



Legislation Text

File #: 2021-195, Version: 1

Proposed FY 2021 Third Quarter Budget Amendments

Agenda of: May 26, 2021

Item No.: **2021-195**

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: May 26, 2021

RE: **Proposed FY 2021 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 **Proposed FY 2021 Third Quarter Budget Amendments as presented**; and authorizes the CEO 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 communication to the Audit Committee dated May 21, 2021 which presents the proposed budget amendments for the third quarter of FY 2021. The reports included in this communication include the following.

1. Quarterly Budget Amendment Report for FY 2021 ending March 31, 2021.

2. Resolution Adopting the Budget Amendments through the Third Quarter of FY 2021.

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 May 21, 2021. The Audit Committee unanimously recommends that the Board of Directors for the Great Lakes Water Authority adopt the proposed FY 2021 third quarter budget amendments.

SHARED SERVICES IMPACT

The shared services agreement between GLWA and DWSD relate to the reimbursement of bank fees has been adjusted to reflect the FY 2021 activity. The net result is a decrease in the amount of the shared service agreement for FY 2021 of \$18,000.00.