

Agenda

OPPD Board of Directors – All Committees Meeting

Tuesday, November 18, 2025

CLOSED SESSION 8:30 A.M. - PUBLIC SESSION 10:00 A.M.

Conducted in person at BCBS, Aksarben Conference Room and virtually via WebEx audio/video conference. Public may attend remotely by going to www.oppd.com/CommitteeAgenda to access the WebEx meeting link or the public may attend in person at BCBS, 1919 Aksarben Dr –Wahoo Room Omaha, NE, which will be set up as a physical location to view the WebEx.

	<u>TOPIC</u>	<u>TYPE</u>	<u>PRESENTER</u>	<u>TIME*</u>	
1.	Chair Opening Statement		Spurgeon	8:30	A.M.
2.	Closed Session			8:35	A.M.
	Strategic Risk: Resource Adequacy	Discussion	Fernandez	75	min
	<i>Break – Open WebEx to Allow Public to Join</i>			9:50	A.M.
3.	Chair Opening Statement		Spurgeon	10:00	A.M.
4.	Safety Briefing		Fernandez	10:05	A.M.
5.	Committee Briefings			10:10	A.M.
	Governance Pre-Committee (11/11/2025)	Reporting	Spurgeon	5	min
	Risk Pre-Committee (11/11/2025)	Reporting	Bogner	5	min
	SM&NO Pre-Committee (11/03/2025)	Reporting	Williams	5	min
	Customer and Public Engagement Pre-Committee (11/10/2025)	Reporting	Howard	5	min
	Finance Pre-Committee (11/07/2025)	Reporting	Moody	5	min
6.	Financial Stewardship			10:35	A.M.
	Third Quarter Retirement Fund Report	Reporting	Underwood	5	min
	Third Quarter Financial Report	Reporting	Underwood	15	min
	2026 Preliminary Corporate Operating Plan	Reporting	Underwood	90	min
	<i>Break</i>			12:25	P.M.
7.	Oversight and Monitoring			12:40	P.M.
	Restatement of the OPPD Pension Plan	Reporting	Rainey	5	min
	Severance Agreement in Excess of \$50,000	Reporting	Rainey	5	min
	Advanced Metering Infrastructure (AMI) Program Update	Reporting	Underwood	15	min
	Nuclear Oversight Committee Quarterly Report	Reporting	Via	5	min
	New Generation and Transmission Update	Reporting	Via/Underwood	20	min
8.	Infrastructure Investment			1:30	P.M.
	Strategic Risk: North Omaha Station Recommendation	Discussion	Fernandez	120	min
	North Omaha Station Unit 4 (NO4) Low Pressure Turbine Refurbishment - Engineer's Certification	Action	Via	5	min
9.	Governance and Board Matters			3:35	P.M.
	Board Policy Review -- GP-6: Role of the Board Officers; GP-9: Board Committee Chairs; and BL-1: Board – President & CEO Relationship	Discussion	Spurgeon	15	min
	Confirmation of Board Meeting Agenda	Action	Spurgeon	5	min
10.	Opportunity for Public Comment on Items of District Business		Spurgeon	3:55	P.M.
11.	Adjournment				

* All times and duration are estimates. Please use the link below to find board agendas, materials and schedules. Board governance policies and contact information for the Board and Executive Leadership team also can be found at www.oppd.com/BoardMeetings.

PHYSICAL SAFETY CHECKPOINT

-  Feeling Ill?
-  Locate AED's, Exits, and First Aid
-  Environmental Hazards
-  Identify Help
-  Active Shooter (Run, Hide, Fight)

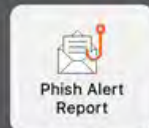
PSYCHOLOGICAL SAFETY CHECKPOINT

-  Respect
-  Healthy Conflict
-  Multiple Perspectives
-  Trust
-  Culture of Curiosity

CYBER SECURITY

SEE SOMETHING, SAY SOMETHING

- The Sooner The Better
- Identify unknown phone number(s) or person(s) in virtual meetings



CONTACT

CENTRAL STATION: 531-226-3700 for an emergency
SAFETY: 531-226-7233 (SAFE) to report a safety issue
OPPD SERVICE DESK: 531-226-3848
HUDDLE SPACE SECURITY: 402-982-8200



Pre-Committee Agenda

GOVERNANCE PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
November 11, 2025, 8:00 – 9:00 A.M.

1. Safety Briefing (Rainey – 2 min)
2. Prior Month Pre-Committee Action Items (DeSeure – 1 min)
 - a. Objective: Confirm prior pre-committee action items have been completed.
3. Ethics Reporting (Rainey – 1 min)
 - a. Objective: Confirm with the Governance Committee Chair whether any ethics-related allegations have been reported or investigated.
4. Severance Agreements in Excess of \$50k (Rainey – 5 min)
 - a. Objective: Inform of severance agreement in excess of \$50k.
5. Restatement of OPPD Pension Plan (Palmer – 10 min)
 - a. Objective: Review and address any committee member questions.
6. Development of Slate for January 2026 Election of Board Officers (Focht – 10 min)
 - a. Objective: Ensure a transparent, inclusive, and policy-aligned process for developing the slate of Board officer candidates for the January 2026 Board elections, in accordance with *GP-5: Election of Board Officers* and informed by feedback from the 2025 Annual Board Governance Workshop.
7. Board Policy Review: [GP-6, GP-9, & BL-1] (Spurgeon – 10 min)
 - a. Objective: Preview the focus for the November All Committees meeting; ensure Board policy clarifies governance practices and accountabilities; evaluate and refine the pilot approach for GP and BL policy review.
8. Governance Committee Planning Calendar (Focht – 2 min)
 - a. Objective: Provide visibility on upcoming Governance Committee items to ensure awareness and alignment.
9. Board Work Plan – Governance Committee Items (Focht – 5 min)
 - a. Objective: Ensure progress of Governance Committee action items and provide guidance or adjustments to keep action items on track.
10. Summary of Meeting (DeSeure - 1 min)
 - a. Objective: Summarize and confirm follow-up action items from committee discussion.

11. Governance Pre-Cmte Open Discussion (Spurgeon – 5 min)

- a. Objective: Opportunity for the Governance Pre-Cmte Board members and ELT to discuss any topics brought forth.

ALL COMMITTEES – November 18, 2025

GOVERNANCE COMMITTEE	TYPE	PRESENTER	TIME	MINS
Governance Pre-Committee (11/11/2025)	Reporting	Spurgeon	5	min
Restatement of the OPPD Pension Plan	Reporting	Rainey	10	min
Severance Agreement in Excess of \$50,000	Reporting	Rainey	5	min

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
Pilot a GP/BL monitoring process for 90 days and assess results.	Governance	Focht		Low	Low	On Track	08/29/24	09/16/25	12/31/25	Review pilot during Nov Gov pre-committee
Implement the practice of adding guiding questions to pre-committee agenda topics.	Governance	Focht		Low	Low	On Track	08/29/24	03/31/25	12/31/25	Initiated with the 2Q Risk Committee; will cascade to other committees.
Review Board policy survey feedback for potential refinements to GP-8: Board Committee Principles.	Governance	Focht				Not Started	08/28/25			Focht to work with Spurgeon on timing
Establish and execute a training plan to carry out GP-10: Board Training, Orientation. Will include, but not be limited to, strategic education and training	Governance	Focht				Not Started	08/28/25	01/06/26		Spurgeon and Moody established informal working group; will start in January and finish in March.
Establish shared understanding of role of OPPD's "Corporate Secretary;" review and recommend revisions to <i>BL-4: Board-Corporate Secretary Relationship</i> .	Governance	Focht		Medium	Medium	Not Started	08/29/24	02/17/26	05/21/26	To be reviewed in conjunction with GC
Execute recommendation from Board workshop to refine communication with Board and ELT	Governance	Focht				Completed	08/28/25	09/16/25	01/15/26	Agenda revision, seating arrangement, strategic risk discussions, 8am-5pm mtg block
Review and refine Board work plan process.	Governance	Focht		Low	Medium	Completed	08/29/24	02/11/25	12/31/25	Currently evaluating if necessary changes
Review and refine the Board policy development/refinement process; ensure differing perspectives are considered initially and create a template/structure to standardize/facilitate process.	Governance	Focht		Low	Medium	Completed	08/29/24	10/07/25	12/31/25	Will review draft with Governance Committee



Pre-Committee Agenda

SYSTEM MANAGEMENT & NUCLEAR OVERSIGHT
PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
November 3, 2025, 3:00 – 4:30 P.M.

1. Safety Briefing (Pohl – 1 min)
 - a. Objective: Promote awareness of current safety focus.
2. Prior Month Pre-Committee Action Items (Pohl – 1 min)
 - a. Objective: Review and confirm prior pre-committee action items have been completed.
3. Energy Plaza Update (Focht – 5 min)
 - a. Objective: Provide general awareness of Energy Plaza status.
4. **Advanced Metering Infrastructure (AMI) Program Update (Underwood – 10 min)
 - a. Objective: Provide an update on technology releases and soft launch meter deployment progress.
5. Integrated System Plan (ISP) Update (Underwood – 20 min)
 - a. Objective: Provide update on scope, schedule and stakeholder outreach plan for the 2026 ISP.
6. Transmission and Substation Contract Alliance (TaSCA) Update (Via – 15 min)
 - a. Objective: Share results of the TaSCA sourcing process.
7. **Strategic Risk: Resource Adequacy Discussion (Via – 15 min)
 - a. Objective: Discuss resource adequacy considerations.
8. **Board Action Items (Via – 5 min)
 - a. Objective: Discuss engineering certification for North Omaha Station Unit 4 (NO4) Low Pressure turbine refurbishment.
9. Board Work Plan – Systems Committee Items (Focht – 2 min)
 - a. Objective: Review current board work plan.
10. Summary of Meeting (Pohl – 1 min)
 - a. Objective: Summary of committee action items.
11. SMNO Pre-Committee Open Discussion (Williams – 10 min)
 - a. Objective: Opportunity for the SMNO Pre-Committee Board members and ELT to discuss any topics brought forth

** Indicates topic that will be included on all committee meeting agenda.

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
Review Board policy survey feedback for potential refinements to SD-9: Integrated System Planning.	System Management and Nuclear Oversight	Underwood				Not Started	08/28/25			
Review Board policy survey feedback for potential refinements to SD-7: Environmental Stewardship.	System Management and Nuclear Oversight	Fleener				Not Started	08/28/25			Initiated in closed session in September
Discuss Board feedback and recommend any revisions to <i>BL-10: Delegation to the President and Chief Executive Officer – Real and Personal Property</i> to clarify Board's intended role in future purchases or leases of real property for district use.	System Management and Nuclear Oversight	Focht		Low	Medium	Not Started	08/29/24			Focht to schedule a meeting with Dir. Williams and Bruckner



Pre-Committee Agenda

CUSTOMER AND PUBLIC ENGAGEMENT PRE-COMMITTEE MEETING WEBEX VIDEOCONFERENCE November 11, 2025 4:00 – 4:35 P.M.

- 1) Safety Briefing (McAreavey – 2 min.)
 - a) Objective: Promote awareness of current safety focus
- 2) Prior Month Pre-Committee Action Items (Ikeda-Hayes – 1 min.)
 - a) Objective: Review and confirm prior pre-committee action items have been completed.
No action item in October.
- 3) COP Customer Engagement Strategy (McAreavey - 20 min.)
 - a) Objective: Discuss and align on the customer and stakeholder outreach and education strategy related to the proposed 2026 Corporate Operating Plan and its impacts.
- 4) Board Work Plan – Public and Customer Engagement Committee Items (Focht – 1 min.)
 - a) Objective: Review of the current board work plan
- 5) Summary of Meeting (Ikeda-Hayes – 1 min.)
 - a) Objective: Summarize action items from committee discussion
- 6) Customer & Public Engagement Pre-Committee: Open Discussion (Howard – 10 min.)
 - a) Objective: Provide an opportunity for the Customer & Public Engagement Pre-Committee Board members and ELT to raise and discuss any relevant topics.

*Topics that will go to All-Committee meeting through CUSTOMER AND PUBLIC ENGAGEMENT.

**Topics that will go to Closed Session during All-Committee meeting.

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
Identify any concerns regarding the direction provided by <i>SD-11: Economic Development</i> and determine if any changes should be made.	Customer and Public Engagement	McAreavey		Medium	Medium	On Hold	08/29/24			Met with Howard, McAreavey, Focht; will bring to CPE first quarter 2026.



Pre-Committee Agenda

FINANCE PRE-COMMITTEE MEETING VIDEOCONFERENCE November 7, 2025 8:00 – 10:30 AM

- 1) Safety Briefing (de la Torre – 3 min)
 - a) Promote awareness of current safety focus.
- 2) Prior Month Pre-Committee Action Items (de la Torre – 2 min)
 - a) Objective: Review and confirm prior pre-committee action items have been completed.
- 3) Third Quarter Retirement Fund Report (Underwood – 2 min)*
 - a) Objective: Provide awareness of reporting item going to the All-Committee meeting.
- 4) Third Quarter Financial Report (Underwood – 20 min)*
 - a) Objective: Briefly present and answer questions on the report of OPPD's financial results for the three quarters ended September 30, 2025.
- 5) 2026 Preliminary Corporate Operating Plan (Underwood – 100 min)*
 - a) Objective: Preview of the 2026 Preliminary Corporate Operating Plan that will be presented at the All-Committee meeting.
- 6) Board Work Plan – Finance Committee Items (Focht - 5 min)
 - a) Objective: Committee members to review and confirm items on the Board Work Plan.
- 7) Summary of Meeting (3 min)
 - a) Objective: Summarize action items from committee discussion (de la Torre)
- 8) Finance Pre-Committee Strategic Discussion (Moody – 15 min)
 - a) Objective: Open discussion of any timely strategic and finance items.

*Topics that will go to All-Committee meeting through Finance Committee.



Reporting Item

November 18, 2025

ITEM

Retirement Plan – Third Quarter 2025

PURPOSE

Report on the Retirement Plan Fund's Third Quarter 2025 Performance Results

FACTS

- a. The Retirement Plan Fund market value at the end of the third quarter was \$1.38 billion. This compares to the market value at the beginning of the quarter of \$1.33 billion. During the quarter, employee contributions were \$6.22 million and OPPD contributions totaled \$17.09 million. Benefit payments totaled \$29.01 million, and the investment market value (net of expenses) was \$54.69 million.
- b. As of September 30, 2025, the Retirement Fund asset allocation was 55.3% Equity, 30.0% Fixed Income and 14.7% Alternative Assets, which is within the Investment Policy Guidelines approved by the Board.
- c. The Retirement Plan Fund sector performance (net of fees) was:

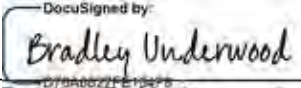
<u>Sector</u>	<u>Market Value</u>	<u>Quarterly Return</u>	<u>Index</u>
Domestic Equity	\$432,172,583	6.6%	8.3%
International Equity	\$330,844,234	3.6%	7.5%
Domestic Fixed Income	\$351,998,107	2.1%	2.1%
Global Fixed Income	\$61,026,830	5.1%	4.4%
Private Real Estate	\$89,609,207	1.6%	0.7%
Private Credit ⁽¹⁾	\$113,223,443	2.6%	—
Total	\$1,378,874,404	3.9%	5.1%

(1) Quarterly internal rate of return as of 6-30-2025 (return data not available for most recent quarter).

- d. The Domestic Equity Composite returned 6.6%. The markets saw continued enthusiasm for the AI trade and digital platforms. The Magnificent Seven stocks now represent around 35% of the S&P 500's market capitalization. Small caps outperformed large caps and growth stocks continued to lead value. The International Equity Composite returned 3.6%. Japan was the largest contributor to the index. Europe posted the weakest returns within international developed markets.
- e. The Domestic Fixed Income Composite returned 2.1%. The U.S. Treasury yield curve steepened modestly. The Global Fixed Income Composite returned 5.1%. Emerging market debt outpaced developed market peers, with the hard-currency and local-currency indices both advancing.

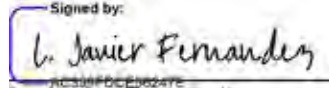
- f. The Real Estate Composite returned 1.6%. The U.S. commercial real estate market demonstrated signs of stabilization and cautious optimism after a turbulent start to the year, with a sense that property values may have bottomed out. The market remains bifurcated, with strong performance in industrial, retail, and multi-family sectors but ongoing challenges in the office sector.

RECOMMENDED:

DocuSigned by:


Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:


L. Javier Fernandez
President and Chief Executive Officer

BRU: jap

Attachments: Summary of OPPD Retirement Plan Assets
OPPD Retirement Plan Total Assets – Annual Market Valuation Graph
OPPD Retirement Plan Total Assets – Quarterly Market Valuation Graph

**SUMMARY OF OPPD RETIREMENT PLAN ASSETS
AS OF SEPTEMBER 30, 2025**

Manager Valuations, Distributions and Returns(*)

		FUND TYPE	TOTAL VALUATION	PERCENT OF FUND	NET OF FEES RETURNS		DIFFERENCE ABOVE/(BELOW)
					QUARTERLY	YEAR-TO-DATE	YTD INDEX
<u>EQUITY MANAGERS:</u>							
Domestic Large Capitalization							
	State Street Global Advisors Russell 1000	Index/Core Equity	268,466,937.00	19.5%	8.0%	14.5%	-0.1%
Domestic Middle Capitalization							
	Kayne Anderson Rudnick ⁽¹⁾	Core/Growth	79,851,852.00	5.8%	1.0%	NA	NA
Domestic Small Capitalization							
	LSV Asset Management	Small Capitalization Value	43,613,948.00	3.2%	8.4%	5.8%	-3.2%
	Frontier Capital Management	Small Capitalization Growth	40,239,846.00	2.9%	7.6%	5.1%	-6.6%
International							
	Global Alpha Fund	Small Cap. International	49,763,347.00	3.6%	0.4%	19.4%	-9.0%
	MFS International Equity	International Equity	131,112,433.00	9.5%	1.6%	19.4%	-5.7%
	Acadian Emerging Markets ⁽¹⁾	Emerging Markets	149,968,453.85	10.9%	6.9%	NA	NA
Subtotal Equity			\$ 763,016,816.85	55.3%			
<u>FIXED INCOME MANAGERS:</u>							
Domestic Bonds							
	JP Morgan Investment Management	Investment Grade/Core	81,229,650.00	5.9%	2.0%	6.1%	-0.1%
	Mackay Shields	Investment Grade/Core	45,252,525.25	3.3%	2.0%	5.9%	-1.2%
	Reams Asset Management Company	Investment Grade/Core	84,989,959.00	6.2%	2.5%	6.9%	0.7%
	State Street Global Advisors - Bond Market Index	Investment Grade Index/Core	92,924,307.00	6.7%	2.0%	6.1%	0.0%
	State Street Global Advisors - TIPS Index	Investment Grade Index/TIPS	30,252,684.00	2.2%	2.1%	6.9%	0.0%
International Bonds							
	Stone Harbor Investment Partners L.P.	Emerging Markets	61,026,830.00	4.4%	5.1%	11.0%	0.9%
Cash							
	Trustee Cash Management Account	Cash & Cash Equivalents	17,348,982.00	1.3%	1.1%	3.1%	-0.1%
Subtotal Fixed Income			\$ 413,024,937.25	30.0%			
<u>ALTERNATIVE ASSETS MANAGERS</u>							
	Harrison Street Real Estate Capital	Private Real Estate	46,900,127.00	3.4%	2.1%	4.0%	1.3%
	PGIM Real Estate	Private Real Estate	42,709,080.00	3.1%	1.1%	3.9%	1.2%
	Corbin	Private Credit ⁽²⁾	21,171,097.00	1.5%	NA	NA	NA
	Neuberger Berman IV ⁽³⁾	Private Credit ⁽²⁾	76,052,346.00	5.5%	NA	NA	NA
	Neuberger Berman V ⁽³⁾	Private Credit ⁽²⁾	16,000,000.00	1.2%	NA	NA	NA
Subtotal Alternative Assets			\$ 202,832,650.00	14.7%			
TOTAL			\$ 1,378,874,404.10	100.0%	3.9%	10.7%	-2.0%
Asset Allocation							
EQUITY ALLOCATION			\$ 763,016,816.85	55.3%			
FIXED INCOME ALLOCATION			\$ 413,024,937.25	30.0%			
ALTERNATIVE ASSETS ALLOCATION			\$ 202,832,650.00	14.7%			
			\$ 1,378,874,404.10	100.0%			

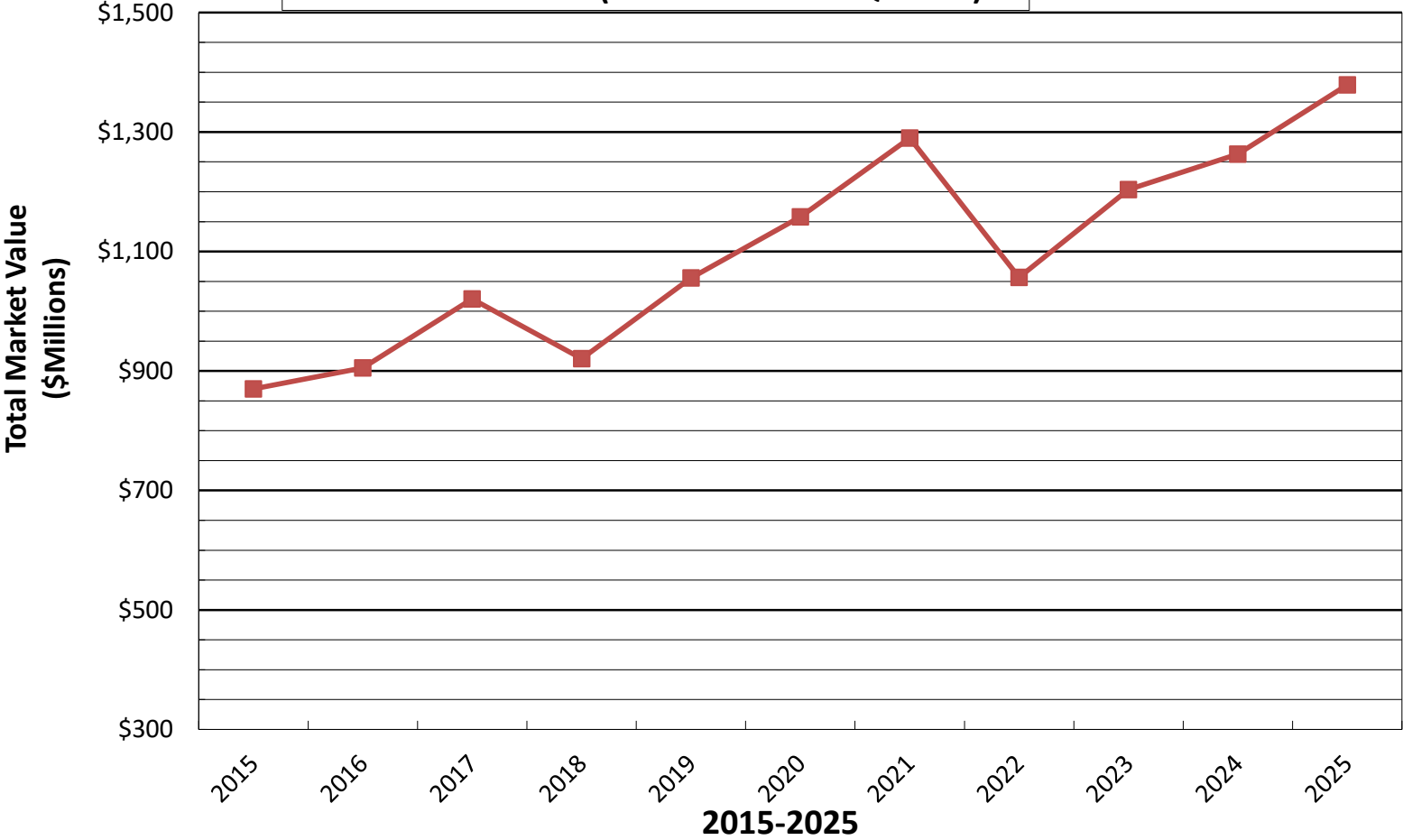
(*) Preliminary Data as of this report.

(1) Kayne was hired to replace Wellington and Acadian was hired to replace Allspring and Invesco during the second quarter.

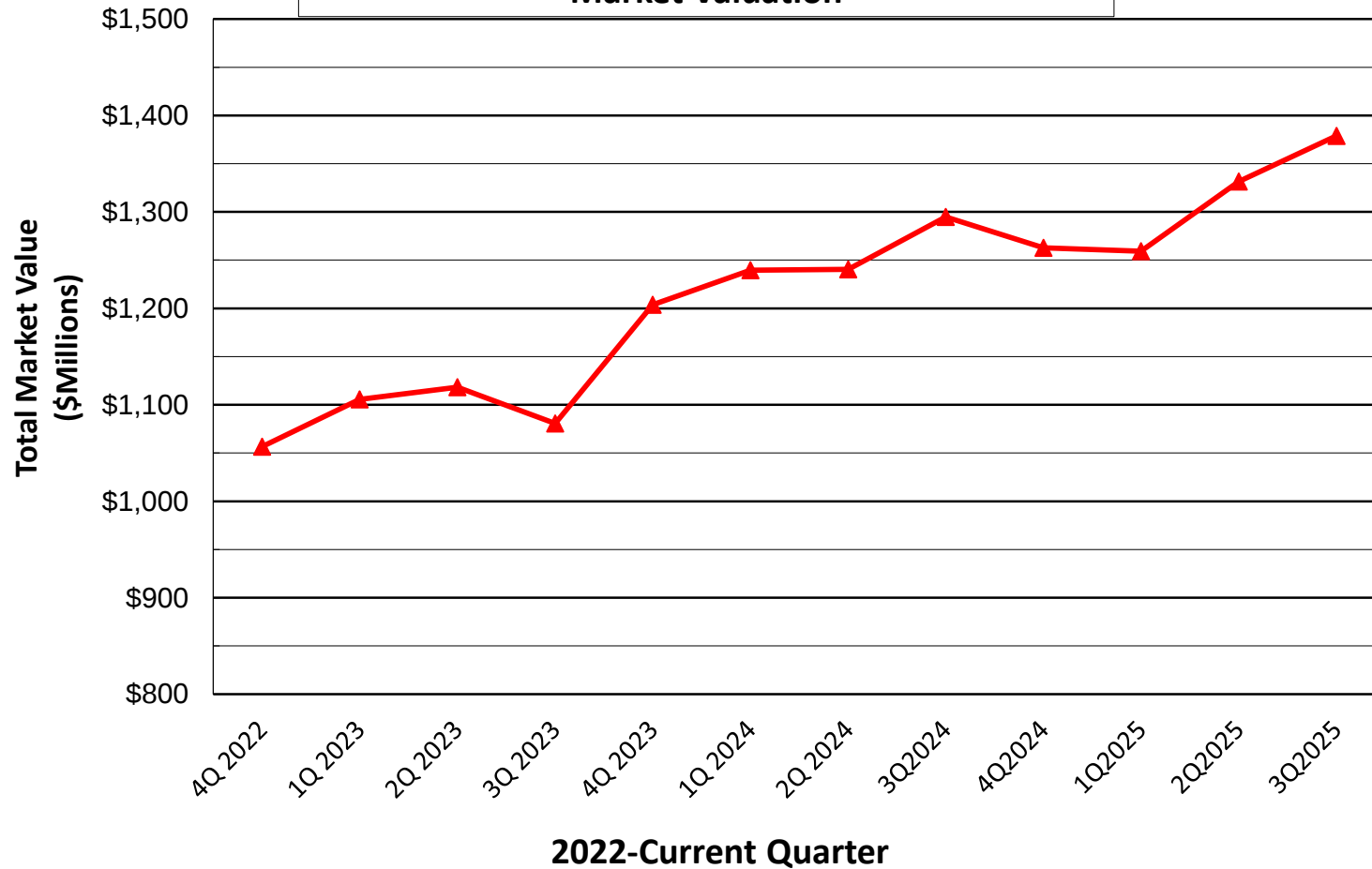
(2) Private Credit Managers have not reported 9-30-2025 return data as of this reporting.

(3) Multiple Neuberger Berman Funds are being used to maintain asset allocation targets.

**OPPD Retirement Plan Total Plan Assets - Annual
Market Valuation (2015 to Current Quarter)**



**OPPD Retirement Plan Total Plan Assets - Quarterly
Market Valuation**





Reporting Item

BOARD OF DIRECTORS

November 18, 2025

ITEM

Third Quarter 2025 Financial Report

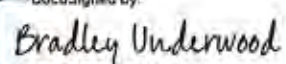
PURPOSE

Report the quarterly financial results to the Board of Directors.

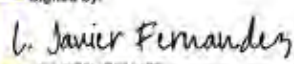
FACTS

- a. The third quarter 2025 financial results are attached for review.
- b. Retail Revenue for the third quarter 2025 was \$442.3 million, which was \$0.9 million under budget. Off-system Revenue was \$83.0 million, which was \$39.5 million over budget. Other Income was \$48.2 million, which was \$14.0 million over budget.
- c. Operations and Maintenance Expense (less Fuel and Purchased Power) for the third quarter 2025 was \$142.3 million, which was \$2.0 million under budget. Fuel and Purchased Power Expense was \$192.2 million, which was \$30.2 million over budget. Other Expense was \$110.8 million, which was \$4.5 million over budget.
- d. Operating Income for the third quarter 2025 was \$135.7 million, which was \$8.9 million over budget.
- e. Net Income for the third quarter 2025 was \$128.3 million, which was \$20.0 million over budget.

RECOMMENDED:

DocuSigned by:

Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

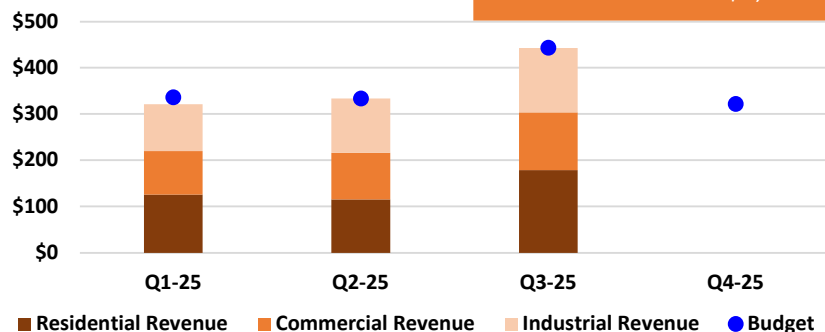
Signed by:

L. Javier Fernandez
President and Chief Executive Officer

Attachment: Quarterly Financial Report (Graphs)

Q3 2025 Results (\$ Millions)

Retail Revenue

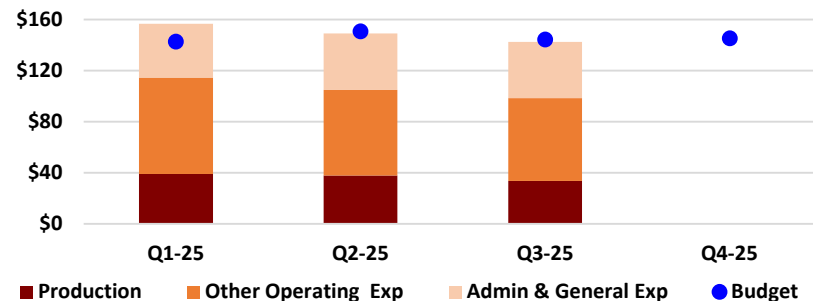
YTD ACTUALS 2025 - \$1,097.2
YTD BUDGET 2025 - \$1,112.6



O&M Expense

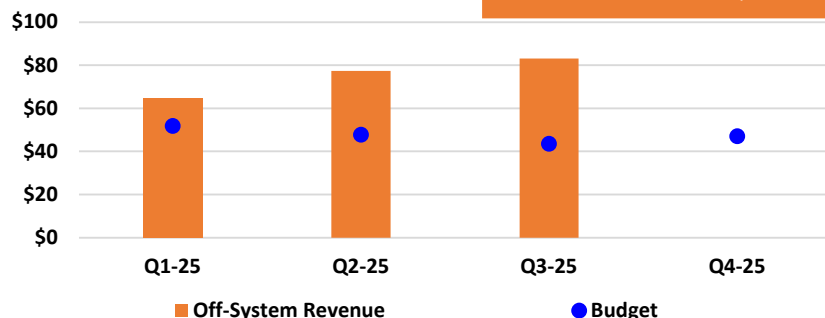
YTD ACTUALS 2025 - \$ 447.9
YTD BUDGET 2025 - \$ 437.5

(less Fuel & Purchased Power)



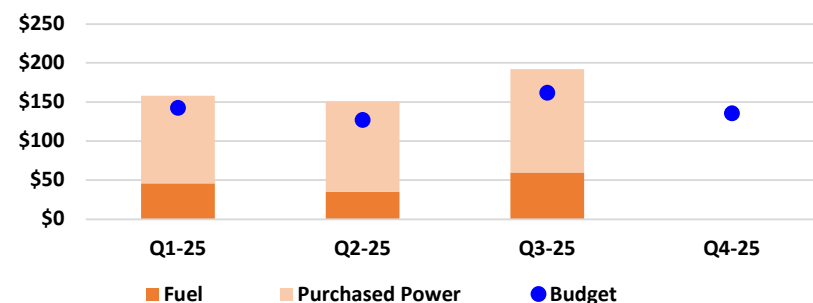
Off-System Revenue

YTD ACTUALS 2025 - \$ 225.2
YTD BUDGET 2025 - \$ 143.1



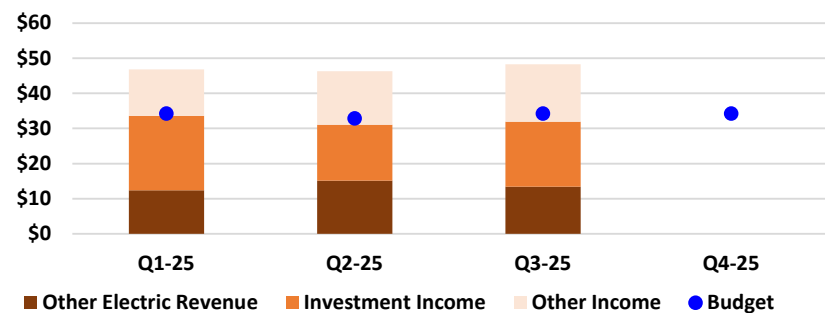
Fuel & Purchased Power

YTD ACTUALS 2025 - \$ 500.9
YTD BUDGET 2025 - \$ 431.6



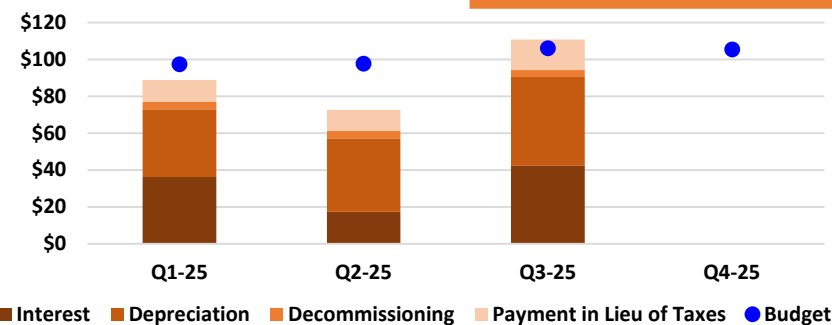
Other Income

YTD ACTUALS 2025 - \$ 141.3
YTD BUDGET 2025 - \$ 101.3



Other Expense

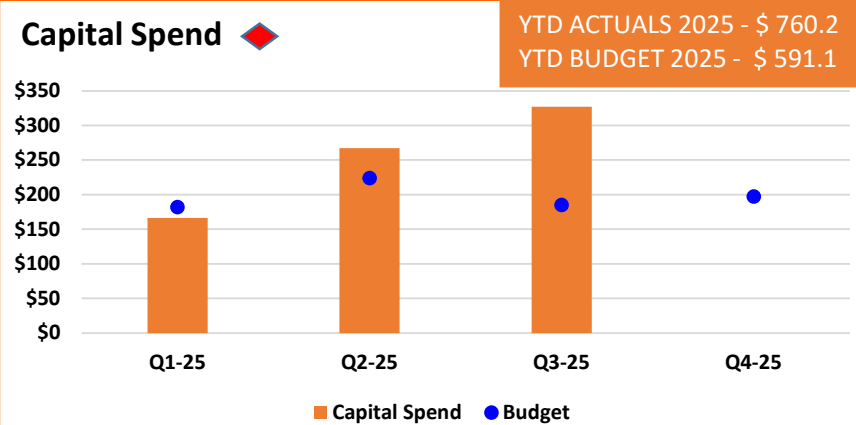
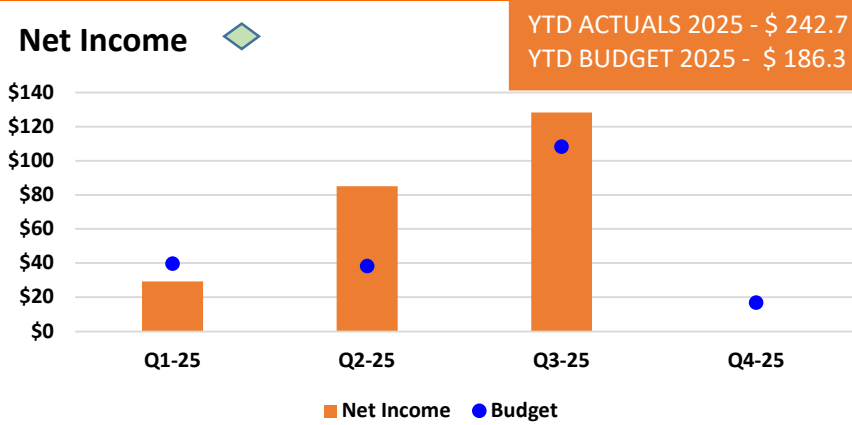
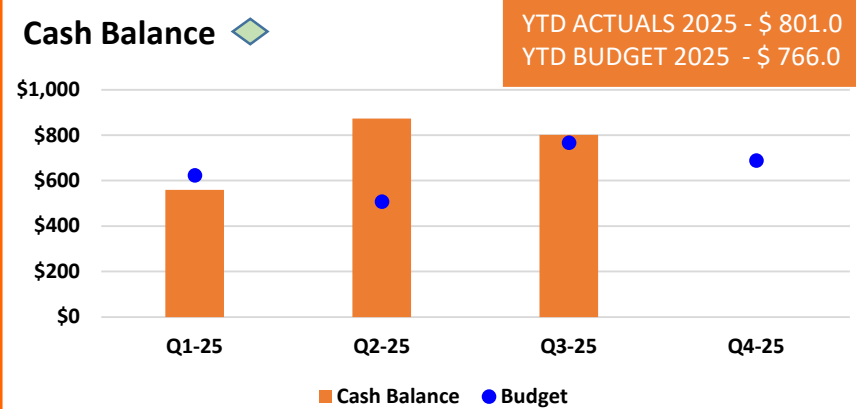
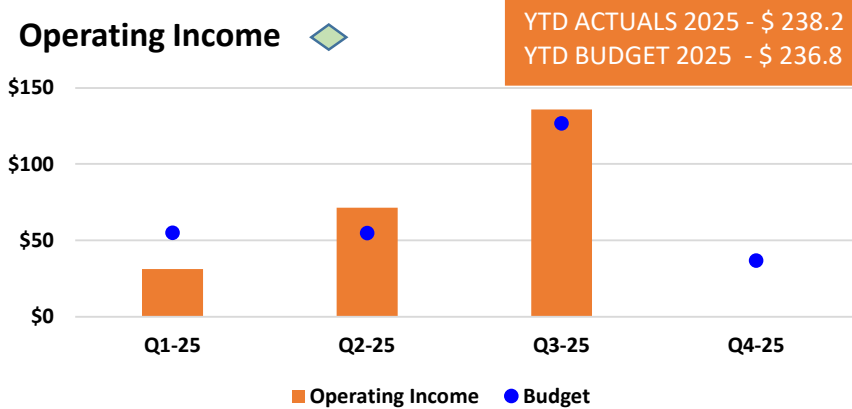
YTD ACTUALS 2025 - \$ 272.3
YTD BUDGET 2025 - \$ 301.6



 - Favorable  - Unfavorable

Unaudited results.

Q3 2025 Results (\$ Millions)



SD Impact:

* SD-2 Rates -

OPPD's 2024 average retail rate was 18.7% below the defined regional average based on 2024 data from the Energy Information Administration (EIA).

* SD-3 Access to Credit Markets -

The expected year-end debt service coverage ratio is at 2.0 times. The District's days of cash on hand is 186 days as of September 30, 2025.

HIGHLIGHTS:

* Retail revenues were under budget YTD by \$15.3 million, or 1.4%, primarily due to lower industrial revenues from delays in load timing. Off-system sales were over budget YTD by \$82.1 million, or 57.4%, primarily due to higher than expected congestion hedging revenues. Other income was over budget by \$40.0 million, or 39.5%, primarily due to higher revenues from allowances for funds used during construction and favorable investment income.

* O&M expense (less fuel and purchased power) was over budget YTD by \$10.4 million, or 2.4%, primarily due to storm restoration costs from the March 2025 blizzard and August 2025 storms, which was partially offset by lower production costs from outage changes. Fuel and purchased power expense was over budget YTD by \$69.3 million, or 16.1%, primarily due to higher purchase volumes from generation outages, increased market prices and higher congestion hedging costs. Other expenses were under budget YTD by \$29.3 million, or 9.7%, primarily due to a one-time reduction in interest expenses from aligning methodologies with a new debt management software and lower depreciation expense due to a delay in commercial operations at Turtle Creek and Standing Bear Stations.

* Operating income of \$238.2 million YTD was slightly over budget by \$1.4 million due to the operating results addressed above. Net income of \$242.7 million YTD was over budget by \$56.4 million, which includes the impact of favorable investment income and interest expense.

* Capital expenditures were over plan YTD by \$169.1 million, or 28.6%, primarily due to additional spending on new generation projects.

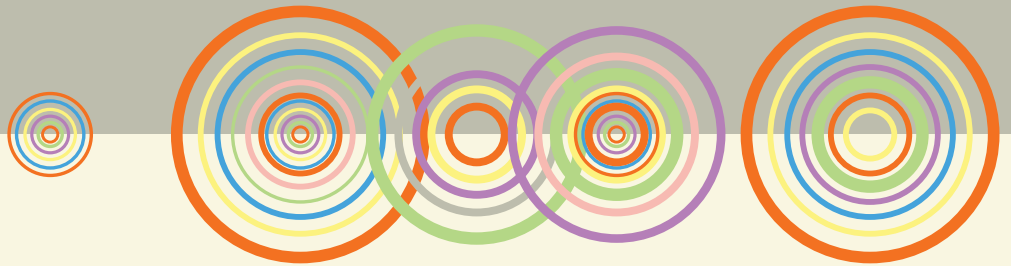
 - Favorable

 - Unfavorable

Unaudited results.

2026 CORPORATE OPERATING PLAN

➤ 11.18.25 ➤



Brad Underwood
Vice President & Chief Financial Officer



AGENDA



Electric Industry Context

- Load growth
- Higher safety margins
- Construction time
- Inflation



Customer Benefits



2026 Financial Overview



2026 Rate Action

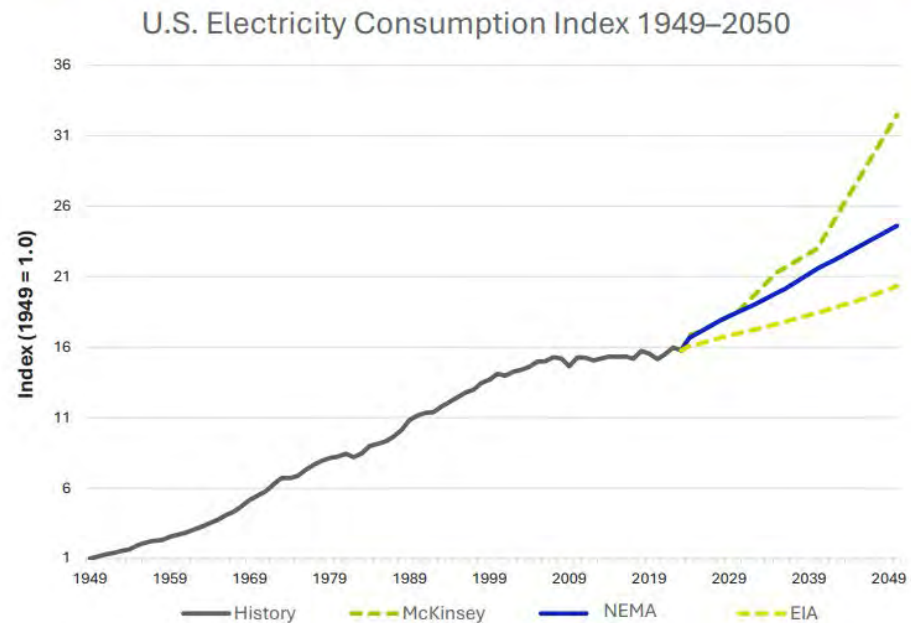


Customer Outreach

➤ **ELECTRIC INDUSTRY CONTEXT**

**A NEW ERA
OF GROWTH
IS HERE —
AND IT
NEEDS
ENERGY.**

Electricity Demand Surges Through 2050



Source: National Electrical Manufacturers Association (NEMA) April 2025
Acronyms: Energy Information Administration (EIA)

GROWTH IS REAL, AND IT'S CHANGING HOW WE PLAN

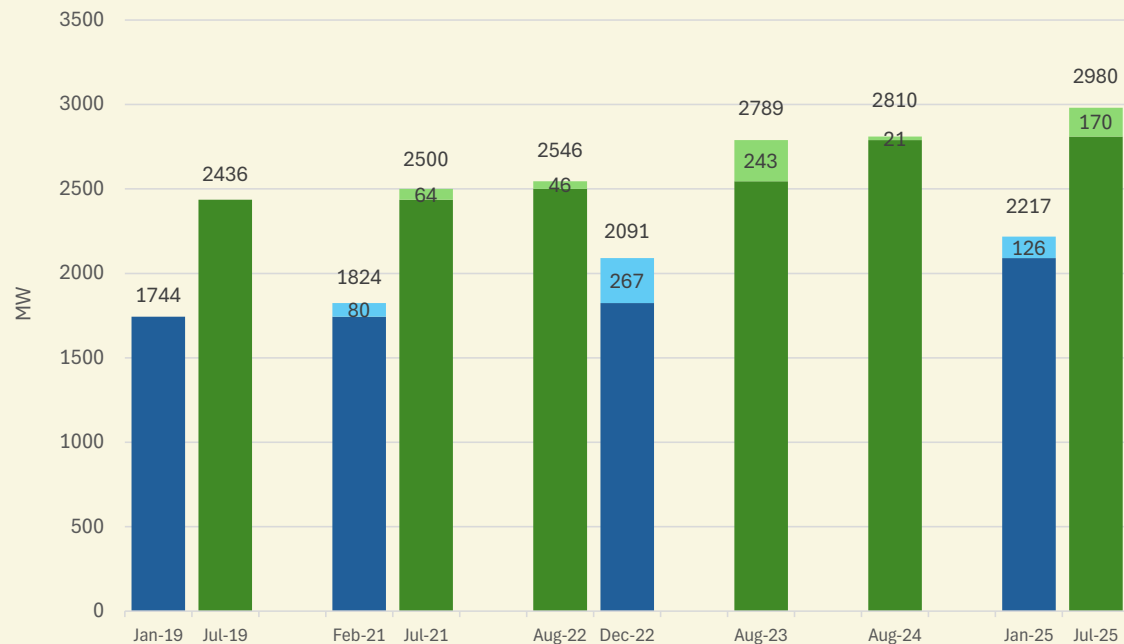
➤ **23,000** new residential meters since 2020—equal to adding Grand Island. Adding **500 MW** is like Grand Island and Hastings combined.

➤ **New winter peak**
2,217 MW in Jan. 2025 —
+ **473 MW** since 2019

➤ **New summer peak**
2,980 MW in July 2025—
+ **544 MW** since 2019

➤ **Minimal net rate increases** despite growth.

OPPD Historic Winter and Summer Peak Loads
2019-2025



Historic Peak Load = Blue for Winter, Green for Summer
Increase over Previous Historic Peak = Light Blue for Winter, Light Green for Summer

**NEW
GUIDELINES
FROM SPP
REGARDING
RESERVE
MARGINS ARE
ALSO DRIVING
COSTS.**



RESERVE MARGIN REQUIREMENTS

	Previous System Margin	New System Margin 2026	Change	New System Margin 2028
Summer	15%	16%	+1%	17%
Winter	15%	36%	+21%	38%

**IT'S MORE
CHALLENGING
THAN EVER TO
BUILD NEW
GENERATION,
AND WE NEED
ALL AVAILABLE
SOURCES.**

3-4 YEARS 3-4 YEARS

SOUTHWEST POWER POOL

- Accreditation
- GI requests
- GI studies
- GI agreements

UTILITIES + GENERATION DEVELOPERS

- Develop Integrated Resource Plan
- Request for proposals
- Gain regulatory approval
- Secure land and materials
- Construction
- Connect new resources to SPP

POTENTIALLY 7 YEARS TO DELIVER

Source: Southwest Power Pool

WHAT IS INFLATION?

INFLATION = the rise in overall prices of goods and services across the economy.

It is not just the cost of one item going up. It is a broad increase in prices.

The Federal Reserve relies on several price indexes published by the U.S. Bureau of Labor Statistics, and other agencies. **Three inflation measures used often:**

CONSUMER PRICE INDEX (CPI)

Follows what households pay for a “basket” of everyday goods and services, including energy, specifically within the housing and transportation major groups.

PRODUCER PRICE INDEX (PPI)

Tracks price changes from the viewpoint of producers and wholesalers, meaning what is being paid for goods before they reach consumers.

PERSONAL CONSUMPTION EXPENDITURE (PCE) INDEX

A broader measure of spending patterns. It measures the change in the prices of goods and services purchased by households. It reflects how much consumers are spending and adjusts over time as spending patterns change.

CONSUMER PRICE INDEX

- The eight main categories of the Bureau of Labor Statistics (BLS) Consumer Price Index (CPI) are:



Food and
beverages



Housing



Apparel



Transportation



Medical Care



Recreation



Education and
Communication

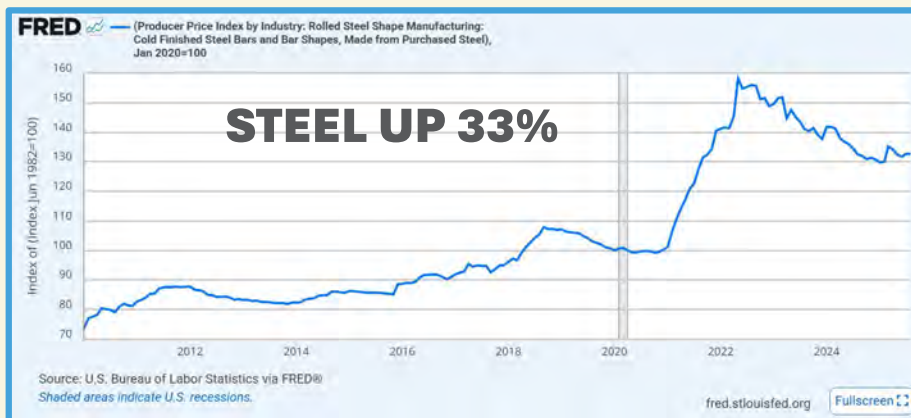
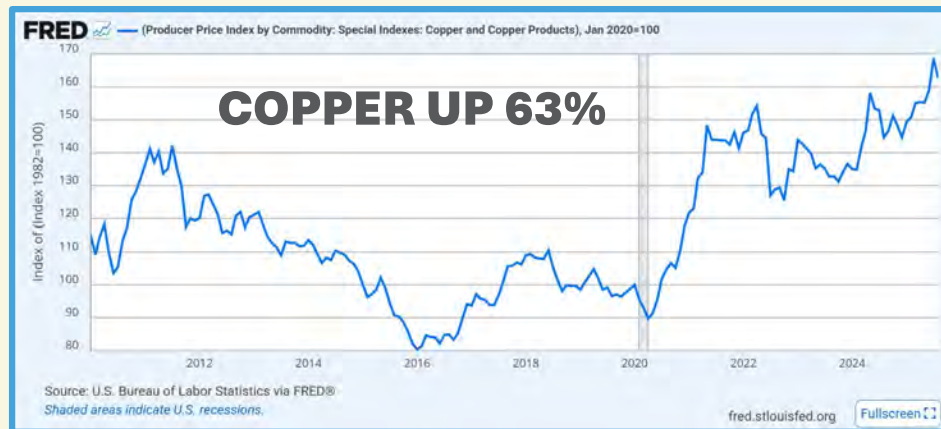
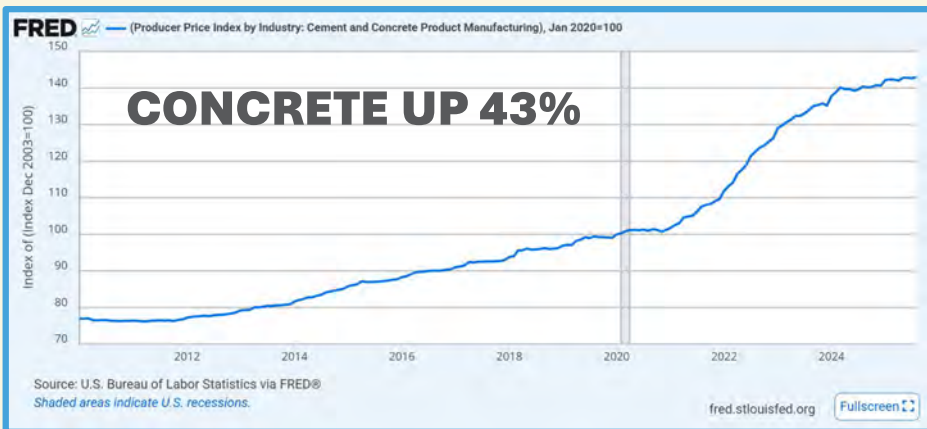


Other Goods
and Services

- Energy prices are included in the CPI as they are part of the goods and services purchased by consumers, specifically within the housing and transportation major groups.

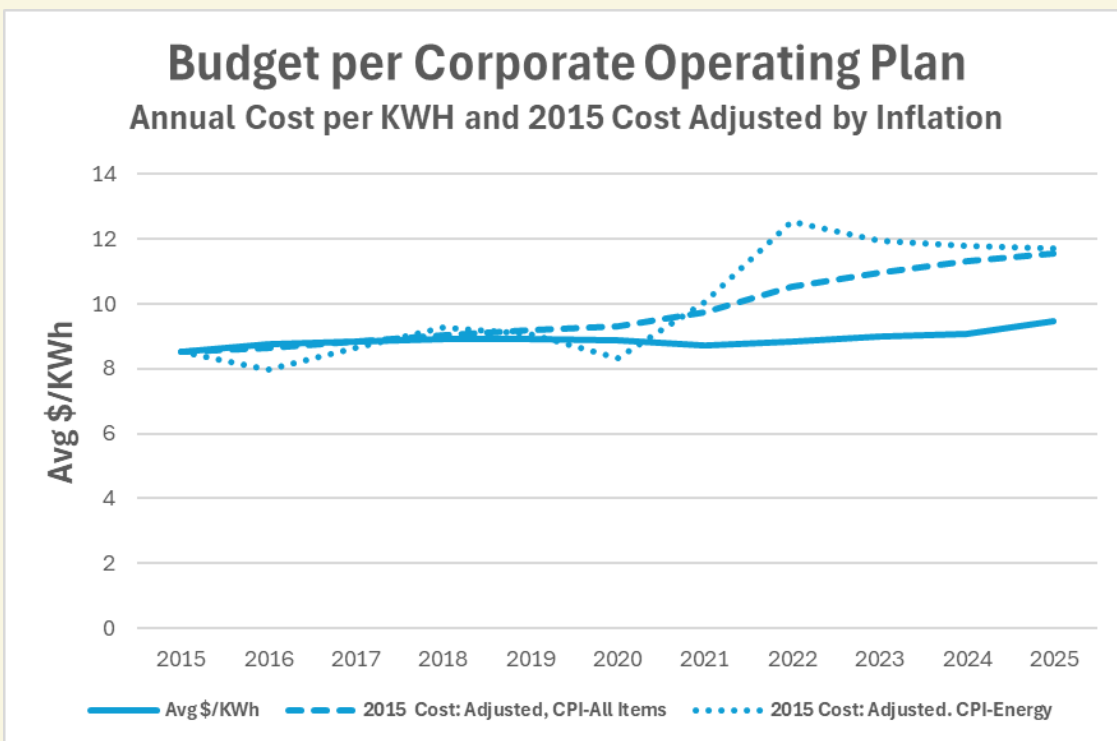
INFLATIONARY PRESSURES

OVERALL % INCREASE IN PRODUCER PRICE INDEXES SINCE 2020



BUDGETED COST PER KWH

2015 COSTS ADJUSTED FOR INFLATION

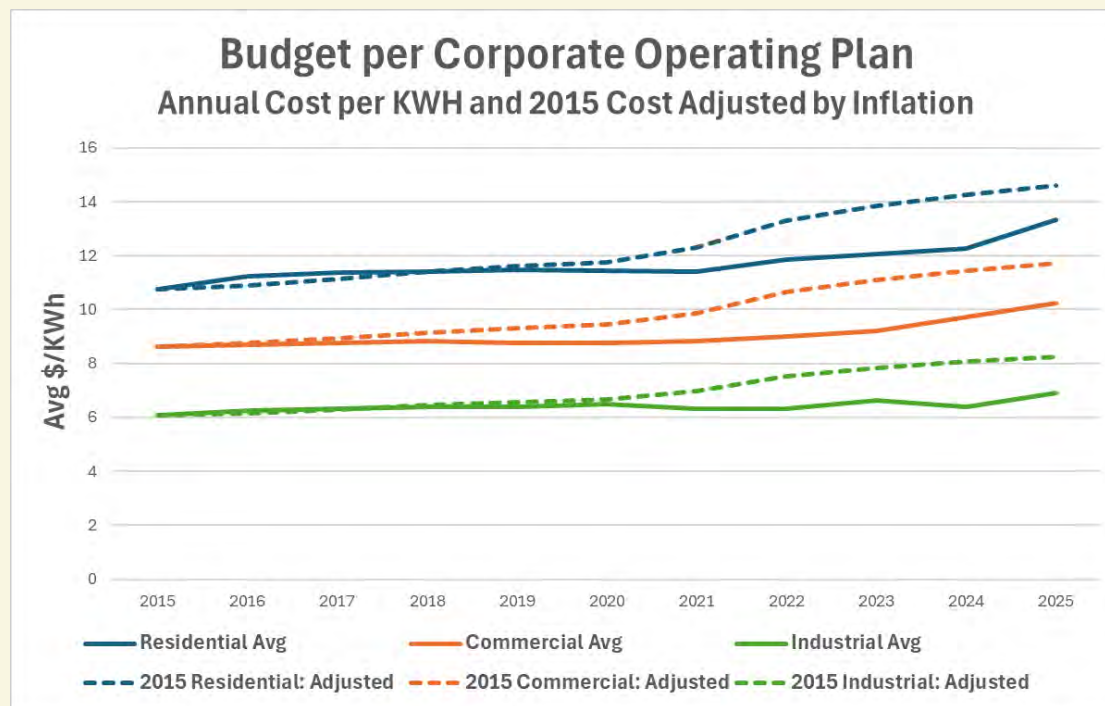


Adjusted values uses Consumer Price Index for All Urban Consumers: All Items, Energy
Data Source: U.S. Bureau of Labor Statistics via FRED

- Budgeted cost per kWh used to set retail rates
- 2015 \$/kWh adjusted using annual average CPI for the calculation
 - **CPI-All Items:** general inflation
 - **CPI-Energy:** energy inflation

BUDGETED COST PER KWH BY CUSTOMER CLASS

2015 COST ADJUSTED FOR INFLATION



Adjusted values uses Consumer Price Index for All Urban Consumers: All Items
Data Source: U.S. Bureau of Labor Statistics via FRED

- Budgeted cost per kWh used to set retail rates
- 2015 \$/kWh adjusted using annual average CPI (All Items) for the calculation
- OPPD's retail electric rates have risen considerably less than inflation
- More recently, inflation has been rising well above historic levels

**AS A RESULT,
THE PROJECTED
COSTS OF NEW
AND
REPLACEMENT
FACILITIES
HAVE
INCREASED
EACH YEAR.**

~2.5x↑

NEW 345-KV LINES

2021: \$1.73 million (per mile)

2025: \$4.39 million (per mile)

~5x↑

NEW 138-KV LINES

2021: \$.43 million per mile

2025: \$2.16 million per mile

~2.4x↑

**NEW 345/115-KV
TRANSFORMERS**

2021: \$6.72 million

2025: \$15.86 million

SOURCE: Southwest Power Pool

TAKEAWAYS

- ▶ As a result of intentional and focused effort, electricity rates increased modestly from 2015 to 2025.
- ▶ When 2015 costs are adjusted for inflation, the inflation-adjusted curves rise faster than OPPD retail electric rates.
- ▶ While cost pressures exist, OPPD has managed to contain costs while investing in needed infrastructure compared with broader economic trends.
- ▶ Overall, the growth in budgeted cost per kWh at OPPD has been slower than the rise in general costs over the decade.



