**Financial Services**
**Audit Committee Communication**

**Date:** June 26, 2026

**To:** Great Lakes Water Authority Audit Committee

**From:** Nick Fedewa, CPA, Public Finance Manager

**Re:** FY 2026 Bond Transaction Update

**Background:** The Great Lakes Water Authority (GLWA) recently executed a successful bond transaction at favorable rates to fund $240 million in capital improvements for the regional water and wastewater systems and secured $91.7 million in cashflow savings ($68 million of present value savings) by refinancing eligible outstanding bonds.

**Analysis:** The attached press release and presentation contains summarized information on the FY 2026 bond transaction. As a result of this successful transaction, GLWA reached the significant milestone of $1 billion in cash-flow debt savings since its standup in 2016.

**Proposed Action:** Receive and file this report.