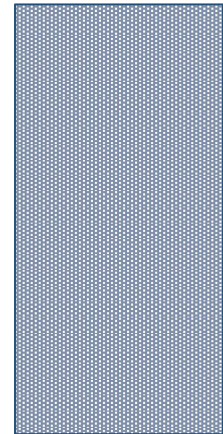




Fiscal Year 2024

Financial Performance Report

As of January 31, 2024



Statement of Revenues, Expenses, and Changes in Net Position*
As of January 31, 2024



	January 2024	FY 2024 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 14,238,263	\$ 57,149,007
2. Fuel Collection	6,718,156	29,395,864
3. Fuel (over) Under Billings	(2,110,047)	(10,438,513)
4. Less rate stabilization	-	(9,492,464)
5. Less utilities service to the City of Brownsville, Texas	(254,288)	(2,041,747)
Total Operating Revenues	18,592,084	64,572,147
Operating Expenses:		
6. Purchased power and fuel	4,608,108	18,957,351
7. Personnel services	4,028,716	17,765,296
8. Materials and supplies	857,490	2,622,799
9. Repairs and maintenance	276,797	1,034,632
10. Contractual and other services	3,198,031	10,858,198
11. Depreciation	2,398,690	9,852,788
Total Operating Expenses	15,367,832	61,091,064
Operating Income (Loss)	3,224,252	3,481,083
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(604,811)	(2,419,244)
13. Investment and interest income	1,554,113	4,401,374
14. Operating grant revenue	21,382	184,699
15. Interest expense	(928,848)	(3,674,170)
16. Other	(259,161)	471,689
17. Gain (loss) on disposition of capital assets	-	(354,073)
18. Payments to City of Brownsville	(1,131,040)	(3,531,308)
Net nonoperating revenues (expenses)	(1,348,365)	(4,921,033)
Income before capital contributions	1,875,887	(1,439,950)
19. Capital contributions	620,969	1,434,404
Change in net position	2,496,856	(5,546)
20. Net position at beginning of year	450,106,780	452,609,182
21. Net position at end of year	\$ 452,603,636	\$ 452,603,636

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

Fiscal Year 2024 Financial Performance Report
As of January 31, 2024
Adjusted Gross Revenue Summary



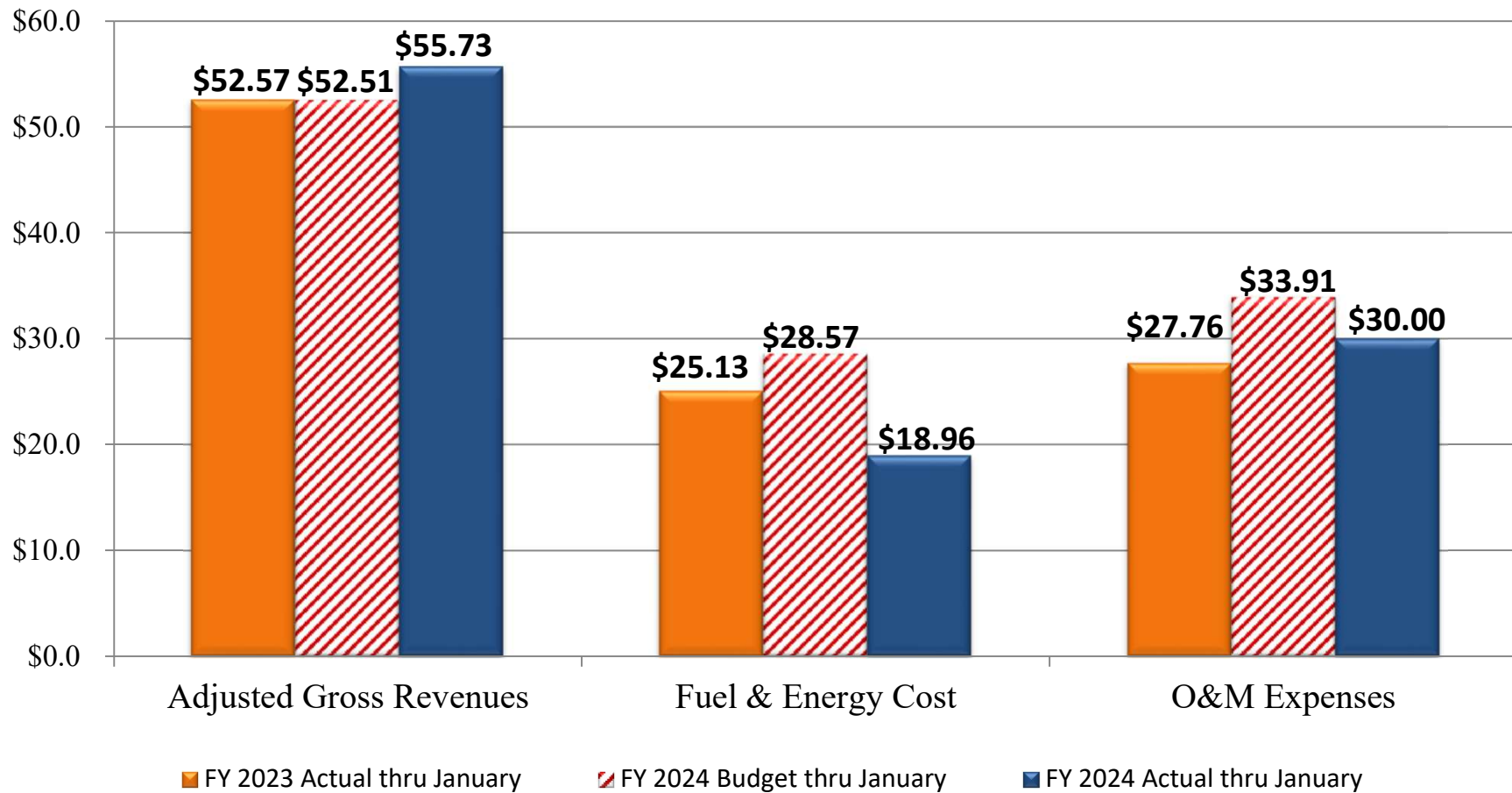
	January 2024	FY 2024 YTD
1. Operating Revenues	\$ 15,329,159	\$ 64,541,820
2. Off System Energy Sales	782,818	3,755,952
3. Net Operating Revenues	16,111,977	68,297,772
4. Other Revenues	2,734,393	7,808,585
5. Interest from Investments	712,102	2,475,954
6. Other Non-Operating Income	108,590	343,747
7. Gross Revenues	19,667,062	78,926,058
8. Less:		
9. Fuel & Energy Costs	4,608,108	18,957,351
10. Off System Energy Expenses	600,867	1,818,916
11. SRWA	604,813	2,419,246
12. Adjusted Gross Revenues	13,853,274	55,730,545
13. O&M Expenses	7,760,167	30,000,198
14. Other Non-Operating Expenses	411,968	385,151
15. Total Expenses	8,172,135	30,385,349
16. Debt Service Obligation	2,460,242	9,583,008
17. Total Requirements (Excluding Fuel & SRWA)	10,632,377	39,968,357
18. Balance Available to Surplus (Net of COB Usage - MO: \$254,288 YTD: \$2,041,747	\$ 2,966,609	\$ 13,720,441
19. Transfer to COB Net of COB Usage	\$ 1,131,039	\$ 3,531,307
20. Balance Available for Transfers Out	1,835,570	10,189,134
21. Total Surplus	\$ 2,966,609	\$ 13,720,441
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	5,006,261
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	357,184
26. Total Transfers Out	1,340,860	5,363,445
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	494,710	4,825,689
29. Total	\$ 1,835,570	\$ 10,189,134

