

2027 CORPORATE OPERATING PLAN

OPPD
Omaha Public Power District

OMAHA PUBLIC POWER DISTRICT
2027 CORPORATE OPERATING PLAN

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MANAGEMENT LETTER



OPPD made big strides in 2026 to upgrade, innovate and expand the many energy services our customers need and the ways they can monitor and manage their usage.

The change we've embraced, customer-facing and otherwise, is hard to overstate. As demand for electricity surges and customer expectations evolve, we at OPPD have worked proactively to meet those needs.

Our new customer portal, **MyOPPD,** is now running as both an app and a website. MyOPPD provides customers with tools to track their electricity usage, manage their accounts and receive updates during outages.

We continued our massive, multiyear rollout of advanced metering infrastructure (AMI). AMI is a collection of modern technology that allows direct, two-way communication between OPPD and individual customer meters. Over time, the new meters and supporting technology will offer customers faster and more precise outage information, a more detailed picture of their energy usage and other helpful tools.

AMI also will alert us when a customer loses power, allowing us to dispatch crews more quickly (though for now, please continue to report outages!). Utilities nationwide have already adopted the technology, with good results.

We are in the midst of major generation upgrades at two OPPD power plants to add much-needed generation and expand the capabilities of that facility's existing units. And we're undertaking a historic expansion of our transmission network throughout our service territory, including the addition of 347-foot transmission towers – the tallest we've ever installed – at the Platte River in Louisville. This vital work will help ensure reliability and resilience for our rapidly growing customer demand.

Our work extends far beyond grid maintenance and technology upgrades.

Our annual energy assistance fundraiser, Heat the Streets Run & Walk for Warmth, generated $277,000 for assistance programs run by OPPD and the Metropolitan Utilities District.

We hosted numerous Community Resource Fairs throughout our territory to help connect families in need with assistance for necessities including food, housing, utilities and medical care.

In June, we sent a mutual aid team to eastern Illinois to help restore more than 220,000 utility customers who lost power after a major storm. These partnerships provide mutual benefits because other utilities will often return the favor when bad weather strikes Nebraska.

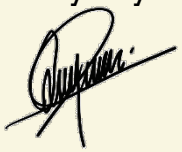
All of this comes as OPPD embraces generational growth and change. In July, as temperatures reached a sweltering 97 degrees, we logged a new peak demand of 3,285 megawatts. The longer-term trend is just as clear: As demand grows, we've set new summer peaks every year since 2021.

These demand pressures, coupled with supply-chain and labor shortages and inflation, have of course created challenges that we're working to address. We worked very diligently to keep rates as low as possible for residential users, our largest customer class. This year, we are recommending a 3% average rate increase for residential customers to help manage these growing expenses.

This proposal ensures OPPD has enough resources to ensure affordable, reliable service consistent with our Strategic Directives while recognizing the energy affordability considerations. We understand that rate increases can be difficult for customers, and we do not take that lightly.

For context, it's important to note that this rate pressure is industry-wide, yet OPPD's regional competitiveness has improved. Many non-Nebraska utilities are seeing double-digit increases. When I became CEO, our rates were 10% below the national average. Now, they're around 30% below.

No matter the challenge, we're dedicated as always to providing the kind of service that we would want for our families and fellow Nebraskans – because we are customers and community members as well. As your neighbors and friends, we will do our best every day to provide you with reliable, affordable and sustainable energy services.



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

Policy	Measure	Definition	Strategic Goal
Rates (SD-2)	% Below Regional Retail Average	Retail rate target of West 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	Top Quartile < 90 Minutes
	SAIFI	System Average Interruption Frequency Index	Top Quartile < 0.9 Interruptions
	EFOR	Fleet Level Equivalent Forced Outage Rate	Mid-Second Quartile < 9%
Customer Satisfaction (SD-5)	Customer Satisfaction Index Ranking	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.	Achieve net zero CO2e by 2050
Employee Relations (SD-8)	Employee Engagement	Composite score of employee engagement	Top quartile = or > 72%

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

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 strategic priorities. Their requirements and aspirational futures are embedded in the very DNA of these priorities and serve as the foundation for everything we do. These priorities are fully aligned under PF2050 and directly inform the current year's budget, ensuring that OPPD's finite resources are deployed against the right work to move us toward our long-term objectives of Perfect Power, Customer Freedom, and a Cleaner World by 2050.

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

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 2027 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.

Theme	OPPD's Risk Management Focus
Cyber & Physical Security	Vigorously defend customer information, operational technologies, and assets against evolving cyber and physical threats facing national critical infrastructure. Strengthen detection, mitigation, and response capabilities to ensure continuity of service.
Technology & Digital Disruption	Deliver world-class execution of technology transformation initiatives that create a future-ready posture. Anticipate digital disruption, accelerate strategic innovation, and deploy technology solutions that enhance reliability, affordability, and value for customer-owners.
Infrastructure Resilience & Aging Assets	Optimally invest in transmission, distribution, substation, and facility assets to sustain reliability and resilience. Proactively manage aging infrastructure and strengthen system capability to meet growing customer demand with minimal service interruptions.
Resource Adequacy & Reliability	Acquire, operate, and maintain a diverse, high-availability generation portfolio that reliably serves significantly growing customer demand. Ensure sufficient capacity, operational flexibility, and planning rigor to support current and future energy needs.
Financial, Supply Chain, & Market Volatility	Persistently pursue customer and economic development to achieve economies of scale and maintain affordable rates. Optimize wholesale market interactions and manage fuel and supply chain portfolios through diversified strategies that reduce financial volatility.
Regulatory & Policy Compliance	Ensure the District remains compliant with all environmental, energy, and reliability regulations. Maintain agility to respond to new or changing policy requirements and continue minimizing environmental impact while advancing strategic initiatives.
Ethics, Litigation, & Legal Exposure	Maintain a strong ethical culture and robust governance practices that protect the organization from legal exposure. Ensure transparent decision-making, proactive compliance management, and effective mitigation of litigation risks.
Stakeholder & Public Trust	Honor the communities in which OPPD operates and fulfill the promise of public power. Strengthen trust through transparency, engagement, and responsiveness to stakeholder expectations while delivering reliable, affordable, and environmentally sensitive service.
Workforce Safety & Transformation	Promote safety as a top organizational priority, ensuring every employee and contractor returns home as healthy as they arrived. Advance workforce capability and transformation efforts to prepare employees for emerging technologies and evolving operational needs.



