



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: July 31, 2024
AGENDA DATE: August 6, 2024
TO: The Honorable City Council
FROM: Sean Rowe, Deputy City Attorney
AGENDA ITEM TITLE: Consideration and possible approval to amend the Stampede Energy Exchange Services Agreement, WAPA Contract 07-SNR-01026 modifying the contract term, value calculation, and contact provisions thereto. **(For possible action.)**

TYPE OF ACTION REQUESTED:

Resolution	Ordinance
<input checked="" type="checkbox"/> Formal Action/Motion	Other

POSSIBLE COUNCIL ACTION: Motion to approve Amendment 1 to the Stampede Energy Exchange Services Agreement, extending the contract term and value calculation.

DISCUSSION: Since 2007, the City of Fallon has been a party to an Agreement between the United States Department of Energy Western Area Power Administration (“WAPA”) and The Truckee Donner Public Utility District (“Truckee Donner”) wherein the City’s entitlements to energy generated by the Stampede Power Project is assigned to Truckee Donner. The proposed Amendment 1 to the contract extends the term of the Agreement to December 31, 2044. Additionally, Amendment 1 modifies the value calculation for energy produced by the Stampede Project from 75% of the Intercontinental Exchange Mid-C price index to the on-peak/off-peak Stampede Generation LMP price from the California Independent System Operator. Lastly, the Amendment updates the contact provisions to the Agreement to the current representatives of the agencies thereto.

FISCAL IMPACT: N/A

PREPARED BY: Sean Rowe, Deputy City Attorney

TO BE PRESENTED TO COUNCIL BY: Sean Rowe, Deputy City Attorney