



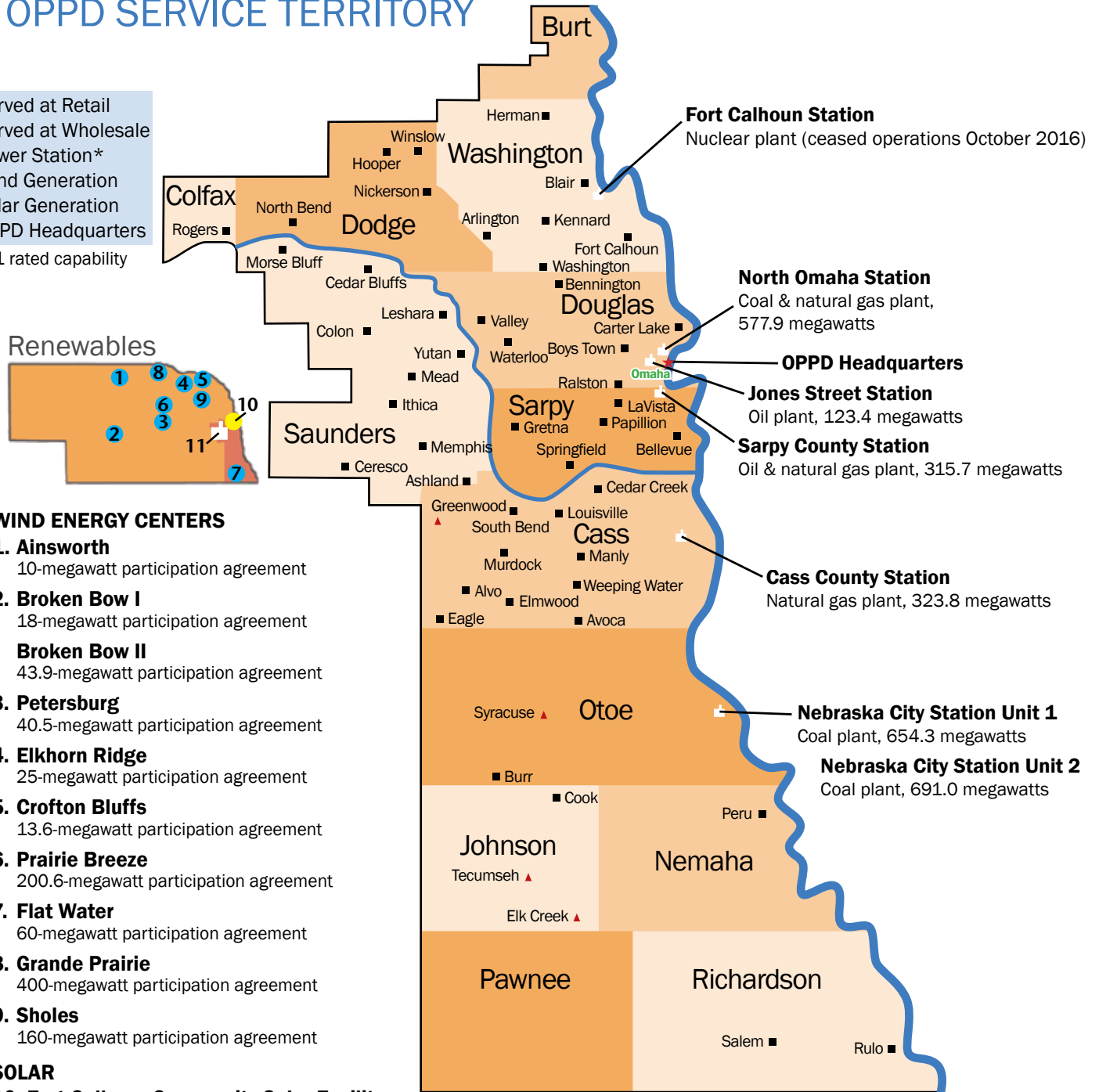
2021 ANNUAL REPORT

POWERING THE FUTURE FOR 75 YEARS

Your Energy Partner[®]
OPPD
Omaha Public Power District

OPPD SERVICE TERRITORY

- Served at Retail
 - ▲ Served at Wholesale
 - Power Station*
 - Wind Generation
 - Solar Generation
 - ★ OPPD Headquarters
- * 2021 rated capability



