Financial Performance Results May and June 2026

NPPD Board of Directors Meeting
Finance Committee
August 2026

Lynn Feeken, Controller

Nebraska Public Power District
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May deficit primarily due to unfavorable variances for off-system sales, purchased power and capital recovery, partially offset by favorable variances for firm sales, wheeling revenues, O&M expenses and other revenues & costs

	Firm (Native Load) Sales	Off-System Sales	Participation Sales	Wheeling & Other Sales	Purchased Power	Fuel	O & M Expense	A & G Expense	Capital Recovery	Lease & In Lieu of Tax Pymts	Other Revenue and Costs	Total Surplus/ (Deficit)
Surplus/(Deficit)	$3.5	$(5.2)	$0.4	$1.8	$(4.0)	$-	$1.3	$(1.0)	$(7.2)	$0.1	$1.3	$(9.0)

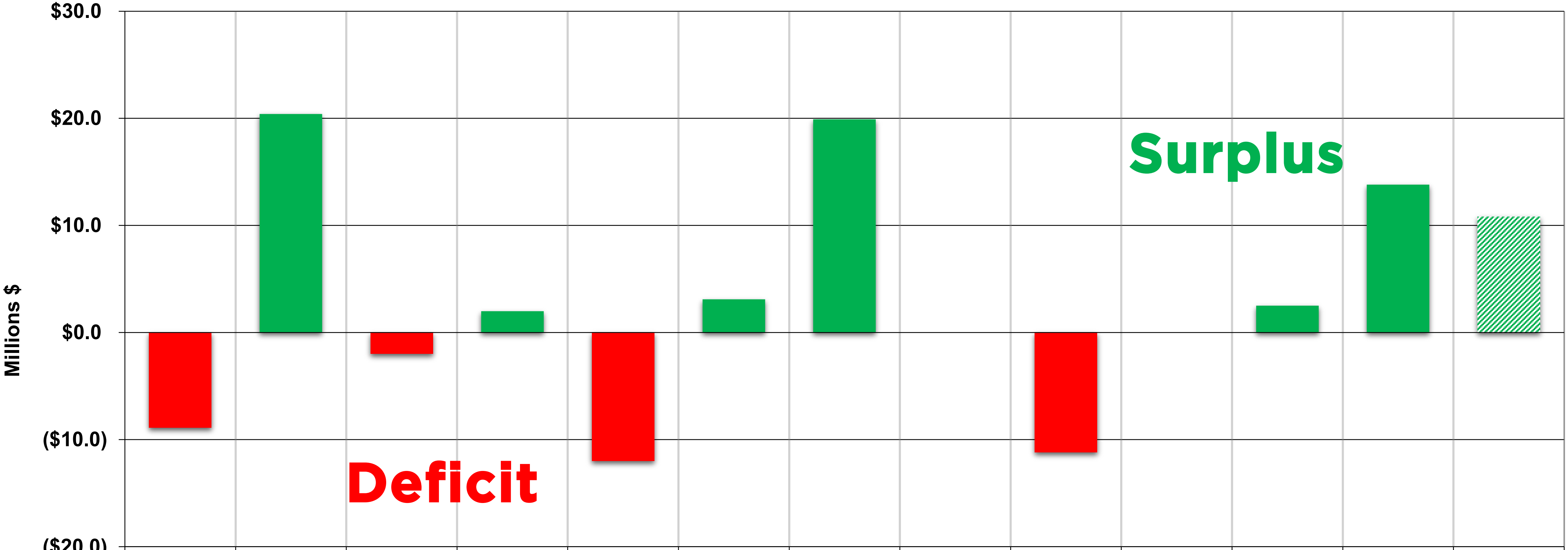
Lines and bars in green are favorable, while lines and bars in red are unfavorable.

