



May 10, 2023

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

RE: May 10, 2023 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 May 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.06287 for May 2023. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$123.94 for an average residential customer using 1,000 kWh during the month of May 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	62.87
<u>Total:</u>	<u>\$ 123.94</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending March 31, 2023. The reports show that the 10% gross transfer calculation to the City of Brownsville is based on Adjusted Gross Revenues. Once the City's usage is backed out the remaining amount is transferred quarterly in cash.

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

Sincerely,

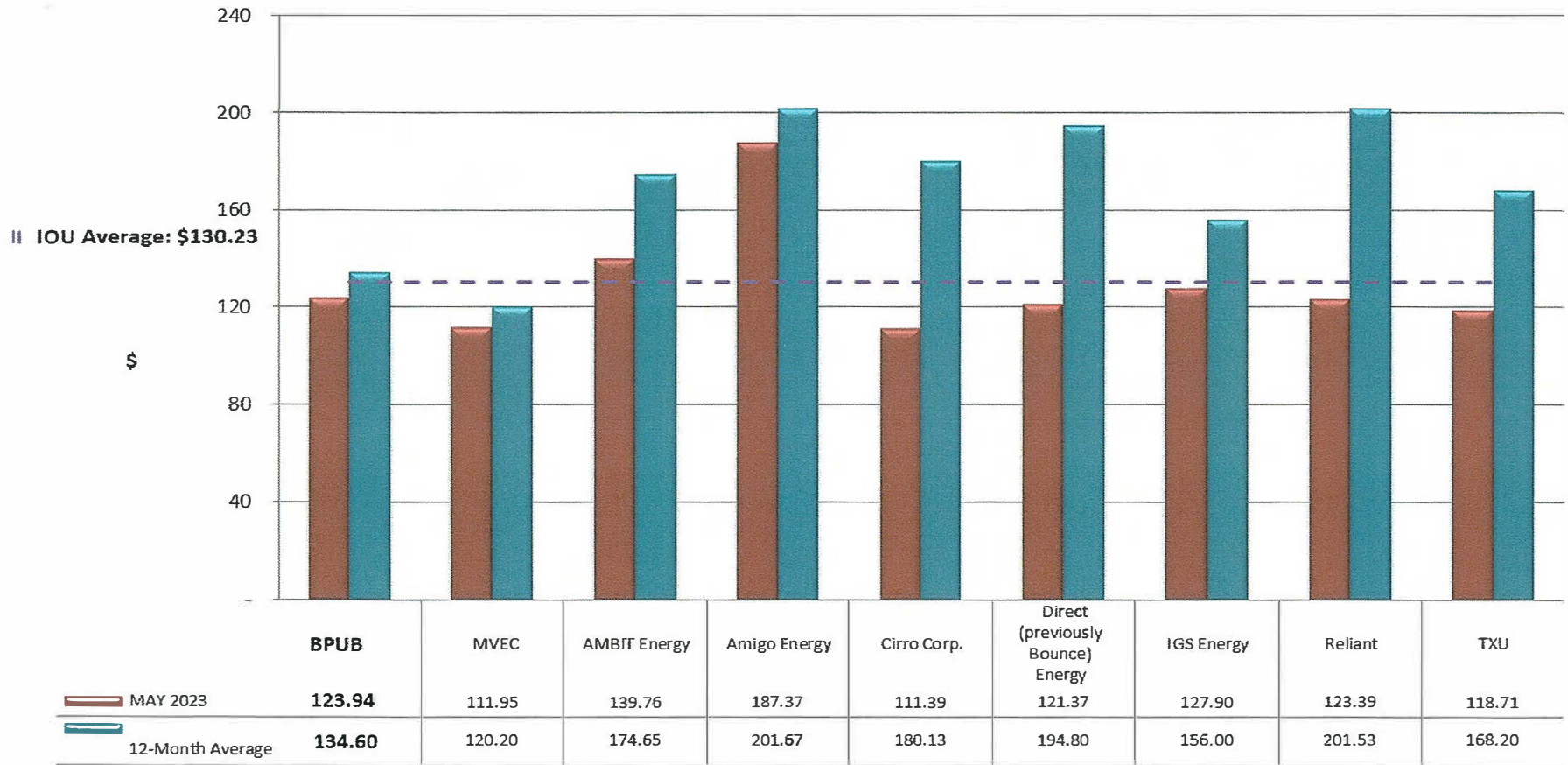
Marilyn D. Gilbert, MBA
General Manager & CEO

