



THE POWER OF PEOPLE



Financial Performance Results July 2024

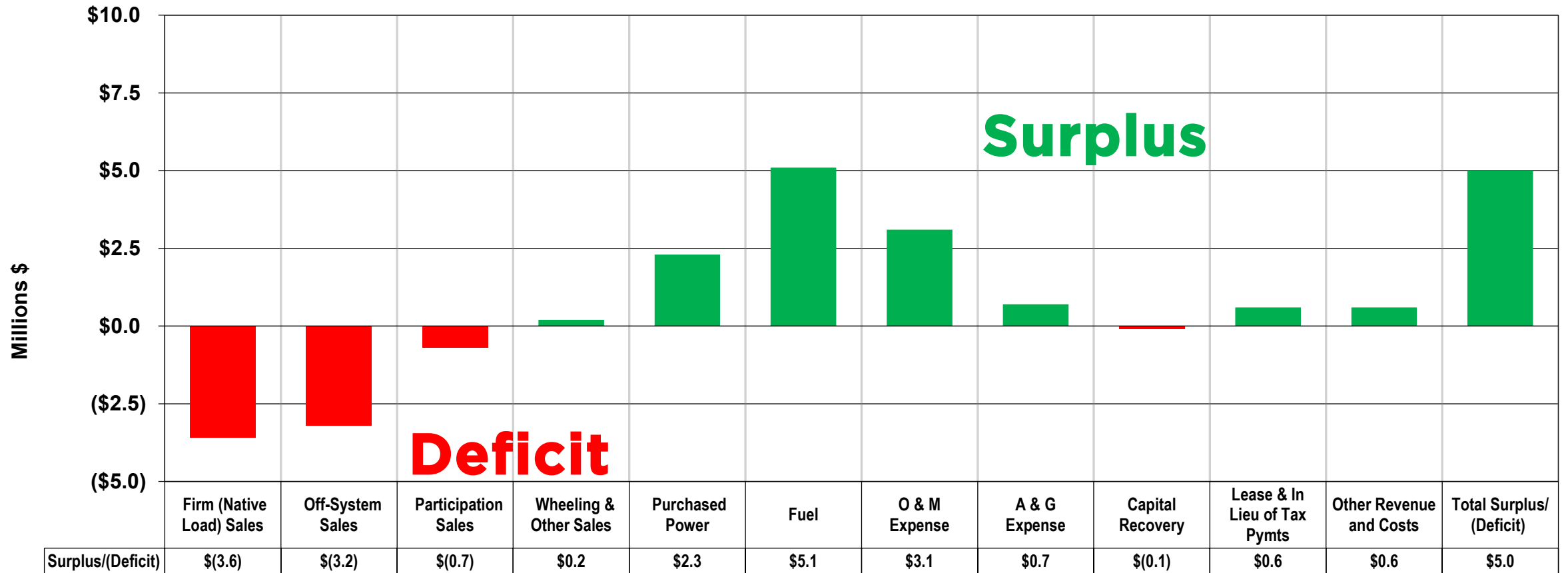
NPPD Board of Directors Meeting
Customer & Support Services
Committee & Board
September 2024

Meghan Matteson, Controller



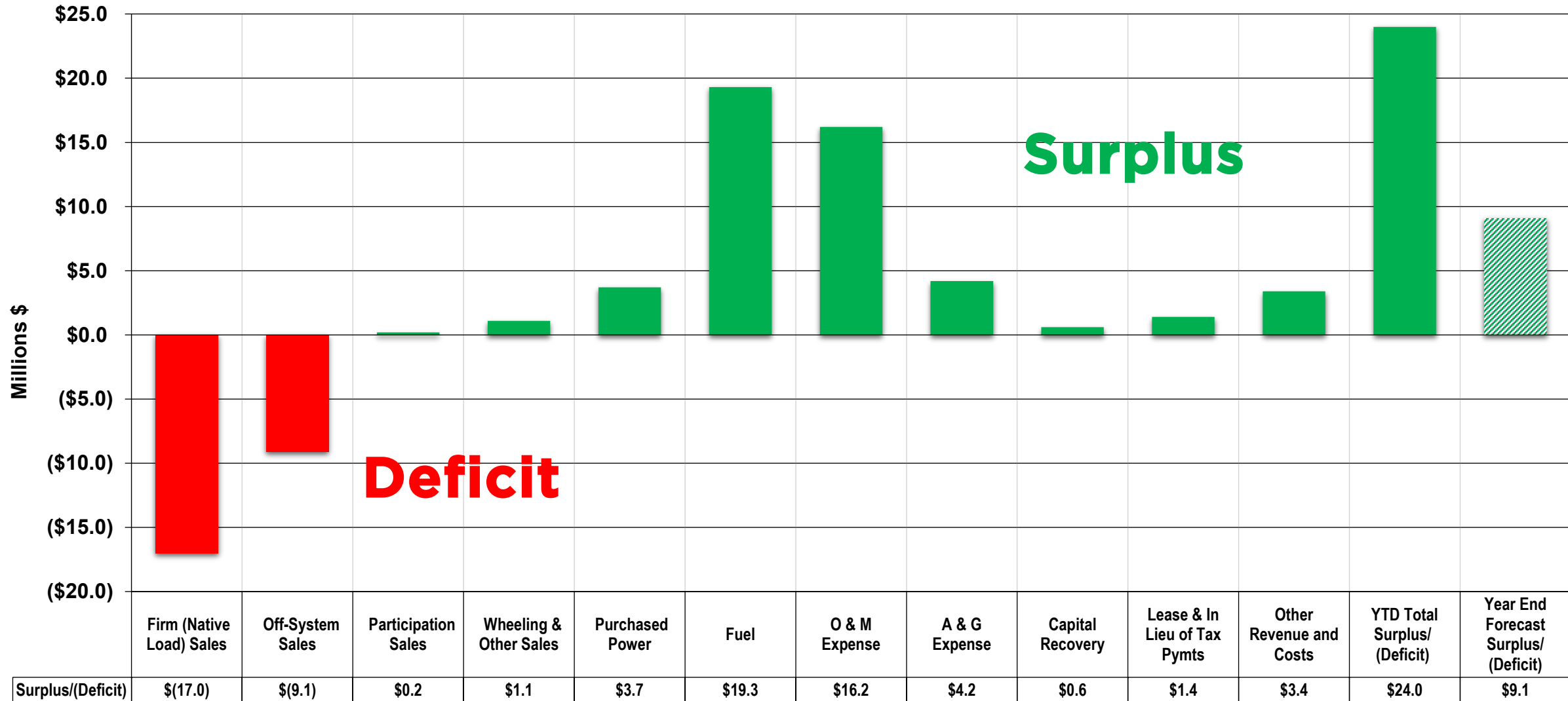
Nebraska Public Power District
Always there when you need us

