



Fiscal Year 2022 Annual Comprehensive Financial Report (ACFR)

***Presented by
David Thompson
Chief Financial Officer***



Overview

Purpose

Highlights

Report of Independent Auditor



Purpose

Present fairly financial results of operations

**Generally Accepted Accounting Principles
(GAAP)**

**Governmental Accounting Standards Board
(GASB)**



Report Highlights

ACFR is a historical document, presenting the results from FY end 8/31/2022.

- Accrual (GAAP) basis**

Annual Operating Plan (Budget) is a prospective document, representing a FY end 8/31/2023 planned results.

- Primarily cash basis**



Report Highlights

Three Sections

Introductory

Financial

- Supplemental Information

Statistical (Unaudited)



Budget To Actual Reconciliation

FY 2022

(in thousands)

	FY 2022 BUDGET	FY 2022 BUDGETED ACTUAL	FY 2022 ACFR ACTUAL
Revenues	\$ 78,991	\$ 78,504	\$ 79,517
Expenses	(77,998)	(69,253)	(62,187)
Net Change	993	9,251	17,330
 <u>Reconciling Items:</u>			
Depreciation (\$9,195) vs. debt service (*principal \$11,121)		1,926	
Net effect of GASB 68 amortization		3,055	
Capitalized Expenditures		1,955	
Cash to accrual adjustments for deferred revenues		1,019	
Other adjustments		124	
		<u>17,330</u>	<u>17,330</u>
		-	

*amount includes the \$6 Million dollars of debt defeasance before maturity on the Allens Creek project.



Report of Independent Auditor

Baker Tilly US, LLP

***Aaron Worthman
Partner in Charge***



“BE IT RESOLVED that the Board of Directors hereby accepts the Brazos River Authority’s Annual Comprehensive Financial Report for Fiscal Year ended August 31, 2022, and approves its filing with the Texas Commission on Environmental Quality; and

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby designated to file the report and the annual filing of the affidavit with the Executive Director of the Texas Commission on Environmental Quality.”



Brazos River Authority



Brazos



RIVER AUTHORITY