Enclosure

c: City Commission of the City of Brownsville
Elizabeth Walker, Assistant City Manager
Bryant Walker, Assistant City Manager/Aviation Administrator
Lupe Granado, COB Finance Director
Miguel Perez, BPUB CFO

File

Investor Owned Utilities
 Residential Electric Bill Comparison
 May 2023
 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.

Statement of Revenues, Expenses, and Changes in Net Position*
As of March 31, 2023



	March 2023	FY 2023 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 7,929,365	\$ 81,023,918
2. Fuel Collection	10,989,422	41,936,979
3. Fuel (over) Under Billings	(1,632,968)	(8,766,158)
4. Less rate stabilization	-	(1,500,000)
5. Less utilities service to the City of Brownsville, Texas	(474,533)	(3,084,996)
Total Operating Revenues	<u>16,811,286</u>	<u>109,609,743</u>
Operating Expenses:		
6. Purchased power and fuel	4,463,730	33,170,821
7. Personnel services	3,850,453	21,891,116
8. Materials and supplies	700,367	3,764,601
9. Repairs and maintenance	427,826	2,512,422
10. Contractual and other services	2,724,579	17,447,610
11. Depreciation	2,093,139	13,390,616
Total Operating Expenses	<u>14,260,094</u>	<u>92,177,186</u>
Operating Income	<u>2,551,192</u>	<u>17,432,557</u>
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(616,789)	(3,816,482)
13. Investment and interest income	1,070,020	3,976,230
14. Operating grant revenue	197,623	855,943
15. Interest expense	(944,006)	(5,664,035)
16. Other	450,953	73,630
17. Gain (loss) on disposition of capital assets	(19,485)	(47,571)
18. Payments to City of Brownsville	(817,515)	(4,614,281)
Net nonoperating revenues (expenses)	<u>(679,199)</u>	<u>(9,236,566)</u>
Income before capital contributions	1,871,993	8,195,991
19. Capital contributions	1,536,193	3,178,095
Change in net position	<u>3,408,186</u>	<u>11,374,086</u>
20. Net position at beginning of year	453,276,843	445,310,943
21. Net position at end of year	<u>\$ 456,685,029</u>	<u>\$ 456,685,029</u>

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

Fiscal Year 2023 Financial Performance Report
 As of March 31, 2023
 Adjusted Gross Revenue Summary



	March 2023	FY 2023 YTD
1. Operating Revenues	\$ 15,185,907	\$ 99,029,832
2. Off System Energy Sales	594,088	7,695,774
3. Net Operating Revenues	15,779,995	106,725,606
4. Other Revenues	1,505,824	7,469,133
5. Interest from Investments	859,851	3,244,607
6. Other Non-Operating Income	487,875	989,103
7. Gross Revenues	18,633,545	118,428,449
8. Less:		
9. Fuel & Energy Costs	4,463,730	33,170,821
10. Off System Energy Expenses	632,550	4,564,127
11. SRWA	616,789	3,700,734
12. Adjusted Gross Revenues	12,920,476	76,992,767
13. O&M Expenses	7,070,674	41,051,622
14. Other Non-Operating Expenses	(8,274)	514,442
15. Total Expenses	7,062,400	41,566,064
16. Debt Service Obligation	2,479,006	14,874,035
17. Total Requirements (Excluding Fuel & SRWA)	9,541,406	56,440,099
18. Balance Available to Surplus (Net of COB Usage - MO: \$474,534 YTD: \$3,084,997)	\$ 2,904,537	\$ 17,467,671
19. Transfer to COB Net of COB Usage	\$ 817,515	\$ 4,614,281
20. Balance Available for Transfers Out	2,087,022	12,853,390
21. Total Surplus	\$ 2,904,537	\$ 17,467,671
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,368	4,454,207
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	179,893
26. Total Transfers Out	772,351	6,770,344
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	1,314,671	6,083,046
29. Total	\$ 2,087,022	\$ 12,853,390

