



FY 2021-22 Financial Report

For the 3 Months ended September 30, 2021

Office of the Chief Financial Officer

Submitted on November 10, 2021

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Executive Summary

- In October, the Police and Fire Retirement System (PFRS) Investment Committee voted to approve a 20- year amortization of the legacy pension UAAL, which would increase the amount that City will be required to contribute annually beginning in FY 2024. The PFRS Board of Trustees has not yet affirmed the Committee's action.
- City income tax withholding collections are 9% higher year-over-year (a \$6M increase from September 2020). The precise reason for the increase is unclear as withholding returns capture only total withholding tax due and no further data. A detailed analysis cannot be conducted until individual returns for 2021 have been filed.
- The City was informed that its UTGO 2021 Proposal N Bond Issue of \$175 million received the Bond Buyer 2021 Midwest Deal of the Year Award, which will be presented on December 16, 2021 in New York. The bonds were issued in February 2021 following approval by over 70% of Detroit Voters of Proposal N in November, 2020. Proposal N created funding for the City's Neighborhood Improvement Plan to address vacant houses in neighborhoods throughout the City.
- Following three months of activity, projected annual expenditures are revised upward by \$40.5 million, representing the potential risk from overtime and hiring in excess of personnel savings assumed in the adopted budget. This projected overage can be supported by the increase in estimated revenues approved at the September 2021 Revenue Estimating Conference.

Monthly Budget v. Monthly Actual – General Fund (Unaudited)

MONTHLY ANALYSIS						
(\$ in millions)	BUDGET		ACTUAL + ADJUSTMENTS		VARIANCE (BUDGET VS. ACTUAL)	
	SEPTEMBER 2021	ACTUAL	ADJUSTMENTS	TOTAL		
MAJOR CLASSIFICATIONS						
A	B	C	D	E = C + D	(\$ F = E-B)	% G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 19.2	\$ 26.8	\$ -	\$ 26.8	\$ 7.6	39.6%
Property Taxes	3.9	4.8	-	4.8	0.9	23.1%
Wagering Taxes	11.6	19.5	-	19.5	7.9	68.1%
Utility Users' Tax	2.4	2.4	-	2.4	-	-
State Revenue Sharing	-	-	-	-	-	-
Other Revenues	16.5	6.3	-	6.3	(10.2)	(61.8%)
Sub-Total	\$ 53.6	\$ 59.8	\$ -	\$ 59.8	\$ 6.2	11.6%
Use of Fund Balance	12.4	-	12.4	12.4	-	-
Balance Forward Appropriations	0.8	-	0.8	0.8	-	-
Transfers from Other Funds	-	-	-	-	-	-
TOTAL (H)	\$ 66.8	\$ 59.8	\$ 13.2	\$ 73.0	\$ 6.2	9.3%
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (35.2)	\$ (38.0)	\$ -	\$ (38.0)	\$ (2.8)	(8.0%)
Employee Benefits	(10.9)	(9.5)	-	(9.5)	1.4	12.8%
Legacy Pension Payments	-	-	-	-	-	-
Retiree Protection Fund	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Other Expenses	(32.0)	(31.8)	-	(31.8)	0.2	0.6%
TOTAL (I)	\$ (78.1)	\$ (79.3)	\$ -	\$ (79.3)	\$ (1.2)	(1.5%)
VARIANCE (J=H+I)	\$ (11.4)	\$ (19.5)	\$ 13.2	\$ (6.3)	\$ 5.0	44.1%

Note: Represents Fund 1000 only.

YTD Budget v. YTD Actual – General Fund (Unaudited)

YTD ANALYSIS						
(\$ in millions)	BUDGET	ACTUAL + ADJUSTMENTS			VARIANCE (BUDGET VS. ACTUAL)	
MAJOR CLASSIFICATIONS	YEAR TO DATE	ACTUAL	ADJUSTMENTS	TOTAL		
A	B	C	D	E = C + D	(\$ F = E-B	% G = (F/B)
REVENUE:						
Municipal Income Tax	\$ 57.5	\$ 72.1	\$ -	\$ 72.1	\$ 14.6	25.4%
Property Taxes	46.2	59.1	-	59.1	12.9	27.9%
Wagering Taxes	35.8	57.9	-	57.9	22.1	61.7%
Utility Users' Tax	7.1	6.8	-	6.8	(0.3)	(4.2%)
State Revenue Sharing	-	-	-	-	-	-
Other Revenues	47.4	35.9	-	35.9	(11.5)	(24.3%)
Sub-Total	\$ 194.0	\$ 231.8	\$ -	\$ 231.8	\$ 37.8	19.5%
Use of Fund Balance	37.1	-	37.1	37.1	-	-
Balance Forward Appropriations	1.0	-	1.0	1.0	-	-
Transfers from Other Funds	-	-	-	-	-	-
TOTAL (H)	\$ 232.1	\$ 231.8	\$ 38.1	\$ 269.9	\$ 37.8	16.3%
EXPENDITURES:						
Salary and Wages (Incl. Overtime)	\$ (106.8)	\$ (108.4)	\$ -	\$ (108.4)	\$ (1.6)	(1.5%)
Employee Benefits	(33.0)	(27.3)	-	(27.3)	5.7	17.3%
Legacy Pension Payments	-	-	-	-	-	-
Retiree Protection Fund	(85.0)	(85.0)	-	(85.0)	-	-
Debt Service	(0.1)	(0.1)	-	(0.1)	-	-
Other Expenses	(94.9)	(63.0)	-	(63.0)	31.9	33.6%
TOTAL (I)	\$ (319.8)	\$ (283.8)	\$ -	\$ (283.8)	\$ 36.0	11.3%
VARIANCE (J=H+I)	\$ (87.8)	\$ (52.0)	\$ 38.1	\$ (14.0)	\$ 73.8	84.1%

Note: Actual results for "other expenses" do not include an accrual for expenses incurred but not yet paid. It is estimated that approximately one full month of expenses is unrecorded.



Annualized Projection vs. Budget – General Fund

ANNUAL ANALYSIS				
(\$ in millions)	BUDGET	PROJECTION	VARIANCE (BUDGET VS. PROJECTION)	
	ANNUAL AMENDED	ANNUAL ESTIMATED	ANNUAL ESTIMATED	
MAJOR CLASSIFICATIONS				
A	B	C	(\$ D = C-B	% E = (D/B)
REVENUE:				
Municipal Income Tax	\$ 295.6	\$ 276.4	\$ (19.2)	(6.5%)
Property Taxes	113.4	117.2	3.8	3.4%
Wagering Taxes	169.8	283.6	113.8	67.0%
Utility Users' Tax	28.4	31.4	3.0	10.6%
State Revenue Sharing	202.5	193.7	(8.8)	(4.3%)
Other Revenues	185.4	204.1	18.7	10.1%
Sub-Total	\$ 995.1	\$ 1,106.4	\$ 111.3	11.2%
Use of Fund Balance	148.3	148.3	-	-
Balance Forward Appropriations	3.9	3.9	-	-
Transfers from Other Funds	-	-	-	-
TOTAL (F)	\$ 1,147.3	\$ 1,258.6	\$ 111.3	9.7%
EXPENDITURES:				
Salary and Wages (Incl. Overtime)	\$ (463.9)	\$ (504.4)	\$ (40.5)	(8.7%)
Employee Benefits	(161.4)	(161.4)	-	-
Legacy Pension Payments	(18.7)	(18.7)	-	-
Retiree Protection Fund	(85.0)	(85.0)	-	-
Debt Service	(85.1)	(85.1)	-	-
Other Expenses	(333.2)	(333.2)	-	-
TOTAL (G)	\$ (1,147.3)	\$ (1,187.8)	\$ (40.5)	(3.5%)
VARIANCE (H=F+G)	\$ -	\$ 70.8	\$ 70.8	-

Note: Represents Fund 1000 only. Projected annual revenues are based on the September 2021 Revenue Estimating Conference. Use of Fund Balance represents appropriations City Council has approved for the FY 2021-2022 Budget, as amended. After three months of activity, expense projections are revised to include additional personnel expenses due to filling vacancies and overtime.



YTD Budget Amendments – General Fund

FY 2021-2022 GENERAL FUND BUDGET AMENDMENTS (Through September 2021)			
Department	Reason for Amendment	Resources	Expenditures
FY 2021-2022 Adopted Budget		\$1,138,413,354	\$1,138,413,354
Use of Prior Year Fund Balance			
Non-Departmental	June 2021 Rain Event Disaster Response	5,000,000	5,000,000
	Total	5,000,000	5,000,000
Balance Forward Appropriations (FY21 to FY22)			
General Services (Recreation)	Pistons Basketball	571,732	571,732
General Services	Wayne County Parks Millage - FY18/19	294,496	294,496
General Services	Wayne County Parks Millage - FY19/20	262,756	262,756
CRIO	Homegrown Detroit	2,807,008	2,807,008
	Total	3,935,992	3,935,992
Budget Amendments - Additional Resources			
	Total	-	-
Transfers			
	Total	-	-
FY 2021-2022 Amended Budget		\$1,147,349,346	\$1,147,349,346

Note: Represents Fund 1000 only.



Employee Count Monitoring

Public Safety			
Police	3,183	3,153	(30)
Fire	1,168	1,162	(6)
Total Public Safety	4,351	4,315	(36)
Non-Public Safety			
Office of the Chief Financial Officer	372	379	7
Public Works - Full Time	354	340	(14)
Health	154	152	(2)
Human Resources	98	100	2
Housing and Revitalization	135	135	0
Innovation and Technology	123	125	2
Law	112	112	0
Mayor's Office	78	76	(2)
Municipal Parking	71	66	(5)
Planning and Development	36	36	0
General Services - Full Time	470	469	(1)
Legislative ⁽³⁾	212	206	(6)
36th District Court	309	309	0
Other ⁽⁴⁾	236	214	(22)
Total Non-Public Safety	2,760	2,719	(41)
Total General City-Full Time	7,111	7,034	(77)
ARPA / COVID Response	32	33	1
Seasonal / Part Time⁽⁵⁾	146	118	(28)
Enterprise			
Airport	4	4	0
BSEED	253	279	26
Transportation	638	616	(22)
Water and Sewerage	490	491	1
Library	219	217	(2)
Total Enterprise	1,604	1,607	3
Total City	8,893	8,792	(101)

MONTH-OVER-MONTH ACTUAL ⁽¹⁾		
Actual August 2021	Actual September 2021	Change August 2021 vs. Sept 2021
3,183	3,153	(30)
1,168	1,162	(6)
4,351	4,315	(36)
372	379	7
354	340	(14)
154	152	(2)
98	100	2
135	135	0
123	125	2
112	112	0
78	76	(2)
71	66	(5)
36	36	0
470	469	(1)
212	206	(6)
309	309	0
236	214	(22)
2,760	2,719	(41)
7,111	7,034	(77)
32	33	1
146	118	(28)
4	4	0
253	279	26
638	616	(22)
490	491	1
219	217	(2)
1,604	1,607	3
8,893	8,792	(101)

BUDGET VS. ACTUAL		
Adjusted Budget FY 2022 ⁽²⁾	Variance (Under)/Over Budget vs. September 2021	
3,440	(287)	(8%)
1,271	(109)	(9%)
4,711	(396)	(8%)
442	(63)	
491	(151)	
175	(23)	
105	(5)	
142	(7)	
148	(23)	
126	(14)	
83	(7)	
91	(25)	
42	(6)	
567	(98)	
251	(45)	
325	(16)	
250	(36)	
3,238	(519)	(16%)
7,949	(915)	(12%)
33	0	0%
583	(465)	(80%)
4	0	
304	(25)	
941	(325)	
659	(168)	
370	(153)	
2,278	(671)	(29%)
10,843	(2,051)	(19%)

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.

