



December 17, 2024

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

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

BPUB has approved an FPEC rate of \$.05019 for December 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 December 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 October 31, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of \$13,169,407 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of \$418,921 is backed out, the YTD Cash Transfer is \$898,020. Cash transfers are made to the City of Brownsville on a quarterly basis.

Ms. Helen Ramirez
December 17, 2024
Page 2 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 October 31, 2024



	October 2024	FY 2025 YTD
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Operating Revenues:

1. Sales and Service Charges	\$ 13,384,650	\$ 13,384,650
2. Fuel Collection	5,897,260	5,897,260
3. Fuel (over) Under Billings	170,352	170,352
4. Less rate stabilization	-	-
5. Less utilities service to the City of Brownsville, Texas	(418,921)	(418,921)
6. Total Operating Revenues	<u>19,033,341</u>	<u>19,033,341</u>

Operating Expenses:

7. Purchased power and fuel	6,067,612	6,067,612
8. Personnel services	3,468,257	3,468,257
9. Materials and supplies	517,231	517,231
10. Repairs and maintenance	284,980	284,980
11. Contractual and other services	1,541,685	1,541,685
12. Depreciation	2,471,697	2,471,697
13. Total Operating Expenses	<u>14,351,462</u>	<u>14,351,462</u>
14. Operating Income (Loss)	<u>\$ 4,681,879</u>	<u>\$ 4,681,879</u>

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

As of October 31, 2024 - continued



	October 2024	FY 2025 YTD
Non-Operating Revenues (Expenses):		
15. SRWA other water supply	(603,968)	(603,968)
16. Investment and interest income	372,286	372,286
17. Operating grant revenue	-	-
18. Interest expense	(886,711)	(886,711)
19. Other	200,300	200,300
20. Gain (loss) on disposition of capital assets	-	-
21. Payments to City of Brownsville	(898,020)	(898,020)
22. Net nonoperating revenues (expenses)	<u>(1,816,113)</u>	<u>(1,816,113)</u>
23. Income (loss) before capital contributions	2,865,766	2,865,766
24. Capital contributions	452,374	452,374
25. Change in net position	<u>3,318,140</u>	<u>3,318,140</u>
26. Net position at beginning of year	483,816,196	483,816,196
27. Net position at end of year	<u>\$ 487,134,336</u>	<u>\$ 487,134,336</u>

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

Fiscal Year 2025 Financial Performance Report

As of October 31, 2024

Summary of Revenues & Expenses (Flow of Funds)



	October 2024	FY 2025 YTD
1. Operating Revenues	\$ 18,482,626	\$ 18,482,626
2. Off System Energy Sales	-	-
3. Net Operating Revenues	18,482,626	18,482,626
4. Other Revenues	969,636	969,636
5. Interest from Investments	255,824	255,824
6. Other Non-Operating Income	132,902	132,902
7. Gross Revenues	19,840,988	19,840,988
8. Less:		
9. Fuel & Energy Costs	6,067,612	6,067,612
10. Off System Energy Expenses	-	-
11. SRWA	603,969	603,969
12. Adjusted Gross Revenues	13,169,407	13,169,407
13. O&M Expenses	5,790,682	5,790,682
14. Other Non-Operating Expenses	5,047	5,047
15. Total Expenses	5,795,729	5,795,729
16. Debt Service Obligation	2,635,251	2,635,251
17. Total Requirements (Excluding Fuel & SRWA)	8,430,980	8,430,980

Fiscal Year 2025 Financial Performance Report

As of October 31, 2024

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



	October 2024	FY 2025 YTD
18. Balance Available After Requirements	\$ 4,738,427	\$ 4,738,427
19. Total Cash/Utility Benefit to COB	\$ 1,316,941	\$ 1,316,941
20. Balance Available for Transfers Out	\$ 3,421,486	\$ 3,421,486
21. Balance Available for Transfers Out:		
22. Operating Subaccount - Fuel Adjustment	\$ 125,000	\$ 125,000
23. Decomissioning Reserve	166,674	166,674
24. Improvement Fund - CIP Funding	1,736,529	1,736,529
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	154,951	154,951
26. Total Transfers Out	2,183,154	2,183,154
27. Balance Available to PUB:		
28. Improvement Fund Replenishment	1,238,332	1,238,332
29. Total	\$ 3,421,486	\$ 3,421,486

