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Title: PROPOSED FY 2022 AND FY 2023 BIENNIAL BUDGET REQUEST

Sponsors: Nicolette Bateson

Indexes: Finance

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Attachments: 1. 1.1 Board Presentation Executive Summary 022721, 2. 1.2 Budget One pager 1.15.2021, 3. 1.3 Charges One Pager 1.15.2021

Date	Ver.	Action By	Action	Result
1/27/2021	1	Board of Directors	Received and Filed	Pass

PROPOSED FY 2022 AND FY 2023 BIENNIAL BUDGET REQUEST

Agenda of: January 27, 2021
Item No.: **2021-041**
Amount: N/A

TO: The Honorable
Board of Directors
Great Lakes Water Authority

FROM: Sue F. McCormick
Chief Executive Officer
Great Lakes Water Authority

DATE: January 27, 2021

RE: PROPOSED FY 2022 AND FY 2023 BIENNIAL BUDGET REQUEST

MOTION

Upon recommendation of Nicolette N. Bateson, Chief Financial Officer/Treasurer, the Board of Directors (Board) of the Great Lakes Water Authority (GLWA), **receives, files, and refers the proposed FY 2022 and FY 2023 biennial budget and related five-year financial plan to the Audit Committee;** and authorizes the CEO to take such other action as may be necessary to accomplish the intent of this vote.

BACKGROUND

The annual financial planning cycle is underway to establish a Proposed FY 2022 and FY 2023 biennial budget and FY 2022 schedule of Charges which are the subject of a public hearing on February 24, 2021. The annual cycle includes member partner engagement as well as detailed review by the Audit Committee. Key activities to date include the following.

Member Partner Charges Rollout Meetings

November 10, 2020 - Capital Improvement Programs (Rollout #1)

November 19, 2020 - Preliminary Units of Service (Rollout #2)

January 7, 2021 - Review of Proposed Charges and Overview of Proposed FY 2022 Budget and Financial Plan and (Rollout #3)

January 21, 2021 - Review of Proposed FY 2022 & FY 2023 Biennial Budget and Financial Plan and Follow Up Charges Question and Answer (Rollout #4)

Note: New this year, to support further member partner engagement, appointments were scheduled for interested individual member partners to review their proposed charges worksheet between rollout meetings #3 and #4 with GLWA staff and consultant.

Audit Committee Meetings

December 18, 2020 - Receive and file Discussion Draft of Proposed FY 2022 & FY 2023 Biennial Budget and Five Year Financial Plan as well as Ten Year Forecast through FY 2031

January 15, 2021 - Audit Committee - Budget Review Session #1

January 22, 2021 - Audit Committee Special Meeting - Budget Review Session #2

Upcoming activities include the following.

January 27, 2021 - Board Briefing - Proposed Budget, Charges, and Financial Plan

February 24, 2021 - Public Hearing on Proposed Budget and Charges; Board adoption follows on or after this date subsequent to Public Hearing

July 1, 2021 - Effective Date for Biennial Budget and Charges

The Audit Committee materials are available at <https://www.glwater.org/financials/> and all Member Partner presentations are located on the member partner outreach portal (the majority of that information from Charges Rollout Meetings #3 and #4 are also included in the Audit Committee binders).

JUSTIFICATION

The presentation to the Board will include review of the attached materials.

1. Presentation: Review of Proposed FY 2022 & FY 2023 Biennial Budget and Charges
2. One Pager Series - Biennial Budget & Five-Year Financial Plan - Operations & Maintenance Budget - FY 2022 through FY 2026
3. One Pager Series - FY 2022 Water & Sewer Service Charges - Proposed as of January 15, 2021

BUDGET IMPACT

This action is a step toward establishment of a new budget with an effective date of July 1, 2021.

COMMITTEE REVIEW

The Audit Committee reviewed this item at its regular meeting on January 15, 2021 and special meeting related to the

proposed budget and charges on January 22, 2021.