



# THE POWER OF PEOPLE



## Financial Performance Results April 2023

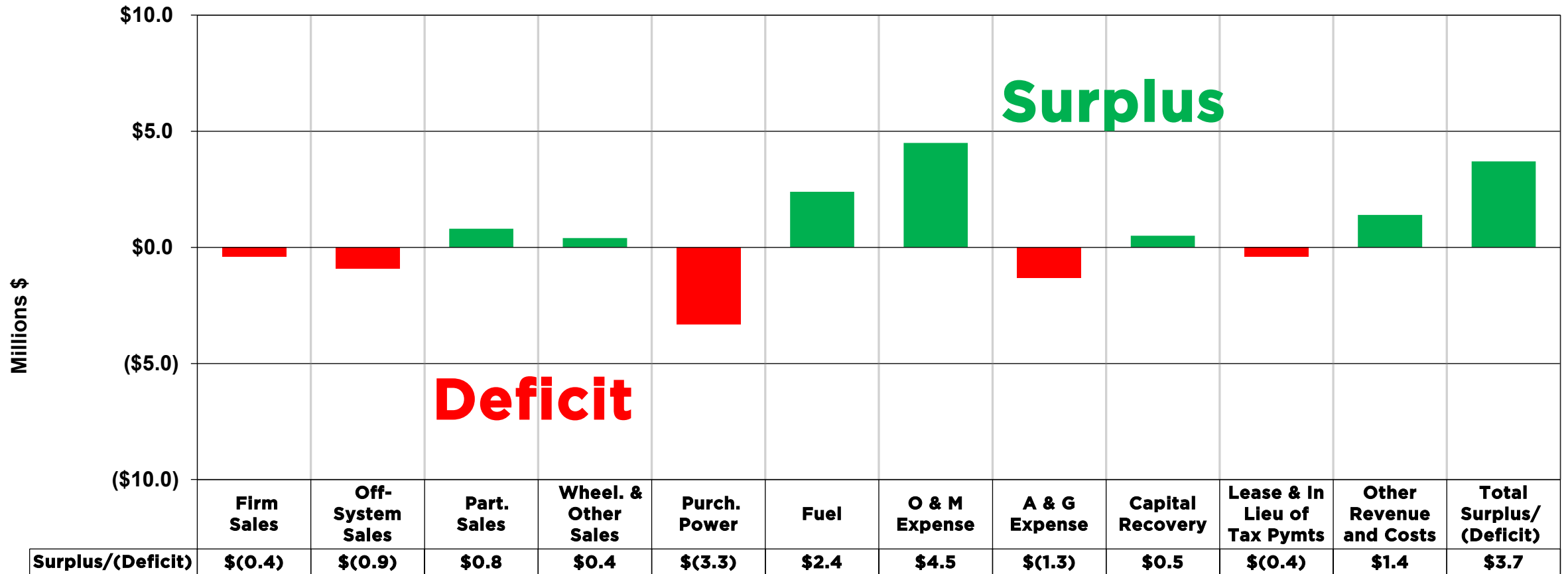
NPPD Board of Directors Meeting  
Customer & Support Services  
Committee & Board  
June 2023

Joni Davis, Accounting Manager



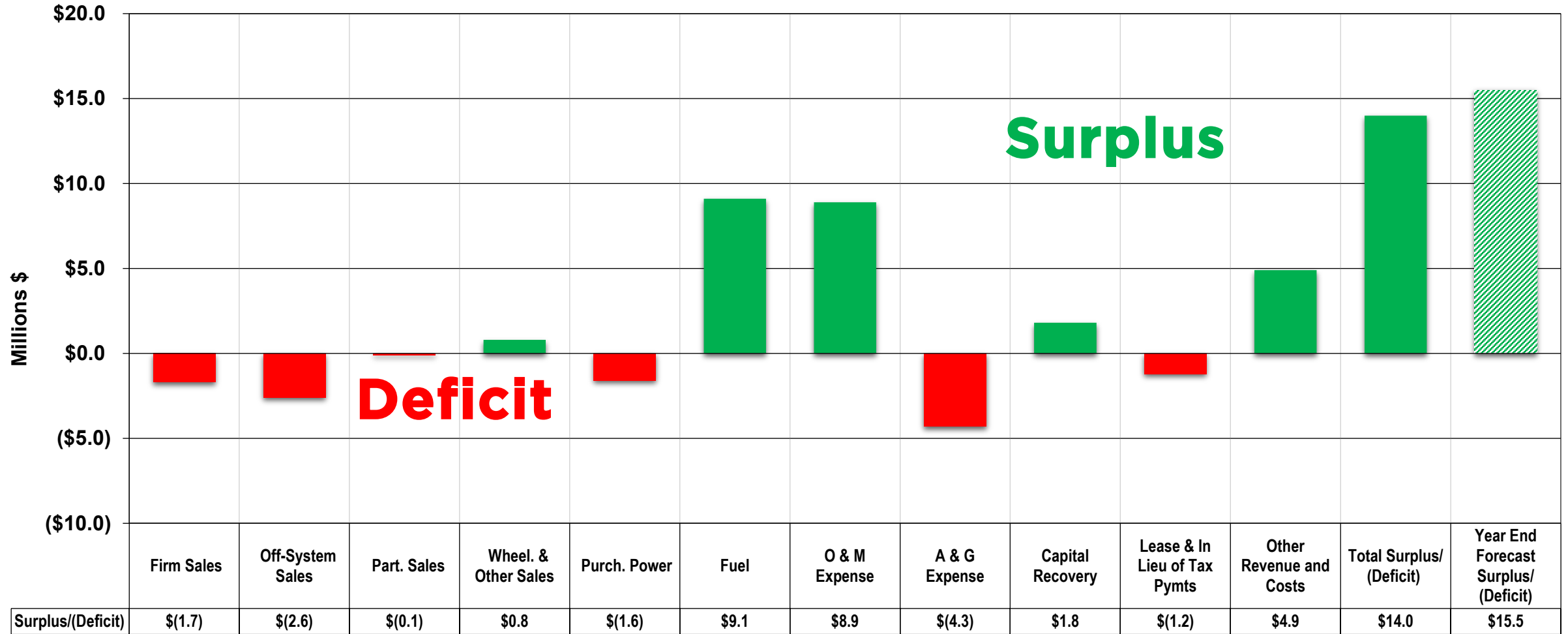
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## April 2023 Surplus Due Primarily to Favorable Variances for Fuel, O&M Expense and Other Revenue and Costs (Interest Income), Partially Offset by Unfavorable Purchased Power

