



May 14, 2024

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

**RE: May 06, 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 May 2024 electric bill comparison between BPUB and other area electric providers.

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

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending March 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  
May 14, 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 March 31, 2024



	March 2024	FY 2024 YTD
--	------------	-------------

**Operating Revenues:**

1. Sales and Service Charges	\$ 12,785,087	\$ 83,903,321
2. Fuel Collection	6,484,457	42,559,782
3. Fuel (over) Under Billings	(2,182,783)	(15,692,650)
4. Less rate stabilization	-	(9,492,464)
5. Less utilities service to the City of Brownsville, Texas	(472,448)	(3,003,163)
6. Total Operating Revenues	<u>16,614,313</u>	<u>98,274,826</u>

**Operating Expenses:**

7. Purchased power and fuel	4,301,676	26,867,135
8. Personnel services	4,228,277	26,297,070
9. Materials and supplies	535,658	3,923,215
10. Repairs and maintenance	258,411	1,645,041
11. Contractual and other services	2,734,330	16,724,622
12. Depreciation	2,334,198	14,593,436
13. Total Operating Expenses	<u>14,392,550</u>	<u>90,050,519</u>
14. Operating Income (Loss)	<u>2,221,763</u>	<u>8,224,307</u>

**Non-Operating Revenues (Expenses):**

15. SRWA other water supply	(604,811)	(3,628,868)
16. Investment and interest income	1,204,428	6,391,649
17. Operating grant revenue	10,912	199,245
18. Interest expense	(924,071)	(5,518,982)
19. Other	478,664	852,224
20. Gain (loss) on disposition of capital assets	(23,724)	(423,203)
21. Payments to City of Brownsville	(787,146)	(5,111,710)
22. Net nonoperating revenues (expenses)	<u>(645,748)</u>	<u>(7,239,645)</u>
23. Income before capital contributions	1,576,015	984,662
24. Capital contributions	649,532	3,847,833
25. Change in net position	<u>2,225,547</u>	<u>4,832,495</u>
26. Net position at beginning of year	455,216,130	452,609,182
27. Net position at end of year	<u>\$ 457,441,677</u>	<u>\$ 457,441,677</u>

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

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



	March 2024	FY 2024 YTD
1. Operating Revenues	\$ 14,656,751	\$ 93,488,580
2. Off System Energy Sales	622,358	6,186,031
3. Net Operating Revenues	15,279,109	99,674,611
4. Other Revenues	1,807,650	11,095,841
5. Interest from Investments	713,717	3,866,414
6. Other Non-Operating Income	369,305	834,052
7. Gross Revenues	18,169,781	115,470,918
8. Less:		
9. Fuel & Energy Costs	4,301,674	26,867,133
10. Off System Energy Expenses	667,369	3,826,192
11. SRWA	604,812	3,628,869
12. Adjusted Gross Revenues	12,595,926	81,148,724
13. O&M Expenses	7,017,504	44,253,470
14. Other Non-Operating Expenses	-	562,043
15. Total Expenses	7,017,504	44,815,513
16. Debt Service Obligation	2,337,855	14,258,718
17. Total Requirements (Excluding Fuel & SRWA)	9,355,359	59,074,231
18. Balance Available to Surplus (Net of COB Usage - MO: \$472,447 YTD: \$3,003,162)	\$ 2,768,120	\$ 19,071,331
19. Transfer to COB Net of COB Usage	\$ 787,146	\$ 5,111,710
20. Balance Available for Transfers Out	1,980,974	13,959,621
21. Total Surplus	\$ 2,768,120	\$ 19,071,331
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	7,509,389
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	535,776
26. Total Transfers Out	1,340,860	8,045,165
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	640,114	5,914,456
29. Total	\$ 1,980,974	\$ 13,959,621

