

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 2015 was
3 approved by the LES Administrative Board at a special Board meeting on October 17, 2014;
4 and

5 WHEREAS, pursuant to the above-cited code section, a public hearing on the proposed
6 budget was held on November 17, 2014, notice thereof having been published in one issue of
7 the Lincoln Journal Star newspaper published and of general circulation in the City more than
8 five (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, 2015,
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 extended outage costs for Laramie River Station
3 over three years in an amount not to exceed \$3,000,000.

4 5. That a 2014 supplemental Operating and Capital Appropriation is hereby
5 adopted due to treatment of revenues and expenses related to Southwest Power Pool market
6 activity that may result in the 2014 Budget Authorization being exceeded from increased
7 operating expenses which are offset by increased wholesale revenues.

8 6. That the City Council approves the “2014 Credit Facility Ordinance” authorizing
9 the issuance of one or more short-term credit facilities in an amount not to exceed \$50,000,000
10 to fund capital or operating expenses of LES.

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

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

1 9. There is hereby appropriated all money received from any source as grants or
2 donations received for public purposes.

Introduced by:

Approved as to Form & Legality:

City Attorney

Approved this ____ day of _____, 2014:

Mayor