



# THE POWER OF PEOPLE



## Financial Performance Results February 2023

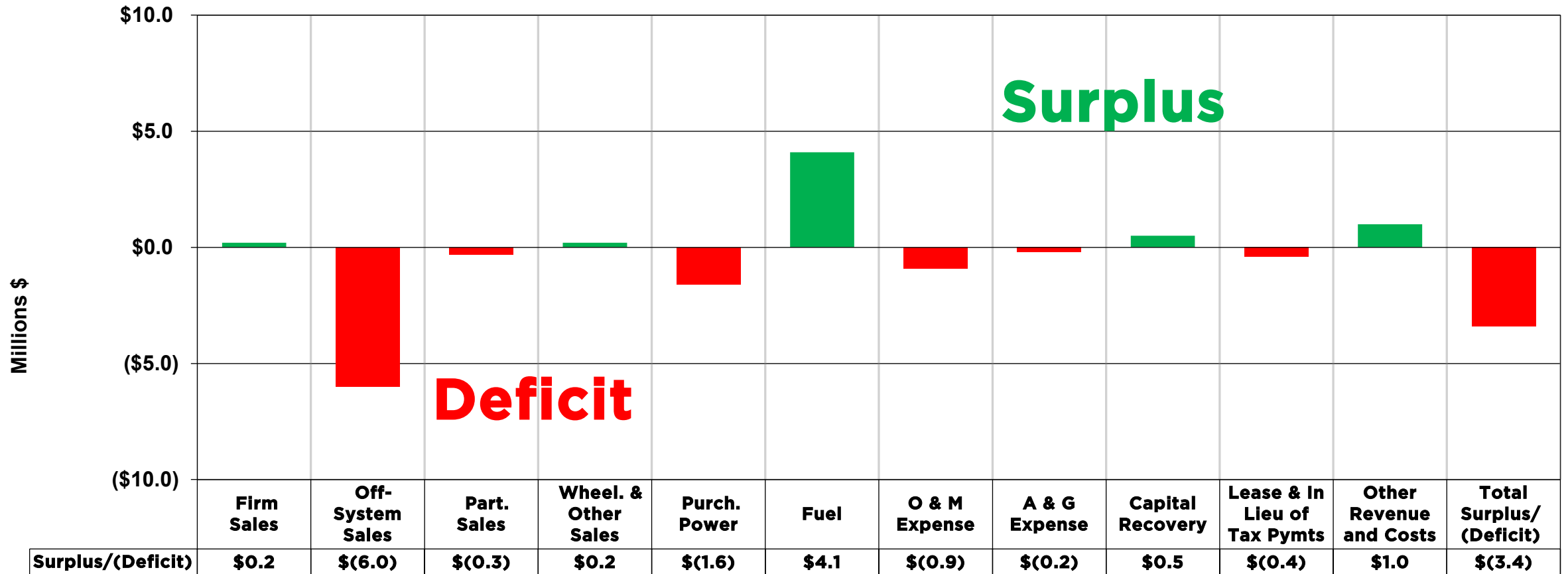
NPPD Board of Directors Meeting  
Customer & Support Services  
Committee & Board  
April 2023

Joni Davis, Accounting Manager



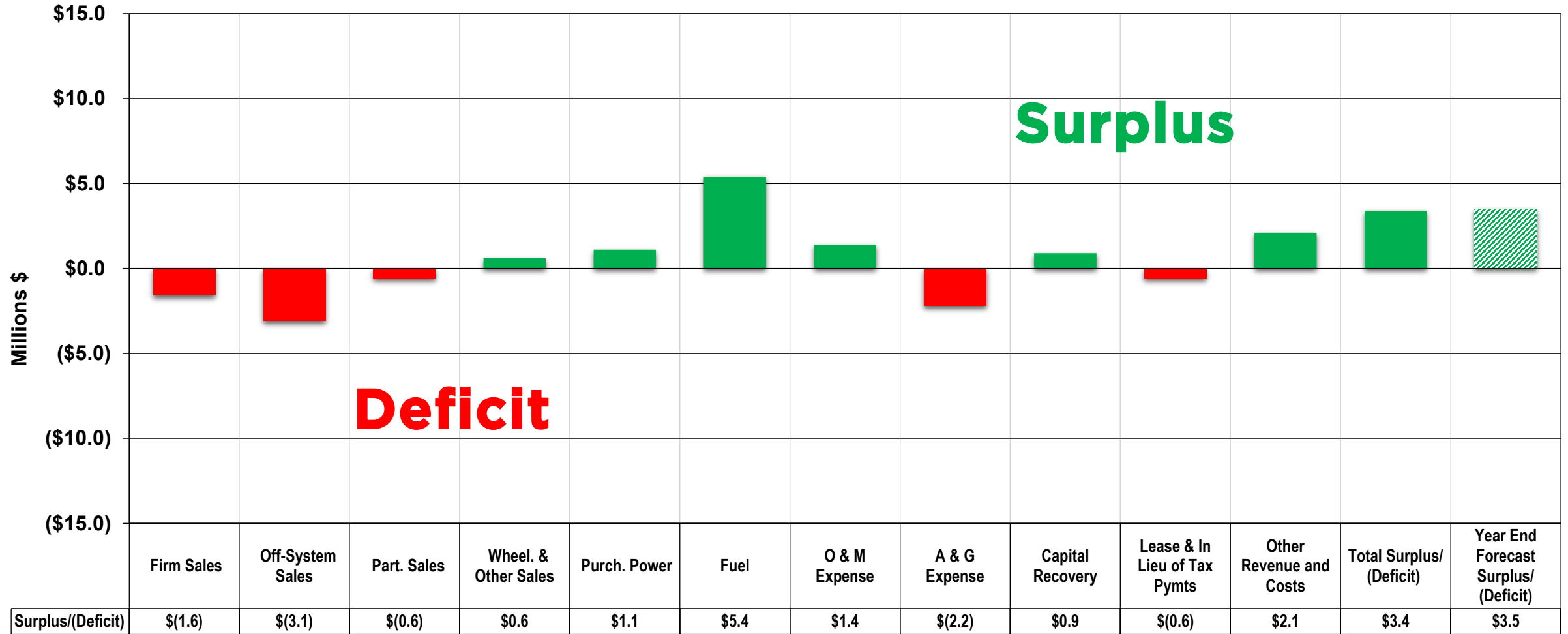
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## February 2023 Deficit Due to Unfavorable Variances for Off-System Sales & Purchased Power, Partially Offset by Favorable Fuel Variances

