



THE POWER OF PEOPLE



Financial Performance Results March 2025

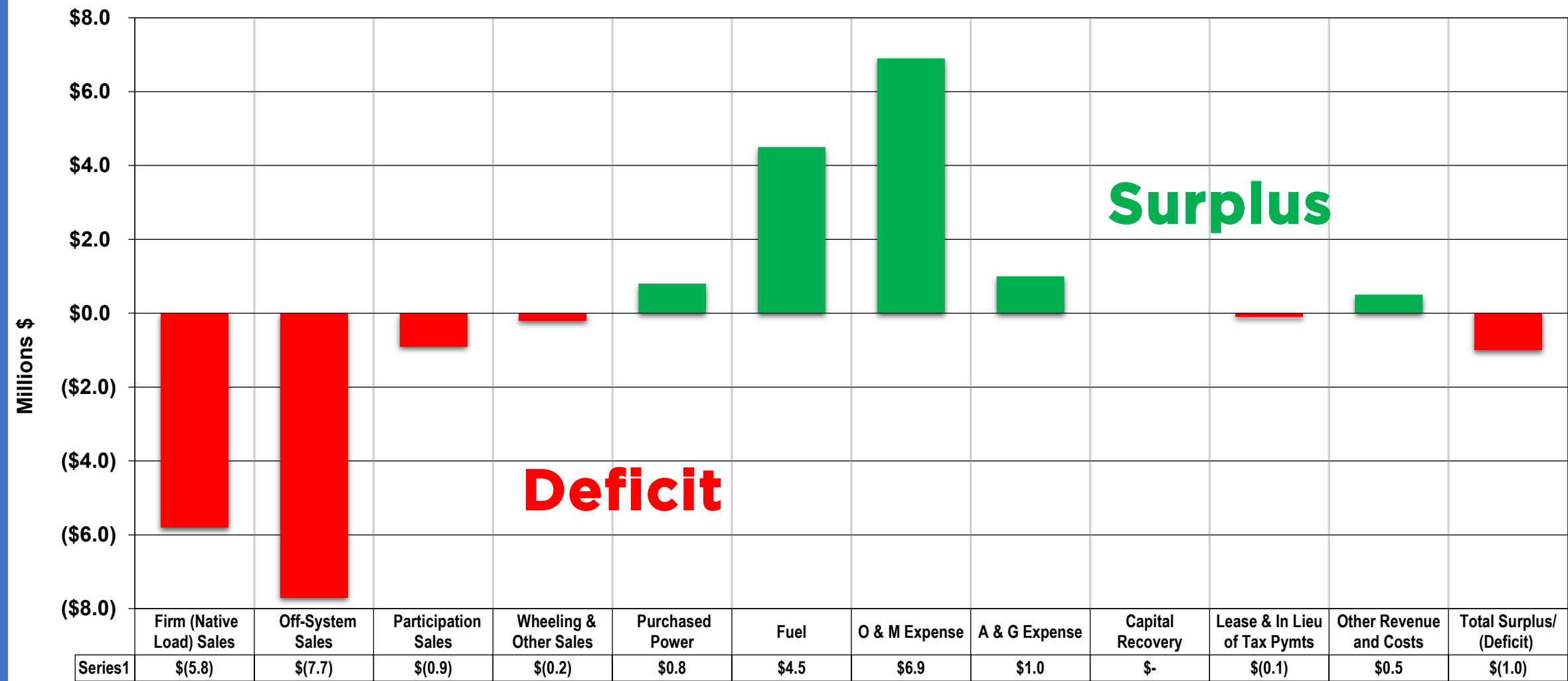
NPPD Board of Directors Meeting
Finance Committee
May 2025

