



Financial Services Audit Committee Communication

Date: August 23, 2024

To: Great Lakes Water Authority Audit Committee

From: Nicolette N. Bateson, CPA, Chief Financial Officer & Treasurer

Re: Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Award – FY 2023 Financial Reporting

Background: The Financial Services Area prepares an Annual Comprehensive Financial Report. That document, representative of the GLWA's commitment to transparency and professionalism is submitted to the Government Finance Officers Association for Distinguished Budget Presentation Award consideration.

Analysis: The GLWA was recently notified that, for the fifth year in a row, the Government Finance Officers Association (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting for our Fiscal Year 2023 ACFR.

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (COA) to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The goal of the program is not to assess the financial health of participating governments, but rather to ensure that users of their financial statements have the information they need to do so themselves.

This successful submittal would not have occurred without the leadership and commitment all Financial Services Area Team members – as well as our colleagues across GLWA who support strong financial controls and a commitment to accuracy and integrity.

The successful submittal to GFOA is the result of strong leadership and technical expertise. Thank you to Jill Kusters, Steve Hoover, Scott Juryn, Kim Garland, and Cindy Cezat for supporting our team's success.

Proposed Action: Receive and file this report.