



**OFFICE OF THE
CHIEF FINANCIAL OFFICER**

Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 1100
Detroit, Michigan 48226

Phone 313•628•2535
Fax 313•224•2135
OCFO@detroitmi.gov
www.detroitmi.gov

August 14, 2024

The Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Re: Financial Report for the Twelve Months ended June 30, 2024

Dear Honorable City Council Members:

The Office of the Chief Financial Officer (OCFO) respectfully submits its City of Detroit Financial Report for the Twelve Months ended June 30, 2024. This comprehensive financial report includes both the monthly and quarterly reports for the Twelve Months ended June 30, 2024. The OCFO also publishes this report on the City's website.

The OCFO is pleased to brief the City Council on the City's finances and respectfully requests to do so at one of the upcoming regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meetings. The OCFO will also meet with the Legislative Policy Division prior to the BFA Committee meeting to further invite discussion on the report.

Best regards,

Jay B. Rising
CFO

Att: City of Detroit Financial Report for the Twelve Months ended June 30, 2024

Cc: Mayor Michael E. Duggan, City of Detroit
Brad Dick, Chief Operating Officer
Tanya Stoudemire, Chief Deputy CFO/Policy & Administration Director/Budget Director
John Naglick, Jr., Chief Deputy CFO/Finance Director/Controller
Nikhil Patel, Deputy CFO/Treasurer
Malik Washington, City Council Liaison



FY2023-24 Financial Report

Office of the Chief Financial Officer

For the 12 Months ended June 30, 2024

Submitted on August 14, 2024

Topic	Page(s)
Executive Summary	3
Budget vs. Actual	4
Annualized Budget vs. Projections	5
Amended Budget Reconciliation	6
Employee Count Monitoring	7
Income Tax	8-9
Cash	10-11
Accounts Payable	12
Property Tax Collection Rate Analysis	13
Investment Portfolio Summary	14
Pension Payments	15
Debt Service	16
Appendix: Debt Details	1A-20A

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

- Since June is the last month of the fiscal year, the June YTD budget vs. actual report is combined with the annualized projection report. The report is modified to provide an estimate of the ending unassigned fund balance, which is \$89.7 million. However, these results are preliminary, unaudited, and exclude material year-end accruals anticipated in the post-June adjustment period, including income tax adjustments, employee benefits true-up, and other unrecorded expenses.
- In July, the City issued \$46.3 million of Unlimited Tax General Obligation (UTGO) bonds to finance various public safety, recreation, public lighting, and transportation projects. The highly successful pricing marked both the City's first bond since returning to investment grade ratings and its first competitive sale, resulting in substantially lower borrowing costs (roughly 100 basis points or 1 percentage point lower) as compared to the 2023 UTGO bond issuance. The competitive sale attracted 13 bidders with the award going to Wells Fargo Bank, National Association.
- Also in July, the City executed a \$55 million Master Installment Purchase Agreement with Huntington Bank for City fleet replacements and City Council authorized a resolution to issue up to \$100 million of Distributable State Aid (DSA) Refunding Bonds to refinance the 2014 Financial Recovery Income Tax Bonds which become callable as of October 1, 2024.
- Lastly, the Detroit City Council passed four resolutions in July that constitute the Neighborhood Solar Initiative. This project will install solar facilities in three neighborhoods to provide investment in blighted areas and generate green energy to meet the City's emission reduction targets.

	JUNE 2024				YEAR TO DATE			
	BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
	A	B	(\$) C = B-A	% D = (C/A)	E	F	(\$) G = F-E	% H = (G/E)
<i>\$ in millions</i>								
REVENUE:								
Municipal Income Tax	\$ 46.7	\$ 37.4	\$ (9.3)	(19.9%)	\$ 417.5	\$ 435.0	\$ 17.5	4.2%
Property Taxes	33.7	39.9	6.2	18.4%	147.1	150.2	3.1	2.1%
Wagering Taxes	26.6	29.6	3.0	11.3%	248.7	259.6	10.9	4.4%
Utility Users' Tax	6.0	5.7	(0.3)	(5.0%)	46.3	39.0	(7.3)	(15.8%)
State Revenue Sharing	78.6	77.8	(0.8)	(1.0%)	235.8	234.5	(1.3)	(0.6%)
Other Revenues	125.0	132.2	7.2	5.8%	230.8	269.3	38.5	16.7%
TOTAL (I)	\$ 316.6	\$ 322.6	\$ 6.0	1.9%	\$ 1,326.2	\$ 1,387.6	\$ 61.4	4.6%
EXPENDITURES:								
Salaries and Wages	\$ 57.5	\$ 58.6	\$ (1.1)	(1.9%)	\$ 585.6	\$ 587.9	\$ (2.3)	(0.4%)
Employee Benefits	155.3	152.0	3.3	2.1%	297.5	284.3	13.2	4.4%
Professional and Contractual Services	10.8	8.5	2.3	21.3%	122.3	81.8	40.5	33.1%
Operating Supplies	3.8	3.9	(0.1)	(2.6%)	52.7	39.0	13.7	26.0%
Operating Services	56.7	55.7	1.0	1.8%	143.1	130.8	12.3	8.6%
Capital Equipment and Outlays	0.1	0.9	(0.8)	(800.0%)	2.7	2.4	0.3	11.1%
Debt Service	-	-	-	-	73.3	73.3	-	-
Other Expenses	23.3	22.3	1.0	4.3%	193.0	176.7	16.3	8.4%
TOTAL (J)	\$ 307.5	\$ 301.9	\$ 5.6	1.8%	\$ 1,470.2	\$ 1,376.2	\$ 94.0	6.4%
SURPLUS/(DEFICIT) (K= I + J)	\$ 9.1	\$ 20.7	\$ 11.6	127.5%	\$ (144.0)	\$ 11.4	\$ 155.4	107.9%

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

Budget columns reflect budget amendments approved by City Council through June 2024. No change vs. prior month's report.

Revenues: Budget excludes Prior Year Surplus resources shown as revenue in adopted budget. Other revenues positive variance driven by investment earnings, including unrealized gains non-cash accounting entries.

Expenditures: Contractual Services positive variance due, in part, to difference in timing of expenses vs. budget spread and continuing appropriations spending, which can span multiple fiscal years.

Budget excludes \$23 million in PLD decommissioning / Utility Conversion Fund.

FY24 Results subject to change due to year-end audit review.

<i>\$ in millions</i>	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$) C = B-A	% D = (C/A)
REVENUE:				
Municipal Income Tax	\$ 417.5	\$ 435.0	\$ 17.5	4.2%
Property Taxes	147.1	150.2	3.1	2.1%
Wagering Taxes	248.7	259.6	10.9	4.4%
Utility Users' Tax	46.3	39.0	(7.3)	(15.8%)
State Revenue Sharing	235.8	234.5	(1.3)	(0.6%)
Other Revenues	230.8	269.3	38.5	16.7%
TOTAL (I)	\$ 1,326.2	\$ 1,387.6	\$ 61.4	4.6%
EXPENDITURES:				
Salaries and Wages	\$ 585.6	\$ 587.9	\$ (2.3)	(0.4%)
Employee Benefits	297.5	284.3	13.2	4.4%
Professional and Contractual Services	123.0	99.5	23.5	19.1%
Operating Supplies	52.7	39.0	13.7	26.0%
Operating Services	143.1	143.1	-	-
Capital Equipment and Outlays	1.9	2.4	(0.5)	(26.3%)
Debt Service	73.3	73.3	-	-
Other Expenses	193.1	176.7	16.4	8.5%
TOTAL (J)	\$ 1,470.2	\$ 1,406.2	\$ 64.0	4.4%
REVENUES LESS EXPENDITURES (K= I + J)	\$ (144.0)	\$ (18.6)	\$ 125.4	(87.1%)
Budgeted Use of Retiree Protection Fund	79.1	79.1	-	-
Budgeted Use of Prior Year Surplus	38.5	38.5	-	-
Prior Year Continuing Appropriations	26.4	26.4	-	-
SURPLUS/(DEFICIT)	\$ -	\$ 125.4	\$ 125.4	-

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

Budget column reflects budget amendments approved by City Council through June 2024. No change vs. prior month's report.

Revenues: Revenue Projection is updated based on 12 months of actuals, reflecting anticipated gains vs. Feb 2024 Revenue Conference in Income Tax, Wagering Tax, and Investment Earnings. Excludes Prior Year Surplus resource shown as revenue in adopted budget.

Expenditures: Amended expenditure budget includes supplemental appropriations itemized on the following page, which resolved negative projected variances from prior months. Projections reflect actual spending through June 2024, with anticipated \$30m in total additional contractual and operating services spending during the adjustment period.

Budget excludes \$23 million in PLD decommissioning / Utility Conversion Fund.

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

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

FY24 Results subject to change due to year-end audit review.