Meghan Matteson, Controller



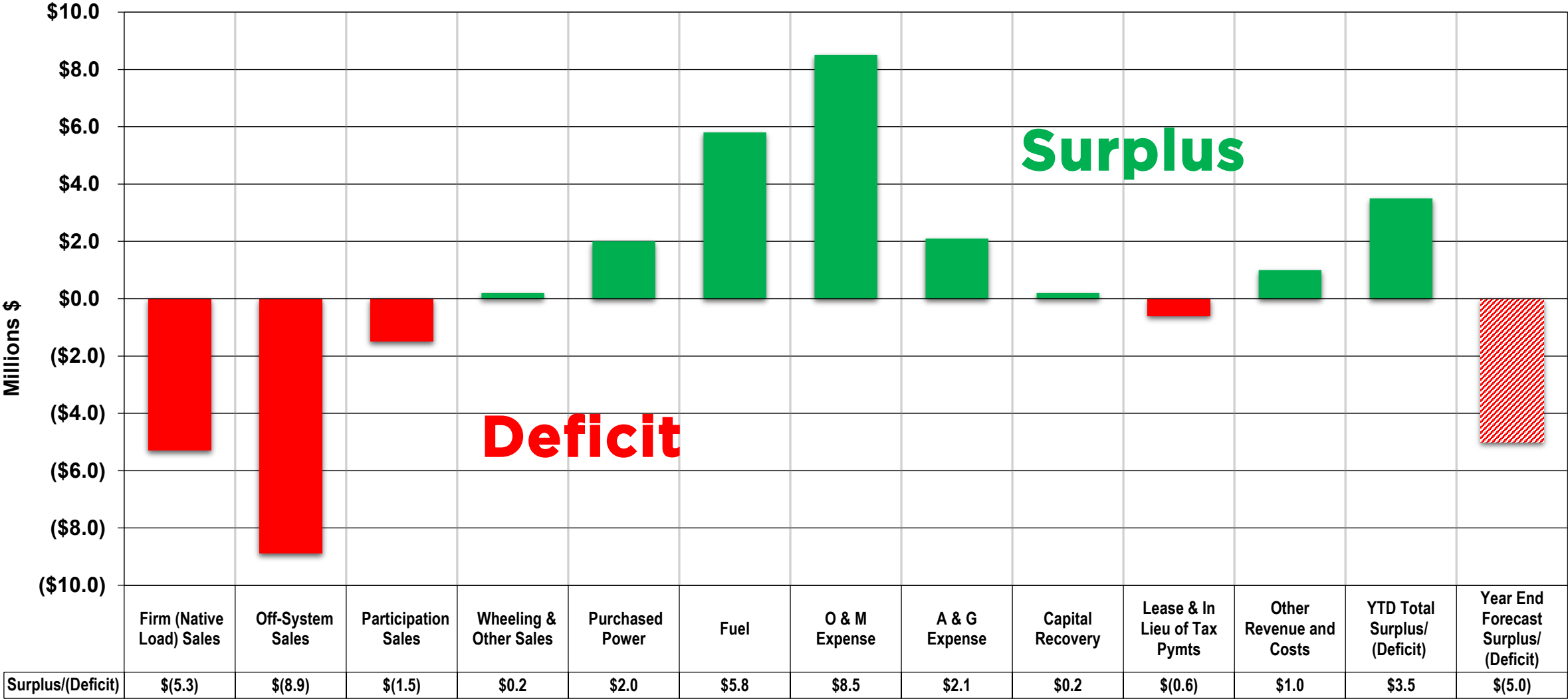
Nebraska Public Power District
Always there when you need us

March deficit due to lower-than-budgeted sales, partially offset by favorable fuel and O&M expenses



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

YTD March 2025 surplus primarily due to favorable expense variances partially offset by lower-than-budgeted firm, off-system and participation sales

