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Financial Performance Results August 2023

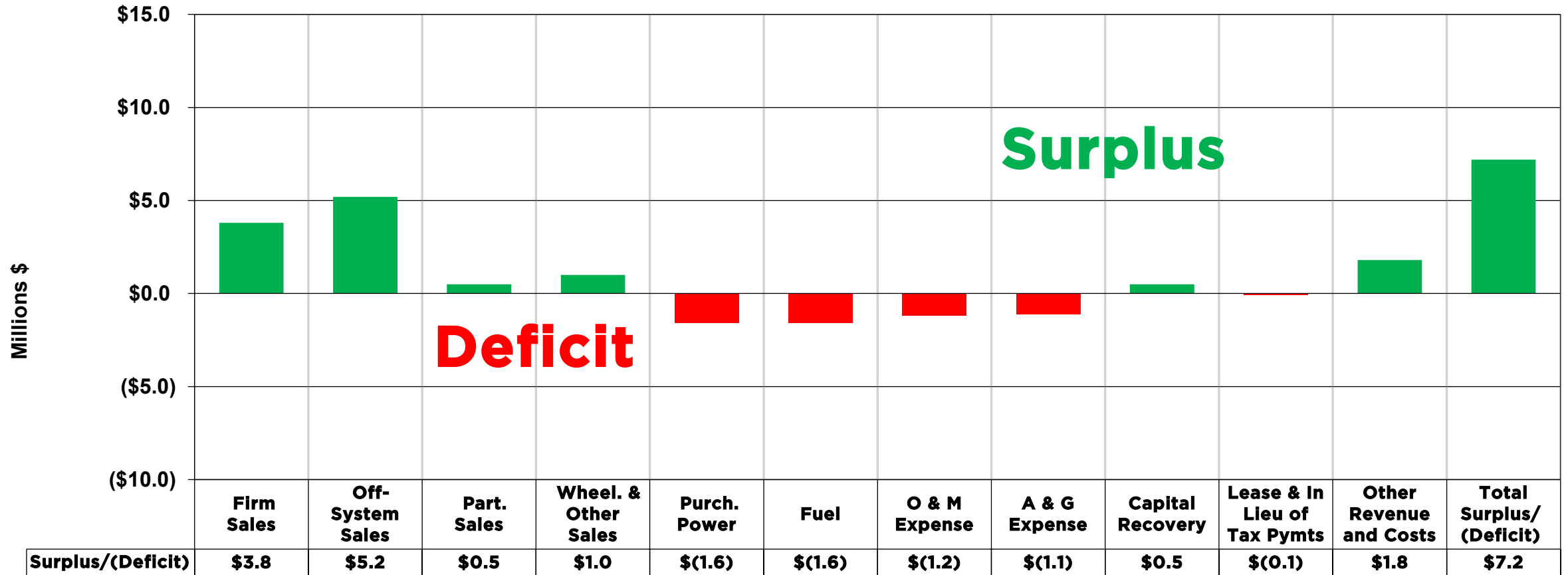
Customer & Support Services
Committee & NPPD Board of
Directors Meeting
October 2023