Projected Surplus/(Deficit)	\$ 125.4
Assigned for Continuing Appropriations	(30.7)
Assigned for Risk Management Fund (additional)	(5.0)
Projected Unassigned Fund Balance	\$ 89.7

Amended Budget Reconciliation			
Dept	Total Adopted Budget	Revenue	Expense
		\$ 1,319,487,321	\$ 1,319,487,321
DSLPL	Exclude Adopted Budget Use of Retiree Protection Fund	(57,225,000)	-
Non-Dept	Exclude Adopted Budget Use of Prior Year Surplus	(8,736,804)	-
Various	Continuing Appropriations (see list)	-	26,352,055
Health	Prenatal Care Transportation Services	-	1,200,000
City Council	Legislative Administration	-	125,000
Various	February 2024 Revenue Estimating Conference	72,742,823	-
CDD	Facilities Repair and Maintenance	-	3,000,000
DSLPL	Legacy Pension Contribution - Level Principal Amortization	-	21,900,000
DSLPL	Vehicle Installment Purchase Agreement Delay to FY25	-	(8,250,000)
Fire	Fire/EMS Overtime and Ambulance Unit Expansion	-	11,000,000
HRD	Affordable Housing Development and Preservation Fund	-	350,000
Law	Outside Counsel Legal Services	-	1,800,000
Non-Dept	Risk Management Fund Contribution	-	50,000,000
Non-Dept	Solid Waste Fund Contribution	-	7,800,000
Non-Dept	DDOT and Airport Long-Term Advances Prepayment	-	15,393,549
Police	Police Overtime and Current Services Hiring Trend	-	17,000,000
Police	Detroit Detention Center - State of MI Cost Increase	-	3,000,000
	Total Amended Budget per report	\$ 1,326,268,340	\$ 1,470,157,925

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 88,967
CRIO	Homegrown Detroit	3,256,682
Non-Dept	Covid-19 Response	5,000,000
Non-Dept	Over-Assessment Program	6,000,000
HRD	Affordable Housing Development and Preservation Fund	7,525,262
HRD	Senior Home Repair	2,500,000
HRD	Neighborhood Improvement Fund	1,465,786
GSD	Wayne County Park Millage	190,391
GSD	Pistons Basketball Court Improvements	324,967
	Total	\$ 26,352,055

Note: Represents General Fund operating (Fund 1000) only. Continuing appropriations (i.e., "balance forwards") represent unexpended balances from certain appropriations authorized to be re-appropriated in the FY24 Adopted Budget resolution.

Notes:

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

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

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

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

	MONTH-OVER-MONTH ACTUAL ⁽¹⁾			BUDGET VS. ACTUAL		
	Actual May 2024	Actual June 2024	Change June 2024 vs. May 2024	Adjusted Budget FY 2024 ⁽²⁾	Variance (Under)/Over Budget vs. June 2024	
Public Safety						
Police	3,298	3,310	12	3,469	(159)	(5%)
Fire	1,209	1,200	(9)	1,234	(34)	(3%)
Total Public Safety	4,507	4,510	3	4,703	(193)	(4%)
Non-Public Safety						
Office of the Chief Financial Officer	395	392	(3)	430	(38)	
Public Works - Full Time	412	420	8	507	(87)	
Health	209	210	1	281	(71)	
Human Resources	98	96	(2)	106	(10)	
Housing and Revitalization	150	151	1	211	(60)	
Innovation and Technology	136	134	(2)	144	(10)	
Law	116	112	(4)	112	0	
Mayor's Office	83	88	5	90	(2)	
Municipal Parking	74	76	2	97	(21)	
Planning and Development	35	37	2	39	(2)	
General Services - Full Time	547	546	(1)	738	(192)	
Legislative ⁽³⁾	270	273	3	311	(38)	
36th District Court	320	321	1	325	(4)	
Other ⁽⁴⁾	280	289	9	370	(81)	
Total Non-Public Safety	3,125	3,145	20	3,761	(616)	(16%)
Total General City (Full -Time)	7,632	7,655	23	8,464	(809)	(10%)
Enterprise (Full-Time)						
Airport	9	9	0	12	(3)	
BSEED	298	298	0	358	(60)	
Transportation	949	996	47	975	21	
Water and Sewerage	620	618	(2)	678	(60)	
Library	244	251	7	341	(90)	
Total Enterprise (Full-Time)	2,120	2,172	52	2,364	(192)	(8%)
Total (Full-time)	9,752	9,827	75	10,828	(1,001)	(9%)
ARPA / COVID Response	625	613	(12)	613	0	0%
Public Works - PT Headcount	3	3	0	19	16	
General Services - PT Headcount	237	303	66	477	(174)	
Elections - PT Headcount	8	9	1	17	(8)	
Interns	19	73	54	73	0	
Seasonal / Part Time⁽⁵⁾	267	388	121	586	(198)	(34%)
Grand Total	10,644	10,828	184	12,027	(1,199)	(10%)



Fiscal Years 2023 - 2024

FY24 YTD

FY23 YTD

Income Tax Collections

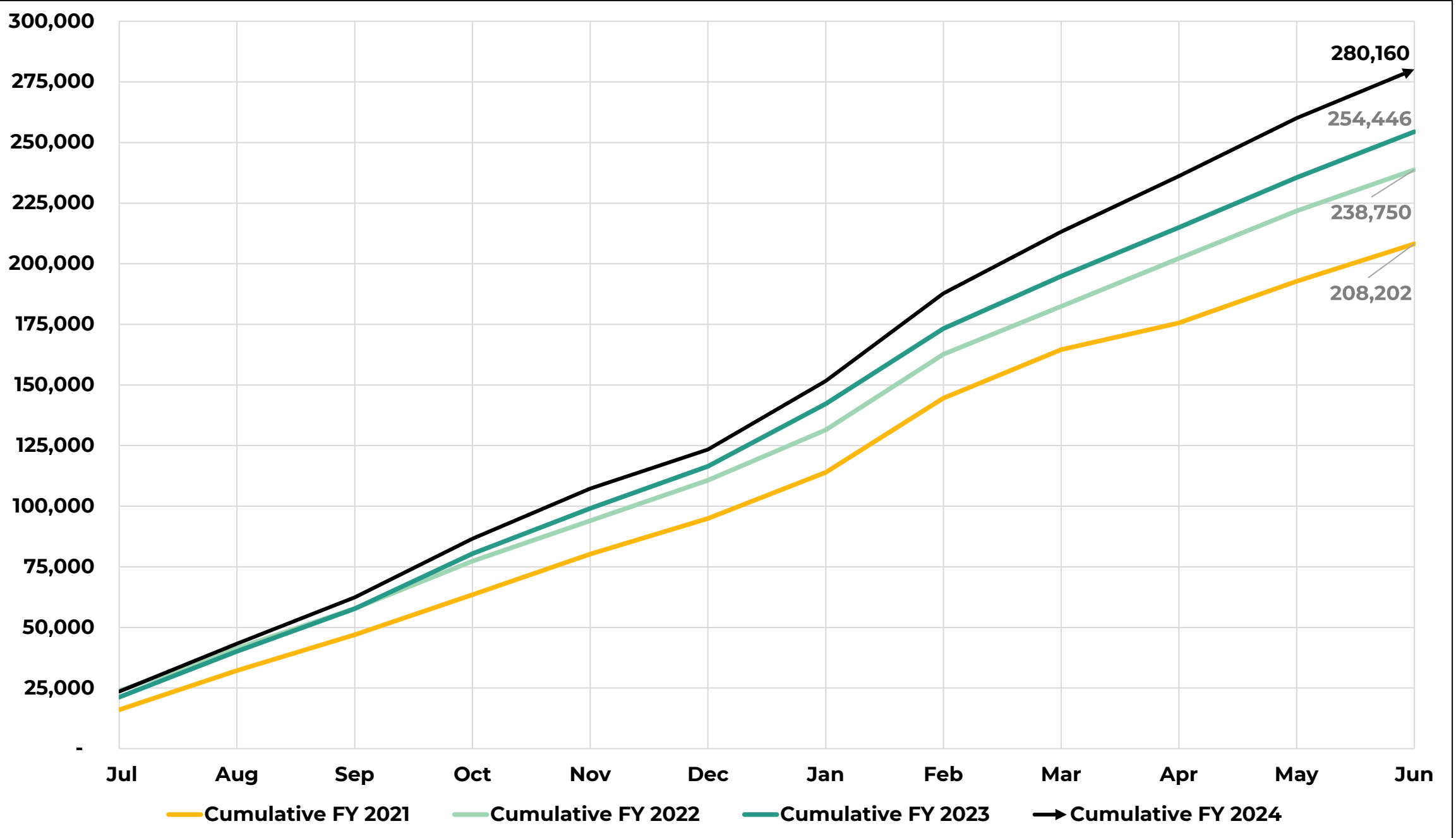
June 2024

June 2023

Withholding	\$ 361,394,703	\$ 325,406,578
Individual	64,568,864	67,152,192
Corporate	56,120,762	68,747,335
Partnerships	7,415,608	8,924,766
Total Collections	\$ 489,499,937	\$ 470,230,871
Refunds claimed, disbursed and accrued	(54,524,584)	(65,810,892)
Collections Net of Refunds/Disbursements	\$ 434,975,353	\$ 404,419,979



