

**City of Aurora**

**Proposal**

**For**

**Electricity Procurement Advisor**

**Submitted: November 16, 2016**

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## *Proposal for Electricity Procurement Advisor*

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# Section 1: Executive Summary

## *Proposal for Electricity Procurement Advisor*

### Executive Summary

City of Aurora can efficiently manage and minimize electricity costs across the portfolio by employing Tradition Energy to develop and implement a comprehensive procurement program. Tradition Energy is nation's largest and most experienced full-service energy management and procurement advisor serving mid- to large-sized companies and governmental organizations. Through industry-recognized market intelligence and by bringing more electricity suppliers together to compete for City of Aurora's business, City of Aurora will benefit from best procurement practices and substantial cost reductions.

# Section 2: Why Tradition Energy

## *Proposal for Electricity Procurement Advisor*

### Why Tradition Energy

Tradition Energy currently advises more than 1,100 clients, including members of Fortune 500 global companies to medium-sized businesses to local municipalities. We actively manage approximately 38 billion kWh in annual energy usage and more than \$10.5 billion in annualized energy spend globally. Our clients benefit from our experience, unique market intelligence and our independent and unbiased advice. With offices across the country and in Europe, we are available to meet with and advise clients whenever and wherever needed.

#### Why Clients Choose Tradition Energy

##### **Experience**

- Advising clients in energy commodities markets since 1986
- Trusted advisor to more than 1,100 commercial, industrial and governmental clients ranging from Fortune 500 companies to medium-sized businesses to local municipalities
- Over 38 billion kWh in energy usage and more than \$10.5 billion in annualized energy spend managed
- More than 110 Municipal clients managed totaling over 3 billion kWh
- “Best practices” originating from our experience with clients nationwide result in the best customized solutions
- 95% of our clients say that our “strategic recommendations are making a positive or very positive contribution to their enterprise” and 97% say they are “likely or very likely to use our service again.”

##### **Wholesale Market Knowledge & Expertise**

- Retail (C&I) advisory business evolved from our 30 years’ experience as a global wholesale energy broker
- Recognized as a leading energy market research expert and primary source for market intelligence
- Unparalleled access to wholesale energy markets, prices and information that translates into better informed decisions and additional savings
- The scale and nature of our business result in more energy suppliers competing for our clients’ business and offering better prices

##### **Independent, Unbiased & Transparent**

- Complete price transparency
- Our advisors work solely for our clients. Supplier pricing and contract negotiation are separated from the advisory team
- Independent. Not part of a company that markets electrical, metering, HVAC or related equipment, or supplies energy

# Section 3: About Tradition Energy

## *Proposal for Electricity Procurement Advisor*

### About Tradition Energy

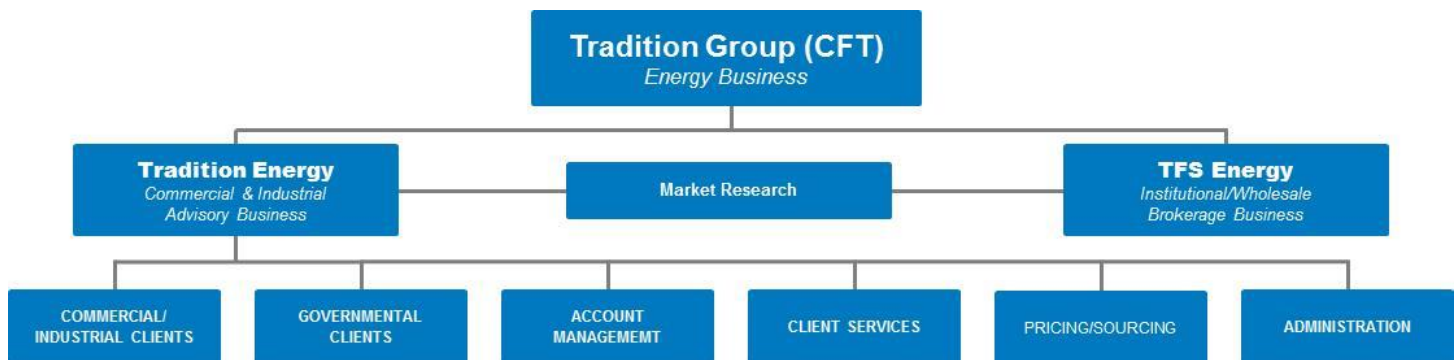
Tradition Energy is headquartered in Stamford, CT, and has offices in Boston, New York City, Dallas, Houston and London. We are industry recognized as a primary source of energy market information due to our research efforts and information gleaned from our daily involvement facilitating transactions in the wholesale/institutional market. We assist clients in all deregulated markets in the U.S. and Europe and work with 191 vetted electricity and natural gas suppliers worldwide.

