

NOTES AND BONDS PAYABLE
Forecasted Debt Service Payments for Fiscal Year 2024

	6/30/2023 Outstanding Principal	Debt Issued/Revised	6/30/2024 Outstanding Principal	Principal Payments	Interest Payments	Total Debt Service
GENERAL REVENUE PLEDGE DEBT:						
Commercial Paper Notes, Series L-1/Series L-2 (Tax-Exempt)						
School of Business Administration	91,990,000	-	87,840,000	4,150,000	3,384,781	7,534,781
Athletics	39,900,000	-	39,900,000	-	1,496,250	1,496,250
Museum of Art	525,000	-	525,000	-	19,688	19,688
Total Commercial Paper Notes, Series L-1/Series L-2 (Tax-Exempt)	132,415,000	-	128,265,000	4,150,000	4,900,719	9,050,719
General Revenue Bonds, Series 2008						
School of Business Administration	14,275,000	-	13,250,000	1,025,000	528,906	1,553,906
Parking	110,000	-	100,000	10,000	4,063	14,063
Flint	6,910,000	-	6,420,000	490,000	256,063	746,063
Student Life	26,840,000	-	24,745,000	2,095,000	993,406	3,088,406
Intercollegiate Athletics	47,985,000	-	44,445,000	3,540,000	1,777,313	5,317,313
Utilities	195,000	-	180,000	15,000	7,219	22,219
Rec Sports	20,000	-	20,000	-	750	750
Total General Revenue Bonds, Series 2008	96,335,000	-	89,160,000	7,175,000	3,567,719	10,742,719
General Revenue Bonds, Series 2009 A and B						
Parking	710,000	-	710,000	-	26,625	26,625
Utilities	1,605,000	-	1,605,000	-	60,188	60,188
Student Life	11,430,000	-	11,430,000	-	428,625	428,625
Intercollegiate Athletics	29,965,000	-	29,965,000	-	1,123,688	1,123,688
Hospital	75,000,000	-	75,000,000	-	2,812,500	2,812,500
Total General Revenue Bonds, Series 2009 A and B	118,710,000	-	118,710,000	-	4,451,625	4,451,625
General Revenue Bonds Series 2010 A, Build America Bonds						
Hospital	141,470,000	-	141,470,000	-	5,261,354	5,261,354
Medical School	20,875,000	-	14,390,000	6,485,000	750,834	7,235,834
Total General Revenue Bonds, Series 2010 A, Build America Bonds	162,345,000	-	155,860,000	6,485,000	6,012,188	12,497,188
General Revenue Bonds Series 2010 D, Build America Bonds						
Student Life	23,780,000	-	22,740,000	1,040,000	816,368	1,856,368
Hospital	107,095,000	-	107,095,000	-	3,766,013	3,766,013
Athletics	13,720,000	-	13,140,000	580,000	471,571	1,051,571
Utilities	405,000	-	355,000	50,000	13,183	63,183
Total General Revenue Bonds, Series 2010 D	145,000,000	-	143,330,000	1,670,000	5,067,135	6,737,135
General Revenue Bonds, Series 2012 A						
Student Life	14,750,000	-	14,750,000	-	553,125	553,125
Hospital	24,720,000	-	24,720,000	-	927,000	927,000
Athletics	10,530,000	-	10,530,000	-	394,875	394,875
Total General Revenue Bonds, Series 2012 A	50,000,000	-	50,000,000	-	1,875,000	1,875,000
General Revenue Bonds, Series 2012 B						
Student Life	19,480,000	-	19,480,000	-	730,500	730,500
Hospital	31,990,000	-	31,990,000	-	1,199,625	1,199,625
Athletics	13,530,000	-	13,530,000	-	507,375	507,375
Total General Revenue Bonds, Series 2012 B	65,000,000	-	65,000,000	-	2,437,500	2,437,500
General Revenue Bonds, Series 2012 D-1						
Hospital 1998 A-2 Refinance	30,535,000	-	15,625,000	14,910,000	865,500	15,775,500
Total General Revenue Bonds, Series 2012 D-1	30,535,000	-	15,625,000	14,910,000	865,500	15,775,500
