

## 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 2016 was  
3 approved by the LES Administrative Board on October 16, 2015; and

4           WHEREAS, pursuant to the above-cited code section, a public hearing on the proposed  
5 budget was held on November 16, 2015, notice thereof having been published in one issue of  
6 the Lincoln Journal Star newspaper published and of general circulation in the City more than  
7 five (5) days before such hearing.

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

10           1.       That pursuant to the provisions of Section 4.24.090 of the Lincoln Municipal  
11 Code, the LES Annual Budget for the fiscal year beginning January 1, 2016, is hereby adopted,  
12 and all funds listed therein are hereby appropriated for the several purposes therein stated.

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

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

20           4.       That LES is authorized to utilize Governmental Accounting Standards Board  
21 (GASB) Statement Number 62 to amortize, and include in future rate requirements, extended  
22 outage costs for Laramie River Station over three years in an amount not to exceed \$6,000,000,  
23 maintenance costs for Terry Bundy Generating Station over five years in an amount not to

1 exceed \$2,000,000, and maintenance costs for Rokeby Generating Station over five years in an  
2 amount not to exceed \$3,000,000.

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 fund 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  
11 expected to be reserved, allocated on a long-term basis, or otherwise set aside) to provide  
12 permanent financing for the expenditures related to such expenditures, other than pursuant to  
13 the issuance of such electric system revenue bonds, this Resolution being determined to be  
14 consistent with the budgetary and financial circumstances of LES and the City as they exist or  
15 are reasonably foreseeable on the date hereof. The proper officers of LES shall keep and  
16 maintain records at least annually to determine the amount of such capital expenditures that  
17 may be 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 _____, 2015:  _____ Mayor
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