Income Tax - Withholding Returns



(in millions)	Unrestricted	Restricted	June 2024 Total	Prior Year June 2023 Total
General Fund				
General Accounts	\$ 366.2	\$ 220.9	\$ 587.1	\$ 567.5
Self Insurance	85.2	10.5	95.7	73.3
Quality of Life Fund	0.6	2.0	2.6	3.6
Retiree Protection Trust Fund	-	406.0	406.0	465.4
A/P and Payroll Clearing	0.1	-	0.1	0.5
Other Governmental Funds				
Capital Projects	0.2	136.0	136.2	152.4
Streets	83.7	-	83.7	96.2
Grants	67.3	2.2	69.5	87.9
Covid 19	-	-	-	-
ARPA	511.0	-	511.0	745.5
Solid Waste Management	16.5	-	16.5	19.0
Debt Service	-	50.8	50.8	50.6
Gordie Howe Bridge	6.6	-	6.6	8.5
Other	45.5	-	45.5	41.3
Enterprise Funds				
Enterprise Funds	45.2	-	45.2	30.9
Fiduciary Funds				
Undistributed Property Taxes	74.9	-	74.9	27.1
Fire Insurance Escrow	10.6	-	10.6	11.6
Other	59.0	-	59.0	55.4
Component Units				
Component Units	27.9	-	27.9	19.9
Total General Ledger Cash Balance	\$ 1,400.7	\$ 828.5	\$ 2,229.2	\$ 2,456.6

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



Accounts Payable (AP) as of Jun-24 [Millions]	
Total AP (May-24)	\$ 40.8
Plus: Jun-24 invoices processed	\$ 114.0
Less: Jun-24 Payments made	\$ (134.4)
Total AP month end (Jun-24)	\$ 20.4
Less: Invoices on hold ⁽¹⁾	\$ (0.1)
Total AP not on Validation hold (Jun-24)	\$ 20.3
Less: Installments/Retainage Invoices ⁽²⁾	\$ (3.3)
Net AP not on hold	\$ 17.0

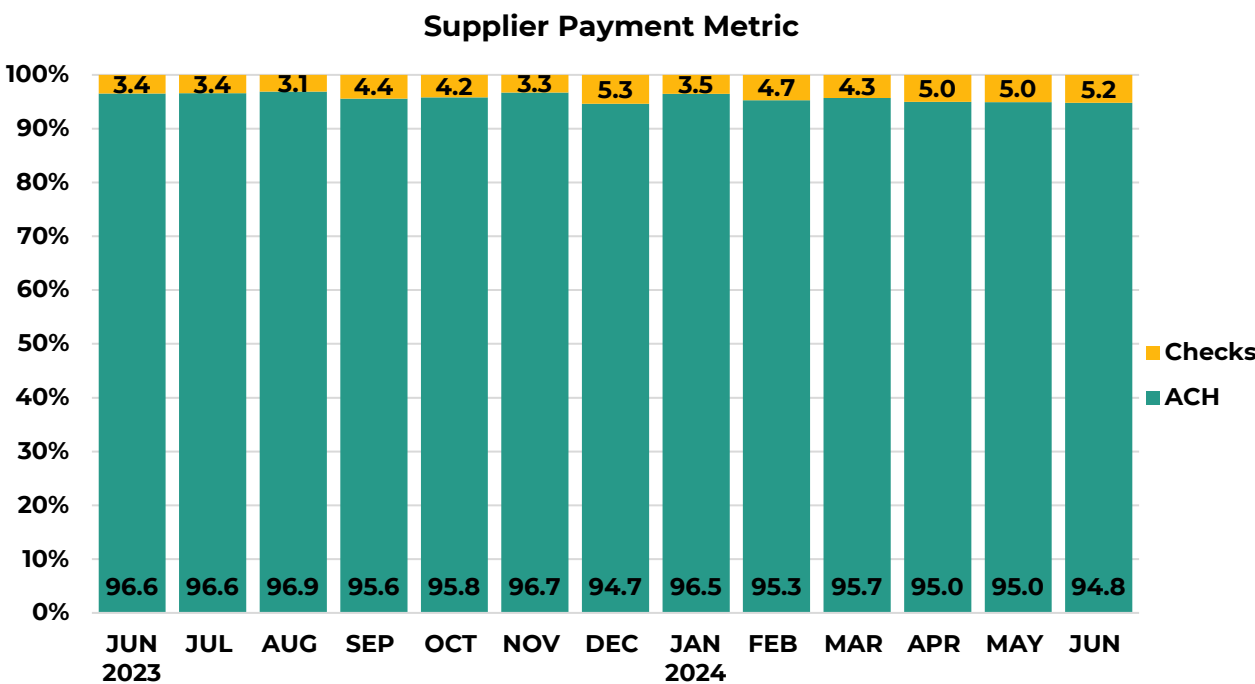
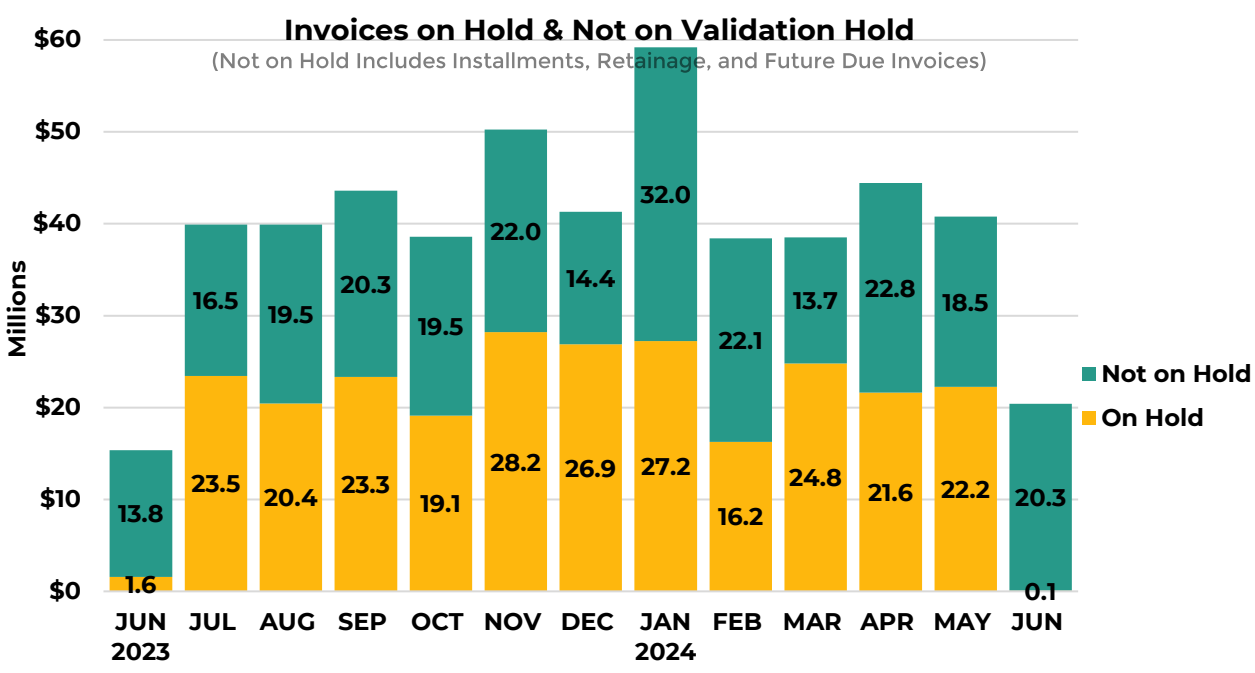
Net AP not on hold includes \$16.4m of invoices that are due after Jun-24

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

(2) Invoices on retainage are on hold until the supplier satisfies all contract obligations.