Joni Davis, Accounting Manager



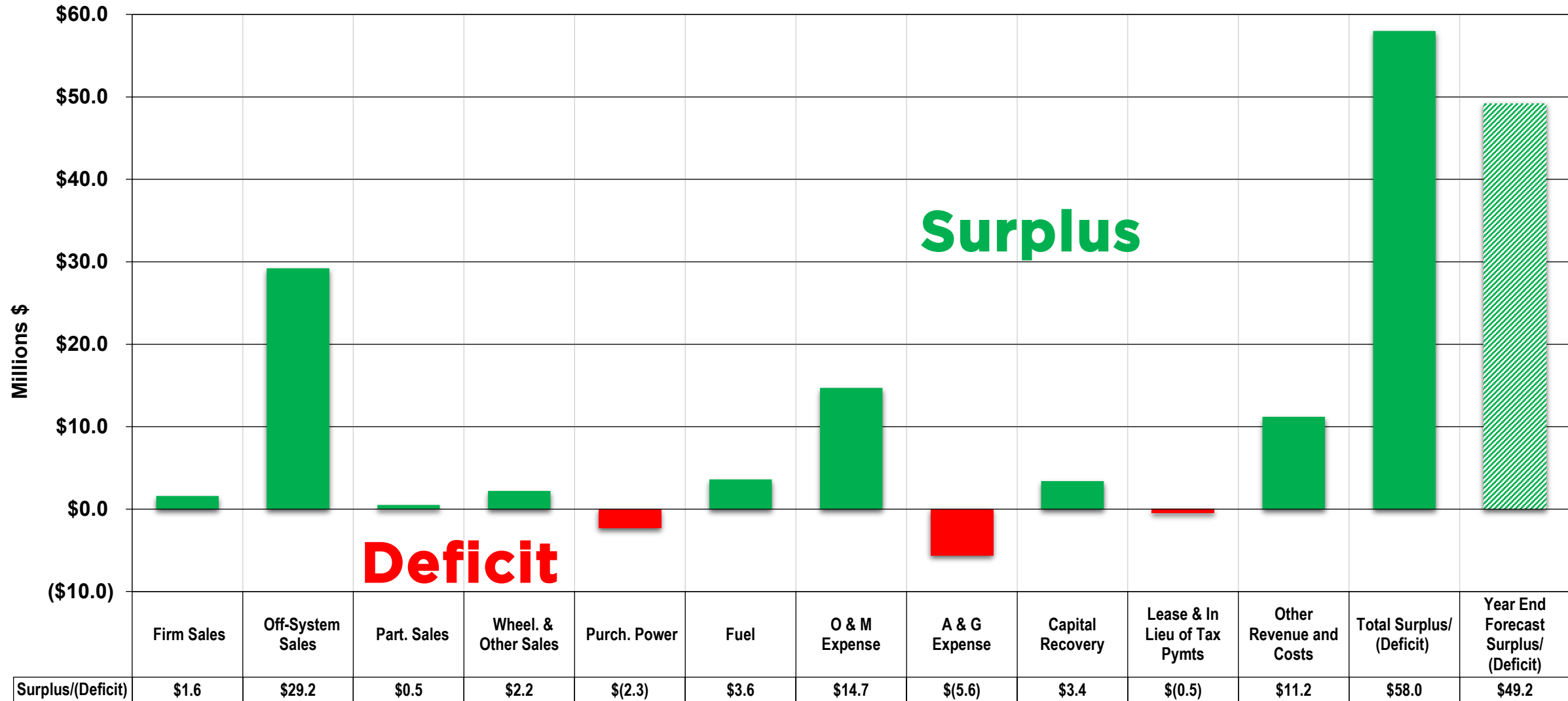
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August 2023 Surplus due primarily to favorable variances for firm and off-system sales

