



FY 2022-2023 Financial Report

For the 3 Months ended September 30, 2022

Office of the Chief Financial Officer

Submitted on November 10, 2022

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Executive Summary

- On November 1, the Mayor submitted his proposed biennial [Capital Agenda](#), covering Fiscal Years 2023-2024 through 2027-2028, for City Council's review. Prepared in accordance with Section 8-202 of the City Charter, the Capital Agenda includes \$2.4 billion in proposed capital improvements from various sources over the next five years.
- On November 9, the City Council approved new [five-year labor contracts](#) with all three of the City's uniform police unions, which provide substantial pay raises to make the department more competitive with neighboring communities and help improve recruitment and retention. The projected costs are fully funded and included in the annualized projection page of this report.

Budget vs. Actual – General Fund (unaudited)

	SEPTEMBER 2022				YEAR TO DATE			
	BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
	A	B	(\$ C = B-A	% D= (C/A)	E	F	(\$ G = F-E	% H = (G/E)
<i>\$ in millions</i>								
REVENUE:								
Municipal Income Tax	\$ 26.1	\$ 26.8	\$ 0.7	2.7%	\$ 70.5	\$ 73.6	\$ 3.1	4.4%
Property Taxes	4.2	5.0	0.8	19.0%	60.1	62.6	2.5	4.2%
Wagering Taxes	19.8	19.1	(0.7)	(3.5%)	59.3	55.1	(4.2)	(7.1%)
Utility Users' Tax	2.1	2.9	0.8	38.1%	5.4	8.3	2.9	53.7%
State Revenue Sharing	-	-	-	-	-	-	-	-
Other Revenues	14.7	6.7	(8.0)	(54.4%)	46.4	35.5	(10.9)	(23.5%)
TOTAL (I)	\$ 66.9	\$ 60.5	\$ (6.4)	(9.6%)	\$ 241.7	\$ 235.1	\$ (6.6)	(2.7%)
EXPENDITURES:								
Salaries and Wages	\$ 39.7	\$ 41.5	\$ (1.8)	(4.5%)	\$ 113.1	\$ 114.1	\$ (1.0)	(0.9%)
Employee Benefits	11.1	9.9	1.2	10.8%	31.6	31.2	0.4	1.3%
Professional and Contractual Services	8.6	7.0	1.6	18.6%	35.2	15.5	19.7	56.0%
Operating Supplies	3.1	1.5	1.6	51.6%	10.0	6.1	3.9	39.0%
Operating Services	6.0	6.6	(0.6)	(10.0%)	21.3	18.1	3.2	15.0%
Capital Outlays	-	0.1	(0.1)	-	0.9	0.2	0.7	77.8%
Debt Service	-	-	-	-	0.7	0.7	-	-
Other Expenses	6.0	5.2	0.8	13.3%	118.6	110.0	8.6	7.3%
TOTAL (J)	\$ 74.5	\$ 71.8	\$ 2.7	3.6%	\$ 331.4	\$ 295.9	\$ 35.5	10.7%

Note: Represents General Fund/General Purpose (Fund 1000) only.

Revenues: Budget excludes Prior Year Surplus resource shown as revenue in adopted budget. On-site wagering taxes are lagging budget. YTD Other Revenues includes a \$10.4 million correcting adjustment for municipal service fees, expected to be posted in October.

Expenditures: Budget excludes \$30.7 million Budget Reserve deposit, which are funds reserved not expensed, and \$23 million in PLD decommissioning reserve not yet expected to be spent. Actuals do not include outstanding encumbrances for goods and services yet to be received.



Annualized Budget vs. Projection – General Fund

\$ in millions	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$ C = B - A)	% D= (C/A)
REVENUE:				
Municipal Income Tax	\$ 316.7	\$ 362.2	\$ 45.5	14.4%
Property Taxes	121.0	132.8	11.8	9.8%
Wagering Taxes	265.5	250.4	(15.1)	(5.7%)
Utility Users' Tax	32.3	32.3	-	-
State Revenue Sharing	208.3	221.9	13.6	-
Other Revenues	202.7	189.2	(13.5)	(6.7%)
TOTAL (I)	\$ 1,146.5	\$ 1,188.8	\$ 42.3	3.7%
EXPENDITURES:				
Salaries and Wages	\$ 518.9	\$ 557.7	\$ (38.8)	(7.5%)
Employee Benefits	165.9	169.4	(3.5)	(2.1%)
Professional and Contractual Services	91.4	91.4	-	-
Operating Supplies	39.3	39.3	-	-
Operating Services	84.9	84.9	-	-
Capital Outlays	1.2	1.2	-	-
Debt Service	85.9	85.9	-	-
Other Expenses	218.2	218.2	-	-
TOTAL (J)	\$ 1,205.7	\$ 1,248.0	\$ (42.3)	(3.5%)
REVENUES LESS EXPENDITURES (K= I + J)	\$ (59.2)	\$ (59.2)	\$ -	-
Budgeted Use of Prior Year Surplus	46.0	46.0	-	-
Prior Year Continuing Appropriations	13.2	13.2	-	-
SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	-

Note: Represents General Fund/General Purpose (Fund 1000) only.

Revenues: Revenue Projection is updated based on the September 2022 Revenue Estimating Conference results. Excludes Prior Year Surplus resource shown as revenue in adopted budget.

Expenditures: Expenditure projections increased for proposed collective bargaining agreements and overtime. Budget excludes \$30.7 million Budget Reserve deposit, which are funds reserved not expensed, and \$23 million in PLD decommissioning reserve not yet expected to be spent.

Budgeted Use of Prior Year Surplus: Unspent budget resource from prior year used to support one-time expenditures included in the FY23 Adopted Budget, excluding \$30.7 million for Budget Reserve deposit.

