TEXAS MUNICIPAL POWER AGENCY June 30, 2022 THIRD QUARTER HIGHLIGHTS

Member City Payments are lower because of decreased demand billing to the Member Cities resulting from the plant being sold in February 2021.

Other Operating Revenues are lower because there is no longer revenue related to the operation of the lake as it was part of the sale of the plant.

Production Expenses are lower because the plant was sold in February 2021.

Investment Revenue is higher as interest rates have risen significantly in the last several months.

Contributed Capital is lower because there have been no capital contributions made in this fiscal year.

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

Interest Expense on Debt and the Amortization of Excess Costs on Advance Refunding of Debt are lower because of the Series 2021 Refunding Bonds that were issued in July 2021.

Regulatory Assets Recovered in the Current Year are higher because the postemployment benefit costs for 2022 were estimated to be higher than in 2021 due to increased costs. The only deferrals are the mine reclamation and postemployment benefit liabilities.

TMPA distributed \$70.7M to the Cities for the sale of the mine land in December 2021. The Gain on the Sale of the Mine was \$57.1 million after retiring the mine assets.

Third Quarter Report Period Ended June 30, 2022



Texas

Municipal Power Agency

Bryan, Texas 77805

P. O. Box 7000

(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. Jesse Davis
Garland –	Tom Jefferies James B. Ratliff
Greenville –	Sue Ann Harting Summer Spurlock

OTHER PRINCIPAL OFFICIALS

General Manager Bob Kahn

Director of Finance & Support Services Lyndi Birkhead

Compliance, Land & Mine Manager Daniel Meadows

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

Assets and Deletted Outflows of Resource	00		
	6/30/2022	9/30/2021	
	(Unaudited)	(Audited)	
	(Dollars in Thousands)		
Assets			
Current Assets			
Current Unrestricted Assets			
Cash and Cash Equivalents \$	8,087	\$ 24,026	
Accounts Receivable and Other	5,257	30,635	
Total Current Unrestricted Assets	13,344	54,661	
Current Restricted Assets			
Cash and Cash Equivalents	7,122	981	
Prepaids/Other	1,884	322	
Total Current Restricted Assets	9,006	1,303	
Total Current Assets	22,350	55,964	
Noncurrent Assets	, , , , , , , , , , , , , , , , , , , ,	· · · · · · · · · · · · · · · · · · ·	
Electric Transmission Plant			
In Service	316,013	313,704	
Less Accumulated Depreciation	(149,179)	(150,536)	
Total Net Transmission	166,834	163,168	
Construction Work in Progress	15,191	5,495	
Total Electric Transmission Plant	182,025	168,663	
Other Assets			
Restricted Cash and Investments	5,090	5,072	
Regulatory Assets	3,369	3,214	
Total Other Assets	8,459	8,286	
Total Noncurrent Assets	190,484	176,949	
Total Assets	212,834	232,913	
Total Assets and Deferred Outflows of Resources \$	212,834	\$ 232,913	

Total Assets and Deferred Outflows of Resources

Liabilities			
Current Liabilities			
Current Maturities of Revenue Bonds	\$	6,395	\$ 6,395
Accrued Interest Payable		1,793	448
Accounts Payable		1,505	735
Accrued Distribution to Member Cities		-	22,812
Accrued Compensation and Pension		212	216
Accrued Mine Reclamation Cost		1,606	1,606
Total Current Liabilities		11,511	32,212
Noncurrent Liabilities			
Long Term Debt			
Revenue Bonds		181,340	181,340
Unamortized Premium		8,458	9,578
Tax Exempt Commercial Paper	_	14,400	 9,400
Total Long Term Debt		204,198	200,318
Other Employee Retirement Benefits		1,763	1,608
Accrued Mine Escrow Liability		204	 -
Total Other Long-Term Obligations		1,967	1,608
Total Noncurrent Liabilities		206,165	201,926
Total Liabilities		217,676	234,138
Deferred Inflows of Resources			
Deferred Gain on Refunding	_	5,924	 6,168
Total Deferred Inflows of Resources	_	5,924	 6,168
Net Position			
Net Investment in Capital Assets		(22,281)	(38,165)
Unrestricted	_	11,515	 30,772
Total Net Position	_	(10,766)	 (7,393)
Total Liabilities and Net Position	\$	212,834	\$ 232,913