General Revenue Bonds, Series 2012 D-2						
Total General Revenue Bonds, Series 2012 D-2	39,075,000	-	33,840,000	5,235,000	1,367,156	6,602,156
General Revenue Bonds, Series 2013 A						
Medical School 1995A Refinance	26,365,000	-	26,365,000	-	774,675	774,675
Student Life	11,465,000	-	9,650,000	1,815,000	349,088	2,164,088
Total General Revenue Bonds, Series 2013 A	37,830,000	-	36,015,000	1,815,000	1,123,763	2,938,763

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	6/30/2023 Outstanding Principal	Debt Issued/Revised	6/30/2024 Outstanding Principal	Principal Payments	Interest Payments	Total Debt Service
General Revenue Bonds, Series 2014 A						
Med School	5,555,000	-	4,920,000	635,000	251,454	886,454
Student Life	3,145,000	-	2,770,000	375,000	142,362	517,362
Dearborn	5,325,000	-	4,725,000	600,000	241,042	841,042
Parking	3,530,000	-	3,110,000	420,000	159,790	579,790
Utilities	1,370,000	-	1,205,000	165,000	62,015	227,015
Total General Revenue Bonds, Series 2014 A	18,925,000	-	16,730,000	2,195,000	856,663	3,051,663
General Revenue Bonds, Series 2014 B						
ISR	1,000,000	-	-	1,000,000	35,160	1,035,160
Total General Revenue Bonds, Series 2014 B	1,000,000	-	-	1,000,000	35,160	1,035,160
General Revenue Bonds, Series 2015						
Medical School 2002 Refinance	13,945,000	-	12,755,000	1,190,000	647,343	1,837,343
Student Fees 2002 Refinance	8,605,000	-	7,875,000	730,000	399,454	1,129,454
General Revenue 2002 Refinance Subtotal	22,550,000	-	20,630,000	1,920,000	1,046,797	2,966,797
School of Business Administration 2008 A Refinance	3,135,000	-	3,135,000	-	145,530	145,530
Parking 2008 A Refinance	25,000	-	25,000	-	1,161	1,161
Flint 2008 A Refinance	1,515,000	-	1,515,000	-	70,328	70,328
Student Life 2008 A Refinance	6,380,000	-	6,380,000	-	296,167	296,167
Intercollegiate Athletics 2008 A Refinance	10,785,000	-	10,785,000	-	500,652	500,652
Utilities 2008 A Refinance	35,000	-	35,000	-	1,625	1,625
General Revenue 2008 A Refinance Subtotal	21,875,000	-	21,875,000	-	1,015,463	1,015,463
Hospital 2012 F Refinance	25,330,000	-	25,330,000	-	1,175,848	1,175,848
Student Life 2012 F Refinance	5,285,000	-	5,285,000	-	245,336	245,336
General Revenue 2012 F Refinance Subtotal	30,615,000	-	30,615,000	-	1,421,184	1,421,184
Utilities	2,075,000	-	1,915,000	160,000	96,324	256,324
Student Life	31,255,000	-	28,880,000	2,375,000	1,450,893	3,825,893
Rec Sports	4,195,000	-	3,815,000	380,000	194,737	574,737
Athletics	125,000	-	115,000	10,000	5,803	15,803
Total General Revenue Bonds, Series 2015	112,690,000	-	107,845,000	4,845,000	5,231,200	10,076,200
General Revenue Bonds, Series 2017 A						
Intercollegiate Athletics 2009 A Refinance	5,815,000	-	4,955,000	860,000	289,230	1,149,230
Student Life 2009 A Refinance	4,665,000	-	3,645,000	1,020,000	232,031	1,252,031
Utilities 2009 A Refinance	2,950,000	-	2,355,000	595,000	146,729	741,729
Student Fees 2009 A Refinance	275,000	-	95,000	180,000	13,678	193,678
Rec Sports 2009 A Refinance	310,000	-	85,000	225,000	15,419	240,419
Parking 2009 A Refinance	1,535,000	-	970,000	565,000	76,349	641,349