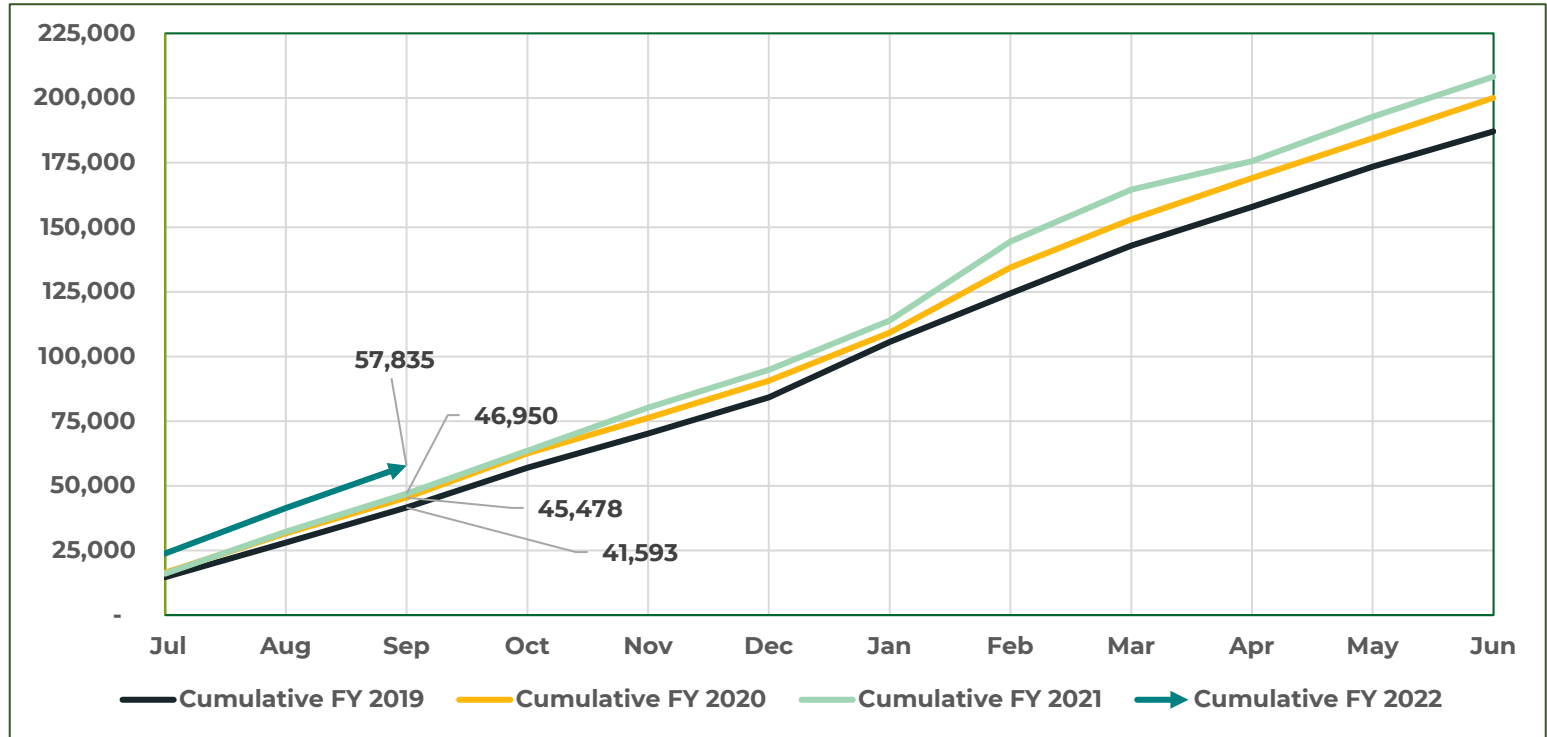


Income Tax - Collections

Fiscal Years 2021 - 2022	FY22 YTD	FY21 YTD
Income Tax Collections	September 2021	September 2020
Withholding	\$71,409,405	\$65,451,921
Individual	6,003,439	4,809,819
Corporate	5,566,295	5,357,907
Partnerships	1,153,864	748,851
2015 and Prior Collections	33,636	135,729
Total Collections	\$84,166,639	\$76,504,227
Refunds claimed, disbursed and accrued	(12,088,127)	(20,439,224)
Collections Net of Refunds/Disbursements	\$ 72,078,512	\$ 56,071,003



Income Tax – Number of Withholding Returns



*The large variance in the number of returns and refunds at the beginning of the fiscal year is due to the extension of tax year 2019 filing deadline from April 15, 2020 to July 15, 2020. The tax year 2020 filing date has been extended to May 17, 2021 which has created a delay in the receipt of tax year 2020 returns and refunds.



Development and Grants

Active Grants and Donations as of September 30, 2021 *(\$ in millions)*

	Amount Awarded – City ⁽¹⁾	Amount Awarded – Partners ⁽²⁾
Total Active	\$2,088.1	\$322.9
Net Change from last month ⁽³⁾	-\$43.8	\$0.0

New Funds – January 1 to November 3, 2021 *(\$ in millions)*

	Amount Awarded
Documented	\$1,111.4
Committed ⁽⁴⁾	\$164.3
Total New Funding (Overall Funds Raised)	\$1,275.7
COVID-19 Documented	\$942.3
COVID-19 Committed	\$144.3
COVID-19 Overall Funds Raised⁽⁵⁾	\$1,086.6

(1) Reflects public and private funds directly to City departments.

(2) Reflects public and private funds for City projects via fiduciaries, and to third-party partners and agencies for projects prioritized by the City for which the OCFO-Office of Development and Grants has provided active support.

(3) The most significant new awards in September for a total of \$10M, includes the CARES Economic Adjustment Assistance Grant from the EDA and the Transportation Economic Development – Category A Grant from MDOT. Both grants will support the Detroit-Hamtramck Street Reconstruction Project, to reconstruct deteriorating roads around the newly rehabilitated Detroit-Hamtramck Plant that will create 2,200 new jobs.

(4) Reflects verbal and informal commitments which are secure, but for which formal agreements have not yet been finalized.

(5) Reflects documented and committed funds raised for COVID-19 response efforts by the City and its partners.

Development and Grants

New Funds (Total) – January 1 to November 3, 2021 – By Priority Category

Priority Category	Documented	Committed	Total
Administration/General Services	\$ 868,952,845	\$ 21,676,942	\$ 890,629,787
Community/Culture	\$ 490,151	\$ 208,500	\$ 698,651
Economic Development	\$ 1,500,000		\$ 1,500,000
Health	\$ 30,410,573	\$ 13,517,836	\$ 43,928,409
Housing	\$ 125,528,258	\$ 122,583,684	\$ 248,111,942
Infrastructure	\$ 154,000		\$ 154,000
Parks and Recreation	\$ 7,505,755	\$ 600,000	\$ 8,105,755
Planning	\$ 272,436	\$ 191,000	\$ 463,436
Public Safety	\$ 4,112,233	\$ 928,786	\$ 5,041,019
Technology/Education	\$ 377,500	\$ 290,000	\$ 667,500
Transportation	\$ 58,777,802	\$ 2,753,920	\$ 61,531,722
Workforce	\$ 13,328,094	\$ 1,516,400	\$ 14,844,494
Grand Total	\$ 1,111,409,646	\$ 164,267,068	\$ 1,275,676,714

(in millions)

Cash Position

	Unrestricted	Restricted	September 2021 Total	Prior Year September 2020
Bank Balance	\$ 1,331.2	\$ 810.8	\$ 2,142.0	\$ 1,358.3
Plus/minus: Reconciling items	(4.5)	(0.1)	(4.5)	(12.9)
Reconciled Bank Balance	\$ 1,326.7	\$ 810.7	\$ 2,137.5	\$ 1,345.4
General Ledger Cash Balances				
General Fund				
General Accounts	\$ 368.5	95.7	\$ 464.1	\$ 271.7
Risk Management/Self Insurance	53.6	9.6	63.3	88.8
Undistributed Delinquent Taxes	-	-	-	3.2
Quality of Life Fund	-	5.8	5.8	16.2
Retiree Protections Trust Fund	-	319.4	319.4	235.8
A/P and Payroll Clearing	1.1	-	1.1	15.0
Other Governmental Funds				
Capital Projects	\$ 12.1	317.6	\$ 329.7	99.4
Street Fund	125.3	-	125.3	128.7
Grants	77.9	0.1	78.0	59.3
Covid 19	-	-	-	116.9
ARPA	410.2	-	410.2	-
Solid Waste Management Fund	41.8	-	41.8	46.2
Debt Service	-	62.5	62.5	68.8
Gordie Howe Bridge Fund	14.0	-	14.0	16.4
Other	24.5	-	24.5	11.4
Enterprise Funds				
Enterprise Funds	\$ 16.0	-	\$ 16.0	\$ 17.9
Fiduciary Funds				
Undistributed Property Taxes	\$ 83.7	-	\$ 83.7	\$ 80.9
Fire Insurance Escrow	11.4	-	11.4	10.5
Other	55.8	-	55.8	41.4
Component Units				
Component Units	\$ 30.9	-	\$ 30.9	\$ 16.8
Total General Ledger Cash Balance	\$ 1,326.7	\$ 810.7	\$ 2,137.5	\$ 1,345.4

Note: This schedule reports total City of Detroit (excludes DSWD) cash in the bank at September 30, 2021 and differences between the General Ledger and bank balance are shown as reconciling items. This report does not represent cash available for spending, and liabilities and fund balance must be considered when determining excess cash.



