



Financial Performance An Overview of Financial Performance for Year End 2023

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NPPD Board of Directors Meeting
Customer & Support Service
Committee & Board
February 2024

Joni Davis, Accounting Manager

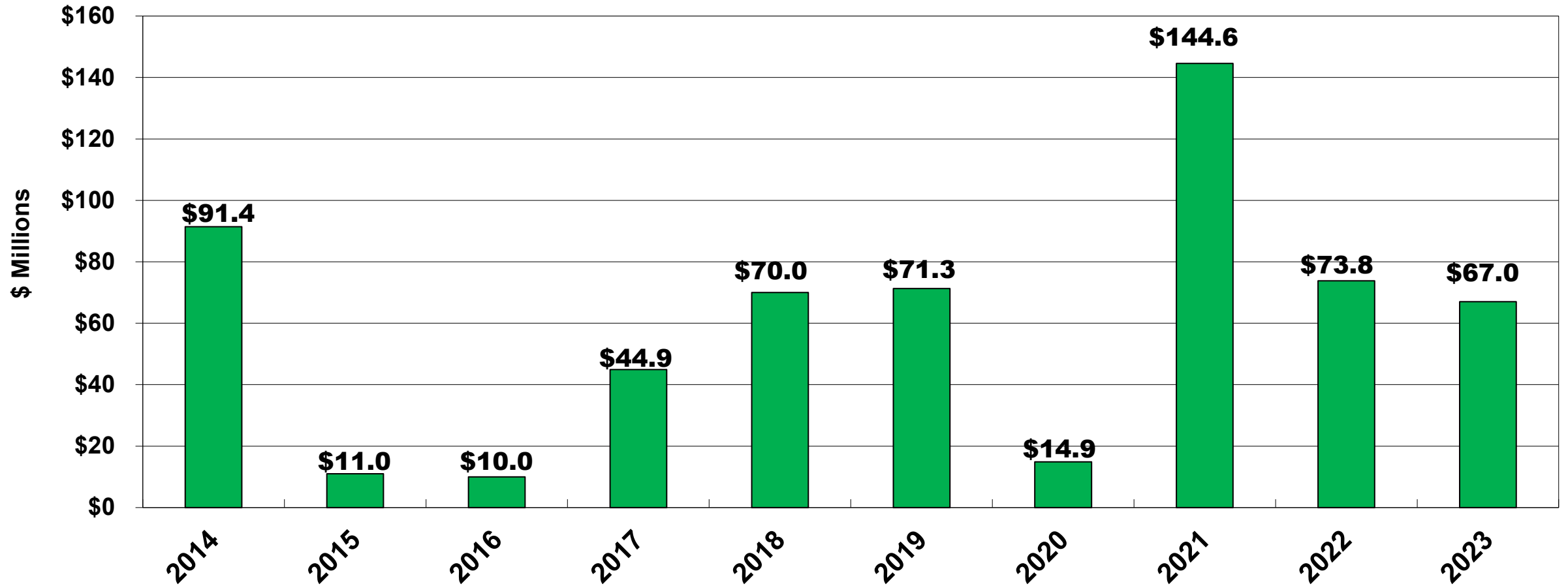


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2023 Surplus due primarily to off-system sales and interest income (\$ Millions)

