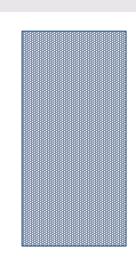


# Fiscal Year 2023 Financial Performance Report

As of May 31, 2023



# Statement of Revenues, Expenses, and Changes in Net Position\* As of May 31, 2023



	May 2023		FY 2023 YTD		
Operating Payanuage					
Operating Revenues: 1. Sales and Service Charges	\$	13,521,387	\$	108,602,104	
2. Fuel Collection	Ψ	6,498,336	Ψ	54,371,803	
3. Fuel (over) Under Billings		(1,535,014)		(12,531,111)	
4. Less rate stabilization		(1,000,014)		(1,500,000)	
5. Less utilities service to the City of Brownsville, Texas		(485,054)		(4,049,461)	
Total Operating Revenues		17,999,655		144,893,335	
·		, ,		· , , , , , , , , , , , , , , , , , , ,	
Operating Expenses: 6. Purchased power and fuel		4,963,322		41,840,693	
7. Personnel services		4,057,871		29,650,279	
8. Materials and supplies		854,044		5,210,378	
9. Repairs and maintenance		608,228		3,331,899	
10. Contractual and other services		2,962,081		23,733,457	
11. Depreciation		2,104,310		17,594,694	
Total Operating Expenses		15,549,856		121,361,400	
Operating Income		2,449,799		23,531,935	
Non-Operating Revenues (Expenses):					
12. SRWA other water supply		(616,789)		(5,050,060)	
13. Investment and interest income		867,796		5,713,260	
14. Operating grant revenue		162,497		1,109,918	
15. Interest expense		(944,006)		(7,552,047)	
16. Other		(31,219,345)		(30,726,077)	
17. Gain (loss) on disposition of capital assets		-		(56,011)	
18. Payments to City of Brownsville		(827,238)		(6,324,419)	
Net nonoperating revenues (expenses)		(32,577,085)		(42,885,436)	
Income before capital contributions		(30,127,286)		(19,353,501)	
19. Capital contributions		198,027		3,562,695	
Change in net position		(29,929,259)		(15,790,806)	
20. Net position at beginning of year		459,449,396		445,310,943	
21. Net position at end of year	\$	429,520,137	\$	429,520,137	

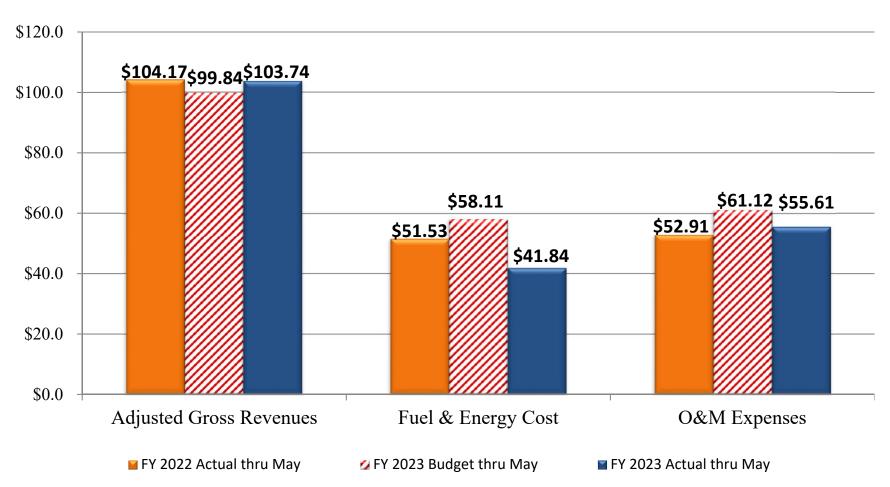
<sup>\*</sup>Excludes Southmost Regional Water Authority (a component unit of the BPUB)



A	djusted Gross Revenue Summary		Pt	BLIC U	TILITIES BOARD
		Ι	May 2023	FY	Y 2023 YTD
1. 2.	Operating Revenues Off System Energy Sales	\$	16,101,539 968,044	\$	129,531,845 10,761,785
3.	Net Operating Revenues		17,069,583		140,293,630
	•				
4. 5.	Other Revenues Interest from Investments		1,415,125 710,003		10,149,166 4,674,255
5. 6.	Other Non-Operating Income		208,332		1,713,174
7.	Gross Revenues		19,403,043		156,830,225
8.	Less:		, ,		, ,
9.	Fuel & Energy Costs		4,963,322		41,840,693
10.	Off System Energy Expenses		700,012		6,316,418
11.	SRWA		616,789		4,934,312
12.	Adjusted Gross Revenues		13,122,920		103,738,802
13.	O&M Expenses		7,782,211		55,609,595
14.	-		36,046		611,413
15.	Total Expenses		7,818,257		56,221,008
16.	Debt Service Obligation		2,479,006		19,832,047
17.	Total Requirements		10,297,263		76,053,055
	(Excluding Fuel & SRWA)				
18.	Balance Available to Surplus	\$	2,340,603	\$	23,636,286
	(Net of COB Usage - MO: \$485,054 YTD: \$4,049,461)				
19.	Transfer to COB Net of COB Usage	\$	827,238	\$	6,324,419
	Balance Available for Transfers Out		1,513,365		17,311,867
21.	Total Surplus	\$	2,340,603	\$	23,636,286
22.	Balance Available for Transfers Out:				
23.	Operating Subaccount - Fuel Adjustment	\$		\$	2,136,244
23. 24.	Improvement Fund - CIP Funding	Ф	742,368	J	5,938,943
25.	Improvement Fund (Resaca Fee) - Resaca CIP Funding		29,983		239,859
26	Total Transfers Out	-	772,351		8,315,046
27	Balance Available to PUB:				•
28	Improvement Fund - Surplus		741,014		8,996,821
29	Total	\$	1,513,365	\$	17,311,867



