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## Financial Performance Results March 2023

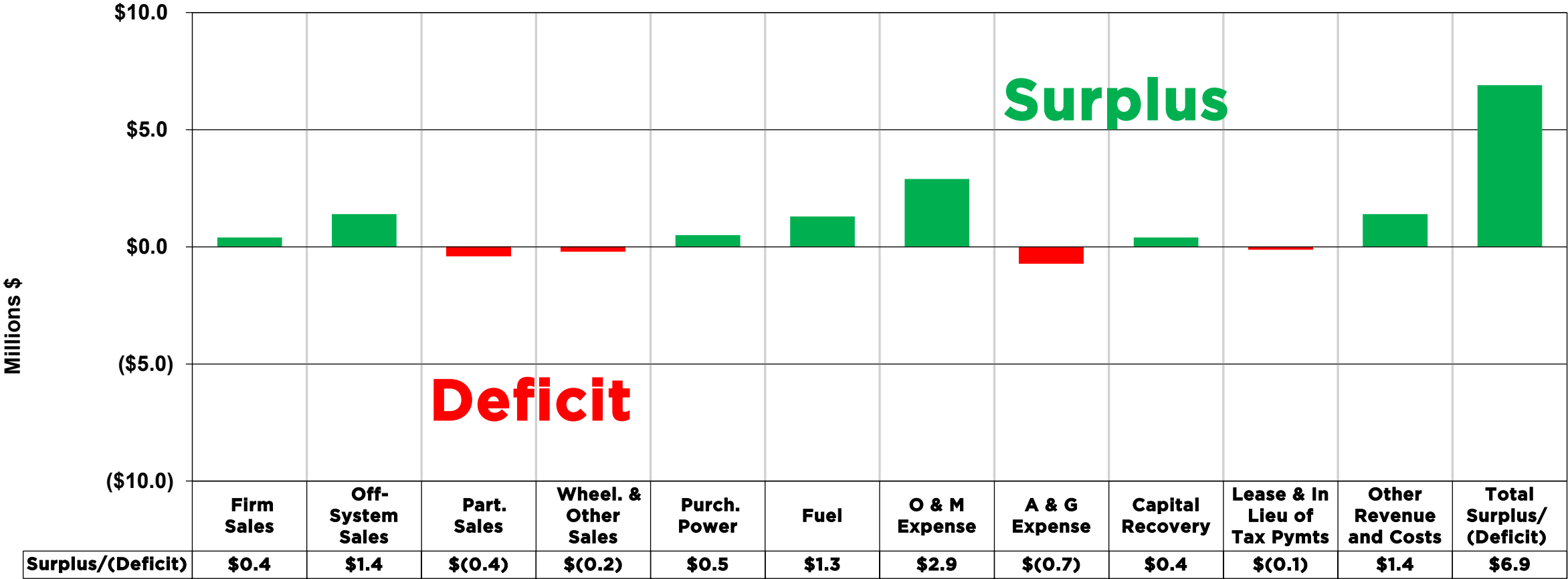
NPPD Board of Directors Meeting  
Customer & Support Services  
Committee & Board  
May 2023

