



October 21, 2024

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

**RE: October 07, 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 October 2024 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05019 for October 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 October 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 August 31, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of \$160,437,851 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of \$5,641,216 is backed out, the YTD Cash Transfer is \$10,402,569. Cash transfers are made to the City of Brownsville on a quarterly basis.

Ms. Helen Ramirez  
October 21, 2024  
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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

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

## As of August 31, 2024



	August 2024	FY 2024 YTD
<b>Operating Revenues:</b>		
1. Sales and Service Charges	\$ 16,339,461	\$ 165,300,857
2. Fuel Collection	8,581,795	89,188,970
3. Fuel (over) Under Billings	(1,722,885)	(23,672,914)
4. Less rate stabilization	-	(9,492,464)
5. Less utilities service to the City of Brownsville, Texas	(489,211)	(5,641,216)
6. Total Operating Revenues	<u>22,709,160</u>	<u>215,683,233</u>
<b>Operating Expenses:</b>		
7. Purchased power and fuel	6,857,915	65,515,062
8. Personnel services	4,209,723	49,769,953
9. Materials and supplies	754,788	7,709,973
10. Repairs and maintenance	394,366	3,033,863
11. Contractual and other services	3,514,870	32,872,618
12. Depreciation	2,367,978	26,395,440
13. Total Operating Expenses	<u>18,099,640</u>	<u>185,296,909</u>
14. Operating Income (Loss)	<u>\$ 4,609,520</u>	<u>\$ 30,386,324</u>

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



	August 2024	FY 2024 YTD
<b>Non-Operating Revenues (Expenses):</b>		
15. SRWA other water supply	(604,812)	(6,652,926)
16. Investment and interest income	1,370,328	12,030,167
17. Operating grant revenue	1,373	269,641
18. Interest expense	(957,175)	(10,224,787)
19. Other	570,118	2,098,380
20. Gain (loss) on disposition of capital assets	(15,882)	(439,935)
21. Payments to City of Brownsville	(1,145,484)	(10,402,569)
22. Net nonoperating revenues (expenses)	<u>(781,534)</u>	<u>(13,322,029)</u>
23. Income (loss) before capital contributions	3,827,986	17,064,295
24. Capital contributions	<u>559,676</u>	<u>9,329,285</u>
25. Change in net position	<u>4,387,662</u>	<u>26,393,580</u>
26. Net position at beginning of year	474,615,100	452,609,182
27. Net position at end of year	<u>\$ 479,002,762</u>	<u>\$ 479,002,762</u>

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



# Fiscal Year 2024 Financial Performance Report

## As of August 31, 2024

### Summary of Revenues & Expenses (Flow of Funds)



	August 2024	FY 2024 YTD
1. Operating Revenues	\$ 20,631,136	\$ 200,922,528
2. Off System Energy Sales	1,460,056	14,943,597
3. Net Operating Revenues	22,091,192	215,866,125
4. Other Revenues	1,107,180	14,950,788
5. Interest from Investments	821,846	7,694,604
6. Other Non-Operating Income	540,774	2,133,346
7. Gross Revenues	24,560,992	240,644,863
8. Less:		
9. Fuel & Energy Costs	6,857,915	65,515,062
10. Off System Energy Expenses	751,310	8,039,023
11. SRWA	604,813	6,652,927
12. Adjusted Gross Revenues	16,346,954	160,437,851
13. O&M Expenses	8,125,240	84,888,749
14. Other Non-Operating Expenses	10,068	705,463
15. Total Expenses	8,135,308	85,594,212
16. Debt Service Obligation	2,337,855	26,201,474
17. Total Requirements (Excluding Fuel & SRWA)	10,473,163	111,795,686