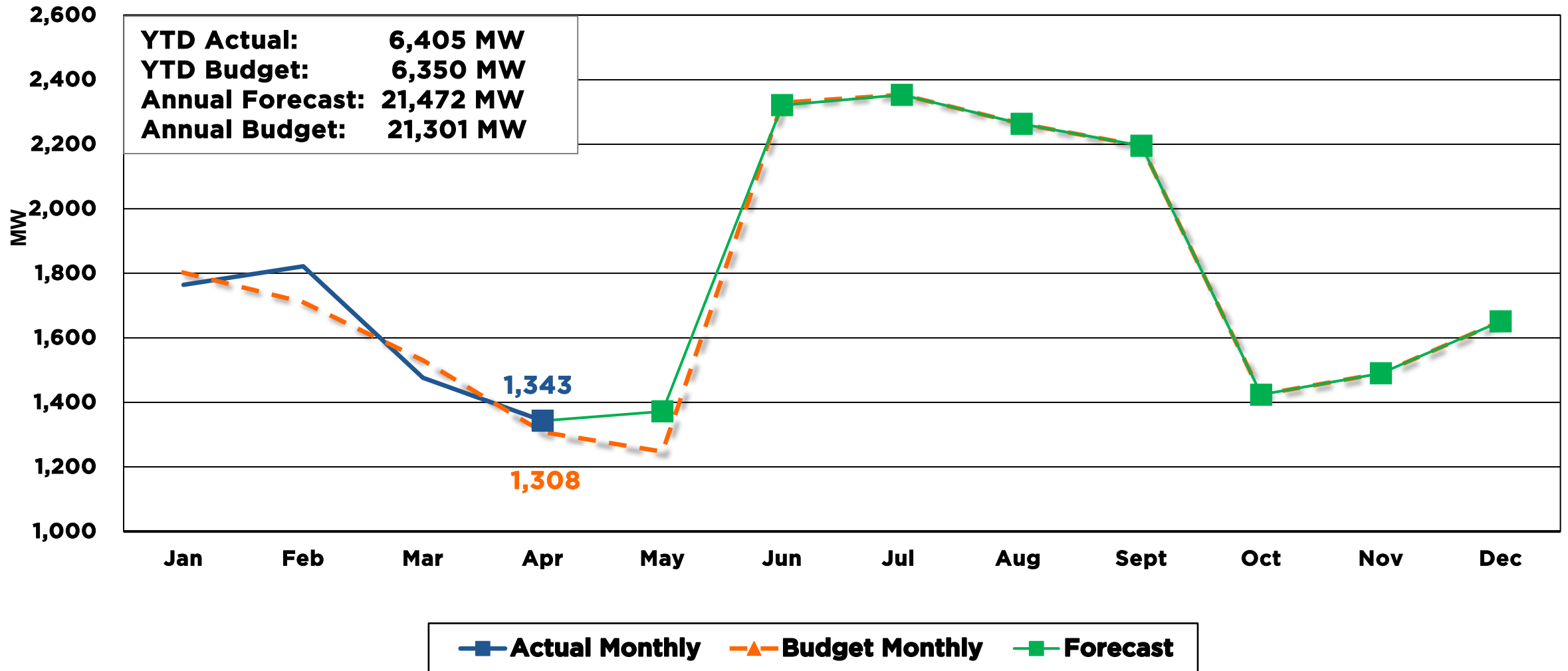


**Lines and bars in green are favorable, while lines and bars in red are unfavorable.**

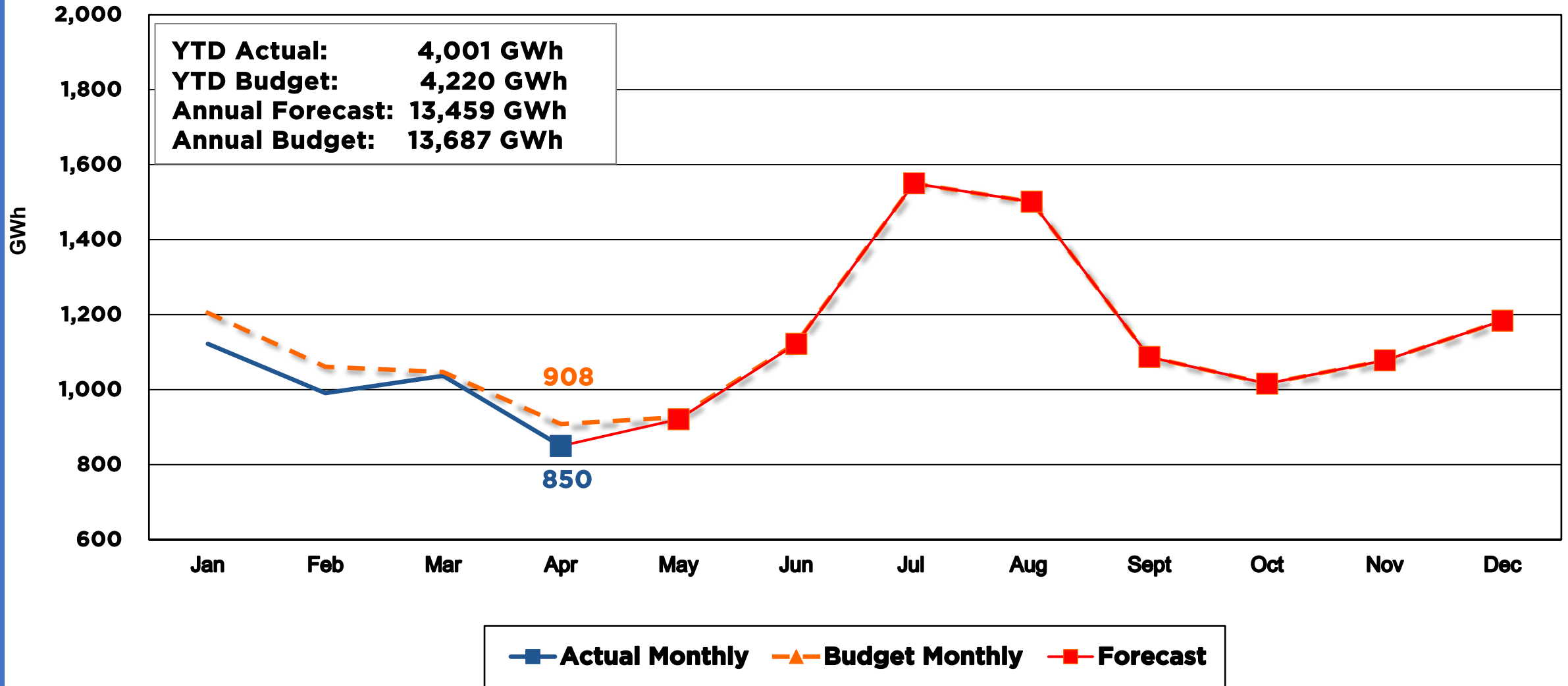
## YTD April 2023 Surplus Due Primarily to Favorable Variances for Fuel, O&M Expense, and Other Revenue and Costs (Interest Income), Partially Offset by Unfavorable Variances for Off-System Sales and A&G Expense