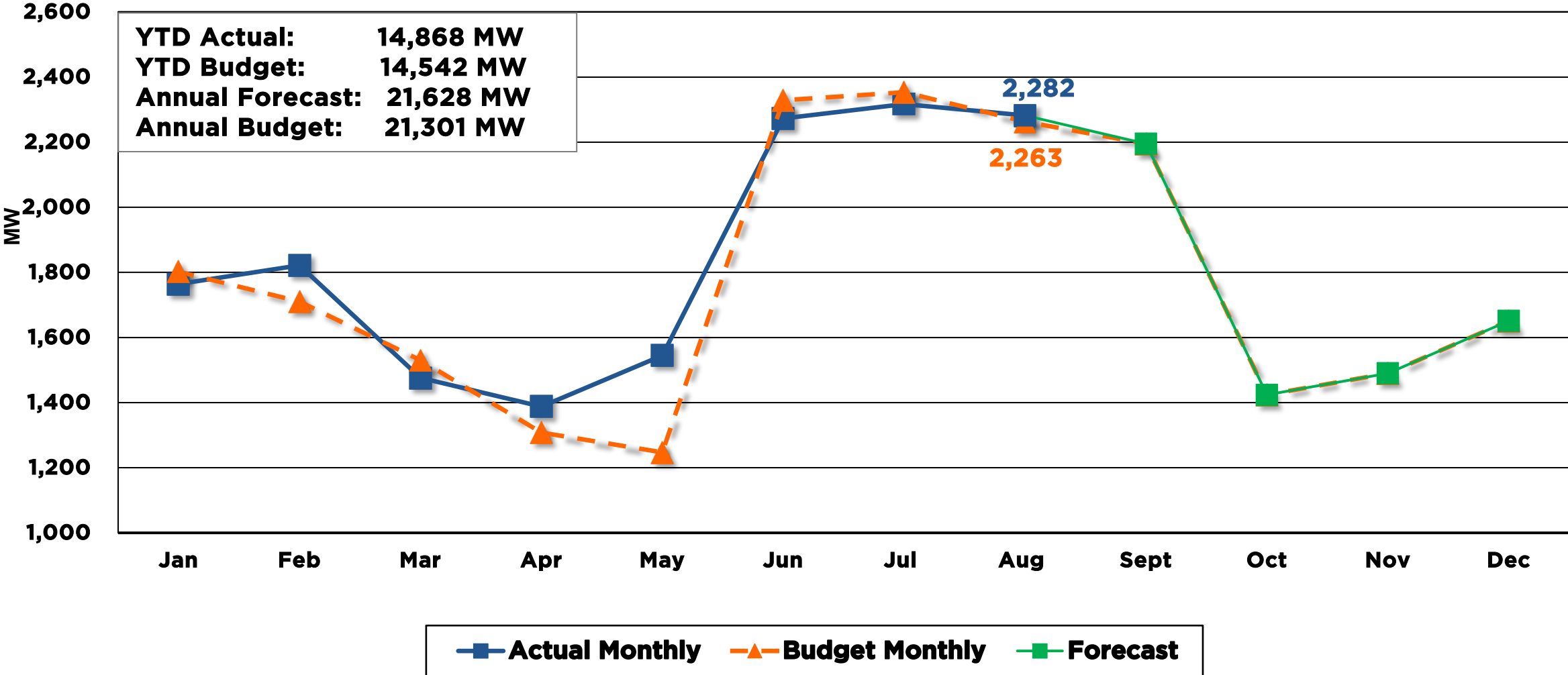


Lines and bars in green are favorable, while lines and bars in red are unfavorable.

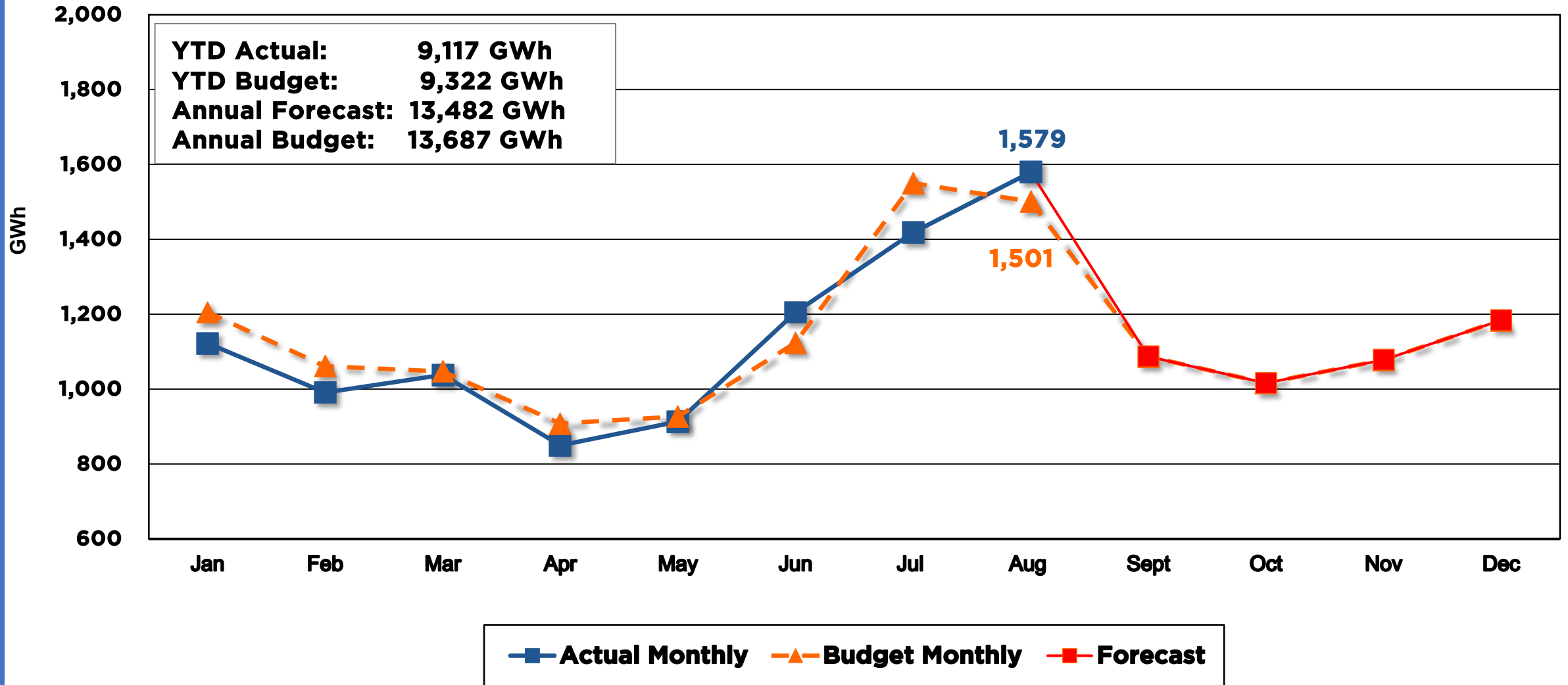
YTD August 2023 Surplus due primarily to favorable variances for off-system sales, O&M expenses, and other revenues (interest income)