PAST 5 YEARS

- ▶ 25.2% increase in inflation
- ▶ 14.2% passed on to customers through rate action

PAST 10 YEARS

- ▶ 38.3% increase in inflation
- ▶ 19.2% passed on to customers through rate action

➤ **CUSTOMER BENEFITS**

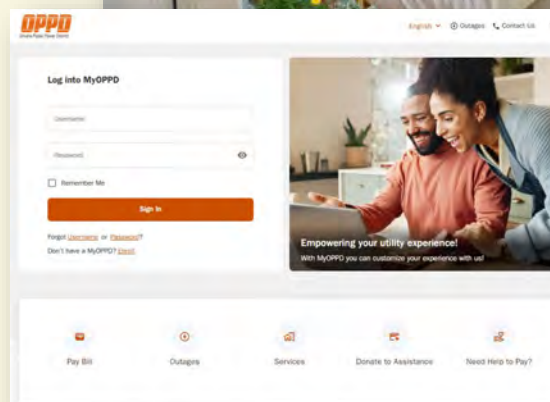
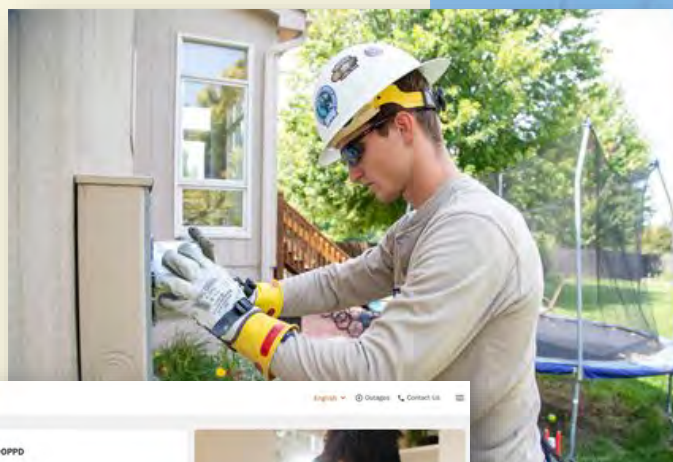
WHAT IS UNDERWAY TODAY FOR TOMORROW

- **Two, new balancing generation facilities** (Standing Bear Lake & Turtle Creek stations)
- Adding units to **expand output at Turtle Creek & Cass County** stations
- **23,000** new customers in past 5 years (the number of customers served by Grand Island Utilities)



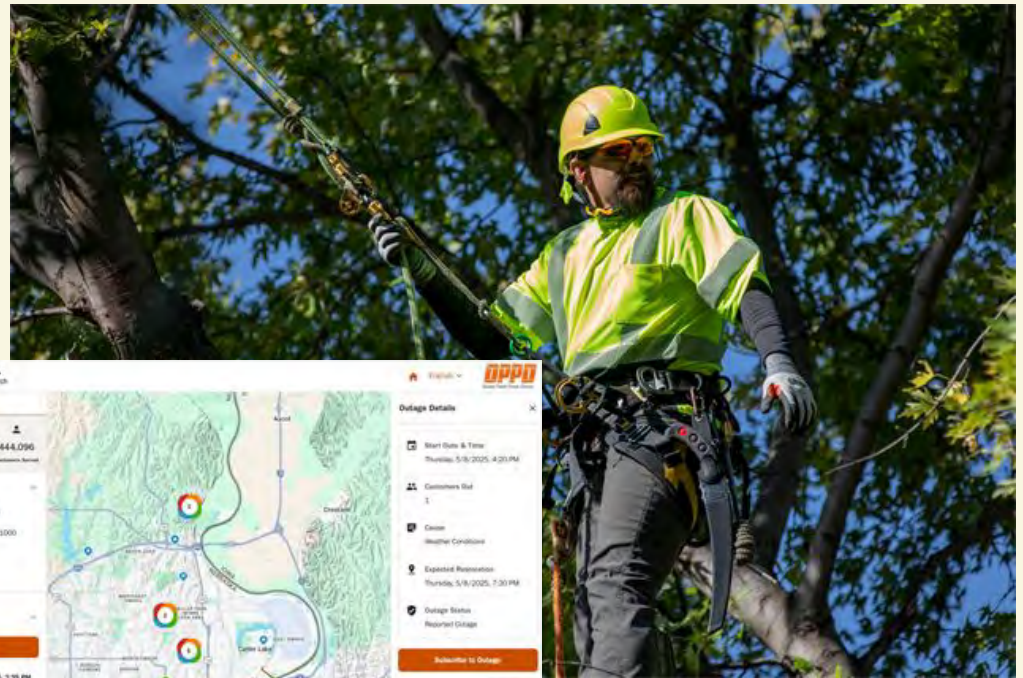
WHAT IS UNDERWAY TODAY FOR TOMORROW

- 400 miles of **transmission build** (over next 10 years)
- 14 **new substations**, 25 **substation expansions** (over next 7 years)
- 20-40 miles of **overhead distribution** buried underground yearly
- Installing 11,370 new **AMI smart meters** (2025)
- New online **customer portal**, MyOPPD



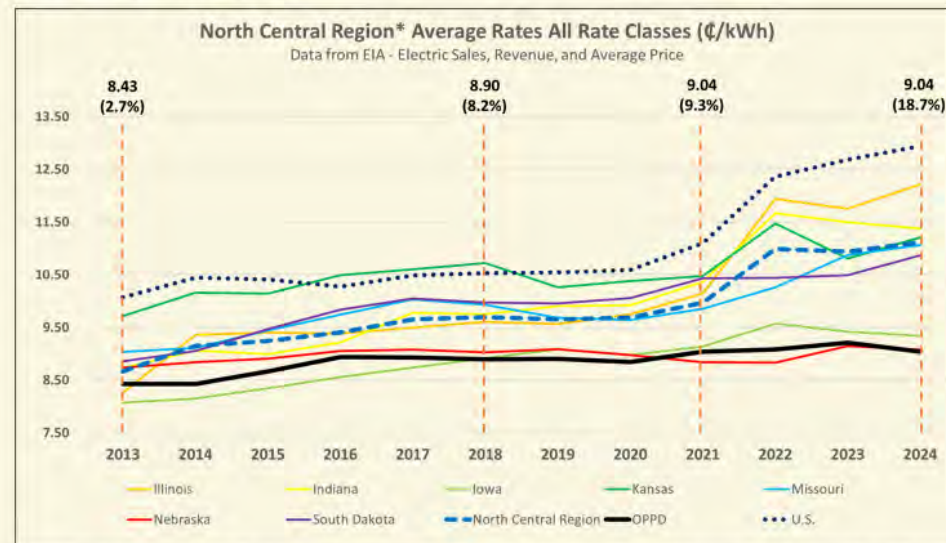
WHAT IS UNDERWAY TODAY FOR TOMORROW

- Enhanced **outage map**
- Increased **tree-trimming** activity and budget
- New **ways to communicate** for customers (text updates)
- Continued **hardening of infrastructure** against extreme weather
- Projected future general rate increases are **between 5-9% per year until 2030**.



**AS WE SERVE
CUSTOMER
DEMAND, OPPD
RATES REMAIN
30% BELOW THE
NATIONAL
AVERAGE AND
18% BELOW
REGIONAL
AVERAGE**

SD-2: RETAIL RATES



*OPPD-defined region (North Central Region) composed of: Illinois, Indiana, Iowa, Kansas, Missouri, Nebraska, and South Dakota

**OPPD
30.2%
below
national
average**

**THIS YEAR,
WE'VE TAKEN
SERIOUS STEPS
TO CONTROL
COSTS AND
OPERATE AS
EFFICIENTLY AS
POSSIBLE.**

WHAT WE'VE DONE

Delayed construction of Integrated Operations Center and new Southwest Service Center

Enacted a hiring freeze

Focused spending dramatically



WHY IT MATTERS

Deferred major capital projects to reduce near-term spending

Holding open positions to reduce labor costs

Prioritizing only most critical investments



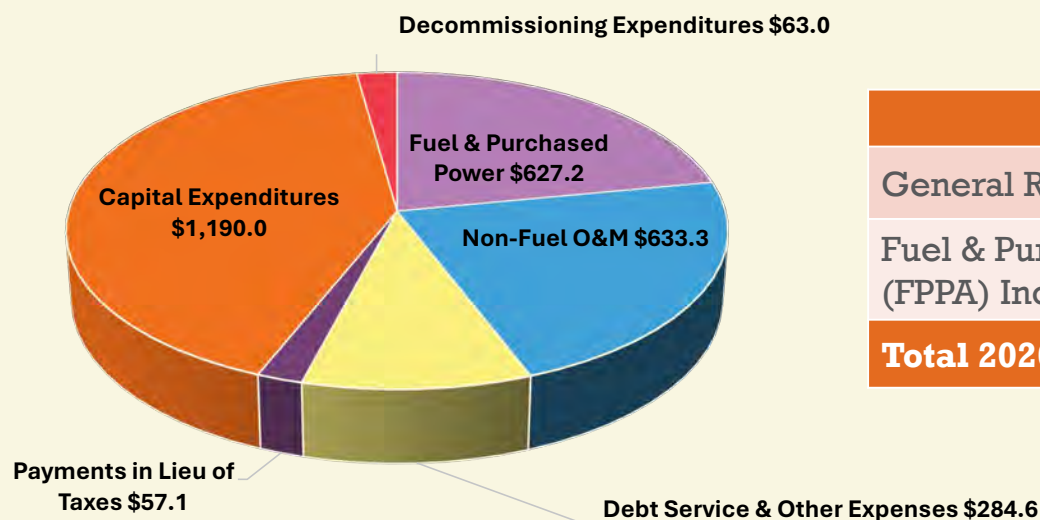
2026 FINANCIAL OVERVIEW

EXECUTIVE SUMMARY

(\$ IN MILLIONS)

➤ Currently modeled 2026 operating budget is \$2.9B

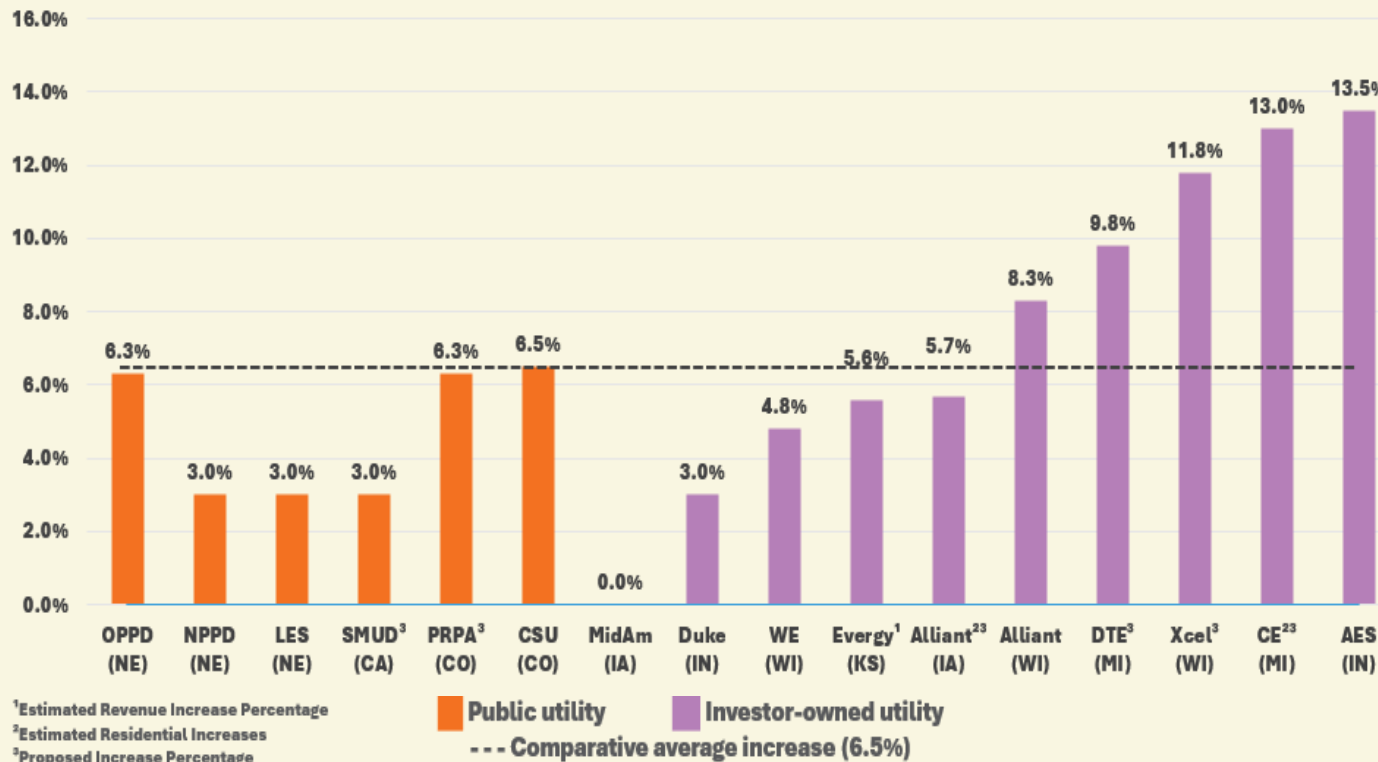
➤ 2026 total average rate impact of 6.3%



Rate Component	% Change
General Rate Increase	5.8%
Fuel & Purchased Power Adjustment (FPPA) Increase	0.5%
Total 2026 Average Rate Increase	6.3%

RATES ACROSS MIDWEST

Retail Rate Increases Among Utilities in 2026



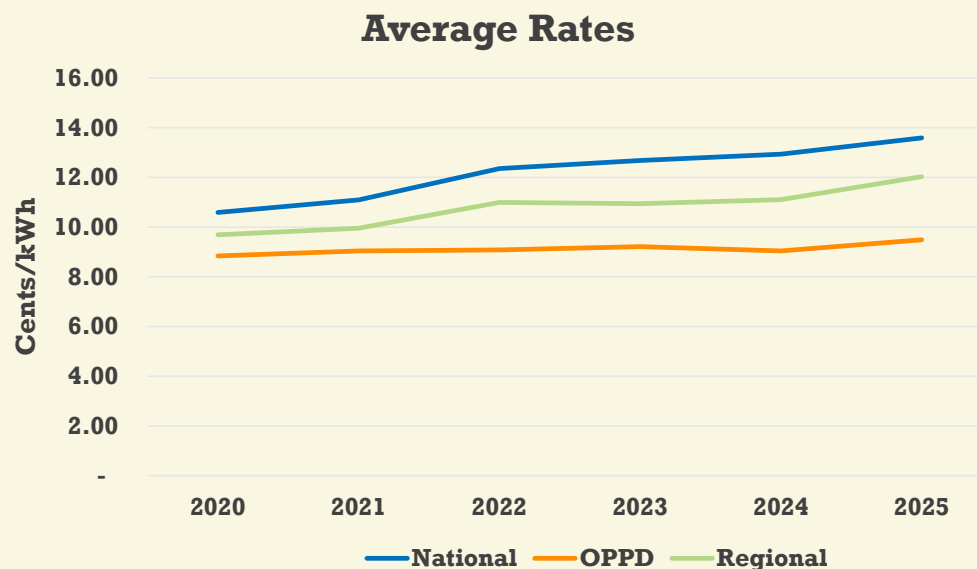
RATE INCREASE FACTORS

- Inflation
- Advanced Metering Infrastructure
- Customer Platform and Outage Map
- Grid strengthening
- Generation capacity increases
- Environmental compliance
- Purchased power cost increases

2026 RATE ACTION

COMPETITIVE RATES

- OPPD rates continue to gain a competitive edge against the national average.
- As of 2024, OPPD's average retail rate was 30.2% below the national average and 2025 preliminary numbers indicate 30.2% below the national average.
- Even with OPPD's rate increases of 6.3% in 2025 and 2026, OPPD's rates remain competitive while also supporting the overall health of our operations.

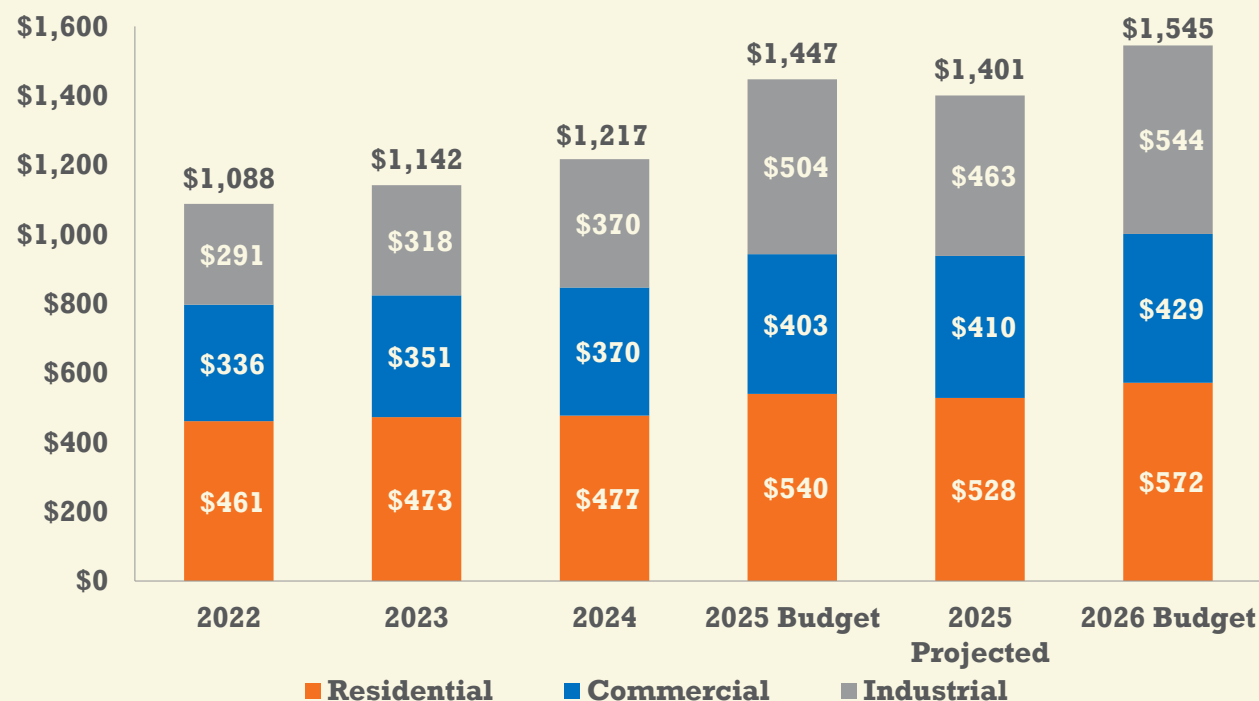


(cent/kWh)	2020	2021	2022	2023	2024	2025*
Regional	9.69	9.96	10.99	10.94	11.11	12.03
National	10.59	11.10	12.36	12.68	12.94	13.59
OPPD	8.84	9.04	9.08	9.21	9.04	9.49
% Below Regional	(8.7%)	(9.3%)	(17.4%)	(15.8%)	(18.7%)	(21.1%)
% Below National	(16.5%)	(18.5%)	(26.5%)	(27.4%)	(30.2%)	(30.2%)

*Energy Information Administration 2025 Preliminary Data

RETAIL REVENUE EXCLUDING WHOLESALE REVENUES

(\$ IN MILLIONS)



➤ District is experiencing revenue growth across all customer classes

➤ Annual revenue growth compared to 2025 budget by class:

- Industrial = 7.9%
- Commercial = 6.5%
- Residential = 5.9%

➤ Relative to 2025, load growth is budgeted to increase by approximately 4.8%

Excludes activity for Reserve Contributions/Usage, Unbilled, and Fuel and Purchased Power Adjustment

2026 RATE ACTION

DRIVERS

➤ Net power costs growing:

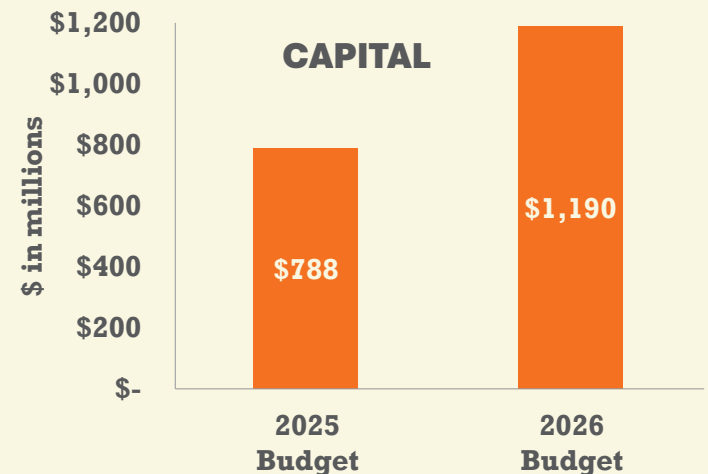
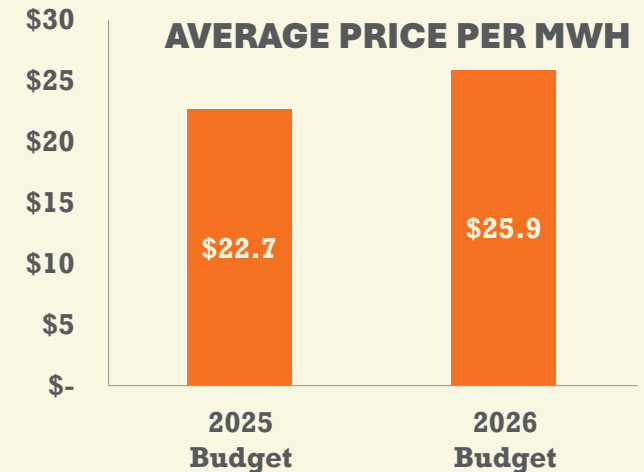
- Average price per MWH to serve load increasing due to higher fuel and purchased power expenses
- Costs are offset by an expected \$26M over collection in 2025 due to congestion hedging revenues
- Additional factor pressure comes from a reduction in expected fuel and purchased power revenue due to lower forecasted FPPA eligible energy sales in 2026

➤ Growth in capital portfolio:

- Heavy investment in new generation
- Substantial investment in the transmission and distribution system

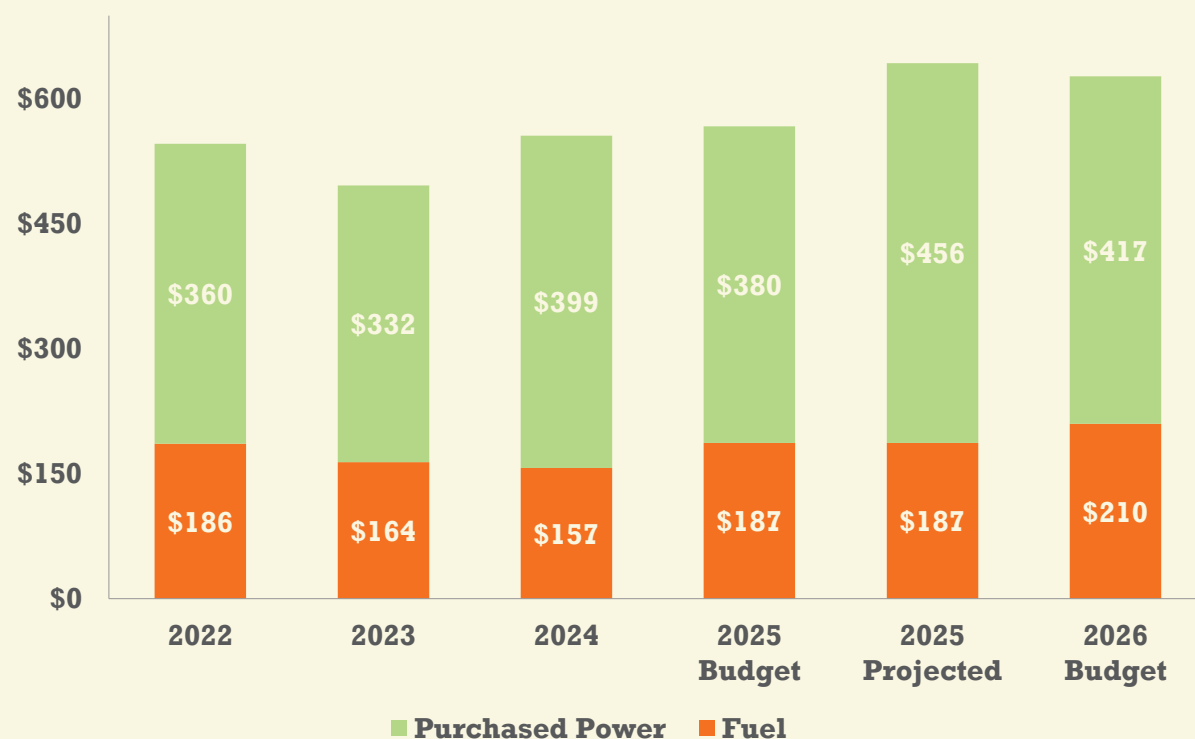
➤ Operations & Maintenance costs increasing:

- Fees to Southwest Power Pool
- Outage costs
- Supply chain and inflationary challenges



FUEL AND PURCHASED POWER

(\$ IN MILLIONS)



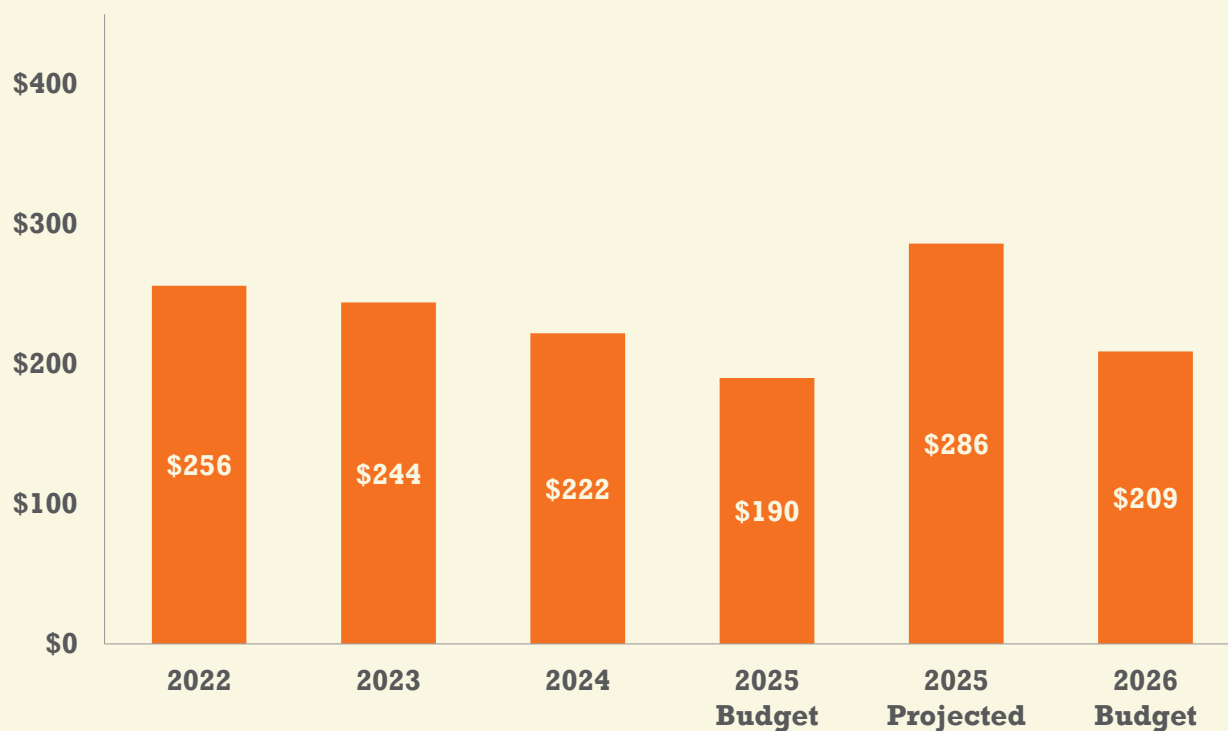
➤ Purchased power volume is increasing to meet retail load growth.

➤ As the district expands its generation fleet, fuel costs are expected to rise.

- Fuel increase largely driven by a full year of generation at Turtle Creek and Standing Bear Lake stations

WHOLESALE REVENUES

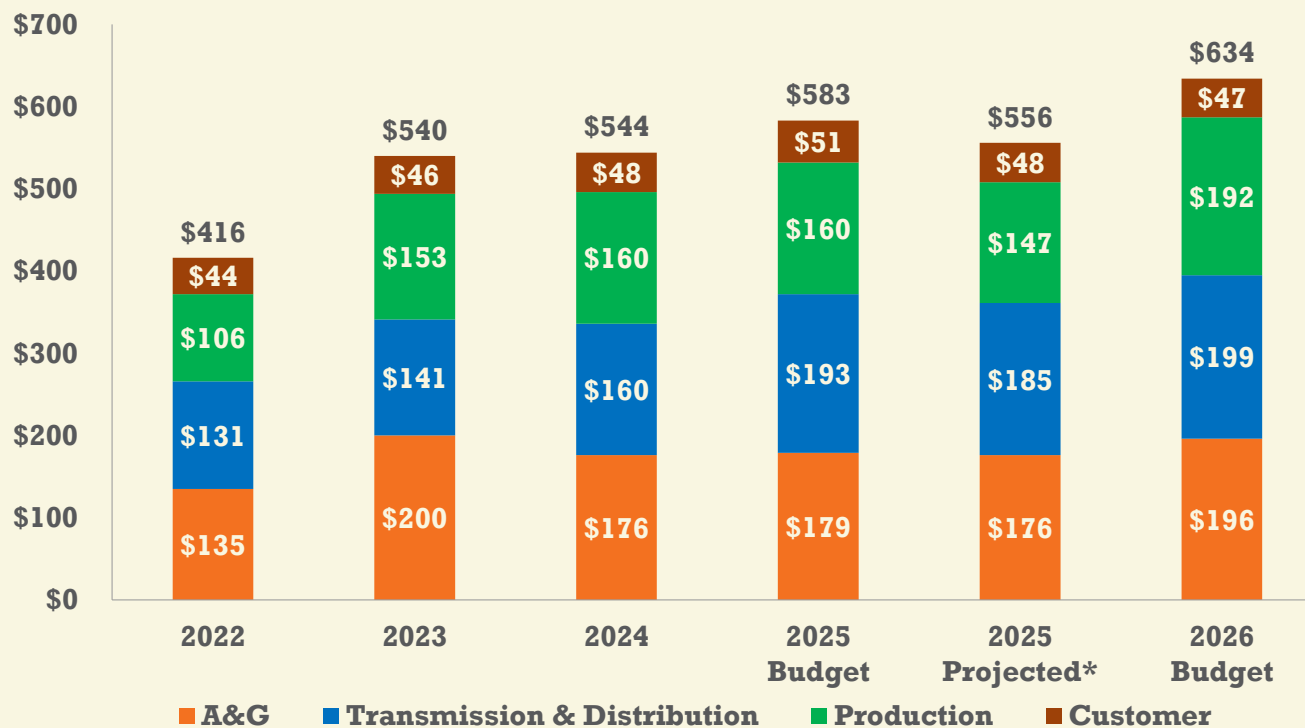
(\$ IN MILLIONS)



- ▶ The moderate increase in wholesale revenue is largely a result of additional congestion hedging revenue.
- ▶ As retail load consumes a larger share of owned generation, there is less available volume for market-based wholesale transactions.

OPERATIONS & MAINTENANCE EXPENSE (O&M)

(EXCLUDES ENERGY COST & DECOMMISSIONING FUNDING, \$ IN MILLIONS)



➤ Year-over-year budget increase in Operations and Maintenance driven by:

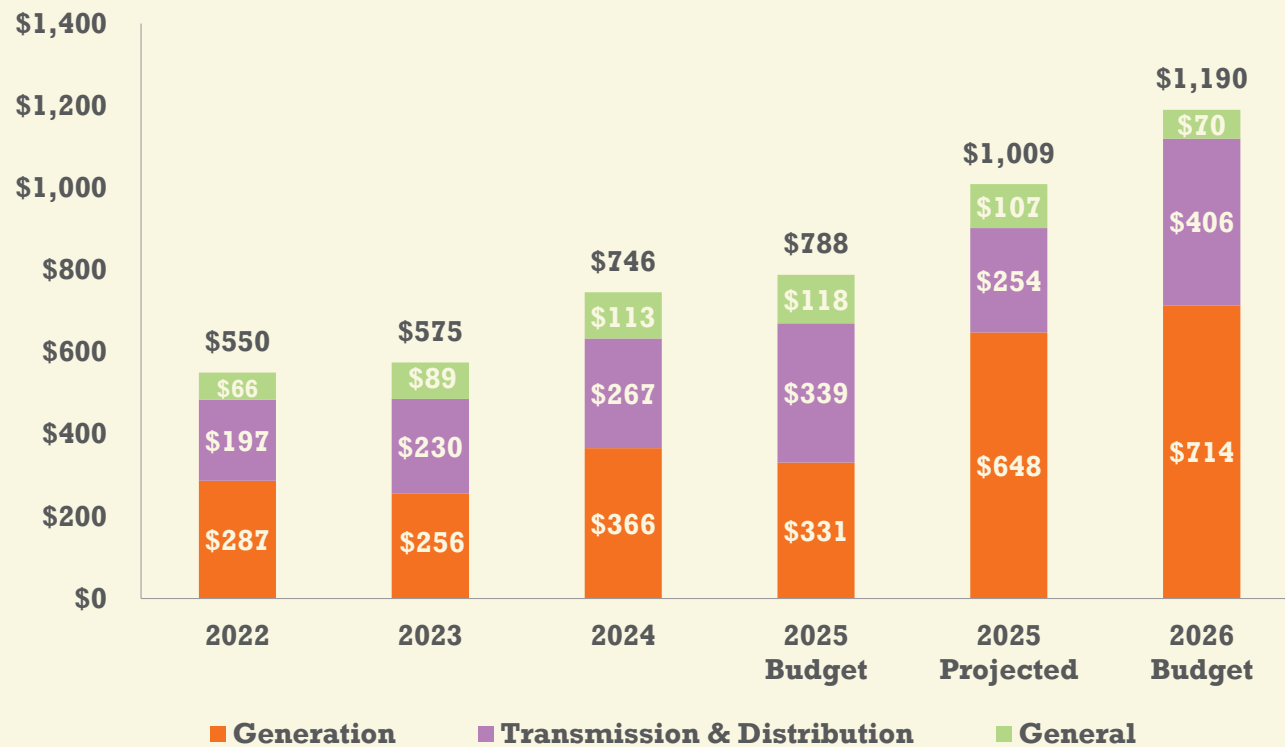
- Increased outage costs
- Fees to Southwest Power Pool
- 27 pay periods in 2026

➤ 2025 projection is under budget due to cost savings initiative

* Excludes storm costs with anticipated reimbursement from federal or local agencies

CAPITAL EXPENDITURES

(\$ IN MILLIONS)



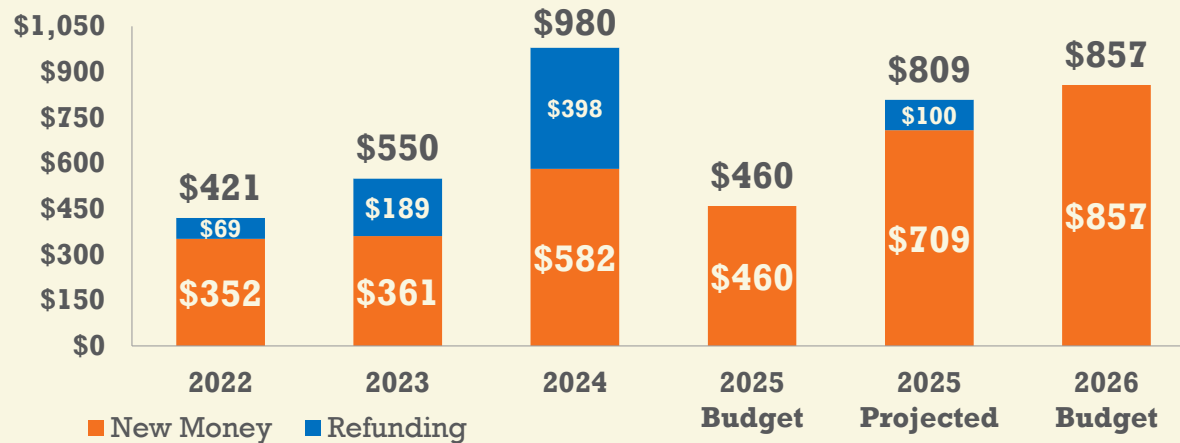
➤ **Generation:** Comprised of new generation projects such as the four additional combustion turbines at Turtle Creek and Cass County

➤ **Transmission & Distribution:** Investments to support new generation and load growth while continuing to improve and replace aging assets to maintain grid reliability and resiliency

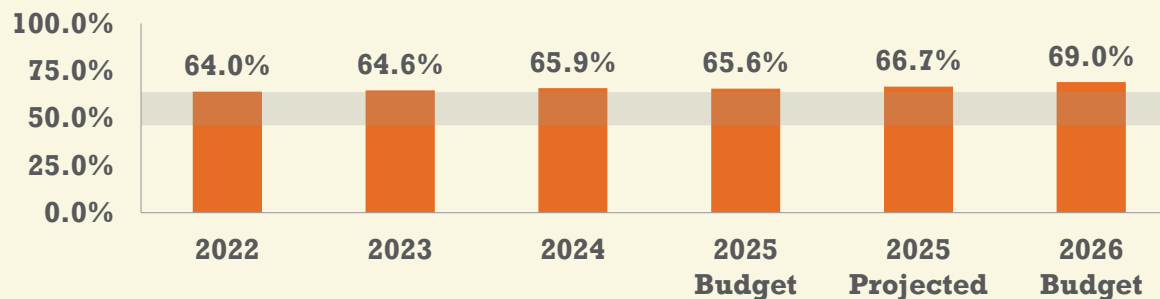
➤ **General:** Investment in the transportation fleet and new technology

DEBT FINANCING AND DEBT RATIO*

\$ IN MILLIONS



DEBT RATIO



* Total Debt Outstanding as a percentage of Total Capitalization at year end

- Growing capital portfolio is driving debt issuances
- Proceeds from the debt issuances ensure appropriate liquidity and days cash on hand
- SD-3 metrics partnered with cash management is a determining factor in debt financing. Cash levels maintain the district's position in the AA rated peer group for days cash on hand
- Debt ratio is currently above S&P's range of 50% to 60% for a very strong AA rated utility

➤ **2026 RATE ACTION**

2026 RATE ACTION

PROPOSED RATE INCREASE BY CUSTOMER CLASS

Proposed Percent Increase by Customer Class						
	Residential	Commercial	Industrial	Lighting	Wholesale	Total
Proposed General Increase	5.5%	3.0%	8.6%	2.7%	0.0%	5.8%
Proposed FPPA Increase	0.5%	0.7%	0.3%	0.1%	0.8%	0.5%
Total Rate Action	6.0%	3.7%	8.9%	2.8%	0.8%	6.3%

**The percentages represent class averages. Rate codes within a class will have difference from the average increase. Individual customer impacts will vary.*

- ~90% of **residential** customers will see an **increase** between **4-7%**
- ~95% of **industrial** customers will see an **increase** between **4-7%**
- All details regarding rate changes are presented in the redlined version of the Service Regulations and Schedules

2026 RATE ACTION

COMMERCIAL AND INDUSTRIAL RATES: BACKGROUND

- ▶ Industry best practices for rate-making in Cost-of-Service models customers into similar rate classes
- ▶ Current applicability for OPPD Commercial & Industrial demand rate structures (231, 232, 245, 250) allows customers the opportunity to change rates without changing usage characteristics
 - Allowing customers to switch between rates makes it more difficult to maintain consistency within customer classes and keep similar customers grouped in the same customer class
 - Rate switching that occurs after a COP / rate action can result in revenue loss that produces headwinds to achieve the current year financial objectives

2026 RATE ACTION

COMMERCIAL AND INDUSTRIAL RATES: BRATTLE'S PERSPECTIVE

- Establishing demand limits was a part of Brattle's assessment of OPPD's current rates and riders in 2024
- Establishing min/max demand levels is Brattle's preferred approach on this topic.
 - Industry best practice
 - Demand is the best way to segment customers
 - 4CP as the determination of demand is consistent with OPPD cost of service
 - Firm demand thresholds:
 - Limit the opportunity for low load factor customers to be subsidized by high load factor customer
 - Limit rate switching to changes in actual customer demand
 - Uncommon to see utilities allow customers to change rates between customer classes

2026 RATE ACTION

COMMERCIAL & INDUSTRIAL RATES: RECOMMENDATION

- ▶ The Brattle Group performed an independent analysis to determine the new minimum and maximum demand thresholds.
 - **Rate 231:** 50-3,000kW
 - **Rate 232:** 3,000-10,000kW
 - **Rate 245:** 10,000 kW and above
- ▶ Modify the demand criteria in the Applicability section of impacted rate schedules from a 1-month threshold in the summer to an average of all 4 summer months.
 - Consistent with key Cost of Service allocation methodology
 - Doesn't penalize customers for having one extreme period
 - Minimizes annual customer movement
- ▶ With the proposed recommendation, C&I customers will be placed on a rate that more accurately represents the true cost to serve them.
- ▶ New rates are in the Red-Line of the Service Regulations with an effective date of Jan. 1, 2027, to give customers the opportunity to change their summer usage during 2026.
- ▶ Consolidate rates 245 & 250 into Rate 245 and retire Rate 250.

2026 RATE ACTION

UPDATED DEMAND REQUIREMENTS

	Commercial		Industrial		
	230	231	232	245	250-Retire
<u>Current</u>					
Min Demand	n/a	50 kW	n/a	n/a	n/a
Max Demand	50 kW	n/a	n/a	n/a	n/a
Min Billing Demand	n/a	18 kW	1,000 kW	10,000 kW	20,000 kW
Ratchet	n/a	85% / 60%	85% / 60%	85% / 60%	90% / 75%
<u>Proposed</u>					
Min Demand	n/a	50 kW	3,000kW	10,000 kW	
Max Demand	50 kW	3,000kW	10,000 kW	n/a	
Min Billing Demand	n/a	42 kW	2,550kW	8,500 kW	
Ratchet	n/a	85% / 60%	85% / 60%	85%/60%	

2026 RATE ACTION

RIDER 470- CUSTOMER SERVICE CHARGES

- ▶ **470C:** Disconnect following unauthorized reconnect:
 - **Current charge:** \$115.00
 - **Proposed charge:** \$175.00
- ▶ **470F:** Line Extension Charges (Residential): Updated language for underground service
- ▶ **470H:** Line Extensions and Temporary Service Disconnect charges (General Service): Updated language for underground service
- ▶ **470I:** Tenant Attachment Fee: Pole attachments
 - **Current charge:** \$16.00
 - **Proposed charge:** \$18.00

2026 RATE ACTION

SUMMARY

➤ Here is what the rate action achieves:

- **Revenue to support:**
 - Growing capital portfolio to maintain our current assets and build new infrastructure to support customer growth
 - Continued hardening of infrastructure to strengthen against extreme weather
 - Advanced Metering Infrastructure
 - Enhanced Customer Platform and Outage Map
- **Addresses structural rate design changes** for Commercial and Industrial Rates to more accurately recover the cost to serve customers based on how they use the system.
- **Competitive rates** that remain below regional and national averages .
- Ensures OPPD continues to **meet key financial metrics**.

➤ **CUSTOMER OUTREACH**

WE REMAIN COMMITTED TO TRANSPARENCY AND ENGAGEMENT



NOVEMBER

Proposed corporate operating plan available for **review and public comment online**

DECEMBER

Board votes on proposed corporate operating plan

JANUARY

Any approved rate adjustments **go into effect Jan. 1.**

2026 CORPORATE OPERATING PLAN COMMUNICATION AND OUTREACH



NOVEMBER

Nov. 18

- OPPD Community Connect comment page goes live
- Proactive customer education on social media begins

Nov. 20

- Formal media outreach begins

DECEMBER

Dec. 8

- Board receives first of two comment reports

Dec. 16

- Board receives second of two comment reports

Dec. 18

- Board news release and media outreach
- Educational Wire story published

JANUARY

Mid-Jan.

- Tailored customer emails sent
- Regular educational series on rising value of energy begins

2026 CORPORATE OPERATING PLAN COMMUNICATION AND OUTREACH



KEY TOPICS

TOOLS

ENGAGEMENT CHANNELS

Short-term:

- Where your dollar goes
- How rates are set
- Who pays for what (how costs are allocated)

Mid-term (examples):

- Rising value of energy
- Evolving role of energy in business and at home
- Energy partnerships in a high demand world

• The Wire, Outlets, Media Outreach:

In-depth stories and updates

• Social & Web Content:

Infographics and explainers

• Customer Emails:

Tailored by customer type

- OPPD Community Connect
- Board Contact Form
- Monthly board meetings
- Social media (e.g., Facebook, X, Instagram)

- Customer care and account executive interactions
- Monthly communications tracking study

➤ **DISCUSSION**



Reporting Item

November 18, 2025

ITEM

Preliminary 2026 Corporate Operating Plan

PURPOSE

The Preliminary 2026 Corporate Operating Plan, incorporating elements of the District's budgeted operations, capital expenditures, and fuel needs for the year, has been completed and is ready for discussion with the Board of Directors.

FACTS

- a. The Preliminary Corporate Operating Plan includes a total average rate impact across all customer classes of 6.3%.
 - The Fuel and Purchased Power Adjustment (FPPA) accounts for 0.5% of the rate impact. The FPPA factor is changing to 0.521 cents per kWh from 0.457 cents per kWh.
 - An average general rate increase across all customer classes of 5.8%.
- b. A Cost-of-Service Study was performed to determine the cost of providing electric service to each rate class. The study was used as a baseline to determine the appropriate rate increase for each class.

Customer Class	FPPA Rate	General Rate	Average
Residential	0.5%	5.5%	6.0%
Commercial	0.7%	3.0%	3.7%
Industrial	0.3%	8.6%	8.9%
Lighting	0.1%	2.7%	2.8%
Wholesale Towns	0.8%	0.0%	0.8%
Average	0.5%	5.8%	6.3%

The proposed increases are detailed on Exhibit A (attached).

- c. Miscellaneous wording and rate changes to various rate schedules are also proposed. These proposed changes are detailed in Exhibit B (attached).
- d. Total energy sales are budgeted to be 18,828 GWh which represents a 0.3% decrease from the budgeted 2025 sales amount.
 - Retail sales are budgeted to be 15,425 GWh which represents a 0.5% increase from the budgeted 2025 amount.
 - Wholesale revenues, excluding Nebraska City Station Unit 2 (NC2) participation sales, are budgeted to be 1,339 GWh which represents a 17.8% decrease from the budgeted 2025 amount.
 - NC2 participation sales for 2026 are budgeted to be 2,064 GWh, an 8.9% increase from the budgeted 2025 amount.

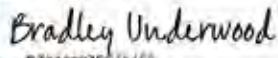
- e. Total operating revenues are budgeted to be \$1,783.7 million. Total budgeted operating revenues are 6.7% higher than the 2025 budget.
 - Retail revenues are budgeted to be \$1,521.7 million, which is an increase of \$87.4 million or 6.1% above the 2025 budget.
 - Wholesale revenues, excluding NC2 participation revenues, are budgeted to be \$131.0 million, which is 9.5% higher than 2025 budgeted revenues.
 - NC2 participation revenues for 2026 are budgeted to be \$78.0 million, a 10.6% increase from the budgeted 2025 amount.
- f. Total operations and maintenance expenditures are budgeted to be \$1,260.5 million. Total operations and maintenance expenditures are \$110.7 million or 9.6% higher than the 2025 budgeted amount.
 - Operations and maintenance expenditures (excluding fuel and purchased power) are budgeted to be \$633.3 million, which is \$50.6 million or 8.7% higher than the amount budgeted for 2025.
 - Fuel expenses are budgeted to be \$209.9 million which is \$22.5 million or 12.0% higher than the amount budgeted for 2025.
 - Purchased power expenses are budgeted to be \$417.3 million which is \$37.6 million or 9.9% higher than the amount budgeted for 2025.
- g. Capital expenditures are budgeted at \$1,190.0 million for 2026 compared to \$788.0 million budgeted for 2025.

The 2026 capital expenditure plan provides for expansion and improvements to the existing production, transmission and distribution systems. Expenditures by classification include both approved and pending capital projects. Actual expenditures by classification will vary based on final project designs, corporate priorities, and pending project approvals.

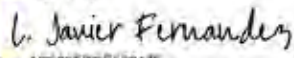
Production	\$714.3 million
Transmission and Distribution	406.0 million
General	<u>69.7 million</u>
Total	\$1,190.0 million

- h. Net income for 2026 is budgeted to be \$208.1 million compared to \$203.1 million budgeted for 2025.
- i. The 2026 Corporate Operating Plan total expenditure amount equals \$2,855.2 million.
- j. Total debt service coverage is anticipated to be 2.0 times for 2026.

RECOMMENDED:

DocuSigned by:

 Bradley R. Underwood
 Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

 L. Javier Fernandez
 President and Chief Executive Officer

Attachments: Exhibit A – Proposed Rate Adjustments
 Exhibit B – Proposed Service Regulations and Schedules Revisions
 2026 Preliminary Corporate Operating Plan
 Letter from The Brattle Group – Financial Review
 Letter from The Brattle Group – Rates Review
 Red-line of full Service Regulations and Schedules

Exhibit A
Proposed Rate Adjustments
January 1, 2026

	Proposed Revenue Increase (\$ M)	Proposed Percent Increase
	Total	Total
Residential		
Residential	\$27.7	6.0%
Conservation (Heat Pump Rate)	\$4.7	6.1%
Total Residential	\$32.4	6.0%
Commercial		
Irrigation Service	\$0.0	0.3%
General Service Non-Demand	\$4.7	5.5%
General Service Small Demand	\$9.7	3.2%
Total Commercial	\$14.4	3.7%
Large Commercial/Industrial		
General Service – Large Demand (over 1,000 kW)	\$4.5	4.8%
Large Power (over 10,000 kW)	\$9.8	8.3%
Large Power – High Voltage Transmission Level – Market Energy	\$30.1	10.5%
Total Large Commercial/Industrial	\$44.4	8.9%
Lighting		
Dusk-to-Dawn Lighting	\$0.0	0.3%
Municipal Service – Street Lighting	\$0.7	3.1%
Municipal Service –Traffic Signals and Signs	\$0.0	2.6%
Total Lighting	\$0.7	2.8%
Municipal Service	\$0.0	0.8%
TOTAL*	\$91.9	6.3%

* Totals may not add due to rounding.

Exhibit B
Proposed Service Regulations and Schedules Revisions
January 1, 2026

Rate Schedules	Description	Proposed Provision(s)
Service Regulations	Application for Rate Schedules	Updated entire section based on new General Service standards of applicability.
All Rates	Voltage Supply	Eliminate language on individual rate schedules referencing the voltage Customers will be supplied at; this language has been moved to the Application of Rate Schedules section of the Service Regulations.
Rate 245	Large Power - Contract	Remove Contract Period language from the Administrative section. Rename from "Large Power – Contract" to "Large Power"
Rate 250	Large Power	Eliminate
Rate 261M	Large Power – High-Voltage Transmission Level – Market Energy	Remove language in the Special Conditions section that references a rate that has been eliminated.
Rate 230, 231, 232, 245	New Applicability Standards	Add a second rate schedule for each of the referenced rates that provide the new Applicability definitions that will be effective January 1, 2027. The dollar values on these schedules will be removed, as the intent is to provide visibility to Customers on the new standards that will take effect at the start of 2027.
Rider 470C	Disconnect following Unauthorized Reconnect	Increase the charge from \$115.00 to \$175.00.
Rider 470F	Line Extension Charges (Residential)	Updated language for underground service.
Rider 470H	Line Extensions and Temporary Service Disconnect charges (General Service)	Updated language for underground service.
Rider 470I	Tenant Attachment Fee	Increase pole attachment fee from \$16.00 to \$18.00.

2026 CORPORATE OPERATING PLAN



OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

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MANAGEMENT LETTER



OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Management Letter

OPPD embraced big changes in 2025 as we modernized, streamlined and expanded our work to serve every customer in our territory.

We celebrated major achievements and overcame challenges. Turtle Creek Station, our new state-of-the-art natural gas plant, is now online to strengthen and diversify our energy portfolio.

Our phased rollout of Advanced Metering Infrastructure (AMI), a new technology ecosystem, will help us pinpoint outages faster and with more precision.

Online, we launched a new customer self-service portal, an improved outage map, and an interactive “Projects in your Neighborhood” page to show customers the ongoing work in our territory.

And we responded in massive force to a March blizzard, the most destructive in OPPD’s history and the fifth-largest outage ever.

All these accomplishments come amid unprecedented growth. As our region flourishes and new technologies emerge, demand for electricity has soared. We’ve added 500 megawatts to our portfolio recently, all while keeping rates about 30% below the national average, and we’re on track to double the size of our system in the coming years.

That means more poles, wires, substations and generation facilities to produce and distribute electricity.

Unfortunately, prices for steel, copper and concrete have skyrocketed so fast that they’ve outpaced the consumer price index. Transformers, power lines and other equipment cost more than they did just a year ago.

As demand rises globally, we and many other utilities face significant labor shortages and supply chain delays. Projects that used to take three to five years now need six to eight.

We also face new regulatory demands. Starting in 2026, the Southwest Power Pool (SPP) will require us to keep much larger reserves of electrical capacity to ensure appropriate resource adequacy at all times. This helps ensure a reliable power supply, but it requires us to build even more just to serve our existing load.

To ensure we are able to recover our costs in a rising cost environment, our 2026 Corporate Operating Plan recommends a 6.3% average rate increase for all customer classes, composed of a 5.8% average general rate increase and a 0.5% increase from the Fuel and Purchased Power Adjustment (FPPA) factor.



OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Despite this proposed increase, it's important to note that OPPD's rates are still lower, on average, than most other utilities.

The challenges we face are global and industry-wide, but we're rising to meet them. We've already cut costs internally, with a hiring freeze and a pause on certain construction projects. We've asked our employees to do more with less.

These are tough choices, but we're serious about managing costs. We take all of this very seriously, and we will do everything in our power to be good financial stewards and minimize the impact on our customer-owners. Over the long term, we believe this adjustment will help make our system stronger and more reliable and prepare us for a brighter future.



L. Javier Fernandez
President and Chief Executive Officer



STRATEGIC DIRECTION AND ENTERPRISE RISK MANAGEMENT



Strategic Direction

To provide clear and transparent direction on behalf of OPPD's customer owners OPPD's publicly elected Board of Directors established fifteen strategic direction (SD) policies in 2015 to which OPPD is accountable. The policies guide OPPD's planning efforts to address current and future trends, mitigate risks, pursue strategic opportunities, and prioritize resources to efficiently and effectively provide energy services to our customer-owners. The SD policies leverage industry benchmarks to drive performance as a top utility and provide the basis for a scorecard to which the organization manages its performance. The Board monitors OPPD's compliance with these policies and updates the policies, when determined appropriate, to clarify strategic direction.

Our Strategic Foundation (SD-1)

Mission: To provide affordable, reliable and environmentally sensitive energy services to our customers.

Vision: "Leading the Way We Power the Future"

In implementing this vision, OPPD shall adhere to these principles:

- Strengthen the public power advantage of affordable and reliable electricity;
- Exemplify fiscal, social and environmental responsibility to optimize value to our customer-owners;
- Proactively engage and communicate with our stakeholders;
- Act transparently and with accountability for the best interest of our customer-owners;
- Collaborate, when appropriate, with partners; and
- Leverage OPPD's leadership to achieve these goals

Core Values

- We have a PASSION to serve
- We HONOR our community
- We CARE about each other

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Policy	Measure	Definition	Strategic Goal
Rates (SD-2)	% Below Regional Retail Average	Retail rate target of North Central Regional average published rates on a system average basis.	10%
Access to Credit Markets (SD-3)	Debt Coverage Ratio	Revenues less expenses divided by total annual senior and subordinate lien debt interest and principal payments.	2.0
Reliability (SD-4)	SAIDI	System Average Interruption Duration Index	< 90 mins
	SAIFI	System Average Interruption Frequency Index	< 0.9 Incidents
	EFOR	Fleet Level Equivalent Forced Outage Rate	< or = 8.0%
Customer Satisfaction (SD-5)	Absolute Satisfaction Score	Customer satisfaction for similar-sized utilities in the region across residential and business customers.	Top quartile
Safety (SD-6)	OPPD Safety Index	12 month rolling index with leading and lagging indicators in psychological and physical safety.	> or = 80%
Environmental Stewardship (SD-7)	% Net reduction in CO2e	Strive to achieve net zero carbon equivalent (CO2e) emissions by 2050 relative to OPPD's 2013 benchmark with the following interim targets, 2027-41-51% net reduction. Future interim targets to be informed by and determined following the completion of the 2026 integrated resource plan.	Achieve net zero CO2e by 2050
Employee Relations (SD-8)	Employee Engagement	Composite score of employee engagement	Top quartile
<i>For a full listing of the 15 Strategic Directives, which includes Integrated System Planning (SD-9), Ethics (SD-10), Economic Development (SD-11), Information Management & Security (SD-12), Stakeholder Outreach & Engagement (SD-13), Retirement Plan Funding (SD-14), Enterprise Risk Management (SD-15), please access the following link to the OPPD Board Policy document https://www.oppd.com/media/317205/oppd-board-policy-binder.pdf</i>			

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Powering the Future to 2050



At OPPD, we've imagined the future. Powering the Future to 2050 (PF2050) is a strategic vision to make OPPD cleaner, more sustainable, and more innovative than you can believe. While others have been wondering about what's next, we've been hard at work, nights and weekends, planning out what the future of power looks like and how to bring it to life. The vision is clear – **Perfect Power, Customer Freedom**, and a **Cleaner World** enabled through a **Digitally Driven, Purpose-Driven Culture**, and **Future-Ready Posture** mindset.

In November of 2019, the Board of Directors revised SD-7 (Environmental Stewardship) and established the goal to conduct all operations in a manner that strives for the goal of net-zero-carbon production by 2050. In consideration of this revision, other SD policies, and transformational changes within and outside the industry, the Executive Leadership Team (ELT) created PF2050, which provides a strategic vision for the organization through the year 2050. PF2050 outlines a transformational journey and was developed with the expressed intent to meet or exceed the fifteen SD policies. This vision will transform OPPD to a digital utility with two-way and multi-directional power and communication flows, build a proactive grid, give customer-owners multiple options, minimize environmental impact, and reduce carbon emissions. The future is coming, and we want to make sure it is illuminated.

Acknowledging the rapidly evolving and increasingly complex environment we operate in, OPPD adopted a future-ready posture mindset. This means we are taking a thoughtful approach to investing in both core work ('keeping the lights on today') and in the efforts to power our next generation. This deliberate and agile approach resulted in the establishment of the enterprise-level resourcing priorities. These enterprise priorities are aligned under PF2050 and influence the current year's budget. The process ensures OPPD's finite resources are being used to facilitate the right work to get us closer to our objectives of Perfect Power, Customer Freedom, and a Cleaner World by 2050.

The 2026-2030 enterprise priorities (listed in priority order below) were established to provide this life essential energy service to our customer-owners and employees. Their requirements and aspirational futures are woven into the very DNA of these priorities and are the underpinnings of everything we do.

1. Resource Adequacy
2. Technology Transformation
3. Next Generation Grid
4. People & Places

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Powering the Future to 2050

OPPD leveraged PF2050 and the enterprise priorities to guide planning, prioritization, and resourcing decisions for this Corporate Operating Plan. The vision to meet the growing demands of the service territory is becoming a reality as we transition from strategic planning to resourcing the execution in service of our customer-owner requirements in 2030 and beyond. We will continue to build upon our resource prioritization & capacity management framework and strategic STEER trends and risk scanning capabilities that will result in new and better ways to deliver affordable, reliable, and environmentally sensitive energy services to our customers. Additional information regarding PF2050 can be found on <https://www.oppdcommunityconnect.com/pf2050>.





Enterprise Risk Management (SD-15)

Fundamental to effective planning is an understanding of the District's enterprise level risks and the development and implementation of initiatives and mitigation plans to respond to those risks. The District's Enterprise Risk Management (ERM) program specifies risk management standards, management responsibilities, and controls to help ensure risk exposures are properly identified and managed within agreed upon risk tolerance levels. Specific risk mitigation plans and procedures are maintained and reviewed periodically to provide focused and consistent efforts to mitigate various risk exposures. An increased focus on emerging risks, such as disruptive technology, was launched in 2023. This process will continue to strengthen executive leadership's understanding of these risks to ensure an optimal future-ready posture for the organization. In support of its 2026 corporate planning efforts, OPPD leveraged risk assessments and mitigation plans to help prioritize resource allocation. The ELT will continue to expand this effort by incorporating those critical trends identified and associated with PF 2050.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Theme	OPPD's Risk Management Focus
Retail Revenues & Wholesale Revenues	Persistently pursue customer and economic development to achieve economies of scale and strengthen the affordability of our rates. Optimize wholesale revenues and purchases to further benefit our customer-owners.
Resource Adequacy and Reliability	Acquire and maintain a high availability and diverse generation portfolio to serve a significantly growing customer demand.
Environmental Sensitivity	Ensure the District is compliant with all environmental regulations, well-positioned to respond to new regulations, and able to minimize our environmental impact.
Fuel Costs	Effectively manage the District's fuel portfolio through numerous mitigation strategies to continue to ensure low cost and resilient generation.
AMI & Tech Transformation Execution	Deliver world-class execution of priority initiatives that will create a future-ready posture to deliver increased value to our customer-owners.
Cyber & Physical Security	Vigorously defend customer information and District assets from all potential cyber and physical security threats inherent with national critical infrastructure.
Infrastructure Investment	Optimally invest in transmission, distribution, substation, facility, and technology assets to ensure reliable and resilient energy services and supporting functions will meet the demands of our customer-owners.
Workplace Safety	Continue promoting safety as a top priority to ensure every employee and contractor goes home as healthy as they came into work.
Community Partnership	Honor and support the communities in which we operate and fulfill the promise of public power.



