

BUILDING OUR LEGACY

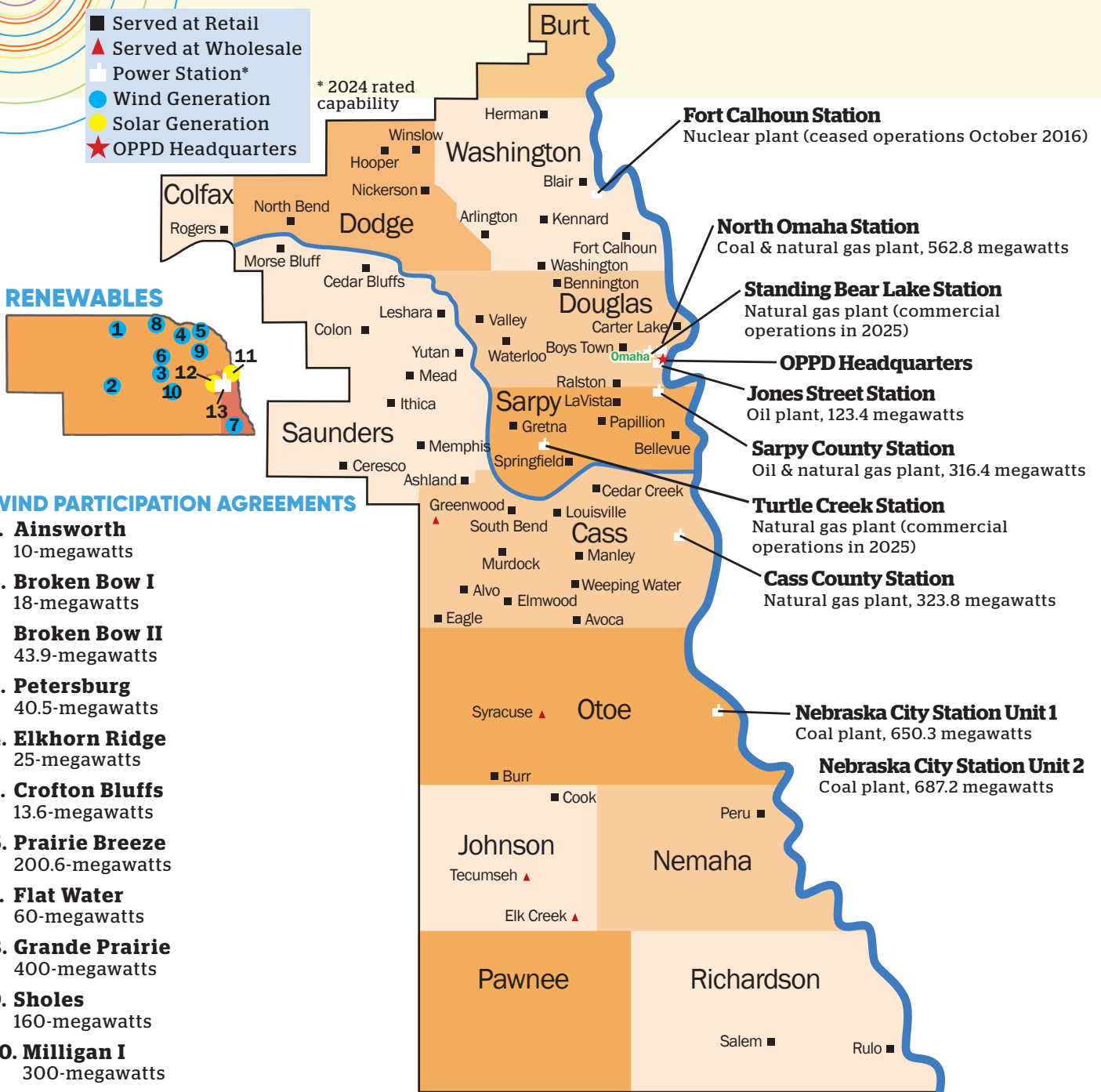
2024 ANNUAL REPORT



OPPD SERVICE TERRITORY

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

* 2024 rated capability



RENEWABLES

WIND PARTICIPATION AGREEMENTS

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

SOLAR PARTICIPATION AGREEMENTS

- 11. Fort Calhoun Community Solar**
5 megawatts
- 12. Platteview Solar**
81 megawatts

LANDFILL GAS

- 13. 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 893,000 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, balancing stations fueled by natural gas and oil, and renewable energy, including wind, solar, landfill gas and hydro power.