All invoices are processed and aged based on the creation date

AP Aging [Millions]					
(excludes invoices on hold & retainage)					
		Net AP	Current	31-60	61+
			0-30		
Invoice \$ Value	Current Month	\$17.0	16.9	0.1	0.0
	% of Total	100%	99%	1%	0%
	Previous Month	\$15.2	14.7	0.5	0.0
	% of Total	100%	97%	3%	0%
Vs Previous Month		\$1.8	2.2	(0.4)	0.0
Invoice Count	Current Month	1,601	1,585	7	9
	% of Total	100%	99%	0%	1%
	Previous Month	1,111	1,054	42	15
	% of Total	100%	95%	4%	1%
Vs Previous Month		490	531	(35)	(6)





Collection Rate Analysis

For Tax Year 2023

Cumulative through FY2024 Q4

\$ in millions

Property Class	FY 2024 (Tax Year 2023)			FY 2023 (Tax Year 2022)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 115.7	\$ 105.0	90.8%	\$ 110.0	\$ 100.8	91.6%
Industrial	20.4	18.7	91.6%	22.7	20.8	91.6%
Residential	98.3	70.5	71.7%	91.2	64.0	70.2%
Utility	27.3	27.3	100%	25.0	25.0	100%
Total	\$ 261.8	\$ 221.6	84.7%	\$ 248.9	\$ 210.6	84.6%

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



Q4 FY2024

July 1, 2023 – June 30, 2024
(unaudited)

Investment Portfolio Summary

	Par Value	Market Value	Cost	% of Portfolio	Performance Summary
Common Cash					
Certificates of Deposit - Bank	40,000,000	39,695,200	40,000,000	4%	Actual realized earnings \$ 44,036,997
Commercial Paper Disc. -Amortizing	25,000,000	24,937,093	23,946,250	3%	Unrealized market value change \$ 10,905,129
Federal Agency Securities	712,500,000	709,624,100	712,471,040	74%	Overall value gain (loss) \$ 54,942,126
LGIP	49,110,099	49,110,099	49,110,099	5%	Annualized Effective Rate of Return (1) 4.5%
Municipal Money Market	134,364,810	134,415,976	134,364,810	14%	
	\$ 960,974,909	\$ 957,782,468	\$ 959,892,199	100%	
Risk Management					
Trustee Money Markets	10,481,525	10,481,525	10,481,525	100%	Actual realized earnings \$ 528,005
	\$ 10,481,525	\$ 10,481,525	\$ 10,481,525	100%	Unrealized market value change \$ -
					Overall value gain (loss) \$ 528,005
					Annualized Effective Rate of Return (1) 5.2%
Debt Service					
Trustee Money Markets	89,409,409	89,409,409	89,409,409	100%	Actual realized earnings \$ 4,436,347
	\$ 89,409,409	\$ 89,409,409	\$ 89,409,409	100%	Unrealized market value change \$ -
					Overall value gain (loss) \$ 4,442,947
					Annualized Effective Rate of Return (1) 5.2%
Bond Proceeds					
LGIP	62,231,997	62,231,997	62,231,997	25%	Actual realized earnings \$ 16,219,578
Trustee Money Markets	188,597,785	188,597,785	188,597,785	75%	Unrealized market value change \$ -
	\$ 250,829,782	\$ 250,829,782	\$ 250,829,782	100%	Overall value gain (loss) \$ 16,219,578
					Annualized Effective Rate of Return (1) 5.2%
Reserve					
Certificates of Deposit - Bank	13,000,000	13,002,080	13,000,000	8%	Actual realized earnings \$ 7,418,453
Federal Agency Securities	97,000,000	96,114,910	97,000,000	59%	Unrealized market value change \$ 1,738,210
Municipal Money Market	2,219,639	2,219,639	2,219,639	1%	Overall value gain (loss) \$ 9,156,663
Trustee Money Markets	52,324,812	52,324,812	52,324,812	32%	Annualized Effective Rate of Return (1) 5.4%
	\$ 164,544,451	\$ 163,661,441	\$ 164,544,451	100%	
Retiree Protection Trust					
Fixed Income -Garcia Hamilton	132,812,901	116,865,371	119,871,982	31%	Actual realized earnings \$ 8,396,735
Fixed Income-Agincourt	109,119,480	103,734,080	105,696,635	26%	Unrealized market value change \$ 5,909,537
Certificates of Deposit - Robinson Capital	162,587,644	165,721,616	164,699,818	38%	Overall value gain (loss) \$ 14,306,272
Floating Rate Income - Aristotle Fund	12,248,000	12,248,000	12,248,000	3%	Annualized Effective Rate of Return (1) 3.3%
Cash Management Fund - Dreyfus	7,476,252	7,476,252	7,476,252	2%	
	\$ 424,244,277	\$ 406,045,319	\$ 409,992,688	100%	
Total Portfolio Gain/(Loss)					\$ 99,595,591

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



City of Detroit

Pension Payments Report for the Four Quarters ended June 30, 2024

(unaudited)

YTD FY 2024 Payments by Source

YTD Payment to Plan/Fund	City of Detroit Excluding DDOT	DDOT	City of Detroit Retiree Protection Fund	DWSD	Great Lakes Water Authority	Detroit Public Library	Huntington Place (formerly COBO)	DIA & Foundation	Total
PFRS Hybrid Plan (Comp I)	\$ 26,739,022								\$ 26,739,022
PFRS Legacy Plan (Comp II)	\$ 31,237,500		\$ 39,562,500					\$ 18,300,000	\$ 89,100,000
GRS Hybrid Plan (Comp I)	\$ 9,789,017	\$ 1,722,844		\$ 1,584,766		\$ 574,186	\$ 2,866		\$ 13,673,679
GRS Legacy Plan (Comp II)	\$ 11,862,500	\$ 29,900,000	\$ 39,562,500	\$ 207,900	\$ 492,100	\$ 100,000		\$ 375,000	\$ 82,500,000
Total	\$ 79,628,039	\$ 31,622,844	\$ 79,125,000	\$ 1,792,666	\$ 492,100	\$ 674,186	\$ 2,866	\$ 18,675,000	\$ 212,012,701

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

Acronyms:

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



Debt Service Report for the Four Quarters ended June 30, 2024

(unaudited)

Debt Obligation	# of Series	Principal Outstanding (as of 06/30/24)	Annual Debt Service	Amount Paid	Balance Due	At Trustee (as of 06/30/24)	Required Set-Aside (as of 06/30/24)
2010 UTGO DSA Second Lien Bonds	1	\$ 74,430,000	\$ 9,828,621	\$ 9,828,621	\$ -	\$ 17,846,108	\$ -
2016 UTGO DSA Fourth Lien Bonds	2	25,180,000	19,200,507	19,200,507	-	27,107,849	5,142,344
2018 UTGO Bonds	1	101,165,000	10,219,000	10,219,000	-	2,224,579	-
2020 UTGO Bonds	1	67,405,000	4,924,450	4,924,450	-	536,349	-
2021 UTGO Bonds	2	159,560,000	10,833,650	10,833,650	-	1,233,732	-
2023 UTGO Bonds	3	87,950,000	16,596,352	16,596,352	-	2,912,963	-
UTGO Subtotal:		\$ 515,690,000	\$ 71,602,580	\$ 71,602,580	\$ -	\$ 51,861,580	\$ 5,142,344
2014 LTGO Bonds (Exit Financing, Remarketed) ¹	1	\$ 113,350,000	\$ 20,692,216	\$ 20,692,216	\$ -	\$ 16,829,716	\$ 4,950,740
2014 LTGO (B-Notes)	2	434,311,789	17,372,472	17,372,472	-	-	-
2016 LTGO DSA First Lien Bonds	1	185,575,000	18,845,364	18,845,364	-	15,287,843	12,831,215
2016 LTGO DSA Third Lien Bonds	1	79,830,000	10,362,671	10,362,671	-	10,108,655	7,362,264
2018 LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	8,745,092	-	3,023,503	2,915,031
2019 LTGO MSF (JLA) Loan	1	9,056,466	667,096	667,096	-	-	-
LTGO Subtotal:		\$ 998,108,255	\$ 76,684,910	\$ 76,684,910	\$ -	\$ 45,249,717	\$ 28,059,250
2017 MTF Bonds	1	\$ 86,585,000	\$ 13,673,043	\$ 13,673,043	\$ -	\$ 5,188,168	\$ 4,538,516
HUD Notes²	8	\$ 8,386,000	\$ 3,989,810	\$ 14,103,998	\$ -	\$ -	\$ -
	26	\$ 1,608,769,255	\$ 165,950,343	\$ 176,064,531	\$ -	\$ 102,299,465	\$ 37,740,110

¹ 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.

