



*Spurgeon/Bishop*

**RESOLUTION NO. 6636**

WHEREAS, the District has working capital credit facilities in the amount of \$450 million in support of the District's Commercial Paper Program and for additional liquidity, and

WHEREAS, the District has identified the need to increase the size of its credit facilities by an amount up to \$200 million to provide additional liquidity and a short-term funding option for capital projects;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District as follows:

1. That an increase in credit facilities of an amount up to \$650 million, in support of the Commercial Paper Program and other expenditures of the District is hereby approved.
2. That the Board hereby authorizes and directs the President and Chief Executive Officer, or the Vice President and Chief Financial Officer of the District (each an "Authorized Officer"), to execute a credit agreement(s) and related documents and authorizes such Authorized Officer to deliver a credit agreement in counterparts to a lender on behalf of the District, with such changes, additions and deletions as shall be approved as being necessary or appropriate by such Authorized Officer, the signature of such Authorized Officer on the credit agreement to constitute conclusive evidence of such approval, and also authorizes and directs all of the officers and employees of the District to carry out or cause to be carried out all the obligations of the District under the credit agreement.
3. That Management is authorized to incur such expenses as may be required in connection with the negotiation, execution and delivery of the credit agreement.



# Board Action

## BOARD OF DIRECTORS

March 19, 2024

### ITEM

Increase in Credit Facilities

### PURPOSE

Authorize credit facility increase

### FACTS

- a. The District has two working capital credit facilities in the total amount of \$450 million that support the District's Commercial Paper Program and provide additional liquidity for the District.
- b. The District has identified the need to increase the size of its credit facilities by an amount up to \$200 million for a total available credit facility amount of up to \$650 million. The increase will provide additional liquidity and provide a short-term funding option for capital projects.
- c. The District's financial advisor, Barclays Capital, advises that securing an increase in the credit facilities for general working capital requirements is prudent and recommends approval by the Board of Directors.

### ACTION

Board approval of an increase in the District's total credit facilities for an amount up to \$650 million to support the Commercial Paper Program and to provide additional liquidity, and authorization to execute credit agreements to implement the addition to the District's credit facilities.

#### RECOMMENDED:

DocuSigned by:

*Jeff Bishop*

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Jeffrey W. Bishop

Vice President and Chief Financial Officer

#### APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

*L. Javier Fernandez*

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L. Javier Fernandez

President and Chief Executive Officer

JWT:trv

Attachment: Resolution