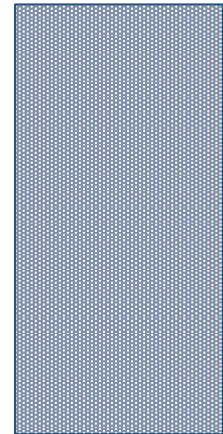


F-Individual Consideration
Item #4a



Fiscal Year 2023
Financial Performance Report

As of October 31, 2023



Statement of Revenues, Expenses, and Changes in Net Position*
As of October 31, 2023



	October 2023	FY 2024 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 14,827,670	\$ 14,827,670
2. Fuel Collection	8,830,010	8,830,010
3. Fuel (over) Under Billings	(2,167,811)	(2,167,811)
4. Less rate stabilization	-	-
5. Less utilities service to the City of Brownsville, Texas	(713,427)	(713,427)
Total Operating Revenues	20,776,442	20,776,442
Operating Expenses:		
6. Purchased power and fuel	6,662,199	6,662,199
7. Personnel services	3,187,126	3,187,126
8. Materials and supplies	526,057	526,057
9. Repairs and maintenance	205,035	205,035
10. Contractual and other services	1,450,094	1,450,094
11. Depreciation	2,490,260	2,490,260
Total Operating Expenses	14,520,771	14,520,771
Operating Income	6,255,671	6,255,671
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(604,811)	(604,811)
13. Investment and interest income	549,123	549,123
14. Operating grant revenue	90,348	90,348
15. Interest expense	(909,639)	(909,639)
16. Other	947,838	947,838
17. Gain (loss) on disposition of capital assets	-	-
18. Payments to City of Brownsville	(762,743)	(762,743)
Net nonoperating revenues (expenses)	(689,884)	(689,884)
Income before capital contributions	5,565,787	5,565,787
19. Capital contributions	282,284	282,284
Change in net position	5,848,071	5,848,071
20. Net position at beginning of year	451,542,046	451,542,046
21. Net position at end of year	\$ 457,390,117	\$ 457,390,117

*Excludes Southmost Regional Water Authority (a component unit of the BPUB)

Fiscal Year 2023 Financial Performance Report
As of October 31, 2023
Adjusted Gross Revenue Summary



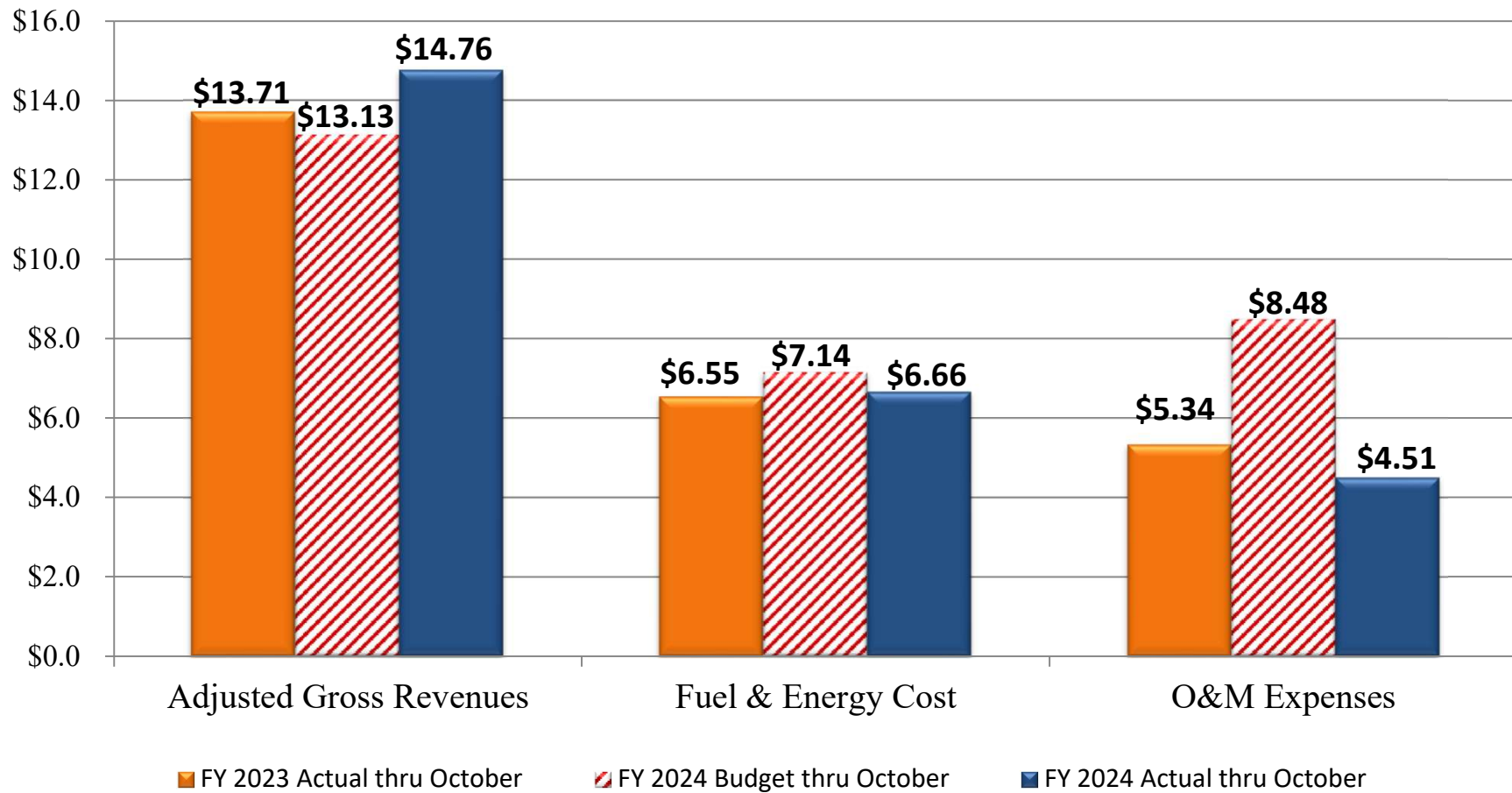
	October 2023	FY 2024 YTD
1. Operating Revenues	\$ 19,867,733	\$ 19,867,733
2. Off System Energy Sales	-	-
3. Net Operating Revenues	19,867,733	19,867,733
4. Other Revenues	1,622,136	1,622,136
5. Interest from Investments	453,350	453,350
6. Other Non-Operating Income	85,482	85,482
7. Gross Revenues	22,028,701	22,028,701
8. Less:		
9. Fuel & Energy Costs	6,662,199	6,662,199
10. Off System Energy Expenses	-	-
11. SRWA	604,810	604,810
12. Adjusted Gross Revenues	14,761,692	14,761,692
13. O&M Expenses	4,505,659	4,505,659
14. Other Non-Operating Expenses	-	-
15. Total Expenses	4,505,659	4,505,659
16. Debt Service Obligation	2,337,856	2,337,856
17. Total Requirements (Excluding Fuel & SRWA)	6,843,515	6,843,515
18. Balance Available to Surplus (Net of COB Usage - MO: \$713,428 YTD: \$713,428)	\$ 7,204,750	\$ 7,204,750
19. Transfer to COB Net of COB Usage	\$ 762,742	\$ 762,742
20. Balance Available for Transfers Out	6,442,008	6,442,008
21. Total Surplus	\$ 7,204,750	\$ 7,204,750
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,569	1,251,569
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	89,296
26. Total Transfers Out	1,340,865	1,340,865
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	5,101,143	5,101,143
29. Total	\$ 6,442,008	\$ 6,442,008