Joni Davis, Accounting Manager



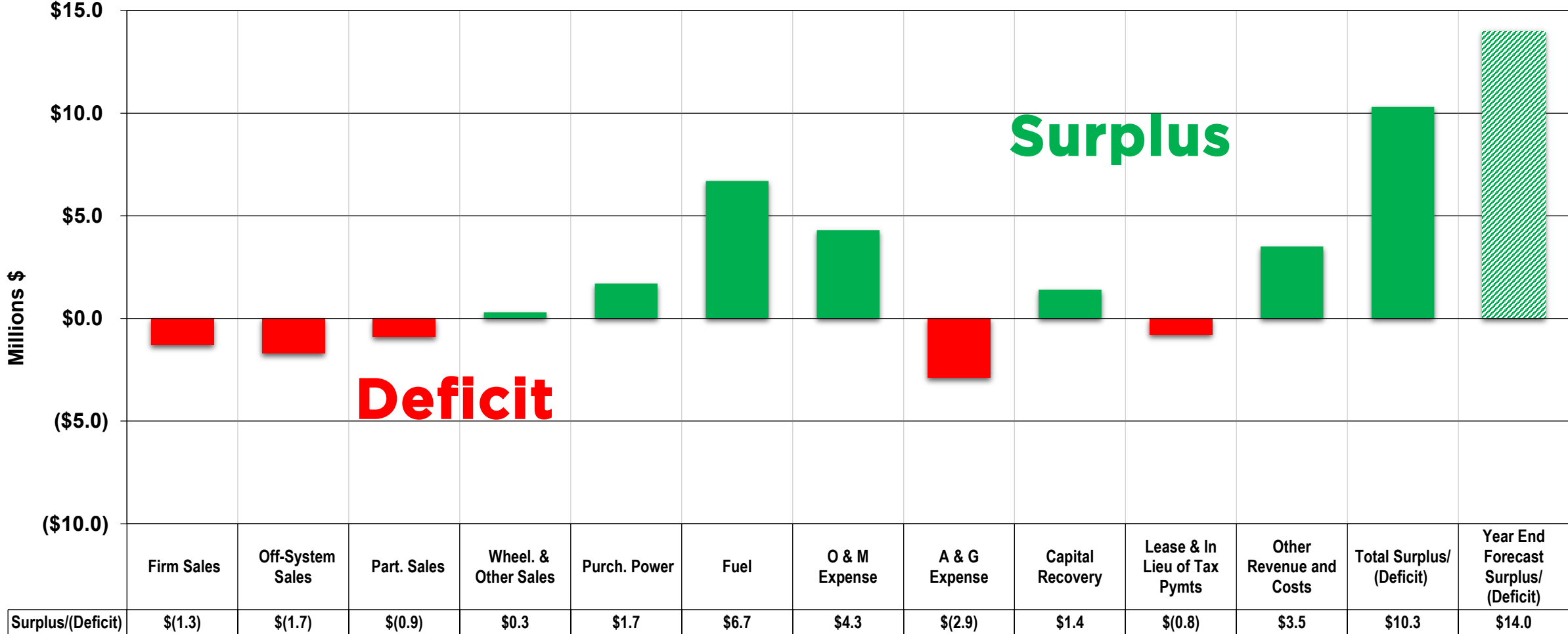
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## March 2023 Surplus Due Primarily to Favorable Variances for Off-System Sales, Fuel, O&M Expense and Other Revenue and Costs (Interest Income)