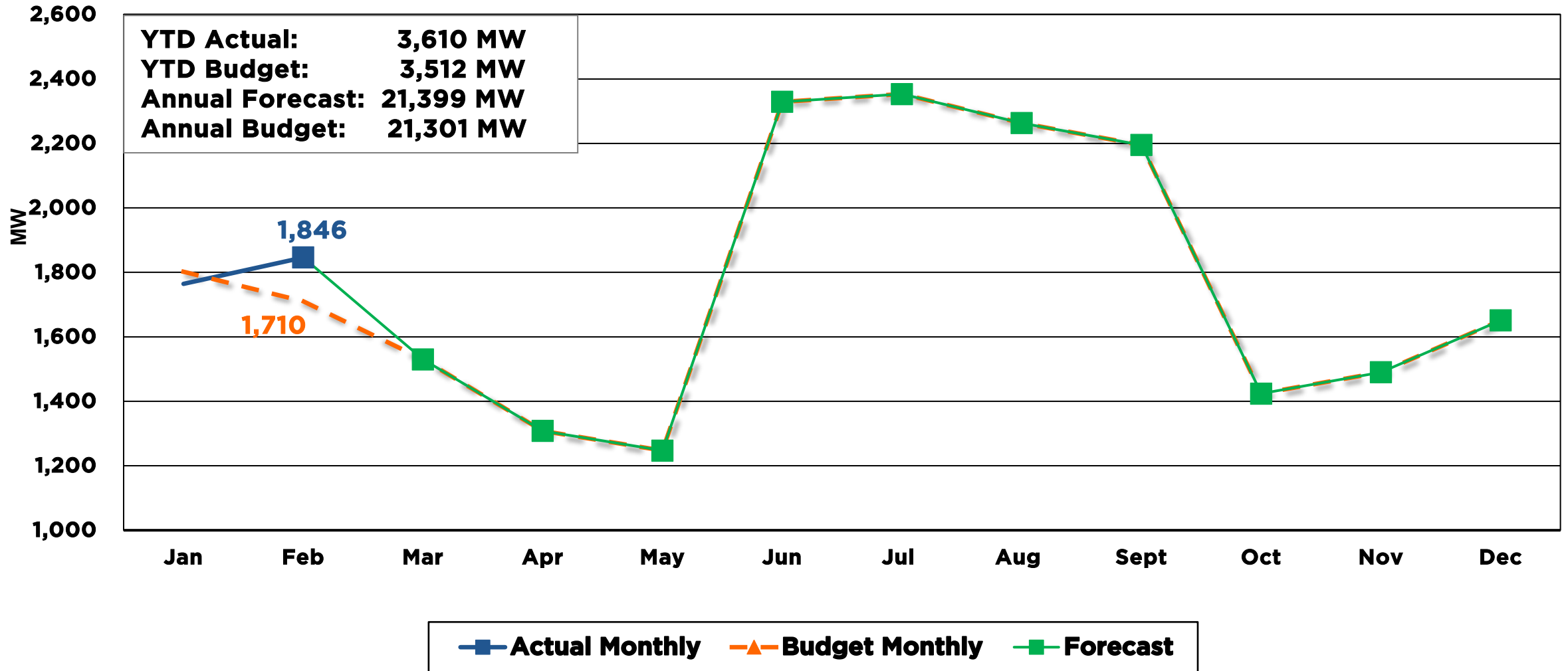


**Lines and bars in green are favorable, while lines and bars in red are unfavorable.**

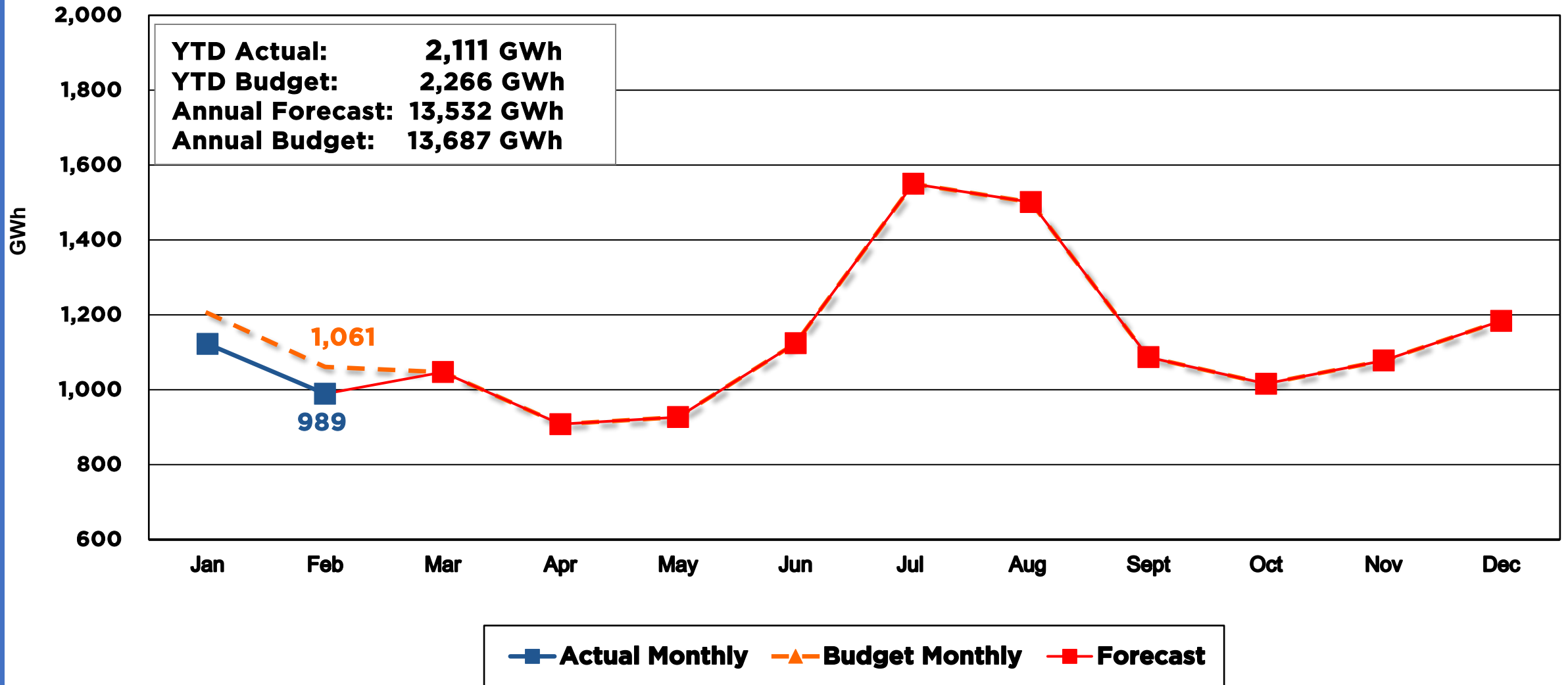
## YTD February 2023 Surplus Due to Favorable Variances for Fuel & Interest Income (included with Other Revenue and Costs), Partially Offset by Unfavorable Variances for Off System Sales & Administrative and General Expenses



