

## RESOLUTION NO. A-\_\_\_\_\_

1           WHEREAS, under the provisions of Section 4.24.090 of the Lincoln Municipal Code, a  
2 proposed annual budget for the operation of the Lincoln Electric System (LES) for 2013 was  
3 approved by the LES Administrative Board at a special Board meeting on October 30, 2012;  
4 and

5           WHEREAS, pursuant to the above-cited code section, a public hearing on the proposed  
6 budget was held on October 23, 2012, notice thereof having been published in one issue of the  
7 Lincoln Journal Star newspaper published and of general circulation in the City more than five  
8 (5) days before such hearing.

9           NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lincoln,  
10 Nebraska:

11           1.       That pursuant to the provisions of Section 4.24.090 of the Lincoln Municipal  
12 Code, the Lincoln Electric System Annual Budget for the fiscal year beginning January 1, 2013,  
13 is hereby adopted, and all funds listed therein are hereby appropriated for the several purposes  
14 therein stated.

15           2.       That all money received and any of the aforesaid funds in excess of the  
16 estimated balances and receipts set forth in said budget shall be credited to the surplus of such  
17 funds.

18           3.       That all monies received and set apart for the operation and maintenance of the  
19 Lincoln Electric System and all monies received from any source that are required to be applied  
20 to the costs of said operation and maintenance, shall be deposited in the appropriate operation  
21 and maintenance account, and paid out upon the order of those persons designated by the LES  
22 Administrative Board.

1           4.       That LES is authorized to utilize Governmental Accounting Standards Board  
2 (GASB) Statement Number 62 to amortize debt issuance costs over the life of the related debt.

3           5.       That by adoption of the Capital Budget, the City Council hereby authorizes the  
4 acquisition of all necessary right-of-way, easements, or other interests in land, by purchase if  
5 possible, by condemnation if necessary, for those projects included within the Capital Budget.

6           6.       That, to the extent capital improvements of LES are made from LES revenue and  
7 other funds, it is intended that the amount of such expenditures, which is not reasonably  
8 expected to exceed \$95 million shall be reimbursable to the LES revenue and other funds  
9 through the issuance of future electric system revenue bonds, there being no funds of LES or  
10 the City reserved, allocated on a long-term basis or otherwise set aside (or reasonably expected  
11 to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent  
12 financing for the expenditures related to such expenditures, other than pursuant to the issuance  
13 of such electric system revenue bonds, this Resolution being determined to be consistent with  
14 the budgetary and financial circumstances of LES and the City as they exist or are reasonably  
15 foreseeable on the date hereof. The proper officers of LES shall keep and maintain records at  
16 least annually to determine the amount of such excess capital expenditures that may be  
17 reimbursed from electric system revenue bond proceeds.

18           7.       There is hereby appropriated all money received from any source as grants or  
19 donations received for public purposes.

Introduced by:

\_\_\_\_\_

Approved as to Form & Legality:

\_\_\_\_\_  
City Attorney

Approved this \_\_\_ day of \_\_\_\_\_, 2012:

\_\_\_\_\_  
Mayor