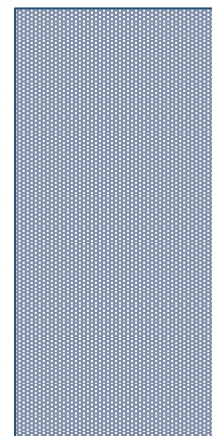




# Fiscal Year 2023

## Financial Performance Report

As of November 30, 2023



Statement of Revenues, Expenses, and Changes in Net Position\*  
As of November 30, 2023



	November 2023	FY 2024 YTD
<b>Operating Revenues:</b>		
1. Sales and Service Charges	\$ 14,906,336	\$ 29,734,007
2. Fuel Collection	7,284,896	16,114,906
3. Fuel (over) Under Billings	(3,517,041)	(5,684,852)
4. Less rate stabilization	(2,492,464)	(2,492,464)
5. Less utilities service to the City of Brownsville, Texas	(546,547)	(1,259,974)
<b>Total Operating Revenues</b>	<b>15,635,180</b>	<b>36,411,623</b>
<b>Operating Expenses:</b>		
6. Purchased power and fuel	3,767,854	10,430,054
7. Personnel services	4,223,644	7,410,770
8. Materials and supplies	667,271	1,193,329
9. Repairs and maintenance	219,106	424,141
10. Contractual and other services	3,053,154	4,503,247
11. Depreciation	2,489,887	4,980,146
<b>Total Operating Expenses</b>	<b>14,420,916</b>	<b>28,941,687</b>
<b>Operating Income</b>	<b>1,214,264</b>	<b>7,469,936</b>
<b>Non-Operating Revenues (Expenses):</b>		
12. SRWA other water supply	(604,812)	(1,209,622)
13. Investment and interest income	497,739	1,046,863
14. Operating grant revenue	1,272	91,620
15. Interest expense	(913,584)	(1,823,223)
16. Other	(54,936)	892,899
17. Gain (loss) on disposition of capital assets	(336,490)	(336,490)
18. Payments to City of Brownsville	(899,414)	(1,662,156)
<b>Net nonoperating revenues (expenses)</b>	<b>(2,310,225)</b>	<b>(3,000,109)</b>
<b>Income before capital contributions</b>	<b>(1,095,961)</b>	<b>4,469,827</b>
19. Capital contributions	238,658	520,939
<b>Change in net position</b>	<b>(857,304)</b>	<b>4,990,766</b>
20. Net position at beginning of year	456,626,056	450,777,986
21. Net position at end of year	\$ 455,768,752	\$ 455,768,752

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

Fiscal Year 2023 Financial Performance Report  
As of November 30, 2023  
Adjusted Gross Revenue Summary



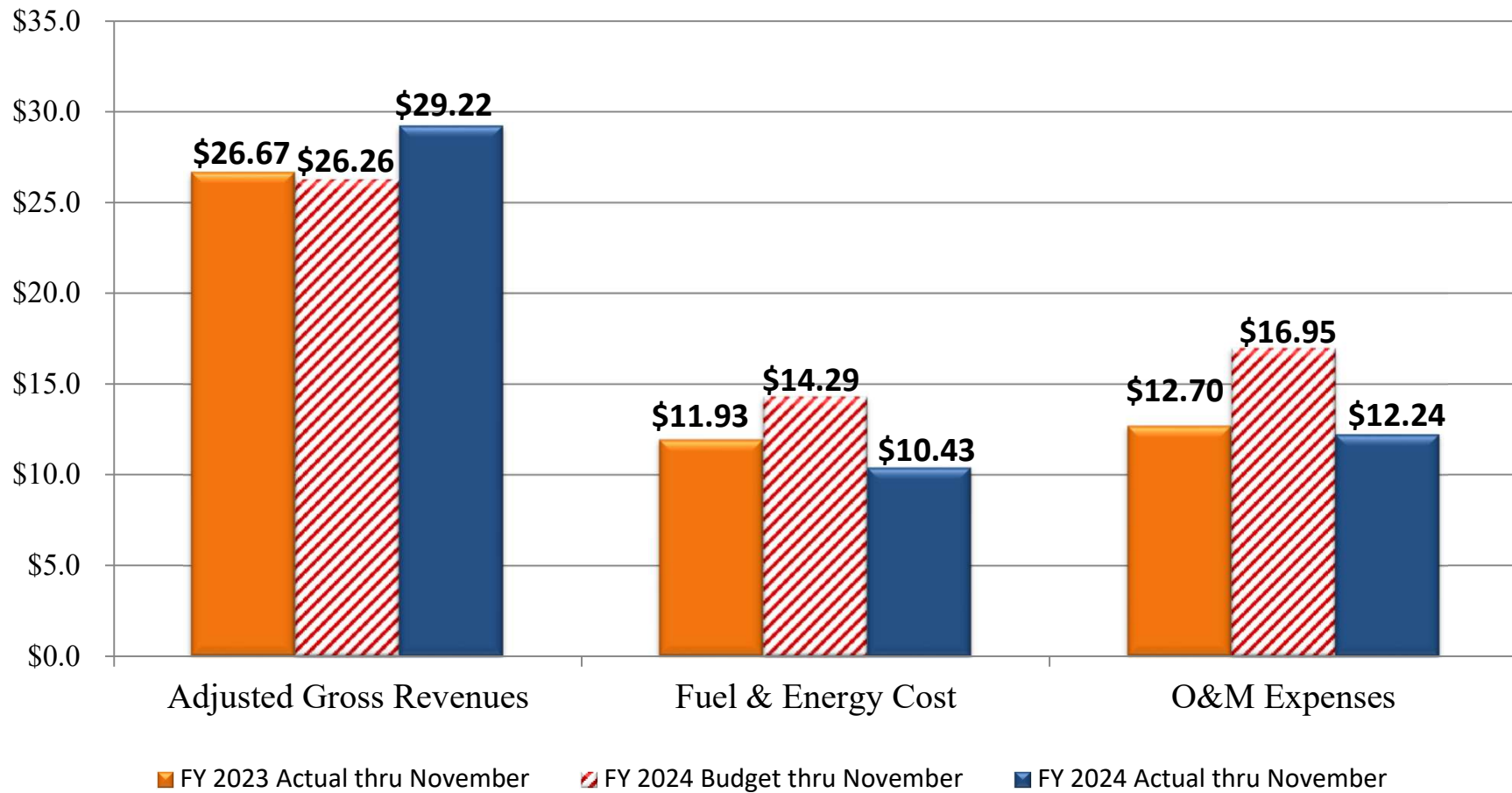
	November 2023	FY 2024 YTD
1. Operating Revenues	\$ 15,107,765	\$ 34,975,498
2. Off System Energy Sales	1,525,617	1,525,617
3. Net Operating Revenues	16,633,382	36,501,115
4. Other Revenues	2,040,811	3,662,946
5. Interest from Investments	619,529	1,072,879
6. Other Non-Operating Income	23,252	108,734
7. Gross Revenues	19,316,974	41,345,674
8. Less:		
9. Fuel & Energy Costs	3,767,855	10,430,054
10. Off System Energy Expenses	484,704	484,704
11. SRWA	604,812	1,209,622
12. Adjusted Gross Revenues	14,459,603	29,221,294
13. O&M Expenses	7,738,022	12,243,680
14. Other Non-Operating Expenses	-	-
15. Total Expenses	7,738,022	12,243,680
16. Debt Service Obligation	2,447,054	4,784,910
17. Total Requirements (Excluding Fuel & SRWA)	10,185,076	17,028,590
18. Balance Available to Surplus (Net of COB Usage - MO: \$546,546 YTD: \$1,259,974)	\$ 3,727,980	\$ 10,932,730
19. Transfer to COB Net of COB Usage	\$ 899,414	\$ 1,662,156
20. Balance Available for Transfers Out	2,828,566	9,270,574
21. Total Surplus	\$ 3,727,980	\$ 10,932,730
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	2,503,133
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	178,592
26. Total Transfers Out	1,340,860	2,681,725
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	1,487,706	6,588,849
29. Total	\$ 2,828,566	\$ 9,270,574

