



February 22, 2024

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

RE: February 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 February 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07841 for February 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 February 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
<u>Total</u>	<u>\$ 139.48</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending December 31, 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
February 22, 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 December 31, 2023



	December 2023	FY 2024 YTD
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Operating Revenues:		
1. Sales and Service Charges	\$ 13,176,738	\$ 42,910,744
2. Fuel Collection	6,562,802	22,677,708
3. Fuel (over) Under Billings	(2,643,614)	(8,328,466)
4. Less rate stabilization	(7,000,000)	(9,492,464)
5. Less utilities service to the City of Brownsville, Texas	(527,485)	(1,787,459)
Total Operating Revenues	9,568,441	45,980,063
Operating Expenses:		
6. Purchased power and fuel	3,919,188	14,349,243
7. Personnel services	6,325,810	13,736,580
8. Materials and supplies	571,980	1,765,309
9. Repairs and maintenance	333,694	757,835
10. Contractual and other services	3,156,920	7,660,167
11. Depreciation	2,473,952	7,454,098
Total Operating Expenses	16,781,544	45,723,232
Operating Income (Loss)	(7,213,103)	256,831
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(604,812)	(1,814,434)
13. Investment and interest income	1,800,398	2,847,261
14. Operating grant revenue	71,697	163,317
15. Interest expense	(922,099)	(2,745,322)
16. Other	(162,049)	730,850
17. Gain (loss) on disposition of capital assets	(17,584)	(354,073)
18. Payments to City of Brownsville	(738,112)	(2,400,268)
Net nonoperating revenues (expenses)	(572,561)	(3,572,669)
Income before capital contributions	(7,785,664)	(3,315,838)
19. Capital contributions	292,495	813,436
Change in net position	(7,493,169)	(2,502,402)
20. Net position at beginning of year	457,599,949	452,609,182
21. Net position at end of year	\$ 450,106,780	\$ 450,106,780

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

Fiscal Year 2024 Financial Performance Report
 As of December 31, 2023
 Adjusted Gross Revenue Summary



	December 2023	FY 2024 YTD
1. Operating Revenues	\$ 14,237,163	\$ 49,212,661
2. Off System Energy Sales	1,447,517	2,973,134
3. Net Operating Revenues	15,684,680	52,185,795
4. Other Revenues	1,411,245	5,074,192
5. Interest from Investments	690,973	1,763,852
6. Other Non-Operating Income	126,423	235,157
7. Gross Revenues	17,913,321	59,258,996
8. Less:		
9. Fuel & Energy Costs	3,919,189	14,349,243
10. Off System Energy Expenses	733,345	1,218,049
11. SRWA	604,811	1,814,433
12. Adjusted Gross Revenues	12,655,976	41,877,271
13. O&M Expenses	9,916,441	22,160,121
14. Other Non-Operating Expenses	53,093	53,093
15. Total Expenses	9,969,534	22,213,214
16. Debt Service Obligation	2,337,856	7,122,766
17. Total Requirements (Excluding Fuel & SRWA)	12,307,390	29,335,980
18. Balance Available to Surplus (Net of COB Usage - MO: \$527,485 YTD: \$1,787,459)	\$ (178,898)	\$ 10,753,832
19. Transfer to COB Net of COB Usage	\$ 738,112	\$ 2,400,268
20. Balance Available for Transfers Out	(917,010)	8,353,564
21. Total Surplus	\$ (178,898)	\$ 10,753,832
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	3,754,697
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	267,888
26. Total Transfers Out	1,340,860	4,022,585
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	(2,257,870)	4,330,979
29. Total	\$ (917,010)	\$ 8,353,564