ASSUMPTIONS

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Assumptions

2026 Proposed Rate Action

Effective January 1, 2026, Omaha Public Power District's (OPPD) 2026 Corporate Operating Plan incorporates an average total rate adjustment of 6.3% across all customer classes. This adjustment comprises a 5.8% average general rate increase and a 0.5% increase attributed to the Fuel and Purchased Power Adjustment (FPPA) factor.

The general rate increase is primarily driven by an expanding capital investment portfolio, which necessitates additional debt financing. The FPPA component reflects rising net power costs.

General Overview

2025 Projected

Projected revenues, operations and maintenance expenses, capital investments, and deferred expenditures for 2025 are based on actuals and forecasts submitted through September 30, 2025.

Financing and Investment Strategy

Debt Financing

The 2026 budget includes the issuance of revenue bonds with anticipated net proceeds of \$774.3 million. The proceeds of these bonds are expected to be used for capital expenditures.

Earnings Rates on Funds

The average earnings rate applied to all funds, including those designated for special purposes, is budgeted at 3.4% for 2026. This represents a 0.2% decrease from the prior year's rate of 3.6%.

Energy Sales and Revenue Forecast

Load Forecast

Retail energy sales are expected to increase by 0.5% (measured in megawatt-hours), accompanied by a 1.1% growth in the customer base in 2026 compared to the 2025 budget.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Assumptions

Generation and Purchased Power

Scheduled outages for 2026 include major base-load units at Nebraska City Station Units 1 and 2 and North Omaha Station Units 4 and 5. In addition, several shorter-duration outages are planned across other generation assets to support maintenance and reliability.

The purchased power budget reflects a diversified energy portfolio, including:

- **1,262 megawatts** of wind generation capacity
- **80 megawatts** of hydropower sourced from the Western Area Power Administration
- **86 megawatts** of solar generation capability

To further enhance system reliability and meet peak demand, two natural gas peaking facilities—Turtle Creek (450 megawatts) and Standing Bear Lake (154 megawatts)—have been integrated into OPPD's generation fleet during 2025.

Department Operations and Maintenance Budget

Departmental and divisional budgets were developed in alignment with OPPD's strategic and operational objectives. These plans were reviewed and validated by the ELT prior to inclusion in the 2026 Corporate Operating Plan, which is subject to final approval by the Board of Directors.

Capital Budget Expenditures

OPPD continues to refine its capital portfolio prioritization and allocation process to strengthen capital planning. This enhanced framework ensures alignment with strategic directives and improves transparency through rigorous project review and approval protocols.

As the District expands its infrastructure to meet the needs of a growing customer base, the capital budget has increased accordingly to support system reliability, modernization, and the addition of new generation resources to ensure continued service and capacity.

Total 2026 Budget

The total proposed budget for 2026 is **\$2.9 billion**, with expenditures necessary to support OPPD's mission and service commitments.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

BUDGET SUMMARY (DOLLARS IN MILLIONS)

Total Budget	BUDGET 2025	BUDGET 2026	INCREASE / (DECREASE)	% CHANGE
Capital Expenditures*	\$ 788.0	\$ 1,190.0	\$ 402.0	51.0
Non-Fuel Operations & Maintenance	582.7	633.3	50.6	8.7
Fuel and Purchased Power	567.1	627.2	60.1	10.6
Total Debt Service and Other Expenses	216.4	228.6	12.2	5.6
Decommissioning Expenditures**	102.5	63.0	(39.5)	(38.5)
Payments in Lieu of Taxes	53.5	57.1	3.6	6.7
Reserves	13.3	56.0	42.7	321.1
TOTAL BUDGET	\$2,323.5	\$2,855.2	\$ 531.7	22.9

*Capital Expenditures are shown net of Contributions in Aid of Construction

**Decommissioning Expenditures represent expenditures related to Decommissioning activity, which differs from Decommissioning Funding (\$11.5 million) which is an expense and is reflected on the income statement.

Budget Component Comparison	BUDGET 2025	BUDGET 2026	CHANGE
Capital Expenditures*	33.9%	41.7%	7.8
Non-Fuel Operations & Maintenance	25.1%	22.2%	(2.9)
Fuel and Purchased Power	24.4%	22.0%	(2.4)
Total Debt Service and Other Expenses	9.3%	8.0%	(1.3)
Decommissioning Expenditures**	4.4%	2.2%	(2.2)
Payments in Lieu of Taxes	2.3%	2.0%	(0.3)
Reserves	0.6%	2.0%	1.4
TOTAL BUDGET	100.0%	100.0%	0.0

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.



Financial Statements

Coverage Ratios

Total Debt Service Coverage Ratio

OPPD's financial strategy is grounded in maintaining strong debt service coverage to ensure efficient and cost-effective access to credit markets. In alignment with **Strategic Directive SD-3: Access to Credit Markets**, the 2026 Corporate Operating Plan targets a **Total Debt Service Coverage Ratio (DSCR) of 2.00 times**. This reflects the District's commitment to maintaining robust financial metrics that support access to favorable credit markets.

This focus on debt service coverage, rather than net income, reflects the District's commitment to fiscal discipline, creditworthiness, and financial resilience in the face of rising capital demands and evolving energy needs.

Fixed Charge Coverage Ratio

The fixed charge coverage ratio is budgeted to increase to **1.74 times** in 2026, compared to 1.73 in 2025, reflecting a modest improvement in OPPD's ability to meet its fixed financial obligations.

Senior Lien Debt Service Coverage Ratio

The senior lien debt service coverage ratio is budgeted to slightly decrease to **1.91 times** in 2026, down from the 2025 level of 1.95 times. While net receipts are expected to grow, the increase is offset by higher debt service obligations resulting from new borrowings.

Senior lien revenue bond issuances are planned to support the District's expanding capital portfolio.

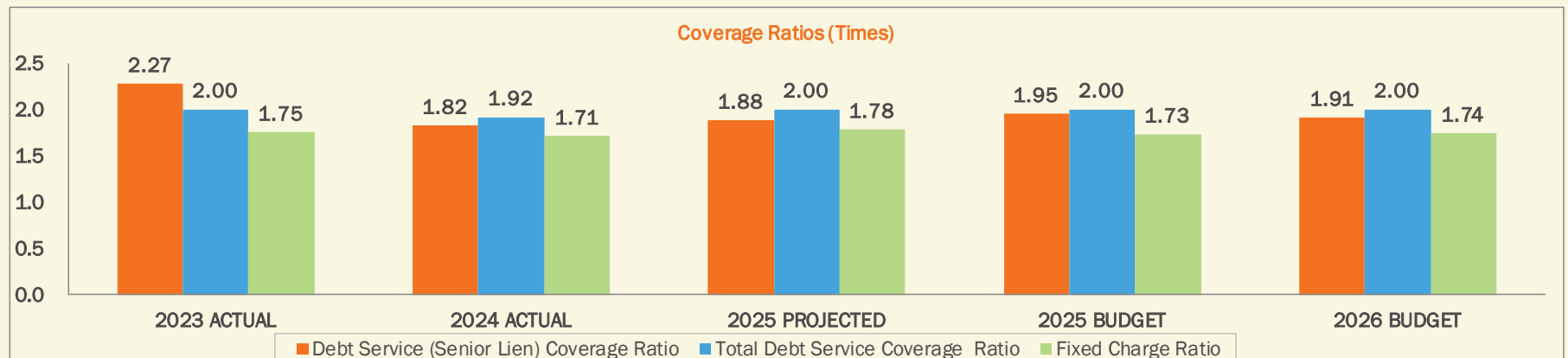
Corresponding debt service requirements are anticipated to decrease by **\$1.1 million**, or **0.5%**, compared to the 2025 budget.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

COVERAGE RATIOS (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							\$	%
OPERATING REVENUES (EXCL. NC2)	\$ 1,354.2	\$ 1,435.0	\$ 1,637.9	\$ 1,600.7	\$ 37.2	\$ 1,705.7	\$ 105.0	6.6
INTEREST INCOME - BONDS RESERVE ACCOUNT	3.2	5.4	6.0	4.4	1.6	4.6	0.3	5.7
PAYMENTS IN LIEU OF TAXES	(42.5)	(45.7)	(51.8)	(53.5)	1.7	(57.1)	(3.6)	6.7
O&M EXPENSE (EXCL. NC2 PARTICIPANT SHARE)	(1,000.5)	(1,065.8)	(1,184.4)	(1,118.7)	(65.7)	(1,231.5)	(112.9)	10.1
NET RECEIPTS	\$ 314.5	\$ 328.9	\$ 407.7	\$ 432.9	\$ (25.2)	\$ 421.7	\$ (11.2)	(2.6)
TOTAL DEBT SERVICE COVERAGE RATIO (DSC)	2.00	1.92	2.00	2.00	-	2.00	-	-
DEBT SERVICE REQUIREMENTS (SENIOR LIEN)	\$ 138.3	\$ 180.4	\$ 216.0	\$ 221.4	\$ (5.4)	\$ 220.3	\$ (1.1)	(0.5)
DEBT SERVICE (SENIOR LIEN) COVERAGE RATIO	2.27	1.82	1.88	1.95		1.91		
FIXED CHARGE RATIO	1.75	1.71	1.78	1.73		1.74		



NOTE: Some columns may not foot exactly due to the method used for individual line item rounding. Total DSC as defined in OPPD's published Strategic Directive-3: Access to Credit Markets.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Financial Statements

Capital Financing and Debt Structure

OPPD's 2026 Corporate Operating Plan reflects a disciplined approach to debt management, supporting strategic capital investments while maintaining strong financial metrics. OPPD will continue to evaluate outstanding debt for refinancing opportunities when financially prudent, with the goal of reducing interest costs and enhancing long-term financial flexibility.

Senior Lien Revenue Bonds

Total senior lien revenue bonds outstanding at year-end 2026 are budgeted at **\$4,595.8 million**.

- The 2026 budget includes the planned issuance of approximately **\$856.8 million** in new senior lien revenue bonds.
- Scheduled maturities and retirements of senior lien revenue bonds total **\$79.2 million**.

Subordinated Bonds

No new subordinated bond issuances are anticipated in the 2026 budget. All previously issued subordinated bonds were either matured or retired in 2024.

Commercial Paper

Commercial paper outstanding at year-end 2026 is budgeted to remain consistent with the 2025 level of **\$250.0 million**.

Separate System Nebraska City Unit 2 (NC2) Revenue Bonds

NC2 revenue bonds outstanding at year-end 2026 are budgeted at **\$180.4 million**.

- No new NC2 bond issuances are planned, though **\$4.6 million** in maturities and retirements are included in the 2026 budget.

Interest Rate and Capitalization Metrics

The average interest rate on existing debt is budgeted at **3.36%** by the end of 2026.

The debt-to-capitalization ratio is budgeted at **69.0%**, up from 65.6% in 2025. This increase is primarily driven by new debt issuances to support execution of OPPD's expanding capital portfolio, which includes major investments in infrastructure, system reliability, and new generation resources to meet growing customer demand and a higher planning reserve margin.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL FINANCING AND DEBT STRUCTURE (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							\$	%
<u>SENIOR LIEN REVENUE BONDS</u>								
BALANCE - BEGINNING OF YEAR	\$ 1,935.3	\$ 2,439.8	\$ 3,061.4	\$ 3,072.5	\$ (11.1)	\$ 3,818.1	\$ 745.6	24.3
NEW ISSUES	549.8	980.4	809.3	460.0	349.3	856.8	396.8	86.3
MATURITIES / RETIREMENTS	(45.3)	(358.8)	(52.5)	(52.5)	(0.0)	(79.2)	(26.6)	50.7
BALANCE - END OF YEAR	\$2,439.8	\$3,061.4	\$ 3,818.1	\$3,480.0	\$ 338.2	\$ 4,595.8	\$1,115.8	32.1
AVERAGE INTEREST RATE (END OF YEAR)	3.79%	4.01%	4.04%	4.44%		4.15%		
<u>SUBORDINATED</u>								
BALANCE - BEGINNING OF YEAR	227.2	134.7	-	-	-	-	-	-
NEW ISSUES	-	-	-	-	-	-	-	-
MATURITIES / RETIREMENTS	(92.5)	(134.7)	-	-	-	-	-	-
BALANCE - END OF YEAR	\$ 134.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
AVERAGE INTEREST RATE (END OF YEAR)	6.54%							
<u>COMMERCIAL PAPER</u>								
BALANCE - BEGINNING OF YEAR	250.0	250.0	250.0	250.0	-	250.0	-	-
NEW ISSUES	100.0	100.0	100.0	100.0	-	-	(100.0)	(100.0)
MATURITIES / RETIREMENTS	(100.0)	(100.0)	(100.0)	(100.0)	-	-	100.0	(100.0)
BALANCE - END OF YEAR	\$ 250.0	\$ 250.0	\$ 250.0	\$ 250.0	\$ -	\$ 250.0	\$ -	-
AVERAGE INTEREST RATE (END OF YEAR)	3.72%	4.44%	2.80%	4.27%		3.00%		
<u>SEPARATE SYSTEM REVENUE BONDS (NC2)</u>								
BALANCE - BEGINNING OF YEAR	197.7	193.7	189.5	189.5	-	185.1	(4.4)	(2.3)
NEW ISSUES	-	-	-	-	-	-	-	-
MATURITIES / RETIREMENTS	(4.0)	(4.2)	(4.4)	(4.4)	-	(4.6)	(0.2)	4.9
BALANCE - END OF YEAR	\$ 193.7	\$ 189.5	\$ 185.1	\$ 185.1	\$ -	\$ 180.4	\$ (4.6)	(2.5)
AVERAGE INTEREST RATE (END OF YEAR)	4.95%	4.95%	3.89%	4.95%		3.89%		
TOTAL AVERAGE INTEREST RATE (END OF YEAR)	3.98%	4.18%	4.10%	4.45%		3.36%		
TOTAL INTEREST EXPENSE (ON DEBT)	\$ 107.5	\$ 131.5	\$ 133.2	\$ 159.4	\$ (26.2)	\$ 144.8	\$ (14.6)	(9.2)
DEBT TO CAPITALIZATION RATIO	64.60%	65.90%	66.70%	65.60%		69.00%		

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

Financial Statements

Cash Flow Analysis

2026 Budget Compared to 2025 Budget

Cash Receipts

Total cash receipts for 2026 are budgeted at **\$1,847.9 million**, reflecting an increase of **\$133.6 million**, or **7.8%**, compared to the 2025 budget. This growth is primarily driven by higher retail revenues resulting from budgeted load increases and a general rate adjustment.

Cash Disbursements

Cash disbursements for 2026 are budgeted to rise by **\$528.4 million**, reaching **\$2,779.8 million**, a **23.5%** increase over the prior year.

Key drivers of this increase include:

- Expanded capital expenditures to support the District's growing infrastructure portfolio
- Higher debt service obligations associated with new borrowings for capital investments
- Elevated purchased power costs, reflecting greater purchase volumes to meet rising customer demand

Financing

Cash receipts from financing activities are budgeted to increase by **\$314.3 million**, a **68.3%** increase, due to debt issuances.

Year-End Cash Position

The resulting year-end cash balance for 2026 is budgeted at **\$709.5 million**, representing a **3.1%** increase, or **\$21.2 million**, compared to the 2025 budget.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CASH FLOW ANALYSIS (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE \$	BUDGET CHANGE %
CASH BEGINNING OF PERIOD	\$ 667.9	\$ 693.1	\$ 813.9	\$ 765.4	\$ 48.5	\$ 867.1	\$ 101.7	13.3
RECEIPTS								
RETAIL REVENUES	1,109.9	1,258.6	1,381.4	1,423.9	(42.5)	1,529.2	105.3	7.4
WHOLESALE REVENUES (INCL. NC2)	239.8	230.2	262.3	194.7	67.6	213.9	19.2	9.9
INTEREST INCOME	53.1	60.8	73.7	45.0	28.7	47.7	2.7	5.9
OTHER ELECTRIC REVENUES	46.2	49.4	52.4	46.8	5.6	53.0	6.2	13.3
PRODUCTS & SERVICES	3.0	2.6	3.7	4.0	(0.3)	4.1	0.1	3.7
TOTAL RECEIPTS	\$1,451.9	\$1,614.9	\$ 1,773.5	\$1,714.3	\$ 59.2	\$1,847.9	\$ 133.6	7.8
DISBURSEMENTS								
CAPITAL EXPENDITURES	574.6	745.8	1,008.7	788.0	220.7	1,190.0	402.0	51.0
O&M EXPENSE (W/O FUEL & PURCHASED POWER)	497.4	573.5	523.9	581.9	(58.0)	607.0	25.1	4.3
PURCHASED POWER	338.0	403.6	458.2	377.1	81.1	409.2	32.1	8.5
DEBT SERVICE	272.6	210.7	337.3	244.6	92.7	243.3	(1.3)	(0.5)
FUEL	157.9	150.3	200.2	187.8	12.4	210.2	22.4	11.9
PAYMENTS IN LIEU OF TAXES	40.5	42.5	45.2	48.0	(2.8)	52.6	4.6	9.6
DECOMMISSIONING EXPENSE	33.3	17.2	15.5	10.7	4.8	11.5	0.8	7.5
CHANGES IN OTHER NET ASSETS	(36.7)	(87.3)	(75.1)	-	(75.1)	-	-	-
TOTAL DISBURSEMENTS	\$1,877.6	\$2,056.3	\$ 2,513.9	\$2,251.4	\$ 262.5	\$2,779.8	\$ 528.4	23.5
NET OPERATING CASH FLOW	\$ (425.6)	\$ (441.4)	\$ (740.3)	\$ (537.1)	\$ (203.2)	\$ (931.9)	\$ (394.8)	73.5
FINANCING	477.9	591.8	941.4	483.0	458.4	900.4	417.4	86.4
FINANCING COST / RESERVE AMOUNT	(27.0)	(29.6)	(147.8)	(23.0)	(124.8)	(126.1)	(103.1)	448.3
TOTAL FINANCING	\$ 450.8	\$ 562.2	\$ 793.6	\$ 460.0	\$ 333.6	\$ 774.3	\$ 314.3	68.3
TOTAL CHANGE IN CASH	25.2	120.8	53.3	(77.1)	130.4	(157.6)	(80.5)	(104.5)
CASH END OF PERIOD	\$ 693.1	\$ 813.9	\$ 867.1	\$ 688.3	\$ 178.8	\$ 709.5	\$ 21.2	3.1
DECOMMISSIONING FUND	\$ 480.0	\$ 403.7	\$ 406.7	\$ 288.7	\$ 118.0	\$ 288.7	\$ (0.0)	\$ (0.0)

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

Financial Statements

Income Statement

OPPD's financial planning prioritizes liquidity and debt service capacity over net income in alignment with Strategic Directive SD-3. The following section outlines the key drivers of OPPD's operating results.

Key Drivers of Changes in Budgeted Operating Results

Operating Revenues

Total operating revenues are forecasted at **\$1,783.9 million**, an increase of **\$112.7 million** or **6.7%** over the 2025 budget.

- Retail revenues are expected to grow by **\$87.4 million** (6.1%) due to anticipated load growth and a general rate increase.
- Wholesale revenues are budgeted to rise by **\$18.9 million** (9.9%), primarily driven by elevated congestion hedging revenues.

Operating Expenses

Operations and Maintenance (O&M) expenses are budgeted at **\$1,260.5 million**, an increase of **\$110.6 million** or **9.6%** from 2025.

- Fuel and purchased power costs are expected to increase by **\$60.1 million** (10.6%).
- Additional O&M increases are largely attributed to outage expenses at generating facilities and elevated fees to the SPP as they expand transmission infrastructure.

Other Income (Expenses)

Other expense is budgeted at **\$30.6 million**, a **\$39.9 million** or **56.6%** change from the prior year.

- The Allowance for Funds Used During Construction (AFUDC) is expected to increase by **\$23.0 million**, driven by a growing capital portfolio.
- Interest expense is budgeted at **\$144.8 million**, a decrease of **\$14.6 million** or **9.2%** compared to 2025. This reduction is primarily attributed to debt service payments on new generation becoming due when those facilities reach the commercial operating date in 2029.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

INCOME STATEMENT (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							\$	%
OPERATING REVENUES								
RETAIL	\$ 1,138.7	\$ 1,233.1	\$ 1,370.4	\$ 1,434.3	\$ (63.9)	\$ 1,521.7	\$ 87.4	6.1
WHOLESALE	243.6	222.1	285.5	190.1	95.4	209.0	18.9	9.9
OTHER ELECTRIC	46.7	50.0	52.7	46.8	5.9	53.0	6.2	13.2
TOTAL OPERATING REVENUES	\$1,428.9	\$ 1,505.3	\$ 1,708.6	\$ 1,671.2	\$ 37.4	\$ 1,783.8	\$ 112.6	6.7
OPERATING EXPENSES								
O&M EXPENSE	\$ 1,036.2	\$ 1,099.9	\$ 1,201.0	\$ 1,149.9	\$ 51.1	\$ 1,260.5	\$ 110.6	9.6
DEPRECIATION EXPENSE	125.0	143.5	174.4	183.4	(9.0)	216.0	32.6	17.8
REGULATORY AMORTIZATION	13.6	-	-	-	-	-	-	-
DECOMMISSIONING EXPENSE	33.3	17.2	13.9	10.7	3.2	11.5	0.8	7.5
PAYMENTS IN LIEU OF TAXES	42.5	45.7	51.8	53.5	(1.7)	57.1	3.6	6.7
TOTAL OPERATING EXPENSE	\$1,250.6	\$ 1,306.3	\$ 1,441.1	\$ 1,397.5	\$ 43.6	\$ 1,545.1	\$ 147.6	10.6
OPERATING INCOME	\$ 178.3	\$ 199.0	\$ 267.5	\$ 273.7	\$ (6.2)	\$ 238.7	\$ (35.0)	(12.8)
OTHER INCOME (EXPENSES)								
INTEREST EXPENSE	\$ (107.5)	\$ (131.5)	\$ (133.2)	\$ (159.4)	\$ (26.2)	\$ (144.8)	\$ 14.6	(9.2)
INVESTMENT INCOME	45.7	47.0	48.0	31.7	16.3	33.1	1.4	4.4
ALLOWANCE FOR FUNDS USED	33.1	44.6	49.2	39.5	9.7	62.5	23.0	58.2
PRODUCTS AND SERVICES - NET	2.1	2.9	2.4	4.0	(1.6)	4.1	0.1	2.5
OTHER -NET	6.0	1.1	5.2	3.0	2.2	3.0	0.0	-
TOTAL OTHER INCOME (EXPENSES)	\$ 6.6	\$ (20.9)	\$ (8.4)	\$ (70.5)	\$ 62.1	\$ (30.6)	\$ 39.9	(56.6)
NET INCOME	\$ 184.9	\$ 178.2	\$ 259.2	\$ 203.1	\$ 56.1	\$ 207.9	\$ 4.8	2.4

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.



Energy Sales

Electric Energy Sales and Customers

Total electric energy sales for 2026 are budgeted at **18,827,520 megawatt-hours (MWh)**, representing a slight decrease of **51,144 MWh** or **0.3%** compared to the 2025 budget.

Retail Energy Sales

Retail energy sales are budgeted to increase by **0.5%** to **15,425,067 MWh** in 2026 supported by continued customer growth and rising demand in the Commercial and Residential sectors. While Industrial sales are expected to remain relatively flat, the overall retail increase reflects stable load growth across OPPD's service territory.

Wholesale Energy Sales

Wholesale energy sales, including NC2 participation sales, are expected to decline by **121,163 MWh**, or **3.4%**, from the 2025 budget. The reduction is primarily due to increased retail load consuming a larger share of owned generation, thereby reducing the volume available for market-based wholesale transactions.

Retail Customer Growth

The average number of retail customers is forecasted to increase by **4,816**, representing a **1.1%** growth from the 2025 budget. This expansion reflects ongoing population growth and development within OPPD's service territory.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

ELECTRIC ENERGY SALES AND CUSTOMERS

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							MWh	%
<u>ELECTRIC ENERGY SALES (MWh)</u>								
RESIDENTIAL	3,947,870	3,860,697	3,987,233	4,044,941	(57,707)	4,056,721	11,781	0.3
COMMERCIAL	3,796,608	3,792,270	4,067,019	3,927,174	139,844	4,077,671	150,496	3.8
INDUSTRIAL	4,683,632	5,784,043	6,656,981	7,318,775	(661,794)	7,263,993	(54,782)	(0.7)
UNBILLED SALES	(56,155)	44,227	56,858	64,158	(7,300)	26,682	(37,475)	(58.4)
RETAIL ENERGY SALES	12,371,955	13,481,238	14,768,091	15,355,048	(586,957)	15,425,067	70,019	0.5
NC2 PARTICIPANT	1,355,809	1,742,965	1,803,573	1,894,840	(91,267)	2,063,637	168,797	8.9
OTHER	1,969,829	1,868,018	1,556,641	1,628,777	(72,136)	1,338,816	(289,960)	(17.8)
WHOLESALE ENERGY SALES	3,325,638	3,610,983	3,360,214	3,523,617	(163,403)	3,402,453	(121,163)	(3.4)
TOTAL MWh SALES	15,697,593	17,092,220	18,128,304	18,878,664	(750,360)	18,827,520	(51,144)	(0.3)
<u>ELECTRIC CUSTOMERS (12 MONTH AVG.)</u>								
RESIDENTIAL	357,528	362,919	368,940	369,548	(608)	373,563	4,015	1.1
COMMERCIAL	49,782	50,364	50,906	50,665	241	51,491	826	1.6
INDUSTRIAL	133	131	111	129	(18)	104	(25)	(19.4)
TOTAL RETAIL CUSTOMERS	407,443	413,414	419,957	420,342	(385)	425,158	4,816	1.1
<u>kWh / CUSTOMER</u>								
RESIDENTIAL	11,042	10,638	10,807	10,946	(138)	10,860	(86)	(0.8)
COMMERCIAL	76,265	75,297	79,893	77,513	2,380	79,192	1,679	2.2
INDUSTRIAL	35,215,275	44,153,003	59,972,802	56,734,691	3,238,112	69,846,084	13,111,394	23.1
AVERAGE kWh / CUSTOMER	30,503	32,503	35,030	36,377	(1,347)	36,218	(159)	(0.4)

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Energy Sales

Operating Revenues

Total electric operating revenues for 2026 are budgeted at **\$1,783.7 million**, reflecting an increase of **\$112.5 million**, or **6.7%**, compared to the 2025 budget.

Retail Revenues

Retail revenues are budgeted to grow by **\$87.4 million** (6.1%) over the prior year, driven by revenue growth across all customer classes and planned rate increases that reflect the rising cost of service and continued investment in infrastructure and new generation.

Wholesale Revenues

Wholesale revenues are expected to increase by **\$18.9 million** (9.9%) relative to the 2025 budget. This growth is primarily attributed to higher congestion hedging revenues.

OPERATING REVENUES (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE \$	%
ELECTRIC OPERATING REVENUES								
RESIDENTIAL	\$ 472.6	\$ 477.0	\$ 527.8	\$ 539.7	\$ (11.9)	\$ 572.3	\$ 32.6	6.0
COMMERCIAL	351.0	370.4	409.6	402.6	7.0	428.5	25.9	6.4
INDUSTRIAL	317.8	370.4	463.2	504.4	(41.2)	543.7	39.3	7.8
UNBILLED REVENUES/ADJUSTMENTS	(2.4)	0.2	9.3	5.7	3.6	7.0	1.3	22.8
FPPA RECEIVABLE AMORTIZATION	(7.4)	1.8	(26.2)	(4.8)	(21.4)	26.2	31.0	(645.8)
USE OF (CONTRIBUTION TO) RESERVE	7.0	13.3	(13.3)	(13.3)	-	(56.0)	(42.7)	321.1
TOTAL RETAIL SALES	\$1,138.7	\$1,233.1	\$ 1,370.4	\$1,434.3	\$ (63.9)	\$1,521.7	\$ 87.4	6.1
NC2 PARTICIPANTS	74.7	70.2	70.7	70.5	0.2	78.0	7.5	10.6
OTHER	168.9	151.9	\$ 214.8	\$ 119.6	\$ 95.2	131.0	11.4	9.5
TOTAL WHOLESALE REVENUES	\$ 243.6	\$ 222.1	\$ 285.5	\$ 190.1	\$ 95.4	\$ 209.0	\$ 18.9	9.9
TOTAL SALES OF ELECTRIC ENERGY	\$1,382.2	\$1,455.2	\$ 1,655.9	\$1,624.4	\$ 31.5	\$1,730.7	\$ 106.3	6.5
OTHER ELECTRIC REVENUES	46.7	50.0	52.7	46.8	5.9	53.0	6.2	13.3
TOTAL ELECTRIC OPERATING REVENUES	\$1,428.9	\$1,505.2	\$ 1,708.6	\$1,671.2	\$ 37.4	\$1,783.7	\$ 112.5	6.7

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Energy Sales

Average Cents per Kilowatt-Hour (kWh)

For 2026, the average retail price of electricity is budgeted at **10.03 cents per kWh**, representing an increase of **0.57 cents**, or **6.0%**, compared to the 2025 budget.

AVERAGE CENTS/kWh

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							\$	%
RESIDENTIAL	12.02	12.36	13.24	13.34	(0.10)	14.11	0.77	5.8
COMMERCIAL	9.27	9.79	10.07	10.25	(0.18)	10.51	0.26	2.5
INDUSTRIAL	6.81	6.36	6.96	6.89	0.07	7.48	0.59	8.6
RETAIL AVERAGE *	9.21	9.04	9.52	9.46	0.06	10.03	0.57	6.0

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

* Average rates are from the revenue recognized on the Income Statement and do not incorporate accrued unbilled. These rates differ from customer billed rates and are calculated for benchmarking and illustrative purposes only.



NET SYSTEM REQUIREMENTS

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

Net System Requirements

For 2026, net system requirements—defined as total retail energy sales—are budgeted at **16,136,809 MWh**, reflecting an increase of **39,933 MWh**, or **0.2%**, compared to the 2025 budget.

Sales Components

Total energy sales are budgeted to decrease by **51,144 MWh** (0.3%) from the 2025 budget.

Retail energy sales are budgeted to increase by **70,019 MWh** (0.5%), while NC2 participant sales are expected to rise by **168,797 MWh** (8.9%). In contrast, wholesale energy sales are forecasted to decline by **289,960 MWh** (17.8%).

Supply Components

The most notable change in supply is an increase in wholesale purchases, which are budgeted to rise by **531,501 MWh** (13.1%). This increase is offset by reductions in purchased power agreements, which are budgeted to decrease by **390,508 MWh** (7.4%), and generation, which is expected to decline by **222,223 MWh** (2.2%).

Net System Requirements Sales and Supply Components (MWh)

	BUDGET 2025	BUDGET 2026	INCREASE / (DECREASE)	% CHANGE
Sales Components				
Retail Sales	15,355,048	15,425,067	70,019	0.5
NC2 Participation Sales	1,894,840	2,063,637	168,797	8.9
Wholesale Energy Sales	1,628,777	1,338,816	(289,960)	(17.8)
Total	18,878,664	18,827,520	(51,144)	(0.3)
Supply Components				
Generation	10,252,594	10,030,371	(222,223)	(2.2)
Purchased Power Agreements	5,302,706	4,912,198	(390,508)	(7.4)
Wholesale Purchases	4,065,192	4,596,693	531,501	13.1
Lost or Unaccounted For	(741,828)	(711,742)	30,086	(4.1)
Total	18,878,664	18,827,520	(51,144)	(0.3)

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

NET SYSTEM REQUIREMENTS

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE MWh	%
GENERATION (MWh)								
GENERATION	7,959,596	7,547,930	9,117,836	10,252,594	(1,134,758)	10,030,371	(222,223)	(2.2)
FIRM/PARTICIPATION PURCHASES	3,514,769	4,293,132	5,050,858	5,302,706	(251,848)	4,912,198	(390,508)	(7.4)
WHOLESALE PURCHASES	4,655,118	5,696,615	4,769,394	4,065,192	704,202	4,596,693	531,501	13.1
TOTAL PURCHASES	8,169,887	9,989,747	9,820,252	9,367,898	452,354	9,508,891	140,993	1.5
TOTAL INPUT	16,129,483	17,537,677	18,938,088	19,620,492	(682,405)	19,539,263	(81,230)	(0.4)
WHOLESALE ENERGY SALES								
NC2 PARTICIPANT	1,355,808	1,742,965	1,803,573	1,894,840	(91,267)	2,063,637	168,797	8.9
OTHER	1,969,829	1,868,018	1,556,641	1,628,777	(72,136)	1,338,816	(289,960)	(17.8)
TOTAL WHOLESALE ENERGY SALES	3,325,637	3,610,983	3,360,214	3,523,617	(163,403)	3,402,453	(121,163)	(3.4)
NET SYSTEM REQUIREMENTS	12,803,846	13,926,694	15,577,874	16,096,876	(519,002)	16,136,809	39,933	0.2
TOTAL RETAIL SALES	12,371,955	13,481,238	14,768,091	15,355,048	(586,957)	15,425,067	70,019	0.5
ENERGY LOST OR UNACCOUNTED FOR	431,890	445,456	809,783	741,828	67,955	711,742	(30,086)	(4.1)
TOTAL RETAIL SALES	12,803,845	13,926,694	15,577,874	16,096,876	(519,002)	16,136,809	39,933	0.2

PEAK LOAD (MW)								
PEAK LOAD EXCLUDING DEMAND RESPONSE	2,928	2,819	2,977	3,164	(187)	3,036	(128)	(4.0)
DEMAND RESPONSE*	129	129	140	128	12	128	-	-
PEAK LOAD INCLUDING DEMAND RESPONSE	2,799	2,690	2,837	3,036	(199)	2,908	(128)	(4.2)
LOAD FACTOR (%) - REFLECTS DEMAND RESPONSE	52.2	59.1	62.7	60.5	2.2	63.3	2.8	4.7

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.

* Does not include voluntary demand response

OPERATIONS AND MAINTENANCE EXPENSE



Operations and Maintenance Expense

The District's total budgeted O&M expense for 2026 is **\$1,260.5 million**, reflecting an increase of **\$110.7 million**, or **9.6%**, compared to the 2025 budget.

2026 Budget Compared to 2025 Budget

Purchased Power

Purchased power—including wind energy contracts—accounts for **33.1%** of total O&M expense and is budgeted at **\$417.3 million**, an increase of **\$37.6 million** (9.9%) over 2025.

- This increase is primarily driven by higher purchase volumes required to meet budgeted customer load growth.

Fuel

Fuel costs are budgeted at **\$209.9 million**, up **\$22.5 million** (12.0%) from the prior year.

- The increase is primarily impacted by a full year of generation for the Standing Bear Lake and Turtle Creek stations.

Transmission and Distribution

Transmission and distribution expenses are budgeted at **\$198.6 million**, an increase of **\$5.9 million** (3.1%) over 2025.

- This growth is primarily driven by higher SPP fees.

Administrative and General

Administrative and general expenses are budgeted at **\$196.1 million**, representing a **\$17.2 million** (9.6%) increase.

- The increase is mainly due to higher employee benefit costs and the fact that 2026 will have 27 pay periods instead of the usual 26.

Production Expense

Production-related costs are budgeted at **\$191.9 million**, an increase of **\$32.2 million** (20.2%) compared to 2025.

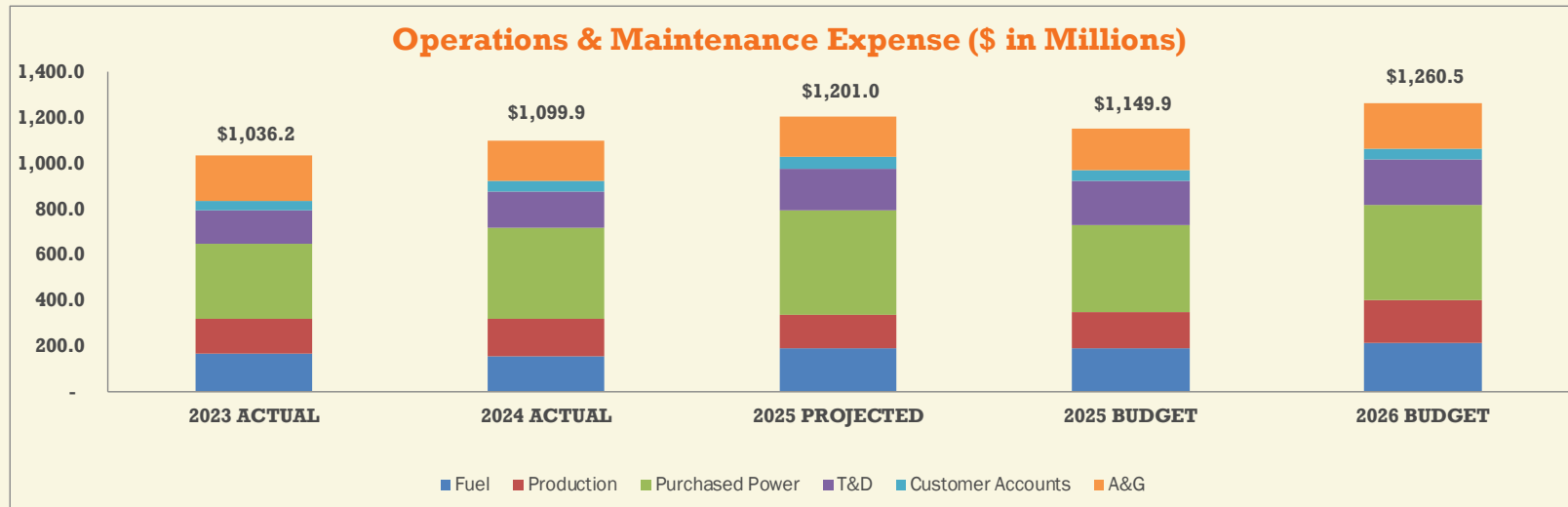
- The increase is primarily driven by higher planned outage expenses at the District's generating units.

OMAHA PUBLIC POWER DISTRICT

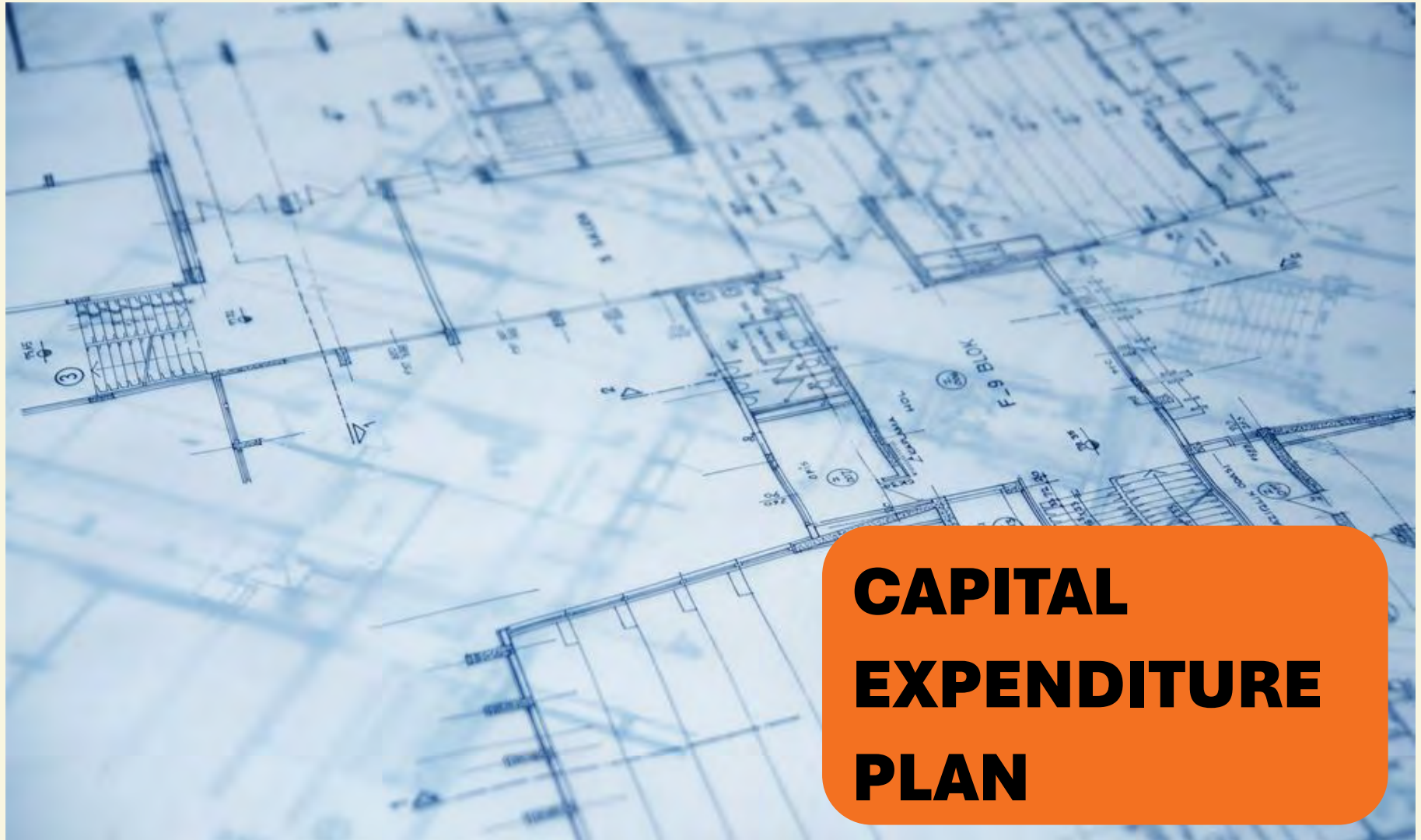
2026 CORPORATE OPERATING PLAN

OPERATIONS AND MAINTENANCE EXPENSE (DOLLARS IN MILLIONS)

	ACTUAL 2023	ACTUAL 2024	PROJECTED 2025	BUDGET 2025	VARIANCE 2025	BUDGET 2026	BUDGET CHANGE	
							\$	%
PURCHASED POWER	\$ 332.4	\$ 399.4	\$ 457.5	\$ 379.7	\$ 77.8	\$ 417.3	\$ 37.6	9.9
FUEL	164.2	156.8	186.6	187.4	(0.8)	209.9	22.5	12.0
SUBTOTAL	\$ 496.6	\$ 556.2	\$ 644.1	\$ 567.1	\$ 77.0	\$ 627.2	\$ 60.1	10.6
TRANSMISSION AND DISTRIBUTION	141.4	160.3	185.5	192.7	(7.2)	198.6	5.9	3.1
ADMINISTRATIVE AND GENERAL	199.8	175.5	175.6	178.9	(3.3)	196.1	17.2	9.6
PRODUCTION	152.8	160.2	147.3	159.7	(12.4)	191.9	32.2	20.2
CUSTOMER	45.5	47.8	48.3	51.4	(3.1)	46.7	(4.7)	(9.1)
TOTAL O&M EXPENSE	\$ 1,036.2	\$ 1,099.9	\$ 1,201.0	\$ 1,149.9	\$ 51.0	\$ 1,260.5	\$ 110.7	9.6
DECOMMISSIONING EXPENSE	\$ 33.3	\$ 17.2	\$ 13.9	\$ 10.7	\$ 3.2	\$ 11.5	\$ 0.8	7.5



NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.



Capital Expenditure Plan

Overview

The 2026 capital budget is structured around three investment categories—**Sustain, Expand, and Enterprise Priority**—to ensure balanced funding across asset maintenance, system growth, and transformational initiatives.

Sustain: Capital projects aimed at maintaining and improving existing assets. Sustain projects are budgeted at **\$238.6 million**, up **\$45.3 million** from the 2025 budget of \$193.3 million.

Expand: Projects that add new assets to support load growth and economic development. Expand projects are budgeted at **\$191.2 million**, an increase of **\$70.6 million** over the 2025 budget.

Enterprise Priority: Strategic initiatives directly related to Resource Adequacy, Technology Transformation, Next Generation Grid, and People and Places. Enterprise Priority projects are budgeted at **\$760.4 million**, an increase of **\$286.3 million** over the 2025 budget of \$474.1 million.

Capital expenditures account for **41.7%** of the total 2026 budget, with total capital investment budgeted at **\$1.19 billion**, representing a **\$402.0 million** (51.0%) increase over the 2025 budget.

Functional Area Highlights

Transmission and Distribution

Budgeted at **\$406.0 million**, an increase of **\$67.4 million** (19.9%) from 2025.

- The increase reflects expanded infrastructure to support new generation, large reliability SPP transmission projects and new economic development.

Production

Budgeted at **\$714.3 million**, up **\$383.7 million** (116.1%) from the 2025 budget of \$330.6 million.

- The increase is primarily driven by near-term investments in generation combustion turbines.

General

Budgeted at **\$69.7 million**, which is **\$49.1 million** (41.3%) lower than the 2025 budget.

- The reduction is attributed to the achievement of key software implementation milestones for advanced metering infrastructure and the transition toward full-scale implementation across the district.

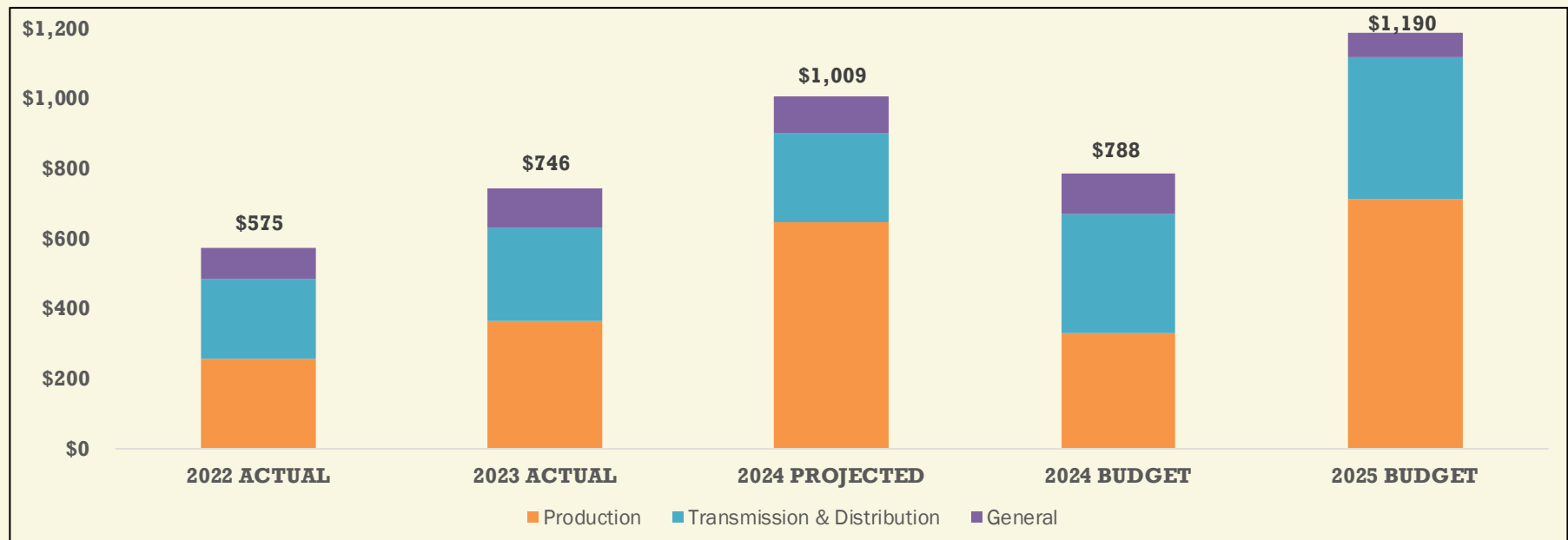
OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DOLLARS IN MILLIONS)

	ACTUAL		ACTUAL		PROJECTED		BUDGET		VARIANCE		BUDGET		BUDGET CHANGE	
	2023		2024		2025		2025		2025		2026		\$ %	
TRANSMISSION AND DISTRIBUTION	\$	230.4	\$	266.8	\$	253.7	\$	338.6	\$	(84.9)	\$	406.0	\$	67.4 19.9
PRODUCTION		255.6		366.4		648.0		330.6		317.4		714.3		383.7 116.1
GENERAL		88.6		112.6		107.0		118.8		(11.8)		69.7		(49.1) (41.3)
TOTAL	\$	574.6	\$	745.8	\$	1,008.7	\$	788.0	\$	220.7	\$	1,190.0	\$	402.0 51.0

NOTE: Some columns may not foot exactly due to the method used for individual line item rounding.



OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DIRECT) SIGNIFICANT PROJECT DESCRIPTIONS AND HIGHLIGHTS (DOLLARS IN MILLIONS)

RECOMMENDED PROJECTS:	2025 Forecast	2026 Budget
Near Term Generation OPPD's near-term generation and transmission investments support Board Resolution No. 6582, approved August 15, 2023, to ensure reliability, resource adequacy, and infrastructure readiness.	\$528.0	\$635.4
Circuit and Substation Upgrades Circuit and substation upgrades are planned to support the expansion of transmission and distribution infrastructure, ensuring system reliability and capacity for future growth.	88.1	160.2
Transformer Purchases and Replacements Transformer purchases and replacements are planned to modernize aging infrastructure and ensure capacity to meet growing customer demand.	30.3	43.0
Transmission Distribution Improvement Program-Cable Replacement The Transmission Distribution Improvement Program includes performance-based replacement of the worst-performing underground distribution cables to enhance system reliability and efficiency.	9.5	22.4
Ground Line Inspection and Treatment Pole Replacement Ground line inspection and treatment efforts include replacing degraded wood poles and transmission structures to maintain safety, reliability, and system integrity.	8.5	19.7
Customer Service Commercial and Industrial Project The Customer Service Commercial and Industrial Project includes the purchase and installation of underground or overhead infrastructure to support the service needs of commercial and industrial customers.	21.1	18.8

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DIRECT) SIGNIFICANT PROJECT DESCRIPTIONS AND HIGHLIGHTS (DOLLARS IN MILLIONS)

RECOMMENDED PROJECTS:	2025 Forecast	2026 Budget
Customer Service Residential Project The Customer Service Residential Project includes the purchase and installation of underground or overhead infrastructure to serve new residential developments and support continued growth in the District's service territory.	\$ 18.4	\$ 16.4
Energy Market Trading System OPPD will migrate its Energy Market and Trading processes to align with industry standards, enhancing efficiency, transparency, and integration with regional market operations.	-	15.2
AMI - Smart Grid The AMI – Smart Grid initiative includes investments in advanced metering infrastructure technology to enable real-time data, enhance grid reliability, and support customer energy management.	69.2	13.2
Arbor Railroad Line Improvements The Arbor Railroad Line Improvements include replacing and repairing bridges, ties, ballast, rail, and crossings along the OPPD-owned Arbor Rail line to ensure safe and reliable transport infrastructure.	4.2	13.2
Transmission and Distribution Street & Highway Project The Transmission and Distribution Street & Highway Project involves relocating OPPD facilities situated in public rights-of-way to accommodate municipal street and highway improvements.	6.0	13.1

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DIRECT) SIGNIFICANT PROJECT DESCRIPTIONS AND HIGHLIGHTS (DOLLARS IN MILLIONS)

RECOMMENDED PROJECTS:	2025 Forecast	2026 Budget
Subscription Software Renewals Subscription Software Renewals include the ongoing renewal of licensed software essential for the District's business operations, ensuring continuity, security, and access to current technology platforms.	\$ 9.7	\$ 11.9
Transmission Distribution Improvement Program-Conductors The Transmission Distribution Improvement Program includes performance-based replacement of deteriorated conductors to enhance reliability and reduce outage risk across the distribution system.	3.2	11.9
Transportation Fleet Replacement The Transportation Fleet Replacement program involves the routine renewal of OPPD-owned vehicles and equipment, including light, medium, and heavy-duty trucks and construction machinery, to maintain operational efficiency and safety.	16.9	10.9
Midtown Transmission Expansion The Midtown Transmission Expansion project increases transmission capacity to support load growth in the midtown area, ensuring reliable service for surrounding customers.	0.5	7.9
Joint Transmission Interconnection Queue (JTIQ) JTIQ is a major set of bulk electric system projects designed to expand transmission capacity along the north-south corridor of the Southwest Power Pool (SPP), enhancing regional reliability and access to generation resources.	0.2	7.1

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DIRECT) SIGNIFICANT PROJECT DESCRIPTIONS AND HIGHLIGHTS (DOLLARS IN MILLIONS)

RECOMMENDED PROJECTS:	2025 Forecast	2026 Budget
Transmission and Distribution Street Light Project The Transmission and Distribution Street Light Project involves relocating OPPD street light facilities located within public road rights-of-way to accommodate municipal infrastructure improvements and ensure continued service.	\$ 9.0	\$ 6.5
Power with Purpose Power with Purpose supports generation and transmission & distribution initiatives aligned with Board Resolution No. 6351, approved November 14, 2019, to ensure resource adequacy and system reliability.	75.9	6.2
Bellevue Transmission Redesign The Bellevue Transmission Redesign project enhances the reliability and resiliency of the transmission system serving the Bellevue area, supporting long-term grid performance and customer service continuity.	0.7	5.7
Sarpy County 2 Generator Rewind The Sarpy County 2 Generator Rewind project scopes and schedules rotor and stator rewind services to maintain operational reliability and extend the generator's service life.	1.2	5.3
Renewable Energy Credit Funded Environmental Projects Renewable Energy Credit Funded Environmental Projects focus on initiatives that enhance environmental quality or mitigate ecological risks, leveraging credit revenues to support sustainability and compliance efforts.	-	5.0

OMAHA PUBLIC POWER DISTRICT

2026 CORPORATE OPERATING PLAN

CAPITAL EXPENDITURES (DIRECT) SIGNIFICANT PROJECT DESCRIPTIONS AND HIGHLIGHTS (DOLLARS IN MILLIONS)

RECOMMENDED PROJECTS:	2025 Forecast	2026 Budget
Sarpy County 1 Exhaust Stack Replacement The Sarpy County 1 Exhaust Stack Replacement project involves replacing the exhaust stack for Sarpy County Unit 1 to maintain safe operations, ensure regulatory compliance, and support long-term reliability of the generation unit.	\$ 1.1	\$ 4.4
Omaha Street Car The Omaha Street Car project includes costs related to OPPD's required infrastructure work to support the City of Omaha's Street Car initiative, ensuring safe integration with existing utility systems and continued service reliability.	2.1	3.9
Sarpy County 3 Major Overhaul The Sarpy County 3 Major Overhaul project involves Siemens-recommended disassembly and inspection of key generator components to ensure continued reliability, identify potential issues, and extend the unit's operational lifespan.	-	3.9
Coal Handling Upgrade The Coal Handling Upgrade project focuses on updating the Nebraska City coal handling system to minimize single point failure risks, thereby improving operational reliability and ensuring consistent fuel delivery to generation units.	0.1	3.8



Board of Directors
Omaha Public Power District
1919 Aksarben Drive
Omaha, Nebraska 68106

November 4, 2025

Ladies and Gentlemen:

As requested by the Board of Directors and Management of the Omaha Public Power District (the "District" or "OPPD"), The Brattle Group is to review the 2026 Corporate Operating Plan ("COP") prepared by the District. This letter serves as an interim update to the Board Members about our review of the Preliminary COP for 2026.

The District has provided a draft presentation outlining the 2026 budgets and plans for the upcoming year. At this time, we have completed our review of the Preliminary COP. Following this review, we submitted a detailed list of questions to the District and received comprehensive and responsive answers. Based on the information and data reviewed to date, our assessment indicates that the materials appear reasonable, and we have not identified any significant concerns.

As of the date of this letter we have not completed a review of the Final 2026 COP. Upon completion of that review, we will prepare and submit our final letter report to the Members of the Board.

We appreciate the opportunity to serve the District. If you have any questions concerning this preliminary review, we will gladly discuss them with you at your convenience.

Sincerely,

Sanem Sergici

PRINCIPAL | BOSTON



Board of Directors
Omaha Public Power District
1919 Aksarben Drive
Omaha, Nebraska 68106

November 10, 2025

Ladies and Gentlemen:

The Omaha Public Power District (“the District”) proposes an average general rate increase of 5.8 percent effective January 1, 2026. Consistent with its policy of aligning rates with costs, the proposed percentage increase in base rates varies among customer classes. In addition, the District proposes updating the fuel and purchase power adjustment (“FPPA”) factor, resulting in an increase from those revenues of 0.5 percent. The combination of the general rate increase and the increase of the FPPA factor results in an overall impact of increasing average rates by 6.3 percent.

I. Discussion

OPPD’s proposed increase of 6.3 percent is based on the District’s cost of service study (“COSS”). The primary purpose of a COSS is to allocate the costs of providing service to different customer classes based upon cost causation principles and the costs that each customer class imposes on the system. It aims to determine the portion attributable to each Rate Class under the principle of cost-causation. We have worked closely with the District on its COSS, including reviewing the methodology and associated spreadsheets.

The District is proposing to increase the FPPA factor from the current \$0.00457/kWh to \$0.00521/kWh. This rate factor will be applicable to all rate classes except Rates 239 and 261M.

The proposed base rate increase to each rate class is informed by the cost basis established in the COSS.

In addition to the rate increase described above, the District is also planning on revising the usage thresholds for some of the commercial and industrial rate classes. Specifically, Rates 230, 231, 232, 245 and 250 will have new usage-based class definitions beginning January 2027, summarized in the table below.

FIGURE 1: OPPD PROPOSED C&I CLASS DEFINITIONS

Rate Schedule	Current Class Definition	Proposed Class Definition
230	This Rate Schedule is applicable to all customers throughout OPPD's service area that have monthly billing demands less than 50 kW during each of the four (4) Summer billing months, June through September	This Rate Schedule is applicable to all General Service customers throughout OPPD's service area that record an average actual monthly demand of less than or equal to 50 kW during the four (4) Summer billing months, June through September
231	This Rate Schedule is applicable to all non-residential customers throughout OPPD's service area that meet or exceed a billing demand of 50 kW during one of the four Summer billing months, June through September Minimum Billing Demand: 18 kW	This Rate Schedule is applicable to all General Service customers throughout OPPD's service area that record an average actual monthly demand of greater than 50 kW and less than or equal to 3,000 kW during the four (4) Summer billing months, June through September Minimum Billing Demand: 42 kW
232	This Rate Schedule is applicable to all non-residential customers throughout OPPD's service area. Minimum Billing Demand: 1,000 kW	This Rate Schedule is applicable to all General Service customers throughout OPPD's service area that record an average actual monthly demand of greater than 3,000 kW and less than or equal to 10,000 kW during the four (4) Summer billing months, June through September Minimum Billing Demand: 2,550 kW
245	This Rate Schedule is applicable to all non-residential customers throughout OPPD's service area. Minimum Billing Demand: 10,000 kW	This Rate Schedule is applicable to all General Service customers throughout OPPD's service area that record an average actual monthly demand of greater than 10,000 kW during the four (4) Summer billing months, June through September Minimum Billing Demand: 8,500 kW
250	This Rate Schedule is applicable to all non-residential customers throughout OPPD's service area. Minimum Billing Demand: 20,000 kW	Eliminated effective January 1, 2026

Unlike the existing class definitions, the new usage thresholds will impose strict limits (a minimum and a maximum demand) on customer demand within a given customer class. This decision was reached based on analysis conducted by Brattle and the OPPD teams that analyzed the appropriateness of existing rate class definitions. We believe that the District's proposed demand thresholds for these classes represent a more accurate reflection of underlying customer class usage characteristics and relatedly, system costs. However, the District is proposing to postpone the implementation of the new class definitions until January 2027. Existing and new customers will be notified of the impending change with the updated Service Regulation Manual in January 2026. By providing this advanced notification of rate class changes, the District will allow customers to gradually adjust their usage patterns over the course of a whole year before they are placed into their appropriate customer class beginning January 2027.

II. Findings

We have reviewed the District's proposed rate increase and the accompanying calculations. The District's proposal ensures that the revenue requirement for each rate class is as close to cost-based as possible while ensuring that no class faces a rate shock, resulting in an acceptable balance between cost-reflectivity and bill stability for customers. Overall, we find the District's proposed rate changes to be fair, reasonable and non-discriminatory.

We also find that the District's decision to implement the revised customer class definitions in January 2027 instead of January 2026 strikes a fine balance between cost-causation and gradualism. The update to the usage thresholds for commercial and industrial customers will provide greater certainty for future iterations for the COSS as it will minimize customer rate migration on an annual basis. This will also provide greater stability to the District's billing operations, and will allow similar rate treatments to more similar customers. The decision to postpone this change until 2027 provides ample opportunity for affected customers to internalize the impending change, adjust their usage patterns accordingly and help establish greater consistency in rate class composition from one year to the next. The District also confirmed that the customer bill impacts that result from the proposed revision of usage thresholds are within a reasonable range, thereby minimizing rate shocks to customers.

III. Recommendation

We recommend the Board adopt the proposed rate increases based on the COSS results, the FPPA factor resetting and the proposed customer class definitions for Rates 230, 231, 232, 245 and 250.

Sincerely,



Sanem Sergici

PRINCIPAL | BOSTON



Service Regulations & Schedules

*your
energy
partner*
OPPD
Omaha Public Power District

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OVERVIEW

INTRODUCTION AND DEFINITIONS

Introduction

Omaha Public Power District (OPPD) proudly provides affordable, reliable and environmentally sensitive energy services to Customers across a 13 county, 5,000 square mile service territory. Formed in 1946, OPPD is a public power utility and is governed by a publicly elected Board of Directors. The costs of providing service determines the Rates and Riders in this document.

These Service Regulations will guide both you and OPPD throughout your experience as a Customer, including the requirements of both OPPD to deliver and you to receive Electric Service. The OPPD Board of Directors has officially adopted these Service Regulations, and they may be revised, amended, superseded, or repealed at any time by the Board. Where applicable within these Service Regulations, reference will be made to additional OPPD documentation that provides more detailed requirements.

