

CITY OF CHENEY

CITY COUNCIL ACTION REQUEST

ISSUE:	NIES Resource Pool Agreement Market Purchase	AGENDA ITEM #:	21-055
DEPT. OF ORIGIN:	Light Department	DATE:	5/11/21

EXHIBITS ATTACHED OR REFERENCED:	(1) Resolution E-918 (2) Master Resource Agreement (3) Market Purchase Notification Form
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Council Committee Recommendation	Yes		No		None	
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DEPT/DEPT HEAD INITIALS	APPROVE	DO NOT APPROVE	NO COMMENT	COMMENTS
Light Dept/SB	SB			

FISCAL IMPACT	EXPENDITURE REQUIRED:	\$ 438,000 = 1 aMW @ \$ 50.00/MWh FY 2022 \$ 438,000 = 1 aMW @ \$ 50.00/MWh FY 2023	AMOUNT BUDGETED	\$ 876,000
	APPROPRIATION REQUESTED:	\$ 876,000		

SUMMARY:	A Resolution authorizing the Mayor to execute an agreement to participate in a "Resource Agreement" through N.I.E.S. for a market purchase for Tier Two power needs for FY 2022 - 1 aMW and FY 2023 - 1 aMW at a price acceptable to the city. Anticipated price for 2022 is \$42/MWh and \$39.50/MWh for 2023. Due to the volatility of the market, the not to exceed Cap is set at \$50/MWh to permit flexibility if the prices rise above anticipated levels.
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COUNCIL ACTION REQUESTED:	Passage of Resolution E-918
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___ **APPROVED FOR AGENDA**

___ **DISAPPROVED**

May 11, 2021

COUNCIL MEETING DATE

MAYOR/CITY ADMINISTRATOR