Surplus due primarily to favorable variances for purchased power, fuel, and O&M expenses partially offset by lower-than-expected off-system and firm sales



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

YTD July 2024 surplus due to favorable cost variances 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.

YTD July surplus continues to grow; year-end forecast is projected to be lower due to amounts budgeted in previous months but still expected to be spent during the year

	2024 Activity		Forecasted Year-End Surplus/(Deficit) as of July
	July Surplus/(Deficit)	YTD - July Surplus/(Deficit)	
Production	\$ 4.3	\$ 17.0	\$ 3.8
Transmission	0.3	1.6	1.1
Sub-Total Wholesale	4.6	18.6	4.9
Retail	0.4	5.4	4.2
Total	\$ 5.0	\$ 24.0	\$ 9.1

Rate Stabilization Fund balance projected to be lower at year-end due to use of funds primarily due to 2024 Production PCA

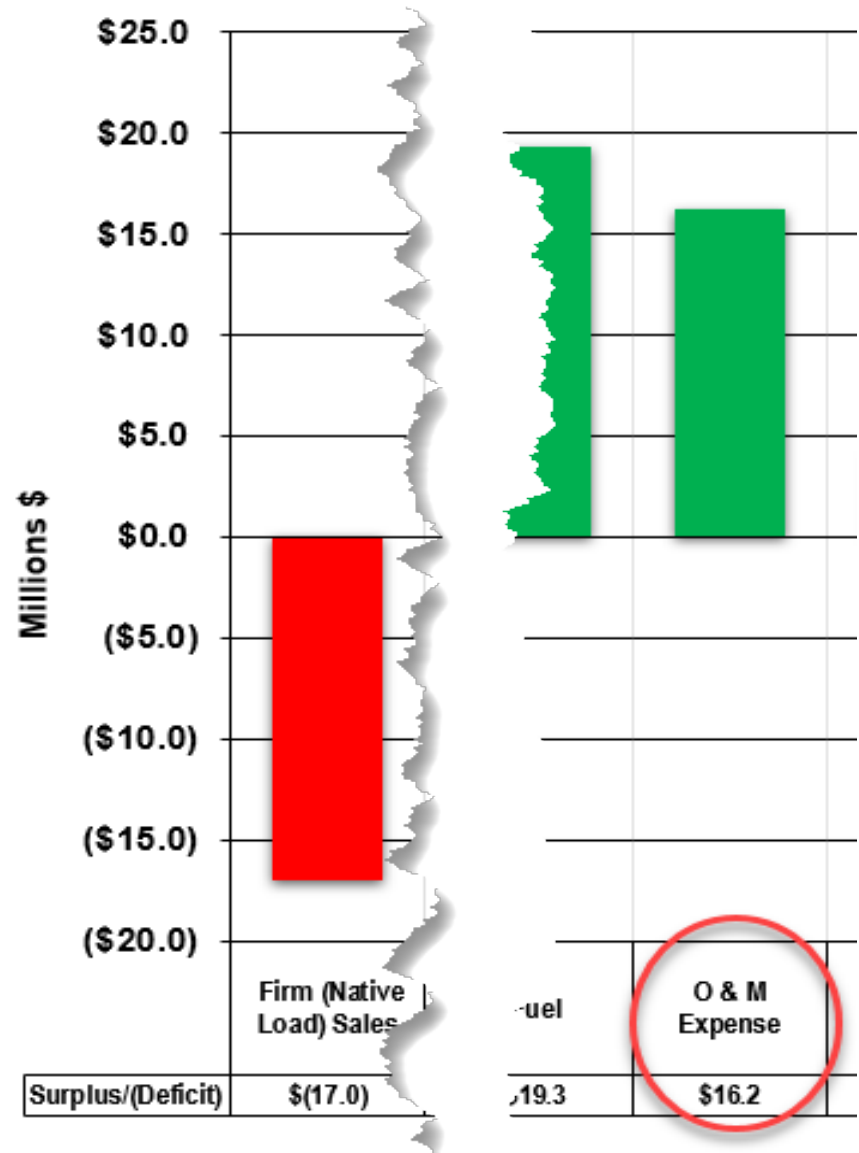
(Millions of Dollars)