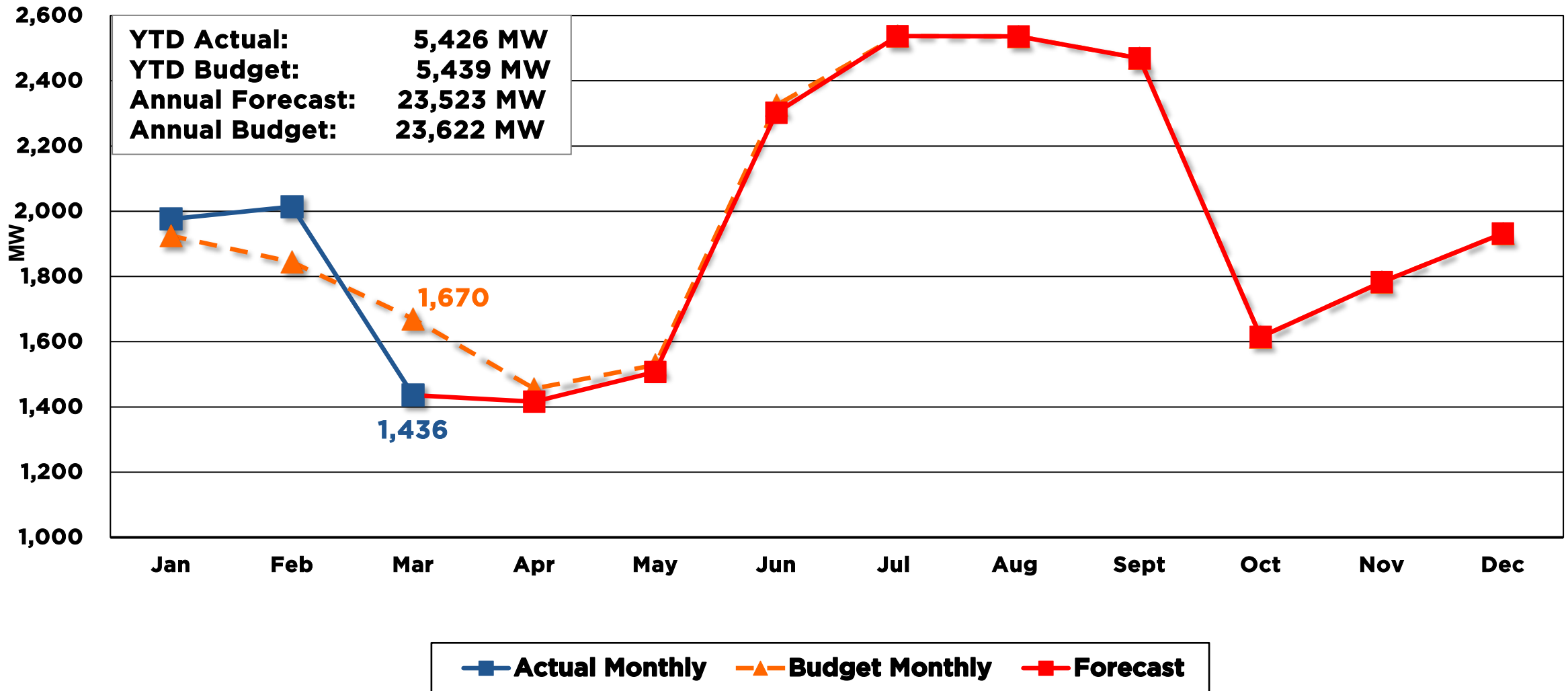


Lines and bars in green are favorable, while lines and bars in red are unfavorable.