Fiscal Year 2023 Financial Performance

As of October 31, 2023



Millions



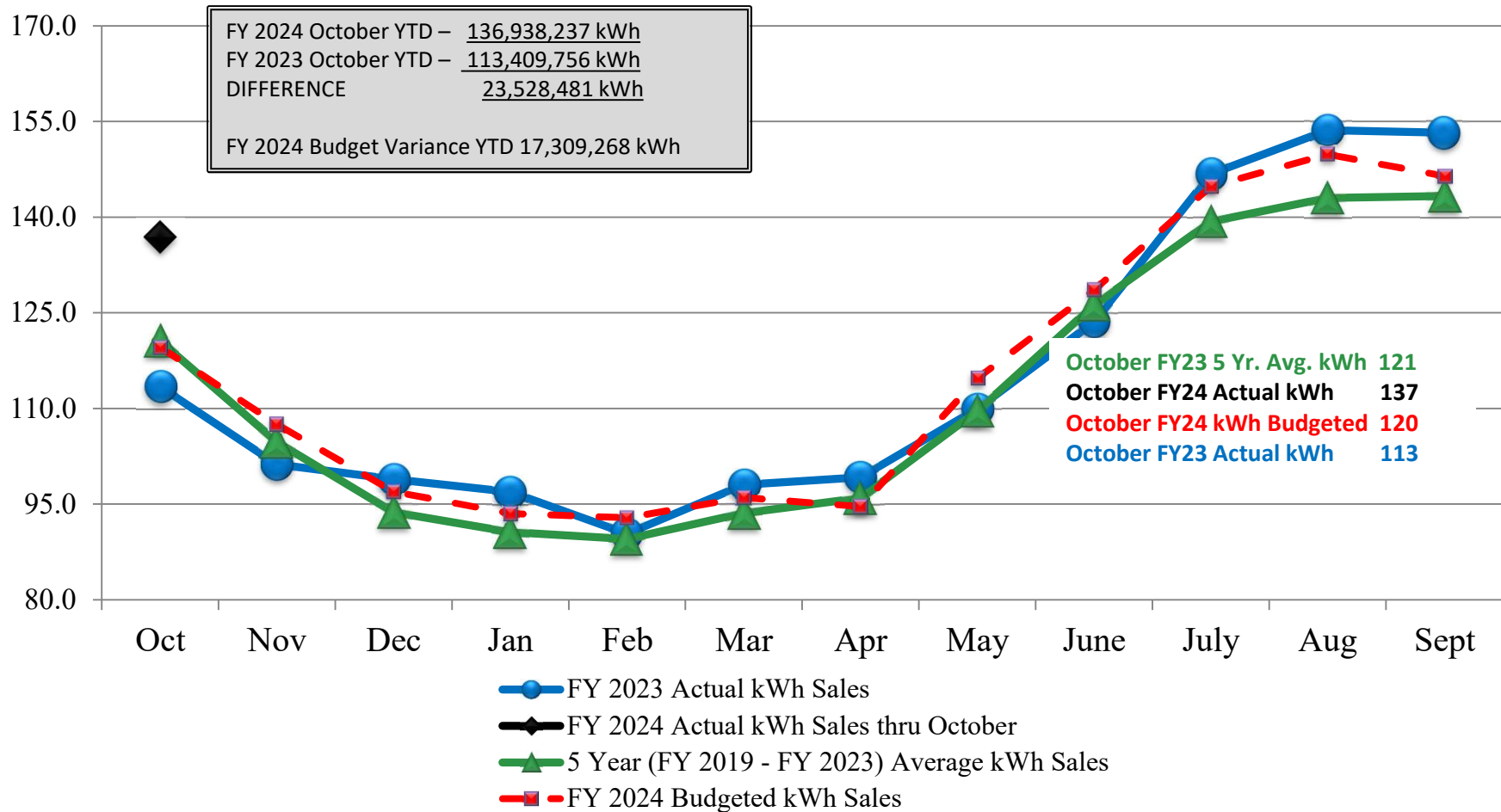
Fiscal Year 2023 Financial Performance

As of October 31, 2023

Electric Sales



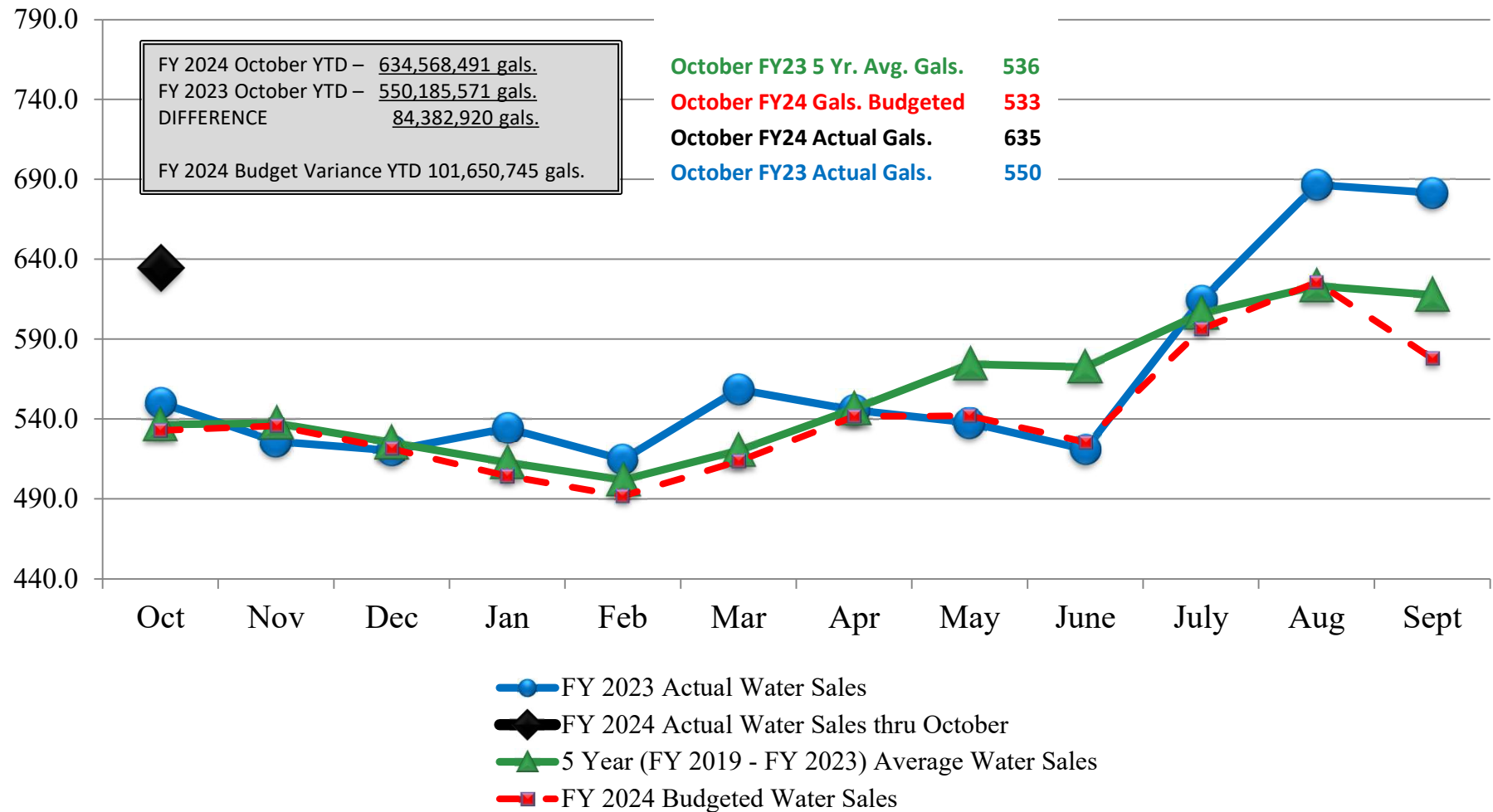
Millions



Fiscal Year 2023 Financial Performance

As of October 31, 2023

Water Sales



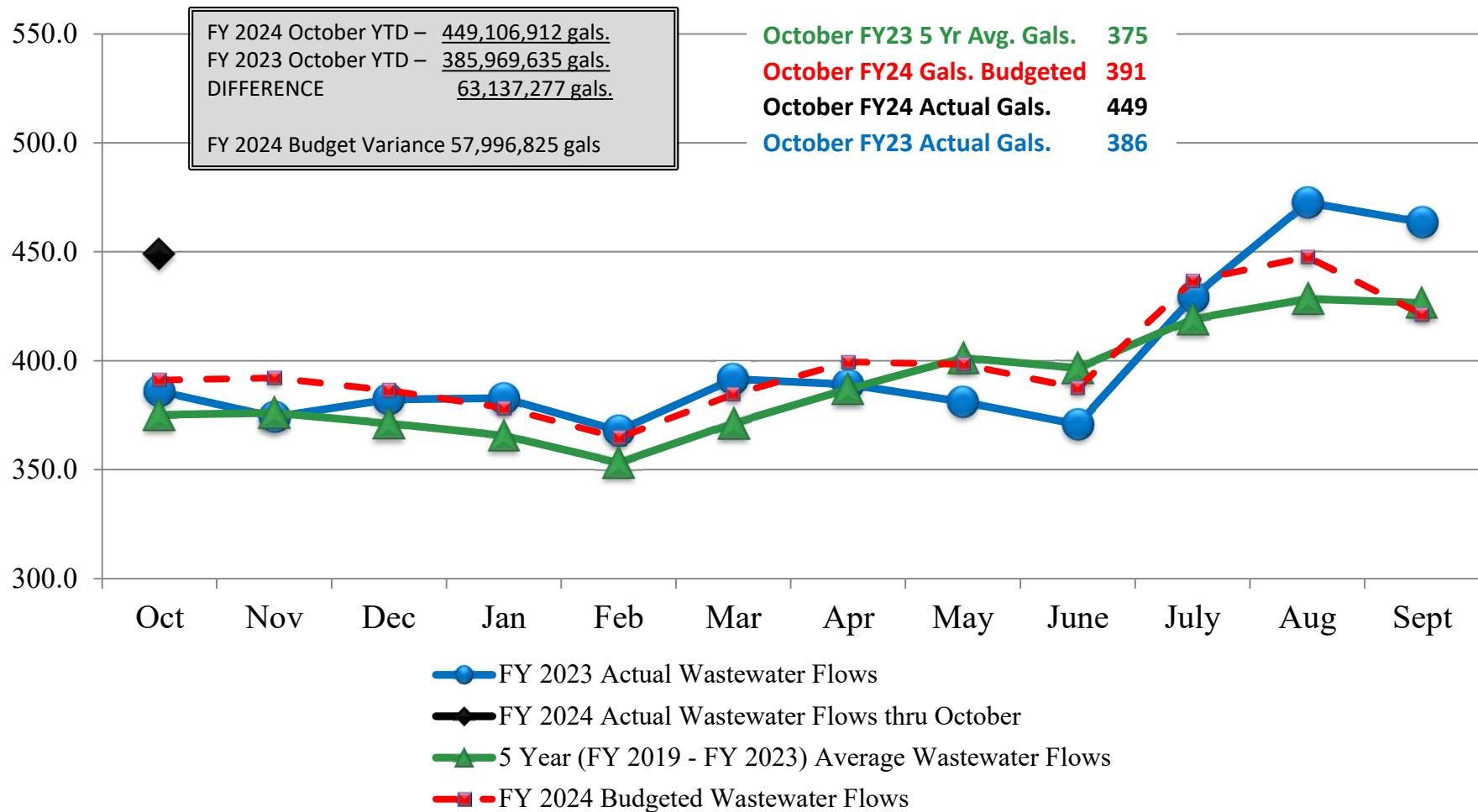
Fiscal Year 2023 Financial Performance

As of October 31, 2023

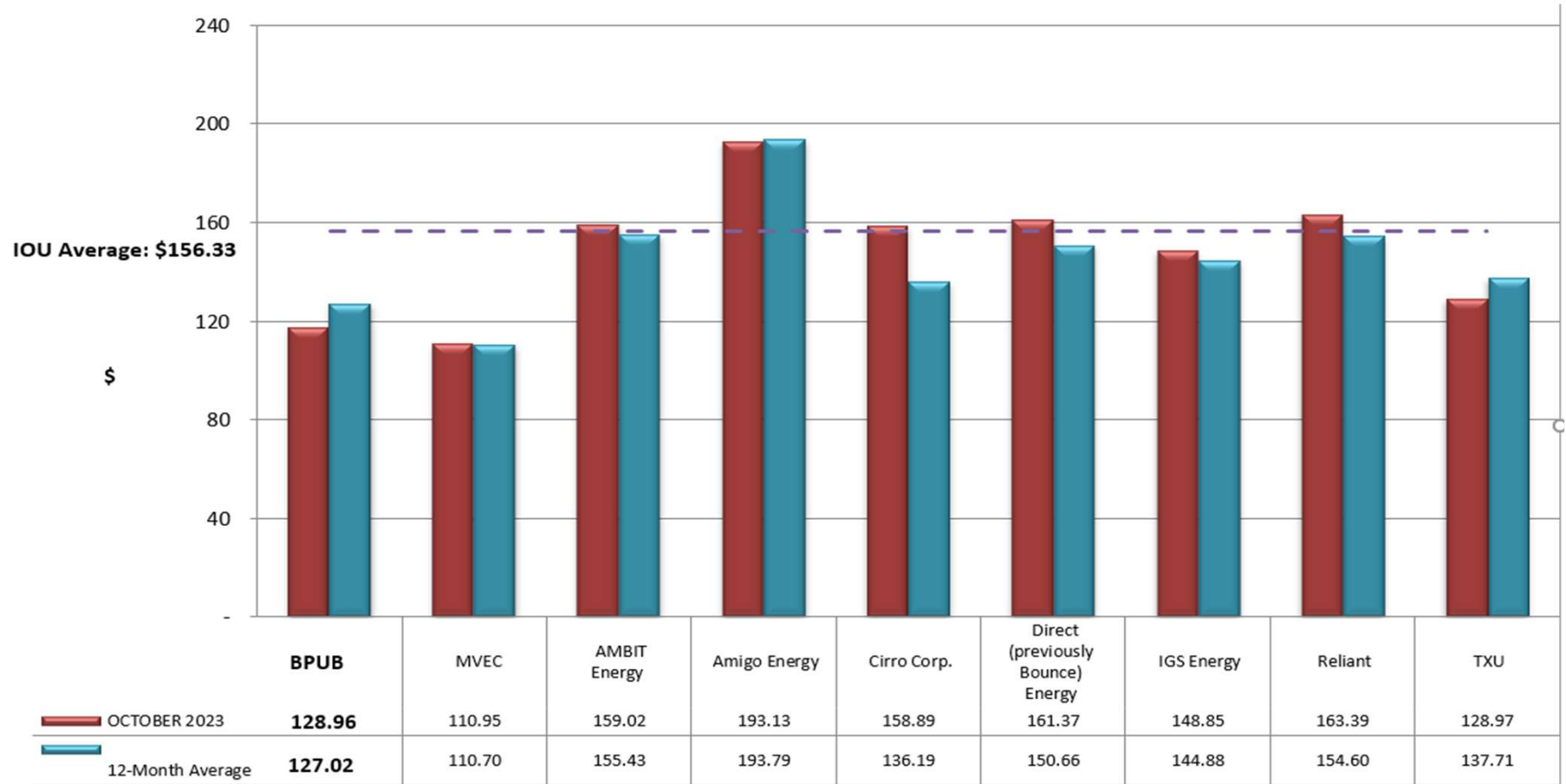
Wastewater Flows



Millions



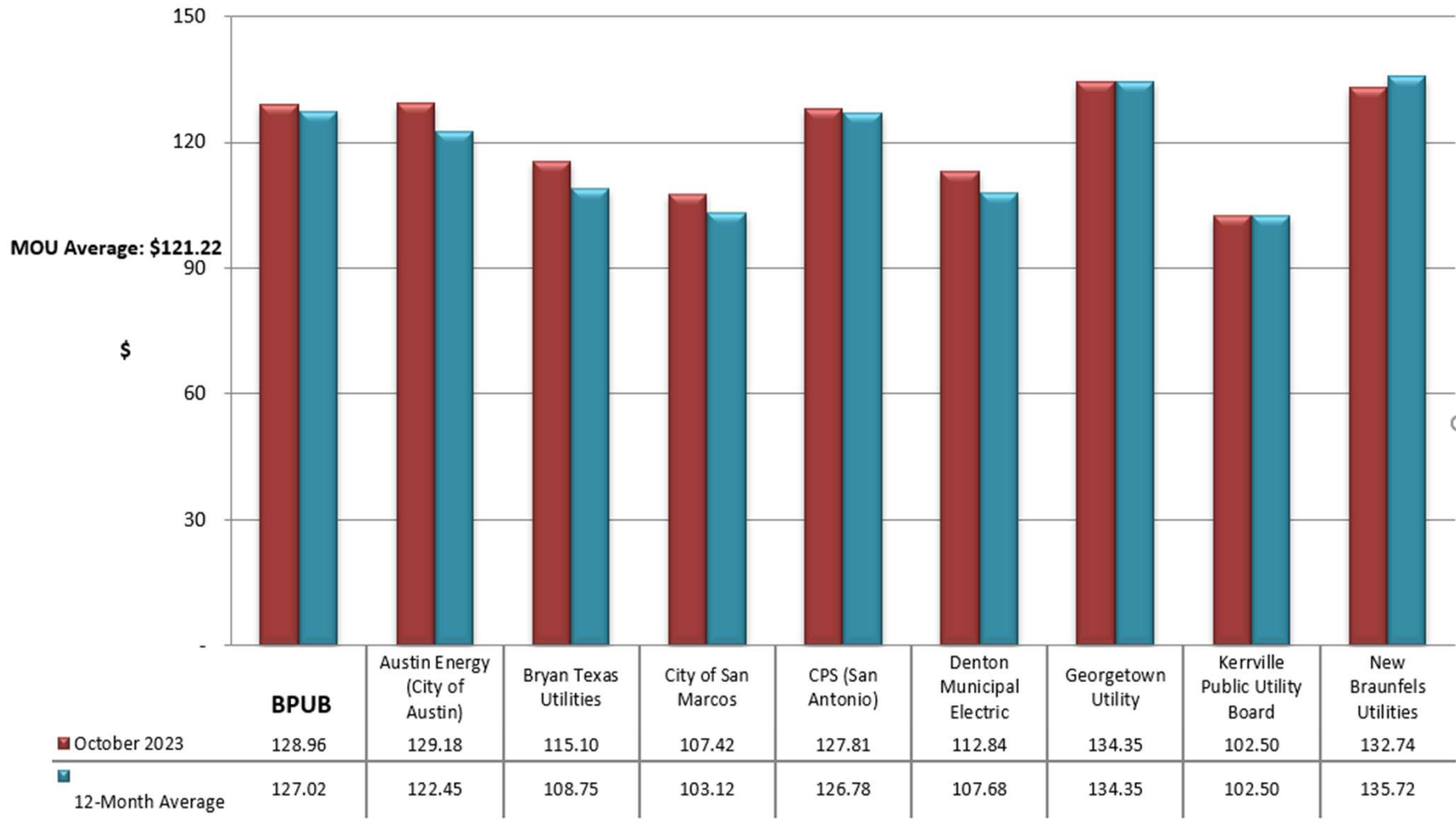
Investor Owned Utilities
Residential Electric Bill Comparison
October 2023
Based on 1,000 kWh of Electric Sales



Notes:

1. This comparison is compiled using information for Retail Electric Providers (REPs) which is publicly available through the Power to Choose link on the Public Utility Commission of Texas' website. The monthly bills shown on this sheet are inclusive of all fixed (e.g. customer & metering charges) and variable charges (e.g. transmission & distribution charges).
2. For comparative purposes bills shown are all fixed plans.

Municipally Owned Utilities
Residential Electric Bill Comparison
October 2023
Based on 1,000 kWh of Electric Sales



Statements of Net Position*
As of October 31, 2023



	FY 2024 YTD	Unaudited SEPT 2023
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 8,877,737	\$ 4,181,802
2. Investments - unrestricted	14,174,132	20,735,545
