

Town of Phillipsburg

R2022-18

**RESOLUTION AUTHORIZING A POWER PURCHASE AGREEMENT BETWEEN
THE TOWN OF PHILLIPSBURG AND PHOEBUS FUND, LLC**

WHEREAS, Phoebus Fund, LLC (“Phoebus”) has and/or will obtain the approvals necessary to design, configure, construct, install, own, operate and maintain a solar photovoltaic electric generating facility (“Facility”); and

WHEREAS, the Town of Phillipsburg is a public corporate instrumentality of the State of New Jersey; and

WHEREAS, the Town of Phillipsburg desires to purchase the energy output from the Facility; and

WHEREAS, Phoebus desires to sell to the Town of Phillipsburg the energy output of the Facility and to deliver such energy output to the Town of Phillipsburg; and

WHEREAS, the Town of Phillipsburg has determined that it is in its best interests to enter into a power purchase agreement between the Town of Phillipsburg and Phoebus so long as the Town of Phillipsburg may terminate the agreement if it can purchase electricity or power at a better rate from another source.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Phillipsburg that the Mayor is authorized to execute a power purchase agreement with Phoebus Fund, LLC subject to review and approval by the Township Attorney.

CERTIFICATION

I hereby certify that the above resolution is a true copy of the resolution adopted by the Council of the Town of Phillipsburg at their Regular Meeting held on January 04, 2022 at 7:00 PM.


Lorraine Loudenberg, Acting Municipal Clerk