

COMING INTO FOCUS

DELIVERING ON THE VISION



JOINT VENTURE 6

2013 ANNUAL REPORT • OHIO MUNICIPAL ELECTRIC GENERATION AGENCY

Letter to PARTICIPANTS



Brian O'Connell, PE
Chairman
Director of Utilities
City of Bowling Green



The Ohio Municipal Electric Generation Agency Joint Venture 6 (OMEGA JV6), also known as the American Municipal Power Wind Farm, generated at above-average production levels with minimal maintenance issues in 2013.

The four 1.8-megawatt turbine units generated a total of 14,433 megawatt-hours for the year, outperforming the eight-year historical average and making 2013 the third highest production year since full operation began. This represents a net capacity factor of approximately 26 percent.

January was the highest production month and August was the lowest, which is typical with wind turbines as wind availability is the major determining factor in terms of production. The wind turbines are designed to run when wind speeds range between nine and 56 miles per hour and are able to withstand wind speeds of up to 133 mph. Optimal output is achieved by the turbines during wind speeds of 31.3 mph.

For the year, JV6 provided a transmission savings of approximately \$7,000 and a Reliability Pricing Model (RPM) savings of approximately \$31,000. RPM is PJM's market-based approach to acquiring sufficient generation capacity to serve their forecasted peak load plus a reserve margin. Installed capacity is procured on a three-year-ahead basis through an annual auction held each May.

From an operation and maintenance perspective, there were several upgrades in 2013 to the wind turbines. This included installing an IBEX climb assist system in each tower to enhance safety

and operation as well as agreeing to the renewal of a new five-year maintenance contract with Vestas (the wind technology organization which erected the 257-foot towers in 2003-2004). Vestas continues to perform annual, semi-annual and call-out maintenance on all units as well as required blade inspections. The operation and maintenance efforts are overseen by AMP staff.

The Renewable Energy Certificate (REC) market remains at a minimum and is not projected to increase significantly over the next five years. The O&M budget is also projected to remain relatively consistent over the next five-year period. The REC revenue continues to contribute to a Renewal and Replacement fund that does not offset the fixed O&M rate.

Due to low interest rates, the JV6 debt is scheduled to be paid off in February 2015, more than four years earlier than the original term sheet. This benefits all of the project's financing participants.

A handwritten signature in black ink that reads "Brian O'Connell". The signature is written in a cursive, slightly slanted style.

Brian O'Connell, PE
Chairman



Project Overview

Ohio Municipal Electric Generation Agency Joint Venture 6 (OMEGA JV6) is a cooperative project that operates Ohio's first utility-scale wind farm – the American Municipal Power Wind Farm – adjacent to the Wood County Landfill near Bowling Green, Ohio. Ten American Municipal Power (AMP) member communities – Bowling Green, Cuyahoga Falls, Edgerton,

Elmore, Monroeville, Montpelier, Napoleon, Oberlin, Pioneer and Wadsworth – receive energy generated from the 7.2-megawatt (MW) capacity installation, which is composed of four 1.8-MW wind turbines. The turbines rest atop 257-foot towers and have blades that extend 132 feet from the turbine casing. Each unit measures nearly 400 feet tall when the blades rotate to their highest point.



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WEST VIRGINIA

KENTUCKY

JOINT VENTURE 6



OMEGA JV6 Communities



OMEGA JV6 Wind Farm

- Pioneer
- Elmore
- Montpellier
- Edgerton
- Napoleon
- Bowling Green
- Monroeville
- Oberlin
- Cuyahoga Falls
- Wadsworth



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