



**OFFICE OF THE
CHIEF FINANCIAL OFFICER**

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November 13, 2024

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

Re: Financial Report for the Three Months ended September 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 Three Months ended September 30, 2024. This comprehensive financial report includes both the monthly and quarterly reports for the Three Months ended September 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 Three Months ended September 30, 2024

Cc: Mayor Michael E. Duggan, City of Detroit
Marcus von Kapff, 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



FY2024-25 Financial Report

Office of the Chief Financial Officer

For the 3 Months ended September 30, 2024

Submitted on November 13, 2024

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

- The City reached a Stipulated Agreement with the Police and Fire Retirement System (PFRS) over the method that will be used to determine the annual funding of the City's legacy pension obligations to PFRS. The stipulation provides that the 30-year level-principal amortization method will be used to determine the City's actuarially determined contribution each year. On November 1, 2024, the Bankruptcy Court entered an order approving the stipulation. On November 5, 2024 the appeal previously filed by PFRS related to this matter was dismissed with prejudice by the US District Court.

	SEPTEMBER 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	\$ 25.0	\$ 37.2	\$ 12.2	48.8%	\$ 81.0	\$ 88.1	\$ 7.1	8.8%
Property Taxes	7.0	4.8	(2.2)	(31.4%)	70.7	74.5	3.8	5.4%
Wagering Taxes	23.2	21.8	(1.4)	(6.0%)	55.7	58.9	3.2	5.7%
Utility Users' Tax	2.5	2.7	0.2	8.0%	6.8	7.1	0.3	4.4%
State Revenue Sharing	-	-	-	-	-	-	-	-
Other Revenues	30.7	32.2	1.5	4.9%	57.7	57.5	(0.2)	(0.3%)
TOTAL (I)	\$ 88.4	\$ 98.7	\$ 10.3	11.7%	\$ 271.9	\$ 286.1	\$ 14.2	5.2%
EXPENDITURES:								
Salaries and Wages	\$ 47.7	\$ 47.1	\$ 0.6	1.3%	\$ 132.4	\$ 129.4	\$ 3.0	2.3%
Employee Benefits	46.2	44.4	1.8	3.9%	74.8	72.1	2.7	3.6%
Professional and Contractual Services	5.8	8.7	(2.9)	(50.0%)	21.5	24.6	(3.1)	(14.4%)
Operating Supplies	6.6	6.6	-	-	15.1	10.7	4.4	29.1%
Operating Services	6.9	5.9	1.0	14.5%	29.0	25.7	3.3	11.4%
Capital Equipment and Outlays	2.0	1.9	0.1	5.0%	5.9	6.1	(0.2)	(3.4%)
Debt Service	7.0	7.0	-	-	7.6	7.6	-	-
Other Expenses	15.5	14.2	1.3	8.4%	53.5	47.8	5.7	10.7%
TOTAL (J)	\$ 137.7	\$ 135.8	\$ 1.9	1.4%	\$ 339.8	\$ 324.0	\$ 15.8	4.6%
SURPLUS/(DEFICIT) (K= I + J)	\$ (49.3)	\$ (37.1)	\$ 12.2	24.7%	\$ (67.9)	\$ (37.9)	\$ 30.0	44.2%

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

Revenues: Budget excludes Prior Year Surplus resources shown as revenue in adopted budget.

Expenditures: Non-personnel negative variances due, in part, to difference in timing of expenses vs. budget spread and continuing appropriations spending, which can span multiple fiscal years.

<i>\$ in millions</i>	ANNUAL			
	BUDGET	PROJECTION	VARIANCE	
	A	B	(\$) C = B-A	% D= (C/A)
REVENUE:				
Municipal Income Tax	\$ 433.9	\$ 446.2	\$ 12.3	2.8%
Property Taxes	152.9	161.5	8.6	5.6%
Wagering Taxes	256.6	282.6	26.0	10.1%
Utility Users' Tax	43.1	39.8	(3.3)	(7.7%)
State Revenue Sharing	236.7	241.5	4.8	2.0%
Other Revenues	243.8	241.0	(2.8)	(1.1%)
TOTAL (I)	\$ 1,367.0	\$ 1,412.6	\$ 45.6	3.3%
EXPENDITURES:				
Salaries and Wages	\$ 620.7	\$ 620.7	\$ -	-
Employee Benefits	323.7	323.7	-	-
Professional and Contractual Services	131.6	131.6	-	-
Operating Supplies	55.9	55.9	-	-
Operating Services	92.2	92.2	-	-
Capital Equipment and Outlays	19.8	19.8	-	-
Debt Service	83.4	83.4	-	-
Other Expenses	196.1	196.1	-	-
TOTAL (J)	\$ 1,523.4	\$ 1,523.4	\$ -	-
REVENUES LESS EXPENDITURES (K= I + J)	\$ (156.4)	\$ (110.8)	\$ 45.6	29.2%
Budgeted Use of Retiree Protection Fund	72.2	72.2	-	-
Budgeted Use of Prior Year Surplus	35.0	35.0	-	-
Prior Year Continuing Appropriations	49.2	49.2	-	-
SURPLUS/(DEFICIT)	\$ -	\$ 45.6	\$ 45.6	-

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

Budget column reflects budget amendments approved by City Council through September 2024.

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

Expenditures: Amended expenditure projections reflects current Amended FY 2025 Budget.

Budgeted Use of Prior Year Surplus: Unspent budget resource from prior year used to support one-time expenditures included in the FY25 Amended Budget.

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

Amended Budget Reconciliation			
		Revenue	Expense
Dept	Total Adopted Budget	\$ 1,474,146,820	\$ 1,474,146,820
DSLPL	Exclude Adopted Budget Use of Retiree Protection Fund	(72,225,000)	-
Non-Dept	Exclude Adopted Budget Use of Prior Year Surplus	(34,962,704)	-
Various	Continuing Appropriations (see list)	-	49,201,226
	Total Amended Budget per report	\$ 1,366,959,116	\$ 1,523,348,046

Dept	Continuing Appropriations (Fund 1000)	Amount
BSEED	Public Health Fund	\$ 873,070
Health	Resident Health Services	1,942,518
CRIO	Homegrown Detroit	3,807,117
Non-Dept	Covid-19 Response	3,540,851
Non-Dept	Over-Assessment Program	5,748,073
Non-Dept	Resident Health Services	631,086
Non-Dept	Utility Conversion Fund / PLD Decommissioning	4,600,000
HRD	Affordable Housing Development and Preservation Fund	6,091,315
HRD	Senior Home Repair	1,545,491
HRD	Neighborhood Improvement Fund	1,616,055
HRD	Economic Development Programs	337,992
GSD	Solar	18,400,000
GSD	Wayne County Park Millage	391
GSD	Pistons Basketball Court Improvements	67,267
	Total	\$ 49,201,226

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 FY25 Adopted Budget resolution. Amounts are subject to change as year-end FY24 accruals, adjustments, and lapses are completed during the close-out period.

