



## Financial Services Audit Committee Communication

**Date:** June 19, 2020

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

**From:** Nicolette Bateson, CPA  
Chief Financial Officer & Treasurer

**Re:** Proposed Budget Amendment Policy – Continued Discussion

**Background:** The founding legal documents for the Great Lakes Water Authority (GLWA) provide a structure for budget preparation, adoption, and amendment.

**Analysis:** The complexity of GLWA's financial oversight and management give cause for the Board of Directors to adopt a budget amendment policy.

On April 24, 2020 a draft budget amendment policy was provided to the Audit Committee for review and discussion.

On May 15, 2020 a companion sample budget amendment report and related budget amendment resolution to demonstrate how the proposed policy would be implemented.

**Proposed Action:** Recommend that the Board of Directors approve the proposed budget amendment policy.