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Financial Performance Results June 2023

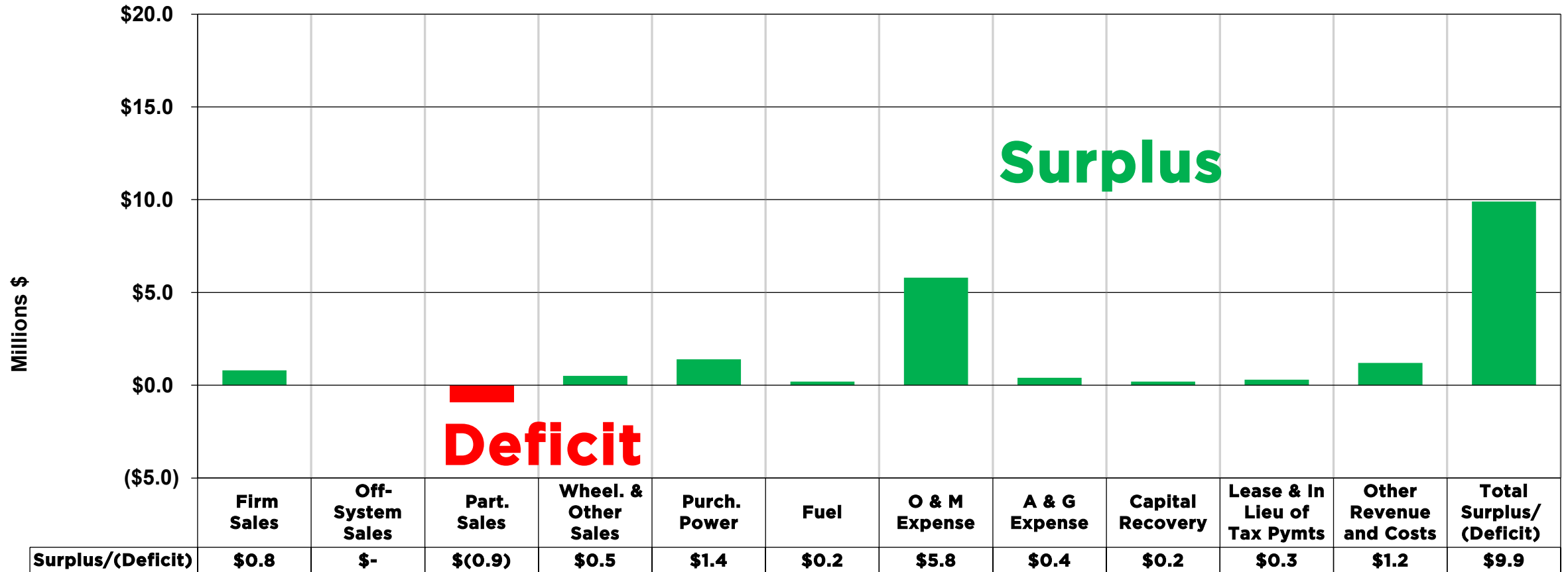
NPPD Board of Directors Meeting
Customer & Support Services
Committee & Board
August 2023