WIND ENERGY CENTERS

- 1. Ainsworth**
10-megawatt participation agreement
- 2. Broken Bow I**
18-megawatt participation agreement
- Broken Bow II**
43.9-megawatt participation agreement
- 3. Petersburg**
40.5-megawatt participation agreement
- 4. Elkhorn Ridge**
25-megawatt participation agreement
- 5. Crofton Bluffs**
13.6-megawatt participation agreement
- 6. Prairie Breeze**
200.6-megawatt participation agreement
- 7. Flat Water**
60-megawatt participation agreement
- 8. Grande Prairie**
400-megawatt participation agreement
- 9. Sholes**
160-megawatt participation agreement

SOLAR

- 10. Fort Calhoun Community Solar Facility**
5 megawatts

LANDFILL GAS

- 11. Elk City Station**
6 megawatts

HYDRO

- From Western Area Power Administration**
81.3 megawatts

ABOUT OPPD

Omaha Public Power District is a publicly owned electric utility that serves an estimated population of 853,000 people, more than any other electric utility in the state. Operating since 1946, the public utility is governed by an elected board of eight directors. While its headquarters is located in Omaha, Nebraska, OPPD has several other locations in its 13-county, 5,000-square-mile service area in southeast Nebraska.

OPPD uses baseload power facilities fueled by coal and natural gas, peaking units fueled by natural gas and oil, and renewable energy, including wind, solar, landfill gas and hydro power.



POWERING
THE FUTURE FOR
75 YEARS

Seventy-five years ago – amid the push to electrify rural Nebraska – OPPD was created, beginning a long, proud tradition of public power in Omaha and surrounding communities. Together, OPPD and the communities it serves have built a powerful partnership, one that still shines bright and strong today.

From the early days of OPPD, when employees sold electric appliances door to door, to the adoption of nuclear power, to our current digital age of mobile technology and changing customer expectations, OPPD continues to power the future. Whether it is working for customer-owners through inclement weather and historic weather events, or the day-to-day details of delivering reliable and affordable energy products, our employees are always focused on doing the right thing for our customer-owners and communities.

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BOARD CHAIR AND CEO MESSAGE



President and CEO
L. Javier Fernandez



Board Chair
Amanda E. Bogner, P.E.

2021 was a special year for Omaha Public Power District – our 75th anniversary. It was a time for our entire organization to reflect on all of the changes and challenges we have faced and look toward the future. We were able to celebrate this milestone with a company-wide gathering, while adhering to COVID-19 safety measures. It was a time to acknowledge the hard work and sacrifice of those who came before us to make OPPD the reliable and resilient energy partner it is today.

We also took time to look toward the future and have conversations around our strategic vision, Powering the Future to 2050. The components of this vision will shape the work OPPD does for our customer-owners for decades to come. At OPPD, we have been change-makers in our industry for decades and we will continue to embrace that role as we work to Power the Future.

Like everyone else, OPPD has had to adjust to the new normal of living and working during COVID-19. That has meant extra precautions and safety measures for our employees, especially critical, frontline employees, whose dedication ensures the power keeps flowing for our customers.

In 2021, our employees rose to the challenges of dealing with extreme weather situations. From Winter Storm Uri in February, which plunged much of the country into arctic conditions, to the historic July 10 storm, which caused the largest number of outages OPPD has endured, with more than 180,000 customers losing power. But with help from our mutual aid partners, we were able to restore power quickly and safely to our service territory in a matter of days.