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

Dept	Continuing Appropriations (Fund 1000)	Amount
CRIO	Homegrown Detroit	\$ 2,519,309
HRD	Affordable Housing Development and Preservation Fund	3,135,262
HRD	Senior Home Repair	2,500,000
HRD	Neighborhood Improvement Fund	1,916,126
HRD	Motor City Match	1,780,020
GSD	Wayne County Park Millage	738,504
GSD	Pistons Basketball Court Improvements	465,820
City Council	Legislative Administration	150,000
	Total	\$ 13,205,041



Employee Count Monitoring

Public Safety

	Actual August 2022	Actual September 2022	Change Sept. 2022 vs. August 2022
Police	3,008	2,988	(20)
Fire	1,188	1,142	(46)
Total Public Safety	4,196	4,130	(66)

Non-Public Safety

Office of the Chief Financial Officer	371	366	(5)
Public Works - Full Time	350	351	1
Health	132	129	(3)
Human Resources	101	95	(6)
Housing and Revitalization	127	126	(1)
Innovation and Technology	131	131	0
Law	112	108	(4)
Mayor's Office	78	74	(4)
Municipal Parking	66	66	0
Planning and Development	39	39	0
General Services - Full Time	659	607	(52)
Legislative ⁽³⁾	236	233	(3)
36th District Court	311	318	7
Other ⁽⁴⁾	238	230	(8)
Total Non-Public Safety	2,951	2,873	(78)

Total General City-Full Time

7,147 **7,003** **(144)**

Seasonal / Part Time⁽⁵⁾

113 **83** **(30)**

ARPA / COVID Response

412 **380** **(32)**

Enterprise

Airport	4	4	0
BSEED	274	273	(1)
Transportation	662	667	5
Water and Sewerage	529	549	20
Library	202	215	13

Total Enterprise

1,671 **1,708** **37**

Total City

9,343 **9,174** **(169)**

BUDGET VS. ACTUAL		
Adjusted Budget FY 2023 ⁽²⁾	Variance (Under)/Over Budget vs. September 2022	
3,455	(467)	(14%)
1,232	(90)	(7%)
4,687	(557)	(12%)
415	(49)	
491	(140)	
177	(48)	
105	(10)	
168	(42)	
144	(13)	
119	(11)	
81	(7)	
95	(29)	
39	0	
675	(68)	
300	(67)	
325	(7)	
291	(61)	
3,425	(552)	(16%)
8,112	(1,109)	(14%)
490	(407)	(83%)
412	(32)	(8%)
11	(7)	
347	(74)	
973	(306)	
620	(71)	
341	(126)	
2,292	(584)	(25%)
11,306	(2,132)	(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.

* August employee count adjusted to reclassify additional Health Department positions to COVID Response line.



Income Tax – Collections (unaudited)

Fiscal Years 2022 - 2023

Income Tax Collections

FY23 YTD

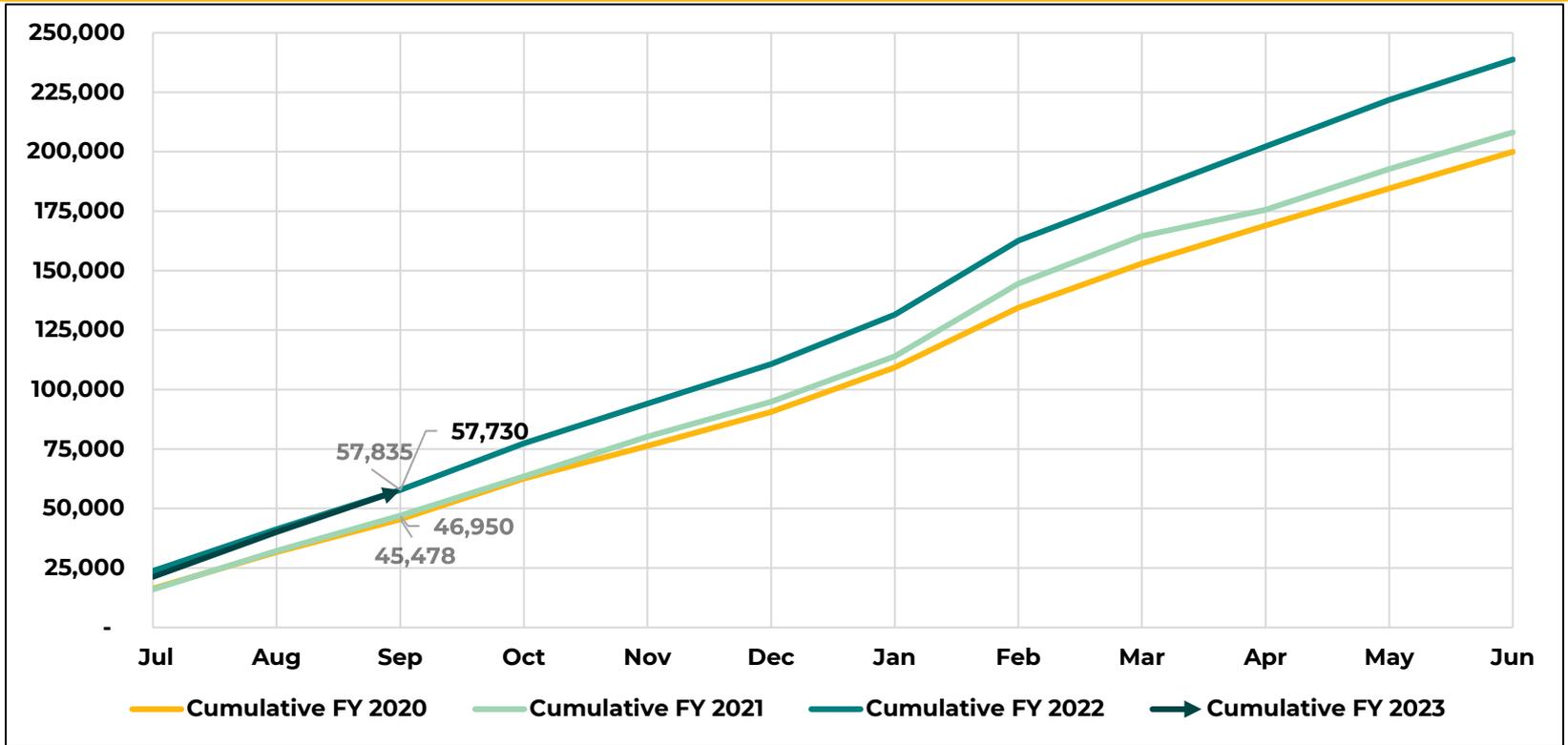
September 2022

FY22 YTD

September 2021

Withholding	\$79,101,996	\$71,433,041
Individual	6,272,094	6,003,439
Corporate	7,007,216	5,566,295
Partnerships	827,837	1,153,864
Total Collections	\$93,209,143	\$84,166,639
Refunds claimed, disbursed and accrued	(19,593,041)	(12,088,127)
Collections Net of Refunds/Disbursements	\$ 73,616,102	\$ 72,078,512

