



July 12, 2024

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

RE: July 02, 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 July 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07841 for July 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 July 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 May 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
July 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
File

Statement of Revenues, Expenses, and Changes in Net Position*

As of May 31, 2024



May 2024	FY 2024 YTD
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	Operating Revenues:		
1.	Sales and Service Charges	\$ 14,943,175	\$ 112,878,965
2.	Fuel Collection	8,774,652	58,761,243
3.	Fuel (over) Under Billings	1,292,806	(16,532,110)
4.	Less rate stabilization	-	(9,492,464)
5.	Less utilities service to the City of Brownsville, Texas	(518,432)	(4,026,425)
6.	Total Operating Revenues	24,492,201	141,589,209
	Operating Expenses:		
7.	Purchased power and fuel	10,067,462	42,229,133
8.	Personnel services	4,241,850	34,737,465
9.	Materials and supplies	807,409	5,396,253
10.	Repairs and maintenance	361,955	2,252,695
11.	Contractual and other services	1,216,964	22,865,237
12.	Depreciation	2,355,674	19,289,307
13.	Total Operating Expenses	19,051,314	126,770,090
14.	Operating Income (Loss)	5,440,887	14,819,119

Statement of Revenues, Expenses, and Changes in Net Position*
As of May 31, 2024 - continued



	May 2024	FY 2024 YTD
Non-Operating Revenues (Expenses):		
15. SRWA other water supply	(604,812)	(4,838,492)
16. Investment and interest income	468,674	8,082,499
17. Operating grant revenue	11,416	218,040
18. Interest expense	(939,699)	(7,391,169)
19. Other	(1,316,705)	(424,048)
20. Gain (loss) on disposition of capital assets	1,806,084	1,382,050
21. Payments to City of Brownsville	(923,892)	(6,923,583)
22. Net nonoperating revenues (expenses)	<u>(1,498,934)</u>	<u>(9,894,703)</u>
23. Income (loss) before capital contributions	3,941,953	4,924,416
24. Capital contributions	661,034	7,771,330
25. Change in net position	<u>4,602,987</u>	<u>12,695,746</u>
26. Net position at beginning of year	460,701,941	452,609,182
27. Net position at end of year	<u>\$ 465,304,928</u>	<u>\$ 465,304,928</u>

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

Fiscal Year 2024 Financial Performance Report

As of May 31, 2024

Summary of Revenues & Expenses (Flow of Funds)



	May 2024	FY 2024 YTD
1. Operating Revenues	\$ 22,754,904	\$ 135,256,078
2. Off System Energy Sales	1,064,851	8,288,790
3. Net Operating Revenues	23,819,755	143,544,868
4. Other Revenues	1,190,878	11,563,230
5. Interest from Investments	757,974	5,341,073
6. Other Non-Operating Income	477,349	1,417,476
7. Gross Revenues	26,245,956	161,866,647
8. Less:		
9. Fuel & Energy Costs	10,067,461	42,229,133
10. Off System Energy Expenses	1,150,451	5,298,945
11. SRWA	604,812	4,838,491
12. Adjusted Gross Revenues	14,423,232	109,500,078
13. O & M Expenses	5,482,670	59,478,463
14. Other Non-Operating Expenses	14,505	642,351
15. Total Expenses	5,497,175	60,120,814
16. Debt Service Obligation	2,337,855	18,934,429
17. Total Requirements (Excluding Fuel & SRWA)	7,835,030	79,055,243

Fiscal Year 2024 Financial Performance Report

As of May 31, 2024

Summary of Revenues & Expenses (Flow of Funds) - continued



May 2024 FY 2024 YTD

18. Balance Available After Requirements	\$ 6,069,772	\$ 26,418,410
(Net of COB Usage -		
MO: \$518,430 YTD: \$4,026,425)		
19. Transfer to COB Net of COB Usage	\$ 923,892	\$ 6,923,583
20. Balance Available for Transfers Out	5,145,880	19,494,827
21. Balance Available After Requirements	\$ 6,069,772	\$ 26,418,410
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	10,012,517
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	714,368
26. Total Transfers Out	1,340,860	10,726,885
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	3,805,020	8,767,942
29. Total	\$ 5,145,880	\$ 19,494,827

Statements of Net Position*

As of May 31, 2024



Audited
SEPT 2023

FY 2024 YTD

ASSETS

	FY 2024 YTD	Audited SEPT 2023
Current Assets:		
1. Cash - unrestricted	\$ 3,150,523	\$ 4,181,802
2. Investments - unrestricted	30,230,469	20,735,545
3. Due from other governments	422,836	717,641
4. Receivables	32,765,690	34,572,622
5. Interest receivable	2,268,269	1,058,483
6. Inventories	11,168,162	9,234,354
7. Prepaid expense	2,752,396	1,332,648
8. Total Current Assets	<u>82,758,345</u>	<u>71,833,095</u>
Non-Current Assets:		
9. Cash-restricted	49,505	334,164
10. Investments - restricted	180,057,133	152,835,555
11. Capital assets, net of accumulated depreciation	583,760,404	578,990,685
12. Regulatory Assets	2,049,674	2,163,517
13. Post-Employment Benefits	14,495,172	13,194,523
14. Total Non-Current Assets	<u>780,411,888</u>	<u>747,518,444</u>
15. Total Assets	<u>863,170,233</u>	<u>819,351,539</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	14,850,524	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>42,470,064</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 905,640,297</u>	<u>\$ 882,837,883</u>

Statements of Net Position*

As of May 31, 2024 - continued



Audited
SEPT 2023

FY 2024 YTD

LIABILITIES AND NET POSITION

Current Liabilities:

