



September 12, 2023

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

RE: September 7, 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 September 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.05658 for September 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 September 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 July 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.

Ms. Helen Ramirez
September 14, 2023
1 of 2

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

Sincerely,

Marilyn D. Gilbert
General Manager & CEO

Enclosure

c: City Commission of the City of Brownsville
Elizabeth Walker, Assistant 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 July 31, 2023



	July 2023	FY 2023 YTD
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Operating Revenues:		
1. Sales and Service Charges	\$ 17,501,652	\$ 140,757,010
2. Fuel Collection	7,924,321	68,925,998
3. Fuel (over) Under Billings	1,357,403	(9,801,179)
4. Less rate stabilization	-	(1,500,000.00)
5. Less utilities service to the City of Brownsville, Texas	(509,027)	(5,025,175)
Total Operating Revenues	26,274,349	193,356,654
Operating Expenses:		
6. Purchased power and fuel	9,281,724	59,124,819
7. Personnel services	6,012,217	40,179,515
8. Materials and supplies	980,736	7,040,569
9. Repairs and maintenance	208,892	3,874,216
10. Contractual and other services	3,102,683	28,994,915
11. Depreciation	2,124,316	21,835,324
Total Operating Expenses	21,710,568	161,049,358
Operating Income	4,563,781	32,307,296
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(616,788)	(6,283,637)
13. Investment and interest income	829,498	7,350,079
14. Operating grant revenue	151,519	1,261,436
15. Interest expense	(944,006)	(9,440,059)
16. Other	(56,500)	(30,777,348)
17. Gain (loss) on disposition of capital assets	(106,749)	(162,760)
18. Payments to City of Brownsville	(1,178,224)	(8,432,653)
Net nonoperating revenues (expenses)	(1,921,250)	(46,484,942)
Income before capital contributions	2,642,531	(14,177,646)
19. Capital contributions	152,979	3,998,922
Change in net position	2,795,510	(10,178,724)
20. Net position at beginning of year	432,336,709	445,310,943
21. Net position at end of year	\$ 435,132,219	\$ 435,132,219

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

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



	July 2023	FY 2023 YTD
1. Operating Revenues	\$ 22,810,794	\$ 172,114,811
2. Off System Energy Sales	2,081,635	14,460,330
3. Net Operating Revenues	24,892,429	186,575,141
4. Other Revenues	1,890,946	13,306,688
5. Interest from Investments	662,884	5,982,724
6. Other Non-Operating Income	119,371	1,952,029
7. Gross Revenues	27,565,630	207,816,582
8. Less:		
9. Fuel & Energy Costs	9,281,723	59,124,819
10. Off System Energy Expenses	794,622	7,945,605
11. SRWA	616,788	6,167,889
12. Adjusted Gross Revenues	16,872,497	134,578,270
13. O&M Expenses	9,509,906	72,143,610
14. Other Non-Operating Expenses	105,155	726,430
15. Total Expenses	9,615,061	72,870,040
16. Debt Service Obligation	2,479,006	24,790,059
17. Total Requirements (Excluding Fuel & SRWA)	12,094,067	97,660,099
18. Balance Available to Surplus (Net of COB Usage - MO: \$509,026 YTD: \$5,025,174)	\$ 4,269,404	\$ 31,892,996
19. Transfer to COB Net of COB Usage	\$ 1,178,224	\$ 8,432,653
20. Balance Available for Transfers Out	3,091,180	23,460,343
21. Total Surplus	\$ 4,269,404	\$ 31,892,996
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,369	7,423,679
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	299,824
26 Total Transfers Out	772,352	9,859,747
27 Balance Available to PUB:		
28 Improvement Fund - Surplus	2,318,828	13,600,596
29 Total	\$ 3,091,180	\$ 23,460,343