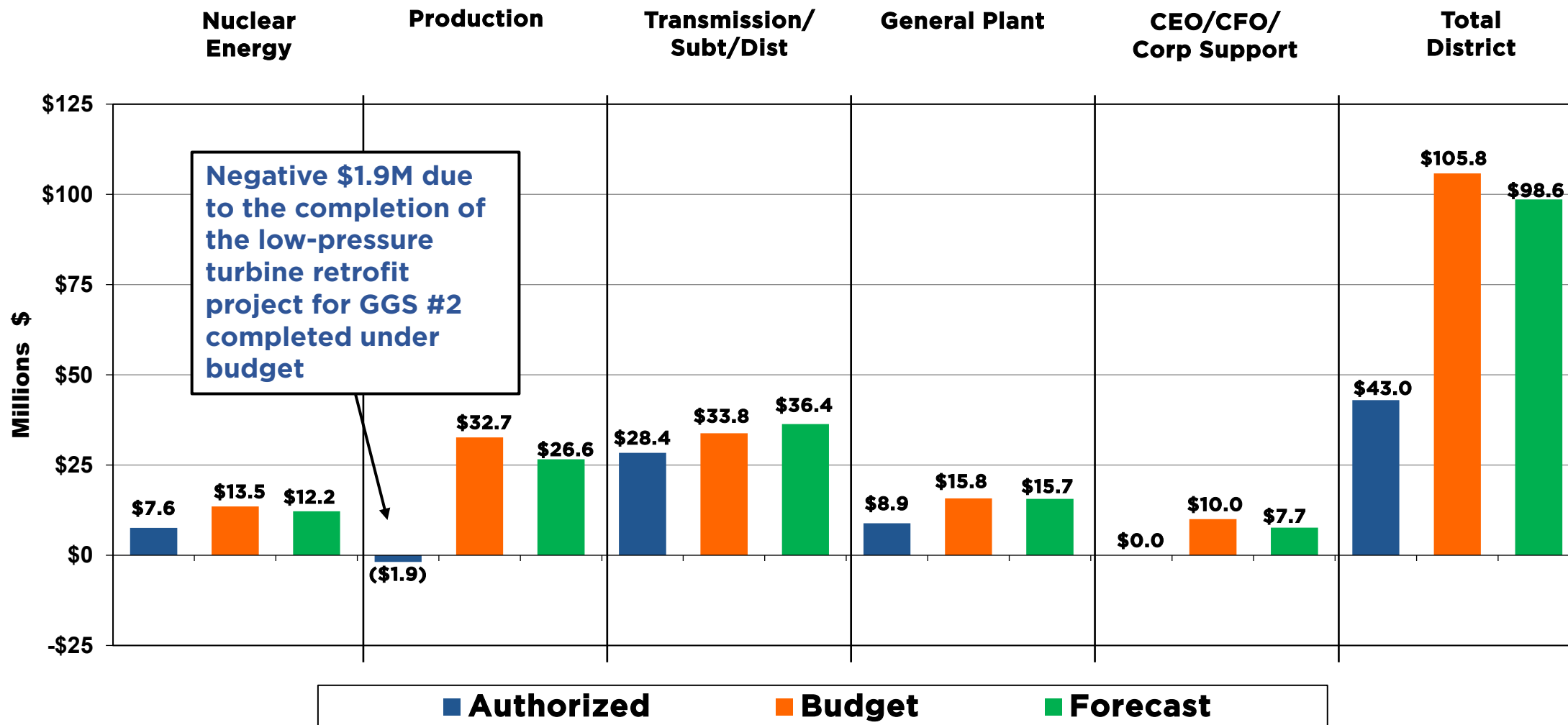
August native load demand billing units higher than budget due to weather - new peak set for the District