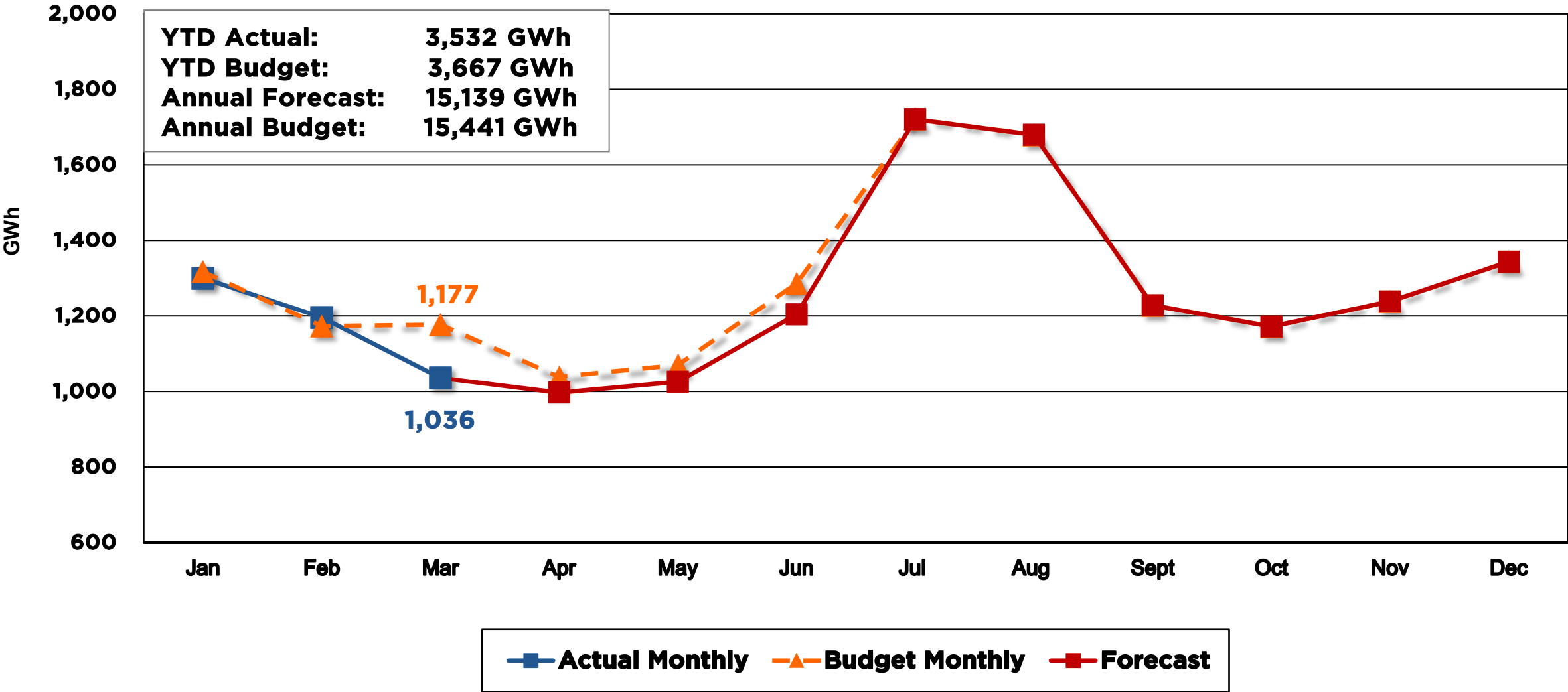
Year-end forecasted deficit is trending lower than year-to-date surplus largely due to timing of O&M/A&G expenses

	2025 Activity		Forecasted Year-End Surplus/(Deficit) as of March
	March Surplus/(Deficit)	YTD - March Surplus/(Deficit)	
Production	\$ (4.0)	\$ 1.8	\$ (3.2)
Transmission	(0.1)	(2.7)	(5.6)
Sub-Total Wholesale	(4.1)	(0.9)	(8.8)
Retail	3.1	4.4	3.8
Total	\$ (1.0)	\$ 3.5	\$ (5.0)