3. Due from other governments	717,641	627,293
4. Receivables	31,505,616	34,090,556
5. Interest receivable	1,454,877	1,058,483
6. Inventories	9,558,750	9,234,354
7. Prepaid expense	2,186,038	1,332,648
8. Total Current Assets	<u>68,474,791</u>	<u>71,260,681</u>
Non-Current Assets:		
9. Cash-restricted	273,452	334,164
10. Investments - restricted	155,108,038	152,835,555
11. Capital assets, net of accumulated depreciation	577,361,394	578,990,685
12. Bond issue costs and other assets	2,149,286	2,163,517
13. Post-Employment Benefits	13,194,523	13,194,523
14. Total Non-Current Assets	<u>748,086,693</u>	<u>747,518,444</u>
15. Total Assets	<u>816,561,484</u>	<u>818,779,125</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	16,178,440	16,368,143
17. Unrealized Contribution Related/Pension	27,272,929	27,272,928
18. Deferred Credit-fuel under recovery	17,330,850	19,498,661
19. Total Deferred Outflows of Resources	<u>60,782,219</u>	<u>63,139,732</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 877,343,703</u>	<u>\$ 881,918,857</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 15,329,390	\$ 22,977,869
22. Accrued Vacation & Sick Leave	5,743,145	5,665,203
23. Due to primary government	1,269,630	4,753,290
24. Total Current Liabilities	<u>22,342,165</u>	<u>33,396,362</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	2,566,858	2,566,838
26. Accrued interest	1,852,878	943,239
27. Customer Deposits	5,725,484	5,716,379