ASSUMPTIONS

Assumptions

2027 Proposed Rate Action

Effective January 1, 2027, Omaha Public Power District's (OPPD) 2027 Corporate Operating Plan incorporates a 6.7% average total rate adjustment across all customer classes. This adjustment comprises an 8.0% average general rate increase and a 1.3% decrease attributed to the Fuel and Purchased Power Adjustment (FPPA) factor. The general rate increase is driven primarily by an expanding capital investment portfolio requiring additional debt financing. The FPPA decrease results from OPPD's periodic reset of the base FPPA rate. As part of this process, certain ongoing power costs previously recovered through the FPPA factor are now incorporated into the base rate. While overall net power costs are rising, shifting these costs to the base rate causes the FPPA factor to decline, ensuring it continues to recover the variable costs of generating and purchasing power.

Rate adjustment by customer class:

- Residential: 3.0% average rate increase
- Commercial: 5.7% average rate increase
- Industrial: 11.0% average rate increase

Rate increases will vary both by rate class within a customer class and within a rate class based on individual customer usage.

General Overview

2026 Projected

Projected revenues, operations and maintenance expenses, capital investments, and deferred expenditures for 2026 are based on actuals and forecasts through September 30, 2026.

Financing and Investment Strategy

Debt Financing

The 2027 budget includes planned issuance of revenue bonds totaling $1,069.0 million. These funds will support capital expenditures and to ensure appropriate liquidity levels.

Earnings Rates on Funds

The average earnings rate applied to all funds, including those designated for special purposes, is budgeted at 4.2% for 2027. This represents a 0.8% increase from the prior year's rate of 3.4%.

Assumptions

Energy Sales and Revenue Forecast

Load Forecast

Retail energy sales are expected to increase 10.8% (measured in megawatt-hours), with a 1.8% increase in customer count in 2027 compared to the 2026 budget.

Generation and Purchased Power

Major planned outages for 2027 include base-load units at Nebraska City Station Units 1 and 2 and North Omaha Station Unit 5. Several shorter outages are also scheduled across other generating assets to support maintenance and reliability.

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

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

Pierce County Energy Center is projected to come online in 2027 adding 210 megawatts of solar and 85 megawatts of battery storage.

Department Operations and Maintenance Budget

Departmental budgets were developed to align with OPPD's strategic and operational priorities. Final approval rests with the Board of Directors.

Assumptions

Capital Budget Expenditures

OPPD continues to refine its capital portfolio prioritization framework, emphasizing risk mitigation and downstream impacts associated with project deferrals. This approach aligns capital investments with strategic directives and enhances transparency through strengthened review and approval processes.

As system growth continues, capital expenditures increase accordingly to support reliability, modernization, and the addition of new generation resources.

Total 2027 Budget

The total proposed 2027 budget for is **$3.4 billion**, supporting OPPD's mission and long-term service commitments.

BUDGET SUMMARY
(DOLLARS IN MILLIONS)

Total Budget

	BUDGET 2026	BUDGET 2027	INCREASE / (DECREASE)	% CHANGE
Capital Expenditures*	$ 1,190.0	$ 1,446.0	$ 256.0	21.5
Non-Fuel Operations & Maintenance	644.8	724.4	79.6	12.3
Fuel and Purchased Power	627.2	766.3	139.1	22.2
Total Debt Service and Other Expenses	228.6	306.0	77.4	33.9
Decommissioning Expenditures**	63.0	21.9	(41.1)	(65.2)
Payments in Lieu of Taxes	57.1	66.1	9.0	15.8
Reserves	44.5	50.0	5.5	12.4
Total Budget	**$ 2,855.2**	**$ 3,380.7**	**$ 525.5**	**18.4**

*Capital Expenditures are shown net of Contributions in Aid of Construction
**Decommissioning Expenditures represent expenditures related to Decommissioning activity, which differs from Decommissioning Funding ($11.7 million) which is an expense and is reflected on the income statement.

Budget Component Comparison

	BUDGET 2026	BUDGET 2027	CHANGE
Capital Expenditures*	41.7%	42.8%	1.1
Non-Fuel Operations & Maintenance	22.6%	21.4%	(1.2)
Fuel and Purchased Power	22.0%	22.7%	0.7
Total Debt Service and Other Expenses	8.0%	9.1%	1.0
Decommissioning Expenditures**	2.2%	0.6%	(1.6)
Payments in Lieu of Taxes	2.0%	2.0%	(0.0)
Reserves	1.6%	1.5%	(0.1)
Total Budget	**100.0%**	**100.0%**	**(0.0)**

Note: Variances in column totals reflect rounding of individual items.



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 2027 Corporate Operating Plan targets a **Total Debt Service Coverage Ratio (DSCR)** of **2.00 times**.

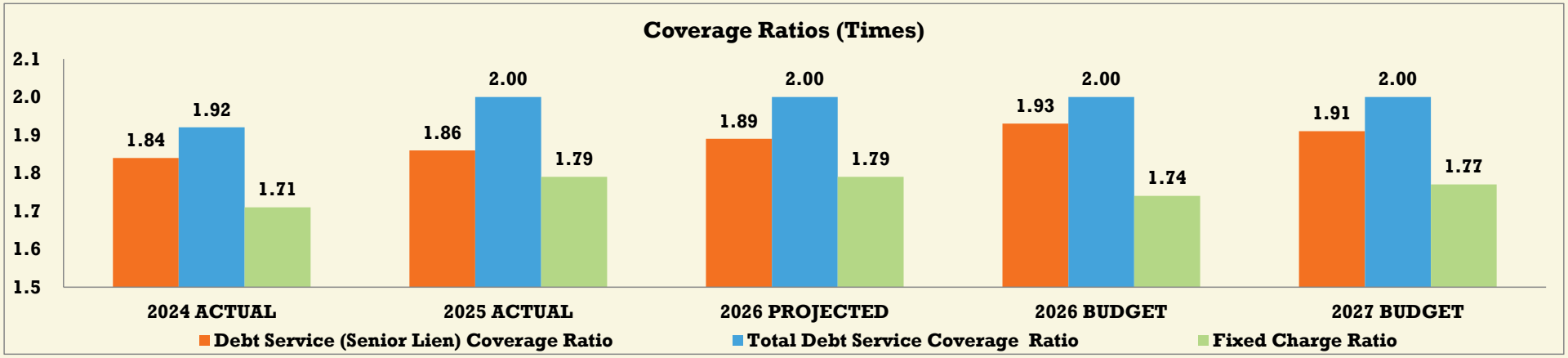
This focus on debt service coverage, rather than net income, reflects the District's commitment to fiscal discipline, creditworthiness, and financial resilience in the face of rising capital demands and evolving energy needs.