ON THE COVER: Technician Rick Keyser works at the Standing Bear Lake Station.

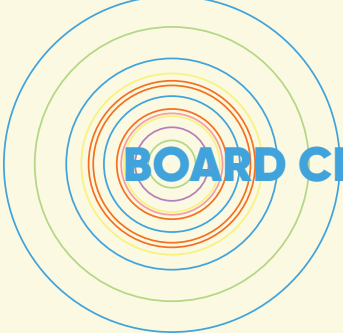


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Above and top: Crews work to restore power after the July 31 windstorm that caused more than 221,000 customers to lose power.



BOARD CHAIR AND CEO MESSAGE

OPPD embraced exciting new opportunities in 2024, overcame major challenges with determination and grace, and set the stage for a prosperous future.

As demand for electricity continues to grow, we expanded and diversified our generation portfolio. We worked proactively to anticipate your future needs and ensure reliable, affordable and environmentally sensitive power for years to come.

And when a hurricane-force storm caused the largest power outage in our history, we unleashed an unprecedented response of our own.

All of this speaks to the importance of public power in Nebraska. As your energy partner, our unwavering focus is on how to benefit you, our neighbors and friends, and create a sustainable future for our children.

Looking back at 2024, it's hard to believe everything we accomplished.

We embraced new technology, exploring ways that automation and data can improve reliability, mitigate risks and offer a better customer experience.

We immersed ourselves in the community with educational events, career fairs and pop-up gatherings for customers who need a little extra assistance. We planted trees, painted houses, helped families in need during the holidays, and met customers face-to-face throughout eastern Nebraska.

In January, Winter Storm Gerri brought near-record-low temperatures, intense snow and wind chills as low as -40 degrees Fahrenheit. The storm struck faster and harder than anyone expected, but we - and you, our customers - responded in kind.

At North Omaha Station and Nebraska City Station employees worked around the clock to thaw frozen machinery and bring units back online. Natural gas, wind and solar power helped fill the void while they worked, illustrating the importance of diverse energy sources. Customers stepped up as well, heeding our request to lower thermostats a few degrees and avoid running large appliances during normal peak usage times.

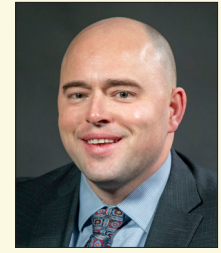
In February, OPPD announced plans to add 900 megawatts of simple-cycle natural gas generation, with the ability to run fuel oil as a backup. Those new assets will be located at Cass County Station and Turtle Creek Station in Sarpy County.

In April, a powerful tornado caused widespread destruction and outages in Bennington and Elkhorn. OPPD jumped into action to protect the public from downed power lines, and we restored service to 95% of customers within 48 hours. Everyone who was still able to receive power was back on a few days after that.

One of our biggest challenges arrived in late July, when an enormous storm with hurricane-force winds knocked out power to 221,000 customers, more than half of our customer base. Our response was unprecedented, with more than 1,500 field workers, including OPPD employees, tree contractors and outside mutual aid crews, and many others behind the scenes.



President and CEO
L. Javier Fernandez



Chair of the Board
Matt R. Core

Our hard-working line crews and support staff also ventured far beyond our borders to assist with mutual aid restorations in Illinois, Virginia, West Virginia and Florida. We're happy to provide this help to our utility partners, just as they do for us during major outages.

OPPD celebrated a big milestone in July with the dedication of Platteview Solar, which will provide us renewable energy via a power purchase agreement.