As a public power district in the State of Nebraska, OPPD has a defined Service Area and operates under applicable state laws, including the following:

Statutory Authority

Section 70-655, Revised Statutes of Nebraska, as amended, states that the Board of Directors of the Omaha Public Power District shall have the power and be required to fix, establish, and collect adequate rates, tolls, rents, and other charges for electrical energy and for any and all other commodities supplied by OPPD, which rates, tolls, rents, and charges shall be fair, reasonable, nondiscriminatory, and so adjusted as in a fair and equitable manner to confer upon and distribute among the users and Customers of commodities and services furnished or sold by OPPD for the benefits of successful and profitable operation and conduct of OPPD's business.

Section 70-1017, Reissue Revised Statutes of Nebraska, 1943, as amended, states any supplier of electricity at retail shall furnish service, upon application, to any applicant within the Service Area of such supplier if it is economically feasible to service and supply the applicant. This "obligation to serve" requires OPPD to make substantial investments in generation, transmission, distribution, and other property, facilities, and equipment, and the economic feasibility of such investments are based on the principle that the rates and other charges for Customers requesting such service will recover the cost of such investments and confer on OPPD and its customers the "benefits of a successful and profitable operation and conduct" of OPPD's business, as provided in Section 70-655. This "obligation to serve" also means that the Customer has an obligation to purchase and pay for service from OPPD, during the operation of the Customer's facilities within OPPD's service territory, so that OPPD may recover the cost of the investments made to provide Electric Service.

Using This Document

Customers have differing Electric Service requirements based on their usage. OPPD has several rate offerings varying in structure, price, and complexity available to Customers to meet their needs. This document provides the specific Board of Directors approved language for each of these Rates, Service Regulations, and Riders. Please note that capitalized terms used in the Service Regulations are defined in the Definitions section.

To make it easier to find information within this document, the three main sections of this document are described below.

- **SERVICE REGULATIONS**
This section informs the Customer of rules and regulations required to receive Electric Service from OPPD.
- **RATE SCHEDULES**
This section outlines the available rates that Customers may select for receiving service from OPPD based on their usage characteristics and equipment requirements. These Rate Schedules include the billing components that describe the rates, fees, and/or charges for Electric service received from OPPD. All Customers must be covered by one of these Rate Schedules per Point of Delivery.
- **RIDER SCHEDULES**
This section outlines all Rider Schedules applicable to Customers who receive service on an OPPD Rate Schedule. Riders can be elective or required based on Customer's Electric Service requirements and usage characteristics. Riders are additional fees, credits, or other charges where applicable to Customers based on the outlined criterion.

Understanding Billing Components

While there are multiple billing components, most rates have three primary billing components: Monthly Service Charge, Energy Charge, and Demand Charge. These components reflect the type of Electric Service provided to the Customer and are used to calculate a total electric bill. Not all rates have all three of these components and some rates have additional components based on their particular structure.

- **MONTHLY SERVICE CHARGE**
This charge is a fixed amount required for a Customer to receive Electric Service. This amount does not vary with the amount of energy used. As an example, the Monthly Service Charge includes items such as Customer service, metering, and the infrastructure that connects a Customer to the electric grid.
- **ENERGY CHARGE**
This charge varies based on the total amount of energy, measured in kilowatt-hours (kWh), used by a Customer over a particular time interval. As an example, this pays for items such as the fuel required to produce electricity and renewable energy purchases.
- **DEMAND CHARGE**
This charge is based on the highest amount of power, measured in kilowatts (kW), required by a Customer at any particular moment in time. This charge covers costs to maintain infrastructure, such as power plants and transmission lines, whose sizing must meet all of OPPD's Customers' maximum usage year-round. For rates without Demand Charges, the Energy Charge covers these costs.

Table of OPPD Rate Schedules and Applicable Rider Schedules

Customer Categories	Rate Schedules (subject to applicability)		Billing Components				Rider Schedules (subject to applicability, requirements, or other charges)
			Service Charge	Energy Charge	Demand Charge	Other	
Residential Service	110	Residential Service	●	●			355, 461, 483, 500
	115	Residential Conservation Service	●	●			355, 461, 483, 500
Small General Service (Less Than 1,000 kW)	226	Irrigation Service		●		●	355, 461, 483
	230	General Service Non-Demand	●	●			355, 461, 483, 500
	231	General Service – Small Demand	●	●	●		355, 461, 462, 464, 467 (E, H, L, V), 469, 469S, 483, 500
Large General Service (More than 1,000 kW)	232	General Service – Large Demand	●	●	●		355, 461, 462, 464, 467 (E, H, L, V), 469, 483, 484, 500
	245	Large Power – Contract	●	●	●		355, 461, 464, 467 (E, H, L, V), 469, 483, 484, 500
Very Large General Service (Transmission Interconnected)	261M	Large Power – High Voltage Transmission Level market Energy	●	●	●	●	355, 464, 467 (E, H, L, V), 483, 500
Lighting Service	236	Private Outdoor Lighting				●	461
	350	Municipal Service – Street Lighting				●	461
	351	Municipal Service – Traffic Signals and signs		●		●	461
Municipal Service	357	Municipal Service	●	●	●		355, 461, 484

Other relates to specific charges related to specific applications such as irrigation and lighting.

DEFINITIONS

Auxiliary Generating Unit	A Customer operated generating unit that is used only to provide standby power to replace power normally supplied by a Primary Generating Unit.
Billing Demand	Demand as calculated in the Determination of Demand section and applied to the bill of a Customer who takes service under OPPD's Demand Rate Schedules.
Cogeneration	Concurrent production of electric energy and thermal energy used for heating or cooling purposes.
Curtailable Load	A Customer's Load contracted to be reduced during periods identified by OPPD.
Curtailable Customer	A Customer who has contracted to curtail Load according to the provisions of Rate Schedules 467, 467E, 467H, 467L or 467V.
Customer	Any person, partnership, association, firm, corporation (public or private), limited liability company, governmental agency, or other entity taking service from OPPD at a specific location, whether the service at that address is in their name or some other name.
Customer Owned Generation (COG)	Distributed Generation (DG) not owned and operated by a Nebraska electric utility, but typically owned and operated by a Customer of the utility.
Demand	The instantaneous rate at which energy is delivered to an electrical Load and measured in either kilowatts (kW) or kilovolts-amperes (kVA).
Demand Meter	The device(s) and any auxiliary equipment, including Demand registers, required to measure the Electric Service or to measure the 15-minute period of highest electrical energy consumption supplied by OPPD to a Customer at a Point of Delivery.
Demand Response (DR)	Customer adjustment or control of their electrical Load in response to a signal from the electric utility. Customers with DR capability are typically voluntary participants in special utility DR rate programs.
Demand Side Management (DSM)	See Load Management.
Distributed Energy Resource (DER)	Includes Distributed Generation (DG) and may generally include Load Management and Demand Response technologies.
Distributed Generation (DG)	Electric generation and/or Energy Storage technologies, generally characterized as 'distributed' in nature and interconnected to a utility distribution system at or near Customer Loads. DG may consist of one or more generators or resources. Energy sources used by DG to generate electricity may be from renewable or non-renewable sources.
Electric Service	The service by which OPPD supplies power to a Customer's Point of Delivery, either by overhead or underground wires.

Emergency Generating Unit	A Customer-operated generating unit that is normally only used during an outage of the Electric Service from OPPD, for testing, or during curtailment by a Curtailable Customer.
Energy Storage	Technologies, including but not limited to battery storage, capable of controlled charging and discharging of electrical or other forms of energy, which may be applied in a number of ways to interact with an electrical system.
Federal Holidays	An authorized holiday recognized by the United States government.
NERC Holidays	North American Electric Reliability Corporation (NERC) defined holidays which include New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.
General Service	Service to any Customer for purposes other than those included in the applicability provisions of the Residential Rate Schedules.
Load	Devices or appliances which consume electrical energy to power electronics or to produce light, heat, cooling, sound, motion/mechanical energy or other intended outcomes. Load can also refer to the cumulative electric energy consumed at any given point in time by a group of such devices or appliances.
Load Management	The process of adjusting or controlling a Customer's electrical Load to assist a utility in achieving a balance between its Customers' Demands and its electrical energy, as opposed to adjusting power station output to match the varying requirements of Customer Load. Also referred to as Demand Side Management (DSM).
Meter	The device(s) and any auxiliary equipment required to measure the Electric Service supplied by OPPD to a Customer at a Point of Delivery.
Owner	The person(s) having Ownership of the Premises or acting as an agent for the Owner.
Point of Delivery	The physical location at which OPPD supplies Electric Service to a Customer and which, unless otherwise agreed upon between OPPD and the Customer, shall be the point where OPPD's Service Wires are joined to the Customer's service terminals.
Power Factor	The ratio obtained by dividing the Customer's maximum kilowatt Demand by the Customer's maximum kilovolt-ampere Demand.
Premises	Building or tract of land identified in a deed stating the details of the conveyance of the property. For OPPD, the Premises details the location of building or tract of land at which Electric Service is supplied by OPPD.
Primary Generating Unit	A Customer-operated generating unit used to supply electrical Load within the Customer's facility, which operates in parallel to OPPD's system, and is not an Emergency Generating Unit.

Primary Service	Single-Phase or Three-phase service taken from OPPD's system at a standard available voltage above 11,000 volts, provided there is only one transformation involved from OPPD's transmission voltage (above 60,000 volts) to the service voltage.
Qualified Generator	Generators that qualify for net metering as set forth in the Nebraska Revised Statutes. Qualified Generators are interconnected, in accordance with an interconnection agreement, behind a Customer's service Meter located on the Customer's Premise with an aggregate nameplate capacity of 100 kW or less that uses as its energy source: methane, wind, solar, biomass, hydropower, or geothermal and is controlled by the generation owner.
Rate Schedule	Outlines the rate(s), fees, and charges for, or in connection with, Electric service received from OPPD.
Residential	House, trailer, apartment, flat or unit of a multi-family dwelling that is equipped with cooking facilities. Electric Service for one single-family dwelling may be served on a Residential Service Rate Schedule.
Rider Schedule	Outlines the rate(s), fees and charges used in conjunction with the Customer's electrical Rate Schedule. Rider Schedules can be optional or required based on Electric Service requirements.
Schedule	Rates, charges and other provisions under which service is supplied.
Seasonal Energy Efficiency Ratio (SEER)	The total cooling of a central air conditioner or heat pump in British thermal units (Btu) during its normal annual usage period for cooling divided by the total electric energy input in watthours during the same period as rated by the American Refrigeration Institute (ARI) Guide.
Secondary Service	Single-Phase or Three-Phase service taken from OPPD's system at a standard available voltage below 11,000 volts, provided the conditions defined under "Primary Service" are not applicable.
Service Area	The geographic area in which OPPD provides Electric Service.
Service Wires	The wires, owned by OPPD, connecting OPPD's distribution system to a Customer's service terminals.
Small Power Production	A facility with less than 80,000 kilowatts of installed capacity that produces electricity from such primary energy sources as biomass, waste, or renewable resources including wind, solar, geothermal, and hydroelectric energy.
Standby Service	Service to supply electrical energy to serve a Customer's Load that is usually served by the Customer's generating unit.



SERVICE REGULATIONS

STARTING SERVICE

Application for Service

An applicant may make a written, verbal, or electronic application to OPPD for service(s) and will be required to provide the following information:

- Social security number, or
- Federal tax identification number

If the social security or federal tax identification numbers are unavailable, a birthdate in combination with verifiable, government-issued identification can be used.

OPPD may require proof of occupancy before application of service; additionally, the Customer may be required to pay a billed or unbilled debt, identified by OPPD as the applicant's responsibility, before the establishment of service.

OPPD relies upon the fact that the applicant is authorized to make the application, is acting in good faith, and is providing valid and accurate information. An applicant who fails to comply with this section may be denied service.

Upon application for service at a Premises, the Customer will be charged an activation fee. This fee will be included in the next monthly bill.

Account Security

OPPD may require the Customer to maintain a cash deposit or other form of account security acceptable to OPPD that is deemed adequate by OPPD to secure payment of an account or accounts for Electric Service and related services.

Application for Rate Schedules

~~When a Customer applies for service, they must indicate the Rate Schedule for which they are applying. A Customer must remain on the same OPPD Rate Schedule for a minimum of twelve (12) consecutive months before service can be received under another OPPD Rate Schedule at a specific Premises. After the twelve (12) consecutive months, the Rate Schedule will remain in effect until the Customer requests service under another Rate Schedule. If the Customer notifies OPPD of a change in their appliances, equipment, or usage, which would permit the application of another Rate Schedule, the Rate Schedule under which service is currently supplied may be changed within the twelve (12) months to meet the Customer's modified conditions.~~

~~If a Customer is eligible to take Electric Service from OPPD under one or more applicable Rate Schedules, the Customer is responsible for the selection of their Rate Schedule, and it will not be applied retroactively. Any new Rate Schedule will become effective after the next Meter reading cycle.~~

~~OPPD will furnish a Customer, at their request and without charge, all reasonable information and assistance in choosing the most advantageous Rate Schedule. The Customer may opt for a new Rate Schedule, contingent upon OPPD approval, if significant changes in the Customer's Load conditions or equipment occur.~~

The following Rate and Rider Schedules are subject to the Customer's selection:-

- ~~Rate Schedules Nos. 115, 231, 232, 245, 250, and 261M~~
- ~~Rider Schedules Nos. 355, 469, 469S, 483, 484, and 500~~

~~The service supplied under the Rate Schedules is made subject to the provisions and specifications contained in the Service Regulations.~~

~~These Service Regulations shall apply to all services supplied by OPPD.~~

The service supplied under the Rate and Rider Schedules is subject to the Service Regulations.

These Service Regulations shall apply to all services supplied by OPPD.

Residential Customers

The following Rate and Rider Schedules are subject to a Residential Customer's selection:

- Rate Schedule Nos. 115
- Rider Schedules Nos. 355, 483, and 500

When a Residential Customer applies for service, they must indicate the Rate Schedule for which they are applying. If a Residential Customer is eligible to take Electric Service from OPPD under Rate Schedule 115, the Customer is responsible for the selection of that Rate Schedule, and it will not be applied retroactively. Any new Rate Schedule will become effective after the next Meter reading cycle.

Customers taking Electric Service as single-phase alternating current will be supplied at OPPD's standard voltages of 240 volts or less when All-Electric Service furnished under this Rate Schedule is measured by one Meter unless otherwise specified in the Service Regulations. Not applicable to shared or resale service.

General Service Customers

The following Rate and Rider Schedules are subject to a General Service Customer's selection:

- Rate Schedules Nos. 261M
- Rider Schedules Nos. 355, 469, 469S, 483, 484, and 500

Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location are measured by one Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

For the 2026 calendar year, all Small General Service (Rate Schedules 226, 230 and 231) and Large General Service (Rate Schedules 232 and 245) Customers must remain on their Rate Schedule of record as of January 1, 2026. Effective January 2027 these Customers will be moved, if necessary, to the appropriate Rate Schedule based on following revised Applicability standards that will be implemented at that time:

<u>Rate Schedule</u>	<u>Applicability</u>
<u>226</u>	<u>This Rate Schedule is applicable to Owners of farms, or renters with the Owner's guarantee in rural areas.</u>
<u>230</u>	<u>This Rate Schedule is applicable to all General Service Customers throughout OPPD's Service Area that record an average actual monthly Demand of less than or equal to 50 kilowatts during the four (4) Summer billing months, June through September.</u>
<u>231</u>	<u>This Rate Schedule is applicable to all General Service Customers throughout OPPD's Service Area that record an average actual monthly Demand of greater than 50 kilowatts and less than or equal to 3,000 kilowatts during the four (4) Summer billing months, June through September.</u>
<u>232</u>	<u>This Rate Schedule is applicable to all General Service Customers throughout OPPD's Service Area that record an average actual monthly Demand of greater than 3,000 kilowatts and less than or equal to 10,000 kilowatts during the four (4) Summer billing months, June through September.</u>
<u>245</u>	<u>This Rate Schedule is applicable to all General Service Customers throughout OPPD's Service Area that record an average actual monthly Demand of greater than 10,000 kilowatts during the four (4) Summer billing months, June through September.</u>
<u>250</u>	<u>Eliminated effective January 1, 2026</u>

After January 2027, OPPD will annually evaluate the actual monthly Demand of the four (4) Summer billing months for all General Service Customers at the conclusion of the June through September period. Customers, if necessary, will be moved to the appropriate Rate Schedule prior to the start of next calendar year based on the results of that evaluation. OPPD will provide Customers who will be moved to a new Rate Schedule a minimum of 30 days notice prior the change.

SERVICE CONTRACT

OPPD will supply Electric Service to a Customer under the terms and conditions of the applicable Rate Schedule(s) and Service Regulations. OPPD, at its discretion, may also require an individual service contract for a Customer's Electric Service. By accepting Electric Service from OPPD, the Customer agrees to comply with OPPD's Rate Schedule(s) and Service Regulations.

Unlawful Use of Service

For diversion of service as defined in Nebraska statutes, OPPD may pursue any or all civil or criminal statutory or common law remedies.

Tampering with, bypassing, altering, damaging, misusing or interfering with OPPD's Meter installation or its proper functioning will result in disconnection of service and prosecution under applicable laws. The Customer, at the applicable rate, will be liable for energy not recorded on the Meter, plus all expenses incurred by OPPD as a result of the unauthorized act(s).

Refusal of Service

OPPD may decline to service an applicant or Customer and disconnect services in certain situations such as:

- Failure to comply with these Service Regulations and/or with any applicable governmental regulations
- Installation is known to be hazardous or of such character that satisfactory service cannot be provided
- Refusal to meet account security requirements
- Presented fraudulent documentation or information to establish an account
- OPPD has discovered Meter tampering, theft or diversion of service
- The applicant has applied for service at a Premises where the previous Customer received service and is indebted to OPPD and:
 - o The new application for service is made to assist the previous Customer evading or avoiding payment for the indebtedness or
 - o The previous Customer no longer occupies the Premises, but the applicant is found to have occupied the Premises and benefitted from service prior to the date of application and has refused to pay charges incurred during such occupancy

CONDITIONS OF SERVICE

Easements and Right Of Way

Customer, without expense to OPPD, will make or procure the necessary easements, satisfactory to OPPD, for OPPD's lines, routes or extensions and all the equipment required to provide service to the Customer.

Tree Trimming

Customers shall permit OPPD to remove or trim trees and other vegetation, including the removal of limbs, to the extent that trimming is reasonably necessary to prevent interference with OPPD's transmission and distribution power lines and other electric equipment or to protect the safety of the Customer, the general public, or OPPD's property. Any trimming of trees and vegetation on the Customer's Premises that interfere with OPPD's Service Wires shall be the responsibility of the Customer and enforceable by OPPD as provided by law.

OPPD and Customer Roles and Responsibilities

OPPD will designate a point on the Customer's Premises where service will be delivered. Customer will provide and maintain adequate support and protection for attachment of OPPD's overhead or underground Service Wires on their Premises and will be responsible for any damages caused by the failure of or defect in such support or protection.

The Customer shall furnish if requested, suitable space on the Customer's Premises for OPPD's transformer equipment, as well as switching and capacitor equipment.

OPPD will furnish metering equipment required to measure the service supplied and will keep said equipment accurate within reasonable limits. The Customer will provide, without cost to OPPD, adequate space in a suitable location for OPPD's metering equipment.

Customer will secure all necessary permits for wiring on the Customer's Premises, will install such wiring in compliance with the National Electrical Code and all applicable laws, regulations, and ordinances, and will pay all inspection fees. OPPD will not be responsible for inspection of wiring on the Customer's Premises but reserves the right to require inspection before connecting service. OPPD may postpone the actual construction of its facilities to a Customer until Customer's wiring has been approved by the proper inspection authorities, has met OPPD's requirements, and is ready for connection to OPPD's system.

Unless otherwise agreed in writing, OPPD will retain title to all property installed or supplied by OPPD on a Customer's Premises and said property may be removed by OPPD at any time. The Customer will safeguard and provide adequate protection for OPPD's property (including poles, transformers and metering equipment) located on Customer's Premises and will maintain clear and safe access at all reasonable times. The Customer must keep the area around OPPD's equipment free of obstacles to facilitate OPPD operations and maintenance. This cleared area is to extend at least three (3) feet from each piece of equipment unless otherwise noted on the individual

component.

Redundant Service

Customers taking Electric Service under any of OPPD's Rate Schedules will not receive redundant Electric Service at the Point of Delivery unless they are applicable and choose to take service under Rider Schedule No. 484 – Supplemental Distribution Capacity Rider.

Power Factor Equipment

OPPD reserves the right to measure the Customer's Power Factor. If the resulting measurement is less than the ratio specified in the Customer's applicable Rate Schedule, OPPD may require the Customer to provide facilities for OPPD to install kilovolt ampere metering. OPPD may increase the Customer's kilowatt Demand for billing purposes under the Customer's applicable Rate Schedule.

Customers with equipment or facilities having inherently low Power Factor characteristics should consider installing additional equipment to improve the Power Factor to avoid an increase in their bills and minimize losses on their electrical system.

Electrical Problems Caused by the Customer

The electricity usage or equipment operations of any Customer shall not cause electrical disturbances or problems for other Customers. Disturbances or problems include but are not limited to: steady-state voltage excursions beyond recognized limits (the latest revision of ANSI C84.1), transient disturbances, magnetic field interference, stray current/voltage, radio frequency interference, and Customer-Generated harmonics exceeding recognized limits (the latest revision of IEEE 519). It is the Customer's responsibility to take corrective action to comply with all applicable standards or pay the costs incurred by OPPD to take appropriate corrective action as a result of an electrical disturbance or problem. Failure, inability or refusal to remedy or rectify OPPD's concerns to conform to such limits, within a commercially reasonable amount of time, may result in disconnection of service.

OPPD Responsibility

OPPD will supply Electric Service consistent with prudent utility practice and will endeavor to provide, but does not guarantee, uninterrupted service and is not responsible for any loss or damages sustained by a Customer as a result of outages on the system, including but not limited to service disruptions that are caused, contributed to, or exacerbated by:

- Weather
- Repairs or maintenance
- Alterations
- Unavailability of supply
- Conditions of Customer's Premises are dangerous to persons, property, or service to others
- Nonpayment by the Customer for amounts due
- Customer's failure to provide means of access for obtaining regularly scheduled readings of the Meter or for testing OPPD's equipment
- Customer's failure to protect OPPD's equipment from theft, abuse, or vandalism
- OPPD's actions to prevent fraud or abuse of OPPD property

- Outages caused by third parties or animal interference

Customer waives claim for, and hereby releases and discharges OPPD from claims for, and shall indemnify and save harmless OPPD from, any and all loss and damage arising from an interruption of service, including loss or damage caused by the negligence of OPPD. Customer further waives claim for, and hereby releases and discharges OPPD from claims for, and shall indemnify and save harmless OPPD from, any and all loss and damage arising from or on account of injury to persons (including death), or damage to property on the Premises of a Customer or under a Customer's control, unless such loss, damage, or injury is the natural, probable and reasonably foreseeable consequence of OPPD's negligence, and such negligence is the sole and proximate cause thereof.

Charge for Service

When a Customer applies for service which necessitates an extension of OPPD's electric facilities to serve the Customer, OPPD reserves the right to collect from the Customer, in advance, part or all of the cost of such extension when:

- The anticipated revenue to OPPD is not in proportion with the cost of such extension
- The extension is required because of abnormal operating characteristics of the equipment to be operated by the Customer
- The extension is required for emergency or special services
- The extension is not the least cost means of providing such services

A charge will occur for each temporary overhead or underground single-phase service connection, consisting of Service Wires and a Meter. When more than Service Wires and a Meter are required, the Customer will pay for the work done by OPPD on a contract basis.

Charge for Re-Establishing Service

The charge for service and the reconnection charge required by OPPD's Service Regulations will not apply to the re-establishment of service after the destruction of the Customer's Premises resulting from explosion, fire, flood or storm. In such cases, the equivalent service will be re-established at the Customer's option at a temporary or permanent location. If the damaged Premises are repaired within a reasonable time, not to exceed two years, the charges defined will not apply when the Customer moves back to the Customer's original location.

Transfer of Service

Contracts or service with OPPD will not be assignable or transferable by the Customer without the written consent of OPPD.

RESALE, REDISTRIBUTION, OR EXTENSION OF ELECTRIC SERVICE

The resale, redistribution or extension of Electric Service will not be allowed in OPPD's service territory except under conditions identified in these Service Regulations.

The redistribution of electricity by a Customer from electric vehicle charging, truck stop, campground, or other similar plug-in power equipment will not be considered the resale of electricity as long as the charge for the plug-in service is not sold on a metered kilowatt-hour or kilowatt basis. The Customer is not prohibited from recovering the cost of the electric vehicle charging equipment or plug-in power equipment and related infrastructure.

If the Customer is qualified to redistribute electricity to individual tenants, the Customer must ensure that the total electricity revenue recovered is no more than the total cost of electricity as billed by OPPD to the Customer.

This regulation does not apply to municipalities purchasing wholesale energy under power contracts.

TRANSFER OF DEMAND

Historical actual Demand will remain in effect on accounts where a rate change has been executed. All aspects of the new rate will be applied using the historical actual Demand data.

Historical actual Demand will remain in effect on accounts where a name change has been requested, and the Customer's tax identification number remains the same.

COMBINED RESIDENTIAL AND GENERAL SERVICE

A Customer in a single-family dwelling, parts of which are used for business purposes, may purchase service under a Residential Rate Schedule when the floor area of the part used for General Service purposes does not exceed 25% of the combined Residential and General Service floor area.

EXCEPTIONS TO "ALL SERVICE" REQUIREMENTS

Customers with a Rate Schedule that requires one Meter for all the Customer's services may maintain separate Meters in the following situations:

- When a Customer is required by law to provide separate wiring circuits for emergency lighting service, sprinklers or alarm systems, and this separate service cannot feasibly be metered with the remainder of the Customer's service
- When a Customer operates X-ray, welder or other equipment producing abnormal voltage fluctuations or other power quality issues, OPPD may require metering that equipment separately.
- When a Customer occupies two (2) or more spaces within the same building, where these spaces are separated by firewalls or intervening spaces, or are on different floors, and are not interconnected by private doors, passages, or stairways, separate Meters, as allowed by law, may be used for each space.

In each of the above cases, the separately metered special service shall be billed under an

applicable Rate Schedule.

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DISTRIBUTED ENERGY RESOURCE (DER) / DISTRIBUTED GENERATION (DG)

To ensure the safety of OPPD personnel and the public, and to protect the service of other Customers, a Customer who operates their own electric generating equipment and/or Energy Storage system is required to comply with all OPPD safety, metering, interconnection, and operation requirements. No connection will be made between generation and/or Energy Storage equipment and the service lines of OPPD without specific inspection and approval by OPPD. Any unapproved installation shall be grounds for immediate disconnection of OPPD's service.

OPPD will make its requirements for DER/DG compliance available upon request. OPPD requirements for compliant DER/DG interconnections are subject to change by OPPD.

Energy Storage systems can be applied and utilized by a Customer in a variety of ways. Depending upon how Energy Storage systems are installed and operated by a Customer, OPPD may interpret and consider Customer Energy Storage systems to be equivalent to generating units, or equivalent to other OPPD regulated equipment or activities, for all purposes in the application of OPPD Service Regulations. OPPD will also consider the operation of Energy Storage and the originating source of energy stored in determining Customer eligibility (or ineligibility) to participate in various OPPD rate programs.

Unless otherwise specified in the applicable Rate Schedule, the Customer will provide or reimburse OPPD for necessary grid or service modifications for the interconnection of generation or Energy Storage.

A Customer's failure to notify OPPD of the operations of units within the Customer's facility that meet the conditions of Rider Schedule No. 464 will result in:

- Application of the Excess Demand Charge as specified in Rider Schedule No. 464 to the combined nameplate rating of the units and,
- Retroactive billing of the Excess Demand Charge for the entire period such units were in operation.

METERING

Metering equipment must be located on the exterior of new and rewired construction. OPPD may grant exceptions under certain circumstances.

Separate Billing for Each Meter

When a Customer requests OPPD to supply service to their Premises at more than one Point of Delivery, the service measured by the Meter at each Point of Delivery will be considered a separate service, and Meter readings will not be combined for billing purposes.

When it is impractical, uneconomical, or undesirable to a Customer to accept the standard OPPD single Point of Delivery service, then at the option of OPPD, multiple service(s) may be allowed. The Customer is required to compensate OPPD for the additional construction cost.

Master Metering

Master metering is one Meter that measures consumption to more than one Premise and meets each of the following criteria:

- The Customer is responsible for the installation and maintenance of all distribution equipment required to serve the facility on the Customer's side of the master Meter
- Premises must be owned by the same person or entity. If commercial or industrial, the business must operate as one integral unit under the same name
- Services must be "single building" or "adjacent buildings"
- Service must feed all buildings at the same voltage

A "single building," as used in this regulation, refers to a freestanding facility. Buildings that are connected by a walkway that includes space used for offices or other retail service facilities are considered a single building. Buildings connected by walkways for pedestrian traffic only are not considered part of a single building.

"Adjacent buildings," as used in this regulation, includes directly adjoining buildings or buildings directly across a street, alley or other public way, but does not include buildings separated from the Customer's places of business by intervening structures. The adjacent buildings must be used to carry on parts of the same commercial or industrial business, and the business must operate as one integral unit under the same name. All such service is to be used by the Customer and served through one Meter.

The Customer will also be billed on the appropriate General Service Rate Schedule.

Totalization of Meters

For Commercial and Industrial Customers who have multiple electrical Points of Delivery serving the Customer's facility, a Meter will be installed at each Point of Delivery. Totalizing across Meters to a Customer's facility to calculate the Customer's service costs will be allowed if the Customer's service design meets the following criteria:

- Customers requesting the totalizing of their Loads at multiple Points of Delivery must have the same Federal Tax ID #
- Service must be three-phase
- Service must serve building(s) at the same voltage
- Service must be a single building, or buildings that are directly next to each other on the same side of the street, with no other structures between them.

"Totalized" metering, as used in this regulation, involves the interconnection of all Customer Point-of-Delivery Meters through wiring, electronic communication, or merging of Meter readings in software to effectively create one metering system and one combined Customer account for billing purposes. The resulting metering system would read consumption, simultaneous peak Demand, and other characteristics for all Points of Delivery as a combined whole.

Customers who totalize their Load will be required to pay for the installed costs of the second service. For additional information regarding the totalization of individual Meters, please contact OPPD's Customer Service Department.

Unmetered Service

Unmetered service is supplied only under the Rate Schedules providing municipal service for street lighting, traffic signals and signs, and private outdoor lighting.

Exceptions:

- *Emergency Sirens:* At OPPD's discretion, unmetered service may be supplied to governmental agencies for emergency sirens. The Customer will be billed monthly for the minimum charge under the applicable General Service Rate Schedules.
- *Other:* At OPPD's discretion, where the installation of metering equipment is impractical or uneconomical, and with the agreement of the Customer, unmetered service may be provided to Customers with fixed, permanently installed Loads. The monthly bills will be computed based on estimated kilowatt-hour use.

BILLING

Billing and Meter Reading

OPPD will normally read the Customer's Meter monthly. Bills will be generated using the applicable Rate Schedule at approximately one-month intervals based on the actual or estimated Meter reading. For all Customer's, the monthly billing period will usually be between 25 and 35 days. First and final bills for a service location or bills with less than 25 days or greater than 35 days will be prorated to reflect the number of days in that billing period.

When OPPD does not read the Meter, OPPD will issue an estimated bill. The Customer may be contacted to arrange a time for OPPD to read their Meter if there have been three (3) consecutive months of estimated Meter readings. All Meters will be read at least once every twelve (12) months.

Taxes

OPPD is required to collect and remit sales tax per applicable law. The total of all charges for service under the Rate Schedules will include applicable existing state and municipal taxes, any new or additional taxes, or increases in the rates of existing taxes.

Billing Terms and Conditions

The Customer's bill payment must be received on or before the due date designated on the bill or a late payment charge will be assessed. The late payment charge will be calculated as 4% of the billing components and any applicable taxes. Failure to receive a bill does not entitle the Customer to have the late payment charge waived. If a Customer's account becomes delinquent, the Customer is subject to OPPD's disconnection of service process, based on Nebraska Revised Statute 70-1605 or its successor, and all applicable fees; outlined in Rate Schedule No. 470 – General – Customer Service Charges.

OPPD has the right to transfer any delinquent bill balance to any other Premises or OPPD account for which the Customer is or becomes responsible in any manner, or any other Premises or OPPD account at or from which the Customer receives Electric Service. If a balance due for service at any previous address of a Customer is not paid within 15 days after ending service at such address, the balance will become delinquent, and service at the current address covered by the account may be disconnected.

Service disconnected for delinquency will not be reconnected until all delinquent charges are paid or, at the discretion of OPPD, acceptable payment or account security arrangements are made.

Customer Disconnect and Reconnect at a given Premises within a 12-Month Period

In the event a Customer's service has been disconnected and has been reconnected within twelve (12) months of the service termination, the Customer will be charged the minimum monthly charge for the preceding twelve (12) months, or any part thereof.

Owner/Landlord Responsibilities

The Owner will be responsible for interim service at Premises when the Owner fails to disconnect utility service between tenancies. OPPD will bill the Owner for any unbilled usage. If the Owner wants the Electric Service disconnected automatically in the event an occupant or tenant terminates the Electric Service, the Owner must complete a Service Disconnection Form or a Landlord Contract Form and file it with OPPD.

Billing and Payment Options

Payment Options: Please see OPPD.com for billing and payment options. OPPD will accept bank card payments for several Rate Schedules. OPPD will not accept bank card payments for Customers on General Service Rate Schedules other than No. 226 and 230.

Level Payment: OPPD's Level Payment Plan will be made available to Customers receiving service on Rate Schedules Nos. 110, 115, 230 and 231 who have an acceptable payment history with the OPPD. The Customer must comply with the conditions of the regular Rate Schedule and any applicable rate riders. Customers served under Rate Schedules Nos. 230 and 231 are required to be an OPPD Customer for at least one year to qualify.

OPPD does not pay interest on Level Payment Plan accounts with credit balances. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current month's level payment amount.

Determination of Billing Non-Demand or Demand

OPPD will utilize information provided by the Customer or obtained from the Customer's usage history or Meter to determine whether a Customer will be billed on a non-Demand or a Demand Rate Schedule. If Demand history is available for Customers moving from a non-Demand Rate Schedule to a Demand Rate Schedule, this Demand history will be used in determining the Customer's Billing Demand for future billing periods. If the Customer provides to OPPD, in writing, information that shows permanent changes in the type of electrical service required, at OPPD's discretion, the Customer may be moved to a non-Demand Rate Schedule for future billings.

Billing Adjustments

OPPD makes reasonable efforts to bill all utility accounts accurately. If errors occur, the error may result in over- or under-billing a Customer's account. Upon discovery of such an error, OPPD will begin the process of either billing the Customer for undercharges or crediting the Customer's account for overcharges, without interest. OPPD will back-bill a Customer or credit a Customer's account for no more than a four-year period.

OPPD will not adjust inaccurate Customer billing resulting from mislabeled Meter sockets or cross-wiring to a service within the building's electrical system. At OPPD's discretion, administrative costs associated with mislabeled Meter sockets or cross-wiring to a service may be charged to the Premises Owner.



RATE SCHEDULES

RATE SCHEDULE NO. 110

Standard Residential Service

APPLICABILITY

This Rate Schedule is applicable to all Customers throughout OPPD's Service Area who meet the criteria to be a Residential Customer as defined in the Service Regulations.

~~Customers taking Electric Service as single phase alternating current will be supplied at OPPD's standard voltages of 240 volts or less, for Residential uses, when All Electric Service furnished under this Schedule is measured by one Meter unless otherwise specified in the Service Regulations. Not applicable to shared or resale service.~~

BILLING COMPONENTS

Monthly Service Charge: \$30.00 per month

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	10.95 <u>11.937</u> cents/kWh	8.92 <u>19.503</u> cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: \$30.00

The minimum monthly bill is the monthly service charge. Any energy usage by the Customer during a billing period is charged in addition to the minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 115

Residential Conservation Service

APPLICABILITY

This Rate Schedule is applicable to all Customers throughout OPPD’s Service Area who meet the criteria to be a Residential Customer as defined in the Service Regulations. To qualify for this Rate Schedule, the Customer must meet each of the following:

- Have an electric heat pump in operation that has a Seasonal Energy Efficiency Rating of 14 or higher, with the heat pump installation passing OPPD’s size and efficiency tests, and
- Supply at least 50% of the space-conditioning requirements using the electric heat pump.

~~Customers taking Electric Service as single phase alternating current will be supplied at OPPD’s standard voltages of 240 volts or less, for Residential uses, when All Electric Service furnished under this Rate Schedule is measured by one Meter unless otherwise specified in the Service Regulations. Not applicable to shared or resale service.~~

BILLING COMPONENTS

Monthly Service Charge: \$30.00 per month plus,

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	9.61 <u>10.189</u> cents/kWh	8.085 <u>8.738</u> cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: \$30.00

The minimum monthly bill is the monthly service charge. Any energy usage by the Customer during a billing period is charged in addition to the minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month’s bill payment is not received by OPPD on or before the due date. For Customers on OPPD’s Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

ADMINISTRATIVE

Schedule Period

This Rate Schedule will be available for a minimum of five (5) years. Availability beyond five (5) years will continue until the termination of the heat pump program and the last Customer to qualify for this Rate Schedule completes the minimum five (5) year availability.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 226

Irrigation Service

APPLICABILITY

This Rate Schedule is applicable to Owners of farms, or renters with the Owner's guarantee, in rural areas.

~~Customers taking Electric Service as single phase or three phase alternating current will be supplied at OPPD's standard voltages for the operation of pumping equipment and any crop drying or grinding equipment for farm purposes. Not applicable to commercial, domestic, or other farm uses, shared or resale service.~~

OPPD reserves the right to collect from the Customer in advance, part or all of the cost of the additional investment if OPPD's estimated additional investment in lines, transformers, Meter and accessory equipment to serve a pumping location exceeds \$75.00 per horsepower of connected Load for single-phase service or \$105.00 per horsepower for three-phase service.

BILLING COMPONENTS

Annual Connected Load Charge:

<u>Annual Charge</u>	<u>Single-Phase</u>	<u>Three-Phase</u>
Per horsepower (HP)	\$23.32	\$29.44

Energy Charge:

<u>Energy Usage</u>	<u>Single-Phase</u>	<u>Three-Phase</u>
Per kWh	11.07 cents/kWh	11.07 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Annual Connected Load Charge:

\$233.20 for Single-Phase
\$294.40 for Three-Phase

Minimum Annual Connected Load Charge is calculated as the 10 HP minimum Annual Connected Load Charge requirement.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Billing Procedure

The annual billing period for Rate Schedule No. 226 – Irrigation Service, begins in May and ends the following April. Customers will be billed one-third of the annual connected load charge during May, June, and July of each of the contract years, plus any charges for energy. During the remaining months, the Customer will be billed for the energy used each month. If a Customer starts service before or after May 1st, the prorated connected load charge will be billed in May, June, or July depending on the start date for the Customer. When a Customer discontinues service, the prorated connected load charge will be billed or credited the following month.

ADMINISTRATIVE

Definitions

Connected Load: The total full Load continuous ratings in horsepower, as prescribed by the standards of the National Electrical Manufacturers Association in effect at the time of purchase from the manufacturer of motors and other current-consuming equipment, installed by the Customer.

Equivalent Electrical Load: The electrical power required to operate mechanical Load at the nameplate horsepower. One horsepower will be converted to an equivalent electrical Load using an 85% efficiency. (One horsepower mechanical equals 877 watts electrical.)

Contract Period

Five years, or longer, at OPPD's discretion. Each contract, at the expiration date, will automatically be renewed for an additional one-year period, unless cancelled by written notice by either party at least 60 days before the expiration date.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 230

General Service Non-Demand

APPLICABILITY

This Rate Schedule is applicable to all Customers throughout OPPD's Service Area that have monthly Billing Demands less than 50 kilowatts during each of the four (4) Summer billing months, June through September.

Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location are measured by one Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

This Rate Schedule is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

BILLING COMPONENTS

Monthly Service Charge: \$33.00 per month

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	10.62 <u>11.116</u> cents/kWh	8.075 <u>8.717</u> cents/kWh

Minimum Monthly Bill: \$33.00

The minimum monthly bill is the monthly service charge. Any energy used by the Customer during a billing period is charged in addition to ~~the~~ minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 230
(Effective 1/1/2027)

General Service Non-Demand

APPLICABILITY

~~This Rate Schedule is applicable to all Customers throughout OPPD's Service Area that have monthly Billing Demands less than 50 kilowatts during each of the four (4) Summer billing months, June through September. General Service Customers that record and average actual monthly Demand of less than or equal to 50 kilowatts during the four (4) Summer billing months, June through September, shall take service under this Rate Schedule.~~

~~Customers taking Electric Service as single phase or three phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location are measured by one Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.~~

This Rate Schedule is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

BILLING COMPONENTS

Monthly Service Charge: \$~~33.00~~___ per month

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	11.116 ___ cents/kWh	8.717 ___ cents/kWh

Minimum Monthly Bill: \$~~33.00~~___

The minimum monthly bill is the monthly service charge. Any energy used by the Customer during a billing period is charged in addition to ~~the~~ minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 231

General Service – Small Demand

APPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area that meet or exceed a Billing Demand of 50 kilowatts during one of the four (4) Summer billing months, June through September.

Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all Electric Service at one location is measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

This Rate Schedule is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

BILLING COMPONENTS

Monthly Service Charge: \$19.86 per month

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$ 7.89 <u>8.62</u>

Minimum Billing Demand of 18 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	6.997 cents/kWh	5.669 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: ~~\$161.88~~175.02

The minimum monthly bill is calculated as the 18-kilowatt minimum Demand requirements of ~~\$142.02~~155.16, plus the monthly service charge of \$19.86. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 18 kilowatts

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 231
(Effective 1/1/2027)

General Service – Small Demand

APPLICABILITY

~~This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area that meet or exceed a Billing Demand of 50 kilowatts during one of the four (4) Summer billing months, June through September. General Service Customers that record and average actual monthly Demand of greater than 50 kilowatts and less than or equal to 3,000 kilowatts during the four (4) Summer billing months, June through September, shall take service under this Rate Schedule.~~

~~Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all Electric Service at one location is measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.~~

This Rate Schedule is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

BILLING COMPONENTS

Monthly Service Charge: \$~~19.86~~___ per month

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$ 8.62 ___

Minimum Billing Demand of ~~1842~~ kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	6.997 ___ cents/kWh	5.669 ___ cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: \$~~161.88~~___

The minimum monthly bill is calculated as the ~~1842~~-kilowatt minimum Demand requirements of \$~~142.02~~___, plus the monthly service charge of \$~~19.86~~___. Any energy used by the Customer during a billing period is charged in addition to ~~the~~ minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date. For Customers on OPPD's Level Payment Plan, the Late Payment Charge will be calculated as 4% of the current level payment amount.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- ~~1842~~ kilowatts

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 232

General Service – Large Demand

APPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area.

Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location are measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

BILLING COMPONENTS

Monthly Service Charge: \$115.31 per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$14.36 15.95

Minimum Billing Demand of 1,000 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>All Months (Jan. 1 – Dec.31)</u>
kWh	4.83 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: ~~\$14,475.31~~16,065.31

The minimum monthly bill is calculated as the 1,000-kilowatt minimum Demand requirements of ~~\$14,360~~15,950, plus the monthly service charge of \$115.31. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 1,000 kilowatts

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 232

(Effective 1/1/2027)

General Service – Large Demand

APPLICABILITY

~~This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area. General Service Customers that record an average actual monthly Demand of greater than 3,000 kilowatts and less than or equal to 10,000 kilowatts during the four (4) Summer billing months, June through September, shall take service under this Rate Schedule.~~

~~Customers taking Electric Service as single phase or three phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location are measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.~~

BILLING COMPONENTS

Monthly Service Charge: \$~~115.31~~___ per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$ 15.95 ___

Minimum Billing Demand of ~~1,000~~2,550 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>All Months (Jan. 1 – Dec.31)</u>
kWh	4.83 ___ cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: \$~~14,475.31~~___

The minimum monthly bill is calculated as the ~~1,000~~2,550-kilowatt minimum Demand requirements of \$~~14,360~~___, plus the monthly service charge of \$~~115.31~~___. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's

Effective ~~01/01/2025~~01/01/2027

Resolution No. ~~6683~~XXXX

Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- ~~1,000~~2,550 kilowatts

ADMINISTRATIVE

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 245

Large Power—~~Contract~~

APPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers throughout OPPD’s Service Area.

Customers taking Electric Service as three-phase alternating current will be supplied at an OPPD standard voltage above 11,000 volts provided there is only one transformation involved from an OPPD transmission voltage (above 60,000 volts) to the service voltage. Also, all the Electric Services at one location are measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

BILLING COMPONENTS

Monthly Service Charge: \$465.28 per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$16.49 <u>17.99</u>

Minimum Billing Demand of 10,000 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>All Months (Jan. 1 – Dec.31)</u>
kWh	4. 32 <u>496</u> cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Rider Schedule No. 462 – Primary Service Discount does not apply to this Rate Schedule.

Minimum Monthly Bill: ~~\$165,365.28~~180,365.28

The minimum monthly bill is calculated as the 10,000-kilowatt minimum Demand requirements of ~~\$164,900~~179,900 plus the monthly service charge of \$465.28. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month’s bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD’s Meter for the 15-minute interval of the Customer’s highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 10,000 kilowatts

ADMINISTRATIVE

~~Contract Period~~

~~A minimum of five (5) years, with automatic renewal for additional five year periods, unless cancelled by written notice by either party at least one (1) year prior to the expiration date.~~

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 245
(Effective 1/1/2027)

Large Power—Contract

APPLICABILITY

~~This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area. General Service Customers that record an average actual monthly Demand of greater than 10,000 kilowatts during the four (4) Summer billing months, June through September, shall take service under this Rate Schedule.~~

Customers taking Electric Service as three-phase alternating current will be supplied at an OPPD standard voltage above 11,000 volts provided there is only one transformation involved from an OPPD transmission voltage (above 60,000 volts) to the service voltage. Also, all the Electric Services at one location are measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

BILLING COMPONENTS

Monthly Service Charge: \$~~465.28~~ per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$ 17.99

Minimum Billing Demand of ~~10,000~~8,500 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>All Months (Jan. 1 – Dec.31)</u>
kWh	4.496 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Rider Schedule No. 462 – Primary Service Discount does not apply to this Rate Schedule.

Minimum Monthly Bill: \$~~165,365.28~~

The minimum monthly bill is calculated as the ~~10,000~~8,500-kilowatt minimum Demand requirements of \$~~164,900~~ plus the monthly service charge of \$~~465.28~~. Any energy used by the Customer during a billing period is charged in addition to ~~the~~ minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's

Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- ~~10,000~~8,500 kilowatts

ADMINISTRATIVE

~~Contract Period~~

~~A minimum of five (5) years, with automatic renewal for additional five year periods, unless cancelled by written notice by either party at least one (1) year prior to the expiration date.~~

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 250

Large Power

APPLICABILITY

~~This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area.~~

~~Customers taking Electric Service as three phase alternating current will be supplied at an OPPD standard voltage above 11,000 volts provided there is only one transformation involved from an OPPD transmission voltage (above 60,000 volts) to the service voltage. Also, all the Electric Services at one location are measured by one Demand Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.~~

BILLING COMPONENTS

~~Monthly Service Charge: \$511.73 per month plus,~~

~~Demand Charge:~~

Billing Demand	— Per kW Month
— Per kW	— \$16.4917.49

~~Minimum Billing Demand of 20,000 kW per month.~~

~~Energy Charge:~~

Energy Usage	— All Months (Jan. 1 — Dec.31)
kWh	— 4.144.496 cents/kWh

~~Rider Schedule No. 461 — Fuel and Purchased Power Adjustment applies to this Rate Schedule.~~

~~Rider Schedule No. 462 — Primary Service Discount does not apply to this Rate Schedule.~~

~~Minimum Monthly Bill: \$330,311.73~~

~~The minimum monthly bill is calculated as the 20,000 kilowatt minimum Demand requirements of \$329,800, plus the monthly service charge of \$511.73. Any energy used by the Customer during a billing period is charged in addition to a minimum bill.~~

~~Late Payment Charge:—~~

~~A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.~~

~~Determination of Demand~~

~~Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15 minute interval of the Customer's highest use during the same billing period.~~

~~If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt ampere Demand and the Demand as determined above.~~

~~The Customer's Demand must be equal to or greater than the larger of the following:~~

- ~~• 90% of the highest 15-minute Power Factor adjusted Demand during the Summer billing months of the preceding eleven (11) months, or~~
- ~~• 75% for the highest 15-minute Power Factor adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or~~
- ~~• 20,000 kilowatts~~

ADMINISTRATIVE

~~Service Regulations~~

~~Customers under this Rate Schedule must comply with all OPPD Service Regulations.~~

RATE SCHEDULE NO. 261M

Large Power – High-Voltage Transmission Level – Market Energy

APPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area.

Customers taking Electric Service as three-phase service will be supplied radially from OPPD's system at a nominal standard voltage of 161,000 volts or 345,000 volts, where the Customer owns its electric substation for the delivery of the service.

The minimum Demand for service under this Rate Schedule is 20,000 kilowatts for service at 161,000 volts or a minimum Demand of 200,000 kilowatts for service at 345,000 volts each month.

Customers must substantiate to OPPD's satisfaction that their Demand requirements will meet the minimum Demand requirements of this Rate Schedule within 18 months of establishing service under this Rate Schedule.

The Customer's high voltage Electric Service will be measured by one Demand Meter, unless a Customer takes emergency or special service as required by OPPD's Service Regulations.

BILLING COMPONENTS

Monthly Service Charge: \$10,000.00 per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$19.51 <u>23.91</u>

Minimum Billing Demand of 20,000 kilowatts per month for interconnection at 161,000 volts or 200,000 kilowatts per month for interconnection at 345,000 volts.

Energy Charge

An Energy Charge will be assessed based on the number of kilowatt-hours consumed in any given hour multiplied by the appropriate cost to purchase energy from the Southwest Power Pool (SPP) for that hour. OPPD will notify the Customer of the SPP node used to price the hourly energy and all applicable SPP charges. The billing notice will be enforceable under this Rate Schedule and OPPD's Service Regulations.

Rider Schedule No. 462 – Primary Service Discount does not apply to this Rate Schedule.

Minimum Monthly Bill:

~~\$400,200~~488,200 for Customers taking service at 161,000 volts
or
~~\$3,912,000~~4,792,000 for Customers taking service at 345,000 volts

The minimum monthly bill is calculated as the 20,000-kilowatt minimum Demand requirement of ~~\$390,200~~478,200 for interconnection at 161,000 volts, or 200,000 kilowatt minimum Demand requirement of ~~\$3,902,000~~4,782,000 for interconnection at 345,000 volts, plus the monthly service charge of \$10,000. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Gross Revenue Charge:

The Charges under this rate shall be subject to the 5% Gross Revenue Charge to recover the payment in lieu of taxes as established in Neb, Const. art. VIII, sec. 11 OPPD will submit this payment to the appropriate political subdivision(s) as provided by the law.

Determination of Demand

Demand, for any billing period during the initial 18 months of service, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's greatest use during the same billing period.

For billing periods of 18 months or after the initial service date, Demand will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of Customer's highest use during the same billing period.

If, after month 17 of the initial service date, the Demand is less than 95% leading or lagging of the Customer's highest 15-minute kilovolt ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 95% of the kilovolt ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 90% of the highest 15-minute Power Factor-adjusted Demand during the Summer billing months of the preceding eleven (11) months, or
- 75% of the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 20,000 kilowatts for Customers receiving service at 161,000 volts, or
- 200,000 kilowatts for Customers receiving service at 345,000 volts

ADMINISTRATIVE

Special Conditions

~~Customers taking service under this Rate Schedule must provide written notice twelve (12) months before switching between the Market Energy Base Option and the Non-Market Energy Base Option.~~

Customers taking service under this Rate Schedule will be required to execute and comply with operational policies and any other requirements as determined by OPPD.

OPPD assumes no liability for Customer-Owned facilities.

OPPD will determine the Point(s) of Delivery using the information provided by the Customer regarding the Customer's requirements. The Point of Delivery will be based on the needs and requirements of OPPD's systems and facilities.

Due to the nature of service provided under this Rate Schedule, OPPD and the Customer will jointly agree upon a metering point that adequately and safely meets OPPD's requirements. If OPPD determines it is necessary to place Meters in a location away from the Point of Delivery, OPPD reserves the right to adjust its Meter readings and billings to account for delivery line losses.

Customers receiving service from more than one high voltage transmission source are restricted from tying or paralleling the sources at any time or for any duration. All transfers between sources must be performed as open transition transfers.

For planning purposes, the Customer will notify OPPD of their expected monthly Demand (in kilowatts) at least one week before the start of each month. In the event the Customer's actual monthly Demand varies by five (5) or more megawatts, OPPD reserves the right to request more frequent notifications regarding expected Loading conditions.

Under OPPD's Service Regulations, the resale, redistribution, marketing or extension of Electric Service received by the Customer, including in any wholesale or other markets, is prohibited. Customers are prohibited from taking wholesale transmission services to serve their Demand.

Customers served under this Rate Schedule shall not export power on OPPD's electrical system.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 236

Dusk-to-Dawn Lighting

APPLICABILITY

This Rate Schedule is applicable to all Customers, for private outdoor lighting service, when such lighting facilities are operated as an extension of OPPD's distribution system, except for:

- Installations on public or semi-public thoroughfares including public parks, where such installations would conflict with a legally constituted public authority having jurisdiction, and
- Athletic fields covered by other Rate Schedules.

Customers taking Electric Service as single-phase alternating current, 120 volts, will be supplied by OPPD for the operation of outdoor-type light fixtures using mercury vapor, ~~or~~ high-pressure sodium, or LED lamps mounted on OPPD-owned wood poles on which overhead secondary conductors exist, or to which such secondary conductors can be extended, except where the extension of such secondary conductors is impractical.

This service will be unmetered, and the light fixtures will operate each night automatically from dusk to dawn. All facilities necessary for service under this Rate Schedule will be installed, owned and maintained by OPPD. This service is for the exclusive use of the Customer for private outdoor lighting as specified and cannot be resold to others.

Availability of the 175-watt and the 400-watt mercury vapor light fixture is restricted to existing units. As existing 175-watt and 400-watt mercury vapor units require maintenance, OPPD will replace them with ~~10033-watt and 200108-watt high-pressure sodium~~ their nominal equivalent LED units, ~~respectively~~.

BILLING COMPONENTS

Monthly Rate:

For an installation on an existing wood pole and connected to existing overhead secondary conductors on such pole:

Lamp Size (watts)	Lamp Type	Per Unit Charge
100	7,200 lumen high-pressure sodium light fixture	\$14.06
175	7,000 lumen mercury-vapor light fixture*	\$15.48
200	22,000 lumen high-pressure sodium light fixture	\$18.69
400 [±]	20,000 lumen mercury-vapor light fixture*	\$20.52
33	LED	\$13.02
108	LED	\$17.76

Where an extension of overhead secondary facilities is required, and where such extension is acceptable to OPPD, the monthly rate will be increased by:

<u>Charges as Required</u>	<u>Per Unit Charge</u>
Additional transformer installed*	\$6.68
Additional pole installed	\$1.67
Additional span of secondary conductors installed	\$0.85

**Restricted to existing Customers.*

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

ADMINISTRATIVE

Contract Period

On initial installation of a light at a given location, the term of contract for service under this Rate Schedule will be for a period of two (2) years. After the two (2) year period, the service will continue until the customer contacts OPPD to request to have the light removed.

Special Conditions

Resolution No. 5733 states OPPD's Management has been authorized to add, delete, or restrict lighting rates in Rate Schedule No. 236 – Dusk to Dawn Lighting and Rate Schedule No. 350 – Municipal Service Street Lighting at any time, provided that any changes will be:

- Based on generally accepted cost-of-service ratemaking principles,
- Reviewed by the Board of Directors' rate consultant, and
- Approved by the Board of Directors during the next meeting at which the Board considers any rate action.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 350

Municipal Service Street Lighting

APPLICABILITY

This Rate Schedule is applicable to the State of Nebraska, and all Counties, Cities, Villages and Sanitary Improvement District's throughout OPPD's Service Area. The single-phase alternating current Electric Service will be supplied at OPPD's standard voltages for the operation of street lighting systems for public highways, streets, and thoroughfares.

Units of street lighting not priced in Parts 1 or 2 will be priced explicitly in the street lighting contract.

Each Customer shall enter into a contract with OPPD for street lighting service. Such a contract shall be for a period of one year, or longer, at OPPD's option, and shall include a reference to this street lighting Schedule and the Service Regulations of OPPD.

OPPD, at its discretion, may replace decorative units with like decorative units if the original decorative unit is no longer available or is not available at a reasonable cost.

BILLING COMPONENTS

Billing Procedure: Annual rates will be billed in 12 equal monthly installments.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule. The adjustment will be applied to the monthly energy usage for each lighting method based on the relevant light source and lamp size for such method.

