



Financial Services Audit Committee Communication

Date: April 24, 2020

To: Great Lakes Water Authority Audit Committee

From: Nicolette Bateson, CPA
Chief Financial Officer & Treasurer

Re: Proposed Budget Amendment Policy

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 to a defined Board of Directors policy as it relates to budget amendments. A draft policy is attached.

Proposed Action: Receive and provide feedback of the draft policy with further review at the May 2020 Audit Committee meeting after reviewing budget amendment report examples as defined in the draft policy.