

January 12, 2022

To: Mayor and Members of City Council
From: Paula Boggs Muething, City Manager *PM* 202200060
Subject: Emergency Ordinance – Dynegy Greenback Program Rebates

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to accept a rebate in the amount of up to \$100,000 from Dynegy Energy Services, LLC and deposit it in the General Fund; **AUTHORIZING** the City Manager to accept annual rebates in the amount of up to \$100,000 from Dynegy Energy Services, LLC and deposit them in the General Fund for each fiscal year from FY 2023 through FY 2026; and **AUTHORIZING** the Director of Finance to deposit rebates from Dynegy Energy Services, LLC into General Fund revenue account no. 050x8228.

This Emergency Ordinance authorizes the City Manager to accept a rebate in the amount of up to \$100,000 from Dynegy Energy Services, LLC and deposit it in the General Fund. This Emergency Ordinance also authorizes the City Manager to accept annual rebates in the amount of up to \$100,000 from Dynegy Energy Services, LLC and deposit them in the General Fund for each fiscal year from FY 2023 through FY 2026. Finally, this Emergency Ordinance authorizes the Director of Finance to deposit rebates from Dynegy Energy Services, LLC into General Fund revenue account no. 050x8228.

In 2011, Cincinnati voters approved a ballot initiative to implement an opt-out electric aggregation program that enables the City to negotiate reduce energy rates on behalf of program participants and take advantage of collective purchasing power. The City entered an agreement with Dynegy Energy Services, LLC (“Dynegy”) beginning in May 2021 to administer the electric aggregation program.

The City’s agreement with Dynegy includes the Dynegy Greenback Program, which offers up to \$100,000 in annual rebates for energy efficiency work performed and completed at City services locations each calendar year from 2021 to 2025. City Council authorization is required to accept the rebates.

Acceptance of the rebates requires no matching funds, and there are no FTEs associated with the rebates.

The reason for the emergency is the immediate need to accept and deposit the first Dynegy Greenback Program rebate as soon as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment