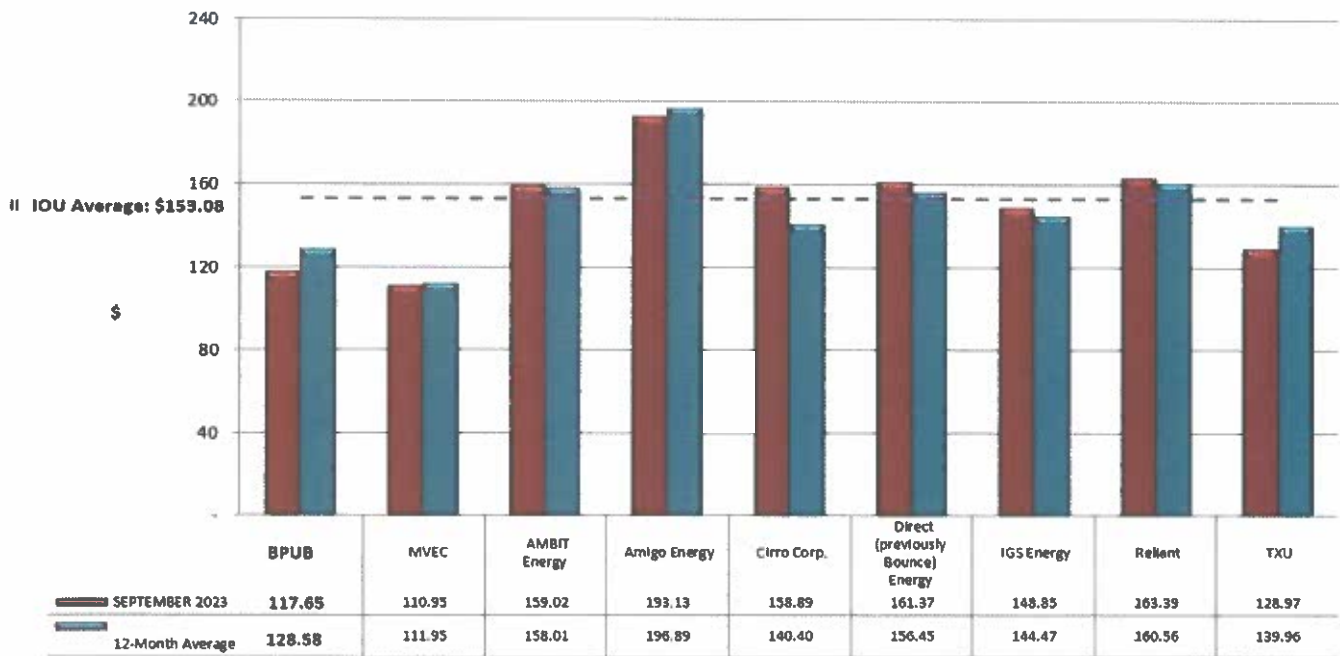
Statements of Net Position*
As of July 31, 2023



	FY 2023 YTD	Audited SEPT 2022
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 5,101,594	\$ 7,569,285
2. Investments - unrestricted	27,522,702	30,754,866
3. Due from other governments	562,940	762,812
4. Receivables	29,768,554	38,211,370
5. Interest receivable	1,382,515	186,535
6. Inventories	8,210,260	8,049,351
7. Prepaid expense	1,882,774	1,225,995
8. Total Current Assets	<u>74,431,339</u>	<u>86,760,214</u>
Non-Current Assets:		
9. Cash-restricted	266,733	1,113,809
10. Investments - restricted	157,198,542	157,037,440
11. Capital assets, net of accumulated depreciation	573,489,465	574,295,524
12. Bond issue costs and other assets	2,191,978	2,334,281
13. Post-Employment Benefits	13,306,412	-
14. Total Non-Current Assets	<u>746,453,130</u>	<u>734,781,054</u>
15. Total Assets	<u>820,884,469</u>	<u>821,541,268</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	16,747,549	18,644,573
17. Unrealized Contribution Related/Pension	1,968,992	1,968,992
18. Deferred Credit-fuel under recovery	1,439,750	12,740,929
19. Total Deferred Outflows of Resources	<u>20,156,291</u>	<u>33,354,494</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 841,040,760</u>	<u>\$ 854,895,762</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 16,974,205	\$ 21,891,681
22. Accrued Vacation & Sick Leave	5,570,356	5,543,878
23. Due to primary government	1,178,224	4,212,940
24. Total Current Liabilities	<u>23,722,785</u>	<u>31,648,499</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	3,517,889	1,469,946
26. Accrued Interest	4,720,030	944,006
27. Customer Deposits	5,674,149	5,328,170
28. Bonds payable - current redemption	18,397,999	18,420,000
29. Commercial Paper	-	-
30. Total Current Restricted Liabilities	<u>32,310,067</u>	<u>26,162,122</u>
31. Total Current Liabilities	<u>56,032,852</u>	<u>57,810,621</u>
Non-Current Liabilities:		
32. Bonds payable	301,189,310	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	959,265	330,426
36. Total Non-Current liabilities	<u>330,886,961</u>	<u>332,785,470</u>
37. Total Liabilities	<u>386,919,813</u>	<u>390,596,091</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	18,988,728	18,988,728
40. Total Deferred Inflows of Resources	<u>18,988,728</u>	<u>18,988,728</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>405,908,541</u>	<u>409,584,819</u>
Net Position:		
42. Invested in capital assets	272,841,686	273,137,723
Restricted for:		
43. Debt Service	21,695,139	2,482,014
44. Repair and replacement	104,967,921	129,715,783
45. Operating reserve	17,005,622	17,017,873
46. Fuel adjustment subaccount	2,492,464	1,856,220
47. Capital Projects	-	9,912
48. Unrestricted	<u>16,129,387</u>	<u>21,091,418</u>
49. Total Net Position	<u>435,132,219</u>	<u>445,310,943</u>
49. Total Liabilities Plus Deferred Inflows of Resources	<u>405,908,541</u>	<u>409,584,819</u>
50. Plus Net Position	<u>\$ 841,040,760</u>	<u>\$ 854,895,762</u>

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 September 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.