




Moody/Underwood

RESOLUTION NO. 6771

WHEREAS, in June 2026, the Board's Finance Committee (the "Committee") proposed, and the Board of Directors reviewed, a recommendation to revise Board Policy SD-2: Rates; and

WHEREAS, the proposed revisions were posted on OPPDCommunityConnect.com for public comment between May 19, 2026, and June 16, 2026, and the Board reviewed the public comments that were received.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the proposed revisions of Board Policy SD-2: Rates are approved, effective June 18, 2026, as set forth in Exhibit A, attached hereto.

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Strategic Direction
	Policy No. and Name: .SD-2: Rates	Monitoring Method:	Finance Committee Board Report
		Frequency:	Annually
		Resolution No.:	6070 6210 6471 6541 6771
Date of Approval:	July 16, 2015 November 16, 2017 November 18, 2021 December 15, 2022 June 18, 2026		

OPPD shall strive to provide affordable energy services and set rates in order to achieve the long-term vision of the organization.


In implementing this directive, OPPD shall:

- Maintain fair, reasonable and non-discriminatory rates as stated in Nebraska Revised Statute § 70-655;
- Equitably assign costs across and within all customer classes;
- Monitor affordability indicators;
- Pursue rate process and structure changes to reflect the cost of energy when it is used;
- Offer flexibility and options;
- Be simple and easy to understand; and
- Pursue a directional rate target of 10% below average published rates of seven states in the West North Central Region* on a system average basis*.

***TERMS AND DEFINITIONS**

Seven states in the West North Central Region: Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota.

System Average Basis: Total revenue billed to retail customers divided by total kWh sold to retail customers. The result is measured in cents per kWh on the average system basis.

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- Pursue a directional rate target of 10% below average published rates of seven states in the [West North Central Region](#)* on a system average basis*.

***TERMS AND DEFINITIONS**

Seven states in the [West North Central Region](#): ~~Illinois~~, Iowa, ~~Indiana~~, Kansas, [Minnesota](#), Missouri, Nebraska, [North Dakota](#), South Dakota.

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Omaha Public Power District
BOARD OF DIRECTORS

Action Item

June 16, 2026

ITEM

SD-2 Policy Revision

PURPOSE

To review and discuss regional comparisons and target selection for SD-2 Monitoring Report.

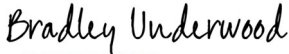
FACTS

- a. Board Policy SD-2: Rates was revised and approved by the Board on December 15, 2022.
- b. SD-2 Rates currently states that OPPD should pursue a directional rate target of 10% below average published rates of seven states in the North Central Region on a system average basis.
- c. Currently, Illinois and Indiana make up over 50% of the retail sales of the North Central Region.
- d. Comparison data, by state, from such metrics as: Grid Operators, Class Average Price Increases from 2021-2025, Generation Types and Ownership Structure show large structural differences between Illinois and Indiana compared to other states such as Minnesota and North Dakota.
- e. For the reasons stated, management recommends comparing OPPD to the West North Central Region.

ACTION


Authorization by the Board for SD-2: Rates to be revised to a directional rate target of 10% below average published rates of seven states in the West North Central Region on a system average basis.

RECOMMENDED:

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 Bradley R. Underwood
 Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:

Signed by:

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 L. Javier Fernandez
 President and Chief Executive Officer

Attachments: Exhibit A - Clean Version of SD-2
Exhibit B - Redline Version of SD-2
Resolution