In addition to helping clients minimize the cost and volatility of their energy expenditures, we support our clients in both regulated and deregulated markets providing a full range of services, including but not limited to market intelligence, data management, historical bill auditing, tariff analysis, and sustainability.

We are an independent, neutral advisor working side-by-side with our clients. We are your advocate working to minimize your energy spend. We are not, nor are we part of, an energy supplier, demand response (DR) provider, demand-side management provider or energy technology services provider. We do not trade energy nor take title to energy. Tradition operates as an unbiased intermediary for its clients.

We are part of the Tradition Group, a leading wholesale broker of financial products and commodities with over 2,400 employees in 28 countries. Tradition is publically traded on the Swiss Stock Exchange (SW: CFT) with revenues over \$1.0 billion.

The chart below displays how Tradition Energy is organized and in Section 6 we explain how each group works together to ensure that City of Aurora's energy costs are minimized.



The key figures below demonstrate Tradition's experience providing energy management and procurement services.

<b>30</b> Years in the energy markets	<b>1100</b> Commercial & industrial and governmental clients	<b>95</b> Energy suppliers competing for our clients' business
<b>1050</b> C&I and government accounts priced <i>each week</i>	<b>500</b> Million kWh of electricity priced <i>each week</i>	<b>55</b> Million dollars in electricity value procured <i>each week</i>
<b>15:1</b> Ratio of clients to Tradition professionals	<b>20</b> Client training events conducted each year	<b>97</b> % of clients saying they are "likely or very likely to use our service again"

# Section 4: Scope of Services

## *Proposal for Electricity Procurement Advisor*

### Scope of Services

1. **Market Research & Intelligence:** Tradition will provide you with the following information on the energy markets:
  - a. On-going market monitoring;
  - b. Daily and weekly market reports;
  - c. Bi-annual price forecasts and webinar access;
  - d. Energy market research through its secure website including:
    - i. Wholesale energy market prices;
    - ii. Fundamental & technical market analysis;
    - iii. Primary research reports and white papers; and
    - iv. Regulatory and legislative tracking.
2. **Comprehensive Energy Management Plan Development:** At the beginning of the engagement, Tradition will assess City of Aurora's risk tolerance and current energy procurement needs. The assessment will be updated periodically as market conditions change and City of Aurora's goals and objectives evolve. The assessment includes:
  - a. Summary of energy exposure;
  - b. Review of current and forecasted market conditions;
  - c. Forecast of energy expenditures based upon the current market outlook;
  - d. Analysis of various strategies and options; and
  - e. Procurement recommendation reflecting City of Aurora's goals and objectives and current market conditions.
3. **Supply Management & Procurement:** Tradition will manage all aspects of electricity sourcing. This consists of:
  - a. Data collection, analysis and dissemination of requests for proposal (RFPs) to third party electricity suppliers where appropriate;
  - b. Review of pricing and other energy supplier agreement contractual terms, and assistance with negotiation of final energy supplier agreements;
  - c. Delivery of reports which memorialize Tradition's sourcing efforts; and
  - d. Documentation of Tradition's recommendations and rationale.
4. **Client Services:** Tradition will manage City of Aurora's energy supply agreements as follows:
  - a. Contract Monitoring – Tradition's Client Services group will monitor the agreements to ensure proper transition between suppliers and work to resolve any billing or service issues;
  - b. Easy Access – Tradition will maintain City of Aurora's energy agreements in an electronic sortable database on Tradition's secure web portal, TEAMView;
  - c. Market Monitoring – Tradition will monitor the energy markets and advise City of Aurora of changing market conditions and potential new procurement opportunities; and

5. **Communications:** At a minimum, each calendar quarter, Tradition will communicate with City of Aurora to review the following:
  - a. Current energy market price trends and outlook;
  - b. Energy procurement opportunities;
  - c. Issues or concerns with current energy supply agreements;
  - d. Benchmark reports, when applicable; and
  - e. Any other energy related services or opportunities that will reduce energy costs or improve efficiencies that are within the scope of Tradition's capabilities.
6. **Client Education:** City of Aurora will be invited to multiple events each year which Tradition hosts to educate its clients on its products and services and the energy market. A sampling of these events includes the following:
  - a. Private, two-day Energy Risk-Management Seminars;
  - b. Energy Price Forecast Seminars & Webinars; and
  - c. Monthly product & service webinars.

