



October 09, 2023

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

RE: October 3, 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 October 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.06789 for October 2023. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$128.96 for an average residential customer using 1,000 kWh during the month of October 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	67.89
Total	\$ 128.96

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending August 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
October 09, 2023
1 of 2

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
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 August 31, 2023



	August 2023	FY 2023 YTD
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Operating Revenues:

1. Sales and Service Charges	\$ 19,815,677	\$ 160,572,687
2. Fuel Collection	8,292,914	77,218,912
3. Fuel (over) Under Billings	13,843,888	4,042,709
4. Less rate stabilization	-	(1,500,000)
5. Less utilities service to the City of Brownsville, Texas	(513,131)	(5,538,305)
Total Operating Revenues	<u>41,439,348</u>	<u>234,796,003</u>

Operating Expenses:

6. Purchased power and fuel	22,136,801	81,261,620
7. Personnel services	4,091,996	44,271,511
8. Materials and supplies	754,412	7,794,980
9. Repairs and maintenance	554,054	4,428,269
10. Contractual and other services	3,427,346	32,422,261
11. Depreciation	2,132,154	23,967,478
Total Operating Expenses	<u>33,096,762</u>	<u>194,146,120</u>
Operating Income	<u>8,342,586</u>	<u>40,649,883</u>

Non-Operating Revenues (Expenses):

12. SRWA other water supply	(616,789)	(6,900,426)
13. Investment and interest income	878,176	8,228,255
14. Operating grant revenue	80,893	1,342,329
15. Interest expense	(978,806)	(10,418,865)
16. Other	6,708	(30,770,640)
17. Gain (loss) on disposition of capital assets	(94,971)	(257,731)
18. Payments to City of Brownsville	(1,382,013)	(9,814,666)
Net nonoperating revenues (expenses)	<u>(2,106,802)</u>	<u>(48,591,744)</u>
Income before capital contributions	6,235,785	(7,941,861)
19. Capital contributions	318,128	4,317,049
Change in net position	<u>6,553,912</u>	<u>(3,624,812)</u>
20. Net position at beginning of year	435,132,219	445,310,943
21. Net position at end of year	<u>\$ 441,686,131</u>	<u>\$ 441,686,131</u>

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

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



	August 2023	FY 2023 YTD
1. Operating Revenues	\$ 36,597,100	\$ 208,711,911
2. Off System Energy Sales	1,462,620	15,922,950
3. Net Operating Revenues	38,059,720	224,634,861
4. Other Revenues	3,892,759	17,199,447
5. Interest from Investments	705,277	6,688,001
6. Other Non-Operating Income	102,131	2,054,159
7. Gross Revenues	42,759,886	250,576,468
8. Less:		
9. Fuel & Energy Costs	22,136,801	81,261,620
10. Off System Energy Expenses	1,054,847	9,000,452
11. SRWA	616,790	6,784,678
12. Adjusted Gross Revenues	18,951,448	153,529,717
13. O&M Expenses	7,772,959	79,916,569
14. Other Non-Operating Expenses	6,407	732,837
15. Total Expenses	7,779,366	80,649,406
16. Debt Service Obligation	2,479,006	27,269,065
17. Total Requirements (Excluding Fuel & SRWA)	10,258,372	107,918,471
18. Balance Available to Surplus (Net of COB Usage - MO: \$513,132 YTD: \$5,538,306)	\$ 8,179,944	\$ 40,072,940
19. Transfer to COB Net of COB Usage	\$ 1,382,013	\$ 9,814,666
20. Balance Available for Transfers Out	6,797,931	30,258,274
21. Total Surplus	\$ 8,179,944	\$ 40,072,940
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,368	8,166,047
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	329,808
26. Total Transfers Out	772,351	10,632,099
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	6,025,580	19,626,175
29. Total	\$ 6,797,931	\$ 30,258,274

