



THE POWER OF PEOPLE

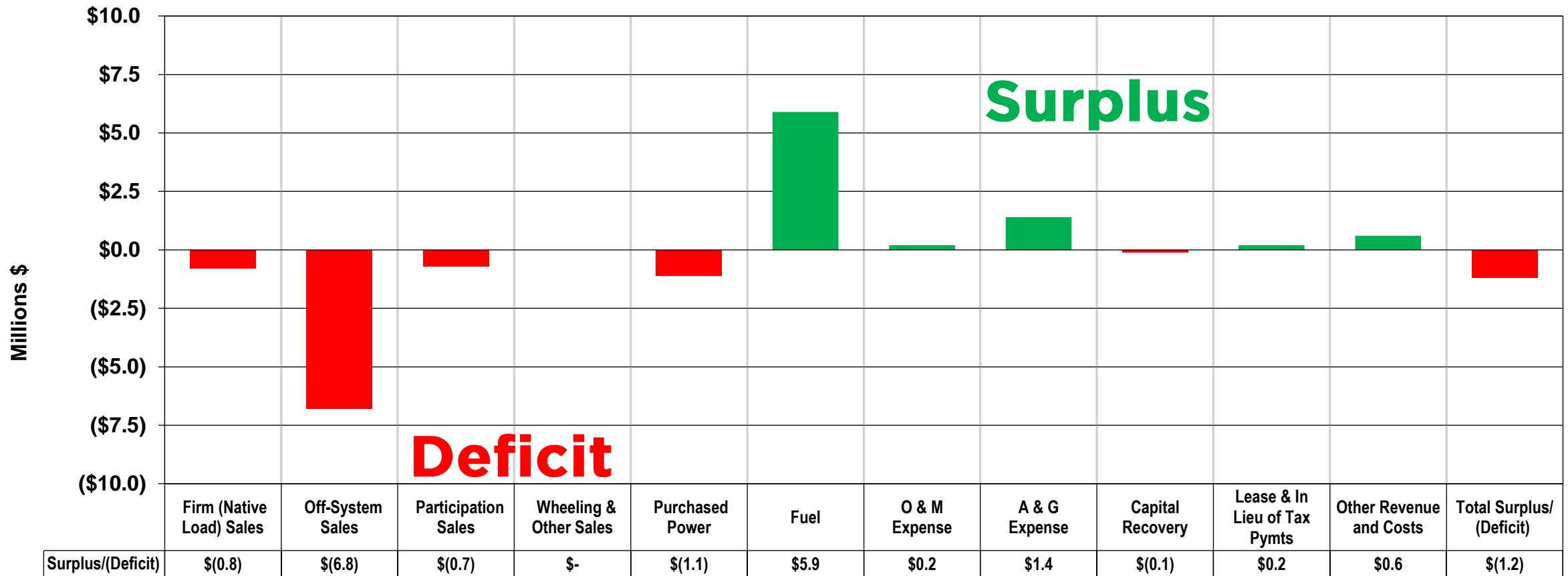
Financial Performance Results August and September 2024

NPPD Board of Directors Meeting
Customer & Support Services
Committee
November 2024

Meghan Matteson, Controller

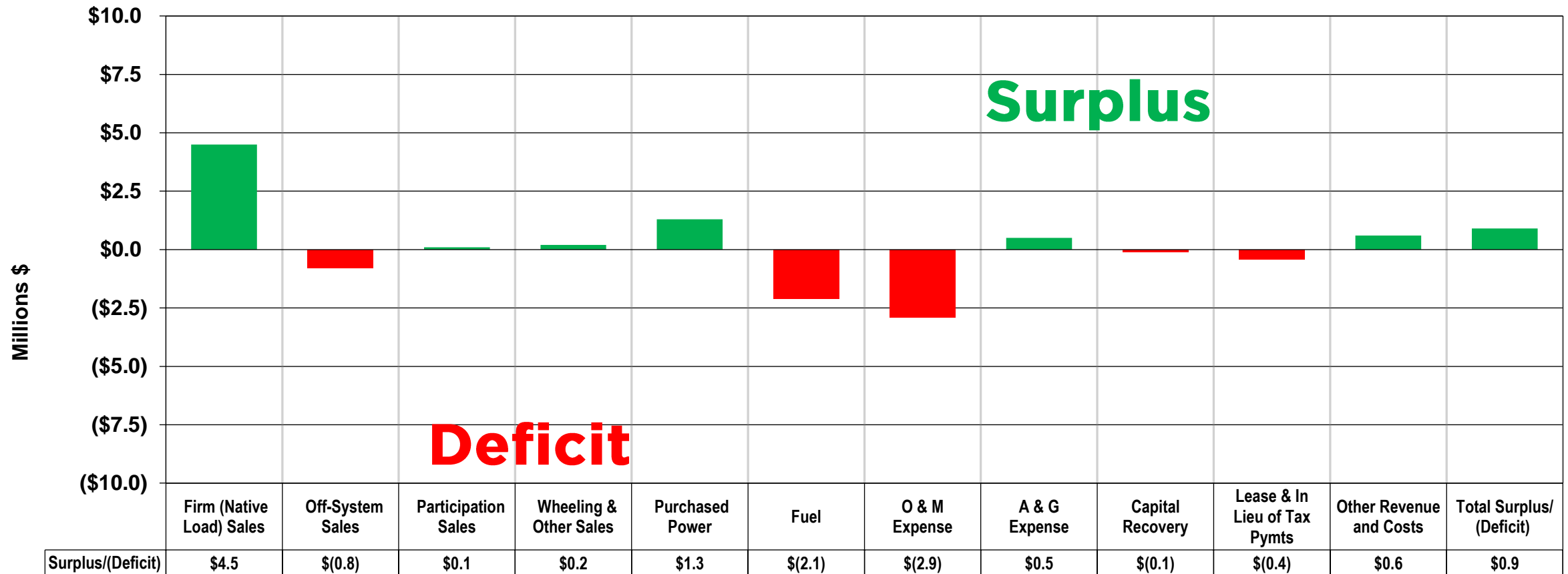


August deficit due primarily to lower-than-budgeted off-system sales partially offset by favorable fuel and A&G expenses