***Additional services provided and priced upon request:***

7. **Reporting:** To the extent that data is made available, Tradition will provide City of Aurora with the following reporting services:
  - a. Quarterly reporting on cost and consumption as well as reporting of fixed purchase positions for each location;
  - b. Develop annual energy budgets with quarterly variance reporting;
  - c. Review and validate utility and supplier invoices; and
  - d. Other energy related reports as requested.
8. **Bill Processing & Payment Services:** Comprehensive utility bill processing and payment services include:
  - a. Bill validation, bill processing, bill pay and reporting (North American Only);
  - b. Processing and payment of City of Aurora's utility bills prioritized by due date.
9. **Energy Data Management:** Utility invoice data management solution through Tradition's secure web portal TEAMView. Features include:
  - a. Bill validation, processing, and reporting;
  - b. Dynamic web-based dashboard for tracking energy usage, budgets, and market pricing;
  - c. Interactive, sortable database of supply agreements and utility invoices;
  - d. Cost breakdowns, supply rates, usage and facility comparisons available for benchmarking purposes; and
  - e. Sustainability reporting.
10. **Sustainability Services:** Tradition will provide products and services in areas of renewable energy, carbon offsets, and education and outreach services. These services include:
  - a. Procurement of renewable energy, carbon offsets, and renewable energy certificates through an RFP from renewable energy providers;
  - b. Review and comment on sustainability initiatives:
    - i. Tradition will perform an RFP to determine solar providers, and will oversee all aspects of any solar agreement that is executed;
    - ii. We will work to determine the potential financial outcome of City of Aurora's facilities and renewable energy projects. Tradition will then advise on how to improve



efficiency or build on existing renewable projects.

11. **Bill Audit & Tariff Analysis:** Tradition's bill audit and tariff analysis services include:

- a. Bill audit services which consist of the review of historical utility invoices for each City of Aurora account to verify accuracy with the tariff rate schedule;
- b. Tradition will validate that each utility service account is charged sales tax correctly;
- c. Tradition will review City of Aurora's energy usage patterns and tariff rate components that may have an outsized effect on overall utility costs for each utility account, to identify opportunities for cost reduction or energy efficiency; and
- d. Reports will be created to summarize the results of the bill audit, cost recovery activities, and cost reduction opportunities.

12. **Demand Response (DR) Services:** Tradition will explore DR programs with City of Aurora. DR programs allow end-use customers to reduce their use of electricity in response to power grid needs, economic signals from a competitive wholesale market, or special retail rates. Specifically:

- a. Tradition will assist in determining if a DR program will benefit City of Aurora, and if City of Aurora has a favorable load for a DR program; and
- b. Tradition will provide City of Aurora with a DR pricing report to find the best solution to meet City of Aurora's needs. Once City of Aurora enlists in a DR program, Tradition will manage the relationship between City of Aurora and the DR provider.

# Section 5: Next Steps

## *Proposal for Electricity Procurement Advisor*

### Next Steps

#### **Advisory Agreement**

To begin, an Advisory Agreement needs to be signed between City of Aurora and Tradition to define our scope of services and relationship (please see Section 4 above). It will establish standard terms for Tradition's services and will be used to introduce Tradition Energy as City of Aurora's energy procurement advisor.

#### **Implementation**

For Tradition Energy, Michael Skelton will serve as the Relationship Manager and will be responsible for communicating with City of Aurora. The Relationship Manager is responsible for overseeing the entire engagement and communicating program progress and results.

#### **Data Collection**

For each electricity account, we will collect the following:

1. Current energy supply agreements, if any;
2. Utility invoices;
3. Information release form (to obtain data from the utility);
4. Letter advising suppliers that Tradition is representing the City of Aurora to secure pricing.