Municipal Service Street Lighting:

Part 1 – OPPD Owned and Maintained System

Category No. 1: Standard Utility Style Lighting Methods Annual Rate: H.P. Sodium Light Source

Overhead Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Wood Pole</u>		<u>Metal Pole</u>	
			<u>Single Lamp</u>	<u>Twin Lamps</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
61*	25	100	\$182.04	N/A	\$231.36	\$281.28 N/A
65*	40	400	\$347.16 36 7.92	N/A	\$417.60 42 .56	N/A
66*	30	200	\$229.92 23 7.72	N/A	\$283.32	\$369.60 39 1.68
67*	40	200	\$257.04 27 0.84	N/A	\$323.76	N/A
68*	30	400	\$313.20 33 1.92	N/A	\$393.84 417 .36	N/A

*Restricted

Underground Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Wood Pole</u>		<u>Metal Pole</u>	
			<u>Single Lamp</u>	<u>Twin Lamps</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
61*	25	100	\$192.12 N/A	N/A	\$242.52	\$292.44 N/A
65*	40	400	\$374.76 N/A	N/A	\$436.92 463 .08	\$626.52 N/A
66*	30	200	\$248.28 25 2.12	N/A	\$299.52	\$384.12 40 7.16
67*	40	200	\$298.92 N/A	N/A	\$360.84	\$435.48 46 1.52
68*	30	400	N/A	N/A	\$408.48 432 .96	\$561.36 59 4.96

*Restricted

Underground Wiring: Customer-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
61*	25	100	\$153.72 162.84	\$276.84 N/A
66*	30	200	\$195.00 206.64	\$324.72 N/A

*Restricted

Category No. 2: Standard Decorative Lighting Methods Annual Rate

Underground Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
51	30	200	H.P. Sodium	\$445.32	\$583.80 <u>618.72</u>
52	25	100	H.P. Sodium	\$382.80	\$484.80 <u>513.84</u>
53	30	400	H.P. Sodium	\$551.16	\$847.44 <u>898.20</u>
57	30	400	Metal Halide	\$555.00	N/A
58	40	400	H.P. Sodium	\$568.56 <u>576.36</u>	\$943.32 <u>954.36</u>
59	40	400	Metal Halide	\$603.60	\$783.60 <u>830.52</u>

Category No. 3: Restricted Lighting Methods Annual Rate

Overhead Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Wood Pole</u>	<u>Metal Pole</u>	
				<u>Single Lamp</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
14	30	400	Mercury Vapor	\$273.96 <u>290.28</u>	\$322.32 <u>341.64</u>	\$547.08 <u>579.84</u>
15	25	175	Mercury Vapor	\$178.68 <u>189.36</u>	\$217.80 <u>230.76</u>	N/A
16	25	100	Mercury Vapor	\$148.32 <u>157.20</u>	\$187.44 <u>198.60</u>	N/A
17	25	250	Mercury Vapor	\$205.68 <u>217.92</u>	\$244.92 <u>259.56</u>	N/A
44	40	400	Mercury Vapor	\$299.28	\$369.72	N/A
48	40	700	Mercury Vapor	\$413.64 <u>438.36</u>	N/A	N/A
49	40	1,000	Mercury Vapor	\$525.12 <u>N/A</u>	\$595.56 <u>631.20</u>	N/A

63	30	250	H.P. Sodium	\$222.96 <u>236.28</u>	\$303.60 <u>308.88</u>	N/A
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Underground Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Wood Pole</u>	<u>Metal Pole</u>	
				<u>Single Lamp</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
14	30	400	Mercury Vapor	\$289.80 <u>307.08</u>	\$336.96 <u>357.12</u>	\$560.88 <u>N/A</u>
15	25	175	Mercury Vapor	\$199.80 <u>211.68</u>	\$228.96 <u>242.64</u>	\$337.32 <u>N/A</u>
16	25	100	Mercury Vapor	N/A	\$198.60 <u>210.48</u>	N/A
17	25	250	Mercury Vapor	\$226.80 <u>N/A</u>	\$255.96 <u>271.20</u>	\$411.36 <u>N/A</u>
44	40	400	Mercury Vapor	N/A	\$388.56 <u>411.84</u>	N/A
49	40	1,000	Mercury Vapor	N/A	\$573.84 <u>608.16</u>	N/A
62	30	400	H.P. Sodium	N/A	N/A	\$641.16 <u>679.56</u>
63	30	250	H.P. Sodium	\$247.56 <u>262.32</u>	\$318.12 <u>323.16</u>	N/A
64	40	250	H.P. Sodium	N/A	\$346.32 <u>367.08</u>	N/A

Underground Wiring: Customer-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
14	30	400	Mercury Vapor	\$274.08 <u>290.52</u>	N/A
15	25	175	Mercury Vapor	\$162.84 <u>172.56</u>	N/A

Category No. 4: Optional Decorative Lighting Methods Annual Rate

Decorative Method without Base: OPPD-Owned Pole

<u>Method</u>	<u>Option</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Fixture</u>	<u>Single Lamp</u>
90*	A	16	70	H.P. Sodium	Acorn	\$307.32 <u>325.68</u>
90	E	12	39	LED	Acorn	\$376.56

90	H	16	39	LED	Acorn	\$374.52
91*	A	16	70	H.P. Sodium	Globe	\$479.76
91*	E	16	39	LED	Globe	\$513.53
93*	A	20	100	H.P. Sodium	Lantern	\$266.64 282.60
93*	E	20	51	LED	Lantern	\$287.40 287.88

*Restricted

Decorative Method Base and Ring: OPPD-Owned Pole

<u>Method</u>	<u>Option</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Fixture</u>	<u>Single Lamp</u>
90*	C	16	70	H.P. Sodium	Acorn	\$327.96 347.52
90	F	12	39	LED	Acorn	\$407.40
90	I	16	39	LED	Acorn	\$407.52
91*	C	16	70	H.P. Sodium	Globe	\$500.28 507.48
91*	F	16	39	LED	Globe	\$544.20
92*	C	20	100	H.P. Sodium	Top Hat	\$279.48 296.16

*Restricted

Decorative Method Base and Ring and Outlet: OPPD-Owned Pole

<u>Method</u>	<u>Option</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Fixture</u>	<u>Single Lamp</u>
90	G	12	39	LED	Acorn	\$498.84
90	J	16	39	LED	Acorn	\$481.80

Decorative Method Pay Up Front: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Fixture</u>	<u>Single Lamp</u>
07L	12 or 16	51	LED	Top Hat or Lantern	\$217.56
08L	12 or 16	39	LED	Acorn or Globe	\$211.44
09	14	66	LED	Bounce	\$225.12
12*	12	70	H.P. Sodium	Acorn	\$223.08
13*	16	70	H.P. Sodium	Twin Acorn	\$315.72
13L*	16	39	LED	Twin LED Acorn	\$276.60

94*	16	70	H.P. Sodium	Acorn	\$223.08
95*	16	70	H.P. Sodium	Globe	\$233.76
96*	20	100	H.P. Sodium	Top Hat	\$242.52
97*	20	100	H.P. Sodium	Lantern	\$242.52
98*	14	150	Metal Halide	Bounce	\$231.24 245.04

*Restricted

Category No. 5: LED Lighting Methods Annual Rate

Overhead Wiring: OPPD-Owned Pole

Method	Approx. Mounting Height (feet)	Lamp Size (watts)	Wood Pole		Metal Pole	
			Single Lamp	Twin Lamps	Single Lamp	Twin Lamps
61L	25	54	\$116.76 123.72	\$178.80 189.48	\$162.84 172.56	\$224.76 238.20
65L	40	207	\$253.56 268.68	N/A	\$302.40 320.52	N/A
66L	30	108	\$146.04 154.80	\$240.48 254.88	\$211.20	\$269.52 285.60
67L	40	108	\$165.48 175.32	N/A	\$214.92 227.76	N/A
68L	30	207	\$249.36 260.64	N/A	\$297.60 301.20	N/A

Underground Wiring: OPPD-Owned Pole

Method	Approx. Mounting Height (feet)	Lamp Size (watts)	Wood Pole		Metal Pole	
			Single Lamp	Twin Lamps	Single Lamp	Twin Lamps
51L	30	89	N/A	N/A	\$350.52	\$484.32 498.72
52L	25	46	N/A	N/A	\$322.32	\$439.92 N/A
53L	30	89	N/A	N/A	\$414.36	\$666.84
58L	40	232	N/A	N/A	\$422.04 427.20	\$722.52
61L	25	54	\$137.76 145.92	\$200.28 212.28	\$188.40 192.72	\$240.60 255.00
65L	40	207	\$287.64 N/A	N/A	\$336.48 356.28	\$508.44 N/A
66L	30	108	\$174.48 184.56	\$255.60 N/A	\$243.84	\$284.64 301.68
67L	40	108	\$211.92 224.52	\$316.32 335.28	\$255.84 270.12	\$360.24 381.84
68L	30	207	N/A	N/A	\$329.88	\$492.84 N/A

Underground Wiring: Customer-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Single Lamp</u>	<u>Twin Lamps</u>
51L	30	89	\$223.44 231 .12	N/A
53L	30	89	\$280.20 286 .68	N/A
58L	40	232	\$281.52 298 .32	N/A
61L	25	54	\$115.68 122 .52	N/A
65L	40	207	\$245.16 259 .80	\$417.12 44 2.08
66L	30	108	\$143.16 151 .68	\$237.60 N/A
67L	40	108	\$173.64 178 .80	\$277.92 29 4.48
68L	30	207	\$245.52	N/A

Category No. 5: LED Lighting Methods Annual Rate with Additional Agreements Required

Overhead Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Wood Pole</u>	<u>Metal Pole</u>
29	30	100	\$100.20	N/A
30	30	200	\$116.28 11 6.64	N/A
31	40	200	\$142.44 14 9.52	N/A

Underground Wiring: OPPD-Owned Pole

<u>Method</u>	<u>Approx. Mounting Height (feet)</u>	<u>Lamp Size (watts)</u>	<u>Wood Pole</u>	<u>Metal Pole</u>
28	25	100	\$100.80 N/A	\$154.92
30	30	200	N/A	\$198.96
31	40	200	N/A	\$236.04

Part 2 – Customer-Owned System Operated by OPPD Annual Method

Method	Lamp Size (watts)	Light Source	Dusk to Dawn
20	100	Mercury Vapor	\$74.40
22	250	Mercury Vapor	\$122.40 129.72
23	400	Mercury Vapor	\$178.20 188.88
23L	207	LED	\$96.00
24	700	Mercury Vapor	\$285.12 302.16
25	1,000	Mercury Vapor	\$389.04 412.32
25L	529	LED	\$192.00 203.52
27	150	Incandescent	\$79.80
40	54	LED	\$52.56 55.68
41	86	LED	\$74.88
42	48	LED	\$48.36 51.24
43	168	LED	\$87.72
71	100	H.P. Sodium	\$79.32 84.00
71L	58	LED	\$57.24 60.60
72	150	H.P. Sodium	\$96.84 102.60
73	250	H.P. Sodium	\$128.16 135.84
74	400	H.P. Sodium	\$185.28 196.32
74L	207	LED	\$96.00 101.76
76	200	H.P. Sodium	\$110.64 117.24
76T	200	Twin H.P. Sodium	\$190.56
76L	108	LED	\$68.28 72.36
76LT	108	Twin LED	\$98.64 104.52
77	50	H.P. Sodium	\$55.80 59.04
77L	25	LED	\$49.20
78	70	H.P. Sodium	\$62.28 66.00
79	1,000	H.P. Sodium	\$398.04 421.92
80	100	Metal Halide	\$72.12 76.44
80L	65	LED	\$58.92 62.40
81	175	Metal Halide	\$96.72 102.48

81L	48	LED	\$54.72 56.40
81LT	48	Twin LED	\$66.36 70.32
82	250	Metal Halide	\$122.88 130.20
82L	100	LED	\$67.32 71.28
83	400	Metal Halide	\$172.20 182.52
87	50	Metal Halide	\$54.60 57.84

OPPD has the option of furnishing maintenance service to Part 2 streetlights on a reimbursable basis. The terms and conditions of such service will be set forth in individual contracts.

Part 3 – Rate for Customer's providing poles to OPPD for 5G pole attachments.

<u>Method</u>	<u>Lamp Size (watts)</u>	<u>Light Source</u>	<u>Dusk to Dawn</u>
75	100	Metal Halide	\$72.84
75L	54	LED	\$53.16 56.28
75LT	108	Twin LED	\$68.64

ADMINISTRATIVE

Definitions

Method: Identifies the specific combination of features (light source, mounting height, lamp size, and the number of lamps) that comprise an individual streetlight.

Customer-Owned Poles and Fixtures: Poles and fixtures, provided by the Customer, to which OPPD adds OPPD-owned streetlight equipment and separate service wiring.

Units: One or more components, including the fixture, lamp, photocell, and pole, which comprise a streetlight.

Special Conditions

Resolution No. 5733 states OPPD's Management has been authorized to add, delete, or restrict lighting rates in Rate Schedule No. 236 – Dusk to Dawn Lighting and Rate Schedule No. 350 – Municipal Service Street Lighting at any time, provided that any changes will be:

- Based on generally accepted cost-of-service ratemaking principles,
- Reviewed by the Board of Directors' rate consultant, and
- Approved by the Board of Directors during the next meeting at which the Board considers any rate action.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 351

Municipal Services Traffic Signals and Signs

APPLICABILITY

This Rate Schedule is applicable to all governmental agencies throughout OPPD's Service Area where service for such purpose is reasonably available, and the use of service can reasonably be controlled and calculated without metering.

Governmental agencies taking Electric Service as single-phase alternating current will be supplied at OPPD's standard voltages for the operation of Traffic Signals, Signs, Flashers, Counters or other devices used in the general control of thoroughfare traffic.

BILLING COMPONENTS

Energy Charge:

<u>Energy Usage</u>	<u>All Months (Jan. 1 – Dec.31)</u>
kWh	9.639.832 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: \$3.01 per location.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Energy

When service at a location is used continuously, day and night, the average watts in use will be multiplied by 730 hours and divided by 1000.

When service at a location is not used during daylight hours and is disconnected by a control device during such hours, the average watts in use from dusk to dawn will be multiplied by 360 hours and divided by 1000.

Gaseous tube lighting or other low Power Factor devices will be corrected to not less than 90 percent Power Factor.

ADMINISTRATIVE

Special Conditions

Customers taking service under this Rate Schedule agree to:

- Furnish OPPD all information necessary to calculate the monthly kilowatt-hour use
- Notify OPPD immediately of any permanent change in their Load that will affect the kilowatt-hours used
- Cooperate with OPPD to periodically verify Load

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 357

Municipal Service

APPLICABILITY

This Rate Schedule is applicable to all Municipal Utilities throughout OPPD's Service Area.

Municipalities taking Electric Service as three-phase alternating current will be supplied by OPPD at a voltage not less than 2400 volts for use through a municipally owned and maintained distribution system.

BILLING COMPONENTS

Monthly Service Charge: \$143.90 per month

plus, Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$12.03

Energy Charge:

<u>Energy Usage</u>	<u>Three-Phase</u>
Per kWh	4.71 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Minimum Monthly Bill: The minimum monthly bill will be the monthly service charge plus the charge for the currently effective Demand.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's kilowatt-hour Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor adjusted-Demand during the Summer billing months of the preceding eleven (11) months, or
- 60% of the highest 15-minute Power Factor adjusted-Demand during the Non-Summer billing months of the preceding eleven (11) months.

ADMINISTRATIVE

Special Conditions

Special Conditions will be included in the contract and will be mutually agreed upon by both parties. This Rate Schedule will be included as part of the contract.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 230M

General Service Non-Demand – Offutt Housing Adjustment Rider

APPLICABILITY

This Rate Schedule is applicable to all Customers within the designated privatized housing areas at Offutt Air Force Base (Offutt AFB) that have monthly Billing Demands less than 50 kilowatts during each of the four (4) Summer billing months.

Customers taking Electric Service as single-phase or three-phase alternating current will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location is measured by one Meter, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

This rate is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

The charges as determined under Rate Schedule No. 230 – General Service – Non-Demand will apply to this Rate Schedule.

BILLING COMPONENTS

Monthly Service Charge: \$33.00 per month plus,

Energy Charge:

Energy Usage
Per kWh

Summer (June 1 – Sept. 30)
~~10.62~~11.116 cents/kWh

Non-Summer (Oct. 1 – May 31)
~~8.075~~8.717 cents/kWh

Offutt Adjustment

A credit adjustment will be applied per kilowatt-hour to all energy billed during the current billing period. The adjustment will be capped so that Customers will not have a rate higher than Rate Schedule No. 230 – General Service Non-Demand. The adjustment will be based on the production cost differential determined by OPPD as follows:

OPPD Cost of Production less WAPA Cost of Production, determined on a cents per kWh basis, applicable to Rate Schedule No. 230 – General Service Non Demand.

Minimum Monthly Bill: \$33.00

The minimum monthly bill is the monthly service charge. Any energy used by the Customer during a billing period is charged in addition to ~~the~~ minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

ADMINISTRATIVE

Definitions

OPPD's Cost of Production: Costs related to the capacity and amount of electricity produced at each of OPPD's generating plants, purchased power for use by OPPD's Customers, and credits for interchange sales through OPPD's system.

Western Area Power Authority (WAPA) Cost of Production: Actual cost of generation provided by WAPA and assigned to OPPD for delivery to Offutt AFB.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 230M

Effective 1/1/2027

General Service Non-Demand – Offutt Housing Adjustment Rider

APPLICABILITY

This Rate Schedule is applicable to all Customers within the designated privatized housing areas at Offutt Air Force Base (Offutt AFB) that record an average actual monthly Demand of less than or equal to 50 kilowatts during the four (4) Summer billing months, June through September.

This rate is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

The charges as determined under Rate Schedule No. 230 – General Service – Non-Demand will apply to this Rate Schedule.

BILLING COMPONENTS

Monthly Service Charge: \$ _____ per month plus.

Energy Charge:

Energy Usage
Per kWh

Summer (June 1 – Sept. 30)
_____ cents/kWh

Non-Summer (Oct. 1 – May 31)
_____ cents/kWh

Offutt Adjustment

A credit adjustment will be applied per kilowatt-hour to all energy billed during the current billing period. The adjustment will be capped so that Customers will not have a rate higher than Rate Schedule No. 230 – General Service Non-Demand. The adjustment will be based on the production cost differential determined by OPPD as follows:

OPPD Cost of Production less WAPA Cost of Production, determined on a cents per kWh basis, applicable to Rate Schedule No. 230 – General Service Non Demand.

Minimum Monthly Bill: \$ _____.00

The minimum monthly bill is the monthly service charge. Any energy used by the Customer during a billing period is charged in addition to the minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

ADMINISTRATIVE

Definitions

OPPD's Cost of Production: Costs related to the capacity and amount of electricity produced at

each of OPPD's generating plants, purchased power for use by OPPD's Customers, and credits for interchange sales through OPPD's system.

Western Area Power Authority (WAPA) Cost of Production: Actual cost of generation provided by WAPA and assigned to OPPD for delivery to Offutt AFB.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 231M

General Service – Demand – Offutt Housing Adjustment Rider

APPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers within the designated privatized housing areas at Offutt Air Force Base (Offutt AFB) that meet or exceed a Billing Demand of 50 kilowatts during one of the four (4) Summer billing months, June through September.

Customers taking Electric Service as single-phase (or three-phase, if available) alternating current, will be supplied at OPPD's standard voltages, for all uses, when all the Electric Services at one location is measured by one Meter with a Demand register, unless the Customer takes emergency or special service as required by OPPD's Service Regulations. Not applicable to shared or resale service.

This rate is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

The charges as determined under Rate Schedule No. 231 – General Service – Demand will apply to this Rate Schedule.

BILLING COMPONENTS

Monthly Service Charge: \$19.86 per month plus,

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
Per kW	\$7.89 8.62

Minimum Billing Demand of 18 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	6.997 cents/kWh	5.669 cents/kWh

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Offutt Adjustment

A credit adjustment will be applied per kilowatt-hour to all energy billed during the current billing period. The adjustment will be capped so that Customers will not have a rate higher than Rate Schedule No. 231 – General Service – Small Demand. The adjustment will be based on the production cost differential determined by OPPD as follows:

OPPD Cost of Production less WAPA Cost of Production, determined on a cents per kWh

Effective ~~01/01/2025~~01/01/2026

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basis, applicable to Rate Schedule No. 231 – General Service – Small Demand.

Minimum Monthly Bill: ~~\$161.88~~175.02

The minimum monthly bill is calculated as the 18-kilowatt minimum Demand requirements of ~~\$142.02~~155.16, plus the monthly service charge of \$19.86. Any energy used by the Customer during a billing period is charged in addition to ~~the~~a minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 18 kilowatts

ADMINISTRATIVE

Definitions

OPPD's Cost of Production: Costs related to the capacity and amount of electricity produced at each of OPPD's generating plants, purchased power for use by OPPD's Customers, and credits for interchange sales through OPPD's system.

Western Area Power Authority (WAPA) Cost of Production: Actual cost of generation provided by WAPA and assigned to OPPD for delivery to Offutt AFB.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.

RATE SCHEDULE NO. 231MEFFECTIVE 1/1/2027General Service – Demand – Offutt Housing Adjustment RiderAPPLICABILITY

This Rate Schedule is applicable to all non-Residential Customers within the designated privatized housing areas at Offutt Air Force Base (Offutt AFB) that record an average actual monthly Demand of greater than 50 kilowatts and less than or equal to 3,000 kilowatts during the four (4) Summer billing months, June through September.

This rate is not available to those Customers taking service under Rate Schedule No. 226 – Irrigation Service.

The charges as determined under Rate Schedule No. 231 – General Service – Demand will apply to this Rate Schedule.

BILLING COMPONENTS

Monthly Service Charge: \$ _____ per month plus.

Demand Charge:

<u>Billing Demand</u>	<u>Per kW Month</u>
<u>Per kW</u>	<u>\$ _____</u>

Minimum Billing Demand of 18 kW per month.

Energy Charge:

<u>Energy Usage</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
<u>Per kWh</u>	<u>cents/kWh</u>	<u>cents/kWh</u>

Rider Schedule No. 461 – Fuel and Purchased Power Adjustment applies to this Rate Schedule.

Offutt Adjustment

A credit adjustment will be applied per kilowatt-hour to all energy billed during the current billing period. The adjustment will be capped so that Customers will not have a rate higher than Rate Schedule No. 231 – General Service – Small Demand. The adjustment will be based on the production cost differential determined by OPPD as follows:

OPPD Cost of Production less WAPA Cost of Production, determined on a cents per kWh basis, applicable to Rate Schedule No. 231 – General Service – Small Demand.

Minimum Monthly Bill: \$ _____

The minimum monthly bill is calculated as the 18-kilowatt minimum Demand requirements of \$ _____, plus the monthly service charge of \$ _____. Any energy used by the Customer during a billing period is charged in addition to the minimum bill.

Late Payment Charge:

A Late Payment Charge in the amount of 4% of the Billing Components and applicable taxes

Effective 01/01/2026 ~~01/01/2025~~

Resolution No. 6683XXXX

will be assessed if the current month's bill payment is not received by OPPD on or before the due date.

Determination of Demand

Demand, for any billing period, will be the kilowatts computed from the readings of OPPD's Meter for the 15-minute interval of the Customer's highest use during the same billing period.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt-ampere Demand, the kilowatt Demand will be increased under this Schedule by 50% of the difference between 85% of the kilovolt-ampere Demand and the Demand as determined above.

The Customer's Demand must be equal to or greater than the larger of the following:

- 85% of the highest 15-minute Power Factor-adjusted Demand during the summer billing months of the preceding eleven (11) months, or
- 60% for the highest 15-minute Power Factor-adjusted Demand during the Non-Summer billing months of the preceding eleven (11) months, or
- 18 kilowatts

ADMINISTRATIVE

Definitions

OPPD's Cost of Production: Costs related to the capacity and amount of electricity produced at each of OPPD's generating plants, purchased power for use by OPPD's Customers, and credits for interchange sales through OPPD's system.

Western Area Power Authority (WAPA) Cost of Production: Actual cost of generation provided by WAPA and assigned to OPPD for delivery to Offutt AFB.

Service Regulations

Customers under this Rate Schedule must comply with all OPPD Service Regulations.



RIDER SCHEDULES

RIDER SCHEDULE NO. 355

Electric Energy Purchased from Cogenerating and Small Power Producing Facilities

APPLICABILITY

This Rider Schedule is applicable to all Customers who have qualified cogenerating or Small Power Producing Facilities that have the appropriate metering to measure the delivery of electric energy to OPPD.

BILLING COMPONENTS

For facilities with less than 1000 kW of generating capacity:

Service Charge: \$4.00 per Meter per month

Energy Credit:

OPPD will pay the Customer based on the type of metering installed as follows:

No Meter: No Rate

	Summer (June 1 – Sept. 30)	Non-Summer (Oct. 1 – May 31)
All Hours	4.00 cents/kWh	3.52 cents/kWh
<u>Time of Day</u>	Summer (June 1 – Sept. 30)	Non-Summer (Oct. 1 – May 31)
On-Peak Hours: 6:00AM – 10:00PM M-F	5.40 cents/kWh	4.39 cents/kWh
Off-Peak Hours: All Other Hours	2.73 cents/kWh	2.73 cents/kWh

For facilities with 1000 kilowatts or more of generating capacity, the rate will be based on OPPD's avoided costs and will be established for each facility.

ADMINISTRATIVE

Special Conditions

A written agreement between the Customer and OPPD is required. OPPD will not operate in parallel without a contract.

The Customer will pay for the additional equipment required for parallel operation and installation costs, as outlined in the agreement, before the initiation of parallel operation.

The interconnection of this equipment with OPPD's system must meet the standards specified in the OPPD policy for "Parallel Operation of Customer-Owned Generation Equipment." All required policies can be found at <https://www.oppd.com>.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 461

Fuel and Purchased Power Adjustment

APPLICABILITY

This Rider Schedule is applicable to all Customers throughout OPPD's Service Area that take electrical service under OPPD's Rate Schedule Nos. 110, 115, 226, 230, 231, 232, 236, 245, ~~250~~, 350, 351, or 357.

This Schedule applies an adjustment per kilowatt-hour to all retail and municipal service energy sales to reflect changes in fuel and purchased power expenses that are above, or below, the Fuel and Purchased Power Base Rate.

BILLING COMPONENTS

FPPA Charge:

The Customer's monthly bill will reflect a Fuel and Purchased Power Adjustment (FPPA) applied to the monthly kilowatt-hour usage.

FPPA Annual Calculation

The FPPA is calculated as follows:

$$FPPA = \frac{NEC - O}{S} - F$$

Where:

NEC = Annual Budgeted Net Energy Costs = (FC + C + PP - OSSR)

- FC = Fuel Costs: These are the costs incurred to support the generation of electricity
- C = Consumables: Materials that are used or depleted as part of the generating process and vary with each kilowatt-hour produced
- PP = Purchased Power Costs: Costs from Southwest Power Pool transactions associated with purchase of power
- OSSR = Off-System Sales Revenue: Revenues from Southwest Power Pool transactions associated with off-system sales

O = Over/Under Balance: For any given period, the Over/Under variance is the difference between the actual net energy costs and the revenue generated by the FPPA Base Rate plus the FPPA in effect during the period

S = Actual Budgeted Energy Sales: Budgeted kilowatt-hour sales to retail and municipal service customers

F = Fuel and Purchase Power Base Rate: The portion of the energy charge component of the applicable OPPD Rate Schedules that recovers the net costs of fuel, purchased power, off-system sales and related consumable costs. For all applicable Rate Schedules, the Fuel and Purchased Power Base Rate is 1.951 cents per kilowatt-hour

OPPD will adjust the FPPA annually on January 1st of each year and will calculate the FPPA before that date. To facilitate that calculation, OPPD will establish its fuel and purchased power budget for the year in advance of January 1st of that year. The Over/Under Balance to be included in the FPPA will be the amount approximately three (3) months before January 1 of the upcoming year, plus the projected amounts for the remainder of the calendar year. The amount will be transferred from the Over/Under Balance to the FPPA. Accordingly, the Over/Under Balance will be adjusted by the amount to be included in the FPPA.

ADMINISTRATIVE

Special Conditions

OPPD reserves the right to modify the FPPA at any time, with approval of the Board of Directors.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 462

Primary Service Discount

APPLICABILITY

This Rider Schedule is applicable to Customers taking single-phase or three-phase service from OPPD at a standard available voltage above 11,000 volts, provided there is only one transformation involved from an OPPD transmission voltage (above 60,000 volts) to the service voltage.

This Rider Schedule is not available to those Customers taking service under Rate Schedule Nos. 245, ~~250~~, or 261M.

BILLING COMPONENT

The monthly credit will be calculated as a percent of the monthly bill as determined by the applicable Rate Schedule:

<u>Delivery Voltage</u>	<u>Discount</u>
4,000 to 60,000	3%
60,001+	5%

ADMINISTRATIVE

Special Conditions

OPPD may change its standard delivery voltage to any affected Customer receiving a discount after advanced written notice. The Customer has the option to change their system to receive service at the new standard delivery voltage or to accept service without the Primary Service Discount after the change in delivery voltage through transformers owned by OPPD.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 464

Standby Service

APPLICABILITY

This Rider Schedule is applicable to all Customers normally serving all or a portion of their own electrical or mechanical Load from Customer-Owned equipment when the sum of the combined nameplate rating of the primary generator(s) and the combined nameplate rating of the mechanical Load converted to Equivalent Electrical Load in excess of 25 kW. (The primary generator(s) and the Equivalent Electrical Load shall be referred to as "Units.")

This Rider Schedule does not apply to Units operated for emergency purposes, to Emergency Generating Unit(s), Auxiliary Generating Unit(s) operated as standby to the Customer's Units, or for Load not requiring Standby Service (Load is permanently isolated from OPPD's System), for shared service, or as leased capacity to OPPD under Rate Schedule No. 467L. This Rider Schedule is not mandatory for Customer-Owned renewable energy equipment.

BILLING COMPONENTS

Standby Service Option No. 1 – Standby Service for the Customer's Units

Standby Service Option No. 2 – Standby Service with separate status (on/off) metering of the primary, auxiliary, and mechanical generating unit(s):

Monthly Service Charge:

Standby Service Option

Monthly Rate

Standby Option 1:

No Rate

Standby Option 2:

\$45.45

Standby Charge:

Electric Service Level

Standby Option 1:

Standby Option 2:

Primary Level

\$5.08/kW of Contract Demand

\$5.08/kW of Contract Demand

Secondary Level

\$5.55/kW of Contract Demand

\$5.55/kW of Contract Demand

Rider Schedule No. 462 – Primary Service Discount does not apply to this Rider Schedule.

Determination of Contract Demand (Applies to Options 1 and 2)

Where OPPD is required to stand ready to supply Standby Service, the Contract Demand shall be equal to:

(1) the Load normally isolated from OPPD's System by a throw-over switch and normally served by the Customer's equipment, and/or

(2) the nameplate rating of the Customer's Primary Generating Unit(s) normally operated in parallel with OPPD's System if the nameplate rating of the Primary Generating Unit(s) is less than the maximum 15-minute peak Demand of the Customer's facility, or

(3) the maximum 15-minute peak Demand of the Customer's facility if the nameplate rating of the Primary Generating Unit(s) normally operated in parallel with OPPD's system is greater than the maximum 15-minute peak Demand of the Customer's facility, whichever is applicable.

The Customer may arrange for OPPD to supply Standby Service for a portion of the Load normally isolated from OPPD's System with a throw-over switch and normally served by the Customer's equipment. The Customer will furnish and install suitable switchgear to reduce Demand to the Contract Demand level when the Customer's Demand exceeds the Contract Demand during an outage of the Customer's equipment. The switchgear furnished by the Customer shall be approved by OPPD and will be under exclusive OPPD control.

Demand and Energy Charges (Applies to Options 1 and 2)

The charges, as determined under the regular Rate Schedule, apply to the service rendered.

However, if an increase in Billing Demand occurs in the current billing period as a result of a total outage of one or more of the Customer's primary or mechanical generating unit(s) and the failure of the auxiliary unit(s) to operate as back-up to the primary unit(s) or the Equivalent Electrical Load, the current month's Standby Charge will be reduced. The reduction will be based on the difference between the Billing Demand, as determined from the highest actual Meter reading occurring during such outage interval, and the Billing Demand, as determined from the Reference Demand.

The Reference Demand is the highest Demand resulting from any 15-minute Meter reading occurring during the current billing period being reduced by any portion of the Customer's Contract Demand not served by the Customer's equipment during such 15-minute period. The resulting Reference Demand will not be established higher than the original 15-minute Meter reading.

If, in the current billing period, the actual metered Demand during such outage interval is greater than the maximum metered Demand during any non-outage period, the Reference Demand will be used in the determination of charges for the next 11 months.

Standby Service Option No. 3 – Waiver of Standby Charge by designation of a Firm Demand:

Standby Charge:

Electric Service Level

Standby Option 3:

Excess Demand Charge

Applies

Rate Schedule No. 462 – Primary Service Discount does not apply to this Rate Schedule.

Demand and Energy Charges (Applies to Option 3)

The charges as determined under the regular Rate Schedule applicable to the service rendered with the exception that the Demand used to calculate the monthly bill will be determined as outlined in the "Determination of Billing Demand" clause within this Rate Schedule.

Excess Demand Charge (Applies to Option 3)

The current levelized cost of a combustion turbine peaking unit, including fixed capital and operation and maintenance cost. This charge will be increased by 23% to recover costs associated with the reserve margin and Demand losses on the transmission and distribution system. The resultant charge will be applied to the Customer's Excess Demand.

Designation of Demand (Applies to Option 3)

The Customer must (1) designate a Firm Demand for the facility to be served under this Rate Schedule and (2) declare the nameplate rating of the Customer's Units.

If the maximum potential Demand of a Customer's facility exceeds the supply capability of OPPD's electrical network at that location, the Customer will furnish and install suitable switchgear to limit Demand to a level determined by OPPD. This level will be no less than the Firm Demand level.

Determination of Billing Demand (Applies to Option 3)

The Customer's monthly Billing Demand will be determined by (a) the Power Factor-adjusted Demand, as calculated in the "Determination of Demand" clause in the applicable Rate Schedule subject to Demand minimums, or (b) the Firm Demand, whichever is greater.

Determination of Excess Demand Charges (Applies to Option 3)

If the Customer's Power Factor adjusted Demand exceeds the Firm Demand during the On-Peak Periods of any calendar year, the Customer will be assessed the Excess Demand Charge for the difference between the Firm Demand and the Power Factor adjusted Demand in the current month. The Excess Demand Charge will be assessed only once for each kW for which the Power Factor Adjusted-Demand exceeds the Firm Demand during the On-Peak Periods in any calendar year.

Minimum Monthly Bill

The minimum monthly bill from the regular Rate Schedule, applicable to the service rendered, plus the charges for the applicable Standby Service Option.

ADMINISTRATIVE

Schedule Duration:

A minimum of three years, pursuant to a written agreement. Said agreements, at their expiration dates, will automatically be renewed for additional two-year periods unless cancelled by written notice by either party at least six months before the expiration dates.

Customers may elect to take service under a different Standby Service Option only after the current option has been in effect for at least 12 months. The Customer will provide written notice to OPPD of their intention to change options sixty (60) days before the proposed effective date of such change.

For those Customers whose Contract Demand is determined according to Condition No. 1 or Condition No. 3 in the "Determination of Contract Demand" clause within this Rate Schedule, the level of the Contract Demand will be reviewed annually.

For Standby Service Option No. 3, the Firm Demand may be decreased only after the current Firm Demand has been in place for at least 12 months. The Customer will provide written notice to OPPD of their intention to decrease the Firm Demand 30 days before the proposed effective date of such decrease.

The Firm Demand may be increased according to the following conditions:

1. For increases in the Firm Demand that are greater than 20 MW, the Customer will provide written notice to OPPD of their intention to increase the Firm Demand at least six months before the proposed effective date of the increase.
2. For increases in the Firm Demand that are less than or equal to 20 MW, the Customer will provide written notice to OPPD of their intention to increase the Firm Demand at least three months before the proposed effective date of the increase.

Definitions

Contract Demand: The nameplate capacity of the Customer's Primary Generating Unit(s) or the Equivalent Electrical Load normally isolated from OPPD's System and served by a Customer's generating equipment.

Equivalent Electrical Load: The electrical power required to operate mechanical Load at the nameplate horsepower. One horsepower will be converted to Equivalent Electrical Load using an 85% efficiency. (One horsepower mechanical equals 877 watts electrical.)

On-Peak Periods: Monday through Friday between the hours of 12:00 P.M. and 10:00 P.M. during the months of June, July, August, and from September 1 through September 15, excluding Federal Holidays.

Firm Demand: The Demand to be served by OPPD that the Customer expects to be served by OPPD in normal operation during the On-Peak Periods.

Excess Demand: The amount of the Customer's Demand served by OPPD that exceeds the Firm Demand during the On-Peak Periods.

Special Conditions

OPPD will not be required to furnish more than one Standby Service Option for a Customer taking service at one location.

OPPD will not be required to furnish duplicate service hereunder.

The Customer shall reimburse OPPD for all metering and switchgear equipment and the maintenance of such equipment necessary to administer this Rate Schedule.

Any metering and switchgear equipment installed, for purposes of this Rate Schedule, on the Customer's side of the Meter by the Customer must be approved by OPPD and must be installed and maintained to provide a safe environment for OPPD's and Customer's personnel.

Any metering and switchgear located on the Customer's side of the Meter must be inspected by OPPD and tested before being energized and tested once a year after that with the results of the tests reviewed and approved by OPPD.

All installations must be in conformance with the National Electrical Safety Code.

OPPD will not be liable for any damage to a Customer's equipment due to the failure of any metering or switchgear installed by the Customer on the Customer's side of the Meter.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 467 & 467H

General Service/Large General Service – Curtailable
(Currently Unavailable for New Customers)

APPLICABILITY

This Rider Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area that are capable and willing to curtail a minimum of 100 kilowatts of Curtailable Demand (consisting of a minimum of 20% of Customer Load) or 500 kilowatts (without restrictions) during Curtailment Periods specified by OPPD, subject to the terms of this Rider Schedule and any applicable Curtailment Agreement.

The Customer must agree to reduce the Load served by OPPD during a Curtailment Period, upon request by OPPD, to the Firm Demand. The Customer must enter into a Curtailment Agreement with OPPD, and the decision to enter into a Curtailment Agreement with any Customer under this Rider Schedule is at the discretion of OPPD and is based on operational and market conditions.

This Rider Schedule is not available to those Customer accounts served under Rider Schedule Nos. 355, 464, or 467L.

BILLING COMPONENTS

Monthly Service Charge: \$84.70 per month

Curtailment Credit:

Option	467	467H
Minimum Demand	100 kW – 9,999 kW	10,000+ kW
Capacity Curtailment Only (Max. 100 hours per year)	\$4.67 per kW	\$4.96 per kW

Determination of Firm Demand and Curtailable Demand

For purposes of determining the Firm Demand and Curtailable Demand, before December 1 of each year, OPPD will review the Customer's recent historical Load at the time of OPPD's system peak to determine the Customer's average Load for those hours in which OPPD's Load was within 90% of OPPD's annual system peak. Periods during which the Customer provided a Demand reduction in response to a curtailment request will be excluded from this calculation.

Prior to January 1, the Customer may elect to adjust the Firm Demand amount provided the resulting Curtailable Demand is at least 100 kilowatts (consisting of a minimum of 20% of Customer Load) or 500 kilowatts (without restrictions).

An adjustment will be made to the Curtailable Demand if the annual review of the Customer's historical Load characteristics indicates a smaller amount of Curtailable Load is appropriate. If the annual review indicates that the Customer is unable to provide a minimum of 100 kilowatts of Curtailable Demand (consisting of a minimum of 20% of Customer Load) or 500 kilowatts of Curtailable Demand (without restrictions), the Customer will be notified that service will no longer be provided under this Rider Schedule and any applicable Curtailment Agreement will be terminated.

If Demand history is not available, OPPD will review the operation of the facility with the Customer and determine reasonable Curtailable and Firm Demands.

Non-Compliance Charge for Failure to Reduce Load to the Firm Demand

For a July or August billing period, loss of credit for four (4) times the monthly credit per kilowatt of Curtailable Demand for all Demand exceeding the Firm Demand during any Curtailment Period. For a June or September billing period, loss of credit for two (2) times the monthly credit per kilowatt of Curtailable Demand for all Demand exceeding the Firm Demand during any Curtailment Period.

In the event of multiple failures to reduce Load within the same billing period:

- The loss of credit penalty will be applied once per kilowatt to the Customer's highest Demand recorded for all Demand exceeding the Firm Demand during the billing period; and
- For any monthly billing period, 50 cents per kilowatt-hour for all energy exceeding the Firm Demand level taken during each Curtailment Period.

If a Customer's failure to curtail to the Firm Demand when requested results in an OPPD purchase of capacity, the Customer will also reimburse OPPD for a proportionate share of this capacity cost. This reimbursement will be based on the current levelized cost of a combustion turbine peaking unit, including fixed capital and operation and maintenance costs. This charge will be increased by 23% to recover costs associated with the reserve margin and Demand losses on the transmission and distribution system. The resultant charge will be applied to the Customer's highest Demand recorded for all Demand exceeding the Firm Demand during a Curtailment Period. These charges will be assessed only once during the June 1 through September 15 period.

If the capacity purchase is less than the amount of Load not curtailed by the Customer, a pro-rated share of the capacity charge will be assessed to the Customer.

ADMINISTRATIVE

Definitions

Curtailable Demand: The Demand the Customer agrees to have available for curtailment within a four-hour notification period. The Demand is either at least 100 kilowatts consisting of a minimum of 20% of Customer Load or 500 kilowatts without restrictions. This Load can be curtailed and/or served by the Customer's Emergency Generating Units.

Curtailment Period:

Capacity Curtailment: May only occur when OPPD's projected Load is within 95% of the Deficit Load Condition, as determined by OPPD, or as directed by the Southwest Power Pool (SPP) by the Reliability Coordinator or Balancing Coordinator for OPPD, to reduce Load from June 1 through September 15, 12 P.M. to 10 P.M., Monday through Friday, excluding NERC Holidays. There is a maximum of 100 hours of Capacity Curtailment during a contract year.

Firm Demand: The Demand the Customer agrees not to exceed during a Curtailment Period. The Firm Demand is the Customer's Load that is not subject to curtailment.

Deficit Load Condition: The point at which OPPD's Load exceeds available capability, less net reserve capacity obligation, plus firm purchases, less firm sales.

Duration of Curtailment Period: The Curtailment Period will not exceed ten (10) hours.

Curtailment Notification: The Customer will be notified at least four (4) hours in advance of the time the Customer's Load must be curtailed. OPPD will specify that the Customer must not exceed the Firm Demand level during the Curtailment Period. Notification will be given to the Customer by at least 3 P.M. on the day of a curtailment.

Notice of a Curtailment Period will be by email.

OPPD will also follow-up the email with a telephone call to the Customer's designated official contact. The Customer will provide OPPD with the name, telephone number, and email address of the primary and secondary contacts. The inability of OPPD to reach the primary or secondary contacts by telephone will not relieve the Customer of the obligation of curtailing Load when an email notification is sent by OPPD.

Option to Change Curtailment Agreement

Annually, the Customer may make changes to the Curtailment Agreement, if agreed to by OPPD and incorporated into a new or amended Curtailment Agreement. The Customer must notify OPPD before January 1 to make a change for the following calendar year. If the Customer does not notify OPPD by December 31, the Customer will continue to be subject to the same curtailment for the following calendar year.

Rider Schedule Period

This Rider Schedule Duration is three (3) years. The terms of any Curtailment Agreements hereunder will expire at their expiration dates.

Mandatory Testing

OPPD will, at its discretion, conduct one curtailment test day (maximum 10 hours) per year between June 1 and September 15 for testing and compliance with the Rider Schedule.

The curtailment test day can be requested without regard to the Capacity Curtailment provision that the curtailment may only occur when OPPD's projected Load is within 95 percent of the Deficit Load Condition. The hours tested during the curtailment test day will count toward the maximum hours of Capacity Curtailment during a contract year.

Non-Compliance Charge

If a Customer fails to reduce their Load to the Firm Demand level when requested to do so during more than one billing month during the Rider Schedule Duration, including the curtailment test days, the Customer will be subject to the Non-Compliance Charge and:

- Will be removed from this Rider Schedule, or
- The Curtailable and/or Firm Demand level will be adjusted at the discretion of OPPD, provided the resulting Curtailable Demand is not less than 100 kilowatts (consisting of a minimum of 20% of Customer Load) or 500 kilowatts (without restrictions).

Metering

OPPD will provide the necessary Load profile metering equipment and telephone connection to this equipment to administer this Rider Schedule. OPPD will also provide Demand pulses at the metering location for Customer-Owned Demand metering within the Customer's facility.

Special Conditions

OPPD will not be required to accept a level of Curtailable Demand with a Customer greater than OPPD reasonably believes the Customer is capable of providing.

OPPD retains the discretion to limit total participation and total Curtailable Demand under this Rider Schedule.

If OPPD does not require all of the Customers on this Rider Schedule to curtail during a Capacity Curtailment, the Customers that are requested to curtail will be determined at the sole discretion of OPPD. OPPD will rotate these curtailments among all of the Customers on this Rider Schedule.

Customers will not be able to enter into a Curtailment Agreement under this rider for the current calendar year after January 1.

The terms and conditions of the appropriate standard Rate Schedule applicable to the service rendered form a part of this Rider Schedule.

If the Customer elects to operate Emergency Generating Units in parallel with OPPD rather than curtail Load, the interconnection of this equipment with OPPD's system must meet the standards specified in the policy for "Parallel Operation of Customer-Owned Generation Equipment." All required policies can be found at <https://www.oppd.com>.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 467E & 467V

General Service – Emergency/Volunteer Curtailable
(Currently Unavailable for New Customers)

APPLICABILITY

This Rider Schedule is applicable to all Customers throughout OPPD's Service Area taking service under Rate Schedule Nos. 231, 232, [or 245](#), ~~or 250~~ that may voluntarily curtail a minimum of 100 kilowatts of Demand at one service location when requested by OPPD.

A Customer can only take service under Option E or Option V, not both.

BILLING COMPONENTS

Curtailment Credit Per Event

<u>Option</u>	<u>Amount</u>
467E	\$10.25 kW/day
467V	\$5.12 kW/day

At the end of each billing period, including a Curtailment Period, OPPD will determine the amount of Curtailed Demand during that month.

ADMINISTRATIVE

Curtailment Period

OPPD has the option of declaring a Curtailment Period, whether Emergency or Voluntary, at OPPD's sole discretion during the period of June 1 through September 15.

The duration of any curtailment will not exceed eight (8) hours per day. Curtailment Periods will only occur from 12 P.M. to 10 P.M.

Curtailed Demand

The Demand (a minimum of 100 kilowatts) the Customer agrees to have available for the Curtailment Period when provided with a one-hour notification. This Load can be curtailed and/or served by the Customer's Emergency Generating Units.

OPPD will determine the Customer's Curtailed Demand during each billing period. This will be based on a comparison of the Load that would normally be placed on OPPD's system by the Customer during peak conditions with the Customer's Load observed during the Curtailment Period(s). A review of the Customer's actual Load profiles will be used for this comparison.

Curtailment Notification

Customers will be requested to curtail Demand with not less than one (1) hour notice from OPPD. Curtailment requests are at the sole discretion of OPPD.

OPPD will provide official notification of a curtailment request by email and will follow up on the email notification with a telephone call to the Customer's designated official contact. The Customer will provide OPPD with the name, telephone number, and email address of the Customer's primary and secondary contacts.

The Customer's primary or secondary contacts will indicate acceptance of OPPD's curtailment request by email. This acceptance will be regarded as notification by the Customer of intent to curtail a minimum of 100 kilowatts of Demand for the duration of the Curtailment Period at the price per the applicable Curtailment Credit section of this Rider. The Customer's failure to respond to OPPD's curtailment request before the start of the Curtailment Period will be regarded as an indication by the Customer that they will not curtail.

Schedule Period

This Rider Schedule Duration is one year. The terms of any Curtailment Agreements hereunder will expire at their expiration dates.

Non-Compliance Penalties

Customers failing to curtail a minimum of 100 kilowatts of Demand for the duration of the Curtailment Period after notifying OPPD of their intention to curtail will forfeit any credits and may be removed from the Voluntary Curtailable Rider at the sole discretion of OPPD. For Emergency Curtailable Customers, failure to execute a request to curtail will also be considered non-compliance.

Metering

OPPD will provide the necessary Load profile metering equipment to administer this Rider Schedule.

Special Conditions

The terms and conditions of the appropriate standard Rate Schedule apply to the service rendered and form a part of this Rider Schedule.

If the Customer elects to operate Emergency Generating Units in parallel with OPPD rather than curtail Load, the interconnection of this equipment with OPPD's system must meet the standards specified in the policy for "Parallel Operation of Customer-Owned Generation Equipment." All required policies can be found at <https://www.oppd.com>.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 467L

General Service – Curtailable – Leased Capacity Option (Currently Unavailable for New Customers)

APPLICABILITY

This Rider Schedule is applicable to all non-Residential Customers throughout OPPD's Service Area that own and operate electric generating facilities that are interconnected with OPPD's distribution facilities, subject to the terms of this Rider Schedule and applicable Leased Capacity Agreement. The Customer's facilities may normally be used to serve part or all of the Customer's electrical Load. The Customer must be capable of providing a minimum of 100 kilowatts to OPPD.

The decision to enter into a Leased Capacity Agreement with any Customer under this Rider Schedule is at the discretion of OPPD based on operational and market conditions. A Customer desiring to provide curtailable capacity to OPPD by utilizing Emergency Generating Units or by reducing Load may be served on Rate Schedule No. 467, but not this Rider Schedule.

This Rider Schedule is not available to those Customer accounts served under Rate Schedule Nos. 355 or 464.

BILLING COMPONENTS

Monthly Credit:

Capacity Credit:

\$4.60 per kW of Leased Capacity

Energy Credit:

25.00 cents/kWh

Reimbursement for energy generated is applicable only when requested by OPPD during the current billing period or during the performance of test procedures when requested by OPPD.

ADMINISTRATIVE

Definitions

Leased Capacity: Amount of capacity, in kilowatts, of the Customer's generating facilities made available to OPPD, as agreed to under a Leased Capacity Agreement. This amount will be determined through test procedures, as discussed below. This amount will not exceed the Customer's Billing Demand as defined under the regular Rate Schedule, applicable to the service rendered by OPPD, unless the Customer has Nebraska Power Review Board approval for these generating facilities.

Metering

OPPD will determine whether the Customer's generating facility metering is sufficient to monitor energy production. If it is determined that new and/or additional metering is required, OPPD will provide and install this metering at the Customer's cost.

Duration of Generating Facility Operation

The duration of any requested generating facility operation will be for a minimum of four (4) hours and a maximum of ten (10) hours, unless otherwise mutually agreed. These requests will occur year-round from 12 P.M. to 10 P.M., Monday through Friday, excluding NERC Holidays.

Curtailment Notification

The Customer will be notified at least four (4) hours in advance of the time the Customer must operate its generating facility. Notification will be given to the Customer by at least 3 P.M. on the day of a request to operate.

Notice of a request to operate will be by email.

OPPD will also follow-up the email with a telephone call to the Customer's designated telephone contact. The Customer will provide OPPD with the name, telephone number, and email address of the primary and secondary contact. The inability of OPPD to reach the primary or secondary contact by telephone will not relieve the Customer of the obligation of operating the Leased Capacity when an email notification is sent by OPPD.

Rider Schedule Period

This Rider Schedule Duration is three (3) years. The terms of any Curtailment Agreements hereunder will expire at their expiration dates.

Test Procedures

The tests to determine the Leased Capacity will be conducted jointly by OPPD and the Customer. The tests will be performed periodically at the request of either the Customer or OPPD and will be one-hour tests. The Customer will provide the personnel and equipment to perform the tests, and the Customer will record and document the tests. If a change in Leased Capacity is indicated it will be revised accordingly on the first day of the subsequent billing period, and the Customer and OPPD either will enter into a new Leased Capacity Agreement or amend the existing Agreement.

Increase in Leased Capacity

The Customer may install or enlarge its generating facilities, and subject to the approval of OPPD, add to the Leased Capacity made available to OPPD. OPPD will recognize the Leased Capacity as determined by the test procedures specified above, and the Customer and OPPD either will enter into a new Leased Capacity Agreement or amend the existing Agreement.

Non-Compliance Actions

If all, or part, of the Leased Capacity is not available to OPPD during any month, OPPD will have the right to suspend credit for that part of the Leased Capacity which is not available for that month or any subsequent month(s). Upon Customer's demonstration in accordance with the test procedures that all or part of the previously unavailable Leased Capacity is available, OPPD will resume the monthly credit for this capacity during the following month.

Absent this demonstration, OPPD may reduce the amount of Leased Capacity for the remainder of the term of the Leased Capacity Agreement.

In the event all or part of the Leased Capacity, excluding any scheduled maintenance, is not available when OPPD requests that power be generated, OPPD will provide written notice to the Customer of this non-compliance. If two of these notices are sent to the Customer in a two year period, OPPD will have the right to reduce the amount of the Leased Capacity for the remainder of the term of the applicable Leased Capacity Agreement. OPPD will provide the Customer with not less than fifteen (15) days written notice before exercising this right.

Scheduled Maintenance

The Customer will not schedule maintenance of the generating facilities between June 1 and September 15 of any calendar year. The Customer will provide 60-day prior notice of any scheduled maintenance to OPPD. The unavailability of generating facilities for scheduled maintenance will not exceed thirty (30) days.

Special Conditions

OPPD retains the right at its sole discretion to limit participation and the total amount of Leased Capacity it purchases through this Rider Schedule.

The terms and conditions of the appropriate standard Rate Schedule applicable to the service rendered form a part of this Rider Schedule.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 469 & 469S

General Service – Time-of-Use

APPLICABILITY

This Rider Schedule is applicable to all Customers throughout OPPD's Service Area taking service under Rate Schedule Nos. 231, 232, [or 245](#), ~~or 250~~.

This Rider Schedule cannot be combined with Rider Schedule Nos. 464, 467, or 467L.

Option 469S is not available to Customers with a Billing Demand exceeding 150 kilowatts.

BILLING COMPONENTS

Monthly Rate: \$56.40

Determination of Billing Demand

The Billing Demand for the applicable Rate Schedule will be adjusted as specified by the Determination of Billing Demand section of this Rider Schedule.

For the summer months, defined as the billing months of June through September 15, will be the greater of:

- The highest On-Peak Demand during the current month or the preceding eleven (11) months, or
- 33% of the highest Off-Peak Demand of the current month, or
- The Demand minimum of the applicable Rate Schedule.

For the non-summer months, defined as the billing months of September 16 through May, will be the greater of:

- The highest On-Peak Demand occurring during the preceding June through September 15 time period, or
- 33% of the highest Off-Peak Demand of the current month or preceding 11 months, or
- The Demand minimum of the applicable Rate Schedule.

If the Demand is less than 85% of the Customer's highest 15-minute kilovolt ampere Demand, OPPD will increase the Demand under this Schedule by 50% of the difference between 85% of the kilovolt ampere Demand and the Demand as determined above.

ADMINISTRATIVE

Definitions

On-Peak Demand: The kilowatts of Demand as determined from OPPD's Meter for the 15-minute interval of the Customer's highest use during the billing period. The On-Peak Demand is set only between the hours of 12 Noon and 10:00 PM, Monday through Friday, from June to September, excluding Federal Holidays.

Option 469S – On-Peak Demand: The kilowatts of Demand as determined from OPPD's Meter for the 15-minute interval of the Customer's highest use during the billing period. The On-Peak Demand is set only between the hours of 2:00 PM and 7:00 PM, Monday through Friday, from June to September, excluding Federal Holidays.

Off-Peak Demand: The kilowatts of Demand as determined from OPPD's Meter for the 15-minute interval of the Customer's highest use during the Off-Peak hours of the billing period. The Off-Peak hours are defined as all hours of the year not defined as on-peak hours.

Special Conditions

OPPD reserves the right to limit total participation and total On-Peak Demand on this Rate Schedule.

Customers taking service on this Rider Schedule are not eligible to be on OPPD's level payment plan.

For a Customer requesting to start on this Rider Schedule during an Off-Peak billing period, October to May, without a previously established On-Peak Demand, the Billing Demand will be determined by OPPD until such time that an actual On-Peak Demand is established. Once an actual On-Peak Demand has been established, the criteria defined in the determination of Billing Demand will apply.

Option 469S: Any Customer that exceeds an On-Peak Demand of 150 kilowatts or an Off-Peak Demand of 457 kilowatts during two billing periods within a twelve (12) month period will not be eligible for this Rider Schedule and will not be able to take service under this Rider Schedule again for a period of twelve (12) months. At the end of the twelve (12) months and OPPD's discretion, if OPPD's annual review of the historical Load indicates the Customer can maintain a maximum Billing Demand of no greater than 150 kilowatts, the Customer may be allowed take service under this Rider Schedule.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

SCHEDULE NO. 470

General – Customer Service Charges

APPLICABILITY

This Rider Schedule is applicable to all Customers, Contractors, and Developers for miscellaneous service operations.

BILLING COMPONENTS

Rates:

(470A): Activation Fee	
Non-landlords	\$ 22.50
Landlords	\$ 15.00

(470B): Reconnect Service after Delinquent Bill Disconnect	\$ 75.00
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(470C): Disconnect following Unauthorized Reconnect – Each Occurrence	\$115.00
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<u>175.00</u> (470D): Field Collection Call – No Disconnect	\$ 30.00
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(470E): Returned Payment Fee	\$ 30.00
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(470F): Line Extension Charges (Residential)

Underground service to new apartment complexes will be \$30.00 per dwelling unit. All conduit and pull boxes are to be installed by the Customer.

200 Amp, 120/240 volt, 3-wire underground service in overhead areas will be billed at \$1,050.00 each. The Customer is required to install a secondary conduit from the overhead service pole or pedestal to the Meter.

320 Amp, 120/240 volt, 3-wire underground service in overhead areas will be billed at \$1,050.00 each. The Customer is required to install a secondary conduit from the overhead service pole or pedestal to the Meter.

Costs for underground dips exceeding 320 Amperes will be based on actual costs, plus overheads.

There is no charge to extend underground service to the closest Point of Entrance in Residential developments. Extensions beyond that point will be billed at \$8.25 per foot.

Underground service to new subdivisions of normal configuration ~~will be \$1,500.00 per lot, where such lot is less than one acre, non-refundable where such lot is less than one acre will be reimbursed at \$540 per lot.~~ The Customer is required to ~~install a secondary conduit from OPPD's service pedestal stub-out to the Meter design, procure, and install all primary and secondary conduits, pull boxes, transformer basements and pedestals.~~ Effective, January 1, 2017, all underground services to new subdivision lots of normal configuration, where such lot is less than one acre and signed under an Underground Service Agreement before December 31, 2013, the Customer is required to install secondary conduit from OPPD service pedestal stub-out to the Meter.

The charge for temporary single-phase overhead service will be \$326.00, including the activation fee.

The charge for temporary single-phase underground service will be \$130.00, including the activation fee.

Rerouting an existing underground service to accommodate homeowner property changes will be charged at \$19.62 per foot, with a \$200 minimum charge.

(470G): Farm Transfer Switch Charges to be Actual Cost Plus Overhead (ACPO)

200 Amp Transfer Switch – ACPO

400 Amp Transfer Switch – ACPO

(470H): Line Extensions and Temporary Service Disconnects Charges (General Service)

The underground service charge for 200 Amp Loop within any new commercial or industrial developments for a primary backbone is \$4,060.00 per acre.

The underground service charge for 200 Amp Loop within any new commercial or industrial developments for a primary backbone where customer has designed, procured, and installed all facilities necessary to provide a path for OPPD to install primary cables and switches between sources is \$1,620.00 per acre.

The underground service charge for 600 Amp Loop within any new commercial or industrial developments for a primary backbone will be charged based on the estimated difference between underground costs vs. overhead costs.

200 Amp – All standard voltages, commercial underground dip for single-phase service will be billed at \$~~1,975.00~~2,500.00 each.

320 Amp – All standard voltages, commercial underground dip for single-phase service will be billed at \$~~1,975.00~~2,500.00 each.

All three-phase underground commercial dips will be charged based on the estimated difference between underground costs vs. overhead costs.

The charge for temporary single-phase overhead service will be \$~~326~~350.00, including the activation fee.

The charge for temporary single-phase underground service will be \$~~130~~250.00, including the activation fee.

The charges for temporary service disconnects at the Customer's request will be as follows:

Guaranteed Start Time:

\$~~250~~295.00 per hour on Saturdays.

\$~~375~~430.00 per hour after ~~43~~:00 P.M. and before ~~97~~:00 A.M. on Monday through Friday.

\$~~500~~565.00 per hour on Sundays and OPPD designated holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and the day after Thanksgiving, Christmas Eve and Christmas Day or the days these holidays are observed by OPPD.

There is no charge during all remaining hours.

(470I): The Tenant Attachment Fee

The annual tenant attachment fee for joint use of OPPD's poles is \$~~16.00~~18.00 per attachment.

(470K): Miscellaneous Charges

Many of OPPD's Customer service charges are based on actual expenses incurred by OPPD. Examples of these charges include raising power lines for house moves, service reroutes, temporary relocations of systems during construction, emergency repairs of Customer-Owned equipment and, at OPPD's discretion, information requests that require extensive research. All of these charges will be billed at the utility's costs plus overhead.

(470L): Overhead Costs

All charges that are based on actual costs will include the current transmission and distribution overhead rate.

(470M): Monthly Meter Reading Charge

The charge for meter reading for Customers who have an inaccessible meter or elect to utilize meters that do not have two-way communications capability is \$50.00 per reading.

(470N): Non-AMI Meter Installation Charge

The installation charge for meters for customers not utilizing meters that have two-way communications capability is \$220.00 per installation.

ADMINISTRATIVE

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 483

Net Metering Service

APPLICABILITY

This Rider Schedule is applicable to all Customers in OPPD's Service Area with a Qualified Generator not taking service for the same Qualified Generator under Rider Schedule No. 355. This Rider Schedule is also not available to Customers taking service under Rate Schedule No. 357 – Municipal Service. Energy Storage systems capable of storing OPPD-supplied energy and exports that energy back to OPPD's system do not qualify.

DG Systems qualifying for Rider Schedule No. 483 shall not exceed 100kW in the aggregate system AC nameplate capacity, as determined by OPPD during the DG application and approval process.

BILLING COMPONENTS

Net Excess Generation Credit:

<u>Excess Generation</u>	<u>Summer (June 1 – Sept. 30)</u>	<u>Non-Summer (Oct. 1 – May 31)</u>
Per kWh	4.00 cents/kWh	3.52 cents/kWh

Determination of Customer Bill

The Customer can use Qualified Generator electrical output to supply all or a portion of the Customer's Demand and deliver the surplus to OPPD. At the end of the billing period, the net flow of the energy between the Customer and OPPD will be calculated, and the Customer's bill will be based on the net energy flow as follows:

- *Net flow from OPPD to the Customer:* The Customer will be billed for the net use at the monthly rate and based on the provisions included in the Customer's applicable Rate Schedule.
- *Net flow from the Customer to OPPD:* The Customer will be billed for the non-energy charges based on the provisions included in the Customer's applicable Rate Schedule and will receive a bill credit for the Net Excess Generation. If the bill credit is greater than the current month's billing, the Customer will carry an account credit balance for use in future months. At the end of the calendar year, any excess bill credits associated with Net Excess Generation will be paid to the Customer.

ADMINISTRATIVE

Definitions

Net Excess Generation: Production of more electrical energy than is consumed by the Customer during a billing period.

Special Conditions

Customers are responsible for Qualified Generator equipment and services required for interconnection. If desired, Customers are responsible for metering to measure the energy produced by the Customer's Qualified Generator. The Customer will maintain ownership of renewable energy credits associated with a Qualified Generator.

Customers taking service on this Rider Schedule are not eligible for OPPD's Level Payment Plan.

OPPD will provide, at no additional cost to the Customer, metering that is capable of measuring the flow of electricity in both directions. This equipment may be a single bidirectional Meter, smart Meter, two Meters, or another Meter configuration that provides the necessary information for service under this Rider Schedule.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 484

Supplemental Distribution Capacity

APPLICABILITY

This Rider Schedule is applicable to all Customers throughout OPPD's Service Area taking service under Rate Schedule Nos. 231, 232, 245, ~~250~~ or 357.

BILLING COMPONENTS

A monthly charge based on the style of switch required to serve the Customer's Load:

<u>Switch Style Charge*</u>	<u>Amount</u>
PMH style ATO	\$665.00
Upright Gear Non-Split Bus	\$645.00
Upright Gear Split Bus-2 Sources	\$1,885.00

**If applicable, this can be divided among multiple Customers. Please refer to Special Conditions for more information.*

Distribution System Capacity Charge of \$1.41 per kilowatt of Demand

Demand will be determined from the "Determination of Demand" section of the applicable Rate Schedule.

OPPD will adjust the Demand when OPPD is requested to provide an additional source(s) of distribution capacity for partial Customer Load.

Minimum Monthly Bill

The Minimum Bill from the regular Rate Schedule applicable to the service rendered, plus the charges for the ATO Switch Charge and the Distribution System Capacity Charge, as applicable.

ADMINISTRATIVE

Rider Schedule Period

This agreement remains in place five years, with automatic renewal for additional one-year periods, as long as OPPD continues to provide the service as requested by the Customer under this Rider Schedule.

Service Provided

The Customer may request OPPD to provide an additional source(s) of distribution capacity to serve all or part of the Customer's Load as a contingency service when the normal distribution capacity is unavailable. OPPD may provide a manual throw-over switch for this service, or OPPD will provide an automatic throw-over (ATO) switch if the Customer requests the ATO. The ATO Switch Charge will not apply if a manual throw-over switch is provided.

Such additional source(s) of distribution capacity will be provided at OPPD's sole discretion if practical and safe, as determined by OPPD. Such service will not be provided if it would create an unusual hazard or interfere with the service provided to other Customers.

Disconnect Charge

Termination of service by a Customer at any time within the initial period under this Rider Schedule will not suspend or eliminate the ATO Switch Charge or the Distribution System Capacity Charge, specified above, for the months for which this service is terminated and will be applied to the final bill.

Special Conditions

All ATO switches for Customers will be supplied, installed, and maintained by OPPD.

If an ATO switch serves more than one Customer that has requested such service, the ATO Switch Charge will be divided equally among the Customers based on the number of Customers receiving such service. This calculation will be adjusted monthly if existing Customers discontinue service or if new Customers initiate service through this ATO switch.