		Police	Fire	Office of the Chief Financial Officer	Public Works - Full Time	Health	Human Resources	Housing and Revitalization	Innovation and Technology	Law	Mayor's Office	Municipal Parking	Planning and Development	General Services - Full Time	Legislative ⁽³⁾	36th District Court	Other ⁽⁴⁾	Airport	BSEED	Transportation	Water and Sewerage	Library	ARPA / COVID Response	Public Works - PT Headcount	General Services - PT Headcount	Elections - PT Headcount	Interns
MONTH-OVER-MONTH ACTUAL ⁽¹⁾	Current Month	3,332	1,255	398	354	214	95	157	134	110	64	76	34	558	276	322	295	10	303	936	656	257	515	51	217	8	13
	Previous Month	3,357	1,254	398	345	217	96	158	133	110	66	77	37	547	279	322	297	11	304	912	658	260	542	63	290	8	17
	Change*	(25)	1	0	9	(3)	(1)	(1)	1	0	(2)	(1)	(3)	11	(3)	0	(2)	(1)	(1)	24	(2)	(3)	(27)	(12)	(73)	0	(4)
BUDGET VS. ACTUAL	Adjusted Budget ⁽²⁾	3,390	1,303	419	458	262	100	206	139	113	65	93	37	746	329	325	384	12	341	993	678	340	515	56	409	8	16
	Position Variance Over/(Under) Budget	(58)	(48)	(21)	(104)	(48)	(5)	(49)	(5)	(3)	(1)	(17)	(3)	(188)	(53)	(3)	(89)	(2)	(38)	(57)	(22)	(83)	0	(5)	(192)	0	(3)
	% Variance [‡]	(2%)		(16%)													(9%)				0%	(41%)					
Categories		Public Safety		Non-Public Safety													Enterprise				ARPA	Seasonal/Part Time ⁽⁵⁾					

Monthly Totals	Current	Previous	Change
Public Safety	4,587	4,611	(24)
+ Non-Public Safety	3,087	3,082	5
Total General City (FT)	7,674	7,693	(19)
+ Enterprise	2,162	2,145	17
Total (Full Time)	9,836	9,838	(2)
ARPA/COVID	515	542	(27)
+ Seasonal/Part Time	289	378	(89)
Grand Total	10,640	10,758	(118)

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, reflect position amendments approved mid-year, and turnover savings.

(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.

