



January 23, 2025

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

**RE: January 03, 2025 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 January 2025 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05019 for January 2025. 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 January 2025.

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 November 30, 2024. The Summary of Revenues & Expenses show YTD Adjusted Gross Revenues of \$27,514,980 which is used as the basis to calculate the City of Brownsville's 10% gross transfer. Once the City's usage of \$811,295 is backed out, the YTD Cash Transfer is \$1,940,202. Cash transfers are made to the City of Brownsville on a quarterly basis.

Ms. Helen Ramirez  
January 23, 2025  
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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

File

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

## As of November 30, 2024



|   | November 2024       | FY 2025 YTD         |
|---|---------------------|---------------------|
| <b>Operating Revenues:</b>                                  |                     |                     |
| 1. Sales and Service Charges                                | \$ 15,427,512       | \$ 28,812,162       |
| 2. Fuel Collection  | 5,469,812           | 11,367,073          |
| 3. Fuel (over) Under Billings                               | (1,314,597)         | (1,144,245)         |
| 4. Less rate stabilization                                  | -                   | -                   |
| 5. Less utilities service to the City of Brownsville, Texas | (392,374)           | (811,295)           |
| 6. Total Operating Revenues                                 | <u>19,190,353</u>   | <u>38,223,694</u>   |
| <b>Operating Expenses:</b>                                  |                     |                     |
| 7. Purchased power and fuel                                 | 4,155,216           | 10,222,828          |
| 8. Personnel services                                       | 4,223,145           | 7,691,403           |
| 9. Materials and supplies                                   | 731,473             | 1,248,704           |
| 10. Repairs and maintenance                                 | 181,126             | 466,106             |
| 11. Contractual and other services                          | 4,082,081           | 5,623,766           |
| 12. Depreciation  | <u>2,433,560</u>    | <u>4,905,257</u>    |
| 13. Total Operating Expenses                                | <u>15,806,601</u>   | <u>30,158,064</u>   |
| 14. Operating Income (Loss)                                 | <u>\$ 3,383,752</u> | <u>\$ 8,065,630</u> |

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

## As of November 30, 2024 - continued



|  | November 2024  | FY 2025 YTD    |
|--|----------------|----------------|
| <b>Non-Operating Revenues (Expenses):</b>        |                |                |
| 15. SRWA other water supply                      | (603,968)      | (1,207,937)    |
| 16. Investment and interest income               | 539,472        | 911,758        |
| 17. Operating grant revenue                      | 2,638          | 2,638          |
| 18. Interest expense                             | (878,667)      | (1,765,378)    |
| 19. Other  | (50,551)       | 149,748        |
| 20. Gain (loss) on disposition of capital assets | -              | -              |
| 21. Payments to City of Brownsville              | (1,042,182)    | (1,940,202)    |
| 22. Net nonoperating revenues (expenses)         | (2,033,259)    | (3,849,373)    |
| 23. Income (loss) before capital contributions   | 1,350,493      | 4,216,257      |
| 24. Capital contributions                        | 437,127        | 889,501        |
| 25. Change in net position                       | 1,787,620      | 5,105,758      |
| 26. Net position at beginning of year            | 479,181,657    | 475,863,519    |
| 27. Net position at end of year                  | \$ 480,969,277 | \$ 480,969,277 |