Fixed Charge Coverage Ratio

The fixed charge coverage ratio is budgeted to increase to **1.77 times** in 2027, up from 1.74 in 2026, reflecting a modest improvement in OPPD's ability to meet fixed financial obligations.

COVERAGE RATIOS
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Operating Revenues (excluding NC2)	$ 1,437.9	$ 1,638.9	$ 1,847.2	$ 1,721.2	$ 126.0	$ 1,976.6	$ 255.4	14.8
Interest Income - Bonds Reserve Account	5.4	6.6	7.6	4.6	3.0	7.1	2.5	54.8
Payments in Lieu of Taxes	(45.7)	(52.6)	(59.2)	(57.1)	(2.1)	(66.1)	(9.0)	15.8
O&M Expense (excluding NC2 participant share)	(1,065.8)	(1,200.4)	(1,378.6)	(1,243.0)	(135.6)	(1,462.6)	(219.6)	17.7
Net Receipts	**$ 331.8**	**$ 392.5**	**$ 417.1**	**$ 425.7**	**$ (8.6)**	**$ 455.0**	**$ 29.3**	**6.9**
Total Debt Service Coverage Ratio (DSC)	**1.92**	**2.00**	**2.00**	**2.00**	**-**	**2.00**	**-**	**-**
Debt Service Requirements (Senior Lien)	$ 180.4	$ 211.1	$ 220.4	$ 220.3	$ 0.1	$ 237.2	$ 16.9	7.7
Debt Service (Senior Lien) Coverage Ratio	1.84	1.86	1.89	1.93		1.91		
Fixed Charge Ratio	1.71	1.79	1.79	1.74		1.77		



Note: Variances in column totals reflect rounding of individual items.
Total DSC as defined in OPPD's published Strategic Directive-3: Access to Credit Markets.

Capital Financing and Debt Structure

OPPD's 2027 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 2027 are budgeted at **$5,555.6 million**.

Key components include:

- Planned issuance of approximately **$1,069.0 million** in new senior lien revenue bonds.
- Scheduled maturities and retirements totaling **$68.3 million**.

Subordinated Bonds

No new subordinated bond issuances are planned. All previously issued subordinated bonds were either matured or retired in 2024.

Commercial Paper

Commercial paper outstanding at year-end 2027 is budgeted to increase to **$584.0 million**. The commercial paper portfolio is expanding to support our continued growth and increase liquidity flexibility through greater short-term funding capacity.

Separate System Nebraska City Unit 2 (NC2) Revenue Bonds

NC2 revenue bonds outstanding at year-end 2027 are budgeted at **$157.5 million**.

- No new NC2 bond issuances are planned
- Scheduled maturities and retirements total **$3.7 million**. During 2026, OPPD issued $156.5 million of 2026A Separate Electric System Revenue Bonds, refunding $180.4 million of prior debt and generating 4.1% present value savings.

Capital Financing and Debt Structure

Interest Rate and Capitalization Metrics

The average interest rate on existing debt is budgeted at **4.11%** by the end of 2027, an increase of 0.75% from the 2026 budget of 3.36%.

The debt-to-capitalization ratio is budgeted at **72.5%**, up from 69.0% in 2026, driven by new debt issuance supporting OPPD's capital program.

CAPITAL FINANCING AND DEBT STRUCTURE
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Senior Lien Revenue Bonds								
Balance - Beginning of Year	$ 2,439.8	$ 3,061.4	$ 3,812.2	$ 3,818.1	$ (5.9)	$ 4,554.8	$ 736.7	19.3
New Issues	980.4	910.8	808.0	856.8	(48.8)	1,069.0	212.2	24.8
Maturities / Retirements	(358.8)	(160.0)	(65.4)	(79.2)	13.9	(68.3)	10.9	(13.8)
Balance - End of Year	**$ 3,061.4**	**$ 3,812.2**	**$ 4,554.8**	**$ 4,595.7**	**$ (40.9)**	**$ 5,555.6**	**$ 959.9**	**20.9**
Average Interest Rate (End of Year)	4.01%	4.18%	4.40%	4.15%		4.18%		
Subordinated								
Balance - Beginning of Year	134.7	-	-	-	-	-	-	-
New Issues	-	-	-	-	-	-	-	-
Maturities / Retirements	(134.7)	-	-	-	-	-	-	-
Balance - End of Year	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
Average Interest Rate (End of Year)								
Commercial Paper								
Balance - Beginning of Year	250.0	250.0	250.0	250.0	-	584.0	334.0	133.6
New Issues	100.0	100.0	334.0	-	334.0	-	-	-
Maturities / Retirements	(100.0)	(100.0)	-	-	-	-	-	-
Balance - End of Year	**$ 250.0**	**$ 250.0**	**$ 584.0**	**$ 250.0**	**$ 334.0**	**$ 584.0**	**$ 334.0**	**133.6**
Average Interest Rate (End of Year)	4.44%	3.64%	3.25%	3.00%		3.25%		
Separate System Revenue Bonds (NC2)								
Balance - Beginning of Year	193.7	189.5	185.1	185.1	(0.0)	161.2	(23.9)	(12.9)
New Issues	-	-	156.5	-	156.5	-	-	-
Maturities / Retirements	(4.2)	(4.4)	(180.4)	(4.6)	(175.8)	(3.7)	0.9	(19.7)
Balance - End of Year	**$ 189.5**	**$ 185.1**	**$ 161.2**	**$ 180.5**	**$ (19.3)**	**$ 157.5**	**$ (23.0)**	**(12.8)**
Average Interest Rate (End of Year)	4.95%	4.95%	4.90%	3.89%		4.86%		
Total Average Interest Rate (End of Year)	**4.18%**	**4.18%**	**4.10%**	**3.36%**		**4.11%**		
Total Interest Expense (On Debt)	**$131.5**	**$139.2**	**$193.0**	**$144.8**	**$48.2**	**$234.0**	**$89.2**	**61.6**
Debt to Capitalization Ratio	**65.90%**	**67.50%**	**70.40%**	**69.00%**		**72.50%**		

Note: Variances in column totals reflect rounding of individual items.