* Current Month minus Previous Month

‡ Sum of Positions Variance Over/Under Budget divided by sum of Adjusted Budget



Fiscal Years 2024 - 2025

FY25 YTD

FY24 YTD

Income Tax Collections

September 2024

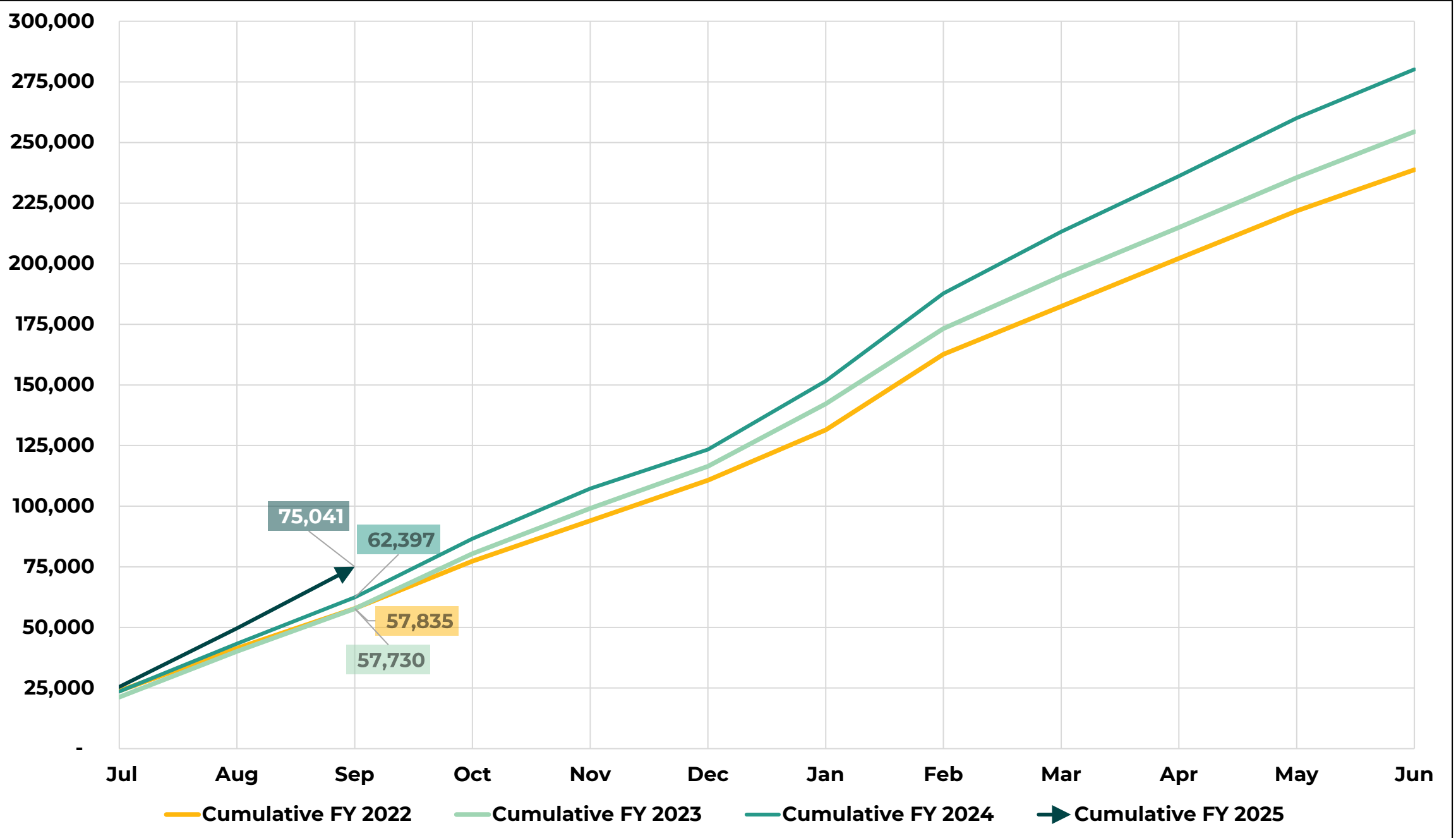
September 2023

Withholding	\$ 87,911,428	\$ 83,777,115
Individual	5,963,704	7,416,620
Corporate	7,035,536	4,151,434
Partnerships	1,274,978	813,819
Total Collections	\$ 102,185,646	\$ 96,158,988
Refunds claimed, disbursed and accrued	(14,041,333)	(16,314,160)
Collections Net of Refunds/Disbursements	\$ 88,144,313	\$ 79,844,828

Income Tax - Collections



Income Tax - Withholding Returns



(in millions)	Unrestricted	Restricted	September 2024 Total	Prior Year September 2023 Total
General Fund				
General Accounts	\$ 398.1	\$ 231.8	\$ 630.0	\$ 642.6
Self Insurance	97.3	10.6	108.0	87.7
Quality of Life Fund	-	2.6	2.6	3.6
Retiree Protection Trust Fund	-	400.5	400.5	462.7
A/P and Payroll Clearing	0.1	-	0.1	0.5
Other Governmental Funds				
Capital Projects	0.2	163.6	163.8	227.8
Streets	87.2	-	87.2	95.6
Grants	71.4	2.2	73.7	89.8
Covid 19	-	-	-	-
ARPA	423.3	-	423.3	696.6
Solid Waste Management	15.9	-	15.9	17.7
Debt Service	-	93.1	93.1	85.5
Gordie Howe Bridge	6.0	-	6.0	8.1
Other	43.8	-	43.8	34.7
Enterprise Funds				
Enterprise Funds	31.9	-	31.9	31.5
Fiduciary Funds				
Undistributed Property Taxes	68.9	-	68.9	80.5
Fire Insurance Escrow	5.6	-	5.6	12.2
Other	66.6	-	66.6	52.7
Component Units				
Component Units	46.2	-	46.2	33.5
Total General Ledger Cash Balance	\$ 1,362.7	\$ 904.5	\$ 2,267.2	\$ 2,663.2

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 Sep-24 [Millions]	
Total AP (Aug-24)	\$ 49.3
Plus: Sep-24 invoices processed	\$ 168.5
Less: Sep-24 Payments made	\$ (156.0)
Total AP month end (Sep-24)	\$ 61.8
Less: Invoices on hold ⁽¹⁾	\$ (30.3)
Total AP not on Validation hold (Sep-24)	\$ 31.5
Less: Installments/Retainage Invoices ⁽²⁾	\$ (3.4)
Net AP not on hold	\$ 28.1

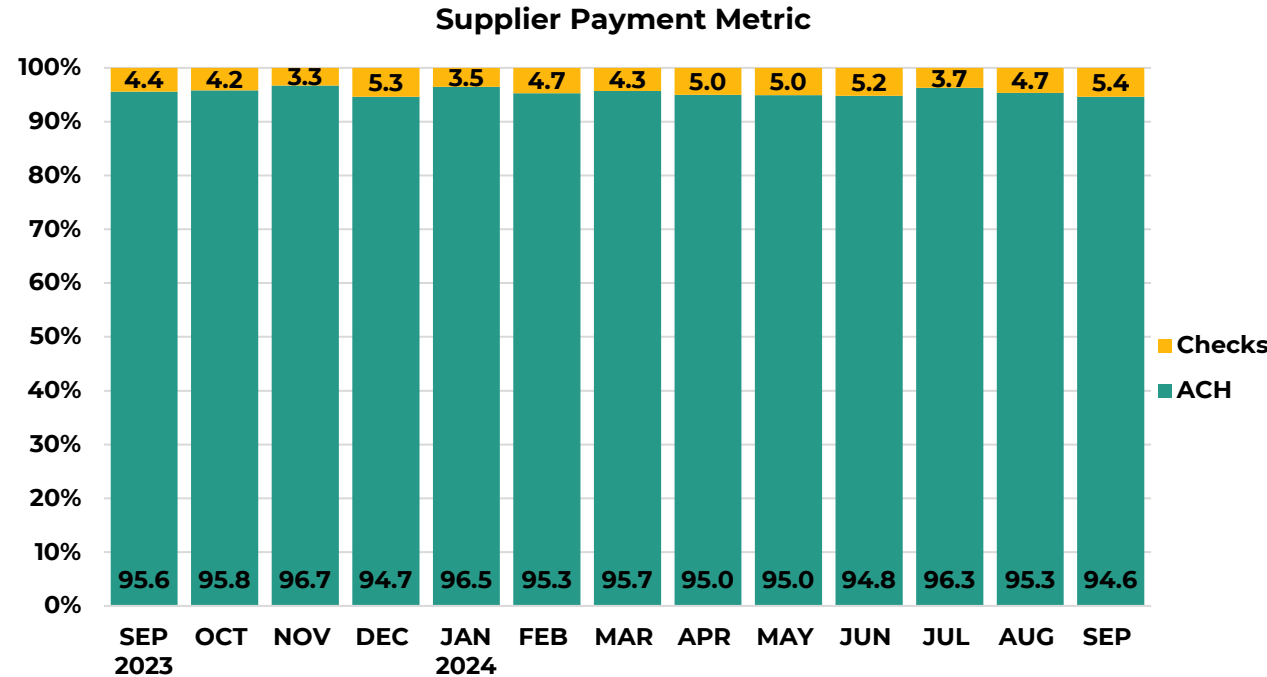
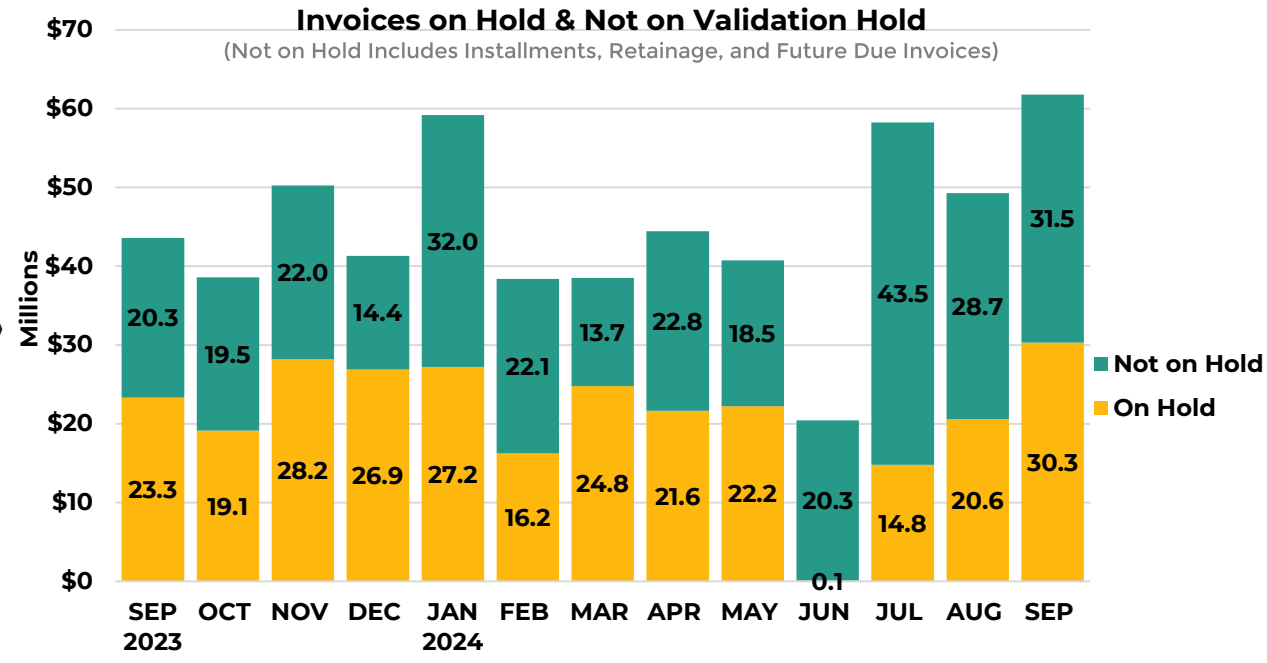
Net AP not on hold includes \$24.3m of invoices that are due after Sep-24