August native load energy sales above budget due to the weather

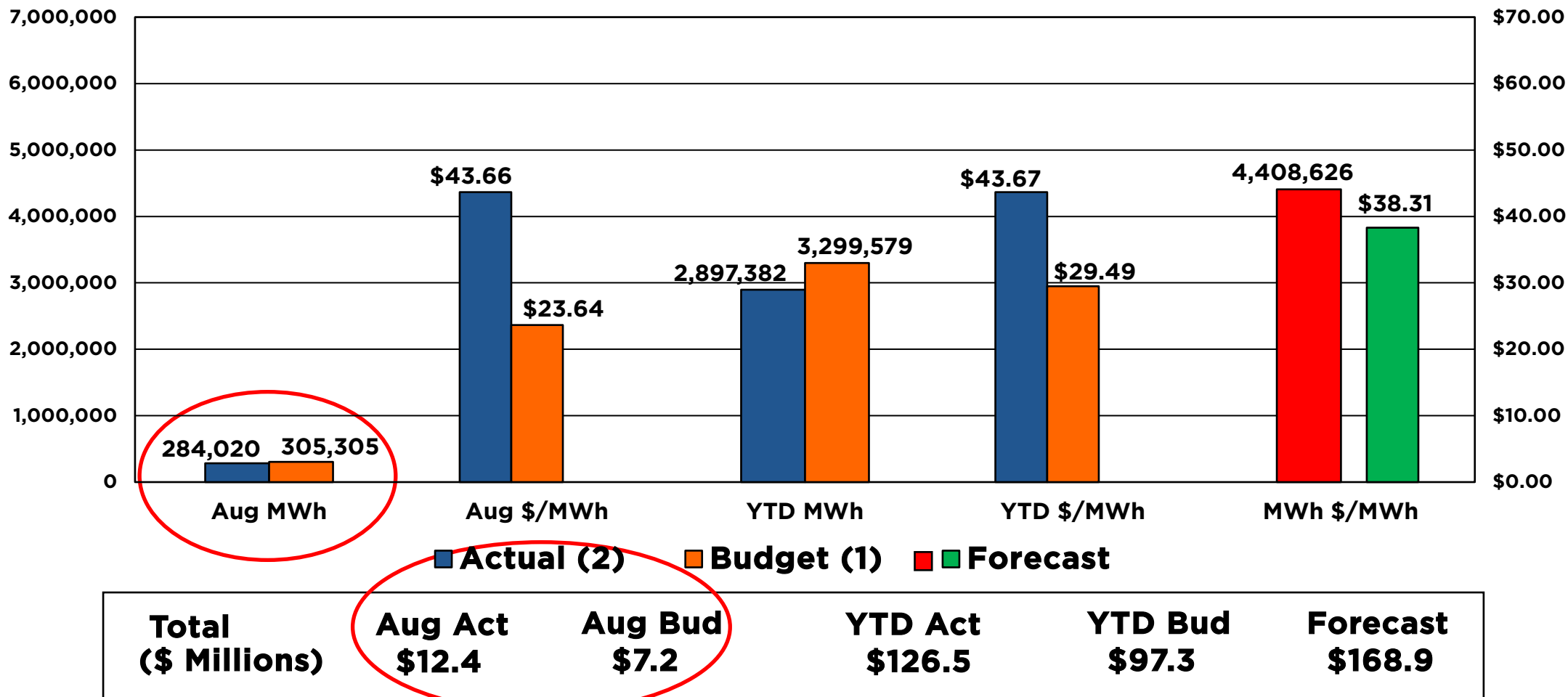


Capital Costs continue to be forecasted slightly under budget



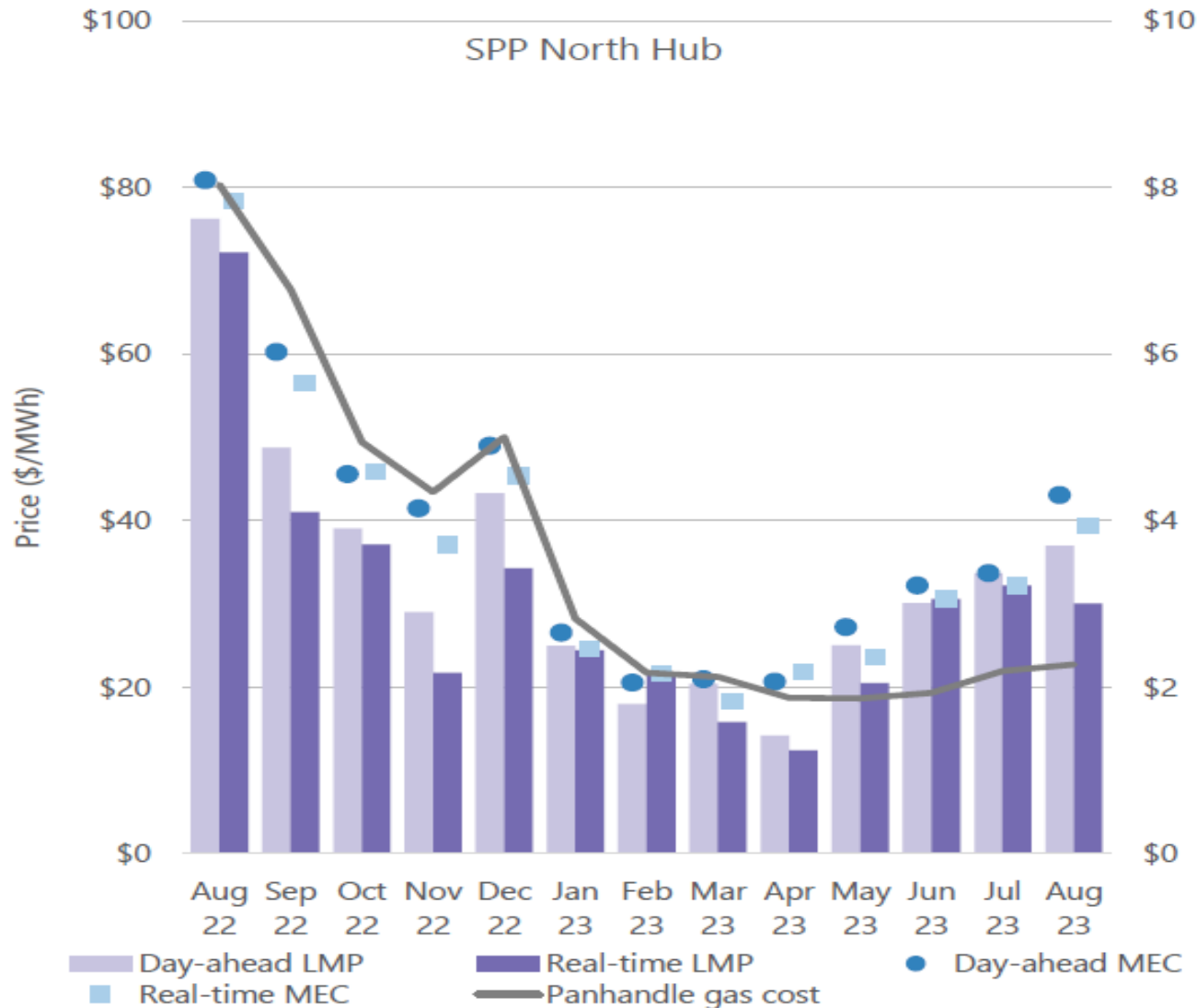
Authorized: Projects that have been reviewed and approved, as required by policy, and for which funds have been earmarked in the budget for spending.

