



Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR)

***Presented by
Michele Giroir
Chief Financial Officer***



Purpose

To provide our Board of Directors, customers, stakeholders, and other interested parties with reliable financial information about the BRA in conformity with Generally Accepted Accounting Principals (GAAP).



Report Highlights

- The ACFR is a historical document, presenting the actual results for the prior fiscal year.**
- The Annual Operating Plan (Budget) is a prospective document; it is the financial plan for the upcoming fiscal year.**
- The Budget differs from the ACFR in several ways:**
 - Depreciation is not included in the Budget**
 - Debt Service principal payments and capital asset purchases are classified as expenses in the Budget, but adjusted on the Balance Sheet in the ACFR.**



The ACFR has Three Major Sections

Introductory

- Includes general information about the BRA
- Transmittal letter
- GFOA Award

Financial

- Auditors Report
- Required Supplemental Information
 - Includes Management's Discussion and Analysis
- Basic Financial Statements
- Notes to Supplemental Information

Statistical (Unaudited)

- Ten Year comparative data
- Debt Information
- Major Customers
- Schedule of Insurance



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, 2024, 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

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RIVER AUTHORITY