# Fiscal Year 2023 Financial Performance

## As of November 30, 2023



Millions



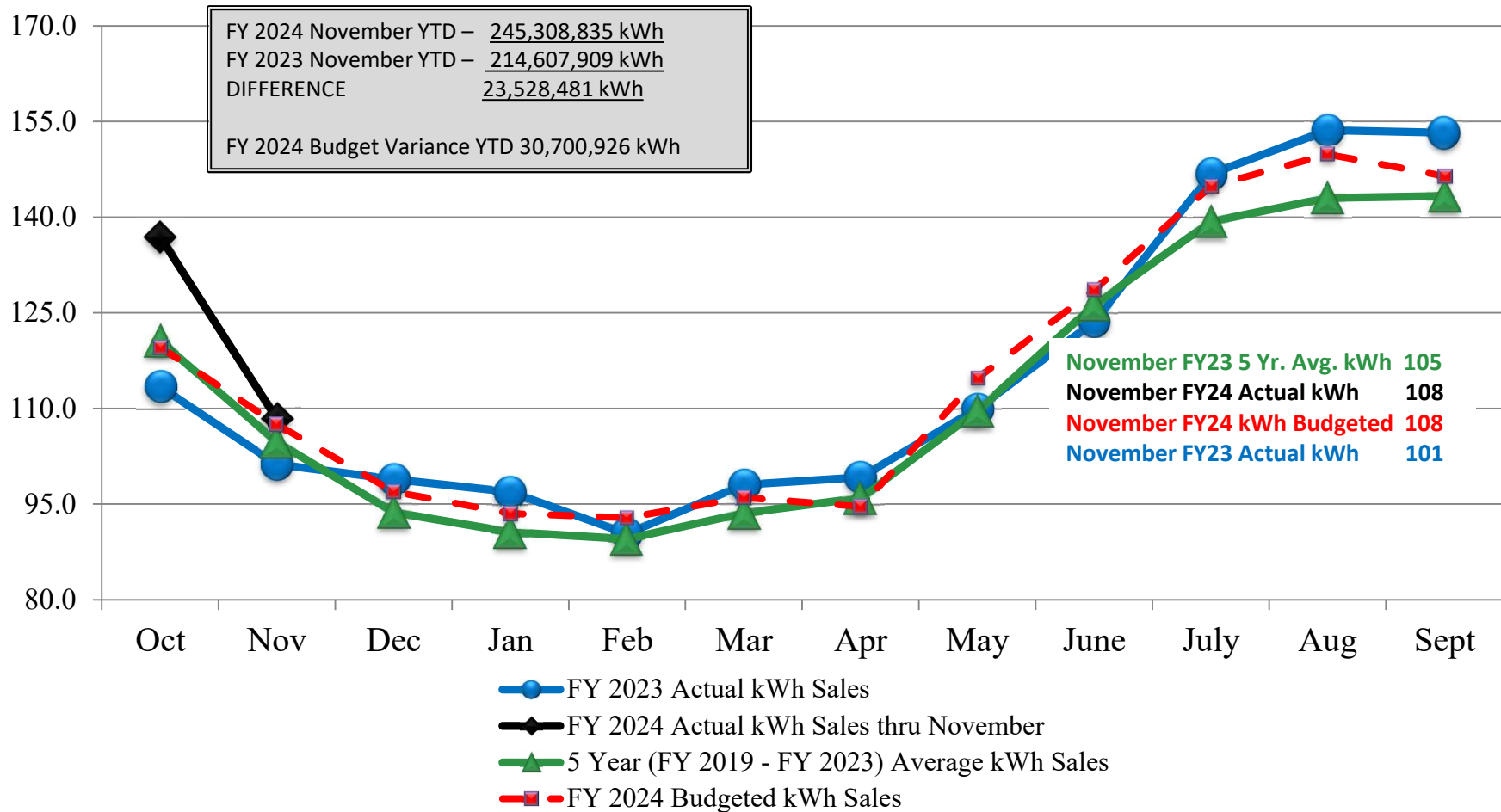
# Fiscal Year 2023 Financial Performance