Income Statement

OPPD prioritizes liquidity and debt service capacity over net income in alignment with Strategic Directive SD-3. Key drivers of budgeted operating results for 2027 include:

Operating Revenues

Total operating revenues are budgeted at **$2,049.5 million**, an increase of **$250.4 million** (13.9%) over the 2026 budget.

- Retail revenues are expected to increase by **$204.3 million** (13.3%) due to load growth and the general rate increase.
- Wholesale revenues are budgeted to rise by **$41.9 million** (20.0%), primarily due to increased congestion hedging revenues.

Operating Expenses

Operations and Maintenance (O&M) expenses are budgeted at **$1,490.7 million,** an increase of **$218.7 million** (17.2%) from 2026.

- Fuel and purchased power costs are expected to rise by **$139.1 million** (22.0%), driven by additional generation, higher purchase volumes to support growing load as well as an additional 210 megawatts of solar capability coming online in 2027.
- Additional O&M increases are largely driven by higher SPP fees as transmission infrastructure expands, increased tree-trimming needs, and added headcount to support ongoing operations.

Other Income (Expenses)

Other non-operating expense is budgeted at **$105.9 million**, an increase of **$71.2 million** (205.2%) from 2026.

Key components include:

- Investment Income increase of **$28.7 million**, largely driven by increased earnings rates on funds on deposit.
- Interest expense increases by **$89.2 million** (61.6%) due to additional interest expense on debt issuances coupled with higher borrowing rates.

OMAHA PUBLIC POWER DISTRICT
2027 CORPORATE OPERATING PLAN

INCOME STATEMENT
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Operating Revenues								
Retail	$ 1,233.1	$ 1,361.1	$ 1,517.3	$ 1,533.2	$ (15.9)	$ 1,737.5	$ 204.3	13.3
Wholesale	222.1	294.3	343.9	209.0	134.9	250.9	41.9	20.0
Other Electric	52.9	55.3	69.2	57.1	12.1	61.3	4.2	7.4
Total Operating Revenues	**$ 1,508.1**	**$ 1,710.7**	**$ 1,930.4**	**$ 1,799.3**	**$ 131.1**	**$ 2,049.7**	**$ 250.4**	**13.9**
Operating Expenses								
O&M Expense	$ 1,099.9	$ 1,215.0	$ 1,472.4	$ 1,272.0	$ 200.4	$ 1,490.7	$ 218.7	17.2
Depreciation Expense	143.5	183.6	213.6	216.0	(2.4)	207.2	(8.8)	(4.1)
Decommissioning Expense	17.2	15.9	12.1	11.5	0.6	11.7	0.2	1.7
Total Operating Expenses	**$ 1,260.6**	**$ 1,414.5**	**$ 1,698.1**	**$ 1,499.5**	**$ 198.6**	**$ 1,709.6**	**$ 210.1**	**14.0**
Operating Income	**$ 247.5**	**$ 296.2**	**$ 232.3**	**$ 299.8**	**$ (67.5)**	**$ 340.1**	**$ 40.3**	**13.4**
Noncapital Subsidies								
Payments in Lieu of Taxes	$ 45.7	$ 52.6	$ 59.2	$ 57.1	$ 2.1	$ 66.1	$ 9.0	15.8
Other Noncapital Subsidies - Net	-	-	(52.1)	-	(52.1)	-	-	-
Total Noncapital Subsidies - Net	**$ 45.7**	**$ 52.6**	**$ 7.1**	**$ 57.1**	**$ (50.0)**	**$ 66.1**	**$ 9.0**	**15.8**
Total Operating Income and Noncapital Subsidies	**$ 201.8**	**$ 243.5**	**$ 225.2**	**$ 242.7**	**$ (17.5)**	**$ 274.0**	**$ 31.3**	**12.9**
Other Non-Operating Income (Expenses)								
Interest Expense	$ (131.5)	$ (139.2)	$ (193.0)	$ (144.8)	$ 48.2	$ (234.0)	$ (89.2)	61.6
Allowance for Funds Used During Construction	44.6	51.4	54.9	62.5	(7.6)	51.6	(10.9)	(17.4)
Investment Income	47.0	53.5	30.9	33.1	(2.2)	61.8	28.7	86.7
Decommissioning Funds - Investment Income	15.0	21.2	12.1	11.5	0.6	11.7	0.2	1.7
Other - Net	1.1	6.9	11.7	3.0	8.7	3.0	0.0	-
Total Other Non-Operating Income (Expenses)	**$ (23.7)**	**$ (6.3)**	**$ (83.4)**	**$ (34.7)**	**$ (48.7)**	**$ (105.9)**	**$ (71.2)**	**205.2**
Net Income	**$ 178.1**	**$ 237.2**	**$ 141.8**	**$ 208.0**	**$ (66.2)**	**$ 168.1**	**$ (39.9)**	**(19.2)**

Note: Variances in column totals reflect rounding of individual items.



ENERGY SALES

Electric Energy Sales and Customers

Total electric energy sales for 2027 are budgeted at **20,024,910 megawatt-hours (MWh)**, an increase of **1,197,389 MWh** (6.4%) compared to the 2026 budget.

Commercial & Industrial Demand Limits

In December 2025, the Board approved new Applicability standards for Commercial and Industrial customers, effective January 2027. These changes were intended to establish more clearly defined usage characteristics for determining eligibility in the Commercial and Industrial rate offerings. As a result, the new standards led to significant customer movement between the Commercial and Industrial classes in 2027. (These shifts will affect year-over-year comparisons for Retail Energy Sales, number of customers and kWh/Customer in the table below).