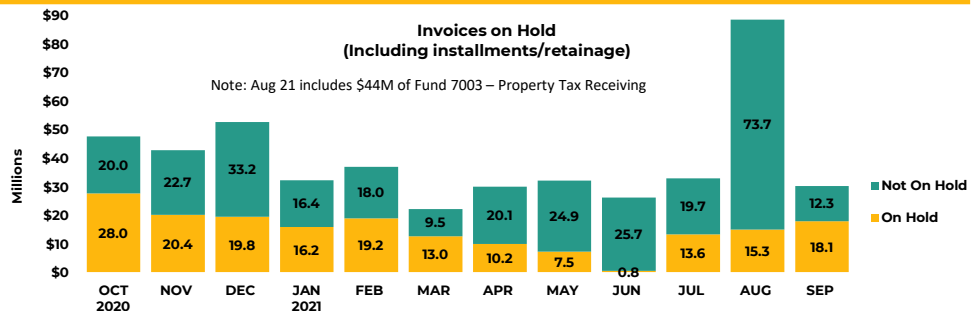
Operating Cash Activity: YTD Actual vs. Forecast and 12 Month Forecast

<i>In millions</i>	FY21 YTD	FY22 YTD			Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr 2022 -
	July to Sep Actual	July to Sep Actual	July to Sep Forecast	July to Sep Variance	2021 Actual	2021 Forecast	2021 Forecast	2021 Forecast	2022 Forecast	2022 Forecast	2022 Forecast	Sep 2022 Forecast
Beginning Common Cash Pool	\$564.2	\$1,009.6			\$1,149.0	\$1,032.3	\$1,028.5	\$1,029.5	\$959.8	\$985.7	\$954.4	\$947.3
Sources of Cash												
Income Taxes	75.0	78.3	79.6	(1.3)	24.8	26.6	19.6	27.8	29.9	19.5	23.2	148.4
Property Taxes	286.9	308.7	298.7	10.0	29.6	13.9	12.0	66.3	128.6	12.2	3.2	322.8
Revenue Sharing	2.6	30.7	29.0	1.7	0.0	29.2	0.0	29.6	0.0	28.6	0.0	83.5
Wagering Taxes	23.1	72.5	65.2	7.4	22.0	16.6	18.1	21.2	17.5	13.8	10.6	90.8
Utility Users Taxes	5.6	6.8	5.0	1.8	2.3	2.1	1.6	1.6	1.8	3.2	3.7	13.8
Other Receipts	177.8	93.1	108.2	(15.1)	35.1	18.0	29.0	32.6	31.7	27.7	27.6	676.9
Net Interpool transfers	77.7	99.2	97.0	2.2	28.5	32.3	64.8	31.6	37.9	20.7	52.2	158.9
Bond Proceeds	7.5	17.2	16.2	1.0	4.9	0.8	2.6	3.0	1.2	4.2	35.4	19.8
Transfers from Budget Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Sources of Cash	\$656.3	\$706.5	\$698.9	\$7.6	\$147.2	\$139.3	\$147.5	\$213.7	\$248.6	\$130.0	\$155.9	\$1,514.9
Uses of Cash												
Wages and Benefits	(177.7)	(179.8)	(177.3)	(2.5)	(53.3)	(54.3)	(50.0)	(74.0)	(51.4)	(53.1)	(56.5)	(332.7)
Pension Contribution	(15.1)	(25.3)	(20.4)	(4.9)	(2.3)	(9.9)	(2.2)	(3.3)	(9.8)	(3.0)	(2.6)	(33.2)
Debt Service	(9.3)	(15.4)	(13.8)	(1.6)	(8.7)	(0.4)	0.0	(0.1)	(0.6)	0.0	(8.7)	(5.1)
Property Tax Distribution	(147.1)	(109.0)	(108.0)	(1.0)	(86.3)	(4.6)	(2.2)	(5.2)	(82.7)	(52.4)	(3.1)	(221.4)
TIF Distribution	0.0	0.0	0.0	0.0	0.0	(1.6)	(3.7)	(24.4)	0.0	0.0	0.0	(29.9)
Other Disbursements	(215.7)	(269.3)	(271.7)	2.4	(113.2)	(72.3)	(88.5)	(176.5)	(78.1)	(52.8)	(92.1)	(533.4)
Transfers to Retiree Protection Fund	(50.0)	(85.0)	(85.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(60.0)
Total Uses of Cash	(\$614.9)	(\$683.8)	(\$676.3)	(\$7.5)	(\$263.8)	(\$143.2)	(\$146.5)	(\$283.5)	(\$222.6)	(\$161.3)	(\$163.0)	(\$1,215.7)
Net Cash Flow	\$41.5	\$22.7	\$22.6	\$0.1	(\$116.6)	(\$3.8)	\$1.1	(\$69.8)	\$26.0	(\$31.4)	(\$7.1)	\$299.2
Ending Common Cash Pool	\$605.7	\$1,032.3			\$1,032.3	\$1,028.5	\$1,029.5	\$959.8	\$985.7	\$954.4	\$947.3	\$1,246.5
Budget Reserve Fund	\$107.0	\$107.0	\$107.0		\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0



Accounts Payable and Supplier Payments

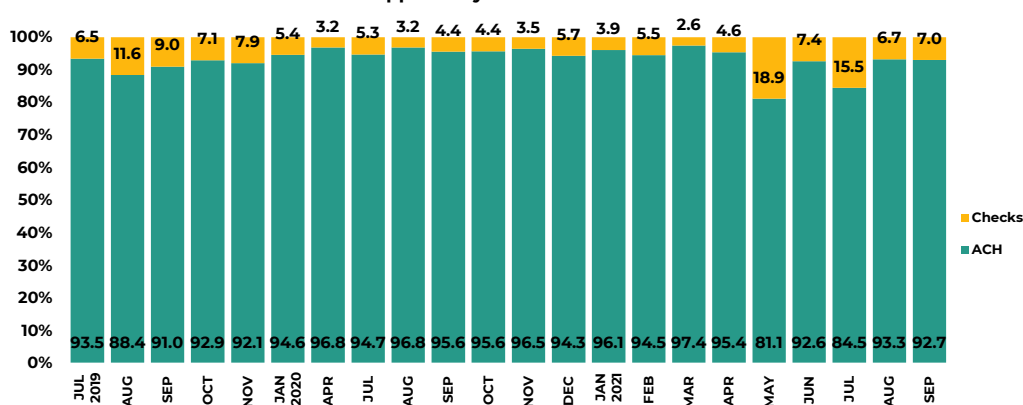
Accounts Payable (AP) as of Sep-21	
Total AP (Aug-21)	\$ 88.9
Plus: Sep-21 invoices processed	\$ 107.2
Less: Sep-21 Payments made	\$ (165.6)
Total AP month end (Sep-21)	\$ 30.5
Less: Invoices on hold (1)	\$ (18.1)
Less: Installments/Retainage Invoices(2)	\$ (1.4)
Net AP not on hold	\$ 11.0



AP Aging (excluding invoices on hold)

	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Sep-21. Total	\$ 10.9	\$ 7.1	\$ 0.8	\$ 0.4	\$ 2.6
<i>% of total</i>	100%	65%	7%	4%	24%
<i>Change vs. Aug-21</i>	\$ (62.8)	\$ (2.7)	\$ (54.8)	\$ (3.2)	\$ (2.1)
Total Count of Invoices	\$ 1,077	\$ 657	\$ 153	\$ 93	\$ 174
<i>% of total</i>	100%	61%	14%	9%	16%
<i>Change vs. Aug-21</i>	(1,230)	(278)	(699)	(136)	(117)
Aug-21. Total	\$ 73.7	\$ 9.8	\$ 55.6	\$ 3.6	\$ 4.7
<i>% of total</i>	100%	13%	75%	5%	7%
Total Count of Invoices	\$ 2,307	\$ 935	\$ 852	\$ 229	\$ 291
<i>% of total</i>	100%	41%	37%	10%	12%

Supplier Payment Metric - Phase 1



Notes:

(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 invoice date



Property Tax Report

Collection Rate Analysis

For Tax Year 2021

\$ in millions

Property Class	FY 2022 (Tax Year 2021)			FY 2021 (Tax Year 2020)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 100.7	\$ 57.8	57.4%	\$ 100.7	\$ 54.1	53.7%
Industrial	21.8	12.6	57.7%	21.1	11.7	55.8%
Residential	83.6	39.7	47.4%	82.9	36.9	44.5%
Utility	22.7	12.9	56.9%	19.6	11.3	57.4%
Total	\$ 228.7	\$ 122.9	53.7%	\$ 224.3	\$ 114.0	50.8%

¹ Amounts include General Operating, Debt Service and Library Levies.