## As of November 30, 2023

### Electric Sales



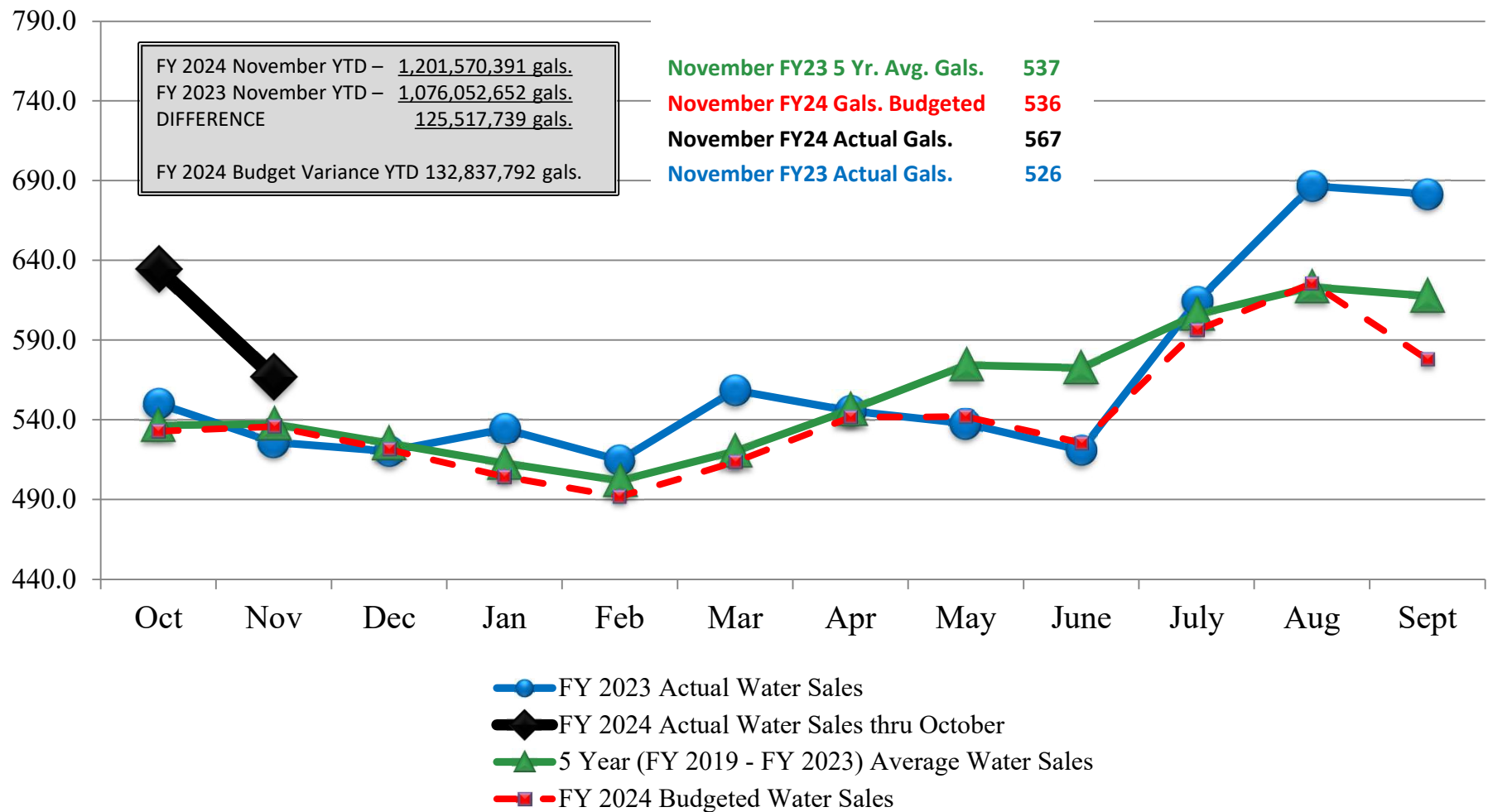
Millions



# Fiscal Year 2023 Financial Performance

## As of November 30, 2023

### Water Sales



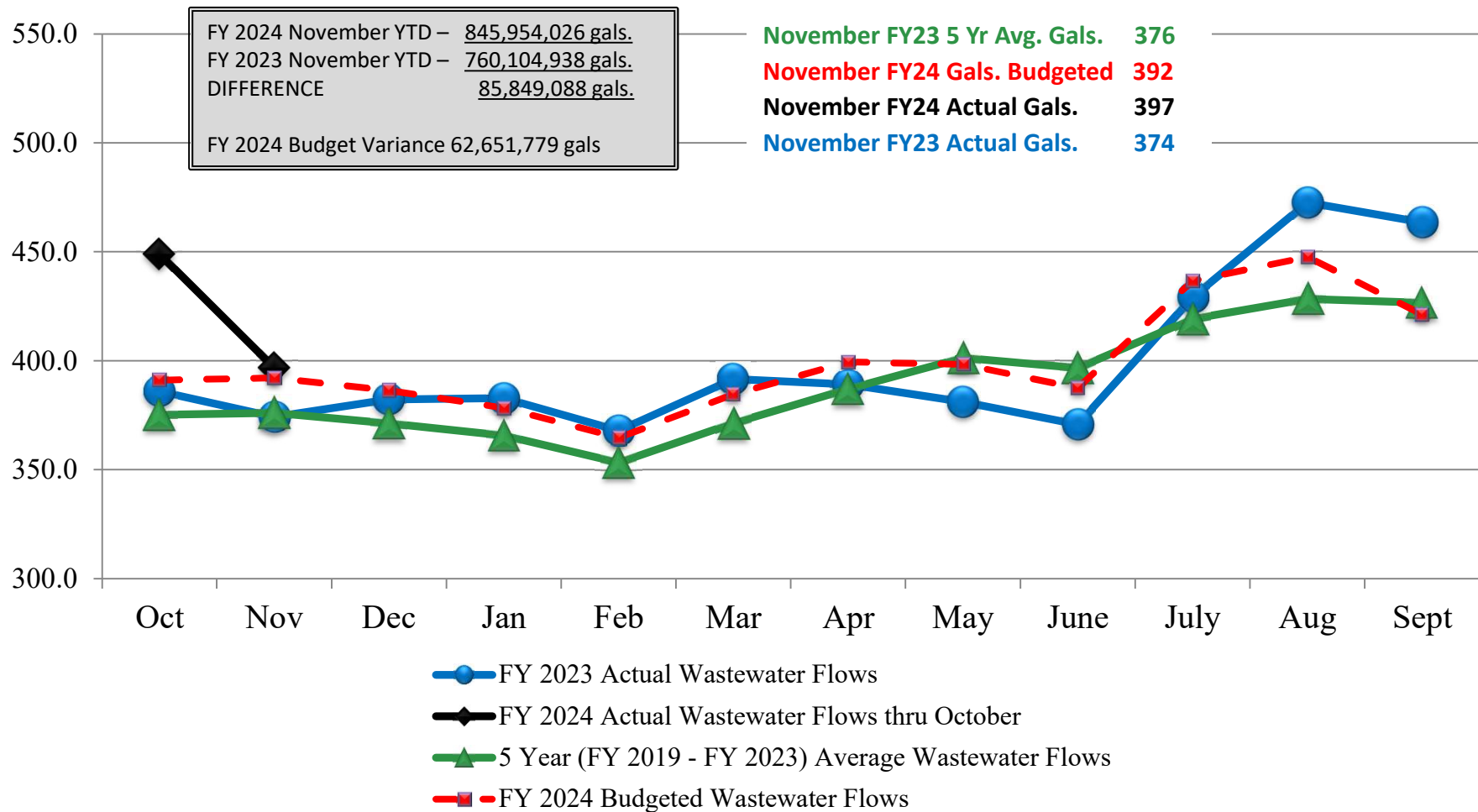
# Fiscal Year 2023 Financial Performance