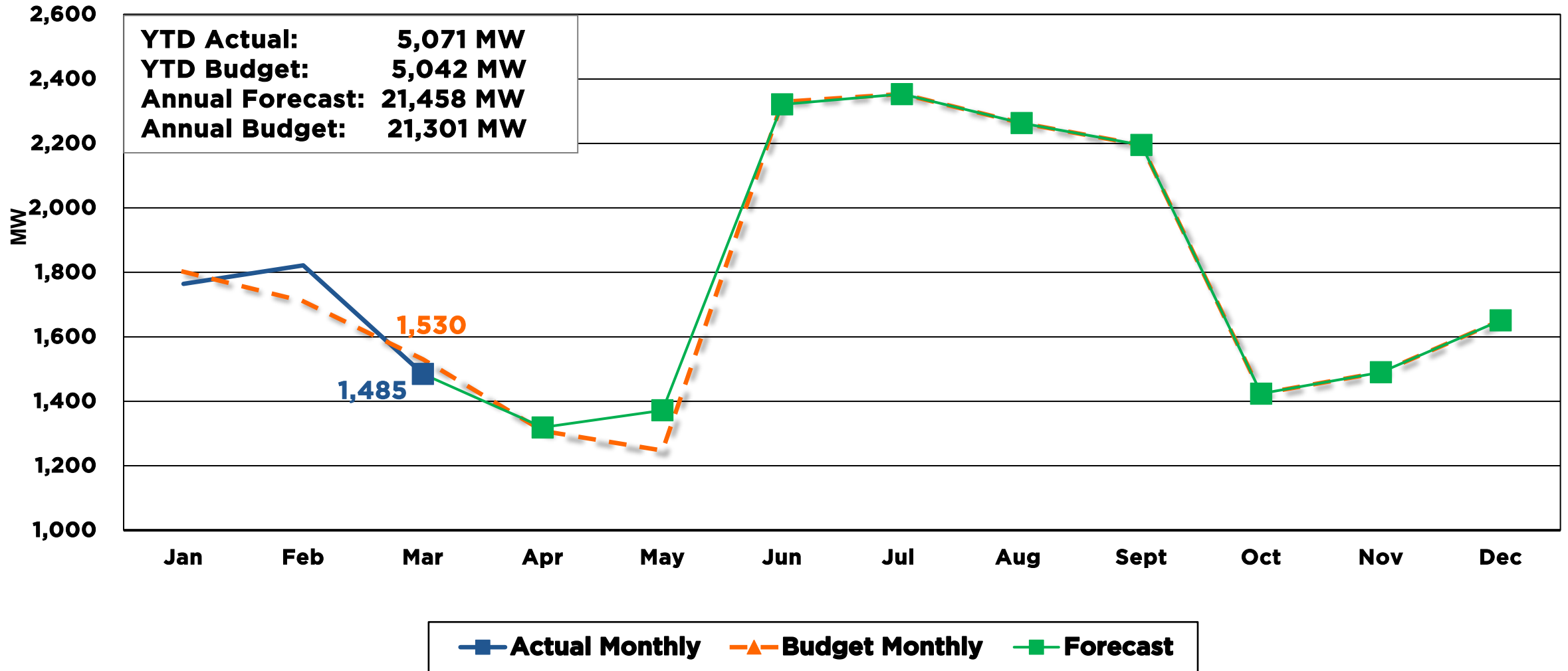


**Lines and bars in green are favorable, while lines and bars in red are unfavorable.**

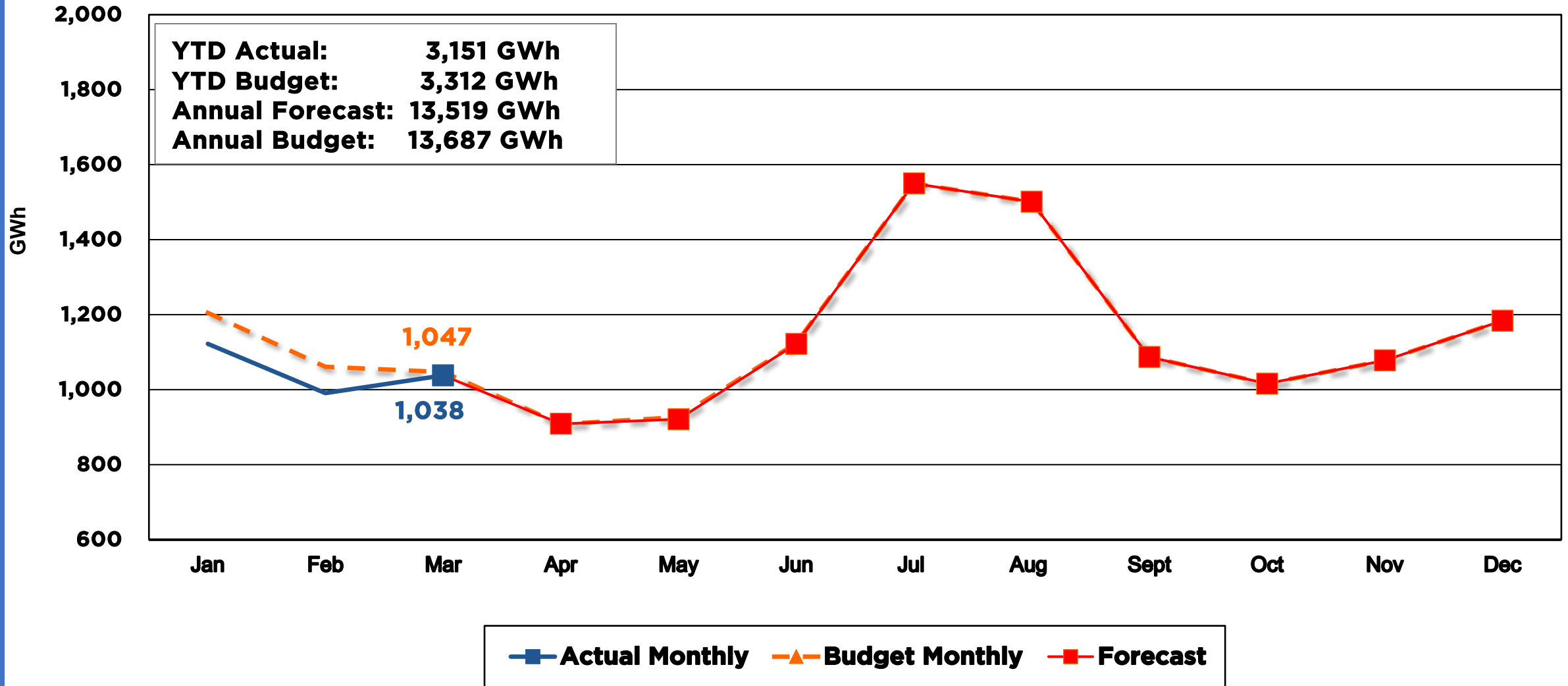
# YTD March 2023 Surplus Due Primarily to Favorable Variances for Fuel, O&M Expense, and Other Revenue and Costs (Interest Income), Partially Offset by Unfavorable Variance for A&G Expense