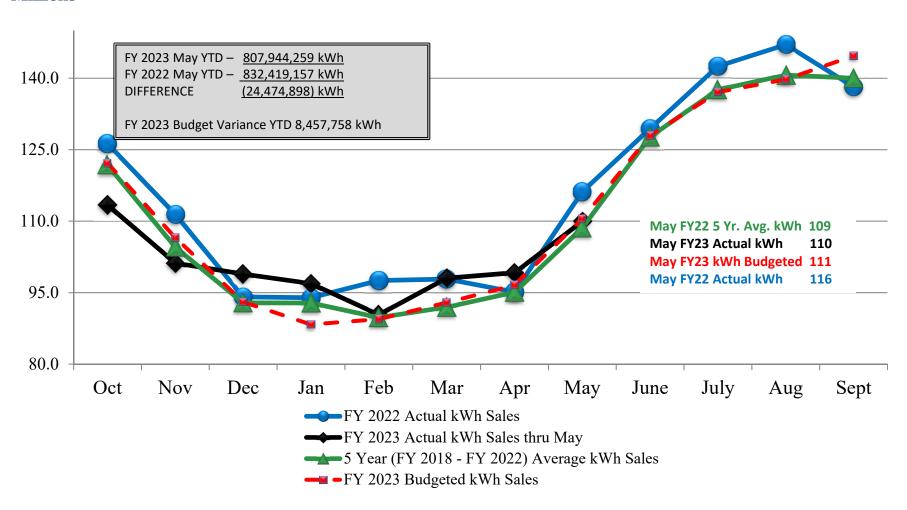
#### **Millions**



### Fiscal Year 2023 Financial Performance As of May 31, 2023 Electric Sales

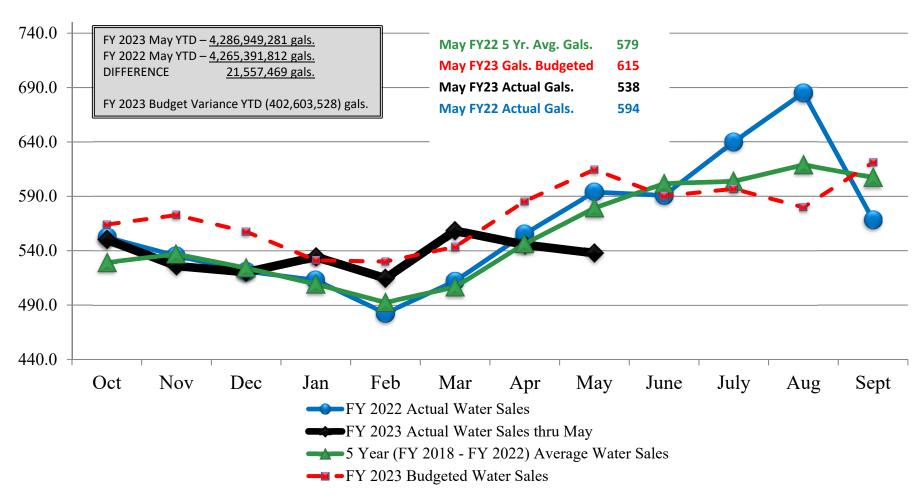


#### **Millions**



### Fiscal Year 2023 Financial Performance As of May 31, 2023 Water Sales

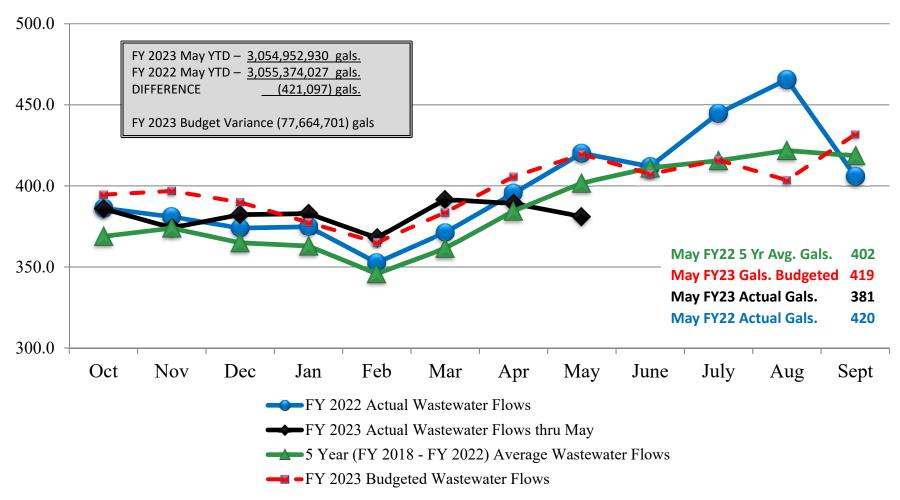




