



## **Financial Services Audit Committee Communication**

**Date:** May 2, 2025

**To:** Great Lakes Water Authority Audit Committee

**From:** Nick Fedewa, CPA, Public Finance Manager

**Re:** Proposed Contract Amendment No. 1 Contract No. 2204949/SCN-0000428 Municipal Advisory Services

**Background & Analysis:** See attached draft Great Lakes Water Authority ("GLWA") Board letter and related analysis.

**Proposed Action:** The GLWA Audit Committee recommends that the Great Lakes Water Authority Board of Directors enter into Contract No. 2204949/SCN-0000428, Proposed Amendment No. 1, "Municipal Advisory Services" with PFM Financial Advisors LLC with an increased cost of \$1,026,250.00 for a total cost not to exceed \$4,176,250.00 with no increase in duration for a total duration of 1,827 days; and authorizes the CEO to take such other action as may be necessary to accomplish the intent of this vote.