



Financial Services Audit Committee Communication

Date: December 19, 2025

To: Great Lakes Water Authority Audit Committee

From: Nicholas Fedewa, CPA, Public Finance Manager

Re: Resolution Authorizing Publication of Notices of Intent to Issue Sewage Disposal System Revenue Bonds

Background & Analysis: GLWA is currently preparing for future bond transactions and state revolving fund loan programs. A key step in the process is to ensure that GLWA has available funds authorized to issue debt. If it is determined that additional funds need to be authorized then the process begins with the publication of the Notices of Intent (NOI) to Issue Revenue Bonds.

Proposed Action: Audit Committee recommends that the Great Lakes Water Authority Board approve the Resolution Authorizing Publication of Notices of Intent to Issue Sewage Disposal System Revenue Bonds.