



Financial Services Audit Committee Communication

Date: March 24, 2023

To: Great Lakes Water Authority Audit Committee

From: Nick Fedewa, CPA, Acting Public Finance Manager

Re: Resolution Regarding Approval of First Supplemental Sale Order of Chief Executive Officer of the Great Lakes Water Authority Amending Sale Order of Finance Director of the City of Detroit with respect to \$370,000,000 City of Detroit Sewage Disposal System Revenue Refunding Senior Lien Bonds (Tax-Exempt Floating LIBOR Notes), Series 2006(D)

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

Proposed Action: The GLWA Audit Committee recommends that the Great Lakes Water Authority Board approve the resolution for the First Supplemental Sale Order of Chief Executive Officer of the Great Lakes Water Authority Amending Sale Order of Finance Director of the City of Detroit with respect to \$370,000,000 City of Detroit Sewage Disposal System Revenue Refunding Senior Lien Bonds (Tax-Exempt Floating LIBOR Notes), Series 2006(D).