28. Bonds payable - current redemption	17,463,994	17,585,000
29. Commerical Paper	12,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>39,609,214</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>61,951,379</u>	<u>72,207,818</u>
Non-Current Liabilities:		
32. Bonds payable	282,938,510	283,072,439
33. Other Post -employment benefits	16,443,854	16,443,854
34. Net Pension Liability	42,497,643	42,497,643
35. Self Insurance worker's compensation claims	192,628	225,485
36. Total Non-Current liabilities	<u>342,072,635</u>	<u>342,239,421</u>
37. Total Liabilities	<u>404,024,014</u>	<u>414,447,239</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	15,929,572	15,929,572
40. Total Deferred Inflows of Resources	<u>15,929,572</u>	<u>15,929,572</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>419,953,586</u>	<u>430,376,811</u>
Net Position:		
42. Invested in capital assets	283,286,620	284,864,910
Restricted for:		
43. Debt Service	4,692,869	2,344,458
44. Repair and replacement	122,642,674	123,715,491
45. Operating reserve	17,005,960	17,019,319
46. Fuel adjustment subaccount	2,492,464	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>27,269,530</u>	<u>21,105,404</u>
49. Total Net Position	<u>457,390,117</u>	<u>451,542,046</u>
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	<u>\$ 877,343,703</u>	<u>\$ 881,918,857</u>

*Excludes Southmost Regional Water Authority (a component unit of the BPUB)