² 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,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 19%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">2024</td><td style="text-align: right;">4,915,000</td><td style="text-align: right;">5,304,000</td><td style="text-align: right;">10,219,000</td></tr> <tr><td style="text-align: center;">2025</td><td style="text-align: right;">5,160,000</td><td style="text-align: right;">5,058,250</td><td style="text-align: right;">10,218,250</td></tr> <tr><td style="text-align: center;">2026</td><td style="text-align: right;">5,420,000</td><td style="text-align: right;">4,800,250</td><td style="text-align: right;">10,220,250</td></tr> <tr><td style="text-align: center;">2027</td><td style="text-align: right;">5,690,000</td><td style="text-align: right;">4,529,250</td><td style="text-align: right;">10,219,250</td></tr> <tr><td style="text-align: center;">2028</td><td style="text-align: right;">5,975,000</td><td style="text-align: right;">4,244,750</td><td style="text-align: right;">10,219,750</td></tr> <tr><td style="text-align: center;">2029</td><td style="text-align: right;">6,275,000</td><td style="text-align: right;">3,946,000</td><td style="text-align: right;">10,221,000</td></tr> <tr><td style="text-align: center;">2030</td><td style="text-align: right;">6,590,000</td><td style="text-align: right;">3,632,250</td><td style="text-align: right;">10,222,250</td></tr> <tr><td style="text-align: center;">2031</td><td style="text-align: right;">6,915,000</td><td style="text-align: right;">3,302,750</td><td style="text-align: right;">10,217,750</td></tr> <tr><td style="text-align: center;">2032</td><td style="text-align: right;">7,265,000</td><td style="text-align: right;">2,957,000</td><td style="text-align: right;">10,222,000</td></tr> <tr><td style="text-align: center;">2033</td><td style="text-align: right;">7,625,000</td><td style="text-align: right;">2,593,750</td><td style="text-align: right;">10,218,750</td></tr> <tr><td style="text-align: center;">2034</td><td style="text-align: right;">8,005,000</td><td style="text-align: right;">2,212,500</td><td style="text-align: right;">10,217,500</td></tr> <tr><td style="text-align: center;">2035</td><td style="text-align: right;">8,410,000</td><td style="text-align: right;">1,812,250</td><td style="text-align: right;">10,222,250</td></tr> <tr><td style="text-align: center;">2036</td><td style="text-align: right;">8,830,000</td><td style="text-align: right;">1,391,750</td><td style="text-align: right;">10,221,750</td></tr> <tr><td style="text-align: center;">2037</td><td style="text-align: right;">\$9,270,000</td><td style="text-align: right;">950,250</td><td style="text-align: right;">10,220,250</td></tr> <tr><td style="text-align: center;">2038</td><td style="text-align: right;">\$9,735,000</td><td style="text-align: right;">486,750</td><td style="text-align: right;">10,221,750</td></tr> <tr> <td style="text-align: right;">OUTSTANDING AT 7/1/2023</td> <td style="text-align: right;">\$ 106,080,000</td> <td style="text-align: right;">\$ 47,221,750</td> <td style="text-align: right;">\$ 153,301,750</td> </tr> <tr> <td style="text-align: right;">PAID DURING FISCAL YEAR</td> <td style="text-align: right;">4,915,000</td> <td style="text-align: right;">5,304,000</td> <td style="text-align: right;">10,219,000</td> </tr> <tr> <td style="text-align: right;">OUTSTANDING AT 6/30/24</td> <td style="text-align: right;">\$ 101,165,000</td> <td style="text-align: right;">\$ 41,917,750</td> <td style="text-align: right;">\$ 143,082,750</td> </tr> </tbody> </table>		Principal	Interest	Total	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 7/1/2023	\$ 106,080,000	\$ 47,221,750	\$ 153,301,750	PAID DURING FISCAL YEAR	4,915,000	5,304,000	10,219,000	OUTSTANDING AT 6/30/24	\$ 101,165,000	\$ 41,917,750	\$ 143,082,750
	Principal	Interest	Total																																																																										
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OUTSTANDING AT 6/30/24	\$ 101,165,000	\$ 41,917,750	\$ 143,082,750																																																																										

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,	Principal	Interest	Total
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 7/1/2023	\$ 68,605,000	\$ 64,334,150	\$ 132,939,150
PAID DURING FISCAL YEAR	1,200,000	3,724,450	4,924,450
OUTSTANDING AT 6/30/24	\$ 67,405,000	\$ 60,609,700	\$ 128,014,700

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,
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
2037
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2041
2042
2043
2044
2045
2046
2047
2048
2049
2050

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%		
Principal	Interest	Total
-	6,546,500	6,546,500
-	6,546,500	6,546,500
-	6,546,500	6,546,500
-	6,546,500	6,546,500
-	6,546,500	6,546,500
-	6,546,500	6,546,500
3,075,000	6,546,500	9,621,500
3,230,000	6,392,750	9,622,750
3,225,000	6,231,250	9,456,250
3,370,000	6,070,000	9,440,000
3,525,000	5,901,500	9,426,500
5,105,000	5,725,250	10,830,250
5,365,000	5,470,000	10,835,000
5,630,000	5,201,750	10,831,750
5,910,000	4,920,250	10,830,250
6,210,000	4,624,750	10,834,750
6,520,000	4,314,250	10,834,250
6,780,000	4,053,450	10,833,450
7,050,000	3,782,250	10,832,250
7,330,000	3,500,250	10,830,250
7,700,000	3,133,750	10,833,750
8,085,000	2,748,750	10,833,750
8,485,000	2,344,500	10,829,500
8,910,000	1,920,250	10,830,250
9,355,000	1,474,750	10,829,750
9,825,000	1,007,000	10,832,000
10,315,000	515,750	10,830,750
\$ 135,000,000	\$ 125,157,950	\$ 260,157,950
-	6,546,500	6,546,500
\$ 135,000,000	\$ 118,611,450	\$ 253,611,450

OUTSTANDING AT 7/1/2023
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/24

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)		
Principal	Interest	Total
3,455,000	832,150	4,287,150
3,530,000	756,520	4,286,520
3,620,000	667,882	4,287,882
3,720,000	569,743	4,289,743
3,830,000	459,631	4,289,631
3,945,000	340,518	4,285,518
4,075,000	212,543	4,287,543
4,260,000	179,103	4,439,103
4,460,000	141,569	4,601,569
4,665,000	96,566	4,761,566
4,880,000	49,376	4,929,376
5,105,000	-	5,105,000
5,365,000	-	5,365,000
5,630,000	-	5,630,000
5,910,000	-	5,910,000
6,210,000	-	6,210,000
6,520,000	-	6,520,000
6,780,000	-	6,780,000
7,050,000	-	7,050,000
7,330,000	-	7,330,000
7,700,000	-	7,700,000
8,085,000	-	8,085,000
8,485,000	-	8,485,000
8,910,000	-	8,910,000
9,355,000	-	9,355,000
9,825,000	-	9,825,000
10,315,000	-	10,315,000
\$ 28,015,000	\$ 4,305,601	\$ 32,320,601
3,455,000	832,150	4,287,150
\$ 24,560,000	\$ 3,473,452	\$ 28,033,452

ALL		
Principal	Interest	Total
3,455,000	7,378,650	10,833,650
3,530,000	7,303,020	10,833,020
3,620,000	7,214,382	10,834,382
3,720,000	7,116,243	10,836,243
3,830,000	7,006,131	10,836,131
3,945,000	6,887,018	10,832,018
4,075,000	6,759,043	10,834,043
4,260,000	6,571,853	10,831,853
4,460,000	6,372,819	10,832,819
4,665,000	6,166,566	10,831,566
4,880,000	5,950,876	10,830,876
5,105,000	5,725,250	10,830,250
5,365,000	5,470,000	10,835,000
5,630,000	5,201,750	10,831,750
5,910,000	4,920,250	10,830,250
6,210,000	4,624,750	10,834,750
6,520,000	4,314,250	10,834,250
6,780,000	4,053,450	10,833,450
7,050,000	3,782,250	10,832,250
7,330,000	3,500,250	10,830,250
7,700,000	3,133,750	10,833,750
8,085,000	2,748,750	10,833,750
8,485,000	2,344,500	10,829,500
8,910,000	1,920,250	10,830,250
9,355,000	1,474,750	10,829,750
9,825,000	1,007,000	10,832,000
10,315,000	515,750	10,830,750
\$ 163,015,000	\$ 129,463,551	\$ 292,478,551
3,455,000	7,378,650	10,833,650
\$ 159,560,000	\$ 122,084,902	\$ 281,644,902

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

ISSUE NAME:	Distributable State Aid First Lien Bonds (Limited Tax General Obligation), Series 2016B-1 (Taxable - Refunding Local Project Bonds)		
ISSUE NAME(2):	LTGO DSA First Lien Bonds		
REPAYMENT	Full faith and credit and resources of the City, additionally Detroit's share of State Shared Revenue payments.		
SOURCE:	Ad valorem taxes levied annually on all property		
ORIGINAL PAR:	\$240,965,000		
DATED DATE:	August 11, 2016		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	1.94% to 5.00%		
MATURITY DATE:	November 1, 2035		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2024	12,675,000	6,170,364	18,845,364
2025	12,990,000	5,855,619	18,845,619
2026	13,330,000	5,518,638	18,848,638
2027	13,690,000	5,159,182	18,849,182
2028	14,100,000	4,743,853	18,843,853
2029	14,565,000	4,276,613	18,841,613
2030	15,050,000	3,793,889	18,843,889
2031	15,550,000	3,295,109	18,845,109
2032	16,065,000	2,779,784	18,844,784
2033	16,625,000	2,219,922	18,844,922
2034	17,235,000	1,612,981	18,847,981
2035	17,860,000	983,903	18,843,903
2036	18,515,000	331,881	18,846,881
OUTSTANDING AT 7/1/2023	\$ 198,250,000	\$ 46,741,738	\$ 244,991,738
PAID DURING FISCAL YEAR	12,675,000	6,170,364	18,845,364
OUTSTANDING AT 6/30/24	\$ 185,575,000	\$ 40,571,375	\$ 226,146,375

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
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 7/1/2023	\$ 77,885,000	\$ 49,858,527	\$ 127,743,527
PAID DURING FISCAL YEAR	3,455,000	6,373,621	9,828,621
OUTSTANDING AT 6/30/24	\$ 74,430,000	\$ 43,484,906	\$ 117,914,906

