

## Financial Services Audit Committee Communication

**Date:** October 24, 2025

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

From: Nick Fedewa, CPA, Public Finance Manager

**Re:** Semiannual Debt Report as of September 30, 2025

**Background:** The purpose of the semiannual debt report is to provide a resource for stakeholders and to support management decisions as capital financing needs evolve.

**Analysis:** The attached report contains summarized information on the background, existing debt, debt service coverage, refinancings and a look ahead of the five-year capital financing plan with respect to GLWA's debt portfolio.

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