Joni Davis, Accounting Manager



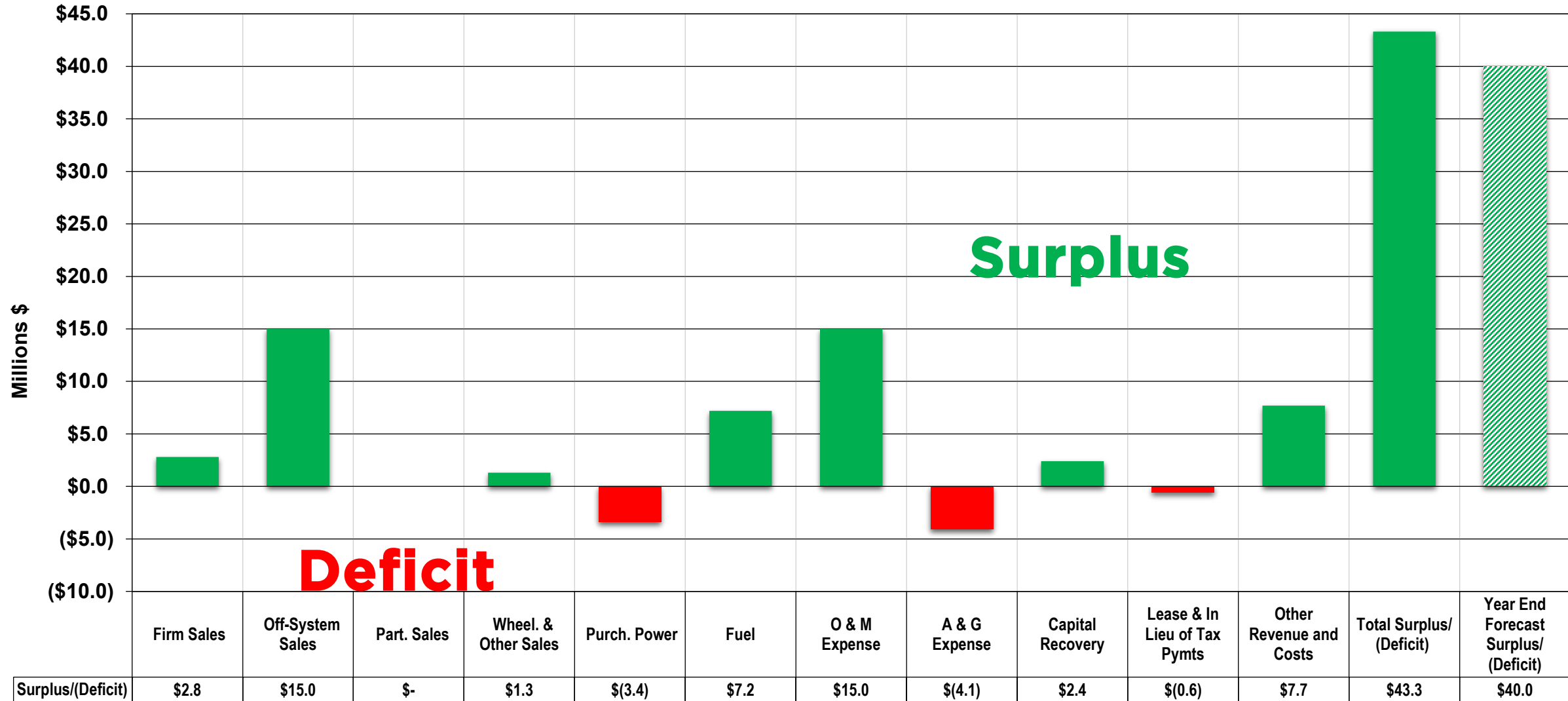
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June 2023 Surplus due primarily to delay of O&M work for baghouse replacements at Gerald Gentleman Station to later in 2023