(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	\$28.1	28.1	0.0	0.0
	% of Total	100%	100%	0%	0%
	Previous Month	\$25.5	25.5	0.0	0.0
	% of Total	100%	100%	0%	0%
Vs Previous Month		\$2.6	2.6	0.0	0.0
Invoice Count	Current Month	1,877	1,819	8	50
	% of Total	100%	97%	0%	3%
	Previous Month	1,482	1,431	41	10
	% of Total	100%	97%	3%	1%
Vs Previous Month		395	388	(33)	40





Collection Rate Analysis

For Tax Year 2024

Cumulative through FY2025 Q1

\$ in millions

Property Class	FY 2025 (Tax Year 2024)			FY 2024 (Tax Year 2023)		
	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate	Adjusted Tax Roll ⁽¹⁾	Collections ⁽¹⁾	Collection Rate
Commercial	\$ 122.3	\$ 66.9	54.7%	\$ 118.2	\$ 64.8	54.8%
Industrial	20.7	12.4	59.9%	20.4	12.6	61.8%
Residential	109.9	50.0	45.5%	101.1	46.1	45.6%
Utility	30.2	17.9	59.3%	27.3	15.6	57.1%
Total	\$ 283.1	\$ 147.2	52.0%	\$ 267.0	\$ 139.1	52.1%

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



Q1 FY2025

July 1, 2024 – September 30, 2024
(unaudited)

Investment Portfolio Summary

					Performance Summary	
Common Cash	Par Value	Market Value	Cost	% of Portfolio		
Commercial Paper Disc. -Amortizing	100,000,000	97,570,190	97,343,853	9%	Actual realized earnings	\$ 10,987,636
Federal Agency Securities	384,500,000	384,627,450	384,489,241	37%	Unrealized market value change	\$ 2,681,207
LGIP	49,797,124	49,797,124	49,797,124	5%	Overall value gain (loss)	\$ 13,668,843
Municipal Money Market	509,112,848	509,319,778	509,112,848	49%	Annualized Effective Rate of Return (1)	4.3%
	\$ 1,043,409,973	\$ 1,041,314,542	\$ 1,040,743,067	100%		
Risk Management	Par Value	Market Value	Cost	% of Portfolio	Performance Summary	
Trustee Money Markets	10,618,927	10,618,927	10,618,927	100%	Actual realized earnings	\$ 137,402
	\$ 10,618,927	\$ 10,618,927	\$ 10,618,927	100%	Unrealized market value change	\$ -
					Overall value gain (loss)	\$ 137,402
					Annualized Effective Rate of Return (1)	5.2%
Debt Service	Par Value	Market Value	Cost	% of Portfolio	Performance Summary	
Trustee Money Markets	118,405,223	118,405,223	118,405,223	100%	Actual realized earnings	\$ 1,181,620
	\$ 118,405,223	\$ 118,405,223	\$ 118,405,223	100%	Unrealized market value change	\$ -
					Overall value gain (loss)	\$ 1,181,620
					Annualized Effective Rate of Return (1)	4.7%
Bond Proceeds	Par Value	Market Value	Cost	% of Portfolio	Performance Summary	
LGIP	62,461,337	62,461,337	62,461,337	27%	Actual realized earnings	\$ 1,902,347
Trustee Money Markets	168,560,686	168,560,686	168,560,686	73%	Unrealized market value change	\$ -
	\$ 231,022,023	\$ 231,022,023	\$ 231,022,023	100%	Overall value gain (loss)	\$ 1,902,347
					Annualized Effective Rate of Return (1)	4.7%
Reserve	Par Value	Market Value	Cost	% of Portfolio	Performance Summary	
Certificates of Deposit - Bank	13,000,000	13,008,320	13,000,000	8%	Actual realized earnings	\$ 1,830,670
Commercial Paper Disc. -Amortizing	40,000,000	38,912,940	38,762,044	24%	Unrealized market value change	\$ 694,826
Federal Agency Securities	70,000,000	69,652,600	70,000,000	44%	Overall value gain (loss)	\$ 2,525,495
Municipal Money Market	2,248,697	2,248,697	2,248,697	1%	Annualized Effective Rate of Return (1)	4.5%
Trustee Money Markets	36,181,102	36,181,102	36,181,102	23%		
	\$ 161,429,799	\$ 160,003,659	\$ 160,191,844	100%		
Retiree Protection Trust	Par Value	Market Value	Cost	% of Portfolio	Performance Summary	
Fixed Income -Garcia Hamilton	129,950,678	120,708,176	117,656,982	30%	Actual realized earnings	\$ 3,171,351
Fixed Income-Agincourt	108,425,433	102,474,381	100,244,553	26%	Unrealized market value change	\$ 9,692,780
Fixed Income-Robinson Capital	160,536,249	161,322,872	160,312,285	40%	Overall value gain (loss)	\$ 12,864,131
Floating Rate Income - Aristotle Fund	12,463,005	12,463,005	12,248,000	3%	Annualized Effective Rate of Return (1)	3.2%
Cash Management Fund - Dreyfus	3,549,710	3,549,710	1,199,618	1%		
	\$ 414,925,075	\$ 400,518,144	\$ 391,661,438	100%		
					Total Portfolio Gains/(Losses)	\$ 32,279,838

