



January 16, 2024

Helen Ramirez, AICP  
City Manager  
1001 E Elizabeth Street  
Brownsville, Texas 78520

**RE: January 03, 2024 FPEC Billing Report**

Dear Mrs. Ramirez:

On April 24, 2017, there was a joint meeting of the City Commission of the City of Brownsville and the Brownsville Public Utilities Board (BPUB). The Board agreed to provide the City Commission a monthly electric bill comparison between BPUB and other area Investor-Owned Utilities, Electric Coops, and Retail Electric Providers.

Enclosed for your information is the January 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07841 for January 2024. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$139.48 for an average residential customer using 1,000 kWh during the month of December 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	78.41
Total	<u>\$ 139.48</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending November 30, 2023. The reports show that the 10% gross transfer calculation to the City of Brownsville is based on Adjusted Gross Revenues. Once the City's usage is backed out the remaining amount is transferred quarterly in cash.

Ms. Helen Ramirez

January 16, 2024

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If you have any questions or need additional information, please contact me at (956) 983-6709

Sincerely,

*Marilyn D. Gilbert* <sup>mg</sup>

Marilyn D. Gilbert, MBA  
General Manager & CEO

Enclosure

c: City Commission of the City of Brownsville  
Alan Guard, Deputy City Manager  
Lupe Granado, COB Finance Director  
Mark Dombroski, BPUB Assistant General Manager & COO  
Miguel Perez, BPUB CFO  
Constanza Miner, BPUB CAO  
File

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 2024 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

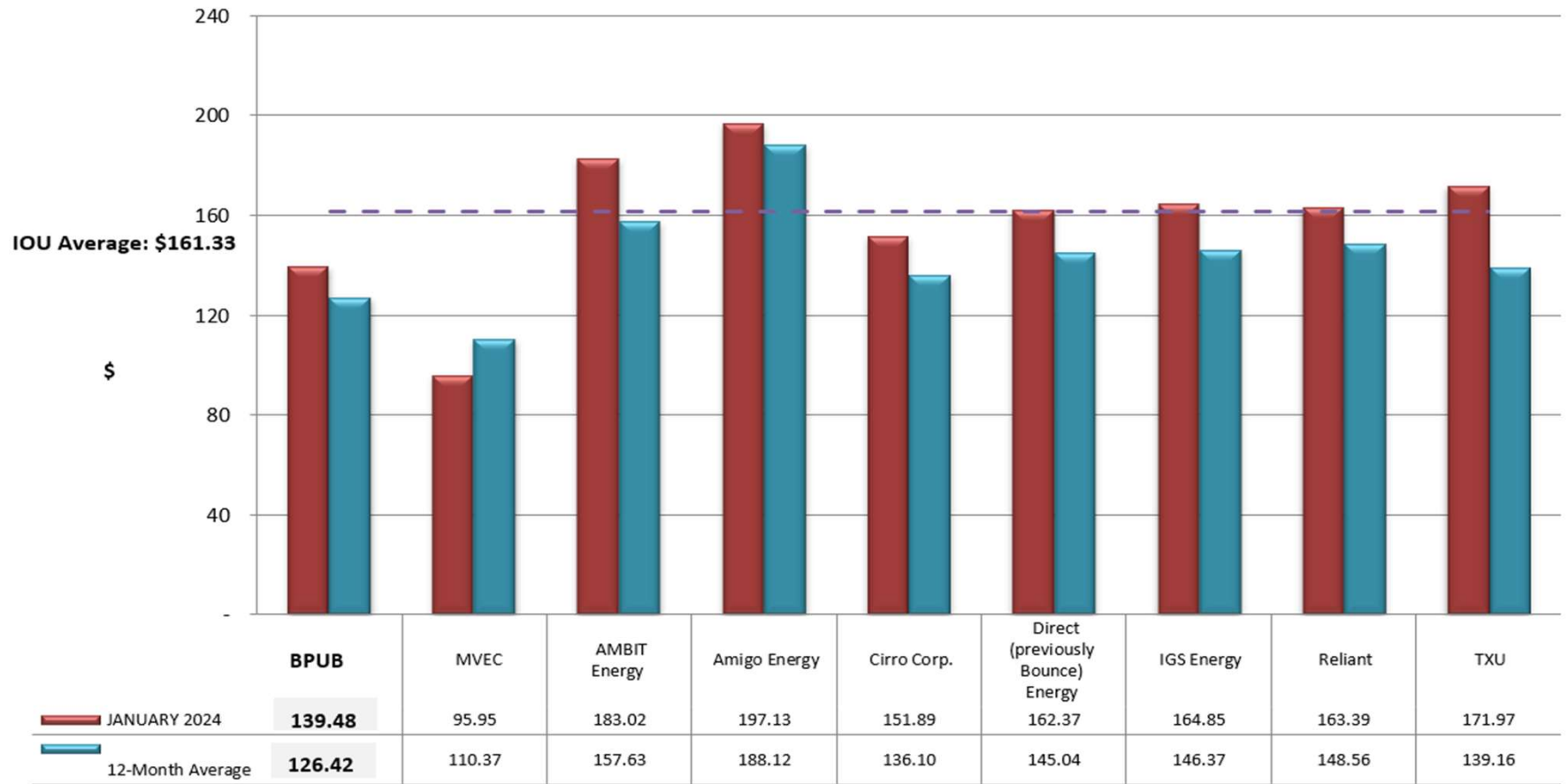
Statements of Net Position\*  
As of November 30, 2023



	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
Restricted for:		
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>
Plus Net Position	<u>\$ 876,078,808</u>	<u>\$ 882,491,271</u>

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

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.