



Moody / Underwood

RESOLUTION NO. 6732

WHEREAS, in Resolution No. 6683, the Board of Directors approved the Omaha Public Power District's 2025 Corporate Operating Plan (COP) which includes projected expenditures for the District's operations, all phases of the District's Capital Expenditure Plan and the District's fuel needs, in the amount of \$2,323.6 million; and

WHEREAS, additional expenditures above the authorized amounts in the COP were incurred in 2025 due to generation outages, resulting in additional purchased power expenditures; and

WHEREAS, refined project estimates and completion timelines resulted in increased 2025 capital expenditures for new generation projects; and

WHEREAS, in accordance with the Nebraska Revised Statutes, Management seeks approval of a revised 2025 Corporate Operating Plan expenditure amount of \$2,595.9 million for the additional expenditures described in this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the 2025 revised Corporate Operating Plan expenditure amount of \$2,595.9 million is approved.



Action Item

October 14, 2025

ITEM

Revised 2025 Corporate Operating Plan Expenditure Amount

PURPOSE

Approval of the Revised 2025 Expenditure Amount

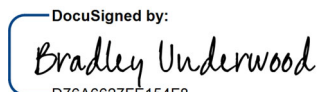
FACTS

- a. The 2025 Corporate Operating Plan (COP), including an authorized expenditure amount of \$2,323.6 million, was approved by the Board of Directors on December 19, 2024.
- b. The 2025 COP included estimated revenues and expenditures for operating within the Southwest Power Pool Integrated Marketplace. The COP also included both estimated fuel expenses derived from production cost modeling as well as capital cost estimates built by cross functional teams for new generation resources.
- c. Actual operations and maintenance experience in 2025 included additional energy purchases resulting in projected purchased power expenditures exceeding the COP by \$61 million, primarily the result of outages at generation facilities.
- d. Capital expenditures are projected to be greater than the annual approved budget by \$233 million, primarily due to refined estimates and timelines related to new generation projects.
- e. It is estimated that the 2025 expenditures may exceed the 2025 COP by \$272.3 million. An incremental \$272.3 million above the original 2025 approved expenditures is \$2,595.9 million.

ACTION

Board approval of the Revised 2025 Corporate Operating Plan Expenditure Amount of \$2,595.9 million.

RECOMMENDED:

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Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:

Signed by:

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L. Javier Fernandez
President and Chief Executive Officer

Attachment: Resolution