

Pleyte, Beth (Treasury)

From: Barton, John (Treasury)
Sent: Monday, December 07, 2015 9:08 AM
To: Saxton, Thomas (Treasury)
Subject: Flint DWRF Loans
Attachments: Flint Loans 12.4.15_DEQ.XLSX

Tom,

Below is the link to the Detroit News article from yesterday regarding Rep. Kildee push to forgive the DWRF loans. I have also attached is the information sent to EPA (Steve Marquardt Region 5) DEQ on Friday showing the outstanding balances of the Flint DWRF loans.

<http://www.detroitnews.com/story/news/politics/2015/12/06/loan-forgiveness-sought-flint-replace-lead-pipes/76845170/>

As we discussed, the fund simply cannot forgive the loans as they are pledged to bond issues. Further, any loan not collected will have an impact on future capacity.

Thanks
John

Drinking Water Revolving Fund
City of Flint As of 12/4/2015

Issue Date	Project Number	Rate	Final Loan Amount	Final Maturity	Last Payment	Outstanding Balance
9/30/1999	7019-01	2.50%	7,168,994.00	4/1/2020	10/1/2015	2,543,994.00
9/28/2000	7019-02	2.50%	8,035,000.00	4/1/2021	10/1/2015	3,275,000.00
9/28/2001	7019-03	2.50%	9,311,408.00	4/1/2022	10/1/2015	4,256,408.00
9/25/2003	7019-04	2.50%	18,984,934.00	10/1/2024	10/1/2015	10,694,934.00
			43,500,336.00			20,770,336.00