



August 13, 2024

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

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

BPUB has approved an FPEC rate of \$.06273 for August 2024. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$123.80 for an average residential customer using 1,000 kWh during the month of August 2024.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	62.73
Total	\$ 123.80

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending June 30, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of \$127,542,333 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of \$4,604,695 is backed out, the YTD Cash Transfer is \$8,149,538. Cash transfers are made to the City of Brownsville on a quarterly basis.

Ms. Helen Ramirez
August 13, 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 June 30, 2024



June 2024

FY 2024 YTD

Operating Revenues:

1. Sales and Service Charges	\$ 18,917,205	\$ 131,796,170
2. Fuel Collection	10,871,168	69,632,411
3. Fuel (over) Under Billings	(45,993)	(16,578,104)
4. Less rate stabilization	-	(9,492,464)
5. Less utilities service to the City of Brownsville, Texas	(578,270)	(4,604,695)
6. Total Operating Revenues	<u>29,164,110</u>	<u>170,753,318</u>

Operating Expenses:

7. Purchased power and fuel	10,825,173	53,054,306
8. Personnel services	6,438,040	41,175,505
9. Materials and supplies	840,940	6,237,193
10. Repairs and maintenance	220,152	2,472,847
11. Contractual and other services	3,220,822	26,086,059
12. Depreciation	2,366,528	21,655,835
13. Total Operating Expenses	<u>23,911,655</u>	<u>150,681,745</u>
14. Operating Income (Loss)	<u>\$ 5,252,455</u>	<u>\$ 20,071,573</u>

Statement of Revenues, Expenses, and Changes in Net Position*
As of June 30, 2024 - continued



	June 2024	FY 2024 YTD
Non-Operating Revenues (Expenses):		
15. SRWA other water supply	(604,812)	(5,443,303)
16. Investment and interest income	1,419,444	9,501,943
17. Operating grant revenue	10,852	228,891
18. Interest expense	(936,109)	(8,327,278)
19. Other	94,165	1,476,215
20. Gain (loss) on disposition of capital assets	(4)	(424,052)
21. Payments to City of Brownsville	(1,225,955)	(8,149,538)
22. Net nonoperating revenues (expenses)	<u>(1,242,419)</u>	<u>(11,137,122)</u>
23. Income (loss) before capital contributions	4,010,036	8,934,451
24. Capital contributions	998,278	8,769,608
25. Change in net position	<u>5,008,314</u>	<u>17,704,059</u>
26. Net position at beginning of year	465,304,927	452,609,182
27. Net position at end of year	<u>\$ 470,313,241</u>	<u>\$ 470,313,241</u>

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

Fiscal Year 2024 Financial Performance Report

As of June 30, 2024

Summary of Revenues & Expenses (Flow of Funds)



	June 2024	FY 2024 YTD
1. Operating Revenues	\$ 25,274,403	\$ 160,530,481
2. Off System Energy Sales	3,078,855	11,367,645
3. Net Operating Revenues	28,353,258	171,898,126
4. Other Revenues	1,389,122	12,952,352
5. Interest from Investments	750,854	6,091,927
6. Other Non-Operating Income	98,670	1,516,146
7. Gross Revenues	30,591,904	192,458,551
8. Less:		
9. Fuel & Energy Costs	10,825,173	53,054,306
10. Off System Energy Expenses	1,119,664	6,418,609
11. SRWA	604,812	5,443,303
12. Adjusted Gross Revenues	18,042,255	127,542,333
13. O&M Expenses	9,602,226	69,080,689
14. Other Non-Operating Expenses	2,768	645,119
15. Total Expenses	9,604,994	69,725,808
16. Debt Service Obligation	2,591,335	21,525,764
17. Total Requirements (Excluding Fuel & SRWA)	12,196,329	91,251,572

