

EXHIBIT II

NEW BRAUNFELS UTILITIES Projected Cash Flows and Pledging of Revenues Based on FY 2024 Budget* (\$ in Thousands)

	<u>Fiscal Year 2024</u>
Revenues of the System	
Electric Operating Revenues	\$ 174,033
Water Operating Revenues	44,444
Wastewater Operating Revenues	39,544
Other Operating Revenues	1,910
Total Operating Revenues	<u>\$ 259,931</u>
Interest Income	5,173
Transmission Revenues	1,747
Lease Revenues	1,380
Impact Fees	16,792
Services, Jobbing and Other	1,083
Total Revenues	<u>\$ 286,105</u>
 <i>Pledging of Revenues by Priority:</i>	
1. Maintenance and Operating Expenses (excluding depreciation)	
a. Purchased Power Costs	\$ (137,408)
b. Purchased Water Costs	(12,385)
c. Operating and Maintenance Expenses	(58,401)
Balance of Revenues after Priority #1	<u>\$ 77,911</u>
2. Debt Service on Indebtedness	
a. Debt Service	\$ (24,206)
b. Deposits to Bond Reserve or Other Indebtedness Junior to the Bonds	-
Balance of Revenues after Priority #2	<u>\$ 53,705</u>
3. Deposit to Construction Fund	
a. 7.45% of Electric Base Revenues	(a) (8,991)
b. 4.35% of Net Water and Wastewater Revenues	(b) (2,309)
Balance of Revenues after Priority #3	<u>\$ 42,405</u>
4. General Transfer to the City	
a. 7.45% of Electric Base Revenues	(8,991)
b. 4.35% of Net Water and Wastewater Revenues	(2,309)
Balance of Revenues after Priority #4 - Available to System	(c) \$ 31,104
 Total Available for Construction Fund and System	 <u>\$ 42,405</u>
	= SUM of (a) (b) (c)

**Adjusted for FY 2024 Estimated City Transfer (all other factors unchanged).*