Investment Portfolio Summary (Q1 FY2022)

Common Cash	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit - Bank	\$ 60,000,000	\$ 60,036,000	\$ 60,000,000	8.00%	975	938
Commercial Paper Disc. - Amortizing	\$ 30,000,000	\$ 29,977,800	\$ 29,978,266	4.00%	209	184
Demand Deposit	\$ 150,216,796	\$ 150,216,796	\$ 150,216,796	20.00%	1	1
Federal Agency Securities	\$ 253,000,000	\$ 252,619,260	\$ 252,969,547	33.00%	1018	327
LGIP	\$ 87,905,502	\$ 87,905,502	\$ 87,905,502	12.00%	1	1
Municipal Money Market	\$ 175,000,774	\$ 175,000,774	\$ 175,000,774	23.00%	1	1
	\$ 756,123,072	\$ 755,756,132	\$ 756,070,885	100.00%	427	192
Total Earnings	\$ 183,750					
Effective Rate of Return	0.09%					
Risk Management	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	\$ 9,628,069	\$ 9,628,069	\$ 9,628,069	100.00%	1	1
	\$ 9,628,069	\$ 9,628,069	\$ 9,628,069	100.00%	1	1
Total Earnings	\$ 485					
Effective Rate of Return	0.02%					
Debt Service	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Trustee Money Markets	\$ 103,736,091	\$ 103,736,091	\$ 103,736,091	100.00%	1	1
	\$ 103,736,091	\$ 103,736,091	\$ 103,736,091	100.00%	1	1
Total Earnings	\$ 3,862					
Effective Rate of Return	0.02%					
Bond Proceeds	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
LGIP	\$ 69,645,497	\$ 69,645,497	\$ 69,645,497	17.00%	1	1
Municipal Money Market	\$ 54,148	\$ 54,148	\$ 54,148	0.00%	1	1
Treasury Coupon Securities	\$ 80,000,000	\$ 80,196,950	\$ 80,212,171	19.00%	275	169
Treasury Discounts - Amortizing	\$ 5,400,000	\$ 5,398,974	\$ 5,399,124	1.00%	181	146
Trustee Money Markets	\$ 184,019,077	\$ 184,246,382	\$ 184,019,077	44.00%	1	1
Trustee Money Markets - Settlements	\$ 79,098,479	\$ 79,098,479	\$ 79,098,479	19.00%	1	1
	\$ 418,217,200	\$ 418,640,430	\$ 418,428,496	100.00%	56	35
Total Earnings	\$ 21,193					
Effective Rate of Return	0.02%					
Reserve	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Certificates of Deposit	\$ 53,466,920	\$ 53,549,150	\$ 53,466,920	45.00%	978	519
Federal Agency Securities	\$ 5,000,000	\$ 5,000,500	\$ 5,000,000	4.00%	1093	139
Municipal Money Market	\$ 50,075,521	\$ 50,075,521	\$ 50,075,521	42.00%	1	1
Trustee Money Markets	\$ 10,560,670	\$ 10,560,670	\$ 10,560,670	9.00%	1	1
	\$ 119,103,111	\$ 119,185,841	\$ 119,103,111	100.00%	485	239
Total Earnings	\$ 160,996					
Effective Rate of Return	0.54%					
Retiree Protection Trust(1)	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Municipal Money Market	\$ 135,125,896	\$ 135,125,896	\$ 135,125,896	42.00%	N/A	N/A
Fixed Income Investments	\$ 185,011,850	\$ 185,011,850	\$ 185,011,850	58.00%	N/A	N/A
	\$ 320,137,746	\$ 320,137,746	\$ 320,137,746	100.00%		
Total Earnings	\$ 1,159,106					
Effective Rate of Return	0.03%					
Total Earnings	\$ 1,529,392					

(1) Fees for the Robinson CD portfolio program are front loaded with the initial CD purchases. These fees are inclusive in stated quarterly rate of return on this 1st quarter report. Since inception on October 1, 2017, the RPF had a return of 2.42%.

Pension Payments

City of Detroit

Pension Payments Report for the One Quarter ended September 30, 2021

(unaudited)

YTD Payments to Plan/Fund	YTD FY2022 Payments by Source						Total
	City of Detroit	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	COBO Authority (TCF Center)	Detroit Institute of Arts and Foundations	
PFRS Hybrid Plan (Component I)	\$ 5,344,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,344,854
PFRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
GRS Hybrid Plan (Component I)	\$ 2,907,804	\$ 375,376	\$ -	\$ 111,424	\$ 2,219	\$ -	3,396,824
GRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
RPF (IRC Section 115 Trust)	\$ 85,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	85,000,000
Total	\$ 93,252,658	\$ 375,376	\$ -	\$ 111,424	\$ 2,219	\$ -	\$ 93,741,679

Note: Payments to Hybrid Plans (Component I) represent the City's quarterly employer match based on a percentage of payroll through FY 2023. Beginning in FY 2024, City contributions will be actuarially determined based on funding policies adopted by the PFRS and GRS Investment Committees and Board of Trustees. The City's projections of these contribution requirements are based on the assumptions used in the Bankruptcy Plan of Adjustment, which used 30 year amortization of the unfunded actuarial accrued liability (UAAL) for the Legacy Plans (Component II) and keeping the Hybrid Plans fully funded. The PFRS Investment Committee voted to approve a 20 year amortization of the UAAL which would increase the amount that City will be required to contribute to the PFRS Component II plan beginning in FY 2024.

Acronyms:

PFRS: Police and Fire Retirement System
 GRS: General Retirement System
 RPF: Retiree Protection Fund



Debt Service

City of Detroit Debt Service Report for the One Quarter ended September 30, 2021 (unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 9/30/21)	Annual Debt Service	Amount Paid	Balance Due	At Trustee (as of 9/30/21)	Required Set-Aside (as of 9/30/21)
2010 UTGO DSA Second Lien Bonds ¹	1	\$ 84,050,000	\$ 9,824,594	\$ -	\$ 9,824,594	\$ 12,521,554	\$ -
2016 UTGO DSA Fourth Lien Bonds	2	86,920,000	27,770,871	-	27,770,871	33,801,603	13,885,436
2018 UTGO Bonds	1	115,220,000	10,221,000	-	10,221,000	5,420,701	-
2020 UTGO Bonds	1	70,835,000	4,925,950	-	4,925,950	4,752,545	-
2021 UTGO Bonds	2	175,000,000	17,254,197	-	17,254,197	9,027,620	-
UTGO Subtotal:		\$ 532,025,000	\$ 69,996,612	\$ -	\$ 69,996,612	\$ 65,524,023	\$ 13,885,436
2014 LTGO Bonds (Exit Financing, Remarketed) ²	2	\$ 181,410,000	\$ 33,028,701	\$ -	\$ 33,028,701	29,616,752	\$ 8,360,262
2014 LTGO (B-Notes)	2	434,311,789	17,372,472	-	17,372,472	8,686,236	-
2016 LTGO DSA First Lien Bonds	1	222,765,000	18,847,724	-	18,847,724	15,547,935	15,547,723
2016 LTGO DSA Third Lien Bonds	1	101,860,000	10,357,882	-	10,357,882	8,799,176	8,799,055
2018 LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	-	8,745,092	4,372,601	4,372,546
2019 LTGO MSF (JLA) Loan ³	1	10,000,000	66,875	66,875	-	-	-
LTGO Subtotal:		\$ 1,126,331,789	\$ 88,418,746	\$ 66,875	\$ 88,351,871	\$ 67,022,701	\$ 37,079,585
2017 MTF Bonds	1	115,355,000	13,785,557	-	13,785,557	9,216,707	4,595,186
HUD Notes^{4,5}	9	33,702,000	7,222,373	6,747,346	475,027	2,264,623	-
Total:	25	\$ 1,807,413,789	\$ 179,423,288	\$ 6,814,221	\$ 172,609,067	\$ 144,028,054	\$ 55,560,207

¹The Required Set-Aside amount has been corrected to zero. This is because a recent review by bond counsel determined there are no set-aside requirements for this bond issue.

²This 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.

³The final drawdown of approximately \$5.84 million was made in January 2021.

⁴Interest on the 2020 HUD 108 Interim Notes is variable based on monthly LIBOR rates and is therefore estimated.

⁵Funds 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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Unlimited Tax General Obligation Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$135,000,000 December 11, 2018 Annual: April Semi-Annual: April/October 5.00% April 1, 2038 None April 1, 2028 at 100%		
Fiscal Year Ending June 30,	Principal	Interest	Total
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
OUTSTANDING AT 7/1/2021	\$ 115,220,000	\$ 58,520,750	\$ 173,740,750
PAID DURING FISCAL YEAR			
OUTSTANDING AT 9/30/21	\$ 115,220,000	\$ 58,520,750	\$ 173,740,750

City of Detroit - UTGO 2020 Debt Service Requirements

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending June 30,
2022
2023
2024
2025
2026
2027
2028
2029
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2031
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2043
2044
2045
2046
2047
2048
2049
2050

Unlimited Tax General Obligation		
Full faith and credit and resources of the City		
Ad valorem taxes levied annually on all property		
\$80,000,000		
October 15, 2020		
Annual: April		
Semi-Annual: April/October		
5.0% to 5.5%		
April 1, 2040		
None		
April 1, 2031 at 100%		
Principal	Interest	Total
1,090,000.00	3,835,950.00	4,925,950
1,140,000.00	3,781,450.00	4,921,450
1,200,000.00	3,724,450.00	4,924,450
1,260,000.00	3,664,450.00	4,924,450
1,320,000.00	3,601,450.00	4,921,450
1,390,000.00	3,535,450.00	4,925,450
1,460,000.00	3,465,950.00	4,925,950
1,530,000.00	3,392,950.00	4,922,950
1,605,000.00	3,316,450.00	4,921,450
1,690,000.00	3,236,200.00	4,926,200
1,780,000.00	3,143,250.00	4,923,250
1,880,000.00	3,045,350.00	4,925,350
1,980,000.00	2,941,950.00	4,921,950
2,090,000.00	2,833,050.00	4,923,050
2,205,000.00	2,718,100.00	4,923,100
2,325,000.00	2,596,825.00	4,921,825
2,455,000.00	2,468,950.00	4,923,950
2,590,000.00	2,333,925.00	4,923,925
2,730,000.00	2,191,475.00	4,921,475
2,885,000.00	2,041,325.00	4,926,325
3,040,000.00	1,882,650.00	4,922,650
3,210,000.00	1,715,450.00	4,925,450
3,385,000.00	1,538,900.00	4,923,900
3,570,000.00	1,352,725.00	4,922,725
3,765,000.00	1,156,375.00	4,921,375
3,975,000.00	949,300.00	4,924,300
4,195,000.00	730,675.00	4,925,675
4,425,000.00	499,950.00	4,924,950
4,665,000.00	256,575.00	4,921,575
-	-	-
\$ 70,835,000	\$ 71,951,550	\$ 142,786,550
\$ 70,835,000	\$ 71,951,550	\$ 142,786,550

