

RESOLUTION NO. 2018-73

A RESOLUTION APPROVING THE CAPACITY PURCHASE AGREEMENT BETWEEN THE NORTHEAST NEBRASKA PUBLIC POWER DISTRICT, THE CITY OF WAYNE, NEBRASKA, AND BIG RIVERS ELECTRIC CORPORATION, AND AUTHORIZING THE EXECUTION THEREOF.

WHEREAS, the City of Wayne wishes to enter into a Capacity Purchase Agreement with Northeast Nebraska Public Power District (“Northeast”) and Big Rivers Electric Corporation (Big Rivers); and

WHEREAS, pursuant to said agreement, Northeast will purchase from the City of Wayne, and Wayne will sell to Northeast, Wayne’s share of the Southwest Power Pool accredited capacity from the Cottonwood Wind Energy Center for \$1.25 per kw-month, beginning June 1, 2019, and ending coincident with the termination of the Power Purchase Agreement between Northeast and Cottonwood Wind Project, LLC, dated March 2017; and

WHEREAS, this will result in a monthly payment of \$1,045 from Northeast to the City of Wayne during the first year of this agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of Wayne, Nebraska, that the City shall enter into the Capacity Purchase Agreement, a copy of which is attached hereto and incorporated herein by reference, with Northeast Nebraska Public Power District and Big Rivers Electric Corporation, and that the Mayor is hereby authorized to execute said Capacity Purchase Agreement.

PASSED AND APPROVED this 18th day of December, 2018.

THE CITY OF WAYNE, NEBRASKA,

By _____
Mayor

ATTEST:

City Clerk