Retail Energy Sales

Retail energy sales are budgeted to increase **10.8%,** reaching **17,098,381 MWh** in 2027 driven by steady Residential growth and higher Commercial sales following customer reclassifications. Industrial sales growth is primarily due to large data center projects.

Wholesale Energy Sales

Wholesale energy sales, including NC2 participation sales, are forecasted to decline by **475,925 MWh** (14.0%) from the 2026 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 projected to grow by **7,807**, an increase of **1.8%** compared to the 2026 budget. This expansion reflects continued population and economic growth within OPPD's service territory.

ELECTRIC ENERGY SALES AND CUSTOMERS

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE MWh	BUDGET CHANGE %
Electric Energy Sales (MWh)								
Residential	3,860,697	4,010,631	4,056,746	4,056,721	25	4,090,115	33,394	0.8
Commercial	3,792,270	4,092,584	4,208,259	4,077,671	130,588	4,601,815	524,144	12.9
Industrial	5,784,043	6,927,894	7,954,601	7,263,993	690,609	8,256,854	992,861	13.7
Unbilled Revenue / Adjustments	44,227	152,175	1,563	26,682	(25,119)	149,597	122,915	460.7
Retail Energy Sales	**13,481,237**	**15,183,284**	**16,221,170**	**15,425,067**	**796,103**	**17,098,381**	**1,673,314**	**10.8**
NC2 Participant	1,742,965	1,958,534	2,533,811	2,063,637	470,174	1,771,419	(292,218)	(14.2)
Other	1,868,018	1,468,877	1,193,191	1,338,816	(145,625)	1,155,109	(183,707)	(13.7)
Wholesale Energy Sales	**3,610,983**	**3,427,411**	**3,727,002**	**3,402,453**	**324,549**	**2,926,528**	**(475,925)**	**(14.0)**
Total MWh Sales	**17,092,219**	**18,610,695**	**19,948,172**	**18,827,520**	**1,120,651**	**20,024,910**	**1,197,389**	**6.4**
Electric Customers (12 Month Average)								
Residential	362,919	368,729	374,478	373,563	915	380,621	7,058	1.9
Commercial	50,364	50,986	51,593	51,491	102	52,308	817	1.6
Industrial	131	105	100	104	(4)	36	(68)	(65.4)
Total Electric Customers	**413,414**	**419,819**	**426,171**	**425,158**	**1,013**	**432,965**	**7,807**	**1.8**
kWh / Customer								
Residential	10,638	10,877	10,833	10,860	(26)	10,746	(114)	(1.0)
Commercial	75,297	80,269	81,566	79,192	2,374	87,975	8,784	11.1
Industrial	44,153,003	66,242,807	79,878,842	69,846,084	10,032,758	229,357,048	159,510,963	228.4
Average kWh / Customer	**32,503**	**36,166**	**38,063**	**36,218**	**1,845**	**39,491**	**3,273**	**9.0**

Note: Variances in column totals reflect rounding of individual items.

Operating Revenues

Total electric operating revenues for 2027 are budgeted at **$2,049.7 million**, an increase of **$250.4 million** (13.9%) over the 2026 budget.

Retail Revenues

Retail revenues are budgeted to grow by **$204.3 million** (13.3%) 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 **$41.9 million** (20.0%) relative to the 2026 budget. This growth is primarily attributed to higher congestion hedging revenues.

ELECTRIC OPERATING REVENUES
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Electric Operating Revenues								
Residential	$ 477.0	$ 530.7	$ 566.7	$ 572.3	$ (5.6)	$ 596.9	$ 24.6	4.3
Commercial	370.4	410.8	435.5	428.5	7.0	506.7	78.2	18.2
Industrial	370.4	485.1	633.9	543.7	90.2	683.9	140.2	25.8
Unbilled Revenue / Adjustments	0.2	17.2	-	7.0	(7.0)	-	(7.0)	(100.0)
FPPA Revenue Adjustment	1.8	(40.4)	26.2	26.2	-	-	(26.2)	(100.0)
Use of (Contribution to) Reserves	13.3	(42.3)	(145.0)	(44.5)	(100.5)	(50.0)	(5.5)	12.4
Total Retail Sales	**$ 1,233.1**	**$ 1,361.1**	**$ 1,517.3**	**$ 1,533.2**	**$ (15.9)**	**$ 1,737.5**	**$ 204.3**	**13.3**
NC2 Participants	$ 70.2	$ 71.8	$ 83.2	$ 78.0	$ 5.2	$ 73.1	$ (4.9)	(6.3)
Other	151.9	222.5	$ 260.7	$ 131.0	$ 129.7	177.8	46.8	35.7
Total Wholesale Revenues	**$ 222.1**	**$ 294.3**	**$ 343.9**	**$ 209.0**	**$ 134.9**	**$ 250.9**	**$ 41.9**	**20.0**
Total Sales of Electric Energy	**$ 1,455.2**	**$ 1,655.4**	**$ 1,861.2**	**$ 1,742.2**	**$ 119.0**	**$ 1,988.4**	**$ 246.2**	**14.1**
Other Electric Revenues	52.9	55.3	69.2	57.1	12.2	61.3	4.2	7.4
Total Electric Operating Revenues	**$ 1,508.1**	**$ 1,710.7**	**$ 1,930.4**	**$ 1,799.3**	**$ 131.2**	**$ 2,049.7**	**$ 250.4**	**13.9**

Note: Variances in column totals reflect rounding of individual items.

Average Cents per Kilowatt-Hour (kWh)

The average retail price of electricity for 2027 is budgeted at **10.55 cents per kWh**, an increase of **0.52 cents** (5.1%) compared to the 2026 budget.

AVERAGE CENTS/kWh

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Residential	12.36	13.29	13.97	14.11	(0.14)	14.59	0.48	3.4
Commercial	9.79	10.05	10.35	10.51	(0.16)	11.01	0.50	4.8
Industrial	6.36	7.04	7.97	7.48	0.49	8.28	0.80	10.7
Retail Average*	**9.04**	**9.51**	**10.09**	**10.03**	**0.06**	**10.55**	**0.52**	**5.1**

Note: Variances in column totals reflect rounding of individual items.