OUTSTANDING AT 7/1/2021
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/21

City of Detroit - UTGO 2021 NIP Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS: Fiscal Year Ending June 30,	Unlimited Tax General Obligation Bonds, Series 2021A (Tax-Exempt) (Social Bonds) Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$135,000,000 February 4, 2021 Annual: April Semi-Annual: October/April 4.00% to 5.00% April 1, 2050 None April 1, 2031 @ 100%			Unlimited Tax General Obligation Bonds, Series 2021B (Taxable) (Social Bonds) Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$40,000,000 February 4, 2021 Annual: April Semi-Annual: October/April 1.817% to 3.644% April 1, 2034 None April 1, 2031 @ 100% Make-Whole before then (40bps, max 103% of par)			ALL		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest
2022	-	7,455,736	7,455,736	8,595,000	1,203,461	9,798,461	8,595,000	8,659,197	17,254,197
2023	-	6,546,500	6,546,500	3,390,000	900,526	4,290,526	3,390,000	7,447,026	10,837,026
2024	-	6,546,500	6,546,500	3,455,000	832,150	4,287,150	3,455,000	7,378,650	10,833,650
2025	-	6,546,500	6,546,500	3,530,000	756,520	4,286,520	3,530,000	7,303,020	10,833,020
2026	-	6,546,500	6,546,500	3,620,000	667,882	4,287,882	3,620,000	7,214,382	10,834,382
2027	-	6,546,500	6,546,500	3,720,000	569,743	4,289,743	3,720,000	7,116,243	10,836,243
2028	-	6,546,500	6,546,500	3,830,000	459,631	4,289,631	3,830,000	7,006,131	10,836,131
2029	-	6,546,500	6,546,500	3,945,000	340,518	4,285,518	3,945,000	6,887,018	10,832,018
2030	3,075,000	6,546,500	9,621,500	1,000,000	212,543	1,212,543	4,075,000	6,759,043	10,834,043
2031	3,230,000	6,392,750	9,622,750	1,030,000	179,103	1,209,103	4,260,000	6,571,853	10,831,853
2032	3,225,000	6,231,250	9,456,250	1,235,000	141,569	1,376,569	4,460,000	6,372,819	10,832,819
2033	3,370,000	6,070,000	9,440,000	1,295,000	96,566	1,391,566	4,665,000	6,166,566	10,831,566
2034	3,525,000	5,901,500	9,426,500	1,355,000	49,376	1,404,376	4,880,000	5,950,876	10,830,876
2035	5,105,000	5,725,250	10,830,250	-	-	-	5,105,000	5,725,250	10,830,250
2036	5,365,000	5,470,000	10,835,000	-	-	-	5,365,000	5,470,000	10,835,000
2037	5,630,000	5,201,750	10,831,750	-	-	-	5,630,000	5,201,750	10,831,750
2038	5,910,000	4,920,250	10,830,250	-	-	-	5,910,000	4,920,250	10,830,250
2039	6,210,000	4,624,750	10,834,750	-	-	-	6,210,000	4,624,750	10,834,750
2040	6,520,000	4,314,250	10,834,250	-	-	-	6,520,000	4,314,250	10,834,250
2041	6,780,000	4,053,450	10,833,450	-	-	-	6,780,000	4,053,450	10,833,450
2042	7,050,000	3,782,250	10,832,250	-	-	-	7,050,000	3,782,250	10,832,250
2043	7,330,000	3,500,250	10,830,250	-	-	-	7,330,000	3,500,250	10,830,250
2044	7,700,000	3,133,750	10,833,750	-	-	-	7,700,000	3,133,750	10,833,750
2045	8,085,000	2,748,750	10,833,750	-	-	-	8,085,000	2,748,750	10,833,750
2046	8,485,000	2,344,500	10,829,500	-	-	-	8,485,000	2,344,500	10,829,500
2047	8,910,000	1,920,250	10,830,250	-	-	-	8,910,000	1,920,250	10,830,250
2048	9,355,000	1,474,750	10,829,750	-	-	-	9,355,000	1,474,750	10,829,750
2049	9,825,000	1,007,000	10,832,000	-	-	-	9,825,000	1,007,000	10,832,000
2050	10,315,000	515,750	10,830,750	-	-	-	10,315,000	515,750	10,830,750
	\$ 135,000,000	\$ 139,160,186	\$ 274,160,186	\$ 40,000,000	\$ 6,409,588	\$ 46,409,588	\$ 175,000,000	\$ 145,569,774	\$ 320,569,774
	\$ 135,000,000	\$ 139,160,186	\$ 274,160,186	\$ 40,000,000	\$ 6,409,588	\$ 46,409,588	\$ 175,000,000	\$ 145,569,774	\$ 320,569,774

CALLABLE:

\$0

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

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds) LTGO DSA First 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 \$240,965,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.94% to 5.00% November 1, 2035 Noninsured Make-Whole																																																																																	
Fiscal Year Ending June 30,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">12,130,000</td><td style="text-align: right;">6,717,724</td><td style="text-align: right;">18,847,724</td></tr> <tr><td style="text-align: right;">12,385,000</td><td style="text-align: right;">6,461,043</td><td style="text-align: right;">18,846,043</td></tr> <tr><td style="text-align: right;">12,675,000</td><td style="text-align: right;">6,170,364</td><td style="text-align: right;">18,845,364</td></tr> <tr><td style="text-align: right;">12,990,000</td><td style="text-align: right;">5,855,619</td><td style="text-align: right;">18,845,619</td></tr> <tr><td style="text-align: right;">13,330,000</td><td style="text-align: right;">5,518,638</td><td style="text-align: right;">18,848,638</td></tr> <tr><td style="text-align: right;">13,690,000</td><td style="text-align: right;">5,159,182</td><td style="text-align: right;">18,849,182</td></tr> <tr><td style="text-align: right;">14,100,000</td><td style="text-align: right;">4,743,853</td><td style="text-align: right;">18,843,853</td></tr> <tr><td style="text-align: right;">14,565,000</td><td style="text-align: right;">4,276,613</td><td style="text-align: right;">18,841,613</td></tr> <tr><td style="text-align: right;">15,050,000</td><td style="text-align: right;">3,793,889</td><td style="text-align: right;">18,843,889</td></tr> <tr><td style="text-align: right;">15,550,000</td><td style="text-align: right;">3,295,109</td><td style="text-align: right;">18,845,109</td></tr> <tr><td style="text-align: right;">16,065,000</td><td style="text-align: right;">2,779,784</td><td style="text-align: right;">18,844,784</td></tr> <tr><td style="text-align: right;">16,625,000</td><td style="text-align: right;">2,219,922</td><td style="text-align: right;">18,844,922</td></tr> <tr><td style="text-align: right;">17,235,000</td><td style="text-align: right;">1,612,981</td><td style="text-align: right;">18,847,981</td></tr> <tr><td style="text-align: right;">17,860,000</td><td style="text-align: right;">983,903</td><td style="text-align: right;">18,843,903</td></tr> <tr><td style="text-align: right;">18,515,000</td><td style="text-align: right;">331,881</td><td style="text-align: right;">18,846,881</td></tr> <tr><td style="text-align: right;">2037</td><td></td><td></td></tr> <tr><td style="text-align: right;">2038</td><td></td><td></td></tr> <tr><td style="text-align: right;">2039</td><td></td><td></td></tr> <tr><td style="text-align: right;">2040</td><td></td><td></td></tr> <tr><td style="text-align: right;">2041</td><td></td><td></td></tr> <tr><td style="text-align: right;">2042</td><td></td><td></td></tr> <tr><td style="text-align: right;">2043</td><td></td><td></td></tr> <tr><td style="text-align: right;">2044</td><td></td><td></td></tr> <tr> <td style="text-align: right;">\$ 222,765,000</td> <td style="text-align: right;">\$ 59,920,505</td> <td style="text-align: right;">\$ 282,685,505</td> </tr> <tr> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td style="text-align: right;">\$ 222,765,000</td> <td style="text-align: right;">\$ 59,920,505</td> <td style="text-align: right;">\$ 282,685,505</td> </tr> </tbody> </table>	Principal	Interest	Total	12,130,000	6,717,724	18,847,724	12,385,000	6,461,043	18,846,043	12,675,000	6,170,364	18,845,364	12,990,000	5,855,619	18,845,619	13,330,000	5,518,638	18,848,638	13,690,000	5,159,182	18,849,182	14,100,000	4,743,853	18,843,853	14,565,000	4,276,613	18,841,613	15,050,000	3,793,889	18,843,889	15,550,000	3,295,109	18,845,109	16,065,000	2,779,784	18,844,784	16,625,000	2,219,922	18,844,922	17,235,000	1,612,981	18,847,981	17,860,000	983,903	18,843,903	18,515,000	331,881	18,846,881	2037			2038			2039			2040			2041			2042			2043			2044			\$ 222,765,000	\$ 59,920,505	\$ 282,685,505	\$ -	-	-	\$ 222,765,000	\$ 59,920,505	\$ 282,685,505
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City of Detroit - UTGO DSA 2nd Lien Debt Service Requirements

ISSUE NAME:	Distributable State Aid Second Lien Bonds (Unlimited Tax General Obligation), Series 2010 (Taxable - Recovery Zone Economic development Bonds - Direct Payment)		
ISSUE NAME(2):	UTGO DSA 2nd Lien		
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments		
ORIGINAL PAR:	\$100,000,000		
DATED DATE:	December 16, 2010		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	5.429% to 8.369%		
MATURITY DATE:	November 1, 2035		
INSURANCE:	None		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2022	2,970,000	6,854,594	9,824,594
2023	3,195,000	6,633,024	9,828,024
2024	3,455,000	6,373,621	9,828,621
2025	3,755,000	6,071,919	9,826,919
2026	4,085,000	5,743,854	9,828,854
2027	4,440,000	5,387,125	9,827,125
2028	4,825,000	4,999,431	9,824,431
2029	5,250,000	4,577,843	9,827,843
2030	5,705,000	4,119,431	9,824,431
2031	6,205,000	3,621,057	9,826,057
2032	6,750,000	3,078,955	9,828,955
2033	7,335,000	2,489,568	9,824,568
2034	7,975,000	1,848,921	9,823,921
2035	8,675,000	1,152,202	9,827,202
2036	9,430,000	394,598	9,824,598
OUTSTANDING AT 7/1/2021	\$ 84,050,000	\$ 63,346,145	\$ 147,396,145
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/21	\$ 84,050,000	\$ 63,346,145	\$ 147,396,145

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

ISSUE NAME:	Distributable State Aid Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA Third Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$123,175,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.39% to 3.61%		
MATURITY DATE:	November 1, 2032		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2022	7,160,000	3,197,882	10,357,882
2023	7,335,000	3,024,353	10,359,353
2024	7,535,000	2,827,671	10,362,671
2025	7,745,000	2,613,538	10,358,538
2026	7,975,000	2,384,754	10,359,754
2027	8,215,000	2,142,267	10,357,267
2028	8,495,000	1,864,475	10,359,475
2029	8,810,000	1,552,120	10,362,120
2030	9,130,000	1,228,303	10,358,303
2031	9,470,000	892,573	10,362,573
2032	9,815,000	544,478	10,359,478
2033	10,175,000	183,659	10,358,659
OUTSTANDING AT 7/1/2021	\$ 101,860,000	\$ 22,456,073	\$ 124,316,073
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/21	\$ 101,860,000	\$ 22,456,073	\$ 124,316,073