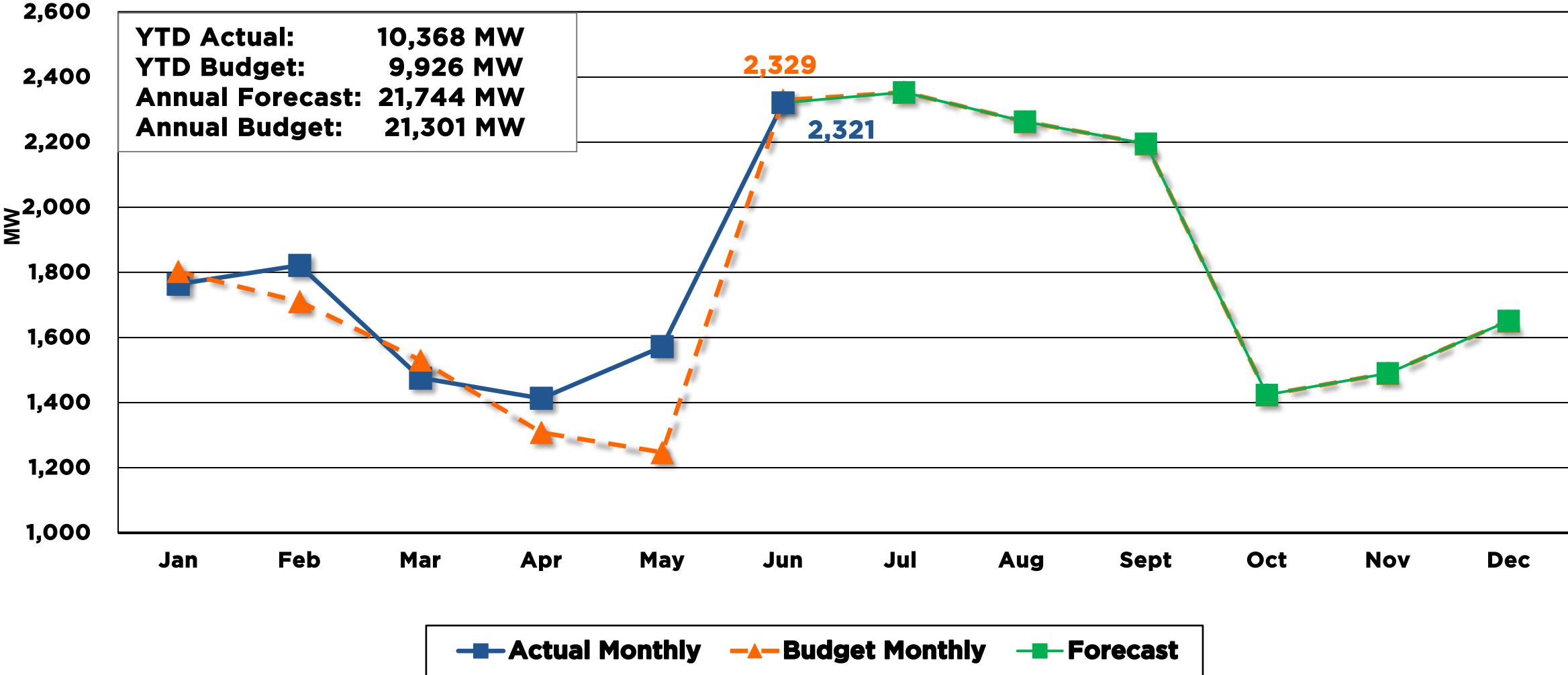


Lines and bars in green are favorable, while lines and bars in red are unfavorable.

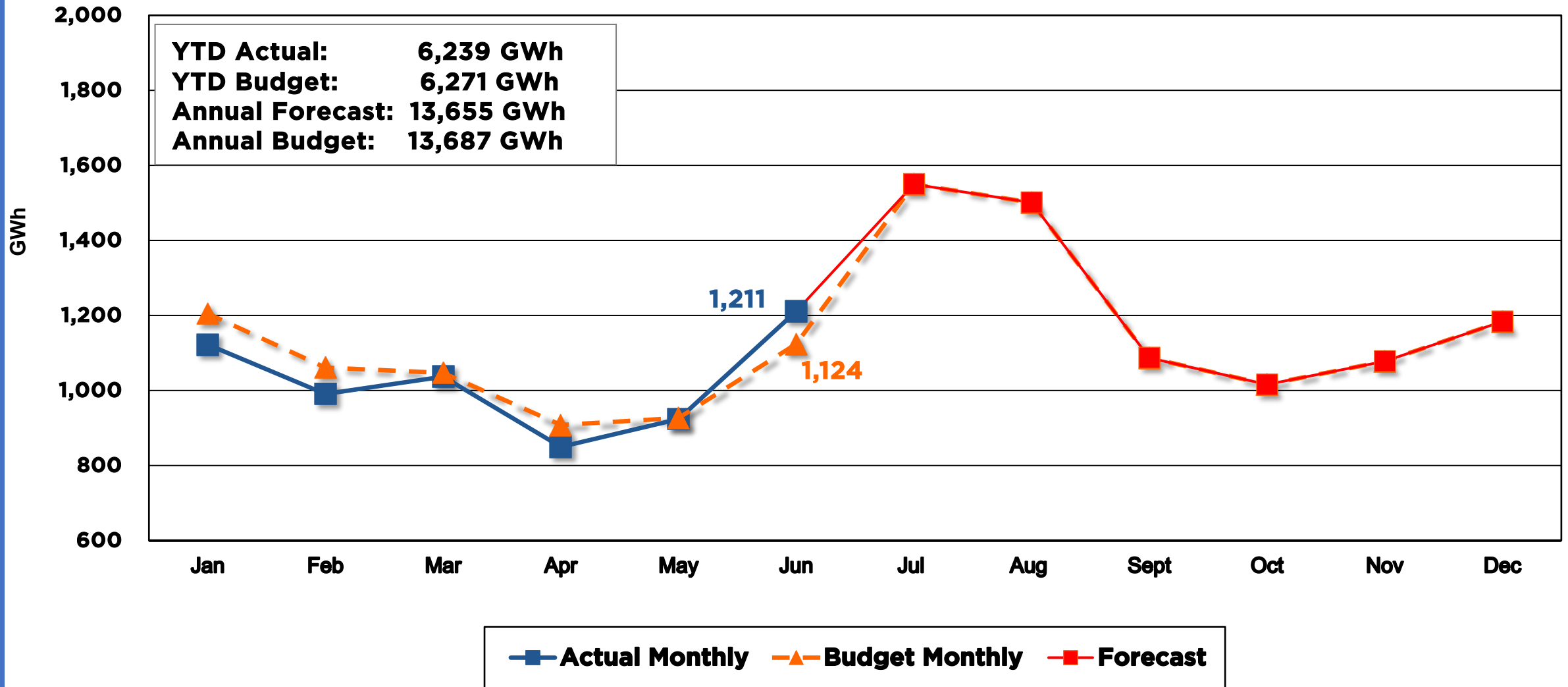
YTD June 2023 Surplus due primarily to favorable off-system sales variance and underruns in fuel and O&M expenses



