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Date: Mon, May 13, 2024 at 7:58 AM

Subject: RE: Oregon CUSD Nov 1 2024 gas bids

To: Bill Nesemeier <bnesemeier@ocusd.net>

Bill,

Good morning. Based on the natural gas options for Oregon CUSD I would recommend the following.

I would recommend locking into a 2 year term on the index NGI program. The NGI does change each month based on current monthly market pricing and has been doing very well this past year. Twin Eagle has the lowest NGI adder for the two year term of NGI + \$.012/therm. While it is hard to set an exact budget number on an NGI program I do feel this will offer you the lowest cost over the term. You also have the option of changing the index rate to a fixed rate during the contract if the market starts to move upward. While I do feel the market will increase sometime in 2025, I will continue to monitor the monthly NGI and reach out with fixed options if I feel its time to lock in. The current NGI is at \$.139/therm for May 2024. If the district does not need a set budget number this is the option I feel is best to move forward with at this time.

If the district can not allow an index floating rate and needs to hit a budget number, that would be the only reason I would say to look at the fixed rates with Twin Eagle.

I can refresh the rates any time and need about a day or two notice. Let me know when you would like new numbers sent over.

Thanks.

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