### Fiscal Year 2023 Financial Performance As of May 31, 2023 Wastewater Flows

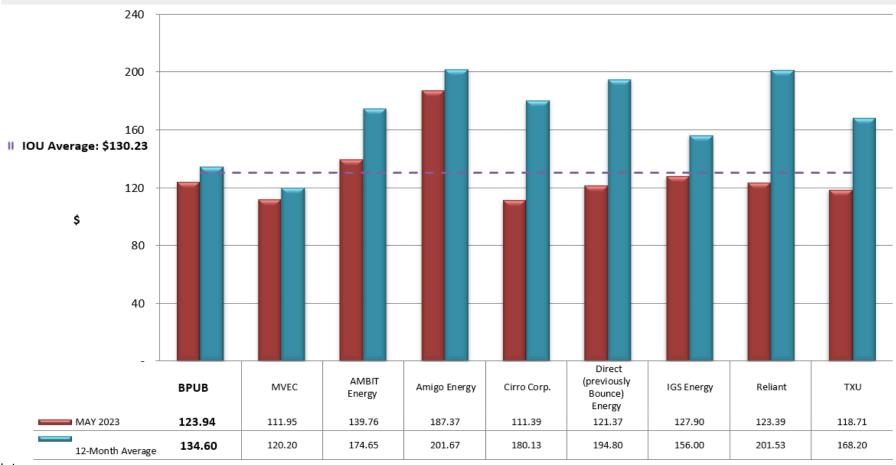


#### **Millions**



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



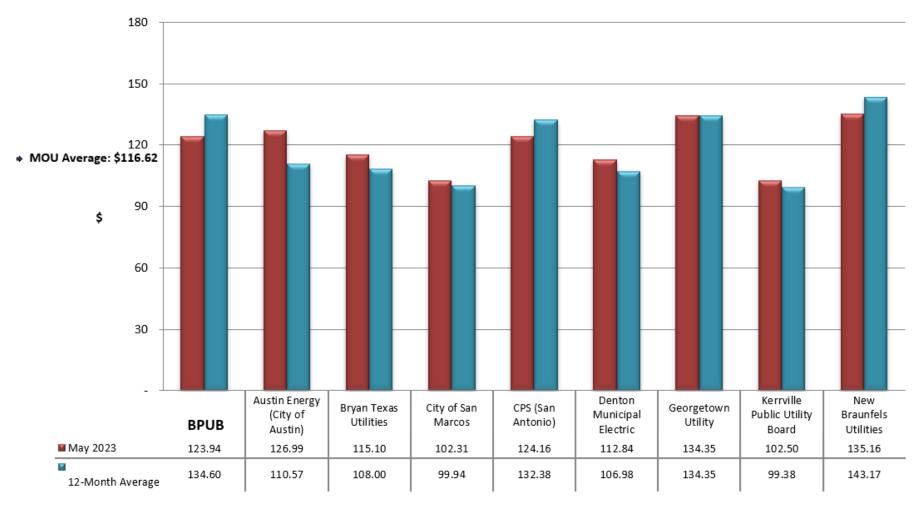


#### Notes:

- 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
May 2023
Based on 1,000 kWh of Electric Sales





