

RESOLUTION 10-2016-01

ADOPTING WASTEWATER RATE MULTI-YEAR ADJUSTMENTS

WHEREAS, Bowling Green Municipal Utilities wastewater rates are designed to cover the cost of providing service to local consumers; and

WHEREAS, the City has recently completed a Wastewater Utility Cost of Service and Rate Study review; and

WHEREAS, based on the results of this Study, adjustments to wastewater rates are recommended to more accurately reflect the cost of providing service while keeping the municipal wastewater utility operating in sound financial condition; now therefore

BE IT RESOLVED, by the City of Bowling Green Board of Public Utilities, a majority of its members thereto concurring, that the attached Multi-year Wastewater Rate Schedule be adopted for utility bills beginning January 1, 2017.

ADOPTED this 10th day of October, 2016

ATTEST:

BOWLING GREEN BOARD OF PUBLIC UTILITIES

By: 
Megan Newlove, Chair

By: 
Mike Frost, Secretary

RESOLUTION 10-2016-02

**AUTHORIZING A FINAL PAYMENT ON THE BOND ANTICIPATION ISSUED BY AMP
ON BEHALF OF THE CITY OF BOWLING GREEN**

WHEREAS, American Municipal Power, Inc. (AMP) issued a Bond Anticipation Note on behalf of the City of Bowling Green with a remaining principal balance of \$2,235,000 and interest due of \$22,598.33; and

WHEREAS, the Electric Capital Reserve Fund appropriated funds to pay the balance of the Bond Anticipation Note; and

WHEREAS, the City's Financial and Debt Policy to maintain cash reserves of 180 days of average operating expenses, less power supply costs, will still be met after payment of the Bond Anticipation Note in full; and

WHEREAS, the year-to-date calculation of 180 days of expenses equals \$3,952,131.82 and the year-to-date cash balance for the Electric Revenue Fund is \$19,745,717.29; 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 make payment in full on the Bond Anticipation Note issued by AMP on behalf of the City of Bowling Green.

ADOPTED: This 10th day of October 2016

ATTEST:

BOWLING GREEN BOARD OF PUBLIC UTILITIES

By: 
Megan Newlove, Chair

By: 
Michael Frost, Secretary