR</b>	<b>–</b>	<b>8,745,092</b>	<b>8,745,092</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 175,985,000</b>	<b>\$ 173,234,395</b>	<b>\$ 349,219,395</b>

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

ISSUE NAME:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)			Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable)			ALL		
ISSUE NAME(2):	Exit Financing (Remarketed)			Exit Financing (Remarketed)					
REPAYMENT	Income Taxes & Full faith and credit and resources of the City			Income Taxes & Full faith and credit and resources of the City					
SOURCE:	Income Taxes			Income Taxes					
ORIGINAL PAR:	\$134,725,000			\$110,275,000					
DATED DATE:	September 1, 2015			September 1, 2015					
PRINCIPAL DUE:	Annual: October			Annual: October					
INTEREST DUE:	Semi Annual: October/April			Semi Annual: October/April					
INTEREST RATE:	3.40% to 4.50%			4.60%					
MATURITY DATE:	October 1, 2029			October 1, 2022					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	None			None					
Fiscal Year Ending June 30,									
2020	-	5,831,106	5,831,106	22,890,000	3,787,180	26,677,180	22,890,000	9,618,286	32,508,286
2021	2,000,000	5,797,106	7,797,106	22,200,000	2,750,110	24,950,110	24,200,000	8,547,216	32,747,216
2022	2,000,000	5,727,106	7,727,106	23,605,000	1,696,595	25,301,595	25,605,000	7,423,701	33,028,701
2023	2,000,000	5,653,106	7,653,106	25,080,000	576,840	25,656,840	27,080,000	6,229,946	33,309,946
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 7/1/2019	\$ 134,725,000	\$ 44,441,278	\$ 179,166,278	\$ 93,775,000	\$ 8,810,725	\$ 102,585,725	\$ 228,500,000	\$ 53,252,003	\$ 281,752,003
PAID DURING FISCAL YEAR*	-	5,831,106	5,831,106	22,890,000	3,787,180	26,677,180	22,890,000	9,618,286	32,508,286
OUTSTANDING AT 6/30/20	\$ 134,725,000	\$ 38,610,172	\$ 173,335,172	\$ 70,885,000	\$ 5,023,545	\$ 75,908,545	\$ 205,610,000	\$ 43,633,717	\$ 249,243,717

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

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2021		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2022		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2023		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2024		16,973,304	16,973,304		399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370		399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847		399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765		399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224		399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332		399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485		399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471		399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
2034	30,828,003	13,564,321	44,392,324	770,205	338,890	1,109,095	31,598,208	13,903,211	45,501,419
2035	30,828,003	18,496,801	49,324,804	770,205	462,123	1,232,328	31,598,208	18,958,924	50,557,132
2036	30,828,003	16,647,121	47,475,124	770,205	415,911	1,186,116	31,598,208	17,063,031	48,661,239
2037	30,828,003	14,797,441	45,625,444	770,205	369,698	1,139,903	31,598,208	15,167,139	46,765,347
2038	30,828,003	12,947,760	43,775,763	770,205	323,486	1,093,691	31,598,208	13,271,246	44,869,454
2039	30,828,003	11,098,080	41,926,083	770,205	277,274	1,047,479	31,598,208	11,375,354	42,973,562
2040	30,828,003	9,248,400	40,076,403	770,205	231,061	1,001,266	31,598,208	9,479,462	41,077,670
2041	30,828,003	7,398,720	38,226,723	770,205	184,849	955,054	31,598,208	7,583,569	39,181,777
2042	30,828,003	5,549,040	36,377,043	770,205	138,637	908,842	31,598,208	5,687,677	37,285,885
2043	30,828,003	3,699,360	34,527,363	770,205	92,424	862,629	31,598,208	3,791,784	35,389,992
2044	30,827,990	1,849,679	32,677,669	770,203	46,212	816,415	31,598,193	1,895,892	33,494,085
OUTSTANDING AT 7/1/2019	\$ 424,332,593	\$ 347,256,148	\$ 771,588,741	\$ 9,979,196	\$ 8,439,446	\$ 18,418,642	\$ 434,311,789	\$ 355,695,594	\$ 790,007,383
PAID DURING FISCAL YEAR	-	16,973,304	16,973,304	-	399,168	399,168	-	17,372,472	17,372,472
OUTSTANDING AT 6/30/20	\$ 424,332,593	\$ 330,282,844	\$ 754,615,437	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 338,323,122	\$ 772,634,911