## As of November 30, 2023

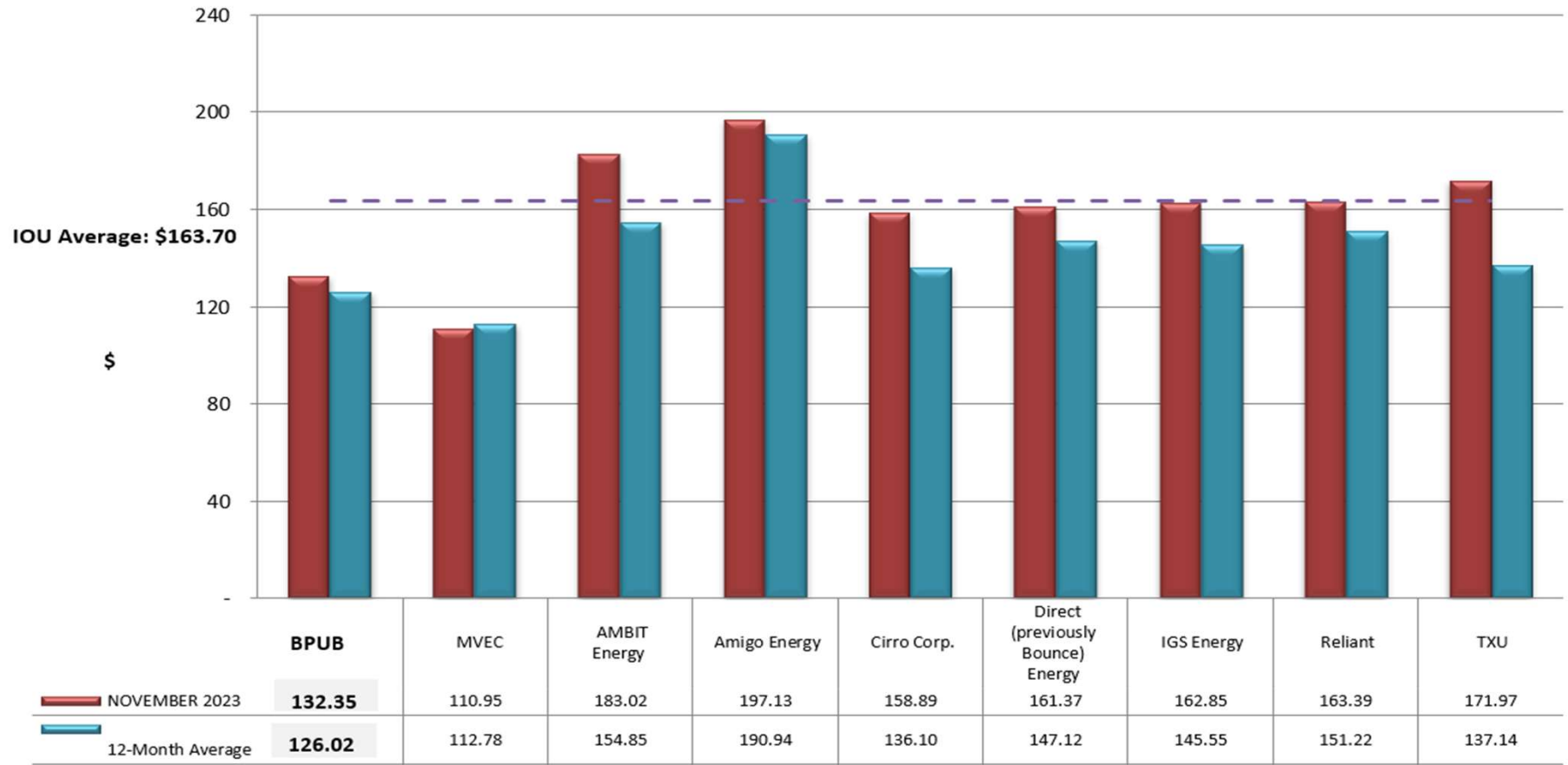
### Wastewater Flows



Millions



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

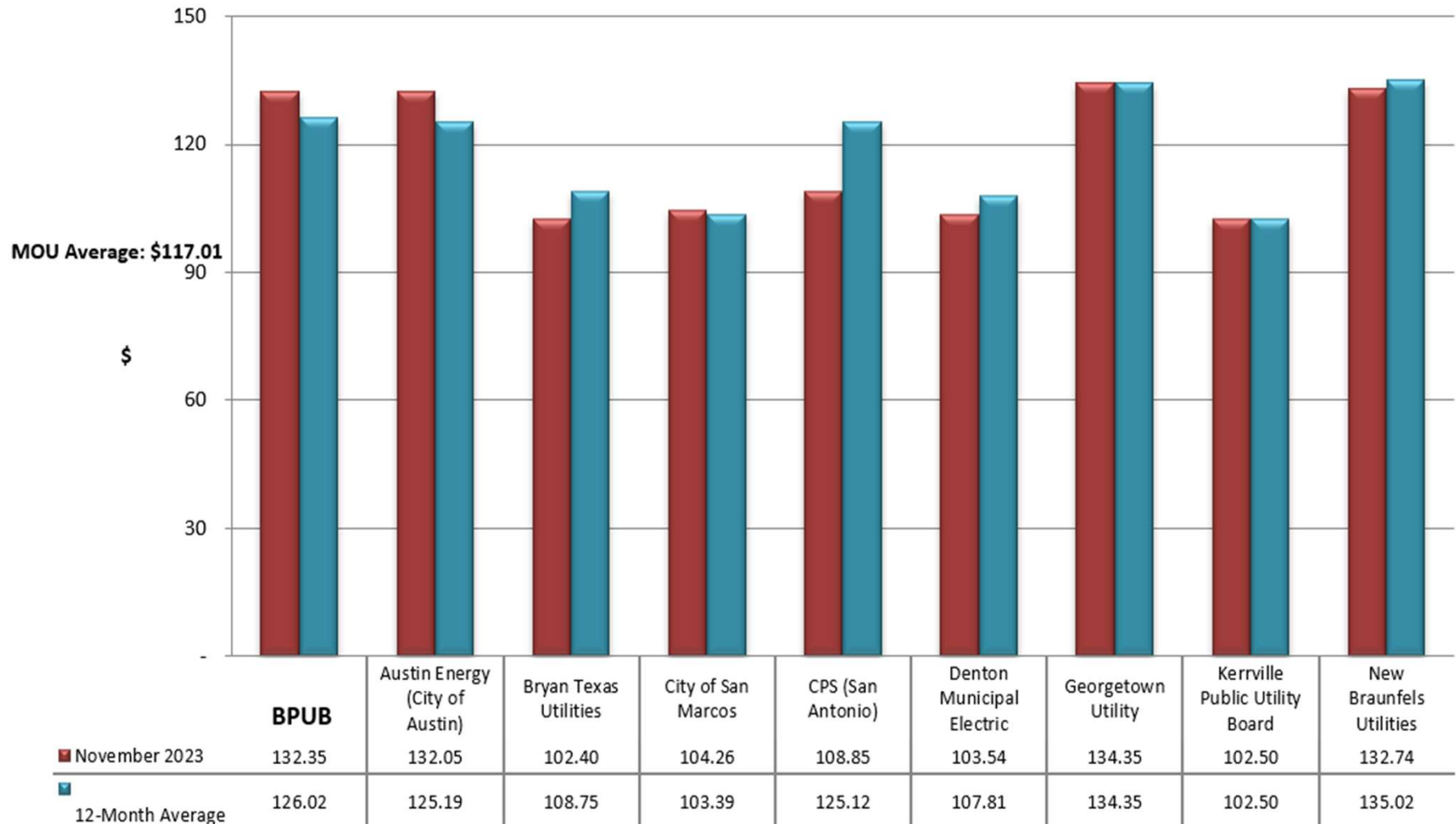


Notes:

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  
November 2023  
Based on 1,000 kWh of Electric Sales



Statements of Net Position\*  
As of November 30, 2023



	FY 2024 YTD	Unaudited SEPT 2023
<b>ASSETS</b>		
<b>Current Assets:</b>		
1. Cash - unrestricted	\$ 4,578,471	\$ 4,181,802
2. Investments - unrestricted	23,525,955	20,735,545
3. Due from other governments	503,041	717,641
4. Receivables	30,856,213	34,572,622
5. Interest receivable	1,548,093	1,058,483
6. Inventories	9,489,853	9,234,354
7. Prepaid expense	1,900,829	1,332,648
8. Total Current Assets	<u>72,402,455</u>	<u>71,833,095</u>
<b>Non-Current Assets:</b>		
9. Cash-restricted	115,947	334,164
10. Investments - restricted	157,793,147	152,835,555
11. Capital assets, net of accumulated depreciation	576,151,880	578,990,685
12. Bond issue costs and other assets	2,135,056	2,163,517
13. Post-Employment Benefits	12,897,314	13,194,523
14. Total Non-Current Assets	<u>749,093,344</u>	<u>747,518,444</u>
15. Total Assets	<u>821,495,799</u>	<u>819,351,539</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
16. Deferred charge on refunding	15,988,737	16,368,143
17. Unrealized Contribution Related/Pension	27,272,928	27,272,928
18. Deferred Credit-fuel under recovery	11,321,345	19,498,661
19. Total Deferred Outflows of Resources	<u>54,583,010</u>	<u>63,139,732</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 876,078,808</u>	<u>\$ 882,491,271</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities:</b>		
21. Accounts payable	\$ 14,085,761	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,812,480	5,665,203
23. Due to primary government	2,169,044	4,753,290
24. Total Current Liabilities	<u>22,067,285</u>	<u>34,732,836</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
25. Accounts Payable and accrued liabilities	2,566,886	2,566,838
26. Accrued interest	2,657,261	943,239
27. Customer Deposits	5,722,004	5,716,379
28. Bonds payable - current redemption	17,474,995	17,585,000
29. Commercial Paper	12,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>40,421,146</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>62,488,431</u>	<u>73,544,292</u>
<b>Non-Current Liabilities:</b>		
32. Bonds payable	282,672,575	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	277,982	225,485
36. Total Non-Current liabilities	<u>341,892,054</u>	<u>342,239,421</u>
37. Total Liabilities	<u>404,380,485</u>	<u>415,783,713</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	15,929,571	15,929,572
40. Total Deferred Inflows of Resources	<u>15,929,571</u>	<u>15,929,572</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>420,310,056</u>	<u>431,713,285</u>
<b>Net Position:</b>		
42. Invested in capital assets	282,128,107	284,864,910
<b>Restricted for:</b>		
43. Debt Service	7,040,088	2,344,458
44. Repair and replacement	117,481,963	123,715,491
45. Operating reserve	17,005,504	17,019,319
46. Fuel adjustment subaccount	7,000,000	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>25,113,090</u>	<u>20,341,344</u>
49. Total Net Position	<u>455,768,752</u>	<u>450,777,986</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>420,310,056</u>	<u>431,713,285</u>
50. Plus Net Position	<u>\$ 876,078,808</u>	<u>\$ 882,491,271</u>

