



September 13, 2024

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

RE: September 04, 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 September 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05019 for September 2024. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$111.26 for an average residential customer using 1,000 kWh during the month of September 2024.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	50.19
Total	<u>\$ 111.26</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending July 31, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of \$144,090,897 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of \$5,152,005 is backed out, the YTD Cash Transfer is \$9,257,085. Cash transfers are made to the City of Brownsville on a quarterly basis.

Ms. Helen Ramirez
September 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 July 31, 2024



July 2024

FY 2024 YTD

Operating Revenues:

1. Sales and Service Charges	\$	17,165,226	\$	148,961,396
2. Fuel Collection		10,974,764		80,607,175
3. Fuel (over) Under Billings		(5,371,925)		(21,950,029)
4. Less rate stabilization		-		(9,492,464)
5. Less utilities service to the City of Brownsville, Texas		(547,311)		(5,152,006)
6. Total Operating Revenues		<u>22,220,754</u>		<u>192,974,072</u>

Operating Expenses:

7. Purchased power and fuel		5,602,840		58,657,146
8. Personnel services		4,384,725		45,560,230
9. Materials and supplies		717,992		6,955,185
10. Repairs and maintenance		166,650		2,639,498
11. Contractual and other services		3,271,689		29,357,748
12. Depreciation		2,371,627		24,027,462
13. Total Operating Expenses		<u>16,515,523</u>		<u>167,197,269</u>
14. Operating Income (Loss)	\$	<u>5,705,231</u>	\$	<u>25,776,803</u>

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

As of July 31, 2024 - continued



	July 2024	FY 2024 YTD
Non-Operating Revenues (Expenses):		
15. SRWA other water supply	(604,812)	(6,048,115)
16. Investment and interest income	1,157,897	10,659,840
17. Operating grant revenue	39,376	268,268
18. Interest expense	(940,334)	(9,267,612)
19. Other	52,047	1,528,262
20. Gain (loss) on disposition of capital assets	-	(424,052)
21. Payments to City of Brownsville	(1,107,547)	(9,257,085)
22. Net nonoperating revenues (expenses)	<u>(1,403,373)</u>	<u>(12,540,494)</u>
23. Income (loss) before capital contributions	4,301,858	13,236,309
24. Capital contributions	178,828	8,948,436
25. Change in net position	<u>4,480,686</u>	<u>22,184,745</u>
26. Net position at beginning of year	470,313,241	452,609,182
27. Net position at end of year	<u>\$ 474,793,927</u>	<u>\$ 474,793,927</u>

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

Fiscal Year 2024 Financial Performance Report

As of July 31, 2024

Summary of Revenues & Expenses (Flow of Funds)



	July 2024	FY 2024 YTD
1. Operating Revenues	\$ 19,760,912	\$ 180,291,394
2. Off System Energy Sales	2,115,896	13,483,540
3. Net Operating Revenues	21,876,808	193,774,934
4. Other Revenues	891,255	13,843,607
5. Interest from Investments	780,831	6,872,758
6. Other Non-Operating Income	76,426	1,592,572
7. Gross Revenues	23,625,320	216,083,871
8. Less:		
9. Fuel & Energy Costs	5,602,840	58,657,146
10. Off System Energy Expenses	869,104	7,287,713
11. SRWA	604,812	6,048,115
12. Adjusted Gross Revenues	16,548,564	144,090,897
13. O&M Expenses	7,682,819	76,763,508
14. Other Non-Operating Expenses	50,276	695,396
15. Total Expenses	7,733,095	77,458,904
16. Debt Service Obligation	2,337,855	23,863,619
17. Total Requirements (Excluding Fuel & SRWA)	10,070,950	101,322,523