Fiscal Year 2023 Financial Performance
As of October 31, 2023



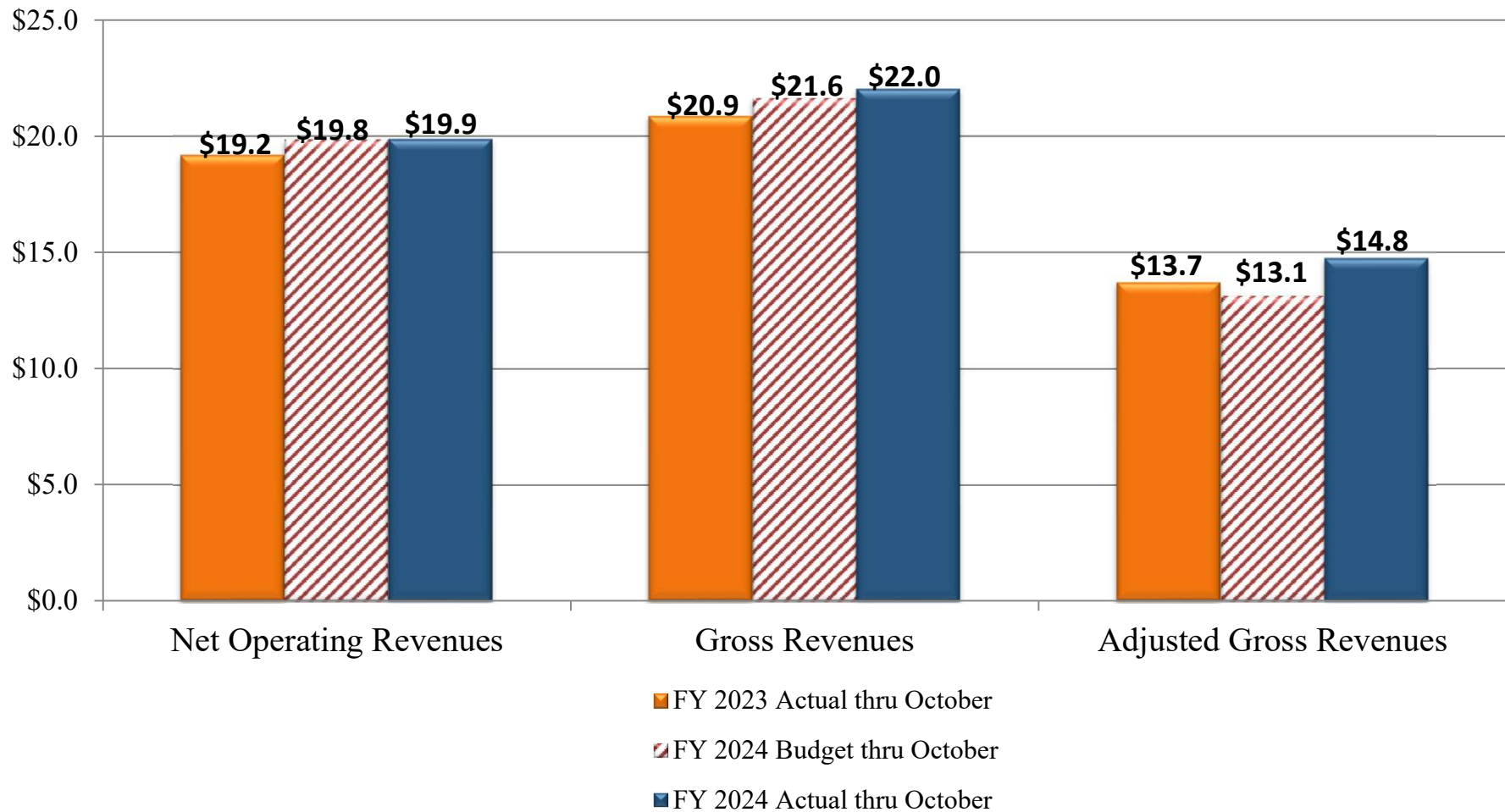
Additional Information

Fiscal Year 2023 Financial Performance

As of October 31, 2023



Millions

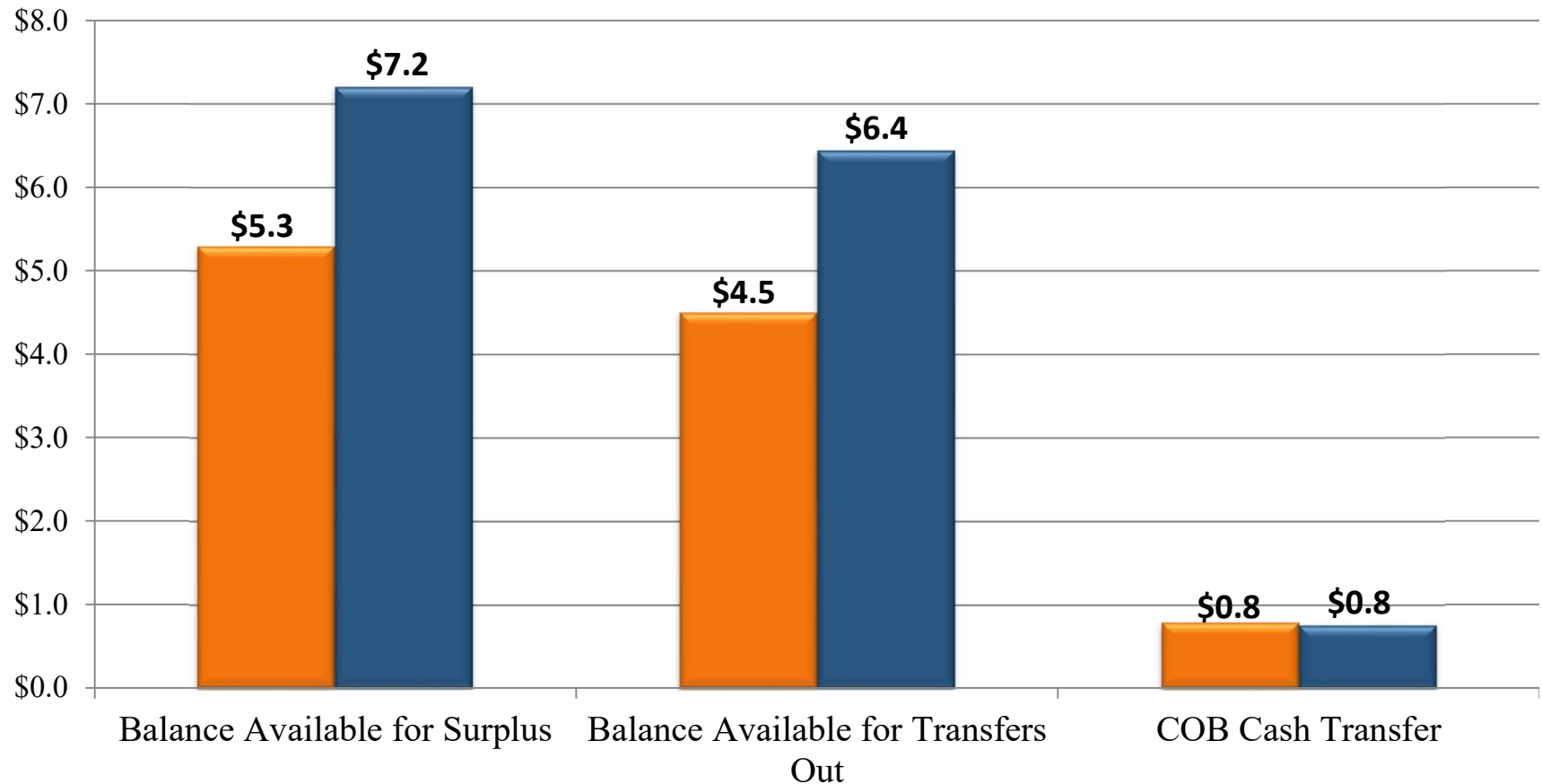


Fiscal Year 2023 Financial Performance

As of October 31, 2023



Millions



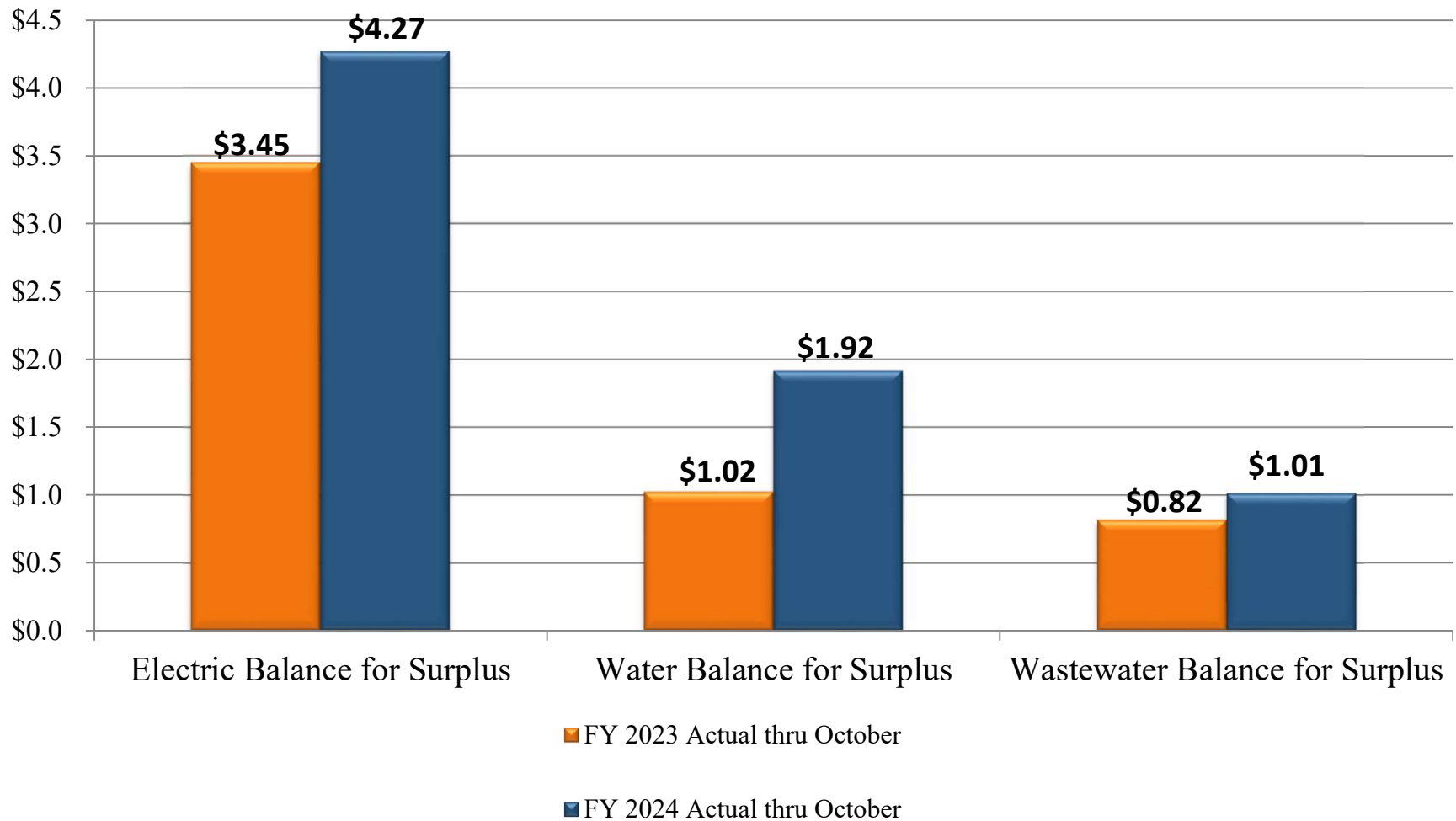
■ FY 2023 Actual thru October ■ FY 2024 Actual thru October

