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Financial Performance Results September 2023

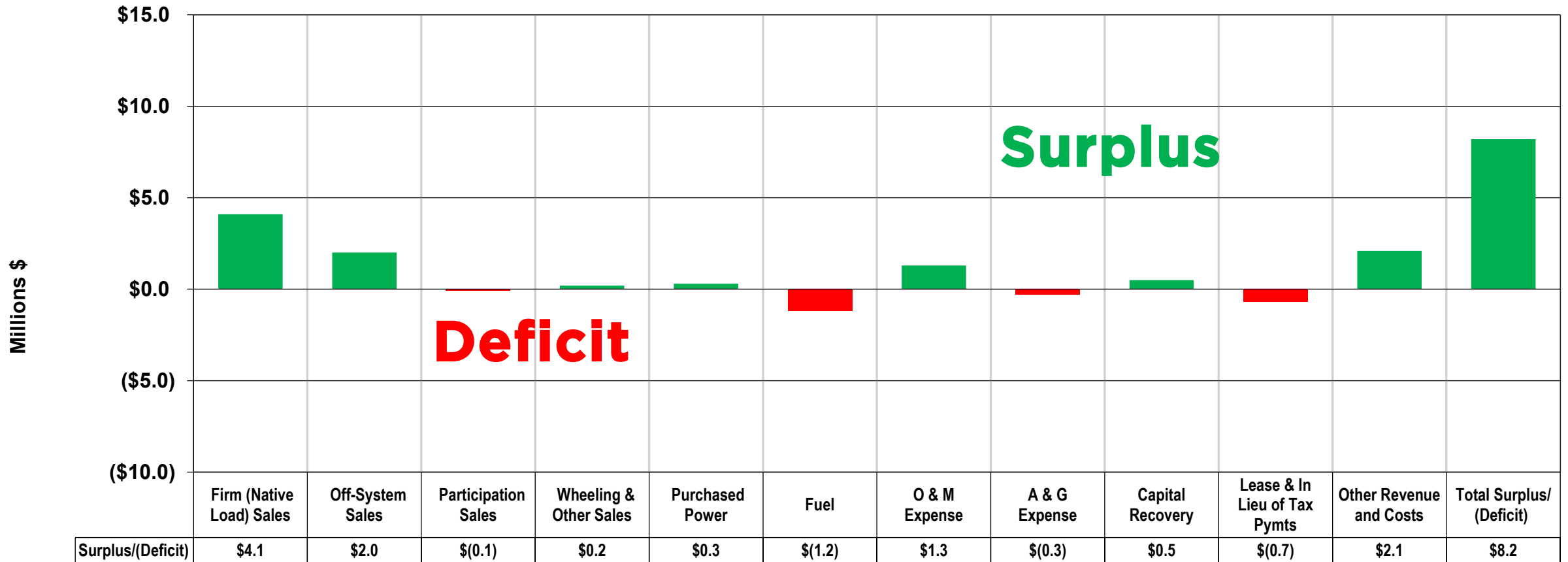
NPPD Board of Directors Meeting
Customer & Support Services
Committee & Board
November 2023