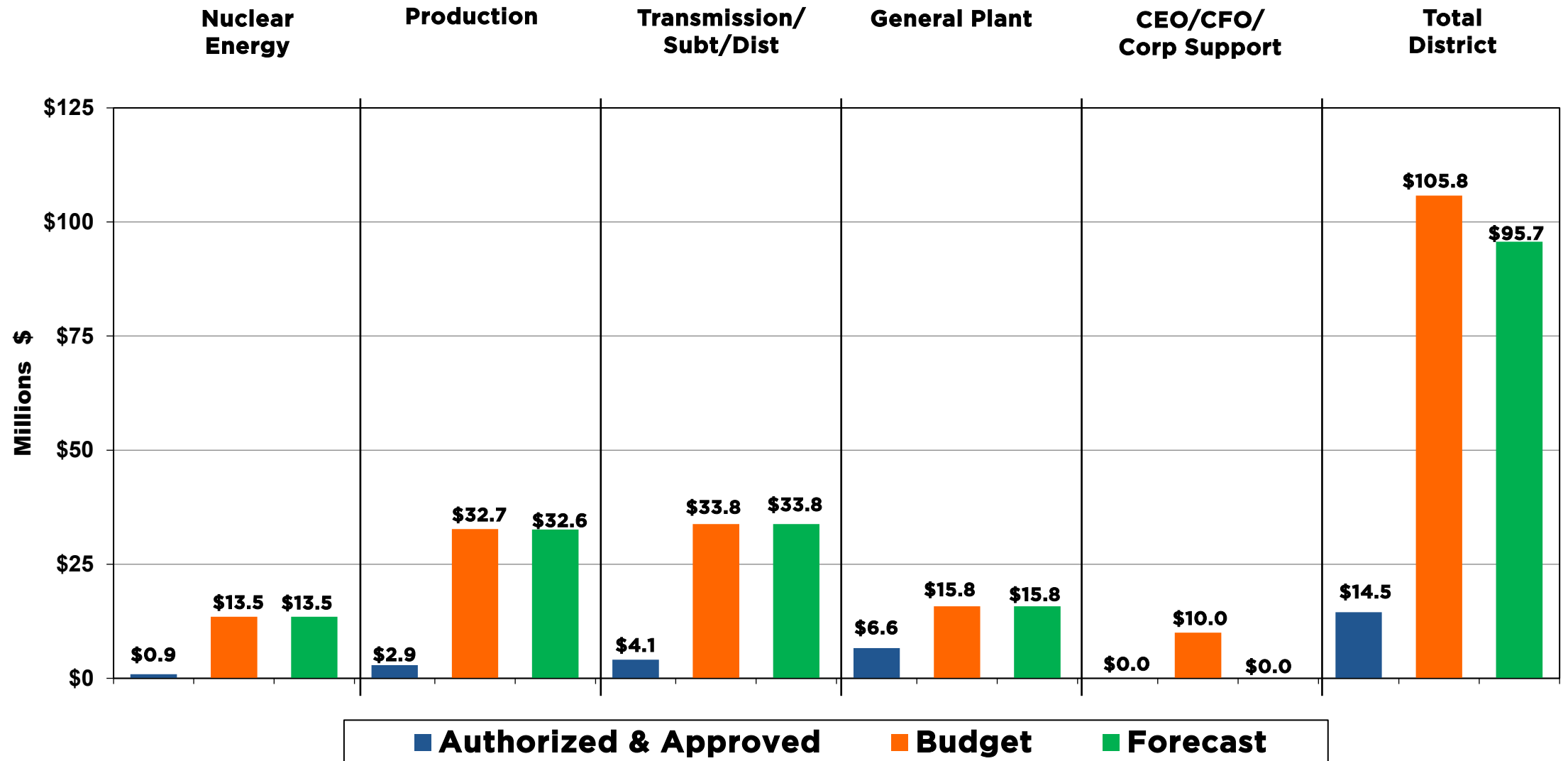
# Native Load Demand Billing Unit Sales Above Budget for February