Fiscal Year 2024 Financial Performance Report

As of July 31, 2024

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



	July 2024	FY 2024 YTD
18. Balance Available After Requirements (Net of COB Usage - MO: \$547,310 YTD: \$5,152,005)	<u>\$ 5,930,303</u>	<u>\$ 37,616,369</u>
19. Transfer to COB Net of COB Usage	\$ 1,107,547	\$ 9,257,085
20. Balance Available for Transfers Out	<u>4,822,756</u>	<u>28,359,284</u>
21. Balance Available After Requirements	<u>\$ 5,930,303</u>	<u>\$ 37,616,369</u>
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	12,515,645
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	<u>89,296</u>	<u>892,960</u>
26. Total Transfers Out	<u>1,340,860</u>	<u>13,408,605</u>
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	<u>3,481,896</u>	<u>14,950,679</u>
29. Total	<u>\$ 4,822,756</u>	<u>\$ 28,359,284</u>

Statements of Net Position*

As of July 31, 2024



FY 2024 YTD

Audited
SEPT 2023

ASSETS

Current Assets:

1.	Cash - unrestricted	\$	5,428,580	\$	4,181,802
2.	Investments - unrestricted		22,946,511		20,735,545
3.	Due from other governments		450,797		717,641
4.	Receivables		36,355,013		34,572,622
5.	Interest receivable		1,742,400		1,058,483
6.	Inventories		11,279,978		9,234,354
7.	Prepaid expense		2,126,412		1,332,648
8.	Total Current Assets		80,329,691		71,833,095

Non-Current Assets:

9.	Cash-restricted		190,209		334,164
10.	Investments - restricted		192,794,851		152,835,555
11.	Capital assets, net of accumulated depreciation		585,724,523		578,990,685
12.	Regulatory Assets		2,021,213		2,163,517
13.	Post-Employment Benefits		15,070,453		13,194,523
14.	Total Non-Current Assets		795,801,249		747,518,444
15.	Total Assets		876,130,940		819,351,539

DEFERRED OUTFLOWS OF RESOURCES

16.	Deferred charge on refunding		14,471,119		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		42,090,659		63,486,344
20.	Total Assets plus Deferred Outflows of Resources	\$	918,221,599	\$	882,837,883

Statements of Net Position*

As of July 31, 2024 - continued



FY 2024 YTD

Audited
SEPT 2023

LIABILITIES AND NET POSITION

Current Liabilities:

21.	Accounts payable	\$ 17,802,107	\$ 24,314,343
22.	Accrued Vacation & Sick Leave	5,656,508	5,665,202
23.	Due to primary government	1,107,547	4,801,496
24.	Total Current Liabilities	24,566,162	34,781,041

Current Liabilities Payable from Restricted Assets:

25.	Accounts Payable and accrued liabilities	2,353,659	2,566,838
26.	Accrued interest	4,491,154	943,239
27.	Customer Deposits	5,786,002	5,716,379
28.	Bonds payable - current redemption	17,562,998	17,585,000
29.	Commerical Paper	22,000,000	12,000,000
30.	Total Current Restricted Liabilities	52,193,813	38,811,456
31.	Total Current Liabilities	76,759,975	73,592,497

Non-Current Liabilities:

32.	Bonds payable	280,545,091	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	840,495	225,486
36.	Total Non-Current liabilities	338,103,469	340,015,808
37.	Total Liabilities	414,863,444	413,608,305

