



Financial Services Audit Committee Communication

Date: March 22, 2024

To: Great Lakes Water Authority Audit Committee

From: Nicholas Fedewa, CPA, Public Finance Manager

Re: Debt Service Reserve Fund Background and Considerations

Background: PFM Financial Advisors LLC (PFM) serves as the Great Lakes Water Authority's (GLWA) municipal bond advisors. Annually, representatives of PFM provide the Audit Committee with an update on public finance matters in general as well as how those matters impact GLWA.

Analysis: Referencing the attached presentation titled "Debt Service Reserve Fund Background and Considerations" PFM will provide an overview of the current GLWA Debt Reserves and relevant considerations.

Proposed Action: Receive and file this report.