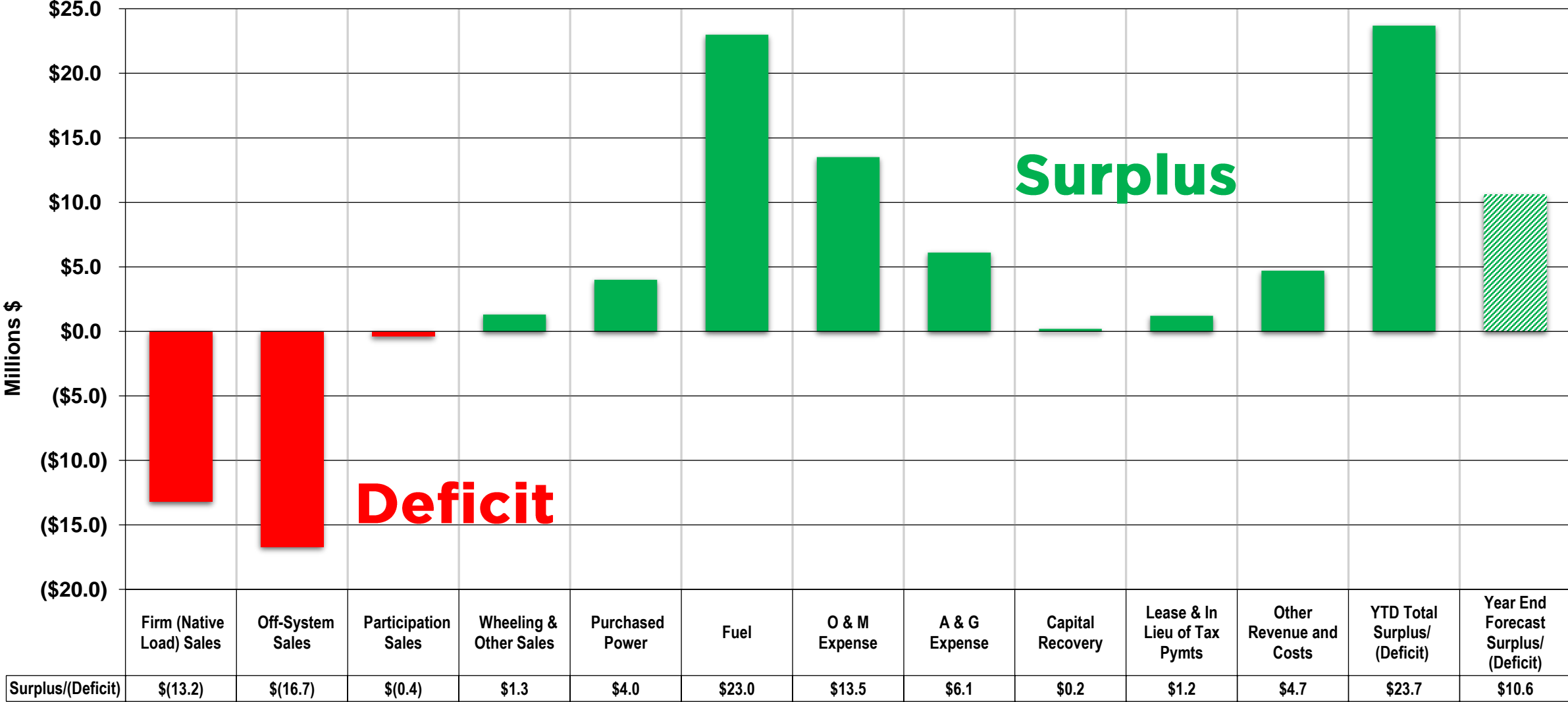
Lines and bars in green are favorable, while lines and bars in red are unfavorable.

September surplus due primarily to higher-than-budgeted firm sales partially offset by unfavorable O&M and fuel expenses



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

YTD September 2024 surplus due to favorable expense variances partially offset by unfavorable variances for firm and off-system sales

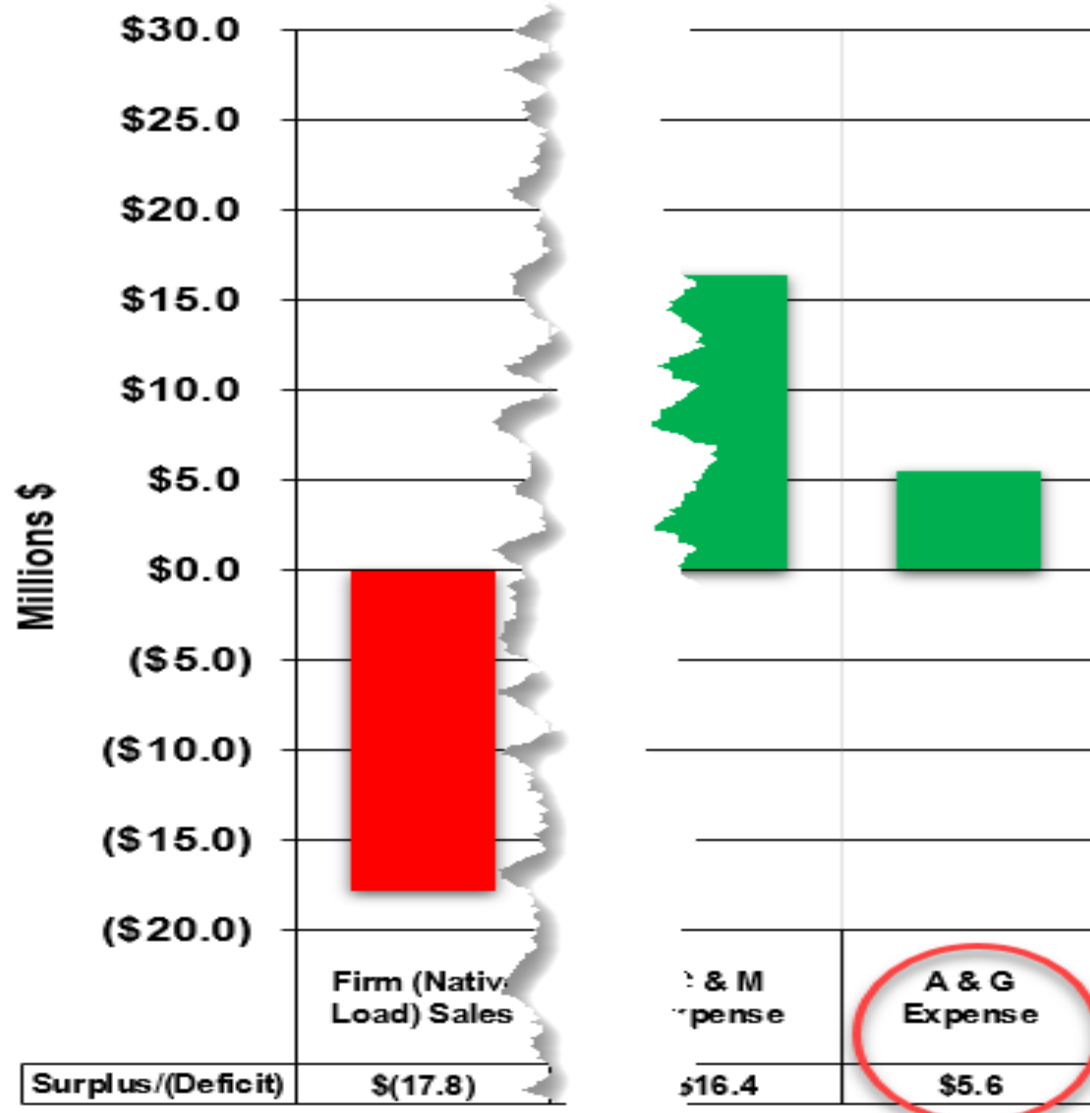


Lines and bars in green are favorable, while lines and bars in red are unfavorable.