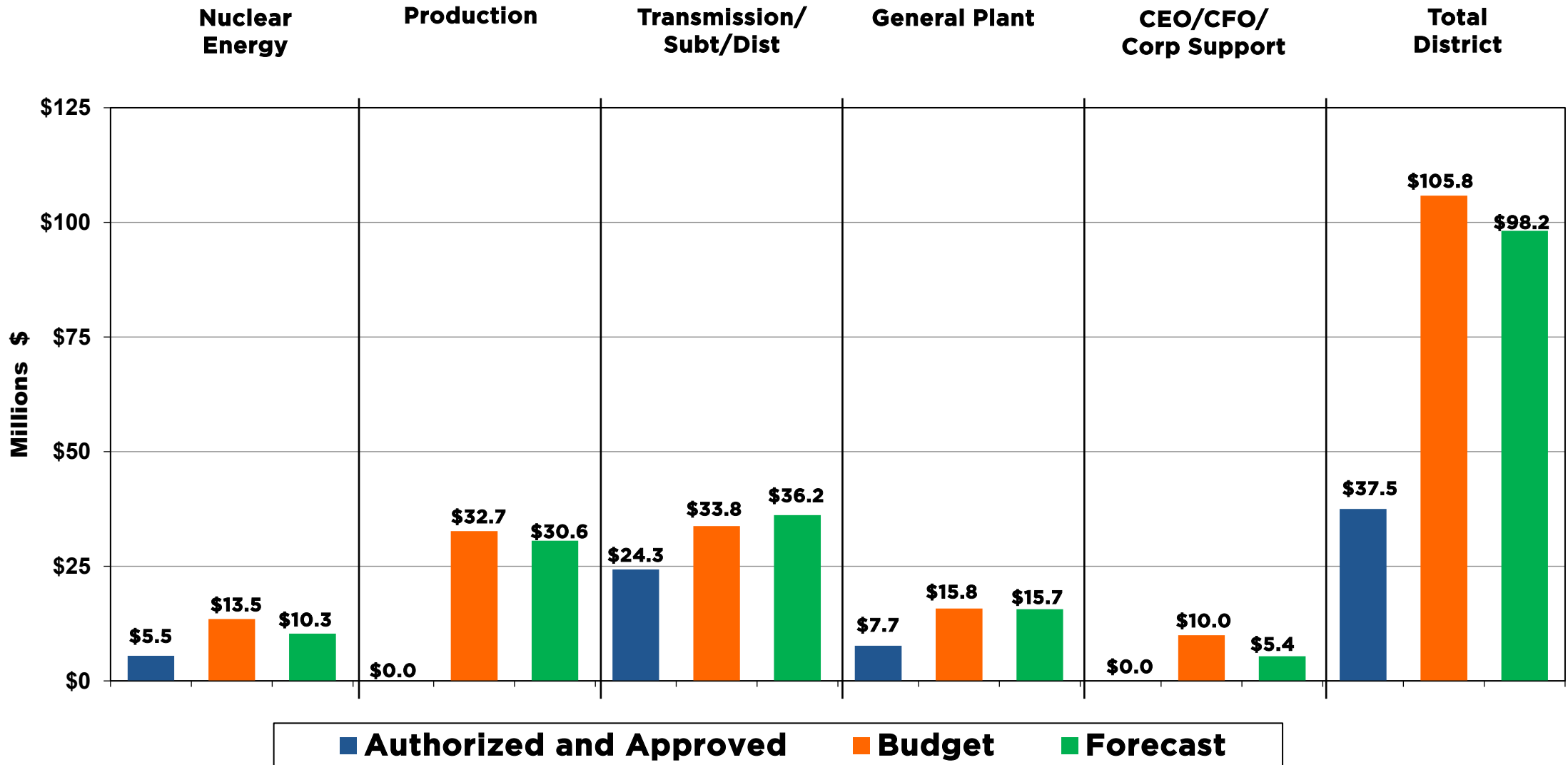
June native load demand billing units near budget, higher-than-expected YTD due to warmer than average temperatures in May