Joni Davis, Accounting Manager



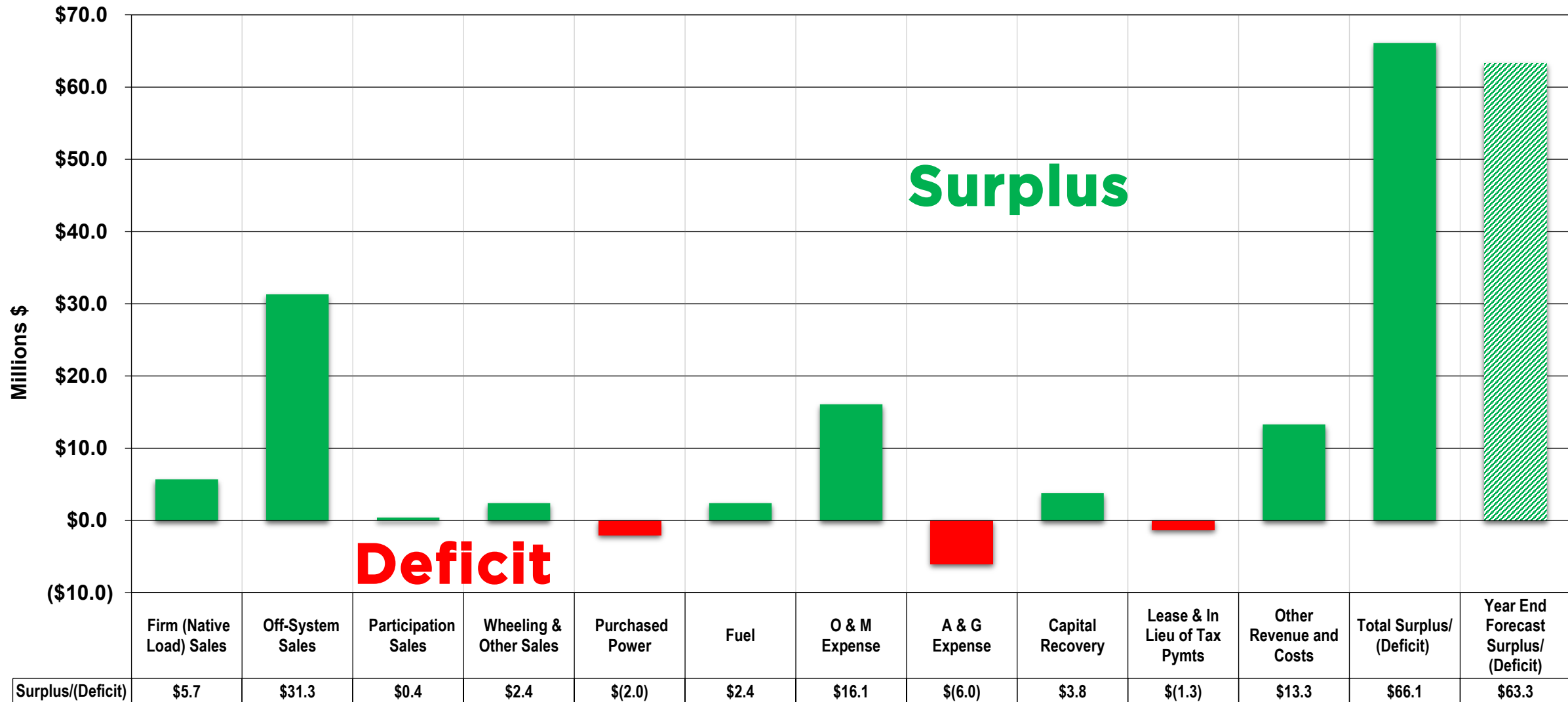
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September 2023 Surplus due primarily to favorable variances for firm and off-system sales

