



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #:	0341-24	Version:	1	Name:	Purchase of KU Solar Shares
Type:	Resolution	Status:		Status:	Approved
File created:	3/25/2024	In control:		In control:	Urban County Council
On agenda:	4/25/2024	Final action:		Final action:	4/25/2024
Enactment date:	4/25/2024	Enactment #:		Enactment #:	R-177-2024

Title: A Resolution authorizing the Urban County Government to participate in the Ky. Utilities Co. Solar Share Program by purchasing sixty (60) solar capacity shares, at a cost not to exceed \$47,940. [Div. of Environmental Services, Carey]

Sponsors:

Indexes:

Code sections:

Attachments: 1. bluesheet memo Solar Shares 2024, 2. solarshare tariff, 3. RESO 0341-24 - Purchase of 60 KU Solar Shares 4886-3032-1842 v.1.pdf, 4. R-177-2024

Date	Ver.	Action By	Action	Result
4/25/2024	1	Urban County Council	Approved	Pass
4/11/2024	1	Urban County Council	Received First Reading	
4/9/2024	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Urban County Government to participate in the Ky. Utilities Co. Solar Share Program by purchasing sixty (60) solar capacity shares, at a cost not to exceed \$47,940. [Div. of Environmental Services, Carey]

Authorization to participate in the Kentucky Utilities (KU) Solar Share Program with the purchase of 60 solar shares at a cost of \$799.00/share, with each share representing a share of solar capacity in LGE-KU's solar farm, for a term of 25 years, for a total of \$47,940.00. The cost reflects a one-time payment and shares May be transferred to another LFUCG account with KU in the event of early termination of service. Funds are Budgeted. (L0341-24) (Carey/Albright)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Select Yes Completed by Michael Cravens 3/25/2024

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Yes

Account Number: 1101-313201-3094-75101

This Fiscal Year Impact: \$47,940.00

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$75,625.98

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Lexington-Fayette Urban County Government be and hereby is authorized to participate in the Kentucky Utilities Solar Share Program by purchasing sixty (60) solar capacity shares.

Section 2 - That an amount, not to exceed the sum of \$47,940.00, be and hereby is approved for payment to Kentucky Utilities Company from account # 1101 - 313201 - 75101, pursuant to the terms of the Kentucky Utilities Solar Share Program.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

0341-24:MSC:4886-3032-1842, v. 1