

RESOLUTION 01-2016-01

AUTHORIZING AMERICAN MUNICIPAL POWER, INC. (AMP) TO INVOICE BOWLING GREEN MUNICIPAL UTILITIES IN 2015 FOR FUNDS TO BE APPLIED TO THE TRUST ACCOUNT FOR THE PURPOSES OF RATE LEVELIZATION

WHEREAS, actual power supply costs have been below projections and actual sales have been higher than projections resulting in a larger than anticipated 2015 PCA over collection; and

WHEREAS, the current PCA over collection as of the end of November is \$4,744,651 and it is expected to increase after December billing, and

WHEREAS, reducing the amount of the 2015 PCA over collection by applying a portion of the funds towards a prepayment of the Rate Levelization plan will benefit the Electric Utility by reducing the amount of borrowing anticipated in 2016 and also reducing future interest charges; and

WHEREAS, reducing the 2015 PCA over collection to be closer to original estimates will maintain the rate increases to approximately 5% and also meet debt service coverage ratio for the JV5 Belleville Hydro project; now therefore

BE IT RESOLVED, by the City of Bowling Green Board of Public Utilities, a majority of its members thereto concurring, authorize AMP to invoice Bowling Green Municipal Utilities in the amount of \$2,500,000 with the payment to be applied towards the AMP Rate Levelization prepay trust account.

ADOPTED this 11th day of January, 2016

ATTEST:

BOWLING GREEN BOARD OF PUBLIC UTILITIES

By: 
Megan Newlove, Chair

By: 
Mike Frost, Secretary

RESOLUTION 01-2016-02

AUTHORIZING AMERICAN MUNICIPAL POWER, INC. (AMP) TO DEPOSIT THE REFUND FROM THE JV6 WIND PROJECT TO THE TRUST ACCOUNT FOR THE PURPOSES OF RATE LEVELIZATION

WHEREAS, debt on the JV6 Wind Project was recently paid off in 2015 and the final debt payment was less than estimated resulting in a refund due to the JV6 Wind Project Participants in an amount equal to their financed share; and

WHEREAS, an operating cash fund balance is higher than necessary levels and a refund is due to the JV6 Participants based on their ownership share; and

WHEREAS, the total JV6 refund due to the City of Bowling Green equals approximately \$1,078,574.89, and

WHEREAS, the refund would best be utilized for the benefit of the Utility by depositing the funds into the Rate Levelization Account being held by AMP to reduce the amount of borrowing anticipated in 2016 and also reducing future interest charges; now therefore

BE IT RESOLVED, by the Bowling Green Board of Public Utilities, a majority of its members thereto concurring, that the Utilities Director is authorized to direct AMP to deposit the refund from the JV6 Wind Project to the Rate Levelization Account being held by AMP.

ADOPTED this 11th day of January, 2016

ATTEST:

BOWLING GREEN BOARD OF PUBLIC UTILITIES

By: 
Megan Newlove, Chair

By: 
Mike Frost, Secretary

RESOLUTION 01-2016-03

AUTHORIZING THE UTILITIES DIRECTOR TO ADVERTISE FOR BIDS AND ENTER INTO ONE YEAR OR MULTI-YEAR CONTRACT(S) FOR SUPPLYING ANNUAL INVENTORY REQUIREMENTS

WHEREAS, the City is required to solicit bids for purchases exceeding \$50,000; and

WHEREAS, purchase of annual inventory requirements for the electric, water and wastewater divisions exceed said purchase limit; and

WHEREAS, it may be financially beneficial for the Utility to enter into multi-year contracts for annual inventory requirements for the electric, water and wastewater divisions; now therefore

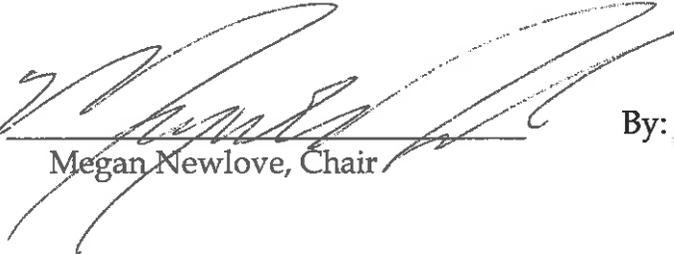
BE IT RESOLVED by the Bowling Green Board of Public Utilities, a majority of its members thereto concurring, that the Utilities Director be and hereby is authorized to advertise for bids and enter into one year or multi-year contract(s) for annual inventory requirements; and

BE IT FURTHER RESOLVED, that the Bowling Green City Council is hereby respectfully requested to concur in the Board of Public Utilities action by amending the proposed legislation to allow for multi-year contracts and granting the necessary legislative approval.

ADOPTED this 11th day of January 2016

ATTEST:

BOWLING GREEN BOARD OF PUBLIC UTILITIES

By: 
Megan Newlove, Chair

By: 
Mike Frost, Secretary