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

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

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)			
UTGO DSA 4th Lien			
Full faith and credit and resources of the City & State Shared Revenue payments			
Ad valorem taxes levied annually on all property			
\$222,185,000			
August 11, 2016			
Annual: April			
Semi-Annual: October/April			
4.00% to 5.00%			
April 1, 2028			
None			
October 1, 2026 @ 100%			
	Principal	Interest	Total
	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
OUTSTANDING AT 7/1/2021	\$ 75,965,000	\$ 10,196,750	\$ 86,161,750
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/21	\$ 75,965,000	\$ 10,196,750	\$ 86,161,750

Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)			
UTGO DSA 4th Lien			
Full faith and credit and resources of the City & State Shared Revenue payments			
Ad valorem taxes levied annually on all property			
\$19,855,000			
August 11, 2016			
Annual: April			
Semi-Annual: October/April			
1.69% to 3.66%			
April 1, 2028			
None			
Make Whole			
	Principal	Interest	Total
	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
OUTSTANDING AT 7/1/2021	\$ 10,955,000	\$ 1,567,385	\$ 12,522,385
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/21	\$ 10,955,000	\$ 1,567,385	\$ 12,522,385

ALL			
	Principal	Interest	Total
	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
OUTSTANDING AT 7/1/2021	\$ 86,920,000	\$ 11,764,135	\$ 98,684,135
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/21	\$ 86,920,000	\$ 11,764,135	\$ 98,684,135

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

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

ISSUE NAME:
ISSUE NAME(2):
REPAYMENT
SOURCE:
ORIGINAL PAR:
DATED DATE:
PRINCIPAL DUE:
INTEREST DUE:
INTEREST RATE:
MATURITY DATE:
INSURANCE:
CALL PROVISIONS:
Fiscal Year Ending
June 30,
2022
2023
2024
2025
2026
2027
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2042
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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		
Principal	Interest	Total
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
	8,745,092	8,745,092
5,755,000	8,603,519	14,358,519
865,000	8,440,667	9,305,667
2,855,000	8,349,155	11,204,155
\$19,560,000	\$7,797,746	27,357,746
\$19,720,000	\$6,831,458	26,551,458
\$20,100,000	\$5,851,886	25,951,886
\$20,500,000	\$4,853,126	25,353,126
\$20,935,000	\$3,823,358	24,758,358
\$21,400,000	\$2,760,749	24,160,749
\$21,890,000	\$1,674,170	23,564,170
\$22,405,000	\$562,366	22,967,366
\$ 175,985,000	\$ 164,489,303	\$ 340,474,303
-	-	-
\$ 175,985,000	\$ 164,489,303	\$ 340,474,303

OUTSTANDING AT 7/1/2021
 PAID DURING FISCAL YEAR
 OUTSTANDING AT 9/30/21

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,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
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 7/1/2021	\$ 132,725,000	\$ 32,813,066	\$ 165,538,066	\$ 48,685,000	\$ 2,273,435	\$ 50,958,435	\$ 181,410,000	\$ 35,086,501	\$ 216,496,501
PAID DURING FISCAL YEAR*	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/21	\$ 132,725,000	\$ 32,813,066	\$ 165,538,066	\$ 48,685,000	\$ 2,273,435	\$ 50,958,435	\$ 181,410,000	\$ 35,086,501	\$ 216,496,501

City of Detroit - LTGO B-Notes Debt Service Requirements

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
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 7/1/2021	\$ 424,332,593	\$ 313,309,541	\$ 737,642,134	\$ 9,979,196	\$ 7,641,110	\$ 17,620,306	\$ 434,311,789	\$ 320,950,651	\$ 755,262,440
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/21	\$ 424,332,593	\$ 313,309,541	\$ 737,642,134	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 320,950,651	\$ 755,262,440

City of Detroit - 2019 Capital Improvement Bond (JLA Demolition) - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit 2019 Capital Improvement Bond (Joe Louis Arena Demolition) Full faith and credit and resources of the City. Ad valorem taxes levied annually on all property \$10,000,000 June 10, 2019 Annual: July Annual: July 1.00% to 2.00% (Step up to 2% once full amount was drawn) July 9, 2039 Noninsured																																																																					
Fiscal Year Ending June 30, 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"> <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 align="right">-</td><td align="right">66,875</td><td align="right">66,875</td></tr> <tr><td align="right">467,096</td><td align="right">200,000</td><td align="right">667,096</td></tr> <tr><td align="right">476,438</td><td align="right">190,658</td><td align="right">667,096</td></tr> <tr><td align="right">485,470</td><td align="right">181,626</td><td align="right">667,096</td></tr> <tr><td align="right">495,676</td><td align="right">171,420</td><td align="right">667,096</td></tr> <tr><td align="right">505,590</td><td align="right">161,506</td><td align="right">667,096</td></tr> <tr><td align="right">515,701</td><td align="right">151,395</td><td align="right">667,096</td></tr> <tr><td align="right">525,629</td><td align="right">141,467</td><td align="right">667,096</td></tr> <tr><td align="right">536,528</td><td align="right">130,568</td><td align="right">667,096</td></tr> <tr><td align="right">547,258</td><td align="right">119,837</td><td align="right">667,096</td></tr> <tr><td align="right">558,204</td><td align="right">108,892</td><td align="right">667,096</td></tr> <tr><td align="right">569,100</td><td align="right">97,996</td><td align="right">667,096</td></tr> <tr><td align="right">580,750</td><td align="right">86,346</td><td align="right">667,096</td></tr> <tr><td align="right">592,365</td><td align="right">74,731</td><td align="right">667,096</td></tr> <tr><td align="right">604,212</td><td align="right">62,884</td><td align="right">667,096</td></tr> <tr><td align="right">616,157</td><td align="right">50,939</td><td align="right">667,096</td></tr> <tr><td align="right">628,619</td><td align="right">38,477</td><td align="right">667,096</td></tr> <tr><td align="right">641,192</td><td align="right">25,904</td><td align="right">667,096</td></tr> <tr><td align="right">654,016</td><td align="right">13,080</td><td align="right">667,096</td></tr> <tr><td align="right">\$ 10,000,000</td><td align="right">\$ 2,074,601</td><td align="right">\$ 12,074,601</td></tr> <tr><td align="right">-</td><td align="right">66,875</td><td align="right">66,875</td></tr> <tr><td align="right">\$ 10,000,000</td><td align="right">\$ 2,007,727</td><td align="right">\$ 12,007,727</td></tr> </tbody> </table>	Principal	Interest	Total	-	66,875	66,875	467,096	200,000	667,096	476,438	190,658	667,096	485,470	181,626	667,096	495,676	171,420	667,096	505,590	161,506	667,096	515,701	151,395	667,096	525,629	141,467	667,096	536,528	130,568	667,096	547,258	119,837	667,096	558,204	108,892	667,096	569,100	97,996	667,096	580,750	86,346	667,096	592,365	74,731	667,096	604,212	62,884	667,096	616,157	50,939	667,096	628,619	38,477	667,096	641,192	25,904	667,096	654,016	13,080	667,096	\$ 10,000,000	\$ 2,074,601	\$ 12,074,601	-	66,875	66,875	\$ 10,000,000	\$ 2,007,727	\$ 12,007,727
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OUTSTANDING AT 7/1/2021 PAID DURING FISCAL YEAR OUTSTANDING AT 9/30/21																																																																						

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

City of Detroit - MTF Bonds - Debt Service Requirements

ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	City of Detroit 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																																													
Fiscal Year Ending June 30,																																														
2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: right;">9,345,000.00</td><td style="text-align: right;">4,440,556.80</td><td style="text-align: right;">13,785,557</td></tr> <tr><td style="text-align: right;">9,585,000.00</td><td style="text-align: right;">4,146,376.20</td><td style="text-align: right;">13,731,376</td></tr> <tr><td style="text-align: right;">9,840,000.00</td><td style="text-align: right;">3,833,042.54</td><td style="text-align: right;">13,673,043</td></tr> <tr><td style="text-align: right;">10,115,000.00</td><td style="text-align: right;">3,500,548.92</td><td style="text-align: right;">13,615,549</td></tr> <tr><td style="text-align: right;">10,430,000.00</td><td style="text-align: right;">3,120,629.52</td><td style="text-align: right;">13,550,630</td></tr> <tr><td style="text-align: right;">10,765,000.00</td><td style="text-align: right;">2,713,755.22</td><td style="text-align: right;">13,478,755</td></tr> <tr><td style="text-align: right;">11,115,000.00</td><td style="text-align: right;">2,287,245.92</td><td style="text-align: right;">13,402,246</td></tr> <tr><td style="text-align: right;">11,485,000.00</td><td style="text-align: right;">1,837,421.86</td><td style="text-align: right;">13,322,422</td></tr> <tr><td style="text-align: right;">11,875,000.00</td><td style="text-align: right;">1,366,996.26</td><td style="text-align: right;">13,241,996</td></tr> <tr><td style="text-align: right;">12,275,000.00</td><td style="text-align: right;">876,321.26</td><td style="text-align: right;">13,151,321</td></tr> <tr><td style="text-align: right;">8,525,000.00</td><td style="text-align: right;">361,630.50</td><td style="text-align: right;">8,886,631</td></tr> <tr> <td style="text-align: right;">\$ 115,355,000</td> <td style="text-align: right;">\$ 28,484,525</td> <td style="text-align: right;">\$ 143,839,525</td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: right;">\$ 115,355,000</td> <td style="text-align: right;">\$ 28,484,525</td> <td style="text-align: right;">\$ 143,839,525</td> </tr> </tbody> </table>	Principal	Interest	Total	9,345,000.00	4,440,556.80	13,785,557	9,585,000.00	4,146,376.20	13,731,376	9,840,000.00	3,833,042.54	13,673,043	10,115,000.00	3,500,548.92	13,615,549	10,430,000.00	3,120,629.52	13,550,630	10,765,000.00	2,713,755.22	13,478,755	11,115,000.00	2,287,245.92	13,402,246	11,485,000.00	1,837,421.86	13,322,422	11,875,000.00	1,366,996.26	13,241,996	12,275,000.00	876,321.26	13,151,321	8,525,000.00	361,630.50	8,886,631	\$ 115,355,000	\$ 28,484,525	\$ 143,839,525	-	-	-	\$ 115,355,000	\$ 28,484,525	\$ 143,839,525
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The final draw occurred on October 1, 2020.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center HUD 108 Note			Mexicantown Welcome Center HUD 108 Interim Note			Book Cadillac Project Note 2 HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$280,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			LIBOR + 20 bps			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total
2022	280,000	22,684	302,684	47,000	1,154	48,154	716,000	70,076	786,076
2023	350,000	14,629	364,629	47,000	1,003	48,003	716,000	51,758	767,758
2024	360,000	5,459	365,459	47,000	767	47,767	716,000	33,267	749,267
2025	28,000	374	28,374	47,000	526	47,526	716,000	14,343	730,343
2026	-	-	-	46,000	292	46,292	175,000	2,396	177,396
2027	-	-	-	46,000	59	46,059	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2021	\$ 1,018,000	\$ 43,146	\$ 1,061,146	\$ 280,000	\$ 3,801	\$ 283,801	\$ 3,039,000	\$ 171,839	\$ 3,210,839
PAID DURING FISCAL YEAR	280,000	13,141	293,141	47,000	271	47,271	716,000	39,638	755,638
OUTSTANDING AT 9/30/21	\$ 738,000	\$ 30,005	\$ 768,005	\$ 233,000	\$ 3,530	\$ 236,530	\$ 2,323,000	\$ 132,201	\$ 2,455,201