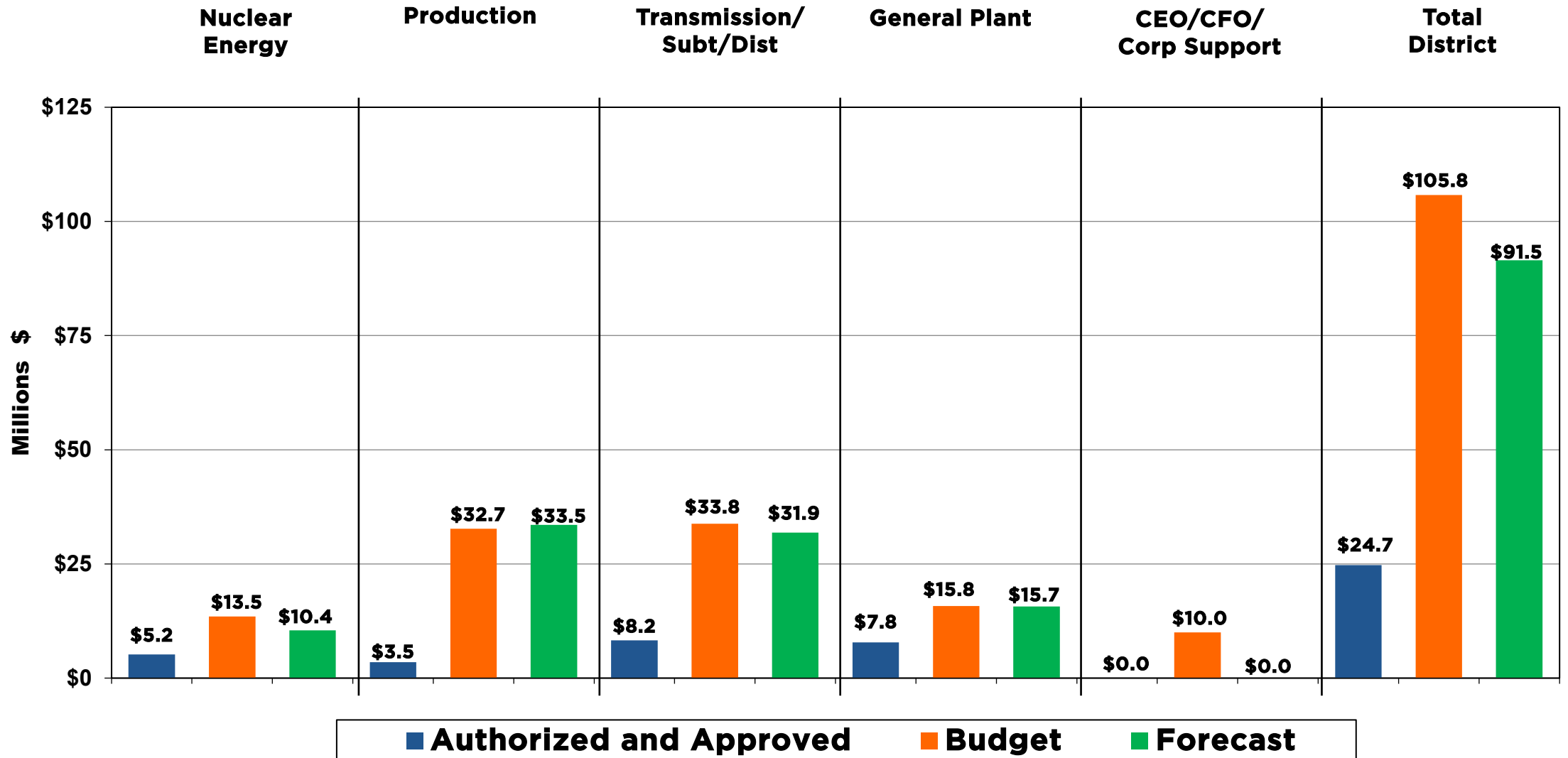
# Native Load Demand Billing Unit Sales Above Budget for April, Near Budget for YTD