**Fiscal Year 2024 Financial Performance Report
As of June 30, 2024**

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



	June 2024	FY 2024 YTD
18. Balance Available After Requirements (Net of COB Usage - MO: \$578,270 YTD: \$4,604,695)	\$ 5,267,656	\$ 31,686,066
19. Transfer to COB Net of COB Usage	\$ 1,225,955	\$ 8,149,538
20. Balance Available for Transfers Out	4,041,701	23,536,528
21. Balance Available After Requirements	\$ 5,267,656	\$ 31,686,066
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	11,264,081
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	803,664
26. Total Transfers Out	1,340,860	12,067,745
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	2,700,841	11,468,783
29. Total	\$ 4,041,701	\$ 23,536,528

Statements of Net Position*

As of June 30, 2024



FY 2024 YTD

Audited
SEPT 2023

ASSETS

Current Assets:

1.	Cash - unrestricted	\$	2,972,313	\$	4,181,802
2.	Investments - unrestricted		25,152,251		20,735,545
3.	Due from other governments		422,273		717,641
4.	Receivables		36,559,397		34,572,622
5.	Interest receivable		1,764,595		1,058,483
6.	Inventories		11,363,342		9,234,354
7.	Prepaid expense		2,439,223		1,332,648
8.	Total Current Assets		80,673,394		71,833,095

Non-Current Assets:

9.	Cash-restricted		39,150		334,164
10.	Investments - restricted		188,600,307		152,835,555
11.	Capital assets, net of accumulated depreciation		584,894,326		578,990,685
12.	Regulatory Assets		2,035,443		2,163,517
13.	Post-Employment Benefits		14,982,905		13,194,523
14.	Total Non-Current Assets		790,552,131		747,518,444
15.	Total Assets		871,225,525		819,351,539

DEFERRED OUTFLOWS OF RESOURCES

16.	Deferred charge on refunding		14,660,822		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		42,280,362		63,486,344
20.	Total Assets plus Deferred Outflows of Resources	\$	913,505,887	\$	882,837,883

Statements of Net Position*
As of June 30, 2024 - continued



FY 2024 YTD

Audited
SEPT 2023

LIABILITIES AND NET POSITION

Current Liabilities:

21. Accounts payable	\$ 21,717,832	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,693,263	5,665,202
23. Due to primary government	3,037,828	4,801,496
24. Total Current Liabilities	<u>30,448,923</u>	<u>34,781,041</u>

Current Liabilities Payable from Restricted Assets:

25. Accounts Payable and accrued liabilities	2,353,647	2,566,838
26. Accrued interest	3,550,820	943,239
27. Customer Deposits	5,810,602	5,716,379
28. Bonds payable - current redemption	17,551,998	17,585,000
29. Commercial Paper	22,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>51,267,067</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>81,715,990</u>	<u>73,592,497</u>

Non-Current Liabilities:

32. Bonds payable	280,811,027	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	755,442	225,486
36. Total Non-Current liabilities	<u>338,284,352</u>	<u>340,015,808</u>
37. Total Liabilities	<u>420,000,342</u>	<u>413,608,305</u>