Dearborn 2009 A Refinance	480,000	-	140,000	340,000	23,875	363,875
General Revenue 2009 A Refinance Subtotal	16,030,000	-	12,245,000	3,785,000	797,310	4,582,310
Hospital 2010 C Refinance	47,030,000	-	36,280,000	10,750,000	2,339,206	13,089,206
General Revenue 2010 C Refinance Subtotal	47,030,000	-	36,280,000	10,750,000	2,339,206	13,089,206
Student Life 2012 C Refinance	9,235,000	-	8,730,000	505,000	459,336	964,336
Intercollegiate Athletics 2012 C Refinance	5,880,000	-	5,080,000	800,000	292,463	1,092,463
Hospital 2012 C Refinance	18,540,000	-	15,965,000	2,575,000	922,154	3,497,154
General Revenue 2012 C Refinance Subtotal	33,655,000	-	29,775,000	3,880,000	1,673,953	5,553,953
Metro Bond Debt Refinance Subtotal	73,760,000	-	69,055,000	4,705,000	3,668,719	8,373,719
Utilities	2,505,000	-	2,345,000	160,000	124,595	284,595
Hospital	33,575,000	-	31,465,000	2,110,000	1,669,974	3,779,974
Athletics	15,050,000	-	14,105,000	945,000	748,566	1,693,566
LSA	7,930,000	-	7,430,000	500,000	394,427	894,427
Total General Revenue Bonds, Series 2017 A	229,535,000	-	202,700,000	26,835,000	11,416,750	38,251,750
General Revenue Bonds, Series 2018 A						
LSA	18,085,000	-	17,685,000	400,000	820,450	1,220,450
Rec Sports	21,455,000	-	20,980,000	475,000	973,350	1,448,350
Utilities	12,535,000	-	11,985,000	550,000	566,650	1,116,650
Med School	44,195,000	-	43,570,000	625,000	1,275,700	1,900,700
Hospital	28,120,000	-	27,140,000	980,000	2,004,900	2,984,900
Total General Revenue Bonds, Series 2018 A	124,390,000	-	121,360,000	3,030,000	5,641,050	8,671,050

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Forecasted Debt Service Payments for Fiscal Year 2024

	6/30/2023 Outstanding Principal	Debt Issued/Revised	6/30/2024 Outstanding Principal	Principal Payments	Interest Payments	Total Debt Service
General Revenue Bonds, Series 2019 A						
Intercollegiate Athletics 2009 D Refinance	9,045,000		7,910,000	1,135,000	452,250	1,587,250
Student Life 2009 D Refinance	1,110,000		975,000	135,000	55,500	190,500
Parking 2009 D Refinance	4,110,000		3,500,000	610,000	205,500	815,500
Utilities 2009 D Refinance	1,490,000		1,255,000	235,000	74,500	309,500
Hospital 2009 D Refinance	34,375,000		30,280,000	4,095,000	1,718,750	5,813,750
General Revenue 2009 D Refinance Subtotal	50,130,000	-	43,920,000	6,210,000	2,506,500	8,716,500
Utilities	30,760,000		29,025,000	1,735,000	1,538,000	3,273,000
Dearborn	13,400,000		12,645,000	755,000	670,000	1,425,000
Med School	2,215,000		2,090,000	125,000	110,750	235,750
Student Life	12,555,000		11,845,000	710,000	627,750	1,337,750
Parking	4,975,000		4,695,000	280,000	248,750	528,750
Total General Revenue Bonds, Series 2019 A	114,035,000	-	104,220,000	9,815,000	5,701,750	15,516,750
General Revenue Bonds, Series 2019 B						
Engineering	10,615,000		8,975,000	1,640,000	334,760	1,974,760
Total General Revenue Bonds, Series 2019 B	10,615,000	-	8,975,000	1,640,000	334,760	1,974,760
General Revenue Bonds, Series 2019 C						
Utilities	10,220,000	-	10,220,000	-	408,800	408,800
Dearborn	23,700,000	-	23,700,000	-	948,000	948,000
Med School	3,920,000	-	3,920,000	-	156,800	156,800