Year-end forecasted surplus is projected to be lower than YTD due to amounts budgeted and not spent in previous months but still expected to be spent during the year

	2024 Activity		Forecasted Year-End Surplus/(Deficit) as of September
	September Surplus/(Deficit)	YTD - September Surplus/(Deficit)	
Production	\$ (1.2)	\$ 13.9	\$ 4.0
Transmission	0.7	3.1	1.9
Sub-Total Wholesale	(0.5)	17.0	5.9
Retail	1.4	6.7	4.7
Total	\$ 0.9	\$ 23.7	\$ 10.6

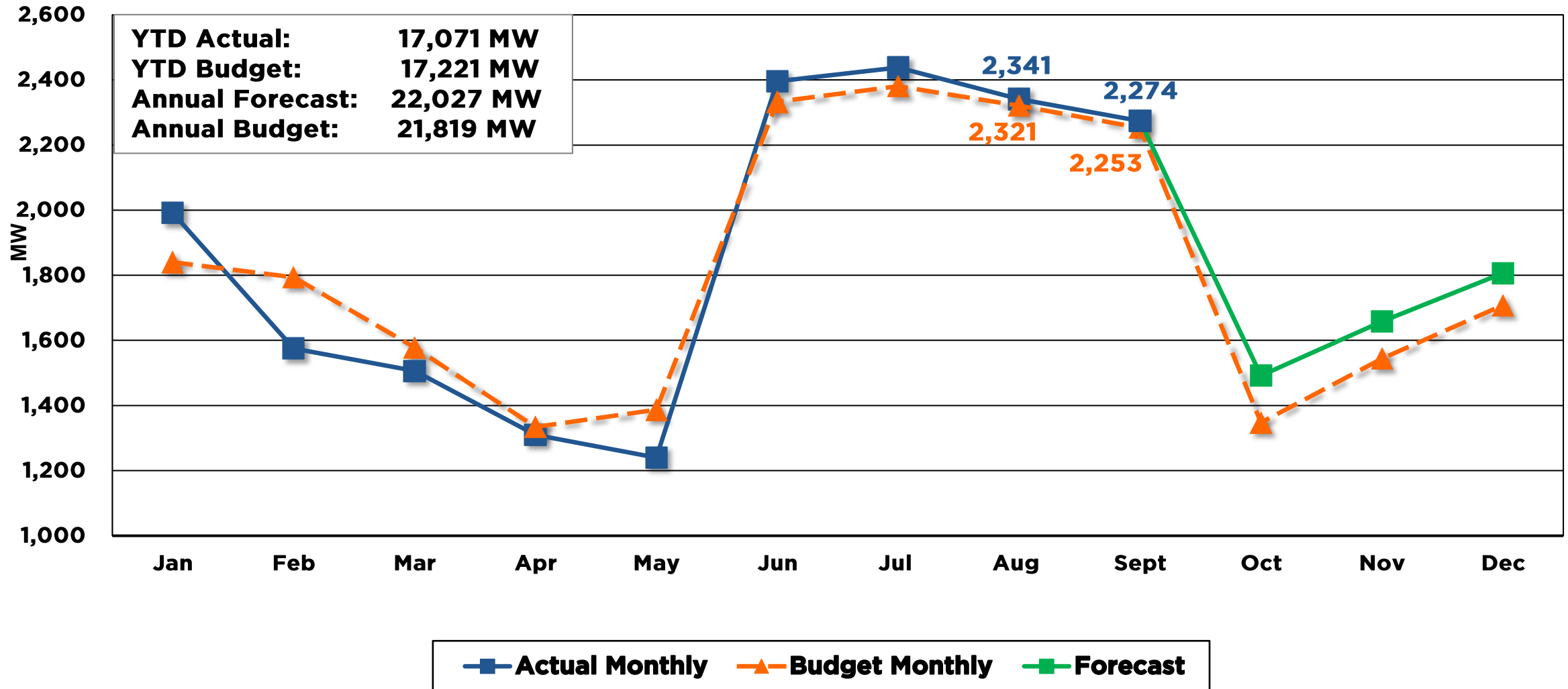
What is included in Administrative & General (A & G) Expenses?



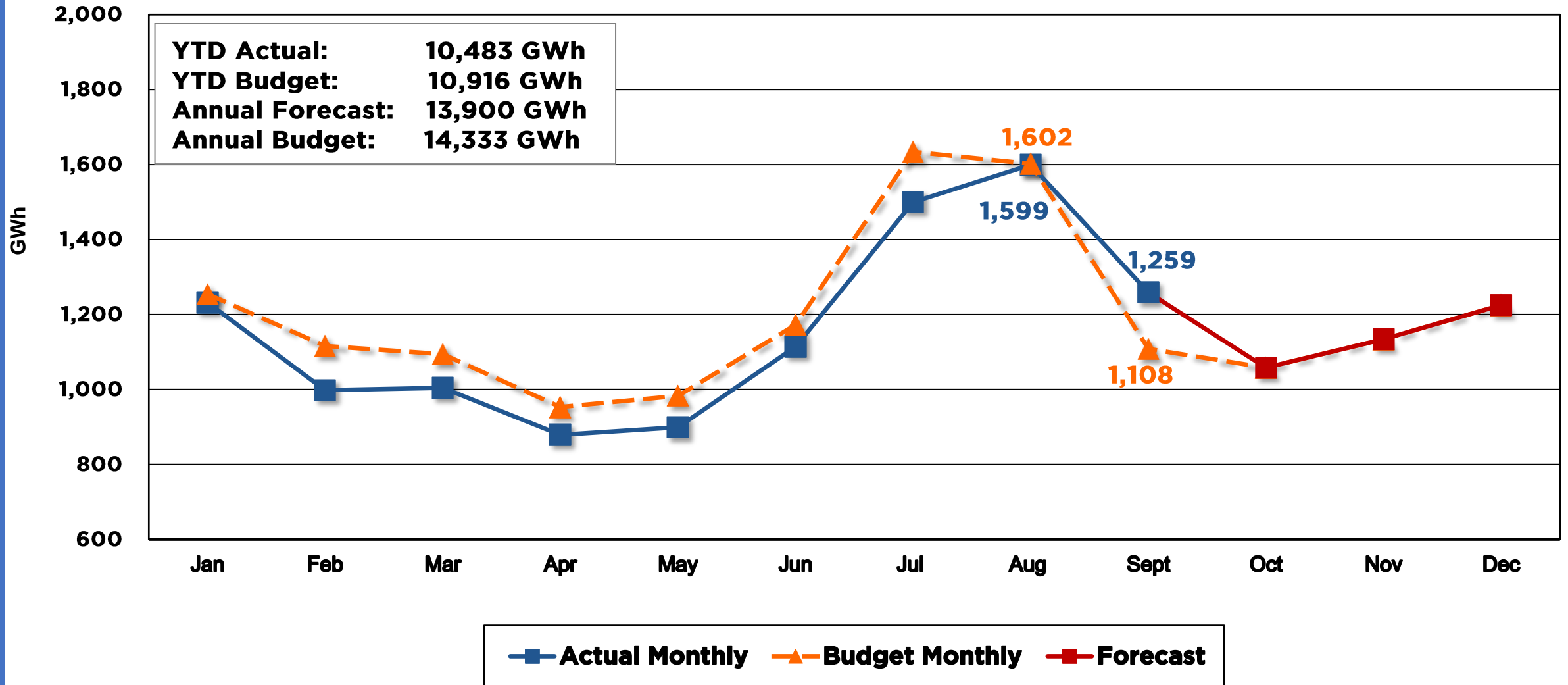
Administrative & General expenses include those related to management, administration and support activities necessary for the operation of the District, but not directly associated with a specific operational function such as production, transmission, or distribution.