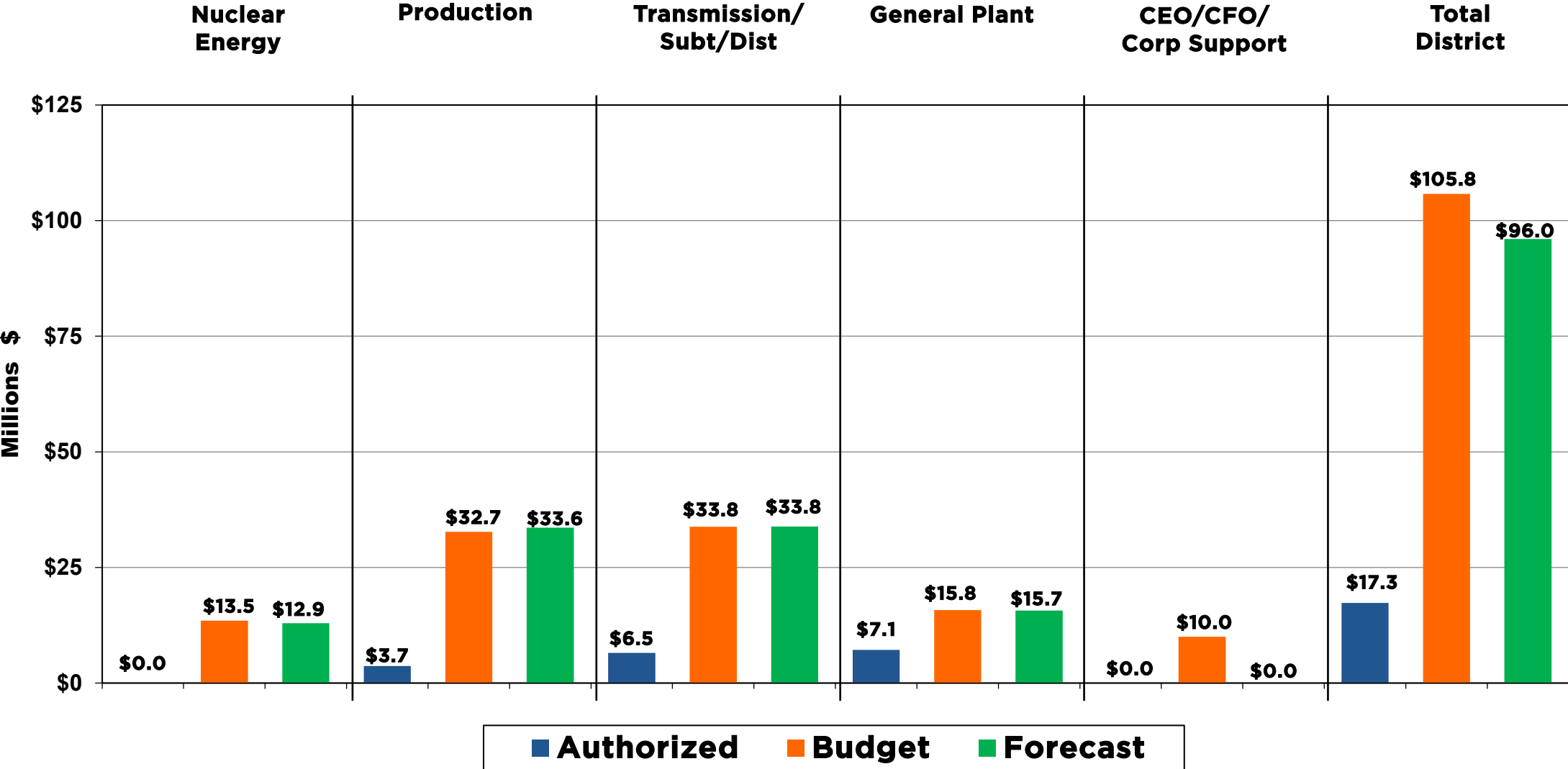
# Native Load Demand Billing Unit Sales Below Budget for March, Near Budget for YTD March



