

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: November 17, 2020

DEPARTMENT: Electric Utility

TITLE:

Seventh Amendment to the existing agreement with Vantage Services Consulting LLC for additional consulting services for Fiscal Year 2021

SUMMARY:

The Seventh Amendment authorizes Vantage Energy Consulting LLC to renew the term for one (1) year.

BACKGROUND AND JUSTIFICATION:

The Electric Utility Department entered into an agreement with Vantage Energy Consulting LLC ("Vantage") to provide consulting services related to the purchase of electric power, development of electric supply cost models to support cost tracking, budgeting and fiscal modeling, auditing of energy supplier and transmission provider bills, nomination of electric energy and capacity purchases, assistance with natural gas pipeline capacity sales, development of electric reliability reports, and analysis of natural gas supply pipeline options.

The purpose of this seventh amendment is to renew the term for one (1) year and set for the certain terms and conditions for the provision of additional services by the consultant to the City. Vantage has submitted a proposal for services for the new fiscal year sought by the City. The Electric Utility has reviewed the consultant's proposal and concluded the estimate is reasonable for the said work.

MOTION:

Move to approve/disapprove Seventh Amendment to the existing agreement with Vantage Services Consulting LLC for additional consulting services for Fiscal Year 2021 in the amount not to exceed \$170,880.

ATTACHMENT(S):

Fiscal Impact Analysis
Seventh Amendment

FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2021	2022	2023	2024	2025
Capital Expenditures	0	0	0	0	0
Operating Expenditures	\$170,800	0	0	0	0
External Revenues	0	0	0	0	0
Program Income	0	0	0	0	0
In-kind Match	0	0	0	0	0
Net Fiscal Impact	\$170,800	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Account Number	Account Description	Project Number	FY21 Budget	Current Balance	Agenda Expenditure	Balance
401-6010-531.31-90	Prof Servc/Other	N/A	\$358,960	298,061	\$170,800	\$127,261