#### Statements of Net Position\* As of May 31, 2023



110 01 11tay 51, <b>2</b> 0 <b>2</b> 5		
	FY 2023 YTD	Audited
ASSETS		SEPT 2022
Current Assets:		
1. Cash - unrestricted	\$ 6,488,303	\$ 7,569,285
2. Investments - unrestricted	16,703,401	30,754,866
3. Due from other governments	834,980	762,812
4. Receivables	13,202,100	38,211,370
5. Interest receivable	795,586	186,535
6. Inventories	7,855,574	8,049,351
7. Prepaid expense	2,432,366	1,225,995
8. Total Current Assets	48,312,310	86,760,214
Non-Current Assets:		
9. Cash-restricted	661,663	1,113,809
10. Investments - restricted	175,776,977	157,037,440
11. Capital assets, net of accumulated depreciation	572,941,100	574,295,524
12. Bond issue costs and other assets	2,220,438	2,334,281
13. Post-Employment Benefits	13,306,413	
14. Total Non-Current Assets	764,906,591	734,781,054
15. Total Assets	<u>813,218,901</u>	821,541,268
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	17,126,954	18,644,573
17. Unrealized Contribution Related/Pension	1,968,992	1,968,992
18. Deferred Credit-fuel under recovery		12,740,929
<ol> <li>Total Deferred Outflows of Resources</li> </ol>	19,095,946	33,354,494
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 832,314,847</u>	<u>\$ 854,895,762</u>
LIADILITIES AND NET DOSITION	·	
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 13,610,323	\$ 21,891,681
22. Accrued Vacation & Sick Leave	5,348,417	5,543,878
23. Due to primary government	1,710,138	4,212,940
24. Total Current Liabilities	20,668,878	31,648,499
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	3,794,031	1,469,946
26. Accrued interest	2,832,018	944,006
27. Customer Deposits	5,586,009	5,328,170
28. Bonds payable - current redemption	18,375,998	18,420,000
29. Commerical Paper	<del></del>	<u> </u>
30. Total Current Restricted Libilities 31. Total Current Liabilities	30,588,056	26,162,122
31. Total Current Liabilities	51,256,934	57,810,621
Non-Current Liabilities:		
32. Bonds payable	301,721,181	303,716,658
33. Other Post -employment benefits	17,128,248	17,128,248
34. Net Pension Liability	11,610,138	11,610,138
35. Self Insurance worker's compensation claims	799,299	330,426
36. Total Non-Current liabilities	331,258,866	332,785,470
37. Total Liabilities	382,515,800	390,596,091
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	1,290,182	-
39. Unrealized Contributions and losses related to pension	18,988,728	18,988,728
40 Total Deferred Inflows of Resources	20,278,910	18,988,728
41. Total Liabilities plus Deferred Inflows of Resources	402,794,710	409,584,819
Net Position:		
42. Invested in capital assets	272,191,317	273,137,723
Restricted for:	2.2,101,017	_10,101,120
43. Debt Service	16,714,574	2,482,014
44. Repair and replacement	130,687,800	129,715,783
45. Operating reserve	17,005,436	17,017,873
46. Fuel adjustment subaccount	2,492,464	1,856,220
47. Capital Projects	-	9,912
48. Unrestricted	(9,571,454)	21,091,418
49. Total Net Position	429,520,137	445,310,943
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	\$ 832,314,847	\$ 854,895,762
*Evaludes Southmost Bagianal Water Authority /s component unit	t of the PRUP	

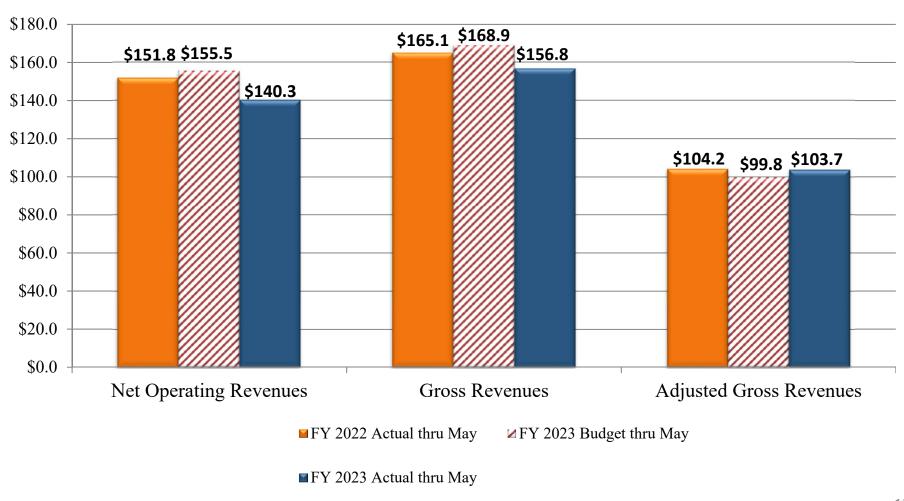
<sup>\*</sup>Excludes Southmost Regional Water Authority (a component unit of the BPUB)