June deficit primarily due to unfavorable variances for firm sales, and off-system sales, partially offset by favorable variances for fuel and A&G expenses

	Firm (Native Load) Sales	Off-System Sales	Participation Sales	Wheeling & Other Sales	Purchased Power	Fuel	O & M Expense	A & G Expense	Capital Recovery	Lease & In Lieu of Tax Pymts	Other Revenue and Costs	Total Surplus/ (Deficit)
Surplus/(Deficit)	$(1.7)	$(5.8)	$(0.9)	$(0.5)	$0.6	$4.1	$0.3	$1.1	$0.2	$0.3	$0.1	$(2.2)

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

YTD June 2026 surplus primarily due to favorable variances for off-system sales and O&M expenses, partially offset by unfavorable variances for firm sales, purchased power, and capital recovery



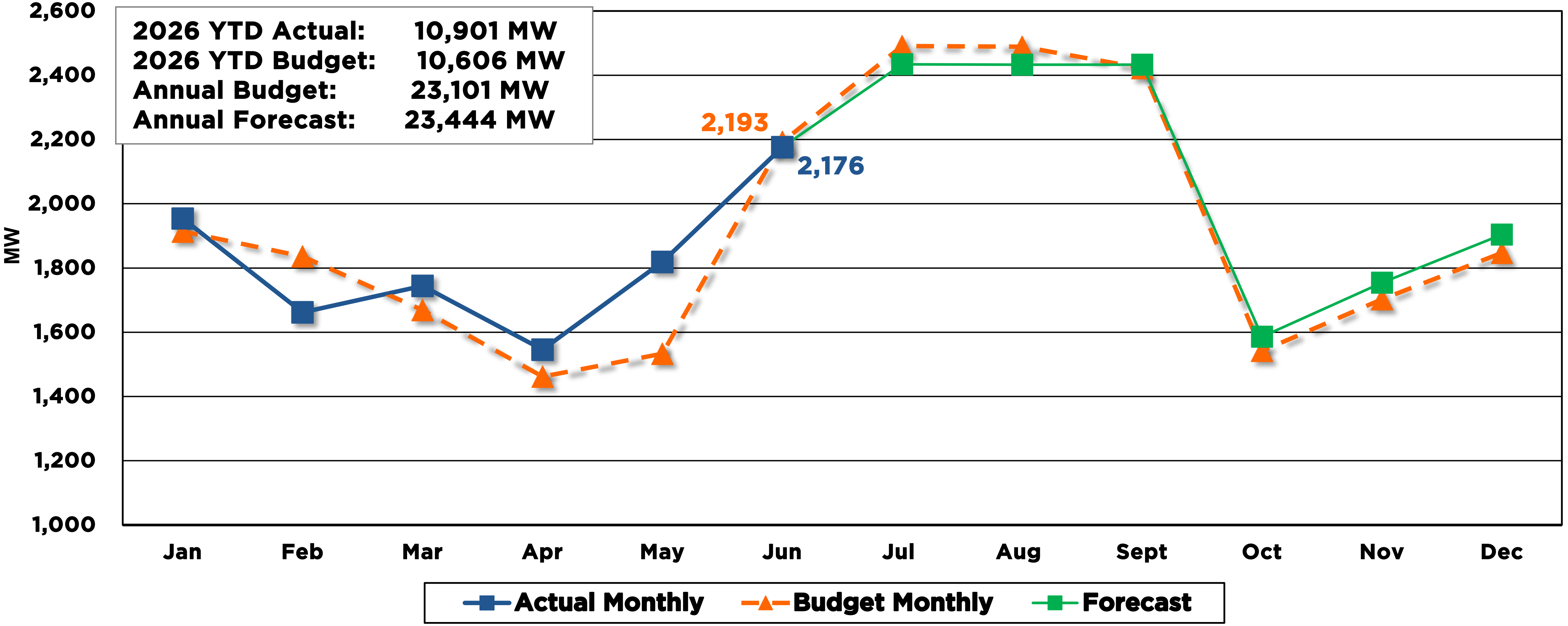
	Firm (Native Load) Sales	Off-System Sales	Participation Sales	Wheeling & Other Sales	Purchased Power	Fuel	O & M Expense	A & G Expense	Capital Recovery	Lease & In Lieu of Tax Pymts	Other Revenue and Costs	YTD Total Surplus/ (Deficit)	Year End Forecast Surplus/ (Deficit)
Surplus/(Deficit)	$(8.9)	$20.4	$(2.0)	$2.0	$(12.0)	$3.1	$19.9	$-	$(11.2)	$-	$2.5	$13.8	$10.8

