



Financial Services Audit Committee Communication

Date: February 17, 2025

To: Great Lakes Water Authority Audit Committee

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

Re: Recommendation to Approve the FY 2026 & FY 2027 Biennial Budget Resolution and the Resolution for the Proposed FY 2026 Schedule of Charges

Background: In accordance with service agreements with the Great Lakes Water Authority (GLWA) member partners, the budget and charges for the next fiscal year are annually presented in January each year. To accommodate that schedule, the upcoming year's budget is presented to the Audit Committee within the context of the biennial budget and five-year financial plan as well as a ten-year forecast.

Analysis: Attached are additional materials in considering this year's proposed budget and charges. Companion Board Letters and Resolutions follow this presentation.

1. Agenda item # 6B - Adoption of the FY 2026 & FY 2027 Biennial Budget
2. Agenda item # 6C - Approval of the FY 2026 Schedule of Service Charges

Proposed Action: Receive and file. At its meeting February 17, 2025, the Audit Committee referred this matter to the full Board of Directors for deliberation on February 26, 2025.