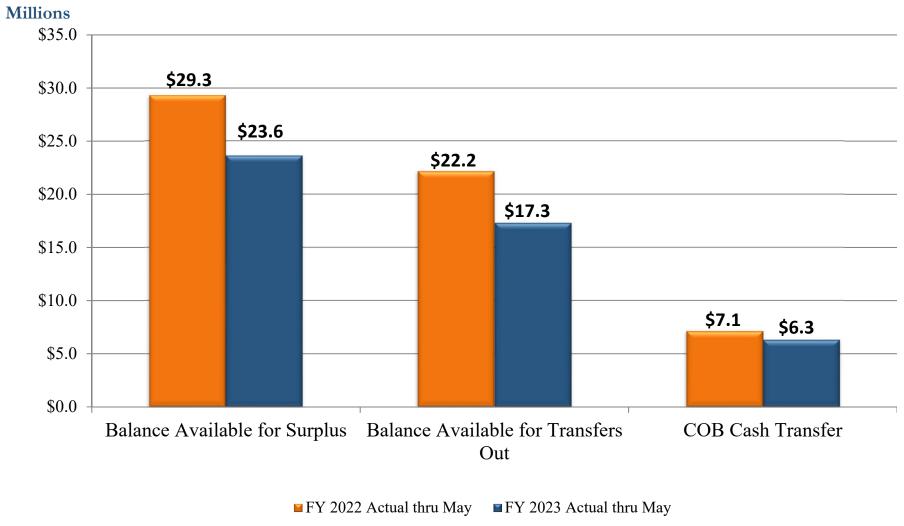
# **Additional Information**



#### **Millions**

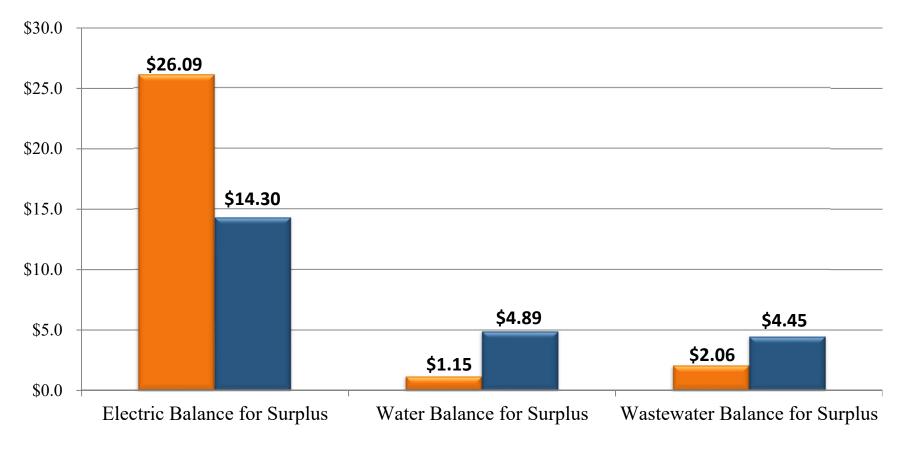








#### **Millions**

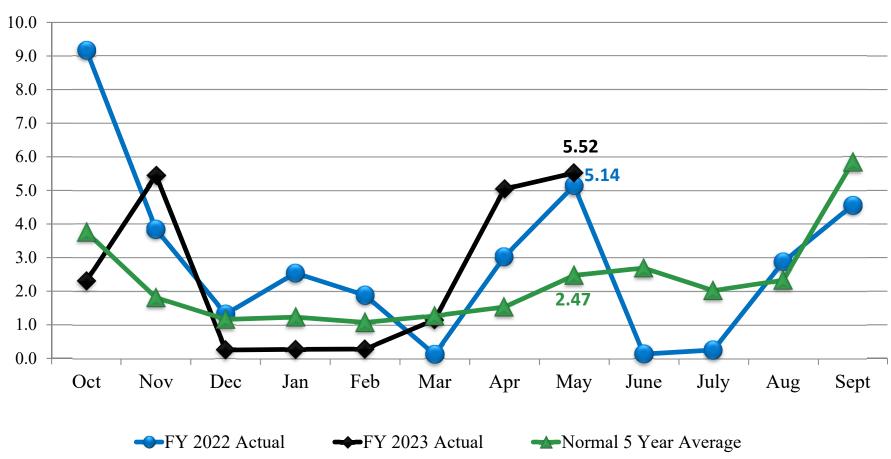


■ FY 2022 Actual thru May ■ FY 2023 Actual thru May

### Fiscal Year 2023 Financial Performance As of May 31, 2023 Precipitation Levels

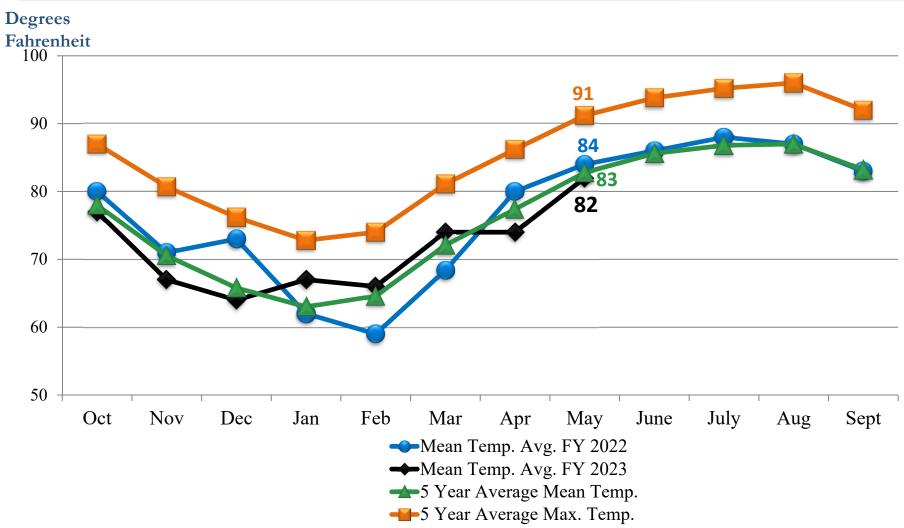


#### Inches



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





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



	Funding Source	General	Electric	Water	Wastewater	Total	Approved Spending Plan	YTD
1.	Improvement	\$ 737,628	\$ 6,162,914	\$ 1,135,259	\$ 872,025	\$ 8,907,826	\$ 48,456,356	18.4%
2.	EPA & Other Grants	-	-	-	-	-	1,925,900	0.0%
3.	Future Debt Bond Proceeds (CP)	328,297	1,643,970	929,088	1,096,250	3,997,605	37,190,606	10.7%
<b>4. 5.</b>	Other Funds:  a. Impact Fees	_	-	610,507	867,723	1,478,230	4,561,133	32.4%
6.	b. Water Rights	-	-	-	-	-	-	0.0%
7.	c. Gas Line	-	-	-	-	-	-	0.0%
8.	Subtotal	1,065,925	7,806,884	2,674,854	2,835,998	14,383,661	92,133,995	15.6%
9.	Encumbered (1):	1,248,635	3,401,732	2,622,724	6,137,270	13,410,361		14.6%
10.	Total	\$ 2,314,560	\$ 11,208,616	\$ 5,297,578	\$ 8,973,268	\$ 27,794,022	\$ 92,133,995	30.2%

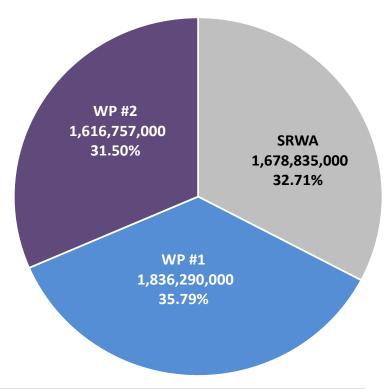
#### **Footnote**

(1) Does not include \$15,825,463 of rolled over encumbrances from FY 2022

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



### Total Water Plants and SRWA Distribution: 5,131,882,000 Gallons

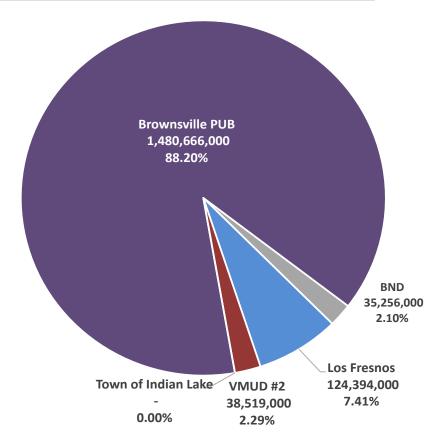


#### Unit Cost of Water (1,000 gallons) FY Ending 2022

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

SRWA Distribution to participating entities.

Total SRWA Distribution: 1,678,835,000 Gallons



#### **Comments:**

- $1. \ \, \text{As of January 1, 2009, Los Fresnos is purchasing Indian Lake's water allocation}$
- 2. Unit Cost of Water combines O&M and Debt Service.



# BROWNSVILLE PUBLIC UTILITIES BOARD

			2022-2023		2022-2023		2021-2022
