

Budgetary Notes Based on pg. 8 – 9 of Audit Financial Highlights

- Summer of 2023 estimated a deficit budget of 1.4million
- Actual deficit after final audit – decrease of fund balance of \$648,438
- Changes to expenses from 22-23 to 23-24 increase of only \$368,344
- From 22-23 to 23-24 tax rate DECREASED - \$0.1854
- Taxable Value increased but tax levy decreased
- “Due to District’s policy of careful budgetary control, several amendments were necessary during the year. However, none of these were significant.” Amendments are allowed throughout the year at the function level. (pg. 26)
- Zier Solar Farm support to school – net benefit payment \$54,000 (pg. 47)
- Brackett ISD budget planning has improved the fund balance (pg. 49);
 - Budgeted fund balance estimate 5.1 million – SUMMER 2023
 - Budgeted fund balance estimate 5.6 million – AFTER AMMENDMENTS
 - Final audited fund balance 5.9 million – ACTUAL TO DATE
- Brackett ISD tax rate over the ten years has shown a significant decline \$1.04 to \$0.669200 (pg 65)
- No weaknesses or deficiencies in internal controls were identified to be considered material weaknesses (pg. 69)

Highlights from auditors (letter)

- **No difficulties in performing and completing the audit**
- **No transactions entered for which there is a lack of authoritative guidance or consensus**
- **Brackett's use of estimates (ie: for allowance for uncollectable property tax and over or under funding of the state) is reasonable and in line with actual operations**

Upcoming approvals

- **Audit Report**
- **Engagement with Coleman Horton and Comp.**
- **Tax rate for 24-25**