BROWNSVILLE
PUBLIC UTILITIES BOARD

November 20, 2024

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

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

BPUB has approved an FPEC rate of $.05019 for November 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 November 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	$ 111.26

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending September 30, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of $176,848,275 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of $6,089,411 is backed out, the YTD Cash Transfer is $11,595,416. Cash transfers are made to the City of Brownsville on a quarterly basis.

If you have any questions or need additional information, please contact me at (956) 983-6709.

Sincerely,

Marilyn D. Gilbert MDG

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 September 30, 2024

BROWNSVILLE PUBLIC UTILITIES BOARD

		Unaudited September 2024	Unaudited FY 2024 YTD
	Operating Revenues:		
1.	Sales and Service Charges	$ 16,922,077	$ 182,222,934
2.	Fuel Collection	6,892,100	96,081,070
3.	Fuel (over) Under Billings	(3,014,651)	(26,687,565)
4.	Less rate stabilization	-	(9,492,464)
5.	Less utilities service to the City of Brownsville, Texas	(448,194)	(6,089,411)
6.	Total Operating Revenues	20,351,332	236,034,564
	Operating Expenses:		
7.	Purchased power and fuel	3,878,442	69,393,504
8.	Personnel services	5,938,789	55,708,742
9.	Materials and supplies	1,108,795	8,818,768
10.	Repairs and maintenance	246,411	3,280,275
11.	Contractual and other services	3,886,658	36,759,276
12.	Depreciation	2,343,178	28,738,618
13.	Total Operating Expenses	17,402,273	202,699,183
14.	Operating Income (Loss)	$ 2,949,059	$ 33,335,381

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

BROWNSVILLE PUBLIC UTILITIES BOARD

	Unaudited September 2024	Unaudited FY 2024 YTD
Non-Operating Revenues (Expenses):		
15. SRWA other water supply	(604,812)	(7,257,738)
16. Investment and interest income	1,221,976	13,252,148
17. Operating grant revenue	802	270,442
18. Interest expense	(886,913)	(11,111,700)
19. Other	1,376,455	3,474,835
20. Gain (loss) on disposition of capital assets	(1,553,503)	(1,993,438)
21. Payments to City of Brownsville	(1,192,847)	(11,595,416)
22. Net nonoperating revenues (expenses)	(1,638,842)	(14,960,867)
23. Income (loss) before capital contributions	1,310,217	18,374,514
24. Capital contributions	609,668	9,938,952
25. Change in net position	1,919,885	28,313,466
26. Net position at beginning of year	479,002,763	452,609,182
27. Net position at end of year	$ 480,922,648	$ 480,922,648

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

Fiscal Year 2024 Financial Performance Report
As of September 30, 2024
Summary of Revenues & Expenses (Flow of Funds)

BROWNSVILLE PUBLIC UTILITIES BOARD

		Unaudited September 2024	Unaudited FY 2024 YTD
1.	Operating Revenues	$ 17,667,362	$ 218,589,890
2.	Off System Energy Sales	2,344,562	17,288,159
3.	Net Operating Revenues	20,011,924	235,878,049
4.	Other Revenues	787,600	15,738,389
5.	Interest from Investments	726,337	8,420,941
6.	Other Non-Operating Income	269,011	2,402,356
7.	Gross Revenues	21,794,872	262,439,735
8.	Less:		
9.	Fuel & Energy Costs	3,878,442	69,393,504
10.	Off System Energy Expenses	901,195	8,940,218
11.	SRWA	604,811	7,257,738
12.	Adjusted Gross Revenues	16,410,424	176,848,275
13.	O&M Expenses	10,135,363	95,024,111
14.	Other Non-Operating Expenses	-	705,464
15.	Total Expenses	10,135,363	95,729,575
16.	Debt Service Obligation	2,304,658	28,506,132
17.	Total Requirements (Excluding Fuel & SRWA)	12,440,021	124,235,707

Fiscal Year 2024 Financial Performance Report
As of September 30, 2024
Summary of Revenues & Expenses (Flow of Funds) - continued