	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)	\$ 3.8	\$ 117.6
Transmission	30.6	(3.0)	1.1	28.7
Sub-Total Wholesale	204.3	(62.9)	4.9	146.3
Retail	54.0	(4.8)	4.2	53.4
Total	\$ 258.3	\$ (67.7)	\$ 9.1	\$ 199.7

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

2 - Includes 7 months Actual, 5 months Forecast.

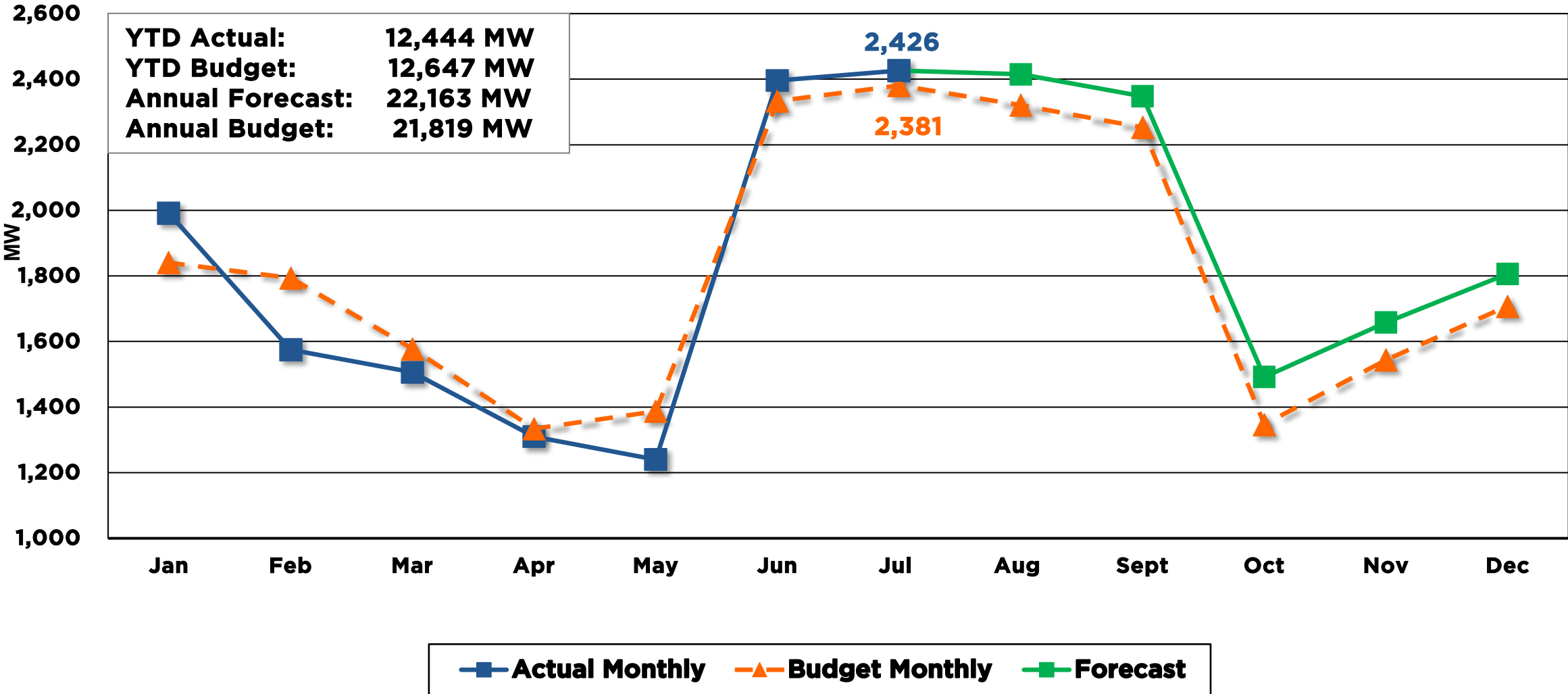
What is included in Operations and Maintenance (O & M) Expenses?



