



## Legislation Text

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**File #:** 2014-0137, **Version:** 0

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### Title

Electric Aggregation Rates

### History

The Village's current electrical aggregation contract expires in May 2014. The Village adopted an electric aggregation "opt-out" program via referendum in 2012.

The Village's electrical aggregation consultant, NIMEC, has solicited proposals for the sale of electricity under the authorized electrical aggregation program. On Monday, March 3, the Village will be receiving pricing proposals from various electrical suppliers. Mr. Hoover will be on hand to discuss the results. Due to the commodity nature of electricity, the Village Board has the option to select a supplier that evening and authorize the Village Manager to proceed with finalizing an agreement.

Should the Village Board determine none of the proposals are worthy of acceptance, the Board can decide to go back to the market at a later date or revert back to ComEd for one year.

### Financial Impact

There are no direct cost impacts and/or consultant fees. Consultant fees will be paid via the third party electrical supplier associated with municipal aggregation.

### Recommended Action/Motion

I move to approve authorizing the Village Manager to execute a purchase agreement with FirstEnergy for the supply of electric energy to Village residents pursuant to the Village's electric aggregation program and consistent with the Village's adopted Plan of Operation and Governance, subject to review & approval by the Village Attorney and mutual termination of the Nordic Energy Services agreement for a May 2014 transition of said services, for a period of 3 years and consistent with the proposed Master Power Supply Agreement at the rate with FirstEnergy of 6.46 cents/kwh.