Fiscal Year 2023 Financial Performance

As of October 31, 2023



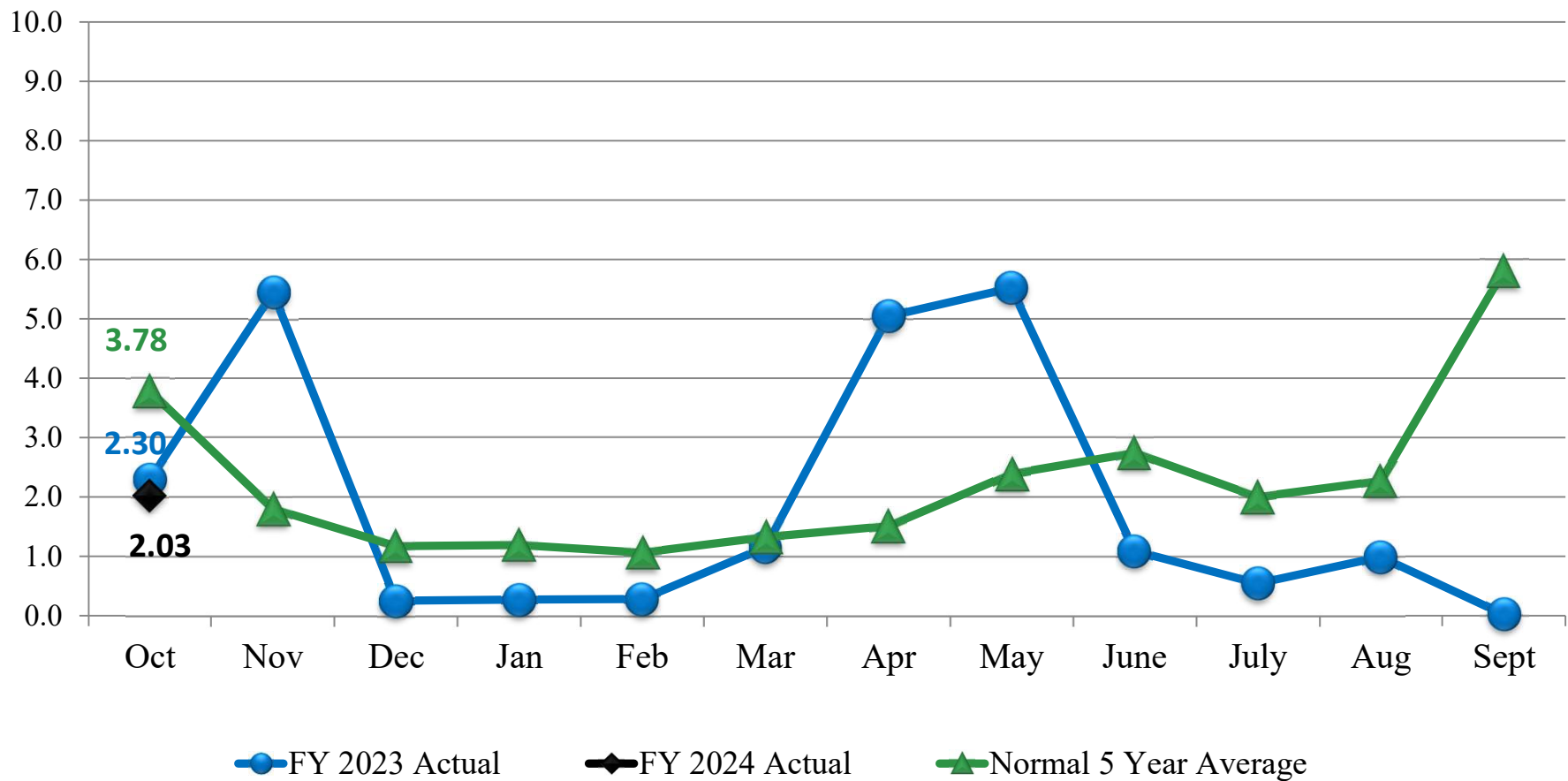
Millions



Fiscal Year 2023 Financial Performance
As of October 31, 2023
Precipitation Levels



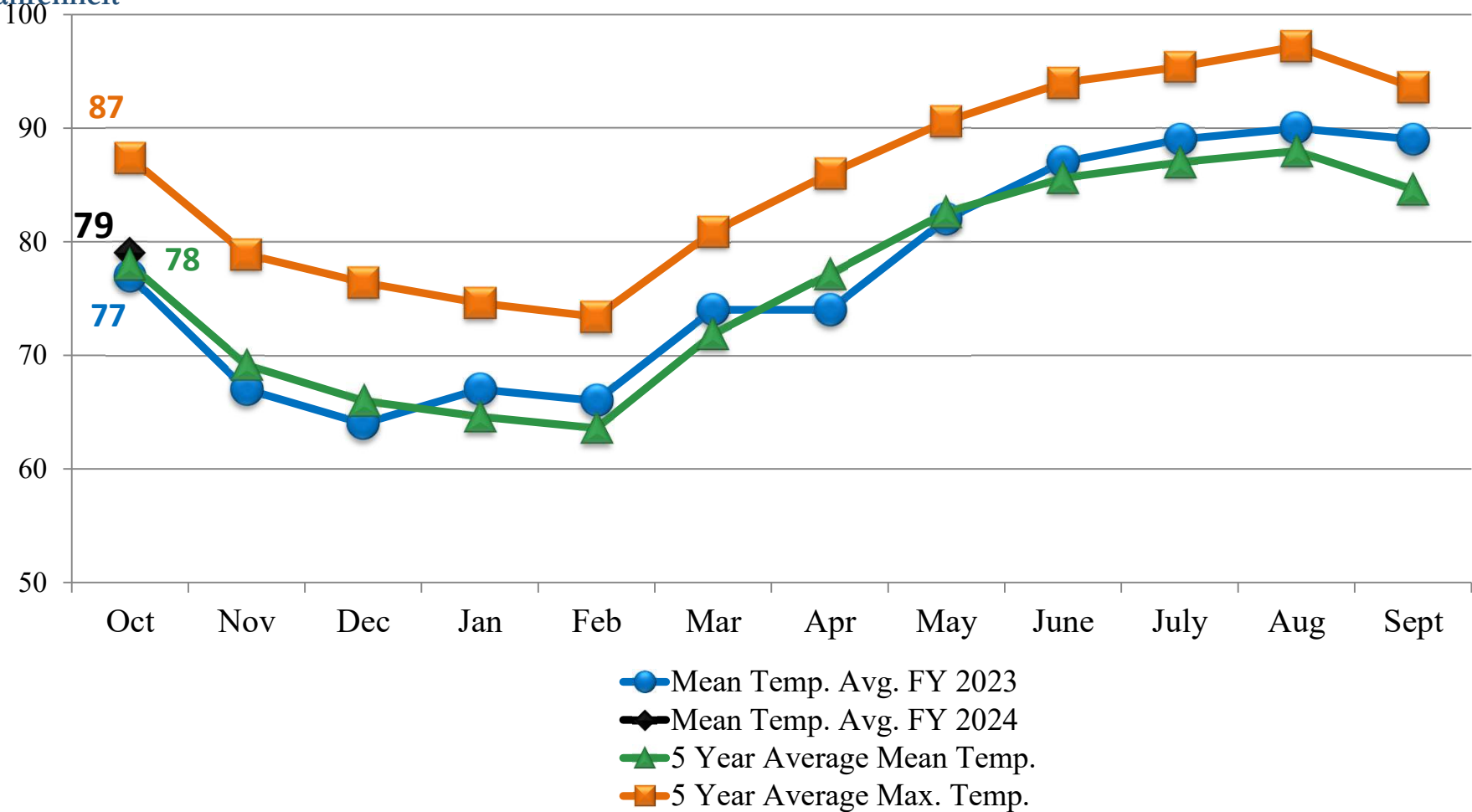
Inches



Fiscal Year 2023 Financial Performance
As of October 31, 2023
Mean Temperature Average