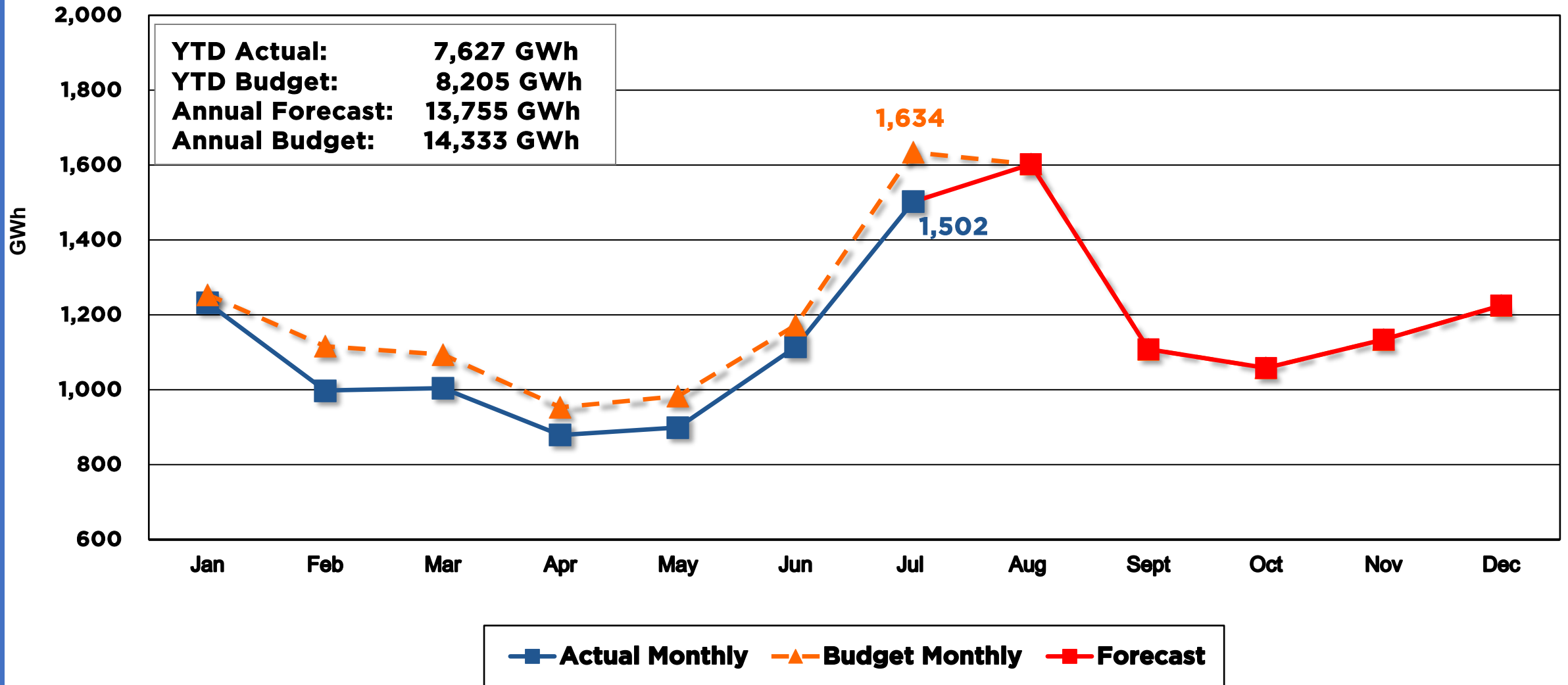
Operations & Maintenance Expenses include production, transmission, and distribution expenses related to operating and maintaining the generating plants as well as the transmission and distribution systems.

These expenses include items such as salaries and benefits, contracting and consulting labor and expenses, material expenses, and customer services and sales expenses.

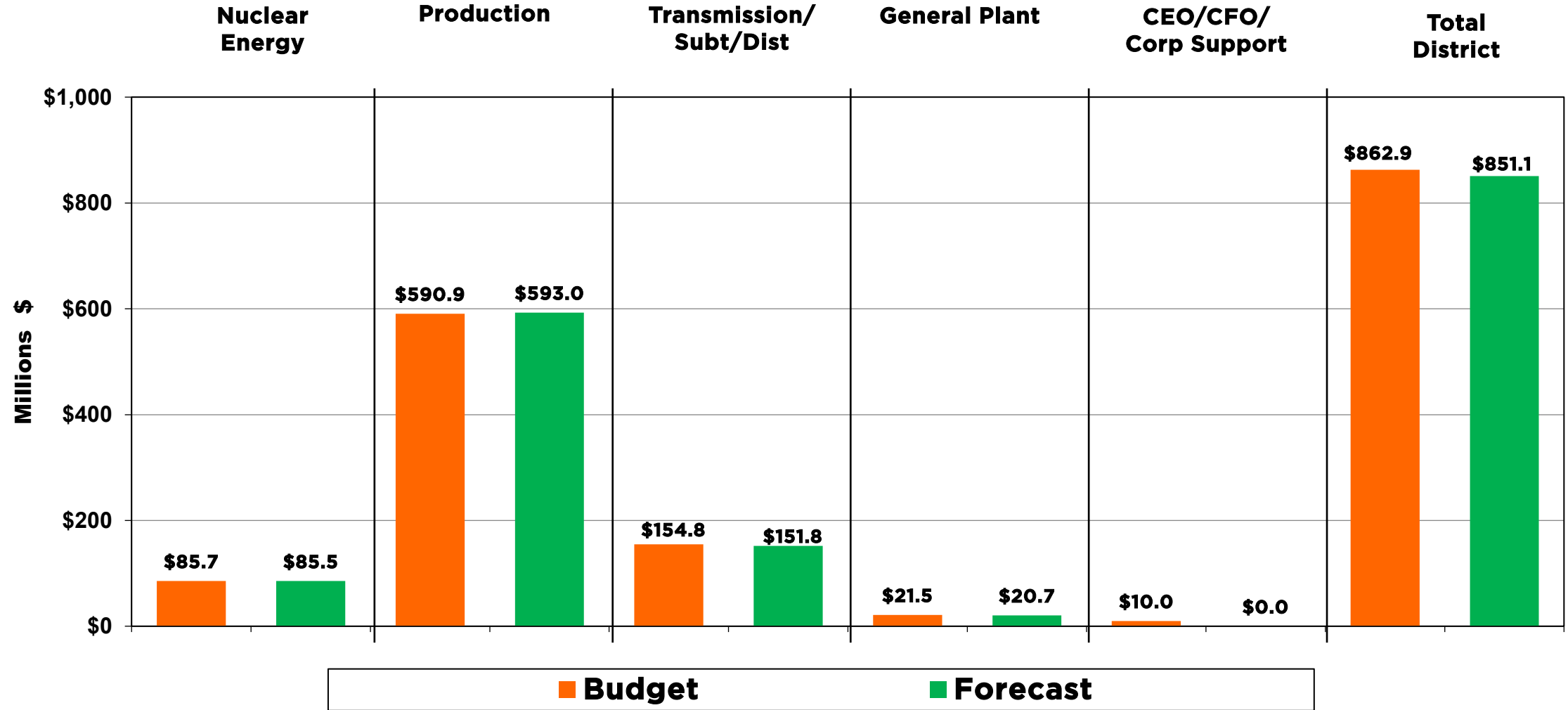
Native load demand billing units were slightly above budget for July due to use of prior year summer demand peaks