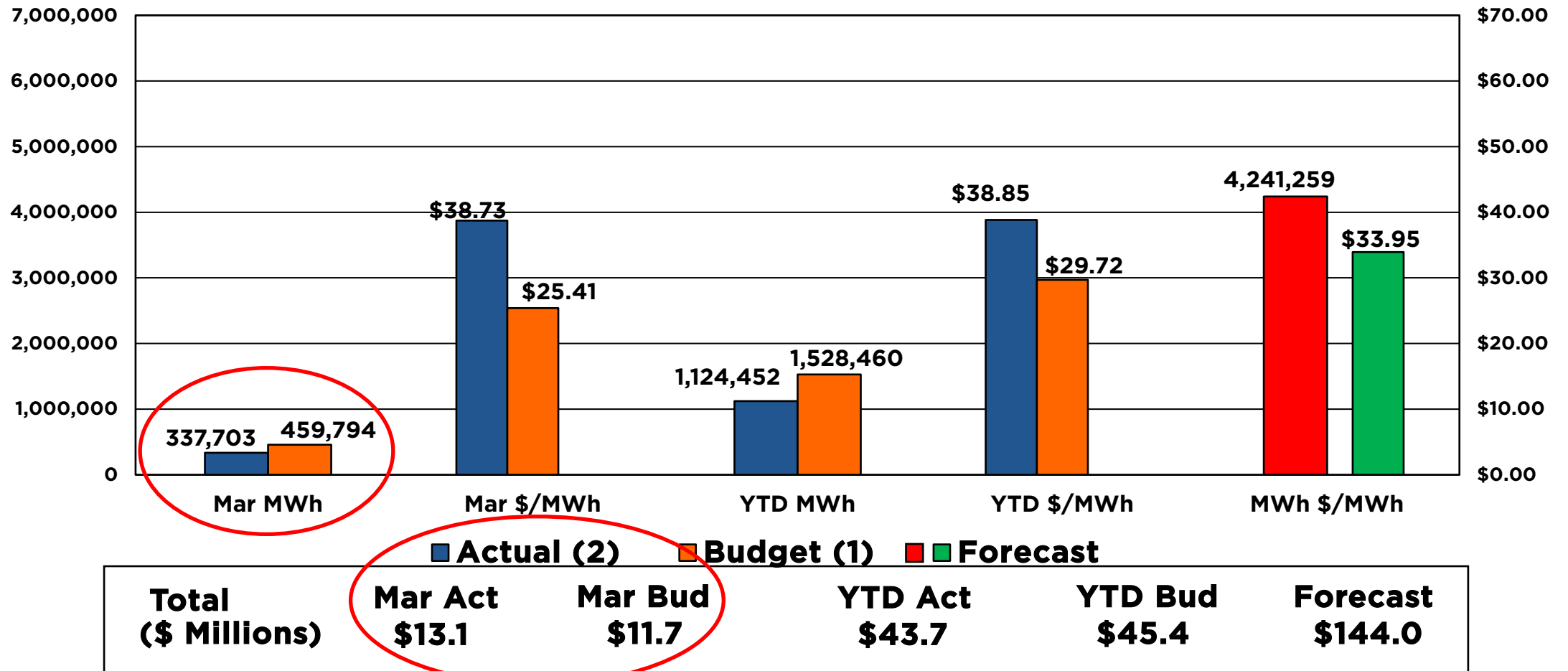
# Native Load Energy Sales Near Budget for March, Below Budget for YTD March