**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 (of which \$4,159,104.37 has been drawn down) June 10, 2019 Annual: July Annual: July 1.00% to 2.00% July 8, 2039 Noninsured																																																																											
Fiscal Year Ending June 30,																																																																												
2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr> <td align="right">\$ -</td> <td align="right">\$ -</td> <td align="right">-</td> </tr> <tr> <td align="right">-</td> <td align="right">40,806</td> <td align="right">40,806</td> </tr> <tr> <td align="right">-</td> <td align="right">44,098</td> <td align="right">44,098</td> </tr> <tr> <td align="right">194,270</td> <td align="right">83,182</td> <td align="right">277,452</td> </tr> <tr> <td align="right">198,155</td> <td align="right">79,297</td> <td align="right">277,452</td> </tr> <tr> <td align="right">201,912</td> <td align="right">75,540</td> <td align="right">277,452</td> </tr> <tr> <td align="right">206,157</td> <td align="right">71,295</td> <td align="right">277,452</td> </tr> <tr> <td align="right">210,280</td> <td align="right">67,172</td> <td align="right">277,452</td> </tr> <tr> <td align="right">214,486</td> <td align="right">62,967</td> <td align="right">277,452</td> </tr> <tr> <td align="right">218,615</td> <td align="right">58,838</td> <td align="right">277,452</td> </tr> <tr> <td align="right">223,148</td> <td align="right">54,305</td> <td align="right">277,452</td> </tr> <tr> <td align="right">227,611</td> <td align="right">49,842</td> <td align="right">277,452</td> </tr> <tr> <td align="right">232,163</td> <td align="right">45,289</td> <td align="right">277,452</td> </tr> <tr> <td align="right">236,695</td> <td align="right">40,758</td> <td align="right">277,452</td> </tr> <tr> <td align="right">241,540</td> <td align="right">35,912</td> <td align="right">277,452</td> </tr> <tr> <td align="right">246,371</td> <td align="right">31,081</td> <td align="right">277,452</td> </tr> <tr> <td align="right">251,298</td> <td align="right">26,154</td> <td align="right">277,452</td> </tr> <tr> <td align="right">256,266</td> <td align="right">21,186</td> <td align="right">277,452</td> </tr> <tr> <td align="right">261,449</td> <td align="right">16,003</td> <td align="right">277,452</td> </tr> <tr> <td align="right">266,678</td> <td align="right">10,774</td> <td align="right">277,452</td> </tr> <tr> <td align="right">272,012</td> <td align="right">5,440</td> <td align="right">277,452</td> </tr> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> <tr> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td align="right">\$ 4,159,104</td> <td align="right">\$ 919,939</td> <td align="right">\$ 5,079,043</td> </tr> </tbody> </table>	Principal	Interest	Total	\$ -	\$ -	-	-	40,806	40,806	-	44,098	44,098	194,270	83,182	277,452	198,155	79,297	277,452	201,912	75,540	277,452	206,157	71,295	277,452	210,280	67,172	277,452	214,486	62,967	277,452	218,615	58,838	277,452	223,148	54,305	277,452	227,611	49,842	277,452	232,163	45,289	277,452	236,695	40,758	277,452	241,540	35,912	277,452	246,371	31,081	277,452	251,298	26,154	277,452	256,266	21,186	277,452	261,449	16,003	277,452	266,678	10,774	277,452	272,012	5,440	277,452	\$ 4,159,104	\$ 919,939	\$ 5,079,043	-	-	-	\$ 4,159,104	\$ 919,939	\$ 5,079,043
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<b>OUTSTANDING AT 7/1/2019</b> <b>PAID DURING FISCAL YEAR</b> <b>OUTSTANDING AT 6/30/20</b>																																																																												

1. The following three drawdowns have been made: Drawdown #1: \$850,000; Drawdown #2: \$3,000,000; Drawdown #3: \$309,104.37. The due date for the final drawdown is no later than December 31, 2020.