City of Detroit - LTGO DSA 3rd 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 Third Lien Bonds (Limited Tax General Obligation), Series 2016B-2 (Taxable - Refunding Local Project Bonds) LTGO DSA Third 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 \$123,175,000 August 11, 2016 Annual: November Semi-Annual: November/May 1.39% to 3.61% November 1, 2032 Noninsured Make-Whole																																																								
Fiscal Year Ending June 30,																																																									
2024 2025 2026 2027 2028 2029 2030 2031 2032 2033																																																									
OUTSTANDING AT 7/1/2023 PAID DURING FISCAL YEAR OUTSTANDING AT 6/30/24	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">Principal</th> <th style="width: 33%; text-align: center;">Interest</th> <th style="width: 33%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: right;">7,535,000</td> <td style="text-align: right;">2,827,671</td> <td style="text-align: right;">10,362,671</td> </tr> <tr> <td></td> <td style="text-align: right;">7,745,000</td> <td style="text-align: right;">2,613,538</td> <td style="text-align: right;">10,358,538</td> </tr> <tr> <td></td> <td style="text-align: right;">7,975,000</td> <td style="text-align: right;">2,384,754</td> <td style="text-align: right;">10,359,754</td> </tr> <tr> <td></td> <td style="text-align: right;">8,215,000</td> <td style="text-align: right;">2,142,267</td> <td style="text-align: right;">10,357,267</td> </tr> <tr> <td></td> <td style="text-align: right;">8,495,000</td> <td style="text-align: right;">1,864,475</td> <td style="text-align: right;">10,359,475</td> </tr> <tr> <td></td> <td style="text-align: right;">8,810,000</td> <td style="text-align: right;">1,552,120</td> <td style="text-align: right;">10,362,120</td> </tr> <tr> <td></td> <td style="text-align: right;">9,130,000</td> <td style="text-align: right;">1,228,303</td> <td style="text-align: right;">10,358,303</td> </tr> <tr> <td></td> <td style="text-align: right;">9,470,000</td> <td style="text-align: right;">892,573</td> <td style="text-align: right;">10,362,573</td> </tr> <tr> <td></td> <td style="text-align: right;">9,815,000</td> <td style="text-align: right;">544,478</td> <td style="text-align: right;">10,359,478</td> </tr> <tr> <td></td> <td style="text-align: right;">10,175,000</td> <td style="text-align: right;">183,659</td> <td style="text-align: right;">10,358,659</td> </tr> <tr> <td style="text-align: right;">\$</td> <td style="text-align: right;">87,365,000</td> <td style="text-align: right;">\$ 16,233,838</td> <td style="text-align: right;">\$ 103,598,838</td> </tr> <tr> <td></td> <td style="text-align: right;">7,535,000</td> <td style="text-align: right;">2,827,671</td> <td style="text-align: right;">10,362,671</td> </tr> <tr> <td style="text-align: right;">\$</td> <td style="text-align: right;">79,830,000</td> <td style="text-align: right;">\$ 13,406,167</td> <td style="text-align: right;">\$ 93,236,167</td> </tr> </tbody> </table>		Principal	Interest	Total		7,535,000	2,827,671	10,362,671		7,745,000	2,613,538	10,358,538		7,975,000	2,384,754	10,359,754		8,215,000	2,142,267	10,357,267		8,495,000	1,864,475	10,359,475		8,810,000	1,552,120	10,362,120		9,130,000	1,228,303	10,358,303		9,470,000	892,573	10,362,573		9,815,000	544,478	10,359,478		10,175,000	183,659	10,358,659	\$	87,365,000	\$ 16,233,838	\$ 103,598,838		7,535,000	2,827,671	10,362,671	\$	79,830,000	\$ 13,406,167	\$ 93,236,167
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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,
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
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
\$ 34,315,000	\$ 3,709,500	\$ 38,024,500
15,695,000	1,715,750	17,410,750
\$ 18,620,000	\$ 1,993,750	\$ 20,613,750

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
1,510,000	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
\$ 8,070,000	\$ 873,947	\$ 8,943,947
1,510,000	279,757	1,789,757
\$ 6,560,000	\$ 594,190	\$ 7,154,190

ALL		
Principal	Interest	Total
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
\$ 42,385,000	\$ 4,583,447	\$ 46,968,447
17,205,000	1,995,507	19,200,507
\$ 25,180,000	\$ 2,587,940	\$ 27,767,940

OUTSTANDING AT 7/1/2023
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/24

CALLABLE: \$7,140,000

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
Fiscal Year Ending June 30,	
2024	15,375,000
2025	16,285,000
2026	17,245,000
2027	18,265,000
2028	19,350,000
2029	20,495,000
2030	21,710,000
OUTSTANDING AT 7/1/2023	\$ 128,725,000
PAID DURING FISCAL YEAR	15,375,000
OUTSTANDING AT 6/30/24	\$ 113,350,000

Principal	Interest	Total
15,375,000	5,317,216	20,692,216
16,285,000	4,693,625	20,978,625
17,245,000	3,979,913	21,224,913
18,265,000	3,180,938	21,445,938
19,350,000	2,334,600	21,684,600
20,495,000	1,438,088	21,933,088
21,710,000	488,475	22,198,475
\$ 128,725,000	\$ 21,432,853	\$ 150,157,853
15,375,000	5,317,216	20,692,216
\$ 113,350,000	\$ 16,115,638	\$ 129,465,638

City of Detroit - LTGO B-Notes Debt Service Requirements

ISSUE NAME:	Financial Recovery Bonds, Series 2014-B1 (Federally Taxable)			Financial Recovery Bonds, Series 2014-B2 (Federally Taxable)			ALL		
ISSUE NAME(2):	B-Notes			B-Notes					
REPAYMENT SOURCE:	Full faith and credit and resources of the City			Full faith and credit and resources of the City					
ORIGINAL PAR:	\$616,560,047			\$15,404,098					
DATED DATE:	December 10, 2014			December 10, 2014					
PRINCIPAL DUE:	Annual: April			Annual: April					
INTEREST DUE:	Semi Annual: April/October			Semi Annual: April/October					
INTEREST RATE:	4.00% to 6.00%			4.00% to 6.00%					
MATURITY DATE:	April 1, 2044			April 1, 2044					
INSURANCE:	Noninsured			Noninsured					
CALL PROVISIONS:	Callable at Par			Callable at Par					
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	-	16,973,304	16,973,304	-	399,168	399,168	-	17,372,472	17,372,472
2025	2,411,066	16,973,304	19,384,370	-	399,168	399,168	2,411,066	17,372,472	19,783,538
2026	2,256,986	16,876,861	19,133,847	-	399,168	399,168	2,256,986	17,276,029	19,533,015
2027	2,128,183	16,786,582	18,914,765	-	399,168	399,168	2,128,183	17,185,749	19,313,932
2028	1,977,770	16,701,454	18,679,224	-	399,168	399,168	1,977,770	17,100,622	19,078,392
2029	1,807,988	16,622,344	18,430,332	-	399,168	399,168	1,807,988	17,021,511	18,829,499
2030	1,616,461	16,550,024	18,166,485	-	399,168	399,168	1,616,461	16,949,192	18,565,653
2031	23,874,105	16,485,366	40,359,471	-	399,168	399,168	23,874,105	16,884,533	40,758,638
2032	24,095,750	15,530,401	39,626,151	736,738	399,168	1,135,906	24,832,488	15,929,569	40,762,057
2033	25,056,264	14,566,571	39,622,835	770,205	369,698	1,139,903	25,826,469	14,936,270	40,762,739
2034	30,828,003	13,564,321	44,392,324	770,205	338,890	1,109,095	31,598,208	13,903,211	45,501,419
2035	30,828,003	18,496,801	49,324,804	770,205	462,123	1,232,328	31,598,208	18,958,924	50,557,132
2036	30,828,003	16,647,121	47,475,124	770,205	415,911	1,186,116	31,598,208	17,063,031	48,661,239
2037	30,828,003	14,797,441	45,625,444	770,205	369,698	1,139,903	31,598,208	15,167,139	46,765,347
2038	30,828,003	12,947,760	43,775,763	770,205	323,486	1,093,691	31,598,208	13,271,246	44,869,454
2039	30,828,003	11,098,080	41,926,083	770,205	277,274	1,047,479	31,598,208	11,375,354	42,973,562
2040	30,828,003	9,248,400	40,076,403	770,205	231,061	1,001,266	31,598,208	9,479,462	41,077,670
2041	30,828,003	7,398,720	38,226,723	770,205	184,849	955,054	31,598,208	7,583,569	39,181,777
2042	30,828,003	5,549,040	36,377,043	770,205	138,637	908,842	31,598,208	5,687,677	37,285,885
2043	30,828,003	3,699,360	34,527,363	770,205	92,424	862,629	31,598,208	3,791,784	35,389,992
2044	30,827,990	1,849,679	32,677,669	770,203	46,212	816,415	31,598,193	1,895,892	33,494,085
OUTSTANDING AT 7/1/2023	\$ 424,332,593	\$ 279,362,933	\$ 703,695,526	\$ 9,979,196	\$ 6,842,774	\$ 16,821,970	\$ 434,311,789	\$ 286,205,707	\$ 720,517,496
PAID DURING FISCAL YEAR	-	16,973,304	16,973,304	-	399,168	399,168	-	17,372,472	17,372,472
OUTSTANDING AT 6/30/24	\$ 424,332,593	\$ 262,389,629	\$ 686,722,222	\$ 9,979,196	\$ 9,979,196	\$ 19,958,392	\$ 434,311,789	\$ 268,833,236	\$ 703,145,025

