



June 30, 2023

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

RE: June 14, 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 June 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05658 for June 2023. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$117.65 for an average residential customer using 1,000 kWh during the month of June 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	56.58
Total:	\$ 117.65

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending April 30, 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
Michael Delmore, COB CFO
Lupe Granado, COB Finance Director
Miguel Perez, BPUB CFO
Constanza Miner, BPUB CAO
File

Statement of Revenues, Expenses, and Changes in Net Position*
As of April 30, 2023



	April 2023	FY 2023 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 14,056,799	\$ 95,080,717
2. Fuel Collection	5,936,488	47,873,467
3. Fuel (over) Under Billings	(2,229,939)	(10,996,097)
4. Less rate stabilization	-	(1,500,000)
5. Less utilities service to the City of Brownsville, Texas	(479,411)	(3,564,407)
Total Operating Revenues	17,283,937	126,893,680
Operating Expenses:		
6. Purchased power and fuel	3,706,549	36,877,371
7. Personnel services	3,701,293	25,592,408
8. Materials and supplies	591,733	4,356,334
9. Repairs and maintenance	211,248	2,723,671
10. Contractual and other services	3,323,766	20,771,376
11. Depreciation	2,099,768	15,490,384
Total Operating Expenses	13,634,357	105,811,544
Operating Income	3,649,580	21,082,136
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(616,789)	(4,433,271)
13. Investment and interest income	869,233	4,845,464
14. Operating grant revenue	91,478	947,421
15. Interest expense	(944,006)	(6,608,041)
16. Other	419,638	493,268
17. Gain (loss) on disposition of capital assets	(8,440)	(56,011)
18. Payments to City of Brownsville	(882,900)	(5,497,181)
Net nonoperating revenues (expenses)	(1,071,786)	(10,308,351)
Income before capital contributions	2,577,794	10,773,785
19. Capital contributions	186,573	3,364,668
Change in net position	2,764,367	14,138,453
20. Net position at beginning of year	456,685,029	445,310,943
21. Net position at end of year	\$ 459,449,396	\$ 459,449,396

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

Fiscal Year 2023 Financial Performance Report
As of April 30, 2023
Adjusted Gross Revenue Summary



	April 2023	FY 2023 YTD
1. Operating Revenues	\$ 14,400,474	\$ 113,430,306
2. Off System Energy Sales	2,097,967	9,793,741
3. Net Operating Revenues	16,498,441	123,224,047
4. Other Revenues	1,264,908	8,734,041
5. Interest from Investments	719,645	3,964,252
6. Other Non-Operating Income	515,739	1,504,842
7. Gross Revenues	18,998,733	137,427,182
8. Less:		
9. Fuel & Energy Costs	3,706,550	36,877,371
10. Off System Energy Expenses	1,052,279	5,616,406
11. SRWA	616,789	4,317,523
12. Adjusted Gross Revenues	13,623,115	90,615,882
13. O&M Expenses	6,775,762	47,827,384
14. Other Non-Operating Expenses	60,925	575,367
15. Total Expenses	6,836,687	48,402,751
16. Debt Service Obligation	2,479,006	17,353,041
17. Total Requirements (Excluding Fuel & SRWA)	9,315,693	65,755,792
18. Balance Available to Surplus (Net of COB Usage - MO: \$479,410 YTD: \$3,564,407)	\$ 3,828,012	\$ 21,295,683
19. Transfer to COB Net of COB Usage	\$ 882,900	\$ 5,497,181
20. Balance Available for Transfers Out	2,945,112	15,798,502
21. Total Surplus	\$ 3,828,012	\$ 21,295,683
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,368	5,196,575
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	209,876
26. Total Transfers Out	772,351	7,542,695
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	2,172,761	8,255,807
29. Total	\$ 2,945,112	\$ 15,798,502