Fiscal Year 2024 Financial Performance

As of January 31, 2024



Millions



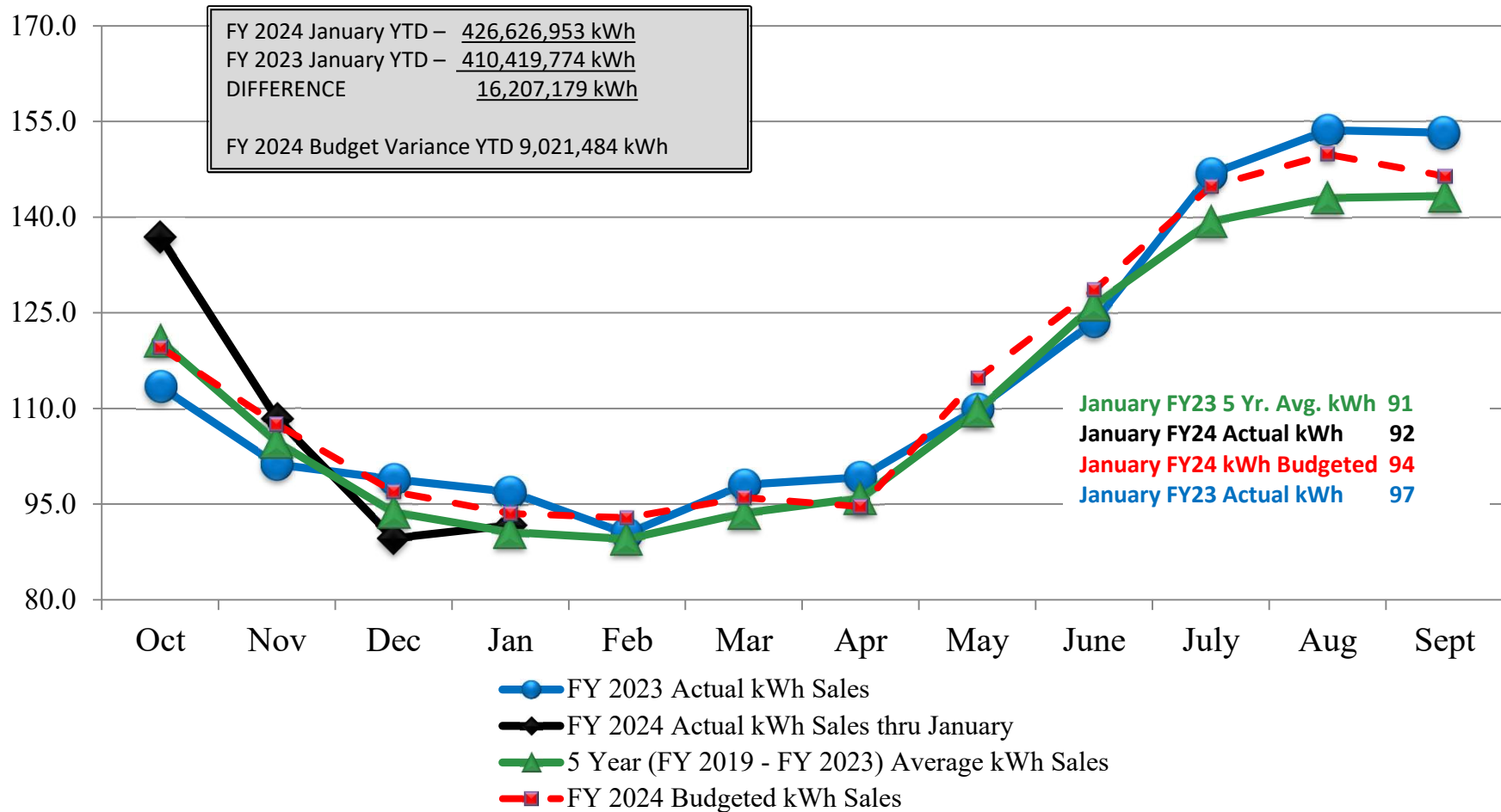
Fiscal Year 2024 Financial Performance

As of January 31, 2024

Electric Sales



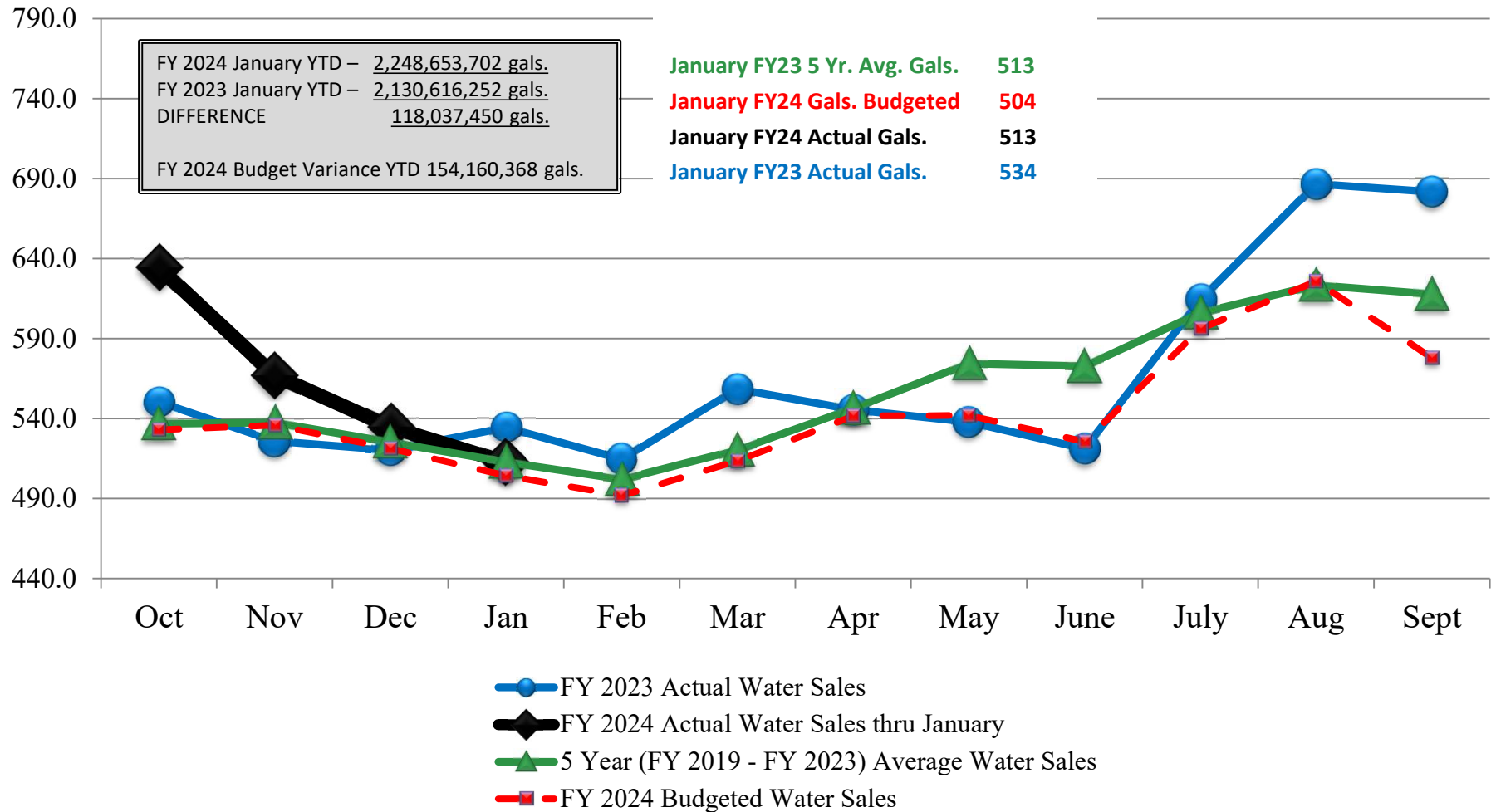
Millions



Fiscal Year 2024 Financial Performance

As of January 31, 2024

