

RESOLUTION NO. 811 CMS

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER
INTO A PRELIMINARY COST SHARING AGREEMENT FOR THE
"POSTON PROJECT"

WHEREAS, American Municipal Power-Ohio, Inc. ("AMP-Ohio") has submitted to the City of Oberlin, Ohio a Poston Project Financing Plan and Proposal for Sharing of Preliminary Costs (the "Financing Plan") dated February 18, 1981, which provides a plan for financing the Poston Project (as defined in the Financing Plan);

WHEREAS, in connection with the Financing Plan, AMP-Ohio has approved a form of Preliminary Cost Sharing Agreement (the "Preliminary Cost Sharing Agreement") dated February 18, 1981, which provides a basis for sharing Preliminary Costs (as defined in the Financing Plan) among the Ohio municipalities which determine to proceed with the initial development of the Financing Plan;

WHEREAS, the form of the Preliminary Cost Sharing Agreement has been submitted to this Council for approval;

WHEREAS, the Schedule of Participating Municipalities attached to the form of Preliminary Cost Sharing Agreement (which will set forth the percentage of the Preliminary Costs for which this municipality will be responsible) cannot be completed until AMP-Ohio determines which municipalities will enter into the Preliminary Cost Sharing Agreement; and

WHEREAS, the Financing Plan provides the formula for calculation of the City of Oberlin's Proportionate Share (as defined in the Financing Plan) of Preliminary Costs;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oberlin, Lorain County, State of Ohio, a majority of all members elected thereto concurring:

SECTION 1. That the Preliminary Cost Sharing Agreement to be entered into by AMP-Ohio and the City of Oberlin, Ohio, be and hereby is in all respects approved in substantially the form presented to this meeting, subject to the completion of the Schedule of Participating Municipalities attached thereto to set forth the Proportionate Shares of the participating municipalities according to the allocation formula specified in the Financing Plan, and that the City Manager be and hereby is authorized to execute and deliver the Preliminary Cost Sharing Agreement, and the City Clerk be and hereby is authorized, empowered and directed to attest such execution and delivery and to affix the seal of this municipality to the Preliminary Cost Sharing Agreement, such Preliminary Cost Sharing Agreement to become effective at the time and upon the conditions set forth therein.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution shall take effect from and after the earliest date allowed by law.

PASSED: 1st reading - April 20, 1981 (Emergency)

2nd reading -

3rd reading -

ATTEST:

Eugene J. Amor
CLERK OF COUNCIL

Carl Breening
CHAIRMAN OF COUNCIL

POSTED: April 21, 1981

I hereby certify that the posting and for
as outlined in Sec. 113.01 of
has been complied with.

Eugene J. Amor
Clerk of Council