Additionally, in certain instances, the City of Aurora may need to provide an e-mail to the current supplier advising that pricing should be submitted through Tradition Energy.

#### **Procurement Transaction**

Once our team fully understands City of Aurora's goals and risk acceptance, our dedicated Energy Sourcing Team begins the procurement process. We work with more than 90 energy suppliers nationally in a structure that will ensure best-in-class pricing and service to City of Aurora. Once we have completed our strategic analysis and agreed on the procurement strategy, Tradition's next steps are: (1) Identification of probable suppliers; (2) RFP – iterative, reverse auction process; (3) Contract review and negotiation; and (4) Execution and follow up.

Tradition's best-in-class procurement process is as follows:

##### **(1) Identification of probable suppliers**

There are hundreds of energy suppliers in today's markets and Tradition applies a rigorous vetting process, continually evaluating each firm against a defined list of criteria. We use eight Key Performance Indicators (KPIs) to vet our list of the largest and most respected energy suppliers in the market:

- I. Tradition's first-hand experience with potential suppliers in the wholesale markets;
- II. financial strength and stability;
- III. geographic reach;
- IV. competitive products/terms/prices;
- V. flexibility in negotiating contracts;
- VI. creativity in structuring products, and;
- VII. customer service responsiveness.

Tradition's proprietary supplier vetting process is an ongoing activity as we constantly evaluate existing suppliers as well as new potential providers in each market.

**(2) RFP - iterative, reverse auction process**

Tradition begins the procurement process by utilizing our unique position in the energy markets to establish a general understanding of the current market dynamics and pricing matrix. Next, the Pricing and Sourcing Group will secure pricing from all qualified suppliers in the region and validate that pricing is representative of the where pricing "should be" in relation to the current wholesale market. The process then becomes an iterative reverse auction.

The process does not force suppliers to respond through a blind online portal, but rather uses live communication. Tradition will refresh supplier offers, eliminating some suppliers in each round based on their level of competitiveness. We report to our clients with full transparency after each round of pricing.

Our Price Report includes a budget analysis identifying projected costs for supply, transmission & distribution, as well as taxes. With each round of pricing, we build a pricing history to identify trends and pricing behavior. Tradition's procurement process offers our clients the flexibility to execute based on convenience, market conditions or specific deadlines. On page 12 is a sample Pricing Report.

Customer Information			
Customer Name:	Sample Client, Inc.	Phone:	203-555-5555
Contact:	Joe Client	Email:	<a href="mailto:joe.client@Client.com">joe.client@Client.com</a>
Address:	123 ABC Street Stamford, CT 77057		
Account Information			
Utility:	CL&P	Estimated Volume:	9,455,713
Pricing Zone:	CT	Current Rate (CR):	<b>0.089</b>
Acct #s/ESI #s	1	Est. Utility Del. Charge:	0.00600
Pricing Type:	Indicative - Fixed	Est. Bundled Rate:	0.095
Current Provider:	CL&P	Est. Annual Cost:	\$898,293



Direct Line: 203-205-9650  
Fax Line: 203-967-0426  
Email: [brian.mcdermott@traditionenergy.com](mailto:brian.mcdermott@traditionenergy.com)  
Creation Date: March 26, 2013

**Supplier Fixed Price Comparison / Savings and Budget Analysis \***

Terms	12 months	24 months	36 months	48 months	60 months
Start Date	Aug-11	Aug-11	Aug-11	Aug-11	Aug-11
End Date	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16
KWH Usage	9,455,713	18,911,426	28,367,139	37,822,852	47,278,565

CONSTELLATION	<b>0.062100</b>	0.064700	0.067200	0.069300	0.070900
Savings over CR	\$254,359	\$459,548	\$618,404	\$745,110	\$855,742
Savings %	28.3%	25.6%	22.9%	20.7%	19.1%
Est. Utility Charges	0.00600	0.00600	0.00600	0.00600	0.00600
Est. Bundled Rate	0.06810	0.07070	0.07320	0.07530	0.07690
Proj. Energy Budget	\$643,934	\$1,337,038	\$2,076,475	\$2,848,061	\$3,635,722