Student Life	22,230,000	-	22,230,000	-	889,200	889,200
Parking	1,655,000	-	1,655,000	-	66,200	66,200
Total General Revenue Bonds, Series 2019 C	61,725,000	-	61,725,000	-	2,469,000	2,469,000
General Revenue Bonds, Series 2020 A						
Hospital 2010 C Refinance	18,600,000	-	14,285,000	4,315,000	930,000	5,245,000
Med School 2010 C Refinance	2,440,000	-	1,875,000	565,000	122,000	687,000
General Revenue 2010 C Refinance Subtotal	21,040,000	-	16,160,000	4,880,000	1,052,000	5,932,000
Parking	18,710,000	-	17,985,000	725,000	905,450	1,630,450
Utilities	24,220,000	-	23,280,000	940,000	1,172,100	2,112,100
Hospital	71,000,000	-	69,665,000	1,335,000	3,331,750	4,666,750
Dearborn	3,460,000	-	3,395,000	65,000	162,350	227,350
Total General Revenue Bonds, Series 2020 A	138,430,000	-	130,485,000	7,945,000	6,623,650	14,568,650
General Revenue Bonds, Series 2020 B						
Capital Projects, Potential Refundings & Other General Use	422,915,000	(29,281,000)	393,634,000	-	8,700,032	8,700,032
Hospital	412,000,000	29,281,000	441,281,000	-	9,753,118	9,753,118
Parking	15,110,000	-	15,110,000	-	333,959	333,959
Total General Revenue Bonds, Series 2020 B	850,025,000	-	850,025,000	-	18,787,109	18,787,109
General Revenue Bonds, Series 2022 A						
Capital Projects & Other General Use	1,700,000,000	(357,082,000)	1,342,918,000	-	56,061,297	56,061,297
Hospital	-	28,719,000	28,719,000	-	1,198,900	1,198,900
Rec Sports	-	7,400,000	7,400,000	-	308,920	308,920
Student Life	-	60,975,000	60,975,000	-	2,545,455	2,545,455
School of Nursing	-	2,500,000	2,500,000	-	104,365	104,365
Sparrow	-	257,488,000	257,488,000	-	10,749,064	10,749,064
Total General Revenue Bonds, Series 2022 A	1,700,000,000	-	1,700,000,000	-	70,968,000	70,968,000
General Revenue Bonds, Series 2022 B (Green Bonds)						
Capital Projects	300,000,000	(88,304,000)	211,696,000	-	7,417,828	7,417,828
College of Pharmacy	-	16,000,000	16,000,000	-	560,640	560,640
Parking	-	3,959,000	3,959,000	-	138,723	138,723
Rec Sports	-	57,700,000	57,700,000	-	2,021,808	2,021,808
Utilities	-	10,645,000	10,645,000	-	373,001	373,001
Total General Revenue Bonds, Series 2022 B	300,000,000	-	300,000,000	-	10,138,999	10,138,999

NOTES AND BONDS PAYABLE
Forecasted Debt Service Payments for Fiscal Year 2024

	6/30/2023 Outstanding Principal	Debt Issued/Revised	6/30/2024 Outstanding Principal	Principal Payments	Interest Payments	Total Debt Service
General Revenue Bonds, Series 2022 C						
Med School 2014 A Refinance	20,710,000	-	20,710,000	-	736,481	736,481
Student Life 2014 A Refinance	11,790,000	-	11,790,000	-	419,271	419,271
Dearborn 2014 A Refinance	15,020,000	-	15,020,000	-	534,135	534,135
Parking 2014 A Refinance	3,100,000	-	3,100,000	-	110,241	110,241
Utilities 2014 A Refinance	1,230,000	-	1,230,000	-	43,741	43,741
General Revenue 2014 A Refinance Subtotal	51,850,000	-	51,850,000	-	1,843,869	1,843,869
Medical School 2015 Refinance (2002)	4,000,000	-	3,975,000	25,000	141,973	166,973
Student Fees 2015 Refinance (2002)	2,475,000	-	2,460,000	15,000	87,846	102,846
School of Business Administration 2015 Refinance (2008 A)	2,855,000	-	2,835,000	20,000	101,333	121,333