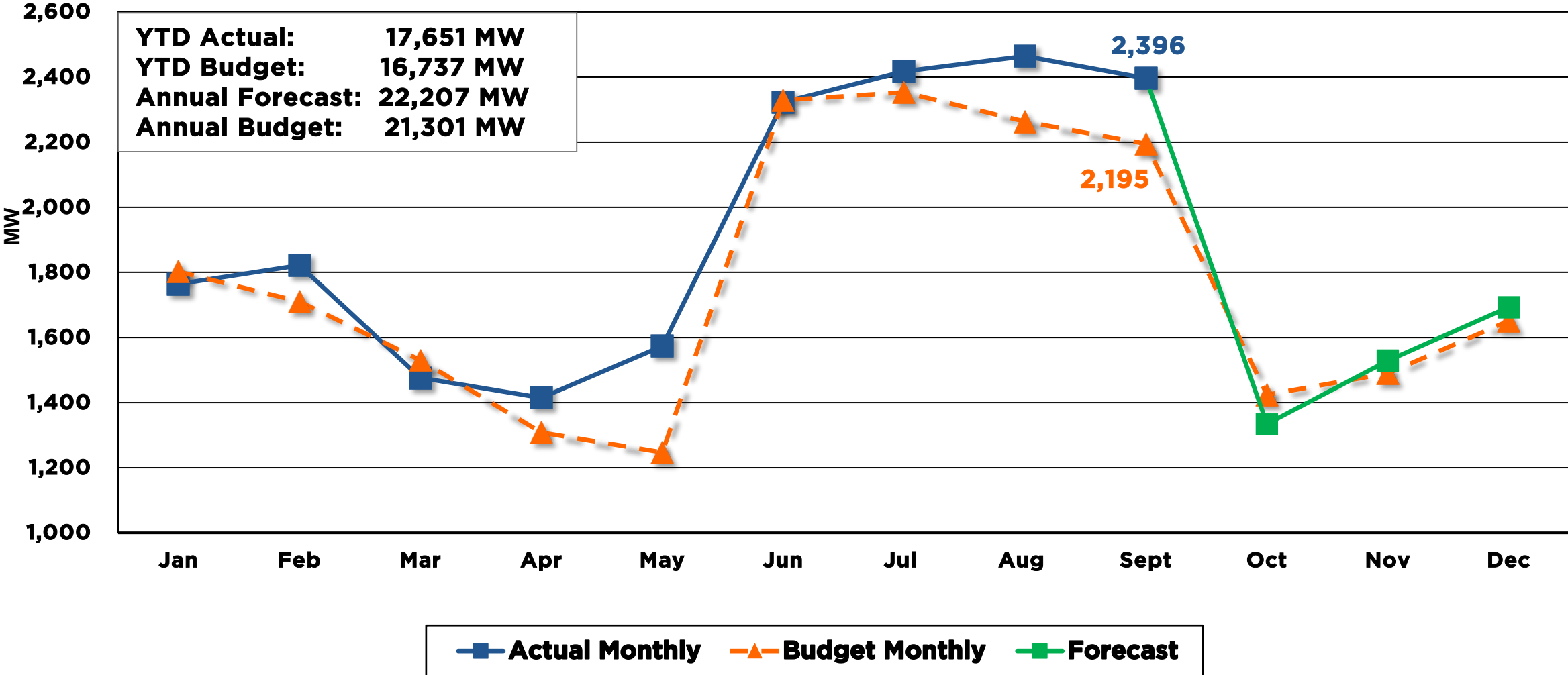


Lines and bars in green are favorable, while lines and bars in red are unfavorable.

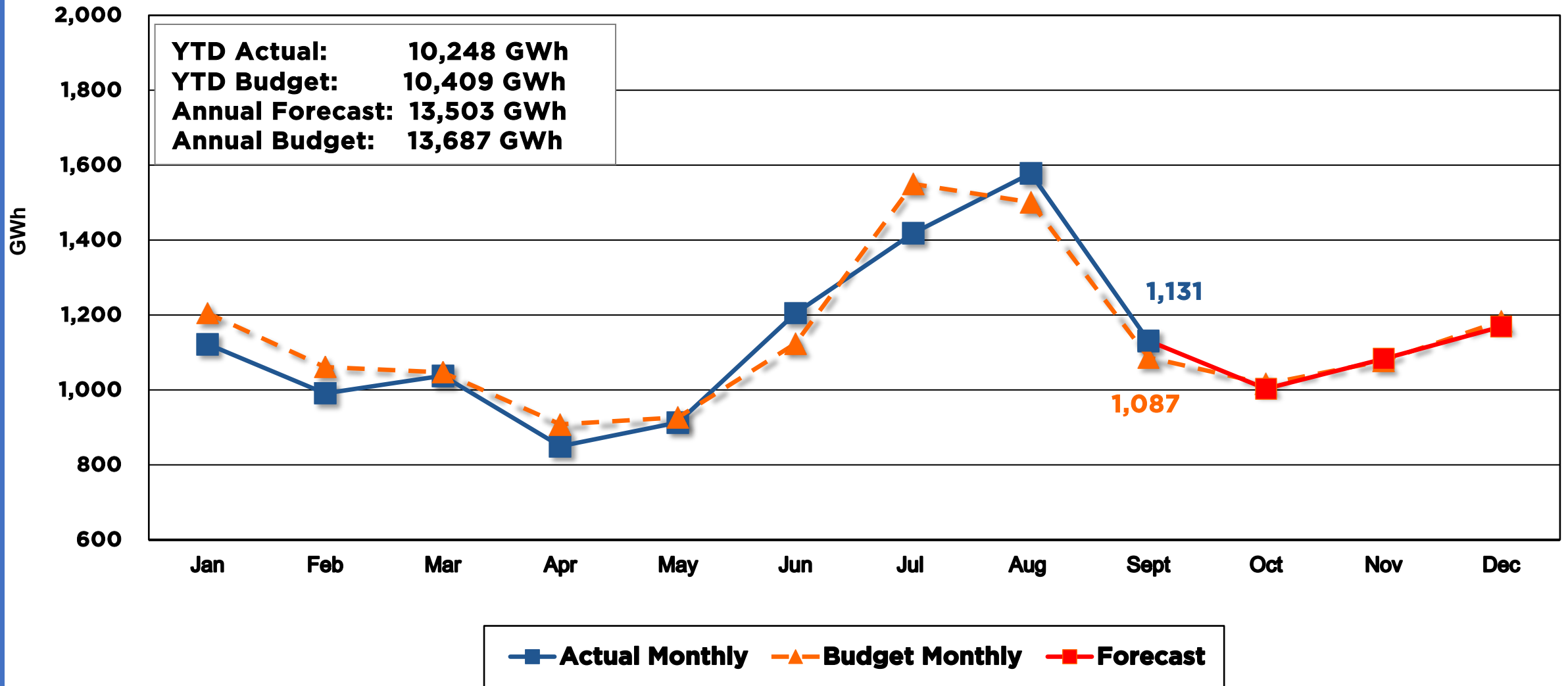
YTD September 2023 Surplus due primarily to favorable variances for off-system sales, O&M expenses, and other revenues (interest income)