Water Sales



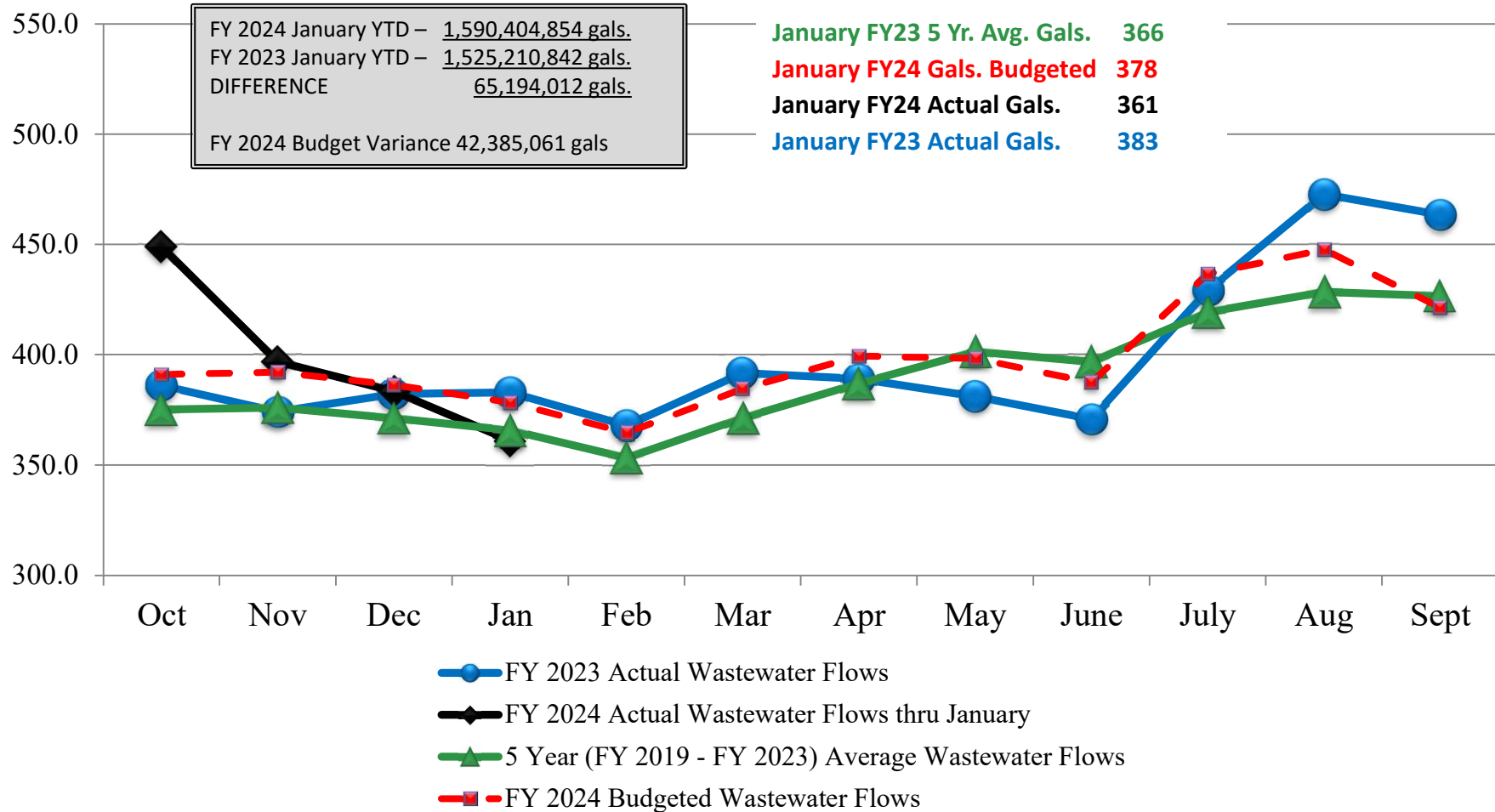
Fiscal Year 2024 Financial Performance

As of January 31, 2024

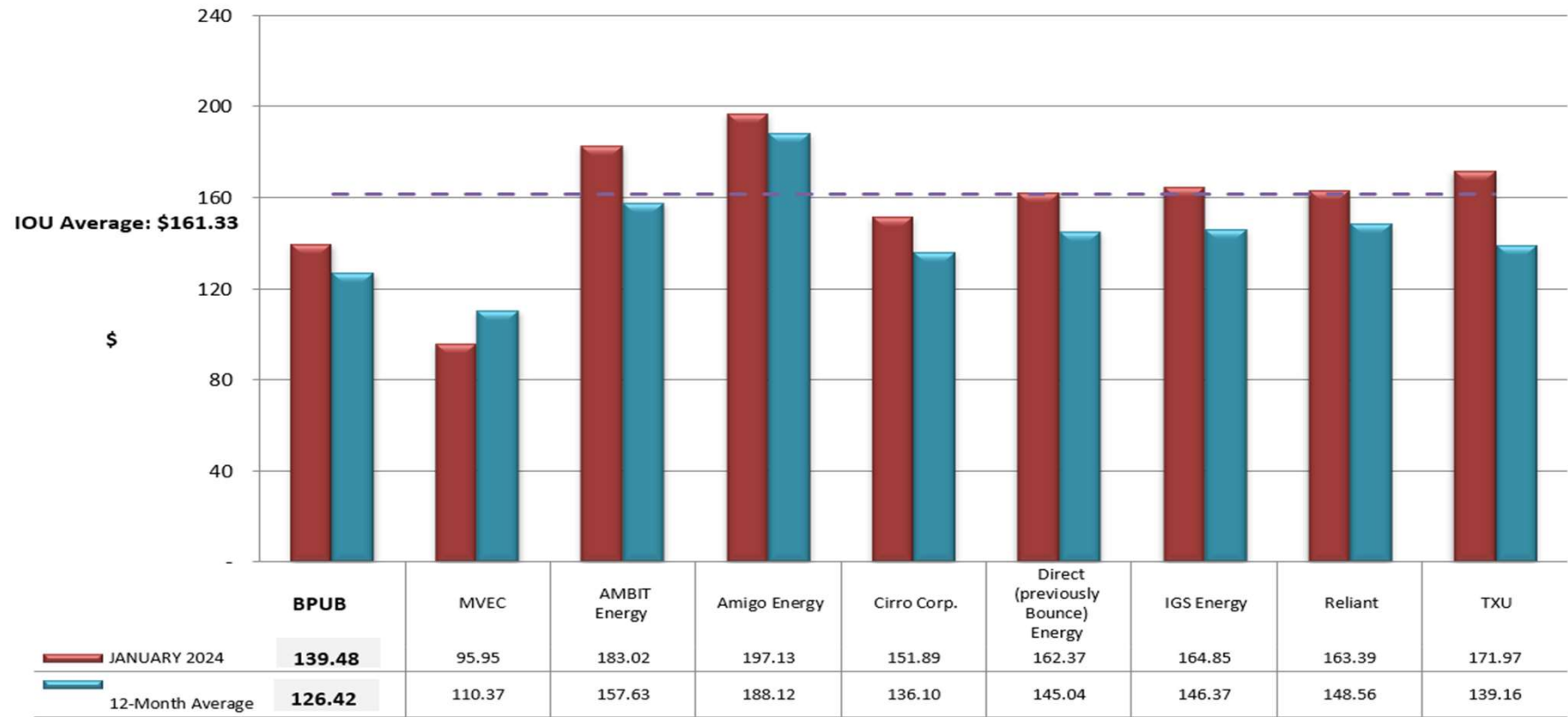
Wastewater Flows



Millions



Investor Owned Utilities
Residential Electric Bill Comparison
January 2024
Based on 1,000 kWh of Electric Sales

