



Financial Services Audit Committee Communication

Date: November 16, 2018

To: Great Lakes Water Authority Audit Committee

From: Nicolette Bateson, CPA
Chief Financial Officer/Treasurer

Re: Capital Improvement Plan Relative to Financial Plan (Continued)

Background: At its meeting on October 26, 2018, the Audit Committee was asked to consider a Capital Spend Rate assumption policy. Attached is a copy of the materials presented related to that discussion. Also attached is a revised, proposed policy for the Audit Committee's consideration.

Analysis: The proposed policy attached, reflects feedback received. Staff recommends adoption of the policy.

Proposed Action: The Audit Committee recommends that the Great Lakes Water Authority Board of Directors adopt the Capital Program Spend Rate Assumption policy with an immediate effective date for implementation with the FY 2020 through FY 2024 five-year planning cycle.