

 <p>CITY OF ST. CHARLES ILLINOIS • 1834</p>	AGENDA ITEM EXECUTIVE SUMMARY		Agenda Item number: 6.Y
	Title:	Illinois Municipal Electric Agency (IMEA) Power Sales Contract	
	Presenter:	Peter Suhr, Director of Public Works	
Meeting: Government Services Committee		Date: April 1, 2024	
Proposed Cost: \$ NA		Budgeted Amount: NA	Not Budgeted: <input type="checkbox"/>
TIF District: None			
Executive Summary (if not budgeted, please explain):			
<p>Under the Illinois Municipal Electric Agency’s (“IMEA’s”) current Power Sales Contract with the City of St. Charles, IMEA has provided the City with reliable, affordable, and sustainable—and more importantly, stable—power and energy needs for several decades. The current Power Sales Contract is set to expire on September 30, 2035. In order to plan for and ensure that resources are in place to continue meeting our community’s long- and short-term power and energy needs at favorable prices and to continue meeting the obligations imposed on the City as a load serving entity by the Regional Transmission Organization that controls the region where our community is located, IMEA is requesting that St. Charles (as well as IMEA’s other Participating Members) continue its relationship as an all-requirements purchaser from IMEA beyond September 30, 2035, by approving and executing a new Power Sales Contract with IMEA.</p> <p>The IMEA Board of Director’s, including representation from St. Charles and 31 other IMEA Participating Members, approved the form of the new contract at the IMEA Board Meeting held on February 15, 2024, which reflects IMEA’s continued commitment to supply the City’s power and energy needs beyond 2035. The new Power Sales Contract is for the delivery period of October 1, 2035 through May 31, 2055. IMEA requests that the new contract be executed by the City of St. Charles through signature by the St. Charles’s Mayor after approval by the City Council. The terms and conditions of the new contract is available through May 31, 2025. In order to determine the amount of resources needed to serve the loads of all Participating Members during the future delivery period, the IMEA Board of Directors has authorized holding the offer of the new contract open through May 31, 2025. It will not be offered beyond that date without further authorization from the IMEA Board of Directors.</p> <p>In order to make a make a responsible decision on this new IMEA Power Sales Contract Offer by May 31, 2025, City Staff will be providing presentations, facilitating discussions, answering questions and preparing information for your consideration over the next year.</p>			
Attachments (please list):			
None			
Recommendation/Suggested Action (briefly explain):			
For Presentation Only			