



CITY OF STOCKTON NEWS RELEASE

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STOCKTON'S BANKRUPTCY - AN OPEN LETTER TO COMMUNITY

(Stockton, CA) - The Stockton City Council approved the publication and dissemination of an open letter to the community about Stockton's bankruptcy this evening. The letter provides a community-focused comprehensive factual communication to citizens describing what has and will occur under Stockton's petition for chapter 9 bankruptcy protection.

"We want to provide a single communication that describes for our community what has taken place and what can be anticipated," said Mayor Ann Johnston. "The media has done a great job of covering meetings and specific occurrences, but we need to communicate with those who have not been able to attend meetings or follow stories in the newspaper and on television. In the letter, we focused on the needs and interests of our community."

The letter is posted on the City of Stockton web site and is available to be widely published or reprinted. It focuses on questions that have been asked by citizens of Stockton, including: 1) why it is necessary, 2) how it will impact the community, 3) what the

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plan is for operating the City while in bankruptcy, 4) how the City will emerge from bankruptcy, and 5) where to get additional information.

Councilmember Diana Lowery confirmed that the letter is valuable for keeping citizens informed. “The questions that I have received from members of the community indicate that there is a lot of misinformation that gets repeated, creating more questions and concerns. A single source of information that covers all aspects of interest to community members is extremely helpful.”

“The purpose of Stockton’s bankruptcy is to protect the health and welfare of our City by maintaining services that are essential to our community,” said Councilmember Susan Eggman. “It starts the beginning of our recovery and getting the City on sound fiscal footing.”

Additional information about Stockton’s bankruptcy is available on the City of Stockton web site at www.stocktongov.com/chapter9 or www.stocktongov.com/bankruptcy. Citizens may submit questions through the Ask Stockton option on this page or by calling (209) 937-8827.

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All News Releases can be found on the City of Stockton website. www.stocktongov.com/news

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