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

Notes:

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

City of Detroit - HUD Notes Debt Service Requirements

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

OUTSTANDING AT 7/1/2021
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/21

Book Cadillac Project Note 2			
HUD 108 Interim Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$716,000			
August 3, 2020			
Annual: August			
Quarterly: August/November/February/May			
LIBOR + 20 bps			
August 1, 2025			
Noninsured			
None			
Principal	Interest*	Total	
144,000	2,861	146,861	
143,000	2,358	145,358	
143,000	1,637	144,637	
143,000	908	143,908	
143,000	183	143,183	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 716,000	\$ 7,946	\$ 723,946	
144,000	693	144,693	
\$ 572,000	\$ 7,253	\$ 579,253	

Garfield II Project Note 1			
HUD 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$6,522,000			
March 26, 2019 (Refunding)			
Annual: August			
Semi Annual: August/February			
4.33% to 5.30%			
August 1, 2025			
Noninsured			
None			
Principal	Interest	Total	
620,000	99,507	719,507	
720,000	82,370	802,370	
780,000	62,991	842,991	
950,000	40,108	990,108	
1,002,000	13,717	1,015,717	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 4,072,000	\$ 298,693	\$ 4,370,693	
620,000	53,737	673,737	
\$ 3,452,000	\$ 244,956	\$ 3,696,956	

Garfield II Project Note 1			
HUD Interim 108 Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$520,000			
August 3, 2020			
Annual: August			
Quarterly: August/November/February/May			
LIBOR + 20 bps			
August 1, 2025			
Noninsured			
None			
Principal	Interest*	Total	
104,000	2,080	106,080	
104,000	1,715	105,715	
104,000	1,190	105,190	
104,000	660	104,660	
104,000	133	104,133	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 520,000	\$ 5,778	\$ 525,778	
104,000	503	104,503	
\$ 416,000	\$ 5,275	\$ 421,275	

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

Notes:

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

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 2
REPAYMENT SOURCE:	HUD 108 Note
ORIGINAL PAR:	Section 108 Loan Guaranty Block Grant Funds
DATED DATE:	\$2,058,000
PRINCIPAL DUE:	March 26, 2019 (Refunding)
INTEREST DUE:	Annual: August
INTEREST RATE:	Semi Annual: August/February
MATURITY DATE:	5.09% to 5.77%
INSURANCE:	August 1, 2026
CALL PROVISIONS:	Noninsured
CALL PROVISIONS:	None
Fiscal Year Ending June 30,	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	

OUTSTANDING AT 7/1/2021
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/21

Garfield II Project Note 2 HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$2,058,000 March 26, 2019 (Refunding) Annual: August Semi Annual: August/February 5.09% to 5.77% August 1, 2026 Noninsured None		
Principal	Interest	Total
130,000	37,141	167,141
140,000	33,688	173,688
150,000	29,941	179,941
240,000	24,776	264,776
320,000	17,194	337,194
448,000	6,406	454,406
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 1,428,000	\$ 149,146	\$ 1,577,146
130,000	19,406	149,406
\$ 1,298,000	\$ 129,740	\$ 1,427,740

Garfield II Project Note 2 HUD Interim 108 Note Section 108 Loan Guaranty Block Grant Funds \$120,000 August 3, 2020 Annual: August Quarterly: August/November/February/May LIBOR + 20 bps August 1, 2026 Noninsured None		
Principal	Interest*	Total
24,000	480	24,480
24,000	396	24,396
24,000	275	24,275
24,000	152	24,152
24,000	31	24,031
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 120,000	\$ 1,333	\$ 121,333
24,000	116	24,116
\$ 96,000	\$ 1,217	\$ 97,217

Garfield II Project Note 4 (Geothermal) HUD 108 Note Section 108 Loan Guaranty Block Grant Funds \$1,393,000 May 28, 2015 (Refunding) Annual: August Semi Annual: August/February .28% to 3.35% August 1, 2029 Noninsured None		
Principal	Interest	Total
95,000	24,112	119,112
100,000	21,771	121,771
100,000	19,146	119,146
100,000	16,321	116,321
100,000	13,421	113,421
100,000	10,396	110,396
100,000	7,271	107,271
100,000	4,071	104,071
73,000	1,223	74,223
-	-	-
-	-	-
\$ 868,000	\$ 117,732	\$ 985,732
95,000	12,614	107,614
\$ 773,000	\$ 105,118	\$ 878,118

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

Notes:

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

City of Detroit - HUD Notes Debt Service Requirements

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

OUTSTANDING AT 7/1/2021
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/21

Garfield II Project Note 4 (Geothermal)		
HUD 108 Interim Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$95,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2039		
Noninsured		
None		
Principal	Interest*	Total
9,000	418	9,418
9,000	402	9,402
9,000	357	9,357
9,000	311	9,311
9,000	265	9,265
9,000	219	9,219
9,000	174	9,174
8,000	132	8,132
8,000	91	8,091
8,000	51	8,051
8,000	11	8,011
\$ 95,000	\$ 2,431	\$ 97,431
9,000	92	9,092
\$ 86,000	\$ 2,339	\$ 88,339

Garfield II Project Note 3 (Sugar Hill)		
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
200,000	185,906	385,906
220,000	180,861	400,861
230,000	174,946	404,946
260,000	168,021	428,021
400,000	158,416	558,416
600,000	143,216	743,216
900,000	119,741	1,019,741
1,400,000	82,816	1,482,816
1,793,000	30,033	1,823,033
-	-	-
-	-	-
\$ 6,003,000	\$ 1,243,952	\$ 7,246,952
200,000	94,128	294,128
\$ 5,803,000	\$ 1,149,824	\$ 6,952,824

Garfield II Project Note 3 (Sugar Hill)		
HUD 108 Interim Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$190,000		
August 3, 2020		
Annual: August		
Quarterly: August/November/February/May		
LIBOR + 20 bps		
August 1, 2029		
Noninsured		
None		
Principal	Interest*	Total
22,000	821	22,821
21,000	772	21,772
21,000	667	21,667
21,000	559	21,559
21,000	453	21,453
21,000	346	21,346
21,000	240	21,240
21,000	133	21,133
21,000	27	21,027
-	-	-
-	-	-
\$ 190,000	\$ 4,019	\$ 194,019
22,000	184	22,184
\$ 168,000	\$ 3,835	\$ 171,835

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

Notes:

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

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Fort Shelby Project HUD 108 Note			Fort Shelby Project HUD 108 Interim Note			Woodward Garden Project 1 HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$18,700,000			\$1,250,000			\$7,050,000		
DATED DATE:	March 26, 2019 (Refunding)			August 3, 2020			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Quarterly: August/November/February/May			Semi Annual: August/February		
INTEREST RATE:	4.33% to 5.34%			LIBOR + 20 bps			4.48% to 5.05%		
MATURITY DATE:	August 1, 2026			August 1, 2026			August 1, 2021		
INSURANCE:	Noninsured			Noninsured			Noninsured		
CALL PROVISIONS:	None			None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total
2022	1,500,000	248,730	1,748,730	209,000	5,156	214,156	300,000	3,855	303,855
2023	1,500,000	210,353	1,710,353	209,000	4,485	213,485	-	-	-
2024	1,500,000	171,615	1,671,615	208,000	3,438	211,438	-	-	-
2025	1,500,000	131,970	1,631,970	208,000	2,375	210,375	-	-	-
2026	2,000,000	84,580	2,084,580	208,000	1,320	209,320	-	-	-
2027	2,000,000	28,600	2,028,600	208,000	266	208,266	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 7/1/2021	\$ 10,000,000	\$ 875,848	\$ 10,875,848	\$ 1,250,000	\$ 17,039	\$ 1,267,039	\$ 300,000	\$ 3,855	\$ 303,855
PAID DURING FISCAL YEAR	1,500,000	134,003	1,634,003	209,000	1,209	210,209	300,000	3,855	303,855
OUTSTANDING AT 9/30/21	\$ 8,500,000	\$ 741,845	\$ 9,241,845	\$ 1,041,000	\$ 15,830	\$ 1,056,830	\$ -	\$ -	\$ -

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

Notes:

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

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

City of Detroit - HUD Notes Debt Service Requirements

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

OUTSTANDING AT 7/1/2021
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/21

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

Woodward Garden Project 2			
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, 2027			
Noninsured			
None			
Principal	Interest	Total	
170,000	158,933	328,933	
200,000	151,932	351,932	
300,000	142,207	442,207	
400,000	128,252	528,252	
650,000	106,770	756,770	
1,100,000	70,192	1,170,192	
1,099,000	23,519	1,122,519	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
\$ 3,919,000	\$ 781,805	\$ 4,700,805	
170,000	81,052	251,052	
\$ 3,749,000	\$ 700,753	\$ 4,449,753	

Woodward Garden Project 2			
HUD 108 Interim Note			
Section 108 Loan Guaranty			
Block Grant Funds			
\$148,000			
August 3, 2020			
Annual: August			
Quarterly: August/November/February/May			
LIBOR + 20 bps			
August 1, 2028			
Noninsured			
None			
Principal	Interest*	Total	
19,000	632	19,632	
19,000	582	19,582	
19,000	487	19,487	
19,000	389	19,389	
18,000	297	18,297	
18,000	206	18,206	
18,000	115	18,115	
18,000	23	18,023	
-	-	-	
-	-	-	
-	-	-	
\$ 148,000	\$ 2,730	\$ 150,730	
19,000	143	19,143	
\$ 129,000	\$ 2,587	\$ 131,587	