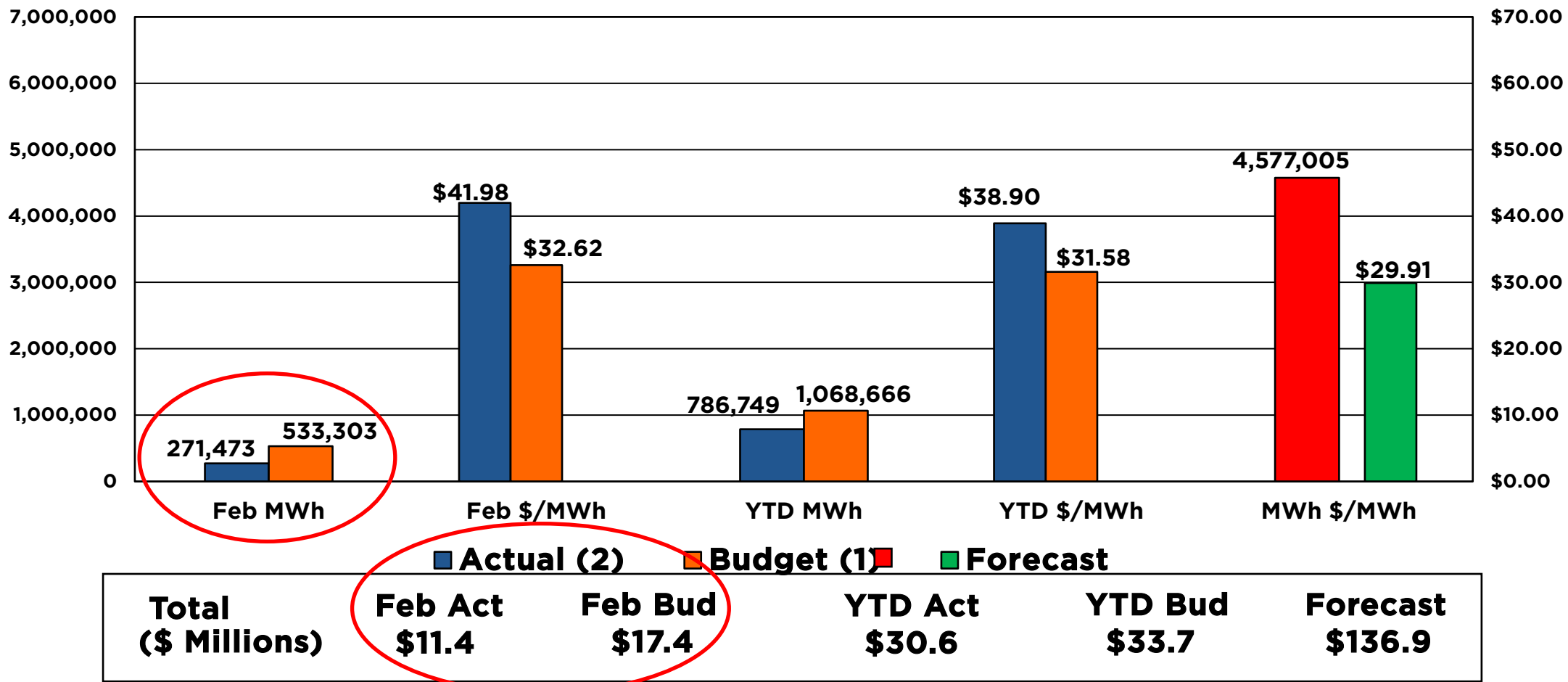
# Native Load Energy Sales Continue to Be Below Budget for February