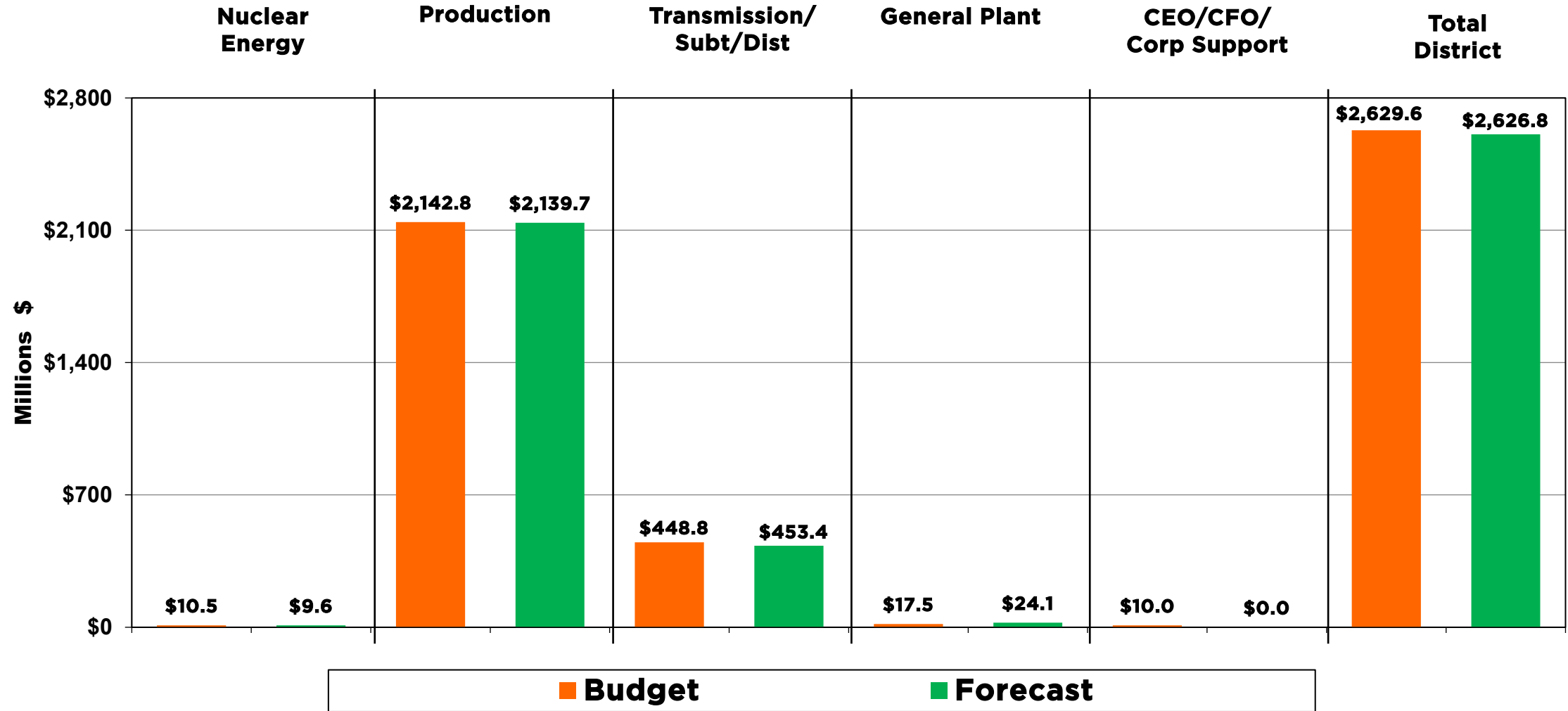
Native load demand billing units were below budget for March, forecasted to be slightly below budget through June