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

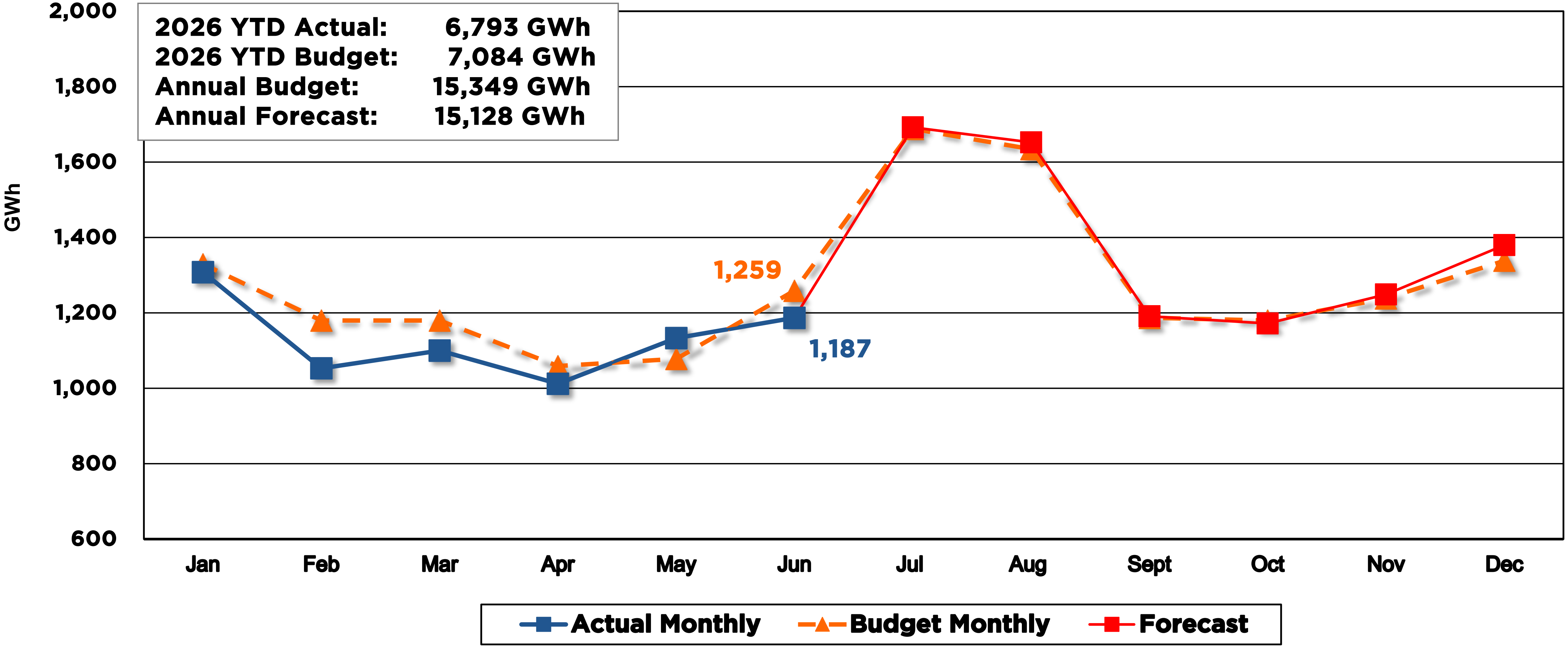
Year-end forecasted surplus is trending below the year-to-date surplus due to increases in project and outage expenses and expense timing

