

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 2010 was  
3 approved by the LES Administrative Board on October 16, 2009; and

4           WHEREAS, pursuant to the above-cited code section, a public hearing on the proposed  
5 budget was held on November 2, 2009, notice thereof having been published in one issue of the  
6 Lincoln Journal Star newspaper published and of general circulation in the City more than five  
7 (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 Lincoln Electric System Annual Budget for the fiscal year beginning January 1, 2010,  
12 is hereby adopted, and all funds listed therein are hereby appropriated for the several purposes  
13 therein stated.

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

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

22           4.       That by adoption of the Capital Improvements Budget, the City Council hereby  
23 authorizes the acquisition of all necessary right-of-way, easements, or other interests in land, by

1 purchase if possible, by condemnation if necessary, for those projects included within the  
2 Capital Improvements Budget.

3 5. That, to the extent capital improvements for facilities of LES are made from LES  
4 revenue and other funds, it is intended that the amount of such expenditures, which is not  
5 reasonably expected to exceed \$50,000,000 shall be reimbursable to the LES revenue and  
6 other funds through the issuance of future electric system revenue bonds there being no funds  
7 of LES or the City reserved, allocated on a long-term basis or otherwise set aside (or  
8 reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to  
9 provide permanent financing for the expenditures related to such expenditures, other than  
10 pursuant to the issuance of such electric system revenue bonds, this Resolution being  
11 determined to be consistent with the budgetary and financial circumstances of LES and the City  
12 as they exist or are reasonably foreseeable on the date hereof.

13 6. That, the City Council hereby authorizes the utilization of the Financial  
14 Accounting Standard 71 procedure to defer approximately \$3.3 million of costs related to  
15 Sheldon Station and recover the costs through LES rates and amortizing such costs over three  
16 years beginning in 2010.

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

Introduced by:

\_\_\_\_\_

Approved as to Form & Legality:

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

|   |
|---|
| Approved this ___ day of _____, 2009:<br><br>_____<br>Mayor |
|---|