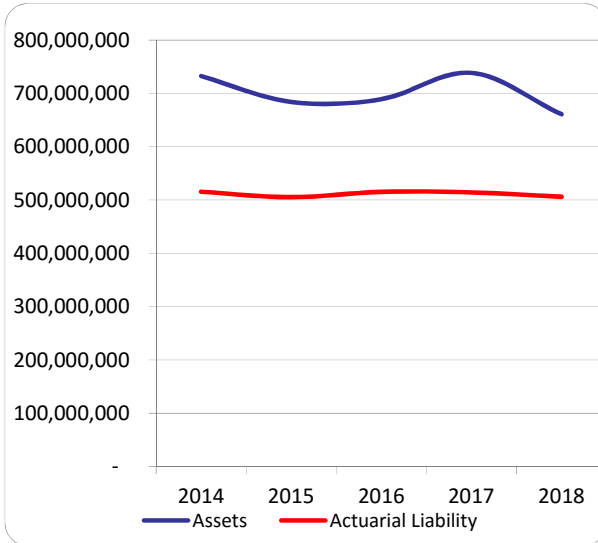


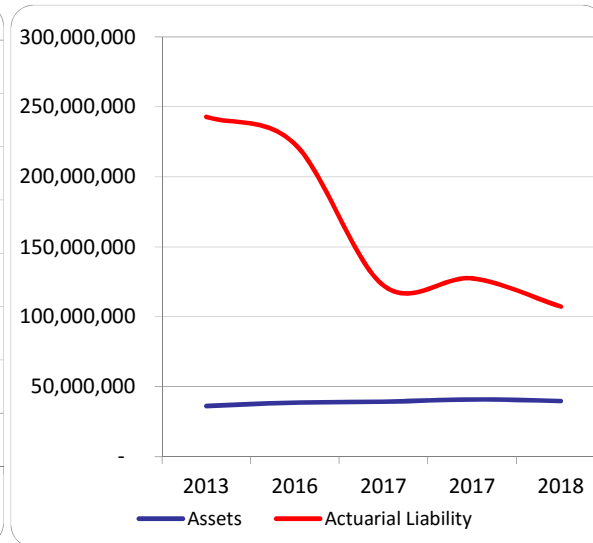
CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Pontiac (63-2170)