These expenses include items such as salaries and benefits, outside services, property insurance, and rents that do not directly relate to the production or sale of electricity.

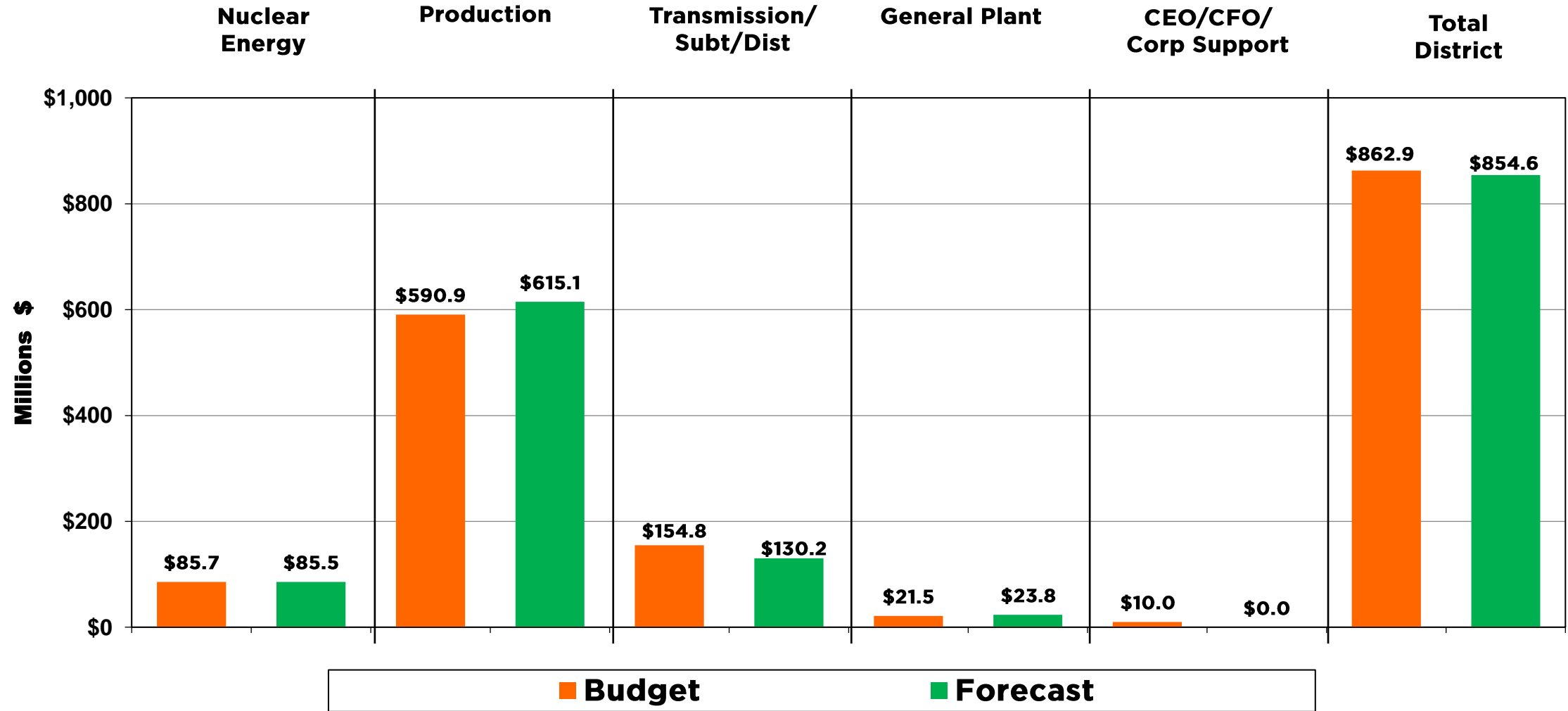
Native load demand billing units were slightly above budget for August and September