CREDIT: Pending

SWING %: 100%

PAY TERM: Net 30

GDF SUEZ	0.063000	0.064500	<b>0.066600</b>	0.068900	0.071000
Savings over CR	\$245,849	\$463,330	\$635,424	\$760,239	\$851,014
Savings %	27.4%	25.8%	23.6%	21.2%	18.9%
Est. Utility Charges	0.00600	0.00600	0.00600	0.00600	0.00600
Est. Bundled Rate	0.06900	0.07050	0.07260	0.07490	0.07700
Proj. Energy Budget	\$652,444	\$1,333,256	\$2,059,454	\$2,832,932	\$3,640,450

CREDIT: Pending

SWING %: 100%

PAY TERM: Net 30

DIRECT	0.063200	0.065300	0.067300	0.068500	<b>0.070300</b>
Savings over CR	\$243,957	\$448,201	\$615,567	\$775,368	\$884,109
Savings %	27.2%	24.9%	22.8%	21.6%	19.7%
Est. Utility Charges	0.00600	0.00600	0.00600	0.00600	0.00600
Est. Bundled Rate	0.06920	0.07130	0.07330	0.07450	0.07630
Proj. Energy Budget	\$654,335	\$1,348,385	\$2,079,311	\$2,817,802	\$3,607,355

CREDIT: Pending

SWING %: 100%

PAY TERM: Net 30

HESS	0.062900	<b>0.064300</b>	0.066900	0.069000	0.071300
Savings over CR	\$246,794	\$467,112	\$626,914	\$756,457	\$836,831
Savings %	27.5%	26.0%	23.3%	21.1%	18.6%
Est. Utility Charges	0.00600	0.00600	0.00600	0.00600	0.00600
Est. Bundled Rate	0.06890	0.07030	0.07290	0.07500	0.07730
Proj. Energy Budget	\$651,499	\$1,329,473	\$2,067,964	\$2,836,714	\$3,654,633

CREDIT: Pending

SWING %: 100%

PAY TERM: Net 30

INTEGRYS	0.062500	0.064900	0.067000	<b>0.068300</b>	0.070640
Savings over CR	\$250,576	\$455,765	\$624,077	\$782,933	\$868,034
Savings %	27.9%	25.4%	23.2%	21.8%	19.3%
Est. Utility Charges	0.00600	0.00600	0.00600	0.00600	0.00600
Est. Bundled Rate	0.06850	0.07090	0.07300	0.07430	0.07664
Proj. Energy Budget	\$647,716	\$1,340,820	\$2,070,801	\$2,810,238	\$3,623,429

CREDIT: Pending

SWING %: 100%

PAY TERM: Net 30

**\*Does Not Include taxes**

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In addition, Tradition will work with City of Aurora to ensure that the procedures used to report the results of these procurement activities and Tradition's recommendations will be established based upon collaboration with City of Aurora to ensure an effective outcome through the City of Aurora organization.

**(3) Contract review and negotiation, re-pricing**

Once the number of potential suppliers has narrowed to two or three, Tradition will obtain the proposed supplier agreement for review with the City of Aurora team to identify terms and conditions that may require negotiation.

**(4) Execution and follow up**

Tradition will coordinate with City of Aurora on the final target execution date to ensure that signatories will be available.

Tradition's Client Services Group follows each transaction from inception to the contract end date ensuring that (i) City of Aurora receives an executed contract, (ii) the account is seamlessly transitioned to the supplier and any subsequent supplier, (iii) supplier invoices are properly generated and reviewed, (iv) once deemed accurate they are delivered to the client and (v) if necessary any post contractual questions are resolved.

**TEAMView – Tradition's On-Line Energy Data Management Portal**

TEAMView, Tradition's proprietary, secure, online web application, is a platform from which you can manage and follow energy usage, cost, contracts and the market itself. From a single vantage point you will see:



Dashboard – Custom dashboards can be created for individual properties or for the entire portfolio and view relevant information. The dashboard summarizes energy data for the account or portfolio.

Usage/Cost Data – Cost breakdowns, supply rates, usage, and account comparisons. (Available if Tradition is capturing utility invoice data.)

Agreements – Database of supply agreements and utility invoices.

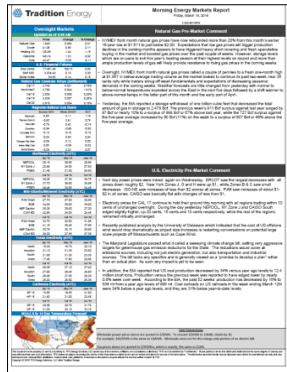
Reports – Budget forecasting, energy performance benchmarking.