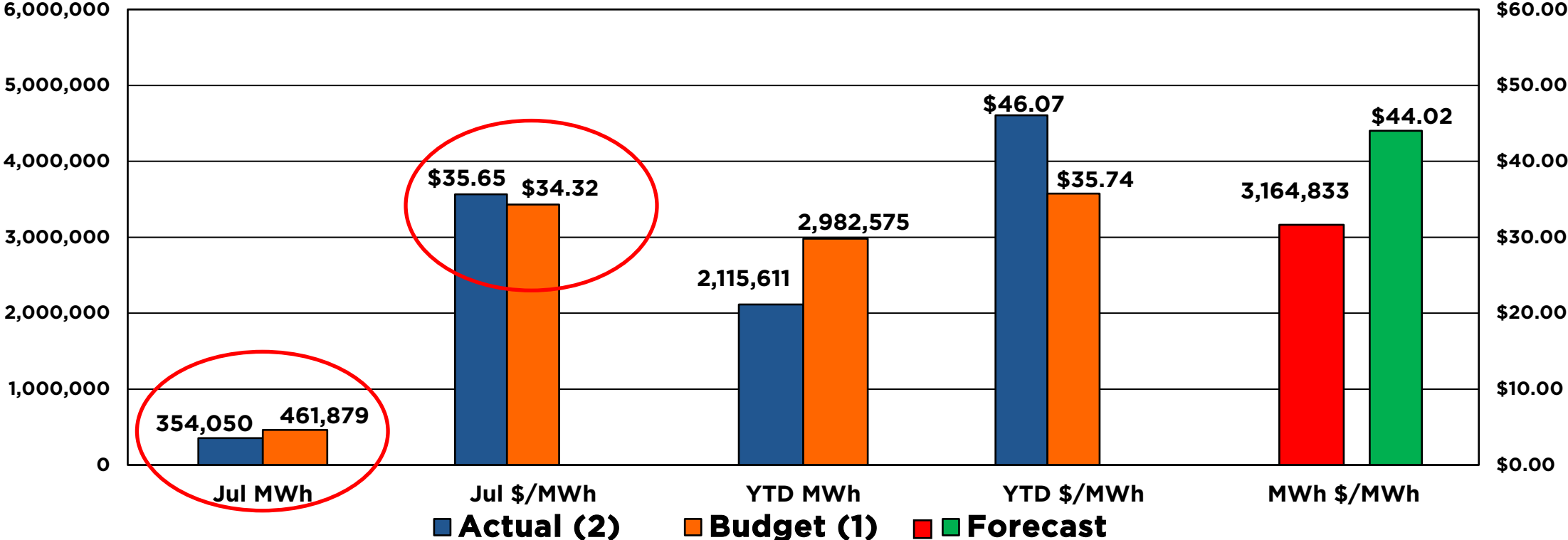
Native load energy sales continue under budget due to mild weather conditions and lower than expected industrial sales