Off-system revenues above budget for August due to 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.

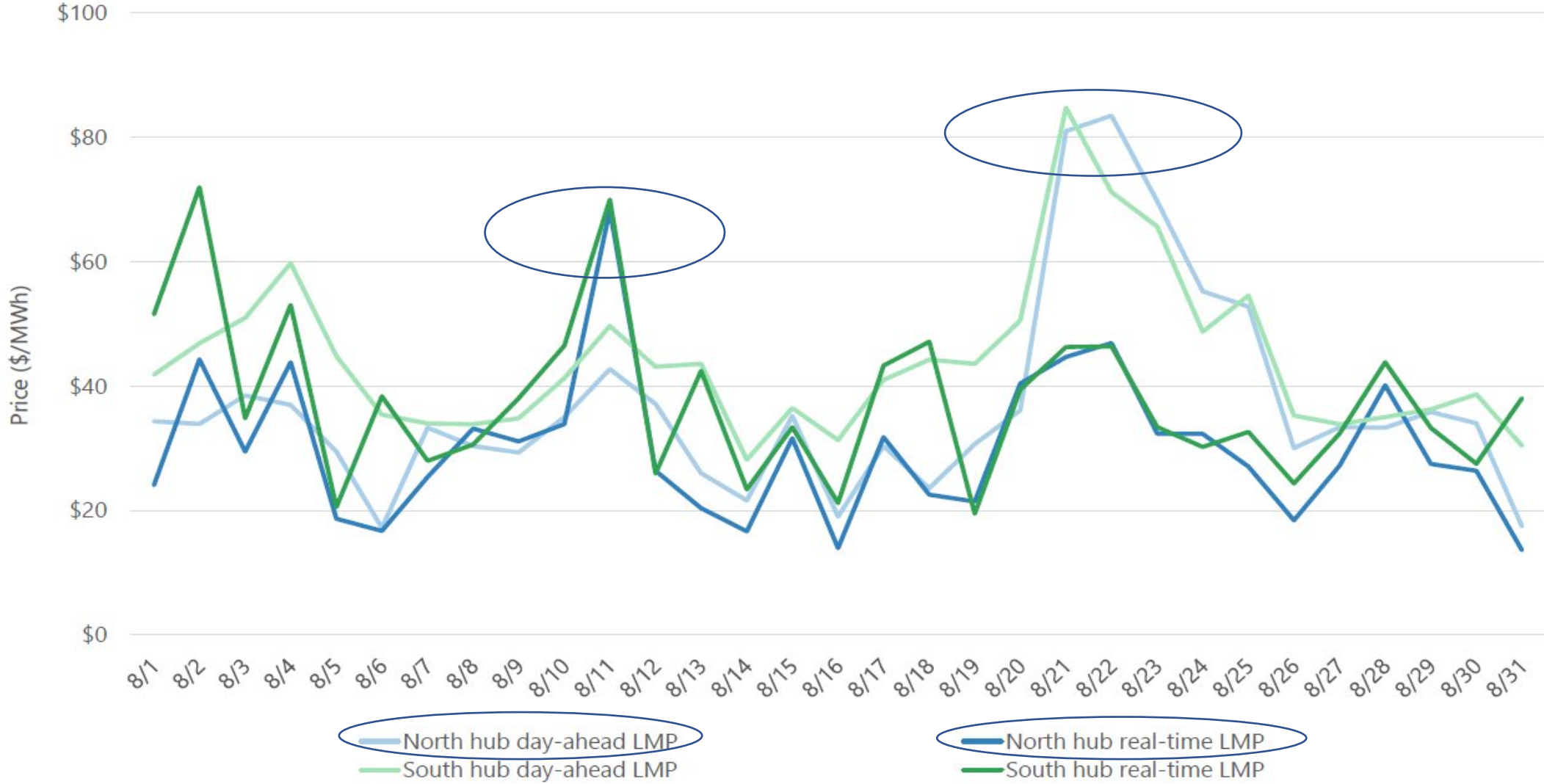
August average SPP prices increased slightly from the prior month due primarily to increased loads but down from previous August due to lower natural gas prices



