



Financial Services Audit Committee Communication

Date: April 28, 2023

To: Great Lakes Water Authority Audit Committee
Capital Planning Committee

From: Lisa L. Mancini, Financial Planning & Analysis Manager

Re: Board Letter and Resolution Regarding Approval of FY 2024 through FY 2028
Capital Improvement Plan Board Item 2023-015 – Clerical Error

Background: A public hearing was held on February 22, 2023, in which the Capital Improvement Plan (CIP) for FY 2024 through FY 2028 was presented, along with the board letter and resolution regarding the approval of the CIP (Board item 2023-015). The resolution was passed by the Board of Directors during this meeting.

Analysis: While reviewing the documents that will be incorporated in the final FY 2024 and FY 2025 Biennial Budget & Five-Year Financial Plan FY 2024 through FY 2028 document, it was discovered that both the Board letter and the resolution regarding approval of the FY 2024 through FY 2028 Capital Improvement Plan contained a clerical error. Both stated that the water system capital improvements were \$798.2 Million and the sewer system capital improvements were \$986.6 Million. These amounts were reversed. The correct amounts are as follows.

- \$986.6 Million of water system improvements
- \$798.2 Million of sewer system improvements

The corrected board letter and resolution related to this clerical follow this communication.

The CIP 2024-2028 document, presented at the February 22, 2023, public hearing, contained the correct amounts for both the water system and sewer system.

Proposed Action: Receive and file this report.