Statements of Net Position*
As of March 31, 2023



	FY 2023 YTD	Audited SEPT 2022
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 4,115,370	\$ 7,569,285
2. Investments - unrestricted	38,202,258	30,754,866
3. Due from other governments	778,629	762,812
4. Receivables	29,956,216	38,211,370
5. Interest receivable	681,430	186,535
6. Inventories	7,901,610	8,049,351
7. Prepaid expense	698,776	1,225,995
8. Total Current Assets	<u>82,334,289</u>	<u>86,760,214</u>
Non-Current Assets:		
9. Cash-restricted	661,807	1,113,809
10. Investments - restricted	176,059,678	157,037,440
11. Capital assets, net of accumulated depreciation	573,249,100	574,295,524
12. Bond issue costs and other assets	2,248,899	2,334,281
13. Total Non-Current Assets	<u>752,219,484</u>	<u>734,781,054</u>
14. Total Assets	<u>834,553,773</u>	<u>821,541,268</u>
DEFERRED OUTFLOWS OF RESOURCES		
15. Deferred charge on refunding	17,506,358	18,644,573
16. Unrealized Contribution Related/Pension	1,968,992	1,968,992
17. Deferred Credit-fuel under recovery	2,474,771	12,740,929
18. Total Deferred Outflows of Resources	<u>21,950,121</u>	<u>33,354,494</u>
19. Total Assets plus Deferred Outflows of Resources	<u>\$ 856,503,894</u>	<u>\$ 854,895,762</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
20. Accounts payable	\$ 13,296,713	\$ 21,891,681
21. Accrued Vacation & Sick Leave	5,117,206	5,543,878
22. Due to primary government	2,326,731	4,212,940
23. Total Current Liabilities	<u>20,740,650</u>	<u>31,648,499</u>
Current Liabilities Payable from Restricted Assets:		
24. Accounts Payable and accrued liabilities	3,563,485	1,469,946
25. Accrued interest	944,006	944,006
26. Customer Deposits	5,583,255	5,328,170
27. Bonds payable - current redemption	18,353,996	18,420,000
28. Commerical Paper	-	-
29. Total Current Restricted Liabilities	<u>28,444,742</u>	<u>26,162,122</u>
30. Total Current Liabilities	<u>49,185,392</u>	<u>57,810,621</u>
Non-Current Liabilities:		
31. Bonds payable	302,253,052	303,716,658
32. Other Post -employment benefits	17,128,248	17,128,248
33. Net Pension Liability	11,610,138	11,610,138
34. Self Insurance worker's compensation claims	653,307	330,426
35. Total Non-Current liabilities	<u>331,644,745</u>	<u>332,785,470</u>
36. Total Liabilities	<u>380,830,137</u>	<u>390,596,091</u>
DEFERRED INFLOWS OF RESOURCES		
37. Deferred Credit-fuel over recovery	-	-
38. Unrealized Contributions and losses related to pension	18,988,728	18,988,728
39. Total Deferred Inflows of Resources	<u>18,988,728</u>	<u>18,988,728</u>
40. Total Liabilities plus Deferred Inflows of Resources	<u>399,818,865</u>	<u>409,584,819</u>
Net Position:		
41. Invested in capital assets	272,397,312	273,137,723
Restricted for:		
42. Debt Service	11,731,613	2,482,014
43. Repair and replacement	138,092,347	129,715,783
44. Operating reserve	17,019,399	17,017,873
45. Fuel adjustment subaccount	2,492,464	1,856,220
46. Capital Projects	-	9,912
47. Unrestricted	14,951,894	21,091,418
48. Total Net Position	<u>456,685,029</u>	<u>445,310,943</u>
49. Total Liabilities Plus Deferred Inflows of Resources Plus Net Position	<u>\$ 856,503,894</u>	<u>\$ 854,895,762</u>

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