

Byrne, Randall (Treasury)

From: Jason Lorenz <jlorenz@cityofflint.com>
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Subject: Fwd: PRESS RELEASE: Pipeline Sale Finalized
Attachments: Pipeline.Sale.Approved.pdf

For Immediate Release

Michigan Department of Treasury Approves City of Flint's Sale of Section of 72" Pipeline to Genesee County Water & Waste, Sale Finalized This Week

Flint, Michigan – June 13, 2014 – The City of Flint's sale of a section of 72" pipeline to the Genesee County Drain Commission for \$3,987,700 has been approved by the Michigan Department of Treasury and the sale was finalized this week. The pipeline section being sold is from the connection the City of Flint formerly used to receive water from the Detroit Water & Sewerage Department, located at Potter and Baxter Roads. "The sale of this 9 mile section of water main, which no longer provides any practical function to the City of Flint, is a fortuitous one-time revenue gain from which the proceeds will be reinvested into the ongoing maintenance and operations of the Flint water system," said Emergency Manager Darnell Earley. Genesee County was the sole prospective buyer of the pipeline.

The Emergency Manager presented the pipeline sale proposal to Flint City Council in May to be approved or denied, as provided under Public Act 436. City Council voted not to accept the proposal and did not provide an alternative proposal as required under PA 436, thereby allowing the Emergency Manager's recommendation to be considered approved by Treasury.

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CITY OF FLINT

Water and Wastewater Rate Study

Final Report | June 19, 2014

Here it
is - it's
on the OFR
V Drive
- Rob