Income Tax – Number of Withholding Returns



Cash Position (unaudited)

(in millions)

	Unrestricted	Restricted	September 2022 Total	Prior Year September 2021 Total
General Fund				
General Accounts	\$ 342.3	\$ 207.14	\$ 549.5	\$ 464.1
Self Insurance	10.0	9.7	19.7	63.3
Quality of Life Fund	2.4	1.8	4.3	5.8
Retiree Protection Trust Fund	-	438.5	438.5	319.4
A/P and Payroll Clearing	0.9	-	0.9	1.1
Other Governmental Funds				
Capital Projects	2.4	212.2	214.6	329.7
Streets	94.9	-	94.9	125.3
Grants	61.5	7.4	68.9	78.0
Covid 19	-	-	-	-
ARPA	777.7	-	777.7	410.2
Solid Waste Management	28.8	-	28.8	41.8
Debt Service	-	68.1	68.1	62.5
Gordie Howe Bridge	10.5	-	10.5	14.0
Other	44.6	-	44.6	24.5
Enterprise Funds				
Enterprise Funds	15.4	-	15.4	16.0
Fiduciary Funds				
Undistributed Property Taxes	72.4	-	72.4	83.7
Fire Insurance Escrow	11.6	-	11.6	11.4
Other	51.1	-	51.1	55.8
Component Units				
Component Units	30.0	-	30.0	30.9
Total General Ledger Cash Balance	\$ 1,556.7	\$ 944.9	\$ 2,501.5	2,137.5

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



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

(in millions)

	FY22 YTD	FY23 YTD			Sep	Oct	Nov	Dec	Jan	Feb	Mar 2023 -
	September YTD Actual	September YTD Actual	September YTD Forecast	September YTD Variance	2022 Actual	2022 Forecast	2022 Forecast	2022 Forecast	2023 Forecast	2023 Forecast	June 2023 Forecast
Beginning Common Cash Pool	\$ 1,000.0	\$ 1,365.9	\$ -	\$ -	\$ 1,412.8	\$ 1,334.1	\$ 1,324.1	\$ 1,325.8	\$ 1,308.2	\$ 1,444.2	\$ 1,383.0
Sources of Cash											
Income Taxes	78.3	92.7	83.5	9.2	28.8	23.0	21.5	20.9	28.7	21.1	104.5
Property Taxes	308.7	323.9	300.2	23.7	33.3	11.7	17.0	47.8	163.2	14.3	62.1
Revenue Sharing	30.7	30.5	30.7	(0.3)	-	-	30.9	-	31.3	-	60.2
Wagering Taxes	72.5	80.2	76.6	3.6	18.9	19.8	16.9	10.1	19.2	19.6	119.5
Utility Users Taxes	6.8	8.4	6.1	2.3	2.9	2.3	-	3.7	2.1	3.7	13.7
Other Receipts	93.7	98.4	94.3	4.1	33.6	26.7	27.1	48.0	20.8	34.6	118.6
Net Interpool transfers	99.2	73.3	95.4	(22.0)	17.5	60.8	36.0	24.0	62.4	31.1	150.1
Bond Proceeds	17.2	34.5	24.4	10.1	15.2	8.1	12.8	10.0	8.1	14.9	49.6
Total Sources of Cash	\$ 707.1	\$ 741.9	\$ 711.2	\$ 30.6	\$ 150.3	\$ 152.3	\$ 162.3	\$ 164.3	\$ 335.9	\$ 139.4	\$ 678.3
Uses of Cash											
Wages and Benefits	(179.8)	(209.4)	(162.6)	(46.8)	(59.8)	(47.3)	(53.7)	(64.6)	(48.1)	(57.9)	(248.2)
Pension Contribution	(25.3)	(12.6)	(25.8)	13.2	(2.3)	(16.6)	(2.4)	(3.5)	(11.3)	(2.2)	(23.2)
Debt Service	(15.4)	(13.4)	(5.1)	(8.3)	(8.7)	(9.1)	-	(0.1)	(0.6)	-	(8.7)
Property Tax Distribution	(109.0)	(192.5)	(159.7)	(32.9)	(58.7)	(8.2)	(2.5)	(2.7)	(65.2)	(60.8)	(26.3)
TIF Distribution	-	-	-	-	-	(1.6)	(3.6)	(23.9)	-	-	(29.3)
Other Disbursements	(269.6)	(255.8)	(292.1)	36.3	(99.5)	(79.3)	(98.5)	(87.2)	(74.6)	(79.7)	(454.8)
Transfers to Retiree Protection Fund	(85.0)	(90.0)	(90.0)	-	-	-	-	-	-	-	-
Total Uses of Cash	\$ (684.1)	\$ (773.7)	\$ (735.3)	\$ (38.4)	\$ (229.0)	\$ (162.2)	\$ (160.6)	\$ (182.0)	\$ (199.8)	\$ (200.7)	\$ (790.5)
Net Cash Flow	\$ 23.0	\$ (31.8)	\$ (24.0)	\$ (7.8)	\$ (78.7)	\$ (9.9)	\$ 1.7	\$ (17.7)	\$ 136.1	\$ (61.3)	\$ (112.2)
Ending Common Cash Pool	\$ 1,023.0	\$ 1,334.1	\$ -	\$ -	\$ 1,334.1	\$ 1,324.1	\$ 1,325.8	\$ 1,308.2	\$ 1,444.2	\$ 1,383.0	\$ 1,270.8
Budget Reserve Fund	\$ 107.0	\$ 107.0	\$ 107.0	\$ -	\$ 107.0	\$ 137.7	\$ 137.7	\$ 137.7	\$ 137.7	\$ 137.7	\$ 137.7



Accounts Payable and Supplier Payments (unaudited)

Accounts Payable (AP) as of Sep-22	
Total AP (Aug-22)	\$ 46.0
Plus: Sep-22 invoices processed	\$ 145.4
Less: Sep-22 Payments made	\$ (147.9)
Total AP month end (Sep-22)	\$ 43.5
Less: Invoices on hold ⁽¹⁾	\$ (24.5)
Total AP not on Validation hold (Sep-22)	\$ 19.0
Less: Installments/Retainage Invoices ⁽²⁾	\$ (2.9)
Net AP not on hold	\$ 16.1