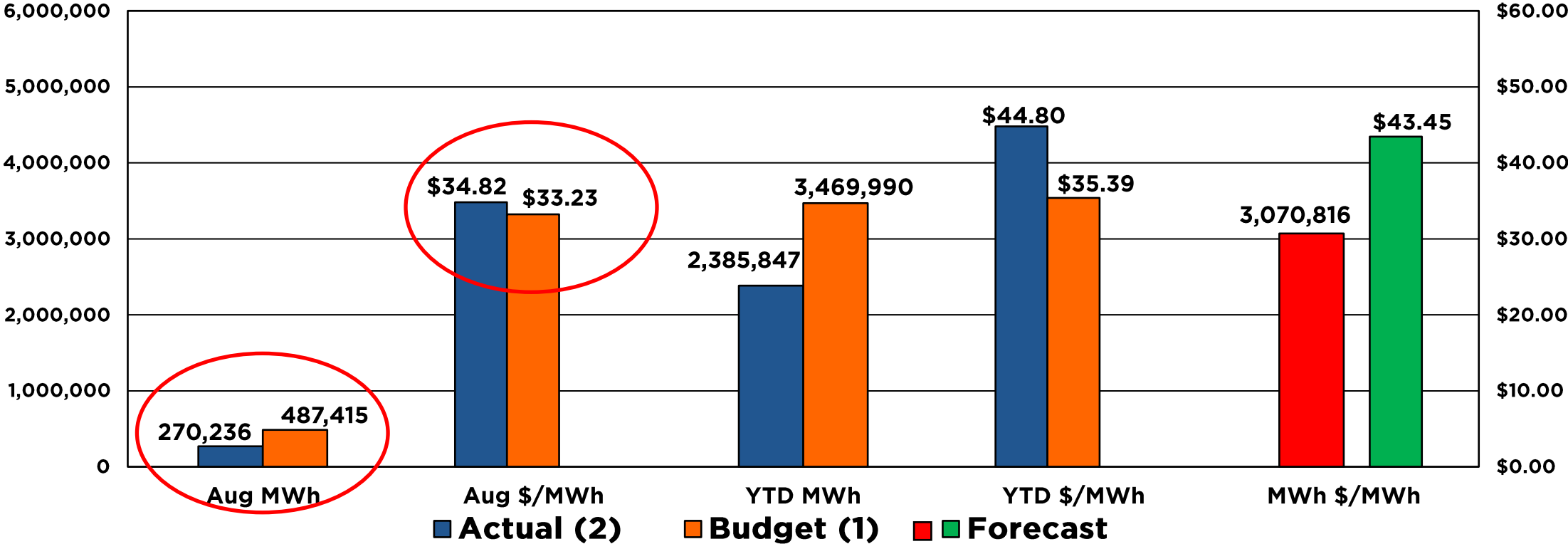
Native load energy sales were slightly below budget for August, but exceeded budget for September due to warmer temperatures and irrigation usage early in the month



September 2024 Capital Budgets forecasted to be slightly under budget



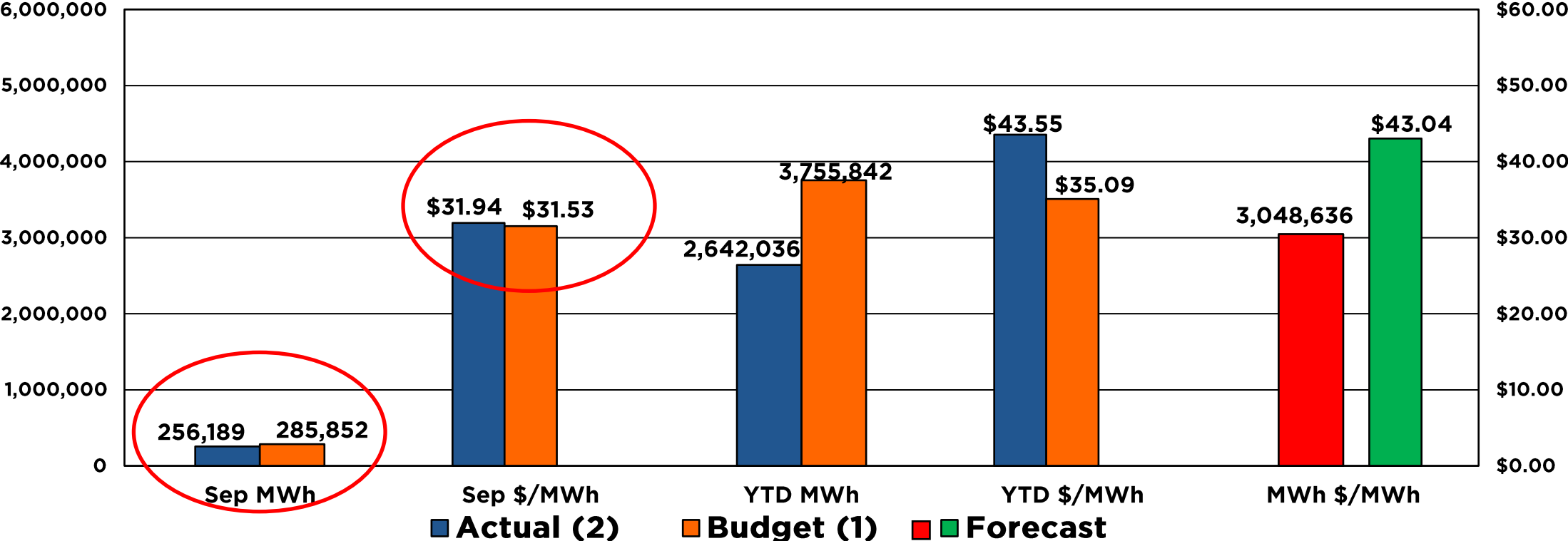
Off-system energy sales were lower than budget, while prices/MWh were slightly higher than budget for August, resulting in lower revenues for the month



Total (\$ Millions)	Aug Act	Aug Bud	YTD Act	YTD Bud	2024 Forecast
	\$9.4	\$16.2	\$106.9	\$122.8	\$133.4

(1) 2024 Budgeted Market Energy Sales of 4,448,015 MWh at an annual average \$/MWh of \$34.99, for an annual budget of \$155.6 million.
 (2) Non-energy transactions, like Auction Revenue Rights/Transmission Congestion Rights, skew the \$/MWh.