# Capital Costs Forecasted to be Under Budget

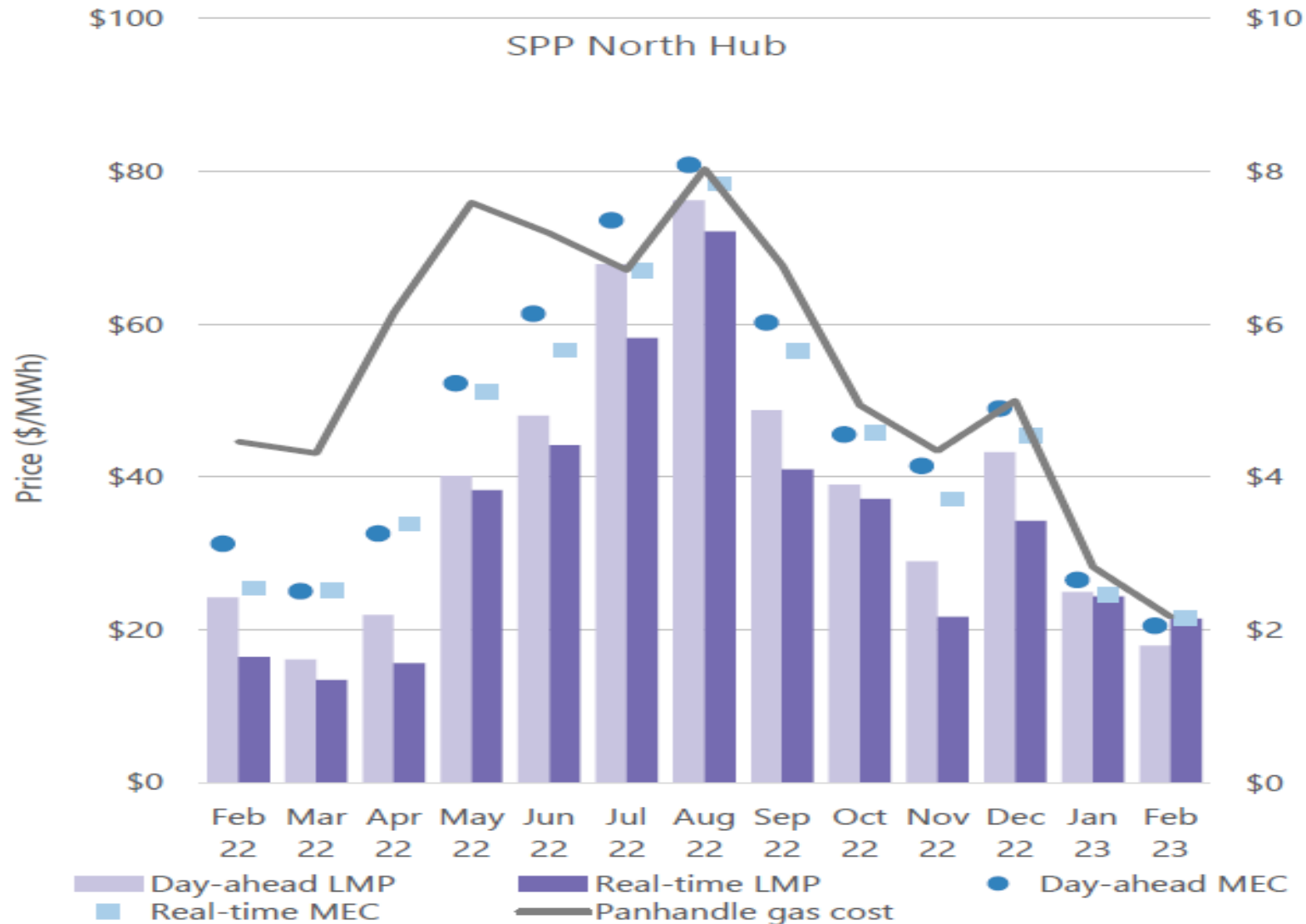


# Off-System Revenues for February Below Budget with Lower-Than-Expected Energy Sales



(1) 2023 Budgeted Market Energy Sales of 4,858,922 MWh at an annual average \$/MWh of \$28.82, for an annual budget of \$140.0 million.  
 (2) Non-energy transactions, like Auction Revenue Rights/Transmission Congestion Rights, skew the \$/MWh.