Note: Net AP Not on Hold includes \$11.4m of invoices that are due after Sep-22

AP Aging

(excluding invoices on hold & Retainage)

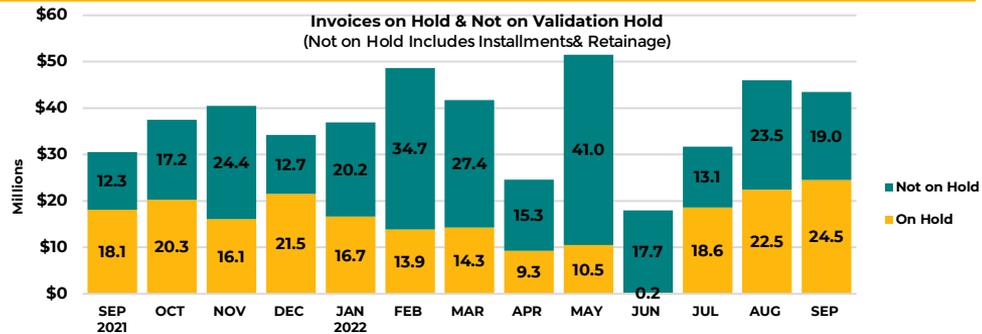
	Net AP	Current	Days Past Due		
			1-30	31-60	61+
Sep-22. Total	\$ 16.2	\$ 11.9	\$ 3.6	\$ 0.4	\$ 0.3
% of total	100%	73%	22%	3%	2%
Change vs. Aug-22	\$ (4.9)	\$ 3.0	\$ (3.1)	\$ (3.0)	\$ (1.8)
Total Count of Invoices	1,486	868	483	63	72
% of total	100%	58%	33%	4%	5%
Change vs. Aug-22	(1,274)	(155)	(912)	(66)	(141)
Aug-22. Total	\$ 21.1	\$ 8.9	\$ 6.7	\$ 3.4	\$ 2.1
% of total	100%	42%	32%	16%	10%
Total Count of Invoices	2,760	1,023	1,395	129	213
% of total	100%	36%	51%	5%	8%

Notes:

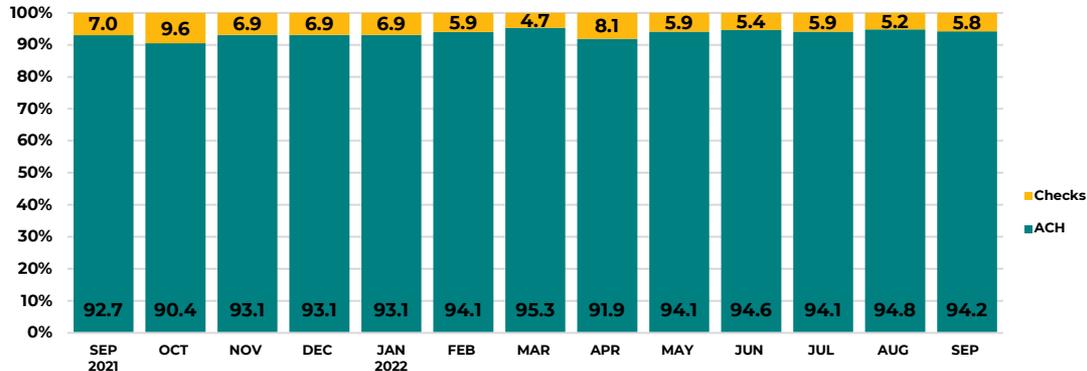
(1) Invoices with system holds are pending validation. Some reasons include: pending receipt, does not match purchase order quantity/price and legal holds

(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



Supplier Payment Metric - Phase 1



Property Tax Report

Collection Rate Analysis

For Tax Year 2022

\$ in millions

Property Class	FY 2023 (Tax Year 2022)			FY 2022 (Tax Year 2021)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 110.4	\$ 62.7	56.8%	\$ 100.7	\$ 57.8	57.4%
Industrial	22.7	13.2	58.3%	21.8	12.6	57.7%
Residential	93.5	42.5	45.4%	83.6	39.7	47.4%
Utility	25.0	14.2	57.0%	22.7	12.9	56.9%
Total	\$ 251.5	\$ 132.6	52.7%	\$ 228.7	\$ 122.9	53.7%

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



Investment Portfolio Summary (Q1 FY2023)

July 1, 2022 – September 30, 2022
(unaudited)

(1) The annualized effective rate of return does not take into account unrealized gains and losses that are separately recorded as mark to market adjustments in the City's books and records.

Common Cash	Par Value	Market Value	Cost	% of Portfolio
Certificates of Deposit - Bank	60,696,000.00	56,696,400.00	60,000,000.00	5.00%
Commercial Paper Disc. - Amortizing	276,700,000.00	273,917,725.20	274,685,237.43	22.00%
Demand Deposit	488,453.13	488,453.13	488,453.13	0.00%
Federal Agency Securities	367,500,000.00	345,584,920.00	367,470,888.93	29.00%
LGIP	17,150,703.56	17,150,703.56	17,150,703.56	1.00%
Municipal Money Market	167,311,930.50	167,311,930.50	167,311,930.50	13.00%
Treasury Coupon Securities	340,000,000.00	334,254,900.00	338,574,683.39	27.00%
Treasury Discoun - Amortizing	24,000,000.00	23,610,240.00	23,650,200.00	2.00%
Total Earnings	\$1,253,151,087.19	\$1,219,015,272.39	\$1,249,332,096.94	100.00%
Annualized Effective Rate of Return (1)	4,530,814.32	1.37%		

Risk Management	Par Value	Market Value	Cost	% of Portfolio
Trustee Money Markets	9,670,254.29	9,670,254.29	9,670,254.29	100.00%
	\$9,670,254.29	\$9,670,254.29	\$9,670,254.29	100.00%
Total Earnings	\$34,721.34			
Annualized Effective Rate of Return (1)	1.43%			