We've worked with customers and stakeholders through a series of online town halls and other forums to engage with them on what the utility of the future looks like. Despite the measures and precautions we've taken with the pandemic, we continue to engage with the public around our Power with Purpose project and Pathways to Decarbonization initiative. Preliminary grading began in late 2021 on our two backup natural gas generating stations, which will support 400 to 600 megawatts (MW) of utility-scale solar.

In June, OPPD received its 500th customer-owned generation interconnection application, as more and more customers look to partner with OPPD to produce their own power. OPPD is also helping customers who want to transition to electric vehicles (EV) by unveiling an online guide to help customers make the right choice for them. Popular programs offering incentives and rebates around EVs continued in 2021, and more charging stations continue to be added around the OPPD service territory.

Our decommissioning work at our Fort Calhoun Nuclear Station continues, as work to dismantle the internal components of the reactor vessel begins, followed by the dismantling of the reactor itself.

In July, I took over as president and CEO of OPPD following the retirement of Timothy J. Burke. Prior to this role, I served as OPPD's chief financial officer. On a somber note, Mart Sedky, OPPD's vice president of Human Capital, passed away in September, leaving behind a legacy of care and excellence through her time with the organization.

Across 13 counties in Nebraska, our employees do their part to help our customers thrive, just as they have for the past 75 years and will continue to do so for generations to come. One constant OPPD's customers can count on is the promise of reliable, affordable and environmentally sensitive energy services yesterday, today and for many tomorrows to come.



L. Javier Fernandez
President and CEO



Amanda E. Bogner, P.E.
Chair of the Board

BOARD OF DIRECTORS



Amanda E. Bogner, P.E.
Chair of the Board
Business Owner



Eric H. Williams
Vice Chair of the Board
Natural Resources
Planner



Rick M. Yoder, P.E.
Treasurer
Consultant
(retired)



Janece M. Mollhoff
Secretary
U.S. Army Nurse
Corps Colonel
(retired)



Michael J. Cavanaugh
Board Member
Omaha Police Lieutenant
(retired)
Security Contractor



Sara E. Howard
Board Member
Policy Advisor



Craig C. Moody
Board Member
Business Owner



Mary G. Spurgeon
Board Member
Educator
(retired)



POWERING
THE FUTURE FOR
75 YEARS

EXECUTIVE LEADERSHIP TEAM



L. Javier Fernandez
President &
Chief Executive
Officer



Jeff M. Bishop
Vice President &
Chief Financial
Officer
Assistant Secretary



Kate W. Brown
Vice President &
Chief Information
Officer
Assistant Secretary



Scott M. Focht
Vice President –
Corporate Strategy
& Governance
Assistant Secretary



Tim D. McAreavey
Vice President –
Customer Service
Assistant Secretary



Lisa A. Olson
Vice President –
Public Affairs
Assistant Secretary



Troy R. Via
Vice President &
Chief Operating
Officer
Assistant Secretary



Kevin S. McCormick
Senior Director –
Safety & Facilities



McKell V. Pinder
Senior Director –
Human Capital



Bradley R. Underwood
Senior Director –
Systems Transformation



OPERATIONS REVIEW



Above: OPPD employees work at the lamp counter at the utility's downtown Omaha store. There, customers could purchase the latest, electrified home appliances and light bulbs for their homes and businesses in the 1940s and '50s.

At right: A salesman for OPPD's predecessor, Nebraska Power Company, visits a customer to tell them how electricity can improve their lives.



Serving customers

The early days of OPPD featured door-to-door electric appliance sales, demonstrations of how to use the latest electric kitchen appliances, and other offerings that seem out of the norm today. But they were an early example of how OPPD has always been a change-maker. Then, like now, it comes down to helping our customers achieve their needs and meeting customers in the ways they want to be met. Today, this continues through OPPD's popular EV Rebate Program and increased interest in customer-owned generation. The creation of the OPPDCommunityConnect website features a new way for customers to interact with the utility through polls, surveys and

forums, mapping tools and a place to share ideas. The feedback collected on the site gives OPPD valuable insight into what customers are thinking and helps the utility make the best decisions for customers.

