



December 12, 2023

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

RE: December 1, 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 December 2023 electric bill comparison between BPUB and other area electric providers.

BPUB has approved an FPEC rate of \$.07841 for December 2023. Base rates decreased on December 1, 2022. These combined actions will result in a bill of \$139.48 for an average residential customer using 1,000 kWh during the month of December 2023.

The monthly bill consists of three bill components as follows:

Customer Service Charge	\$ 6.94
Base Rates	54.13
Fuel & Purchase Energy Charge	78.41
Total	<u>\$ 139.48</u>

Additionally, enclosed for your information are BPUB's Monthly Financial Performance Reports for the month ending October 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
December 12, 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 October 31, 2023



	October 2023	FY 2024 YTD
Operating Revenues:		
1. Sales and Service Charges	\$ 14,827,670	\$ 14,827,670
2. Fuel Collection	8,830,010	8,830,010
3. Fuel (over) Under Billings	(2,167,811)	(2,167,811)
4. Less rate stabilization	-	-
5. Less utilities service to the City of Brownsville, Texas	(713,427)	(713,427)
Total Operating Revenues	20,776,442	20,776,442
Operating Expenses:		
6. Purchased power and fuel	6,662,199	6,662,199
7. Personnel services	3,187,126	3,187,126
8. Materials and supplies	526,057	526,057
9. Repairs and maintenance	205,035	205,035
10. Contractual and other services	1,450,094	1,450,094
11. Depreciation	2,490,260	2,490,260
Total Operating Expenses	14,520,771	14,520,771
Operating Income	6,255,671	6,255,671
Non-Operating Revenues (Expenses):		
12. SRWA other water supply	(604,811)	(604,811)
13. Investment and interest income	549,123	549,123
14. Operating grant revenue	90,348	90,348
15. Interest expense	(909,639)	(909,639)
16. Other	947,838	947,838
17. Gain (loss) on disposition of capital assets	-	-
18. Payments to City of Brownsville	(762,743)	(762,743)
Net nonoperating revenues (expenses)	(689,884)	(689,884)
Income before capital contributions	5,565,787	5,565,787
19. Capital contributions	282,284	282,284
Change in net position	5,848,071	5,848,071
20. Net position at beginning of year	451,542,046	451,542,046
21. Net position at end of year	\$ 457,390,117	\$ 457,390,117

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

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



	October 2023	FY 2024 YTD
1. Operating Revenues	\$ 19,867,733	\$ 19,867,733
2. Off System Energy Sales	-	-
3. Net Operating Revenues	19,867,733	19,867,733
4. Other Revenues	1,622,136	1,622,136
5. Interest from Investments	453,350	453,350
6. Other Non-Operating Income	85,482	85,482
7. Gross Revenues	22,028,701	22,028,701
8. Less:		
9. Fuel & Energy Costs	6,662,199	6,662,199
10. Off System Energy Expenses	-	-
11. SRWA	604,810	604,810
12. Adjusted Gross Revenues	14,761,692	14,761,692
13. O&M Expenses	4,505,659	4,505,659
14. Other Non-Operating Expenses	-	-
15. Total Expenses	4,505,659	4,505,659
16. Debt Service Obligation	2,337,856	2,337,856
17. Total Requirements (Excluding Fuel & SRWA)	6,843,515	6,843,515
18. Balance Available to Surplus (Net of COB Usage - MO: \$713,428 YTD: \$713,428)	\$ 7,204,750	\$ 7,204,750
19. Transfer to COB Net of COB Usage	\$ 762,742	\$ 762,742
20. Balance Available for Transfers Out	6,442,008	6,442,008
21. Total Surplus	\$ 7,204,750	\$ 7,204,750
22. Balance Available for Transfers Out:		
23. Operating Subaccount - Fuel Adjustment	\$ -	\$ -
24. Improvement Fund - CIP Funding	1,251,569	1,251,569
25. Improvement Fund (Resaca Fee) - Resaca CIP Funding	89,296	89,296
26. Total Transfers Out	1,340,865	1,340,865
27. Balance Available to PUB:		
28. Improvement Fund - Surplus	5,101,143	5,101,143
29. Total	\$ 6,442,008	\$ 6,442,008

