



Financial Services Audit Committee Communication

Date: February 23, 2018

To: Great Lakes Water Authority Audit Committee

From: Andrew Sosnoski, Manager, Construction Accounting & Financial Reporting

Re: Proposed FY 2018 Construction Work-in-Progress Review Schedule

Background: The Great Lakes Water Authority (GLWA) Financial Services Area established the Construction Accounting & Financial Reporting (CAFR) team in calendar year 2017 to better support GLWA's capital program. A deliverable of that group is the quarterly construction work-in-progress report (CWIP). The inaugural report was released in September 2017 for the preliminary year-end June 30, 2017. Now that additional staffing and business process improvements are in place, the CAFR team is establishing a cadence of report delivery for the FY 2018 CWIP reports.

Analysis: Attached is a proposed CWIP report Gantt chart for FY 2018. The reports for the first two quarters will be presented in consecutive months for a "catch-up" period.

Proposed Action: Receive and file report.