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

# Fiscal Year 2025 Financial Performance Report

## As of November 30, 2024

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



|   | November 2024 | FY 2025 YTD   |
|---|---------------|---------------|
| 1. Operating Revenues                             | \$ 16,259,440 | \$ 34,742,067 |
| 2. Off System Energy Sales                        | 2,458,085     | 2,458,085     |
| 3. Net Operating Revenues                         | 18,717,525    | 37,200,152    |
| 4. Other Revenues                                 | 865,203       | 1,834,839     |
| 5. Interest from Investments                      | 712,033       | 967,857       |
| 6. Other Non-Operating Income                     | 114,626       | 247,528       |
| 7. Gross Revenues                                 | 20,409,387    | 40,250,376    |
| 8. Less:  |               |               |
| 9. Fuel & Energy Costs                            | 4,155,216     | 10,222,828    |
| 10. Off System Energy Expenses                    | 1,304,631     | 1,304,631     |
| 11. SRWA  | 603,967       | 1,207,937     |
| 12. Adjusted Gross Revenues                       | 14,345,572    | 27,514,980    |
| 13. O&M Expenses                                  | 7,927,335     | 13,718,017    |
| 14. Other Non-Operating Expenses                  | 197,956       | 203,002       |
| 15. Total Expenses                                | 8,125,291     | 13,921,019    |
| 16. Debt Service Obligation                       | 2,304,658     | 4,939,909     |
| 17. Total Requirements<br>(Excluding Fuel & SRWA) | 10,429,949    | 18,860,928    |

# Fiscal Year 2025 Financial Performance Report

As of November 30, 2024

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



|  | November 2024 | FY 2025 YTD  |
|--|---------------|--------------|
| 18. Balance Available After Requirements               | \$ 3,915,627  | \$ 8,654,053 |
| 19. Total Cash/Utility Benefit to COB                  | \$ 1,434,557  | \$ 2,751,498 |
| 20. Balance Available for Transfers Out                | \$ 2,481,069  | \$ 5,902,555 |
| 21. Balance Available for Transfers Out:               |               |              |
| 22. Operating Subaccount - Fuel Adjustment             | \$ 125,000    | \$ 250,000   |
| 23. Decomissioning Reserve                             | 166,666       | 333,340      |
| 24. Improvement Fund - CIP Funding                     | 1,736,534     | 3,473,063    |
| 25. Improvement Fund (Resaca Fee) - Resaca CIP Funding | 154,948       | 309,899      |
| 26. Total Transfers Out                                | 2,183,148     | 4,366,302    |
| 27. Balance Available to PUB:                          |               |              |
| 28. Improvement Fund Replenishment                     | 297,921       | 1,536,253    |
| 29. Total  | \$ 2,481,069  | \$ 5,902,555 |



# Statements of Net Position\*

## As of November 30, 2024



|  | FY 2025 YTD           | Unaudited<br>SEPT 2024 |
|--|-----------------------|------------------------|
| <b>ASSETS</b>  |                       |                        |
| <b>Current Assets:</b>                               |                       |                        |
| 1. Cash - unrestricted                               | \$ 3,836,831          | \$ 3,250,651           |
| 2. Investments - unrestricted                        | 22,604,443            | 30,481,015             |
| 3. Due from other governments                        | 980,336               | 978,223                |
| 4. Receivables                                       | 28,146,973            | 31,698,937             |
| 5. Interest receivable                               | 1,847,218             | 1,512,832              |
| 6. Inventories                                       | 9,002,563             | 10,094,293             |
| 7. Prepaid expense                                   | 2,111,830             | 1,503,040              |
| 8. Total Current Assets                              | <u>68,530,194</u>     | <u>79,518,991</u>      |
| <b>Non-Current Assets:</b>                           |                       |                        |
| 9. Cash-restricted                                   | 43,025                | 37,516                 |
| 10. Investments - restricted                         | 199,194,947           | 187,387,649            |
| 11. Capital assets, net of accumulated depreciation  | 589,817,893           | 590,309,076            |
| 12. Regulatory Assets                                | 1,964,291             | 1,992,752              |
| 13. Post-Employment Benefits                         | 15,598,384            | 15,942,788             |
| 14. Total Non-Current Assets                         | <u>806,618,540</u>    | <u>795,669,781</u>     |
| 15. Total Assets                                     | <u>875,148,734</u>    | <u>875,188,772</u>     |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |                       |                        |
| 16. Deferred charge on refunding                     | 13,712,309            | 14,091,714             |
| 17. Unrealized Contribution Related/Pension          | 20,536,327            | 20,536,327             |
| 18. Deferred Credit-fuel under recovery              | -                     | -                      |
| 19. Total Deferred Outflows of Resources             | <u>34,248,636</u>     | <u>34,628,041</u>      |
| 20. Total Assets plus Deferred Outflows of Resources | <u>\$ 909,397,370</u> | <u>\$ 909,816,813</u>  |