April



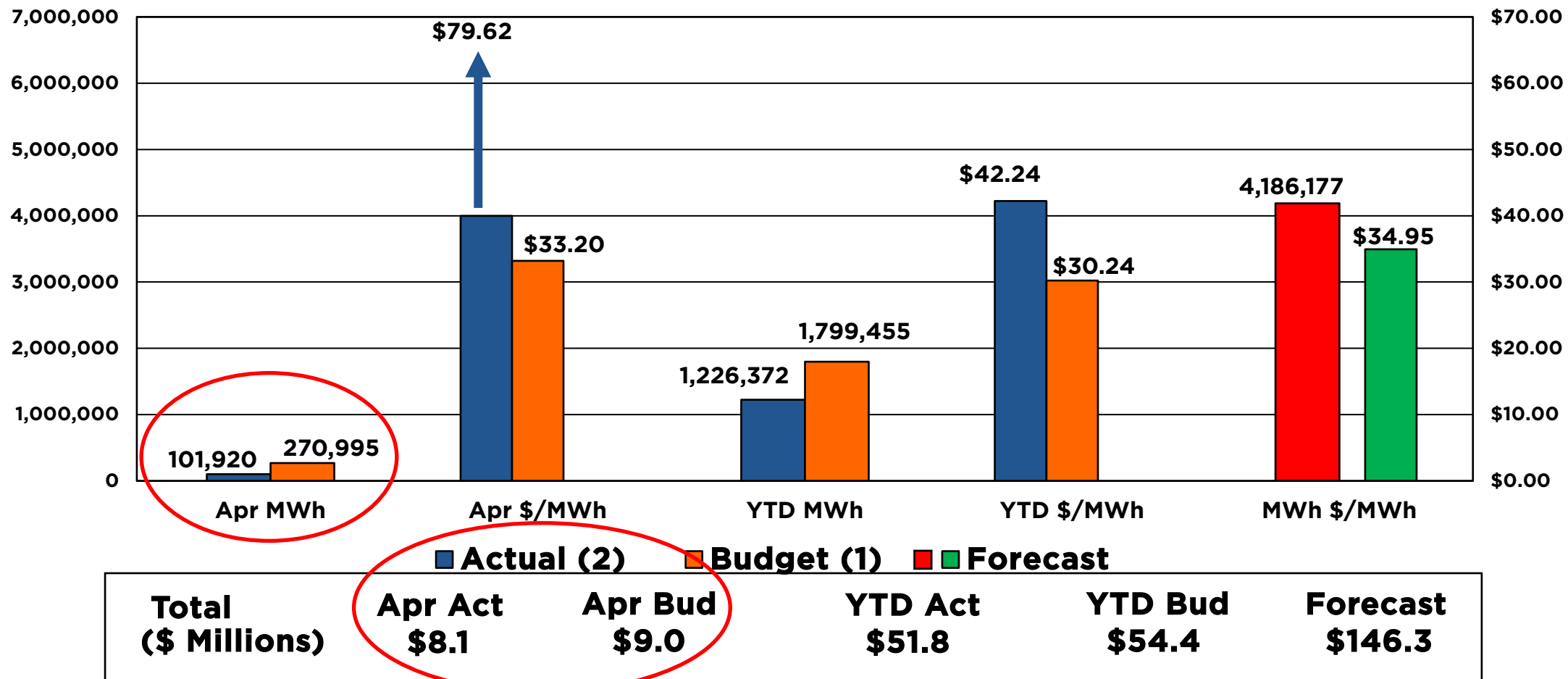
# Native Load Energy Sales Below Budget for April, Below Budget for YTD April