July 2024 Capital Budgets forecasted to be slightly under budget



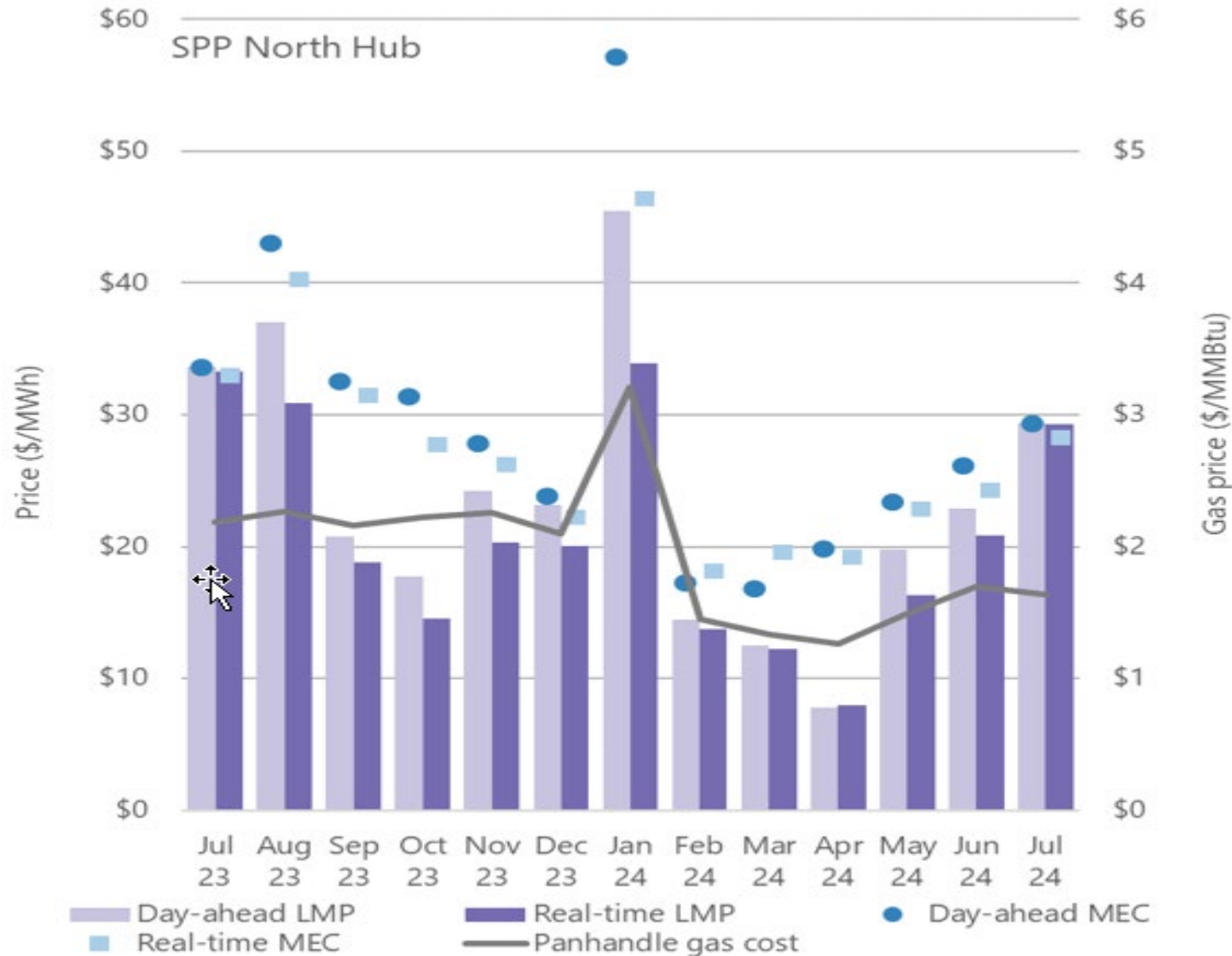
Off-system energy sales were lower than budget, while prices/MWh were slightly higher than budget for July resulting in lower revenues for the month



Total (\$ Millions)	Jul Act	Jul Bud	YTD Act	YTD Bud	2024 Forecast
	\$12.6	\$15.8	\$97.5	\$106.6	\$139.3

(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.