	2026 Activity		
	June Surplus/(Deficit)	YTD - June Surplus/(Deficit)	Forecasted Year-End Surplus/(Deficit) as of June
Production	$ (4.5)	$ 10.5	$ 7.5
Transmission	(1.0)	(2.7)	0.4
Sub-Total Wholesale	(5.5)	7.8	7.9
Retail	3.3	6.0	2.9
Total	$ (2.2)	$ 13.8	$ 10.8

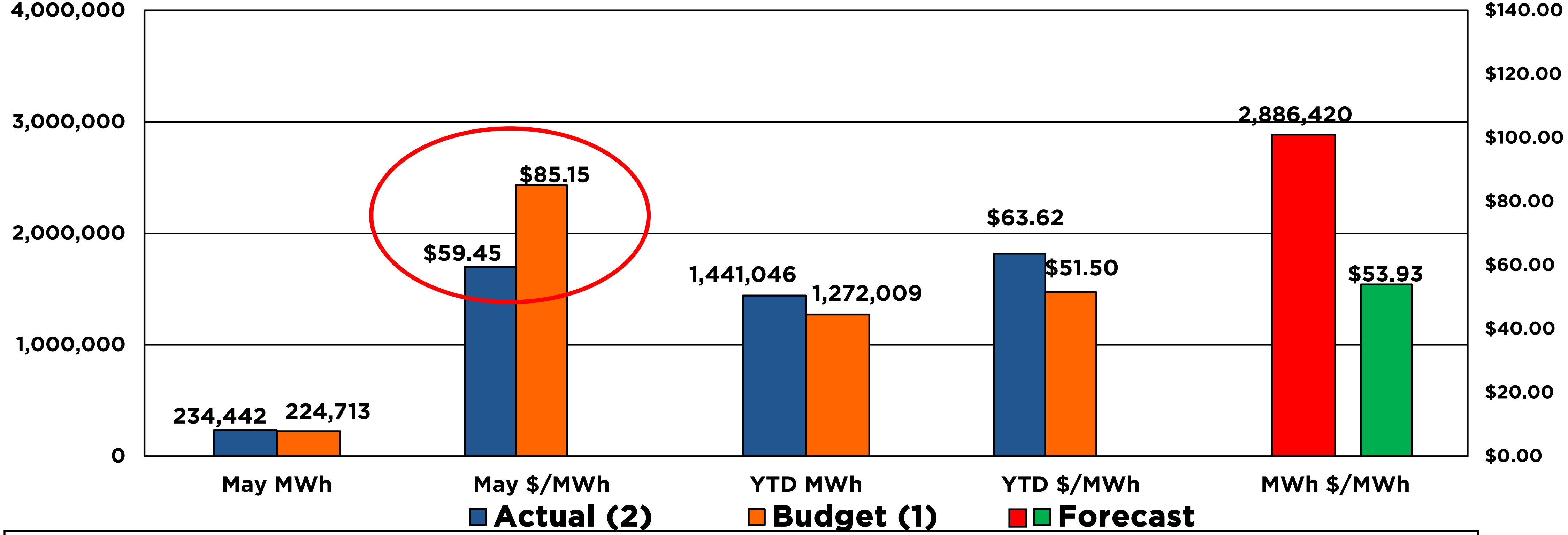
Native load demand billing units above budget for May due to increased irrigation load, slightly lower than budget for June, forecasted to be slightly above budget through the end of the year



Native load energy sales were above budget for May, but lower than budget for June, forecasted to be slightly below budget through the end of the year