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

Fiscal Year 2023 Financial Performance  
As of November 30, 2023



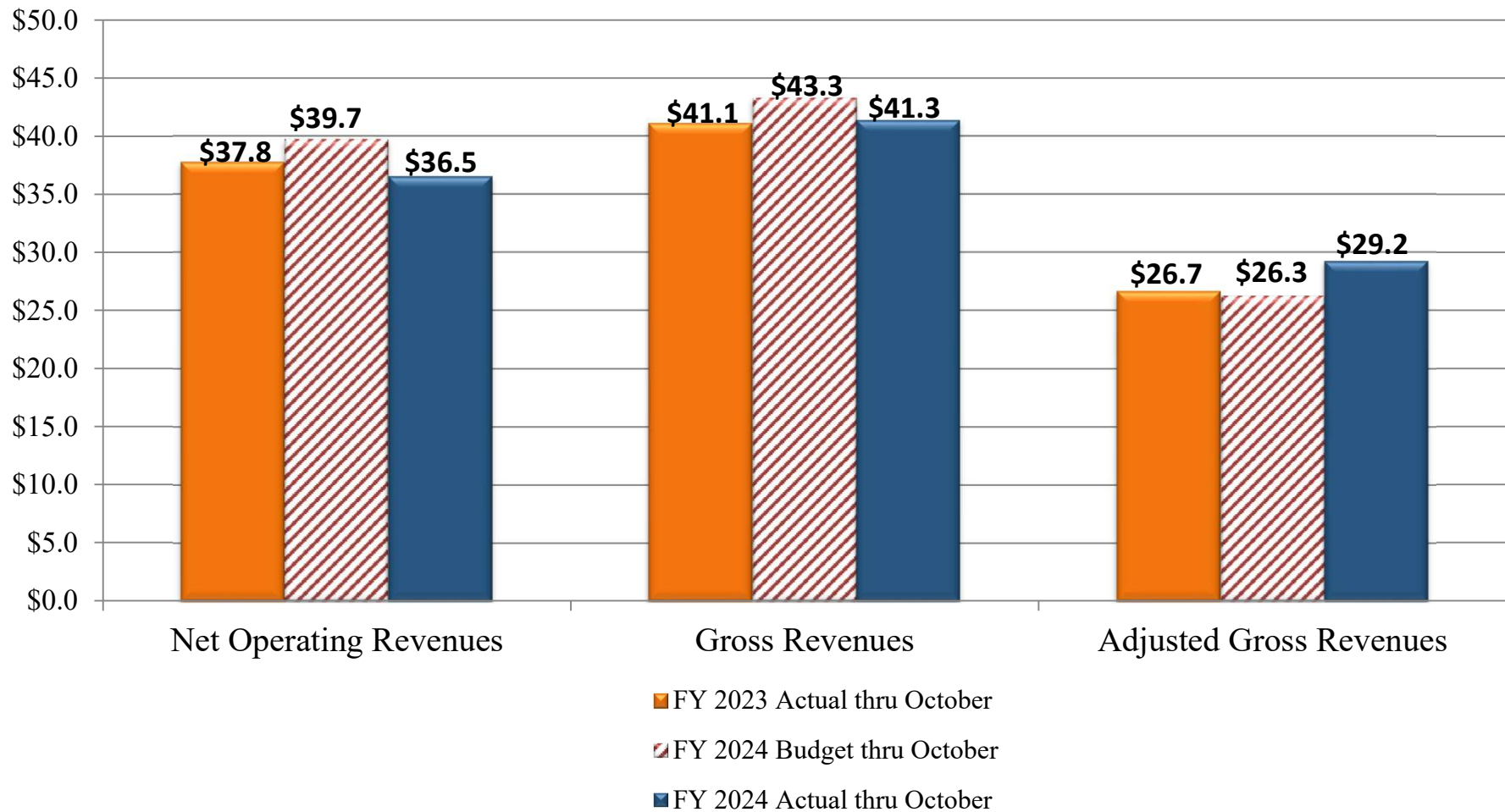
# Additional Information

# Fiscal Year 2023 Financial Performance

## As of November 30, 2023



Millions

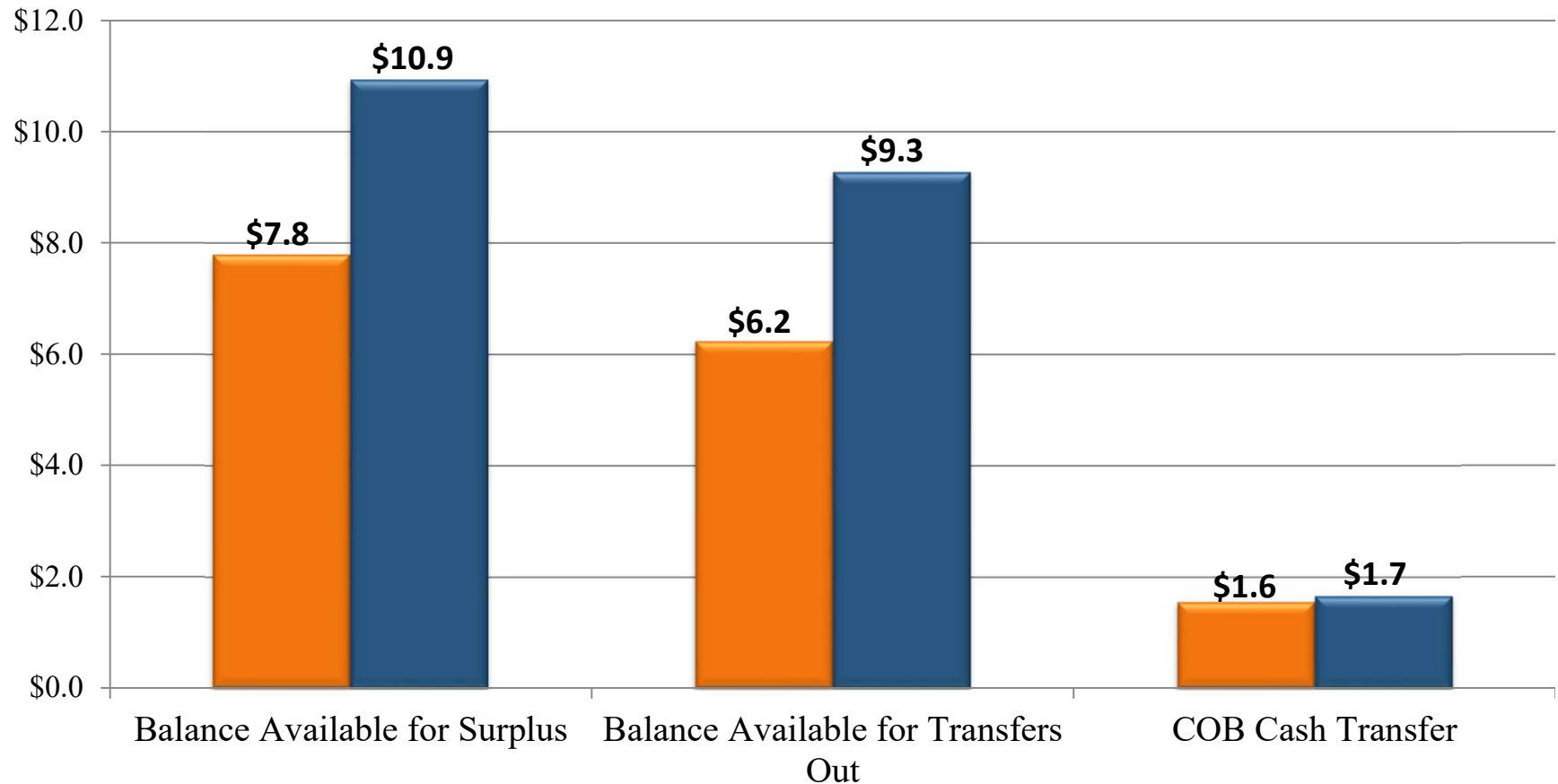


# Fiscal Year 2023 Financial Performance

## As of November 30, 2023



Millions



