

Workman, Wayne (TREASURY)

From: Workman, Wayne (TREASURY)
Sent: Wednesday, January 13, 2016 4:47 PM
To: Jody Lundquist
Cc: Natasha Henderson; Karen Weaver; Saxton, Thomas (Treasury); Byrne, Randall (Treasury); Schafer, Suzanne K. (Treasury)
Subject: Re: Water and General Fund financial information needed

Why don't you give us an estimate of and then we can talk it over

Sent from my iPhone

On Jan 13, 2016, at 4:35 PM, Jody Lundquist <jlundquist@cityofflint.com> wrote:

Ms. Henderson,

I will direct my staff to begin compiling this information. While several of the reports will be fairly easily to prepare, others will require analysis and take more time. Are you aware of how quickly this information is needed?

Thank you,

Jody N. Lundquist
Chief Financial Officer
City of Flint

jlundquist@cityofflint.com
(810)237-2441 direct

On Jan 13, 2016, at 4:19 PM, Natasha Henderson <nhenderson@cityofflint.com> wrote:

Good afternoon, Mr. Workman.

Thank you for sharing this detailed information request with me. I will ensure that City staff begin working on this immediately. This information will take some time to prepare, however I am confident that City staff is fully capable of responding to your request in its entirety. We appreciate your offer of assistance. Although I believe that it will be unnecessary at this time, we will be sure to inform you should additional support be necessary in the future.

Thanks,

Natasha L. Henderson, City Administrator
1101 S. Saginaw St.
Flint, MI
Email: nhenderson@cityofflint.com

Mayor Weaver,

This is to confirm our discussion on January 12, 2016 regarding the financial information Treasury needs for the City of Flint. Please submit the following:

1. Monthly cash flow reports (for both General Fund and the Water/Sewer Fund) for the period of 7/1/2015 thru 6/30/16. The report should show the actual cash flow for the months already past and the projected cash flow for the remainder of the city's fiscal year. It should show the ending cash balance assuming that the Shearer decision is upheld and a second balance assuming the Shearer decision is reversed.
2. Water shutoff history starting 1/1/2015 to present. The history should include the number of shutoffs and what that represents in terms of percentage of customers and percentage impact on revenues.
3. Water bill collection history starting 1/1/2015 to present.
4. Reports required by the emergency loan agreement issued in April 2015 (requirements will be sent in a separate letter).

As I mentioned, if the City needs additional resources to help gather this information quickly, Treasury is prepared to offer financial help for the City to retain the help of your auditors. If you want to pursue this please contact Randy Byrne regarding estimated cost.

We look forward to working with the City to identify and secure additional funds from foundations, corporations and the federal government to provide long term solutions for Flint's water system.

Should you have any additional questions or need assistance on the formatting or content of the reports, please do not hesitate to contact Suzanne Schafer at 517-373-0533. We look forward to getting this information as soon as possible.

Thank you, Wayne