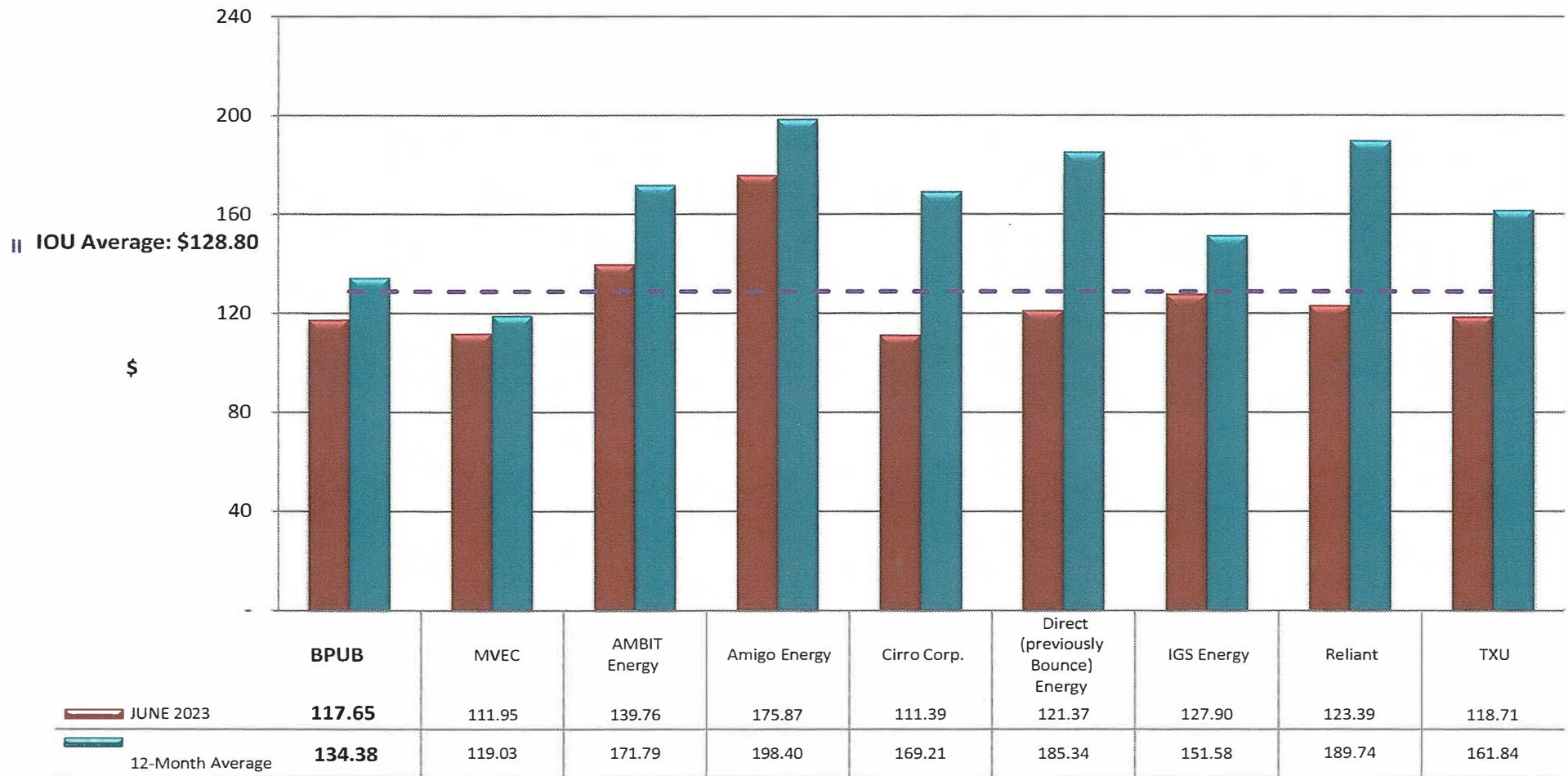
Statements of Net Position*
As of April 30, 2023



	FY 2023 YTD	Audited SEPT 2022
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 6,492,057	\$ 7,569,285
2. Investments - unrestricted	35,631,971	30,754,866
3. Due from other governments	870,107	762,812
4. Receivables	31,154,794	38,211,370
5. Interest receivable	547,605	186,535
6. Inventories	8,335,228	8,049,351
7. Prepaid expense	614,087	1,225,995
8. Total Current Assets	<u>83,645,849</u>	<u>86,760,214</u>
Non-Current Assets:		
9. Cash-restricted	1,073,161	1,113,809
10. Investments - restricted	178,512,762	157,037,440
11. Capital assets, net of accumulated depreciation	573,111,235	574,295,524
12. Bond issue costs and other assets	2,234,668	2,334,281
13. Total Non-Current Assets	<u>754,931,826</u>	<u>734,781,054</u>
14. Total Assets	<u>838,577,675</u>	<u>821,541,268</u>
DEFERRED OUTFLOWS OF RESOURCES		
15. Deferred charge on refunding	17,316,656	18,644,573
16. Unrealized Contribution Related/Pension	1,968,992	1,968,992
17. Deferred Credit-fuel under recovery	244,832	12,740,929
18. Total Deferred Outflows of Resources	<u>19,530,480</u>	<u>33,354,494</u>
19. Total Assets plus Deferred Outflows of Resources	<u>\$ 858,108,155</u>	<u>\$ 854,895,762</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
20. Accounts payable	\$ 12,759,629	\$ 21,891,681
21. Accrued Vacation & Sick Leave	5,188,021	5,543,878
22. Due to primary government	882,900	4,212,940
23. Total Current Liabilities	<u>18,830,550</u>	<u>31,648,499</u>
Current Liabilities Payable from Restricted Assets:		
24. Accounts Payable and accrued liabilities	3,551,644	1,469,946
25. Accrued interest	1,888,012	944,006
26. Customer Deposits	5,589,805	5,328,170
27. Bonds payable - current redemption	18,364,997	18,420,000
28. Commerical Paper	-	-
29. Total Current Restricted Liabilities	<u>29,394,458</u>	<u>26,162,122</u>
30. Total Current Liabilities	<u>48,225,008</u>	<u>57,810,621</u>
Non-Current Liabilities:		
31. Bonds payable	301,987,116	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	719,520	330,426
35. Total Non-Current liabilities	<u>331,445,022</u>	<u>332,785,470</u>
36. Total Liabilities	<u>379,670,030</u>	<u>390,596,091</u>
DEFERRED INFLOWS OF RESOURCES		
37. Deferred Credit-fuel over recovery	-	-
38. Unrealized Contributions and losses related to pension	18,988,729	18,988,728
39. Total Deferred Inflows of Resources	<u>18,988,729</u>	<u>18,988,728</u>
40. Total Liabilities plus Deferred Inflows of Resources	<u>398,658,759</u>	<u>409,584,819</u>
Net Position:		
41. Invested in capital assets	272,310,450	273,137,723
Restricted for:		
42. Debt Service	14,220,436	2,482,014
43. Repair and replacement	137,545,607	129,715,783
44. Operating reserve	17,005,691	17,017,873
45. Fuel adjustment subaccount	2,492,464	1,856,220
46. Capital Projects	-	9,912
47. Unrestricted	15,874,748	21,091,418
48. Total Net Position	<u>459,449,396</u>	<u>445,310,943</u>
Total Liabilities Plus Deferred Inflows of Resources		
49. Plus Net Position	<u>\$ 858,108,155</u>	<u>\$ 854,895,762</u>

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

Investor Owned Utilities
Residential Electric Bill Comparison
June 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 Utility 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.