■ FY 2023 Actual thru November

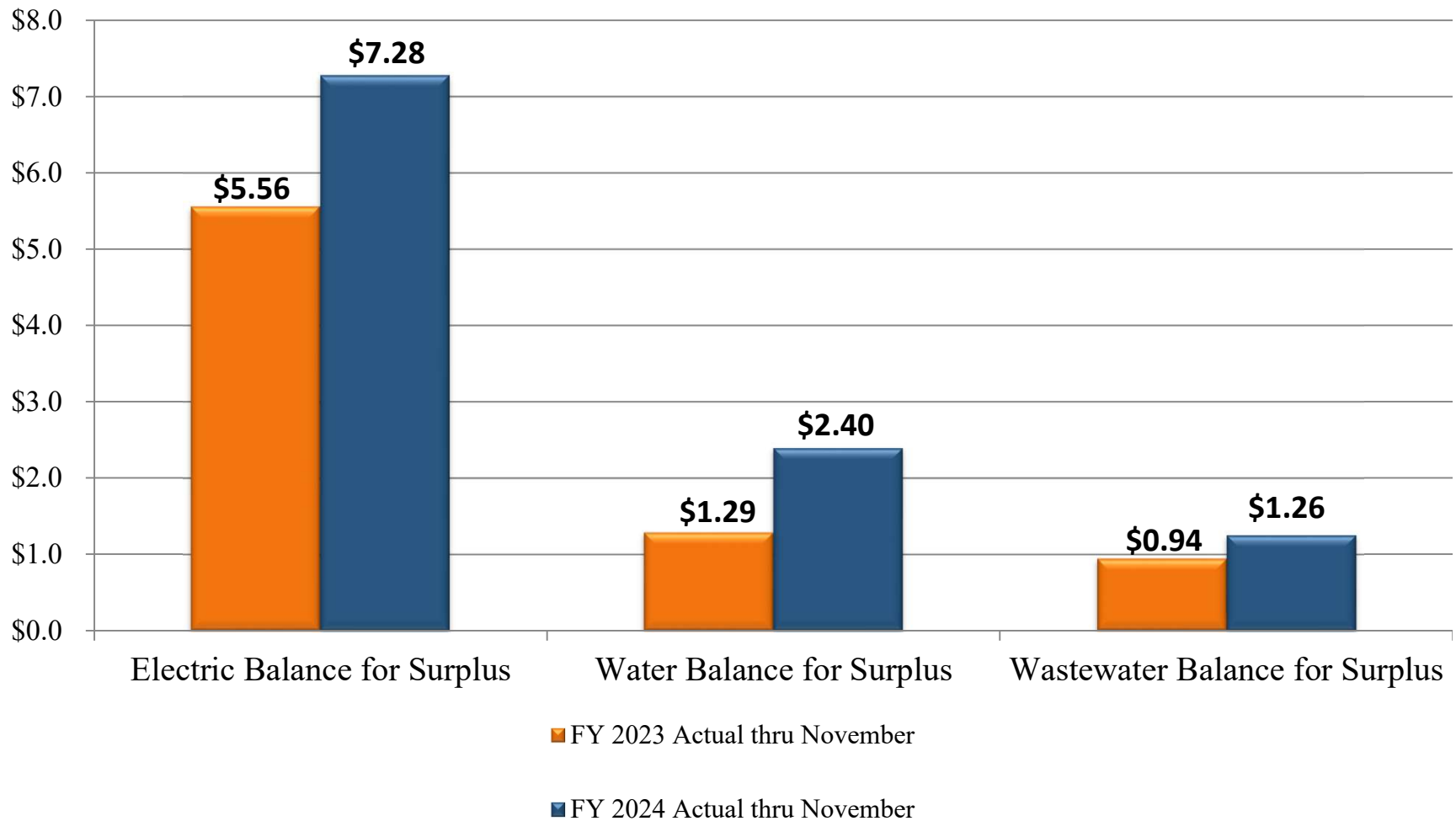
■ FY 2024 Actual thru November

# Fiscal Year 2023 Financial Performance

## As of November 30, 2023



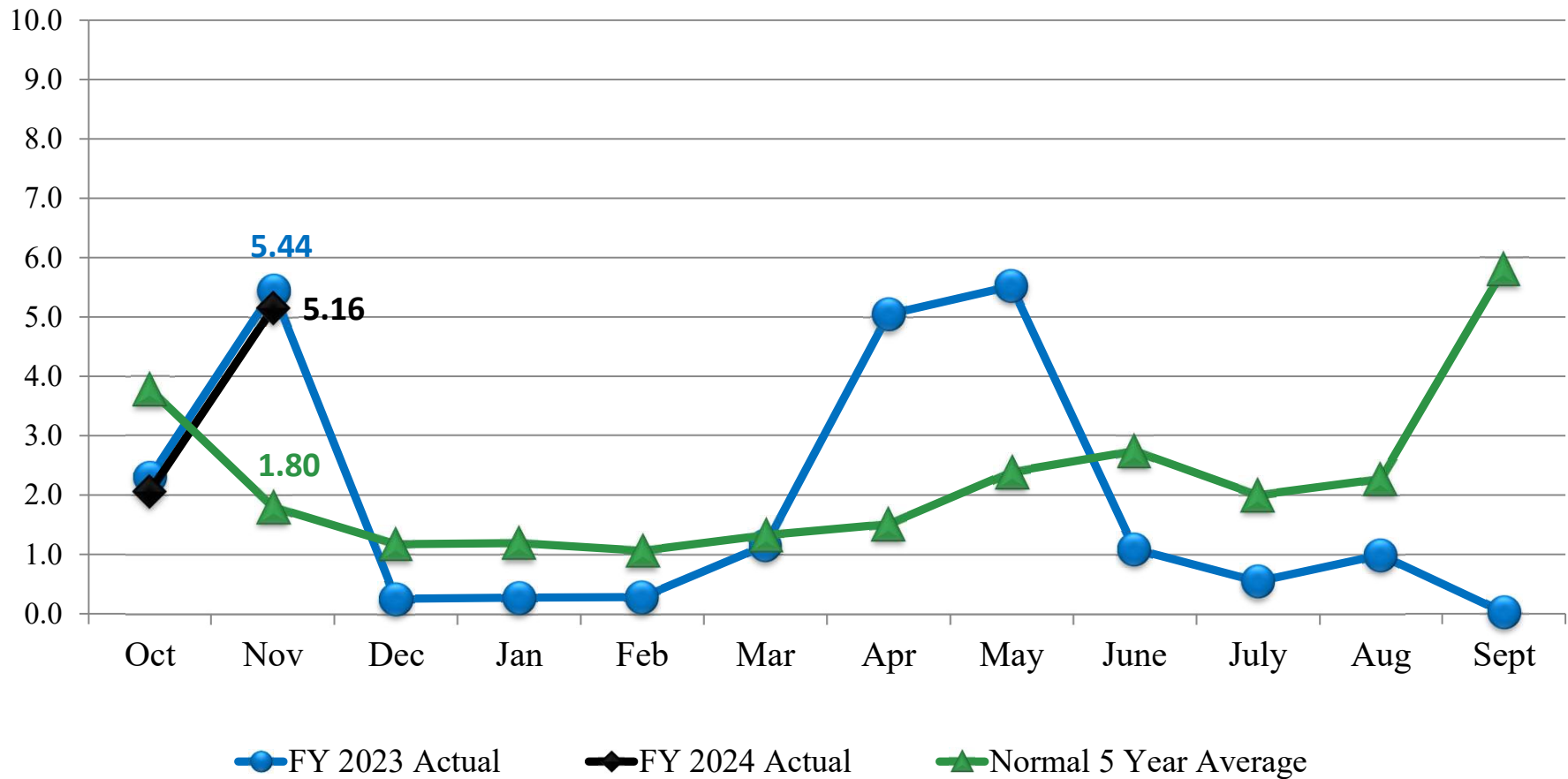
Millions



Fiscal Year 2023 Financial Performance  
As of November 30, 2023  
Precipitation Levels