Statements of Net Position*

As of October 31, 2024



		FY 2025 YTD	Unaudited SEPT 2024
ASSETS			
Current Assets:			
1.	Cash - unrestricted	\$ 2,418,510	\$ 3,250,651
2.	Investments - unrestricted	29,133,018	30,481,015
3.	Due from other governments	978,223	978,223
4.	Receivables	32,344,000	35,749,230
5.	Interest receivable	1,722,120	1,512,832
6.	Inventories	9,258,472	10,094,294
7.	Prepaid expense	2,433,805	1,503,040
8.	Total Current Assets	<u>78,288,148</u>	<u>83,569,285</u>
Non-Current Assets:			
9.	Cash-restricted	128,594	37,516
10.	Investments - restricted	189,383,773	187,387,649
11.	Capital assets, net of accumulated depreciation	589,184,632	590,309,076
12.	Regulatory Assets	1,978,522	1,992,752
13.	Post-Employment Benefits	15,942,787	15,942,787
14.	Total Non-Current Assets	<u>796,618,308</u>	<u>795,669,780</u>
15.	Total Assets	<u>874,906,456</u>	<u>879,239,065</u>
DEFERRED OUTFLOWS OF RESOURCES			
16.	Deferred charge on refunding	13,902,012	14,091,714
17.	Unrealized Contribution Related/Pension	20,536,326	20,536,327
18.	Deferred Credit-fuel under recovery	-	-
19.	Total Deferred Outflows of Resources	<u>34,438,338</u>	<u>34,628,041</u>
20.	Total Assets plus Deferred Outflows of Resources	<u>\$ 909,344,794</u>	<u>\$ 913,867,106</u>

Statements of Net Position*

As of October 31, 2024 - continued



	FY 2025 YTD	Unaudited SEPT 2024
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 13,705,171	\$ 19,386,528
22. Accrued Vacation & Sick Leave	6,073,607	5,756,657
23. Due to primary government	953,180	3,501,038
24. Total Current Liabilities	<u>20,731,958</u>	<u>28,644,223</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	1,827,801	1,919,174
26. Accrued interest	1,656,728	1,100,609
27. Customer Deposits	5,868,882	5,835,252
28. Bonds payable - current redemption	17,943,994	18,065,000
29. Commercial Paper	30,000,000	30,000,000
30. Total Current Restricted Liabilities	<u>57,297,405</u>	<u>56,920,035</u>
31. Total Current Liabilities	<u>78,029,363</u>	<u>85,564,258</u>
Non-Current Liabilities:		
32. Bonds payable	261,814,292	261,948,220
33. Other Post -employment benefits	14,376,347	14,376,347
34. Net Pension Liability	36,088,600	36,088,600
35. Self Insurance worker's compensation claims	148,202	149,479
36. Total Non-Current liabilities	<u>312,427,441</u>	<u>312,562,646</u>
37. Total Liabilities	<u>390,456,804</u>	<u>398,126,904</u>

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



	FY 2025 YTD	Unaudited SEPT 2024
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	16,611,626	16,781,978
39. Unrealized Contributions and losses related to pension	15,142,028	15,142,028
40. Total Deferred Inflows of Resources	<u>31,753,654</u>	<u>31,924,006</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>422,210,458</u>	<u>430,050,910</u>
Net Position:		
42. Invested in capital assets	295,306,882	296,380,324
Restricted for:		
43. Debt Service	4,625,455	2,310,454
44. Repair and replacement	158,920,791	159,784,476
45. Operating reserve	17,022,118	17,142,958
46. Fuel adjustment subaccount	125,000	-
47. Capital Projects	-	-
48. Unrestricted	<u>11,134,090</u>	<u>8,197,984</u>
49. Total Net Position	<u>487,134,336</u>	<u>483,816,196</u>
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	<u>\$ 909,344,794</u>	<u>\$ 913,867,106</u>