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, 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Principal</th> <th style="width: 33%;">Interest</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr><td align="right">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">\$ 9,532,904</td> <td align="right">\$ 1,807,727</td> <td align="right">\$ 11,340,631</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">\$ 9,056,466</td> <td align="right">\$ 1,617,068</td> <td align="right">\$ 10,673,535</td> </tr> </tbody> </table>	Principal	Interest	Total	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	\$ 9,532,904	\$ 1,807,727	\$ 11,340,631	476,438	190,658	667,096	\$ 9,056,466	\$ 1,617,068	\$ 10,673,535
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City of Detroit - MTF Bonds - Debt Service Requirements

<p>ISSUE NAME: ISSUE NAME(2): REPAYMENT SOURCE: ORIGINAL PAR:</p> <p>DATED DATE: PRINCIPAL DUE: INTEREST DUE:</p> <p>INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:</p>	<p>City of Detroit Transportation Project MTF Bonds Act 51 dollars Act 51 dollars \$124,500,000</p> <p>November 16, 2017 Annual: April Semi-Annula: April/October</p> <p>2.38% to 3.49% April 1, 2032 None 7 year</p>		
<p>Fiscal Year Ending June 30,</p>	Principal	Interest	Total
2024	9,840,000.00	3,833,042.54	13,673,043
2025	10,115,000.00	3,500,548.92	13,615,549
2026	10,430,000.00	3,120,629.52	13,550,630
2027	10,765,000.00	2,713,755.22	13,478,755
2028	11,115,000.00	2,287,245.92	13,402,246
2029	11,485,000.00	1,837,421.86	13,322,422
2030	11,875,000.00	1,366,996.26	13,241,996
2031	12,275,000.00	876,321.26	13,151,321
2032	8,525,000.00	361,630.50	8,886,631
OUTSTANDING AT 7/1/2023	\$ 96,425,000	\$ 19,897,592	\$ 116,322,592
PAID DURING FISCAL YEAR	9,840,000	3,833,043	13,673,043
OUTSTANDING AT 6/30/24	\$ 86,585,000	\$ 16,064,549	\$ 102,649,549

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 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:	\$7,789,000			\$10,700,000		
INTEREST DUE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
INTEREST RATE:	Annual: August			Annual: August		
MATURITY DATE:	Semi Annual: August/February			Semi Annual: August/February		
INSURANCE:	5.09% to 5.70%			4.33% to 5.38%		
CALL PROVISIONS:	August 1, 2024			August 1, 2025		
Fiscal Year Ending June 30,	Noninsured			Noninsured		
	None			None		
	Principal	Interest	Total	Principal	Interest	Total
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 7/1/2023	\$ 388,000	\$ 5,833	\$ 393,833	\$ 1,607,000	\$ 50,006	\$ 1,657,006
PAID DURING FISCAL YEAR	360,000	5,459	365,459	716,000	33,267	749,267
OUTSTANDING AT 6/30/24	\$ 28,000	\$ 374	\$ 28,374	\$ 891,000	\$ 16,739	\$ 907,739

Notes:

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

2. On April 25, 2024, the Garfield II Note 3, Garfield II Note 4, and Woodward Garden III notes were fully defeased in substance. Funds to prepay each note's outstanding principal and their and 8/1/24 interest payments were placed in escrow and the Notes were fully defeased in substance. This amount totaled \$9,363,000.00 in outstanding principal and \$150,392.00 in interest. Additionally, Garfield II Note 2 was partially defeased in substance. Funds were placed in escrow to partially prepay \$116,000 of the \$320,000 8/1/25 maturity and fully prepay the \$448,000 8/1/26 maturity, along with the corresponding interest amount for each payment. This totaled \$564,000 in principal and \$36,796.12 in interest. The City made payment to HUD's trustee and the trustee pays the debt service from the escrow until the notes' final maturity.

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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2023
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/24

Garfield II Project Note 1¹		
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
-	41,335	41,335
521,000	34,385	555,385
1,002,000	13,717	1,015,717
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 1,523,000	\$ 89,437	\$ 1,612,437
-	41,335	41,335
\$ 1,523,000	\$ 48,102	\$ 1,571,102

Garfield II Project Note 2²		
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
150,000	29,941	179,941
240,000	8,787	248,787
204,000	2,793	206,793
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 594,000	\$ 41,521	\$ 635,521
714,000	66,737	780,737
\$ 444,000	\$ 11,580	\$ 455,580

Notes:

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

2. On April 25, 2024, the Garfield II Note 3, Garfield II Note 4, and Woodward Garden III notes were fully defeased in substance. Funds to prepay each note's outstanding principal and their and 8/1/24 interest payments were placed in escrow and the Notes were fully defeased in substance. This amount totaled \$9,363,000.00 in outstanding principal and \$150,392.00 in interest. Additionally, Garfield II Note 2 was partially defeased in substance. Funds were placed in escrow to partially prepay \$116,000 of the \$320,000 8/1/25 maturity and fully prepay the \$448,000 8/1/26 maturity, along with the corresponding interest amount for each payment. This totaled \$564,000 in principal and \$36,796.12 in interest. The City made payment to HUD's trustee and the trustee pays the debt service from the escrow until the notes' final maturity.

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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2023
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/24

Garfield II Project Note 4 (Geothermal)²		
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	19,146	119,146
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 673,000	\$ 71,849	\$ 744,849
673,000	28,018	701,018
\$ -	\$ -	\$ -

Garfield II Project Note 3 (Sugar Hill)²		
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
230,000	174,946	404,946
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 5,583,000	\$ 877,186	\$ 404,946
5,583,000	260,808	5,843,808
\$ -	\$ -	\$ -

Notes:

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

2. On April 25, 2024, the Garfield II Note 3, Garfield II Note 4, and Woodward Garden III notes were fully defeased in substance. Funds to prepay each note's outstanding principal and their and 8/1/24 interest payments were placed in escrow and the Notes were fully defeased in substance. This amount totaled \$9,363,000.00 in outstanding principal and \$150,392.00 in interest. Additionally, Garfield II Note 2 was partially defeased in substance. Funds were placed in escrow to partially prepay \$116,000 of the \$320,000 8/1/25 maturity and fully prepay the \$448,000 8/1/26 maturity, along with the corresponding interest amount for each payment. This totaled \$564,000 in principal and \$36,796.12 in interest. The City made payment to HUD's trustee and the trustee pays the debt service from the escrow until the notes' final maturity.

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,
2024
2025
2026
2027
2028
2029
2030
2031
2032

OUTSTANDING AT 7/1/2023
PAID DURING FISCAL YEAR
OUTSTANDING AT 6/30/24

Fort Shelby Project		
HUD 108 Note		
Section 108 Loan Guaranty		
Block Grant Funds		
\$18,700,000		
March 26, 2019 (Refunding)		
Annual: August		
Semi Annual: August/February		
4.33% to 5.34%		
August 1, 2026		
Noninsured		
None		
Principal	Interest	Total
1,500,000	171,615	1,671,615
1,500,000	131,970	1,631,970
2,000,000	84,580	2,084,580
2,000,000	28,600	2,028,600
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ 7,000,000	\$ 416,765	\$ 7,416,765
1,500,000	171,615	1,671,615
\$ 5,500,000	\$ 245,150	\$ 5,745,150

Woodward Garden Project 3²		
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
342,000	116,101	458,101
		-
		-
		-
		-
		-
		-
		-
		-
\$ 3,779,000	\$ 608,247	\$ 458,101
3,779,000	171,758	3,950,758
\$ -	\$ -	\$ -

Notes:

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

2. On April 25, 2024, the Garfield II Note 3, Garfield II Note 4, and Woodward Garden III notes were fully defeased in substance. Funds to prepay each note's outstanding principal and their and 8/1/24 interest payments were placed in escrow and the Notes were fully defeased in substance. This amount totaled \$9,363,000.00 in outstanding principal and \$150,392.00 in interest. Additionally, Garfield II Note 2 was partially defeased in substance. Funds were placed in escrow to partially prepay \$116,000 of the \$320,000 8/1/25 maturity and fully prepay the \$448,000 8/1/26 maturity, along with the corresponding interest amount for each payment. This totaled \$564,000 in principal and \$36,796.12 in interest. The City made payment to HUD's trustee and the trustee pays the debt service from the escrow until the notes' final maturity.

