

**VILLAGE OF YELLOW SPRINGS, OHIO
RESOLUTION 2023-81**

**AUTHORIZING THE INTERIM VILLAGE MANAGER TO ENTER INTO AN AGREEMENT
FOR THE SALE OF VILLAGE OWNED RENEWABLE ENERGY CREDITS AND THE
PURCHASE OF GREEN E-CERTIFIED RECS**

WHEREAS, On June 20, 2023, Council passed Ordinance 2023-30, which established Section 238.06 of the Codified Ordinances entitled "Sale and Reinvestment of Renewable Energy Credits" which establishes a Village policy for the sale and reinvestment of renewable energy credits (RECs); and,

WHEREAS, the Village currently owns 42,579 Renewable Energy Credits (RECs), generated through energy contracts in 2021 and 2022 as a result of renewable energy production, and seeks to sell all of these RECs as a means of generating revenue for the Electric Fund, and,

WHEREAS, Village Council has requested that Green E-certified RECs be purchased to offset this sale for the purpose of remaining a "green" municipality as defined by American Municipal Power,

**NOW, THEREFORE, COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS,
OHIO HEREBY RESOLVES THAT:**

Section 1. The Interim Village Manager is hereby authorized to request both the sale of Village owned RECs and the purchase of Green E-certified RECs by American Municipal Power.

Section 2. Council authorizes the sale of up to 42,579 Renewable Energy Credits at an estimated amount of \$18.11 per credit.

Section 3. Village Council authorizes the purchase of 66,326 Green E-RECs at an estimated cost of \$3.00 per credit, the additional 23,747 credits to allow the Village to achieve a 100% renewable portfolio status for 2021 and 2022.

Section 4. Council authorizes profit realized from this sale, in the approximate amount of \$572,263.13, to be directed to the Village Electric Fund.



Kevin Stokes, President of Council

PASSED: 12-4-2023

Attest: _____



Judy Kintner, Clerk of Council

ROLL CALL:

Kevin Stokes __Y__ Marianne MacQueen __Y__ Brian Housh __Y__

Carmen Brown __Y__

Gavin DeVore Leonard __Y__