# Capital Costs Forecasted to be Under Budget, Mostly Due to Completing Projects Below Budget and Lower than Expected Capital Projects for 2023

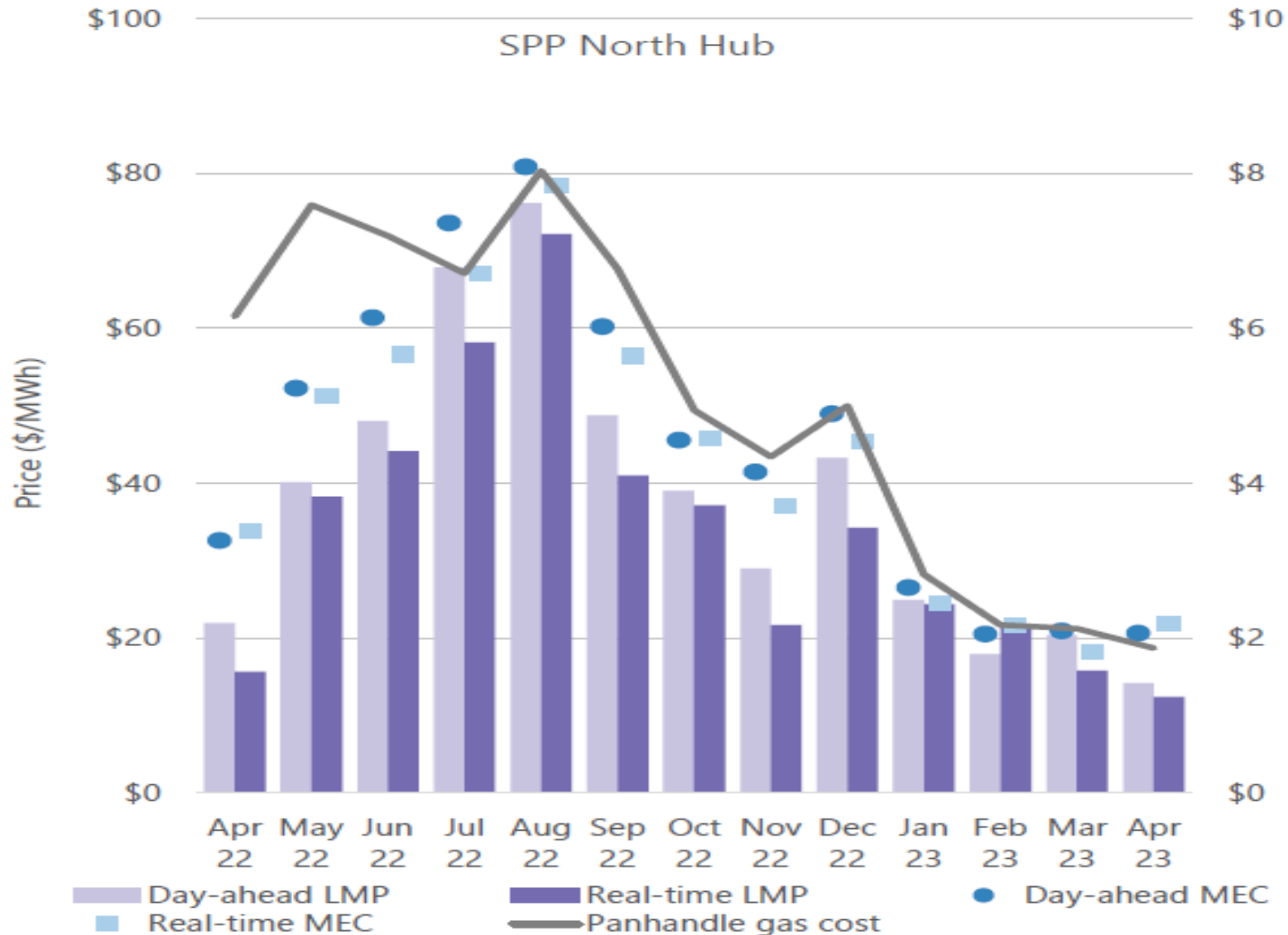


## Off-System Revenues Below Budget for April Due Primarily to Lower-Than-Expected Energy Sales - Partially Attributed to Fossil Station Outages



(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.

# April 2023 Average SPP Day-Ahead and Real-time Locational Marginal Prices Lower than Previous Month Due Primarily