



August 15, 2023

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

RE: August 9, 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 August 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05658 for August 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 August 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
<b>Total:</b>	<b>\$ 117.65</b>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending June 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.

Ms. Helen Ramirez

August 15, 2023

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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  
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 June 30, 2023



	June 2023	FY 2023 YTD
<b>Operating Revenues:</b>		
1. Sales and Service Charges	\$ 14,653,254	\$ 123,255,358
2. Fuel Collection	6,629,874	61,001,677
3. Fuel (over) Under Billings	1,372,529	(11,158,582)
4. Less rate stabilization	-	(1,500,000)
5. Less utilities service to the City of Brownsville, Texas	(466,687)	(4,516,148)
Total Operating Revenues	22,188,970	167,082,305
<b>Operating Expenses:</b>		
6. Purchased power and fuel	8,002,403	49,843,096
7. Personnel services	4,517,018	34,167,297
8. Materials and supplies	849,455	6,059,833
9. Repairs and maintenance	333,425	3,665,324
10. Contractual and other services	2,158,775	25,892,232
11. Depreciation	2,116,314	19,711,008
Total Operating Expenses	17,977,390	139,338,790
Operating Income	4,211,580	27,743,515
<b>Non-Operating Revenues (Expenses):</b>		
12. SRWA other water supply	(616,789)	(5,666,849)
13. Investment and interest income	807,320	6,520,580
14. Operating grant revenue	(1)	1,109,917
15. Interest expense	(944,006)	(8,496,053)
16. Other	5,230	(30,720,847)
17. Gain (loss) on disposition of capital assets	-	(56,011)
18. Payments to City of Brownsville	(930,010)	(7,254,429)
Net nonoperating revenues (expenses)	(1,678,256)	(44,563,692)
Income before capital contributions	2,533,324	(16,820,177)
19. Capital contributions	283,248	3,845,943
Change in net position	2,816,572	(12,974,234)
20. Net position at beginning of year	429,520,137	445,310,943
21. Net position at end of year	\$ 432,336,709	\$ 432,336,709

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

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



	June 2023	FY 2023 YTD
1. Operating Revenues	\$ 19,772,172	\$ 149,304,017
2. Off System Energy Sales	1,616,910	12,378,695
3. Net Operating Revenues	21,389,082	161,682,712
4. Other Revenues	1,266,576	11,415,742
5. Interest from Investments	645,585	5,319,840
6. Other Non-Operating Income	119,485	1,832,659
7. Gross Revenues	23,420,728	180,250,953
8. Less:		
9. Fuel & Energy Costs	8,002,403	49,843,096
10. Off System Energy Expenses	834,565	7,150,983
11. SRWA	616,789	5,551,101
12. Adjusted Gross Revenues	13,966,971	117,705,773
13. O&M Expenses	7,024,109	62,633,704
14. Other Non-Operating Expenses	9,862	621,275
15. Total Expenses	7,033,971	63,254,979
16. Debt Service Obligation	2,479,006	22,311,053
17. Total Requirements (Excluding Fuel & SRWA)	9,512,977	85,566,032
18. Balance Available to Surplus (Net of COB Usage - MO: \$466,687 YTD: \$4,516,148)	\$ 3,987,307	\$ 27,623,593
19. Transfer to COB Net of COB Usage	\$ 930,010	\$ 7,254,429
20. Balance Available for Transfers Out	3,057,297	20,369,164
21. Total Surplus	\$ 3,987,307	\$ 27,623,593
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,368	6,681,311
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	269,842
26. Total Transfers Out	772,351	9,087,397
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	2,284,946	11,281,767
29. Total	\$ 3,057,297	\$ 20,369,164

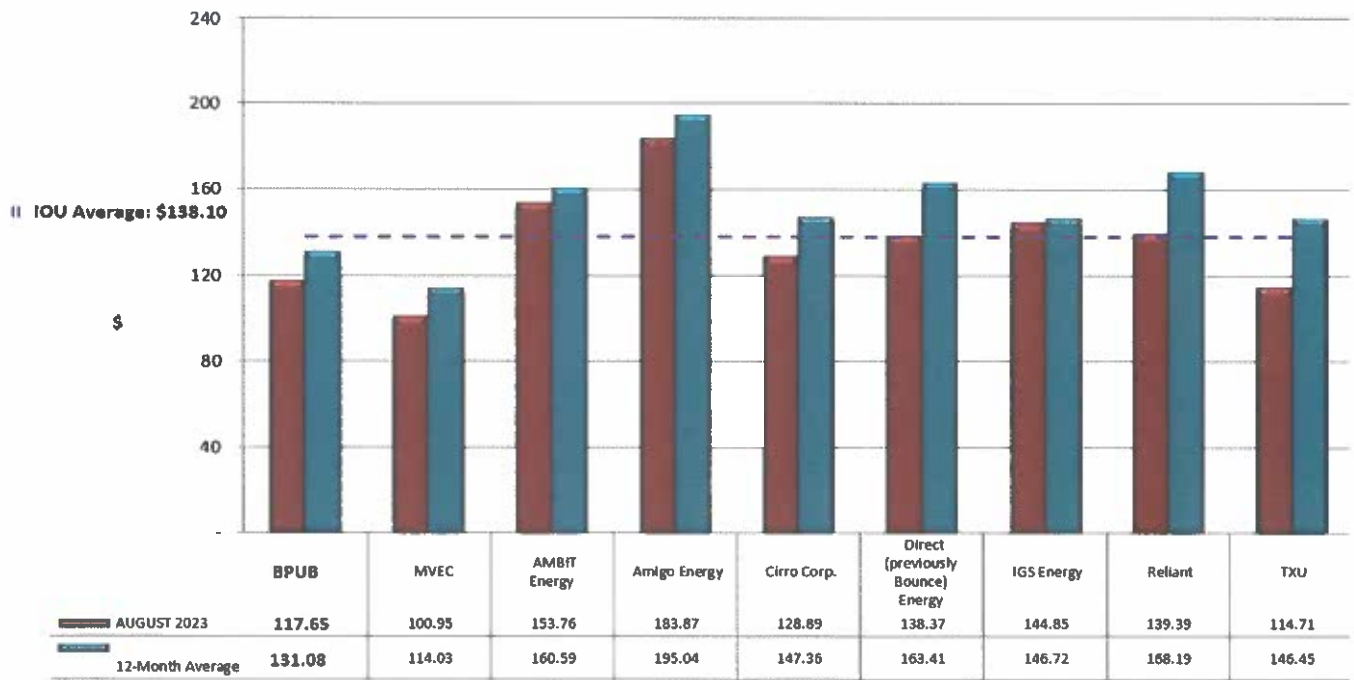
Statements of Net Position\*  
As of June 30, 2023



