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GREAT LAKES WATER AUTHORITY RECEIVES  
BOND BUYER MIDWEST DEAL OF THE YEAR AWARD

**DETROIT**— The Great Lakes Water Authority (GLWA), southeast Michigan’s water and wastewater authority, received the Midwest Deal of the Year Award from Bond Buyer Magazine during the publication’s 16<sup>th</sup> annual Deal of the Year Awards Ceremony on December 6, 2017. The award recognizes innovation in municipal finance within eight categories, including non-traditional financing, healthcare financing and small issuer financing, as well as five regional categories including Northeast, Southwest, Southeast, Far West, and Midwest.

“Through this deal, GLWA realized a net cash flow savings of more than \$309 million in finance costs over the life of its refinanced bonds, which reflects a savings of over \$20 million in operating costs during 2016,” said Sue F. McCormick, CEO, GLWA. “The market response reflected great confidence in the progress we had already achieved and our potential moving forward and I am extremely grateful to The Bond Buyer for honoring GLWA’s dedication to our member communities evidenced by that deal.”

Bond Buyer selected GLWA as the Midwest Deal of the Year because, as one of the most sizable water and sewer systems in North America, its \$1.3 billion inaugural bond sale unlocked substantial debt service savings for ratepayers and provided necessary funds for water system capital projects at an attractive borrowing rate.

“The nominees faced stiff competition from many eminently qualified deals,” said Michael Scarchilli, Editor in Chief, Bond Buyer Magazine. “We chose the finalists for innovation, the ability to pull complex transactions together under challenging conditions, the ability to serve as a model for other financings, and the public purpose for which a deal’s proceeds were used.”

The 2017 awards, which considered deals that closed between Oct. 1, 2016 and Sept. 30, 2017, drew nominations that represent the full diversity of the communities and public purposes that are served by the municipal finance market.



For more information on the Authority, please visit [www.glwater.org](http://www.glwater.org).

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**About the Great Lakes Water Authority (GLWA)**

The Great Lakes Water Authority (GLWA) is the provider of choice for water and wastewater services to 127 municipalities in seven Southeastern Michigan counties. With the Great Lakes as source water, the GLWA is uniquely positioned to provide its customers water of unquestionable quality. GLWA has capacity to extend its service to other Southeastern Michigan communities. The authority offers a Water Residential Assistance Program (WRAP) to assist low-income residential customers throughout the system. The GLWA board includes one representative each from Oakland, Macomb and Wayne counties as well as two representatives from the City of Detroit, and one appointed by the governor of Michigan to represent customer communities outside the tri-county area.