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

<b>ISSUE NAME:</b> <b>ISSUE NAME(2):</b> <b>REPAYMENT</b> <b>SOURCE:</b> <b>ORIGINAL PAR:</b>  <b>DATED DATE:</b> <b>PRINCIPAL DUE:</b> <b>INTEREST DUE:</b>  <b>INTEREST RATE:</b> <b>MATURITY DATE:</b> <b>INSURANCE:</b> <b>CALL PROVISIONS:</b>	<b>City of Detroit Transportation Project</b> <b>MTF Bonds</b> <b>Act 51 dollars</b> <b>Act 51 dollars</b> <b>\$124,500,000* (of which \$90,000,000 has been drawn down)</b>  <b>November 16, 2017</b> <b>April 1</b> <b>April 1</b>   <b>2.38% to 3.49%</b> <b>April 1, 2032</b> <b>None</b> <b>7 year</b>		
<b>Fiscal Year Ending</b> <b>June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	-	-	-
2021	-	3,160,973	<b>3,160,973</b>
2022	9,145,000	4,662,702	<b>13,807,702</b>
2023	9,345,000	4,398,137	<b>13,743,137</b>
2024	9,585,000	4,103,956	<b>13,688,956</b>
2025	9,840,000	3,790,623	<b>13,630,623</b>
2026	10,115,000	3,458,129	<b>13,573,129</b>
2027	10,430,000	3,078,210	<b>13,508,210</b>
2028	10,765,000	2,671,335	<b>13,436,335</b>
2029	11,115,000	2,244,826	<b>13,359,826</b>
2030	11,485,000	1,795,002	<b>13,280,002</b>
2031	11,875,000	1,324,576	<b>13,199,576</b>
2032	12,275,000	833,901	<b>13,108,901</b>
	7,525,000	319,211	<b>7,844,211</b>
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 123,500,000</b>	<b>\$ 35,841,580</b>	<b>\$ 159,341,580</b>
<b>PAID DURING FISCAL YEAR</b>	<b>-</b>	<b>3,160,973</b>	<b>3,160,973</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 123,500,000</b>	<b>\$ 32,680,607</b>	<b>\$ 156,180,607</b>

The final draw will occur on October 1, 2020. With each draw, the debt schedule is updated accordingly.  
 The total principal to be drawn is \$124,500,000 and the total interest is \$37,545,372.57.

## City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2020	270,000	30,474	300,474	716,000	88,306	804,306
2021	280,000	29,852	309,852	716,000	88,406	804,406
2022	280,000	22,684	302,684	716,000	70,076	786,076
2023	350,000	14,629	364,629	716,000	51,758	767,758
2024	360,000	5,459	365,459	716,000	33,267	749,267
2025	28,000	374	28,374	716,000	14,343	730,343
2026	-	-	-	175,000	2,396	177,396
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
<b>OUTSTANDING AT 7/1/2019</b>	<b>\$ 1,568,000</b>	<b>\$ 103,472</b>	<b>\$ 1,671,472</b>	<b>\$ 4,471,000</b>	<b>\$ 348,551</b>	<b>\$ 4,819,551</b>
<b>PAID DURING FISCAL YEAR*</b>	<b>270,000</b>	<b>30,474</b>	<b>300,474</b>	<b>716,000</b>	<b>88,306</b>	<b>804,306</b>
<b>OUTSTANDING AT 6/30/20</b>	<b>\$ 1,298,000</b>	<b>\$ 72,999</b>	<b>\$ 1,370,999</b>	<b>\$ 3,755,000</b>	<b>\$ 260,245</b>	<b>\$ 4,015,245</b>

**Notes:**

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

2. In FY17, funds to prepay the New Amsterdam Note were placed in escrow and the Note was fully defeased in substance. The trustee pays the debt service from the escrow until the final payment on 8-1-22.