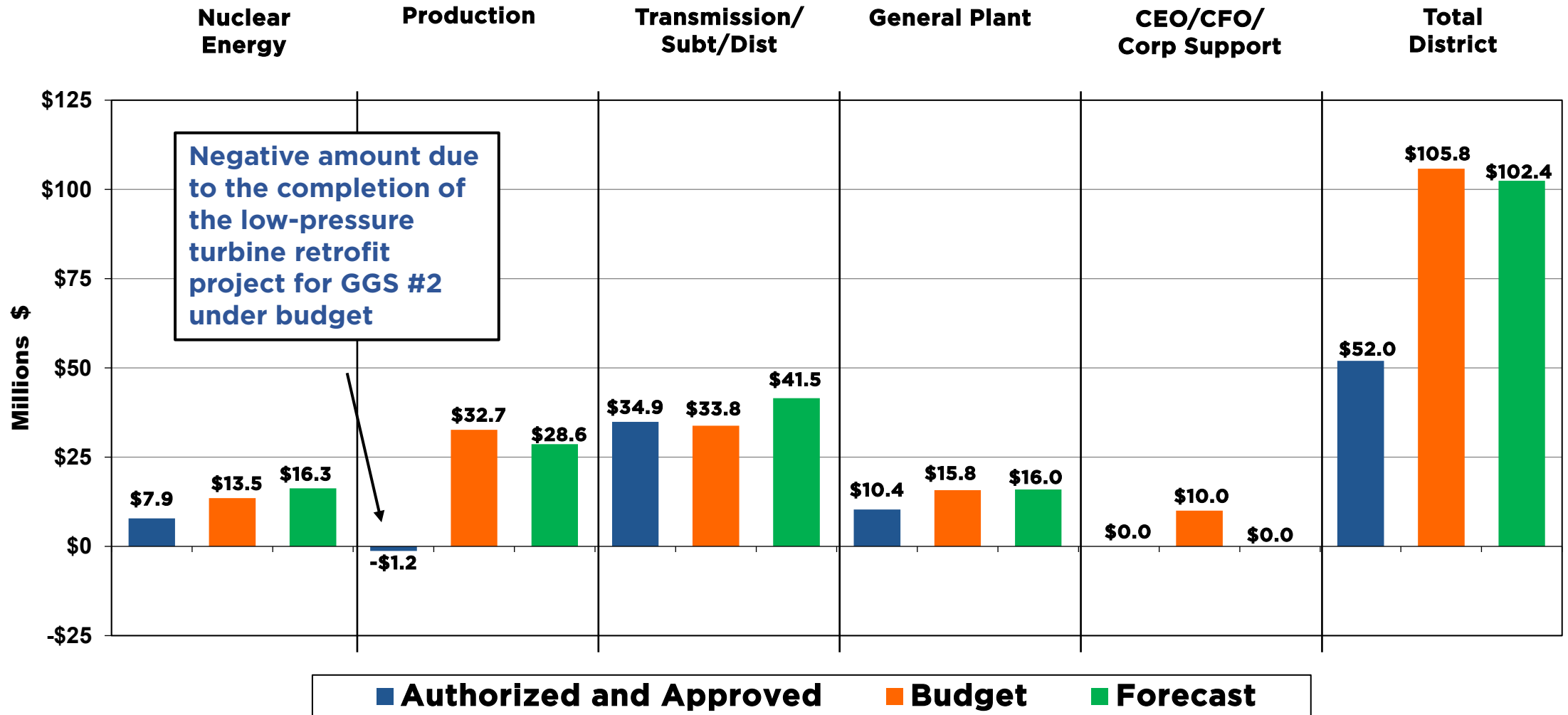
September native load demand billing units higher than budget due to weather



