



April 17, 2024

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

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

BPUB has approved an FPEC rate of \$.07841 for April 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 April 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 February 29, 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 February 29, 2024



	February 2024	FY 2024 YTD
<b>Operating Revenues:</b>		
Sales and Service Charges	\$ 13,969,227	\$ 71,118,234
Fuel Collection	6,679,460	36,075,325
Fuel (over) Under Billings	(3,071,354)	(13,509,867)
Less rate stabilization	-	(9,492,464)
Less utilities service to the City of Brownsville, Texas	(488,968)	(2,530,715)
<b>Total Operating Revenues</b>	<b>17,088,365</b>	<b>81,660,513</b>
<b>Operating Expenses:</b>		
Purchased power and fuel	3,608,108	22,565,459
Personnel services	4,303,497	22,068,793
Materials and supplies	764,758	3,387,557
Repairs and maintenance	351,998	1,386,630
Contractual and other services	3,132,095	13,990,292
Depreciation	2,406,449	12,259,238
<b>Total Operating Expenses</b>	<b>14,566,905</b>	<b>75,657,969</b>
<b>Operating Income (Loss)</b>	<b>2,521,460</b>	<b>6,002,544</b>
<b>Non-Operating Revenues (Expenses):</b>		
SRWA other water supply	(604,813)	(3,024,057)
Investment and interest income	785,847	5,187,221
Operating grant revenue	3,634	188,333
Interest expense	(920,740)	(4,594,911)
Other	(98,130)	373,560
Gain (loss) on disposition of capital assets	(45,406)	(399,479)
Payments to City of Brownsville	(793,256)	(4,324,564)
<b>Net nonoperating revenues (expenses)</b>	<b>(1,672,864)</b>	<b>(6,593,897)</b>
<b>Income before capital contributions</b>	<b>848,596</b>	<b>(591,353)</b>
<b>Capital contributions</b>	<b>1,763,898</b>	<b>3,198,301</b>
<b>Change in net position</b>	<b>2,612,494</b>	<b>2,606,948</b>
<b>Net position at beginning of year</b>	<b>452,603,636</b>	<b>452,609,182</b>
<b>Net position at end of year</b>	<b>\$ 455,216,130</b>	<b>\$ 455,216,130</b>

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

Fiscal Year 2024 Financial Performance Report  
 As of February 29, 2024  
 Adjusted Gross Revenue Summary



	February 2024	FY 2024 YTD
1. Operating Revenues	\$ 14,290,009	\$ 78,831,829
2. Off System Energy Sales	1,807,721	5,563,673
3. Net Operating Revenues	16,097,730	84,395,502
4. Other Revenues	1,479,606	9,288,191
5. Interest from Investments	676,743	3,152,697
6. Other Non-Operating Income	121,000	464,747
7. Gross Revenues	18,375,079	97,301,137
8. Less:		
9. Fuel & Energy Costs	3,608,108	22,565,459
10. Off System Energy Expenses	1,339,907	3,158,823
11. SRWA	604,811	3,024,057
12. Adjusted Gross Revenues	12,822,253	68,552,798
13. O&M Expenses	7,212,439	37,245,023
14. Other Non-Operating Expenses	200,221	552,986
15. Total Expenses	7,412,660	37,798,009
16. Debt Service Obligation	2,337,855	11,920,863
17. Total Requirements (Excluding Fuel & SRWA)	9,750,515	49,718,872
18. Balance Available to Surplus (Net of COB Usage - MO: \$488,968 YTD: \$2,530,715)	\$ 2,582,770	\$ 16,303,211
19. Transfer to COB Net of COB Usage	\$ 793,257	\$ 4,324,564
20. Balance Available for Transfers Out	1,789,513	11,978,647
21. Total Surplus	\$ 2,582,770	\$ 16,303,211
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	6,257,825
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	446,480
26. Total Transfers Out	1,340,860	6,704,305
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	448,653	5,274,342
29. Total	\$ 1,789,513	\$ 11,978,647

