

RESOLUTION NO. 9900

RESOLUTION TERMINATING A \$100,000 FINANCIAL ASSURANCE RESERVE FUND IN THE ELECTRIC UTILITY FUND AND AUTHORIZING THAT THE \$100,000 BE RETURNED TO THE GENERAL FUND.

WHEREAS, on May 16, 2006, Resolution No. 9568 was adopted to establish a Financial Assurance Reserve Fund (the "Reserve") in compliance with Montana law. Resolution No. 9568 also authorized the use of General Fund cash to establish the Reserve; and

WHEREAS, the Reserve was required by the Public Service Commission ("PSC"), pursuant to §69-8-404(4), M.C.A. and §38.5.8002, MAR, prior to PSC approving Electric City Power, Inc.'s ("ECPI") application to serve residential and small commercial customers through ECPI's Pilot Program ; and

WHEREAS, in March of 2008, the applicable laws (§69-8-404(4), M.C.A. and §38.5.8002, MAR) were repealed; and

WHEREAS, on June 30, 2011, the contractual obligations and contractual terms between ECPI and ECPI's Pilot Program customers ended; and

WHEREAS, PSC's chief counsel confirmed that PSC no longer required the Reserve.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, that the \$100,000 Reserve in the Electric Utility Fund be discontinued and that the \$100,000 be returned to the General Fund as provided for in Resolution No. 9568.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, October 18, 2011.

Michael J. Winters, Mayor

ATTEST:

Lisa Kunz, City Clerk

(Seal of the City)

APPROVED FOR LEGAL CONTENT:

James W. Santoro, City Attorney