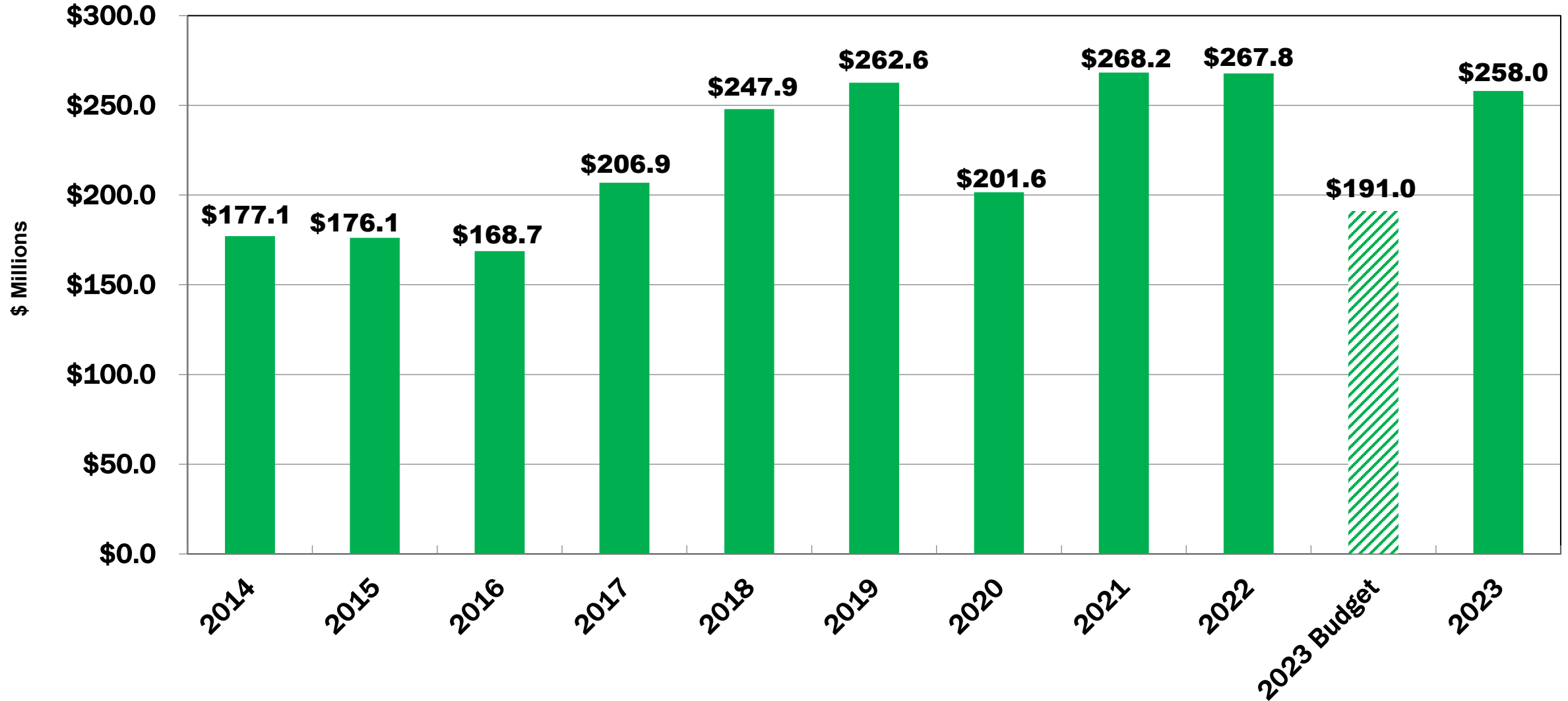
	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance from Budget</u>
Revenues:		
Firm Sales (Wholesale & Retail)	\$ 842.7	\$ 2.3
Off-System Sales	178.7	38.7
Participation Sales	67.4	(3.8)
Wheeling & Other Sales	68.5	4.2
Interest Income & Other Revenue	29.1	20.9
Prior Year Rate Stabilization Funds Used	76.4	-
CNS Outage Accrual	(25.5)	(2.6)
Subtotal - Revenues	<u>\$ 1,237.3</u>	<u>\$ 59.7</u>
Costs:		
Power Purchased	179.2	0.2
Fuel Costs	161.5	6.4
O&M / A&G	504.9	0.5
Decommissioning Expense (Non-Nuclear)	13.7	-
Lease/Tax Payments	42.6	(1.5)
Capital Recovery	268.4	1.7
Subtotal - Costs	<u>\$ 1,170.3</u>	<u>\$ 7.3</u>
Total Surplus/(Deficit)	<u><u>\$ 67.0</u></u>	<u><u>\$ 67.0</u></u>