Statements of Net Position*

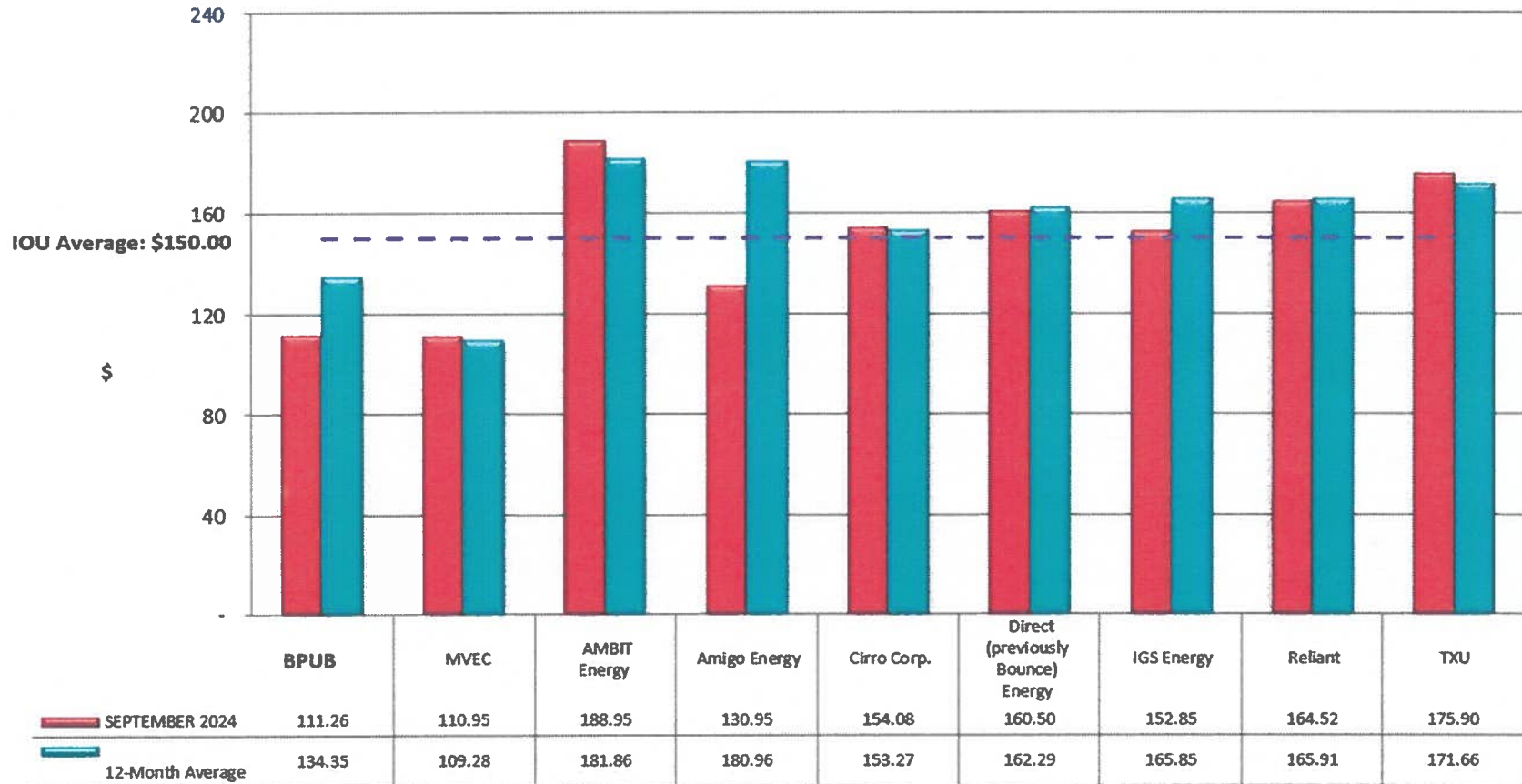
As of July 31, 2024 - continued



	FY 2024 YTD	Audited SEPT 2023
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	11,943,832	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>28,564,228</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>443,427,672</u>	<u>430,228,701</u>
Net Position:		
42. Invested in capital assets	282,108,767	284,864,910
Restricted for:		
43. Debt Service	20,570,221	2,344,458
44. Repair and replacement	143,849,814	123,715,491
45. Operating reserve	17,001,345	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>11,263,780</u>	<u>22,172,540</u>
49. Total Net Position	<u>474,793,927</u>	<u>452,609,182</u>
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	<u>\$ 918,221,599</u>	<u>\$ 882,837,883</u>

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 September 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.