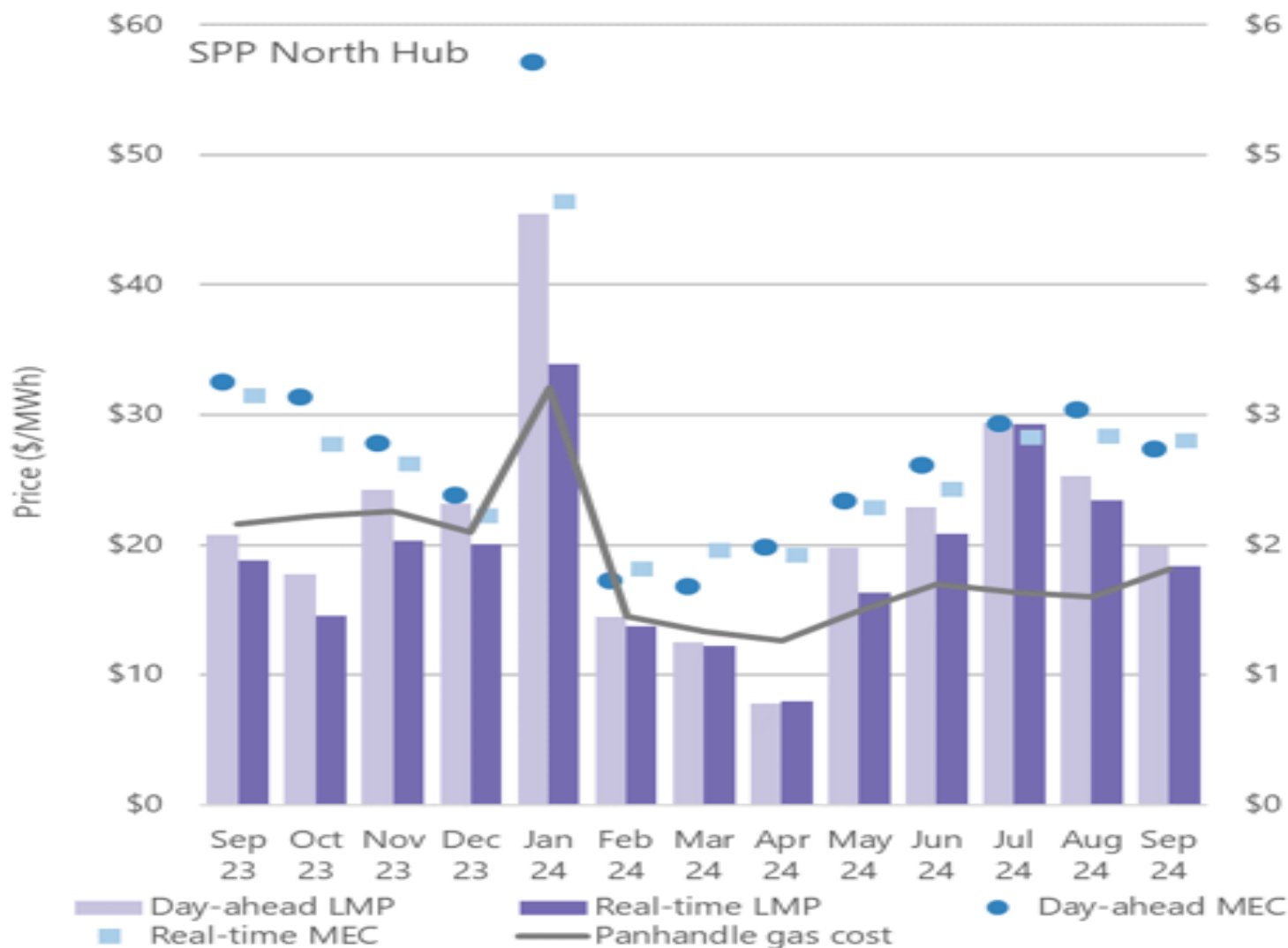
Off-system energy sales were lower than budget, while prices/MWh were slightly higher than budget for September, resulting in lower revenues for the month



Total (\$ Millions)	Sep Act	Sep Bud	YTD Act	YTD Bud	2024 Forecast
	\$8.2	\$9.0	\$115.1	\$131.8	\$131.2

(1) 2024 Budgeted Market Energy Sales of 4,448,015 MWh at an annual average \$/MWh of \$34.99, for an annual budget of \$155.6 million.
 (2) Non-energy transactions, like Auction Revenue Rights/Transmission Congestion Rights, skew the \$/MWh.

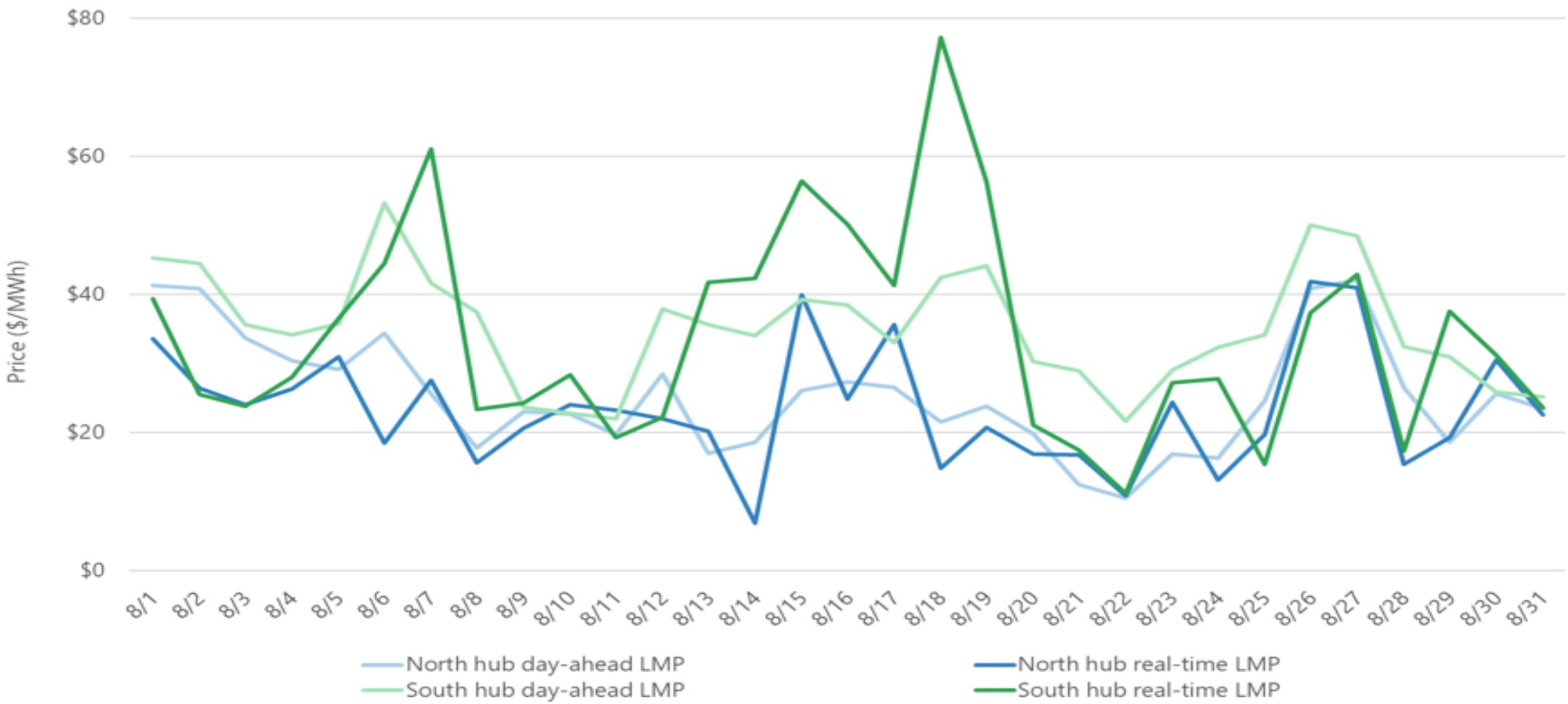
Average SPP prices decreased in August and September due to lower loads in the SPP footprint and lower wind generation; gas prices continue to be lower than 2023 prices



- 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.