Any investment required to connect the switch to the alternative distribution capacity source will be charged in accordance with OPPD's internal policies, including investments for new connections or upgrades to existing connections.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.

RIDER SCHEDULE NO. 500

Community Solar

APPLICABILITY

This Rider Schedule is applicable to all Customers throughout OPPD's Service Area taking service under any Retail Rate Schedule.

BILLING COMPONENTS

Refundable Enrollment Deposit:

Residential Customers on Rate Schedules 110 and 115 will be charged a \$100 refundable enrollment deposit to begin participation under this rate Rider Schedule. All other Customer rates will be assessed a refundable enrollment deposit based on the greater of \$100 or a combination of the average usage of the rate class and the Community Solar subscription level as agreed upon in the Community Solar Service Agreement.

OPPD will refund this deposit if the Customer participates in this rate Rider Schedule for:

- Five (5) consecutive years for Rate Schedules 110 and 115
- Ten (10) consecutive years for Rate Schedules 226, 230, and 231
- Twenty (20) consecutive years for Rate Schedules 232, 245, ~~250~~ and 261M

If a Customer elects to end participation under this rate Rider Schedule before the above requirements, the refundable enrollment deposit will be forfeited.

Community Solar Charge:

Community Solar Charge = Market Based Value of Solar * Subscription Level

ADMINISTRATIVE

Definitions

Subscription Level: Quantity of Community Solar Share(s).

Community Solar Share: 100 kWh per month.

Market-Based Value of Solar: Calculated on a per-share cost and is defined as the interconnected cost of the community solar Purchased Power Agreement (PPA), less the actual hourly community solar production from the prior year valued at the corresponding Southwest Power Pool (SPP) day-ahead hourly prices, less the accredited capacity assigned by SPP to the community solar facility(s) valued at the annual levelized value of OPPD's next marginal generation capacity.

Special Conditions

Service under this Rider will be limited to the aggregate amount of generation available by all community solar PPAs.

The Community Solar Service Agreement may be revised periodically by OPPD.

The Community Solar kWh Charge will be updated annually, as stated in the Community Solar Service Agreement.

Service Regulations

Customers under this Rider Schedule must comply with all OPPD Service Regulations.



Reporting Item

November 18, 2025

ITEM

OPPD Pension Plan Restatement

PURPOSE

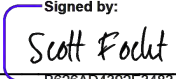
Inform the Board of Directors that the pension plan document has been restated effective January 1, 2026.

FACTS

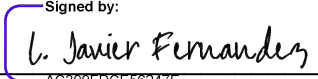
1. The pension plan document was last restated in 2018.
2. Best practice is to restate plan documents every five years, as needed.
3. The plan document language has been amended several times since 2018.
4. The purpose of the plan restatement is to:
 - a. Incorporate amended language, approved through board resolutions, into the document
 - b. To move historical information no longer pertinent to active employees to the appendix
 - c. Update archaic language.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

Signed by:


B628AD4392E3483...
Scott Focht
Vice President, Corporate Strategy &
Governance

Signed by:


AC399FDC556247E...
L. Javier Fernandez
President and Chief Executive Officer

Attachments: Exhibit A

Exhibit A

**Omaha Public Power District
Retirement Plan**

Effective January 1, 2026

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Article 1. Introduction

1.1 Establishment of Plan

On December 31, 1945, the Omaha Public Power District created and delivered a Deed of Trust and Rules and Regulations governing the Retirement Plan of the District, which, as amended from time to time, provided for the payment of benefits to such of its Employees as became members thereunder.

1.2 Restatement of Plan

Effective January 1, 2026, and unless otherwise expressly stated herein or as required by law, the Plan is amended and restated in its entirety and, as amended and restated, is contained herein as the “Plan.”

1.3 Effect on Existing Benefits

Except as otherwise provided herein, or as required by law—

- (a) the following provisions do not affect any benefit established or not established with respect to an Employee whose service with a company participating in the Plan was terminated prior to the Plan’s restatement date; and
- (b) the pension of any member who has retired before the Plan’s restatement date shall continue to be the amount payable to such member prior to that date.

This amendment and restatement shall not have the effect of reducing any participant’s accrued benefit existing immediately prior to the adoption of this amendment and restatement.

1.4 Governmental Plan

The Plan has been, and shall continue to operate as, a governmental plan within the meaning of Code section 414(d).

Article 2. Definitions

2.1 Definitions

Whenever used in the Plan, the following terms shall have the respective meanings set forth below, unless otherwise expressly provided herein, and when the defined meaning is intended, the term is capitalized.

- (a) **“Accumulated Contributions”** means the sum of a Member’s contributions to the Plan with such interest credits thereon as have been determined by the Plan Administrator from time to time. Unless otherwise determined by the Retirement Board, interest credits with respect to a Member’s Accumulated Contributions shall be at a rate of 5.5 percent compounded annually.
- (b) **“Actuarial Equivalent” or “Equivalent Actuarial Value”** means a benefit equal in value to the benefit for which it is substituted. For purposes of determining a benefit payable as an annuity which is the Actuarial Equivalent of an Allowance under Section 5.1 effective January 1, 1984, the rate of interest shall be 7% and the mortality table shall be the 1971 male Group Annuity Table, except as otherwise provided herein.

For purposes of determining the benefit payable as a single life annuity which is the Actuarial Equivalent of a Participant's Cash Balance Account the amount of monthly annuity shall be payable and shall be based upon the “applicable interest rate” (determined for the second calendar month preceding the first day of the Plan Year which includes the date on which the distribution is paid) and the “applicable mortality table” for the calendar year in which the distribution is paid, as prescribed by the Secretary of the Treasury under Code section 417(e) as in effect at the time a determination is made.

For purposes of adjusting amounts payable under the Plan as a single life annuity for payment in an optional annuity form of payment, actuarial equivalence shall be determined based on the factors described in Section 5.4(b) or Appendix II of the Plan, as applicable.

- (c) **“Affiliate”** means any corporation, trade, or business that, together with the Omaha Public Power District, is a member of a controlled group of corporations (under section 414(b) of the Code) or is under common control (under section 414(c) of the Code) or is a member of an affiliated service group (under section 414(m) of the Code) or an organization required to be aggregated with the Omaha Public Power District pursuant to regulations under section 414(o) of the Code.
- (d) **“Allowance”** means monthly or annual, as applicable, payments under the Plan payable as provided in Section 5.1.
- (e) **“Alternate Payee”** has the meaning set forth in Section 5.12(b)(3).
- (f) **“Amendment”** means Final 415 Amendment provided in Section 5.11(j).
- (g) **“Annuity Starting Date”** means the date as provided in Section 5.15(c).

- (h) **“Average Salary”** means the Average Salary of a Member during the 48 consecutive months in Credited Service affording the highest such average, or during all of the months in the Member’s Credited Service if less than 48 months. Notwithstanding the preceding sentence—
- (1) For any member of Local Union #763 who retires after June 1, 1997 and prior to May 1, 2002, the number 24 shall be substituted for the number 48 in the first sentence of this subsection, and effective May 1, 2002, the number 18 shall be substituted for the number 48 in the first sentence of this subsection.
 - (2) For any member of Local Union #31 who retires on or after July 1, 2001, the number 18 shall be substituted for the number 48 in the first sentence of this subsection.
 - (3) For any Member who is not a member of a collective bargaining unit and who retires on or after July 1, 2001, the number 18 shall be substituted for the number 48 in the first sentence of this subsection.
 - (4) (4) For any member of Local Union #1483 who retires on or after August 1, 2001, the number 18 shall be substituted for the number 48 in the first sentence of this subsection.
 - (5) Average Salary with respect to a period during which an Employee is in receipt of benefits or qualifying for receipt of benefits under the District’s salary continuation program or long-term disability program that is recognized as Credited Service pursuant to Section 4.3(a) shall be the Average Pay amount described above determined as of the Member’s date of disablement.
- (i) **“Beneficiary”** means the person designated in writing by the Member to receive the balance, if any, of an annuity described in Section 5.4(a)(6) or (7) using a form supplied by the Plan Administrator for this purpose and delivered at the time an applicable election is made; or, a person or trust designated pursuant to Section 5.7(c) who will receive any applicable amount or benefit pursuant to Section 5.7(b) of the Plan on account of the death of the Member.
- (j) **“Benefit Commencement Date”** means the date on which a Participant's benefits begin.
- (k) **“Board of Directors”** means the Board of Directors of the Omaha Public Power District.
- (l) **“Cash Balance Account”** Prior to January 1, 2013, a Cash Balance Account shall be established with respect to each active Member who is hired after December 31, 2007 (or who is rehired after December 31, 2007 after having incurred a Change in Employment Status) and who, before the end of the Plan Year in which the Member completes a year of Continuous Service described in Section 3.3 elects to have the benefit under the Plan determined on the basis of a Cash Balance Account as opposed to the Allowance calculated under Section 5.1.

On and after January 1, 2013, only a Cash Balance Account shall be established for each person becoming a Member and their benefit shall accrue pursuant to Sections 5.14 and 5.15 and not Section 5.1; provided, however, Employees who are members of Local Union #763 shall have the one-time election described in the preceding paragraph through May 31, 2013, and thereafter, members of Local Union #763 who become Members on and after June 1, 2013, shall accrue their benefit under this Plan pursuant to Section 5.14 and following. From and after January 1, 2013 (from and after June 1, 2013, for Employees who are members of Local Union #763), all Employees becoming Members shall accrue their benefit under this Plan pursuant to Section 5.14 and following.

- (m) **“Cash Balance Accruals”** means the method provided in Section 5.14.
- (n) **“Change in Employment Status”** means a period which constitutes a break in an Employee’s Continuous Service, as provided in Section 4.1.
- (o) **“Code”** means the Internal Revenue Code of 1986 as amended.
- (p) **“Commencement Date”** other than for purposes of Section 9.3 means, with regard to any provision of the Plan, as applicable to each identifiable group of Employees covered under the Plan, the date on which such provision becomes effective in regard to such identifiable group of Employees covered under the Plan. Commencement Dates as herein defined are maintained by the Plan Administrator in the Schedules of Commencement Dates.
- (q) **“Company”** means the Omaha Public Power District.
- (r) **“Compensation”** means Salary.
- (s) **“Contingent Annuitant”** means the person designated by the Member to receive a portion of an annuity, if any, described in Section 5.4(a)(8) payable after the Member’s death. A Contingent Annuitant shall be designated by the Member in writing using a form supplied by the Plan Administrator for that purpose and delivered to the Plan Administrator at the time an applicable election is made pursuant to Section 5.4(a)(8).
- (t) **“Continuous Service”** means service recognized for purposes of determining (i) eligibility for membership in the Plan, for periods prior to January 1, 2013; (ii) eligibility for vested benefits under the Plan, determined as provided in Section 4.2; and (iii) benefit points credited to the Cash Balance Account under Section 5.14.
- (u) **“Credited Service”** means service recognized for purposes of computing the amount of any benefit under the Plan, determined as provided in Section 4.3.
- (v) **“Dependent”** means an individual as provided in Section 5.8(b).
- (w) **“Distributee”** means the individuals provided in Section 5.12(b)(3).
- (x) **“District”** means the Omaha Public Power District or any successor by merger, purchase, or otherwise, with respect to its Employees; or any other company participating in the Plan as provided in Section 9.6 with respect to its Employees.

- (y) **“Direct Rollover”** a payment provided in Section 5.12(b)(4).
- (z) **“Earliest Commencement Date”** means the date as provided in Section 5.3(c).
- (aa) **“Early Retirement”** has the meaning set forth in Section 5.2(a).
- (bb) **“Early Retirement Age”** has the meaning set forth in Section 5.2(a).
- (cc) **“Early Retirement Pension”** has the meaning set forth in Table A and Section 5.2.
- (dd) **“Effective Date of the Plan”** means December 31, 1945.
- (ee) **“Eligible Retirement Plan”** means a retirement account provided in Section 5.12(b)(2).
- (ff) **“Eligible Rollover Distribution”** means the distribution provided in Section 5.12(b)(1).
- (gg) **“Employee”** means any person regularly employed by the District, including officers but excluding—
 - (1) any person serving as a director of the board; or
 - (2) any person receiving a pension, retainer, or fee under contract.

A person who is not designated as an “Employee” in the Employer’s employment records during a particular period of time, including a person designated as an “independent contractor,” is not considered to be an Employee during that period of time. Such a person shall not be considered an Employee, even if a determination is made by the Internal Revenue Service, the Department of Labor, or any other government agency, court, or other tribunal, that such person is an Employee for any purpose, unless and until the Employer in fact designates such person as an Employee for purposes of this Plan. If such a designation is made, the designation shall be applied prospectively only, unless the Employer specifically provides otherwise.

- (hh) **“Employer”** means the Omaha Public Power District.
- (ii) **“Enrolled Actuary”** means an actuary enrolled by the Joint Board for the Enrollment of Actuaries as provided under the Employee Retirement Income Security Act of 1974.
- (jj) **“Full-Time Employee”** means an Employee hired after December 31, 2012, who is directly employed and compensated for services by the District on a full-time basis and classified as a full-time Employee by the District. Any person whose employment is seasonal, casual, intermittent, or otherwise on a part-time basis is not a Full-Time Employee for purposes of this Plan. The term Full-Time Employee shall include the Employee who is also the national representative of the IBEW Local 763.
- (kk) **“Hour of Service”** or **“Hour”** means an Hour for which an Employee is paid or entitled to be paid by the District or an Affiliate, directly or indirectly, for time for which the Employee is performing duties for the District, an Affiliate, or as a national representative

of IBEW Local 763; provided that, except as may be otherwise determined pursuant to Section 9.6, no Employee shall obtain Hours for service with an Affiliate prior to the time the latter became an Affiliate. An Hour for which an Employee is paid at an overtime or premium rate shall be included only as a single Hour. In addition, "Hours of Service" may include periods during which the Employee is not performing services, whether or not paid, as approved by the District, under rules uniformly applicable to all Employees similarly situated. No Hours shall be credited on account of any period during which the Employee performs no duties and receives payment solely for the purpose of complying with workers' compensation, unemployment compensation, or disability insurance laws. The Hours of Service to be so credited shall be determined pursuant to 29 Code of Federal Regulations, section 2530.200b-2(b) and (c) as promulgated by the United States Department of Labor.

- (ll) **"Interest Credits"** means the credits provided in Section 5.15 with respect to the Member's Cash Balance Account.
- (mm) **"Limitation Years"** has the meaning set forth in Treas. Reg. § 1.415(j)-1.
- (nn) **"Member"** means any Employee included in the membership of the Plan as provided in Article 3.
- (oo) **"Normal Retirement"** has the meaning set forth in Section 5.1.
- (pp) **"Normal Retirement Age"** means the age after a Member's sixty-fifth birthday and the completion of five years of Continuous Service, as provided in Section 5.1(a). A Member shall be fully vested on and after Normal Retirement Age.
- (qq) **"Normal Retirement Date"** means the first day of the calendar month next following the earlier of attaining the age sixty two (62) and completion of ten (10) years of Continuous Service or the sixty-fifth anniversary of an Employee's birth and completion of five (5) years of Continuous Service; provided, however, the provision relating to attainment of age sixty two (62) and completion of ten (10) years of continuous service shall apply to a Member who is a member of Local Union #763 only if such Member satisfied such requirement prior to June 1, 2013 or on or after January 1, 2023. "Normal Retirement Date" is only applicable for Employees who transition directly from active employment to retirement.
- (rr) **"Option"** means the options provided in Section 5.4.
- (ss) **"Participant"** means Member.
- (tt) **"Pension Administrator"** means the Employee of Omaha Public Power District holding the position of Pension Administrator.
- (uu) **"Plan"** or **"Retirement Plan"** means the Omaha Public Power District Retirement Plan, as described herein or as hereafter amended.
- (vv) **"Plan Administrator"** or **"Administrator"** means the Plan Administrator as provided in Section 7.1(b).

- (ww) **“Plan Year”** means the calendar year.
- (xx) **“Present Value of Accrued Pension Benefits”** has the meaning set forth in Section 6.1(a).
- (yy) **“Retirement Board”** means the board responsible to hear appeals of denied claims as provided in Section 7.7.
- (zz) **“Salary”** means the regular monthly salary or wage paid to an Employee for services rendered to the District, including base pay, shift differentials, pay for service as an acting crew leader, salary reduction contributions to a District-sponsored plan or plans pursuant to Code sections 401(k), 457 or 125, and amounts picked up by the District pursuant to Section 6.3, but excluding any bonuses, pay for overtime, and special pay, and also excluding the District’s cost for any public or private Employee benefit plan including this Plan, under rules uniformly applicable to all Employees similarly situated.

Notwithstanding the preceding provisions of this subsection—

- (1) The Salary of each Employee that may be taken into account under the Plan shall not exceed the dollar limitation under Code section 401(a)(17) (\$230,000 for 2008). In the case of any individual who becomes a Member prior to January 1, 1996, the dollar limitation under Code section 401(a)(17) shall not be reduced below the amount which was allowed to be taken into account under the Plan as in effect on July 1, 1993. The amount of compensation allowed to be taken into account under the Plan as in effect on July 1, 1993 shall be indexed for cost-of-living increases, as determined by the Secretary of the Treasury (\$345,000 for 2008).
 - (2) For Plan Years beginning before January 1, 1997, in determining the compensation of a Member for purposes of this subsection, the family aggregation rules of Code section 414(q)(6) shall apply, except that in applying such rules, the term “family” shall include only the Spouse of the Member and any lineal descendants of the Member who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted \$200,000 or \$150,000 limitation (as applicable) is exceeded, then the limitation shall be prorated among the affected individuals in proportion to each such individual’s compensation as determined under this Section 2.1(zz) prior to the application of the limitation.
- (aaa) **“Schedules of Commencement Dates”** has the meaning set forth in Section 2.1(p).
 - (bbb) **“Secretary”** means the position provided in Section 7.2
 - (ccc) **“Spouse”** means a Member’s surviving Spouse or a former Spouse, if so provided in a qualified domestic relations order determined to be applicable to the Plan. A Member’s Spouse is not a surviving Spouse unless the Member and the Member’s Spouse have been married throughout the one-year period ending on the date of the Member’s death. The term "Spouse" shall include both opposite-sex and same-sex spouses and shall be construed according to applicable federal and state law. "Spouse" shall not include common law spouses or domestic partners. The Plan Administrator has the right to require documentation proving a legal marital relationship.

- (ddd) **“Trustee”** means the Trustee or Trustees by whom the funds of the Plan are held as provided in Section 8.1.
- (eee) **“Trust Fund”** has the meaning set forth in Section 8.1.
- (fff) **“Trust Selection Committee”** means the committee appointed to monitor the performance of the Trust as provided in Section 7.1(c).

Article 3. Membership

3.1 Existing Members

Every Employee on January 1, 2026, who was a Member of the Plan as of December 31, 2025, shall continue to be a Member of the Plan as of January 1, 2026.

3.2 Eligibility

Every Employee on January 1, 2026, who was not a Member of the Plan as of December 31, 2025, and each person who becomes an Employee after December 31, 2025, shall be eligible to become a Member as herein provided.

After January 1, 2026, each person who becomes a Full-Time Employee shall become a member of the Plan.

A part-time Employee who elected to become a Member of the Plan prior to January 1, 2013, shall continue to be eligible to participate in this Plan, subject to the provisions of Section 3.5.

Eligibility requirements in effect prior to January 1, 2013 are described in Appendix I to the Plan.

3.3 Eligibility Service

Eligibility Service, as defined under prior statements of the Plan, described the 12-month eligibility period that applied to part-time employees who prior to 2013 were eligible to elect to become a Member of the Plan and to authorize the deduction of contributions to the Plan. This definition no longer applies to Employees hired after 2012. Eligibility requirements in effect prior to January 1, 2013 are described in Appendix I.

3.4 Becoming a Member

Every Full-Time Employee shall become a Member on the date of employment with the District as a Full-Time Employee.

3.5 Duration

Once an Employee has become a Member, membership shall continue until the end of the month in which the Member incurs a Change in Employment Status or ceases to meet the definition of Full-Time Employee as provided in the Plan. If an Employee previously meeting the definition of Full-Time Employee under the Plan becomes a part-time Employee, the Employee will remain a Member of the Plan but will cease to accrue any Continuous Service or Credited Service while serving as a part-time Employee. Such an Employee who is subsequently reclassified as a Full-Time Employee will begin to accrue Continuous Service and Credited Service as of the date the Employee resumes the status of a Full-Time Employee, and resumes making contributions to the Plan. The membership of an Employee who as a part-time Employee elected to become a Member prior to 2013 will continue until the end of the month in which the Member incurs a Change in Employment Status, at which time the Member will cease to accrue any Continuous Service or Credited Service unless such former Member is subsequently reemployed and restored to full membership pursuant to Section 3.6.

3.6 Reemployment

If an Employee's membership in the Plan terminates for any reason other than incurring a Change in Employment Status due to the Employee's classification as a part-time Employee and is subsequently reemployed, the Employee shall be restored to membership only after again complying with the requirements of Section 3.2. If an Employee, previously classified as a part-time Employee, becomes reemployed as a Full-Time Employee, such Employee shall be restored to full membership and begin to accrue Continuous Service and Credited Service in the Plan as of the date of resumption of the status of a Full-Time Employee, subject to any applicable contribution requirements.

3.7 Required Information

Before any benefit shall be payable to a Member or on account of such Member under the Plan, such Member shall file with the Plan Administrator such information as the Plan Administrator shall require to establish the Member's rights and benefits under the Plan.

Article 4. Service

4.1 Change in Employment Status

- (a) **Defined.** There shall be a Change in Employment Status with respect to any month in which the Member is not employed by the District as a Full-Time Employee. A Full-Time Employee who becomes classified by the District as a part-time Employee shall incur a Change in Employment Status with respect to any month in which the Employee does not serve as a Full-Time Employee. A Change in Employment Status will not occur if the Full-Time Employee's service is interrupted due to (b), (c), (d) or (e) below.
- (b) **Military Service.** If an Employee is absent from the service of the District because of service in the Armed Forces of the United States, and returns to the service of the District having applied to return within the period required by applicable federal law, then, to the extent required by such federal law, such absence—
 - (1) shall not count as a Change in Employment Status;
 - (2) shall be treated as Continuous Service; and
 - (3) shall be subject to the provisions of Section 4.3(b) with respect to Credited Service.

Effective as of December 12, 1994, contributions, Continuous Service and Credited Service with respect to qualified military service will be provided in accordance with Code section 414(u), as described further in Section 4.3(b)(1).

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code § 414(u)), the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death. Moreover, the Plan will credit the Participant's qualified military service as service for vesting purposes, as though the Participant had resumed employment under USERRA immediately prior to the Participant's death.

- (c) **Leave of Absence.** A period during which an Employee is on leave of absence approved by the District shall not be considered a Change in Employment Status. Such period of absence shall be treated as Continuous Service and shall be subject to the provisions of Section 4.3(b)(2) with respect to Credited Service.
- (d) **Disability Benefits.** A period during which an Employee is in receipt of benefits or qualifying for receipt of benefits under the District's salary continuation program or long-term disability program shall not be considered as a Change in Employment Status and such Period shall be treated as Continuous Service.
- (e) **Maternity/Paternity Leave.** If an Employee shall be absent from the service of the District because of pregnancy, the birth of a child of the Employee, the placement of a child with the Employee in connection with the adoption of such child, or for the purpose of caring

for such child for the period immediately following such birth or placement, the Employee shall not incur a Change in Employment Status. Such period of absence therefore shall be treated as Continuous Service or Credited Service.

4.2 Continuous Service

- (a) **Year of Continuous Service.** One-twelfth of a year of Continuous Service shall be allowed for each calendar month during which a Member does not incur a Change in Employment Status. In determining Continuous Service under this subsection (a), any service rendered prior to the time the Employee first became a Member hereunder shall be excluded.
- (b) **One-Year Stay-Out.** Subject to the provisions of subsections (c) and (d) of this Section 4.2, a Full-Time Employee who incurs a Change in Employment Status for any reason other than becoming classified as a part-time Employee, shall have any service rendered prior to the Change in Employment Status excluded from the Employee's Continuous Service unless the Employee shall complete at least one year of Continuous Service following the Change in Employment Status, and, after the Employee has done so, Continuous Service rendered prior to and after the Change in Employment Status shall be included in computing the Employee's Continuous Service. If a Full-Time Employee incurs a Change in Employment Status due to the Employee's classification as a part-time Employee, the Employee's service rendered prior to the Change in Employment Status shall be excluded from the Employee's Continuous Service unless the Employee is reinstated as a Full-Time Employee and completes one year of Continuous Service determined from the date of the Employee's reclassification as a Full-Time Employee. After the reinstated Full-Time Employee completes a year of Continuous Service, the service rendered prior to and after the Change in Employment Status shall be included in computing the Employee's Continuous Service. The provisions of this Section 4.2(b) shall also apply for purposes of combining the periods of Continuous Service for a part-time Employee who was a Member on December 31, 2012.
- (c) **Rule of Parity.** If an Employee who has not completed the eligibility requirements for a deferred vested retirement Allowance, as herein provided, incurs such number of consecutive one-year Changes in Employment Status as equals or exceeds the greater of—
 - (1) five; or
 - (2) the period of the Employee's Continuous Service rendered prior to such Changes in Employment Status (exclusive of Continuous Service not taken into account by reason of any prior Change in Employment Status),the service rendered prior to the Change in Employment Status shall thereafter be excluded from his Continuous Service.
- (d) **Reinstatement of Vested Member.** If a Member incurs a Change in Employment Status and, at the time of the Change in Employment Status, is entitled to a deferred vested retirement Allowance, and if such former Employee again becomes a Member, the Member shall be allowed the Continuous Service rendered prior to the prior Change in Employment Status.

4.3 Credited Service

- (a) Every Employee who was a Member of the Plan as of December 31, 2012 shall receive one-twelfth of a year of Credited Service for each calendar month of service to the District rendered as a full-time or a part-time Employee. The provisions of the preceding sentence shall apply to service by a part-time Employee hired prior to January 1, 2013 only to the extent that such part-time Employee does not have a Change in Employment Status after December 31, 2012. All other Plan Members shall receive one-twelfth of a year of Credited Service for each calendar month of service to the District during which the Employee is classified as a Full-Time Employee and does not incur a Change in Employment Status.

For this purpose service rendered to the District shall include a period during which the Employee is in receipt of compensation for sick time, vacations, or holidays, and any period included as Continuous Service in accordance with the provisions of Section 4.1(d) regarding disability benefits.

In determining Credited Service under this subsection (a), any service rendered prior to the time the Employee first became a Member hereunder shall be excluded.

(b) **Military Service and Leave of Absence.**

- (1) To the extent required by applicable federal law, Credited Service shall include any period of absence from service with the District due to service in the Armed Forces of the United States which is included in the Member's Continuous Service by Section 4.1(b). No contributions from the Member are required for the period during which the Member was performing qualified military service (as described in Code § 414(u)).
- (2) The Plan Administrator may, under rules uniformly applicable to all Employees similarly situated, grant Credited Service for any period included in Continuous Service, not in excess of 30 days, to an Employee while on approved leave of absence.
- (c) During the period of October 1, 2006 through December 31, 2006, Employees who were hired on or after February 1, 1980 through December 31, 1984, who had not attained age 25 as of their date of hire, and who were not eligible to participate in the Plan until they attained age 25 may purchase permissive service credit for the period from date of hire until attainment of age 25, as provided in Internal Revenue Code §415(n)(3)(A) up to the maximum illustrated per individual on the attached Exhibit A incorporated herein by reference (but which Exhibit shall remain confidential as it contains identifying information as to individuals who are not the District's Corporate Officers). Such purchased permissive service credit shall be treated as Credited Service for purposes of the Plan and for the purposes of calculating a Member's benefit under the Plan; provided, however, a Member shall receive credit for such permissive service credit only by making a voluntary additional contribution in an amount determined by the Omaha Public Power District which contribution shall not exceed the amount necessary to fund the benefit attributable to such service credit.

- (d) For Members who are members of Local Union #763, additional Credited Service shall not be credited once such Member has attained a combination of attained age and years of Credited Service that equals or exceeds ninety (90) unless the Member met the Rule of 70 eligibility requirements by May 31, 2013 (i.e., “GF Rules of 70”).

Article 5. Benefits

5.1 Normal Retirement Allowance

- (a) **Eligibility and Commencement.** A Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, may retire from service on a normal retirement Allowance upon reaching Normal Retirement Age, in which case payment of the normal retirement Allowance shall commence as of such Member's Normal Retirement Date. However, a Member may defer retirement and remain in service after Normal Retirement Date, as a postponed retirement Member. Subject to Section 5.10, upon retirement, the postponed retirement Member shall be entitled to receive a normal retirement Allowance (based on Credited Service and Average Salary at the time of termination of employment) beginning on the first day of the calendar month next following retirement. A Member may not defer commencement of the normal retirement Allowance beyond such retirement date as described herein.

Eligibility for an immediate annuity pursuant to Section 5.2(a) or a Normal Retirement annuity pursuant to 5.1(a) or benefit, shall be determined as of the date such eligibility is being determined; that is, if a Member transfers from one job classification to another; e.g. ceases to be a member of a relevant union, provisions applicable to such Member prior to such transfer shall no longer apply.

- (b) **Form of Payment.**

The provisions of this Section 5.1(b) apply only to benefits under the Plan that were paid on or after July 1, 1991 with respect to a Member who was an Exempt Employee or who was covered by the collective bargaining agreement with IBEW Local 1483, and to benefits paid on or after August 1, 1991 with respect to a Member who was covered by the collective bargaining agreement with IAM and AW Lodge 31, or IBEW Local 763. Provisions relating to the Form of Payment applicable to benefits paid before such date are described in Section 5.1(b) of Appendix II of the Plan.

The amount of the normal retirement Allowance for a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following is calculated under the formula described in Section 5.1(c). The amount so calculated is the amount that would be payable to a Member in the normal form of a single life annuity with a monthly installment commencing on the first day of the month following the Member's normal retirement date and ceasing with a final payment for the month of the Member's death.

Unless an optional form of payment is selected in accordance with the procedures described in Section 5.4(b), an unmarried Member's Allowance shall be paid in the normal form of the single life annuity described above; in the case of a married Member, the Allowance shall be payable in the form of an actuarially equivalent 50% Joint and Survivor Annuity (as described in Section 5.4(a)(3)). Actuarial equivalence for this purpose shall be determined based on factors defined in Section 5.4(a) or Appendix II, as applicable.

If a Member's Spouse predeceases the Member after the Member has begun receiving an Allowance under this subsection, the amount of the Member's monthly payment shall increase, effective on the first of the month following the date of the Spouse's death, so that it is equal to the monthly amount the Member would have received if the Member had elected to receive the Allowance in the normal form of the single life annuity described above.

(c) **Amount.**

Prior to its reduction with respect to the Form of Payment as described in subsection (b) above, the monthly normal retirement Allowance shall be payable to the Member as provided in Section 5.6 and shall be computed as follows:

- (1) The formula for the determination of the amount of the monthly retirement Allowance in the case of any Member whose service with the District terminated prior to January 1, 1980 is described in Section 5.1(c) of Appendix II.
- (2) In the case of a Member whose service with the District terminated on or after January 1, 1980, the Member's retirement Allowance for either normal or postponed retirement shall be an amount equal to the product of 2.25 percent of the Member's Average Salary multiplied by the Member's number of years of Credited Service, except as provided in subsection (c)(3) hereafter. The Chief Executive Officer of the District may increase the percentage provided herein for one or more designated classes of senior management executive Members as determined by the Chief Executive Officer; provided, however, the Chief Executive Officer may not be included as part of any such class. The effective date of the increase in percentage as provided herein shall be designated by the Chief Executive Officer. Such increased percentage, for the affected senior management executive class, and the effective date of the increase shall be reported in writing to the Board of Directors of the District, and shall constitute an amendment to and be incorporated into this Plan. The effective date of an increase in the percentage as provided by this Section 5.1(c)(2), shall be prospective only and shall not be applied retroactively. The Chief Executive Officer may also designate a separate vesting schedule with respect to the benefit accrual provided by the increased percentage described herein, and such vesting schedule shall be incorporated into this Plan as part of the aforesaid amendment; provided, however, such vesting schedule may not result in vesting in the increased benefit accrual at a greater rate than would otherwise apply to the regular rate of benefit accrual under this Plan; provided further, however, any increased benefit accruing hereunder, to the extent then accrued, shall be nonforfeitable upon the earliest of death or disability (as described in this Plan) of the affected Participant or upon termination of the Plan.
- (3) If the Member was an employee of Eastern Nebraska Public Power District prior to January 1, 1965, upon retirement either before, on or after the Normal Retirement Date, such Member shall receive a retirement Allowance as provided above, reduced by an Actuarially Equivalent amount, on a life annuity basis, of any benefit

payable from the pension plan provided by the National Rural Electric Cooperative Association.

- (4) If the Member was an employee of the City of Blair Electric System prior to April 1, 1984, upon retirement either before, on or after the Normal Retirement Date, such Member shall receive a retirement Allowance as provided above. For purposes of this paragraph, Credited Service shall commence on the first day of the continuous period commencing on the Member's most recent election to become a participant in any pension plan provided by the City of Blair and ending on March 31, 1984; provided the Employee transferred to the Trustee of the Omaha Public Power District Retirement Plan all of the Employee contributions and City of Blair contributions refunded as of April 1, 1984. For Employees not participating in the Money Accumulation Pension Plan for Employees of the City of Blair as of March 31, 1984, the date for Credited Service shall be April 1, 1984.
- (d) **Upper Limit.** The maximum annual normal retirement Allowance payable to a Member under the Plan shall not exceed such Member's maximum benefit limitation under Section 5.11.
- (e) **Lower Limit.** Anything to the contrary notwithstanding, in no event shall the retirement Allowance payable be less than the Actuarial Equivalent of the Member's Accumulated Contributions with interest to the Member's date of retirement.

5.2 Early Retirement Allowance

- (a) **Eligibility.**
 - (1) A Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, who has not reached Normal Retirement Date but who as of the date of retirement satisfies one of the following criteria (i) through (iii) may retire from service with an early retirement Allowance on the first day of the calendar month next following receipt by the Plan Administrator of written application therefore made by the Member: (i) the Rule of 90, wherein the Member's age and years of Credited Service, when added together, equals or exceeds 90; (ii) the Rule of 70, wherein such retirement date is after the fiftieth anniversary of the Member's date of birth and the Member's completion of ten years of Continuous Service, provided the Member belongs to the "Grandfathered Group" described below; or (iii) the Rule of 75, wherein the retirement date is after the fifty-fifth anniversary of the Member's date of birth and the Member's completion of twenty years of Credited Service (fiftieth anniversary of the Member's date of birth and the Member's completion of twenty-five years of Credited Service in the case of a member of Local Union #763). If the Member retires from service with the District on or after the date on which the Member satisfies the applicable requirements, payment of the retirement Allowance shall commence as of the first day of the month following the Member's retirement, and may not be deferred.

Notwithstanding the provisions of this Section 5.2, the early retirement Allowance applicable with respect to early commencement prior to January 1, 2026 of a benefit calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following shall be determined under the terms of the Plan in effect as of such Benefit Commencement Date.

- (2) The “Rule of 75” described in Section 5.2(a)(1) does not apply to a Member who: (i) had ceased employment with a vested deferred retirement Allowance pursuant to Section 5.3(d) on or before December 31, 2012 (the “Vested Deferred Grandfathered Group”); (ii) on or before December 31, 2012 (or on or before May 31, 2013 in the case of a member of Local Union #763), satisfied the requirements of Section 5.2(a) as in effect on December 31, 2012 (the “Standard Early Retirement Grandfathered Group”); or (iii) was not a member of a collective bargaining unit at any time during 2013 and, on or before December 31, 2013, satisfied the requirements of Section 5.2(a) as in effect on December 31, 2012 (the “Exempt Early Retirement Grandfathered Group”). Collectively the Vested Deferred Grandfathered Group, the Standard Early Retirement Grandfathered Group and the Exempt Early Retirement Grandfathered Group are referred to herein as “Grandfathered Groups”.

For members of the Grandfathered Group, eligibility shall be determined under Section 5.2(a) as it existed on December 31, 2012; namely, a member of a Grandfathered Group who has not reached Normal Retirement Date but who has reached the fiftieth anniversary of their date of birth and completed ten years of Continuous Service, and whose age and years of Continuous Service, when added together, equals or exceeds seventy, (the “Rule of 70”) may retire from service with or commence an early retirement Allowance beginning on the first day of the calendar month next following receipt by the Plan Administrator of written application therefore made by the Grandfathered Group Member.

If a Member who is not a member of a Grandfathered Group ceases to be a Member of Local Union #763 after December 31, 2012, Section 5.2(a)(1) as amended as of January 1, 2013, shall apply to such Member.

- (3) Eligibility for an immediate annuity pursuant to 5.2(a) or a Normal Retirement annuity pursuant to 5.1(a) or benefit, shall be determined as of the date such eligibility is being determined; that is, if a Member transfers from one job classification to another; e.g. ceases to be a member of a relevant union, provisions applicable to such Member prior to such transfer shall no longer apply.
- (b) **Amount.** The early retirement Allowance shall be a deferred Allowance commencing on the Member’s Normal Retirement Date and shall be computed as a normal retirement Allowance, in accordance with Section 5.1(c) on the basis of the Member’s Average Salary and Credited Service at the time of early retirement, provided however that at the time of retirement or anytime thereafter, but no later than such Member’s Normal Retirement Date, the Member may elect to receive an immediate retirement Allowance equal to such deferred retirement Allowance multiplied by (1) or (2). Notwithstanding the preceding, the

early retirement Allowance for a Member who satisfies the eligibility requirements described in 5.2(a) as of the Member's retirement date shall be paid commencing on the first day of the month following the date of the Member's retirement, and may not be deferred beyond such date.

- (1) If the Member's retirement date is prior to the applicable "Commencement Date" in the schedule at this Section 5.2(b)(1), if applicable, an actuarial equivalent factor based on the Member's age on such retirement date or Benefit Commencement Date, whichever provides the larger benefit.

Identifiable Group	Commencement Date
Exempt Employees	10/01/75
IBEW Local 763	3/1/76
IAM & AW Lodge 31	10/01/76
IBEW Local 1483	12/17/76
Site Security Force	11/26/78

- (2) Except as provided in the following Section 5.2(b)(3), if the Member's retirement date is on or after the applicable "Commencement Date" in the schedule above, if applicable, a factor equal to that specified in Table A as in effect on the Member's Benefit Commencement Date shall apply where the Member's Benefit Commencement Date precedes such Member's Normal Retirement Date.
 - (3) The retirement Allowance with respect to a Member who satisfies the Rule of 90 at retirement shall commence as of the first day of the month following the Member's retirement, without reduction for early commencement. With respect to a Member whose early retirement Allowance is payable under the Rule of 70 or the Rule of 75, the reduction for early commencement shall be the lesser of 3% per year below age 62 or 3% per point below Rule of 90.
- (c) **Death Before Commencement.** If a Member dies prior to commencement of the early retirement Allowance, an Allowance shall be payable to the Member's surviving Spouse commencing on the first day of the month next following the date of the Member's death. The Allowance to the Spouse shall be equal to the Allowance which would have been payable to the Spouse had the Member's early retirement Allowance commenced on the first day of the month preceding the Member's death determined in accordance with Section 5.2(b). However, the Spouse shall be entitled to defer commencement to the deceased Member's Normal Retirement Date, in which event the Allowance to the Spouse shall be equal to the Allowance which would have been payable to the Spouse had the Member's early retirement Allowance commenced on the Member's Normal Retirement Date in accordance with Section 5.2(b).

- (d) **Upper Limit.** The maximum annual early retirement Allowance payable to a Member under the Plan shall not exceed such Member's maximum benefit limitation under Section 5.11.

5.3 Vested Deferred Retirement Allowance

- (a) **Eligibility.** A Member who for reasons other than retirement or death, ceases to be employed by the District or who incurs a Change in Employment Status due to the Employee's classification as a part-time employee shall be entitled to a vested deferred retirement Allowance or payment of the Member's Cash Balance Account if the Member had five years of Continuous Service.
- (b) **Amount Payable at Normal Retirement Age.** For a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, the vested deferred retirement Allowance shall be a deferred Allowance commencing on the Member's Normal Retirement Age and shall be computed as a normal retirement Allowance, in accordance with Section 5.1(c) on the basis of the Member's Average Salary and Credited Service at the date of his termination of service and the benefit formula in effect on that date.

Amount Payable at Early Retirement Age. Notwithstanding the foregoing, for a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, the Member shall be eligible to receive a vested deferred retirement Allowance on satisfaction of the early retirement Allowance age and service conditions of Section 5.2(a). The Allowance shall commence on the first day of the calendar month next following receipt by the Plan Administrator of written application therefore made by the Member, in an amount equal to the deferred Allowance commencing at Normal Retirement Age multiplied by a factor equal to 100 percent less one-half of 1 percent for every month by which the Benefit Commencement Date of the vested deferred retirement Allowance precedes the Member's Normal Retirement Age.

Notwithstanding the foregoing, as provided and limited in Section 5.3(d), a Member, other than an Employee who incurs a Change in Employment Status due to the Employee's classification as a part-time employee, with a vested deferred retirement Allowance (or such Member's Alternate Payee or Beneficiary) may elect to receive a lump sum distribution of such Member's Accumulated Contributions or, in the case of an Alternate Payee, the portion of such Member's Accumulated Contributions that equates to the proportionate share of such Member's benefit awarded to the Alternate Payee.

- (c) If vested, for a Member who has a benefit calculated under the Cash Balance Accruals method described in Section 5.14 and following, the benefit payable to the Member shall be 100% of the Member's Cash Balance Account.

For a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, if a Member who is entitled to a vested deferred retirement Allowance dies prior to the commencement of such retirement Allowance, an Allowance shall be payable to the

Member's surviving Spouse commencing on the Member's "earliest Benefit Commencement Date." "Earliest Benefit Commencement Date" shall be—

- (1) the first day of the month following the Member's date of death, if the Member (had the Member lived) could have begun to receive a retirement Allowance on such first day; or
- (2) the first day on which the Member could have begun to receive a retirement Allowance, if the Member had survived to such date determined pursuant to Section 5.2(a) as applicable to such Member.

The Allowance to the Spouse shall be equal to the Allowance which would have been payable to the Spouse had the Member's vested deferred retirement Allowance commenced on the Earliest Benefit Commencement Date in accordance with Section 5.3(b).

The Spouse referred to in the preceding paragraph shall be entitled to defer commencement to the deceased Member's Normal Retirement Age, in which event the Allowance to the Spouse shall be equal to the Allowance which would have been payable to the Spouse had the Member's vested deferred retirement Allowance commenced on the Member's Normal Retirement Age in accordance with Section 5.3(b).

If the present value of the Spouse's Allowance is less than the Member's Accumulated Contributions with interest to the date of the Member's death, the Spouse may elect to receive such Accumulated Contributions in a single sum in lieu of the Spouse's Allowance. Interest does not accrue after the Member's termination of employment.

For a Member who has a benefit calculated under the Cash Balance Accruals method described in Section 5.14 and following, the benefit payable to the Member's Spouse or Beneficiary shall be 100% of the Member's Cash Balance Account.

For an Alternate Payee of a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, if an Alternate Payee of a Member who is entitled to a vested deferred retirement Allowance dies prior to the commencement of such retirement Allowance, the Beneficiary of such Alternate Payee shall be entitled to a return of the portion of the Member's Accumulated Contributions that equates to the proportionate share of such Member's benefit awarded to the Alternate Payee. Interest does not accrue on the proportionate share of the Member's benefit awarded to the Alternate Payee.

- (d) If the Member or Alternate Payee of a Member who has a benefit under the Plan calculated under an accrual method other than the Cash Balance Accruals method, and the Member is not retirement eligible under either Section 5.1 or 5.2, is not deceased or disabled, and is not incurring a Change in Employment Status due to the Employee's classification as a part-time employee; but has completed at least five years of Continuous Service before such Member is eligible to receive an "immediate" annuity, as described in Section 5.2(a); such Member or Alternate Payee of such Member may have the Accumulated Contributions distributed to such Member, or Alternate Payee, as applicable, and forfeit any retirement benefit from the Retirement Plan.

In order for a Member or Alternate Payee of a Member to receive a distribution of Accumulated Contributions:

- (1) The Member must have terminated employment with the District for at least 31 consecutive days;
- (2) The Member or Alternate Payee must file an application for the Accumulated Contributions with the Plan Administrator;
- (3) The Member or Alternate Payee must not be eligible to receive an immediate annuity from the Retirement Plan; and,
- (4) Distribution of Accumulated Contributions would not end a court-ordered right of any Spouse to future benefits based upon the Member's service. Note that a court-ordered right of any Spouse to future benefits based upon the Member's service shall not be ended if the Member with a vested deferred retirement Allowance has a qualified domestic relations order on file that provides for the separate interest approach, as determined in writing by the Company's legal counsel. This provision also applies to the Alternate Payee of a Member where a qualified domestic relations order is on file that provides for the separate interest approach, as determined in writing by the Company's legal counsel.

If the Member or Alternate Payee withdraws the Accumulated Contributions under the above conditions, receipt of the distribution by such Member or Alternate Payee voids any future Retirement Plan benefits unless the Member is later re-employed under the Retirement Plan and works long enough to earn new retirement rights (either as the result of a redeposit of contributions, as described in Section 5.7, or based on Credited Service earned following the Member's re-employment). Only the amount of the Member's Accumulated Contributions will be distributed if the election under the Section 5.3(d) is made. Any benefit attributed to the District's contributions (or earnings thereon) are forfeited and remain in the Retirement Plan.

Interest accumulates at the rate of 5.5%, compounded annually, to the date the Member terminates employment. Interest does not accrue after the Member's termination of employment. The Member or Alternate Payee may apply for a refund of the Accumulated Contributions at any time after 31 days following the Member's termination of employment.

This Section 5.3(d) was not effective as to Members who had a vested deferred retirement Allowance prior to January 1, 2013. Effective as of such date, Section 5.3(d) shall be extended to such Members as well as current and future Members.

5.4 Optional Forms of Retirement Allowances

- (a) **Available Options.** Any Member may, by written notice received by the Plan Administrator, elect to convert the Member's retirement Allowance into an optional benefit determined in accordance with one of the options named below; provided that, under Options 1, 2, 3, 4, or 5, the modification of the retirement Allowance shall be made prior

to the application of the maximum limitations provided under Section 5.1(d) or 5.2(d), and, as so modified, shall be subject to such limitations. A Member who has a benefit calculated under the Cash Balance Accruals method described in Section 5.14 and following may elect to convert such Cash Balance Account into an annuity form of payment described in Option 1 or Option 3 below; the single life annuity with respect to such Cash Balance Account shall be calculated as described in Section 2.1(b).

Only for Members who have benefits under the Plan calculated under an accrual method other than the Cash Balance Accruals method described in Section 5.14 and following, if a Member's Spouse predeceases the Member after the Member has begun receiving an Allowance under Options 2, 3, 4, 5, or 8, the amount of the Member's monthly payment shall increase, effective on the first day of the month following the Spouse's death, so that it is equal to the monthly amount the Member would have received if the Member had elected to receive such Allowance as a single life annuity computed pursuant to Section 5.1(c), 5.2(b), or 5.3(b).

- (1) **Option 1: Single Life Annuity.** A retirement Allowance, equal to the single life annuity computed pursuant to Section 5.1(c), 5.2(b), or 5.3(b), as applicable, payable for the Member's life.
- (2) **Option 2: 100% Joint and Survivor Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that after the Member's death it shall be paid during the life of, and to, the Member's Spouse. The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
 - (A) is the retirement Allowance payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b), and
 - (B) is a factor (not to exceed 1.0) equal to 0.80 decreased by 0.007 for each year by which the Spouse's age is less than the Member's age; provided, however, the decrease applies only to the extent the Member's Spouse is more than 120 months younger than the Member.
- (3) **Option 3: 50% Joint and Survivor Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that after the Member's death an Allowance at one-half the rate of such modified Allowance shall be paid during the life of, and to, the Member's Spouse. The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
 - (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
 - (B) is decreased by one-sixth of 1 percent for each month by which the Spouse's age is less than the Member's age; provided, however, that the decrease applies only to the extent the Spouse is more than 120 months younger than the Member.

- (4) **Option 4: 66 2/3% Joint and Survivor Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that after the Member's death an Allowance at two-thirds the rate of such modified Allowance shall be paid during the life of, and to, the Member's Spouse. The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
- (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
- (B) is a factor (not to exceed 1.0) equal to 0.85 decreased by 0.005 for each year by which the Spouse's age is less than the Member's age; provided, however, that the decrease applies only to the extent the Spouse is more than 120 months younger than the Member.
- (5) **Option 5: 75% Joint and Survivor Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that after the Member's death an Allowance at three-quarters the rate of such modified Allowance shall be paid during the life of, and to, the Member's Spouse. The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
- (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
- (B) is a factor (not to exceed 1.0) equal to 0.84 decreased by 0.006 for each year by which the Spouse's age is less than the Member's age; provided, however, that the decrease applies only to the extent the Spouse is more than 120 months younger than the Member.
- (6) **Option 6: 120-Month Certain and Life Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that if at the Member's death 120 monthly payments have not been made to the Member, such monthly payments will be made to the Beneficiary nominated by the Member by written designation duly acknowledged and filed with the Plan Administrator when the Member elected this option, until a total of 120 such monthly payments have been made to the Member and such Beneficiary (or as a single sum payment to the estate of the last to die of the Member or such Beneficiary(ies)). The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
- (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
- (B) is a factor (not to exceed 1.0) equal to 0.915 increased by 0.005 for each, year by which the Member's age, when receipt of the Allowance begins, is less than age 65, and decreased by 0.005 for each year by which the Member's age, when receipt of the Allowance begins, is greater than age 65.

- (7) **Option 7: 60-Month Certain and Life Annuity.** A modified retirement Allowance payable during the Member's life, with the provision that if at the Member's death 60 monthly payments have not been made to the Member, such monthly payments will be made to the Beneficiary nominated by the Member by written designation duly acknowledged and filed with the Plan Administrator when the Member elected this option, until a total of 60 such monthly payments have been made to the Member and such Beneficiary (or as a single sum payment to the estate of the last to die of the Member or such Beneficiary(ies)). The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
- (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
 - (B) is a factor (not to exceed 1.0) equal to 0.975 increased by 0.003 for each year by which the Member's age, when receipt of the Allowance begins, is less than age 65, and decreased by 0.003 for each year by which the Member's age, when receipt of the Allowance begins, is greater than age 65.
- (8) **Option 8: 25% Joint and Survivor Annuity.** For commencement dates prior to January 1, 2026, a modified retirement Allowance payable during the Member's life, with the provision that after the Member's death an Allowance at one-quarter the rate of such modified Allowance shall be paid during, the life of, and to, the Contingent Annuitant nominated by the Member by written designation duly acknowledged and filed with the Plan Administrator when the Member elected this option. The modified retirement Allowance shall be an amount equal to (A) multiplied by (B), where—
- (A) is the retirement benefit payable as a single life annuity under Section 5.1(c), 5.2(b), or 5.3(b); and
 - (B) is a factor (not to exceed 1.0) equal to 0.97 decreased by 0.003 for each year by which the Contingent Annuitant's age is less than the Member's age; provided, however, that if the Contingent Annuitant is the Member's Spouse, the decrease applies only to the extent the Member's Spouse is more than 120 months younger than the Member.

(b) Election.

- (1) Unless the Participant elects a joint and 50% or greater survivor annuity Option and the joint annuitant is the Participant's Spouse, no election under this Section 5.4 shall be effective unless the Member's Spouse consents in writing to such election, and the Spouse's consent acknowledges the effect of such election, the specific non-Spouse Beneficiary or Contingent Annuitant, if any, and the specific optional form of benefit chosen, and is witnessed by a Plan representative or a notary public; or it is established to the satisfaction of the Plan representative that the Spouse's consent may not be obtained because there is no Spouse, because the Spouse cannot be located. Any consent by a Spouse (or establishment that the consent of a Spouse

may not be obtained) under the preceding sentence shall be effective only with respect to such Spouse.

- (2) An election of any Option may be made at any time prior to the commencement of the Member's retirement Allowance or payment of the Cash Balance Account, provided that the Member has filed with the Plan Administrator an election to commence such benefit effective the first day of the month following retirement. In the case of a Member who retires on a deferred early retirement Allowance, an election of an Option shall become effective on the Member's date of early retirement if the notice of such election is received by the Plan Administrator prior to such date; if such notice is received at any later date, it shall become effective on the first day of the month following receipt by the Plan Administrator of such notice, except that if the Member so specifies in such notice it shall become effective on the date the Member's early retirement Allowance commences, if later.
- (3) If a married Member dies before commencement of benefits, no election of an optional benefit shall be effective if the Contingent Annuitant or Beneficiary is not the Member's Spouse.
- (4) If the Member or, in the case of Section 5.4(a)(2), (3), (4), (5), or (8), the Contingent Annuitant or Beneficiary designated under the applicable option, dies prior to the date of commencement of the Member's retirement Allowance, the election shall thereby be revoked.

5.5 Spouse's Allowance

- (a) **Eligibility.** In the case of a married Member who has completed five years of Continuous Service, who has not begun to receive an Allowance under the Plan, and who dies while the Member is still an Employee, the Member's surviving Spouse shall either be entitled to a Spouse's Allowance commencing as of the first day of the month following the Member's death or shall be entitled to receive one hundred percent (100%) of the Member's Cash Balance Accruals, if the Member's benefit is calculated under the Cash Balance Accruals method described in Section 5.14.
- (b) **Amount.** The Spouse's Allowance shall be equal to one-half of the Allowance which would have been payable to the Member had the Member terminated employment on the date of death and survived to receive such Allowance in the form of a single life annuity commencing at the Member's Normal Retirement Date, provided that the resultant benefit shall be reduced by one-sixth of 1 percent for each month by which the Spouse's date of birth is more than ten years later than the Member's date of birth.

5.6 Payment of Allowance

- (a) **Monthly Installments.** Prior to any modifications described herein, all Allowances (or, in the case of a Member whose benefit under the Plan is calculated under the Cash Balance Accruals method described in Section 5.14 and following and who elected Option 1 as the form of payment) shall be paid in monthly installments commencing on the first day of the month following the Member's date of retirement and ceasing with a final payment for the

month of the Member's death except that if the Member has elected an option in accordance with the provisions of Section 5.4 the provisions thereof shall be applicable, and if the Member has not elected an option in accordance with the provisions of Section 5.4 and is married on the date of retirement the provisions of Section 5.1(b) shall be applicable.

- (b) **Residual Accumulated Contributions for Vested Members.** For vested Members upon the cessation of monthly payments under the Plan, if the total monthly installments paid to a Member, the Member's Spouse, Contingent Annuitant, Beneficiary or otherwise paid on the Member's account (including any retirement Allowance or any Spouse's Allowance) are less than the amount of his Accumulated Contributions at retirement (or where applicable, death), the balance shall be paid in one sum to the Member's designated Beneficiary if living, otherwise to such Member's legal representative.
- (c) **[Reserved].**
- (d) **Cost-of-Living Increases.** If authorized by the Board of Directors, the benefit payments of Members receiving a normal retirement Allowance or an early retirement Allowance (but not Members receiving a vested deferred retirement allowance), and the benefit payments of surviving Spouses, Contingent Annuitants, and Beneficiaries of such Members receiving Allowances on the dates specified in Table B shall be increased to the extent authorized by the Board as reflected in Table B.

If a Member's benefit under the Plan is calculated under the Cash Balance Accruals method described in Section 5.14 and following, and such Member elects to receive an annuity form of payment pursuant to Section 5.17, such annuity shall not be subject to cost-of-living adjustments.

5.7 Return of Contributions and Death Benefits

- (a) **Return of Contributions.** Any Member who has not met the eligibility requirements for a vested deferred retirement Allowance, who has met the eligibility requirements for but who has not elected a vested deferred retirement Allowance, or who has not vested in the Cash Balance Account, upon ceasing to be employed by the District for any cause other than death or retirement under the Plan, may elect to receive in one sum, within six months thereafter, the amount of the Accumulated Contributions at the time such Member ceased to be so employed.

If the Member makes an election under this subsection and is later rehired by the District, in order to have prior Credited Service and Continuous Service reinstated, the Member must redeposit such Accumulated Contributions together with interest to the date of such repayment at 5.5 percent per annum compounded annually within the "applicable period". For purposes of this subsection, "applicable period" means the period ending on the earlier of—

- (1) five years after the first date the Member is subsequently reemployed by the District; and

- (2) the close of the first period of five consecutive Changes in Employment Status commencing after the distribution.

The preceding sentence shall not apply to any Member who, upon rehire, refused to become a Member.

- (b) **Death Benefit.** Upon receipt of proof, satisfactory to the Plan Administrator, of the death of a Member or former Member prior to commencement of the retirement Allowance of such Member or former Member, payment of the Cash Balance Account or receipt of the Accumulated Contributions of such Member or former Member, provided no other benefit, except a dependent survivors' benefit under Section 5.8, is payable on such account, the amount of the Accumulated Contributions at the time of the death of such Member or former Member shall be payable in one sum to the designated Beneficiary, if living; otherwise to such former Member's legal representatives.
- (c) **Beneficiary Designation.** A Member's Beneficiary must be designated by the Member in writing, duly acknowledged, and filed with the Plan Administrator. A Member may change the Beneficiary by similar written designation. A designation, revocation, or change of the Contingent Annuitant may be made only as provided in Section 5.4(a)(8).
- (d) **Deferred Return of Contributions.** Any former Member who, at the time of termination of employment, did not elect to receive a return of the Accumulated Contributions under subsection (a) above, and who was not otherwise eligible for a vested deferred retirement Allowance, shall, upon attaining Normal Retirement Date, receive the Accumulated Contributions. Interest accumulates at the rate of 5.5%, compounded annually, to the date the Member terminates employment. Interest does not accrue after the Member's termination of employment.

5.8 Dependent Survivors' Benefit

- (a) **Eligibility.** If a Member dies while actively employed by the District as a regular Full-Time Employee, the Member's Dependents (if any) will be entitled to receive a benefit under this section.
- (b) **"Dependents."** For purposes of this section, "Dependent" means a Member's—
 - (1) surviving Spouse who is not gainfully employed or, if gainfully employed, has a lower earned income than the Member at the time of the Member's death;
 - (2) surviving children under the age of 19;
 - (3) surviving children under the age of 23 if such children are full-time students; and
 - (4) surviving children, regardless of age, who are mentally or physically disabled. To qualify as a child under this section, an individual must be—
 - (A) a natural-born or legally adopted child of the Member; or

- (B) the Member's stepchild who is living in the Member's home and is primarily dependent on the Member for support.

If the Member's surviving dependent Spouse subsequently remarries, or if any of the Member's dependent children subsequently reaches age 19 or—if a full-time student—age 23, marries, engages in full-time employment, or enters into military service, the surviving Spouse or child shall cease to be a Dependent for purposes of this section upon the occurrence of that event.

- (c) **Amount.** The benefit payable under this section shall be a monthly amount equal to (1) reduced by (2) and (3)—

- (1) a percentage of the Member's monthly base earnings, divided equally among the Member's surviving Dependents, based on the number of Dependents surviving the Member, as follows:

No of Dependents	Percentage
1	20%
2	40%
3 or more	50%

- (2) any survivor benefits payable in respect of that Member under—

- (A) this Plan;
- (B) any other District-sponsored Plan or arrangement;
- (C) any workers' compensation law; or
- (D) the Social Security Act,

as of the first day of the month following the Member's death (without regard to subsequent cost-of-living adjustments): and,

- (3) the Actuarial Equivalent value of the Member's Cash Balance accrual account under Section 5.14, if any, calculated as the amount that would have been payable to the Member as a single life annuity commencing on the first day of the month following the date of the Member's death.

- (d) **Commencement and Duration.** Monthly benefits under this section shall be effective with the first day of the month coincident with or next following the month in which the Member's death occurred. They shall be payable commencing on such effective date of the benefit and every subsequent month until the earlier of the month in which the Dependent dies or the month in which the Dependent otherwise ceases to be a Dependent. This Section 5.8(d) shall comply, as applicable, with Code section 401(a)(9) and the regulations thereunder, as further described in Section 5.10.

After payment has begun, if the number of Dependents is reduced from three or more to two, or from two to one, or if the number of Dependents is increased by the posthumous birth of any children of the Member, the amount of the benefit payable shall be reduced or increased (as applicable) in accordance with subsection (c)(1) as of the month following such reduction or increase.

- (e) **Benefits Paid to Minor Children.** If payments are to be made to or for the benefit of minor children, then a custodian or other legal representative must be appointed for such minor to receive payments from the Plan in accordance with Nebraska Revised Statute §30-2603.
- (f) **Duty of recipient to Notify the Plan Administrator.** Anyone who is receiving benefits under this Section has a duty to notify the Plan Administrator of any event that would disqualify the recipient from receiving future payments and has a duty to certify to the Plan Administrator annually as to continued qualifications to receive benefits under this Section. In the event benefits have been paid to a disqualified recipient they will be returned promptly with or without the demand of the Administrator.
- (g) **Administration and Interpretation.** The Plan Administrator shall be responsible for the implementation of this Section and, to that end, shall have the authority and discretion to interpret the provisions of this Section in a nondiscriminatory manner.

