

DETROIT BANKRUPTCY RECOVERY FOR CLAIMANTS

Average 95.9% for banks, corporations; Average 13.5 % for retirees

#	CLAIM/Amt.	City cost in bonds/cash	PROPERTY TO CREDITORS	RECOVERY PERCENT	NEW DEBT	REVENUE/BENEFIT LOSS TO PEOPLE
1	All Classes DWSD Bonds (Water/sewerage department)	4,568,346,628		100 % (2.3B impaired claims restored under GLWA*)		\$746,391,021/yr. \$14,927,820,420/20yr. (2013 DWSD revenues less GLWA \$50M/yr.).
2	GO Bonds	393,537,385		100 %		
3	Other secured	Unspecified		100 %		
4	HUD Notes	90,075,004		100 %		
5	COP Swaps	290,000,000		52%		
6	MPD bonds	8,099,287		100%		
7	LTGO Bonds 163,543,188	67,052,707		41 %	\$17,300,000	
8	UTGO Bonds	388,000,000		74 %		
9	<u>Illegal COP Claims</u> Total \$2.4 B insured by: <u>FGIC</u> \$1B <u>SYNCORA</u> \$333 M	211M: UBS/BOA, others 205,360,000 51,050,000 5,000,000/\$\$	Credits toward city asset purchases <u>Joe Louis \$\$, riverfront land Tunnel, GC garage, more</u>	13% plus city assets worth billions; more likely at least approximate 200% recovery	\$211 M for <u>UBS, BOA</u> \$205.4M <u>Notes/credits</u> \$51.05M <u>Notes/credits</u>	Loss of untold billions in revenue from city assets
10 11	PFRS pension Claim \$1.25B GRS pension Claim \$1.89B \$100 M/yr. from city per Chas. Moore/ \$1 B / 10 yrs.	\$0 from city \$0 from city Both get total \$408M Grand Barg. over 10 yrs. (\$816M is over 20 yrs.)		Approximate PFRS/GRS combined 17% (Rhodes say city first claimed 59% for GRS and 60% for PFRS, then downgraded dramatically.)	\$300 M bonds to DGRS from GLWA	Loss to retirees minus Grand Barg.: 1. \$184,000,000 over 10 years city dollars 2. \$387,000,000 ASF 3. \$10,732,433 GRS Pension cuts/yr. \$107,324,330/10 yrs. 4. \$3,225,237 PFRS \$32,252,370/10 yrs.
12	OPEB Claims 4,303,000,000	430,000,000		10 PERCENT	\$20,000,000 VEBA debt	Loss to OPEB \$3.9 BILLION
13	DDA Claims	33,600,000		100 % given to FGIC		
14	Other unsecured cl.	19,067,460		13 % ALLEGED		
15	Other claims	3,588,809				
16						
17	36 TH DC			33 PERCENT		
LOSSES TO DETROIT						
	DWSD loss to GLWA					Most of \$6.2B assets, \$800M revenues/yr.
	DIA assets					Billions in Art, DIA Bldg., land, 2 pk. lots
	Joe Louis, Tunnel, GCP garage, land					Billions from tunnel, garage, JLA, riverfront land, dev'ment