

Finance Committee Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South – 416 W Talmadge Rd. Kearney, NE, 68845
January 21, 2026 – 2:00 p.m. (CT)

• AGENDA •

All agenda items are for discussion and action will be taken as deemed appropriate. Potential action items may include but not be limited to items indicated with an asterisk.*

1. Call to Order
 - A. Nebraska Open Meetings Act - Section 84-1412(8)
 - B. Roll Call
2. Public Comment Period 2
(Public Participation Policy applies. See www.nmppenergy.org/about/board-meetings)
3. Consent Agenda* 3
 - A. Approval of minutes from the December 17, 2025, meeting (Attachment A)
 - B. Next meeting
 - C. Consent Resolution
4. Financial Report 4
5. Modifications to Financial and Administrative Policies and Guidelines*(Attachment B) 7
6. Budget, Rates, and Charges Fiscal Year 2026-2027, Modifications to Schedule of Rates and Charges for Service Schedule M and to Schedule of Rates and Charges for Service Schedule K and K-1* (Attachments C, D, E) 8
7. Adjourn

Agenda Item Number: 2

MEAN Finance Committee

PUBLIC COMMENT PERIOD

Date: January 21, 2026

Initiator/Staff Information Source: Committee Chair

Action Proposed: Informational

Members of the public are invited to attend the meeting and speak during the Public Comment Period, subject to the Public Participation Policy published under MEAN's board information section on NMPP Energy's website <https://www.nmppenergy.org/about/board-meetings>. The Comment Period will be available on a first-come, first-served basis. The sign-up form for individuals interested in making public comments at the January 21, 2026 meeting is available at the link above or here: [Sign Up Form](#)

MEAN Finance Committee

CONSENT AGENDA

Date: January 21, 2026

Initiator/Staff Information Source: Stacy Hendricks

Action Proposed: Approval

Minutes

Minutes of the December 17, 2025, meeting were previously distributed and are included as *Attachment A* of the meeting packet. If any changes or corrections need to be made, please contact Stacy Hendricks at 800-234-2595.

Next Meeting

The next meeting of the MEAN Finance Committee will be held virtually on Wednesday, May 14, 2026.

Consent Resolution

WHEREAS, certain business of the Finance Committee of the Municipal Energy Agency of Nebraska (MEAN) transpires on a regular and routine basis or is not of a controversial nature; and,

WHEREAS, roll-call votes on each individual issue greatly extended the meeting time.

NOW, THEREFORE, BE IT RESOLVED BY THE MEAN Finance Committee that in the interest of economizing time, yet complying with the Open Meetings Act of the State of Nebraska, which requires roll-call voting, the following issues are hereby consolidated in this Consent Resolution:

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the minutes of the December 17, 2025 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the next meeting will be held on virtually on Wednesday, May 14, 2026.

Agenda Item Number: 4

MEAN Finance Committee

FINANCIAL REPORT

Date: January 21, 2026

Initiator/Staff Information Source: Jamie Johnson

Action Proposed: Information

MEAN financials for October and November 2025 have been previously distributed. Jamie Johnson, Director of Finance and Accounting, will review the financials for MEAN and the other NMPP Energy organizations at the meeting.

A summary for the **NMPP Energy** organizations is included as follows on page 5 of this meeting packet.