to Lower Gas Prices and More Wind

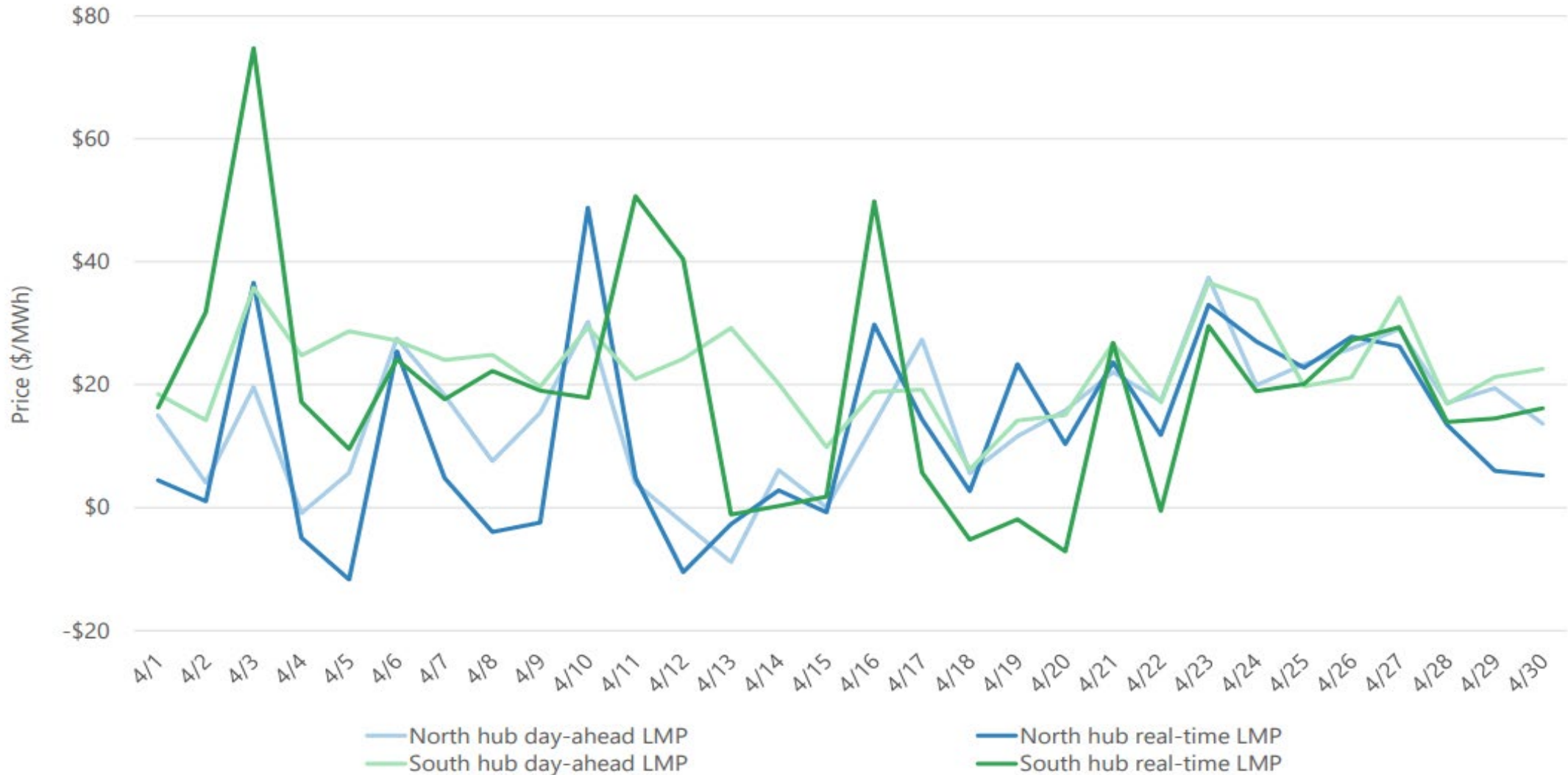


- LMP – the market-clearing price for energy at a given price node equivalent to the marginal cost of serving demand at the price node while meeting SPP operating reserve requirements is locational marginal price.
- MEC – an LMP component representing marginal energy cost.
- Panhandle Gas is a main natural 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, April 2023. ARR/TCR Revenues are NOT included in these prices.



