

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 2014 was
 3 approved by the LES Administrative Board at a special Board meeting on October 18, 2013;
 4 and

5 WHEREAS, pursuant to the above-cited code section, a public hearing on the proposed
 6 budget was held on October 3, 2013, 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, 2014,
 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 by adoption of the Capital Budget, the City Council hereby authorizes the
2 acquisition of all necessary right-of-way, easements, or other interests in land, by purchase if
3 possible, by condemnation if necessary, for those projects included within the Capital Budget.

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

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

Introduced by:

Approved as to Form & Legality:

City Attorney

Approved this ____ day of _____, 2013: _____ Mayor
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