



Financial Services Audit Committee Communication

Date: June 6, 2025

To: Great Lakes Water Authority Audit Committee

From: Jacqueline Morgan, CTP, State Revolving Fund Program Finance Manager

Re: Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Water Supply System Revenue Bonds in an Aggregate Amount Not to Exceed \$51,894,938 (Ordinance 2025-03) for FY 2025 Drinking Water State Revolving Fund Projects

Background & Analysis: The following documents are attached:

1. Draft Great Lakes Water Authority (GLWA) Board letter
2. Series Ordinance Authorizing Issuance and Sale of Water Supply System Revenue Bonds for Detroit Water and Sewerage Department Water Main Replacement projects WS-741 and WS-742
3. Resolution to Approve the Series Ordinance

Proposed Action: The GLWA Audit Committee recommends that the Great Lakes Water Authority Board approve a resolution for the Series Ordinance Authorizing Issuance and Sale of Water Supply System Revenue Bonds in an Aggregate Amount Not to Exceed \$51,894,938 as presented and authorizes the Chief Executive Officer (CEO) to take such other action as may be necessary to accomplish the intent of this vote.