# April Volatility Attributed to SPP Spring Outage Season, Available Wind Generation, and Changes in Loads



9 Source: SPP Market Monitor Marketplace Update, April 2023

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

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2022 <sup>1</sup>	2023 Activity		Projected Rate Stabilization Funds 12/31/2023
		PCA <sup>2</sup> Refund or Used for Revenue Requirements	Forecasted 2023 Surplus/ (Deficit) <sup>3</sup>	
<b>Production</b>	<b>\$ 192.7</b>	<b>\$ (74.3)</b>	<b>\$ 13.6</b>	<b>\$ 132.0</b>
<b>Transmission</b>	<b>19.5</b>	<b>-</b>	<b>2.2</b>	<b>21.7</b>
<b>Sub-Total Wholesale</b>	<b>212.2</b>	<b>(74.3)</b>	<b>15.8</b>	<b>153.7</b>
<b>Retail</b>	<b>55.6</b>	<b>(2.1)</b>	<b>(0.3)</b>	<b>53.2</b>
<b>Total</b>	<b>\$ 267.8</b>	<b>\$ (76.4)</b>	<b>\$ 15.5</b>	<b>\$ 206.9</b>

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

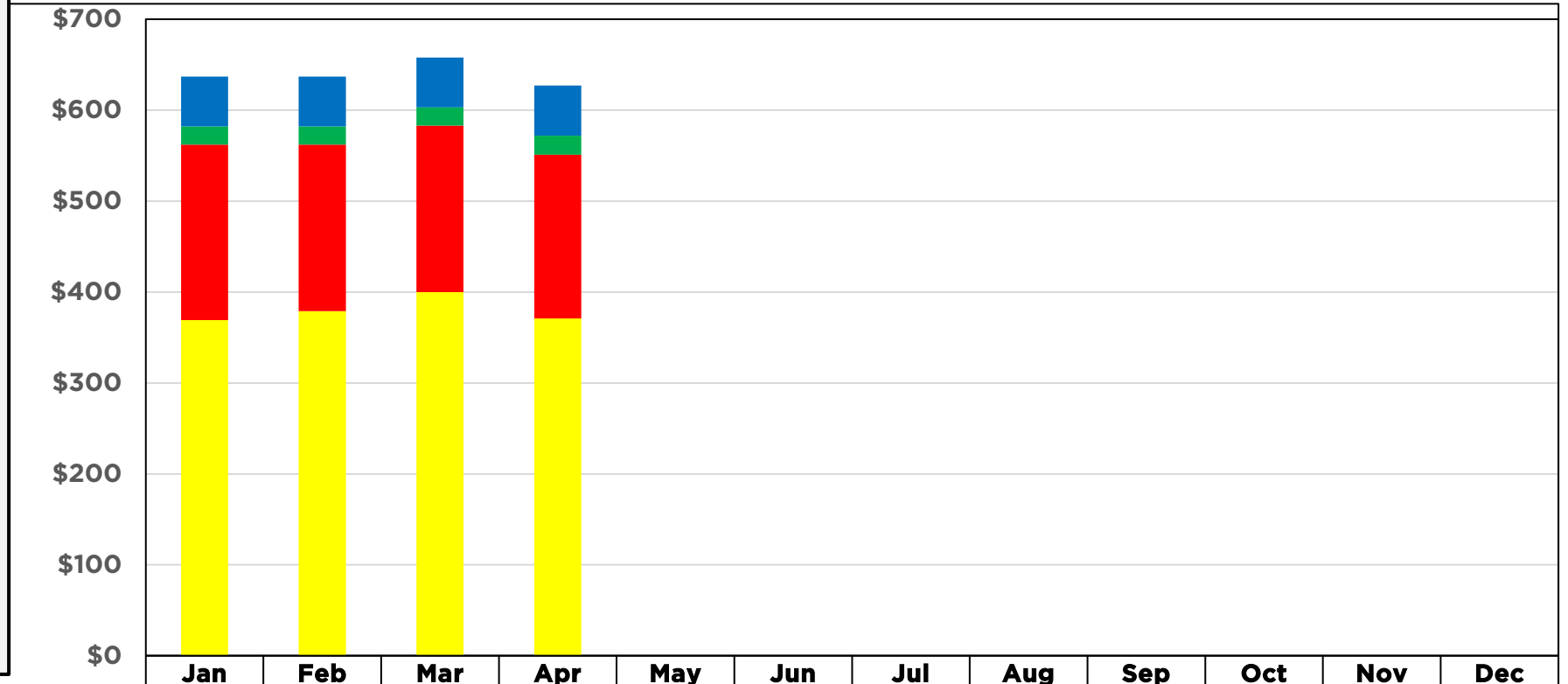
2 - Production Cost Adjustment (PCA)

3 - Includes 4 months Actual, 8 months Forecast.

