



November 15, 2023

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

RE: November 2, 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 November 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07128 for November 2023. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$132.35 for an average residential customer using 1,000 kWh during the month of November 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	71.28
Total	<u>\$ 132.35</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending September 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
November 15, 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
Alan Guard, Deputy City Manager
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 September 30, 2023 (UNAUDITED)



	September 2023	FY 2023 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 24,512,722	\$ 185,085,409
2. Fuel Collection	8,281,674	85,500,586
3. Fuel (over) Under Billings	2,255,628	6,298,337
4. Less rate stabilization	-	(1,500,000)
5. Less utilities service to the City of Brownsville, Texas	(515,121)	(6,053,426)
Total Operating Revenues	34,534,903	269,330,906
Operating Expenses:		
6. Purchased power and fuel	12,493,029	93,754,652
7. Personnel services	5,217,411	49,488,922
8. Materials and supplies	991,629	8,786,609
9. Repairs and maintenance	431,277	4,859,547
10. Contractual and other services	3,218,120	35,640,380
11. Depreciation	2,936,150	26,903,628
Total Operating Expenses	25,287,616	219,433,738
Operating Income	9,247,287	49,897,168
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(616,789)	(7,517,215)
13. Investment and interest income	763,140	8,991,395
14. Operating grant revenue	134,979	1,477,309
15. Interest expense	(908,439)	(11,327,303)
16. Other	812,325	(29,958,315)
17. Gain (loss) on disposition of capital assets	(678,407)	(936,138)
18. Payments to City of Brownsville	(1,686,166)	(11,500,832)
Net nonoperating revenues (expenses)	(2,179,357)	(50,771,099)
Income (loss) before capital contributions	7,067,930	(873,931)
19. Capital contributions	859,288	5,176,337
Change in net position	7,927,218	4,302,406
20. Net position at beginning of year	441,686,131	445,310,943
21. Net position at end of year	\$ 449,613,349	\$ 449,613,349

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

Fiscal Year 2023 Financial Performance Report
As of September 30, 2023
Adjusted Gross Revenue Summary (UNAUDITED)



	September 2023	FY 2023 YTD
1. Operating Revenues	\$ 24,826,583	\$ 233,538,494
2. Off System Energy Sales	8,169,259	24,092,209
3. Net Operating Revenues	32,995,842	257,630,703
4. Other Revenues	2,054,181	19,253,628
5. Interest from Investments	593,599	7,281,600
6. Other Non-Operating Income	395,282	2,449,441
7. Gross Revenues	36,038,904	286,615,372
8. Less:		
9. Fuel & Energy Costs	12,493,030	93,754,650
10. Off System Energy Expenses	916,241	9,916,693
11. SRWA	616,788	7,401,467
12. Adjusted Gross Revenues	22,012,845	175,542,562
13. O&M Expenses	8,760,336	88,858,767
14. Other Non-Operating Expenses	-	550,975
15. Total Expenses	8,760,336	89,409,742
16. Debt Service Obligation	2,337,856	29,606,921
17. Total Requirements (Excluding Fuel & SRWA)	11,098,192	119,016,663
18. Balance Available to Surplus (Net of COB Usage - MO: \$515,119 YTD: \$6,053,425)	\$ 10,399,534	\$ 50,472,474
19. Transfer to COB Net of COB Usage	\$ 1,686,166	\$ 11,500,831
20. Balance Available for Transfers Out	8,713,368	38,971,643
21. Total Surplus	\$ 10,399,534	\$ 50,472,474
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ 2,136,244
24. Improvement Fund - CIP Funding	742,368	8,908,415
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	29,983	359,791
26. Total Transfers Out	772,351	11,404,450
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	7,941,017	27,567,193
29. Total	\$ 8,713,368	\$ 38,971,643

Statements of Net Position*
As of September 30, 2023 (UNAUDITED)



	FY 2023 YTD	Audited SEPT 2022
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 4,181,801	\$ 7,569,285
2. Investments - unrestricted	20,735,545	30,754,866
3. Due from other governments	627,293	762,812
4. Receivables	32,566,904	38,211,370
5. Interest receivable	1,058,483	186,535
6. Inventories	9,767,642	8,049,351
7. Prepaid expense	1,332,648	1,225,995
8. Total Current Assets	<u>70,270,316</u>	<u>86,760,214</u>
Non-Current Assets:		
9. Cash-restricted	334,164	1,113,809
10. Investments - restricted	152,588,720	157,037,440
11. Capital assets, net of accumulated depreciation	578,760,734	574,295,524
12. Bond issue costs and other assets	2,163,517	2,334,281
13. Post-Employment Benefits	13,306,413	-
14. Total Non-Current Assets	<u>747,153,548</u>	<u>734,781,054</u>
15. Total Assets	<u>817,423,864</u>	<u>821,541,268</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	16,368,145	18,644,573
17. Unrealized Contribution Related/Pension	1,968,992	1,968,992
18. Deferred Credit-fuel under recovery	17,539,266	12,740,929
19. Total Deferred Outflows of Resources	<u>35,876,403</u>	<u>33,354,494</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 853,300,267</u>	<u>\$ 854,895,762</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 22,863,821	\$ 21,891,681
22. Accrued Vacation & Sick Leave	5,665,203	5,543,878
23. Due to primary government	4,246,402	4,212,940
24. Total Current Liabilities	<u>32,775,426</u>	<u>31,648,499</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	2,755,143	1,469,946
26. Accrued interest	943,239	944,006
27. Customer Deposits	5,716,379	5,328,170
28. Bonds payable - current redemption	17,585,000	18,420,000
29. Commerical Paper	12,000,000	-
30. Total Current Restricted Liabilities	<u>38,999,761</u>	<u>26,162,122</u>
31. Total Current Liabilities	<u>71,775,187</u>	<u>57,810,621</u>
Non-Current Liabilities:		
32. Bonds payable	283,072,439	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	1,112,178	330,426
36. Total Non-Current liabilities	<u>312,923,003</u>	<u>332,785,470</u>
37. Total Liabilities	<u>384,698,190</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>403,686,918</u>	<u>409,584,819</u>
Net Position:		
42. Invested in capital assets	284,634,958	273,137,723
Restricted for:		
43. Debt Service	2,344,458	2,482,014
44. Repair and replacement	123,475,352	129,715,783
45. Operating reserve	17,012,623	17,017,873
46. Fuel adjustment subaccount	2,492,464	1,856,220
47. Capital Projects	-	9,912
48. Unrestricted	<u>19,653,493</u>	<u>21,091,418</u>
49. Total Net Position	<u>449,613,349</u>	<u>445,310,943</u>
50. Total Liabilities Plus Deferred Inflows of Resources Plus Net Position	<u>\$ 853,300,267</u>	<u>\$ 854,895,762</u>

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

Investor Owned Utilities
Residential Electric Bill Comparison
November 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.