# Statements of Net Position\*

## As of November 30, 2024 - continued



|  | FY 2025 YTD        | Unaudited<br>SEPT 2024 |
|--|--------------------|------------------------|
| <b>LIABILITIES AND NET POSITION</b>                        |                    |                        |
| <b>Current Liabilities:</b>                                |                    |                        |
| 21. Accounts payable                                       | \$ 14,234,237      | \$ 20,629,028          |
| 22. Accrued Vacation & Sick Leave                          | 6,121,943          | 5,756,657              |
| 23. Due to primary government                              | 1,738,335          | 3,244,010              |
| 24. Total Current Liabilities                              | <u>22,094,515</u>  | <u>29,629,695</u>      |
| <b>Current Liabilities Payable from Restricted Assets:</b> |                    |                        |
| 25. Accounts Payable and accrued liabilities               | 4,640,345          | 4,812,267              |
| 26. Accrued interest                                       | 2,535,395          | 1,100,609              |
| 27. Customer Deposits                                      | 5,861,632          | 5,835,252              |
| 28. Bonds payable - current redemption                     | 17,954,994         | 18,065,000             |
| 29. Commercial Paper                                       | 30,000,000         | 30,000,000             |
| 30. Total Current Restricted Liabilities                   | <u>60,992,366</u>  | <u>59,813,128</u>      |
| 31. Total Current Liabilities                              | <u>83,086,881</u>  | <u>89,442,823</u>      |
| <b>Non-Current Liabilities:</b>                            |                    |                        |
| 32. Bonds payable  | 261,548,356        | 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            | 259,658            | 173,298                |
| 36. Total Non-Current liabilities                          | <u>312,272,961</u> | <u>312,586,465</u>     |
| 37. Total Liabilities                                      | <u>395,359,842</u> | <u>402,029,288</u>     |



# Statements of Net Position\* As of November 30, 2024 - continued



|  | FY 2025 YTD           | Unaudited<br>SEPT 2024 |
|--|-----------------------|------------------------|
| <b>DEFERRED INFLOWS OF RESOURCES</b>                       |                       |                        |
| 38. Deferred Credit-fuel over recovery                     | 17,926,223            | 16,781,978             |
| 39. Unrealized Contributions and losses related to pension | 15,142,028            | 15,142,028             |
| 40. Total Deferred Inflows of Resources                    | <u>33,068,251</u>     | <u>31,924,006</u>      |
| 41. Total Liabilities plus Deferred Inflows of Resources   | <u>428,428,093</u>    | <u>433,953,294</u>     |
| <b>Net Position:</b>                                       |                       |                        |
| 42. Invested in capital assets                             | 295,991,145           | 296,380,324            |
| Restricted for:  |                       |                        |
| 43. Debt Service   | 6,936,813             | 2,310,454              |
| 44. Repair and replacement                                 | 165,163,468           | 159,784,476            |
| 45. Operating reserve                                      | 17,071,016            | 17,142,958             |
| 46. Fuel adjustment subaccount                             | 250,000               | -                      |
| 47. Capital Projects                                       | -                     | -                      |
| 48. Unrestricted   | (4,443,165)           | 245,307                |
| 49. Total Net Position                                     | <u>480,969,277</u>    | <u>475,863,519</u>     |
| Total Liabilities Plus Deferred Inflows of Resources       |                       |                        |
| 50. Plus Net Position                                      | <u>\$ 909,397,370</u> | <u>\$ 909,816,813</u>  |

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