(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 One Quarter ended September 30, 2024

(unaudited)

Pension Payments

YTD FY 2025 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)	\$ 7,130,552							\$ 7,130,552	\$ 7,130,552
PFRS Legacy Plan (Comp II)	\$ 21,850,000							\$ 21,850,000	\$ 21,850,000
GRS Hybrid Plan (Comp I)	\$ 2,387,364	\$ 421,102	\$ 397,695		\$ 144,169	\$ 771		\$ 3,351,101	\$ 2,387,364
GRS Legacy Plan (Comp II)	\$ 10,566,667	\$ 9,033,333	\$ 550,000		\$ 25,000			\$ 20,175,000	\$ 10,566,667
Total	\$ 41,934,583	\$ 9,454,435	\$ 947,695	\$ -	\$ 169,169	\$ 771	\$ -	\$ 52,506,653	\$ 41,934,583

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 One Quarter ended September 30, 2024

(unaudited)

Debt Service

Debt Obligation	# of Series	Principal Outstanding (as of 09/30/24)	Annual Debt Service	Amount Paid	Balance Due	At Trustee (as of 09/30/24)	Required Set-Aside (as of 09/30/24)
2010 UTGO DSA Second Lien Bonds	1	\$ 74,430,000	\$ 9,826,919	\$ -	\$ 9,826,919	\$ 24,166,001	\$ -
2016 UTGO DSA Fourth Lien Bonds	2	25,180,000	10,881,531	-	10,881,531	35,281,184	5,440,766
2018 UTGO Bonds	1	101,165,000	10,218,250	-	10,218,250	8,080,141	-
2020 UTGO Bonds	1	67,405,000	4,924,450	-	4,924,450	2,909,232	-
2021 UTGO Bonds	2	159,560,000	10,833,020	-	10,833,020	6,691,662	-
2023 UTGO Bonds	3	87,950,000	19,268,473	-	19,268,473	15,587,872	-
2024 UTGO Bonds	1	46,285,000	5,882,116	-	5,882,116	1,819,649	-
UTGO Subtotal:		\$ 561,975,000	\$ 71,834,758	\$ -	\$ 71,834,759	\$ 94,535,743	\$ 5,440,766
2014 LTGO Bonds (Exit Financing, Remarketed) ^{1, 2}	1	\$ 113,350,000	\$ 20,978,625	\$ -	\$ 20,978,625	\$ 20,349,195	\$ 8,251,233
2014 LTGO (B-Notes)	2	434,311,789	19,783,538	-	19,783,538	-	-
2016 LTGO DSA First Lien Bonds	1	185,575,000	18,845,619	-	18,845,619	18,643,640	15,999,322
2016 LTGO DSA Third Lien Bonds	1	79,830,000	10,358,538	-	10,358,538	11,973,499	9,107,146
2018 LTGO DSA Fifth Lien Bonds	1	175,985,000	8,745,092	-	8,745,092	4,514,800	4,372,546
2019 LTGO MSF (JLA) Loan	1	8,570,996	667,096	667,096	-	-	-
LTGO Subtotal:		\$ 997,622,785	\$ 79,378,507	\$ 667,096	\$ 78,711,412	\$ 55,481,134	\$ 37,730,246
2017 MTF Bonds	1	\$ 86,585,000	\$ 13,615,549	\$ -	\$ 13,615,549	\$ 8,669,253	\$ 7,942,404
HUD Notes	8	\$ 5,381,000	\$ 3,194,858	\$ 3,119,973	\$ 74,886	\$ -	\$ -
Total:	27	\$ 1,651,563,785	\$ 168,023,673	\$ 3,787,069	\$ 164,236,606	\$ 158,686,130	\$ 51,113,415

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 On October 8th, the City fully refunded these bonds using the proceeds of a \$79.5 million new bond issuance through the Michigan Finance Authority. The refinancing achieved \$4.475 million, or 4.61% in NPV savings

Appendix: Debt Details

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
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 7/1/2024	\$ 74,430,000	\$ 43,484,906	\$ 117,914,906
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 74,430,000	\$ 43,484,906	\$ 117,914,906

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
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 7/1/2024	\$ 101,165,000	\$ 41,917,750	\$ 143,082,750
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 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,	2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050	Principal	Interest	Total
	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 7/1/2024		\$ 67,405,000	\$ 60,609,700	\$ 128,014,700
PAID DURING FISCAL YEAR		-	-	-
OUTSTANDING AT 9/30/24		\$ 67,405,000	\$ 60,609,700	\$ 128,014,700

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,
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
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
\$ 18,620,000	\$ 1,993,750	\$ 20,613,750
-	-	-
\$ 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
1,560,000	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
\$ 6,560,000	\$ 594,190	\$ 7,154,190
-	-	-
\$ 6,560,000	\$ 594,190	\$ 7,154,190

