

NPPD's Quarterly Highlights

Second Quarter 2017

Overview of NPPD -

NPPD is a public corporation and a political subdivision of the State of Nebraska, operating an integrated electric utility system which includes facilities for the generation, transmission and distribution of electric power and energy to wholesale and retail customers.

Control of NPPD and its operations are vested in a Board of Directors consisting of 11 members popularly elected from districts comprising subdivisions of NPPD's chartered territory.

The NPPD Board of Directors is authorized to establish rates.

NPPD Board of Directors

Jerry L. Chlopek.....	Columbus
Fred L. Christensen.....	Lyons
Barry D. DeKay	Niobrara
William D. Johnson	Pilger
Mary A. Harding	Plattsmouth
Thomas J. Hoff.....	Broken Bow
Kenneth R. Kunze.....	York
Melissa S. Freelend	Kearney
William C. Hoyt	McCook
Edward J. Schrock	Holdrege/Elm Creek
Gary G. Thompson	Beatrice

Statistical Highlights -

	Six Months Ended June 30	
	2017	2016
Debt Service Coverage	1.94	1.97
System Peak Load, Megawatts (Anytime)	2,477	2,419
Firm Wholesale Electric Sales, Megawatt Hours	4,450,359	4,241,738
Retail Electric Sales, Megawatt Hours	1,606,447	1,588,764
Other Electric Sales, Megawatt Hours	2,967,956	3,303,377
Number of Retail Customers, Average	91,174	91,036

Condensed Financial Highlights -

Balance Sheets	As of June 30	
	2017	2016
	<i>(In Thousands - Unaudited)</i>	
Current Assets	\$ 844,326	\$ 857,587
Special Purpose Funds	757,884	745,798
Utility Plant - Net	2,588,774	2,558,604
Other Long-Term Assets	433,409	327,583
Deferred Outflows of Resources	137,197	45,149
Total Assets & Deferred Outflows	\$ 4,761,590	\$ 4,534,721
Current Liabilities	\$ 202,781	\$ 232,140
Revenue Bonds	1,660,121	1,580,525
Notes and Credit Agreements	252,759	317,459
Other Long-Term Liabilities	906,191	755,194
Deferred Inflows of Resources	304,460	262,834
Net Position	1,435,278	1,386,569
Total Liabilities, Deferred Inflows & Net Position	\$ 4,761,590	\$ 4,534,721
	<i>(In Thousands - Unaudited)</i>	
Statements of Revenues, Expenses and Changes in Net Position	Six Months Ended June 30	
	2017	2016
Operating Revenues	\$ 519,933	\$ 544,293
Operating Expenses	477,897	481,157
Operating Income	42,036	63,136
Investment and Other Income	10,837	21,213
Debt and Other Expenses	32,712	29,964
Increase in Net Position	\$ 20,161	\$ 54,385
Sources of Operating Revenues		
Firm Sales - Wholesale and Retail	\$ 401,761	\$ 392,455
Participation Sales	35,302	37,601
Other Sales	55,420	44,926
Other Operating Revenues	37,444	34,152
Unearned Revenues	(9,994)	35,159
Total Operating Revenues	\$ 519,933	\$ 544,293

Highlights Discussion -

For the six months ended June 30, 2017, operating revenues totaled \$519.9 million, which was \$24.4 million less than the same period last year. However, revenues from energy sales and other revenues were \$20.8 million greater than the same period last year due primarily to a weather-related increase in firm energy sales, higher market prices in the Southwest Power Pool (SPP) Integrated Market and an increase in SPP transmission revenues. The overall net decrease in operating revenues from the same period last year was due primarily to the deferral of revenues in excess of revenue requirements and revenues pre-collected for the 2018 Cooper Nuclear Station (CNS) outage.

Operating expenses totaled \$477.9 million, which was \$3.3 million less than the same period last year. The change from the prior year was due primarily to decreases in purchased power and depreciation expenses. These decreases were partially offset by higher administrative and general costs.

Investment and other income totaled \$10.8 million, which was \$10.4 million less than the same period last year. The change from the prior year was due primarily to a decrease in unrealized gains on invested funds.

Debt and other expenses totaled \$32.7 million, which was \$2.7 million more than the same period last year. The change from the prior year was due primarily to a reduction in interest capitalization because of lower capital spending, an increase in outstanding revenue bonds, and an increase in rates on notes and credit agreements.

The increase in net position totaled \$20.2 million, which was \$34.2 million less than the same period last year. The reduction in the change to net position from the prior period was due primarily to a decrease in revenue collections for debt principal payments and construction from revenue, a decrease in investment income from unrealized gains for market value changes and a decrease in interest capitalization because of lower capital spending, which was partially offset by lower depreciation expense.



Nebraska Public Power District
Always there when you need us

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