

 Platte River Power Authority	<h1>Policy</h1>	Version #: 1.2 Original effective date: 12/13/2012 Next review date: 12/01/2024
	TITLE: Economic Development Payments Policy	Page 1 of 2

Purpose:

Since 1982, Platte River included within its proposed budget an expense item to fund payments made to the owner communities for purposes of economic development.

This policy formalizes and documents the designation of recipients by requiring that a letter be sent from the mayor of each owner community to the General Manager identifying the recipient entity.

Policy:

Platte River shall continue to include a budget expense item for economic development payments for the benefit of the owner communities. The amount budgeted may be adjusted from year to year subject to approval by the Board of Directors through the budget approval and appropriations process.

Future economic development payments approved by the budget process will be payable by Platte River to the designated recipients based upon written instructions received from the mayor of each owner community.

The budgeted expense amount will be distributed among the owner communities based upon a formula that divides one half of the amount appropriated equally among the owner communities with the remainder divided pro-rata among the owner communities based upon energy sales for the prior year.

Implementing Parties and Assigned Responsibilities:

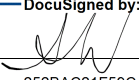

Mayors of the owner communities shall send the General Manager written instructions designating economic development recipients.

General Manager shall continue to budget for economic development payments.

Associated Items (if applicable):

Definitions (if applicable):

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Authority: Board of directors		Review frequency: Every 3 years
Counsel review: General counsel DocuSigned by:  11/23/2021 <small>5BEB61CE1A02432...</small>		Current effective date: 12/01/2021

Version	Date	Action	Author	Change Tracking (new, review, revision)
1.0	01/01/2013	Original Policy by Board Resolution No. 32-12	General Counsel	New
1.1	05/10/2018	Reviewed, no changes	Angela Walsh	Reviewed
1.2	11/04/2021	Reviewed; minor editing	Angela Walsh	Reviewed