ALL		
Principal	Interest	Total
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
\$ 25,180,000	\$ 2,587,940	\$ 27,767,940
-	-	-
\$ 25,180,000	\$ 2,587,940	\$ 27,767,940

OUTSTANDING AT 7/1/2024
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/24

City of Detroit - UTGO 2023 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,
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
2037
2038
2039
2040
2041
2042
2043

Unlimited Tax General Obligation Bonds, Series 2023A (Tax-Exempt) (Social Bonds)			
Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$52,500,000			
July 26, 2023			
Annual: May			
Semi-Annual: November/May			
5.25% to 6.0%			
May 1, 2039			
None			
May 1, 2033 @ 100%			
Principal	Interest	Total	
6,735,000	2,725,313	9,460,313	
4,160,000	2,371,725	6,531,725	
1,190,000	2,153,325	3,343,325	
1,225,000	2,090,850	3,315,850	
2,685,000	2,026,538	4,711,538	
2,830,000	1,885,575	4,715,575	
2,975,000	1,737,000	4,712,000	
3,130,000	1,580,813	4,710,813	
3,295,000	1,416,488	4,711,488	
3,470,000	1,243,500	4,713,500	
3,675,000	1,035,300	4,710,300	
3,900,000	814,800	4,714,800	
4,130,000	580,800	4,710,800	
4,380,000	333,000	4,713,000	
1,170,000	70,200	1,240,200	
\$ 48,950,000	\$ 22,065,225	\$ 71,015,225	
-	-	-	
\$ 48,950,000	\$ 22,065,225	\$ 71,015,225	

Unlimited Tax General Obligation Bonds, Series 2023B (Taxable) (Social Bonds)			
Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$22,500,000			
July 26, 2023			
Annual: May			
Semi-Annual: November/May			
6.844%			
May 1, 2028			
None			
Any date prior to maturity Make-Whole (40bps, max 103% of par)			
Principal	Interest	Total	
7,350,000	958,160	8,308,160	
4,140,000	455,126	4,595,126	
1,200,000	171,784	1,371,784	
1,310,000	89,656	1,399,656	
\$ 14,000,000	\$ 1,674,727	\$ 15,674,727	
-	-	-	
\$ 14,000,000	\$ 1,674,727	\$ 15,674,727	

Unlimited Tax General Obligation Bonds, Series 2023C (Tax-Exempt)			
Full faith and credit and resources of the City Ad valorem taxes levied annually on all property \$25,000,000			
July 26, 2023			
Annual: May			
Semi-Annual: November/May			
6.0%			
May 1, 2043			
None			
May 1, 2033 @ 100%			
Principal	Interest	Total	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
-	1,500,000	1,500,000	
3,475,000	1,500,000	4,975,000	
4,920,000	1,291,500	6,211,500	
5,215,000	996,300	6,211,300	
5,530,000	683,400	6,213,400	
5,860,000	351,600	6,211,600	
\$ 25,000,000	\$ 25,822,800	\$ 50,822,800	
-	-	-	
\$ 25,000,000	\$ 25,822,800	\$ 50,822,800	

ALL			
Principal	Interest	Total	
14,085,000	5,183,473	19,268,473	
8,300,000	4,326,851	12,626,851	
2,390,000	3,825,109	6,215,109	
2,535,000	3,680,506	6,215,506	
2,685,000	3,526,538	6,211,538	
2,830,000	3,385,575	6,215,575	
2,975,000	3,237,000	6,212,000	
3,130,000	3,080,813	6,210,813	
3,295,000	2,916,488	6,211,488	
3,470,000	2,743,500	6,213,500	
3,675,000	2,535,300	6,210,300	
3,900,000	2,314,800	6,214,800	
4,130,000	2,080,800	6,210,800	
4,380,000	1,833,000	6,213,000	
4,645,000	1,570,200	6,215,200	
4,920,000	1,291,500	6,211,500	
5,215,000	996,300	6,211,300	
5,530,000	683,400	6,213,400	
5,860,000	351,600	6,211,600	
\$ 87,950,000	\$ 49,562,752	\$ 137,512,752	
-	-	-	
\$ 87,950,000	\$ 49,562,752	\$ 137,512,752	

OUTSTANDING AT 7/1/2024
PAID DURING FISCAL YEAR
OUTSTANDING AT 9/30/24

City of Detroit - UTGO 2020 Debt Service Requirements

ISSUE NAME:	
ISSUE NAME(2):	
REPAYMENT SOURCE:	
ORIGINAL PAR:	
DATED DATE:	
PRINCIPAL DUE:	
INTEREST DUE:	
INTEREST RATE:	
MATURITY DATE:	
INSURANCE:	
CALL PROVISIONS:	
	Fiscal Year Ending
	June 30,
	2025
	2026
	2027
	2028
	2029
	2030
	2031
	2032
	2033
	2034
	2035
	2036
	2037
	2038
	2039

Unlimited Tax General Obligation

Full faith and credit and resources of the City

Ad valorem taxes levied annually on all property

\$46,285,000

July 31, 2024

Annual: May

Semi-Annual: May/November

5.0%

May 1, 2039

None

May 1, 2034 at 100%

	Principal	Interest	Total
	4,140,000	1,742,116	5,882,116
	3,770,000	2,107,250	5,877,250
	3,960,000	1,918,750	5,878,750
	2,160,000	1,720,750	3,880,750
	2,270,000	1,612,750	3,882,750
	2,385,000	1,499,250	3,884,250
	2,505,000	1,380,000	3,885,000
	2,630,000	1,254,750	3,884,750
	2,760,000	1,123,250	3,883,250
	2,895,000	985,250	3,880,250
	3,040,000	840,500	3,880,500
	3,195,000	688,500	3,883,500
	3,355,000	528,750	3,883,750
	3,520,000	361,000	3,881,000
	3,700,000	185,000	3,885,000
	-	-	-
\$	46,285,000	\$ 17,947,866	\$ 64,232,866
	-	-	-
\$	46,285,000	\$ 17,947,866	\$ 64,232,866