In September, we entered into a power purchase agreement to add 300 megawatts of renewable energy from the Milligan I Wind Project in Saline County. We also joined forces with Google on a 420-megawatt solar array and a 170-megawatt, four-hour-duration battery storage system in Pierce County, starting in 2027.

Throughout the year, we hired more technicians, engineers, power plant specialists and many others to run our growing operations.

Adding new generation is critical, given the fast-rising demand for electricity and new planning-reserve margin requirements set by the Southwest Power Pool (SPP), of which OPPD is a member. Under new SPP requirements, we'll need to have enough generating capacity to serve our peak consumption plus an additional 36% planning reserve margin in winter and 16% margin in the summer, starting in 2026. This will help ensure an adequate regional power supply.

OPPD's Board of Directors also approved a new, \$2.3 billion Corporate Operating Plan, with an average rate increase of 6.3% across all customer categories. Though difficult, the rate increase will help us modernize and fortify the infrastructure that serves all customers against future stresses, including the extreme weather that struck eastern Nebraska this year.

Looking back is a good way to highlight our many accomplishments, but our vision for the future is just as clear. Many exciting changes are coming, and our commitment to serve all customers in our territory - urban and rural - is as strong as ever. As your neighbors, your friends, your family, everyone at OPPD works daily to brighten your future.

L. Javier Fernandez
President and CEO

Matt R. Core
Chair of the Board

BOARD OF DIRECTORS



Matt R. Core
Chair of the Board
Lieutenant, Sarpy
County Sheriff's Office



Mary G. Spurgeon
Vice Chair of the
Board
Educator (retired)



Amanda E. Bogner, P.E.
Secretary
Business Owner



Craig C. Moody
Treasurer
Business Owner



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



Sara E. Howard
Board Member
Policy Advisor



John L. Hudson, P.E.
Board Member
Army Engineer
Colonel (retired)
Energy Consultant



Eric H. Williams
Board Member
Natural Resources
Planner

EXECUTIVE LEADERSHIP TEAM



L. Javier Fernandez
President & Chief
Executive Officer



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



Cliff V. Fleener
Vice President -
Sustainability &
Environmental Affairs
Assistant Secretary



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



Gina M. Langel
Vice President -
Safety & Facilities
Assistant Secretary



Tim D. McAreavey
Vice President -
Customer Service &
Public Affairs
Assistant Secretary



McKell V. Purnell
Vice President -
Human Capital
Assistant Secretary



Bradley R. Underwood
Vice President & Chief
Financial Officer
Assistant Secretary



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



OPERATIONS REVIEW

Every day, OPPD works hard to provide reliable, affordable and environmentally sensitive electricity to customers throughout our 13-county service territory.

That mission has many parts. OPPD generates, transmits and distributes power. We restore power. We build, maintain, upgrade, expand, troubleshoot and provide light in darkness. We answer customer calls, inform the public, volunteer in our communities and help those who are struggling.

As the world changes, we adapt and search relentlessly for ways to improve. We're also planning ahead for a future with new technology and diverse energy sources.



Clockwise from above: Mutual aid crews from across the country assemble at Baxter Arena in Omaha after the July 31 windstorm. • Floodwaters approach Fort Calhoun Station in June. • Employees worked in plants and in the field to restore power after Winter Storm Gerri in January.



HISTORIC WEATHER

Nebraska's famously harsh weather challenged OPPD repeatedly in 2024, and every time we rose to the task.

Tornadoes, floods, extreme cold and hurricane-force winds all tested our capabilities and revealed some important truths that will guide our future.

During January's intense winter storm, water levels in the ice-jammed Missouri River dropped sharply, complicating our efforts to generate power at our coal-fired plants. Wind energy, natural gas and other sources came to the rescue, providing an alternative source to help sustain our operations. We learned valuable lessons as well to help reduce the impact of future storms.

When tornadoes and major windstorms caused widespread customer outages, we jumped into action immediately and summoned resources from all corners of our company and beyond. Mutual aid crews reported for duty. OPPD employees coordinated the response, booked hotels, provided food and water and even offered an impromptu laundry service.