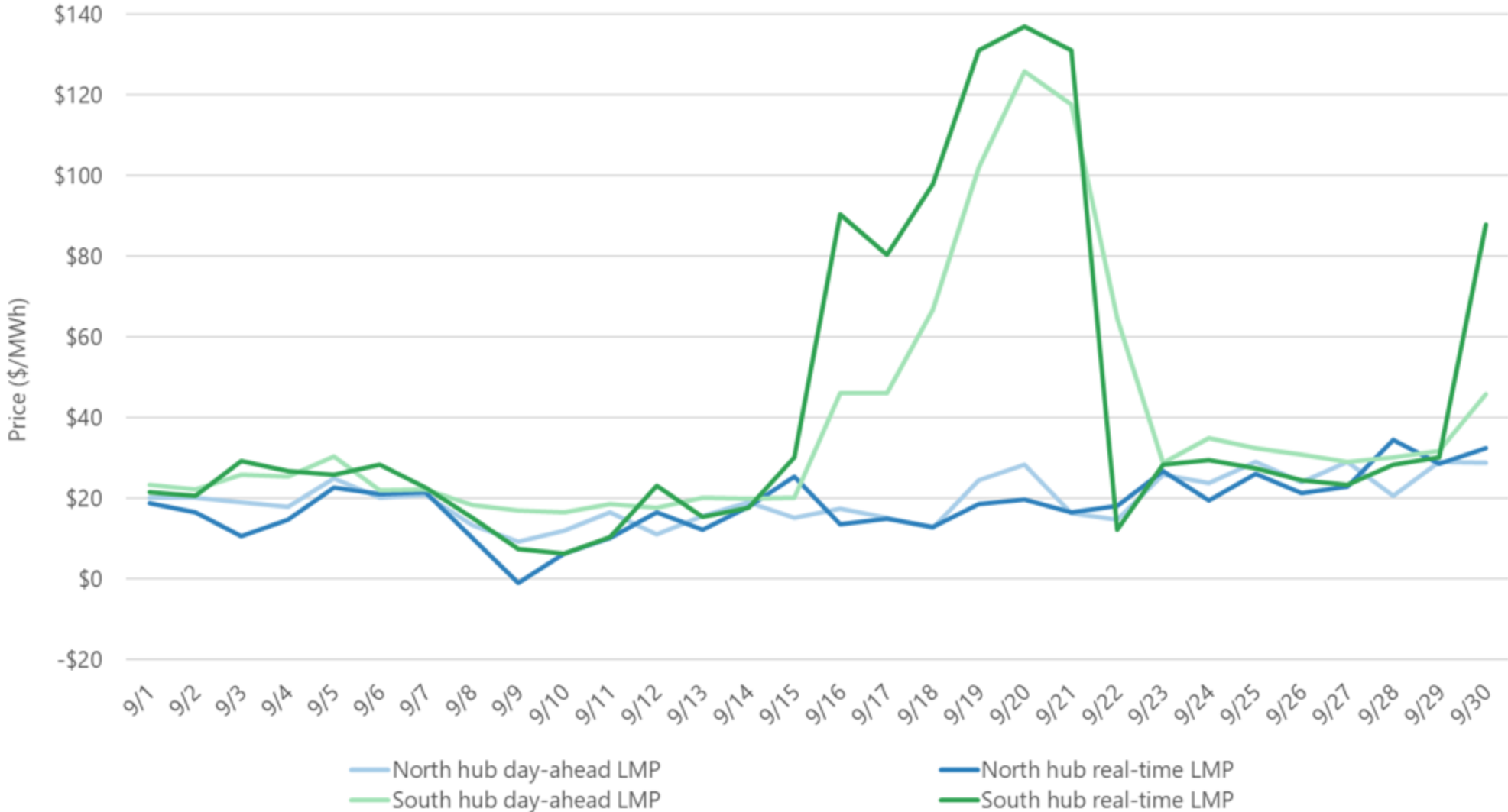
Source: SPP (Southwest Power Pool) Market Monitor Marketplace Update, September 2024. ARR/TCR Revenues are NOT included in these prices.

August low prices or “dips” were due primarily to low SPP prices from wind generation; price spikes due to lower-than-expected wind generation and resource outages



Source: SPP Market Monitor Marketplace Update, August 2024

September gradual price increases toward the end of the month due to increased generation and resource outages