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

Price volatility due primarily to decreasing wind production during periods of increasing demand



9 Source: SPP Market Monitor Marketplace Update, August 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)	\$ 38.3	\$ 156.7
Transmission	19.5	-	10.1	29.6
Sub-Total Wholesale	212.2	(74.3)	48.4	186.3
Retail	55.6	(2.1)	0.8	54.3
Total	\$ 267.8	\$ (76.4)	\$ 49.2	\$ 240.6

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

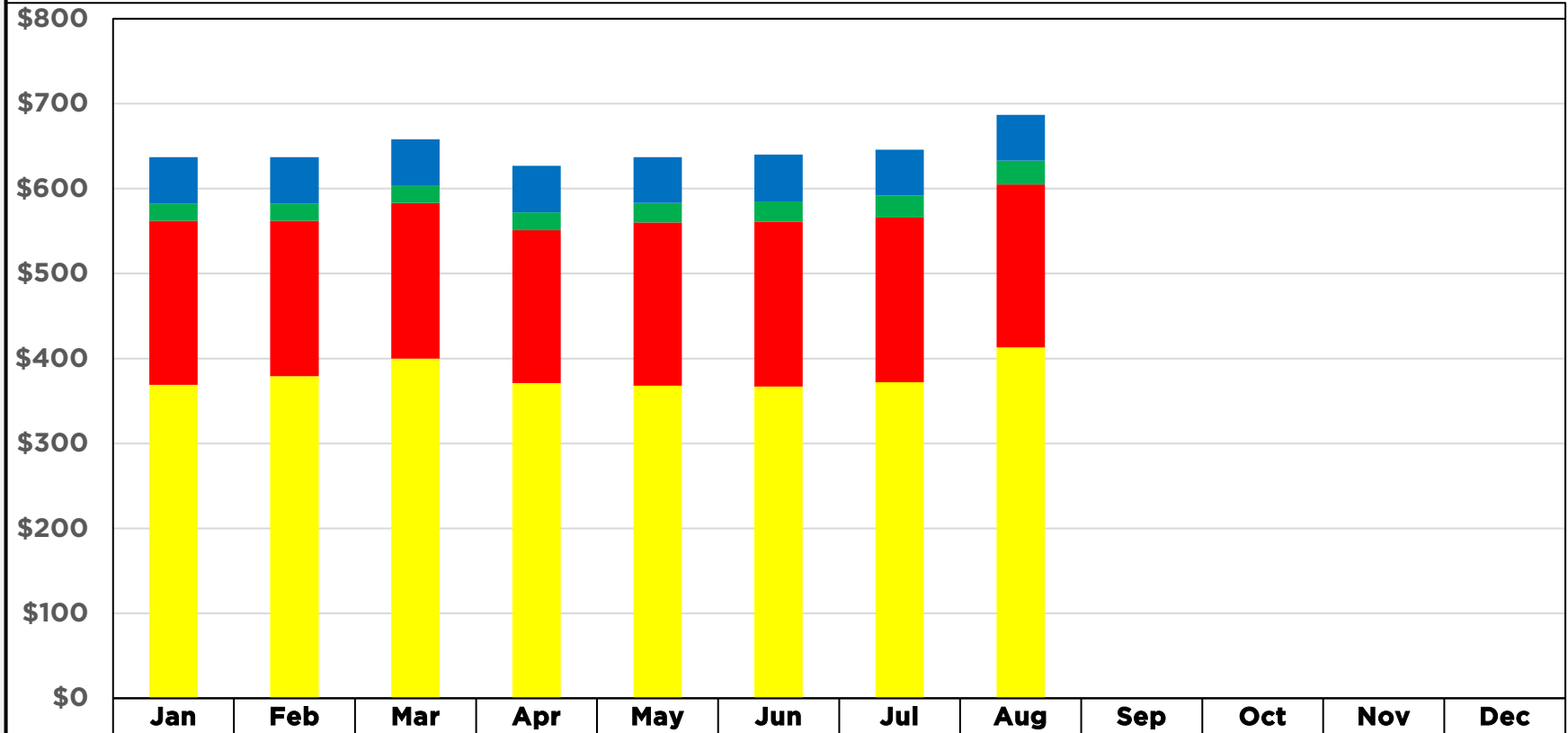
2 - Production Cost Adjustment (PCA)

3 - Includes 8 months Actual, 4 months Forecast.

