



Agenda Briefing

Date of Meeting: February 7, 2024

Responsible Department: City Manager's Office

Presenter: Gayle Cook, City Manager

Briefing Prepared By: Gayle Cook, City Manager

Strategic Focus Area: City Services



General Information / Subject:

Consider and take all appropriate action on Resolution 2024-04, Authorizing Signatory for H-GAC Energy Purchasing Corporation for Electric Power

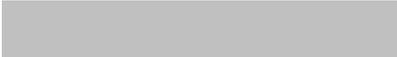
Executive Summary / Background:

The City joined the H-GAC Energy Purchasing Corporation in 2001 to obtain electricity for its public facilities at the lowest cost providing the best value to benefit citizens and taxpayers. When the City's current contract with the electric retail provider is about to expire, the corporation shops around for the best rates and recommends that provider to the City. City Council had previously passed a resolution that allowed the City Manager, Gayle Cook, to sign any new contract for electric service on behalf of the City. Resolution 2024-04 updates the signatory to allow the position of City Manager to sign on behalf of the City for new agreement at most beneficial rates.

The city is eligible for pricing opportunities for H-GAC members and current prices are based on those considerations. The market shows prices are trending higher since late 2023. Ameresco, H-GAC's consultant along with city staff have been monitoring the market for the last 8 months. Ameresco and the staff recommend consideration of a 72-month term to secure a long term hedge against rising prices.

Delayed execution of a new agreement could result in a higher cost.

Funding / Fiscal Information:

Account Number: 

Amount Budgeted: 

Amount Requested / Required: 

Funding Source (if not budgeted):



Supporting Materials Attached: Yes No

Prior Action / Review by Council, Boards, Commissions:



All requests must be submitted to the City Secretary's Office no later than 12:00 p.m. on the Monday, one week prior to the regular Tuesday Council Meeting. All required attachments are to be submitted with the request. Incomplete items cannot be placed on the agenda.

Staff Recommendation:

Approval of Resolution 2024-04 Authorizing the City Manager signatory authority for the H-GAC Energy Purchasing Corporation for a new agreement.

**APPROVED BY:
(as appropriate)**

Preparer or Department Director

Date

Building Official

Date

City Secretary

Date

City Engineer/Asst. Dir. PW

Date

Community and Visitor Relations Director

Date

Court Director

Date

Deputy City Manager

Date

EDC Director

Date

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Emergency Services Director

Date

Finance Director

Date

HR Director

Date

IT Director

Date

Police Chief

Date

Public Works Director

Date



City Manager

1/29/2024

Date