EXHIBIT 1
Dear Sir or Madam:

I hereby request, under the Freedom of Information Act, all contracts and agreements between the City of Detroit and all its departments and divisions and any banks or brokerage houses relating to the purchase of bonds, interest rate swaps, pension obligation certificates, hedge fund derivatives, termination or default agreements, or other forms of debt for the past 10 years. I also request, in addition to copies of the contracts, all letters, emails, memos, notes or other material (written or transmitted electronically) relating to the negotiations for and the purchase of these bonds or other debt instruments. This should also include everything, but not restricted to, involving any and all bond swaps. Also included should be all communications provided to Governor Snyder’s Financial Stability Review Board during 2012 in their work to determine the financial status of the City of Detroit. This FOIA request includes, but is not limited to, all the items listed below. Source documents attached.

Please contact me at the above address or call 313-680-5508 relative to delivery of these documents. I am also prepared to come into the law department to review and/or pick up the documents when they are available in accordance with the Freedom of Information Act.

Sincerely,

David Sole

- $6.4 B outstanding bonded debt as of Dec. 2011 (includes $5.2 B DWSD) [referenced in Citizens Research Council of Michigan, Legacy Costs and Indebtedness of the City of Detroit, Dec. 2011, Report 373, hereafter referred to as CRC, page 1]
- $600 M of “other future obligations” [CRC, page 1]
- $1.5 B outstanding pension obligation certificates [CRC, page 1]
- $4.1 B other unfunded costs associated with personnel
- $481 M unfunded actuarial accrued liability – General Retirement System [CRC, page 1]
- $134 M unfunded actuarial accrued liability – Police and Fire Pension System [CRC, page 1]
- $640 M in pension funding certificates in 2005 [CRC, page 3]
- $1.6 B variable rate pension certificates of participation (COPS) to fund General Retirement and Police/Fire from 2005 and 2006 [CRC, pp. 8 and 10]
- Information on 8 swap agreements to establish a fixed rate on the certificates - including termination event if rating on COPS was withdrawn or downgraded. [CRC, page 11]
- Information on 2009 Detroit being informed about termination event – collateral agreement included casino revenues [CRC, page 11]
- Repayment of $2.9 B [CRC, page 11]
- Ratings by Moody’s, Fitch Ratings and Standard & Poors [CRC, page 16]
- 2010 sale by Detroit of $249.8 M limited tax bonds payable from state aid to fund the deficit [CRC, page 6]
- 12-16-10 issue by Detroit of $100 M of unlimited tax general obligation bonds for capital projects. [CRC, page 21]
- Use by Detroit of Sec. 108 funds from U.S. government for revitalization projects, pledging $89.5 M of future Block Grant funds to repay. [CRC, page 22]
- Other loans amounting to $37.9 M (p.22 CRC); Other commitments for future construction = $78.2 M (p.22 CRC); $130.3 M for future operating leases for equipment. All totaling $618.5 M. [CRC, page 22]
- March 2010, $249.8 M of limited tax fiscal stabilization bonds [CRC, page 22]
- $1.136 B interest rate swaps “hedging derivatives” over life of debt in addition to principal and interest [Review Team, page 5]
- March 20 and 22, 2012 downgrade of City debt by Fitch and Moody’s [Review Team, page 10]
- 2010 Detroit paid $107.1 M annual payment and $303.8 M in termination fees [www.SEIU.org. Sampling of Interest Rate Swap Deals Across the Country]
- June 2012 DWSD bond sale of $659.8 M from which $300 M paid to banks [News from Bloomberg, Detroit DWSD Debt Shows Wall Street Never Loses on Bad Swaps, Sept. 13, 2012, hereafter referred to as Bloomberg]
- June 2012 payment of $314 M to end some swap agreements Dec. 2012 bond sale of $222 M to end other bond swaps [Bloomberg]
- June 18, 2012 Detroit party to swap to terminate Loop Financial products [Bloomberg]
- $1.5 B for fiscal year ending 6-30-05 for Pension Obligation Certificates [Bloomberg]
- $100 M in general obligation bonds in 2011 for Public Safety Headquarters and other projects [Bloomberg]
NOTICE OF RECEIPT OF FREEDOM OF INFORMATION ACT (FOIA) REQUEST

DATE: January 24, 2013

TO: Mr. David Sole
4829 Haverhill
Detroit, MI 48224

Your FOIA request is dated: January 2, 2012

Your FOIA request was received on: January 7, 2012

If sent by fax/email, your request was considers received on:

Your FOIA request is for records pertaining to:

Purchase bonds, interest rate swaps, pension obligation certificates, hedge fund derivatives, termination or default agreements and other forms of debt for the past 10 years

From the following City of Detroit Department(s):

- Buildings, Safety Engineering and Environmental
- Health and Wellness Promotion
- Finance
- Detroit Police Department
- Detroit Fire Department
- EMS/Fire Department
- Municipal Parking
- Mayor’s Office
- Assessor
- Water and Sewerage
- Public Works
- Public Lighting
- Planning and Development
- Dept of Transportation
- City Clerk

Your request will be processed immediately.

Your request has been assigned to: Ellen Ha, Senior Assistant Corporation Counsel Governmental Affairs Section City of Detroit Law Department (313) 237-5067