



Financial Services Audit Committee Communication

Date: October 18, 2019

To: Great Lakes Water Authority Audit Committee

From: Kim Garland, Reporting & Compliance Manager

Re: September 2019 Audit Committee Binder

Background: The September 2019 Audit Committee meeting was cancelled. An Audit Committee Binder was, however, prepared and posted at www.glwater.org. Following are key topics from the binder prepared and included with the October 2019 Audit Committee package.

- An update on potential debt refunding transactions due resulting from recent economic conditions and an FY 2019 annual financial audit update. Both of which will be carried forward as separate presentations at the October 2019 Audit Committee meeting.
- The June 2019 Monthly Financial Report Binder which presents preliminary yearend performance for the GLWA regional system and a small, positive yearend surplus for the DWSD local sewer system.
- The Quarterly Debt Report which highlights the activities and yearend balances associated with GLWA debt issuances as well as State Revolving Funds (SRF).

Proposed Action: Receive and file this report.