# February 2023 Average SPP Day-Ahead Prices Fall Below \$20/MWh Due to More Wind Generation and Lower Gas Prices

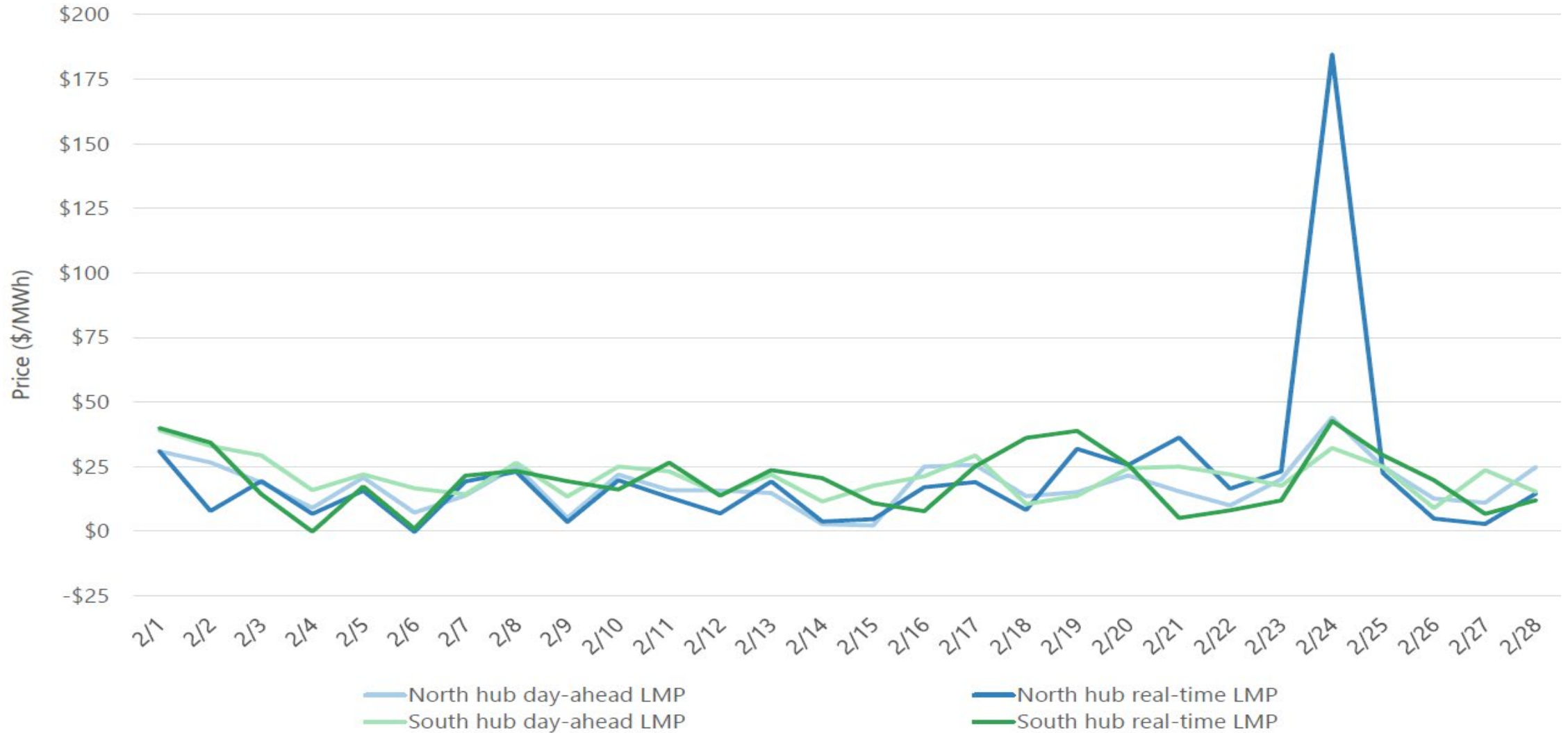


- LMP – the market-clearing price for energy at a given price node equivalent to the marginal cost of serving demand at the price node while meeting SPP operating reserve requirements is locational marginal price.
- MEC – an LMP component representing marginal energy cost.
- Panhandle Gas is a main natural gas hub for SPP gas units. SPP prices are highly correlated to gas costs and energy prices in general.

