



## S U M M A R Y   O F   E X E C U T I V E   C O M M I T T E E A P P R O V A L

<b>Work Item No.:</b>	1707
<b>Consultant:</b>	N/A
<b>Work Project Title:</b>	ABAG POWER
<b>Purpose of Project:</b>	Purchase/transport of natural gas
<b>Brief Scope of Work:</b>	Enable price stability and cost savings by conducting pooled purchasing of natural gas on behalf of local governments.
<b>Project Cost Not to Exceed:</b>	\$8,102,440
<b>Funding Source:</b>	Program Participant Fees
<b>Fiscal Impact:</b>	Funds programmed in FY 20/21 Budget
<b>Motion by Committee:</b>	The ABAG POWER Executive Committee authorizes an increase to the Fiscal Year 2020-21 Operating Budget in the amount of \$500,000, for a total budget not to exceed \$8,102,440 as detailed on Page 2.
<b>Executive Committee Approval:</b>	Dave Brees Chair, Executive Committee
<b>Approval Date:</b>	June 17, 2021

	<b>Amended FY 2020-21</b>
<b>Revenue</b>	
Sale of Energy	\$7,558,440
Interest Income	\$35,000
Other Revenue	\$9,000
<i>Total Revenue</i>	<u>\$7,602,440</u>
<b>Expense</b>	
<b>Cost of Energy</b>	
PG&E Pass-through Costs	\$4,650,000
Gas Commodity & Shrinkage Costs	\$2,047,540
Intra/Interstate Pipeline Transportation	\$565,585
Gas Storage	\$127,618
<i>Total Cost of Energy</i>	<u>\$7,368,583</u>
<b>Staff Cost</b>	
Salary & Benefits	\$266,243
Overhead	\$150,854
<i>Total Staff Cost</i>	<u>\$417,097</u>
<b>Consultant Services</b>	
Program Design Services	\$150,000
Gas Scheduling Services	\$30,150
Database Hosting Services	\$20,000
Brokerage Services	\$12,000
External Legal Support	\$10,000
Electronic Data Interchange Services	\$7,750
<i>Total Consultant Services</i>	<u>\$230,150</u>
<b>Other Expenses</b>	
Audit	\$70,000
Bank Charges	\$9,500
Catering	\$2,000
Market Pricing Subscriptions	\$1,660
Travel	\$1,000
Industry Memberships & Conferences	\$1,450
Insurance	\$700
Miscellaneous	\$300
<i>Total Other Expense</i>	<u>\$86,610</u>
Total Expense	<u>\$8,102,440</u>
<b>Surplus / Deficit</b>	<u>-\$500,000</u>
<b>Transfer In from Reserve</b>	<u>500,000</u>