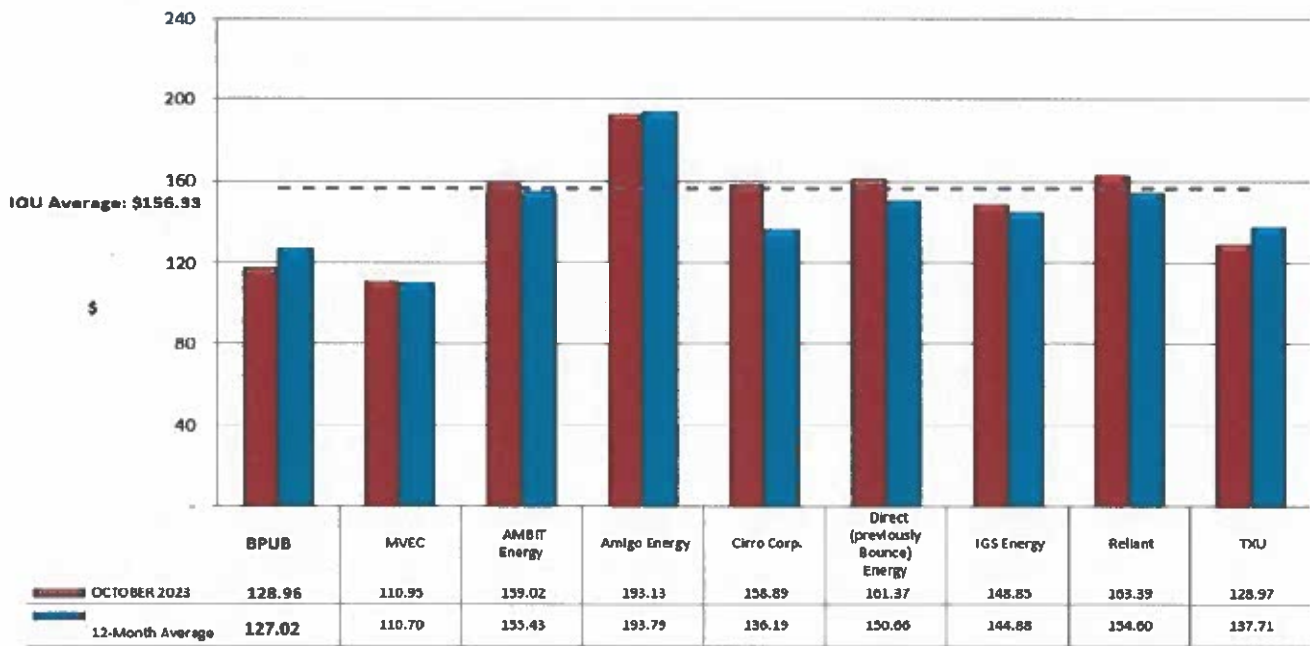
Statements of Net Position*
As of August 31, 2023



	FY 2023 YTD	Audited SEPT 2022
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 5,639,394	\$ 7,569,285
2. Investments - unrestricted	26,322,976	30,754,866
3. Due from other governments	492,314	762,812
4. Receivables	31,330,886	38,211,370
5. Interest receivable	1,326,213	186,535
6. Inventories	9,287,279	8,049,351
7. Prepaid expense	1,607,772	1,225,995
8. Total Current Assets	<u>76,006,834</u>	<u>86,760,214</u>
Non-Current Assets:		
9. Cash-restricted	148,831	1,113,809
10. Investments - restricted	148,157,485	157,037,440
11. Capital assets, net of accumulated depreciation	574,688,769	574,295,524
12. Bond issue costs and other assets	2,177,747	2,334,281
13. Post-Employment Benefits	13,306,413	-
14. Total Non-Current Assets	<u>738,479,245</u>	<u>734,781,054</u>
15. Total Assets	<u>814,486,079</u>	<u>821,541,268</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	16,557,846	18,644,573
17. Unrealized Contribution Related/Pension	1,968,992	1,968,992
18. Deferred Credit-fuel under recovery	-	12,740,929
19. Total Deferred Outflows of Resources	<u>18,526,838</u>	<u>33,354,494</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 833,012,917</u>	<u>\$ 854,895,762</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 27,517,638	\$ 21,891,681
22. Accrued Vacation & Sick Leave	5,615,824	5,543,878
23. Due to primary government	2,560,237	4,212,940
24. Total Current Liabilities	<u>35,693,699</u>	<u>31,648,499</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	3,503,869	1,469,946
26. Accrued interest	34,800	944,006
27. Customer Deposits	5,697,484	5,328,170
28. Bonds payable - current redemption	(11,001)	18,420,000
29. Commercial Paper	12,000,000	-
30. Total Current Restricted Liabilities	<u>21,225,152</u>	<u>26,162,122</u>
31. Total Current Liabilities	<u>56,918,851</u>	<u>57,810,621</u>
Non-Current Liabilities:		
32. Bonds payable	300,923,375	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	1,041,082	330,426
36. Total Non-Current liabilities	<u>330,702,844</u>	<u>332,785,470</u>
37. Total Liabilities	<u>387,621,695</u>	<u>390,596,091</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	(15,283,637)	-
39. Unrealized Contributions and losses related to pension	18,988,728	18,988,728
40. Total Deferred Inflows of Resources	<u>3,705,091</u>	<u>18,988,728</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>391,326,786</u>	<u>409,584,819</u>
Net Position:		
42. Invested in capital assets	280,511,992	273,137,723
Restricted for:		
43. Debt Service	97,258	2,482,014
44. Repair and replacement	122,064,661	129,715,783
45. Operating reserve	17,005,817	17,017,873
46. Fuel adjustment subaccount	2,492,464	1,856,220
47. Capital Projects	-	9,912
48. Unrestricted	19,513,939	21,091,418
49. Total Net Position	<u>441,686,131</u>	<u>445,310,943</u>
50. Total Liabilities Plus Deferred Inflows of Resources	<u>391,326,786</u>	<u>409,584,819</u>
50. Plus Net Position	<u>\$ 833,012,917</u>	<u>\$ 854,895,762</u>

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

Investor Owned Utilities
 Residential Electric Bill Comparison
 October 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.