September native load energy sales higher than budget due to the weather

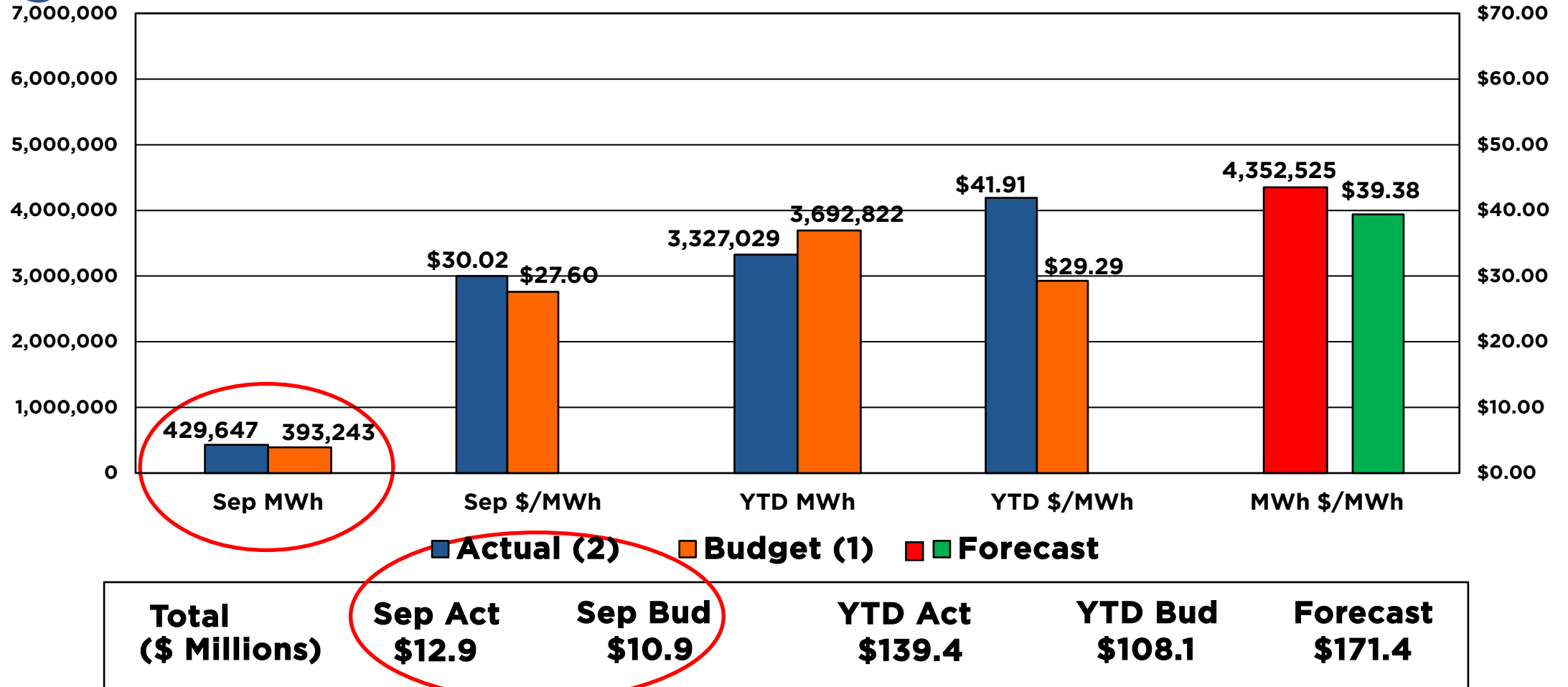


Capital Costs continue to be forecasted slightly under budget



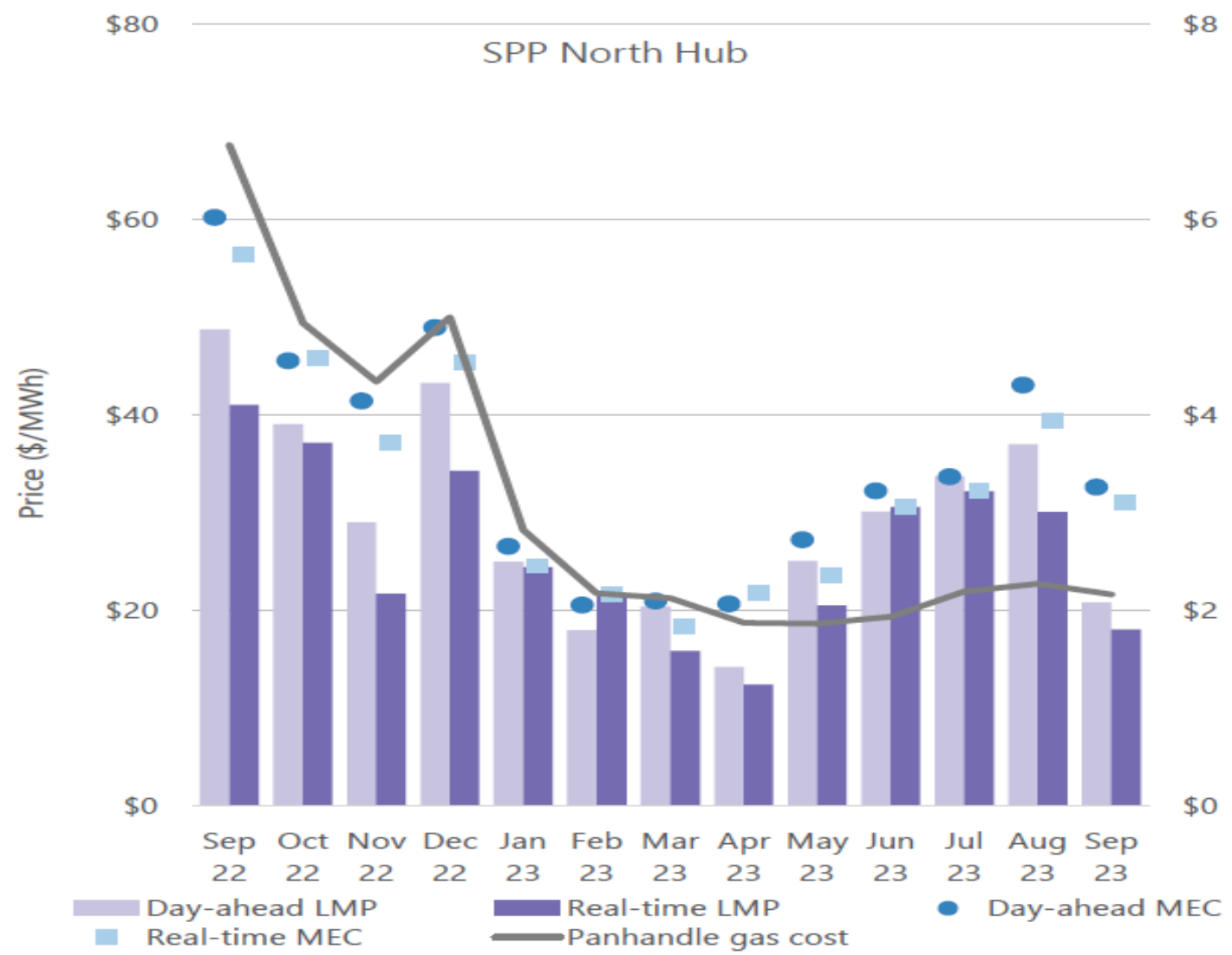
Authorized: Projects that have been reviewed and approved, as required by policy, and for which funds have been earmarked in the budget for spending.