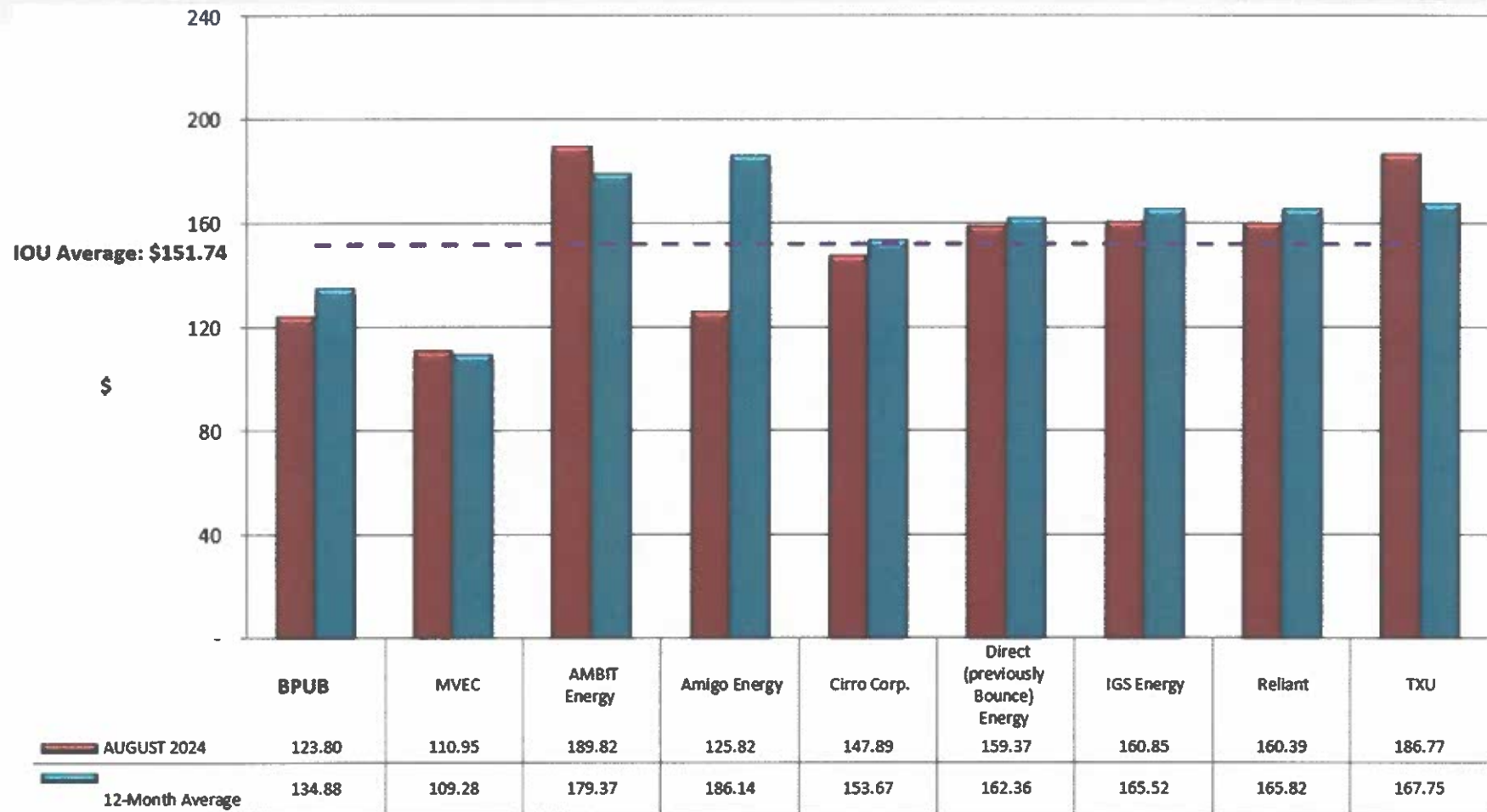
Statements of Net Position*
As of June 30, 2024 - continued



	FY 2024 YTD	Audited SEPT 2023
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	6,571,907	-
39. Unrealized Contributions and losses related to pension	16,620,397	16,620,396
40. Total Deferred Inflows of Resources	<u>23,192,304</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>443,192,646</u>	<u>430,228,701</u>
Net Position:		
42. Invested in capital assets	281,227,568	284,864,910
Restricted for:		
43. Debt Service	18,218,399	2,344,458
44. Repair and replacement	142,813,615	123,715,491
45. Operating reserve	17,001,300	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>11,052,359</u>	<u>22,172,540</u>
49. Total Net Position	<u>470,313,241</u>	<u>452,609,182</u>
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	<u>\$ 913,505,887</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 August 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.