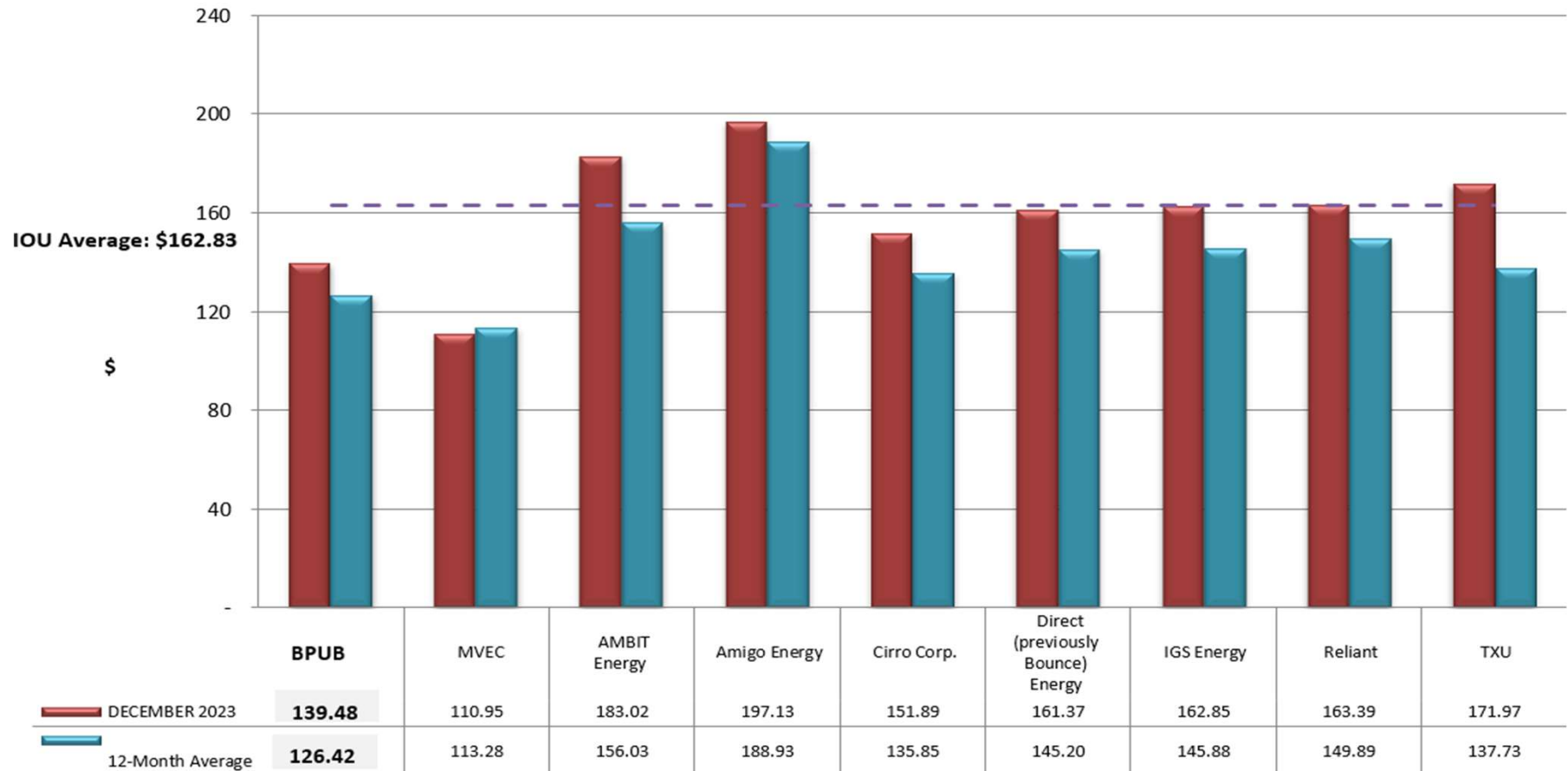
Statements of Net Position*
As of October 31, 2023