# Fiscal Year 2024 Financial Performance Report

As of August 31, 2024

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



	August 2024	FY 2024 YTD
18. Balance Available After Requirements (Net of COB Usage - MO: \$489,211 YTD: \$5,641,216)	<u>\$ 5,384,580</u>	<u>\$ 43,000,949</u>
19. Transfer to COB Net of COB Usage	\$ 1,145,484	\$ 10,402,569
20. Balance Available for Transfers Out	<u>4,239,096</u>	<u>32,598,380</u>
21. Balance Available After Requirements	<u>\$ 5,384,580</u>	<u>\$ 43,000,949</u>
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,564	13,767,209
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	982,256
26. Total Transfers Out	<u>1,340,860</u>	<u>14,749,465</u>
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	<u>2,898,236</u>	<u>17,848,915</u>
29. Total	<u>\$ 4,239,096</u>	<u>\$ 32,598,380</u>



# Statements of Net Position\*

## As of August 31, 2024



	FY 2024 YTD	Audited SEPT 2023
<b>ASSETS</b>		
<b>Current Assets:</b>		
1. Cash - unrestricted	\$ 3,222,158	\$ 4,181,802
2. Investments - unrestricted	29,024,678	20,735,545
3. Due from other governments	412,793	717,641
4. Receivables	35,029,615	34,572,622
5. Interest receivable	1,659,017	1,058,483
6. Inventories	11,126,591	9,234,354
7. Prepaid expense	1,813,238	1,332,648
8. Total Current Assets	<u>82,288,090</u>	<u>71,833,095</u>
<b>Non-Current Assets:</b>		
9. Cash-restricted	53,788	334,164
10. Investments - restricted	182,119,351	152,835,555
11. Capital assets, net of accumulated depreciation	586,321,820	578,990,685
12. Regulatory Assets	2,006,984	2,163,517
13. Post-Employment Benefits	15,432,719	13,194,523
14. Total Non-Current Assets	<u>785,934,662</u>	<u>747,518,444</u>
15. Total Assets	<u>868,222,752</u>	<u>819,351,539</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
16. Deferred charge on refunding	14,281,416	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>41,900,956</u>	<u>63,486,344</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 910,123,708</u>	<u>\$ 882,837,883</u>

# Statements of Net Position\*

## As of August 31, 2024 - continued



FY 2024 YTD

Audited  
SEPT 2023

### LIABILITIES AND NET POSITION

<b>Current Liabilities:</b>		
21. Accounts payable	\$ 16,686,074	\$ 24,314,343
22. Accrued Vacation & Sick Leave	5,663,258	5,665,202
23. Due to primary government	2,253,031	4,801,496
24. Total Current Liabilities	<u>24,602,363</u>	<u>34,781,041</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
25. Accounts Payable and accrued liabilities	2,353,582	2,566,838
26. Accrued interest	213,696	943,239
27. Customer Deposits	5,780,737	5,716,379
28. Bonds payable - current redemption	-	17,585,000
29. Commerical Paper	30,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>38,348,015</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>62,950,378</u>	<u>73,592,497</u>
<b>Non-Current Liabilities:</b>		
32. Bonds payable	280,268,156	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	897,416	225,486
36. Total Non-Current liabilities	<u>337,883,455</u>	<u>340,015,808</u>
37. Total Liabilities	<u>400,833,833</u>	<u>413,608,305</u>