			BUDGET		ACTUAL		ACTUAL
			TOTAL UTILITY		TOTAL UTILITY		TOTAL UTILITY
1.	Operating Revenues	\$	145,450,291	\$	129,531,845	\$	141,751,040
2.	Off System Energy Sales		10,000,000		10,761,785		10,089,270
3.	Net Operating Revenues	-	155,450,291		140,293,630		151,840,310
4.	Other Revenues		8,363,632		10,149,166		11,526,064
5.	Interest from Investments		4,000,000		4,674,255		303,779
6.	Other Non-Operating Revenues		1,073,334		1,713,174		1,394,310
7.	Gross Revenues		168,887,257		156,830,225		165,064,463
8.	Less:						
9.	Fuel & Energy Costs		58,110,563		41,840,693		51,529,829
10.	Off System Energy Expenses		6,000,000		6,316,418		5,286,064
11.	SRWA - O&M		3,523,340		3,523,340		2,667,161
12.	SRWA - Debt Service	_	1,410,971		1,410,972		1,410,087
13.	Adjusted Gross Revenues		99,842,383		103,738,802		104,171,322
14.	O&M Expenses		61,115,858		55,609,595		52,912,089
15.	Other Non-Operating Expenses	_	733,333		611,413	_	376,752
16.	Net Revenues	\$	37,993,192	\$	47,517,794	\$	50,882,481
17.	Less:						
18.	Debt Service Obligation	\$	19,832,047	\$	19,832,047	\$	18,136,053
19.	Commercial Paper Expense	_	133,333		-	_	165,893
20.	Balance Available After Debt Service		18,027,812		27,685,747		32,580,535
21.	COB Usage	\$	3,373,696	\$	4,049,461	\$	3,275,249
22.	COB Cash Transfer	_	6,610,542		6,324,419	_	7,141,884
23.	Total Cash/Utility Benefit COB		9,984,238		10,373,880		10,417,133
25.	Balance Available for Transfers Out	\$	11,417,269	\$	17,311,867	\$	22,163,402
26.	Balance Available for Transfers Out:		ANNUAL		YTD		
27.	Operating Subaccount - Fuel Adjustment (Plant)	\$	2,136,244	\$	2,136,244	•	
28.	Improvement Fund-CIP Funding		8,908,415		5,938,943		
29.	Improvement Fund (Resaca Fee) - Resaca CIP Funding		359,791		239,859		
30.	Total Transfers Out	\$	11,404,450	\$	8,315,046	•	
31.	Balance Available to PUB:						
32.	Improvement Fund - Surplus Revenues		_		8,996,821		
33.	Total	\$	11,404,450	\$	17,311,867	•	
55.	1 0 001	Ψ	11,707,730	Ψ	17,511,007		