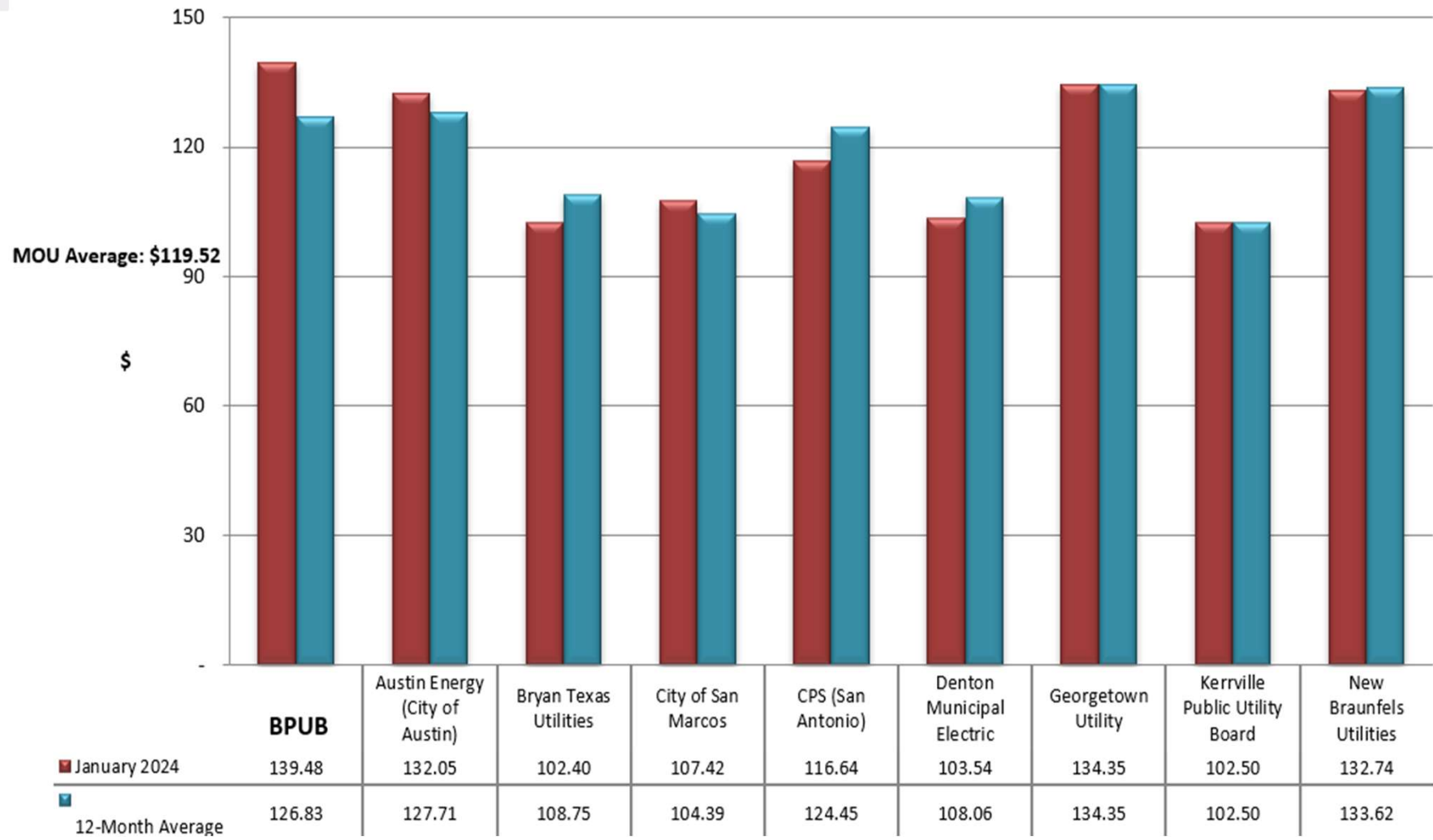


Notes:

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 Utilities 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
January 2024
Based on 1,000 kWh of Electric Sales



Statements of Net Position*
As of January 31, 2024



	FY 2024 YTD	Audited SEPT 2023
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 4,587,555	\$ 4,181,802
2. Investments - unrestricted	30,290,545	20,735,545
3. Due from other governments	596,120	717,641
4. Receivables	30,872,861	34,572,622
5. Interest receivable	1,805,409	1,058,483
6. Inventories	11,341,332	9,234,354
7. Prepaid expense	1,330,882	1,332,648
8. Total Current Assets	<u>80,824,704</u>	<u>71,833,095</u>
Non-Current Assets:		
9. Cash-restricted	192,745	334,164
10. Investments - restricted	163,872,580	152,835,555
11. Capital assets, net of accumulated depreciation	577,198,043	578,990,685
12. Bond issue costs and other assets	2,106,595	2,163,517
13. Post-Employment Benefits	14,483,492	13,194,523
14. Total Non-Current Assets	<u>757,853,455</u>	<u>747,518,444</u>
15. Total Assets	<u>838,678,159</u>	<u>819,351,539</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	15,609,334	16,368,143
17. Unrealized Contribution Related/Pension	27,619,540	27,619,540
18. Deferred Credit-fuel under recovery	-	19,498,661
19. Total Deferred Outflows of Resources	<u>43,228,874</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 881,907,033</u>	<u>\$ 882,837,883</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 18,598,225	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,533,806	5,665,202
23. Due to primary government	1,686,133	4,801,496
24. Total Current Liabilities	<u>25,818,164</u>	<u>34,781,041</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	2,567,192	2,566,838
26. Accrued interest	4,385,823	943,239
27. Customer Deposits	5,745,467	5,716,379
28. Bonds payable - current redemption	17,496,996	17,585,000
29. Commerical Paper	17,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>47,195,478</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>73,013,642</u>	<u>73,592,497</u>
Non-Current Liabilities:		
32. Bonds payable	282,140,704	283,072,439
33. Other Post -employment benefits	14,220,240	14,220,240
34. Net Pension Liability	42,497,643	42,497,643
35. Self Insurance worker's compensation claims	378,456	225,486
36. Total Non-Current liabilities	<u>339,237,043</u>	<u>340,015,808</u>
37. Total Liabilities	<u>412,250,685</u>	<u>413,608,305</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	432,316	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>17,052,712</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>429,303,397</u>	<u>430,228,701</u>
Net Position:		
42. Invested in capital assets	278,276,273	284,864,910
Restricted for:		
43. Debt Service	11,738,601	2,344,458
44. Repair and replacement	124,163,121	123,715,491
45. Operating reserve	17,001,664	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>21,423,977</u>	<u>22,172,540</u>
49. Total Net Position	<u>452,603,636</u>	<u>452,609,182</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>\$ 881,907,033</u>	<u>\$ 882,837,883</u>