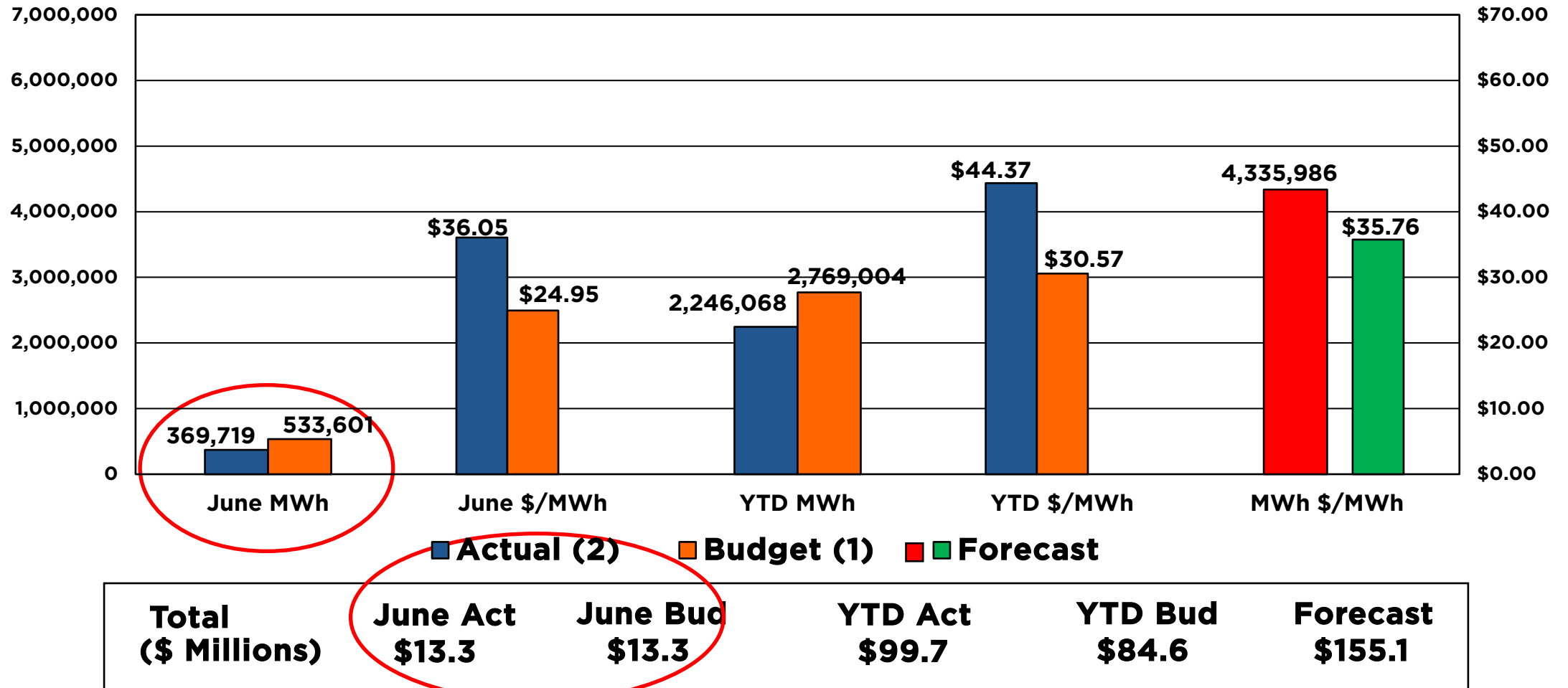
June native load energy sales above budget, nearly on budget for YTD



Capital Costs forecasted to be under budget due to the delay of certain projects and the completion of projects below authorized amounts