# Capital Costs Forecasted to be Under Budget

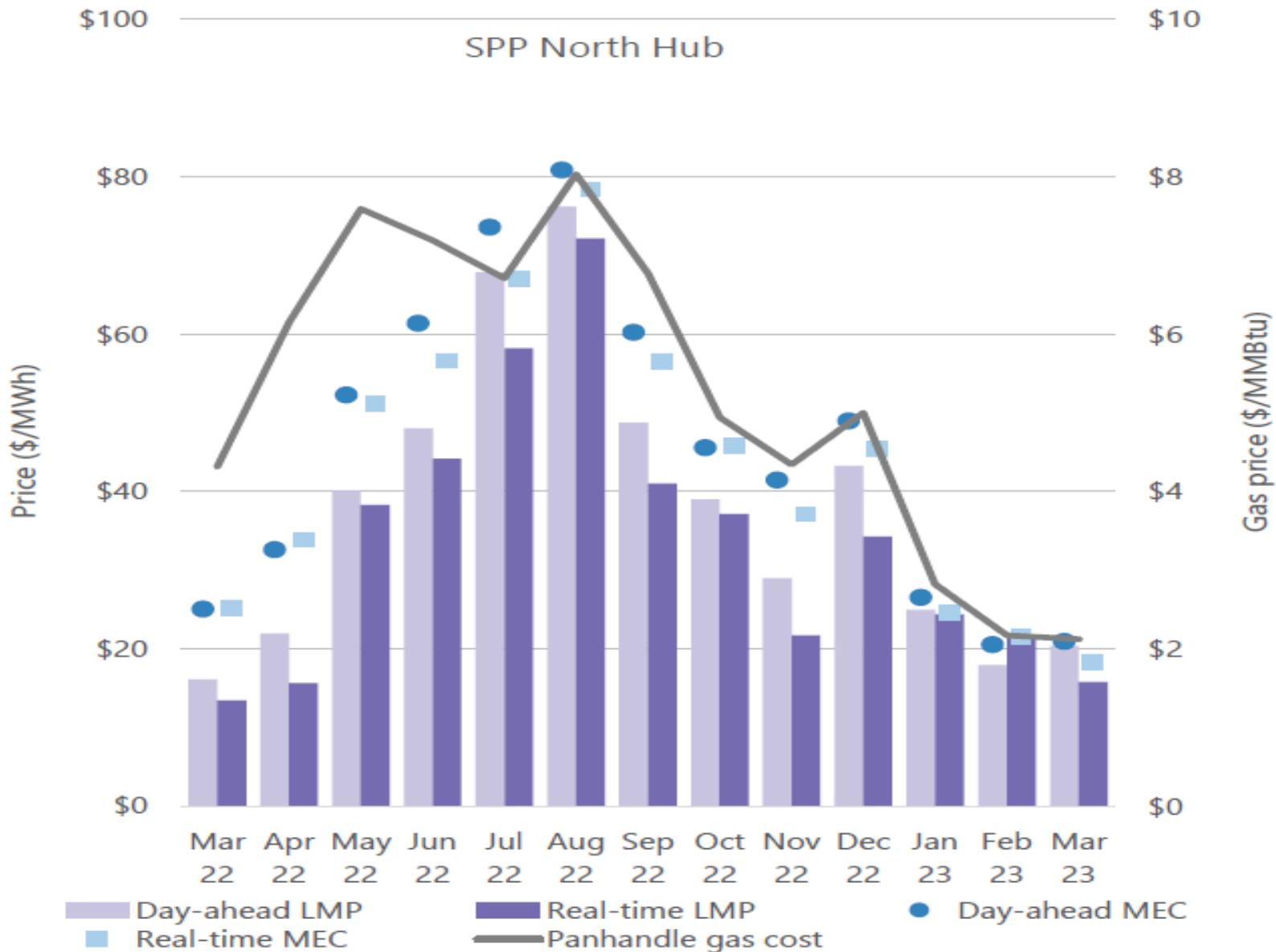


# Off-System Revenues for March Above Budget with Lower-Than-Expected Energy Sales



(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.