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

Fiscal Year 2024 Financial Performance
As of January 31, 2024



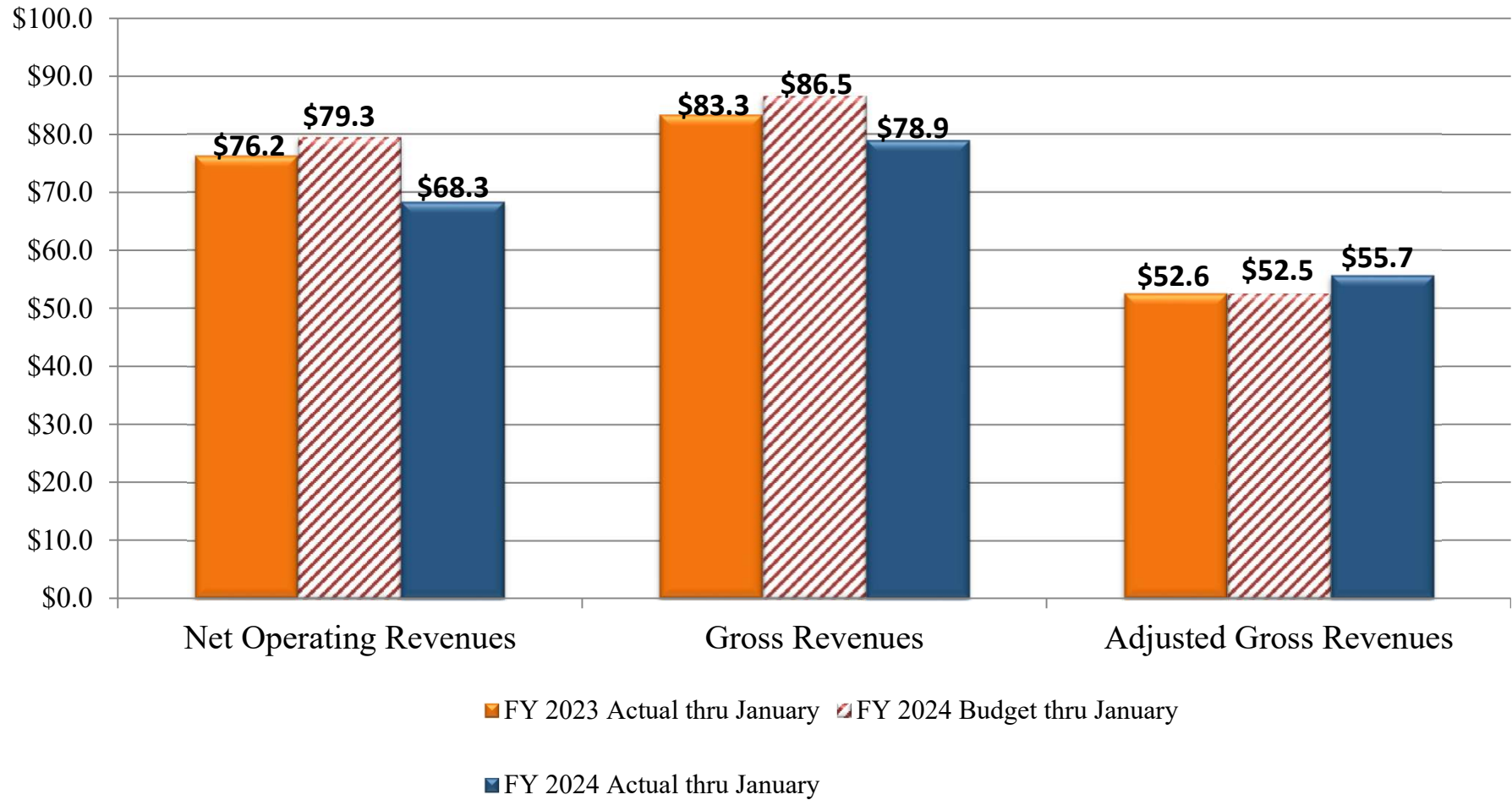
Additional Information

Fiscal Year 2024 Financial Performance

As of January 31, 2024



Millions

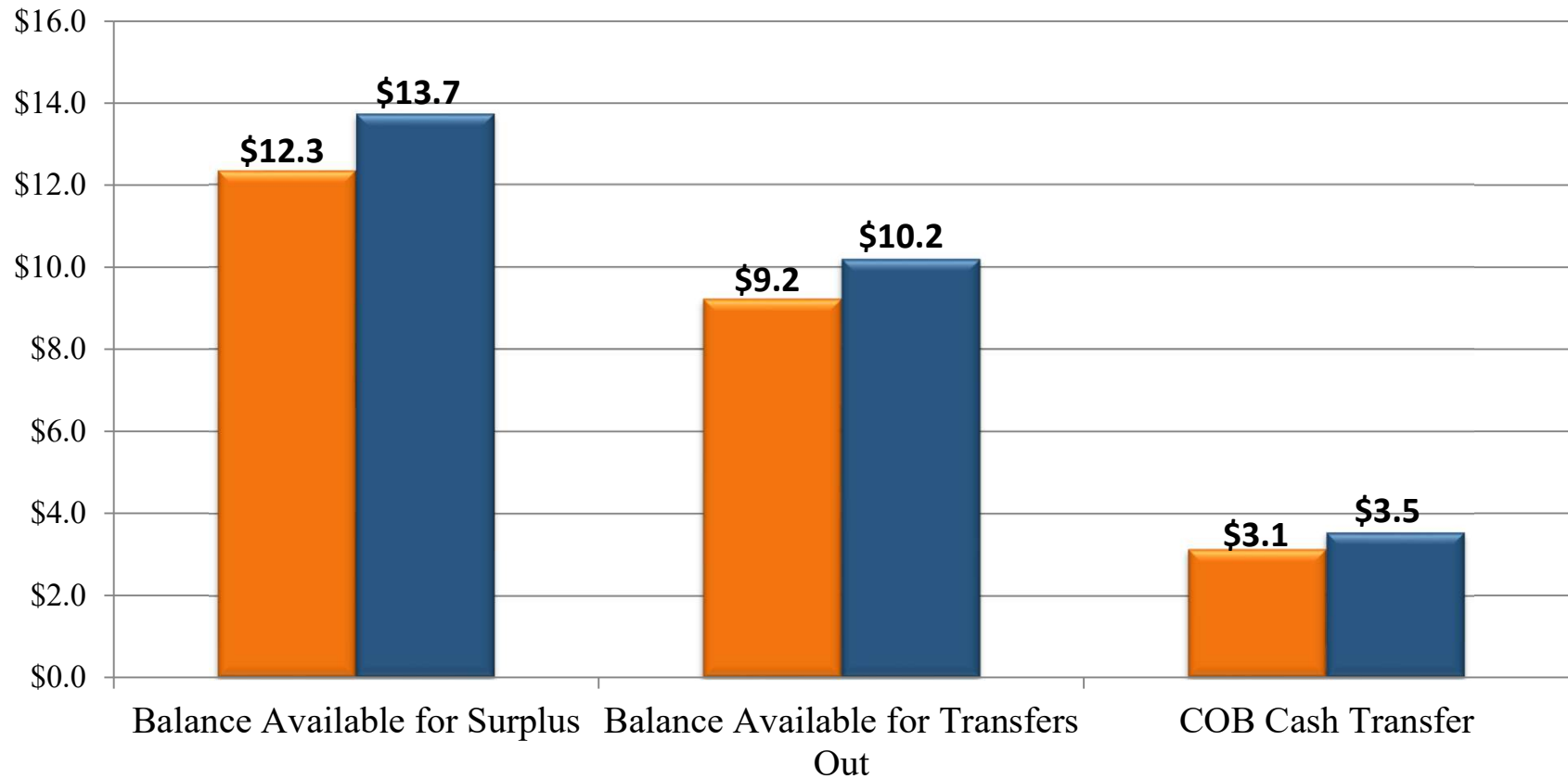


Fiscal Year 2024 Financial Performance

As of January 31, 2024



Millions



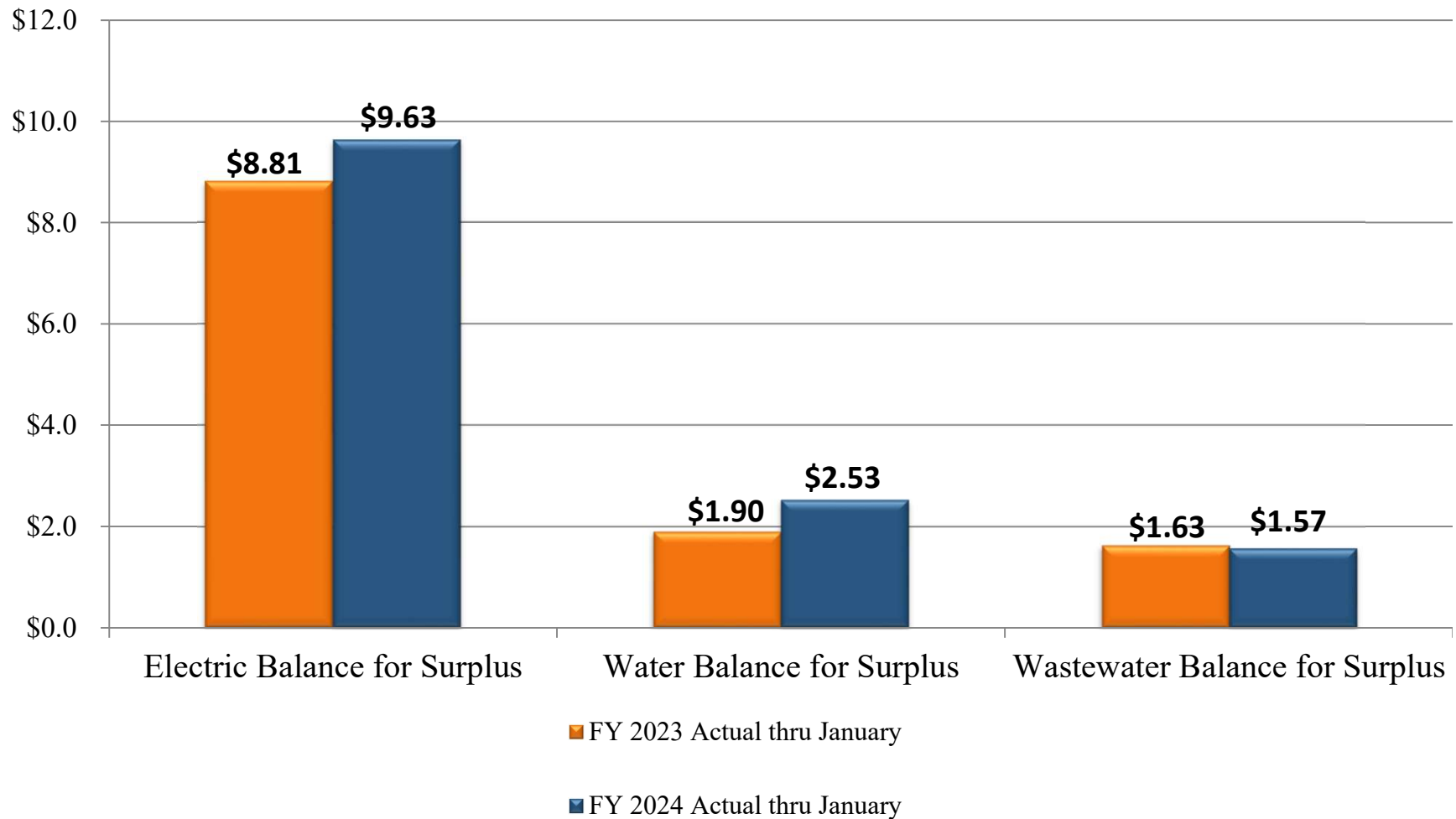
■ FY 2023 Actual thru January ■ FY 2024 Actual thru January