Debt Service	Par Value	Market Value	Cost	% of Portfolio
Trustee Money Markets	114,816,080.07	114,816,080.07	114,816,080.07	100.00%
	\$114,816,080.07	\$114,816,080.07	\$114,816,080.07	100.00%
Total Earnings	\$269,950.64			
Annualized Effective Rate of Return (1)	1.19%			

Bond Proceeds	Par Value	Market Value	Cost	% of Portfolio
LGIP	69,133,522.37	69,133,522.37	69,133,522.37	21.00%
Treasury Discounts - Amortizing	55,757,000.00	55,252,956.72	55,310,324.49	17.00%
Trustee Money Markets	131,287,679.79	131,459,997.74	131,287,679.79	40.00%
Trustee Money Markets - Settlements	68,946,484.26	68,946,484.26	68,946,484.26	21.00%
	\$325,124,686.42	\$324,792,961.09	\$324,678,010.91	100.00%
Total Earnings	\$1,362,185.71			
Annualized Effective Rate of Return (1)	1.20%			

Reserve	Par Value	Market Value	Cost	% of Portfolio
Certificates of Deposit	53,466,919.52	52,901,309.52	53,466,919.52	42.00%
Commercial Paper Disc. - Amortizing	5,900,000.00	5,896,477.70	5,899,498.50	5.00%
Federal Agency Securities	45,000,000.00	41,878,350.00	45,000,000.00	35.00%
LGIP	0.00	0.00	0.00	0.00%
Municipal Money Market	7,406,188.63	7,406,188.63	7,406,188.63	6.00%
Trustee Money Markets	15,370,189.58	15,370,189.58	15,370,189.58	12.00%
	\$127,143,297.73	\$123,452,515.43	\$127,142,796.23	100.00%
Total Earnings	\$332,231.28			
Annualized Effective Rate of Return (1)	1.54%			

Retiree Protection Trust	Par Value	Market Value	Cost	% of Portfolio
Fixed Income - Garcia Hamilton	125,114,562.00	112,191,798.00	117,832,672.00	26.00%
Fixed Income-Agincourt	120,437,456.00	112,859,836.00	117,832,672.00	26.00%
Certificates of Deposit - Robinson Capital	134,751,936.00	134,667,777.00	135,000,000.00	30.00%
Cash Equivalents - Dreyfus	30,617,735.00	30,617,735.00	24,334,656.00	5.00%
Treasury Bill	50,000,000.00	49,726,500.00	50,000,000.00	13.00%
	\$460,921,689.00	\$440,063,646.00	\$445,000,000.00	100.00%
Total Earnings	\$2,385,320.00			
Annualized Effective Rate of Return (1)	2.14%			

Total Earnings **\$8,915,223.29**



Pension Payments

City of Detroit

Pension Payments Report for the One Quarter ended September 30, 2022

(unaudited)

YTD FY2023 Payments by Source

YTD Payments to Plan/Fund	City of Detroit (Excludes Transportation)	City of Detroit (Transportation DDOT)	Detroit Water and Sewerage Department	Great Lakes Water Authority	Detroit Public Library	Huntington Place	Detroit Institute of Arts and Foundations	Total
PFRS Hybrid Plan (Component I)	\$ 5,454,243	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,454,243
PFRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRS Hybrid Plan (Component I)	\$ 2,885,005	\$ 411,318	\$ 405,436	\$ -	\$ 138,968	\$ 2,701	\$ -	\$ 3,843,428
GRS Legacy Plan (Component II)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RPF (IRC Section 115 Trust)	\$ 90,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000,000
Total	\$ 98,339,248	\$ 411,318	\$ 405,436	\$ -	\$ 138,968	\$ 2,701	\$ -	\$99,297,671

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, 2022

(unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 9/30/22)	Annual Debt Service	Amount Paid	Balance Due	At Trustee (as of 9/30/22)	Required Set-Aside (as of 9/30/22)
2010 UTGO DSA Second Lien Bonds	1	\$ 81,080,000	\$ 9,828,024	\$ -	\$ 9,828,024	\$ 25,065,967	\$ -
2016 UTGO DSA Fourth Lien Bonds	2	63,315,000	23,944,817	-	23,944,817	29,329,830	11,972,408
2018 UTGO Bonds	1	110,760,000	10,218,000	-	10,218,000	6,433,781	-
2020 UTGO Bonds	1	69,745,000	4,921,450	-	4,921,450	3,566,895	-
2021 UTGO Bonds	2	166,405,000	10,837,026	-	10,837,026	6,166,042	-
UTGO Subtotal:		\$ 491,305,000	\$ 59,749,317	\$ -	\$ 59,749,317	\$ 70,562,515	\$ 11,972,408
2014 LTGO Bonds (Exit Financing, Remarketed) ¹	2	\$ 155,805,000	\$ 33,309,946	\$ -	\$ 33,309,946	30,769,935	\$ 16,956,590
2014 LTGO (B-Notes)	2	434,311,789	17,372,472	-	17,372,472	-	-
2016 LTGO DSA First Lien Bonds	1	210,635,000	18,846,043	-	18,846,043	15,706,074	15,685,001
2016 LTGO DSA Third Lien Bonds	1	94,700,000	10,359,353	-	10,359,353	8,905,860	8,893,827
2018 LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	-	8,745,092	4,377,496	4,372,546
2019 LTGO MSF (JLA) Loan	1	9,532,904	667,096	667,096	-	-	-
LTGO Subtotal:		\$ 1,080,969,693	\$ 89,300,002	\$ 667,096	\$ 88,632,906	\$ 59,759,365	\$ 45,907,965
2017 MTF Bonds	1	106,010,000	13,731,376	-	13,731,376	8,055,057	8,009,969
HUD Notes^{4,5}	9	25,959,000	5,121,403	4,723,882	397,521	-	-
Total:	25	\$ 1,704,243,693	\$ 167,902,097	\$ 5,390,978	\$ 162,511,120	\$ 138,376,937	\$ 65,890,342

1 The 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.

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

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

4 Interest on the 2020 HUD 108 Interim Notes is variable and is therefore estimated. As of May 1, 2021, HUD has changed the variable rate on HUD Section 108 interim notes from 3-month Libor + 20 bps to 13-week Treasury Bill + 35 bps. Given that the Federal Reserve expects multiple interest rate increases this year, the City now projects that in FY23 the variable rate will be 100 bps on the August 1 payment, followed by a 25 bp increase every quarter. The City projects a variable rate of 200 bps for FY24 thereafter.