Every storm we encountered created obstacles to overcome, and every one of those experiences will help us improve and preserve reliability as our legacy.



NEW GENERATION

OPPD is your energy partner, and 2024 was a big year for collaborations.

We dedicated our first utility-scale solar project, Platteview Solar, through a power purchase agreement (PPA) with the AES Corporation, which owns and operates the facility.

OPPD and Google joined forces with NextEra Energy to access energy from a 420-megawatt solar array and 170-megawatt battery storage system in Pierce County.

We also signed a PPA with EDF Renewables to receive the full capacity of the 300-megawatt Milligan I Wind Project in Saline County.

These projects are just a part of our portfolio. We're also in the very final phases with our two new natural gas plants, Turtle Creek Station and Standing Bear Lake Station, which will help balance our load when needed and produce additional power during peak demand times.



Clockwise from above: OPPD is receiving the full capacity of the Milligan I Wind Project in Saline County under a PPA. • Turtle Creek Station is one of two natural gas plants set to begin providing power to customers this year. • Megan Walker served as project manager for Turtle Creek and Standing Bear Lake stations; the plants are the utility's largest project in years. • OPPD reached a major milestone in July with Platteview Solar, the company's first utility-scale solar project, and the largest such project to date in the state. • Standing Bear Lake Station is the other natural gas plant set to begin providing power to customers this year.





EMBRACING THE FUTURE

Technology is always evolving, and so are we. Whether it's exploring innovations or studying the latest industry practices, OPPD is constantly looking for ways to improve.

Right now, we're paving the way for advanced metering infrastructure (AMI), a two-way communication path between OPPD and customers that will alert us to outages right away. AMI will allow us to pinpoint outages with greater precision, helping us to respond more efficiently and ensure every customer is restored.

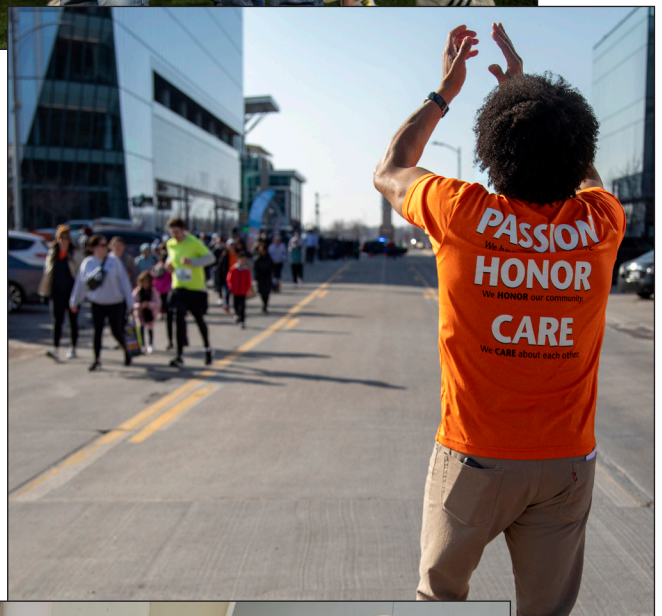
A self-healing grid uses sensors, controls and communication devices to anticipate and detect problems quickly and relay messages. This will help our system contain and potentially avoid outages.

OPPD is also updating our Geographic Information System to track and manage assets more precisely, as well as the Outage Management System to help direct line crews and troubleshooters to outages in the most efficient way possible.



Above: Students from various Omaha Public Schools participate in OPPD's first Youth Power Summit, held at the Kiewit Luminarium. Volunteers with OPPD, alongside leaders from the Kiewit Luminarium and OPS, taught high school students about electricity, the grid and sustainability. Below: Turtle Creek Station at night.





Clockwise from top right: OPPD participated in promoting Public Power Week during a Husker game; linemen from across the state were nominated to represent the industry during halftime. • The 17th annual Heat the Streets Run & Walk for Warmth raised a record \$175,828 for OPPD's and Metropolitan Utility District's energy assistance programs. • Employees test equipment that is part of OPPD's advanced metering infrastructure. • Customer care representatives work to help customers after a storm.