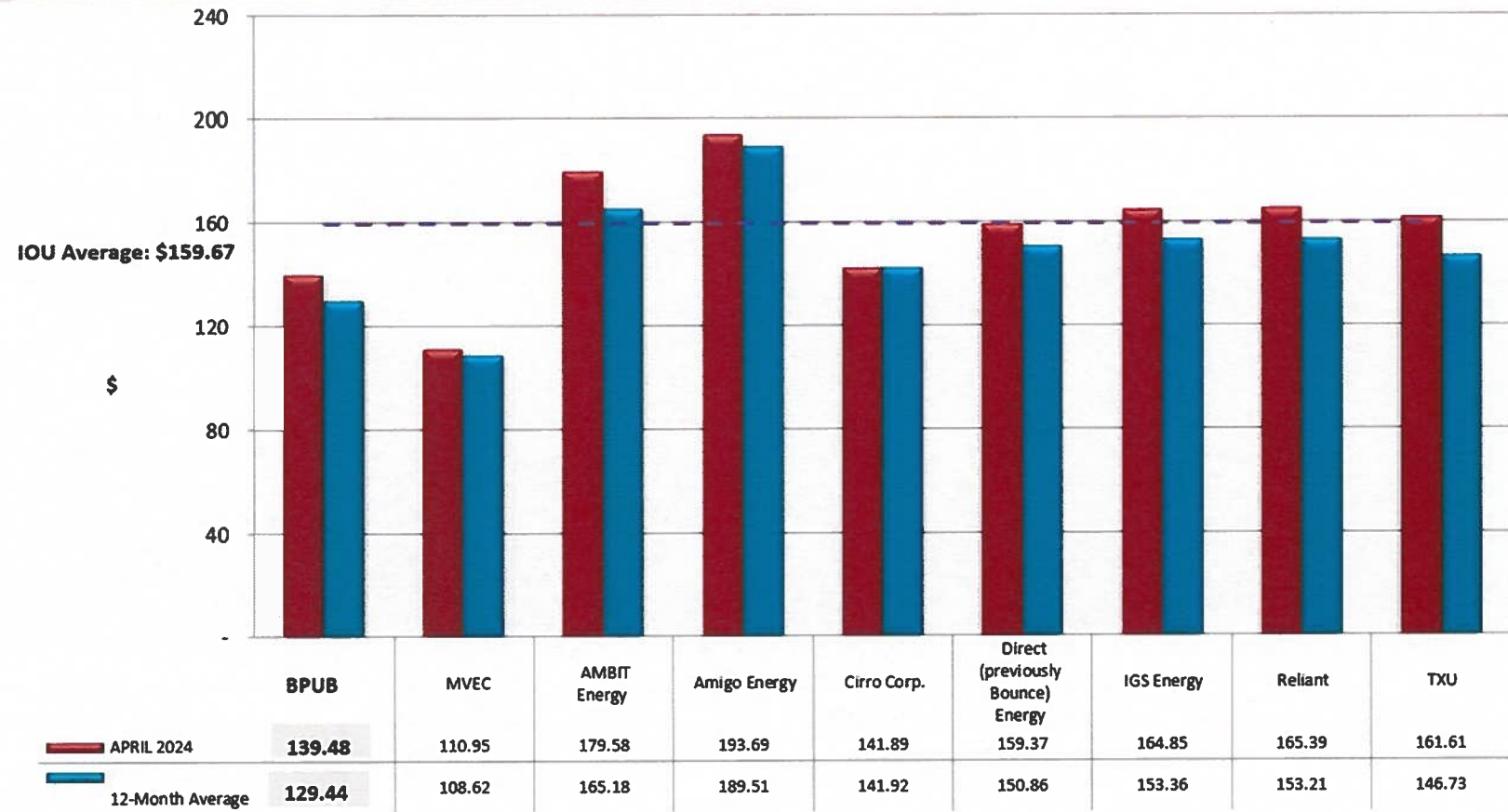
Statements of Net Position\*  
As of February 29, 2024



	FY 2024 YTD	Audited SEPT 2023
<b>ASSETS</b>		
<b>Current Assets:</b>		
1. Cash - unrestricted	\$ 4,797,526	\$ 4,181,802
2. Investments - unrestricted	26,424,053	20,735,545
3. Due from other governments	599,753	717,641
4. Receivables	30,867,637	34,572,622
5. Interest receivable	2,209,781	1,058,483
6. Inventories	11,290,338	9,234,354
7. Prepaid expense	1,045,614	1,332,648
8. Total Current Assets	<u>77,234,702</u>	<u>71,833,095</u>
<b>Non-Current Assets:</b>		
9. Cash-restricted	120,907	334,164
10. Investments - restricted	163,866,915	152,835,555
11. Capital assets, net of accumulated depreciation	578,211,781	578,990,685
12. Regulatory Assets	2,092,365	2,163,517
13. Post-Employment Benefits	14,421,206	13,194,523
14. Total Non-Current Assets	<u>758,713,174</u>	<u>747,518,444</u>
15. Total Assets	<u>835,947,876</u>	<u>819,351,539</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
16. Deferred charge on refunding	15,419,632	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>43,039,172</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 878,987,048</u>	<u>\$ 882,837,883</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities:</b>		
21. Accounts payable	\$ 14,051,839	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,632,779	5,665,202
23. Due to primary government	1,924,296	4,801,496
24. Total Current Liabilities	<u>21,608,914</u>	<u>34,781,041</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
25. Accounts Payable and accrued liabilities	2,567,219	2,566,838
26. Accrued Interest	71,931	943,239
27. Customer Deposits	5,835,822	5,716,379
28. Bonds payable - current redemption	17,507,996	17,585,000
29. Commercial Paper	17,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>42,982,968</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>64,591,882</u>	<u>73,592,497</u>
<b>Non-Current Liabilities:</b>		
32. Bonds payable	281,874,769	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	462,318	225,486
36. Total Non-Current Liabilities	<u>339,054,970</u>	<u>340,015,808</u>
37. Total Liabilities	<u>403,646,852</u>	<u>413,608,305</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
38. Deferred Credit-fuel over recovery	3,503,670	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>20,124,066</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>423,770,918</u>	<u>430,228,701</u>
<b>Net Position:</b>		
42. Invested in capital assets	279,341,015	284,864,910
<b>Restricted for:</b>		
43. Debt Service	8,845,761	2,344,458
44. Repair and replacement	131,261,407	123,715,491
45. Operating reserve	17,001,547	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>18,766,400</u>	<u>22,172,540</u>
49. Total Net Position	<u>455,216,130</u>	<u>452,609,182</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>\$ 878,987,048</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities  
 Residential Electric Bill Comparison  
 April 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.