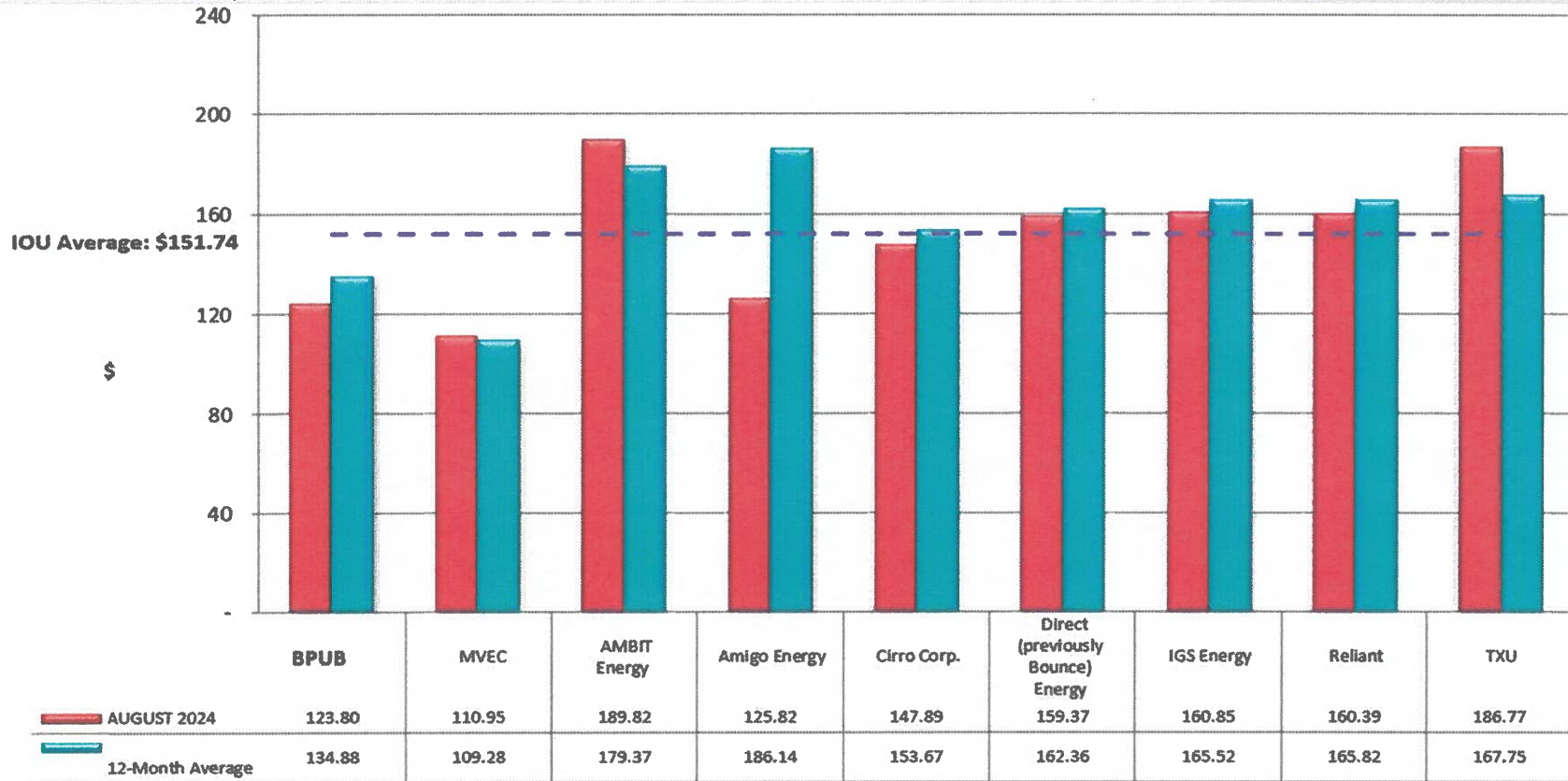
**Statements of Net Position\***  
**As of August 31, 2024 - continued**



	<b>FY 2024 YTD</b>	<b>Audited SEPT 2023</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
38. Deferred Credit-fuel over recovery	13,666,717	-
39. Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40. Total Deferred Inflows of Resources	<u>30,287,113</u>	<u>16,620,396</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>431,120,946</u>	<u>430,228,701</u>
<b>Net Position:</b>		
42. Invested in capital assets	292,342,065	284,864,910
<b>Restricted for:</b>		
43. Debt Service	91,396	2,344,458
44. Repair and replacement	157,776,241	123,715,491
45. Operating reserve	17,001,342	17,019,319
46. Fuel adjustment subaccount	-	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>11,791,718</u>	<u>22,172,540</u>
49. Total Net Position	<u>479,002,762</u>	<u>452,609,182</u>
<b>Total Liabilities Plus Deferred Inflows of Resources</b>		
50. Plus Net Position	<u>\$ 910,123,708</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.