Fiscal Year 2024 Financial Performance

As of January 31, 2024



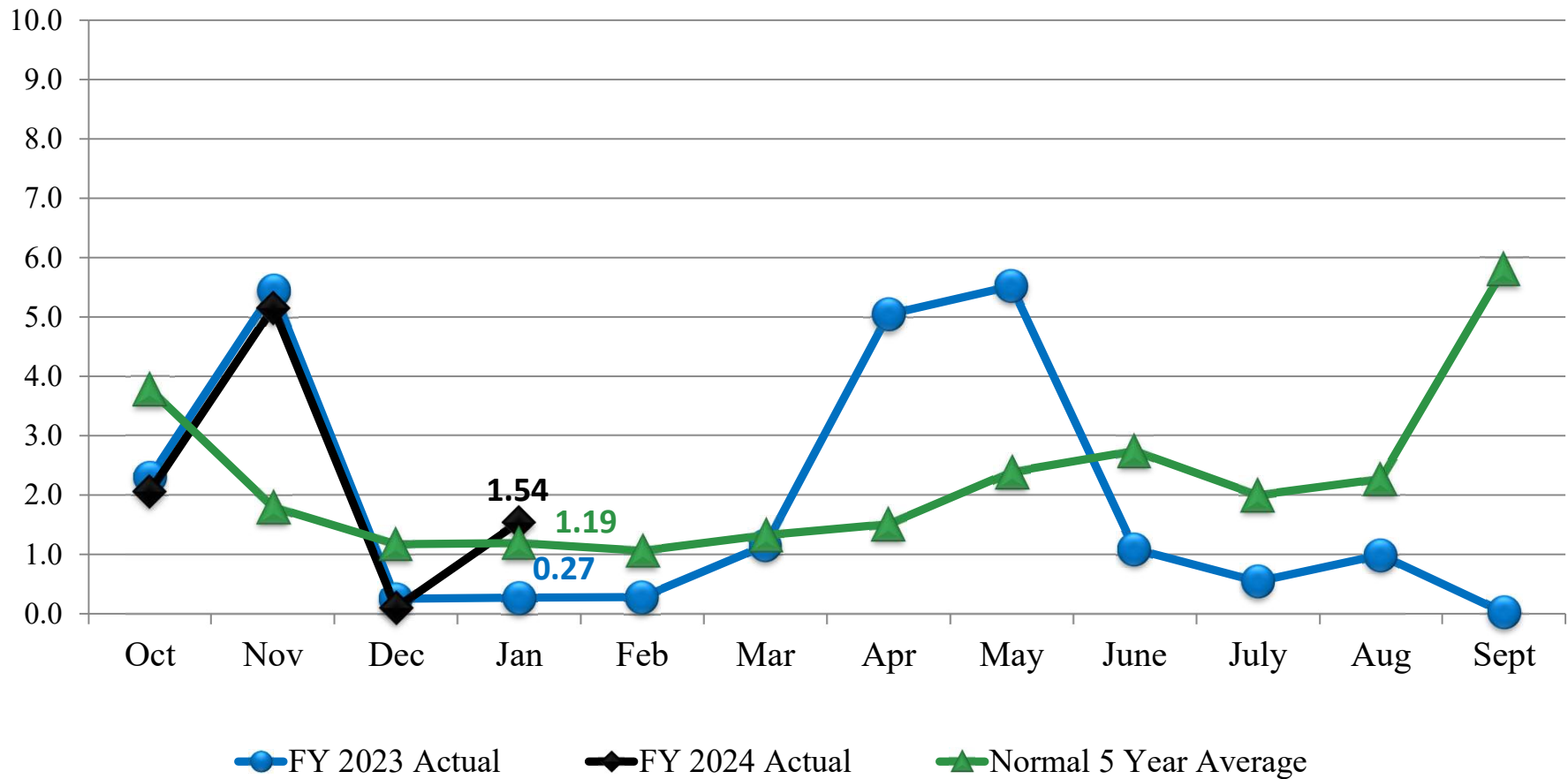
Millions



Fiscal Year 2024 Financial Performance
As of January 31, 2024
Precipitation Levels



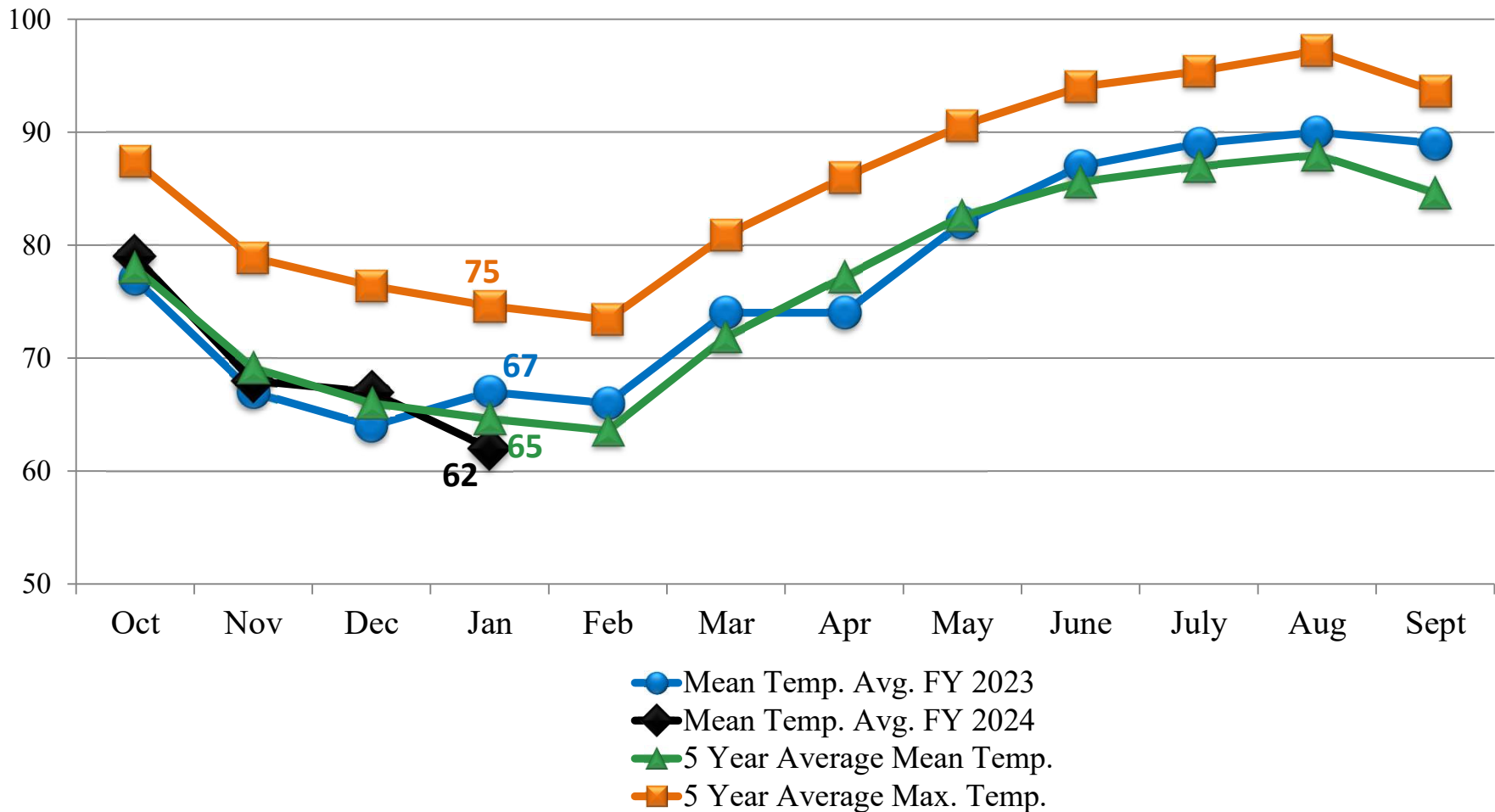
Inches



Fiscal Year 2024 Financial Performance
As of January 31, 2024
Mean Temperature Average