OPPD's community solar program completed its second year, with 888 customers participating and 450 customers on the waiting list. The facility produced more than 9 million kilowatt-hours of renewable energy and was producing power during Winter Storm Uri in February.



YOUR ENERGY PARTNER

OPPD employees work to meet customer needs and demands through innovative programs like the OPPDCommunityConnect website, where connections and collaboration can thrive. Whether it's in-person or through technology, OPPD is a valued energy partner.



OPPD's Product Development & Marketing employees are able to show customers the latest offerings from the utility, including tips from energy consultants.



MAKING MEMORY

OPPD's first computer, installed in 1962, had 4,000 bytes of memory. Today's smart phones have more than 64 million bytes. That computer – the 1401 Data Processing System – was used to process and print postcard bills.

Improving technology

From the early meter-reading punch cards to the first computers, technology in the utility industry has evolved at lightning speed, and continues to evolve each year. At OPPD, that means employing smart technology and meeting our customers' changing expectations. OPPD's Technology Platform strategic initiative is building a sustainable foundation with a focus on mobility, asset management and business intelligence. Doing so will improve the way customers and employees interact with OPPD while ensuring that needed data

is reliable and available.

OPPD is working on its first energy storage project – the Battery Research Innovation Guided by High-Potential Technologies (BRIGHT). The pilot is partially funded by a grant through the Nebraska Environmental Trust. The goal is to see how battery storage can reduce system load and associated costs during hours of peak demand. The approximately two-megawatt-hour battery storage device system is expected to be operational in fall 2022, and will be housed in an OPPD substation in Cass County.



OPPD personnel chat before heading out to the field in the early decades of the utility's history. Now, personnel use laptops and other technology to stay connected while serving customers in the field.



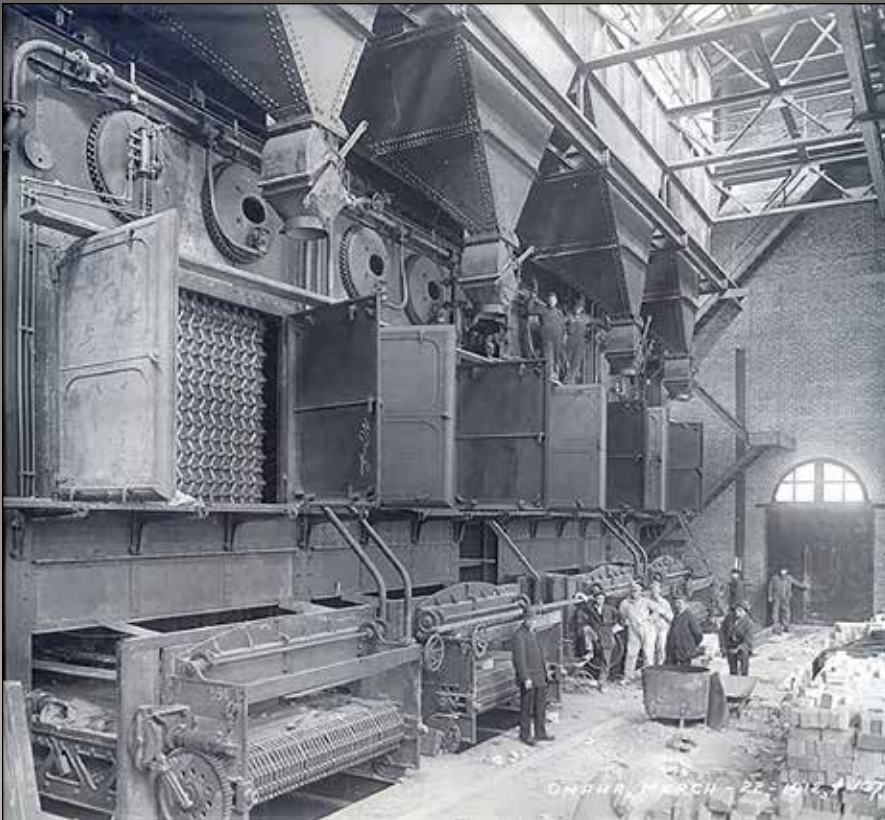
On Dec. 2, 1946, OPPD – a political subdivision of the state of Nebraska – purchased the properties of the Omaha Electric Committee Inc. for \$43.7 million.



