



**DETROIT PUBLIC SCHOOLS**  
Division of Finance  
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**DETROIT PUBLIC SCHOOLS**  
**Division of Finance**  
**Office of the Chief Financial Officer**

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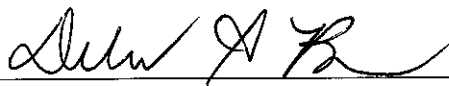
June 15, 2013


Via Facsimile: (614) 775-5631  
The Bank of New York  
6525 West Campus Oval, Suite 200  
New Albany, OH 43054

Attention: Vice President  
Municipal Credit Group

Ladies and Gentlemen:

Pursuant to Section 6.2(a)(v) of that certain Reimbursement Agreement among the Michigan Municipal Bond Authority, the School District of the City of Detroit (the "District") and The Bank of New York Trust Company, N.A. (the "Bank"), dated as of March 1, 2005, the District, through its undersigned official, hereby certifies that except as otherwise known and provided by law, the District has not taken any action or failed to take any action as of the date hereof that will result in the state withholding State Aid payments.

By:   
\_\_\_\_\_  
Delores A. Brown  
Deputy CFO and Chief Accounting Officer

By:   
\_\_\_\_\_  
William E. Aldridge  
Chief Financial and Administrative Officer

CERTIFICATE AS TO SET ASIDE REQUIREMENTS

(Pursuant to Section 3.3 of the Financing Agreement dated as of March 1, 2005 (the "Agreement") between the Michigan Municipal Bond Authority and the School District of the City of Detroit (the "District"))

The undersigned, the Emergency Financial Manager and Authorized District Officer of the District, hereby certifies that he/she has projected the District's monthly receipt of State School Aid for each month in the Projection Period (as defined in the Agreement) and compared such receipts to the corresponding monthly Set Aside Requirements (as defined in the Agreement) and has determined that at this time Section 3.3 of the Agreement:

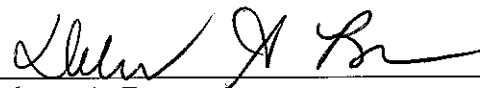
DOES NOT REQUIRE the establishment of new Set Aside Requirements

DOES REQUIRE the establishment of new Set Aside Requirements which, for each Series of Obligations currently Outstanding, are as follows:

[For each series of Obligations identify new Set Aside Requirements]

This 15th day of June, 2013

[To be filed monthly 5 days before Funds Transfer Date]