			2022-2023		2022-2023		2021-2022
			BUDGET		ACTUAL		ACTUAL
			ELECTRIC		ELECTRIC		ELECTRIC
1.	Operating Revenues	\$	105,899,609	\$	91,650,732	\$	108,744,917
2.	Off System Energy Sales		10,000,000		10,761,785		10,089,270
3.	Net Operating Revenues	_	115,899,609		102,412,517		118,834,187
4.	Other Revenues		7,545,096		7,099,806		10,480,701
5.	Interest from Investments		2,400,000		2,832,307		183,361
6.	Other Non-Operating Revenues		840,000		1,272,099		1,103,560
7.	Gross Revenues		126,684,705		113,616,729		130,601,809
8.	Less:						
9.	Fuel & Energy Costs		58,110,563		41,840,693		51,529,829
10.	Off System Energy Expenses		6,000,000		6,316,418		5,286,064
11.	SRWA - O&M		-		-		-
12.	SRWA - Debt Service	_	-	_	-	_	-
13.	Adjusted Gross Revenues		62,574,142		65,459,618		73,785,916
14.	O&M Expenses		38,559,480		33,897,257		32,459,174
15.	Other Non-Operating Expenses		333,333		209,696	_	154,023
16.	Net Revenues	\$	23,681,329	\$	31,352,665	\$	41,172,719
17.	Less:						
18.	Debt Service Obligation	\$	13,911,486	\$	13,911,486	\$	12,476,598
19.	Commercial Paper Expense		93,333		-		98,093
20.	Balance Available After Debt Service		9,676,510	<u></u>	17,441,179		28,598,028
21.	COB Usage	\$	2,469,128	\$	3,144,661	\$	2,504,635
22.	COB Cash Transfer		3,788,286		3,401,301		4,873,957
23.	Total Cash/Utility Benefit COB		6,257,414		6,545,962		7,378,592
25.	Balance Available for Transfers Out	\$	5,888,224	\$	10,895,217	\$	21,219,436
26.	Balance Available to Transfers Out:		ANNUAL		YTD		
27.	Operating Subaccount - Fuel Adjustment (Plant)	\$	2,136,244	\$	2,136,244		
28.	Improvement Fund-CIP Funding		5,730,671		3,820,448		
29.	Improvement Fund (Resaca Fee) - Resaca CIP Funding		-		-		
30.	Total Transfers Out	\$	7,866,915	\$	5,956,692	-	
31.	Balance Available to PUB:						
32.	Improvement Fund - Surplus Revenues		-		4,938,525		
33.	Total	\$	7,866,915	\$	10,895,217		
				. —		=	



# BROWNSVILLE PUBLIC UTILITIES BOARD

			2022-2023 BUDGET WATER		2022-2023 ACTUAL WATER		2021-2022 ACTUAL WATER
1.	Operating Revenues	\$	22,837,656	\$	19,839,212	\$	17,412,374
2.	Off System Energy Sales		-		-		
3.	Net Operating Revenues		22,837,656		19,839,212	<u></u>	17,412,374
4.	Other Revenues		409,268		2,871,333		678,168
5.	Interest from Investments		800,000		920,974		60,209
6.	Other Non-Operating Revenues	_	116,667		274,805		145,375
7.	Gross Revenues		24,163,591		23,906,324	· ' <u></u>	18,296,126
8.	Less:						
9.	Fuel & Energy Costs		-		-		-
10.	Off System Energy Expenses		-		-		-
11.	SRWA - O&M		3,523,340		3,523,340		2,667,161
12.	SRWA - Debt Service	_	1,410,971		1,410,972		1,410,087
13.	Adjusted Gross Revenues		19,229,280		18,972,012		14,218,878
14.	O&M Expenses		10,970,416		10,769,809		10,096,997
15.	Other Non-Operating Expenses	_	200,000		214,955		44,747
16.	Net Revenues	\$	8,058,864	\$	7,987,248	\$	4,077,134
17.	Less:						
18.	Debt Service Obligation	\$	2,590,995	\$	2,590,995	\$	2,441,581
19.	Commercial Paper Expense	_	20,000		-		27,903
20.	Balance Available After Debt Service		5,447,869		5,396,253		1,607,650
21.	COB Usage	\$	557,980	\$	510,998	\$	456,578
22.	COB Cash Transfer	_	1,364,948		1,386,203		965,310
23.	Total Cash/Utility Benefit COB		1,922,928		1,897,201		1,421,888
25.	Balance Available for Transfers Out	\$	4,082,921	\$	3,499,052	\$	185,762
26.	Balance Available to Transfers Out:		ANNUAL		YTD		
27.	Operating Subaccount - Fuel Adjustment (Plant)	\$	AIIIUAL	<u> </u>			
28.	Improvement Fund-CIP Funding	Ψ	1,669,534	Ψ	1,113,022		
	Improvement Fund (Resaca Fee) - Resaca CIP Funding						
29. 20.	Total Transfers Out	\$	359,791 2,029,325	_	239,859 1,352,881	-	
30.	Total Transicis Out	Þ	2,029,325	Ф	1,352,081		
31.	Balance Available to PUB:						
32.	Improvement Fund - Surplus Revenues		-		2,146,171	1	
33.	Total	\$	2,029,325	\$	3,499,052	•	



