



Financial Services Audit Committee Communication

Date: June 6, 2025

To: Great Lakes Water Authority Audit Committee

From: Kim Garland, CPA, Deputy Chief Financial Officer

Re: Quarterly Economic Outlook Task Force Update

Background & Analysis: In July 2021, the administration for the Great Lakes Water Authority (GLWA) began conversations with vendors, analysts, supply chain experts, and others to better understand the potential impact of global and economic conditions on GLWA's capital and operating budgets. In September 2021, Public Sector Consultants (PSC) was engaged to work with the GLWA Procurement team, the GLWA Capital Improvement Planning team, and other stakeholders to conduct an economic analysis and identify impacts on the annual capital improvement plan.

This effort became the Economic Outlook Task Force (EOTF) which went on to assist GLWA in many ways. One outcome was the identification of key indicators relevant to our industry and the region to help gauge economic impacts on GLWA operational and financial scenario planning.

The work of the EOTF has continued in the form of ongoing surveillance of those key indicators. GLWA and its PSC partners provide updates throughout the year to assist in monitoring and responding to ongoing economic change.

Included with this memo is the May 2025 EOTF Update reflecting to be presented by the PSC senior advisory team.

Proposed Action: Receive and file this report.