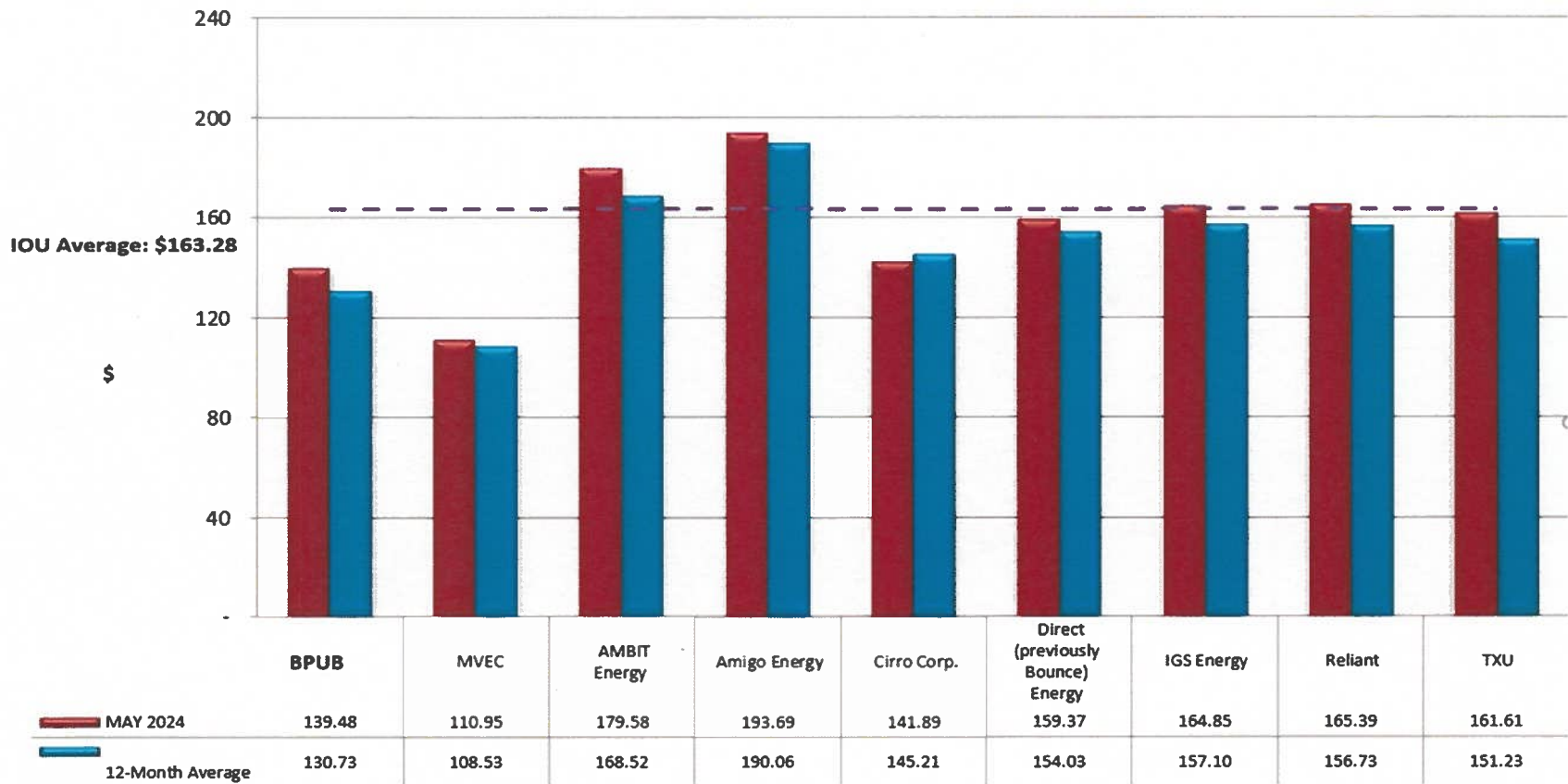
Statements of Net Position\*  
As of March 31, 2024



	FY 2024 YTD	Audited SEPT 2023
<b>ASSETS</b>		
<b>Current Assets:</b>		
1. Cash - unrestricted	\$ 2,694,086	\$ 4,181,802
2. Investments - unrestricted	32,395,678	20,736,545
3. Due from other governments	519,046	717,641
4. Receivables	31,128,386	34,572,622
5. Interest receivable	1,892,262	1,058,483
6. Inventories	11,019,660	9,234,354
7. Prepaid expense	760,343	1,332,648
8. Total Current Assets	<u>80,409,461</u>	<u>71,833,095</u>
<b>Non-Current Assets:</b>		
9. Cash-restricted	110,598	334,164
10. Investments - restricted	165,966,142	152,835,555
11. Capital assets, net of accumulated depreciation	579,703,247	578,990,685
12. Regulatory Assets	2,078,135	2,163,517
13. Post-Employment Benefits	14,726,855	13,194,523
14. Total Non-Current Assets	<u>762,584,977</u>	<u>747,518,444</u>
15. Total Assets	<u>842,994,438</u>	<u>819,351,539</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
16. Deferred charge on refunding	15,229,929	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>42,849,469</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 885,843,907</u>	<u>\$ 882,837,883</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities:</b>		
21. Accounts payable	\$ 15,063,696	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,630,524	5,665,202
23. Due to primary government	2,711,442	4,801,496
24. Total Current Liabilities	<u>23,405,662</u>	<u>34,781,041</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
25. Accounts Payable and accrued liabilities	2,567,257	2,566,838
26. Accrued interest	996,003	943,239
27. Customer Deposits	5,776,817	5,716,379
28. Bonds payable - current redemption	17,518,997	17,585,000
29. Commerical Paper	17,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>43,859,074</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>67,264,736</u>	<u>73,592,497</u>
<b>Non-Current Liabilities:</b>		
32. Bonds payable	281,608,833	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	503,929	225,486
36. Total Non-Current liabilities	<u>338,830,645</u>	<u>340,015,808</u>
37. Total Liabilities	<u>406,095,381</u>	<u>413,608,305</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
38. Deferred Credit-fuel over recovery	5,686,453	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>22,306,849</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>428,402,230</u>	<u>430,228,701</u>
<b>Net Position:</b>		
42. Invested in capital assets	280,883,482	284,864,910
<b>Restricted for:</b>		
43. Debt Service	11,176,094	2,344,458
44. Repair and replacement	129,984,005	123,715,491
45. Operating reserve	17,001,515	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	18,396,581	22,172,540
49. Total Net Position	<u>457,441,677</u>	<u>452,609,182</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>428,402,230</u>	<u>430,228,701</u>
50. Plus Net Position	<u>\$ 885,843,907</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities  
 Residential Electric Bill Comparison  
 May 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.