Degrees
Fahrenheit



Fiscal Year 2023 Financial Performance
As of October 31, 2023
YTD Capital Expenditures



	Funding Source	General	Electric	Water	Wastewater	Total	Approved Spending Plan	YTD
1.	Improvement	\$ 49,578	\$ 505,460	\$ 64,258	\$ 4,603	\$ 623,899	\$ 36,580,832	1.7%
2.	EPA & Other Grants	-	-	1,392	47,871	49,263	14,056,900	0.4%
3.	Future Debt Bond Proceeds (CP)	-	13,236	99,172	64,013	176,421	35,867,539	0.5%
4.	Other Funds:							
5.	a. Impact Fees	-	-	11,060	325	11,385	3,791,227	0.3%
6.	b. Water Rights	-	-	-	-	-	-	0.0%
7.	c. Gas Line	-	-	-	-	-	-	0.0%
8.	d. Resaca Fee CIP	-	-	-	-	-	1,420,867	0.0%
9.	Subtotal	49,578	518,696	175,882	116,812	860,968	91,717,365	0.9%
10.	Encumbered ⁽¹⁾ :	7,305	2,900	36,725	36,725	83,655		0.1%
11.	Total	\$ 56,883	\$ 521,596	\$ 212,607	\$ 153,537	\$ 944,623	\$ 91,717,365	1.0%

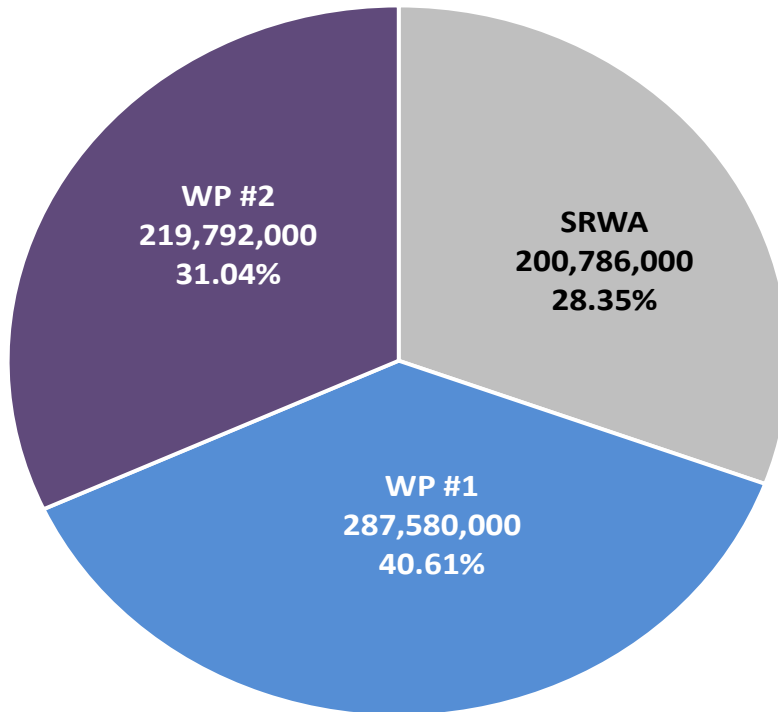
Footnote

(1) Does not include \$30,116,113 of rolled over encumbrances from FY 2023

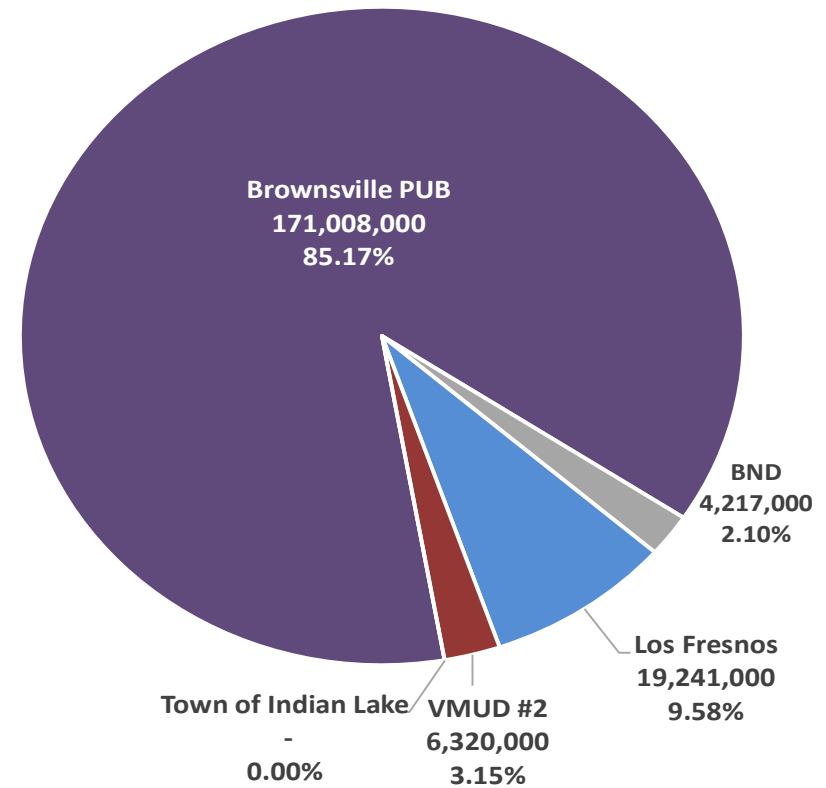
Fiscal Year 2024 Southmost Regional Water Authority Financial Performance as of October 31, 2023 Water Plants 1 & 2 and SRWA Distribution



Total Water Plants and SRWA Distribution:
708,158,000 Gallons



SRWA Distribution to participating entities.
Total SRWA Distribution: 200,786,000 Gallons



Unit Cost of Water (1,000 gallons)

FY Ending 2022

■ BPUB WP I & II	\$	1.08
■ SRWA		3.00
■ Blended (BPUB & SRWA)	\$	1.64



STATEMENT OF TOTAL UTILITY REVENUES AND EXPENSES
2023-2024 YTD OCTOBER ACTUAL

	2023-2024 BUDGET TOTAL UTILITY	2023-2024 ACTUAL TOTAL UTILITY	2022-2023 ACTUAL TOTAL UTILITY
1. Operating Revenues	\$ 18,587,300	\$ 19,867,733	\$ 19,184,352
2. Off System Energy Sales	1,250,000	-	-
3. Net Operating Revenues	19,837,300	19,867,733	19,184,352
4. Other Revenues	1,135,210	1,622,136	1,196,612
5. Interest from Investments	500,000	453,350	383,598
6. Other Non-Operating Revenues	153,332	85,482	107,780
7. Gross Revenues	21,625,842	22,028,701	20,872,343
8. Less:			
9. Fuel & Energy Costs	7,143,333	6,662,199	6,545,472
10. Off System Energy Expenses	750,000	-	-
11. SRWA - O&M	428,580	428,579	440,418
12. SRWA - Debt Service	176,232	176,231	176,371
13. Adjusted Gross Revenues	13,127,697	14,761,692	13,710,082
14. O&M Expenses	8,476,704	4,505,659	5,335,977
15. Other Non-Operating Expenses	91,667	-	21,478
16. Net Revenues	\$ 4,559,326	\$ 10,256,034	\$ 8,352,627
17. Less:			
18. Debt Service Obligation	\$ 2,337,854	\$ 2,337,856	\$ 2,479,006
19. Commercial Paper Expense	69,167	-	-
20. Balance Available After Debt Service	2,152,305	7,918,177	5,873,621
21. COB Usage	\$ 501,326	\$ 713,428	\$ 579,956
22. COB Cash Transfer	811,446	762,742	791,052
23. Total Cash/Utility Benefit COB	1,312,772	1,476,170	1,371,008
25. Balance Available for Transfers Out	\$ 1,340,860	\$ 6,442,008	\$ 4,502,613
26. Balance Available for Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	15,018,772	1,251,569	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	1,071,552	89,296	
30. Total Transfers Out	\$ 16,090,324	\$ 1,340,865	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	5,101,143	
33. Total	\$ 16,090,324	\$ 6,442,008	