OTHER LONG TERM OBLIGATIONS

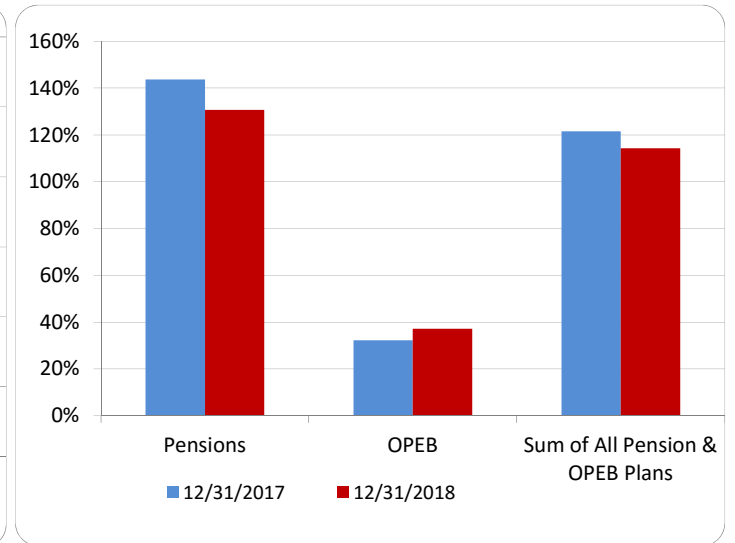
1. Pension funding status



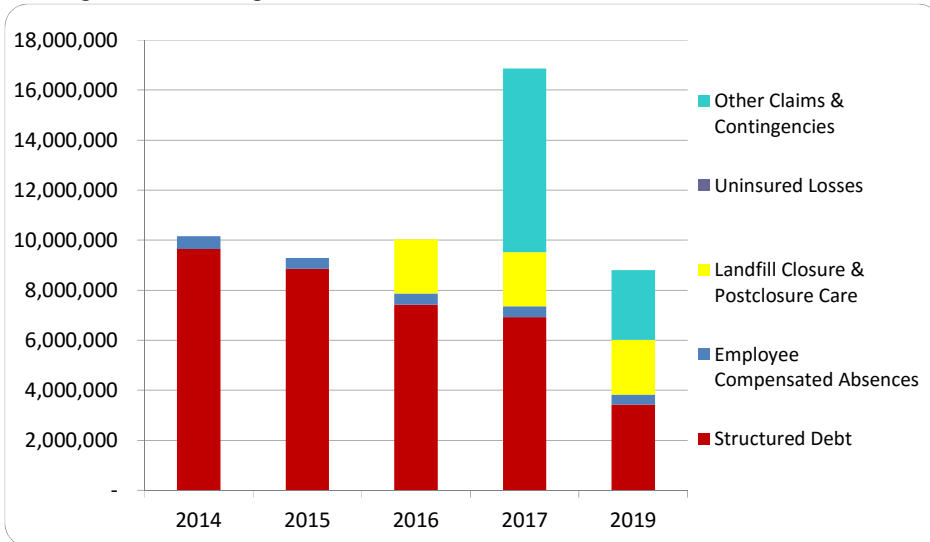
2. Retiree Health care funding status



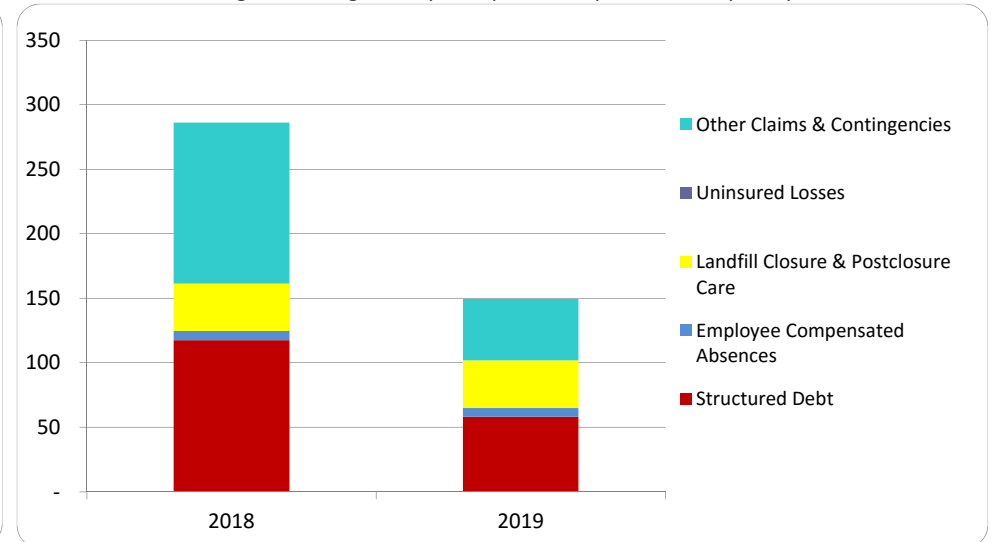
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary: Debt and other long term obligations compared to the prior year reflect that change in debt due to the litigation that the City had been in since 2012 over its plans to demolish the Phoenix Center Parking Garage. Ottawa Towers and the City of Pontiac through mediation reached an agreement in FY2018 requiring the City to pay Ottawa Towers a settlement of \$7 million plus attorney fees of \$350,000. The City will retain ownership of the Phoenix Center. The initial payment of \$4.2 million to Ottawa Towers and attorney fees were due at the time of settlement. The remaining \$2.8 million will be payable in four equal annual installments of \$700,000 over the next four years.

For more information on our unit's finances, contact Deirdre Waterman at (248) 758-3000.