

Byrne, Randall (Treasury)

From: Widigan, Robert (TREASURY)
Sent: Monday, February 09, 2015 5:28 PM
To: Koryzno, Edward (Treasury); Byrne, Randall (Treasury)
Subject: City Analysis of DWSD Proposal
Attachments: Treasurer Analysis City of DWSD Proposal 01-14 (3).xls

Ed/Randy,

Liz sent me this – may be useful.

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State of Michigan | Department of Treasury
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Koryzno, Edward (Treasury)

From: Widigan, Robert (TREASURY)
Sent: Tuesday, February 10, 2015 12:09 PM
To: Koryzno, Edward (Treasury); Byrne, Randall (Treasury)
Cc: Dempkowski, Angela (Treasury)
Subject: FW: Draft Water History Table
Attachments: Flint Water Rate History.pdf

Importance: High

Jerry is saying they do not agree with the \$28M in fund equity for 2014. The numbers I used came directly from their audit.

Rob

From: Gerald Ambrose [mailto:gambrose@cityofflint.com]
Sent: Tuesday, February 10, 2015 12:03 PM
To: Widigan, Robert (TREASURY)
Cc: Maxine Murray; Elizabeth Murphy; Albert Mooney
Subject: Re: Draft Water History Table

We are looking at it. Unfortunately I am in meetings for a while addressing water issues. But I can tell you this from a quick look - the average residential cost is in the \$150-\$160 range. And the equity in the water fund is mostly the value of the assets. I don't know what your point is, but DO NOT conclude that we have \$28 million in available cash. Most of it is the value of the capital assets in the system. And the impact of the disconnect from DWSD is not reflected in the FY14 statements since we did not disconnect until May 2014. The increase in value in FY14 is the sale of the pipeline. were it not for that, net equity would have declined.

Jerry

On Tue, Feb 10, 2015 at 10:29 AM, Widigan, Robert (TREASURY) <WidiganR@michigan.gov> wrote:

Jerry,

Attached you will find a table showing the water rate increases since 2005 along with water fund information.

Can you please review the table and let me know if you see anything that should be changed.

Again, the Gov's office has requested this and the earlier requested information no later than COB today, once I receive the information from you I will have to put it into memo format.