2023 Surplus - Sixth highest in history



2023 Results are unaudited

2023 Year-End Rate Stabilization Fund Balance Higher-Than-Expected



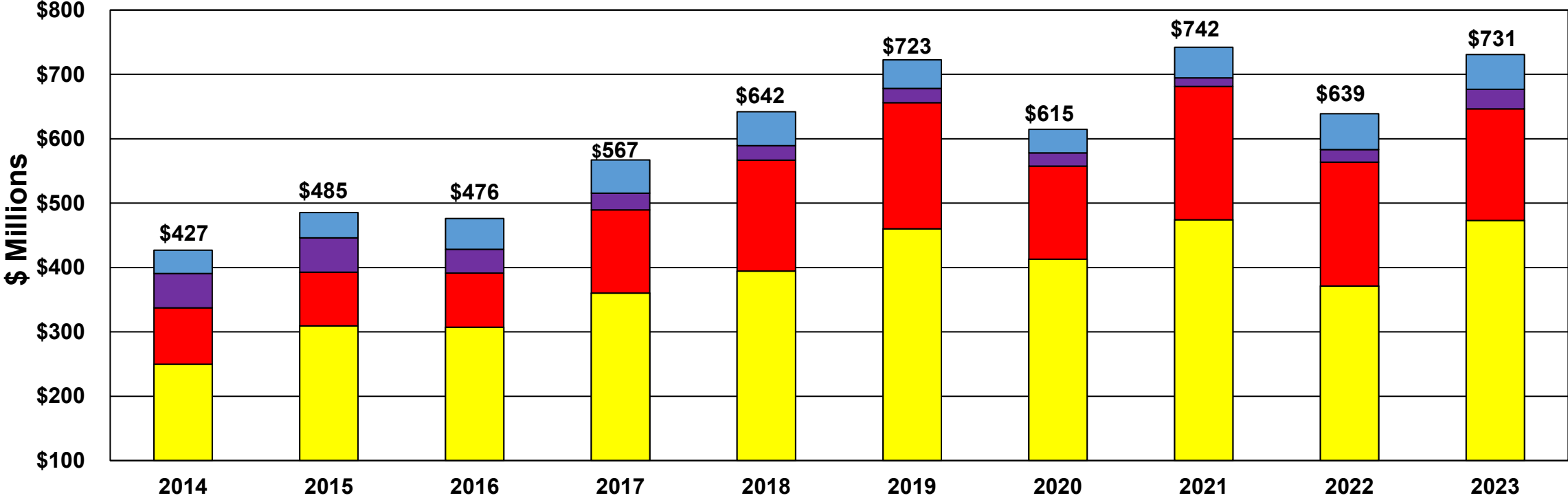
2023 Results are unaudited

\$191 Million in Rate Stabilization Funds Projected at End of 2024 (\$ Millions)

	2023 Activity			2024 Activity			Forecast Rate Stabilization Funds 12/31/2024
	Rate Stabilization Funds 12/31/2022	Refund or Used for Revenue Requirements	2023 Surplus/ (Deficit)	Rate Stabilization Funds 12/31/2023	Refund or Used for Revenue Requirements	Budgeted 2024 Surplus/ (Deficit)	
1 Production	\$192.6	(\$74.3)	\$55.3	\$173.6	(\$59.9)	\$0.0	\$113.6
2 Transmission	19.6	-	11.1	30.7	(3.0)	0.0	27.7
3 Sub-Total Wholesale	212.2	(74.3)	66.4	204.3	(62.9)	0.0	141.3
4 Retail	55.6	(2.10)	0.6	54.1	(4.8)	0.0	49.3
5 Total	\$267.8	(\$76.4)	\$67.0	\$258.4	(\$67.7)	\$0.0	\$190.7

5 **2023 Results are unaudited**

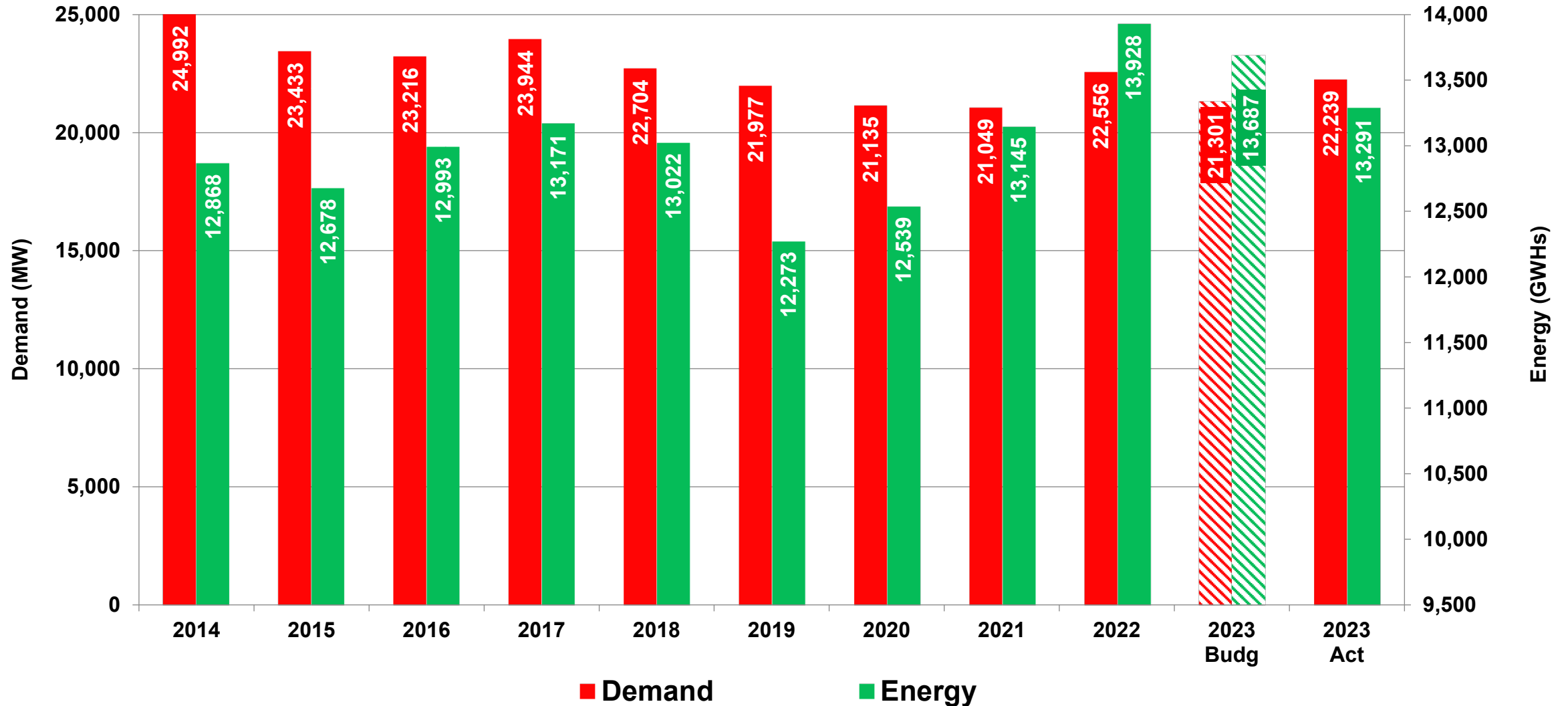
Cash Increase from 2022 Due Primarily to Favorable Financial Results, Customer Deposits and CNS Collections



