



March 12, 2024

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

RE: March 05, 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 March 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07841 for March 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 March 2024.

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 January 31, 2024. 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
March 12, 2024
1 of 2

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

Sincerely,

Marilyn D. Gilbert 

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
Paul Gonzalez, BPUB GC & CLO
File

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

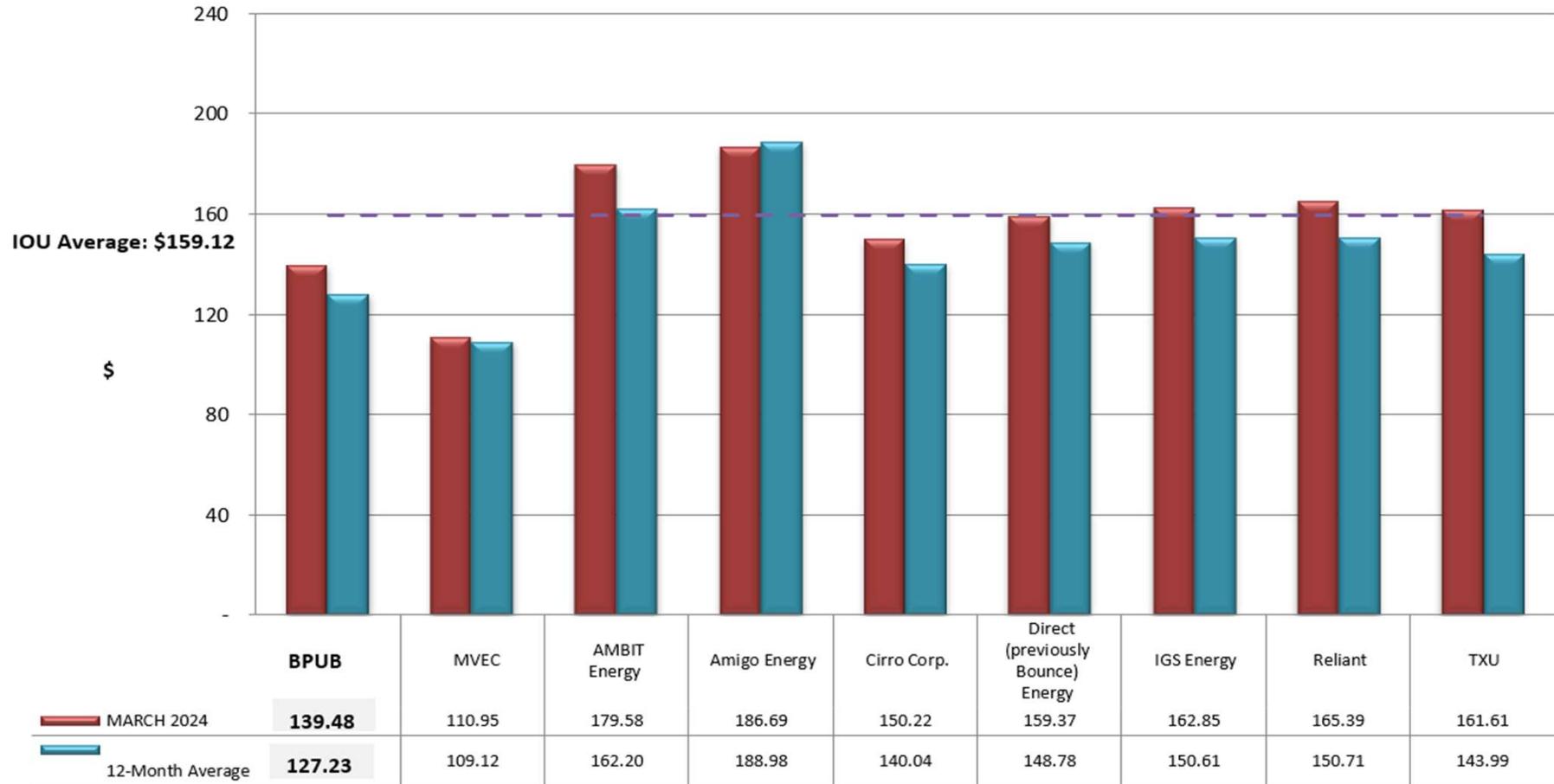
Statements of Net Position*
As of January 31, 2024



	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 Plus Net Position	<u>\$ 881,907,033</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities
Residential Electric Bill Comparison
March 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.