Employees at OPPD's generating stations are always ready to make sure the plants run smoothly and efficiently.



A small gristmill in Ashland, Nebraska, produced the first electricity in OPPD's service territory in 1873, a far cry from today's coal-powered generating stations and the wind and solar that powers the OPPD service territory.



OPPD's Jones Street Station, located just south of what is now the Old Market, was one of the utility's earliest power generation plants. Today, the building has been repurposed into condominiums and apartments called The Breakers, though the plant is still operational as a peaking unit.

At right: A crew works on a distribution line in the 1960s.

Producing reliable power

OPPD's first generation stations were Jones Street Station and the South Omaha Steam & Electric Plant. The former is still in use as a peaking plant today. But as our communities grew, demand for energy also grew over the last 75 years, necessitating bringing more generating stations online. Now OPPD is powered with more and more renewable sources, while maintaining a diverse generation mix to ensure reliability and resiliency. OPPD announced its most recent renewable project in 2021; Platteview Solar is expected to be an 81-MW utility-scale facility



in Saunders County capable of powering about 14,000 average homes when completed.

The facility is part of OPPD's Power with Purpose project, which includes adding up to 600 MW of utility-scale solar generation and adding two backup natural gas-fueled facilities to our generation portfolio. Preliminary grading on the two modern natural gas-fueled facilities began in late 2021 and continues in 2022. OPPD also proceeded

with its Pathways to Decarbonization initiative, which will help the utility reach its goal of net-zero carbon production by 2050. As part of this effort, OPPD held several public workshops related to the initiative, where stakeholders could see first-hand the decarbonization proposals and offer their input.



POWER WITH PURPOSE

OPPD is building two modern backup natural-gas fueled facilities to serve as backup for the addition of utility-scale solar generation as part of OPPD's Power with Purpose project.



Here, a line crew used special equipment to access a pole in a customer's back yard following the July 10, 2021, storm. Extensive tree damage in yards necessitated complex and time-consuming repairs.



Providing electricity in Nebraska means dealing with nearly every kind of weather event, from tornadoes to floods to ice storms, and 2021 saw a little bit of everything.



The snowstorm of 1997 caused extensive damage because it occurred in October, when most of the trees still had their leaves. This made the limbs more vulnerable to breakage.



During the historic flooding of 2019, OPPD crews used nontraditional transportation to reach customers in need and educate them about electrical safety in floodwaters.

Taking care of business

Like so many times before in its 75-year history, OPPD employees dealt with extreme weather events in 2021. This past year saw severe thunderstorms and tornadoes in December, one of the most damaging storms in the utility's history in July, and the region-wide power disruptions caused by Winter Storm Uri in February. The July storm left 37% of the state without power, including more than 188,000 OPPD customers, the largest outage in OPPD's history.

But with each challenge, OPPD employees rose to the occasion and handled the disruptions with the skill and resources that have been

the utility's hallmark for the past 75 years. As a public power utility, OPPD ensures revenue is reinvested into our infrastructure.

This makes our system reliable and resilient for generations to come. Be it the extreme weather events of 2021, the historic flooding of 2011 and 2019, straight-line winds in 2008, or the winter ice storm of 1997, OPPD continues powering our region's past, present and future.



RIDING THE STORM OUT

OPPD's line workers have to be ready to react to all kinds of extreme weather to restore power at any time of the day or night. July saw the most damaging storm in OPPD's history in terms of power outages, but employees were ready to face the elements and get everyone back online.



Crews worked long hours during the historic July 10 storm, 2021, to restore power to those impacted during widespread outages.