
From: Stanton, Terry A. (Treasury)
Sent: Thursday, March 19, 2015 10:42 AM
To: Murray, David (GOV)
Subject: FW: Draft release - restructuring of DWRF bonds
Attachments: DWRF Bond Restructuring.docx

Dave...

The City of Flint is looking to issue this around noon. Jason is aware the date at the top is wrong and is fixing it.

Tom Saxton, Wayne Workman, and our bond folks have signed off.

I sent it to Brad at DEQ before realizing he is with Sara and may not see it. I don't know who the #2 is at DEQ (or if BW has a #2)...but thought maybe you could share with them.

Saxton has shared it with Jim Sygo, Dep Director with DEQ.

From: Stanton, Terry A. (Treasury)
Sent: Thursday, March 19, 2015 10:03 AM
To: Wurfel, Brad (DEQ)
Subject: FW: Draft release - restructuring of DWRF bonds

I have told him the date is wrong at the top...and he is correcting. Otherwise, any issues from your standpoint?

If asked would say this is the result of our and DEQ's work with the city for the last number of weeks, as we continue to assist on the water issue where we can..

You may get other questions about uses of money, etc.

From: Jason Lorenz [<mailto:jlorenz@cityofflint.com>]
Sent: Thursday, March 19, 2015 9:38 AM
To: Gerald Ambrose
Cc: Howard Croft; Dayne Walling; Natasha Henderson; Elizabeth Murphy; Kelly Rossman-McKinney; Peter Bade; Workman, Wayne (TREASURY); Stanton, Terry A. (Treasury); Bulger, Harold W., Jr.
Subject: Re: Draft release - restructuring of DWRF bonds

All,

I have corrected the numbers and made other small adjustments. Attached is the draft in our release format. Please review and advise.

Thanks,

-Jason Lorenz
Public Information Officer
City of Flint
(810) 237-2039
jlorenz@cityofflint.com

On Wed, Mar 18, 2015 at 4:50 PM, Gerald Ambrose <gambrose@cityofflint.com> wrote:

We do not have to tie it to a specific project .. we will chose from among the items in the action plan we develop...

On Wed, Mar 18, 2015 at 4:29 PM, Howard Croft <hcroft@cityofflint.com> wrote:

Jerry,

I think you make the point in the letter but is of note that the DWRF loan was **specific to the water fund** and not sewer. Along that same line is whether or not we intend to tie the the funds to a specific project like the \$2 million dollar grant from treasury where there is a direct measurable link from the action to the result.

On Wed, Mar 18, 2015 at 3:45 PM, Gerald Ambrose <gambrose@cityofflint.com> wrote:

Attached for review and comment is a draft release regarding restructuring of the DWRF bonds. It is necessary for me to issue an order to do this, and it is still subject to Treasury approval. Treasury is waiting for the paperwork, so I am expecting approval. Timing is an issue because the restructuring affects debt service payments due April 1.

The plan is to sign the order tomorrow and get it to Treasury same day... so I see it as important to get our message out first.

Note that my discussions with Treasury have been towards freeing up funds for needed capital improvements. Not for reducing rates....

I am asking Jason/Kelly to get this to whomever else at the state should also review. I am copying Terry Stanton.

This needs to be ready for release early in the morning.

Please include Jason in responses regarding editorial comments. let me know if you have issues with substance or timing.

J

~
Howard Croft
Public Works Director
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