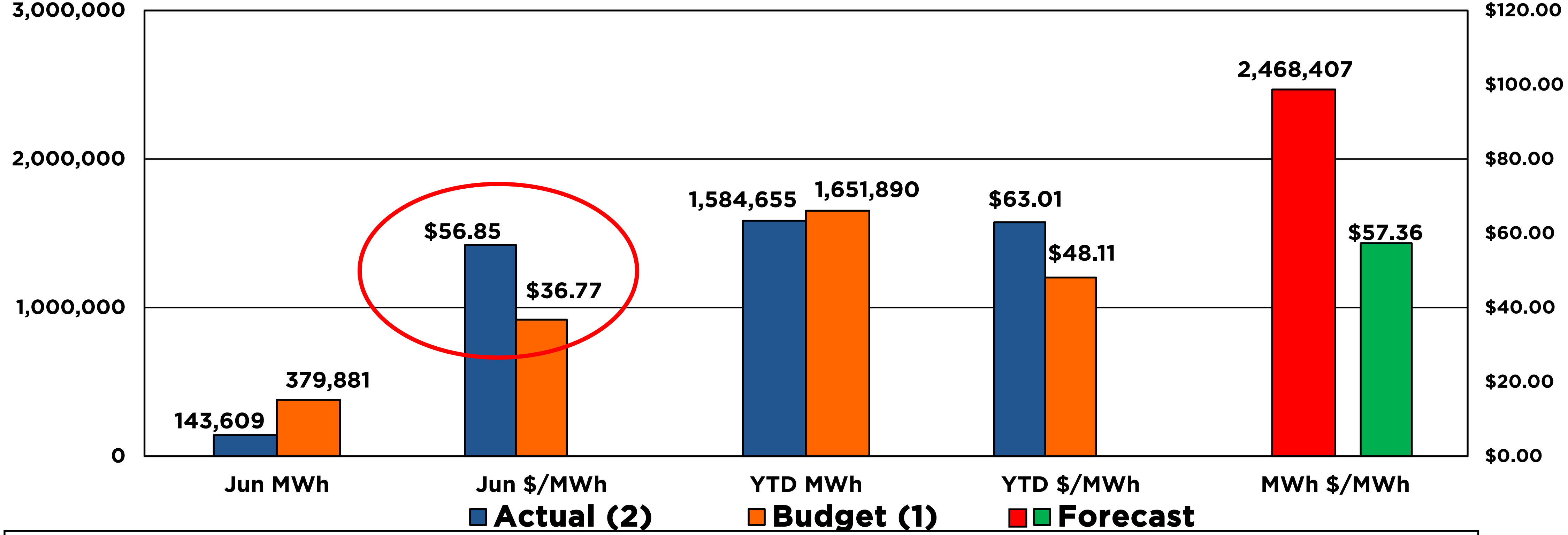
Off-system revenues were below budget for May with higher-than-budgeted MWhs sold offset by a lower-than-budgeted price



Total ($ Millions)	May Act	May Bud	YTD Act	YTD Bud	2026 Forecast
	$13.9	$19.1	$91.7	$65.5	$155.7

(1) 2026 Budgeted Market Energy Sales of 2,724,323 MWh at an annual average $/MWh of $47.65, for an annual budget of $129.8 million.
(2) Non-energy transactions, like Auction Revenue Rights (ARR)/Transmission Congestion Rights (TCR), skew the $/MWh.