## PUBLIC UTILITIES BOARD

			2022-2023		2022-2023		2021-2022
			BUDGET		ACTUAL		ACTUAL
			WASTEWATER		WASTEWATER		WASTEWATER
1.	Operating Revenues	\$	16,713,026	\$	18,041,901	\$	15,593,749
2.	Off System Energy Sales		-		-		-
3.	Net Operating Revenues		16,713,026	_	18,041,901	_	15,593,749
4.	Other Revenues		409,268		178,027		367,195
5.	Interest from Investments		800,000		920,974		60,209
6.	Other Non-Operating Revenues	_	116,667	_	166,270		145,375
7.	Gross Revenues		18,038,961		19,307,172		16,166,528
8.	Less:						
9.	Fuel & Energy Costs		-		-		-
10.	Off System Energy Expenses		-		-		-
11.	SRWA - O&M		-		-		-
12.	SRWA - Debt Service	_	-	_	-	_	-
13.	Adjusted Gross Revenues		18,038,961		19,307,172		16,166,528
14.	O&M Expenses		11,585,963		10,942,529		10,355,918
15.	Other Non-Operating Expenses	_	200,000	_	186,762	_	177,982
16.	Net Revenues	\$	6,252,998	\$	8,177,881	\$	5,632,628
17.	Less:						
18.	Debt Service Obligation	\$	3,329,566	\$	3,329,566	\$	3,217,874
19.	Commercial Paper Expense	_	20,000	_	-	_	39,897
20.	Balance Available After Debt Service		2,903,432		4,848,315		2,374,857
21.	COB Usage	\$	346,588	\$	393,802	\$	314,036
22.	COB Cash Transfer	_	1,457,308	_	1,536,915	_	1,302,617
23.	Total Cash/Utility Benefit COB Transferred		1,803,896		1,930,717		1,616,653
25.	Balance Available for Transfers Out	\$	1,446,124	\$	2,917,598	\$	758,204
26.	Balance Available to Transfers Out:		ANNUAL		YTD		
27.	Operating Subaccount - Fuel Adjustment (Plant)	\$	-	\$	-	•	
28.	Improvement Fund-CIP Funding		1,508,210		1,005,473		
29.	Improvement Fund (Resaca Fee) - Resaca CIP Funding		_		_		
30.	Total Transfers Out	\$	1,508,210	\$	1,005,473	•	
31.	Balance Available to PUB:						
32.	Improvement Fund - Surplus Revenues		660,974		1,912,125		
33.	Total	\$	2,169,184	\$	2,917,598		

#### May 31, 2023 **Demand Investments Totals** \$ Capital Improvement Reserve 461 \$ \$ 15,045,355 15,045,816 2. City Transfer Fund 885,340 885,340 3. Clearing Account Commercial Paper 4 4 4. 5. Dental Insurance 130,556 1,004,421 1,134,977 Employee Health 430,022 3,762,265 4,192,287 6. 7. **EPA Grants** 8. Flexible Spending 426,214 426,214 9. Improvement Fund 380,776 87,573,503 87,954,279 Improvement Impact Fees 10. 114,287 11,830,702 11,944,989 Improvement Water Rights 3,985,489 3,985,489 11. 12. Junior Lien Debt Service I&S 34,191 34,191 13. Junior Lien Reserve Fund 105,457 105,457 14. Meter Deposit 28,304 6,392,154 6,420,458 15. Operating Reserve Cash 690 17,004,746 17,005,436 Other Post Employment Benefit 16. 17. Payroll 18. Plant Fund 1 5,221,013 8,673,173 13,894,186 Senior Debt Service I&S Fund 19. 16,680,382 16,680,382 20. Senior Lien Reserve Fund 14,742,991 14,742,991 1,355,969 21. Share Fund 26,683 1,382,652 22. Workers Compensation 285,499 3,509,697 3,795,196 **Total** 7,149,966 192,480,378 199,630,344

STATEMENT OF DEMAND ACCOUNTS & INVESTMENTS

#### NOTES:

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

<sup>\*</sup> Restricted Assests