

ORDINANCE 2012- 05

AN ORDINANCE TO APPROVE AND  
AUTHORIZE THE PAYMENT OF A LUMP  
SUM FOR THE CITY OF WAPAKONETA'S  
ESTIMATED STRANDED COSTS  
ASSOCIATED WITH THE PROPOSED  
AMERICAN MUNICIPAL POWER  
GENERATING STATION (AMPGS) PROJECT

FIRST READ	SECOND READ	THIRD READ	SUSPEND				ADOPT			
			YES	NO	YES	NO	YES	NO	YES	NO
1-23-2012	2-6-2012	2-20-2012								
					J NEUMEIER					
					D, LEE					
					B WURST					
					C DOLL					
					S WALTER					
					T FINKELMEIER					
					D GRAF					
					TOTAL				7	0

WHEREAS, the City of Wapakoneta ("the City") was one of 81 AMP-Ohio member communities participating in the AMPGS project ("project"); and

WHEREAS, said project has been cancelled; and

WHEREAS, associated with the project are stranded costs that are the liability of participating member communities; and

WHEREAS, the City's current remaining stranded costs estimate is \$533,570.00 which said sum the City could elect to either pay monthly over 15 years with interest, or pay in a lump sum; and

WHEREAS, in the judgment of the Council of the City of Wapakoneta, County of Auglaize, State of Ohio, the payment of the remaining stranded cost amount of \$533,570.00 in a lump sum will be in the best interests of the City.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Wapakoneta, County of Auglaize, State of Ohio, to-wit:

SECTION ONE

That the Mayor, or his designee, be, and hereby is authorized to prepare, review, initiate, enter into and sign any and all documents and/or drafts as may be necessary and required to complete the payment of the remaining stranded cost estimate of \$533,570.00 to AMP, including, but not limited to, the invoicing of said amount through the City's power supply invoice.

SECTION TWO

That the stranded costs to be paid shall be paid from Fund 623.

SECTION THREE

That this ordinance shall be in force and take effect from and after the earliest period allowed by law.

Attest:

Carolene S Koch  
Clerk of Council

[Signature]  
President of Council

Passed this 20<sup>th</sup> day of  
February, 2012

Approved:

Rockney Met  
Mayor

Approved as to form:  
[Signature]  
City Law Director

THIS IS TO CERTIFY THAT THE FOREGOING ORDINANCE/RESOLUTION WAS PUBLISHED IN THE WAPAKONETA DAILY NEWS, A NEWSPAPER OF GENERAL CIRCULATION IN AUGLAIZE COUNTY, OHIO AND APPEARED IN ITS ISSUES OF 2-23-2012 AND 3-1-2012.

Carolene S Koch  
CLERK OF COUNCIL