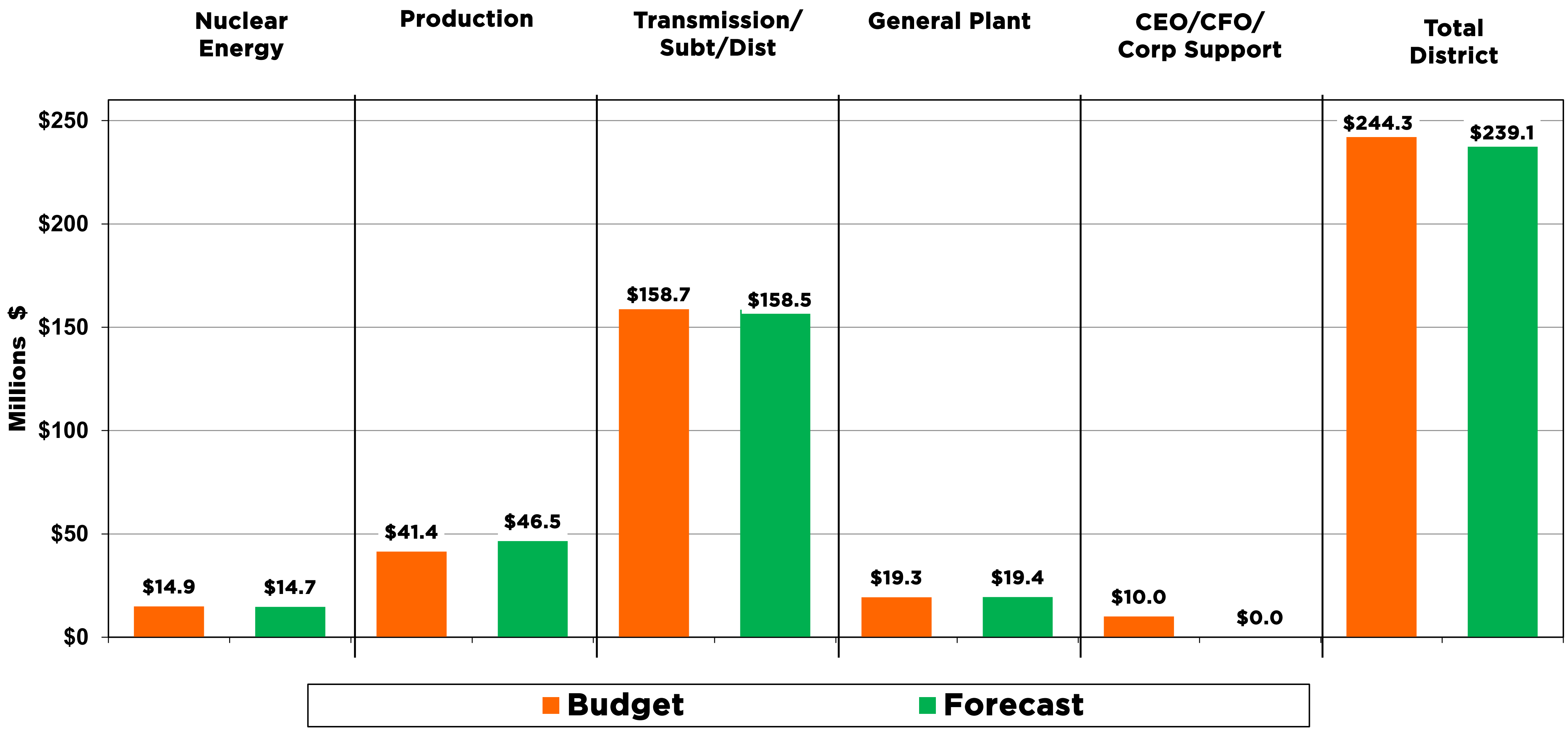
Off-system revenues were below budget for June with lower-than-budgeted MWhs sold offset by a higher-than-budgeted price



Total ($ Millions)	Jun Act	Jun Bud	YTD Act	YTD Bud	2026 Forecast
	$8.2	$14.0	$99.9	$79.5	$141.6

(1) 2026 Budgeted Market Energy Sales of 2,724,323 MWh at an annual average $/MWh of $47.65, for an annual budget of $129.8 million.
(2) Non-energy transactions, like Auction Revenue Rights (ARR)/Transmission Congestion Rights (TCR), skew the $/MWh.