## City of Detroit - HUD Notes Debt Service Requirements

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

<b>Garfield II Project Note 1</b>			
<b>HUD 108 Note</b>			
<b>Section 108 Loan Guaranty 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>			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
480,000	105,783	<b>585,783</b>	
520,000	114,104	<b>634,104</b>	
620,000	99,507	<b>719,507</b>	
720,000	82,370	<b>802,370</b>	
780,000	62,991	<b>842,991</b>	
950,000	40,108	<b>990,108</b>	
1,002,000	13,717	<b>1,015,717</b>	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 5,072,000</b>	<b>\$ 518,580</b>	<b>\$ 5,590,580</b>	
480,000	105,783	585,783	
<b>\$ 4,592,000</b>	<b>\$ 412,797</b>	<b>\$ 5,004,797</b>	

<b>Garfield II Project Note 2</b>			
<b>HUD 108 Note</b>			
<b>Section 108 Loan Guaranty 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>			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
110,000	36,196	<b>146,196</b>	
120,000	40,341	<b>160,341</b>	
130,000	37,141	<b>167,141</b>	
140,000	33,688	<b>173,688</b>	
150,000	29,941	<b>179,941</b>	
240,000	24,776	<b>264,776</b>	
320,000	17,194	<b>337,194</b>	
448,000	6,406	<b>454,406</b>	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 1,658,000</b>	<b>\$ 225,683</b>	<b>\$ 1,883,683</b>	
110,000	36,196	146,196	
<b>\$ 1,548,000</b>	<b>\$ 189,487</b>	<b>\$ 1,737,487</b>	

<b>Garfield II Project Note 4</b>			
<b>HUD 108 Note</b>			
<b>Section 108 Loan Guaranty 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>			
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
90,000	27,955	<b>117,955</b>	
95,000	26,169	<b>121,169</b>	
95,000	24,112	<b>119,112</b>	
100,000	21,771	<b>121,771</b>	
100,000	19,146	<b>119,146</b>	
100,000	16,321	<b>116,321</b>	
100,000	13,421	<b>113,421</b>	
100,000	10,396	<b>110,396</b>	
100,000	7,271	<b>107,271</b>	
100,000	4,071	<b>104,071</b>	
73,000	1,223	<b>74,223</b>	
-	-	-	
-	-	-	
<b>\$ 1,053,000</b>	<b>\$ 171,856</b>	<b>\$ 1,224,856</b>	
90,000	27,955	117,955	
<b>\$ 963,000</b>	<b>\$ 143,901</b>	<b>\$ 1,106,901</b>	

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 6/30/20**

## 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,
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

<b>Garfield II Project Note 3</b>			
HUD 108 Note			
Section 108 Loan Guaranty Block Grant Funds			
\$6,697,000			
May 28, 2015 (Refunding)			
Annual: August			
Semi Annual: August/February			
.93% to 3.35%			
August 1, 2029			
Noninsured			
None			
Principal	Interest	Total	
184,000	193,747	<b>377,747</b>	
190,000	190,137	<b>380,137</b>	
200,000	185,906	<b>385,906</b>	
220,000	180,861	<b>400,861</b>	
230,000	174,946	<b>404,946</b>	
260,000	168,021	<b>428,021</b>	
400,000	158,416	<b>558,416</b>	
600,000	143,216	<b>743,216</b>	
900,000	119,741	<b>1,019,741</b>	
1,400,000	82,816	<b>1,482,816</b>	
1,793,000	30,033	<b>1,823,033</b>	
-	-	-	
-	-	-	
<b>\$ 6,377,000</b>	<b>\$ 1,627,835</b>	<b>\$ 8,004,835</b>	
<b>184,000</b>	<b>193,747</b>	<b>377,747</b>	
<b>\$ 6,193,000</b>	<b>\$ 1,434,088</b>	<b>\$ 7,627,088</b>	

<b>Fort Shelby Project</b>			
HUD 108 Note			
Section 108 Loan Guaranty Block Grant Funds			
\$18,700,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.33% to 5.34%			
August 1, 2026			
Noninsured			
None			
Principal	Interest	Total	
1,250,000	263,247	<b>1,513,247</b>	
1,250,000	283,943	<b>1,533,943</b>	
1,500,000	248,730	<b>1,748,730</b>	
1,500,000	210,353	<b>1,710,353</b>	
1,500,000	171,615	<b>1,671,615</b>	
1,500,000	131,970	<b>1,631,970</b>	
2,000,000	84,580	<b>2,084,580</b>	
2,000,000	28,600	<b>2,028,600</b>	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 12,500,000</b>	<b>\$ 1,423,037</b>	<b>\$ 13,923,037</b>	
<b>1,250,000</b>	<b>263,247</b>	<b>1,513,247</b>	
<b>\$ 11,250,000</b>	<b>\$ 1,159,790</b>	<b>\$ 12,409,790</b>	

