



Legislation Text

File #: ID 18-776, **Version:** 1

AGENDA CAPTION

Consider adoption of an ordinance of the City Council of the City of Denton, a Texas home-rule municipal corporation, providing for, authorizing, and approving the execution by the Mayor of a Power Purchase Agreement (“PPA”) between the City of Denton, a Texas home-rule municipal corporation (“Denton”), and Bluebell Solar II, LLC, a Delaware limited liability company (“Bluebell Solar II”); approving and authorizing the acceptance and approval by the City Manager, or his respective designee, of guaranties and letters of credit issued by Bluebell Solar II and NextEra Energy Capital Holdings, Inc., a Delaware corporation (“NextEra Holdings”), further securing the obligations of Bluebell Solar II to the City for the benefit of the City; approving the execution of such other and further related documents deemed necessary to effectuate this transaction by the City Manager, or his designee, which are incident or related to the PPA; finding that the PPA, as redacted, pertains to a “competitive electric matter” as set forth under the provisions of §§551.086 and 552.133 of the Texas Government Code, as amended; finding and determining that the Texas Government Code §252.022(a)(15) applies to said Purchase Power Agreement, exempting the procurement of electricity from the requirements of competitive bidding; finding that the purchase of capacity and energy made by Denton under the terms of the PPA are in the public welfare; authorizing the expenditure of funds; providing an effective date.