Off-system revenues above budget for September due to higher-than-expected market prices, along with higher than budgeted MWhs sold



(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.

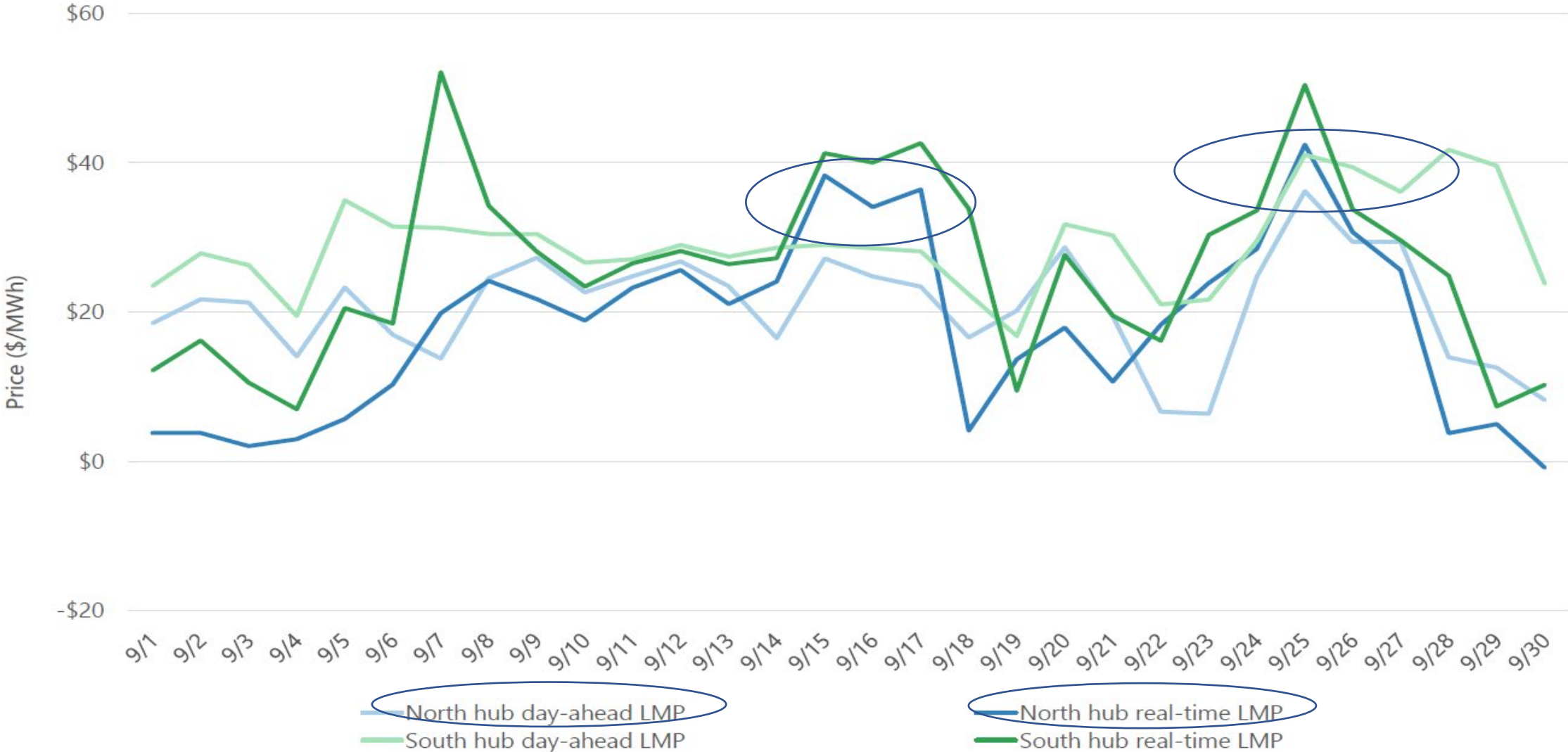
September average SPP prices decreased from the prior month due to higher wind representation of total generation and lower natural gas prices and loads