Source: SPP Market Monitor Marketplace Update, February 2023 / ARR/TCR Revenues are NOT included here.



# Average Daily SPP Day-Ahead Prices Spiked on February 24 Due to Cold Weather and Weak Winds



9 Source: SPP Market Monitor Marketplace Update, February 2023

# Projected Year-End 2023 Rate Stabilization Funds Decreased with Updated Forecast

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2022	2023 Activity		Rate Stabilization Funds 12/31/2023
		Refunds	2023 * Surplus/ (Deficit)	
<b>Production</b>	\$ 192.6	\$ (74.3)	\$ 3.5	\$ 121.8
<b>Transmission</b>	19.6	-	0.2	19.8
<b>Sub-Total Wholesale</b>	<u>212.2</u>	<u>(74.3)</u>	<u>3.7</u>	<u>141.6</u>
<b>Retail</b>	<u>55.6</u>	<u>(2.1)</u>	<u>(0.2)</u>	<u>53.3</u>
<b>Total</b>	<u>\$ 267.8</u>	<u>\$ (76.4)</u>	<u>\$ 3.5</u>	<u>\$ 194.9</u>

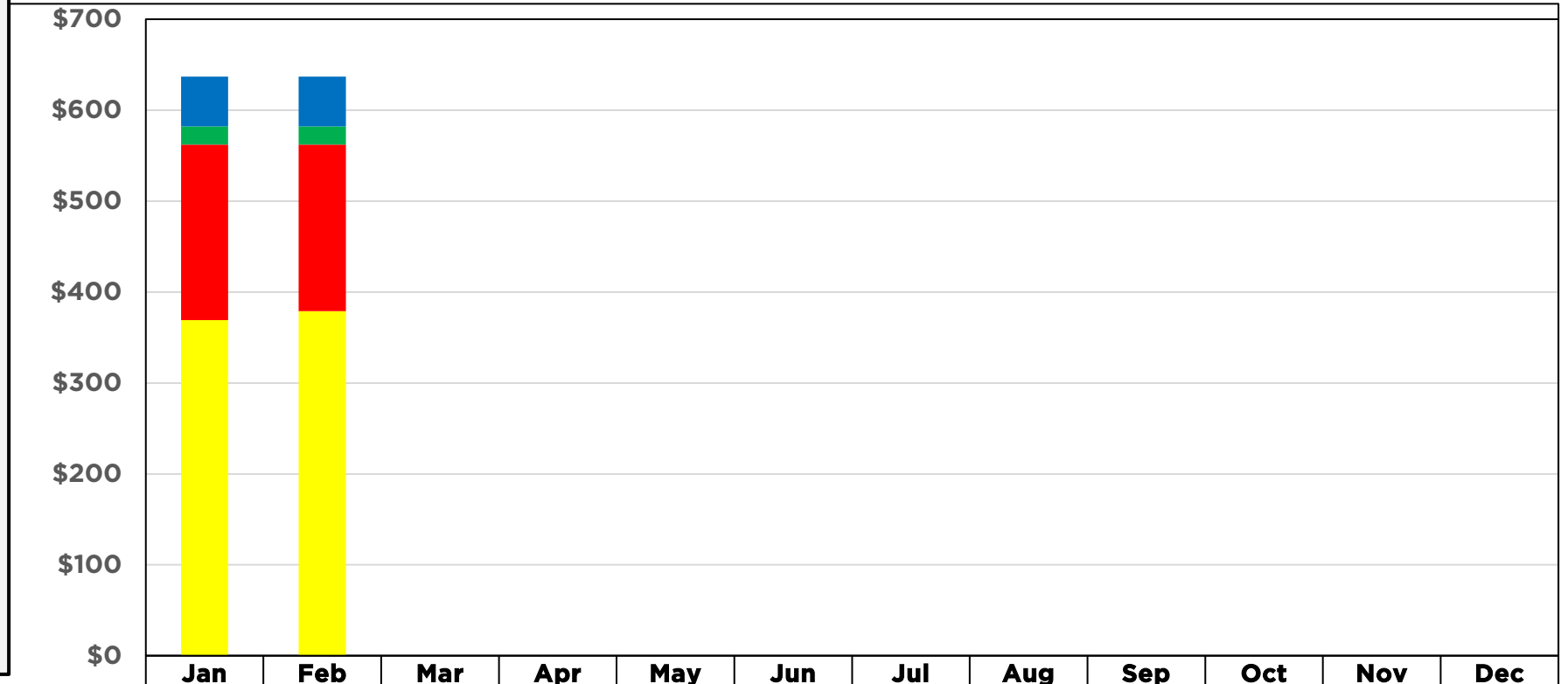
\* Includes 2 months Actual, 10 months Forecast.

