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# NEWS RELEASE

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## **AMP'S JOINT VENTURE PROGRAM RECEIVES OHIO AUDITOR OF STATE AWARD**

**Columbus** – A recent financial audit of the Ohio Municipal Electric Generation Agency Joint Ventures (OMEGA JV) 1, 2, 4, 5 and 6 by the Auditor of State's office has returned a clean audit report.

Created to facilitate municipal joint ownership of generation and related infrastructure, the OMEGA joint ventures are administered and facilities operated by American Municipal Power, Inc. (AMP) on behalf of the organization's members participating in the joint ventures. AMP's excellent record keeping has earned the *Auditor of State Award* for the joint ventures.

"AMP and its members have benefitted from the organization's strong financial position," said AMP Chief Financial Officer Bob Trippe. "The diligent efforts of AMP's executive management team, finance staff and project administrators have been recognized with ratings in the A category for all project financing and for AMP as an entity. The *Auditor of State Award* further demonstrates the strength of the organization."

The *Auditor of State Award* is presented following the completion of a financial audit.

Entities that receive the award meet the following criteria of a clean audit report:

- The entity must file timely financial reports with the Auditor of State's office in accordance with GAAP (generally accepted accounting principles);
- The audit report does not contain any findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or questioned costs;
- The entity's management letter contains no comments related to:
  - Ethics referrals
  - Questioned costs less than \$10,000
  - Lack of timely report submission
  - Reconciliation
  - Failure to obtain a timely Single Audit
  - Finding for recovery less than \$100
  - Public meetings or public records

AMP and its members established the OMEGA Joint Venture projects in 1992. The following is a brief description of the joint ventures:

- OMEGA JV 1: Formed in 1992, the joint venture consists of six diesel-fired distributed generation units supplying a total of nine megawatts (MW) to 21 participating communities. The units are located in Cuyahoga Falls, Ohio.
- OMEGA JV 2: Formed in 2000, the joint venture consists of three gas-fired and 34 diesel-fired distributed generation units with a total capacity of 138.65 MW. The units are located at 26 sites throughout Ohio with generation shared by 36 AMP participating member communities.
- OMEGA JV 4: Formed in 1995, the joint venture consists of a 69-kilovolt (kV) transmission line, which serves as a second delivery point for participating AMP members in Williams County, Ohio.
- OMEGA JV 5: Formed in 1993, the joint venture consists of the 42 MW Belleville Hydroelectric Plant that began commercial operation in April 1999. 42 AMP member communities participate in the joint venture, which also includes 27 MW of distributed diesel generation.

- OMEGA JV 6: Formed in 2003, the joint venture consists of the 7.2 MW American Municipal Power Wind Farm. Located near Bowling Green, Ohio, the facility has the distinction of being the state's first utility-scale wind farm. Ten AMP member communities participate in the joint venture.

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**ABOUT AMP:**

American Municipal Power, Inc. is the nonprofit wholesale power supplier and services provider for 132 member municipal electric systems in the states of Ohio, Pennsylvania, Michigan, Virginia, Kentucky, West Virginia, Indiana, Maryland and Delaware. Combined these public utilities serve more than 637,000 customers. AMP members receive their power supply from a diversified resource mix that includes wholesale power purchases through AMP and the open market and energy produced at AMP and member-owned generating facilities utilizing fossil fuel, hydroelectric, wind and other renewable resources. The organization is focused on sustainability and increased use of renewable generation resources. AMP currently has four run-of-the-river hydroelectric projects under construction on the Ohio River. Combined these four projects will add more than 300 MW of new hydro capacity to the region. AMP is pursuing additional hydro, solar, wind and landfill gas projects. For additional information, visit AMP's Web site at [www.amppartners.org](http://www.amppartners.org).