

September 19, 2000

TO: BOARD OF DIRECTORS

FROM: RICHARD BRUMBAUGH
CHIEF FINANCIAL OFFICER

SUBJECT: FUEL CELL BUYERS CONSORTIUM FUNDING

ISSUE

At the May 25, 2000 Board Meeting, the Board authorized \$2 million of additional funding for the Fuel Cell Buyers Consortium and directed staff to identify the specific funding source.

REPORT

Staff has identified \$2 million unreserved, undesignated reserves of the General Fund for the Fuel Cell Buyers Consortium. The funding is from "one-time" revenue sources that are eligible for use for this purpose.

BACKGROUND

In FY00, \$1.7 million were budgeted for Fuel Cell Buyers Consortium program. Funds were budgeted for technical services and procurement of a fuel cell power system. The power system was not purchased in FY00.

The FY01 budget includes \$1,393,755 for the Fuel Cell Buyers Consortium in project 405510, task 06.001.04. Funds are budgeted for professional and technical services to complete specifications and procurement of a viable fuel cell powered ATTB.

NEXT STEP

Based on the funding directive and authorization to increase the budget, staff will transfer the identified funds to the FY01 budget for Fuel Cell Buyers Consortium.