BROWNSVILLE PUBLIC UTILITIES BOARD

		Unaudited September 2024	Unaudited FY 2024 YTD
18.	Balance Available After Requirements (Net of COB Usage - MO: $448,195 YTD: $6,089,411)	$ 3,522,208	$ 46,523,157
19.	Transfer to COB Net of COB Usage	$ 1,192,847	$ 11,595,416
20.	Balance Available for Transfers Out	2,329,361	34,927,741
21.	Balance Available After Requirements	$ 3,522,208	$ 46,523,157
22.	Balance Available for Transfers Out:		
23.	Operating Subaccount - Fuel Adjustment	$ -	$ -
24.	Improvement Fund - CIP Funding	1,251,564	15,018,773
25.	Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	1,071,552
26.	Total Transfers Out	1,340,860	16,090,325
27.	Balance Available to PUB:		
28.	Improvement Fund Replenishment	988,501	18,837,416
29.	Total	$ 2,329,361	$ 34,927,741

Statements of Net Position*
As of September 30, 2024

Brownsville Public Utilities Board

		Unaudited FY 2024 YTD	Audited SEPT 2023
	ASSETS		
	Current Assets:		
1.	Cash - unrestricted	$ 3,250,651	$ 4,181,802
2.	Investments - unrestricted	30,481,015	20,735,545
3.	Due from other governments	978,223	717,641
4.	Receivables	34,766,195	34,572,622
5.	Interest receivable	1,512,832	1,058,483
6.	Inventories	10,237,839	9,234,354
7.	Prepaid expense	1,503,040	1,332,648
8.	Total Current Assets	82,729,795	71,833,095
	Non-Current Assets:		
9.	Cash-restricted	37,516	334,164
10.	Investments - restricted	186,837,949	152,835,555
11.	Capital assets, net of accumulated depreciation	588,076,237	578,990,685
12.	Regulatory Assets	1,992,752	2,163,517
13.	Post-Employment Benefits	15,639,796	13,194,523
14.	Total Non-Current Assets	792,584,250	747,518,444
15.	Total Assets	875,314,045	819,351,539
	DEFERRED OUTFLOWS OF RESOURCES		
16.	Deferred charge on refunding	14,091,714	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	41,711,254	63,486,344
20.	Total Assets plus Deferred Outflows of Resources	$ 917,025,299	$ 882,837,883

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

BROWNSVILLE PUBLIC UTILITIES BOARD

		Unaudited FY 2024 YTD	Audited SEPT 2023
	LIABILITIES AND NET POSITION		
	Current Liabilities:		
21.	**Accounts payable**	$ 17,019,670	$ 24,314,343
22.	**Accrued Vacation & Sick Leave**	5,756,657	5,665,202
23.	**Due to primary government**	3,445,878	4,801,496
24.	**Total Current Liabilities**	26,222,205	34,781,041
	Current Liabilities Payable from Restricted Assets:		
25.	**Accounts Payable and accrued liabilities**	1,919,174	2,566,838
26.	**Accrued interest**	1,100,609	943,239
27.	**Customer Deposits**	5,835,252	5,716,379
28.	**Bonds payable - current redemption**	18,065,000	17,585,000
29.	**Commercial Paper**	30,000,000	12,000,000
30.	**Total Current Restricted Libilities**	56,920,035	38,811,456
31.	**Total Current Liabilities**	83,142,240	73,592,497
	Non-Current Liabilities:		
32.	**Bonds payable**	261,948,220	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**	992,544	225,486
36.	**Total Non-Current liabilities**	319,658,647	340,015,808
37.	**Total Liabilities**	402,800,887	413,608,305

