



# Lexington-Fayette Urban County Government

200 E. Main St  
Lexington, KY 40507

## Legislation Text

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**File #:** 0341-24, **Version:** 1

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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:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

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