	TEXAS MUNICIPAL POWE
Sta	ements of Revenues, Expenses and
	(Unaudited)

(Dollars in Thousands)Member City Payments52,134\$4,162Transmission Revenues23,06626,705Other Operating Revenues3964Total Operating Revenues25,67930,931Operating Expenses1,3222,888Transmission - Operation and Maintenance1,3222,888Transmission - Operation and Maintenance2,0281,975Depreciation Expense13,00714,313Income from Operations12,60616,618Other Income (Expenses)2919Investment Revenue2919Contributed Capital29103Miscellaneous Other Income (Expenses). Net324(1,569)Total Other Income353(1,447)Interest Charges13,0398,662Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Change in Net Position(3,373)26,966Net Position3,37326,966Net Position55112,993	(Unaudited)	Third Quarter 30-Jun	Year to Date Third Quarter Ended 30-Jun	
Operating Revenues \$ 2,134 \$ 4,162 Member City Payments 39 64 Transmission Revenues 39 64 Total Operating Revenues 25,679 30,931 Operating Expenses 25,679 30,931 Production - Operation and Maintenance 1,322 2,888 Transmission - Operation and Maintenance 3,605 3,420 Administrative and General 2,028 1,975 Depreciation Expense 6,118 6,030 Total Operating Expenses 13,073 14,313 Income from Operations 12,606 16,618 Other Income (Expenses) 29 19 Investment Revenue 29 19 Contributed Capital - 103 Miscellaneous Other Income (Expenses), Net 324 (1,569) Total Other Income 4,174 7,053 Amonization of Excess Cost on 4,174 7,053 Advance Refunding of Debt (1,369) (4,33) Total Interest Charges 2,805 6,620		2022	2021	
Member City Payments \$ 2,134 \$ 2,148 \$ 2,162 Transmission Revenues 25,679 Other Operating Revenues 25,679 Operating Expenses 2,028 Production - Operation and Maintenance 1,322 Administrative and General 2,028 Deprecting Expenses 6,118 Total Operating Expenses 6,118 Total Operating Expenses 6,118 Operating Expenses 13,073 Depreciation Expense 6,118 Other Operating Expenses 13,073 Intorest Charges 13,073 Investment Revenue 29 Onther Uncome (Expenses) 114,413 Interest Charges 114,447 Interest Charges 11,369 Interest Charges 2,805 Advance Refunding of Debt (1,369) Advance Refunding of Debt (1,369) Total Interest Charges 2,805 Regulatory Assets Recovered in the Current Year 155 Net Revenues before Refunds/Distributions 10,309 Mine Distributions to Cities 70,786 <	Operating Revenues	(Dollars in Thou	isands)	
Operating Expenses 1,322 2,888 Transmission - Operation and Maintenance 3,605 3,420 Administrative and General 2,028 1,975 Depreciation Expense 6,118 6,030 Total Operating Expenses 13,073 14,313 Income from Operations 12,606 16,618 Other Income (Expenses) 12,606 16,618 Other Income (Expenses) 29 19 Investment Revenue 29 19 Contributed Capital - 103 Miscellaneous Other Income (Expenses), Net 324 (1,569) Total Other Income 353 (1,447) Interest Charges - 11,369) (433) Total Interest Charges 2,805 6,620 Regulatory Assets Recovered in the Current Year 155 111 Net Revenues before Refunds/Distributions 10,309 8,662 Mine Distributions to Cities 70,786 - Change in Net Position before Sale of Mine/Sale of Plant - 18,304 Gain on Sale of Plant - 18,304 - Gain on Sale of	Member City Payments Transmission Revenues	23,506	26,705	
Production - Operation and Maintenance 1,322 2,888 Transmission - Operation and Maintenance 3,605 3,420 Administrative and General 2,028 1,975 Depreciation Expense 6,118 6,030 Total Operating Expenses 13,073 14,313 Income from Operations 12,606 16,618 Other Income (Expenses) 1 1 Investment Revenue 29 19 Contributed Capital - 103 Miscellaneous Other Income (Expenses), Net 324 (1,569) Interest Charges 4,174 7,053 Interest Expense on Debt 4,174 7,053 Amonization of Excess Cost on 4,174 7,053 Advance Refunds/Distributions 10,309 8,662 Mine Distributions to Cities 70,786 - Change in Net Position before Sale of Mine/Sale of Plant 60,477) 8,662 Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Gain on S	Total Operating Revenues	25,679	30,931	