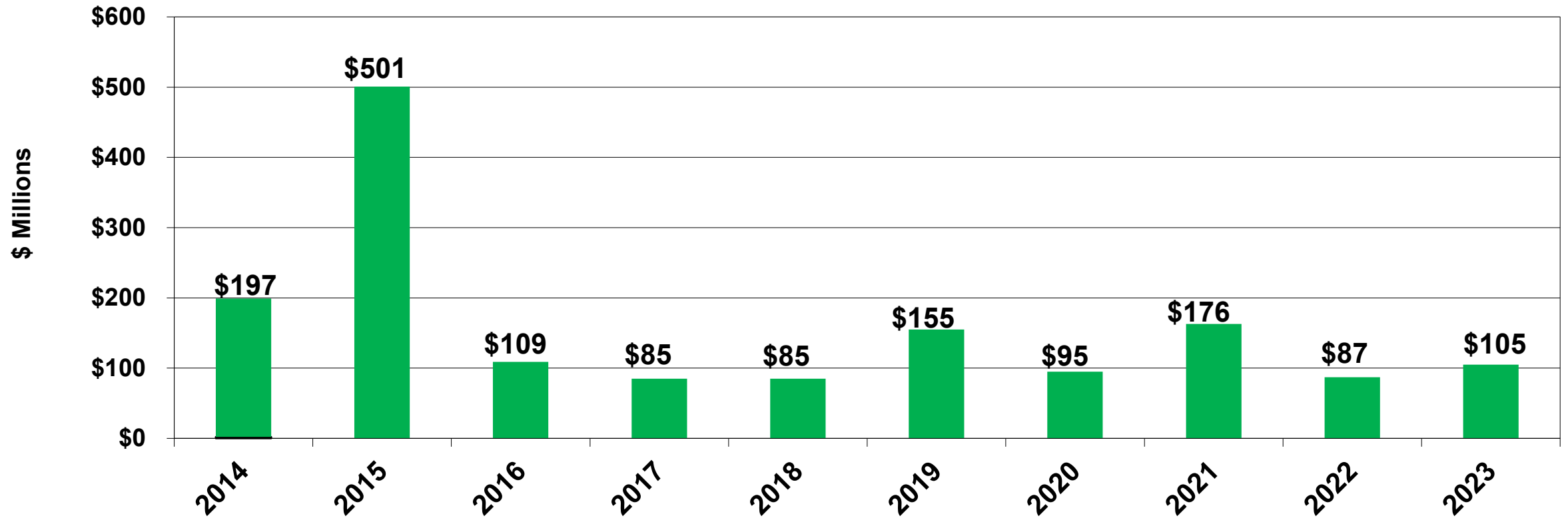
Year-End	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Days of Cash	180	217	196	244	267	321	269	295	245	301

■ Cash - Other
 ■ Production Rate Stabilization Fund
 ■ Transmission Rate Stabilization Fund
 ■ Retail Rate Stabilization Fund

2023 Native Load Demand Billing Units Above Budget, Energy Billing Units Below Budget



Capital Projects less than \$200 million annually since R-Project approval in 2015





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Questions

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