

Legislation Text

File #: 2024-198, **Version:** 1

Resolution to Approve the FY 2024 Third Quarter Budget Amendments

Agenda of: June 26, 2024

Item No.: **2024-198**

Amount: N/A

TO: The Honorable
Board of Directors
Great Lakes Water Authority

FROM: Suzanne R. Coffey, P.E.
Chief Executive Officer
Great Lakes Water Authority

DATE: June 26, 2024

RE: **Resolution to Approve the FY 2024 Third Quarter Budget Amendments**

MOTION

Upon recommendation of Nicolette Bateson, Chief Financial Officer/Treasurer, the Board of Directors (Board) of the Great Lakes Water Authority (GLWA), approves the **FY 2024 Third Quarter Budget Amendments as presented**; and authorizes the Chief Executive Officer to take such other action as may be necessary to accomplish the intent of this vote.

BACKGROUND

The founding legal documents for the Great Lakes Water Authority (GLWA) provide a structure for budget preparation, adoption, and amendment. The Board of Directors adopts a biennial budget by resolution which specifies appropriation amounts which may be modified through budget amendments. To the extent that there is a proposed amendment of the budget among the appropriation categories, the matter is brought to the Audit Committee for review and consideration of a recommendation to the Board of Directors for their consideration for approval.

JUSTIFICATION

Attached is the FY 2024 Third Quarter Budget amendment report The report includes the following.

1. Quarterly Budget Amendment Report for FY 2024 ending March 31, 2024.

2. Resolution Adopting the Budget Amendments through the Third Quarter of FY 2024.

BUDGET IMPACT

The overall budget, despite amendment, continues to be balanced.

COMMITTEE REVIEW

This matter was reviewed by the Audit Committee at its meeting on June 17, 2024. The Audit Committee unanimously recommended that the Board of Directors for the Great Lakes Water Authority adopt the proposed FY 2024 third quarter budget amendments as presented on that date.

It should be noted that, subsequently, on June 18, 2024, a report processing error was discovered. While not a material difference, the error should be corrected. The correct amounts are highlighted in yellow in the budget amendment report and related resolution being presented for approval. A second attachment, labeled "Superseded Pages from FY 2024 Third Quarter Budget Amendment Report Presented to the Audit Committee on June 17, 2024" highlights the prior amounts in blue.

SHARED SERVICES IMPACT

This item does not impact the shared services agreement between GLWA and DWSD.