5 Funds held at Trustee are used to pay debt service on HUD Notes that were previously defeased in substance by the City.



Appendix: Debt Details



City of Detroit - UTGO 2018 Debt Service Requirements

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
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 7/1/2022	\$ 110,760,000	\$ 52,759,750	\$ 163,519,750
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/22	\$ 110,760,000	\$ 52,759,750	\$ 163,519,750

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:	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%		
Fiscal Year Ending June 30,			
2023	1,140,000.00	3,781,450.00	4,921,450
2024	1,200,000.00	3,724,450.00	4,924,450
2025	1,260,000.00	3,664,450.00	4,924,450
2026	1,320,000.00	3,601,450.00	4,921,450
2027	1,390,000.00	3,535,450.00	4,925,450
2028	1,460,000.00	3,465,950.00	4,925,950
2029	1,530,000.00	3,392,950.00	4,922,950
2030	1,605,000.00	3,316,450.00	4,921,450
2031	1,690,000.00	3,236,200.00	4,926,200
2032	1,780,000.00	3,143,250.00	4,923,250
2033	1,880,000.00	3,045,350.00	4,925,350
2034	1,980,000.00	2,941,950.00	4,921,950
2035	2,090,000.00	2,833,050.00	4,923,050
2036	2,205,000.00	2,718,100.00	4,923,100
2037	2,325,000.00	2,596,825.00	4,921,825
2038	2,455,000.00	2,468,950.00	4,923,950
2039	2,590,000.00	2,333,925.00	4,923,925
2040	2,730,000.00	2,191,475.00	4,921,475
2041	2,885,000.00	2,041,325.00	4,926,325
2042	3,040,000.00	1,882,650.00	4,922,650
2043	3,210,000.00	1,715,450.00	4,925,450
2044	3,385,000.00	1,538,900.00	4,923,900
2045	3,570,000.00	1,352,725.00	4,922,725
2046	3,765,000.00	1,156,375.00	4,921,375
2047	3,975,000.00	949,300.00	4,924,300
2048	4,195,000.00	730,675.00	4,925,675
2049	4,425,000.00	499,950.00	4,924,950
2050	4,665,000.00	256,575.00	4,921,575
		-	
OUTSTANDING AT 7/1/2022	\$ 69,745,000	\$ 68,115,600	\$ 137,860,600
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/22	\$ 69,745,000	\$ 68,115,600	\$ 137,860,600

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;">12,385,000</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;">\$ 210,635,000</td> <td style="text-align: right;">\$ 53,202,781</td> <td style="text-align: right;">\$ 263,837,781</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;">\$ 210,635,000</td> <td style="text-align: right;">\$ 53,202,781</td> <td style="text-align: right;">\$ 263,837,781</td> </tr> </tbody> </table>	Principal	Interest	Total	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			\$ 210,635,000	\$ 53,202,781	\$ 263,837,781	-	-	-	\$ 210,635,000	\$ 53,202,781	\$ 263,837,781
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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 Ad valorem taxes levied annually on all property		
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
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 7/1/2022	\$ 81,080,000	\$ 56,491,551	\$ 137,571,551
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/22	\$ 81,080,000	\$ 56,491,551	\$ 137,571,551

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
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 7/1/2022	\$ 94,700,000	\$ 19,258,191	\$ 113,958,191
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/22	\$ 94,700,000	\$ 19,258,191	\$ 113,958,191

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

ISSUE NAME:	Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-1 (Tax-Exempt - Refunding Local Project Bonds)			Distributable State Aid Fourth Lien Bonds (Unlimited Tax General Obligation), Series 2016A-2 (Taxable - Refunding Local Project Bonds)			ALL		
ISSUE NAME(2):	UTGO DSA 4th Lien			UTGO DSA 4th Lien					
REPAYMENT SOURCE:	Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property			Full faith and credit and resources of the City & State Shared Revenue payments Ad valorem taxes levied annually on all property					
ORIGINAL PAR:	\$222,185,000			\$19,855,000					
DATED DATE:	August 11, 2016			August 11, 2016					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi-Annual: October/April			Semi-Annual: October/April					
INTEREST RATE:	4.00% to 5.00%			1.69% to 3.66%					
MATURITY DATE:	April 1, 2028			April 1, 2028					
INSURANCE:	None			None					
CALL PROVISIONS:	October 1, 2026 @ 100%			Make Whole					
Fiscal Year Ending June 30,									
2023	19,465,000	2,689,000	22,154,000	1,465,000	325,817	1,790,817	20,930,000	3,014,817	23,944,817
2024	15,695,000	1,715,750	17,410,750	1,510,000	279,757	1,789,757	17,205,000	1,995,507	19,200,507
2025	8,160,000	931,000	9,091,000	1,560,000	230,531	1,790,531	9,720,000	1,161,531	10,881,531
2026	3,320,000	523,000	3,843,000	1,610,000	178,115	1,788,115	4,930,000	701,115	5,631,115
2027	3,485,000	357,000	3,842,000	1,665,000	122,409	1,787,409	5,150,000	479,409	5,629,409
2028	3,655,000	182,750	3,837,750	1,725,000	63,135	1,788,135	5,380,000	245,885	5,625,885
OUTSTANDING AT 7/1/2022	\$ 53,780,000	\$ 6,398,500	\$ 60,178,500	\$ 9,535,000	\$ 1,199,764	\$ 10,734,764	\$ 63,315,000	\$ 7,598,264	\$ 70,913,264
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/22	\$ 53,780,000	\$ 6,398,500	\$ 60,178,500	\$ 9,535,000	\$ 1,199,764	\$ 10,734,764	\$ 63,315,000	\$ 7,598,264	\$ 70,913,264
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,	
2023	
2024	
2025	
2026	
2027	
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2039	
2040	
2041	
2042	
2043	
2044	

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

LTGO DSA Fifth Lien Bonds

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

Ad valorem taxes levied annually on all property

\$175,985,000

December 13, 2018

Annual: November

Semi-Annual: November/May

4.920% to 5.020%

November 1, 2043

Noninsured

Make-Whole

	Principal	Interest	Total
		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	\$ 155,744,211	\$ 331,729,211
	-	-	-
\$	175,985,000	\$ 155,744,211	\$ 331,729,211