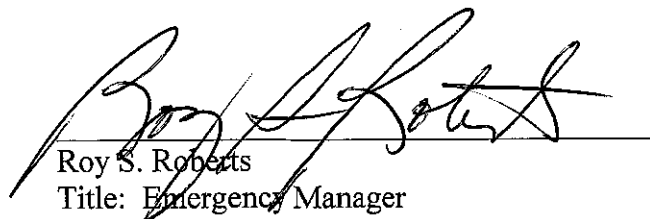
Delores A. Brown

Title: Deputy CFO and Chief Accounting Officer



William E. Aldridge

Title: Chief Financial and Administrative Officer



Roy S. Roberts


Title: Emergency Manager

**DETROIT PUBLIC SCHOOLS**  
**General Fund Estimated Cash Flow (In Thousands)**  
**July 2012 - June 2013**

	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL
<b>Cash Receipts</b>													
Beginning Balance	\$61,944	\$49,573	\$88,608	\$26,414	\$41,610	\$20,276	\$25,032	\$14,335	\$27,445	\$33,256	\$7,633	\$9,543	\$61,944
State Aid	42,992	44,040	-	46,917	33,972	32,729	29,798	34,445	54,868	11,553	34,453	30,864	396,631
Property Taxes	-	48,254	(12,311)	1,251	967	(6,454)	1,411	19,422	2,968	(6,153)	-	13,776	63,131
Grants	17,909	18,665	14,456	14,790	1,638	46,516	2,793	9,819	13,910	9,617	19,823	22,024	191,960
State Aid Note Proceeds	-	-	5,912	-	-	-	-	-	-	-	-	-	5,912
EAA - 2012A SAN Note Proceeds	-	-	-	-	-	-	-	6,000	-	-	-	-	6,000
EAA - 2013A SAN Note Proceeds	-	-	-	-	-	2,147	1,006	3,004	1,213	-	2,412	-	9,782
EAA - Note Repayment	-	-	-	-	-	-	-	-	-	-	919	-	919
Other Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
WCRESA - Net	-	1,328	2,480	2,480	2,480	4,776	2,480	2,351	2,351	458	2,351	2,351	23,589
Food Service-Reimbursement	-	-	-	-	3,636	4,776	-	4,088	6,103	167	6,963	3,189	28,921
-Deposits	2	-	42	206	139	121	67	109	150	85	158	48	1,128
-RD	-	-	49	-	-	-	4	-	-	-	-	-	53
RD-Other	1,008	3,534	1,229	1,723	2,577	1,607	104	399	1,277	1,648	827	637	16,571
Interest	-	6	3	-	4	-	408	1	3	-	2	1	427
Miscellaneous	179	375	354	327	2,282	290	390	1,403	1,518	2,073	1,441	72	10,704
E-Rate reimbursement	-	-	-	-	-	-	48	-	-	-	-	-	48
Outreach Medicaid	1,074	1,074	1,074	1,074	1,074	1,074	1,074	1,074	1,183	1,074	1,179	1,074	13,103
Fee for Service Medicaid	-	-	-	238	128	128	-	188	127	235	139	219	1,401
EAA Receipts	63,165	117,276	13,288	69,006	48,896	85,415	39,582	82,303	85,670	20,738	70,667	74,255	770,280
Total Cash Receipts	125,109	166,849	101,896	95,419	90,506	105,690	64,614	96,638	113,115	54,014	78,300	83,798	832,224
Total Available Funds	(28,846)	(31,684)	(26,214)	(26,425)	(28,999)	(29,587)	(22,498)	(23,621)	(29,831)	(22,364)	(27,068)	(27,088)	(324,224)
<b>Cash Disbursements</b>													
Payroll	(2,245)	(2,022)	(2,353)	(2,133)	(2,895)	(2,388)	(1,811)	(1,907)	(1,871)	(1,885)	(1,945)	(3,288)	(26,743)
FICA	(10,689)	(9,568)	(8,211)	(7,357)	(12,976)	(8,692)	(8,900)	(8,392)	(8,902)	(8,904)	(9,335)	(9,952)	(103,879)
Retirement	-	-	(4,500)	-	-	-	-	-	-	-	-	-	(4,500)
TIP Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Payroll Expenditures	(912)	(214)	(165)	(374)	(1,171)	(782)	(796)	(782)	(878)	(802)	(1,209)	(915)	(8,999)
Fringe Benefits	(6,312)	(6,279)	(5,833)	(5,554)	(5,461)	(5,292)	(5,292)	(950)	(641)	(641)	(5,397)	(10,075)	(68,031)
Fringe Benefits - Wired	(26,531)	(24,537)	(21,822)	(24,537)	(10,095)	(26,051)	(1,352)	(19,213)	(16,232)	(2,452)	(18,029)	(5,868)	(178,001)
Account Payable	-	-	(470)	(2,405)	-	-	-	(1,202)	(3,000)	(1,000)	(2,775)	(5,821)	(8,697)
Additional Account Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Food Service Transfer	-	(3,917)	-	-	-	-	-	(1,202)	(3,000)	(1,000)	(2,775)	(6,556)	(18,450)
Capital Leases	-	-	-	-	-	-	-	(500)	(600)	(500)	(250)	(2,145)	(1,122)
Adult Education	-	-	(5,912)	2,873	-	-	-	(6,000)	(600)	(500)	-	-	(11,912)
EAA Advance	-	-	-	-	-	-	-	-	-	-	-	-	-
Set Aside Payments on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
2012 Bonds - Principal	-	-	-	(1,884)	(1,884)	(1,884)	(1,884)	(1,884)	(1,884)	(1,884)	(1,884)	-	(15,075)
2012 Bonds - Interest	-	-	-	(709)	(709)	(709)	(709)	(709)	(709)	(709)	(709)	-	(5,669)
2011 Bonds - Principal	-	-	-	(2,656)	(2,656)	(2,656)	(2,656)	(2,656)	(2,656)	(2,656)	(2,656)	-	(21,246)
2011 Bonds - Interest	-	-	-	(1,377)	(1,377)	(1,377)	(1,377)	(1,377)	(1,377)	(1,377)	(1,377)	-	(11,013)
2012B Notes - Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
2012B Notes - Interest	-	-	-	(12)	(2,008)	(1,006)	(3,004)	-	-	-	-	-	(6,030)
2012A EAA Note Payments	-	-	-	-	-	(1,006)	-	-	-	-	-	-	(4,544)
2013A EAA Note Payments	-	-	-	-	-	-	-	-	-	-	-	-	(63,576)
Total Set-Aside Payments	(75,536)	(78,242)	(75,482)	(53,810)	(70,230)	(80,658)	(50,279)	(69,193)	(79,859)	(46,381)	(68,757)	(71,707)	(820,133)
Total Cash Disbursements	\$49,573	\$88,608	\$26,414	\$41,610	\$20,276	\$25,032	\$14,335	\$27,445	\$33,256	\$7,633	\$9,543	\$12,090	\$12,090

\* Future cash flow projections are subject to change

\* The projected cash flows do not account for the possibility of Federal Sequestration, which would have an adverse impact on the District's projected cash flows.

Approved By:   
 Delores A. Brow, Deputy CFO/CAO