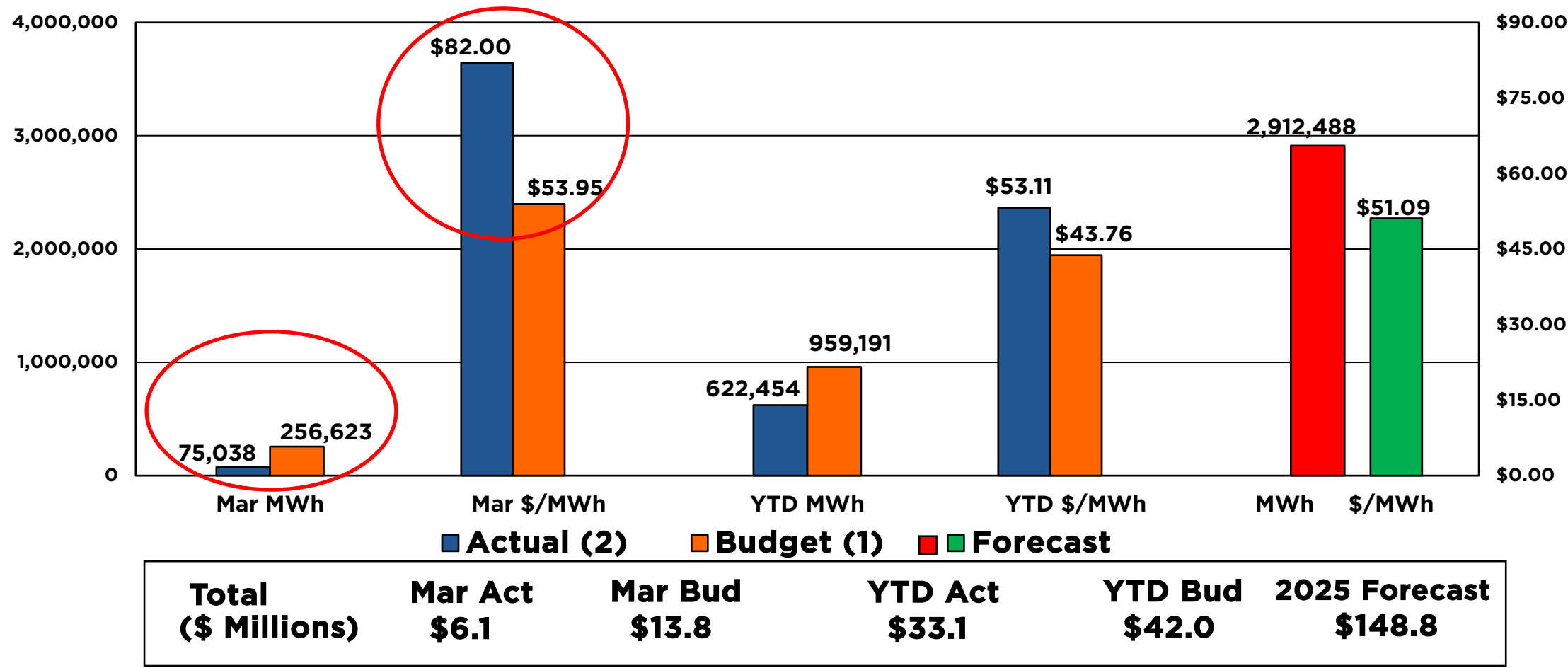
Native load energy sales were below budget in March, forecasted to be below budget through June



March 2025 Capital Budgets forecasted to be slightly under budget



Despite better-than-budgeted ARR/TCR revenues, total off-system sales revenues were lower-than-budgeted for March due to lower energy sales