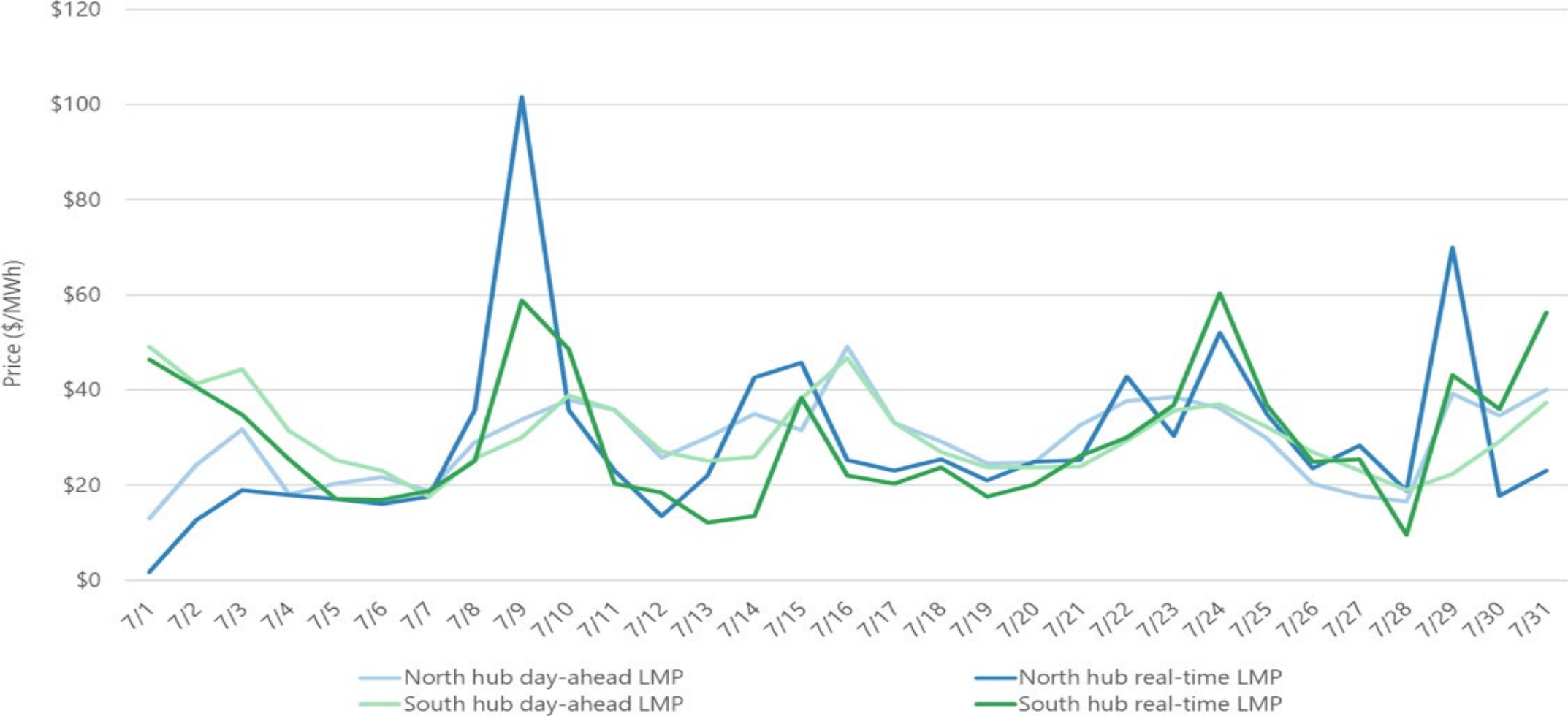
Average SPP prices increased in July due to higher loads in the SPP footprint and lower wind generation; gas prices continue to be much lower than 2023 prices



- 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, July 2024. ARR/TCR Revenues are NOT included in these prices.

July low prices or “dips” were due primarily to low SPP prices from wind generation; price spikes due to lower-than-expected wind generation and load spikes, as well as Day-Ahead and Real-Time price increases over previous month

