



Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. MICHIGAN FINANCE AUTHORITY, Local Government Loan Program Revenue Bonds, Series 2014C-5 (National Insured) (Detroit Water and Sewerage Department Sewage Disposal System Revenue Refunding Senior Lien Local Project Bonds), \$95,165,000, Dated: September 4, 2014
59447PB91, 59447PB75, 59447PB83, 59447PC25
2. MICHIGAN FINANCE AUTHORITY, Local Government Loan Program Revenue Bonds, Series 2014C-7 (National Insured) (Detroit Water and Sewerage Department Sewage Disposal System Revenue Refunding Second Lien Local Project Bonds), \$76,715,000, Dated: September 4, 2014
59447PA50, 59447PZS3, 59447PZT1, 59447PZU8, 59447PZV6, 59447PZW4, 59447PZX2, 59447PZY0, 59447PZZ7, 59447PA68, 59447PA76, 59447PA84, 59447PA92, 59447PA27, 59447PA35, 59447PB26, 59447PA43
3. MICHIGAN FINANCE AUTHORITY, Local Government Loan Program Revenue Bonds, Series 2014D-3 (National Insured) (Detroit Water and Sewerage Department Water Supply System Revenue Refunding Senior Lien Local Project Bonds), \$62,700,000, Dated: September 4, 2014
59447PE31, 59447PE49, 59447PE56
4. MICHIGAN FINANCE AUTHORITY, Local Government Loan Program Revenue Bonds, Series 2014D-6 (National Insured) (Detroit Water and Sewerage Department Water Supply System Revenue Refunding Second Lien Local Project Bonds), \$65,425,000, Dated: September 4, 2014
59447PH38, 59447PF71, 59447PF89, 59447PF97, 59447PG21, 59447PG39, 59447PG47, 59447PG54, 59447PG62, 59447PG70, 59447PG88, 59447PG96, 59447PH20
5. City of Detroit, Michigan Sewage Disposal System, Series 2006, consisting of Revenue Second Lien Bonds (Fixed Rate), Series 2006(A), \$123,655,000 REMARKETING DATE: May 7, 2008 and Revenue Second Lien Bonds, Series 2006(B), \$250,000,000 and Revenue Refunding Senior Lien Bonds, Series 2006(C), \$26,560,000 Dated: August 10, 2006
251237N33, 251237P49, 251237P56, 251237N41, 251237N58, 251237N66, 251237N74, 251237N82, 2512376Z1, 251237P23, 2512373Z4, 2512377N7, 2512377S6, 2512377D9, 2512377P2, 2512377A5, 251237N90

6. City of Detroit, Michigan, consisting of, Water Supply System Revenue Senior Lien Bonds, Series 2005-A, \$105,000,000, Water Supply System Revenue Senior Lien Bonds, (Fixed Rate), Series 2005-B, \$194,900,000 (Remarketing Date: May 14, 2008) and Water Supply System Revenue Refunding Senior Lien Bonds, Series 2005-C, \$126,605,000 Dated: March 23, 2005

251255S97, 251255R31, 251255N35, 251255R49, 251255T21, 251255N43, 251255T39, 251255N50, 251255T47, 251255N68, 251255T54, 251255N76, 251255N84, 251255T62, 251255N92, 251255P25, 251255P33, 251255P41, 251255P58, 251255P66, 251255P74, 251255P82, 251255P90, 251255Q24, 251255Q32

7. City of Detroit, Michigan, Sewage Disposal System, \$376,730,000, Revenue Second Lien Bonds, Series 2005(A), \$273,355,000 and Revenue Refunding Second Lien Bonds, Series 2005(B), \$40,215,000, Dated: March 17, 2005 and Revenue Refunding Second Lien Bonds, Series 2005(C), \$63,160,000, Dated: April 5, 2005

251237E74, 251237J53, 251237E82, 251237J61, 251237J79, 251237E90, 251237J87, 251237F24, 251237F32, 251237J95, 251237G80, 251237F40, 251237G98, 251237F57, 251237F65, 251237K28, 2512377H0, 2512377F4, 251237Z55, 251237F73, 251237Z30, 251237F81, 251237Z48, 251237Z63, 251237F99, 251237G23, 2512377G2, 2512377E7