# March 2023 Average SPP Day-Ahead MEC and Gas Prices Same as Prior Month, Gas Prices Down 50% from March 2022

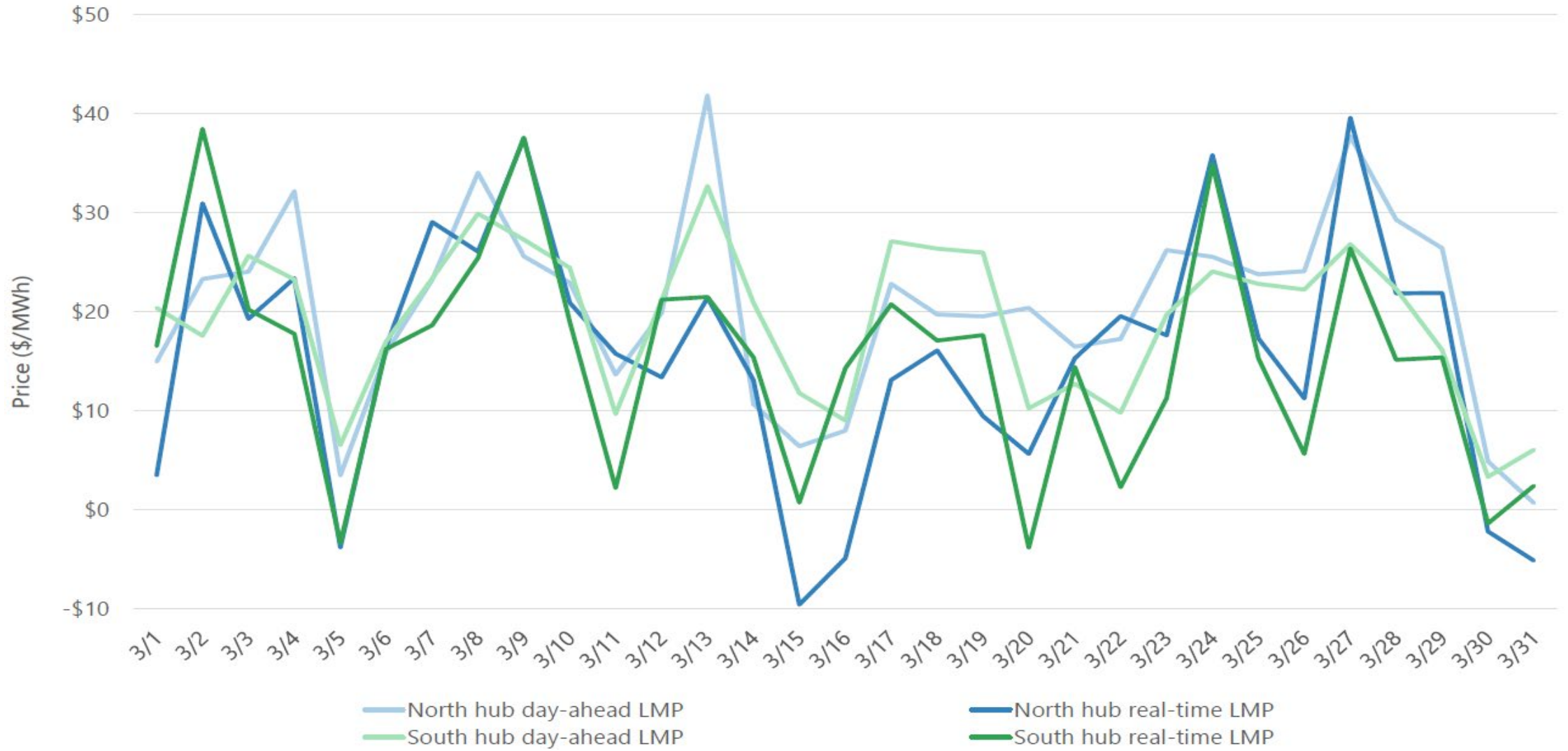


- LMP – the market-clearing price for energy at a given price node equivalent to the marginal cost of serving demand at the price node while meeting SPP operating reserve requirements is locational marginal price.
- MEC – an LMP component representing marginal energy cost.
- Panhandle Gas is a main natural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



# March Volatility Partially Attributed to Available Wind Generation and Heating Loads



9 Source: SPP Market Monitor Marketplace Update, March 2023

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

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2022	2023 Activity		Projected Rate Stabilization Funds 12/31/2023
		Refunds	Forecasted 2023 * Surplus/ (Deficit)	
<b>Production</b>	\$ 192.7	\$ (74.3)	\$ 12.5	\$ 130.9
<b>Transmission</b>	19.5	-	1.4	20.9
<b>Sub-Total Wholesale</b>	<u>212.2</u>	<u>(74.3)</u>	<u>13.9</u>	<u>151.8</u>
<b>Retail</b>	<u>55.6</u>	<u>(2.1)</u>	<u>0.1</u>	<u>53.6</u>
<b>Total</b>	<u>\$ 267.8</u>	<u>\$ (76.4)</u>	<u>\$ 14.0</u>	<u>\$ 205.4</u>

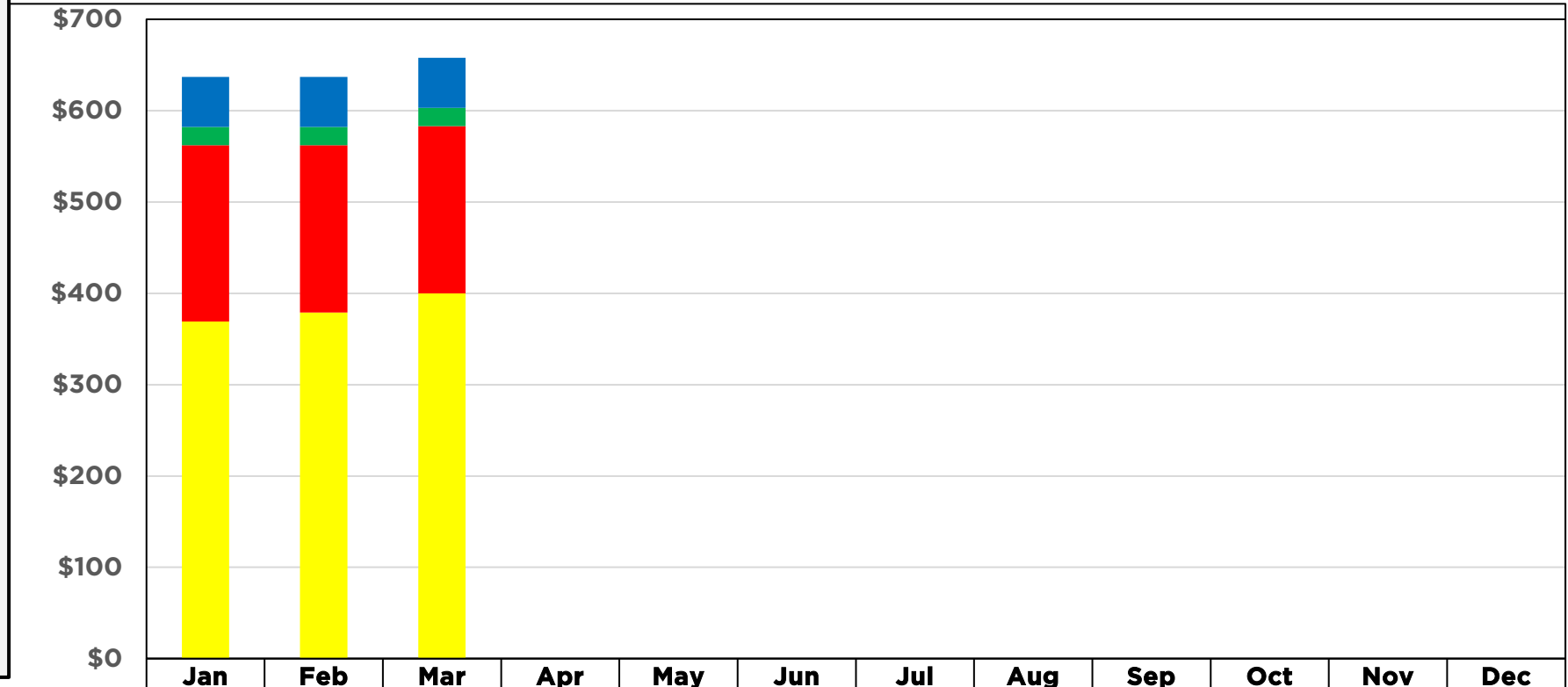
\* Includes 3 months Actual, 9 months Forecast.