NMPP Energy						
Balance Sheets						
November 2025						
	NMPP	MEAN	NPGA	ACE		
Assets and Deferred Outflows of Resources						
Cash and cash equivalents	\$ 25,500	\$ 32,095,557	\$ 2,177,848	\$ 1,410,281		
Investments (Short-term, Long-term & Restricted)	-	36,276,858	-	2,606,115		
Accounts receivable	836,328	22,187,588	1,842,668	115,977		
Gas in storage	-	-	1,618,409	-		
Prepaid expenses and other	(67,844)	292,258	-	9,879		
Productive capacity & lease assets, net & related operating assets	-	114,004,734	-	-		
Capital and subscription assets, net	-	5,574,000	-	17,473		
Costs recoverable from future billings	-	38,875,309	-	-		
Deferred loss on refunding	-	4,231,889	-	-		
Deferred costs for asset retirement obligation	-	424,848	-	-		
Fair value of derivative investments	-	-	358,000	-		
Total assets & deferred outflows of resources	\$ 793,984	\$ 253,963,041	\$ 5,996,925	\$ 4,159,725		
Liabilities and Deferred Inflows of Resources						
Accounts payable and accrued expenses	\$ 776,139	\$ 10,888,973	\$ 694,017	\$ 4,180		
Storage deposits	-	-	1,769,000	-		
Lease & subscription liabilities, net long-term debt, & interest payable	-	141,266,884	-	-		
Asset retirement obligation	-	424,848	-	-		
Deferred inflow - deferred revenue - rate stabilization	-	29,100,000	-	-		
Deferred inflow - deferred gain on refunding	-	1,984,236	-	-		
Deferred inflow - derivative instruments	-	-	358,000	-		
Total liabilities and deferred inflows of resources	776,139	183,664,941	2,821,017	4,180		
Net Assets/Net Position	17,845	70,298,100	3,175,908	4,155,545		
Total liabilities, deferred inflows & net position	\$ 793,984	\$ 253,963,041	\$ 5,996,925	\$ 4,159,725		

NMPP Energy						
Statements of Revenues and Expenses						
For the Fiscal Year Ending March 2026: As of November 2025						
	NMPP*	MEAN	NPGA	ACE		
Operating Revenues						
	\$ 15,800	\$ 97,192,394	\$ 3,101,389	\$ 700,000		
Operating Expenses						
Commodity costs (electric energy & gas)	-	77,050,473	2,696,191	-		
Administrative and general	1,210	8,332,804	361,003	434,135		
Depreciation and amortization	-	5,852,782	-	6,328		
Total operating expenses	1,210	91,236,059	3,057,194	440,463		
Operating Income (Loss)	14,590	5,956,335	44,195	259,537		
Nonoperating Revenues (Expenses)						
Net costs to be recovered in future periods	-	(414,192)	-	-		
Investment return	3,255	1,778,582	66,145	108,793		
Interest expense	-	(2,324,753)	-	-		
Net Revenue (Loss)	\$ 17,845	\$ 4,995,972	\$ 110,340	\$ 368,330		
Budgeted Net Revenue (Loss)	15,163	1,295,476	13,342	277,065		
+/- Variance to Budget	\$ 2,682	\$ 3,700,496	\$ 96,998	\$ 91,265		
Fiscal Year Budgeted Net Revenue (Loss)	\$ -	\$ 2,978,546	\$ -	\$ 442,885		

* NMPP activity is shown net of payroll and benefits expense and related reimbursement.

A summary for **MEAN** is included below.