- 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, September 2023. ARR/TCR Revenues are NOT included in these prices.

September price volatility due primarily to higher loads from warmer weather



9 Source: SPP Market Monitor Marketplace Update, September 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)	\$ 49.5	\$ 167.9
Transmission	19.5	-	13.0	32.5
Sub-Total Wholesale	212.2	(74.3)	62.5	200.4
Retail	55.6	(2.1)	0.8	54.3
Total	\$ 267.8	\$ (76.4)	\$ 63.3	\$ 254.7

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

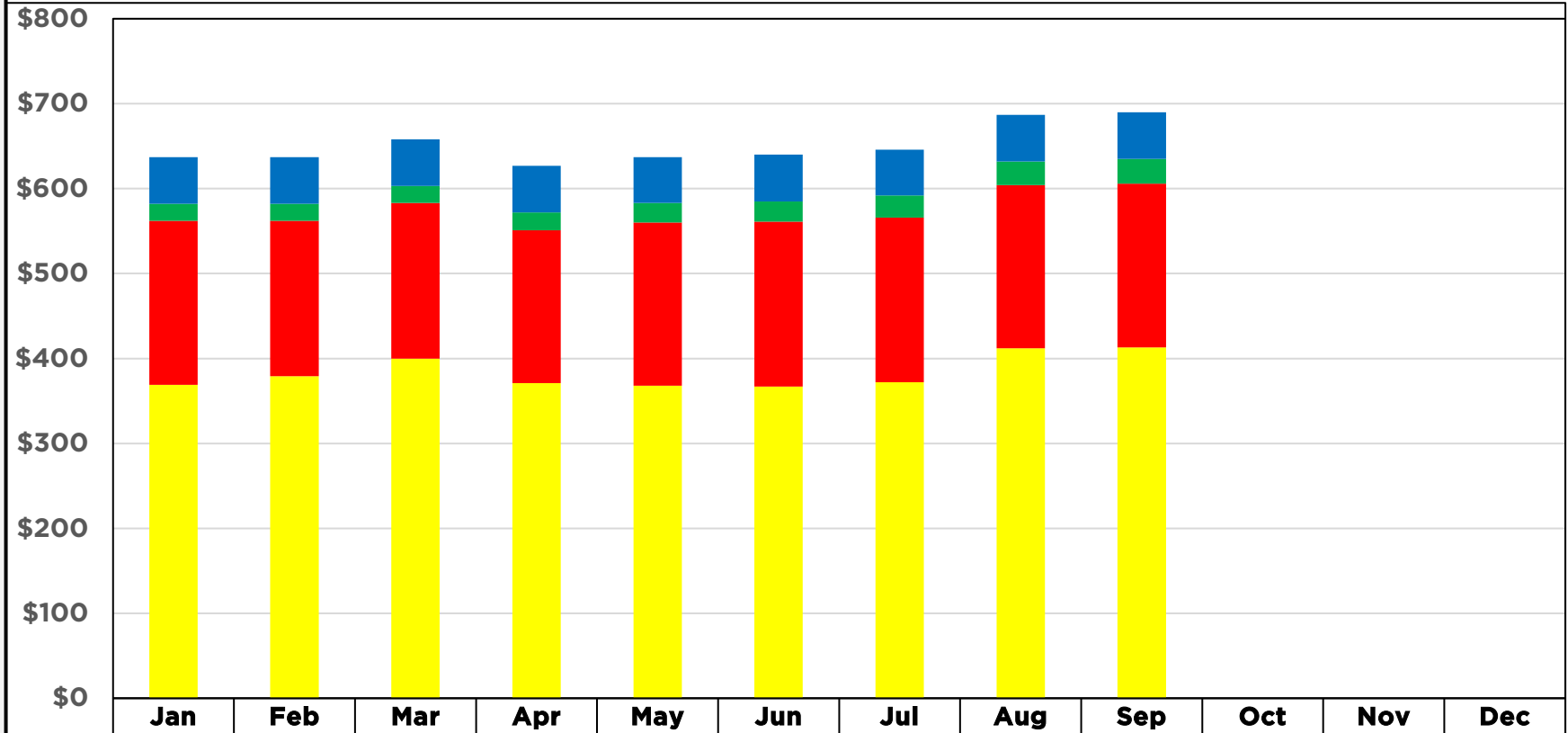
2 - Production Cost Adjustment (PCA)

3 - Includes 9 months Actual, 3 months Forecast.