* 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

Net System Requirements

For 2027, net system requirements—defined as total retail energy sales—are budgeted at **17,809,490 MWh**, an increase of **1,672,681 MWh** (10.4%) compared to the 2026 budget.

Sales Components

Total energy sales are budgeted to increase by **1,197,389 MWh** (6.4%) from the 2026 budget.

- Retail energy sales are budgeted to increase by **1,673,314 MWh** (10.8%).
- NC2 participant sales are expected to decrease by **292,218 MWh** (14.2%).
- Wholesale energy sales are forecasted to decrease by **183,707 MWh** (13.7%).

Supply Components

The largest change in supply for 2027 is an increase in wholesale purchases, which are budgeted to rise by **1,125,977 MWh** (24.5%).

This increase is partially offset by:

- A **50,480 MWh** decrease (1.0%) in purchased power agreements, and
- A **121,259 MWh** increase (1.2%) in generation.

NET SYSTEM REQUIREMENTS
SALES AND SUPPY COMPONENTS (MWh)

	BUDGET 2026	BUDGET 2027	INCREASE / (DECREASE)	% CHANGE
Sales Components				
Retail Sales	15,425,067	17,098,381	1,673,314	10.8
NC2 Participation Sales	2,063,637	1,771,419	(292,218)	(14.2)
Wholesale Energy Sales	1,338,816	1,155,109	(183,707)	(13.7)
Total Sales Components	**18,827,520**	**20,024,910**	**1,197,389**	**6.4**
Supply Components				
Generation	10,030,371	10,151,630	121,259	1.2
Purchased Power Agreements	4,912,198	4,861,718	(50,480)	(1.0)
Wholesale Purchases	4,596,693	5,722,670	1,125,977	24.5
Lost or Unaccounted For	(711,742)	(711,109)	634	(0.1)
Total Supply Components	**18,827,520**	**20,024,910**	**1,197,389**	**6.4**

Note: Variances in column totals reflect rounding of individual items.

NET SYSTEM REQUIREMENTS

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE MWh	BUDGET CHANGE %
Generation	**7,547,930**	**9,153,280**	**9,947,873**	**10,030,371**	**(82,498)**	**10,151,630**	**121,259**	**1.2**
Purchases (MWh)								
Firm / Participation Purchases	4,293,132	4,820,037	4,645,119	4,912,198	(267,079)	4,861,718	(50,480)	(1.0)
Wholesale Purchases	5,696,615	5,054,760	5,988,637	4,596,693	1,391,944	5,722,670	1,125,977	24.5
Total Purchases	**9,989,747**	**9,874,798**	**10,633,756**	**9,508,891**	**1,124,864**	**10,584,388**	**1,075,496**	**11.3**
Total Input	**17,537,677**	**19,028,077**	**20,581,629**	**19,539,263**	**1,042,366**	**20,736,018**	**1,196,756**	**6.1**
Wholesale Energy Sales								
NC2 Participant	1,742,965	1,958,534	2,533,811	2,063,637	470,174	1,771,419	(292,218)	(14.2)
Other	1,868,018	1,468,877	1,193,191	1,338,816	(145,625)	1,155,109	(183,707)	(13.7)
Total Wholesale Energy Sales	**3,610,983**	**3,427,411**	**3,727,002**	**3,402,453**	**324,549**	**2,926,528**	**(475,925)**	**(14.0)**
Net System Requirements	**13,926,694**	**15,600,666**	**16,854,627**	**16,136,809**	**717,818**	**17,809,490**	**1,672,681**	**10.4**
Total Retail Sales	13,481,237	15,183,284	16,221,170	15,425,067	796,103	17,098,381	1,673,314	10.8
Energy Lost or Unaccounted For	445,456	417,383	633,457	711,742	(78,285)	711,109	(634)	(0.1)
Net System Requirements	**13,926,693**	**15,600,666**	**16,854,627**	**16,136,809**	**717,818**	**17,809,490**	**1,672,681**	**10.4**

PEAK LOAD (MW)								
Peak Load Excluding Demand Response	2,819	2,908	3,296	3,036	260	3,372	336	11.1
Load Factor (%) - Excluding Demand Response	56.4	61.2	58.4	60.7	(2.3)	60.3	(0.4)	(0.6)
Demand Response*	129	122	111	128	(17)	111	(17)	(13.5)
Peak Load Including Demand Response	2,690	2,786	3,185	2,908	277	3,261	353	12.1
Load Factor (%) - Reflects Demand Response	59.1	63.9	60.4	63.3	(2.9)	62.3	(1.0)	(1.6)

Note: Variances in column totals reflect rounding of individual items.

* Does not include voluntary demand response

OPERATIONS AND MAINTENANCE EXPENSE



Operations and Maintenance Expense

The District's total budgeted O&M expense for 2027 is **$1,490.7 million**, an increase of **$218.7 million** (17.2%) compared to the 2026 budget.

2027 Budget Compared to 2026 Budget

Purchased Power

Purchased power—including wind energy contracts—accounts for **36.0%** of total O&M expense and is budgeted at **$536.6 million**, an increase of **$119.3 million** (28.6%) over 2026.

This increase is primarily driven by higher purchase volumes required to meet budgeted customer load growth as well as the addition of 210 megawatts of solar capability.

Fuel

Fuel costs are budgeted at **$229.7 million**, up **$19.8 million** (9.4%) from the prior year.

Rising fuel prices and additional generation to support customer demand is the primary driver of the additional fuel costs in 2027.

Transmission and Distribution

Transmission and distribution expenses are budgeted at **$253.5 million**, an increase of **$54.9 million** (27.6%) over 2026.

This growth is primarily driven by higher SPP fees and increased tree-trimming.

Administrative and General

Administrative and general expenses are budgeted at **$205.6 million**, an increase of **$9.5 million** (4.8%).

The increase is driven by higher employee benefit costs, reflecting updated guidance for retirement plans and a health-benefit increase that exceeds the inflationary assumption.