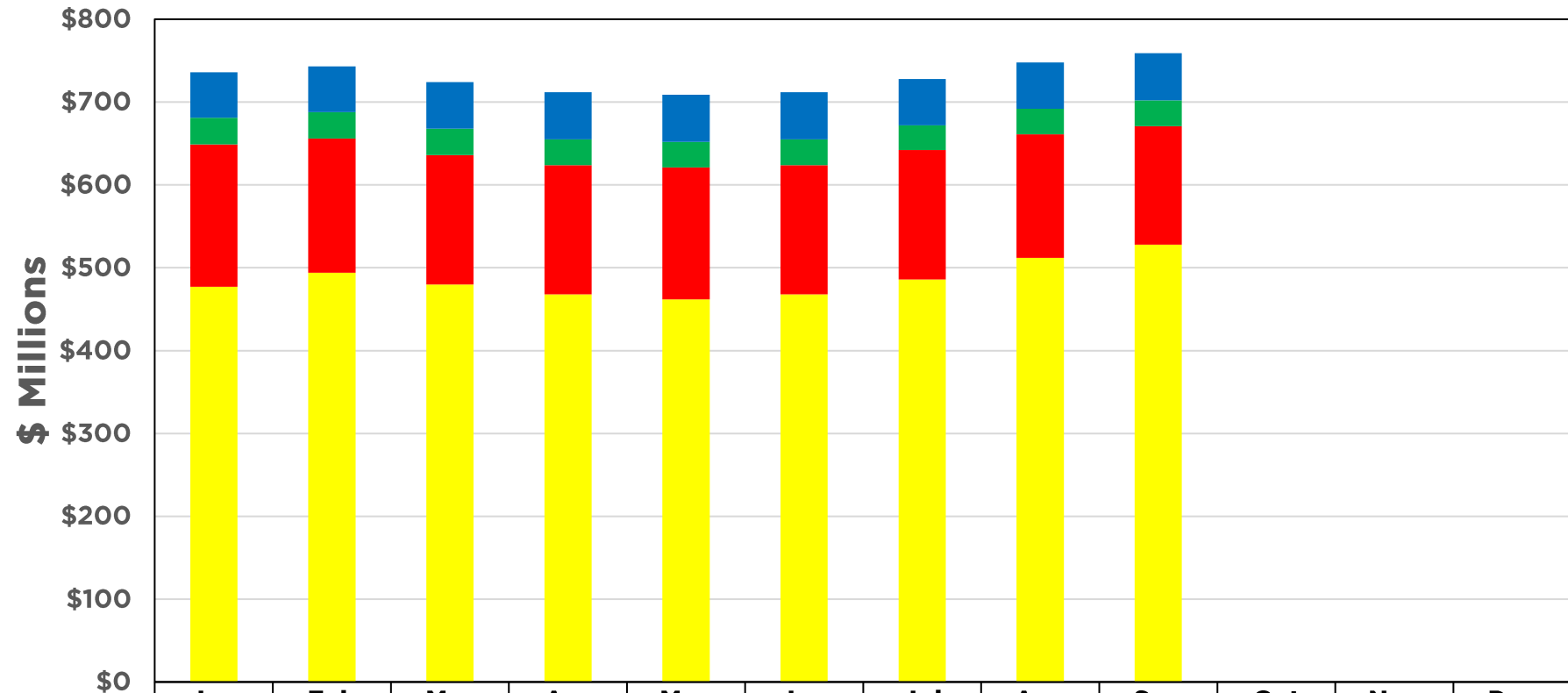


Source: SPP Market Monitor Marketplace Update, September 2024

Ending cash balances increased in both August and September

What's included in Cash - Other?

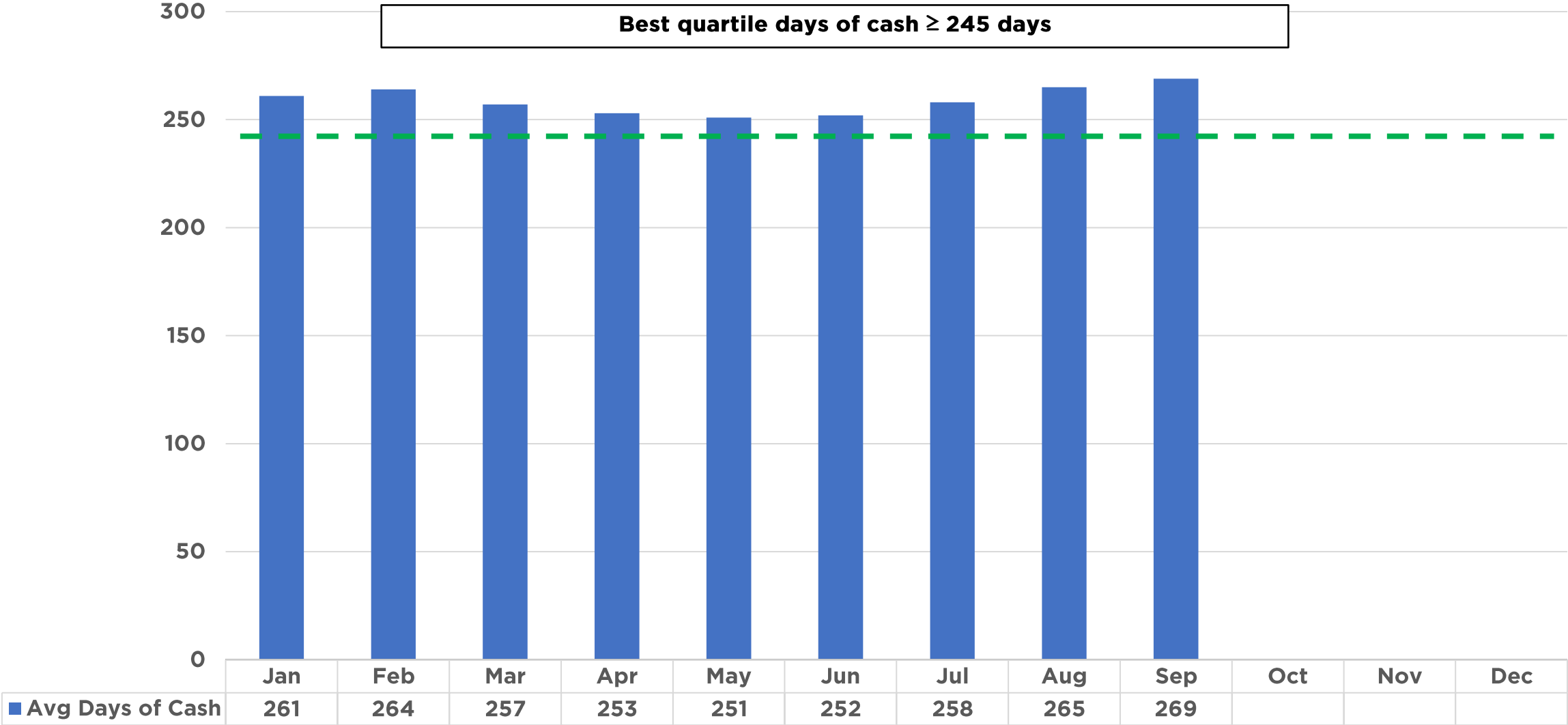
- Funds for Operating Activities
- Funds for Construction from Revenue Projects
- Funds for Non-Nuclear Decommissioning
- Funds from Settlements for Offset of Future Costs
- CNS Collections for Various Purposes
- Customer and Other Deposits
- Funds Collected for Lease Payments and Taxes



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total - \$ in Millions	\$736	\$743	\$724	\$712	\$709	\$712	\$728	\$748	\$759			
Retail Rate Stabilization Fund	\$55	\$55	\$56	\$57	\$57	\$57	\$56	\$56	\$57			
Transmission Rate Stabilization Fund	\$32	\$32	\$32	\$31	\$31	\$31	\$30	\$31	\$31			
Production Rate Stabilization Fund	\$172	\$162	\$156	\$156	\$159	\$156	\$156	\$149	\$143			
Cash - Other	\$477	\$494	\$480	\$468	\$462	\$468	\$486	\$512	\$528			

Cash balance was \$731 million as of December 31, 2023.

Days of Cash balance increased slightly in both August and September, and remains in best quartile



2023 Metric - Best quartile days of cash \geq 273 days. 2023 average daily O&M spend was \$2.4 million. Days of Cash were 301 days as of December 31, 2023.

2024 Budgeted average daily O&M spend is \$2.8 million.



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Questions

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Nebraska Public Power District

Always there when you need us

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2023 ¹	2024 Activity		Projected Rate Stabilization Funds 12/31/2024
		Refund Or Used for Revenue Requirements	Forecasted 2024 Surplus/ (Deficit) ²	
Production	\$ 173.7	\$ (59.9)	\$ 4.0	\$ 117.8
Transmission	30.6	(3.0)	1.9	29.5
Sub-Total Wholesale	204.3	(62.9)	5.9	147.3
Retail	54.0	(4.8)	4.7	53.9
Total	\$ 258.3	\$ (67.7)	\$ 10.6	\$ 201.2

1 - Rate Stabilization Funds at 12/31/2023 are audited.

2 - Includes 9 months Actual, 3 months Forecast.