TEXAS MUNICIPAL POWER AGENCY March 31, 2021 SECOND QUARTER HIGHLIGHTS

Member City Payments are lower because of decreased demand billing to the Member Cities primarily related to decommissioning charges that were included last year. TMPA's power plant was sold in February 2021, and therefore, no further decommissioning charges will be incurred.

Transmission Revenues are lower because TMPA's interim Transmission Cost of Service filing was approved by the Public Utility Commission of Texas in December 2020.

Other Operating Revenues are lower because of less revenue from oil & gas leases and no longer having lake revenues since the sale of the plant.

Administrative and General Expenses are lower primarily because of property insurance being charged directly to the Generation and Transmission divisions this year. In previous years, these costs were charged to A&G and allocated to the divisions. Therefore, Transmission Expenses are higher because of the property insurance being charged directly to the division.

Investment Revenue is lower because interest rates have plunged over this last year.

Contributed Capital is higher because of an increased adjustment to the TXDOT contribution of a project billed in September 2020.

Miscellaneous Other Expense is higher because of the loss on the retirement of the Hog Creek assets which were included in the sale of the plant.

Regulatory assets are lower because TMPA no longer defers depreciation on transmission assets or on transmission retirements. The only deferrals are the mine reclamation and postemployment benefit liabilities.

Second Quarter Report Period Ended March 31, 2021

Texas Municipal Power Agency
P. O. Box 7000 Bryan, Texas 77805
(936) 873-2013 www.texasmpa.org





TEXAS MUNICIPAL POWER AGENCY

Serving the Cities of Bryan, Denton, Garland & Greenville

BOARD OF DIRECTORS

Bryan – Buppy Simank

Kean Register

Denton – Bill Cheek, Jr.

Chris Watts

Garland - Tom Jefferies

James B. Ratliff

Greenville - Sue Ann Harting

Summer Spurlock

OTHER PRINCIPAL OFFICIALS

General Manager Bob Kahn

Mine and Land Manager Jan Horbaczewski

Director of Finance & Support Services Lyndi Birkhead

TEXAS MUNICIPAL POWER AGENCY Statements of Net Position Assets and Deferred Outflows of Resources

	Assets and Deferred Outriows of Resour		3/31/2021	9/30/2020
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Total Net Position 13,766 (12,198)				
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Total Liabilities and Net Position \$ 239,806 \$ 368,164	Total Not Fostion	-	10,700	(12,190)
	Total Liabilities and Net Position	\$_	239,806	368,164

TEXAS MUNICIPAL POWER AGENCY Statements of Revenues, Expenses and Changes in Net Position (Unaudited)

(Unaudited)		Year to Date Second Quarter Ended 31-Mar	
	2021 (Dollars	2020 in Thousands)	
Operating Revenues	(Donard	iii Tiiousunus)	
Member City Payments	\$ 2,77		
Transmission Revenues	19,06	•	
Other Operating Revenues	5	6 99	
Total Operating Revenues	21,89	31,364	
Operating Expenses			
Production - Operation and Maintenance	2,56	•	
Transmission - Operation and Maintenance	1,50		
Administrative and General Transmission System Access Fee	1,33	7 1,999 - 1	
Depreciation Expense	4,02	•	
Total Operating Expenses	9,43	9,320	
Income from Operations	12,46	1 22,044	
Other Income (Expenses)	4	0 004	
Investment Revenue Contributed Capital	 10		
Miscellaneous Other Income (Expenses), Net	(58		
Total Other Income	(46		
Interest Charges			
Interest Expense on Debt	4,69	4 4,886	
Amortization of Excess Cost on Advance Refunding of Debt	(28	7) (326)	
Total Interest Charges	4,40		
Regulatory Assets Recovered in the Current Year	7	4 1,511	
Net Revenues before Refunds	7,66	0 18,893	
Change in Net Position before Sale of Plant	7,66	0 18,893	
Sale of Plant	18,30	4	
Change in Net Position	25,96	4 18,893	
Net Position			
Balance as of September 30	(12,19		
Balance as of March 31	\$ <u>13,76</u>	<u>6</u> \$ <u>3,420</u>	

These unaudited financial statements should be read in conjunction with the Notes to the financial statements appearing in the Agency's September 30, 2020 audited annual financial statements.