



## 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 Distinguished Budget Presentation Award

**Background:** The Financial Services Area, in conjunction with all areas of the Great Lakes Water Authority (GLWA), prepares an annual biennial budget within a five-year financial plan. 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 sixth year in a row, GLWA has been recognized with the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award. The award represents a significant achievement by GLWA, reflecting the commitment of the governing body and staff to meet the highest standards of governmental budgeting. To receive the budget award, GLWA had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as:

- a policy document
- a financial plan
- an operations guide
- a communications device

Budget documents must be rated "proficient" in all four categories, and in the fourteen mandatory criteria within those categories, to receive the award.

New this year, in addition to receiving the award, GLWA's budget document received special recognition in the following categories:

- Performance measures
- Long-range operating financial plans
- Strategic goals & strategies

These three areas of recognition underscore the alignment of financial, operational, capital, and administrative teams across GLWA.

This successful submittal would not have occurred without the leadership and commitment of a core group of GLWA Team members: Lisa Mancini, David Slowik, Cindy Cezat, Phyllis

Walsh, Robert Arbaugh, Laurie Echols, Katrina Ingram, Ben Keller, Jay Oswald, Michael Stark, Sam Williams, and Michelle Wong.

**Proposed Action:** Receive and file this report.