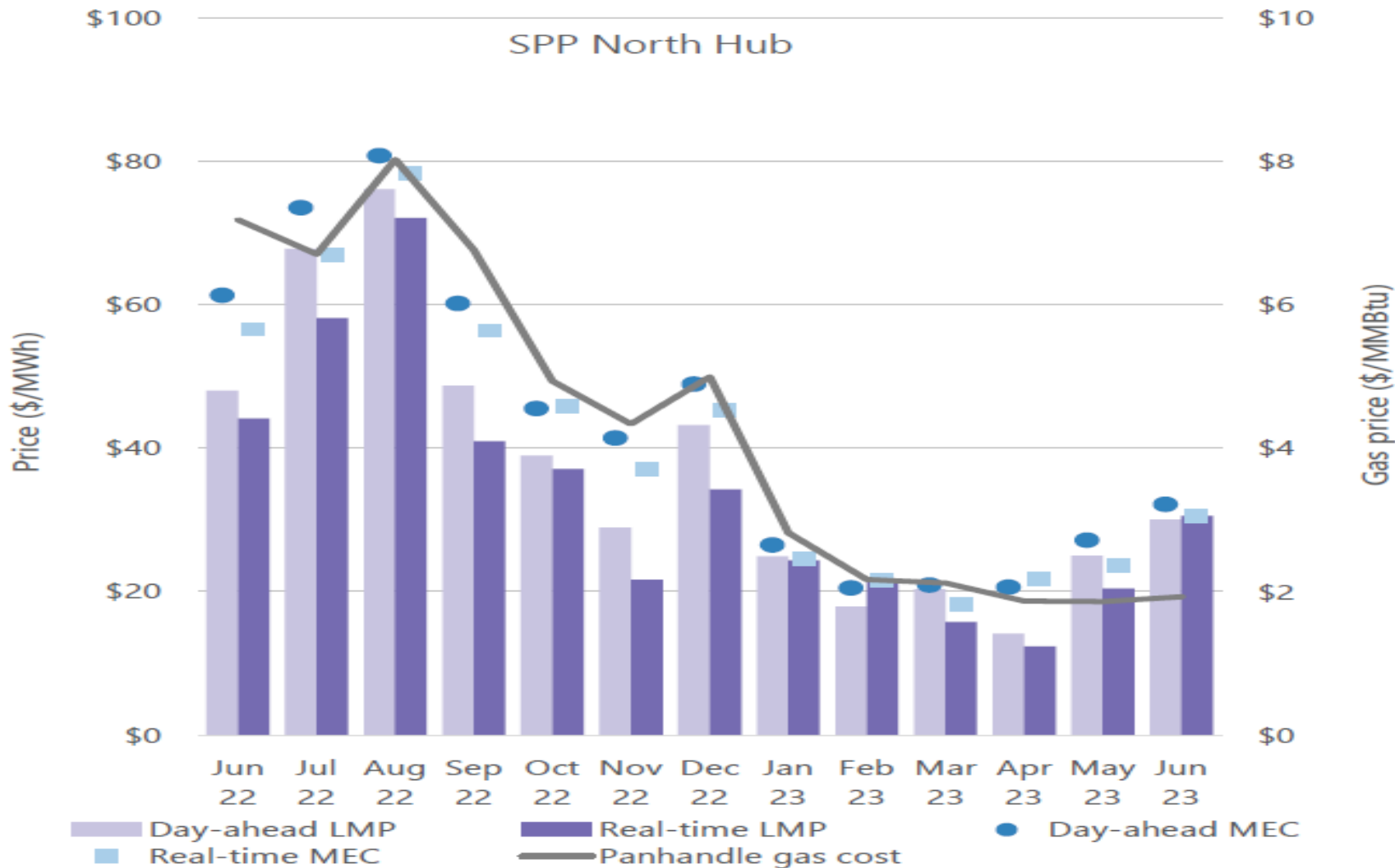


Off-system revenues on budget for June as lower-than expected energy sales were offset by higher-than-expected market prices



(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.

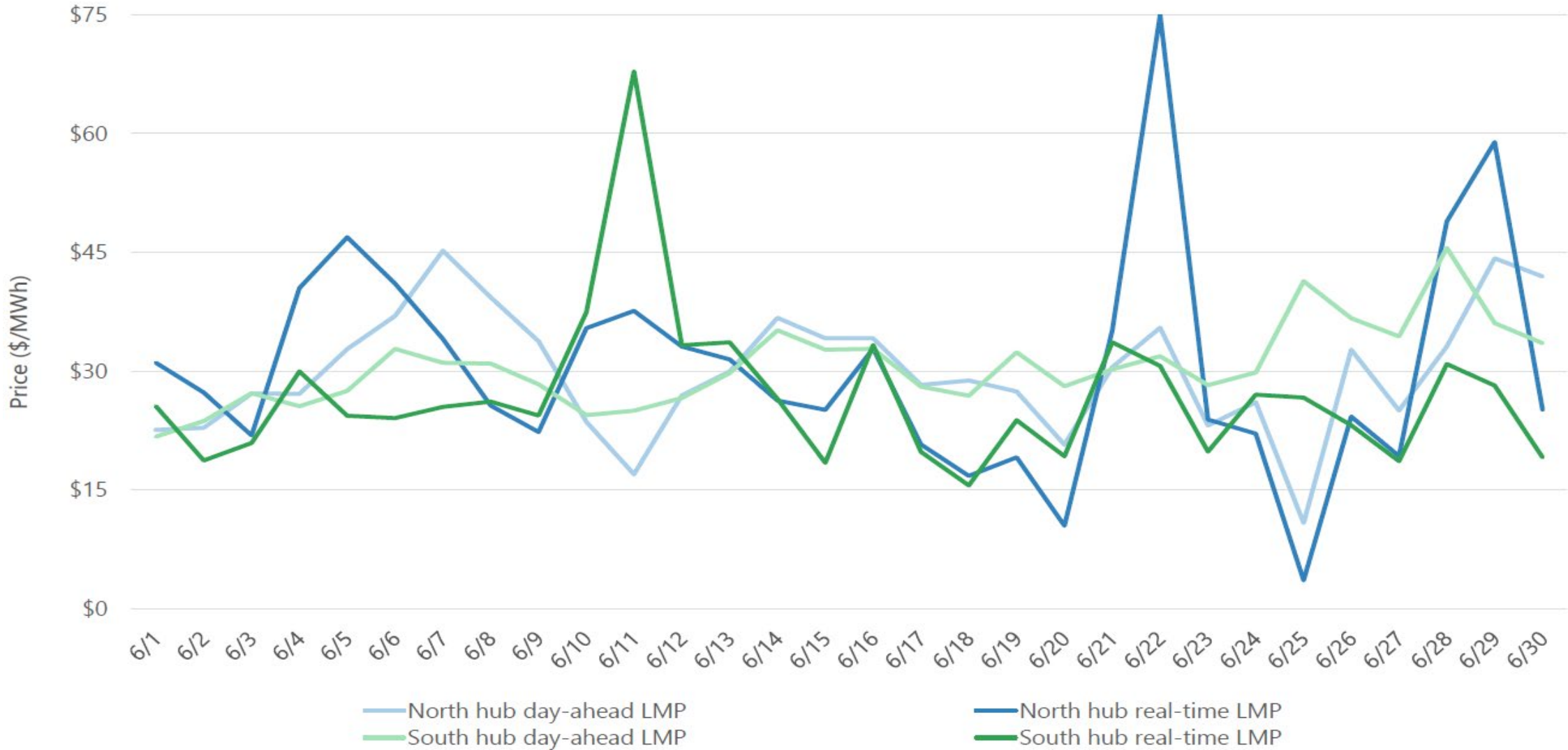
June average SPP prices increased from the prior month due to higher loads, lower wind, natural gas prices, and generation outages



- 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 (Southwest Power Pool) Market Monitor Marketplace Update, June 2023. ARR/TCR Revenues are NOT included in these prices.