	FY 2024 YTD	Unaudited SEPT 2023
ASSETS		
Current Assets:		
1. Cash - unrestricted	\$ 8,877,737	\$ 4,181,802
2. Investments - unrestricted	14,174,132	20,735,545
3. Due from other governments	717,641	627,293
4. Receivables	31,505,616	34,090,556
5. Interest receivable	1,454,877	1,058,483
6. Inventories	9,558,750	9,234,354
7. Prepaid expense	2,186,038	1,332,648
8. Total Current Assets	<u>68,474,791</u>	<u>71,260,681</u>
Non-Current Assets:		
9. Cash-restricted	273,452	334,164
10. Investments - restricted	155,108,038	152,835,555
11. Capital assets, net of accumulated depreciation	577,361,394	578,990,685
12. Bond issue costs and other assets	2,149,286	2,163,517
13. Post-Employment Benefits	13,194,523	13,194,523
14. Total Non-Current Assets	<u>748,086,693</u>	<u>747,518,444</u>
15. Total Assets	<u>816,561,484</u>	<u>818,779,125</u>
DEFERRED OUTFLOWS OF RESOURCES		
16. Deferred charge on refunding	16,178,440	16,368,143
17. Unrealized Contribution Related/Pension	27,272,929	27,272,928
18. Deferred Credit-fuel under recovery	17,330,850	19,498,661
19. Total Deferred Outflows of Resources	<u>60,782,219</u>	<u>63,139,732</u>
20. Total Assets plus Deferred Outflows of Resources	<u>\$ 877,343,703</u>	<u>\$ 881,918,857</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
21. Accounts payable	\$ 15,329,390	\$ 22,977,869
22. Accrued Vacation & Sick Leave	5,743,145	5,665,203
23. Due to primary government	1,269,630	4,753,290
24. Total Current Liabilities	<u>22,342,165</u>	<u>33,396,362</u>
Current Liabilities Payable from Restricted Assets:		
25. Accounts Payable and accrued liabilities	2,566,858	2,566,838
26. Accrued interest	1,852,878	943,239
27. Customer Deposits	5,725,484	5,716,379
28. Bonds payable - current redemption	17,463,994	17,585,000
29. Commerical Paper	12,000,000	12,000,000
30. Total Current Restricted Liabilities	<u>39,609,214</u>	<u>38,811,456</u>
31. Total Current Liabilities	<u>61,951,379</u>	<u>72,207,818</u>
Non-Current Liabilities:		
32. Bonds payable	282,938,510	283,072,439
33. Other Post -employment benefits	16,443,854	16,443,854
34. Net Pension Liability	42,497,643	42,497,643
35. Self Insurance worker's compensation claims	192,628	225,485
36. Total Non-Current liabilities	<u>342,072,635</u>	<u>342,239,421</u>
37. Total Liabilities	<u>404,024,014</u>	<u>414,447,239</u>
DEFERRED INFLOWS OF RESOURCES		
38. Deferred Credit-fuel over recovery	-	-
39. Unrealized Contributions and losses related to pension	15,929,572	15,929,572
40. Total Deferred Inflows of Resources	<u>15,929,572</u>	<u>15,929,572</u>
41. Total Liabilities plus Deferred Inflows of Resources	<u>419,953,586</u>	<u>430,376,811</u>
Net Position:		
42. Invested in capital assets	283,286,620	284,864,910
Restricted for:		
43. Debt Service	4,692,869	2,344,458
44. Repair and replacement	122,642,674	123,715,491
45. Operating reserve	17,005,960	17,019,319
46. Fuel adjustment subaccount	2,492,464	2,492,464
47. Capital Projects	-	-
48. Unrestricted	<u>27,269,530</u>	<u>21,105,404</u>
49. Total Net Position	<u>457,390,117</u>	<u>451,542,046</u>
Total Liabilities Plus Deferred Inflows of Resources		
50. Plus Net Position	<u>\$ 877,343,703</u>	<u>\$ 881,918,857</u>

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

Investor Owned Utilities
Residential Electric Bill Comparison
December 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.