Note: Rate Stabilization Funds at 12/31/2022 are unaudited.

# February 2023 Ending Cash Balance Same As Prior Month (\$ in Millions)

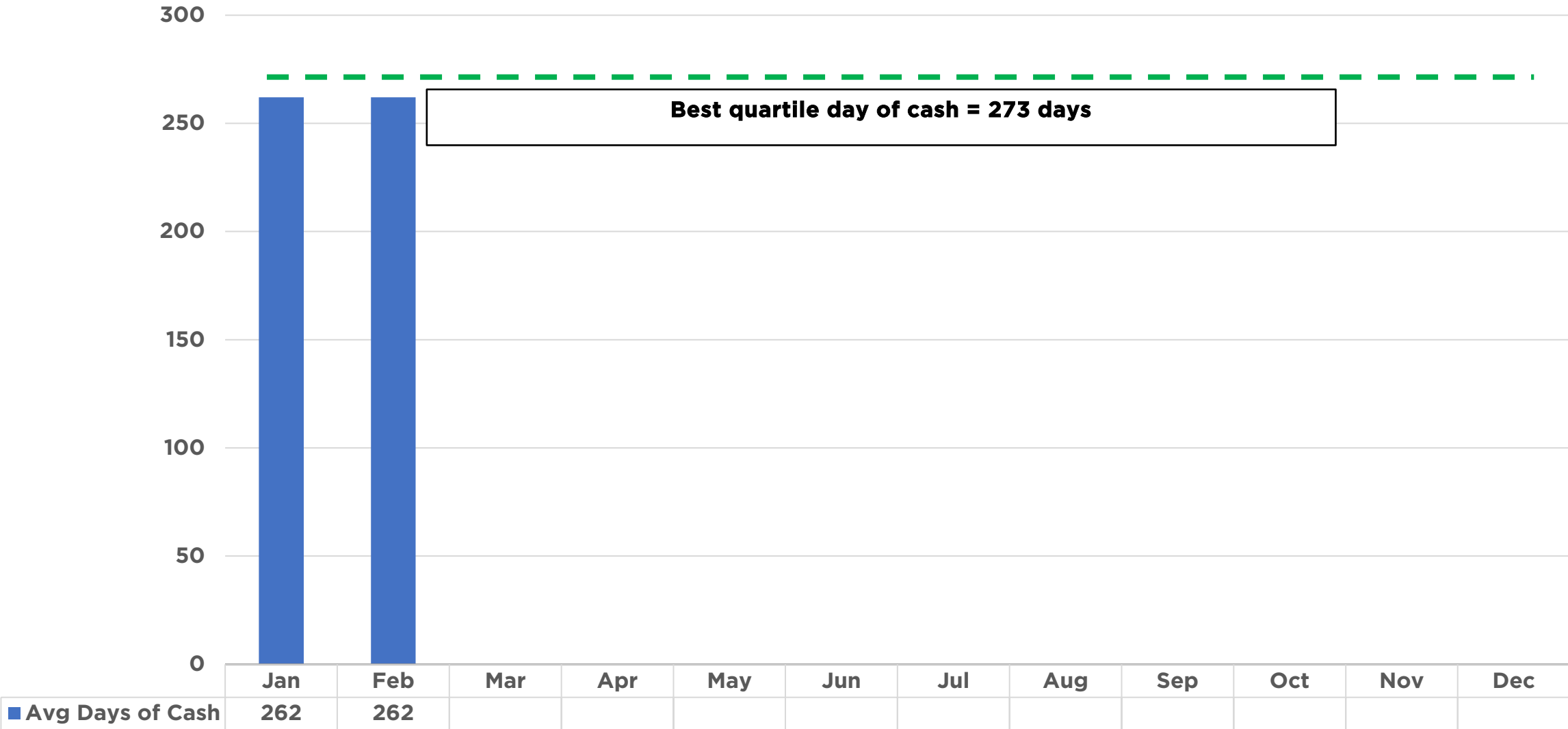
## What's included in Cash - Other?

- Funds for Operating Activities
- Funds for Construction from Revenue Projects
- Funds for Non-Nuclear Decommissioning
- Funds from Settlements for Offset of Future Costs
- CNS Collections for Various Purposes
- Customer and Other Deposits
- Funds Collected for Lease Payments and Taxes



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total</b>	<b>\$637</b>	<b>\$637</b>										
<b>■ Retail Rate Stabilization Fund</b>	<b>\$55</b>	<b>\$55</b>										
<b>■ Transmission Rate Stabilization Fund</b>	<b>\$20</b>	<b>\$20</b>										
<b>■ Production Rate Stabilization Fund</b>	<b>\$193</b>	<b>\$183</b>										
<b>■ Cash - Other</b>	<b>\$369</b>	<b>\$379</b>										

# February 2023 Days of Cash Remained Slightly Below Best Quartile





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## Questions

Stay connected with us.



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