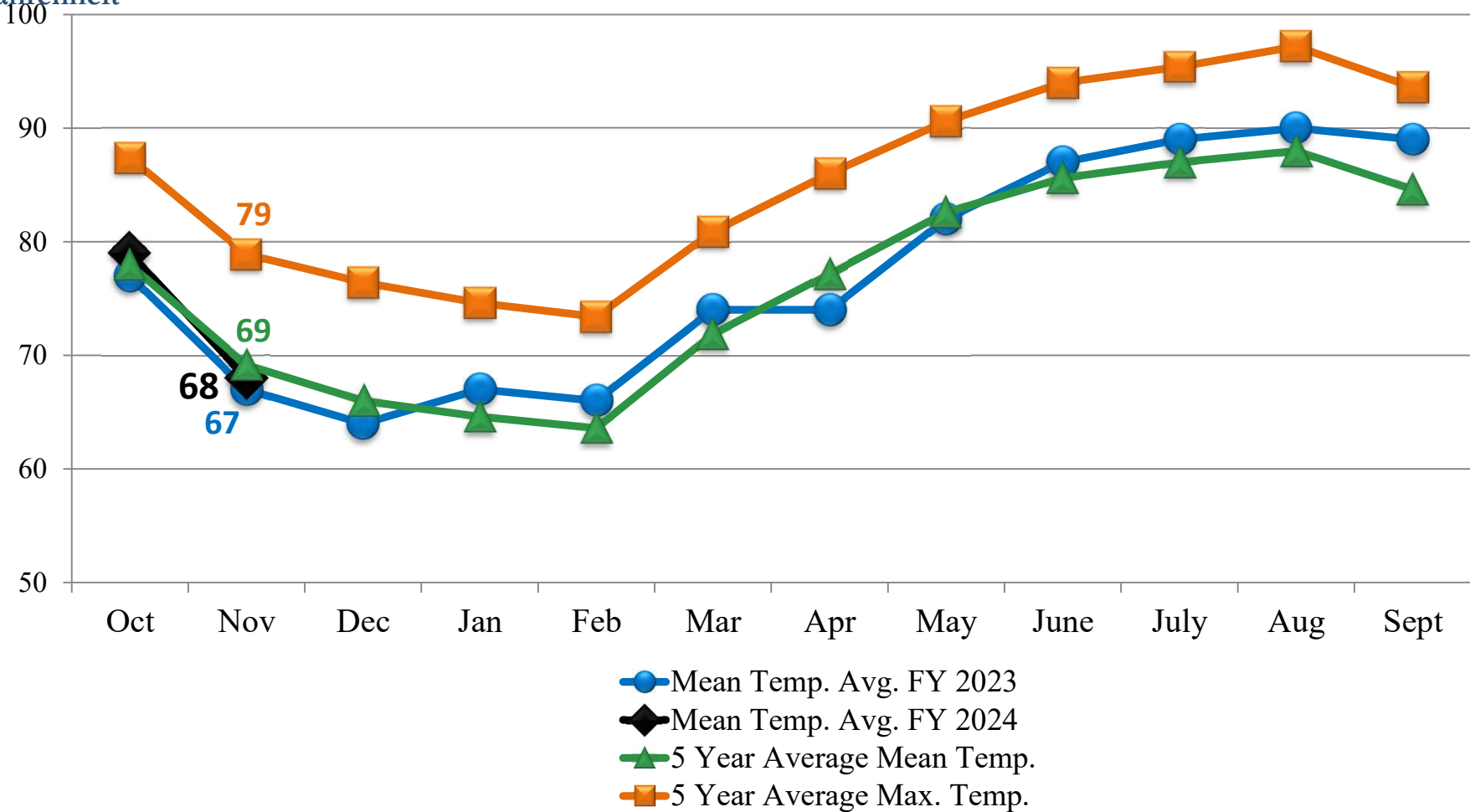
Inches



Fiscal Year 2023 Financial Performance  
As of November 30, 2023  
Mean Temperature Average



Degrees  
Fahrenheit





Fiscal Year 2023 Financial Performance  
As of November 30, 2023  
YTD Capital Expenditures



	Funding Source	General	Electric	Water	Wastewater	Total	Approved Spending Plan	YTD
1.	Improvement	\$ 54,741	\$ 1,263,910	\$ 418,341	\$ 67,683	\$ 1,804,675	\$ 36,580,832	4.9%
2.	EPA & Other Grants	-	-	1,392	47,871	49,263	14,056,900	0.4%
3.	Future Debt Bond Proceeds (CP)	-	146,992	215,632	98,264	460,888	35,867,539	1.3%
4.	Other Funds:							
5.	a. Impact Fees	-	-	53,241	22,384	75,625	3,791,227	2.0%
6.	b. Water Rights	-	-	-	-	-	-	0.0%
7.	c. Gas Line	-	-	-	-	-	-	0.0%
8.	d. Resaca Fee CIP	-	-	-	-	-	1,420,867	0.0%
9.	Subtotal	54,741	1,410,902	688,606	236,202	2,390,451	91,717,365	2.6%
10.	Encumbered <sup>(1)</sup> :	600	26,070	37,813	45,969	110,452		0.1%
11.	Total	\$ 55,341	\$ 1,436,972	\$ 726,419	\$ 282,171	\$ 2,500,903	\$ 91,717,365	2.7%

Footnote

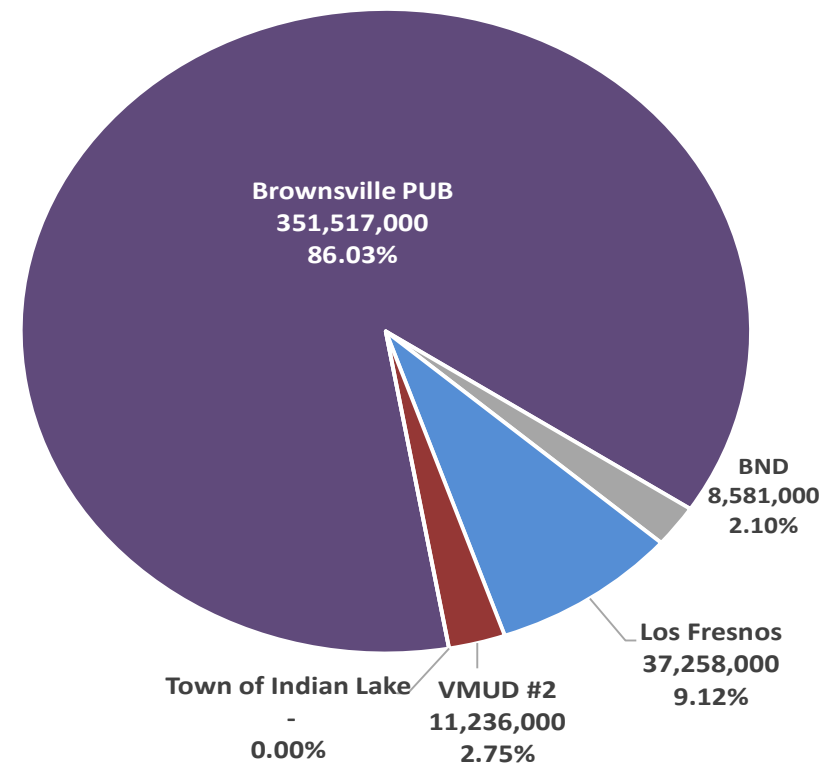
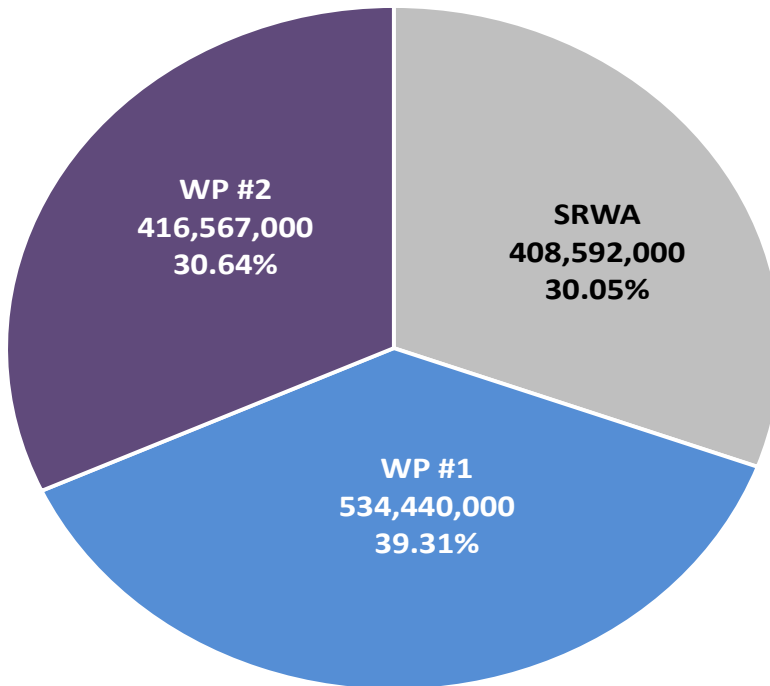
(1) Does not include \$29,801,192 of rolled over encumbrances from FY 2023

# Fiscal Year 2024 Southmost Regional Water Authority Financial Performance as of November 30, 2023 Water Plants 1 & 2 and SRWA Distribution



**Total Water Plants and SRWA Distribution:**  
**1,359,599,000 Gallons**

**SRWA Distribution to participating entities.**  
**Total SRWA Distribution: 408,592,000 Gallons**



## Unit Cost of Water (1,000 gallons)

FY Ending 2023

■ BPUB WP I & II	\$	1.14
■ SRWA		2.70
■ Blended	\$	1.62
(BPUB & SRWA)		