5.9 Restoration of Retired Member or Former Member to Service

- (a) **Restoration of Retiree's Service.** If any Member who has not elected to receive the vested Cash Balance Account or who has retired on a retirement Allowance is restored to service as an Employee, the retirement Allowance payments shall cease during the period of reemployment, unless such reemployment is for less than 40 Hours in a calendar month after the Member's sixty-fifth birthday. An amount equal to the actuarial reserve held for the part of the retirement Allowance provided by the Member's contributions shall be credited to such Member as Accumulated Contributions. Any Continuous Service and Credited Service to which the Member was entitled upon retirement shall be restored to the Member and the Member shall accrue Cash Balance Accruals pursuant to Section 5.14 based on such prior and current Continuous Service and Credited Service; or, if Section 5.14 shall not apply to such Member, upon subsequent retirement the Member's Allowance shall be based on compensation and Credited Service before and after the period of prior retirement; provided that if the Member does not complete one year of Continuous Service, with respect to eligibility for membership, after the Member's restoration to service the part of the retirement Allowance upon subsequent retirement payable with respect to Credited Service rendered before the period of the Member's previous retirement shall be equal to the Member's Cash Balance Accruals as adjusted or the Member's previous retirement Allowance with all of the provisions of Section 5.1(b), 5.4, or of any option reinstated, if one was elected. In any event, upon subsequent retirement the Member's postponed retirement benefit shall not be less than the Actuarial Equivalent of the Member's Normal Retirement Date benefit.

- (b) **Effect of Death.** If any retired Member is restored to service as an Employee on or after the Member's Normal Retirement Date, payment of the retirement Allowance shall be discontinued during the period of restoration, unless such reemployment is for less than 40 Hours in a calendar month after the Member's sixty-fifth birthday; but in the event of the Member's death during such period, any payment in one sum due under the Plan upon death after retirement shall be payable, any Allowance which would have been payable to the Member's surviving Spouse had the Member not been restored to service shall be payable, and any payments under an optional benefit, if one has been elected and has become effective, shall commence.
- (c) **Restoration of Former Member's Service.** If any former Member is restored to service and, if such Member has incurred a Change in Employment Status, completes one year of Continuous Service with respect to eligibility for membership thereafter, Continuous and Credited Service for such Member may be restored as provided below. Any such Member who was not entitled to a vested deferred retirement Allowance or was not 100% vested in the Cash Balance Account at the date of the Member's initial termination of service and whose service at the time of such Change in Employment Status is not excluded under the provisions of Section 4.2(c) shall have the Continuous Service to which the Member was previously entitled, restored. Any such Member who terminated service and who was entitled to a vested deferred retirement Allowance or was 100% vested in the Cash Balance Account at the date of such termination of service shall have the previous Continuous Service restored. Any Credited Service to which such Member was entitled at the time of such termination of service which is included in the Continuous Service so restored shall also be restored. Upon retirement or upon subsequent termination, the Member's retirement Allowance or Cash Balance Account shall be based on compensation and Credited Service before and after the period when such Member was not an Employee.

5.10 Required Distributions and Restrictions on Distributions

- (a) **General Rule.** Notwithstanding anything in the Plan to the contrary, distribution to such Member shall not commence later than the sixtieth day after the close of the Plan Year in which occurs the latest of the following events:
 - (1) the Member attains age 65;
 - (2) the Member attains the tenth anniversary of the date on which membership under the Plan began; or
 - (3) the Member's termination of employment.
- (b) **Latest Allowable Distribution Dates.**
 - (1) Notwithstanding anything contained in the Plan to the contrary, a Member's benefits under the Plan shall commence to be distributed no later than April 1 following the calendar year in which occurs the later of—
 - (A) the Member's termination of employment; or

- (B) the Member's attainment of age 70-1/2.
- (2) If a Member attains age 70-1/2 and continues in employment, benefits shall commence upon such Member's eventual retirement in accordance with paragraph (1) of this Section 5.10(b).
- (c) **Periodic Benefit Payments.** No election of an optional form under the Plan will be effective unless the Member's total benefit will be distributed over a period that will not exceed—
 - (1) the life of the Member;
 - (2) the lives of the Member and the Member's designated Beneficiary;
 - (3) a period certain not extending beyond the life expectancy of the Member; or
 - (4) a period certain not extending beyond the joint life and last survivor expectancy of the Member and the Member's designated Beneficiary.
- (d) **Required Distributions Where Member Dies Before Entire Interest is Distributed.**
 - (1) If benefits have commenced and the Member dies prior to receiving the entire, interest under the Plan, the remaining portion of such interest shall be distributed to such Member's designated Beneficiary at least as rapidly as under the method of distribution selected by the Member.
 - (2) If the Member dies prior to the commencement of benefits under the Plan and the Member has not designated a Beneficiary, any such remaining interest payable shall be fully paid within the five-year period following the Member's death.
 - (3) If—
 - (A) any portion of the Member's benefits are payable to a designated Beneficiary;
 - (B) such portion will be distributed over the life of such designated Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary; and
 - (C) such distributions begin not later than one year after the date of the Member's death, or such later date as the Secretary of the Treasury may by regulations prescribe, the portion referred to in subparagraph (3)(A) shall be treated as distributed within the time required under paragraph (2).
 - (4) If the designated Beneficiary referred to in subparagraph (3)(A) is the surviving Spouse of the Participant, the date on which distributions are required to begin under subparagraph (3)(C) shall not be earlier than the date on which the Member would have attained age 70-1/2.

- (e) **Incidental Benefit Requirement.** The minimum amount which must be distributed each calendar year shall be determined in accordance with the provisions of Treasury Regulation section 1.401(a)(6)-6.
- (f) **Distributions to be Made in Accordance with Treasury Regulations.** Notwithstanding anything to the contrary contained in this Article 5, all distributions under this Plan shall be made in accordance with section 401(a)(9) of the Code and the regulations thereunder.

5.11 Maximum Annual Benefits

- (a) Notwithstanding any other provisions of this Plan to the contrary, in no event may the annual benefit provided under this Plan (together with that provided by all other defined benefit Plans of the District and all nonparticipating Affiliates) for any Member for a limitation year (which shall be the Plan Year) exceed the maximum permissible annual benefit allowed under Code section 415, as it may be amended from time to time or as allowed by regulations issued thereunder.
- (b) After the limitations have been determined under (a) above, any reduction in benefits in any defined benefit Plan of the District will be made in this Plan last. In the case of a conflict where another defined benefit Plan provides that benefits under the Plan should be reduced last, the provisions under that Plan shall govern.
- (c) In the event that any Member is a participant in a defined contribution Plan or Plans of the District or any nonparticipating Affiliate, the sum of the defined benefit Plan fraction and the defined contribution Plan fraction (as such terms are defined in Code section 415(e)) for any limitation year with respect to such Member shall not exceed one. It is intended to reduce the benefits payable under any defined benefit Plan to the extent possible, if necessary, to prevent the sum of the defined benefit Plan fraction and the defined contribution Plan fraction from exceeding 1.0 before reducing contributions to any defined contribution Plan. This subsection (c) shall cease to apply to any Member with at least one Hour of Service on and after January 1, 2000.
- (d) The provisions of section 415(b)(2)(F) and (I) of the Code shall apply, as allowed for governmental plans. Effective for limitation years ending after December 31, 2001, the provisions of section 415(b)(2)(C) and (D) of the Code shall apply, and as allowed for governmental plans, Code section 415(b)(2)(F)(i) shall apply.
- (e) For purposes of complying with changes in the law made by the Retirement Protection Act of 1994 ("RPA '94"), January 1, 1995 shall be the "RPA '94" Section 415 Effective Date under Revenue Ruling 98-1.
- (f) The dollar amount described in Code section 415(b)(1)(A) and the compensation amount described in Code section 415(b)(1)(B) shall be adjusted annually for increases in the cost of living, as permitted under Code section 415(d). The annual dollar limit for the 2001 limitation year is \$140,000; as of January 1 of each following calendar year, the dollar limit shall be increased, if and to the extent permitted by the Commissioner of Internal Revenue. Adjustments to the dollar limit shall apply to active participants only, and not to any Employee who has terminated employment with the District. Notwithstanding the

preceding, the compensation limit described in Code section 415(b)(1)(B) shall not apply to benefits paid commencing on or after January 1, 2026.

- (g) Notwithstanding anything to the contrary in subsection 5.2(f) above and effective for limitation years beginning after December 31, 2001, the dollar amount described in Code section 415(b)(1)(A) shall be \$160,000, in compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001 and subsequent IRS guidance. Thereafter, the dollar amount shall be adjusted annually, as described in subsection (f) above (and shall be \$170,000 for 2005). This subsection (g) shall apply to active participants only, and not to any Employee who has terminated employment with the District.
- (h) Effective for Plan Years beginning after December 31, 2000, qualified transportation fringe benefits provided to Members under Code section 132(f) shall be included in the Member's compensation for purposes of applying the limitations on benefits and contributions prescribed by Code sections 415 and 414(s).
- (i) In no event shall this Section 5.11 decrease a Member's current accrued benefit calculated under the Plan as in effect on December 31, 1997.
- (j) Amendment for Final 415 Amendment.
 - (1) **Effective date.** The limitations of this Amendment shall apply in Limitation Years beginning on or after July 1, 2007, except as otherwise provided herein.
 - (2) **Grandfather provision.** The application of the provisions of this Amendment shall not cause the maximum permissible benefit for any Participant to be less than the Participant's accrued benefit under all the defined benefit plans of the employer or a predecessor employer as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code section 415 in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in section 1.415(a)-1(g)(4) of the Treasury Regulations.
 - (3) **Incorporation by reference.** Notwithstanding anything contained in the Plan to the contrary, the limitations, adjustments, and other requirements prescribed in the Plan shall comply with the provisions of Code section 415 and the final regulations promulgated thereunder, the terms of which are specifically incorporated herein by reference as of the effective date of this Amendment, except where an earlier effective date is otherwise provided in the final regulations or in this Amendment. However, where the final regulations permit the Plan to specify an alternative option to a default option set forth in the regulations, and the alternative option was available under statutory provisions, regulations, and other published guidance relating to Code section 415 as in effect prior to April 5, 2007, and the Plan provisions in effect as of April 5, 2007 incorporated the alternative option, said

alternative option shall remain in effect as a Plan provision for Limitation Years beginning on or after July 1, 2007 unless another permissible option is selected in this Amendment.

- (4) **High three-year average compensation.** For purposes of the Plan's provisions reflecting section 415(b)(3) (i.e., limiting the annual benefit payable to no more than 100% of the Participant's average annual compensation), a Participant's average compensation shall be the average compensation for the three consecutive years of service, except that a Participant's compensation for a year of service shall not include compensation in excess of the limitation under Code section 401(a)(17) that is in effect for the calendar year in which such year of service begins. If the Participant has less than three consecutive years of service, compensation shall be averaged over the Participant's longest consecutive period of service, including fractions of years, but not less than one year. In the case of a Participant who is rehired by the Employer after a severance of employment, the Participant's high three-year average compensation shall be calculated by excluding all years for which the Participant performs no services for and receives no compensation from the Employer (the "break period"), and by treating the years immediately preceding and following the break period as consecutive. This paragraph (4) applies only with respect to periods prior to January 1, 2026, when the Plan recognized the compensation limit under Code section 415(b)(1)(B).
- (5) **Adjustment to dollar limit after date of severance.** In the case of a Participant who has had a severance from employment with the Employer, the defined benefit dollar limitation applicable to the Participant in any Limitation Year beginning after the date of severance shall not be automatically adjusted under Code section 415(d) unless otherwise elected below.
- (6) **Compensation paid after severance from employment.** For Limitation Years beginning on or after July 1, 2007, or such earlier date as specified below, compensation for a Limitation Year, within the meaning of Code section 415(c)(3), shall also include the following types of compensation paid by the later of 2½ months after a Participant's severance from employment with the employer maintaining the Plan or the end of the Limitation Year that includes the date of the Participant's severance from employment with the employer maintaining the Plan. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered compensation within the meaning of Code section 415(c)(3), even if payment is made within the time period specified above.
 - (A) **Regular pay after severance from employment.** Compensation shall include regular pay after severance of employment if:
 - (i) The payment is regular compensation for services during the Participant's regular working Hours, or compensation for services outside the Participant's regular working Hours (such as overtime

or shift differential), commissions, bonuses, or other similar payments; and

- (ii) The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the employer.

- (B) **Salary continuation payments for military service Participants.** Compensation includes payments to an individual who does not currently perform services for the employer by reason of qualified military service (as that term is used in Code section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the employer rather than entering qualified military service.

5.12 Eligible Rollover Distributions

(a) **Direct Rollover.**

- (1) Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.
- (2) For taxable years beginning after December 31, 2006, a Participant may elect to transfer employee after-tax contributions by means of a direct rollover to a qualified plan or to a 403(b) plan that agrees to account separately for amounts so transferred (including interest thereon), including accounting separately for the portion of such distribution which is includible in gross income and the portion of such distribution which is not includible in gross income.

(b) **Definitions.** For purposes of this Section:

- (1) **"Eligible rollover distribution"** means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributees and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code section 401(a)(9); the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and hardship distributions (made after December 31, 1998).
- (2) **"Eligible retirement plan"** means an individual retirement account described in Code section 402(c)(8)(B).

- (3) **“Distributee”** includes an Employee or former Employee. In addition, the Employee’s or former Employee’s surviving Spouse and the Employee’s or former Employee’s Spouse or former Spouse who is the Alternate Payee under a qualified domestic relations order, as defined in Code section 414(p), are distributees with regard to the interest of the Spouse or former Spouse.
- (4) **“Direct rollover”** means a payment by the Plan to the eligible retirement plan specified by the distributee.

5.13 Retroactive Annuity Starting Dates

Notwithstanding any other provision to the contrary in the Plan, a Member shall be permitted to receive retroactive payment of an Allowance, but only if all requirements described below are satisfied, as determined by the Plan Administrator.

- (a) **Occurrence of Retroactive Annuity Starting Date.** A retroactive annuity starting date (“RASD”) shall occur when the written explanation of the normal and optional forms of retirement Allowance (as described in Section 5.4) is provided after the Member’s annuity commencement date, and when the Member has affirmatively elected the retroactive payment of benefits, with the consent of the Member’s Spouse (if the Member is married). A RASD shall normally be permitted only with respect to an annuity commencement date that is the Member’s Normal Retirement Date, or that is the first day of the month following the Member’s retirement from the District after satisfying the Rule of 70, the Rule of 75, or the Rule of 90 described in Section 5.2(a), and only if prior to such annuity commencement date the Member has provided timely notice to the Administrator of the Member’s intent to retire or have benefits commence (in accordance with any rules or procedures imposed by the Plan Administrator), and following such timely notice, the Plan Administrator has not provided the written explanation described above prior to the Member’s annuity commencement date.

Notwithstanding the foregoing, under certain circumstances a RASD may also be permitted for members eligible under Section 5.2(a)(2)(iii) who ceased employment with the District on or before the date of the Amendment adopting Section 5.2(a)(2)(iii) (the members of the “Exempt Early Retirement Grandfathered Group”). A member of the Exempt Early Retirement Grandfathered Group shall elect early retirement within sixty (60) days of the date of notification of the Amendment adopting Section 5.2(a)(2)(iii). The Member shall provide written application to the Plan Administrator of the Member’s intent to have the benefit commence. If a member of the Exempt Early Retirement Grandfathered Group provides such written application, the early retirement Allowance may be determined as if the application was filed on the first day of the calendar month next following satisfaction of the requirements of Section 5.2(a) as in effect on December 31, 2012 or if later, the date of cessation of employment. A RASD shall occur when the written explanation of the normal and optional forms of retirement Allowance (as described in Section 5.4) has been provided to the Member of the Exempt Early Retirement Grandfathered Group and such Member has affirmatively elected the retroactive payment of benefits with the consent of the Member’s Spouse (if the Member is married).

- (b) **Consequences of Retroactive Annuity Starting Date.** In the case of a Member receiving a retirement Allowance as a “nondecreasing annuity” and who receives payments as of a RASD, the Member shall receive an initial make-up payment consisting of all missed payments, together with an appropriate adjustment for interest. Furthermore, the actual distribution date (i.e., the date on which the make-up annuity payment is made) shall occur no more than 90 days after the written explanation of the normal and optional forms of retirement Allowance (as described above) is provided to the Participant, subject to reasonable administrative delay. Payments made as of a RASD shall be subject to the Code section 415 limits (described in Section 5.11 of the Plan), determined as of both the RASD and the actual distribution date; provided, however, that a distribution in the form of a nondecreasing annuity shall not be subject to application of the Code section 415 limits on the actual distribution date if the period between the RASD and the actual distribution date does not exceed twelve months.

5.14 Cash Balance Accruals

During the period of January 1, 2008 through December 31, 2012, new Members had the election described in the first paragraph of Section 2.1(l). Employees becoming Members after December 31, 2012 shall accrue their benefit under this Plan pursuant to Sections 5.14 and following; provided, however, Employees who are members of Local Union #763 shall have the one-time election provided under the terms of Section 5.14 as described in the first sentence of this Section 5.14 through May, 2013, and thereafter, members of Local Union #763 who become Members on and after June 1, 2013, shall accrue their benefit under this Plan pursuant to Section 5.14 and following. From and after January 1, 2013 (from and after June 1, 2013, for Employees who are members of Local Union #763), all Employees becoming Members shall accrue their benefit under this Plan pursuant to Section 5.14 and following

- (a) **Cash Balance Account.** From and after January 1, 2008, a Cash Balance Account shall be established with respect to each active Member who elects to have the Member’s benefit accrue under this Plan according to the method described in Sections 5.14 and following.

A Cash Balance Account may be credited with an opening balance or a special balance as provided in the Plan and such balances shall be credited pursuant to the respective provisions that pertain to them.

The Cash Balance Account shall be credited with an opening balance (if any) as specified in Section 5.17(b). The Cash Balance Account shall be solely a bookkeeping account and shall not represent a Member’s claim with respect to any specific assets of the Plan. At the close of each Plan Year, or upon termination of employment during a Plan Year (if earlier), the Cash Balance Account of each Member who is credited with a year of Continuous Service during such Plan Year, or who has terminated employment during such Plan Year after attaining Early Retirement Age or Normal Retirement Age, shall be credited with the amounts provided in subsection (b).

- (b) **Amount.** The Cash Balance Account of each Member eligible under subsection (a) shall be credited with an amount equal to a percentage of the Member’s Compensation received during the calendar year determined under the following table based on the Member’s age and completed years of Continuous Service as of the last day of the calendar year:

Benefit Points (sum of Member's age and completed years of continuous service)	Current	Effective 1/1/2018	Effective 1/1/2019	Effective 1/1/2020	Effective 1/1/2021	Effective 1/1/2022
Less than 30	7.0%	8.0%	9.0%	10.0%	10.0%	10.0%
30-39	8.0%	9.0%	10.0%	10.5%	10.5%	10.5%
40-49	9.0%	10.0%	11.0%	11.5%	11.5%	11.5%
50-59	10.0%	10.5%	11.0%	11.5%	11.5%	12.0%
60-69	11.0%	11.5%	12.0%	12.5%	12.5%	12.5%
70-79	13.0%	13%	13%	13%	13%	13%
80+	16.0%	16%	16%	16%	16%	16%

For Members who are members of the Local Union #763, amounts determined pursuant to this Section 5.14(b) shall not be credited once such Member has attained a combination of attained age and years of Credited Service that equals or exceeds ninety (90) unless the Member met the Rule of 70 eligibility requirements by May 31, 2013 (i.e., “GF Rule of 70”).

If an Employee becomes a Member after the first day of the Plan Year, only Compensation paid for the portion of the Plan Year during which the Employee is a Member shall be taken into account in determining Cash Balance Accruals for such Plan Year. Cash Balance Accruals shall not be credited with respect to Compensation paid for periods during which an Employee is an inactive Member.

(c) **Disability.** A Member who—

- (1) is receiving disability benefits under the District’s long-term disability plan; or
- (2) if not a participant in such long-term disability plan, is receiving disability benefit under the Social Security Act;

shall be credited with Cash Balance Accruals under (b) through the earlier of the date such Member has a termination of employment, or the Member’s Normal Retirement Date. Cash Balance Accruals credited hereunder during the period of the Member’s disability shall be based on the Member’s annual rate of pay in effect as of the Member’s date of disablement, and years of Continuous Service taking into account Continuous Service granted pursuant to Section 4.1(d) for the period of the Member’s disability.

5.15 Interest Credits.

- (a) **In General.** The Cash Balance Account of each Member who is a Member whose benefit accrues pursuant to Section 5.14 shall be credited with Interest Credits at the earnings rate specified in subsection (b) in the time and manner specified in subsection (c).
- (b) **Earnings Rate.** The earnings rate on Interest Credits for a calendar year shall be 6%.
- (c) **Time and Manner.** Interest Credits shall be credited to the Cash Balance Accounts as of the last day of the calendar year, or if earlier, as of the last day of the month preceding the Annuity Starting Date. Interest Credits shall be based on the Cash Balance Account balance

as of the beginning of the calendar year. Cash Balance Accruals for a calendar year shall not be included in determining the Interest Credits for such calendar year. As used herein, Annuity Starting Date means the first day of the first period for which an amount is paid as a retirement benefit under the Plan.

5.16 Vesting.

A Member shall have a fully vested interest in the Member's entire Cash Balance Account if the Member is—

- (1) credited with five years of Continuous Service;
- (2) an Employee of the Employer or an Affiliate on or after the Normal Retirement Age;
- (3) deceased while an Employee of the Employer or an Affiliate; or
- (4) an Employee of the Employer or an Affiliate on or after a complete termination of the Plan, or on or after a partial termination of the Plan which affects the Member's participation or benefits under the Plan. In the case of a complete or partial termination, the Member shall be vested to the extent the Cash Balance Account is funded as of the date of the partial or complete termination.

A Member who terminates employment with the Employer and all Affiliates before obtaining a nonforfeitable interest in the Member's Cash Balance Account shall permanently forfeit the nonvested balance credited to the Cash Balance Account if the Member incurs a Change in Employment Status.

A Member who was a Member as of December 31, 2007 shall have a nonforfeitable interest in a percentage of the Member's Cash Balance Account not less than the nonforfeitable interest the Member would have in the Member's accrued benefit under the Plan as in effect on December 31, 2007.

5.17 Amount of Retirement Distribution

- (a) **In General.** A Member's benefit when payable in the form of a lump sum distribution shall be equal to the nonforfeitable amount credited to the Member's Cash Balance Account as of the last day of the calendar month preceding the Member's Annuity Starting Date. If the benefit is payable in the form of an annuity distribution, the amount of the monthly annuity shall be the Actuarial Equivalent of the Member's Cash Balance Account.
- (b) **One Time Election and Minimum Amount.** Employees who are Members on January 1, 2008 may make a one-time irrevocable election to have their benefit calculated pursuant to Section 5.14 and following. Members with vested deferred Allowances created after December 31, 2007 and before June 30, 2009, have the same election provided in the preceding sentence. Such elections shall be in writing and shall be effective January 1, 2008. No election may be made under this subsection (b) after December 31, 2009. Any Member's benefit after the conversion shall have an opening balance equal to the Actuarial

Equivalent of the Member's accrued benefit under the Plan (calculated as of January 1, 2008) payable at Normal Retirement Age based on the Member's years of Continuous Service and Average Salary as of such date. For this purpose only, Actuarial Equivalence shall be determined using the "applicable interest rate" and the "applicable mortality table" (each determined for the second calendar month preceding the first day of the Plan year which includes the date on which the distribution is paid) prescribed by the Secretary of the Treasury under Code section 417(e)(3) (but with no mortality assumption before Normal Retirement Age). Notwithstanding the foregoing, the amount of a Member's benefit shall not be less than the Actuarial Equivalent (determined on the basis of the terms of the Plan as of the date of distribution) of the Member's accrued retirement benefit payable at Normal Retirement Age calculated on the basis of the Member's years of Continuous Service and Average Salary as of December 31, 2007 and the terms of the Plan as it read as of such date.

5.18 Commencement of Benefits

Subject to provisions of the Plan relating to required distributions, distribution of Cash Balance Account benefits shall commence as of the first day of any month following termination of employment, as elected by the Member in accordance with rules established by the Plan Administrator, but not later than such Member's Normal Retirement Date. Notwithstanding the preceding, distribution of a Member's Cash Balance Account benefits shall commence as of the first day of the month following the date of the Member's retirement if such retirement occurs on or after the earlier of the Member's Normal Retirement Date or the date on which the Member satisfies the "Rule of 70," the "Rule of 75" or the "Rule of 90," as defined in Section 5.2(a)(1) as of the Member's date of retirement from the District. The retired Member may not defer commencement of the Cash Balance Account benefit beyond such date. The amount of the distribution of the Cash Balance Account benefit shall be determined as provided in Section 5.17.

5.19 Settlement Forms

(a) Standard Form.

- (1) General. The standard form for payment of retirement benefits for an unmarried Member shall be the single life annuity form described in Section 5.1(b). The standard form of payment of retirement benefits for a married Member shall be the 50% Joint and Survivor Annuity described in Section 5.1(b).
- (2) Waiver of Standard Form. As provided in Section 5.4, each Member may elect to waive, or revoke an election to waive, the standard form of benefit.

- (b) **Optional Forms.** With respect to distributions of Cash Balance Account benefits, an unmarried Member who waives the standard form of payment shall receive the cash balance benefit in the form of a lump sum cash payment. A married Member who waives the standard form of payment, with the consent of the Member's spouse, may elect to receive the cash balance benefit in the form of a single life annuity or a lump sum cash payment.

5.20 Direct Rollover of Non-Spouse Distributions

- (a) Nonspousal beneficiary rollovers are permitted effective for distributions made after December 31, 2006.
- (b) **Non-Spouse Beneficiary Rollover Right.** For distributions after December 31, 2009, a non-spouse Beneficiary who is a “designated beneficiary” under Code § 401(a)(9)(E) and the Treasury Regulations thereunder, by a direct trustee-to-trustee transfer (“direct rollover”), may roll over all or any portion of such Beneficiary’s distribution to an Individual Retirement Account (“IRA”) the Beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an “eligible rollover distribution” under Code § 401(a)(31).
- (c) **Certain requirements not applicable.** A non-spouse Beneficiary may roll over directly a distribution as provided in Section 5.20(b). Therefore, after December 31, 2009, the distribution is subject to the direct rollover requirements of Code § 401(a)(31) (including Code § 401(a)(31)(B)), the notice requirements of Code § 402(f) or the mandatory withholding requirements of Code § 3405(c). However, if a non-spouse Beneficiary receives a distribution from the Plan, the distribution is not eligible for a 60-day (non-direct) rollover.
- (d) **Trust beneficiary.** If the Participant’s named Beneficiary is a trust, the Plan may make a direct rollover to an IRA on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code § 401(a)(9)(E).
- (e) **Required minimum distributions not eligible for rollover.** A non-spouse Beneficiary may not roll over an amount that is a required minimum distribution, as determined under applicable Treasury Regulations and other Internal Revenue Service guidance. If the Participant dies before such Participant’s required beginning date and the non-spouse Beneficiary rolls over to an IRA the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5 year rule or the life expectancy rule, pursuant to Treas. Reg. § 1.401(a)(9)-3, in determining the required minimum distributions from the IRA that receives the non-spouse Beneficiary’s distribution.

5.21 Rollovers to Roth IRAs

For distributions made after December 31, 2007, a participant or beneficiary may elect to roll over directly an “eligible rollover distribution” to a Roth IRA described in Code § 408A(b).

5.22 Differential Wage Payment

For years beginning after December 31, 2008: (i) an individual receiving a differential wage payment, as defined by Code § 3401(h)(2), is treated as an employee of the employer making the payment; (ii) the differential wage payment is treated as compensation for purposes of Code § 415(c)(3) and Treasury Reg. § 1.415(c)-2 (e.g., for purposes of Code § 415, top-heavy provisions of Code § 416, determination of highly compensated employees under Code § 414(q), and applying the gateway requirement under the Code § 401(a)(4) regulations); and (iii) the Plan is not treated as failing to meet the requirements of any provision described in Code § 414(u)(1)(C) (or corresponding Plan provisions) by reason of any contribution or benefit which is based on the

differential wage payment. Differential wage payments (as described herein) will also be considered compensation for all Plan purposes.

Section 5.22(iii) above applies only if all employees of the Employer performing service in the uniformed services described in Code § 3401(h)(2)(A) are entitled to receive differential wage payments (as defined in Code § 3401(h)(2)) on reasonably equivalent terms and, if eligible to participate in a retirement plan maintained by the Employer, to make contributions or receive benefits based on the payments on reasonably equivalent terms (taking into account Code §§ 410(b)(3), (4), and (5)).

Article 6. Contributions

6.1 Contributions by Members

- (a) **Amount of Contribution.** Effective January 1, 2010, each Member shall contribute to the Plan 6.2% of such Member's Salary per month. Except as provided below thereafter, the rate shall remain at 6.2% unless the funded ratio of the Present Value of Accrued Pension Benefits ("PVAPB") is 110% or more as of the end of the preceding Plan Year, in which case, a Member's contribution will be determined and adjusted annually as of the July 1st following the end of the preceding Plan Year pursuant to the following schedule:

PVAPB	Member Contribution
110%	6.0%
111%	5.6%
112%	5.2%
113%	4.8%
114%	4.4%
115%	4.0%
116%	3.6%
117%	3.2%
118%	2.8%
119%	2.4%
120%	2.0%

Effective January 1, 2018, the Member contribution rate to the Plan for all employees will increase from 6.2% to 6.7%. Effective January 1, 2019, the Member contribution rate to the Plan for all employees will increase from 6.7% to 7.2%. Effective January 1, 2020, the Member contribution rate to the Plan for all employees will increase from 7.2% to 7.7%. Effective January 1, 2021, the Member contribution rate to the Plan for all employees will increase from 7.7% to 8.3%. Finally, effective January 1, 2022, the Member contribution rate to the Plan for all employees will increase from 8.3% to 9%.

The District shall deduct such contributions from the Salary of Members and shall transmit the sums so deducted to the Trustee. Provided, however, if a Member is a member of Local Union #763, and the combination of such Member's attained age and years of Credited Service equals or exceeds ninety (90), such Member shall not be required or permitted to make a Member contribution and shall not earn additional Credited Service, unless the Member met the Rule of 70 eligibility requirements by May 31, 2013 ("GF Rule of 70"). A Local Union #763 Member who is grandfathered will continue to earn Credited Service and will continue to make contributions to the Plan after attaining 90 points.

- (b) **Determination and Modification.** In determining the contributions of a Member in a payroll period, the District may, to facilitate the making of deductions, consider the rate of compensation payable to the Member on the first day of the period as continuous throughout the period, and it may omit deductions from compensation for any period less than a full payroll period, and may make such other modifications as shall not substantially change the contributions of Members.
- (c) **Cessation of Contributions.** No contributions shall be required of a Member during any period in which the Member is in receipt of benefits or during the period qualifying for receipt of benefits after such Member has exhausted the salary continuation benefits under the District's disability program.

6.2 Contributions by the District

It is the intention of the District to continue the Plan and make regular contributions to the Trustee each year in such amounts as are necessary, in addition to the contributions of the Members, to maintain the Plan on a sound actuarial basis and to meet minimum funding standards as prescribed by any applicable law. However, subject to the provisions of Article 9, the District may discontinue its contributions for any reason at any time. Any forfeiture must be used to reduce the District contributions otherwise payable and will not be applied to increase the benefits any Member would otherwise receive under the Plan. In the event that the Commissioner of Internal Revenue, on timely application made after an amendment of the Plan, determines that the implementing trust does not constitute an exempt trust, or refuses, in writing, to issue a determination as to whether the trust is an exempt trust, the District's contributions made on or after the date on which such determination or refusal is applicable shall be returned to the District without interest, within one year after such determination or refusal.

6.3 Pickup of Member Contributions

In the case of Members' contributions under Section 6.1 (or any Schedule related to Section 6.1) due on or after January 1, 1992, the District shall pick up all such Members' contributions pursuant to Code section 414(h)(2); provided, however—

- (a) no Member shall have the option to receive the picked-up contributions in cash in lieu of having such contributions paid to the Plan; and
- (b) in the case of a Member who dies, or whose employment with the District ceases for a reason other than retirement, before the Member has met the eligibility requirements for a deferred vested retirement Allowance or Cash Balance Account, any contributions picked up on such Member's behalf under this Section 6.3 shall be treated as if they were Member contributions for purposes of determining a Member's Accumulated Contributions when applying the provisions of Section 5.7(a) or (b).

Article 7. Administration of Plan

7.1 Named Fiduciaries

- (a) **Retirement Board.** There shall be a Retirement Board which shall consist of those persons designated from time to time by the Board of Directors.
- (b) **Plan Administrator.** The Plan Administrator of the Plan is the person holding the position of Pension Administrator as an Employee of the Omaha Public Power District who is responsible for carrying out all phases of administration of the Plan.

In the absence of the Pension Administrator, the Plan Administrator shall be the Employee of the Omaha Public Power District who is designated as the Director of Total Rewards or his or her designee.

- (c) **Trust Selection Committee.** The Board of Directors shall appoint a Trust Selection Committee of three members. The Trust Selection Committee shall monitor the performance of the implementing trust and make recommendations, not less frequently than annually, to the Board of Directors with respect to investment objectives, philosophies, and restrictions and the appointment or termination of a Trustee or Trustees and investment managers.

7.2 Powers of the Named Fiduciaries

The Members of the Trust Selection Committee shall elect a Secretary who may be but need not be the Plan Administrator; may appoint from their members such committees with such powers as they shall determine; may authorize one or more of their members or any agent to execute or deliver any instrument or make any payment on their behalf. The Trust Selection Committee may retain counsel, employ agents and provide for such clerical, accounting, actuarial, investment counseling, and consulting services as they may require in carrying out the provisions of the Plan; may allocate among their members or delegate to other persons all or such portion of their duties hereunder, other than those granted to the Trustee under the trust instrument adopted for use in implementing the Plan, as they, in their sole discretion, shall decide, provided that any such allocation or delegation shall be periodically reviewed by Trust Selection Committee.

7.3 Meetings of the Committees

The Retirement Board and the Trust Selection Committee shall hold meetings upon such notice, at such place or places, and at such time or times as may from time to time be determined. The respective Secretaries shall attend all such meetings and take the minutes thereof, which shall be under their respective custody and control.

7.4 Action By Majority Vote

Any act which the Plan authorizes or requires the Retirement Board or Trust Selection Committee to do may be done in each case at a meeting by a majority vote or without a meeting by the unanimous written consent of all members.

7.5 Compensation

No member of the Retirement Board or the Trust Selection Committee shall receive any compensation from the Plan for service as such.

7.6 Administrative Rules and Discretion

The Retirement Board shall have the exclusive discretionary right to make any finding of fact necessary or appropriate for any purpose under the Plan including, but not being limited to, the determination of the eligibility for and the amount of any benefit payable under the Plan. The Retirement Board shall have the exclusive right and the maximum discretion permitted by law to interpret the terms and provisions of the Plan and to determine any and all questions arising under the Plan or in connection with the administration thereof, including, without limitation, the right to remedy or resolve possible ambiguities, inconsistencies, or omissions, by general rule or particular decision. The determination of the Retirement Board as to any disputed question shall be conclusive.

7.7 Claims Procedures

If any claim for benefits under the Plan is denied, the Plan Administrator shall give notice in writing, within a reasonable period of time after receipt of the claim by the Plan (not to exceed 90 days or, if special circumstances require an extension of time, not to exceed a period of up to 180 days after receipt of the claim) by registered or certified mail, of such denial to the Member or Beneficiary. The notice shall set forth the specific reasons for such denial, specific reference to pertinent Plan provisions on which the denial is based, a description of any additional material or information necessary for the claimant to perfect the claim with an explanation of why such material or information is necessary, and an explanation of the Plan's claim review procedure. The Plan Administrator shall also advise the claimant that a full and fair review by the Retirement Board of the decision denying the claim may be requested by filing with the Plan Administrator, within 90 days after such notice has been mailed, a request for such review. Effective January 1, 2002, in the event that a claimant chooses to appeal, the claimant or the claimant's authorized representative may review pertinent documents, records, and other information relevant to the claim for benefits. If such request is so filed, such review shall be made by the Retirement Board within 60 days of receipt of such request (or, if special circumstances require an extension of time, within a period not to exceed 210 days after receipt of such request) at a date set by the Retirement Board, and the Member or Beneficiary shall be given written notice of the result of such review.

7.8 Records and Reports

The Plan Administrator with respect to the Plan and the Trust Selection Committee with respect to the implementing trust shall maintain accounts showing the fiscal transactions of the Plan and trust and shall keep in convenient form such data as may be necessary for actuarial valuations of the Plan and performance evaluation of the trust.

7.9 Expenses of Administration

The expenses incurred by the Trust Selection Committee and the Plan Administrator in administering the Plan and trust shall be borne by the District and/or paid out of the Plan assets, as determined by the Board of Directors from time to time.

7.10 Resignation of the Named Fiduciaries

Any member of the Trust Selection Committee or the Plan Administrator may resign by delivering a written resignation to the Board of Directors and to the Secretary of the Trust Selection Committee. The members of the Trust Selection Committee and the Plan Administrator shall use that degree of care, skill, prudence, and diligence that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of a similar situation.

7.11 Enrolled Actuary

An Enrolled Actuary shall be appointed who will, except to the extent bound by any express provisions of the Plan, select service and mortality tables and the rate or rates of regular interest, compounded annually, which shall be used in all actuarial calculations required in connection with the Plan. The Enrolled Actuary shall make annual actuarial valuations of the contingent assets and liabilities of the Plan and shall submit to the District such rates of contributions as the Enrolled Actuary recommends for use.

7.12 Plan Records

The Plan Administrator or its designated agent shall maintain accounts showing the fiscal transactions of the Plan, and shall keep in convenient form such data as may be necessary for actuarial valuations of the Plan. The Plan Administrator or its designated agent shall submit a report for each calendar year to the Board of Directors, giving a brief account of the operation of the Plan during the past year, and a copy of such report shall be filed in the office of the Plan, where it shall be open to inspection by any Member of the Plan.

7.13 Requirement to Be in “Written Form”

Various notices provided by the District or Plan Administrator, and various elections made by a Member are required to be in written form. Except as otherwise provided under any applicable federal law, these notices and elections may be conveyed through an electronic system.

7.14 Recovery of Overpayments

The Administrator has the right to recover overpayments, under the Plan, as determined by the Administrator, in the sole discretion of the Administrator, from the Plan either directly or through an offset against future payments.

Article 8. Management of Funds

8.1 Management of Funds

All the funds of the Plan shall be held by a Trustee or Trustees appointed from time to time by the Board of Directors, in trust under a trust instrument adopted, or as amended, by the Board of Directors for use in providing the benefits of the Plan and paying its expenses not paid directly by the District; provided that, except as otherwise herein provided, no part of the corpus or income of the trust shall be used for, or diverted to, purposes other than for the exclusive benefit of Members, Spouses, former Members, retired Members, Beneficiaries, and Contingent Annuitants under the Plan, prior to the satisfaction of all liabilities with respect to them; and provided that no person shall have any interest in or right to any part of the earnings of the trust, or any right in, or to, or under the trust, or any part of the assets thereof, except as and to the extent expressly provided in the Plan and in the trust instrument, and the District shall have no liability for the payment of benefits under the Plan nor for the administration of the funds paid over to the Trustee or Trustees. Notwithstanding the foregoing, the District may recover without interest the amount of its contributions to the Plan made on account of a mistake in fact, provided that such recovery is made within one year after the date of such contribution.

Article 9. Certain Rights and Limitations

9.1 Plan Termination

The District, by action of its Board of Directors, may terminate the Plan for any reason at any time. In case of termination of the Plan, the rights of Members to the benefits accrued under the Plan to the date of such termination, to the extent then funded, shall be nonforfeitable; provided, however, that in the event of the Plan's termination, the benefit of any highly compensated Employee (and any former highly compensated Employee) as defined in Code section 414(q) shall be limited to a benefit that is nondiscriminatory under Code section 401(a)(4), to the extent that said section 401(a)(4) applies to the Plan. Upon termination of the Plan, that portion of any assets then held in the Trust Fund shall be allocated, after payment of all expenses of administration or liquidation, in accordance with such allocation, provided that any assets remaining after the satisfaction of all benefits accrued to the termination date with respect to Members, and their surviving Spouses, Beneficiaries, and Contingent Annuitants shall revert to and be distributed to the District.

In the event of a partial termination of the Plan the benefits of Members affected by such partial termination shall be fully vested to the extent then funded.

9.2 No Employment Rights

The establishment of the Plan shall not be construed as conferring any legal rights upon any Employee or other person for a continuation of employment, nor shall it interfere with the rights of the District to discharge any Employee and to treat such Employee without regard to the effect which such treatment might have upon the Employee as a Member of the Plan.

9.3 Temporary Limitation on Benefits of Restricted Members

- (a) **Restriction.** Notwithstanding any Plan provision to the contrary, the retirement benefits provided under the Plan in any year from Employer contributions for Members described in subsection (b) below will be restricted to an amount equal to the payments that would be made in that year on the Member's behalf under a straight life annuity that is the Actuarial Equivalent of the sum of—
 - (1) the accrued benefit and other benefits, if any, to which the Member is entitled under the Plan (other than a Social Security supplement), and
 - (2) a Social Security supplement, if any, that the restricted Member is entitled to receive.
- (b) **Restricted Members.** The Members subject to the restrictions set forth in subsection (a) are those Members who are the 25 highly compensated nonexcludable Employees (within the meaning of Code section 414(q) and highly compensated nonexcludable former Employees with the greatest compensation (as defined in Code section 414(s)) in the current or any prior year.

- (c) **Nonapplicability.** The restrictions in this Section 9.3 will not apply, however, if—
- (1) after taking into account payment to or on behalf of the restricted Member of all benefits payable to or on behalf of that restricted Member under the Plan, the value of Plan assets equals or exceeds 110 percent of the value of current liabilities as defined in Code section 412(1)(7);
 - (2) the value of the benefits payable to or on behalf of the restricted Member is less than 1 percent of the value of current liabilities before distribution;
 - (3) the value of the benefits payable to or on behalf of the restricted Member does not exceed the amount described in Code section 411(a)(11)(A) (restrictions on certain mandatory distributions); or
 - (4) the Commissioner of Internal Revenue determines that such restrictions are not necessary to prevent the prohibited discrimination that may occur in the event of an early termination of the Plan.

9.4 Offset of Government Pensions

The Retirement Board shall, upon direction of the Board of Directors uniformly applicable to all Employees similarly situated, deduct from the part of any retirement Allowance under the Plan provided by District contributions, all or part of any amount paid or payable to or on account of any Member under the provisions of any present or future law, pension, or benefit scheme of any sovereign government, or any political subdivision thereof, on account of which contributions have been made or premiums or taxes paid by the District with respect thereto; provided that benefits payable under Title II of the Social Security Act are not to be used to reduce the benefits otherwise provided under this Plan except as specifically provided in the Plan.

Upon receipt of information by the Retirement Board that a retired Member, after such Member's retirement under this Plan, is receiving or has received unemployment compensation, or benefits or monies for being unemployed, under any law or policy towards the cost of which the District contributed by taxation or otherwise, then the retirement Allowance to which such retired Member, or the death benefit to which the Member's Beneficiary, would otherwise thereafter be entitled to receive from the Plan shall be decreased by the aggregate of such unemployment compensation which has theretofore been paid and may thereafter be paid except that the aggregate of the retirement Allowance paid to such retired Member plus the death benefit paid to the Member's Beneficiary shall not be reduced below such Member's Accumulated Contributions.

9.5 Incapacity

In the event that the Retirement Board shall find that a Member or other person entitled to a benefit is unable to care for the individual's own affairs because of illness or accident or is a minor, the Retirement Board may direct that any benefit payment due such individual, unless claim shall have been made therefor by a duly appointed legal representative, be paid to such individual's Spouse, a child, a parent or other blood relative, or to a person with whom such individual resides, and any such payment so made shall be a complete discharge of the liabilities of the Plan therefor.

9.6 Adoption by Affiliates

If any company is now or hereafter becomes a subsidiary or affiliated company of the District, the Board of Directors may include the Employees of such subsidiary or affiliated company in the membership of the Plan upon appropriate action by such company necessary to adopt the Plan. In such event, or if any persons become Employees of the District as the result of merger or consolidation or as the result of acquisition of all or part of the assets or business of another company, the Board of Directors shall determine to what extent, if any, credit and benefits shall be granted for previous service with such subsidiary, affiliated or other company, but subject to the continued qualification of the trust for the Plan as tax exempt under the Code. Any such subsidiary or affiliated company may terminate its participation in the Plan upon appropriate action by it, in which event the funds of the Plan held on account of Members in the employ of such company not yet retired, after provision in full for all Members who have retired from the employ of such company, shall be determined by the Retirement Board on the basis of actuarial valuation, and shall be applied as provided in Section 9.1 in the manner there provided if the Plan should be terminated, or shall be segregated by the Trustee as a separate trust, pursuant to certification to the Trustee by the Retirement Board, continuing the Plan as a separate Plan for the Employees of such company under which the board of directors of such company shall succeed to all the powers and duties of the Board of Directors, including the appointment of the members of the Retirement Board.

9.7 Plan Merger

The Plan may not be merged or consolidated with, nor may its assets or liabilities be transferred to, any other plan unless each Member, Spouse, former Member, retired Member, Beneficiary, or Contingent Annuitant under the Plan would, if the resulting plan were then terminated, receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit such individual would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had then terminated.

Article 10. Nonalienation of Benefits

10.1 Nonalienation of Benefits

Subject to any applicable law, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt so to do shall be void, except as specifically provided in the Plan, nor shall any such benefit be in any manner liable for or subject to garnishment, attachment, execution, or levy, or liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person entitled to such benefit; and in the event that the Retirement Board shall find that any Member, Spouse, former Member, retired Member, Beneficiary, or Contingent Annuitant under the Plan has become bankrupt or that any attempt has been made to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge any of such individual's benefits under the Plan, except as specifically provided in the Plan, then such benefit shall cease and terminate, and in that event the Retirement Board shall hold or apply the same to or for the benefit of such Member, Spouse, former Member, retired Member, Beneficiary, or Contingent Annuitant, such individual's Spouse, children, parents or other blood relatives, or any of them. Notwithstanding the foregoing, a portion of the amount of any monthly benefit payment, not in excess of 10 percent thereof, payable to or on account of a Member under the Plan may be assigned by such Member, provided such assignment is voluntary and revocable. Furthermore, the Plan shall make all payments required by a qualified domestic relations order within the meaning of Code section 414(p). The Retirement Board shall establish a procedure to determine the qualified status of a domestic relations order and to administer distributions under such a qualified order.

Article 11. Amendments

11.1 Amendments

- (a) Except as otherwise provided in this Plan, the officers of the Company are hereby delegated the power to amend this Plan as they may determine to be necessary or appropriate to comply with the qualification requirements of the Internal Revenue Code or to provide for the efficient administration of this Plan.
- (b) In addition to the foregoing, the Chief Executive Officer of the District shall have the power to amend the Plan without approval and/or direction from the Board of Directors in the following instances:
 - (1) To amend the Plan to clarify provisions and modify administrative procedures so that the District can more efficiently serve Plan Participants; and
 - (2) To amend the Plan to comply with federal and state law.

This Section 11.1(b) will not apply to amendments that increase the value of benefits or that increase any liability under the Plan assumed by the District.

All plan amendments made under this Section 11.1(b) must be communicated to the Board of Directors within sixty (60) days of the amendment.

Article 12. Construction

12.1 Applicable Law

The Plan, but not the trust instrument under which the funds of the Plan are held, unless so provided in such instrument, shall be construed, regulated, and administered under the laws of the State of Nebraska to the extent not preempted by federal law.

12.2 Gender and Number

The masculine pronoun shall include the feminine, the singular shall include the plural, and the plural shall include the singular, wherever appropriate.

Table A

The early retirement reduction factors to be used in calculating an Early Retirement Pension pursuant to Section 5.2 are set forth below.

- (a) For all Members, except members of Local Union #31, for retirements on or after June 1, 1985, but before June 1, 1987, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or, if later, the Member's retirement date);
 - (2) five-twelfths of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and
 - (3) one-half of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.
- (b) For all Members, except members of Local Union #31, for retirements on or after June 1, 1987, but before June 1, 1989, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or, if later, the Member's retirement date);
 - (2) one-third of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and
 - (3) five-twelfths of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.
- (c) For all Members, except members of Local Union #31, for retirements on or after June 1, 1989, but before July 1, 1991, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or, if later, the Member's retirement date);
 - (2) one-fourth of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and
 - (3) five-twelfths of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.

- (d) For all Members, except members of Local Union #31 and members of Local Union #763, for retirements on or after June 1, 1991, but before July 1, 1996, the Normal Retirement Allowance shall be reduced by—
 - (1) one-fourth of 1 percent for each month between the Member's sixty-second birthday and the Member's fifty-ninth birthday (or, if later, the Member's retirement date);
 - (2) one-third of 1 percent for each month between the Member's fifty-ninth birthday and the Member's fifty-fifth birthday (or, if later, the Member's retirement date); and
 - (3) five-twelfths of 1 percent for each month between the Member's fifty-fifth birthday and the Member's retirement date.
- (e) For Members who are members of Local Union #763, for retirements on or after July 1, 1991, but before August 1, 1991, the Normal Retirement Allowance shall be reduced as described in subsection (c) above.
- (f) For Members who are members of Local Union #763, for retirements on or after August 1, 1991, but before July 1, 1996, the Normal Retirement Allowance shall be reduced as described in (d) above.
- (g) For Members who are members of Local Union #31, for retirements on or after September 1, 1985, but before September 1, 1987, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or if later, the Member's retirement date);
 - (2) five-twelfths of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and
 - (3) one-half of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.
- (h) For Members who are members of Local Union #31, for retirements on or after September 1, 1987, but before September 1, 1989, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or, if later, the Member's retirement date);
 - (2) one-third of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and

- (3) five-twelfths of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.
- (i) For Members who are members of Local Union #31, for retirements on or after September 1, 1989, but before August 1, 1991, the Normal Retirement Allowance shall be reduced by—
 - (1) one-sixth of 1 percent for each month between the Member's Normal Retirement Date and the Member's sixty-second birthday (or, if later, the Member's retirement date);
 - (2) one-fourth of 1 percent for each month between the Member's sixty-second birthday and the Member's sixtieth birthday (or, if later, the Member's retirement date); and
 - (3) five-twelfths of 1 percent for each month between the Member's sixtieth birthday and the Member's retirement date.
- (j) For Members who are members of Local Union #31, for retirements on or after August 1, 1991 but before September 15, 1996, the Normal Retirement Allowance shall be reduced as described in (d) above.
- (k) For Members who attain age fifty five (55) and whose early retirement Allowance commences on or after June 1, 1994, the Normal Retirement Allowance shall be unreduced if the sum of the Member's age and years of Credited Service equals or exceeds 90. For active Members (other than members of Local Union #763) who attain age sixty two (62) and who have completed ten (10) years Continuous Service, the Normal Retirement Allowance shall be unreduced.
- (l) For all Members, except members of Local Union #31, whose early retirement Allowance commences after June 1, 1996, the early retirement Allowance shall be the greater of—
 - (1) the Normal Retirement Allowance reduced, if the Member's retirement date precedes the Member's sixty-second birthday, by one-fourth of 1 percent for each month between the Member's sixty-second birthday and the Member's retirement date; or
 - (2) the Normal Retirement Allowance reduced by 3 percent for each point (i.e., each year of the Member's age or Credited Service) by which the sum of the Member's age and years of Credited Service is less than 90 points.
- (m) For Members who are members of Local Union #31 whose early retirement Allowance commences after September 15, 1996, the early retirement Allowance shall be the greater of—
 - (1) the Normal Retirement Allowance reduced, if the Member's retirement date precedes the Member's sixty-second birthday, by one-fourth of 1 percent for each

month between the Member's sixty-second birthday and the Member's retirement date; or

- (2) the Normal Retirement Allowance reduced by 3 percent for each point (i.e., each year of the Member's age or Credited Service) by which the sum of the Member's age and years of Credited Service is less than 90 points.

Table B

Cost-of-Living Increases

Effective as of the dates specified below, the benefits of Members, surviving Spouses, Beneficiaries and Contingent Annuitants receiving benefits on the applicable dates specified below shall be increased as indicated below.

Effective Date	Cost-of-Living Increase
January 1, 1991	3.97% plus \$5 for each year since payment of the Allowance commenced.
January 1, 1992	3.1%
January 1, 1993	2.9%
January 1, 1994	2.5%
January 1, 1995	3.0% plus, except in the case of any Member who retired after January 1, 1991, \$5 per month for each year since payment of the Allowance commenced.
January 1, 1996	2.5%
January 1, 1997	3.0%
January 1, 1998	2.1%
January 1, 1999	1.2%
February 1, 1999	\$25
January 1, 2000	2.8%
January 1, 2001	3.5%
January 1, 2002	2.0%
January 1, 2003	1.25%
January 1, 2004	1.25%
January 1, 2005	1.25%
January 1, 2006	1.5%
January 1, 2007	1.0%
January 1, 2008	1.0%
January 1, 2009	1.0%
January 1, 2010	0%
January 1, 2011	0%
January 1, 2012	0%
January 1, 2013	0%

Appendix I – Membership and Service Provisions as of 1/1/2008

3. Membership

3.1 Existing Members

Every Employee on January 1, 2008, who was a Member of the Plan as of December 31, 2007, shall continue to be a Member of the Plan as of January 1, 2008.

3.2 Eligibility

Every Employee on January 1, 2008, who was not a Member of the Plan as of December 31, 2007, and each person who became an Employee after December 31, 2007, shall be eligible to become a Member as herein provided. After December 31, 2012, each person who becomes a Full-Time Employee shall become a member of the Plan.

Each such Full-Time Employee shall become eligible to be a Member of the Plan on the latest of—

- (a) the date of his or her employment;
- (b) January 1, 2008; and
- (c) the first applicable Commencement Date with respect to him or her.

Each part-time Employee shall be eligible to be a Member of the Plan on the later of –

- (1) January 1, 2005; and
- (2) first day of the month coincident with or next following the date he completes one year of Continuous Service.

3.3 Eligibility Service

For the purpose of this Article, a year of Continuous Service shall be the 12-month period, commencing with the date of an Employee's first Hour of Service for the District, during which the Employee obtains at least 1,000 Hours of Service or, if in such period he does not obtain at least 1,000 Hours of Service commencing with the first day of the calendar year after the date of his first Hour of Service for the District, during which he obtains 1,000 Hours of Service. If an Employee incurs a Break in Service prior to becoming eligible for membership, any Continuous Service prior to such Break in Service shall be disregarded in determining eligibility for membership.

3.4 Becoming a Member

Every full-time Employee shall become a Member on the date he becomes eligible for membership.

Every part-time Employee shall as of the first day he becomes eligible for membership elect to become a Member and authorize the deduction of his contributions under the Plan, or shall elect not to become a Member, by executing and filing with the Plan Administrator the appropriate form provided.

A part-time Employee who fails to elect to become a Member as provided above in this section may, nevertheless, later become a Member as of the first day of the calendar month next following his written application therefore filed with the Plan Administrator, if he is otherwise eligible, but his service rendered prior to the time he becomes a Member shall not be included in his Credited Service and shall be recognized as Continuous Service only to the extent provided by Section 4.2(e).

3.5 Duration

Once an Employee has become a Member, his membership shall continue until the end of the month in which he has a Break in Service.

3.6 Reemployment

If an Employee's membership in the Plan terminates, as herein provided, and he is subsequently reemployed, after incurring a Break in Service, he shall be restored to membership only after again complying with the requirements of Section 3.2. If an Employee's membership in the Plan terminates, as herein provided, and he is subsequently reemployed prior to incurring a Break in Service, he shall be restored to membership on the date of his reemployment.

3.7 Required Information

Each Member, before any benefit shall be payable to him or on his account under the Plan, shall file with the Plan Administrator such information as the Plan Administrator shall require to establish his rights and benefits under the Plan.

4. Service

4.1 Break in Service

- (a) **Defined.** There shall be a Break in Service with respect to any calendar year in which the Member does not have an Hour of Service.
- (b) **Military Service.** If an Employee is absent from the service of the District because of service in the Armed Forces of the United States, and if he returns to the service of the District having applied to return within the period required by applicable federal law, then, to the extent required by such federal law, such absence—
 - (1) shall not count as a Break in Service;
 - (2) shall be treated as Continuous Service; and
 - (3) shall be subject to the provisions of Section 4.3(b) with respect to Credited Service.

Effective as of December 12, 1994, contributions, Continuous Service and Credited Service with respect to qualified military service will be provided in accordance with Code section 414(u).

- (c) **Leave of Absence.** A period during which an Employee is on leave of absence approved by the District shall not be considered as a Break in Service. Such period of absence shall be treated as Continuous Service and shall be subject to the provisions of Section 4.3(c) with respect to Credited Service.
- (d) **Disability Benefits.** A period during which an Employee is in receipt of benefits or qualifying for receipt of benefits under the District's salary continuation program or long-term disability program shall not be considered as a Break in Service and such period shall be treated as Continuous Service.
- (e) **Maternity/Paternity Leave.** If an Employee shall be absent from the service of the District because of pregnancy, the birth of a child of the Employee, the placement of a child with the Employee in connection with the adoption of such child, or for the purpose of caring for such child for the period immediately following such birth or placement, then one Hour of Service shall be credited to such Employee in the calendar year in which the absence occurs if such is needed to prevent the Employee from incurring a Break in Service and, in any other case, shall be credited in the next calendar year if needed to prevent the Employee from incurring a Break in Service. Such period of absence and any Hour credited therefore shall not be treated as Continuous Service or Credited Service.

4.2 Continuous Service

- (a) **Year of Continuous Service.** One year of Continuous Service shall be allowed for each calendar year during which an Employee obtains at least 1,000 Hours of Service in either the calendar year during which he is first employed or the following calendar year, but obtains at least 1,000 Hours of Service during the first 12 months of his employment, he

shall be allowed one year of Continuous Service. The Plan Administrator shall establish rules, uniformly applicable to all Employees similarly situated, for determining the number of Hours of Service obtained by an Employee.

- (b) **One-Year Stay-Out.** Subject to the provisions of subsections (c) and (d) of this Section 4.2, there shall be excluded from an Employee's Continuous Service any service rendered prior to a Break in Service unless the Employee shall complete at least one year of Continuous Service following the Break in Service, and, after the Employee has done so, Continuous Service rendered prior to and after the Break in Service shall be included in computing the Employee's Continuous Service.
- (c) **Rule of Parity.** If an Employee who has not completed the eligibility requirements for a deferred vested retirement Allowance, as herein provided, incurs such number of consecutive one-year Breaks in Service as equals or exceeds the greater of—
 - (1) five; or
 - (2) the period of his Continuous Service rendered prior to such Break in Service (exclusive of Continuous Service not taken into account by reason of any prior Break in Service),

the service rendered prior to the Break in Service shall thereafter be excluded from his Continuous Service.

- (d) **Reinstatement of Vested Member.** If a Member incurs a Break in Service and, at the time of the Break in Service, is entitled to a deferred vested retirement Allowance, and if such former Member again becomes a Member, he shall be allowed his Continuous Service rendered prior to his Break in Service.
- (e) **Effect of Refusing Membership.** If an Employee does not elect to become a Member when first eligible, any Service after he became eligible for membership and prior to becoming a Member and any service rendered prior to the Effective Date of the Plan shall be excluded from his Continuous Service, but he shall not, by reason of such exclusion, cease to be eligible for membership.

4.3 Credited Service

- (a) A Member shall receive one-twelfth of a year of Credited Service for each calendar month of service to the District rendered as a full-time or a part-time Employee.

For this purpose, service rendered to the District shall include a period during which the Employee is in receipt of compensation for sick time, vacations, or holidays, and any period included as Continuous Service in accordance with the provisions of Section 4.1(d).

In determining Credited Service under this subsection (a), any service rendered prior to the time the Employee first became a Member hereunder shall be excluded.

- (b) **Military Service and Leave of Absence.** To the extent required by applicable federal law, Credited Service shall include any period of absence from service with the District due to service in the Armed Forces of the United States which is included in his Continuous Service by Section 4.1(b). The Plan Administrator may, under rules uniformly applicable to all Employees similarly situated, grant Credited Service for any period included in Continuous Service, not in excess of 30 days, to an Employee while on approved leave of absence.
- (c) During the period of October 1, 2006 through December 31, 2006, Employees who were hired on or after February 1, 1980 through December 31, 1984, who had not attained age 25 as of his or her date of hire, and who were not eligible to participate in the Plan until they attained age 25 may purchase permissive service credit for the period from his or her date of hire until his or her attainment of age 25, as provided in Internal Revenue Code §415(n)(3)(A) up to the maximum illustrated per individual on the attached Exhibit A incorporated herein by reference (but which Exhibit shall remain confidential as it contains identifying information as to individuals who are not the District's Corporate Officers). Such purchased permissive service credit shall be treated as Credited Service for purposes of the Plan and for the purposes of calculating a Member's benefit under the Plan; provided, however, a Member shall receive credit for such permissive service credit only by making a voluntary additional contribution in an amount determined by the Omaha Public Power District which contribution shall not exceed the amount necessary to fund the benefit attributable to such service credit.

Appendix II – Benefits

Section 5.1(b) Form of Payment Provisions for Payments Commencing Under Prior Provisions of the Plan

Section 5.1(c) Amount Provisions for Members Terminating Employment Prior to January 1, 1980

5.1(b) Form of Payment (for payments commencing under prior provisions of the Plan).

The provisions of this Section 5.1(b) of Appendix II apply only to benefits under the Plan that were paid on or after July 1, 1991 with respect to a Member who was an Exempt Employee or who was covered by the collective bargaining agreement with IBEW Local 1483, and to benefits paid on or after August 1, 1991 with respect to a Member who was covered by the collective bargaining agreement with IAM and AW Lodge 31, or IBEW Local 763. Provisions relating to the Form of Payment applicable to benefits paid before such date are described in Section 5.1(b) of the Plan.

