



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	January 19, 2023
SUBCATEGORY:	Contracts/Agreements
DEPARTMENT NAME:	Electric
AGENDA ITEM TITLE:	Amendment to the Solar Power Purchase Contract
DEPARTMENT SUMMARY RECOMMENDATION:	<p>The most significant of the changes would be an increase in power cost of 12%, and a reduction in the term from 20 to 15 years.</p> <p>Also added is an option for MEAG to purchase the solar facility at the end of the 15-year term. We recommend approval of the amended contract.</p>
LEGAL:	Approved per Keith Lovell