Degrees
Fahrenheit



Fiscal Year 2024 Financial Performance
As of January 31, 2024
YTD Capital Expenditures



	Funding Source	General	Electric	Water	Wastewater	Total	Approved Spending Plan	YTD
1.	Improvement	\$ 65,093	\$ 3,530,361	\$ 392,247	\$ 473,572	\$ 4,461,273	\$ 36,580,832	12.2%
2.	EPA & Other Grants	-	-	52,154	119,239	171,393	14,056,900	1.2%
3.	Future Debt Bond Proceeds (CP)	-	395,986	1,512,478	1,543,721	3,452,185	35,867,539	9.6%
4.	Other Funds:							
5.	a. Impact Fees	-	-	169,768	104,333	274,101	3,791,227	7.2%
6.	b. Water Rights	-	-	-	-	-	-	0.0%
7.	c. Gas Line	-	-	-	-	-	-	0.0%
8.	d. Resaca Fee CIP	-	-	-	-	-	1,420,867	0.0%
9.	Subtotal	65,093	3,926,347	2,126,647	2,240,865	8,358,952	91,717,365	9.1%
10.	Encumbered ⁽¹⁾ :	600	88,366	27,526	435,981	552,473		0.6%
11.	Total	\$ 65,693	\$ 4,014,713	\$ 2,154,173	\$ 2,676,846	\$ 8,911,425	\$ 91,717,365	9.7%

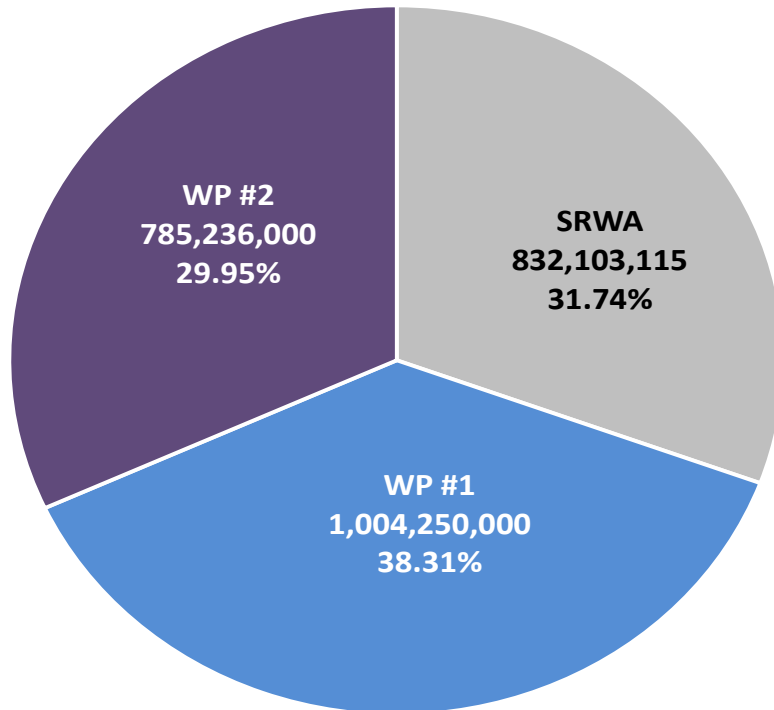
Footnote

(1) Does not include \$25,827,061 of rolled over encumbrances from FY 2023

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



Total Water Plants and SRWA Distribution:
2,621,589,115 Gallons

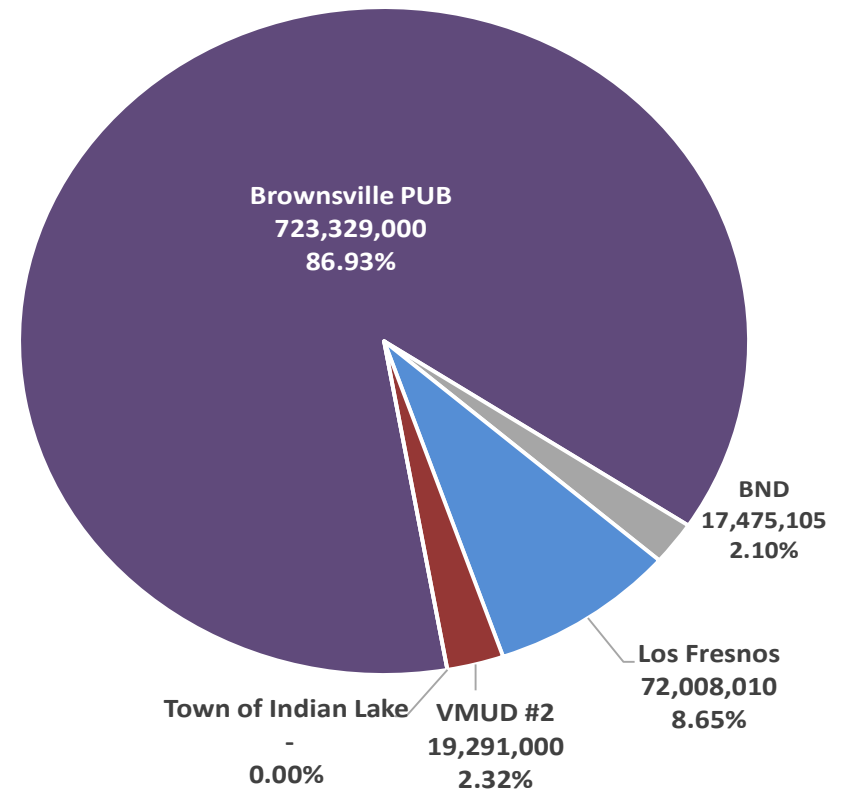


Unit Cost of Water (1,000 gallons)
FY Ending 2023 (Unaudited)

■ BPUB WP I & II	\$ 2.28
■ SRWA	2.70
■ Blended (BPUB & SRWA)	\$ 1.61

SRWA Distribution to participating entities.

Total SRWA Distribution: 832,103,115 Gallons





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

	2023-2024 BUDGET TOTAL UTILITY	2023-2024 ACTUAL TOTAL UTILITY	2022-2023 ACTUAL TOTAL UTILITY
1. Operating Revenues	\$ 74,349,194	\$ 64,541,820	\$ 70,049,806
2. Off System Energy Sales	5,000,000	3,755,952	6,183,839
3. Net Operating Revenues	79,349,194	68,297,772	76,233,645
4. Other Revenues	4,540,840	7,808,585	4,626,282
5. Interest from Investments	2,000,000	2,475,954	2,000,250
6. Other Non-Operating Revenues	613,334	343,747	414,310
7. Gross Revenues	86,503,368	78,926,058	83,274,487
8. Less:			
9. Fuel & Energy Costs	28,573,332	18,957,351	25,127,705
10. Off System Energy Expenses	3,000,000	1,818,916	3,113,883
11. SRWA - O&M	1,714,320	1,714,320	1,761,670
12. SRWA - Debt Service	704,926	704,926	705,486
13. Adjusted Gross Revenues	52,510,790	55,730,545	52,565,743
14. O&M Expenses	33,906,817	30,000,198	27,756,139
15. Other Non-Operating Expenses	366,667	385,151	418,524
16. Net Revenues	\$ 18,237,306	\$ 25,345,196	\$ 24,391,080
17. Less:			
18. Debt Service Obligation	\$ 9,351,420	\$ 9,351,422	\$ 9,916,024
19. Commercial Paper Expense	276,667	231,586	-
20. Balance Available After Debt Service	8,609,219	15,762,188	14,475,056
21. COB Usage	\$ 2,005,303	\$ 2,041,747	\$ 2,132,645
22. COB Cash Transfer	3,245,776	3,531,307	3,123,929
23. Total Cash/Utility Benefit COB	5,251,079	5,573,054	5,256,574
25. Balance Available for Transfers Out	\$ 5,363,443	\$ 10,189,134	\$ 9,218,482
26. Balance Available for Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	15,018,772	5,006,261	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	1,071,552	357,184	
30. Total Transfers Out	\$ 16,090,324	\$ 5,363,445	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	4,825,689	
33. Total	\$ 16,090,324	\$ 10,189,134	