More price volatility in June due to generation outages, lower wind generation, and high loads



9 Source: SPP Market Monitor Marketplace Update, June 2023

Updated forecast resulted in increased projection for year-end Rate Stabilization Funds

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2022 ¹	2023 Activity		Projected Rate Stabilization Funds 12/31/2023
		PCA ² Refund or Used for Revenue Requirements	Forecasted 2023 Surplus/ (Deficit) ³	
Production	\$ 192.7	\$ (74.3)	\$ 30.1	\$ 148.5
Transmission	19.5	-	8.7	28.2
Sub-Total Wholesale	212.2	(74.3)	38.8	176.7
Retail	55.6	(2.1)	1.2	54.7
Total	\$ 267.8	\$ (76.4)	\$ 40.0	\$ 231.4

1 - Rate Stabilization Funds at 12/31/2022 are audited.

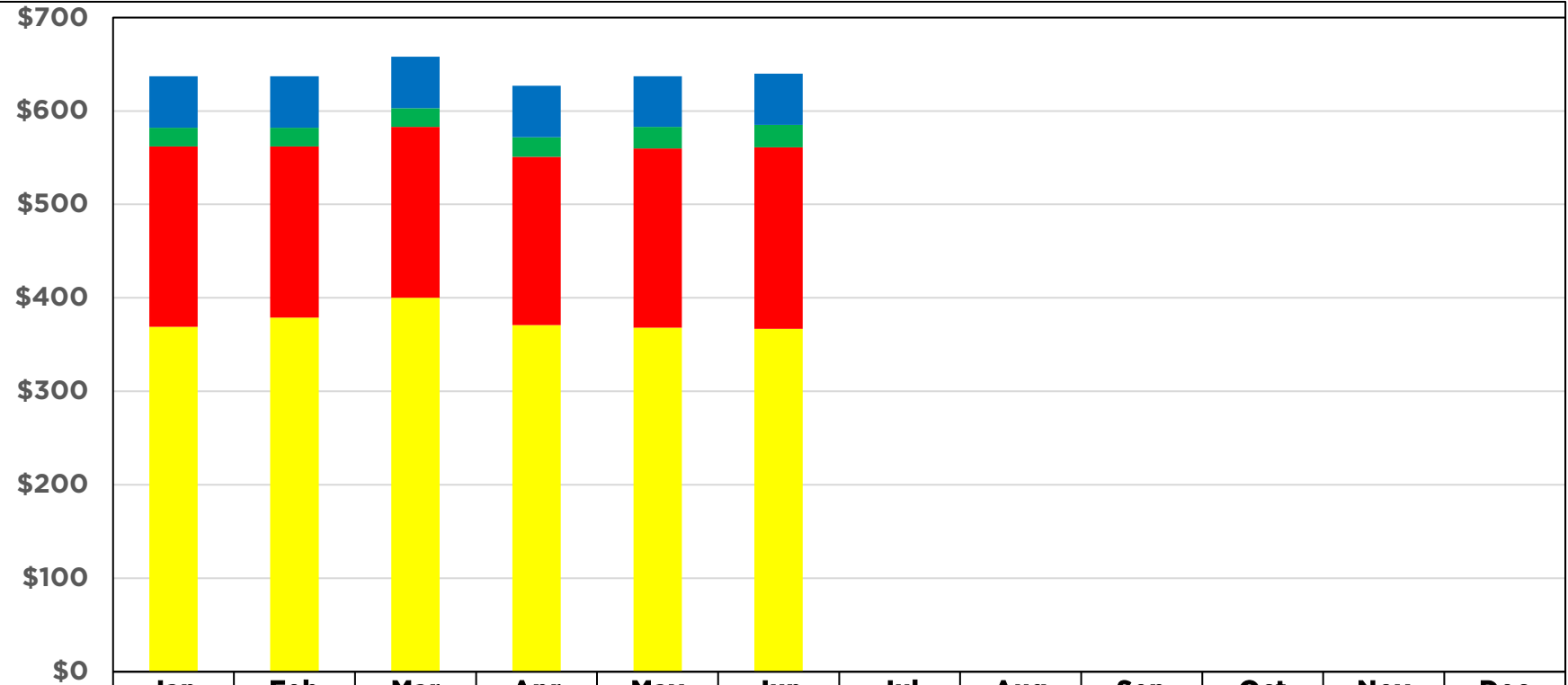
2 - Production Cost Adjustment (PCA)

3 - Includes 6 months Actual, 6 months Forecast.