21. Accounts payable	\$ 20,654,941	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,700,491	5,665,202
23. Due to primary government	1,811,873	4,801,496
24. Total Current Liabilities	<u>28,167,305</u>	<u>34,781,041</u>

Current Liabilities Payable from Restricted Assets:

25. Accounts Payable and accrued liabilities	2,353,609	2,566,838
26. Accrued interest	2,868,189	943,239
27. Customer Deposits	5,816,042	5,716,379
28. Bonds payable - current redemption	17,540,998	17,585,000
29. Commerical Paper	22,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>50,578,838</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>78,746,143</u>	<u>73,592,497</u>

Non-Current Liabilities:

32. Bonds payable	281,076,961	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	648,072	225,486
36. Total Non-Current liabilities	<u>338,442,916</u>	<u>340,015,808</u>
37. Total Liabilities	<u>417,189,059</u>	<u>413,608,305</u>

Statements of Net Position*
As of May 31, 2024 - continued



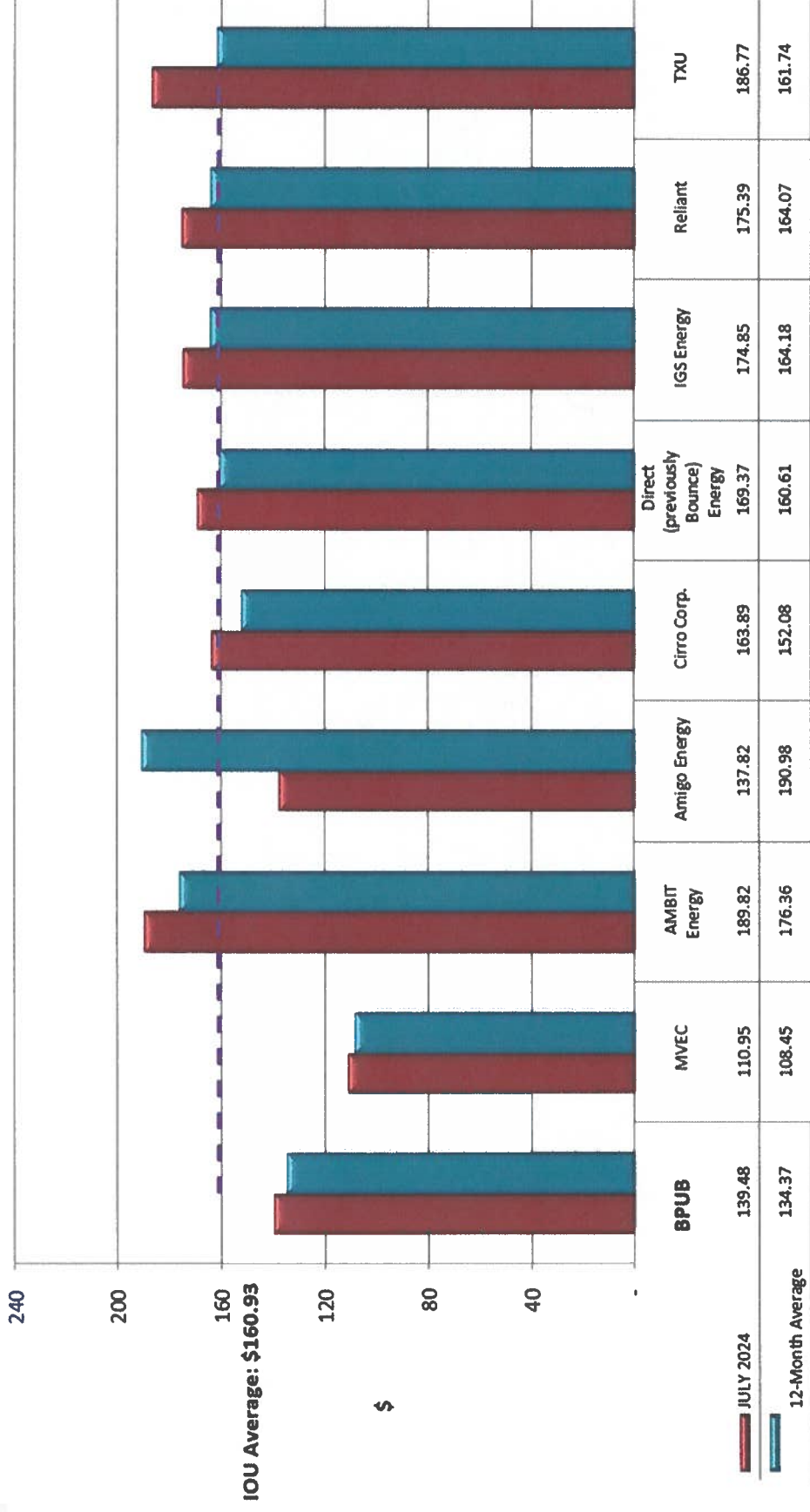
	FY 2024 YTD	Audited SEPT 2023
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	6,525,913	-
39. Unrealized Contributions and losses related to pension	16,620,397	16,620,396
40. Total Deferred Inflows of Resources	<u>23,146,310</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>440,335,369</u>	<u>430,228,701</u>
Net Position:		
42. Invested in capital assets	280,042,643	284,864,910
Restricted for:		
43. Debt Service	15,872,705	2,344,458
44. Repair and replacement	137,354,917	123,715,491
45. Operating reserve	17,001,489	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	15,033,174	22,172,540
49. Total Net Position	<u>465,304,928</u>	<u>452,609,182</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>\$ 905,640,297</u>	<u>\$ 882,837,883</u>
	<u>Plus Net Position</u>	

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 July 2024
 Based on 1,000 kWh of Electric Sales



BROWNVILLE
 PUBLIC UTILITIES BOARD



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.