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

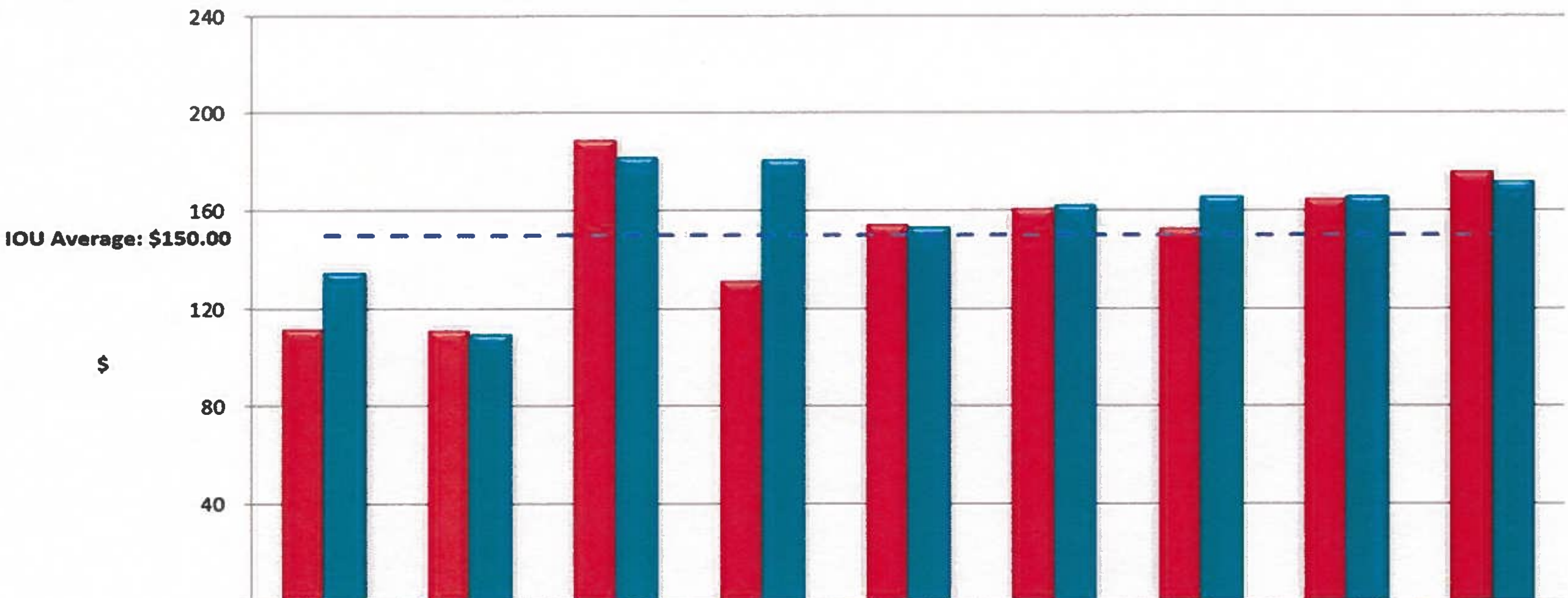
Brownsville Public Utilities Board

		Unaudited FY 2024 YTD	Audited SEPT 2023
	DEFERRED INFLOWS OF RESOURCES		
38.	Deferred Credit-fuel over recovery	16,681,368	-
39.	Unrealized Contributions and losses related to pension	16,620,396	16,620,396
40.	Total Deferred Inflows of Resources	33,301,764	16,620,396
41.	Total Liabilities plus Deferred Inflows of Resources	436,102,651	430,228,701
	Net Position:		
42.	Invested in capital assets	294,147,485	284,864,910
	Restricted for:		
43.	Debt Service	2,310,454	2,344,458
44.	Repair and replacement	159,358,851	123,715,491
45.	Operating reserve	17,018,883	17,019,319
46.	Fuel adjustment subaccount	-	2,492,464
47.	Capital Projects	-	-
48.	Unrestricted	8,086,975	22,172,540
49.	Total Net Position	480,922,648	452,609,182
50.	Total Liabilities Plus Deferred Inflows of Resources Plus Net Position	$ 917,025,299	$ 882,837,883

*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

BROWNSVILLE PUBLIC UTILITIES BOARD



	BPUB	MVEC	AMBIT Energy	Amigo Energy	Cirro Corp.	Direct (previously Bounce) Energy	IGS Energy	Reliant	TXU
SEPTEMBER 2024	111.26	110.95	188.95	130.95	154.08	160.50	152.85	164.52	175.90
12-Month Average	134.35	109.28	181.86	180.96	153.27	162.29	165.85	165.91	171.66

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.