OUTSTANDING AT 7/1/2024

PAID DURING FISCAL YEAR

OUTSTANDING AT 9/30/24

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

ISSUE NAME:	Financial Recovery Income Tax Revenue and Refunding Bonds, Series 2014-A (Tax-Exempt)		
ISSUE NAME(2):	Exit Financing (Remarketed)		
REPAYMENT	Income Taxes & Full faith and credit and resources of the City		
SOURCE:	Income Taxes		
ORIGINAL PAR:	\$134,725,000		
DATED DATE:	September 1, 2015		
PRINCIPAL DUE:	Annual: October		
INTEREST DUE:	Semi Annual: October/April		
INTEREST RATE:	3.40% to 4.50%		
MATURITY DATE:	October 1, 2029		
INSURANCE:	Noninsured		
CALL PROVISIONS:	None		
Fiscal Year Ending June 30,	Principal	Interest	Total
2025	16,285,000	4,693,625	20,978,625
2026	17,245,000	3,979,913	21,224,913
2027	18,265,000	3,180,938	21,445,938
2028	19,350,000	2,334,600	21,684,600
2029	20,495,000	1,438,088	21,933,088
2030	21,710,000	488,475	22,198,475
OUTSTANDING AT 7/1/2024	\$ 113,350,000	\$ 16,115,638	\$ 129,465,638
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 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
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 7/1/2024	\$ 424,332,593	\$ 262,389,629	\$ 686,722,222	\$ 9,979,196	\$ 6,443,606	\$ 16,422,802	\$ 434,311,789	\$ 268,833,236	\$ 703,145,025
PAID DURING FISCAL YEAR	-	-	-	-	-	-	-	-	-
OUTSTANDING AT 9/30/24	\$ 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 - 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
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 7/1/2024	\$ 185,575,000	\$ 40,571,374	\$ 226,146,374
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 185,575,000	\$ 40,571,374	\$ 226,146,374

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
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 7/1/2024	\$ 79,830,000	\$ 13,406,167	\$ 93,236,167
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 79,830,000	\$ 13,406,167	\$ 93,236,167

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

ISSUE NAME:	Distributable State Aid Fifth Lien Bonds (Limited Tax General Obligation), Series 2018 (Taxable)		
ISSUE NAME(2):	LTGO DSA Fifth 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:	\$175,985,000		
DATED DATE:	December 13, 2018		
PRINCIPAL DUE:	Annual: November		
INTEREST DUE:	Semi-Annual: November/May		
INTEREST RATE:	4.920% to 5.020%		
MATURITY DATE:	November 1, 2043		
INSURANCE:	Noninsured		
CALL PROVISIONS:	Make-Whole		
Fiscal Year Ending June 30,	Principal	Interest	Total
2025	-	8,745,092	8,745,092
2026	-	8,745,092	8,745,092
2027	-	8,745,092	8,745,092
2028	-	8,745,092	8,745,092
2029	-	8,745,092	8,745,092
2030	-	8,745,092	8,745,092
2031	-	8,745,092	8,745,092
2032	-	8,745,092	8,745,092
2033	-	8,745,092	8,745,092
2034	5,755,000	8,603,519	14,358,519
2035	865,000	8,440,667	9,305,667
2036	2,855,000	8,349,155	11,204,155
2037	\$19,560,000	\$7,797,746	27,357,746
2038	\$19,720,000	\$6,831,458	26,551,458
2039	\$20,100,000	\$5,851,886	25,951,886
2040	\$20,500,000	\$4,853,126	25,353,126
2041	\$20,935,000	\$3,823,358	24,758,358
2042	\$21,400,000	\$2,760,749	24,160,749
2043	\$21,890,000	\$1,674,170	23,564,170
2044	\$22,405,000	\$562,366	22,967,366
OUTSTANDING AT 7/1/2024	\$ 175,985,000	\$ 138,254,027	\$ 314,239,027
PAID DURING FISCAL YEAR	-	-	-
OUTSTANDING AT 9/30/24	\$ 175,985,000	\$ 138,254,027	\$ 314,239,027

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
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 7/1/2024 PAID DURING FISCAL YEAR OUTSTANDING AT 9/30/24	\$ 9,056,466 485,470 \$ 8,570,996	\$ 1,617,068 181,626 \$ 1,435,443	\$ 10,673,535 667,096 \$ 10,006,439

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 Annual: April Semi-Annula: April/October 2.38% to 3.49% April 1, 2032 None 7 year																																				
Fiscal Year Ending June 30,																																					
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">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">\$ 86,585,000</td> <td align="right">\$ 16,064,549</td> <td align="right">\$ 102,649,549</td> </tr> <tr> <td align="center">-</td> <td align="center">-</td> <td align="center">-</td> </tr> <tr> <td align="right">\$ 86,585,000</td> <td align="right">\$ 16,064,549</td> <td align="right">\$ 102,649,549</td> </tr> </tbody> </table>	Principal	Interest	Total	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	\$ 86,585,000	\$ 16,064,549	\$ 102,649,549	-	-	-	\$ 86,585,000	\$ 16,064,549	\$ 102,649,549
Principal	Interest	Total																																			
10,115,000.00	3,500,548.92	13,615,549																																			
10,430,000.00	3,120,629.52	13,550,630																																			
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\$ 86,585,000	\$ 16,064,549	\$ 102,649,549																																			
OUTSTANDING AT 7/1/2024 PAID DURING FISCAL YEAR OUTSTANDING AT 9/30/24																																					

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Mexicantown Welcome Center			Book Cadillac Project Note 2		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$7,789,000			\$10,700,000		
DATED DATE:	March 26, 2019 (Refunding)			March 26, 2019 (Refunding)		
PRINCIPAL DUE:	Annual: August			Annual: August		
INTEREST DUE:	Semi Annual: August/February			Semi Annual: August/February		
INTEREST RATE:	5.09% to 5.70%			4.33% to 5.38%		
MATURITY DATE:	August 1, 2024			August 1, 2025		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
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 7/1/2024	\$ 28,000	\$ 374	\$ 28,374	\$ 891,000	\$ 16,739	\$ 907,739
PAID DURING FISCAL YEAR	28,000	374	28,374	716,000	11,947	727,947
OUTSTANDING AT 9/30/24	\$ -	\$ -	\$ -	\$ 175,000	\$ 4,792	\$ 179,792

Notes:

1. On April 25, 2024, Garfield II Note 2 was partially defeased in substance. Specifically, the City made payments to HUD's Trustee to 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. The trustee pays the debt service from the escrow until the final payment on 8-1-26.