<b>Woodward Garden Project 1</b>			
HUD 108 Note			
Section 108 Loan Guaranty Block Grant Funds			
\$7,050,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.48% to 5.05%			
August 1, 2021			
Noninsured			
None			
Principal	Interest	Total	
1,200,000	43,731	<b>1,243,731</b>	
1,250,000	23,648	<b>1,273,648</b>	
300,000	3,855	<b>303,855</b>	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 2,750,000</b>	<b>\$ 71,234</b>	<b>\$ 2,821,234</b>	
<b>1,200,000</b>	<b>43,731</b>	<b>1,243,731</b>	
<b>\$ 1,550,000</b>	<b>\$ 27,503</b>	<b>\$ 1,577,503</b>	

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 6/30/20**

## City of Detroit - HUD Notes Debt Service Requirements

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

<b>Woodward Garden Project 2</b>			
HUD 108 Note			
Section 108 Loan Guaranty Block Grant Funds			
\$6,197,000			
June 12, 2008			
Annual: August			
Semi Annual: August/February			
2.66% to 4.35%			
August 1, 2028			
Noninsured			
None			
Principal	Interest	Total	
-	167,180	<b>167,180</b>	
148,000	164,641	<b>312,641</b>	
170,000	158,933	<b>328,933</b>	
200,000	151,932	<b>351,932</b>	
300,000	142,207	<b>442,207</b>	
400,000	128,252	<b>528,252</b>	
650,000	106,770	<b>756,770</b>	
1,100,000	70,192	<b>1,170,192</b>	
1,099,000	23,519	<b>1,122,519</b>	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
<b>\$ 4,067,000</b>	<b>\$ 1,113,626</b>	<b>\$ 5,180,626</b>	
-	167,180	167,180	
<b>\$ 4,067,000</b>	<b>\$ 946,446</b>	<b>\$ 5,013,446</b>	

