

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
 For Inclusion on Board Agenda

_____ Resolution or Ordinance (Blue) _____ *Waiver of First Requested*
 _____ Recommendations of Boards, Commissions & Committees (Green)
 X Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: June 12, 2024 (B of T) June 20, 2024

TITLE: Motion to Ratify a Three (3) year Contract with Constellation NewEnergy, Inc. for the Provision of Electrical Energy for Street Lighting


SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

In accordance with the authorization provided for in Resolution 23-24, a three year contract through July 2027 with Constellation NewEnergy, Inc. was executed on May 21, 2024. Pricing came in at \$0.04358/kWh, which was a 52% increase compared with our previous three year contract of \$0.02865/kWh. This bid was for approximately half of the Village's street lighting electricity. For this increase in the current bid, it will equate to approximately an extra \$30,000 per year due to the overall increase in energy prices over the last several years.

As provided for in that resolution, the contract is to be placed on the first available Village Board meeting following the execution thereof by the Village Manager for ratification by the President and Board of Trustees. Staff is requesting ratification of this contract.

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X _____	Date _____
Village Manager X <u></u>	Date <u>6/12/24</u>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.