Municipal Energy Agency of Nebraska			
Balance Sheets			
	November 2025	March 2025	\$ +/-
Assets and Deferred Outflows of Resources			
Unrestricted funds	\$ 53,048,719	\$ 50,045,907	\$ 3,002,812
Accounts receivable	22,187,588	22,651,855	(464,267)
Prepaid expenses and other	292,258	600,780	(308,522)
Productive capacity operating assets	3,467,752	3,788,083	(320,331)
Restricted funds	15,323,696	19,707,824	(4,384,128)
Productive capacity and lease assets, net	110,536,982	110,902,181	(365,199)
Capital and subscription assets, net	5,574,000	5,909,200	(335,200)
Costs recoverable from future billings	38,875,309	39,513,567	(638,258)
Deferred outflows - deferred loss on refunding	4,231,889	4,443,481	(211,592)
Deferred outflows - costs for asset retirement obligation	424,848	433,292	(8,444)
Total assets and deferred outflows of resources	\$ 253,963,041	\$ 257,996,170	\$ (4,033,129)
Liabilities, Deferred Inflows of Resources, and Net Position			
Accounts payable and accrued expenses	10,888,973	11,079,688	(190,715)
Accrued interest payable	807,327	2,482,962	(1,675,635)
Lease liability	22,640,114	22,640,114	-
Subscription liabilities	1,786,138	2,081,133	(294,995)
Long-term debt, net	116,033,305	122,683,752	(6,650,447)
Asset retirement obligation	424,848	433,292	(8,444)
Deferred inflows of resources - rate stabilization	29,100,000	29,100,000	-
Deferred inflows of resources - deferred gain on refunding	1,984,236	2,193,100	(208,864)
Net position	70,298,100	65,302,129	4,995,971
Total liabilities, deferred inflows, and net position	\$ 253,963,041	\$ 257,996,170	\$ (4,033,129)
Municipal Energy Agency of Nebraska			
Statements of Revenues and Expenses			
For the Fiscal Year Ending March 2026: As of November 2025			
	Fiscal Year to Date		
	Actual	Budget	+/-
Electric Energy Sales - MWh's	1,357,150	1,162,256	194,894
Operating Revenues			
Electric energy sales	\$ 94,525,887	\$ 88,055,735	\$ 6,470,152
Transfer from/(provision for) rate stabilization	-	-	-
Other	2,666,507	1,528,212	1,138,295
Total operating revenues	97,192,394	89,583,947	7,608,447
Operating Expenses			
Electric energy costs	77,050,473	70,184,494	6,865,979
Administrative and general	8,332,804	11,029,311	(2,696,507)
Depreciation and amortization	5,852,782	5,635,544	217,238
Total operating expenses	91,236,059	86,849,349	4,386,710
Operating Income/(Loss)	5,956,335	2,734,598	3,221,737
Nonoperating Revenues/(Expenses)			
Net costs to be recovered in future periods	(414,192)	(414,192)	-
Investment return	1,778,582	1,299,832	478,750
Interest expense	(2,324,753)	(2,324,762)	9
Net Nonoperating Revenues/(Expenses)	(960,363)	(1,439,122)	478,759
Change in Net Position	\$ 4,995,972	\$ 1,295,476	\$ 3,700,496
	Prior Year		vs. Prior Year +/-

Agenda Item Number: 5

MEAN Finance Committee

**MODIFICATIONS TO FINANCIAL AND ADMINISTRATIVE POLICIES AND
GUIDELINES***

Date: January 21, 2026

Initiator/Staff Information Source: Jamie Johnson

Action Proposed: Recommendation

One community is transitioning from Requirements Purchaser to Contract Purchaser, as defined in the Total Power Requirements Power Purchase Agreement, effective April 1, 2026. Related changes to MEAN's Financial and Administrative Policies and Guidelines are included as *Attachment B*.

MEAN Finance Committee

**BUDGET, RATES, AND CHARGES FISCAL YEAR 2026-2027, MODIFICATIONS TO
SCHEDULE OF RATES AND CHARGES FOR SERVICE SCHEDULE M AND TO
SCHEDULE OF RATES AND CHARGES FOR SERVICE SCHEDULE K AND K-1***

Date: January 21, 2026

Initiator/Staff Information Source: Jamie Johnson

Action Proposed: Recommendation

Included for Committee review and approval are the detailed information on the Budget, Rates, and Charges for the Fiscal Year 2026-2027 (*Attachment C*), Schedule of Rates and Charges for Service Schedule M (*Attachment D*), and Schedule of Rates and Charges for Service Schedule K and K-1 (*Attachment E*).

The Finance Committee previously reviewed the detailed information on the budget, rates, and charges at the December 17, 2025, meeting. Staff will discuss updates to the information in more detail at the meeting.

The Finance Committee previously reviewed modifications to the Schedule of Rates and Charges for Service Schedule M related to the transition by a community from Requirements Purchaser to Contract Purchaser, as defined in the Total Power Requirements Power Purchase Agreement, effective April 1, 2026. The Schedules of Rates and Charges which are included in the meeting materials have also been modified to reflect all proposed changes to rates and charges.

Staff recommends the Finance Committee consider a recommendation to the Board of Directors to approve the budget, rates, and charges.

FINANCE COMMITTEE RESOLUTION

WHEREAS, the Budget, Rates, and Charges for Fiscal Year Ending March 31, 2027 were previously sent to the MEAN Finance Committee and MEAN Board of Directors; and

WHEREAS, the MEAN Finance Committee desires to recommend the MEAN Board of Directors approve the budget, rates, and charges for fiscal year ending March 31, 2027.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Finance Committee that the Committee recommends the MEAN Board of Directors approve the budget, rates, and charges, for fiscal year ending March 31, 2027 as presented.