MEAN Municipal Energy Agency of Nebraska

Finance Committee Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South – 416 W Talmadge Rd, Kearney, NE, 68845
November 19, 2025 – 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 October 22, 2025 meeting (Attachment A)
   B. Next meeting
   C. Consent Resolution*

4. Financial Report 4

5. Capacity Commitment Compensation 7
   A. Rates and Charges
   B. Statement of Power and Energy Delivery Credit (Attachment B)

6. Contract Purchaser Changes – Modifications to Financial and Administrative Policies and Guidelines and Schedule of Rates and Charges for Service Schedule M (Attachments C & B) 8

7. Adjourn

Agenda Item Number: 2

MEAN Finance Committee

PUBLIC COMMENT PERIOD

Date:	November 19, 2025
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 November 19, 2025 meeting is available at the link above or here: Sign Up Form

Agenda Item Number: 3

MEAN Finance Committee

CONSENT AGENDA*

Date:	November 19, 2025
Initiator/Staff Information Source:	Stacy Hendricks
Action Proposed:	Approval

Minutes
Minutes of the October 22, 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 jointly with the MEAN Risk Oversight Committee on Wednesday, December 17, 2025, at NMPP Energy in Lincoln, Nebraska, with a virtual conference option provided.

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 October 22, 2025 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the next meeting will be held jointly with the MEAN Risk Oversight Committee on Wednesday, December 17, 2025, at NMPP Energy in Lincoln, Nebraska, with a virtual conference option provided.

Agenda Item Number: 4

MEAN Finance Committee

FINANCIAL REPORT

Date:	November 19, 2025
Initiator/Staff Information Source:	Jamie Johnson
Action Proposed:	Information

MEAN financials for July, August and September 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
September 2025

	NMPP	MEAN	NPGA	ACE
Assets and Deferred Outflows of Resources				
Cash and cash equivalents	$ 24,746	$ 29,509,257	$ 1,925,510	$ 1,353,010
Investments (Short-term, Long-term & Restricted)	-	36,930,452	-	2,558,291
Accounts receivable	815,003	24,270,388	1,488,460	114,420
Gas in storage	-	-	1,620,173	-
Prepaid expenses and other	(53,478)	226,024	-	14,791
Productive capacity & lease assets, net & related operating assets	-	114,956,513	-	-
Capital and subscription assets, net	-	5,660,688	-	19,055
Costs recoverable from future billings	-	38,978,857	-	-
Deferred loss on refunding	-	4,284,787	-	-
Deferred costs for asset retirement obligation	-	420,619	-	-
Fair value of derivative investments	-	-	43,000	-
Total assets & deferred outflows of resources	**$ 786,271**	**$ 255,237,585**	**$ 5,077,143**	**$ 4,059,567**
Liabilities and Deferred Inflows of Resources				
Accounts payable and accrued expenses	$ 767,534	$ 12,697,762	$ 432,417	$ 2,934
Storage deposits	-	-	1,439,000	-
Lease & subscription liabilities, net long-term debt, & interest payable	-	142,980,027	-	-
Asset retirement obligation	-	420,619	-	-
Deferred inflow - deferred revenue - rate stabilization	-	29,100,000	-	-
Deferred inflow - deferred gain on refunding	-	2,036,452	-	-
Deferred inflow - derivative instruments	-	-	43,000	-
Total liabilities and deferred inflows of resources	767,534	187,234,860	1,914,417	2,934
Net Assets/Net Position	18,737	68,002,725	3,162,726	4,056,633
Total liabilities, deferred inflows & net position	**$ 786,271**	**$ 255,237,585**	**$ 5,077,143**	**$ 4,059,567**

NMPP Energy
Statements of Revenues and Expenses
For the Fiscal Year Ending March 2026: As of September 2025

	NMPP*	MEAN	NPGA	ACE
Operating Revenues	$ 16,301	$ 73,520,688	$ 1,920,618	$ 525,000
Operating Expenses				
Commodity costs (electric energy & gas)	-	59,619,513	1,609,121	-
Administrative and general	818	6,070,407	265,867	334,709
Depreciation and amortization	-	4,388,763	-	4,746
Total operating expenses	818	70,078,683	1,874,988	339,455
Operating Income (Loss)	15,483	3,442,005	45,630	185,545
Nonoperating Revenues (Expenses)				
Net costs to be recovered in future periods	-	(310,644)	-	-
Investment return	3,255	1,325,656	51,528	83,872
Interest expense	-	(1,756,421)	-	-
Net Revenue (Loss)	**$ 18,738**	**$ 2,700,596**	**$ 97,158**	**$ 269,417**
Budgeted Net Revenue (Loss)	15,265	1,791,801	3,735	188,756
+/- Variance to Budget	**$ 3,473**	**$ 908,795**	**$ 93,423**	**$ 80,661**
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