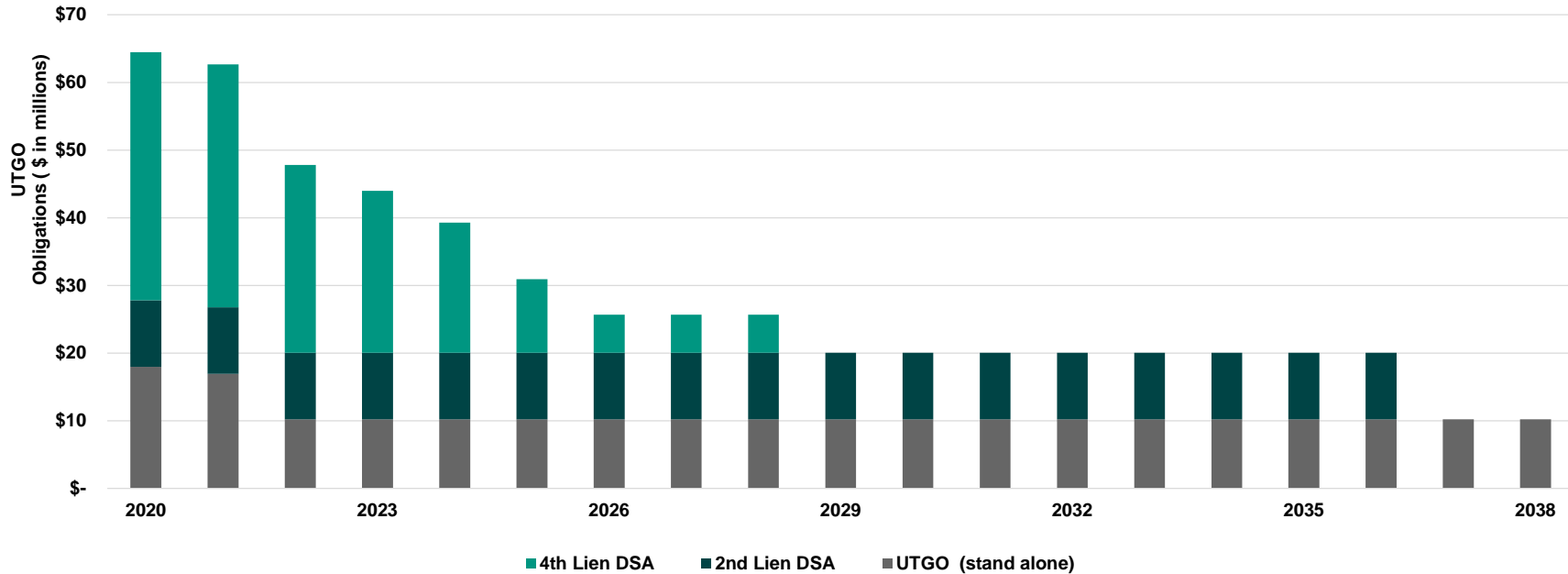
<b>Woodward Garden Project 3</b>			
HUD 108 Note			
Section 108 Loan Guaranty Block Grant Funds			
\$5,753,000			
May 28, 2015 (Refunding)			
Annual: August			
Semi Annual: August/February			
.83% to 3.55%			
August 1, 2031			
Noninsured			
None			
Principal	Interest	Total	
281,000	144,619	<b>425,619</b>	
295,000	139,057	<b>434,057</b>	
310,000	132,494	<b>442,494</b>	
325,000	124,870	<b>449,870</b>	
342,000	116,101	<b>458,101</b>	
359,000	106,197	<b>465,197</b>	
377,000	95,521	<b>472,521</b>	
396,000	83,822	<b>479,822</b>	
417,000	71,116	<b>488,116</b>	
438,000	57,431	<b>495,431</b>	
460,000	42,609	<b>502,609</b>	
483,000	26,451	<b>509,451</b>	
507,000	8,999	<b>515,999</b>	
<b>\$ 4,990,000</b>	<b>\$ 1,149,287</b>	<b>\$ 6,139,287</b>	
281,000	144,619	425,619	
<b>\$ 4,709,000</b>	<b>\$ 1,004,668</b>	<b>\$ 5,713,668</b>	

<b>ALL</b>			
Principal	Interest	Total	
\$ 4,581,000	\$ 1,101,238	5,682,238	
\$ 4,864,000	\$ 1,100,297	5,964,297	
\$ 4,321,000	\$ 983,437	5,304,437	
\$ 4,271,000	\$ 872,231	5,143,231	
\$ 4,478,000	\$ 755,673	5,233,673	
\$ 4,553,000	\$ 630,361	5,183,361	
\$ 5,024,000	\$ 492,014	5,516,014	
\$ 4,644,000	\$ 342,632	4,986,632	
\$ 2,516,000	\$ 221,646	2,737,646	
\$ 1,938,000	\$ 144,318	2,082,318	
\$ 2,326,000	\$ 73,865	2,399,865	
\$ 483,000	\$ 26,451	509,451	
\$ 507,000	\$ 8,999	515,999	
44,506,000	6,753,161	\$ 51,259,161	
4,581,000	1,101,238	5,682,238	
<b>\$ 39,925,000</b>	<b>\$ 5,651,924</b>	<b>\$ 45,576,924</b>	