Production - Operation and Maintenance 1,322 2,888 Transmission - Operation and Maintenance 3,605 3,420 Administrative and General 2,028 1,975 Depreciation Expense 6,118 6,030 Total Operating Expenses 13,073 14,313 Income from Operations 12,606 16,618 Other Income (Expenses) 1 1 Investment Revenue 29 19 Contributed Capital - 103 Miscellaneous Other Income (Expenses), Net 324 (1,569) Interest Charges 4,174 7,053 Interest Expense on Debt 4,174 7,053 Amonization of Excess Cost on 4,174 7,053 Advance Refunds/Distributions 10,309 8,662 Mine Distributions to Cities 70,786 - Change in Net Position before Sale of Mine/Sale of Plant 60,477) 8,662 Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Gain on S	Operating Exponses			
Transmission - Operation and Maintenance3,6053,420Administrative and General2,0281,975Depreciation Expense6,1186,030Total Operating Expenses13,07314,313Income from Operations12,60616,618Other Income (Expenses)12,60616,618Other Income (Expenses)2919Investment Revenue2919Contributed Capital-103Miscellaneous Other Income (Expenses), Net324(1,569)Total Other Income353(1,447)Interest Expense on Debt4,1747,053Amortization of Excess Cost on Advance Refunding of Debt(1,369)(433)Total Interest Charges2,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Plant-18,304Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)		1.322	2.888	
Administrative and General Depreciation Expense2,0281,975Depreciation Expense6,1186,030Total Operating Expenses13,07314,313Income from Operations12,60616,618Other Income (Expenses)12,60616,618Other Income (Expenses)2919Contributed Capital2919Total Other Income353(1,447)Interest Expense on Debt4,1747,053Amortization of Excess Cost on Advance Refunding of Debt(1,369)(433)Total Interest Charges2,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Change in Net Position(3,373)26,966Net Position3333(12,198)Balance as of September 30(7,393)(12,198)				
Total Operating Expenses13,07314,313Income from Operations12,60616,618Other Income (Expenses) Investment Revenue2919Contributed Capital-103Miscellaneous Other Income (Expenses), Net324(1,569)Total Other Income324(1,669)Interest Charges-4,1747,053Interest Charges-4,1747,053Interest Charges-(1,369)(433)Total Interest Charges111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant-18,304Gain on Sale of Plant-18,304Change in Net Position(3,373)26,966Net Position-18,304Balance as of September 30(7,293)(12,198)				
Income from Operations 12,606 16,618 Other Income (Expenses) Investment Revenue 29 19 Contributed Capital 103 324 (1,569) Total Other Income 353 (1,447) Interest Charges 4,174 7,053 Interest Charges 4,174 7,053 Interest Charges (1,369) (433) Total Interest Charges 2,805 6,620 Regulatory Assets Recovered in the Current Year 155 111 Net Revenues before Refunds/Distributions 10,309 8,662 Mine Distributions to Cities 70,786 - Change in Net Position before Sale of Mine/Sale of Plant 60,477) 8,662 Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Gain on Sale of Mine 57,104 - 18,304 Gain on Sale of Mine 53,373) 26,966 - Net Position - 18,304 - - Balance as of September 30 (7,393) (12,198) -	Depreciation Expense	6,118	6,030	
Other Income (Expenses) Investment Revenue 29 19 Contributed Capital - 103 Miscellaneous Other Income (Expenses), Net 324 (1,569) Total Other Income 353 (1,447) Interest Charges 4,174 7,053 Interest Charges 4,174 7,053 Interest Charges (1,369) (433) Total Interest Charges 2,805 6,620 Regulatory Assets Recovered in the Current Year 155 111 Net Revenues before Refunds/Distributions 10,309 8,662 Mine Distributions to Cities 70,786 - Change in Net Position before Sale of Mine/Sale of Plant 60,477) 8,662 Gain on Sale of Plant - 18,304 - Gain on Sale of Plant - 18,304 - Change in Net Position (3,373) 26,966 - Net Position 3,373) 26,966 - Net Position 8alance as of September 30 (7,393) (12,198)	Total Operating Expenses	13,073	14,313	