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

Notes:

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

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Woodward Garden Project 3			REPAYMENT SOURCE:	HUD 108 Note			ORIGINAL PAR:	\$5,753,000			DATED DATE:	May 28, 2015 (Refunding)			PRINCIPAL DUE:	Annual: August			INTEREST DUE:	Semi Annual: August/February			INTEREST RATE:	.83% to 3.55%			MATURITY DATE:	August 1, 2031			INSURANCE:	Noninsured			CALL PROVISIONS:	None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest*	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total																								
2022	310,000	132,494	442,494	74,000	1,123	75,123	6,223,000	999,373	7,222,373	6,223,000	999,373	7,222,373	6,223,000	999,373	7,222,373																								
2023	325,000	124,870	449,870	74,000	840	74,840	4,921,000	884,782	5,805,782	4,921,000	884,782	5,805,782	4,921,000	884,782	5,805,782																								
2024	342,000	116,101	458,101	74,000	466	74,466	5,127,000	764,956	5,891,956	5,127,000	764,956	5,891,956	5,127,000	764,956	5,891,956																								
2025	359,000	106,197	465,197	73,000	93	73,093	5,201,000	636,334	5,837,334	5,201,000	636,334	5,837,334	5,201,000	636,334	5,837,334																								
2026	377,000	95,521	472,521	-	-	-	5,597,000	494,987	6,091,987	5,597,000	494,987	6,091,987	5,597,000	494,987	6,091,987																								
2027	396,000	83,822	479,822	-	-	-	4,946,000	343,728	5,289,728	4,946,000	343,728	5,289,728	4,946,000	343,728	5,289,728																								
2028	417,000	71,116	488,116	-	-	-	2,564,000	222,175	2,786,175	2,564,000	222,175	2,786,175	2,564,000	222,175	2,786,175																								
2029	438,000	57,431	495,431	-	-	-	1,985,000	144,606	2,129,606	1,985,000	144,606	2,129,606	1,985,000	144,606	2,129,606																								
2030	460,000	42,609	502,609	-	-	-	2,355,000	73,983	2,428,983	2,355,000	73,983	2,428,983	2,355,000	73,983	2,428,983																								
2031	483,000	26,451	509,451	-	-	-	491,000	26,502	517,502	491,000	26,502	517,502	491,000	26,502	517,502																								
2032	507,000	8,999	515,999	-	-	-	515,000	9,010	524,010	515,000	9,010	524,010	515,000	9,010	524,010																								
OUTSTANDING AT 7/1/2021	\$ 4,414,000	\$ 865,611	\$ 5,279,611	\$ 295,000	\$ 2,522	\$ 297,522	\$ 39,925,000	\$ 4,600,435	\$ 44,525,435	\$ 39,925,000	\$ 4,600,435	\$ 44,525,435	\$ 39,925,000	\$ 4,600,435	\$ 44,525,435																								
PAID DURING FISCAL YEAR	310,000	68,068	378,068	74,000	285	74,285	6,223,000	524,346	6,747,346	6,223,000	524,346	6,747,346	6,223,000	524,346	6,747,346																								
OUTSTANDING AT 9/30/21	\$ 4,104,000	\$ 797,543	\$ 4,901,543	\$ 221,000	\$ 2,237	\$ 223,237	\$ 33,702,000	\$ 4,076,089	\$ 37,778,089	\$ 33,702,000	\$ 4,076,089	\$ 37,778,089	\$ 33,702,000	\$ 4,076,089	\$ 37,778,089																								

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

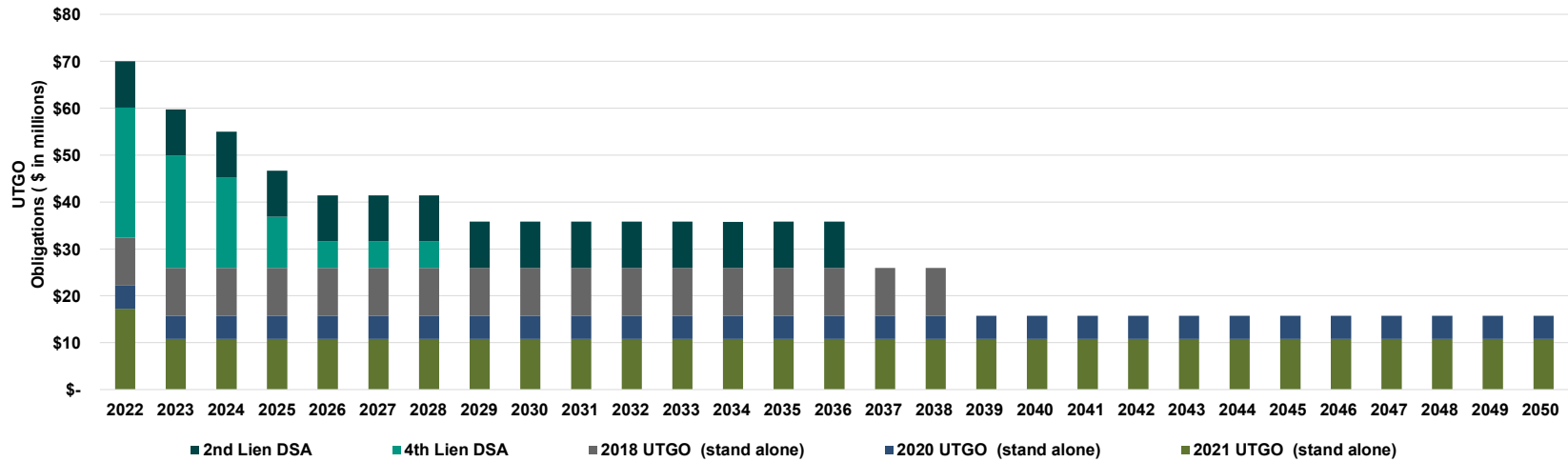
Notes:

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

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

City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	2018 UTGO (stand alone)	2020 UTGO (stand alone)	2021 UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2022	10,221,000	4,925,950	17,254,197	9,824,594	27,770,871.40	69,996,612
2023	10,218,000	4,921,450	10,837,026	9,828,024	23,944,816.60	59,749,317
2024	10,219,000	4,924,450	10,833,650	9,828,621	19,200,507.00	55,006,228
2025	10,218,250	4,924,450	10,833,020	9,826,919	10,881,531.00	46,684,170
2026	10,220,250	4,921,450	10,834,382	9,828,854	5,631,115.00	41,436,051
2027	10,219,250	4,925,450	10,836,243	9,827,125	5,629,409.00	41,437,478
2028	10,219,750	4,925,950	10,836,131	9,824,431	5,625,885.00	41,432,148
2029	10,221,000	4,922,950	10,832,018	9,827,843	-	35,803,811
2030	10,222,250	4,921,450	10,834,043	9,824,431	-	35,802,174
2031	10,217,750	4,926,200	10,831,853	9,826,057	-	35,801,860
2032	10,222,000	4,923,250	10,832,819	9,828,955	-	35,807,025
2033	10,218,750	4,925,350	10,831,566	9,824,568	-	35,800,234
2034	10,217,500	4,921,950	10,830,876	9,823,921	-	35,794,248
2035	10,222,250	4,923,050	10,830,250	9,827,202	-	35,802,752
2036	10,221,750	4,923,100	10,835,000	9,824,598	-	35,804,448
2037	10,220,250	4,921,825	10,831,750	-	-	25,973,825
2038	10,221,750	4,923,950	10,830,250	-	-	25,975,950
2039	-	4,923,925	10,834,750	-	-	15,758,675
2040	-	4,921,475	10,834,250	-	-	15,755,725
2041	-	4,926,325	10,833,450	-	-	15,759,775
2042	-	4,922,650	10,832,250	-	-	15,754,900
2043	-	4,925,450	10,830,250	-	-	15,755,700
2044	-	4,923,900	10,833,750	-	-	15,757,650
2045	-	4,922,725	10,833,750	-	-	15,756,475
2046	-	4,921,375	10,829,500	-	-	15,750,875
2047	-	4,924,300	10,830,250	-	-	15,754,550
2048	-	4,925,675	10,829,750	-	-	15,755,425
2049	-	4,924,950	10,832,000	-	-	15,756,950
2050	-	4,921,575	10,830,750	-	-	15,752,325
Total	\$ 173,740,750	\$ 142,786,550	\$ 320,569,774	\$ 147,396,145	\$ 98,684,135	\$ 883,177,354



City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO <u>B-Notes</u>	1st Lien <u>DSA</u>	3rd Lien <u>DSA</u>	5th Lien <u>DSA</u>	Exit <u>Financing</u>	MSF (JLA) <u>Loan</u>	LTGO <u>Obligations</u>
2022	17,372,472	18,847,724	10,357,882	8,745,092	33,028,701	66,875	88,418,746
2023	17,372,472	18,846,043	10,359,353	8,745,092	33,309,946	667,096	89,300,002
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	667,096	76,684,910
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	667,096	79,378,507
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	667,096	79,378,507
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	667,096	79,378,507
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	667,096	79,378,508
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	667,096	79,378,508
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	667,096	79,378,508
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	667,096	79,378,508
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	667,096	79,378,507
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	667,096	79,378,508
2034	45,501,419	18,847,981	-	14,358,519	-	667,096	79,375,015
2035	50,557,132	18,843,903	-	9,305,667	-	667,096	79,373,798
2036	48,661,239	18,846,881	-	11,204,155	-	667,096	79,379,372
2037	46,765,347	-	-	27,357,746	-	667,096	74,790,189
2038	44,869,454	-	-	26,551,458	-	667,096	72,088,008
2039	42,973,562	-	-	25,951,886	-	667,096	69,592,544
2040	41,077,670	-	-	25,353,126	-	667,096	67,097,891
2041	39,181,777	-	-	24,758,358	-	-	63,940,135
2042	37,285,885	-	-	24,160,749	-	-	61,446,634
2043	35,389,992	-	-	23,564,170	-	-	58,954,162
2044	33,494,085	-	-	22,967,366	-	-	56,461,450
Total	\$ 755,262,440	\$ 282,685,505	\$ 124,316,073	\$ 340,474,303	\$ 216,496,501	\$ 12,074,601	\$ 1,731,309,423