**OUTSTANDING AT 7/1/2019**  
**PAID DURING FISCAL YEAR\***  
**OUTSTANDING AT 6/30/20**

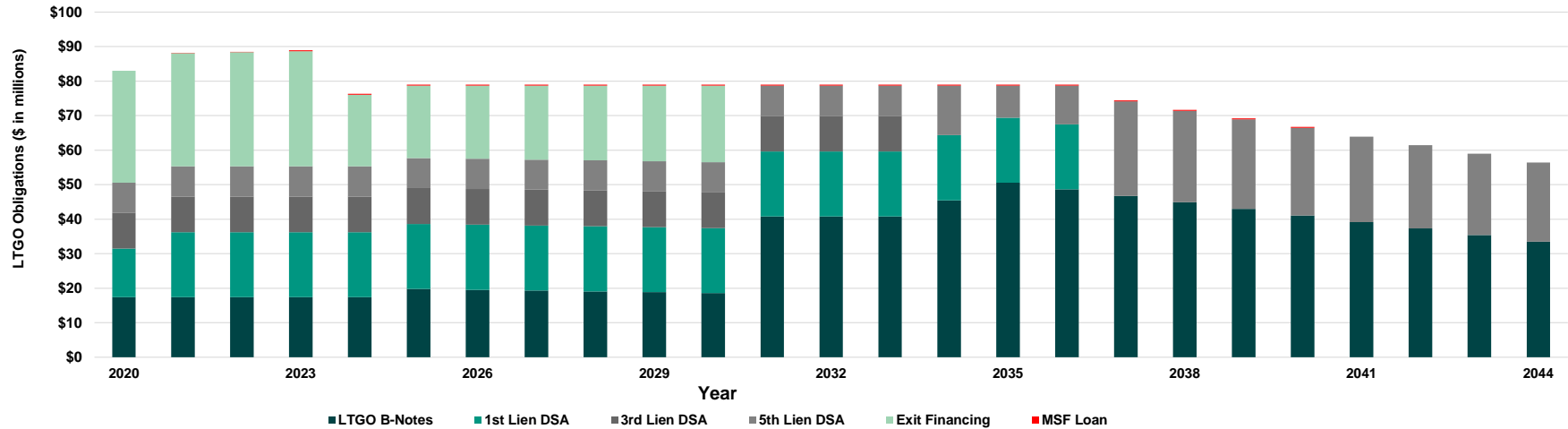
## City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2020	17,972,500	9,827,630	36,665,687	64,465,817
2021	16,912,000	9,825,710	35,919,553	62,657,263
2022	10,221,000	9,824,594	27,770,871	47,816,465
2023	10,218,000	9,828,024	23,944,817	43,990,841
2024	10,219,000	9,828,621	19,200,507	39,248,128
2025	10,218,250	9,826,919	10,881,531	30,926,700
2026	10,220,250	9,828,854	5,631,115	25,680,219
2027	10,219,250	9,827,125	5,629,409	25,675,784
2028	10,219,750	9,824,431	5,625,885	25,670,066
2029	10,221,000	9,827,843	-	20,048,843
2030	10,222,250	9,824,431	-	20,046,681
2031	10,217,750	9,826,057	-	20,043,807
2032	10,222,000	9,828,955	-	20,050,955
2033	10,218,750	9,824,568	-	20,043,318
2034	10,217,500	9,823,921	-	20,041,421
2035	10,222,250	9,827,202	-	20,049,452
2036	10,221,750	9,824,598	-	20,046,348
2037	10,220,250	-	-	10,220,250
2038	10,221,750	-	-	10,221,750
<b>Total</b>	<b>\$ 208,625,250</b>	<b>\$ 167,049,484</b>	<b>\$ 171,269,375</b>	<b>\$ 546,944,109</b>



## City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
2020	\$ 17,372,472	\$ 14,063,446	\$ 10,357,207	\$ 8,745,092	\$ 32,508,286	\$ -	83,046,503
2021	17,372,472	18,848,446	10,366,451	8,745,092	32,747,216	40,806	88,120,483
2022	17,372,472	18,847,724	10,357,882	8,745,092	33,028,701	44,098	88,395,969
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	277,452	88,910,358
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	277,452	76,295,266
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	277,452	78,988,864
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	277,452	78,988,864
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	277,452	78,988,863
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	277,452	78,988,864
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	277,452	78,988,864
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	277,452	78,988,864
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	277,452	78,988,865
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	277,452	78,988,863
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	277,452	78,988,864
2034	45,501,419	18,847,981	-	14,358,519	-	277,452	78,985,371
2035	50,557,132	18,843,903	-	9,305,667	-	277,452	78,984,154
2036	48,661,239	18,846,881	-	11,204,155	-	277,452	78,989,728
2037	46,765,347	-	-	27,357,746	-	277,452	74,400,545
2038	44,869,454	-	-	26,551,458	-	277,452	71,698,365
2039	42,973,562	-	-	25,951,886	-	277,452	69,202,900
2040	41,077,670	-	-	25,353,126	-	277,452	66,708,248
2041	39,181,777	-	-	24,758,358	-	-	63,940,135
2042	37,285,885	-	-	24,160,749	-	-	61,446,634
2043	35,389,992	-	-	23,564,170	-	-	58,954,162
2044	33,494,085	-	-	22,967,366	-	-	56,461,450
<b>Total</b>	<b>\$ 790,007,383</b>	<b>\$ 315,597,397</b>	<b>\$ 145,039,731</b>	<b>\$ 357,964,487</b>	<b>\$ 281,752,003</b>	<b>\$ 5,079,043</b>	<b>\$ 1,895,440,044</b>



