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Sent: Friday, February 07, 2014 12:44 PM
To: Workman, Wayne (TREASURY); Koryzno, Edward (Treasury); Gelisse, Ashley (TREASURY); Byrne, Randall (Treasury); Schafer, Suzanne K. (Treasury)
Cc: Cline, Richard (Treasury); Dube, Mathieu (Treasury); Vandegrift, Drew (TREASURY); Stonebrook, Stacie (TREASURY)
Subject: Latest Version of Gov Presentation
Attachments: Gov Presentation #4 - 1230 PM.docx

Follow Up Flag: Follow up
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1. Any changes, please send directly to me PLEASE
2. Achievements in each community will be added and they will be listed first



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Thank you

EMERGENCY MANAGER COMMUNITIES:

City of Allen Park

- Emergency Manager anticipated exit - September 26, 2014
- Resolve retiree healthcare litigation
- Reduce OPEB liabilities by \$550,000 annually
- Restructure movie studio debt; offers to purchase the Southfield lease properties (consisting of 104 acres and the occupied building having approximately 773,000 square feet) have been received and are under review
- Complete bond tender offer
- Property values are projected to increase by 5.29%

City of Benton Harbor

- Emergency Manager exit - February 28, 2014
- \$2.3-million emergency loan approved to pay delinquent accounts payable totaling \$2.3 million
- City Manager appointed

City of Detroit

- Emergency Manager anticipated exit - September 26, 2014
- Property values are projected to decline by 14.79%
- Resolve Chapter 9 Bankruptcy
- Restructure DWSD to a Regional Authority

City of Flint

- Emergency Manager anticipated exit -- April 8, 2015
- Has reduced OPEB liabilities by \$500 million; continue to reduce remaining \$400 million
- Obtain favorable decision in lawsuit challenging changes to retiree healthcare; retiree healthcare cost is \$5 million after the 6TH Circuit Court stayed the temporary restraining order
- Resolve Public Safety funding as a result of certain federal grants expiring during FY 15
- Construct Karegnondi Water Authority pipeline; necessary to resolve ongoing and costly issues with current service provider
- CRIME IS DOWN AT WHAT PERCENT?

City of Hamtramck

- Emergency Manager anticipated exit - January 1, 2015
- As part of its overall financial strategy, resolve \$2.1 million liability to MERS through issuance of an emergency loan
- Hire City Manager