Note: Rate Stabilization Funds at 12/31/2022 are audited. Minor change from prior month's presentation.

# March 2023 Ending Cash Balance Increased Slightly over Previous Month (\$ in Millions)

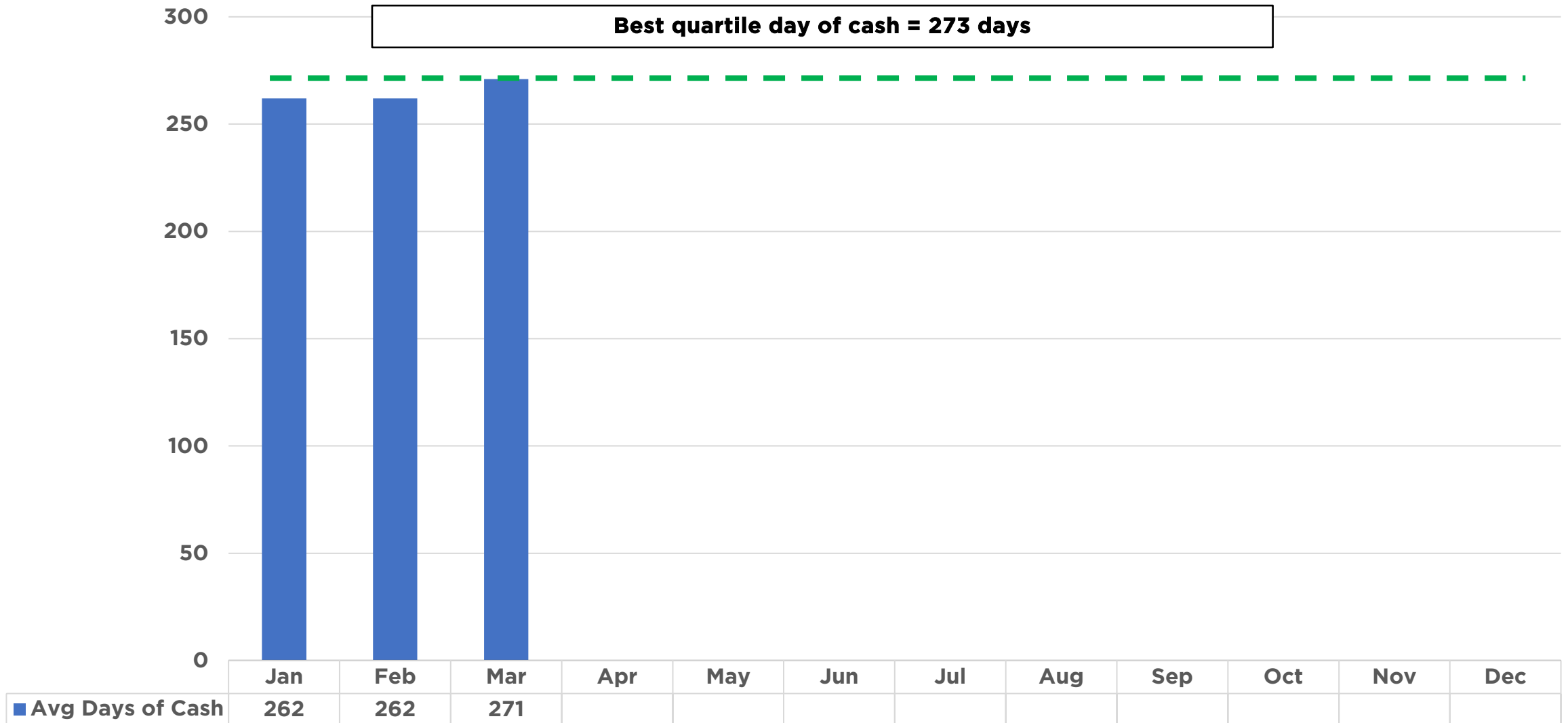
## What's included in Cash - Other?

- 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>\$658</b>									
<b>■ Retail Rate Stabilization Fund</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>■ Production Rate Stabilization Fund</b>	<b>\$193</b>	<b>\$183</b>	<b>\$183</b>									
<b>■ Cash - Other</b>	<b>\$369</b>	<b>\$379</b>	<b>\$400</b>									

# March 2023 Days of Cash Slightly Under Best Quartile





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## Questions

Stay connected with us.



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