



Financial Services Audit Committee Communication

Date: September 22, 2023

To: Great Lakes Water Authority Audit Committee

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

Re: CFO Update

GLWA Earns GFOA Budget Award!

At last month's meeting we reported that GLWA received the Certificate of Achievement for Excellence in Financial Reporting for the FY 2022 report. Soon after, we received word that GLWA earned the Government Finance Officers Association's (GFOA) *Distinguished Budget Presentation Award* for the FY 2024 and FY 2025 Biennial Budget & Five-Year Financial Plan FY 2024 through FY 2028 document.

There are many areas, groups, and teams that contribute to this success. Accountability for our organization achieving these standards is led by the Financial Planning & Analysis team who are collegially referred to as the "Budget Buddies" throughout the organization. Specifically, I would like to note the following team members who ensure GLWA's timeliness, clarity in communications, and quality: Robert Arbaugh, Guy Belew, Laurie Echols, Katrina Ingram, Jay Oswalt, David Slowik, Sam Williams, and Michelle Wong. A big thank you to Cindy Cezat for her technical expertise and guidance, Phyllis Walsh and Liz Duncan for production, and Charise Collins for collaboration with this effort. Lastly, thank you to Lisa Mancini for her leadership and calm strength as we worked through multiple drafts and assumptions to present a balanced budget.

Kim Garland, Deputy Chief Financial Officer Appointed to GFOA Debt Committee

We are very excited to announce that Kim Garland, CPA, has been appointed to the GFOA Debt Committee for a three-year term. Given the size of GLWA's outstanding bond portfolio and regular participation in the market, we believe that this is an outstanding professional development opportunity for Kim as well as an excellent venue for GLWA to be engaged in evolving public finance matters at a national level. Kim also serves the municipal finance profession in our state via her ongoing service as President on the Michigan Government Finance Officers Association Board of Directors.

Vendor Outreach on Monday, September 25, 2023

A return to in-person [Vendor Outreach](#) hosted by GLWA is scheduled for Monday, September 25, 2023. The agenda will include presentations by GLWA leadership, breakout sessions featuring cross functional team members involved in the procurement process, and dedicated resource rooms where vendors can meet one-on-one with GLWA Team

Members as well as network with other vendor attendees and GLWA Partners including Detroit Water & Sewerage Department and Euna Solutions (formerly Bonfire).

June 2023 Preliminary, Unaudited Financial Report

Typically, you would see the preliminary, unaudited June 30, 2023 in September. We have experienced a delay largely due to clarifying information received *after* June 30, 2023 from commercial insurance and Federal Emergency Management Agency related to flood events in 2021. While the amounts are not material to the financial statements overall, additional time is needed to clarify the information received. A draft will be distributed when it becomes available.