OUTSTANDING AT 7/1/2022

PAID DURING FISCAL YEAR

OUTSTANDING AT 9/30/22

City of Detroit - LTGO Exit (Remarketed) 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:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt) Exit Financing (Remarketed) Income Taxes & Full faith and credit and resources of the City Income Taxes \$134,725,000 September 1, 2015 Annual: October Semi Annual: October/April 3.40% to 4.50% October 1, 2029 Noninsured None	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-B (Taxable) Exit Financing (Remarketed) Income Taxes & Full faith and credit and resources of the City Income Taxes \$110,275,000 September 1, 2015 Annual: October Semi Annual: October/April 4.60% October 1, 2022 Noninsured None	ALL						
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
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 7/1/2022	\$ 130,725,000	\$ 27,085,959	\$ 157,810,959	\$ 25,080,000	\$ 576,840	\$ 25,656,840	\$ 155,805,000	\$ 27,662,799	\$ 183,467,799
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/22	\$ 130,725,000	\$ 27,085,959	\$ 157,810,959	\$ 25,080,000	\$ 576,840	\$ 25,656,840	\$ 155,805,000	\$ 27,662,799	\$ 183,467,799

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
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 7/1/2022	\$ 424,332,593	\$ 296,336,237	\$ 720,668,830	\$ 9,979,196	\$ 7,241,942	\$ 17,221,138	\$ 434,311,789	\$ 303,578,179	\$ 737,889,968
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/22	\$ 424,332,593	\$ 296,336,237	\$ 720,668,830	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 303,578,179	\$ 737,889,968

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,	Principal	Interest	Total
2023	467,096	200,000	667,096
2024	476,438	190,658	667,096
2025	485,470	181,626	667,096
2026	495,676	171,420	667,096
2027	505,590	161,506	667,096
2028	515,701	151,395	667,096
2029	525,629	141,467	667,096
2030	536,528	130,568	667,096
2031	547,258	119,837	667,096
2032	558,204	108,892	667,096
2033	569,100	97,996	667,096
2034	580,750	86,346	667,096
2035	592,365	74,731	667,096
2036	604,212	62,884	667,096
2037	616,157	50,939	667,096
2038	628,619	38,477	667,096
2039	641,192	25,904	667,096
2040	654,016	13,080	667,096
2041			
2042			
2043			
2044			
OUTSTANDING AT 7/1/2022	\$ 10,000,000	\$ 2,007,727	\$ 12,007,727
PAID DURING FISCAL YEAR	467,096	200,000	667,096
OUTSTANDING AT 9/30/22	\$ 9,532,904	\$ 1,807,727	\$ 11,340,631

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,																																											
2023 2024 2025 2026 2027 2028 2029 2030 2031 2032	<table border="1"> <thead> <tr> <th align="center">Principal</th> <th align="center">Interest</th> <th align="center">Total</th> </tr> </thead> <tbody> <tr> <td align="right">9,585,000.00</td> <td align="right">4,146,376.20</td> <td align="right">13,731,376</td> </tr> <tr> <td align="right">9,840,000.00</td> <td align="right">3,833,042.54</td> <td align="right">13,673,043</td> </tr> <tr> <td align="right">10,115,000.00</td> <td align="right">3,500,548.92</td> <td align="right">13,615,549</td> </tr> <tr> <td align="right">10,430,000.00</td> <td align="right">3,120,629.52</td> <td align="right">13,550,630</td> </tr> <tr> <td align="right">10,765,000.00</td> <td align="right">2,713,755.22</td> <td align="right">13,478,755</td> </tr> <tr> <td align="right">11,115,000.00</td> <td align="right">2,287,245.92</td> <td align="right">13,402,246</td> </tr> <tr> <td align="right">11,485,000.00</td> <td align="right">1,837,421.86</td> <td align="right">13,322,422</td> </tr> <tr> <td align="right">11,875,000.00</td> <td align="right">1,366,996.26</td> <td align="right">13,241,996</td> </tr> <tr> <td align="right">12,275,000.00</td> <td align="right">876,321.26</td> <td align="right">13,151,321</td> </tr> <tr> <td align="right">8,525,000.00</td> <td align="right">361,630.50</td> <td align="right">8,886,631</td> </tr> <tr> <td align="right">\$ 106,010,000</td> <td align="right">\$ 24,043,968</td> <td align="right">\$ 130,053,968</td> </tr> <tr> <td align="center">-</td> <td align="center">-</td> <td align="center">-</td> </tr> <tr> <td align="right">\$ 106,010,000</td> <td align="right">\$ 24,043,968</td> <td align="right">\$ 130,053,968</td> </tr> </tbody> </table>	Principal	Interest	Total	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	\$ 106,010,000	\$ 24,043,968	\$ 130,053,968	-	-	-	\$ 106,010,000	\$ 24,043,968	\$ 130,053,968
Principal	Interest	Total																																									
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																																									
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12,275,000.00	876,321.26	13,151,321																																									
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\$ 106,010,000	\$ 24,043,968	\$ 130,053,968																																									
-	-	-																																									
\$ 106,010,000	\$ 24,043,968	\$ 130,053,968																																									
OUTSTANDING AT 7/1/2022 PAID DURING FISCAL YEAR OUTSTANDING AT 9/30/22																																											

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
	HUD 108 Note			HUD 108 Note		
REPAYMENT SOURCE:	Section 108 Loan Guaranty Block Grant Funds			Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
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	-	-	-	-	-	-
OUTSTANDING AT 7/1/2022	\$ 738,000	\$ 20,462	\$ 758,462	\$ 2,323,000	\$ 101,763	\$ 2,424,763
PAID DURING FISCAL YEAR	350,000	9,543	359,543	716,000	30,438	746,438
OUTSTANDING AT 9/30/22	\$ 388,000	\$ 10,919	\$ 398,919	\$ 1,607,000	\$ 71,325	\$ 1,678,325

1. 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 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,
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2022
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/22

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
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
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 3,452,000	\$ 199,186	\$ 3,651,186
720,000	45,770	765,770
\$ 2,732,000	\$ 153,417	\$ 2,885,417

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
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
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 1,298,000	\$ 112,005	\$ 1,410,005
140,000	17,735	157,735
\$ 1,158,000	\$ 94,269	\$ 1,252,269

1. 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 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,
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2022
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/22

