



THE POWER OF PEOPLE



2023 Series A General Revenue Bonds

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

Donna Starzec,
Director of Finance & Financial Planning



Nebraska Public Power District
Always there when you need us

2023 Series A Bonds Underwriting Team

Bond Counsel

- Norton Rose Fulbright US LLP

Financial Advisor

- Ramirez & Co

External Auditor

- PricewaterhouseCoopers LLP

Trustee

- The Bank of New York Mellon Trust Company, N.A

Senior Manager

- BofA Securities

Co-Managers

- Goldman, Sachs & Co. LLC
- J.P. Morgan

Underwriter's Counsel

- Nixon Peabody

Reviewing the 2023 Series A Financing

- May 31, 2023, bond pricing executed
- Refinancing of existing R-Project debt - not new debt
- Shared broker contact and “how to purchase” details with wholesale customers
- Tone of market - debt ceiling unknown - caused volatility prior to pricing
- Retail orders

2023 Series A Bonds Financing Results

\$149.6 million par

	<u>\$ Millions</u>
Refund Outstanding 2020 Series A Bonds	
Par Amount	\$ 125.8
Interest	0.4
Refund Tax-Exempt Revolving Credit Agreement	10.9
Capitalized Interest Fund	24.3
Financing Costs	1.1
Debt Service Funds	(1.0)
Net Premium Proceeds	(11.8)
Total Bond Issue Size Par Amount	<u><u>\$ 149.6</u></u>

2023 Series A Bonds

	<u>Parameters</u>	<u>Final</u>
Principal Amount Not to Exceed	\$170 million	\$149.6 million
Underwriters Discount Not to Exceed	2%	0.30%
Interest Rate Not to Exceed	6%	5.00%
Net Interest Cost Not to Exceed	5%	3.49%
Final Maturity Not Later Than	Jan. 1, 2029	July 1, 2028

Outstanding General Revenue Bonds (Par Amount) Effective June 22, 2023

	Amount Outstanding	Amount Beyond 1/1/2036	% Beyond 1/1/2036
Total			
Prior to 2023 A Bonds	\$993.8 million	\$220.4 million	22.2%
After 2023 A Bonds ⁽¹⁾	\$1.018 billion	\$150.5 million	14.8%
Production Only ⁽²⁾			
Prior to 2023 A Bonds	\$419.5 million	\$35.0 million	8.3%
After 2023 A Bonds	\$419.5 million	\$35.0 million	8.3%

(1) Final Maturity is stated at July 1, 2028. The 2023 Series A Bonds are Option Bonds under the General Resolution that the District intends to refinance with long term debt prior to the maturity date of the 2023 Series A Bonds.

(2) Production debt beyond 2016 Wholesale Contract Term limited to \$200 million or 20%, whichever is less.

Next steps...Financing Schedule

Now	Review closing documents....lots of them Finalize the Official Statement
June 7, 2023	Present final 2023 Series A Bonds information to board
June 22, 2023	Close on 2023 Series A Bonds



THE POWER OF PEOPLE



Questions

Stay connected with us.



Nebraska Public Power District

Always there when you need us