September 2023 ending cash balance about the same as previous month-end balance (\$ in Millions)

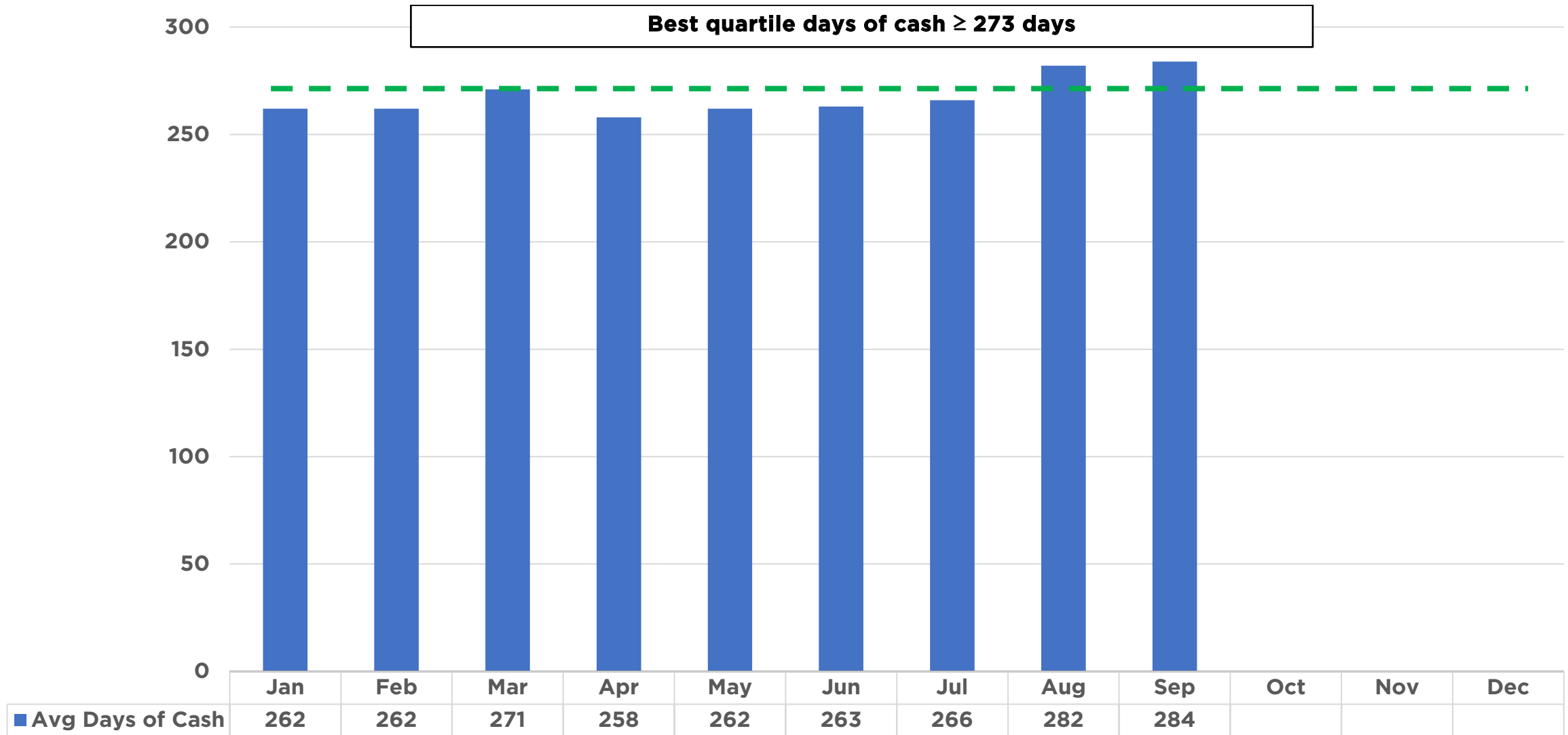
What's included in Cash - Other?

- 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	\$646	\$687	\$690			
Retail Rate Stabilization Fund	\$55	\$55	\$55	\$55	\$54	\$55	\$54	\$55	\$55			
Transmission Rate Stabilization Fund	\$20	\$20	\$20	\$21	\$23	\$24	\$26	\$28	\$29			
Production Rate Stabilization Fund	\$193	\$183	\$183	\$180	\$192	\$194	\$194	\$192	\$193			
Cash - Other	\$369	\$379	\$400	\$371	\$368	\$367	\$372	\$412	\$413			

September 2023 Days of Cash in best quartile





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Questions

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