

ATTACHMENT

**Detroit
FINANCIAL SUMMARY**

Municipal Financial Position	2014	2015	2016	Average
Property Tax Collections				
Borrower's Property Tax Rate per \$1,000	\$1.15	\$1.15	\$1.15	\$ 1.15
Consolidated Rate per \$1,000 A.V.	\$12.02	\$12.74	\$12.81	\$ 12.52
Non-school Rate per \$1,000 A.V.	\$5.97	\$6.65	\$6.70	\$ 6.44
Municipal Levy	\$51,654	\$53,684	\$56,748	\$ 54,029
Current Collection Rate	96.56%	96.97%	96.69%	96.74%
Total Collection Rate	100.85%	100.45%	99.92%	100.40%
General Fund				
Unreserved Ending Fund Balance	\$ 24,448	\$ 26,934	\$ 42,516	\$ 31,299
Expenditures	\$ 74,751	\$ 70,026	\$ 77,088	\$ 73,955
Fund Balance/Expenditures	32.71%	38.46%	55.15%	42.11%
Total Revenues	\$ 105,019	\$ 103,712	\$ 110,665	\$ 106,465
Intergovernmental Revenues (Grants)	\$ 6,698	\$ 6,194	\$ 6,662	\$ 6,518
Percentage Intergovernmental	6.38%	5.97%	6.02%	6.12%
Municipal Debt Position				
Gross Bonded Debt*	\$ 1,424,697	\$ 1,405,571	\$ 1,354,852	
Net Direct Debt	\$ -	\$ -	\$ -	
Overlapping Debt	\$ 0	\$ 0	\$ 0	
Net Direct Debt/Assessed Value (mry)			0.00%	
Net Direct & Overlapping Debt/A.V. (mry)			0.00%	
Net Direct Debt Per Capita			\$ 0.40	
Net Direct Debt Service (mry)			\$ 0	
Percent of Debt Retired in 10 yrs.			36.35%	
Net Direct Debt Service/Expenditures			0.00%	
Net Direct Debt Service/Revenues			0.00%	
Water & Water Rese Financial Position	2014	2015	2016	Average
Number of Connections (mry)	N/a	N/a	386	
Self-Supporting Debt Outstanding *	\$ 1,424,697	\$ 1,380,354	\$ 1,335,568	
Self-Supporting Debt Per Capita	\$ 6,784.27	\$ 6,573.11	\$ 6,359.85	
Operating Revenues	\$ 244,221	\$ 243,962	\$ 246,928	
Gross Revenues (operating + non-oper.)	\$ 244,400	\$ 244,767	\$ 247,178	
Total Operating Expenses	\$ 163,313	\$ 176,697	\$ 163,109	
Annual Debt Service	\$ 58,590	\$ 58,590	\$ 58,590	
Debt Service Coverage Ratio	1.38	1.16	1.43	
Operating Ratio	0.67	0.72	0.66	
Ending Fund Balance	\$ 91,638	\$ 98,375	\$ 109,769	
Top 10 Ratepayers as % of Revenues	N/a	N/a	9.56%	9.56%
Accounts Receivable	0.00%	0.00%	0.00%	0.00%
General Economic and Demographic Data		2000	Most Recent Year*	Annual Growth Rate
Population 2017 Detroit		262	210	-1.29%
Assessed Value FY 2017		\$ 23,583,000	\$ 50,400,000	4.57%
Assessed Value Per Capita		\$ 90,011	\$ 240,000	
Top 10 Tax Payers as % of Total Tax Collections		N/a	0.00%	
Top 10 Tax Payers as a % of Assessed Value		0.00%	0.00%	
		Most Recent Year*		
County Per Capita Income 2017			\$ 37,250	
State Per Capita Income 2017			\$ 43,783	
County PCI as Percentage of State PCI			85.08%	
County Unemployment rate 2017			4.60%	
State Unemployment rate 2017			4.40%	
County Rate as Percentage of State Rate			104.55%	
*MRY - Most Recent Year for which data is available				

Detroit
FINANCIAL INDICATORS

ITEM	SUBJECT	STANDARD	SCORE*
MUNICIPAL FINANCIAL POSITION			
Total Tax Collection Rate (3 yr. Avg.)	100.40%	>95%	1
Current Tax Collection Rate (3 yr. Avg.)	96.74%	>87%	1
General Fund Balance as % of Expenses (mry)	42.11%	>3%	1
External Revenues as % of Total Revenues (3 yr. Avg.)	6.12%	<20%	1
MUNICIPAL DEBT POSITION			
Net Direct Debt Per Capita (mry)	0	<1,000	1
Net Direct Debt Service to General Fund Expenses (mry)	0.00%	<20%	1
Net Direct Debt Service to General Fund Revenues (mry)	0.00%	<5%	1
Percentage of Debt Retired in 10 Yrs.	36.35%	>60%	0
Net Direct Debt to Assessed Value (mry)	0.00%	<2%	1
WATER & WATER RESERVE FUND FINANCIAL POSITION			
Number of Connections (mry)	386	>1,500	0
Revenue Debt Per Capita (mry)	6,360	<\$650	0
Debt Service Coverage Ratio (mry)	1.43	>1.20	1
Accounts Receivable (3 yr. avg.)	0.00%	<15%	1
Top 10 Ratepayers as % of Revenues (mry)	9.56%	<15%	1
MUNICIPAL ECONOMIC/DEMOGRAPHIC POSITION			
Assessed Value Per Capita (mry)	240,000	>\$20,000	1
Assessed Value Annual Growth Rate since 2000	4.57%	>3%	1
Population Growth Rate - since 2000	-1.29%	>0%	0
Top 10 Taxpayers as % of Total Tax Collections	N/a	<15%	N/a
Unemployment Rate as Percentage of State Avg. (mry)	104.55%	<110%	1
Per Capita Income as Percentage of State Avg.(mry)	85.08%	>85%	1

* Score: 1 = meets, 0 = fails, N/a = not applicable

EVALUATION OF INDICATORS:

The Department may make an Ore. Bond Bank loan to a local government that fails no more than five of the applicable minimum thresholds and a direct loan (including SDWRLF) to a government that fails less than ten. The Department will not finance a local government that fails to meet the majority of the applicable minimum thresholds. A possible exception to this rule is where the project in large part will cure weak performances evidenced by the thresholds.

NUMBER OF APPLICABLE THRESHOLDS FAILED BY THIS LOCAL GOVERNMENT = 4
TOTAL NUMBER OF APPLICABLE THRESHOLDS = 19