



## Financial Services Audit Committee Communication

**Date:** May 22, 2018

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

**From:** Lisa Mancini, Interim Financial Planning & Analysis Manager

**Re:** FY 2018 Budget Update and Amendments through March 31, 2018

**Background:** The Great Lakes Water Authority (GLWA) is in the process of closing its most recent fiscal quarter ended March 31, 2018. A pre-close quarter ended report has been prepared to present the current budget progress. This report is a status report as we work through data points related to FY 2019 budget discussions and does not represent the final March 2018 quarterly report.

**Analysis:** This report contains the following for review and discussion.

- ✓ Operations & Maintenance (O&M) Category Analysis (including shared services)
- ✓ Staffing – Budget vs. Actual

It should be noted that these interim reports are being prepared on an accrual basis which is currently under final review as the Financial Reporting & Accounting team is rolling out new monthly closing procedures.

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