**Notes:**

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



# **Projected Budget Report**

# City of Detroit Projected Budget Report

## GENERAL FUND BUDGET PROJECTION - CITY OF DETROIT

<b>REVENUES</b>	<b>FYE 2021 Current FY</b>	<b>FYE 2022 Subsequent FY</b>	<b>% Change</b>
Municipal Income Tax	\$ 239,416,000	\$ 322,634,000	34.76%
State Revenue Sharing	190,552,000	202,051,734	6.03%
Wagering Tax	135,324,000	189,722,000	40.20%
Property Tax	111,884,000	118,776,000	6.16%
Sales & Charges for Services	107,378,022	109,089,850	1.59%
Revenues from Use of Assets	32,781,199	36,173,012	10.35%
Utility Users Tax	28,477,000	28,682,000	0.72%
Fines, Forfeits, Penalties	25,491,000	23,192,000	-9.02%
Licenses, Permits & Inspection Charges	13,075,000	13,191,000	0.89%
Miscellaneous	7,567,000	8,072,000	6.67%
Other Taxes, Assessments, & Interest	7,858,000	7,956,000	1.25%
Contributions & Transfers	5,100,000	5,100,000	0.00%
Grants and Other Shared Taxes	1,630,000	1,630,000	0.00%
Sales of Assets & Compensation for Losses	62,000	62,000	0.00%
Prior Year Surplus	117,381,658	-	-100.00%
<b>Total Revenues</b>	<b>\$ 1,023,976,879</b>	<b>\$ 1,066,331,596</b>	
<b>EXPENDITURES</b>			
Salaries & Wages	\$ 446,180,656	\$ 477,654,995	7.05%
Employee Benefits	201,267,084	207,746,977	3.22%
Professional & Contractual Services	79,359,755	78,608,461	-0.95%
Operating Supplies	42,025,235	42,175,082	0.36%
Operating Services	84,606,237	85,172,601	0.67%
Equipment Acquisition	37,950	37,950	0.00%
Capital Outlays	250,000	250,000	0.00%
Fixed Charges	85,046,628	85,050,620	0.00%
Other Expenditures	85,203,334	89,634,910	5.20%
<b>Total Expenditures</b>	<b>\$ 1,023,976,879</b>	<b>\$ 1,066,331,596</b>	
<b>Net Revenues (Expenditures)</b>	<b>-</b>	<b>-</b>	

### Revenue projections for FY 2022:

- \* Municipal Income Tax increases due to employment and wage growth recovering from the peak impact of the COVID-19 recession.
- \* State Revenue Sharing increases due to sales tax recovering from COVID-19 recession.
- \* Wagering Tax increases due to casinos returning to near-normal revenue levels following closures and restrictions during COVID-19 pandemic.
- \* Property Tax increases due to inflationary increases and recovery in delinquent tax payments.
- \* Prior Year Surplus decreases because FY 2021 included one-time needs.
- \* All other revenue changes driven primarily by recovery from peak impact of COVID-19 recession.

### Expenditure projections for FY 2022:

- \* Salary & Wages increases because FY 2021 included one-time workforce savings.
- \* Employee benefits increases primarily due to an increase in annual payment to Retiree Protection Fund.
- \* Other Expenditures increases because FY 2021 included one-time operating savings.