



Legislation Text

File #: 2023-017, Version: 1

Proposed FY 2024 AND FY 2025 Biennial Budget Request

Agenda of: January 25, 2023

Item No.: **2023-017**

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: January 25, 2023

RE: **Proposed FY 2024 AND FY 2025 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 2024 and FY 2025 biennial budget and related five-year financial plan to the Audit Committee;** and authorizes the Interim 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 2024 and FY 2025 biennial budget and FY 2024 schedule of Charges which are the subject of a public hearing on February 22, 2023. The effective date for the budget and charges is July 1, 2023. The annual cycle includes member partner engagement as well as detailed review by the Audit Committee. Key activities include the following.

Member Partner Charges Rollout Meetings

October 19, 2022 - Capital Improvement Programs (Rollout #1)

November 16, 2022 - Preliminary Units of Service (Rollout #2)

January 12, 2023 - Review of Proposed FY 2024 Charges and Overview of Proposed Budget and Financial Plan (Rollout #3)

January 13 - 18, 2023 - Individual Member Partner meetings (as requested) to support interested member partners in reviewing their specific proposed charges worksheet between rollout meetings #3 and #4 with GLWA staff and consultant

January 19, 2023 - Review of Proposed FY 2024 & FY 2025 Biennial Budget and Financial Plan and Follow Up Charges Question and Answer (Rollout #4)

Audit Committee Meetings

December 16, 2022 - Receive and file Discussion Draft of Proposed FY 2024 & FY 2025 Biennial Budget and Five-Year Financial Plan as well as Ten-Year Forecast through FY 2033 (Budget Review Session #1)

January 27, 2023 - Audit Committee Meeting (Budget Review Session #2)

Board of Directors Meetings

January 25, 2023 - Board Briefing - Proposed Budget, Charges, and Financial Plan

February 22, 2023 - Public Hearing on Proposed Budget and Charges; Board adoption follows on or after this date subsequent to Public Hearing

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 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 2024 & FY 2025 Biennial Budget and FY 2024 Charges
2. One Pager Series - FY 2024 Budget Analysis - Proposed as of December 16, 2022
3. One Pager Series - FY 2024 Water & Sewer Service Charges - Proposed as of December 16, 2022
4. Dollar bill graphics - Water Services, Wastewater Services, and Combined Water and Wastewater Services
5. Draft Resolution Adopting the FY 2024 & FY 2025 Biennial Budget

BUDGET IMPACT

This action is a step toward establishment of a new budget with an effective date of July 1, 2023.

COMMITTEE REVIEW

The Audit Committee reviewed this matter at its meeting on December 16, 2022. The materials presented at that meeting were received and filed.

