



## Financial Services Audit Committee Communication

**Date:** February 21, 2020

**To:** Great Lakes Water Authority Audit Committee

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

**Re:** Continued Review – Proposed FY 2021 & FY 2022 Biennial Budget  
and Five-Year Financial Plan

**Background:** In accordance with service agreements with Great Lakes Water Authority (GLWA) member partners, charges for the next fiscal year are annually presented at the end of January each year. This year that date is January 23, 2020. Key steps in that process are the development of a proposed biennial budget and five-year plan as well as the capital improvement plan. The first year of the biennial budget is the “revenue requirement” for the purposes of establishing costs for allocation among member partners. The information presented in the “Analysis” section below continues the discussion of the proposed FY 2021 & FY 2022 Biennial Budget and Five-Year Financial Plan that was begun at the December 19, 2019 Audit Committee meeting.

**Analysis:** Attached are the following documents related to the additional analysis of the upcoming FY 2021 & FY 2022 Biennial Budget and Five-Year Financial Plan as well as in preparation for a public hearing related to the upcoming biennial budget and related FY 2021 charges on February 26, 2020.

- FY 2021 & FY 2022 Operational Budget Highlights – Contains updates for the questions asked during the presentation at the January 27, 2020 Audit Committee meeting.
- Draft copy of the Board Letter and Resolution for the adoption of the FY 2021 & FY 2022 Biennial Budget.
- Draft copy of the Board Letter and Resolution for the approval of the FY 2021 Wholesale Water and Wholesale Sewer Schedule of Service Charges.

**Proposed Action:** Receive and file this report.