Parking 2015 Refinance (2008 A)	35,000	-	35,000	-	1,242	1,242
Flint 2015 Refinance (2008 A)	1,380,000	-	1,370,000	10,000	48,981	58,981
Student Life 2015 Refinance (2008 A)	5,815,000	-	5,775,000	40,000	206,393	246,393
Intercollegiate Athletics 2015 Refinance (2008 A)	9,880,000	-	9,815,000	65,000	350,673	415,673
Utilities 2015 Refinance (2008 A)	40,000	-	40,000	-	1,420	1,420
Hospital 2015 Refinance (2012 F)	31,830,000	-	31,620,000	210,000	1,129,750	1,339,750
Student Life 2015 Refinance (2012 F)	31,030,000	-	30,825,000	205,000	1,101,356	1,306,356
Utilities 2015 Refinance	700,000	-	695,000	5,000	24,845	29,845
Student Life 2015 Refinance	83,410,000	-	82,870,000	540,000	2,960,492	3,500,492
Flint 2015 Refinance	3,440,000	-	3,415,000	25,000	122,097	147,097
Athletics 2015 Refinance	310,000	-	310,000	-	11,003	11,003
General Revenue 2015 Refinance Subtotal	177,200,000	-	176,040,000	1,160,000	6,289,404	7,449,404
Intercollegiate Athletics 2017 A Refinance (2009 A)	595,000	-	590,000	5,000	21,203	26,203
Student Life 2017 A Refinance (2009 A)	1,130,000	-	1,120,000	10,000	40,268	50,268
Utilities 2017 A Refinance (2009 A)	410,000	-	405,000	5,000	14,610	19,610
Student Fees 2017 A Refinance (2009 A)	270,000	-	265,000	5,000	9,621	14,621
Rec Sports 2017 A Refinance (2009 A)	190,000	-	190,000	-	6,771	6,771
Parking 2017 A Refinance (2009 A)	380,000	-	375,000	5,000	13,541	18,541
Dearborn 2017 A Refinance (2009 A)	230,000	-	230,000	-	8,196	8,196
Hospital 2017 Refinance (2010 C)	6,870,000	-	6,805,000	65,000	244,812	309,812
Med School 2017 Refinance (2010 C)	3,055,000	-	3,025,000	30,000	108,865	138,865
Student Life 2017 A Refinance (2012 C)	445,000	-	440,000	5,000	15,858	20,858
Intercollegiate Athletics 2017 A Refinance (2012 C)	540,000	-	535,000	5,000	19,243	24,243
Hospital 2017 A Refinance (2012 C)	1,635,000	-	1,620,000	15,000	58,263	73,263
Metro Bond Debt 2017 A Refinance	53,210,000	-	52,715,000	495,000	1,896,138	2,391,138
Utilities 2017 A Refinance	740,000	-	735,000	5,000	26,370	31,370
Hospital 2017 A Refinance	67,940,000	-	67,310,000	630,000	2,421,041	3,051,041
Athletics 2017 A Refinance	30,450,000	-	30,170,000	280,000	1,085,085	1,365,085
LSA 2017 A Refinance	16,065,000	-	15,915,000	150,000	572,476	722,476
General Revenue 2017 A Refinance Subtotal	184,155,000	-	182,445,000	1,710,000	6,562,361	8,272,361
Total General Revenue Bonds, Series 2022 C	413,205,000	-	410,335,000	2,870,000	14,695,634	17,565,634
General Revenue Bonds, Series 2022 D						
Hospital 2012 E Refinance (Various Refis)	41,025,000	-	41,025,000	-	2,051,250	2,051,250
Student Life 2012 E Refinance	5,305,000	-	4,845,000	460,000	265,250	725,250
Hospital 2012 E Refinance	8,995,000	-	8,995,000	-	449,750	449,750
Total General Revenue Bonds, Series 2022 D	55,325,000	-	54,865,000	460,000	2,766,250	3,226,250
TOTAL GENERAL REVENUE PLEDGE DEBT:	5,007,145,000	-	4,905,070,000	102,075,000	187,334,279	289,409,279
Other Sparrow Health System Debt	307,755,000	-	-	307,755,000	1,755,242	-
TOTAL NOTES AND BONDS PAYABLE:	5,314,900,000	-	4,905,070,000	409,830,000	189,089,521	289,409,279