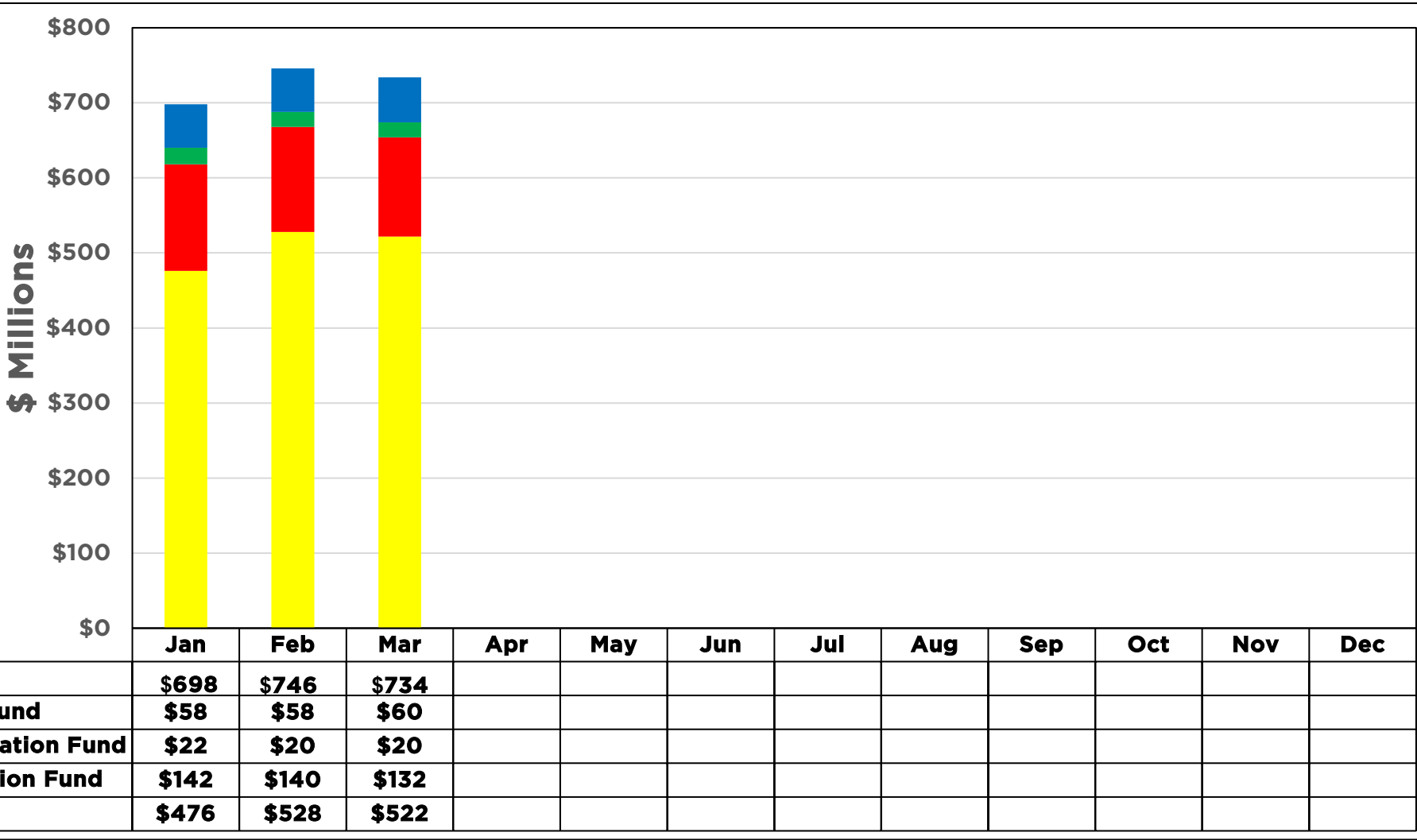


(1) 2025 Budgeted Market Energy Sales of 3,249,147 MWh at an annual average \$/MWh of \$45.18, for an annual budget of \$146.8 million.
(2) Non-energy transactions, like Auction Revenue Rights/Transmission Congestion Rights, skew the \$/MWh.

March 2025 ending cash balance decreased from February, largely due to March Production deficit and PCA refund