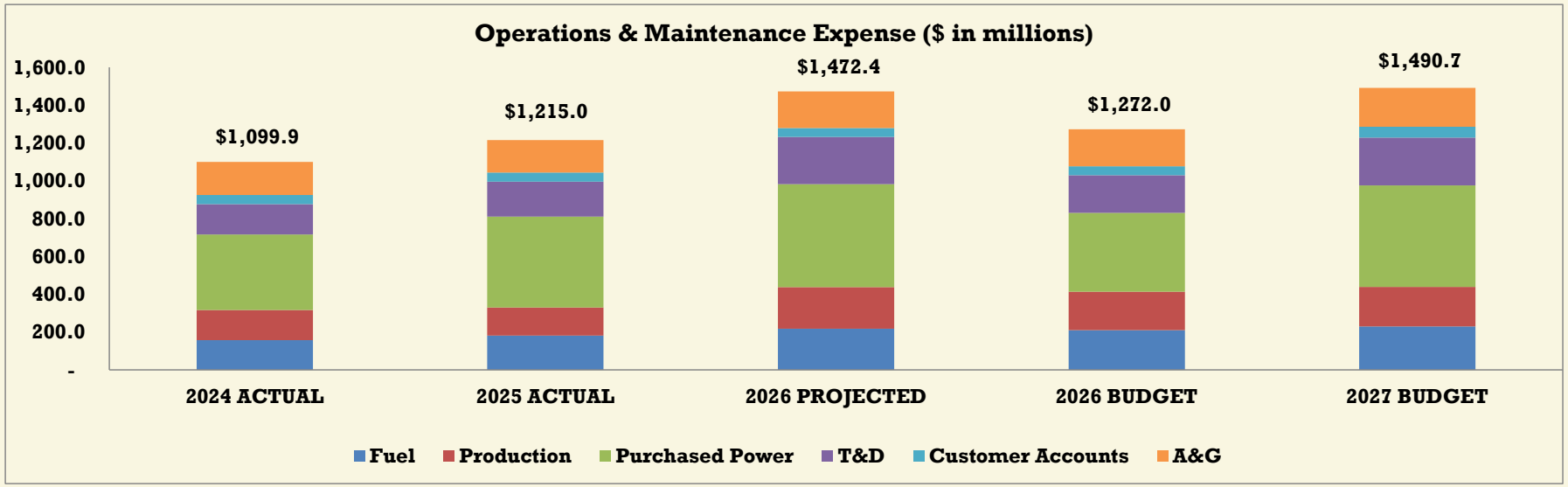
Production Expense

Production-related costs are budgeted at **$208.7 million**, an increase of **$5.3 million** (2.6%) compared to 2026.

Budgets reflect added operations and maintenance needs and associated payroll as the generation fleet expands.

OPERATIONS AND MAINTENANCE EXPENSE
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Purchased Power	$ 399.4	$ 479.6	$ 543.4	$ 417.3	$ 126.1	$ 536.6	$ 119.3	28.6
Fuel	156.8	181.7	217.5	209.9	7.6	229.7	19.8	9.4
Fuel and Purchased Power	**$ 556.2**	**$ 661.3**	**$ 760.9**	**$ 627.2**	**$ 133.7**	**$ 766.3**	**$ 139.1**	**22.2**
Transmission and Distribution	$ 160.3	$ 184.9	$ 250.0	$ 198.6	$ 51.4	$ 253.5	$ 54.9	27.6
Administrative and General	175.5	172.0	193.2	196.1	(2.9)	205.6	9.5	4.8
Production	160.1	148.7	220.5	203.4	17.1	208.7	5.3	2.6
Customer	47.8	48.2	47.6	46.7	0.9	56.6	9.9	21.2
Total O&M Expense	**$ 1,099.9**	**$ 1,215.0**	**$ 1,472.4**	**$ 1,272.0**	**$ 200.4**	**$ 1,490.7**	**$ 218.7**	**17.2**
Decommissioning Expense	**$ 17.2**	**$ 15.9**	**$ 12.1**	**$ 11.5**	**$ 0.6**	**$ 11.7**	**$ 0.2**	**1.7**



Note: Variances in column totals reflect rounding of individual items.



CAPITAL EXPENDITURE PLAN

Overview

The 2027 capital budget is structured around three investment categories—**Sustain, Expand, and Strategic Priority**—to ensure balanced funding across asset maintenance, system growth, and transformational initiatives.

Sustain

These projects focus on maintaining and improving existing assets.

2027 Sustain capital expenditures are budgeted at **$376.8 million**, and increase of **$138.2 million** (57.9%) from the 2026 budget of $238.6 million.

Expand

Expand projects add new assets to support system load growth and economic development. 2027 Expand capital expenditures are budgeted at **$275.8 million**, an increase of **$84.7 million** (44.3%) over the 2026 budget.

Strategic Priority

Strategic Priority projects enable both reliable service today and the transformational capabilities needed to prepare for the future.

These expenditures are budgeted at **$793.3 million** in 2027, an increase of **$32.9 million** (4.3%) over the 2026 budget of $760.4 million.

Total Capital Budget

Total 2027 capital investment is budgeted at **$1.45 billion,** which represents **42.8%** of the total District budget.

This reflects a **$256.0 million** increase (21.5%) from the 2026 budget.

Functional Area Highlights

Transmission and Distribution (T&D)

T&D capital expenditures are budgeted at **$525.8 million**, an increase of **$140.4 million** (36.4%) from 2026.

The increase reflects expanded infrastructure to support new generation, major SPP transmission reliability projects, new economic development, and higher material costs.

Production

Production capital expenditures are budgeted at **$842.4 million**, an increase of **$138.1 million** (19.6%) over the 2026 budget of $704.3 million.

The increase is driven by continuing construction on new generation projects as well as investments to support reliability at existing generating facilities.