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
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
-	-	-
-	-	-
\$ 773,000	\$ 93,620	\$ 866,620
100,000	11,498	111,498
\$ 673,000	\$ 82,122	\$ 755,122

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
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
-	-	-
-	-	-
\$ 5,803,000	\$ 1,058,046	\$ 6,861,046
220,000	91,778	311,778
\$ 5,583,000	\$ 966,269	\$ 6,549,269

1. 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 final payment on 8-1-22.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Fort Shelby Project			Woodward Garden Project 2		
REPAYMENT SOURCE:	HUD 108 Note			HUD 108 Note		
ORIGINAL PAR:	Section 108 Loan Guaranty			Section 108 Loan Guaranty		
DATED DATE:	Block Grant Funds			Block Grant Funds		
PRINCIPAL DUE:	\$18,700,000			\$6,197,000		
INTEREST DUE:	March 26, 2019 (Refunding)			June 12, 2008		
INTEREST RATE:	Annual: August			Annual: August		
MATURITY DATE:	Semi Annual: August/February			Semi Annual: August/February		
INSURANCE:	4.33% to 5.34%			2.66% to 4.35%		
CALL PROVISIONS:	August 1, 2026			August 1, 2027		
Fiscal Year Ending June 30,	Noninsured			Noninsured		
	None			None		
	Principal	Interest	Total	Principal	Interest	Total
2023	1,500,000	210,353	1,710,353	200,000	130,104	330,104
2024	1,500,000	171,615	1,671,615	300,000	120,379	420,379
2025	1,500,000	131,970	1,631,970	400,000	106,424	506,424
2026	2,000,000	84,580	2,084,580	650,000	84,942	734,942
2027	2,000,000	28,600	2,028,600	1,100,000	48,364	1,148,364
2028	-	-	-	589,000	12,605	601,605
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
OUTSTANDING AT 7/1/2022	\$ 8,500,000	\$ 627,118	\$ 9,127,118	\$ 3,239,000	\$ 502,818	\$ 3,741,818
PAID DURING FISCAL YEAR	1,500,000	114,728	1,614,728	200,000	66,967	266,967
OUTSTANDING AT 9/30/22	\$ 7,000,000	\$ 512,390	\$ 7,512,390	\$ 3,039,000	\$ 435,851	\$ 3,474,851

1. 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 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,
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2022
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/22

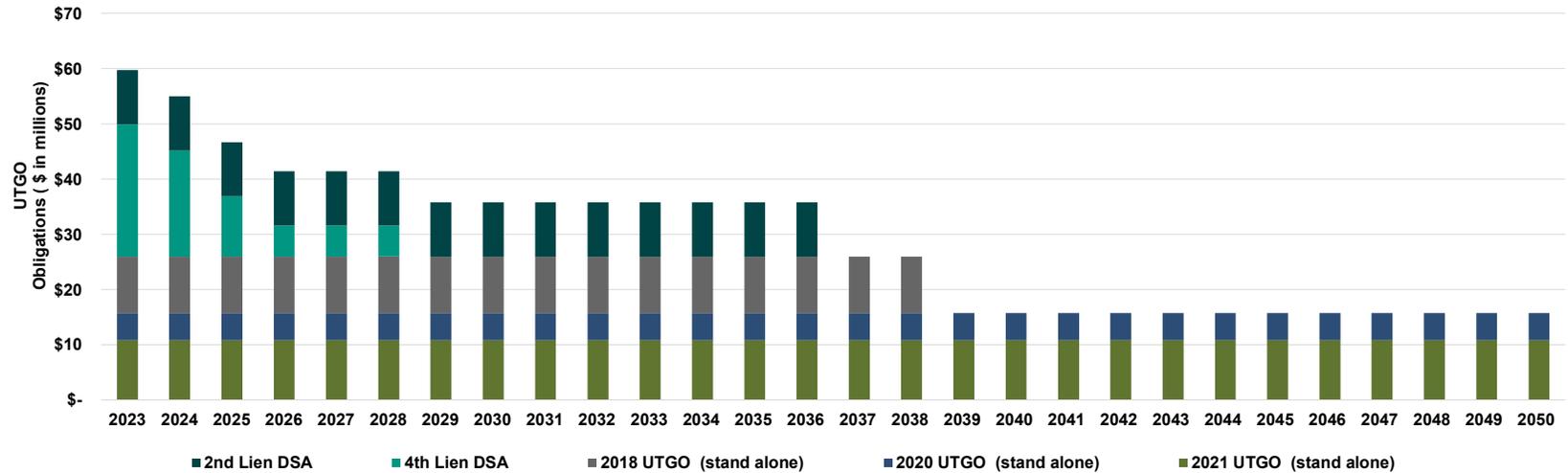
Woodward Garden Project 3		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$5,753,000		
May 28, 2015 (Refunding)		
Annual: August		
Semi Annual: August/February		
.83% to 3.55%		
August 1, 2031		
Noninsured		
None		
Principal	Interest	Total
325,000	124,870	449,870
342,000	116,101	458,101
359,000	106,197	465,197
377,000	95,521	472,521
396,000	83,822	479,822
417,000	71,116	488,116
438,000	57,431	495,431
460,000	42,609	502,609
483,000	26,451	509,451
507,000	8,999	515,999
\$ 4,104,000	\$ 733,117	\$ 4,837,117
325,000	64,426	389,426
\$ 3,779,000	\$ 668,691	\$ 4,447,691

ALL		
Principal	Interest	Total
4,271,000	850,403	5,121,403
4,478,000	733,845	5,211,845
4,553,000	608,533	5,161,533
5,024,000	470,186	5,494,186
4,644,000	320,804	4,964,804
2,006,000	210,732	2,216,732
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
\$ 30,230,000	\$ 3,448,135	\$ 33,678,135
\$ 4,271,000	\$ 452,882	4,723,882
\$ 25,959,000	\$ 2,995,253	\$ 28,954,253

1. 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 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
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	\$ 163,519,750	\$ 137,860,600	\$ 303,315,578	\$ 137,571,551	\$ 70,913,264	\$ 813,180,742



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
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	\$ 737,889,968	\$ 263,837,781	\$ 113,958,191	\$ 331,729,211	\$ 183,467,799	\$ 12,007,727	\$ 1,642,890,677