	September 2025	March 2025	$ +/-
Assets and Deferred Outflows of Resources			
Unrestricted funds	$ 50,455,906	$ 50,045,907	$ 409,999
Accounts receivable	24,270,388	22,651,855	1,618,533
Prepaid expenses and other	226,024	600,780	(374,756)
Productive capacity operating assets	3,628,773	3,788,083	(159,310)
Restricted funds	15,983,803	19,707,824	(3,724,021)
Productive capacity and lease assets, net	111,327,740	110,902,181	425,559
Capital and subscription assets, net	5,660,688	5,909,200	(248,512)
Costs recoverable from future billings	38,978,857	39,513,567	(534,710)
Deferred outflows - deferred loss on refunding	4,284,787	4,443,481	(158,694)
Deferred outflows - costs for asset retirement obligation	420,619	433,292	(12,673)
Total assets and deferred outflows of resources	**$ 255,237,585**	**$ 257,996,170**	**$ (2,758,585)**
Liabilities, Deferred Inflows of Resources, and Net Position			
Accounts payable and accrued expenses	12,697,762	11,079,688	1,618,074
Accrued interest payable	2,327,859	2,482,962	(155,103)
Lease liability	22,640,114	22,640,114	-
Subscription liabilities	1,786,138	2,081,133	(294,995)
Long-term debt, net	116,225,916	122,683,752	(6,457,836)
Asset retirement obligation	420,619	433,292	(12,673)
Deferred inflows of resources - rate stabilization	29,100,000	29,100,000	-
Deferred inflows of resources - deferred gain on refunding	2,036,452	2,193,100	(156,648)
Net position	68,002,725	65,302,129	2,700,596
Total liabilities, deferred inflows, and net position	**$ 255,237,585**	**$ 257,996,170**	**$ (2,758,585)**

Municipal Energy Agency of Nebraska

Statements of Revenues and Expenses

For the Fiscal Year Ending March 2026: As of September 2025

	Fiscal Year to Date			Prior	vs. Prior Year
	Actual	Budget	+/-	Year	+/-
Electric Energy Sales - MWh's	1,028,285	872,661	155,624	1,058,065	(29,780)
Operating Revenues					
Electric energy sales	$ 71,398,410	$ 66,071,151	$ 5,327,259	$ 65,076,471	$ 6,321,939
Transfer from/(provision for) rate stabilization	-	-	-	499,998	(499,998)
Other	2,122,278	1,137,271	985,007	987,234	1,135,044
Total operating revenues	73,520,688	67,208,422	6,312,266	66,563,703	6,956,985
Operating Expenses					
Electric energy costs	59,619,513	51,854,985	7,764,528	53,918,330	5,701,183
Administrative and general	6,070,407	8,242,784	(2,172,377)	5,797,207	273,200
Depreciation and amortization	4,388,763	4,226,658	162,105	4,115,118	273,645
Total operating expenses	70,078,683	64,324,427	5,754,256	63,830,655	6,248,028
Operating Income/(Loss)	3,442,005	2,883,995	558,010	2,733,048	708,957
Nonoperating Revenues/(Expenses)					
Net costs to be recovered in future periods	(310,644)	(310,644)	-	(823,146)	512,502
Investment return	1,325,656	974,874	350,782	1,428,845	(103,189)
Interest expense	(1,756,421)	(1,756,424)	3	(1,912,215)	155,794
Net Nonoperating Revenues/(Expenses)	(741,409)	(1,092,194)	350,785	(1,306,516)	565,107
Change in Net Position	**$ 2,700,596**	**$ 1,791,801**	**$ 908,795**	**$ 1,426,532**	**$ 1,274,064**

Agenda Item Number: 5

MEAN Finance Committee

CAPACITY COMMITMENT COMPENSATION

Date:	November 19, 2025
Initiator/Staff Information Source:	Jamie Johnson
Action Proposed:	Information

Jamie Johnson, Director of Finance and Accounting and Kyle Kaldahl, Manager of Rates and Charges will provide information on the following topics.

A. Rates and Charges

The Schedules of Rates and Charges include the various capacity commitment compensation rates and charges. Kyle Kaldahl will provide an update on the various components as work begins on the Fiscal Year 2026-2027 budget.

B. Statement of Power and Energy Delivery Credit

Jamie Johnson will discuss a proposal to modify the Schedules of Rates and Charges to clarify that reimbursement for committed capacity and compensation for related energy production may occur as a credit on the monthly bill from MEAN for power and energy delivery or as a direct payment from MEAN. A redline of suggested changes to Section 4. Capacity Commitment Compensation is included in the Schedule of Rates and Charges included as *Attachment B*.

Agenda Item Number: 6

MEAN Finance Committee

CONTRACT PURCHASER CHANGES – MODIFICATIONS TO FINANCIAL AND ADMINISTRATIVE POLICIES AND GUIDELINES AND SCHEDULE OF RATES AND CHARGES FOR SERVICE SCHEDULE M

Date:	November 19, 2025
Initiator/Staff Information Source:	Jamie Johnson
Action Proposed:	Information

One community is transitioning from Requirements Purchaser to Contract Purchaser, as defined in the Total Power Requirements Power Purchase Agreement, effective April 1, 2026. In preparation for the change, staff has developed proposed rates and charges applicable to Contract Purchasers. Information regarding the proposed rates and charges will be provided at the meeting. Related changes to MEAN's Financial and Administrative Policies and Guidelines are included as *Attachment C* and to the Service Schedule M Schedule of Rates and Charges are included as *Attachment B*.