General

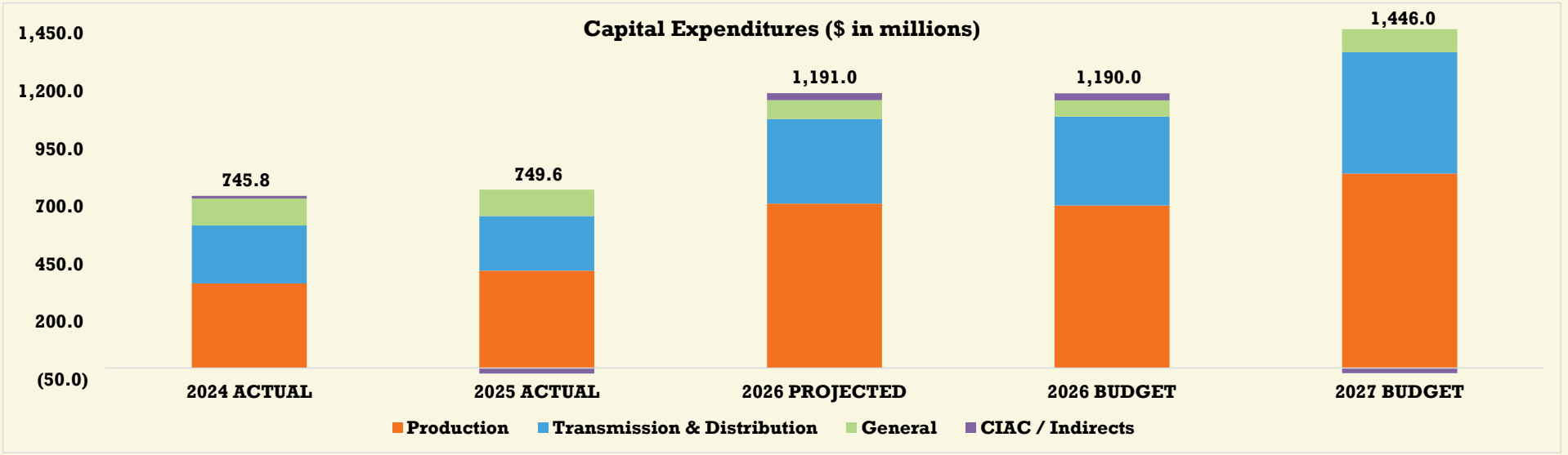
General capital expenditures are budgeted at **$100.0 million**, which is **$29.5 million** higher (41.8%) than the 2026 budget.

The increase is driven by additional spending on fleet vehicles for replacements along with higher facilities investments across the District.

CAPITAL EXPENDITURES
(DOLLARS IN MILLIONS)

	ACTUAL 2024	ACTUAL 2025	PROJECTED 2026	BUDGET 2026	VARIANCE 2026	BUDGET 2027	BUDGET CHANGE $	BUDGET CHANGE %
Transmission and Distribution	$ 251.5	$ 236.3	$ 366.9	$ 385.4	$ (18.5)	$ 525.8	$ 140.4	36.4
Production	366.5	422.3	712.3	704.3	8.0	842.4	138.1	19.6
General	116.9	114.8	82.0	70.5	11.5	100.0	29.5	41.8
Total Direct Capital	**$ 734.9**	**$ 773.4**	**$ 1,161.2**	**$ 1,160.2**	**$ 1.0**	**$1,468.2**	**$ 308.0**	**26.5**
Indirect Capital Expenses	$ 31.2	$ 14.1	$ 59.8	$ 59.8	-	$ 67.8	$ 8.0	13.4
Contributions in Aid of Construction	(20.3)	(37.9)	(30.0)	(30.0)	-	(90.0)	(60.0)	200.0
Contributions in Aid of Construction / Indirects	**$ 10.9**	**$ (23.8)**	**$ 29.8**	**$ 29.8**	**$ -**	**$ (22.2)**	**$ (52.0)**	**(174.5)**
Total Capital Expenditures	**$ 745.8**	**$ 749.6**	**$ 1,191.0**	**$ 1,190.0**	**$ 1.0**	**$ 1,446.0**	**$ 256.0**	**21.5**

Note: Variances in column totals reflect rounding of individual items.



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

RECOMMENDED PROJECTS:	2026 FORECAST	2027 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.	$626.3	$556.6
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.	172.8	122.2
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.	12.3	56.0
Transformer Purchases and Replacements Transformer purchases and replacements are planned to modernize aging infrastructure and ensure capacity to meet growing customer demand.	38.3	39.1
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.	3.0	37.5
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	17.4	27.8
Asset Management Plan - Cable Replacement 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.	18.8	20.5

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

RECOMMENDED PROJECTS:	2026 FORECAST	2027 BUDGET
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.	$3.3	$21.0
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.	17.1	18.6
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.	11.9	18.3
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.	16.4	16.8
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.	13.6	15.4
Asset Management Plan - Conductors The Transmission Distribution Improvement Program includes performance-based replacement of deteriorated conductors to enhance reliability and reduce outage risk across the distribution system.	7.0	15.2

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

RECOMMENDED PROJECTS:	2026 FORECAST	2027 BUDGET
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.	$2.6	$14.9
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.	12.1	13.1
Sarpy County Shop and Control Room The Sarpy County Shop and Control Room project includes construction of a new shop and administration building, along with expansion of the station's control room, to support ongoing operations and maintenance activities at Sarpy County Station	0.4	12.3
Papillion Waste Water Treatment Plant The Papillion Waste Water Treatment Plant project includes construction of a new substation and associated distribution circuits to serve the facility, ensuring reliable electric service for this critical municipal infrastructure.	4.6	11.7
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.	1.8	8.3
Energy Control Center Upgrades Energy Control Center Upgrades address identified deficiencies necessary to maintain compliant and reliable operation of the Energy Control Center, ensuring continued support for system monitoring and grid operations.	-	7.1
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.	6.5	7.0

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

RECOMMENDED PROJECTS:	2026 FORECAST	2027 BUDGET
Expansion of Compute Storage The expansion of compute storage provides additional real-time computing capacity to accommodate load growth, improve system performance, and support OPPD's enterprise technology initiatives.	$3.9	$7.0
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.	13.2	6.9
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	6.5
Bee Line Generation Solar The Bee Line Generation Solar project includes construction of a new substation southeast of Tekamah to interconnect the Bee Line Solar facility, supporting the integration of additional renewable generation into the OPPD system.	1.7	6.2