August 2023 ending cash balance improved over prior month due to increased revenue collections (\$ in Millions)

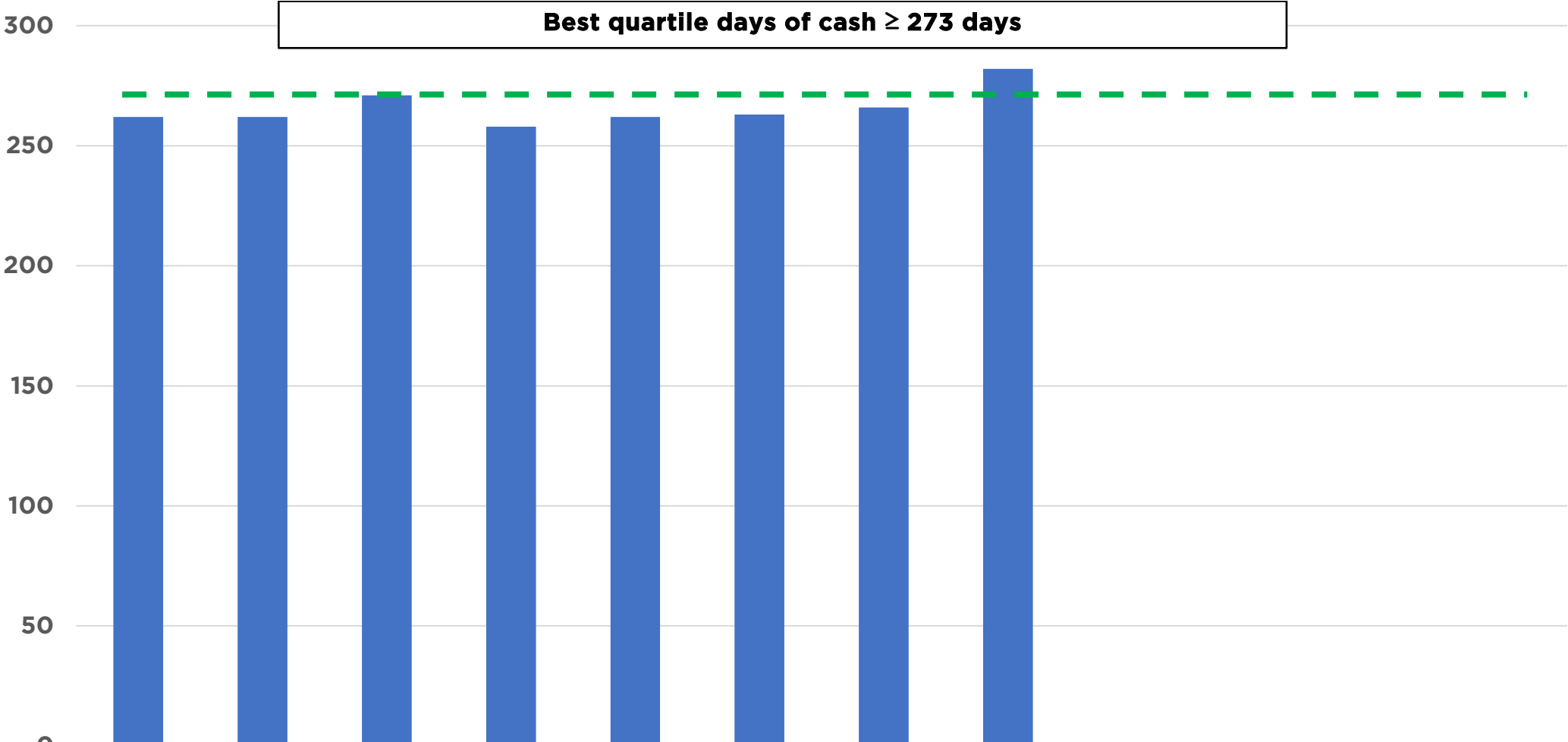
What's included in Cash - Other?

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

August 2023 Days of Cash improved to best quartile



Best quartile days of cash \geq 273 days

■ 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	266	282				



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Questions

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