

Introduced by Councilmember Tyler

ORDINANCE NO.

AN UNCODIFIED ORDINANCE OF THE CITY OF PASADENA
APPROVING THE MAGNOLIA POWER PROJECT POWER SALES
AGREEMENT

WHEREAS, pursuant to the provisions relating to the joint exercise of powers found in Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended (the "Joint Powers Act"), the City of Pasadena (the "City") and certain other public entities (collectively, the "Members"), have entered into a Joint Powers Agreement, as amended (the "Agreement"), creating the Southern California Public Power Authority (the "Authority"), a public entity separate and apart from the Members; and

WHEREAS, the Authority proposes to enter into the Magnolia Power Project Construction, Management and Operating Agreement with the City of Burbank to provide for the construction and operation of the Magnolia Power Project, a natural gas fired generating facility and associated facilities to be owned by the Authority and to be located in the City of Burbank, which is one of the Members (the "Magnolia Power Project"); and

WHEREAS, the City Council of the City of Pasadena finds and determines that it is in the best interests of the City and its residents to purchase capacity and energy from the Magnolia Power Project pursuant to the Magnolia Power Project Power Sales Agreement (the "Power Sales Agreement"); and

WHEREAS, in accordance with the Agreement and the Joint Powers Act, the Authority has the power to enter into the Power Sales Agreement to sell capacity and

energy of the Magnolia Power Project to the City; and

WHEREAS, payments by the City pursuant to the Power Sales Agreement will be used in part for payment of the principle of, premium, if any, and interest on bonds, notes or other indebtedness issued by the Authority to finance the construction and acquisition of the Magnolia Power Project.

NOW, THEREFORE, the People of the City of Pasadena ordain as follows:

SECTION 1. The Council hereby approves the Power Sales Agreement.

SECTION 2. Pursuant to Section 54241 of the Government Code of the State of California, this ordinance is subject to the provisions for referendum applicable to the City.

SECTION 3. The City Clerk shall certify the adoption of this ordinance and shall cause this ordinance to be published in full text.

SECTION 4. This ordinance shall take effect upon the expiration of thirty (30) days from its publication.

Signed and approved this day of _____, 2002.

William Bogaard
Mayor the City of Pasadena

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of the City of Pasadena at its meeting held _____, 2002, by the following vote:

AYES:

NOES:


ABSENT:

ABSTAIN:

Published:

Jane L. Rodriguez, CMC
City Clerk

APPROVED AS TO FORM:



Scott D. Rasmussen
Assistant City Attorney