Investment Revenue2919Contributed Capital-103Miscellaneous Other Income (Expenses), Net324(1,569)Total Other Income353(1,447)Interest Charges4,1747,053Interest Expense on Debt4,1747,053Amortization of Excess Cost on(1,369)(433)Total Interest Charges2,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine3,37326,966Net Position Balance as of September 30(7,393)(12,198)	Income from Operations	12,606	16,618	
Miscellaneous Other Income324(1,569)Total Other Income353(1,447)Interest Charges Interest Expense on Debt Amortization of Excess Cost on Advance Refunding of Debt4,1747,053Total Interest Charges(1,369)(433)Z,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine57,104-Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)	Investment Revenue	29	-	
Total Other Income353(1,447)Interest Charges Interest Expense on Debt Amortization of Excess Cost on Advance Refunding of Debt Total Interest Charges4,1747,053Regulatory Assets Recovered in the Current Year(1,369)(433)Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine-18,304Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)		-		
Interest Expense on Debt Amortization of Excess Cost on Advance Refunding of Debt Total Interest Charges4,1747,053Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine-18,304Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)			(1,569) (1,447)	
Advance Refunding of Debt(1,369)(433)Total Interest Charges2,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant-18,304Gain on Sale of Mine57,104-Change in Net Position(3,373)26,966Net Position30(12,198)	Interest Expense on Debt	4,174	7,053	
Total Interest Charges2,8056,620Regulatory Assets Recovered in the Current Year155111Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant-18,304Gain on Sale of Mine57,104-Change in Net Position(3,373)26,966Net Position(3,373)26,966Net Position(7,393)(12,198)		(1.260)	(122)	
Net Revenues before Refunds/Distributions10,3098,662Mine Distributions to Cities70,786-Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine-18,304Change in Net Position57,104-Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)				
Mine Distributions to Cities70,786Change in Net Position before Sale of Mine/Sale of Plant(60,477)Gain on Sale of Plant Gain on Sale of Mine-18,304 57,104-Change in Net Position(3,373)26,966Net Position Balance as of September 30(12,198)	Regulatory Assets Recovered in the Current Year	155	111	
Change in Net Position before Sale of Mine/Sale of Plant(60,477)8,662Gain on Sale of Plant Gain on Sale of Mine-18,304Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)	Net Revenues before Refunds/Distributions	10,309	8,662	
Gain on Sale of Plant Gain on Sale of Mine-18,304 57,104Change in Net Position Balance as of September 30(3,373)26,966	Mine Distributions to Cities	70,786	-	
Gain on Sale of Mine57,104Change in Net Position(3,373)Net Position(7,393)Balance as of September 30(7,393)	Change in Net Position before Sale of Mine/Sale of Plant	(60,477)	8,662	
Change in Net Position(3,373)26,966Net Position Balance as of September 30(7,393)(12,198)	Gain on Sale of Plant		18,304	
Net PositionBalance as of September 30(7,393)(12,198)	Gain on Sale of Mine	57,104	-	
Balance as of September 30 (7,393) (12,198)	Change in Net Position	(3,373)	26,966	
		(7 202)	(12 109)	
	Balance as of June 30	\$(10,766) \$	14,768	

These unaudited financial statements should be read in conjunction with the Notes to the financial statements appearing in the Agency's September 30, 2021 audited annual financial statements.

ER AGENCY d Changes in Net Position