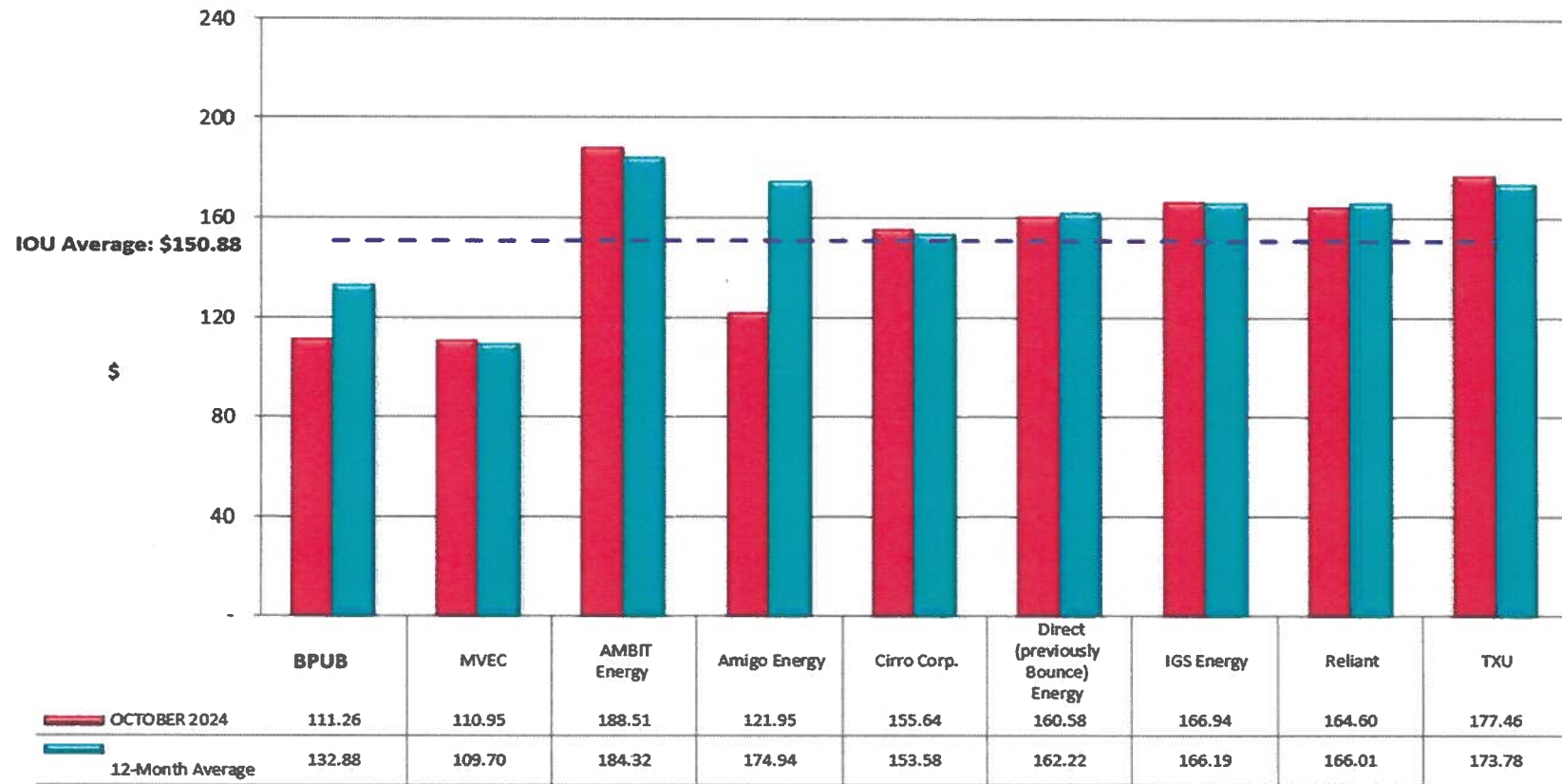
*Excludes Southmost Regional Water Authority (a component unit of the BPUB)

Investor Owned Utilities

Residential Electric Bill Comparison

October 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.