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

	2023-2024 BUDGET ELECTRIC	2023-2024 ACTUAL ELECTRIC	2022-2023 ACTUAL ELECTRIC
1. Operating Revenues	\$ 52,316,482	\$ 43,645,875	\$ 51,744,785
2. Off System Energy Sales	5,000,000	3,755,952	6,183,839
3. Net Operating Revenues	57,316,482	47,401,827	57,928,624
4. Other Revenues	4,022,712	5,831,486	3,403,574
5. Interest from Investments	1,200,000	1,500,028	1,212,212
6. Other Non-Operating Revenues	476,666	225,389	263,530
7. Gross Revenues	63,015,860	54,958,730	62,807,940
8. Less:			
9. Fuel & Energy Costs	28,573,332	18,957,351	25,127,705
10. Off System Energy Expenses	3,000,000	1,818,916	3,113,883
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	31,442,528	34,182,463	34,566,352
14. O&M Expenses	19,150,821	15,998,095	17,034,026
15. Other Non-Operating Expenses	166,667	285,370	102,667
16. Net Revenues	\$ 12,125,040	\$ 17,898,998	\$ 17,429,659
17. Less:			
18. Debt Service Obligation	\$ 6,568,790	\$ 6,568,790	\$ 6,955,744
19. Commercial Paper Expense	193,666	126,238	-
20. Balance Available After Debt Service	5,362,584	11,203,970	10,473,915
21. COB Usage	\$ 1,477,690	\$ 1,576,022	\$ 1,661,626
22. COB Cash Transfer	1,666,562	1,842,224	1,795,009
23. Total Cash/Utility Benefit COB	3,144,252	3,418,246	3,456,635
25. Balance Available for Transfers Out	\$ 3,696,022	\$ 7,785,724	\$ 7,017,280
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	11,088,060	4,018,174	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	\$ 11,088,060	\$ 4,018,174	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	3,767,550	
33. Total	\$ 11,088,060	\$ 7,785,724	



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

	2023-2024 BUDGET WATER	2023-2024 ACTUAL WATER	2022-2023 ACTUAL WATER
1. Operating Revenues	\$ 11,929,883	\$ 11,046,142	\$ 9,592,824
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	<u>11,929,883</u>	<u>11,046,142</u>	<u>9,592,824</u>
4. Other Revenues	259,064	1,746,453	1,199,795
5. Interest from Investments	400,000	487,963	394,019
6. Other Non-Operating Revenues	<u>68,334</u>	<u>59,179</u>	<u>75,390</u>
7. Gross Revenues	<u>12,657,281</u>	<u>13,339,737</u>	<u>11,262,028</u>
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	1,714,320	1,714,320	1,761,670
12. SRWA - Debt Service	<u>704,926</u>	<u>704,926</u>	<u>705,486</u>
13. Adjusted Gross Revenues	<u>10,238,035</u>	<u>10,920,491</u>	<u>8,794,872</u>
14. O&M Expenses	7,520,559	6,859,161	5,175,916
15. Other Non-Operating Expenses	<u>100,000</u>	-	<u>162,874</u>
16. Net Revenues	\$ <u>2,617,476</u>	\$ <u>4,061,330</u>	\$ <u>3,456,082</u>
17. Less:			
18. Debt Service Obligation	\$ 1,208,297	\$ 1,208,297	\$ 1,295,497
19. Commercial Paper Expense	<u>41,500</u>	<u>62,644</u>	-
20. Balance Available After Debt Service	<u>1,367,679</u>	<u>2,790,389</u>	<u>2,160,585</u>
21. COB Usage	\$ 296,323	\$ 265,097	\$ 260,496
22. COB Cash Transfer	<u>727,481</u>	<u>826,952</u>	<u>618,991</u>
23. Total Cash/Utility Benefit COB	<u>1,023,804</u>	<u>1,092,049</u>	<u>879,487</u>
25. Balance Available for Transfers Out	<u>\$ 640,198</u>	<u>\$ 1,698,340</u>	<u>\$ 1,281,098</u>
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	849,041	283,014	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	<u>1,071,552</u>	<u>357,184</u>	
30. Total Transfers Out	<u>\$ 1,920,593</u>	<u>\$ 640,198</u>	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	1,058,142	
33. Total	<u>\$ 1,920,593</u>	<u>\$ 1,698,340</u>	



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

	2023-2024 BUDGET WASTEWATER	2023-2024 ACTUAL WASTEWATER	2022-2023 ACTUAL WASTEWATER
1. Operating Revenues	\$ 10,102,829	\$ 9,849,803	\$ 8,712,197
2. Off System Energy Sales	-	-	-
3. Net Operating Revenues	10,102,829	9,849,803	8,712,197
4. Other Revenues	259,064	230,646	22,913
5. Interest from Investments	400,000	487,963	394,019
6. Other Non-Operating Revenues	68,334	59,179	75,390
7. Gross Revenues	10,830,227	10,627,591	9,204,519
8. Less:			
9. Fuel & Energy Costs	-	-	-
10. Off System Energy Expenses	-	-	-
11. SRWA - O&M	-	-	-
12. SRWA - Debt Service	-	-	-
13. Adjusted Gross Revenues	10,830,227	10,627,591	9,204,519
14. O&M Expenses	7,235,437	7,142,942	5,546,197
15. Other Non-Operating Expenses	100,000	99,781	152,983
16. Net Revenues	\$ 3,494,790	\$ 3,384,868	\$ 3,505,339
17. Less:			
18. Debt Service Obligation	\$ 1,574,335	\$ 1,574,335	\$ 1,664,783
19. Commercial Paper Expense	41,500	42,704	-
20. Balance Available After Debt Service	1,878,955	1,767,829	1,840,556
21. COB Usage	\$ 231,292	\$ 200,628	\$ 210,523
22. COB Cash Transfer	851,732	862,131	709,929
23. Total Cash/Utility Benefit COB Transferred	1,083,024	1,062,759	920,452
25. Balance Available for Transfers Out	\$ 1,027,223	\$ 705,070	\$ 920,104
26. Balance Available to Transfers Out:	ANNUAL	YTD	
27. Operating Subaccount - Fuel Adjustment (Plant)	\$ -	\$ -	
28. Improvement Fund-CIP Funding	3,081,671	705,070	
29. Improvement Fund (Resaca Fee) - Resaca CIP Funding	-	-	
30. Total Transfers Out	\$ 3,081,671	\$ 705,070	
31. Balance Available to PUB:			
32. Improvement Fund - Surplus Revenues	-	-	
33. Total	\$ 3,081,671	\$ 705,070	

STATEMENT OF DEMAND ACCOUNTS & INVESTMENTS

January 31, 2024

		Demand	Investments	Totals
*	1. Capital Improvement Reserve	\$ -	\$ 15,000,014	\$ 15,000,014
	2. City Transfer Fund	-	2,684	2,684
	3. Clearing Account	1,549	2,250,000	2,251,549
*	4. Commercial Paper	1	-	1
	5. Dental Insurance	24,989	1,195,597	1,220,586
	6. Employee Health	454,139	3,130,729	3,584,868
*	7. EPA Grants	-	-	-
	8. Flexible Spending	51,507	176,383	227,890
*	9. Improvement Fund	154,337	77,032,006	77,186,343
*	10. Improvement Impact Fees	10,102	12,379,631	12,389,733
*	11. Improvement Water Rights	-	4,307,219	4,307,219
*	12. Resaca Fees ¹	-	4,525,887	4,525,887
*	13. Junior Lien Debt Service I&S	-	25,113	25,113
*	14. Junior Lien Reserve Fund	-	108,657	108,657
*	15. Meter Deposit	28,304	6,747,811	6,776,115
*	16. Operating Reserve Cash	-	17,001,664	17,001,664
	17. Other Post Employment Benefit	-	-	-
	18. Payroll	360,150	-	360,150
	19. Plant Fund	3,538,859	18,085,607	21,624,466
*	20. Senior Debt Service I&S Fund	-	11,713,487	11,713,487
*	21. Senior Lien Reserve Fund	-	15,031,092	15,031,092
*	22. Share Fund	791	1,322,190	1,322,981
	23. Workers Compensation	155,572	4,127,354	4,282,926
Total		\$ 4,780,300	\$ 194,163,125	\$ 198,943,425

NOTES:

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

* Restricted Assets