If the Member is married on his retirement date, the monthly normal retirement Allowance payable upon retirement on or after Normal Retirement Date shall be an amount equal to (1) multiplied by (2), where—

- (1) is an amount computed pursuant to subsection (c) of Appendix II below; and
- (2) is a factor equal to—
 - (A) except as otherwise specified in (B) below, 0.90 increased (but not to exceed 0.95) by one-sixth of 1 percent for each month in excess of 120 months by which the Member's joint annuitant's age is greater than the Member's age, or decreased by one-sixth of 1 percent for each month in excess of 60 months by which the Member's joint annuitant's age is less than the Member's age; or
 - (B) if the Member is part of a group designated in the schedule contained in this Section 5.1(b)(2)(B) of Appendix II, effective for an Allowance commencing on or after the "Commencement Date" applicable to such Member (but not effective for any Allowance that has commenced prior to such "Commencement Date"), 1.00, decreased by one-sixth of 1 percent for each month in excess of 120 months by which the Member's joint annuitant's age is less than the Member's age.

Identifiable Group	Commencement Date
Exempt Employees	7/01/91
IBEW Local 763	8/01/91
IAM and AW Lodge 31	8/01/91

In the case of a married Member, the Allowance shall be payable during the Member's life, with the provision that after his death an Allowance of one-half the rate of the benefit payable to the Member shall be paid during the life of, and to, his Spouse.

If a Member's Spouse predeceases the Member after the Member has begun receiving his Allowance under this subsection, the amount of the Member's monthly payment shall increase, effective on the first of the month following the date of the Spouse's death, so that it is equal to the monthly amount the Member would have received if he had elected to receive his Allowance computed pursuant to subsection (c) below.

5.1(c) Amount.

The provisions of this Section 5.1(c) of Appendix II apply only to Members who terminated employment before January 1, 1980. Provisions relating to the formula for determining the Amount of the Allowance applicable to Members who terminated employment on or after January 1, 1980 are described in Section 5.1(c) of the Plan.

Prior to its reduction as set forth in subsection 5.1(b) of Appendix II above, the monthly normal retirement Allowance shall be payable to the Member as provided in Section 5.6 and shall be computed as follows:

- (1) In the case of any Member whose service with the District terminated prior to January 1, 1980, the Member's retirement Allowance for either normal or postponed retirement shall be calculated in accordance with the "Commencement Date" applicable on the Normal Retirement Date of the Member. The amount shall be equal to the product of the applicable rate found in the schedule in this Section 5.1(c)(1) and his Average Salary multiplied by his number of years of Credited Service, except as provided in subsection (c)(3) hereafter.

	Schedule	1	2	3	4	5
Identifiable Group	Applicable Rate	1.50%	1.60%	1.65%	1.70%	1.75%
Exempt Employees						10/1/75
IBEW Local 763				3/1/76	6/1/79	
IAM & AW Lodge 31			10/1/76		1/1/79	
IBEW Local 1483				12/17/76	12/1/77	
Site Security Force		11/26/78				

- (2) In the case of a Member whose service with the District terminated on or after January 1, 1980, the Member's retirement Allowance for either normal or

postponed retirement shall be an amount equal to the product of 2.25 percent, if applicable to the Member and his Average Salary multiplied by his number of years of Credited Services, except as provided in subsection (c)(3) hereafter. The Chief Executive Officer of the District may increase the percentage provided herein for one or more designated classes of senior management executive Members as determined by the Chief Executive Officer; provided, however, the Chief Executive Officer may not include himself or herself as part of any such class. The effective date of the increase in percentage as provided herein shall be designated by the Chief Executive Officer. Such increased percentage, for the affected senior management executive class, and the effective date of the increase shall be reported in writing to the Board of Directors of the District, and shall constitute an amendment to and be incorporated into this Plan. The effective date of an increase in the percentage as provided by this Section 5.1(c)(2), shall be prospective only and shall not be applied retroactively. The Chief Executive Officer may also designate a separate vesting schedule with respect to the benefit accrual provided by the increased percentage described herein, and such vesting schedule shall be incorporated into this Plan as part of the aforesaid amendment; provided, however, such vesting schedule may not result in vesting in the increased benefit accrual at a greater rate than would otherwise apply to the regular rate of benefit accrual under this Plan; provided further, however, any increased benefit accruing hereunder, to the extent then accrued, shall be nonforfeitable upon the earliest of death or disability (as described in this Plan) of the affected Participant or upon termination of the Plan.

- (3) If the Member was an employee of Eastern Nebraska Public Power District prior to January 1, 1965, upon retirement either before, on or after the Normal Retirement Date, he shall receive a retirement Allowance as provided in subsection (c)(1) above, reduced by an Actuarially Equivalent amount, on a life annuity basis, of any benefit payable from the pension plan provided by the National Rural Electric Cooperative Association.
 - (4) If the Member was an employee of the City of Blair Electric System prior to April 1, 1984, upon retirement either before, on or after the Normal Retirement Date, he shall receive a retirement Allowance as provided in subsection (c)(1) above. For purposes of this paragraph, Credited Service shall commence on the first day of the continuous period commencing on his most recent election to become a participant in any pension plan provided by the City of Blair and ending on March 31, 1984; provided the Employee transferred to the Trustee of the Omaha Public Power District Retirement Plan all of the Employee contributions and City of Blair contributions refunded as of April 1, 1984. For Employees not participating in the Money Accumulation Pension Plan for Employees of the City of Blair as of March 31, 1984, the date for Credited Service shall be April 1, 1984.
- (d) **Upper Limit.** The maximum annual normal retirement Allowance payable to a Member under the Plan shall not exceed such Member's maximum benefit limitation under Section 5.11.

- (e) **Lower Limit.** Anything to the contrary notwithstanding, in no event shall the retirement Allowance payable be less than the Actuarial Equivalent of the Member's Accumulated Contributions with interest to his date of retirement.

* * * * *

In Witness Whereof, Omaha Public Power District has caused this instrument to be executed on this ____ day of _____, 20__ by its duly authorized officer, effective as set forth herein.

Omaha Public Power District

By _____

Its _____



Reporting Item

November 18, 2025

ITEM

Severance Agreements – Fort Calhoun Station Decommissioning

PURPOSE

Report on Severance Agreements executed due to decommissioning of Fort Calhoun Station

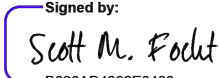
FACTS

- a. Omaha Public Power District's Board of Directors voted on June 16, 2016, to cease operations at Fort Calhoun Station.
- b. Omaha Public Power District offers a severance program (for the purposes of Fort Calhoun Station Decommissioning) for exempt employees who stay with the district through their layoff date in exchange for a release of claims. IBEW Local 763, IBEW Local 1483, and IAWAM Local 31 entered into a Memoranda of Understanding with OPPD which includes the same severance program.
- c. As of November 1, 2025, five additional employees have been separated from OPPD as a result of FCS Decommissioning and separation agreements have been executed.
- d. These severance agreements involved payments that exceed \$50,000 and therefore may be subject to the requirement for reporting settlement agreements under Section 84-713 of the Nebraska Revised Statutes. These agreements are referenced on the attachment.
- e. These severance agreements are available for inspection in the office of the Corporate Secretary.

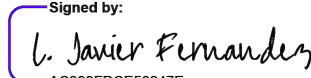
ACTION

Reporting item

RECOMMENDED:

Signed by:

B626AD4392E3483...
Scott Focht
Vice President, Corporate Strategy &
Governance

APPROVED FOR REPORTING TO
BOARD:

Signed by:

AC398FDCE56247E...
L. Javier Fernandez
President and Chief Executive Officer

Attachments: List of November 2025 Severance Agreements Exceeding \$50,000

Attachment
List of November 2025 Severance Agreements Exceeding \$50,000

Employee Information as of June 1, 2025	Total Severance
Deconner (Utility Operations)	\$73,180.88
Shift Manager (Utility Operations)	\$138,447.96
Sr, Operations Training Specialist (Utility Operations)	\$129,746.27
Deconner (Utility Operations)	\$63,461.41
Supv. Maintenance Services (Utility Operations)	\$117,902.85



Reporting Item

November 18, 2025

ITEM

Advanced Metering Infrastructure ("AMI") Program Update

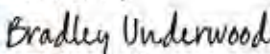
PURPOSE

Provide the Board of Directors with an update on execution progress for the AMI ecosystem of technologies and to report key decisions made.

FACTS

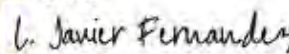
- a. The AMI Ecosystem program will enable two-way communication between OPPD operators and each customer meter, provide detailed energy usage data to help customers make informed decisions, improve account access and self-service, enhance reliability through grid situational awareness, provide better outage information, and set the stage for future interactive, customized products and service options.
- b. OPPD continues performance testing across the complex ecosystem of integrated technologies. OPPD will continue to roll out the new supporting technology across multiple releases in 2025 and early 2026. Several major program milestones were achieved in September with the release of the new MyOPPD portal, the launch of a new customer outage map and the cutover to the new Outage Management System (OMS).
- c. The "Soft Launch" meter rollout for 10,000+ meters in the pilot areas began on October 1, 2025, and is progressing well. The "Soft Launch" meter rollout is scheduled to wrap up in early 2026.
- d. The final release of 2025 occurs in November with the go-lives for the Maximo Enterprise Asset Management System (EAM) and the SmartWx Field Service Management (FSM).

RECOMMENDED:

DocuSigned by:


Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:


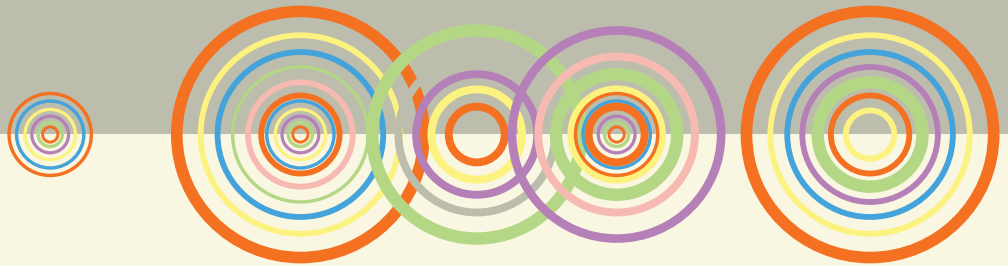
L. Javier Fernandez
President and Chief Executive Officer

BRU: ats

QUARTERLY AMI UPDATE

➤ 11.18.25 ➤

BOD ALL COMMITTEE MEETING



Aaron Smith P.E.
Director Distributed Device Strategy
& Distribution Planning

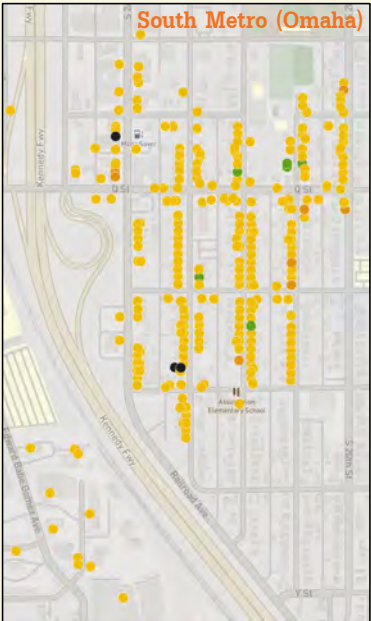
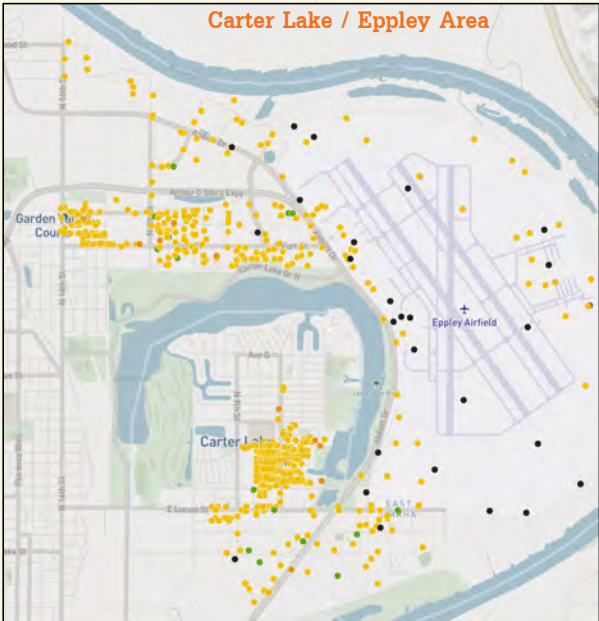
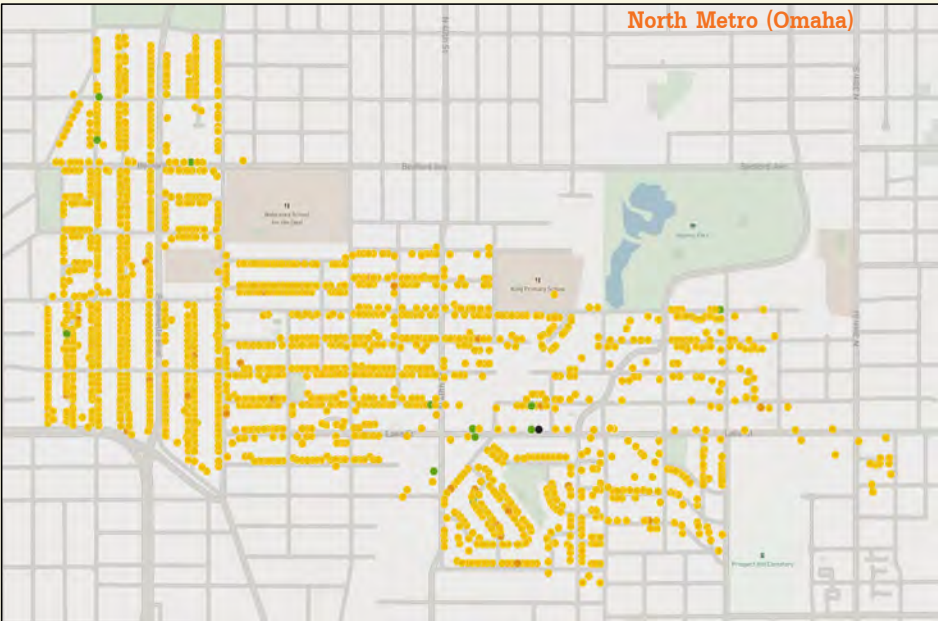


AGENDA

November 18, 2025

- Soft Launch Meter Deployment Update
- Outage Management System Live
- MyOPPD and Outage Map
- Release 1BB: Maximo Enterprise Asset Management and SmartWx Field Service Management Update

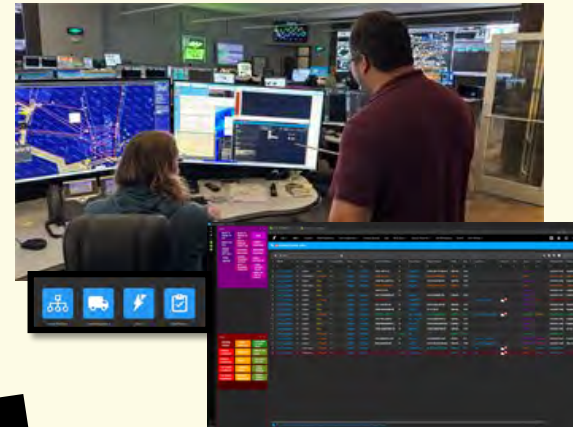
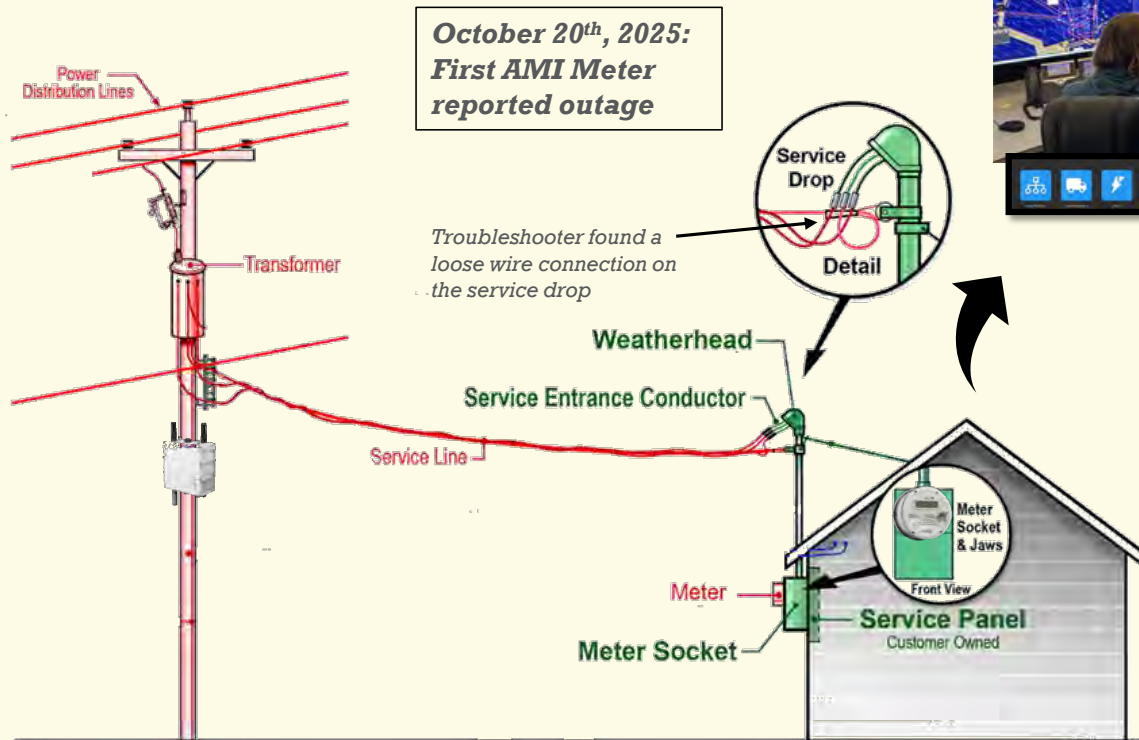
AMI SOFT LAUNCH INSTALLATION PROGRESS AS OF 11/13/25



Actual Progress Residential		OPPD Completed C&I Installs:	Total Safety Incident The total number of safety incidents		Total Return to Utility (RTU) Total number of incomplete installs		Percent of Suspected Tamperers Total number of suspected meter tamperers divided by total number of meters		Percent of Accurate Final Read by Installer The number of accurate final reads by an installer divided by total number of final reads by an installer x 100	
Completed/Closed	Remaining		0		9		0%		99.98%	
6935	414,318	850								
3										

OUTAGE MANAGEMENT SYSTEM (OMS)

THE NEW OMS WENT LIVE ON SEPTEMBER 7, 2025



- AMI Meter sent an outage alert to the AMI Head End System (HES)
- Through the integration, HES passed the info to OMS, and an outage job was automatically created
- An OPPD Troubleshooter was assigned, and the outage job was dispatched via Compass Mobile to a tablet device
- Once onsite, the loose service connection was quickly discovered and repaired
- Total outage time of about 45 minutes
- The customer may not have even been aware of the outage

OUTAGE MAP SUMMARY-

CUMULATIVE AS OF NOVEMBER 6, 2025



TOTAL OUTAGE MAP VISITS

236,989

SINCE GO-LIVE

244,778

PRE-LOGIN

7,789

POST-LOGIN

EMAIL OUTAGE NOTIFICATIONS

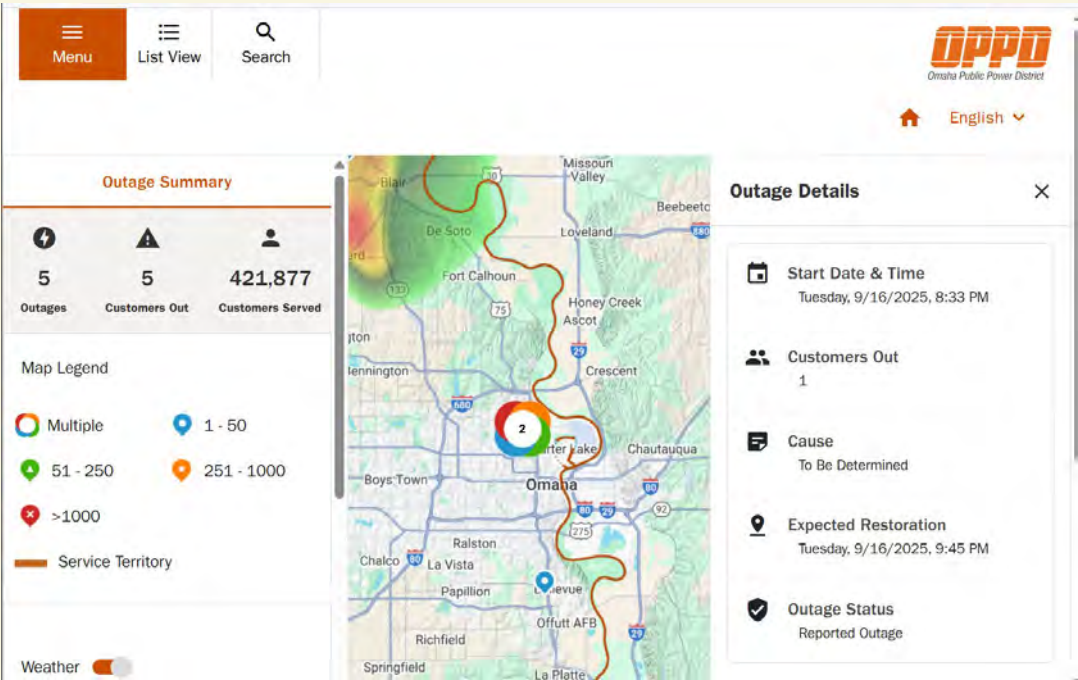
Notification Type	Delivered
Power Outage	1537
Power Outage Restored	3480
Power Outage Update	5021
Total	10,038

TEXT OUTAGE NOTIFICATIONS

Notification Type	Delivered
Outages	7354

IVR OUTAGE NOTIFICATIONS

Notification Type	Delivered
Outages	41

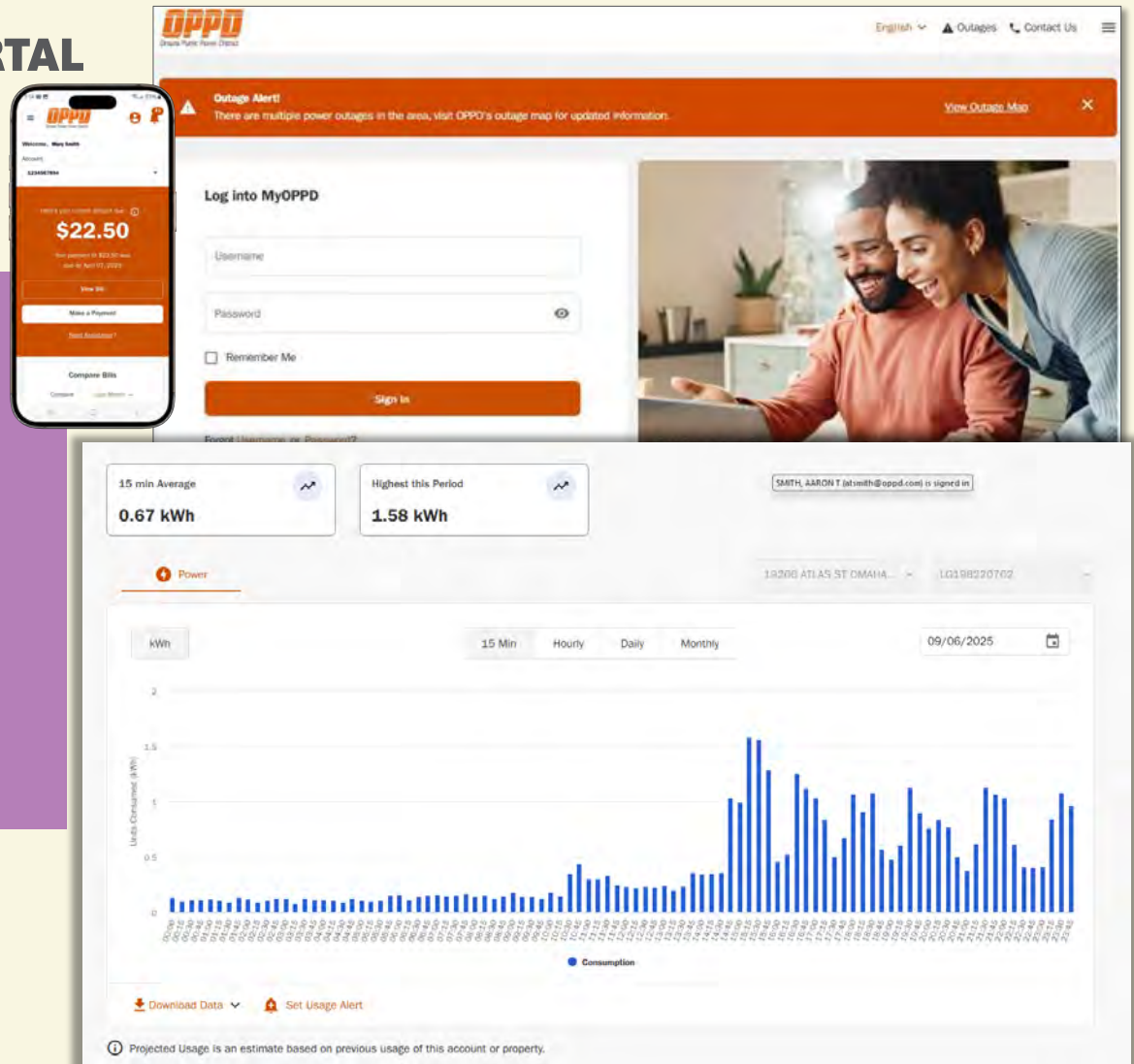


MYOPPD.COM CUSTOMER PORTAL

MYOPPD

- Online account access is FREE in English & Spanish
- Customize notifications and payment options
- View or pay your bill
- Access billing & usage history
- Link an Account
- Guest Users
- Start, Stop, or Move service

LAUNCHED SEPTEMBER 2025
MOBILE APP AVAILABLE JAN 2026



MYOPPD.COM HIGHLIGHTS - CUMULATIVE AS OF NOVEMBER 6, 2025

8,106

SUCCESSFUL REGISTRATIONS

8,811

OUTAGES REPORTED

170,252

PAYMENT TRANSACTIONS

1,451,415

NOTIFICATIONS

MYOPPD.COM ONBOARDING

Category	Count
Registration and Activation	8,106 (New)
	79,127 (Migrated)
Logins to MyOPPD.com	276,397

OPERATIONAL SUMMARY

NOTIFICATIONS

Type	Count
Email	1,307,440
Text	101,522
IVR	42,453
Total Notifications Sent	1,451,415

PAYMENTS

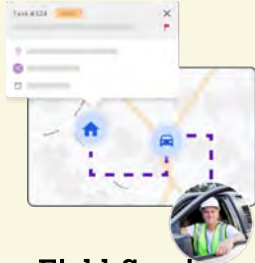
Type	Count
ACH	39,397
Cards	130,855
Total Successful Transactions	170,252
Total Payments	\$39,147,586.32

RELEASE 1BB WENT LIVE NOVEMBER 10TH



Enterprise Asset Management System (EAM)

IBM Maximo



Field Service Management (FSM)

SEW Smart Wx

Release 1BB: Nov 10

- **Maximo** is the new cloud-based system of record that will manage meters and distribution system asset information and work orders, replacing several smaller software solutions across OPPD. It will be used to manage customer and meter work, plus all types of non-outage meter, distribution, and streetlight work.
 - **Asset information** will be more standardized with predictable attributes and better categorization and data analysis capabilities.
 - **Improved equipment reliability** through consistent tracking of work history and asset performance.
- **SmartWx** will optimize scheduling and improve the tracking of short cycle work. Centralization of crew and resource availability and key system integrations will enhance communication across teams.
 - **Digital work orders** in SmartWX will replace the current paper work-packets. Field workers will document status, attach photos, and create redline layers in the application.
 - **SmartWX mobile map viewer** will replace the existing static offline mobile viewer, allowing field crews to view near real-time GIS map and ArcGIS data when in the field.
 - Smart WX provides **integrated work planning capabilities** with scheduling, dispatching and crew management all in a single platform.

➤ Q&A





Reporting Item

November 18, 2025

ITEM

Nuclear Oversight Committee Report

PURPOSE

The Nuclear Oversight Committee provides regular oversight of items related to Fort Calhoun Station (FCS).

FACTS

In addition to safe and secure dry cask storage of fuel, the required Preventative Maintenance tasks and Surveillance Tests, the following major decommissioning activities were conducted:

- a. Demolition of the containment structure began the last week of August and was substantially completed in October. Movement of the associated waste materials continues, with shipment for disposal anticipated to be completed by year end.
- b. Continued radiological surveys across the site to ensure all required radiological elements will be met to ultimately release the site for unrestricted use.
- c. The federal government shutdown has delayed the review and approval of decommissioning documents. While the impact on the physical work schedule is minimal, the impact on final documentation submittal and ultimately the release of the site for unrestricted use is yet to be determined.

RECOMMENDED:

Signed by:

A handwritten signature in blue ink that reads "Troy R. Via".

181157221F324AE...

Troy R. Via

Chief Operating Officer and Vice
President – Utility Operations

APPROVED FOR REPORTING TO BOARD:

Signed by:

A handwritten signature in blue ink that reads "L. Javier Fernandez".

AC399FDCE66247E...

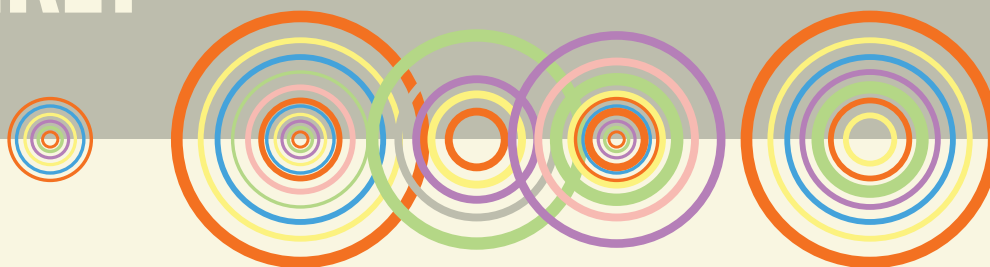
L. Javier Fernandez

President and Chief Executive Officer

TRV:tsu

➤ 11.18.25 ➤

NUCLEAR OVERSIGHT COMMITTEE QUARTERLY REPORT





FCS DECOMMISSIONING UPDATE

Containment Demolition Begins (8/25/25)



End of Day 2



End of Day 3



End of Day 4



Demo Continues – Week 2



Demo Continues – Week 3



Demo Continues – Week 4



Demo Continues – Week 5



End of September



Mid-October



October 28, 2020



October 15, 2025



FINISHING STRONG

Substantial Completion includes:

- Shipment of containment material
- Removal & disposal of shipping facility
- Restoring demo areas to grade
- Completion of site radiological surveys

***Final staffing reductions anticipated in the 2nd, 3rd & 4th quarters of 2026**





Reporting Item

Nov 18, 2025

ITEM

New Generation and Transmission Update

PURPOSE

The District is providing an update on the large number of bulk electric system projects that are advancing through the planning, engineering, construction, and commissioning phases of their respective project lifecycles.

FACTS

- a. Standing Bear Lake Station: For the approximate 150MW reciprocating internal combustion engine (RICE) facility in Douglas County, Nebraska, the District, its engine supplier (Wartsila), and its EPC Contractor (Zachry) have achieved substantial completion and commercial operations of the project.
- b. Turtle Creek Station: The approximate 450MW simple cycle combustion turbine (CT) facility in Sarpy County, Nebraska, is online and operating commercially.
- c. Renewable Energy Resource Facilities:
 - 1. K Junction Solar - Project development efforts continue for the potential 310MW K Junction solar project in York County, Nebraska.
 - 2. Pierce County Energy Center - Contracts have been executed for a new 420MW solar/170MW battery facility in Pierce County, Nebraska, dependent on results of the Southwest Power Pool firm network transmission study. The Southwest Power Pool Interconnection request was executed Q3 2025. County Road Construction and Site Civil began during the fourth quarter of 2024. Inverter Installation is near completion. Pile, Racking, and Panel installation began Q2 2025 with continued progress in Q3.
- d. New Generation:
 - 1. Site civil and foundation work is progressing well at Cass County Station Units 3, 4 and 5 with power block excavation, north tank foundations, and well drilling complete.
 - 2. Turtle Creek Station Unit 3 progress is going well with all piles complete, tank foundations complete, and close coordination with OPPD Operations

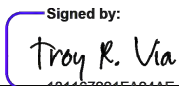
for all construction activities. Unit 3 Turbine (Siemens) expected to arrive in early November.

e. New Transmission and Substation:

1. North Douglas County Transmission Project: Tree trimming and distribution relocation construction is underway on Segment 1 of the North Douglas County Transmission Project.
2. Cass to Sarpy Transmission Project: Construction is underway on transmission, substation and distribution elements for the project.
3. Transmission and Substation Contractor Alliance (TaSCA): OPPD has selected the final list of contractors for the Transmission and Substation Contractor Alliance (TaSCA) after an extensive review process.

RECOMMENDED:

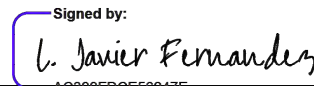
Signed by:



Troy R. Via
Chief Operating Officer and
Vice President – Utility Operations

APPROVED FOR REPORTING TO BOARD:

Signed by:



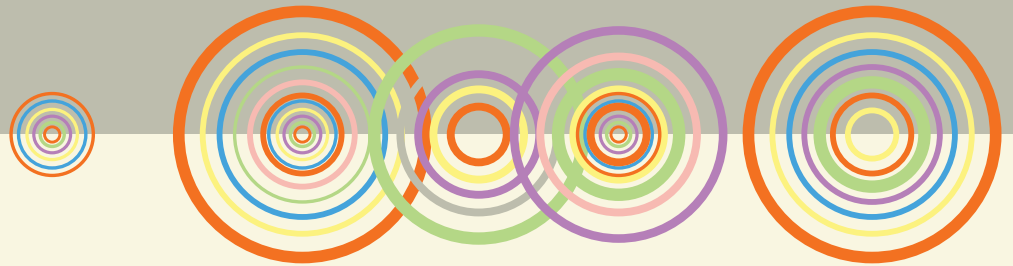
L. Javier Fernandez
President and Chief Executive Officer

TRV: ddb, mre, clw, sae, rak

NEW GENERATION & TRANSMISSION UPDATE

➤ 11.18.25 ➤

All Committee Meeting
Nov 18, 2025



AGENDA

- Generation Update
- Transmission and Substation Update
- Engineer's Certificate Update
- Renewables and Storage

PROGRESS: NEW GEN



Backfilling trenches at CCS for underground electrical ductbank and piping.

Budget



Small variances. Monitoring risks.

Schedule



On track & continuing to identify ways to add float to schedule.

Progress is being made on the foundation at TCS for a temporary warehouse, which will be used for storage during the project.



Q4 2025

Cass County Station (CCS)

- Well and pump installs, rebar for fuel oil tanks
- Permits: Driveway design approved; building permits submitted for fuel oil, water treatment and security buildings

Turtle Creek Station (TCS)

- Foundation work for spare generation step-up unit, spare warehouse and fuel tanks

KEY WINS

- **TCS turbine** arrived in Omaha via railcar from Port of Houston.
- **Collaboration with external partners**, such as Kiewit and Cass County, to solve challenges, achieve project milestones.

STANDING BEAR LAKE



9
ENGINES

162
MW

-40°
OPERATING
TEMP

72
HRS OF FUEL
STORAGE

PROGRESS: TRANSMISSION & SUBSTATION

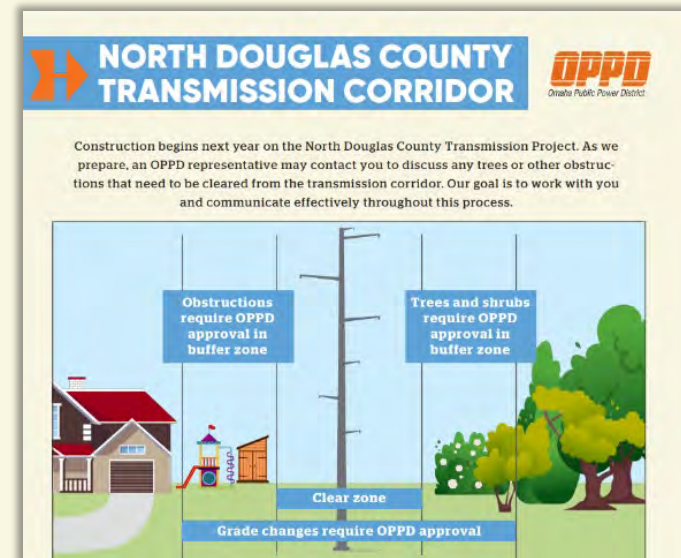
Q4 2025

Cass-to-Sarpy T-Line (CSTP)

- Transmission, substation and distribution construction underway with customer notifications out.

North Douglas County T-Line (NDCTP)

- Tree trimming underway on Segment 1.
- Easement acquisition ongoing on 2 & 3; Working with landowners on clearing obstacles in corridor.



KEY WINS

- Kicked off in-depth planning for three new **transmission projects**, including Joint Transmission Interconnection Queue (JTIQ).
- **Increased coordination** across OPPD as project volume and complexity ramps up.
- **Quickly re-designed** two structures planned for NDCTP to overcome manufacturing constraints – double anchor bolt design first of its kind for OPPD.
- **Significant updates** to property owner communications for transmission corridors, reducing risk related to customer impacts.

SCHEDULE



All projects are on track or ahead of schedule, managing long material lead times.

BUDGET



Project cost increases due to steel, materials, and construction cost increases.

7

PROJECTS IN
SCOPING /
INITIATION PHASE

6

PROJECTS IN ENG/
RIGHT OF WAY
(ROW)/PERMIT
PHASE

1

PROJECT IN
CONSTRUCTION
PHASE

184

MILES OF
TRANSMISSION



ENGINEER'S CERTIFICATE UPDATE

OPPD Board Resolution 6709 – Transmission and Substation Contract Alliance (TaSCA) – Engineer's Certificate to Negotiate (Approved May 15, 2025)

KEY LEARNINGS



Ensures OPPD can better manage complexities in construction scheduling, including outages.



Limits the risk of material supply volatility.

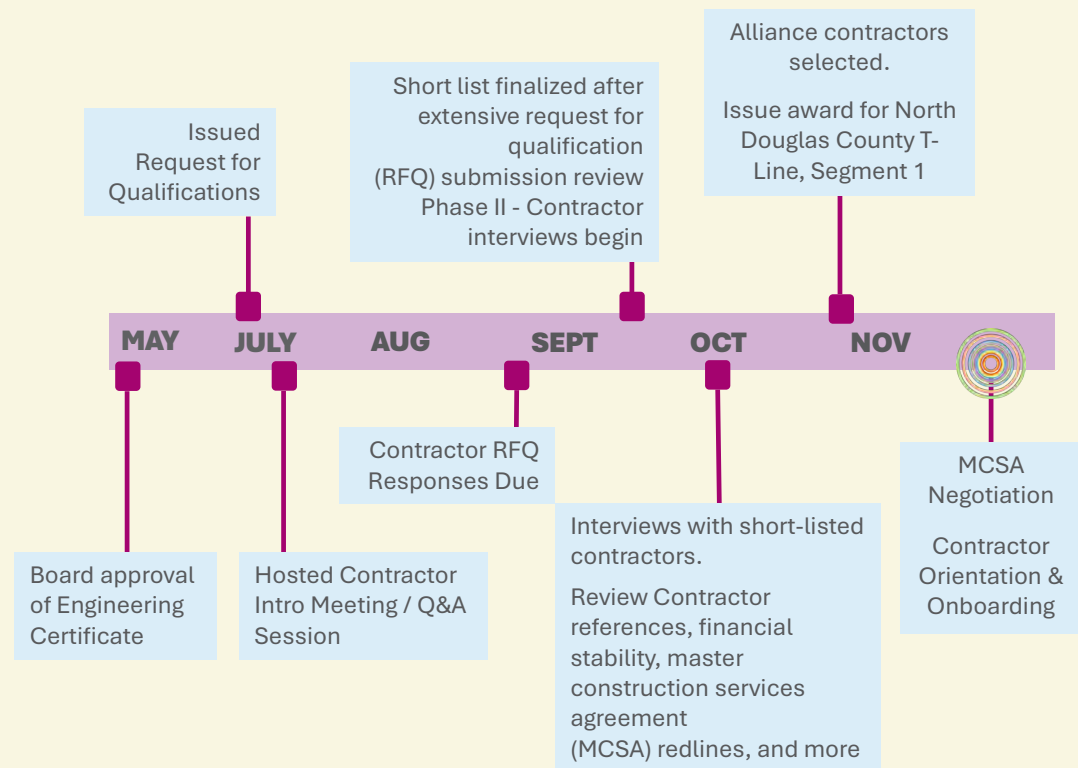


Reduces resourcing risks as OPPD navigates high volume of competing projects across the United States.



Enable best pricing and contract terms, including risk mitigation provisions.

TaSCA TIMELINE



TRANSMISSION



Establishing and clearing transmission corridors



Scheduling complexity related to program size and scale

PROGRAM RISK



Labor Constraints



Shrinking Outage Windows



Government shutdown



Material costs



Longer materials lead times



Inflationary pressures

GENERATION



Construction impacts on roads and neighbors near site



Major equipment (turbine, GSUs) risks and logistics

➔ **RENEWABLES AND STORAGE**

PIERCE COUNTY ENERGY CENTER

PROJECT OVERVIEW & STATUS

Project Nameplate Capacity

- **Solar:** 420 MW
- **Energy Storage:** 170 MW

Location: Pierce County, Nebraska

Developer: NextEra Energy Resources

Estimated Commercial Online Date: 2027



Enhanced structure providing an optimized partnership among OPPD, Google and NextEra Energy Resources

Contingent items include:

- Firm Network transmission Service Study

Construction activities

- County road construction, grading and other civil site work
- Inverter installation
- Pile, racking and panel installation

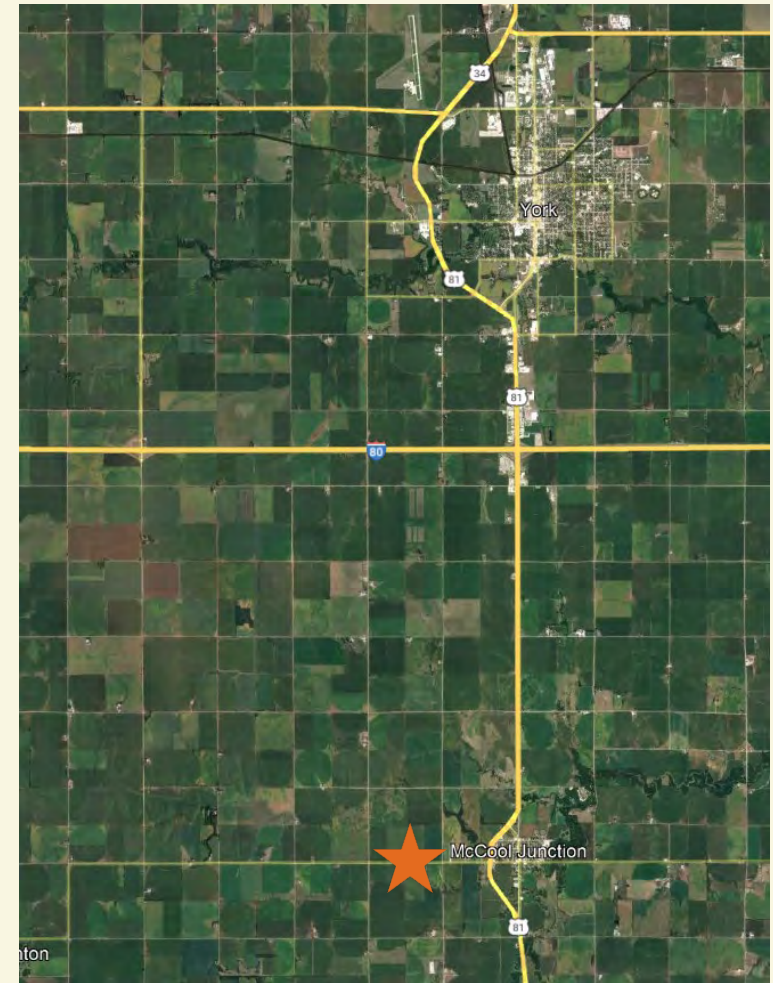


Pierce County Energy Center

K-JUNCTION SOLAR

Project Overview & Status

- Generation Interconnection Agreement between OPPD, NPPD, and SPP effective August 2023
- OPPD support for York County to develop reasonable regulations.
- Timeline:
 - **July 2024:** County commissioners sent regulations to the Planning & Zoning Committee to re-develop
 - **Q3-4 2024:** County-hired consultant developed comprehensive plan and advice for solar regulations
 - **Feb. 2025:** Planning & Zoning Committee voted to send original regulations back to the County Commissioners with no changes
 - **April 2025:** County Commissioners rejected restrictive regulations
 - **Present:** County Commissioners continue to work through revisions to regulations
- Project Team advocating for reasonable regulations and future possibilities for the project.

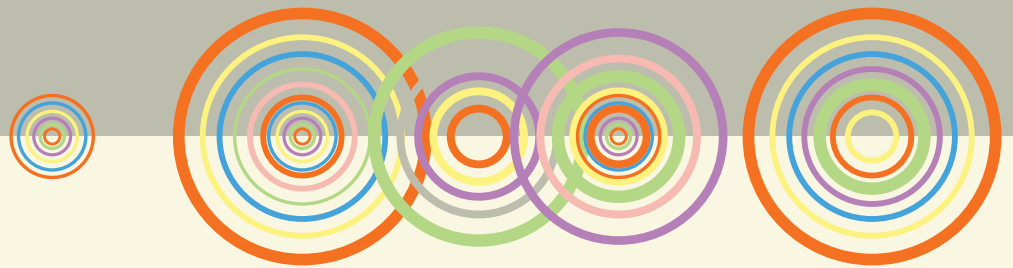


★ General solar facility location

➤ **QUESTIONS?**

NORTH OMAHA STATION UNIT 4 LOW PRESSURE TURBINE REFURBISHMENT

➤ 11.18.25 ➤



NORTH OMAHA STATION UNIT 4 LOW PRESSURE ROTOR

L-0 row



L-1 row



Action Item

November 18, 2025

ITEM

North Omaha Station Unit 4 (NO4) Low Pressure Turbine Refurbishment

PURPOSE

Issue a contract or contract(s) for the material and services to refurbish the NO4 low pressure turbine.

FACTS

- a. The NO4 low pressure turbine is past its recommended in-service time since last refurbishment and is degraded. The low pressure turbine needs to be refurbished to operate reliably for the foreseeable future regardless of coal or natural gas as the fuel source. NO4 is an essential part of the OPPD generation portfolio to meet Southwest Power Pool accredited capacity requirements and the needs of our customers.
- b. The District's engineer has certified that use of the sealed bid process is impractical and not in the public's interest due to the technological complexity of the work, lack of proprietary intellectual property, and the specialized materials and services required to perform the work.
- c. The District will negotiate a contract or contract(s) with the original equipment manufacturer, General Electric Vernova International LLC, since they alone possess the necessary technical specifications, design drawings, and proprietary materials to perform the required work.

ACTION

Approval of the Engineer's Certification and authorization for Management to negotiate and enter into a contract or contract(s) for the material and services to refurbish the NO4 low pressure turbine.

RECOMMENDED:

Signed by:

Troy R. Via

101107221FA24AE...

Troy R. Via

Vice President – Utility Operations
Chief Operating Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez

AC399FDCE56247E...

L. Javier Fernandez

President and Chief Executive Officer

Attachment: Letter of Recommendation
Engineer's Certification
Legal Opinion Resolution



MEMORANDUM

Date: November 4, 2025

UO-2025-012

From: S.A. Eidem

To: T. R. Via

Subject: North Omaha Station Unit 4 Low Pressure Turbine Refurbishment

1.0 GENERAL

In Fall 2023, the North Omaha Station Unit 4 (NO4) low pressure (LP) turbine rotor was inspected and found to have cracking and steam erosion on the L-0 and L-1 row buckets (blades), respectively. These buckets are original equipment and have been in service since 1963. Temporary repairs were completed during that outage, but due to the age and material condition of the rotor, it is recommended by the Original Equipment Manufacturer (OEM) to refurbish the LP rotor at the next available opportunity to mitigate an unacceptable personnel safety and equipment reliability risk for the foreseeable future. This refurbishment is recommended regardless of coal or natural gas as the fuel source for NO4.

The LP turbine was designed by General Electric Vernova International LLC (GE). GE maintains proprietary information that is needed to repair the rotor. After evaluating multiple repair options, the most cost-effective solution to mitigate the risks is to refurbish the low pressure turbine rotor using the original equipment manufacturer, GE.

Compliance with the sealed bidding requirements of the Nebraska Statutes is impractical and not in the public's interest. OPPD does not have access to the intellectual property to facilitate a competitive sealed bid process for these repairs. Contract negotiations will provide OPPD a better understanding and comparison of the technologically complex parts and services required to refurbish the low pressure turbine rotor while mitigating operational risk.

2.0 RECOMMENDATION

An Engineer's Certification of the facts listed above has been prepared and approval of that Certification is recommended. We request the Board of Directors to approve the Engineer's Certification and authorize management to forgo the public sealed bidding process and negotiate a sole source contract with General Electric Vernova International LLC for the materials and services scope of work to refurbish the LP turbine on North Omaha Station Unit 4.

A handwritten signature in blue ink, appearing to read "S.A. Eidem", is written over a light blue circular stamp.

S.A. Eidem, P.E.
Director, Engineering Services
Utility Operations

ENGINEER'S CERTIFICATION

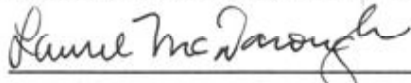
The Omaha Public Power District's (OPPD) North Omaha Station Unit 4 steam turbine was inspected during the Fall 2023 outage and found to have cracks and steam erosion on specific low pressure (LP) rotor buckets. After evaluation of the age and condition, it was determined that the LP rotor should be refurbished at the next available opportunity. The rotor refurbishment requires specialized parts and services to ensure reliable operation.

The LP rotor was designed by General Electric Vernova International LLC (GE), and GE maintains proprietary information that is needed to refurbish the equipment. After evaluating multiple repair options, the most cost-effective solution to mitigate risks is to refurbish the LP rotor. Rotor refurbishment includes, but is not limited to, specialized bucket replacements. The undersigned, a Nebraska registered professional engineer employed by OPPD, certifies as follows:

- The LP rotor is a proprietary GE design and OPPD does not have access to the intellectual property to facilitate a competitive, sealed bid process. Only GE, as the original equipment manufacturer (OEM), possesses the necessary technical specifications, design drawings, and proprietary materials to perform the required work.
- GE, as the OEM, is the only available source of supply for these repairs that has all necessary elements for the successful completion of the work: proprietary design information, unique technical expertise, specialized tooling, and proprietary parts. A negotiated, sole source procurement will provide OPPD with the ability to navigate the complex technical and schedule challenges associated with this work.

Pursuant to Section 70-637 of the Nebraska Revised Statutes, as amended, Omaha Public Power District's Board of Directors is requested to approve this Engineer's Certification and authorize Management to negotiate and enter a contract or contracts with GE Vernova International LLC to refurbish the LP rotor at North Omaha Station Unit 4, without utilizing the sealed bidding requirements of sections 70-637 to 70-639 of the Nebraska Revised Statutes.

I, Laurel E. McDonough, a registered Professional Engineer in the State of Nebraska, certify that the statements above are true and correct to the best of my knowledge and belief.



Laurel E. McDonough, P.E.

10/27/2025

Date





Stephen M. Bruckner
ATTORNEY
402.978.5225
sbruckner@fraserstryker.com
fraserstryker.com

October 24, 2025

Omaha Public Power District
1919 Aksarben Drive
Omaha, NE 68106

RE: North Omaha Station Unit 4 - Engineer's Certification

Ladies and Gentlemen:

We have reviewed the Engineer's Certification of Laurel E. McDonough, a registered professional engineer in the State of Nebraska employed by the District. Ms. McDonough's certification states that it is necessary for the District to refurbish the LP rotor for the steam turbine at North Omaha Station Unit 4. She certifies that the original equipment manufacturer, General Electric Vernova International (GE), has proprietary information, parts, tooling, and expertise necessary for the refurbishment, and that GE is the only available source of supply for this work.

Section 70-637 of the Nebraska Revised Statutes authorizes the District's Board of Directors, by a two-thirds vote, to approve an Engineer's Certification for replacement parts or services relating to any generating unit upon certification that the original equipment manufacturer is the only available source of supply for such parts or services and that the purchase is in compliance with standards established by the board. A written statement containing such certification and a description of the resulting purchase of replacement parts or services from the original manufacturer must be submitted to the board by the engineer certifying the purchase for the board's approval. After such certification, but not necessarily before the board review, notice of the purchase must be published once a week for at least three consecutive weeks in one or more newspapers of general circulation in the district and in such additional newspapers or trade or technical periodicals as may be selected by the board, in order to give notice of such purchase.

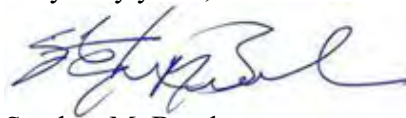
It is our opinion that Ms. McDonough's Engineer's Certification complies with Section 70-637 and is in a form that is appropriate for approval by the District's Board of Directors. Therefore, the Board of Directors may approve the Engineer's Certification and authorize Management to negotiate and enter into the necessary contract(s) for the work described above. We recommend that any such contract be subject to review and approval by the District's general counsel.

Fraser Stryker PC LLO

500 Energy Plaza, 409 South 17th Street, Omaha, NE 68102 — TEL: 402.341.6000 — FAX: 402.341.8290

Page 2

Very truly yours,

A handwritten signature in blue ink, appearing to read "Stephen M. Bruckner", with a stylized flourish at the end.

Stephen M. Bruckner
FOR THE FIRM

SMB:ecc



Williams/Via

RESOLUTION NO. XXXX

WHEREAS, the North Omaha Station Unit 4 (NO4) low pressure turbine needs to be refurbished to operate reliably for the foreseeable future as it is an essential part of the OPPD generation portfolio to meet Southwest Power Pool accredited capacity requirements and the needs of our customers; and

WHEREAS, the District's Engineer has certified that the original equipment manufacturer, General Electric Vernova International, is the only available source to supply this work as they alone possess the necessary technical specifications, design drawings and proprietary materials required to perform the required work; and

WHEREAS, pursuant to Nebraska Revised State Statue Section 70-637 (as amended), and upon approval of the Engineer's Certification by the Board of Directors, the District may negotiate and enter into a contract or contracts related to such project without sealed bidding.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that:

1. The Engineer's Certification that General Electric Vernova International, the original equipment manufacturer, is the only qualified supplier to provide the technologically complex refurbishment needed for North Omaha Station Unit 4 is hereby approved.
2. Management is authorized and directed to negotiate and enter into the necessary contract or contracts with General Electric Vernova International to supply the refurbishment of the North Omaha Station Unit 4 low pressure turbine, subject to review and approval of the final contract(s) by the District's General Counsel.
3. The notice required by Nebraska Revised Statutes Section 70-637 shall be published in the Omaha World Herald, or other similar newspaper of general circulation.

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Governance Process
	Policy No. and Name: GP-6: Role of the Board Officers	Monitoring Method:	Governance Committee Board Report
		Frequency:	Annually
Date of Approval:	July 16, 2015 February 16, 2017	Resolution No.:	6070 6172

The Board Chair shall:

- Ensure that all duties imposed on them as Chair are being completed.
- Be a member of the Governance Committee and a member ex officio, nonvoting member, of all Board committees.
- Preside over and facilitate all regular and special meetings of the Board, and other meetings at which a quorum of the Board is present.
- Ensure that meeting discussion focuses on matters which, according to Board policy, are appropriate for Board consideration.
- Ensure that discussion at Board meetings is fair, open and thorough, but also timely, orderly and to the point.
- Be the spokesperson of the Board in public announcements pertaining to the Board's conduct of OPPD's affairs.
- Appoint the Chairs of the Standing Committees with approval of the Board.
- Schedule and coordinate the annual performance evaluation of the President and Chief Executive Officer.
- Ensure that the Board's agendas meet the goals of the annual work plan.
- Ensure a process is in place for regularly evaluating the Board's adherence to Board policies.
- Ensure the Board is represented to outside stakeholders, organizations, and other groups.
- Have no authority to supervise or direct the President and Chief Executive Officer, apart from the authority expressly granted him or her by the Board.
- Delegate his or her authority as appropriate, but remain accountable for its use.
- Perform all other actions and duties as required by law.

The Board Vice Chair shall:

- Shall serve as Chair of the Board in the event of the disability or absence of the Chair.
- Be a member of the Governance Committee.
- Perform all other actions and duties as required by law.

The Board Treasurer shall:

- The Board Treasurer may perform any of the customary duties of the Chair and Vice Chair offices, when delegated.
- Serve as the Finance Committee Chair and preside over and facilitate the Finance Committee meetings.
- The treasurer must furnish a corporate surety bond sufficient to cover all monies in his or her possession or control, but not to exceed \$100,000.00, and the bond approved as to form and sureties by the Directors and filed with the Secretary of State.
- Perform all other actions and duties as required by law.

The Board Secretary shall:

- Be responsible for assuring that accurate minutes of Board meetings are prepared, in coordination with the Corporate Secretary.
- The Board Secretary may perform any of the customary duties of the Chair and Vice Chair offices, when delegated.
- Perform all other actions and duties as required by law.

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Governance Process
	Policy No. and Name: GP-9: Board Committee Chairs	Monitoring Method:	Governance Committee Board Report
		Frequency:	Annually
Date of Approval:	October 15, 2015 April 21, 2022 October 17, 2024	Resolution No.:	6082 6494 6663

The Committee chairs shall preside over and facilitate committee meetings.

Specifically, Committee chairs shall:

- Schedule and cancel any meetings, at their discretion, in addition to the regularly scheduled public committee meetings prior to the regular Board meeting.
- Review and approve the committee agendas prior to circulation of the public notice of the meeting.
- Present an agenda and summary report of items discussed at any closed committee meetings held prior to the regularly scheduled public committee meetings.
- Ensure that committee meetings focus on those issues which, according to Board policy, belong to the Board to decide.
- Ensure that discussion is fair, open and thorough, but also timely, orderly, and kept to the point.

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Board Staff–Linkage
	Policy No. and Name: BL-1: Board – President and Chief Executive Officer Relationship	Monitoring Method:	Governance Committee Board Report
		Frequency:	Annually
		Resolution No.:	6070 6494 6639
Date of Approval:	July 16, 2015 April 21, 2022 April 18, 2024		

The corporate powers of OPPD shall be vested in the Board of Directors and shall be exercised in such manner as to confer upon OPPD's customer-owners the benefits of a successful and profitable operation and conduct of its business. The Board of Directors operates under the provisions of the Nebraska Revised Statutes Chapter 70, Article 6, also known as the "Enabling Act."

- The Board of Directors shall:
 - In coordination with the President and Chief Executive Officer (CEO), identify and define the vision and mission of OPPD, and establish the strategic directives OPPD is to achieve, communicating them in the form of policy.
 - Monitor and measure OPPD's impacts as a result of the strategic direction policies.
 - Make certain decisions as designated by the Enabling Act or other statutes.
 - Appoint, evaluate and, when necessary, discharge the CEO.
- The CEO shall:
 - Lead, in coordination with the Board, the development and implementation of OPPD's vision, mission, and strategy.
 - Manage all operations and business affairs of OPPD, with a primary focus on leadership of the OPPD executive leadership team to implement OPPD strategic direction policies.
 - Communicate regularly and effectively with the Board on the business of OPPD.
 - Manage the implementation of systems and policies that enable OPPD to conduct its activities both lawfully and ethically.
 - Prepare and submit the Corporate Operating Plan to the Board for review and approval each year, and ensure all OPPD expenditures are within the authorized annual Corporate Operating Plan.
 - Make recommendations to the Board regarding the appointment of Vice Presidents.
 - Manage the appropriate organization and staffing of OPPD, and exercise the authority to hire and terminate staff and employees as necessary to enable OPPD to achieve all business

objectives.

- Attend meetings of the Board and report on the general affairs of OPPD.
- Ensure sufficient information is provided to the Board in order to make appropriate judgments or take any necessary actions.
- In coordination with the executive leadership team and outside general counsel, assess the principal risks of OPPD and take appropriate and necessary actions to monitor and manage these risks, and, when necessary, report risks to the Board.
- Communicate effectively with customer-owners, employees, government authorities, other stakeholders, and the public in general. The CEO shall assure, in cooperation and consultation with the Board, that OPPD is appropriately represented in the community.
- Perform other duties as may be delegated by the Board either by resolution or through the CEO's contract of employment.



Agenda

OPPD BOARD OF DIRECTORS
REGULAR BOARD MEETING
Thursday, November 20 at 5:00 P.M.

*Conducted in person at the Omaha Douglas Civic Center, 1819 Farnam Street,
2nd Floor Legislative Chamber, Omaha, NE 68183
Public may attend in person at the Omaha Douglas Civic Center or remotely by going to
www.oppd.com/BoardAgenda to access the Webex meeting link and view materials.*

Preliminary Items

1. Chair Opening Statement
2. Safety Briefing
3. Guidelines for Participation
4. Roll Call
5. Announcement regarding public notice of meeting

Board Consent Action Items

6. Approval of the September 2025 Financial Report, October 2025 Meeting Minutes, and November 20, 2025 Agenda
7. North Omaha Station Unit 4 (NO4) Low Pressure Turbine Refurbishment - Engineer's Certification – Resolution No. 6xxx

Board Discussion Action Items

TBD

Other Items

8. President's Report
9. Opportunity for comment on other items of District business
10. Adjournment

Please use the link below to find all committee and board agendas, materials and schedules. Board governance policies and contact information for the board and senior management team also can be found at www.oppd.com/BoardMeetings.