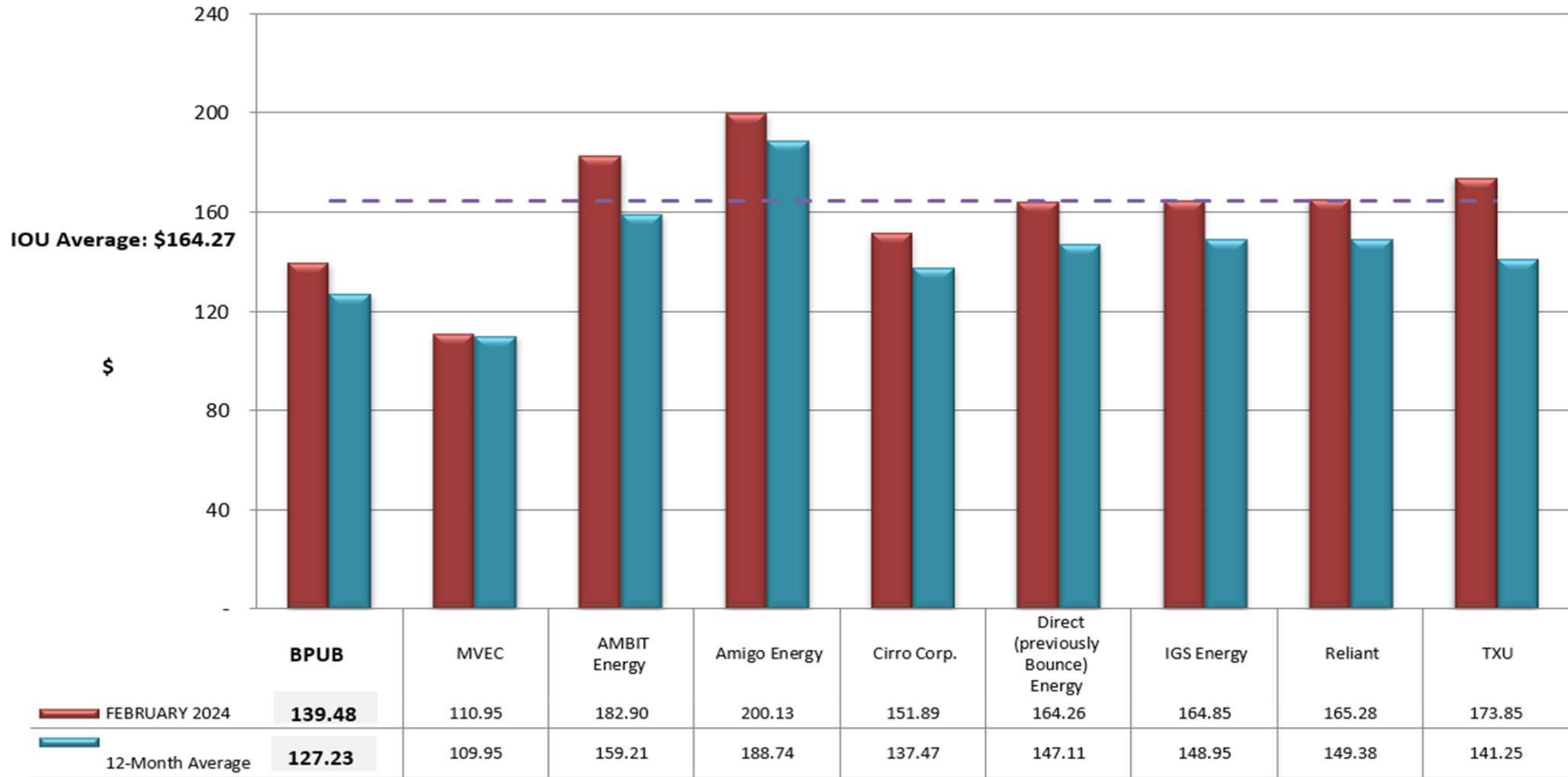
Statements of Net Position*
As of December 31, 2023



	FY 2024 YTD	Unaudited SEPT 2023
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 3,622,873	\$ 4,181,802
2. Investments - unrestricted	28,884,003	20,735,545
3. Due from other governments	574,738	717,641
4. Receivables	29,664,262	34,572,622
5. Interest receivable	1,481,714	1,058,483
6. Inventories	10,175,505	9,234,354
7. Prepaid expense	1,616,151	1,332,648
8. Total Current Assets	<u>76,019,246</u>	<u>71,833,095</u>
Non-Current Assets:		
9. Cash-restricted	191,994	334,164
10. Investments - restricted	164,456,348	152,835,555
11. Capital assets, net of accumulated depreciation	576,173,325	578,990,685
12. Bond issue costs and other assets	2,120,826	2,163,517
13. Post-Employment Benefits	13,824,230	13,194,523
14. Total Non-Current Assets	<u>756,766,723</u>	<u>747,518,444</u>
15. Total Assets	<u>832,785,969</u>	<u>819,351,539</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	15,799,036	16,368,143
17. Unrealized Contribution Related/Pension	27,619,540	27,619,540
18. Deferred Credit-fuel under recovery	1,677,731	19,498,661
19. Total Deferred Outflows of Resources	<u>45,096,307</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 877,882,276</u>	<u>\$ 882,837,883</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 16,540,188	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,818,331	5,665,202
23. Due to primary government	2,955,362	4,801,496
24. Total Current Liabilities	<u>25,313,881</u>	<u>34,781,041</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	2,567,173	2,566,838
26. Accrued interest	3,579,361	943,239
27. Customer Deposits	5,734,435	5,716,379
28. Bonds payable - current redemption	17,485,995	17,585,000
29. Commercial Paper	17,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>46,366,964</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>71,680,845</u>	<u>73,592,497</u>
Non-Current Liabilities:		
32. Bonds payable	282,406,640	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	349,732	225,486
36. Total Non-Current liabilities	<u>339,474,255</u>	<u>340,015,808</u>
37. Total Liabilities	<u>411,155,100</u>	<u>413,608,305</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>16,620,396</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>427,775,496</u>	<u>430,228,701</u>
Net Position:		
42. Invested in capital assets	277,200,556	284,864,910
Restricted for:		
43. Debt Service	9,389,698	2,344,458
44. Repair and replacement	127,934,525	123,715,491
45. Operating reserve	17,002,436	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>18,579,565</u>	<u>22,172,540</u>
49. Total Net Position	<u>450,106,780</u>	<u>452,609,182</u>
50. Total Liabilities Plus Deferred Inflows of Resources Plus Net Position	<u>\$ 877,882,276</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 February 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.