

Policy Title: Energy Forward Pricing Policy	Effective Date: 10/14/2014
Policy Number:FAPO1213	Date of Last Reviw: 2/10/2023
Oversight DepartmentFacilities Management	Next Review Date: 3/1/2026

## 1. PURPOSE

Radford University (University) committed to identifying opportunities to reduce expenditures while minimizing budget risk. The purpose of EncergyForwardPricing Policys to provide **a** oversight process and internal management contraction of the review, approval, and execution of purchases of energy commodities for ward pricing mechanism

## 2. APPLICABILITY

The Energy Forward Pricing Polic applies to all purchases of energy commodities through forward pricing mechanisms by the University.

## 3. DEFINITIONS

<u>EnergyCommodities</u> Natural gas, heating oil, propane, diesel fuel, unleaded fuel, or any other energy source except electricity.

<u>Forward Pricing Mechanis</u>mA contract or financial instrument that obligates the University to buy or sell a specified squasistity of favor gyne dynamedsity DCK 2028.8 studie: (it)-pr(gi) to 30(3a.8 s-d n4b-2.9 1 1 1 ( o guailabtities cost and services and services

B. The quantity of energy commodities purchased using forward princip chanisms must not whick on the settime acceded to the settime acceded to the settime to the settime acceded to t

EffectiveMarch 14,2017, the Energy Forward Pricing Poting related procedure were reviewed by the oversight department and the Office of Policy Compliance. The policy and procedure were modified to conform to the new University Polite, mplate with minor revisions not requiring approval of the President's Cabinet.

Effective March 1, 2020, the nergy Forward Pricing Police s reviewed by the oversight department and the Office of Policy and Tax Compliance. Minor revisions were made to procedures with no change in the policy. The revisions were approved by the Vice President for Finance and Administration & Chief Financial Officer.

Revised effective February 10, 2023, with only minor editorial revisions.

For questions oguidance on a specific policy, contact the Oversight Department referenced in the policy.