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:	ALL	<i>Defeased in FY 2024</i>				
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2024	3,398,000	591,810	3,989,810	-	-	-
2025	3,005,000	189,858	3,194,858	835,000	155,156	990,156
2026	3,381,000	103,486	3,484,486	1,325,000	32,032	1,357,032
2027	2,000,000	28,600	2,028,600	1,096,000		1,096,000
2028	-	-	-	1,417,000		1,417,000
2029	-	-	-	1,938,000		1,938,000
2030	-	-	-	2,326,000		2,326,000
2031	-	-	-	483,000		483,000
2032	-	-	-	507,000		507,000
2032	-	-	-			
OUTSTANDING AT 7/1/2023	\$ 21,147,000	\$ 2,160,844	\$ 23,307,844			
PAID DURING FISCAL YEAR	13,325,000	778,998	14,103,998	\$ 9,927,000	\$ 187,188	\$ 10,114,188
OUTSTANDING AT 6/30/24	\$ 8,386,000	\$ 321,944	\$ 8,707,944			

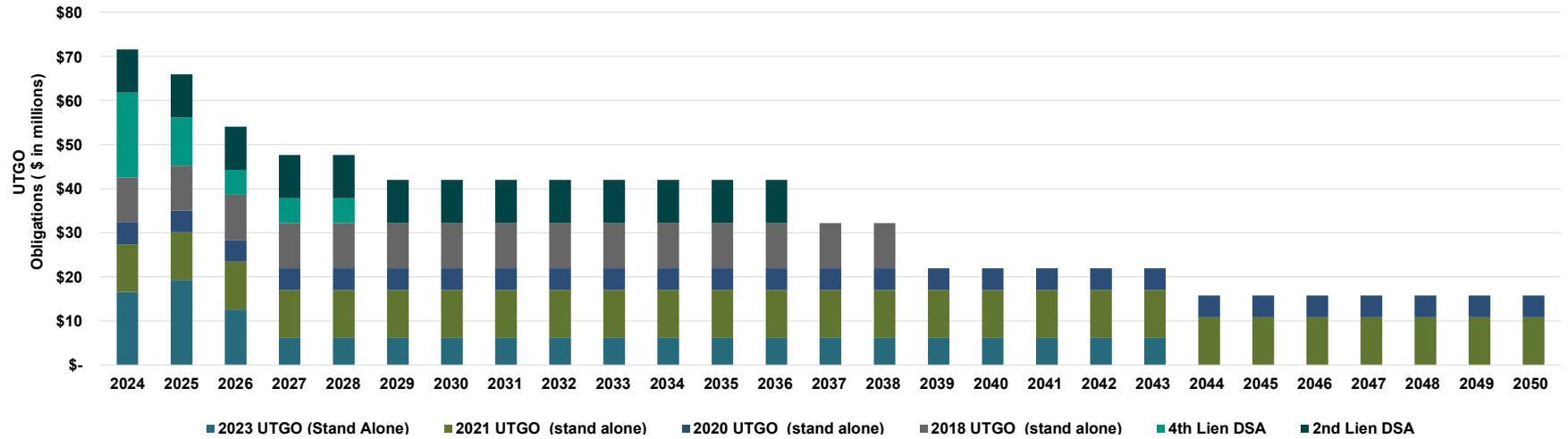
Notes:

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

2. On April 25, 2024, the Garfield II Note 3, Garfield II Note 4, and Woodward Garden III notes were fully defeased in substance. Funds to prepay each note's outstanding principal and their and 8/1/24 interest payments were placed in escrow and the Notes were fully defeased in substance. This amount totaled \$9,363,000.00 in outstanding principal and \$150,392.00 in interest. Additionally, Garfield II Note 2 was partially defeased in substance. Funds were placed in escrow to partially prepay \$116,000 of the \$320,000 8/1/25 maturity and fully prepay the \$448,000 8/1/26 maturity, along with the corresponding interest amount for each payment. This totaled \$564,000 in principal and \$36,796.12 in interest. The City made payment to HUD's trustee and the trustee pays the debt service from the escrow until the notes' final maturity.

City of Detroit - UTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	2018 UTGO (stand alone)	2020 UTGO (stand alone)	2021 UTGO (stand alone)	2023 UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2024	10,219,000	4,924,450	10,833,650	16,596,352	9,828,621	19,200,507.00	71,602,580
2025	10,218,250	4,924,450	10,833,020	19,268,473	9,826,919	10,881,531.00	65,952,642
2026	10,220,250	4,921,450	10,834,382	12,626,851	9,828,854	5,631,115.00	54,062,902
2027	10,219,250	4,925,450	10,836,243	6,215,109	9,827,125	5,629,409.00	47,652,587
2028	10,219,750	4,925,950	10,836,131	6,215,506	9,824,431	5,625,885.00	47,647,654
2029	10,221,000	4,922,950	10,832,018	6,211,538	9,827,843	-	42,015,349
2030	10,222,250	4,921,450	10,834,043	6,215,575	9,824,431	-	42,017,749
2031	10,217,750	4,926,200	10,831,853	6,212,000	9,826,057	-	42,013,860
2032	10,222,000	4,923,250	10,832,819	6,210,813	9,828,955	-	42,017,837
2033	10,218,750	4,925,350	10,831,566	6,211,488	9,824,568	-	42,011,722
2034	10,217,500	4,921,950	10,830,876	6,213,500	9,823,921	-	42,007,748
2035	10,222,250	4,923,050	10,830,250	6,210,300	9,827,202	-	42,013,052
2036	10,221,750	4,923,100	10,835,000	6,214,800	9,824,598	-	42,019,248
2037	10,220,250	4,921,825	10,831,750	6,210,800	-	-	32,184,625
2038	10,221,750	4,923,950	10,830,250	6,213,000	-	-	32,188,950
2039	-	4,923,925	10,834,750	6,215,200	-	-	21,973,875
2040	-	4,921,475	10,834,250	6,211,500	-	-	21,967,225
2041	-	4,926,325	10,833,450	6,211,300	-	-	21,971,075
2042	-	4,922,650	10,832,250	6,213,400	-	-	21,968,300
2043	-	4,925,450	10,830,250	6,211,600	-	-	21,967,300
2044	-	4,923,900	10,833,750	-	-	-	15,757,650
2045	-	4,922,725	10,833,750	-	-	-	15,756,475
2046	-	4,921,375	10,829,500	-	-	-	15,750,875
2047	-	4,924,300	10,830,250	-	-	-	15,754,550
2048	-	4,925,675	10,829,750	-	-	-	15,755,425
2049	-	4,924,950	10,832,000	-	-	-	15,756,950
2050	-	4,921,575	10,830,750	-	-	-	15,752,325
Total	\$ 153,301,750	\$ 132,939,150	\$ 292,478,551	\$ 154,109,103	\$ 127,743,527	\$ 46,968,447	\$ 907,540,528



City of Detroit - LTGO Debt Service Requirements Summary

Fiscal Year Ending June 30	LTGO B-Notes	1st Lien DSA	3rd Lien DSA	5th Lien DSA	Exit Financing	MSF (JLA) Loan	LTGO Obligations
2024	17,372,472	18,845,364	10,362,671	8,745,092	20,692,216	667,096	76,684,910
2025	19,783,538	18,845,619	10,358,538	8,745,092	20,978,625	667,096	79,378,507
2026	19,533,015	18,848,638	10,359,754	8,745,092	21,224,913	667,096	79,378,507
2027	19,313,932	18,849,182	10,357,267	8,745,092	21,445,938	667,096	79,378,507
2028	19,078,392	18,843,853	10,359,475	8,745,092	21,684,600	667,096	79,378,508
2029	18,829,499	18,841,613	10,362,120	8,745,092	21,933,088	667,096	79,378,508
2030	18,565,653	18,843,889	10,358,303	8,745,092	22,198,475	667,096	79,378,508
2031	40,758,638	18,845,109	10,362,573	8,745,092	-	667,096	79,378,508
2032	40,762,057	18,844,784	10,359,478	8,745,092	-	667,096	79,378,507
2033	40,762,739	18,844,922	10,358,659	8,745,092	-	667,096	79,378,508
2034	45,501,419	18,847,981	-	14,358,519	-	667,096	79,375,015
2035	50,557,132	18,843,903	-	9,305,667	-	667,096	79,373,798
2036	48,661,239	18,846,881	-	11,204,155	-	667,096	79,379,372
2037	46,765,347	-	-	27,357,746	-	667,096	74,790,189
2038	44,869,454	-	-	26,551,458	-	667,096	72,088,008
2039	42,973,562	-	-	25,951,886	-	667,096	69,592,544
2040	41,077,670	-	-	25,353,126	-	667,096	67,097,891
2041	39,181,777	-	-	24,758,358	-	667,096	64,607,230
2042	37,285,885	-	-	24,160,749	-	-	61,446,634
2043	35,389,992	-	-	23,564,170	-	-	58,954,162
2044	33,494,085	-	-	22,967,366	-	-	56,461,450
Total	\$ 720,517,496	\$ 244,991,738	\$ 103,598,838	\$ 322,984,119	\$ 150,157,853	\$ 12,007,727	\$ 1,554,257,771