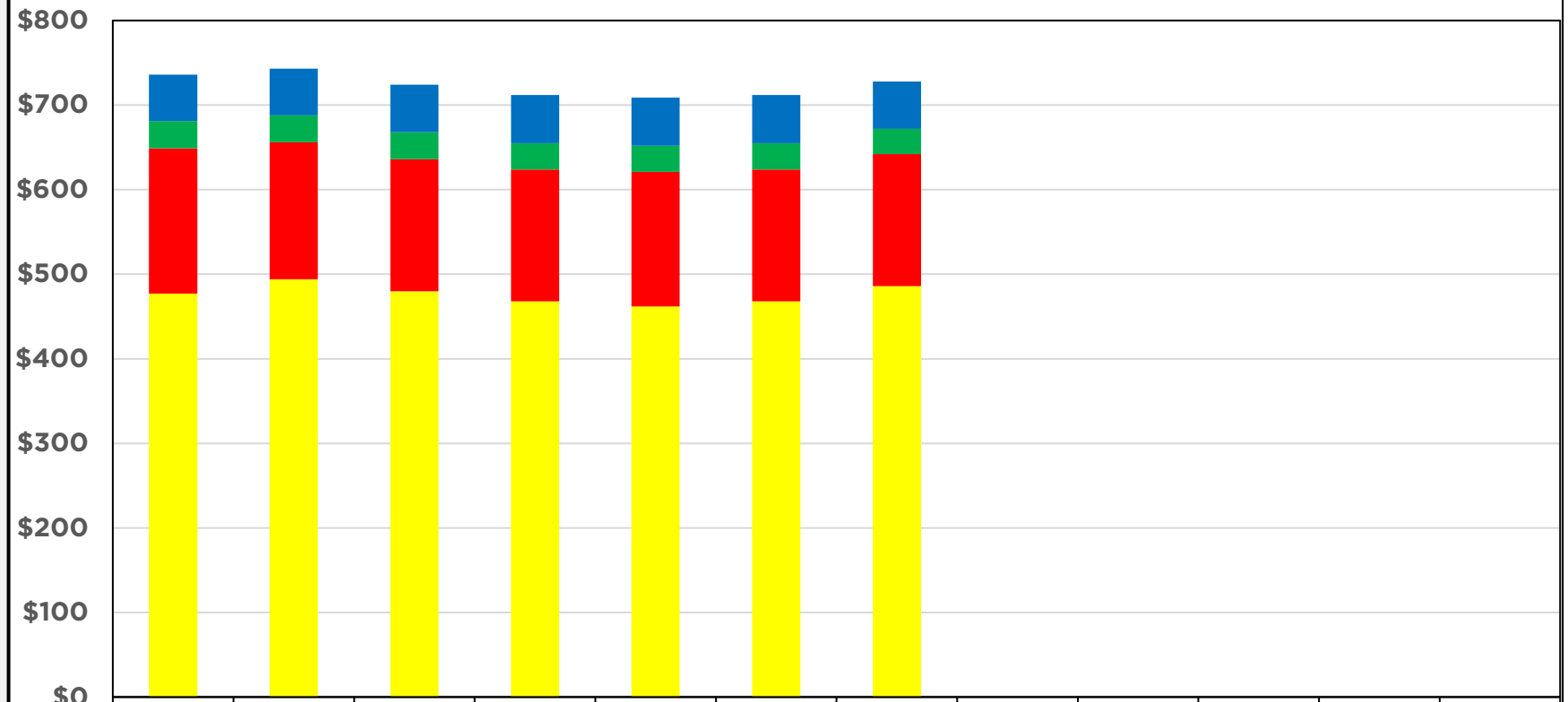


Source: SPP Market Monitor Marketplace Update, July 2024

July ending cash balances increased slightly (\$ in Millions)

What's included in Cash - Other?

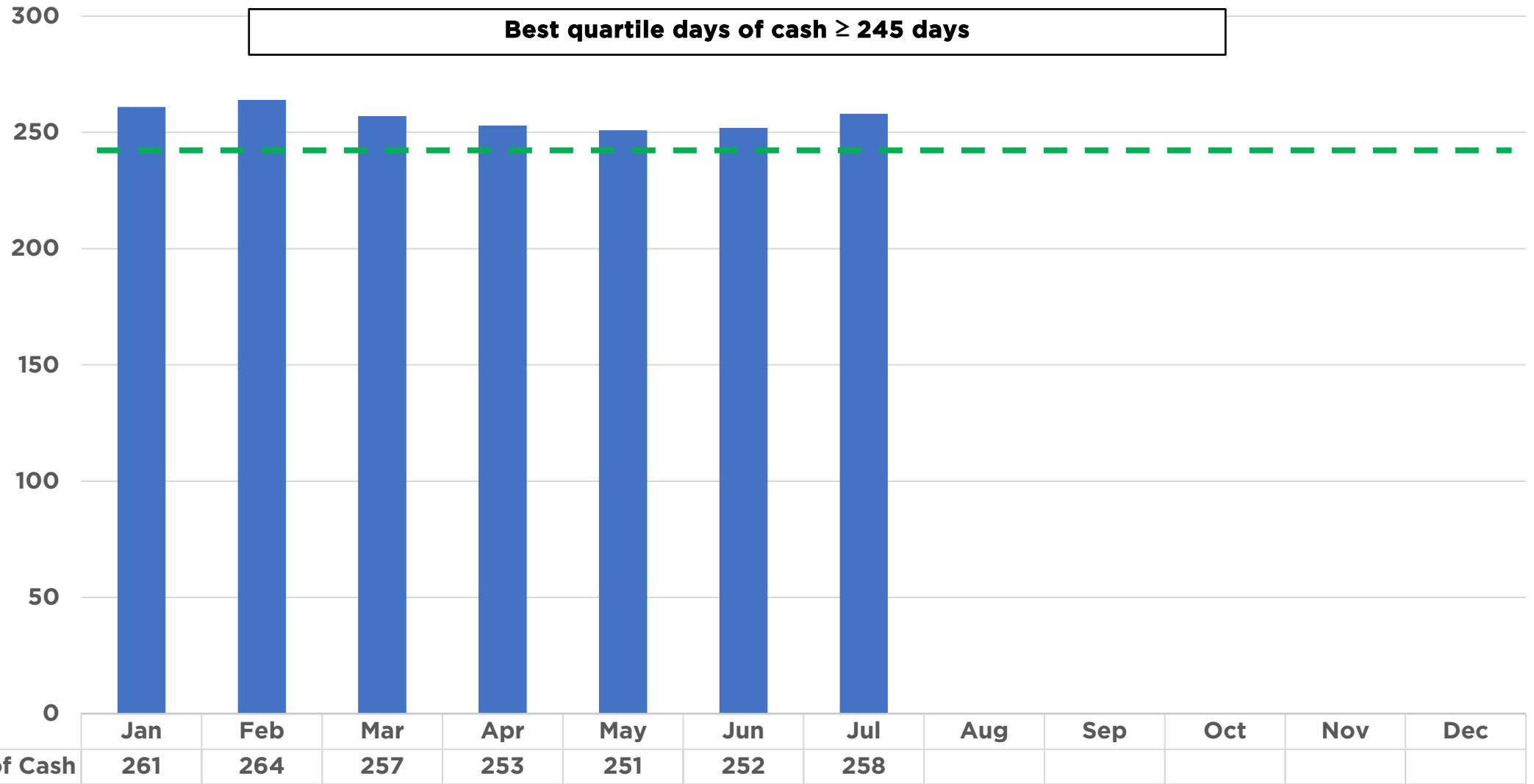
- Funds for Operating Activities
- Funds for Construction from Revenue Projects
- Funds for Non-Nuclear Decommissioning
- Funds from Settlements for Offset of Future Costs
- CNS Collections for Various Purposes
- Customer and Other Deposits
- Funds Collected for Lease Payments and Taxes



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

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

Days of Cash balance increased slightly 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.



THE POWER OF PEOPLE



Questions

Stay connected with us.



Nebraska Public Power District

Always there when you need us