

ORDINANCE NO. 530

AN ORDINANCE AUTHORIZING THE EXECUTION OF NET BILLING AGREEMENT WITH THE BONNEVILLE POWER ADMINISTRATOR AND THE WASHINGTON PUBLIC POWER SUPPLY SYSTEM, AND DELIVERY OF SAID AGREEMENT TO THOSE PARTIES.

WHEREAS, the City of Canby, Clackamas County, State of Oregon, is authorized by law to distribute, sell and dispose of electric energy, to provide for sources of power supply and to contract for the purchase and sale of electric energy.

WHEREAS, the United States of America, Department of the Interior, acting by and through the Bonneville Power Administrator and the utilities of the Pacific Northwest have developed the Ten Year Hydro Thermal Program pursuant to which Bonneville will acquire by net billing from preference customers generating capability from non-federally financed thermal generating plants to meet the power requirements of preference and other customers in the region.

WHEREAS, pursuant to said Program, the City of Canby proposes to execute with the Washington Public Power Supply System and with Bonneville a contract designated "Net Billing Agreement" in the form and content as set forth in the draft thereof on file with the City, No. 14-03-19131, dated October 5, 1970, under which the System sells to the City of Canby a specified share of capability of the nuclear generating plant and associated facilities identified therein, and Bonneville acquires such capability from the City of Canby.

WHEREAS, the Washington Public Power Supply System proposes to finance, construct, own and operate said generating plant and facilities associated therewith, such plant and facilities being referred to in the Net Billing Agreement as the "Washington Public Power Supply System Nuclear Project No. 2", hereinafter called the "Project".

WHEREAS, in accordance with the Net Billing Agreement, the Washington Public Power Supply System proposed to adopt two "Project

Bond Resolutions": One, to be adopted at the time that the Washington Public Power Supply System executes the Net Billing Agreement which provides, among other things, for the preliminary financing of the Project, describes the project and provides for possible change of site; it is entitled,

A RESOLUTION Providing a Plan and System for the Acquisition and Construction by Washington Public Power Supply System of a Utility System Constituting the Washington Public Power Supply System Nuclear Project No. 2, and Providing For the Issuance of Revenue Notes for Said Purposes.

The other Resolution, to be adopted at a later date, provides, among other things, for the issuance of Bonds; it is entitled,

A RESOLUTION Providing a Plan and System for the Acquisition and Construction by Washington Public Power Supply System of a Utility System Constituting the Washington Public Power Supply System Nuclear Project No. 2, and Providing for the Issuance of Revenue Bonds for Said Purposes.

Drafts of both Resolutions, each dated September 25, 1970 are on file with the City of Canby.

WHEREAS, the Council of the City of Canby has reviewed the Net Billing Agreement and the two Resolutions above referred to and now finds that entering into the said Net Billing Agreement with the Washington Public Power Supply System and Bonneville Power Administrator is in the best interests of the City of Canby, that performance of the Net Billing Agreement, among other things, will make additional amounts of low-cost power and energy available from Bonneville to meet the prospective power needs of the City and to serve customers of the City of Canby in the future.

NOW, THEREFORE, THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1: That the Mayor and City Recorder of the City of Canby are hereby authorized and directed, on behalf of the City, to execute with the Bonneville Power Administrator and the Washington Public Power Supply System the Net Billing Agreement above referred to, substantially as set out in the draft thereof on file

with the City of Canby, No. 14-03-19131, dated October 5, 1970,
and to deliver copies thereof to the other parties to the Agreement.

Passed on first reading at a regular meeting of the Canby
City Council held on Monday, November 16, 1970; ordered posted as
provided by the Canby City Charter, and to come up for final reading
and action of the Canby City Council at a regular meeting thereof
on Monday, December 7, 1970, at 8:00 o'clock p.m., Pacific Standard
Time, at the Canby City Hall.


LAWRENCE J. HOUSEN - Mayor

ATTEST:


J. R. RICHARDSON - City Recorder

Passed on final reading of the Canby City Council this
7th day of December, 1970, by the following vote: Yeas 6.
Nays 0.


LAWRENCE J. HOUSEN - Mayor

ATTEST:


J. R. RICHARDSON - City Recorder