	FY 2023 YTD	Audited SEPT 2022
<b>ASSETS</b>		
<b>Current Assets:</b>		
1. Cash - unrestricted	\$ 2,778,935	\$ 7,569,285
2. Investments - unrestricted	37,997,061	30,754,866
3. Due from other governments	665,395	762,812
4. Receivables	22,632,861	38,211,370
5. Interest receivable	1,036,592	186,535
6. Inventories	8,302,670	8,049,351
7. Prepaid expense	2,157,380	1,225,995
8. <b>Total Current Assets</b>	<u>75,470,884</u>	<u>86,760,214</u>
<b>Non-Current Assets:</b>		
9. Cash-restricted	338,074	1,113,809
10. Investments - restricted	153,133,560	157,037,440
11. Capital assets, net of accumulated depreciation	573,771,472	574,295,524
12. Bond issue costs and other assets	2,206,208	2,334,281
13. Post-Employment Benefits	13,306,413	-
14. <b>Total Non-Current Assets</b>	<u>742,755,727</u>	<u>734,781,054</u>
15. <b>Total Assets</b>	<u>818,226,611</u>	<u>821,541,268</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
16. Deferred charge on refunding	16,937,252	18,644,573
17. Unrealized Contribution Related/Pension	1,968,992	1,968,992
18. Deferred Credit-fuel under recovery	82,347	12,740,929
19. <b>Total Deferred Outflows of Resources</b>	<u>18,988,591</u>	<u>33,354,494</u>
20. <b>Total Assets plus Deferred Outflows of Resources</b>	<u>\$ 837,215,202</u>	<u>\$ 854,895,762</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities:</b>		
21. Accounts payable	\$ 15,066,505	\$ 21,891,681
22. Accrued Vacation & Sick Leave	5,779,082	5,543,878
23. Due to primary government	2,640,148	4,212,940
24. <b>Total Current Liabilities</b>	<u>23,485,735</u>	<u>31,648,499</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
25. Accounts Payable and accrued liabilities	3,526,268	1,469,946
26. Accrued interest	3,776,024	944,006
27. Customer Deposits	5,667,489	5,328,170
28. Bonds payable - current redemption	18,386,998	18,420,000
29. Commercial Paper	-	-
30. <b>Total Current Restricted Liabilities</b>	<u>31,356,779</u>	<u>26,162,122</u>
31. <b>Total Current Liabilities</b>	<u>54,842,514</u>	<u>57,810,621</u>
<b>Non-Current Liabilities:</b>		
32. Bonds payable	301,455,246	303,716,658
33. Other Post -employment benefits	17,128,248	17,128,248
34. Net Pension Liability	11,610,138	11,610,138
35. Self Insurance worker's compensation claims	853,619	330,426
36. <b>Total Non-Current liabilities</b>	<u>331,047,251</u>	<u>332,785,470</u>
37. <b>Total Liabilities</b>	<u>385,889,765</u>	<u>390,596,091</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	18,988,728	18,988,728
40. <b>Total Deferred Inflows of Resources</b>	<u>18,988,728</u>	<u>18,988,728</u>
41. <b>Total Liabilities plus Deferred Inflows of Resources</b>	<u>404,878,493</u>	<u>409,584,819</u>
<b>Net Position:</b>		
42. Invested in capital assets	273,072,691	273,137,723
<b>Restricted for:</b>		
43. Debt Service	19,201,838	2,482,014
44. Repair and replacement	104,560,831	129,715,783
45. Operating reserve	17,005,449	17,017,873
46. Fuel adjustment subaccount	2,492,464	1,856,220
47. Capital Projects	-	9,912
48. <b>Unrestricted</b>	<u>16,003,436</u>	<u>21,091,418</u>
49. <b>Total Net Position</b>	<u>432,336,709</u>	<u>445,310,943</u>
50. <b>Total Liabilities Plus Deferred Inflows of Resources Plus Net Position</b>	<u>\$ 837,215,202</u>	<u>\$ 854,895,762</u>

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

Investor Owned Utilities  
 Residential Electric Bill Comparison  
 August 2023  
 Based on 1,000 kWh of Electric Sales



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.