June 2023 ending cash balance nearly same as prior month (\$ in Millions)

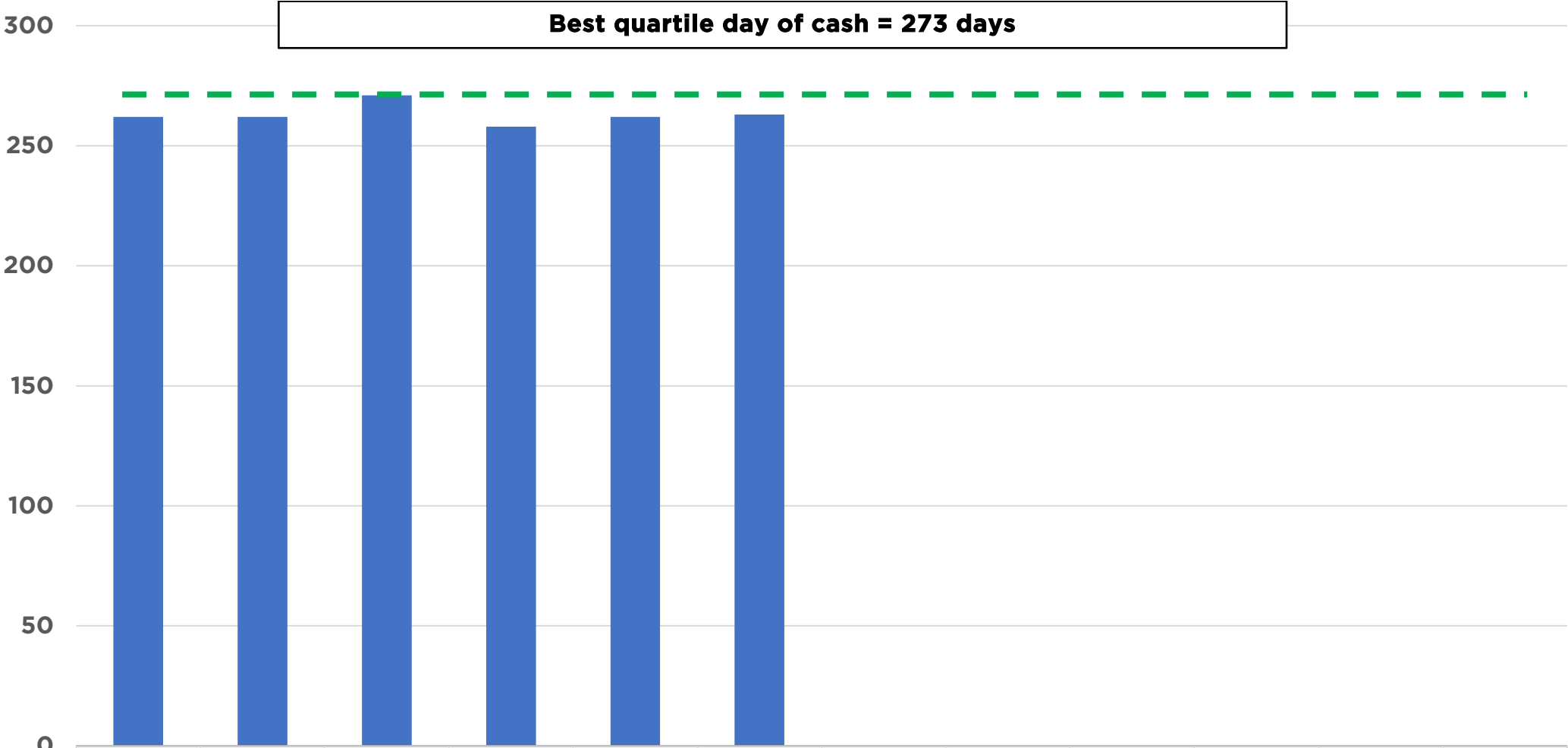
What's included in Cash - Other?

- 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
Total	\$637	\$637	\$658	\$627	\$637	\$640						
Retail Rate Stabilization Fund	\$55	\$55	\$55	\$55	\$54	\$55						
Transmission Rate Stabilization Fund	\$20	\$20	\$20	\$21	\$23	\$24						
Production Rate Stabilization Fund	\$193	\$183	\$183	\$180	\$192	\$194						
Cash - Other	\$369	\$379	\$400	\$371	\$368	\$367						

June 2023 Days of Cash below best quartile



■ Avg Days of Cash

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Avg Days of Cash	262	262	271	258	262	263						



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Questions

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