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

	2023-2024 BUDGET TOTAL UTILITY	2023-2024 ACTUAL TOTAL UTILITY	2022-2023 ACTUAL TOTAL UTILITY
1. Operating Revenues	\$ 37,174,599	\$ 34,975,498	\$ 35,682,627
2. Off System Energy Sales	2,500,000	1,525,617	2,069,832
3. Net Operating Revenues	39,674,599	36,501,115	37,752,459
4. Other Revenues	2,270,420	3,662,946	2,251,350
5. Interest from Investments	1,000,000	1,072,879	864,814
6. Other Non-Operating Revenues	306,666	108,734	210,871
7. Gross Revenues	43,251,685	41,345,674	41,079,494
8. Less:			
9. Fuel & Energy Costs	14,286,667	10,430,054	11,929,977
10. Off System Energy Expenses	1,500,000	484,704	1,245,497
11. SRWA - O&M	857,160	857,159	880,835
12. SRWA - Debt Service	352,464	352,463	352,743
13. Adjusted Gross Revenues	26,255,394	29,221,294	26,670,442
14. O&M Expenses	16,953,408	12,243,680	12,699,290
15. Other Non-Operating Expenses	183,333	-	109,984
16. Net Revenues	\$ 9,118,653	\$ 16,977,614	\$ 13,861,168
17. Less:			
18. Debt Service Obligation	\$ 4,675,710	\$ 4,675,710	\$ 4,958,013
19. Commercial Paper Expense	138,333	109,200	-
20. Balance Available After Debt Service	4,304,610	12,192,704	8,903,155
21. COB Usage	\$ 1,002,652	\$ 1,259,974	\$ 1,114,716
22. COB Cash Transfer	1,622,889	1,662,156	1,552,328
23. Total Cash/Utility Benefit COB	2,625,541	2,922,130	2,667,044
25. Balance Available for Transfers Out	\$ 2,681,721	\$ 9,270,574	\$ 6,236,111
26. Balance Available for Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	15,018,772	2,503,133	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	1,071,552	178,592	
30. Total Transfers Out	\$ 16,090,324	\$ 2,681,725	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	6,588,849	
33. Total	\$ 16,090,324	\$ 9,270,574	



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

	2023-2024 BUDGET ELECTRIC	2023-2024 ACTUAL ELECTRIC	2022-2023 ACTUAL ELECTRIC
1. Operating Revenues	\$ 26,158,241	\$ 24,322,516	\$ 26,702,120
2. Off System Energy Sales	2,500,000	1,525,617	2,069,832
3. Net Operating Revenues	28,658,241	25,848,133	28,771,952
4. Other Revenues	2,011,356	2,652,807	1,624,071
5. Interest from Investments	600,000	658,183	523,770
6. Other Non-Operating Revenues	238,333	77,620	133,973
7. Gross Revenues	31,507,930	29,236,742	31,053,766
8. Less:			
9. Fuel & Energy Costs	14,286,667	10,430,054	11,929,977
10. Off System Energy Expenses	1,500,000	484,704	1,245,497
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	15,721,263	18,321,985	17,878,292
14. O&M Expenses	9,575,410	6,883,408	7,955,085
15. Other Non-Operating Expenses	83,333	-	4,464
16. Net Revenues	\$ 6,062,520	\$ 11,438,577	\$ 9,918,743
17. Less:			
18. Debt Service Obligation	\$ 3,284,395	\$ 3,284,394	\$ 3,477,872
19. Commercial Paper Expense	96,833	59,525	-
20. Balance Available After Debt Service	2,681,292	8,094,658	6,440,871
21. COB Usage	\$ 738,844	\$ 816,567	\$ 882,126
22. COB Cash Transfer	833,282	1,015,632	905,703
23. Total Cash/Utility Benefit COB	1,572,126	1,832,199	1,787,829
25. Balance Available for Transfers Out	\$ 1,848,010	\$ 6,262,459	\$ 4,653,042
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	11,088,060	1,848,012	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	\$ 11,088,060	\$ 1,848,012	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	4,414,447	
33. Total	\$ 11,088,060	\$ 6,262,459	



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

	2023-2024 BUDGET WATER	2023-2024 ACTUAL WATER	2022-2023 ACTUAL WATER
1. Operating Revenues	\$ 5,964,942	\$ 5,609,240	\$ 4,734,917
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	5,964,942	5,609,240	4,734,917
4. Other Revenues	129,532	881,133	589,963
5. Interest from Investments	200,000	207,348	170,522
6. Other Non-Operating Revenues	34,167	15,557	38,449
7. Gross Revenues	6,328,641	6,713,278	5,533,851
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	857,160	857,159	880,835
12. SRWA - Debt Service	352,463	352,463	352,743
13. Adjusted Gross Revenues	5,119,018	5,503,656	4,300,273
14. O&M Expenses	3,760,280	2,247,336	2,183,132
15. Other Non-Operating Expenses	50,000	-	51,807
16. Net Revenues	\$ 1,308,738	\$ 3,256,320	\$ 2,065,334
17. Less:			
18. Debt Service Obligation	\$ 604,149	\$ 604,148	\$ 647,749
19. Commercial Paper Expense	20,750	29,539	-
20. Balance Available After Debt Service	683,839	2,622,633	1,417,585
21. COB Usage	\$ 148,161	\$ 224,828	\$ 131,379
22. COB Cash Transfer	363,742	325,538	298,648
23. Total Cash/Utility Benefit COB	511,903	550,366	430,027
25. Balance Available for Transfers Out	\$ 320,097	\$ 2,072,268	\$ 987,558
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	849,041	141,507	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	1,071,552	178,592	
30. Total Transfers Out	\$ 1,920,593	\$ 320,099	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	1,752,169	
33. Total	\$ 1,920,593	\$ 2,072,268	





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

	2023-2024 BUDGET WASTEWATER	2023-2024 ACTUAL WASTEWATER	2022-2023 ACTUAL WASTEWATER
1. Operating Revenues	\$ 5,051,415	\$ 5,043,742	\$ 4,245,590
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	5,051,415	5,043,742	4,245,590
4. Other Revenues	129,532	129,006	37,316
5. Interest from Investments	200,000	207,348	170,522
6. Other Non-Operating Revenues	34,167	15,557	38,449
7. Gross Revenues	5,415,114	5,395,653	4,491,877
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	5,415,114	5,395,653	4,491,877
14. O&M Expenses	3,617,718	3,112,937	2,561,073
15. Other Non-Operating Expenses	50,000	-	53,713
16. Net Revenues	\$ 1,747,396	\$ 2,282,716	\$ 1,877,091
17. Less:			
18. Debt Service Obligation	\$ 787,168	\$ 787,168	\$ 832,392
19. Commercial Paper Expense	20,750	20,136	-
20. Balance Available After Debt Service	939,478	1,475,412	1,044,699
21. COB Usage	\$ 115,646	\$ 218,579	\$ 101,211
22. COB Cash Transfer	425,866	320,986	347,977
23. Total Cash/Utility Benefit COB Transferred	541,512	539,565	449,188
25. Balance Available for Transfers Out	\$ 513,612	\$ 935,847	\$ 595,511
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	3,081,671	513,614	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	\$ 3,081,671	\$ 513,614	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	422,233	
33. Total	\$ 3,081,671	\$ 935,847	

# STATEMENT OF DEMAND ACCOUNTS & INVESTMENTS

November 30, 2023

		Demand	Investments	Totals
*	1. Capital Improvement Reserve	\$ 109	\$ 15,000,949	\$ 15,001,058
	2. City Transfer Fund	-	764,657	764,657
	3. Clearing Account	879	2,125,000	2,125,879
*	4. Commercial Paper	2	-	2
	5. Dental Insurance	86,927	1,105,061	1,191,988
	6. Employee Health	354,964	2,965,090	3,320,054
*	7. EPA Grants	-	-	-
	8. Flexible Spending	51,507	200,946	252,453
*	9. Improvement Fund	73,180	69,574,398	69,647,578
*	10. Improvement Impact Fees	9,352	11,997,341	12,006,693
*	11. Improvement Water Rights	-	4,220,318	4,220,318
*	12. Resaca Fees <sup>1</sup>	-	4,137,350	4,137,350
*	13. Junior Lien Debt Service I&S	-	15,100	15,100
*	14. Junior Lien Reserve Fund	-	107,674	107,674
*	15. Meter Deposit	28,304	6,695,972	6,724,276
*	16. Operating Reserve Cash	-	17,005,504	17,005,504
	17. Other Post Employment Benefit	-	-	-
	18. Payroll	-	-	-
	19. Plant Fund <sup>2</sup>	3,969,621	18,000,682	21,970,303
*	20. Senior Debt Service I&S Fund	-	7,024,988	7,024,988
*	21. Senior Lien Reserve Fund	-	15,018,554	15,018,554
*	22. Share Fund	490	1,322,055	1,322,545
	23. Workers Compensation	119,083	4,037,464	4,156,547
	<b>Total</b>	<b>\$ <u>4,694,418</u></b>	<b>\$ <u>181,319,103</u></b>	<b>\$ <u>186,013,521</u></b>

## NOTES:

<sup>1</sup> Resaca Fee revenues will be used to fund future grant matching commitments.

<sup>2</sup> Fuel Rate Supplement of \$7,000,000.00 included.

\* Restricted Assets