STATEMENT OF TOTAL UTILITY REVENUES AND EXPENSES
2023-2024 YTD OCTOBER ACTUAL

	2023-2024 BUDGET ELECTRIC	2023-2024 ACTUAL ELECTRIC	2022-2023 ACTUAL ELECTRIC
1. Operating Revenues	\$ 13,079,121	\$ 14,319,814	\$ 14,637,468
2. Off System Energy Sales	1,250,000	-	-
3. Net Operating Revenues	<u>14,329,121</u>	<u>14,319,814</u>	<u>14,637,468</u>
4. Other Revenues	1,005,678	1,107,698	815,339
5. Interest from Investments	300,000	276,534	232,126
6. Other Non-Operating Revenues	119,167	57,914	66,969
7. Gross Revenues	<u>15,753,966</u>	<u>15,761,960</u>	<u>15,751,902</u>
8. Less:			
9. Fuel & Energy Costs	7,143,333	6,662,199	6,545,472
10. Off System Energy Expenses	750,000	-	-
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	<u>7,860,633</u>	<u>9,099,761</u>	<u>9,206,430</u>
14. O&M Expenses	4,787,705	2,757,887	3,548,992
15. Other Non-Operating Expenses	41,667	-	6,718
16. Net Revenues	<u>\$ 3,031,261</u>	<u>\$ 6,341,874</u>	<u>\$ 5,650,720</u>
17. Less:			
18. Debt Service Obligation	\$ 1,642,197	\$ 1,642,197	\$ 1,738,936
19. Commercial Paper Expense	48,417	-	-
20. Balance Available After Debt Service	<u>1,340,647</u>	<u>4,699,677</u>	<u>3,911,784</u>
21. COB Usage	\$ 369,422	\$ 430,114	\$ 460,627
22. COB Cash Transfer	416,641	479,862	460,016
23. Total Cash/Utility Benefit COB	<u>786,063</u>	<u>909,976</u>	<u>920,643</u>
25. Balance Available for Transfers Out	<u>\$ 924,006</u>	<u>\$ 3,789,701</u>	<u>\$ 2,991,141</u>
26. Balance Available to Transfers Out:	<u>ANNUAL</u>	<u>YTD</u>	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	11,088,060	924,007	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	<u>\$ 11,088,060</u>	<u>\$ 924,007</u>	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	2,865,694	
33. Total	<u>\$ 11,088,060</u>	<u>\$ 3,789,701</u>	



STATEMENT OF TOTAL UTILITY REVENUES AND EXPENSES
2023-2024 YTD OCTOBER ACTUAL

	2023-2024 BUDGET WATER	2023-2024 ACTUAL WATER	2022-2023 ACTUAL WATER
1. Operating Revenues	\$ 2,982,471	\$ 2,909,623	\$ 2,400,503
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	2,982,471	2,909,623	2,400,503
4. Other Revenues	64,766	448,608	334,193
5. Interest from Investments	100,000	88,408	75,736
6. Other Non-Operating Revenues	17,083	13,784	20,406
7. Gross Revenues	3,164,320	3,460,423	2,830,838
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	428,580	428,579	440,418
12. SRWA - Debt Service	176,231	176,231	176,371
13. Adjusted Gross Revenues	2,559,509	2,855,613	2,214,049
14. O&M Expenses	1,880,140	491,689	789,880
15. Other Non-Operating Expenses	25,000	-	7,177
16. Net Revenues	\$ 654,369	\$ 2,363,924	\$ 1,416,992
17. Less:			
18. Debt Service Obligation	\$ 302,074	\$ 302,074	\$ 323,874
19. Commercial Paper Expense	10,375	-	-
20. Balance Available After Debt Service	341,920	2,061,849	1,093,118
21. COB Usage	\$ 74,081	\$ 140,919	\$ 68,381
22. COB Cash Transfer	181,871	144,643	153,024
23. Total Cash/Utility Benefit COB	255,952	285,562	221,405
25. Balance Available for Transfers Out	\$ 160,049	\$ 1,776,288	\$ 871,713
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	849,041	70,754	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	1,071,552	89,296	
30. Total Transfers Out	\$ 1,920,593	\$ 160,050	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	1,616,238	
33. Total	\$ 1,920,593	\$ 1,776,288	



STATEMENT OF TOTAL UTILITY REVENUES AND EXPENSES
2023-2024 YTD OCTOBER ACTUAL

	2023-2024 BUDGET WASTEWATER	2023-2024 ACTUAL WASTEWATER	2022-2023 ACTUAL WASTEWATER
1. Operating Revenues	\$ 2,525,707	\$ 2,638,296	\$ 2,146,381
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	2,525,707	2,638,296	2,146,381
4. Other Revenues	64,766	65,830	47,080
5. Interest from Investments	100,000	88,408	75,736
6. Other Non-Operating Revenues	17,083	13,784	20,406
7. Gross Revenues	2,707,556	2,806,318	2,289,603
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	2,707,556	2,806,318	2,289,603
14. O&M Expenses	1,808,859	1,256,083	997,105
15. Other Non-Operating Expenses	25,000	-	7,583
16. Net Revenues	\$ 873,697	\$ 1,550,235	\$ 1,284,915
17. Less:			
18. Debt Service Obligation	\$ 393,584	\$ 393,584	\$ 416,196
19. Commercial Paper Expense	10,375	-	-
20. Balance Available After Debt Service	469,738	1,156,651	868,719
21. COB Usage	\$ 57,823	\$ 142,395	\$ 50,948
22. COB Cash Transfer	212,934	138,237	178,012
23. Total Cash/Utility Benefit COB Transferred	270,757	280,632	228,960
25. Balance Available for Transfers Out	\$ 256,804	\$ 876,019	\$ 639,759
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	3,081,671	256,808	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	\$ 3,081,671	\$ 256,808	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	619,211	
33. Total	\$ 3,081,671	\$ 876,019	

STATEMENT OF DEMAND ACCOUNTS & INVESTMENTS

October 31, 2023

		Demand	Investments	Totals
*	1. Capital Improvement Reserve	\$ 3,239	\$ 14,999,028	\$ 15,002,267
	2. City Transfer Fund	-	4,131	4,131
	3. Clearing Account	1,299	1,200,000	1,201,299
*	4. Commercial Paper	3	-	3
	5. Dental Insurance	74,129	1,105,202	1,179,331
	6. Employee Health	249,892	3,253,885	3,503,777
*	7. EPA Grants	-	-	-
	8. Flexible Spending	51,507	250,226	301,733
*	9. Improvement Fund	209,557	74,113,723	74,323,280
*	10. Improvement Impact Fees	26,390	11,993,806	12,020,196
*	11. Improvement Water Rights	-	4,197,866	4,197,866
*	12. Resaca Fees ¹	-	3,829,212	3,829,212
*	13. Junior Lien Debt Service I&S	-	10,043	10,043
*	14. Junior Lien Reserve Fund	-	107,201	107,201
*	15. Meter Deposit	28,304	6,666,338	6,694,642
*	16. Operating Reserve Cash	960	17,005,001	17,005,961
	17. Other Post Employment Benefit	-	-	-
	18. Payroll	-	-	-
	19. Plant Fund ²	8,452,264	5,396,578	13,848,842
*	20. Senior Debt Service I&S Fund	-	4,682,827	4,682,827
*	21. Senior Lien Reserve Fund	-	15,015,530	15,015,530
*	22. Share Fund	13,105	1,322,266	1,335,371
	23. Workers Compensation	40,541	4,129,308	4,169,849
Total		\$ 9,151,190	\$ 169,282,171	\$ 178,433,361

NOTES:

¹ Resaca Fee revenues will be used to fund future grant matching commitments.

² Fuel Rate Supplement of \$2,492,464.00 included.

* Restricted Assets