8. City of Detroit, Michigan Sewage Disposal System Senior Lien Revenue Bonds, (Modal Fixed Rate), Series 2003B, \$150,000,000 REMARKETING Date: June 17, 2009 Original Date: May 22, 2003
2512377L1, 2512377M9, 2512376Q1

9. City of Detroit, Michigan Water Supply System Revenue Senior Lien Bonds (Fixed Rate) Series 2003-D, \$142,755,000 Dated: September 1, 2006 REMARKETING
2512552W4, 2512552X2, 2512552Y0, 2512552Z7, 2512553A1, 2512553B9

10. City of Detroit, Michigan, \$454,105,000 Water Supply System Revenue Senior Lien Bonds, Series 2003A, \$234,805,000 and Water Supply System Revenue Second Lien Bonds, Series 2003B, \$172,945,000 and Water Supply System Revenue Refunding Senior Lien Bonds, Series 2003C, \$46,355,000 Dated: January 30, 2003

251255F91, 251255J48, 251255J55, 251255D77, 251255J63, 251255H57, 251255D85, 251255J71, 251255J89, 251255H73, 251255D93, 251255J97, 251255E27, 2512555F8, 2512555E1, 251255K20, 251255K38, 2512555H4, 251256CG6, 251256CJ0, 251255E68, 251256CH4, 2512555G6, 251256CF8

11. City of Detroit, Michigan Sewage Disposal System Second Lien Revenue Bonds (ARCs), Series 2001(D), \$92,450,000, Series 2001D-1, \$20,000,000 and Series 2001D-2, \$72,450,000 Dated: October 23, 2001
251237WY5, 251237WX7

12. City of Detroit, Michigan Sewage Disposal System Senior Lien Revenue Refunding Bonds, (Modal Fixed Rate), Series 2001(C-1), \$116,870,000 and (Modal Fixed Rate), Series 2001(C-1), \$38,000,000

(Uninsured) Remarketing Date: June 17, 2009 and (Modal Fixed Rate) Series 2001C-2, \$122,905,000
Remarketing Date: May 8, 2008 ORIGINAL Date: October 23, 2001
2512374K6, 2512374L4, 2512374M2, 2512374N0, 2512374P5, 2512374Q3, 251237XA6

13. City of Detroit, Michigan, Sewage Disposal System Second Lien Revenue Bonds (Modal Fixed Rate), Series 2001(E), \$136,150,000 REMARKETING DATE: May 7, 2008 ORIGINAL DATE: October 23, 2001
2512374R1, 251237WW9

14. City of Detroit, Michigan, \$186,925,000 Sewage Disposal System Senior Lien Revenue Bonds, Series 2001A, \$76,375,000 and Sewage Disposal System Second Lien Revenue Bonds, Series 2001B, \$110,550,000 Dated: September 15, 2001
251237WT6, 251237WV1, 251237WU3

15. City of Detroit, Michigan Sewage Disposal System, \$135,135,000 consisting of (Senior Lien) Revenue Refunding Bonds (Fixed Rate), Series 1998-A, \$67,615,000 and (Senior Lien) Revenue Refunding Bonds (Fixed Rate), Series 1998-B, \$67,520,000 Dated: December 14, 2006
REMARKETING
251237V42, 251237T37, 251237T45, 251237V59, 251237V67, 251237T52, 251237V75, 251237T60, 251237T78, 251237V83, 251237V91, 251237T86, 251237T94, 251237W25

TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

Financial / Operating Data Disclosures

Rule 15c2-12 Disclosure

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or ACFR (Rule 15c2-12)
- ☐ Failure to provide as required

Additional / Voluntary Disclosure

- ☐ Quarterly / Monthly Financial Information

- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security
- ☒ Rating Change

Standard & Poor's revised the rating for FGIC now NPFG, MBIA now National, and National Public Finance Guaranty (NPFG).

S&P Affirms and then withdraws Rating at Issuer Request for FGIC, MBIA/National December 1, 2017

- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required
- ☐ Financial Obligation - Incurrence and Agreement
- ☐ Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person
- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities

- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

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Relationship to Issuer: Dissemination Agent

Certification Authorized By:

/s/ Nicolette N. Bateson

Name: Nicolette N. Bateson

Title: Chief Financial Officer

Entity: Great Lakes Water Authority formerly known as Detroit Water and Sewerage Department, MI