



## CITY COUNCIL ITEM SUMMARY

<b>MEETING DATE:</b>	May 18, 2023
<b>SUBCATEGORY:</b>	Contracts/Agreements
<b>DEPARTMENT NAME:</b>	Electric
<b>AGENDA ITEM TITLE:</b>	Second Amendment to the Solar Power Purchase Contract
<b>DEPARTMENT SUMMARY RECOMMENDATION:</b>	<p>The Electric Department is requesting approval of the provided second amendment to the Power Purchasing Contract with MEAG Power. The most significant of the changes would be a 30% increase in power costs from the first amendment to the PPC. This increase is due to the developer's inability to get financing at First Amendment pricing now.</p> <p>Also added is an agreement to lower that unit cost if they can secure the solar panels at a lower than current price.</p> <p>The City Attorney has approved the amended contract, and I am requesting your approval for the Mayor to sign the amended contract.</p>
<b>LEGAL:</b>	Approved per Keith Lovell