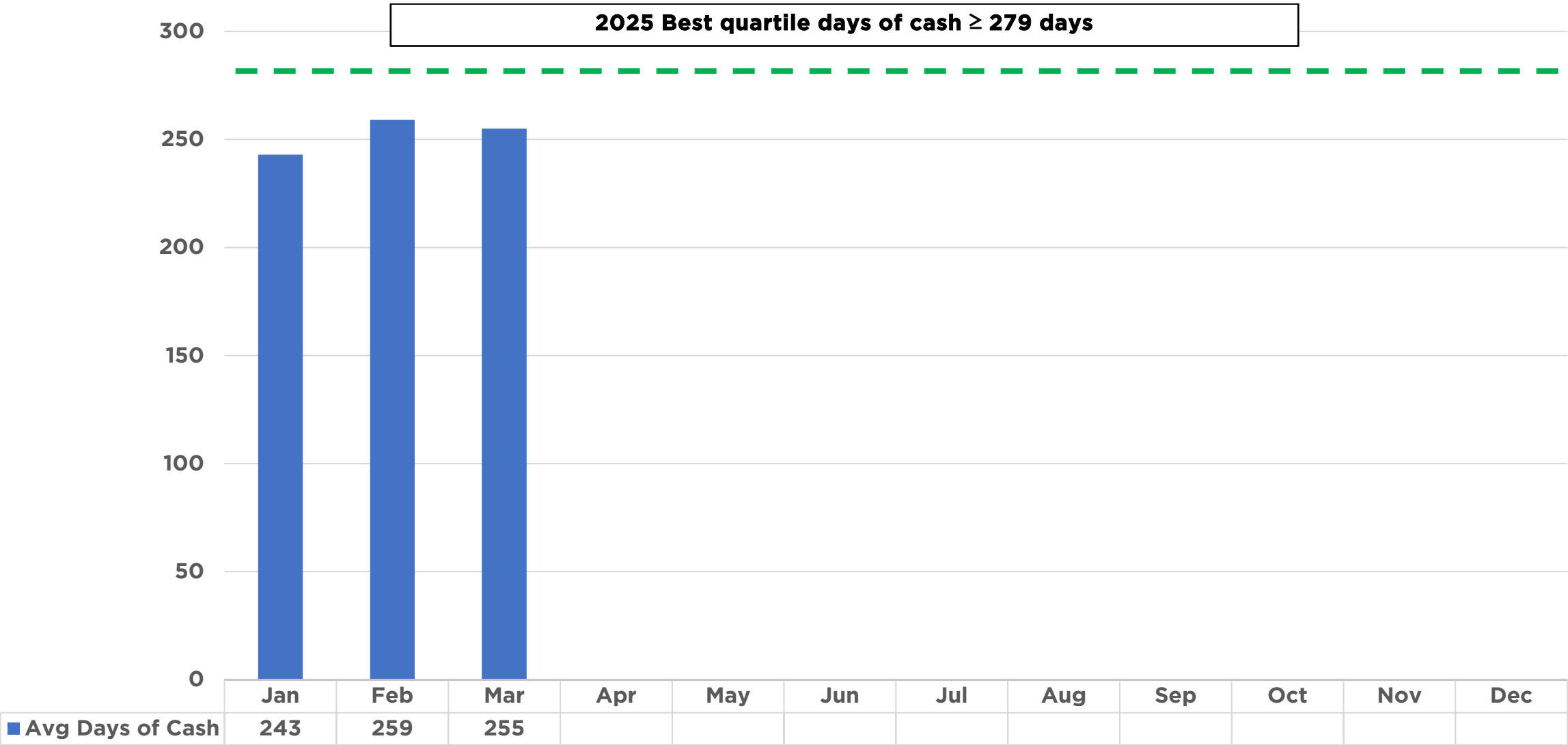
What's included in Cash - Other?

- 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



Cash balance was \$715 million as of December 31, 2024.

Days of Cash balance below best quartile in March



2024 Metric - Best quartile days of cash \geq 245 days. 2024 average daily O&M spend was \$2.7 million. Days of Cash were 266 days as of December 31, 2024.
2025 Budgeted average daily O&M spend is \$2.9 million.



THE POWER OF PEOPLE



Questions

Stay connected with us.



Nebraska Public Power District

Always there when you need us

(Millions of Dollars)

	Rate Stabilization Funds 12/31/2024 ¹	2025 Activity		Projected Rate Stabilization Funds 12/31/2025
		Refund Or Used for Revenue Requirements	Forecasted 2025 Surplus/ (Deficit) ²	
Production	\$ 143.2	\$ (53.0)	\$ (3.2)	\$ 87.0
Transmission	23.9	(5.1)	(5.6)	13.2
Sub-Total Wholesale	167.1	(58.1)	(8.8)	100.2
Retail	57.3	(3.8)	3.8	57.3
Total	<u>\$ 224.4</u>	<u>\$ (61.9)</u>	<u>\$ (5.0)</u>	<u>\$ 157.5</u>

1 - Rate Stabilization Funds at 12/31/2024 are audited.

2 - Includes 3 months Actual, 9 months Forecast.