Market Research – TEAMView offers a dynamic tool for charting electricity prices. For example, on the TEAMView platform one can track the variance between Calendar 2016, 2017 and 2018 to identify the comparative advantage of a long term contract.

On page 14 are snapshots of several of the reports produced by Tradition and available through TEAMView.



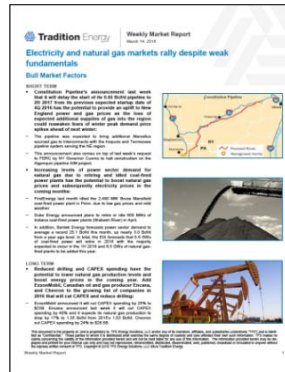
## Daily Retail Report



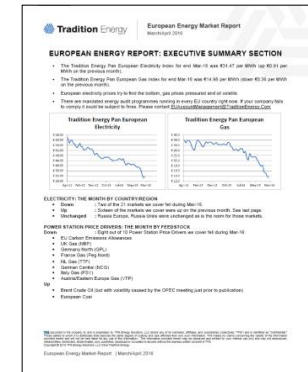
## Daily Wholesale Report



## Weekly Report



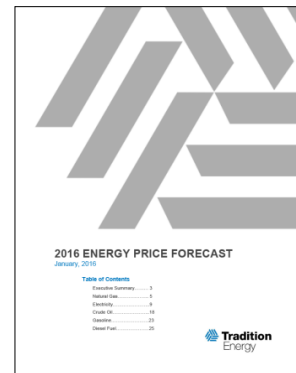
## European Monthly



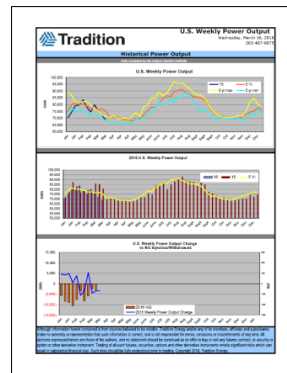
## Rate Case News



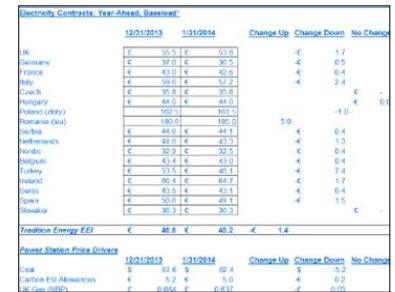
## Bi-Annual Price Forecast



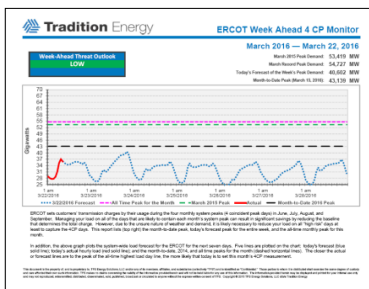
## EEI Power Report



## European EEI



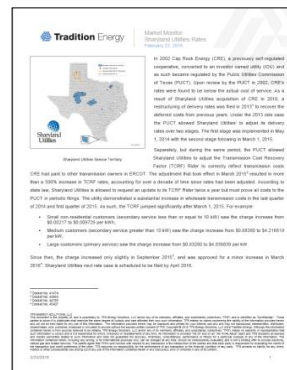
## Daily Peak load Monitors



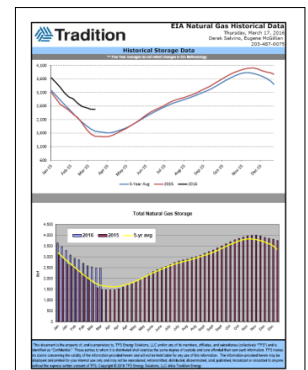
## Legislative/Regulatory



## Market Monitoring Report



## EIA Nat Gas Report



**Settings** – Ability to customize settings, set budget target levels, cluster sites together to create custom performance tracking.

**Sustainability** – Track environmental (CO2) impact at facility and portfolio level.

Please note that the current energy market pricing information is provided through the “Market Research” section of TEAMView and can be accessed at any time. Also, this information is available in our daily and weekly market reports which are also posted in the “Market Research” section.