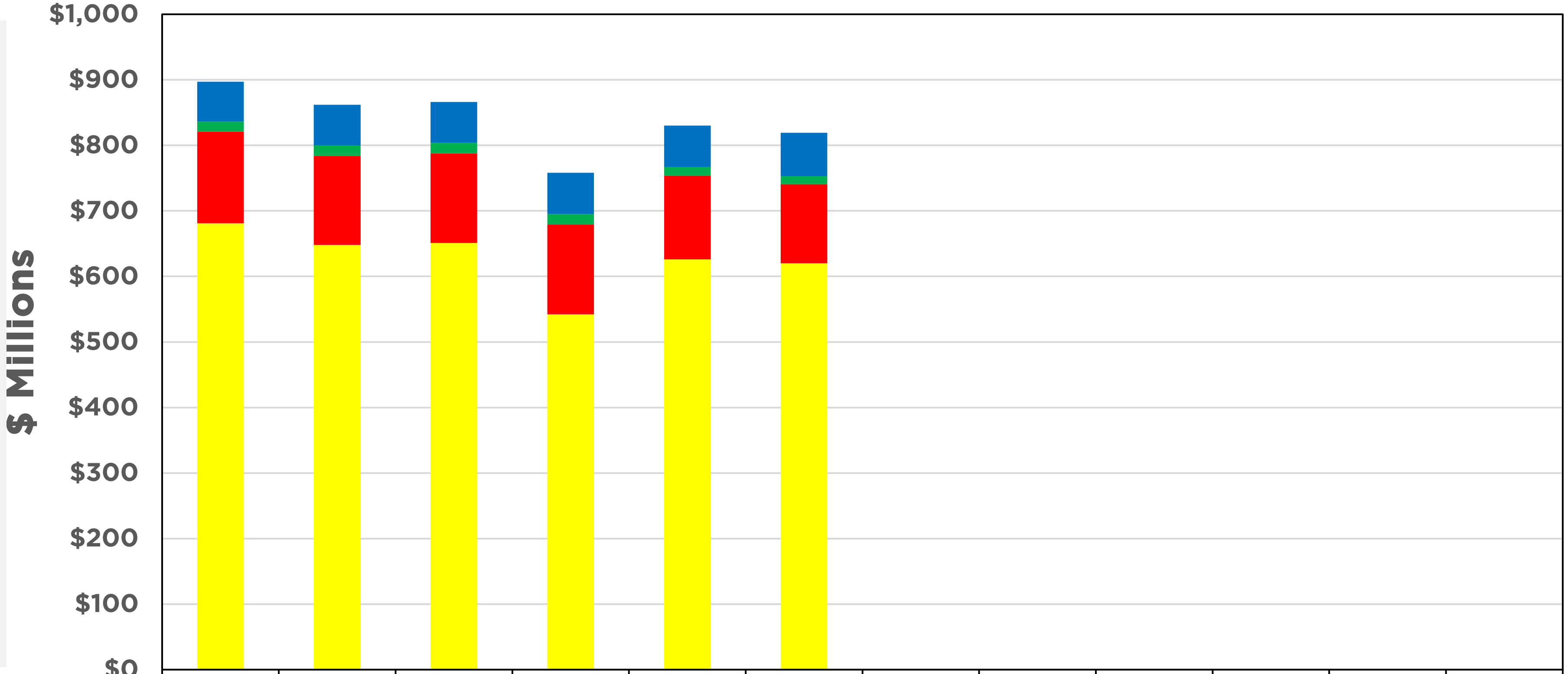
June 2026 Capital Budgets forecasted to be slightly under budget



June 2026 cash balance decreased from May 2026 balance due to an additional check run processed in June, offset by additional wholesale and off-system revenue receipts

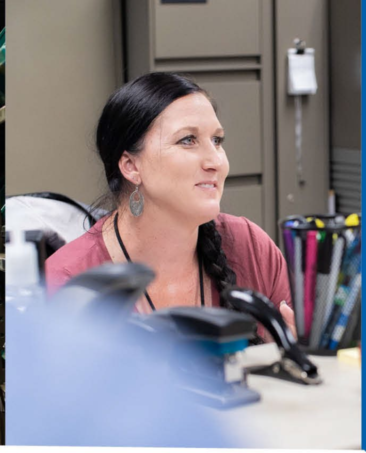
What's included in Cash - Other?

- 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
- 45U Tax Credit



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total - $ in Millions	$897	$862	$866	$758	$830	$819						
Retail Rate Stabilization Fund	$61	$62	$62	$63	$63	$66						
Transmission Rate Stabilization Fund	$15	$16	$16	$16	$13	$12						
Production Rate Stabilization Fund	$140	$136	$137	$137	$128	$121						
Cash - Other	$681	$648	$651	$542	$626	$620						

Cash balance was $915 million as of December 31, 2025.



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Questions

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