City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME:	Garfield II Project Note 1			Garfield II Project Note 2 ¹		
REPAYMENT SOURCE:	HUD 108 Note Section 108 Loan Guaranty Block Grant Funds			HUD 108 Note Section 108 Loan Guaranty Block Grant Funds		
ORIGINAL PAR:	\$6,522,000			\$2,058,000		
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:	4.33% to 5.30%			5.09% to 5.77%		
MATURITY DATE:	August 1, 2025			August 1, 2026		
INSURANCE:	Noninsured			Noninsured		
CALL PROVISIONS:	None			None		
Fiscal Year Ending June 30,	Principal	Interest	Total	Principal	Interest	Total
2025	521,000	34,385	555,385	240,000	8,787	248,787
2026	1,002,000	13,717	1,015,717	204,000	2,793	206,793
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
OUTSTANDING AT 7/1/2024	\$ 1,523,000	\$ 48,102	\$ 1,571,102	\$ 444,000	\$ 11,580	\$ 455,580
PAID DURING FISCAL YEAR	521,000	20,668	541,668	240,000	5,994	245,994
OUTSTANDING AT 9/30/24	\$ 1,002,000	\$ 27,435	\$ 1,029,435	\$ 204,000	\$ 5,586	\$ 209,586

Notes:

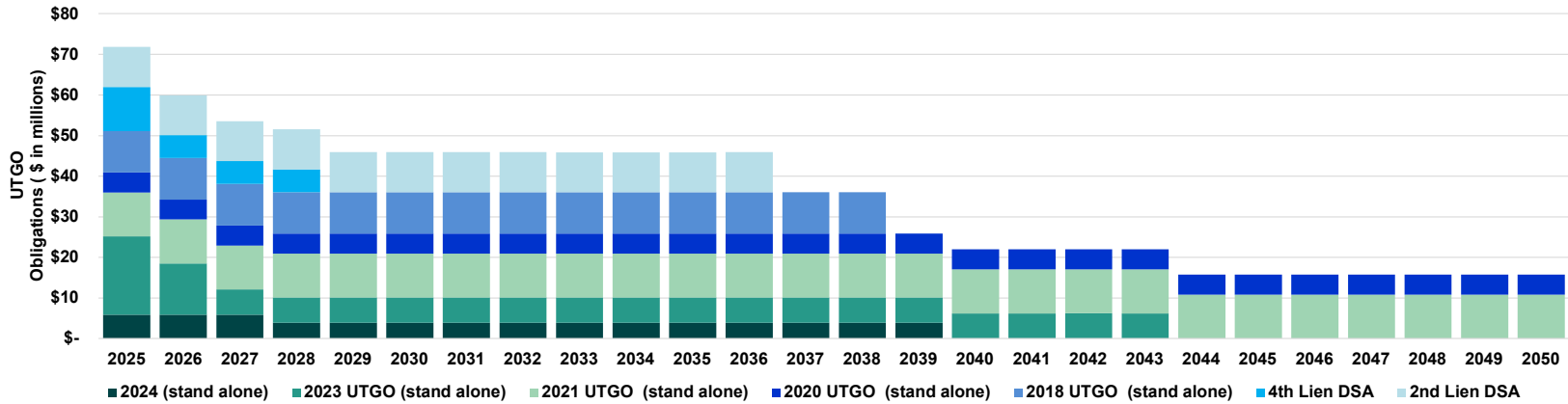
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City of Detroit - HUD Notes Debt Service Requirements

ISSUE NAME: REPAYMENT SOURCE: ORIGINAL PAR: DATED DATE: PRINCIPAL DUE: INTEREST DUE: INTEREST RATE: MATURITY DATE: INSURANCE: CALL PROVISIONS:	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	ALL
Fiscal Year Ending June 30, 2025 2026 2027 2028 2029 2030 2031 2032	ALL	
OUTSTANDING AT 7/1/2024 PAID DURING FISCAL YEAR OUTSTANDING AT 9/30/24	ALL	
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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)	2024 UTGO (stand alone)	2nd Lien DSA	4th Lien DSA	UTGO Obligations
2025	10,218,250	4,924,450	10,833,020	19,268,473	5,882,116	9,826,919	10,881,531.00	71,834,758
2026	10,220,250	4,921,450	10,834,382	12,626,851	5,877,250	9,828,854	5,631,115.00	59,940,152
2027	10,219,250	4,925,450	10,836,243	6,215,109	5,878,750	9,827,125	5,629,409.00	53,531,337
2028	10,219,750	4,925,950	10,836,131	6,215,506	3,880,750	9,824,431	5,625,885.00	51,528,404
2029	10,221,000	4,922,950	10,832,018	6,211,538	3,882,750	9,827,843	-	45,898,099
2030	10,222,250	4,921,450	10,834,043	6,215,575	3,884,250	9,824,431	-	45,901,999
2031	10,217,750	4,926,200	10,831,853	6,212,000	3,885,000	9,826,057	-	45,898,860
2032	10,222,000	4,923,250	10,832,819	6,210,813	3,884,750	9,828,955	-	45,902,587
2033	10,218,750	4,925,350	10,831,566	6,211,488	3,883,250	9,824,568	-	45,894,972
2034	10,217,500	4,921,950	10,830,876	6,213,500	3,880,250	9,823,921	-	45,887,998
2035	10,222,250	4,923,050	10,830,250	6,210,300	3,880,500	9,827,202	-	45,893,552
2036	10,221,750	4,923,100	10,835,000	6,214,800	3,883,500	9,824,598	-	45,902,748
2037	10,220,250	4,921,825	10,831,750	6,210,800	3,883,750	-	-	36,068,375
2038	10,221,750	4,923,950	10,830,250	6,213,000	3,881,000	-	-	36,069,950
2039	-	4,923,925	10,834,750	6,215,200	3,885,000	-	-	25,858,875
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	\$ 143,082,750	\$ 128,014,700	\$ 281,644,902	\$ 137,512,752	\$ 64,232,866	\$ 117,914,906	\$ 27,767,940	\$ 900,170,815



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
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	\$ 703,145,025	\$ 226,146,374	\$ 93,236,167	\$ 314,239,027	\$ 129,465,638	\$ 11,340,631	\$ 1,477,572,861