A sample TEAMView “dashboard” screenshot is provided on page 15.

Page 15

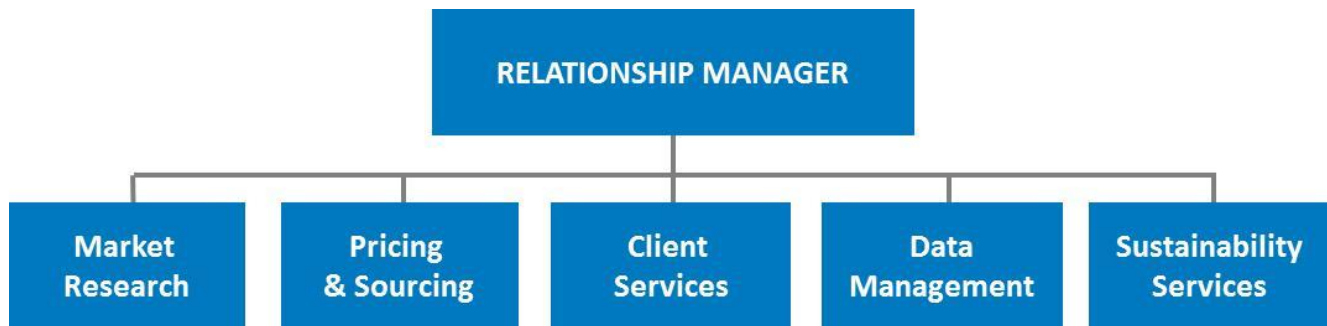
# Section 6: Engagement Team

## *Proposal for Electricity Procurement Advisor*

### Engagement Team

Michael Skelton will serve as the Relationship Manager for City of Aurora. With support from the entire Tradition team, the Relationship Manager will provide advice and lead the entire effort from the initial conversation through all strategic analysis, recommendations, procurement, account management and post transaction assessments.

Tradition Energy will form a cross-functional team based upon your specific needs that leverages the individual specialties of Tradition Energy staff. Below is a functional organizational chart along with a description of the teams that will be dedicated to the City of Aurora account.



#### Market Research Group

Due to our independent and unbiased position, Tradition is highly regarded for its energy market expertise and unlike any other firm, is specifically sought after as a primary source of information on the energy markets. Tradition Energy is frequently quoted in *The Wall Street Journal*, *The New York Times*, *Financial Times*, Bloomberg, Reuters and others.

Tradition's clients are provided access to our primary research and market monitoring products before the media. We utilize our unique wholesale market intelligence to plan, execute and monitor energy procurement strategies.

#### Pricing and Sourcing Group

The Pricing and Sourcing Group engages the most competitive suppliers for each procurement activity. In contract negotiations, Tradition's position as a market-neutral advisor and dedicated client advocate provides great value to its clients. We work with 95 vetted suppliers in the U.S. The Pricing and Sourcing Group concentrates solely on pricing and supplier relationships. Having sourcing in the hands of a select team of experts who are in the market daily interacting with suppliers and observing the pricing intelligence and movements across all contracts firsthand results in obtaining the most competitive pricing through our iterative reverse-auction process. This and the leverage from the scale of our business ensure that the largest number of suppliers compete for your business on the most favorable terms.



#### Client Services Group

Our Client Services Group manages all supplier transition processes and post-contractual questions and issues. This Group is dedicated to ensuring a seamless move from one supplier to another. Start dates, billing addresses, bill validation, invoice inquiries, receipt of executed agreements are all managed by this Group.

#### Data Management Group

This Group operates within the Client Services Group and is responsible for uploading and managing client data in TEAMView as well as other content, such as Tradition's Market Research reporting and industry energy data.

#### Sustainability Group

Tradition's Sustainability Group, is the leading global broker/advisor for renewable energy markets, having earned numerous accolades and industry firsts for renewable energy brokering. The Sustainability Group is responsible for assisting clients with sustainability products including: green energy, renewable energy, carbon offsets and cap and trade issues.

# Section 7: Pricing Schedule

## *Proposal for Electricity Procurement Advisor*

### Pricing Schedule

For the scope of services described in Section 4, Tradition offers the following:

A. Annual Retainer

- Electricity: \$20,000