# April 2023 Ending Cash Balance Decreased from Prior Month, Due Primarily to Capital and Nuclear Fuel Expenditures (\$ in Millions)

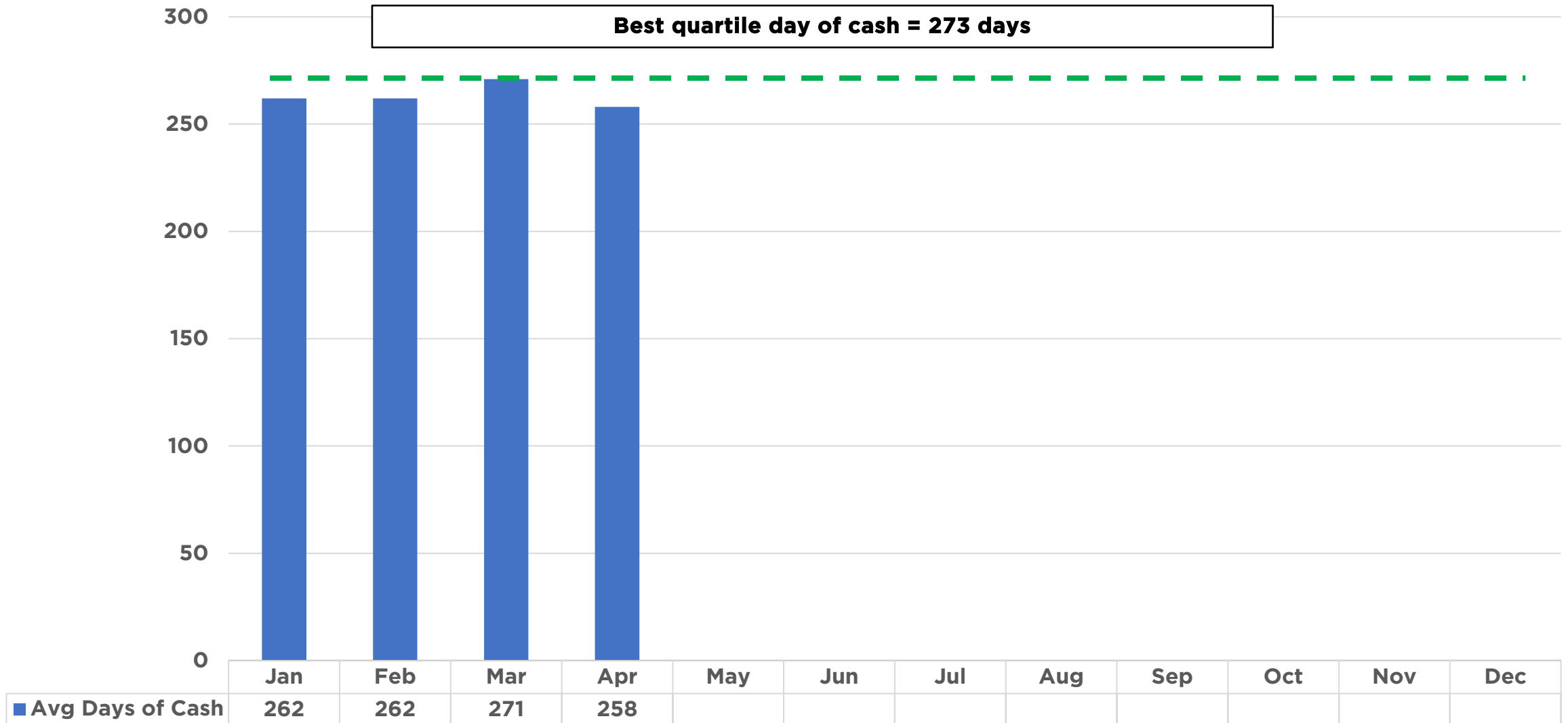
## What's included in Cash - Other?

- 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>\$658</b>	<b>\$627</b>								
<b>■ Retail Rate Stabilization Fund</b>	<b>\$55</b>	<b>\$55</b>	<b>\$55</b>	<b>\$55</b>								
<b>■ Transmission Rate Stabilization Fund</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>	<b>\$21</b>								
<b>■ Production Rate Stabilization Fund</b>	<b>\$193</b>	<b>\$183</b>	<b>\$183</b>	<b>\$180</b>								
<b>■ Cash - Other</b>	<b>\$369</b>	<b>\$379</b>	<b>\$400</b>	<b>\$371</b>								

# April 2023 Days of Cash Below Best Quartile





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## Questions

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