**Carbon Offset RFP**

Goal: purchase 249,304 Carbon Offsets

[Voluntary carbon market (VCM)](https://carboncredits.com/what-is-the-voluntary-carbon-market/) = project-based system

No centralized VCM, project developers can sell credits directly to buyers, through a broker or an exchange, or sell to a retailer who then resells to a buyer.

Last purchase = FY17 at $0.40/CC

Current estimated price (based on report on the voluntary carbon credits market program): $3.00/CC

Prices vary widely according to the category of the project (e.g., renewable energy vs. forestry) and even within a particular category

Fund = $1.4M

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| ***possible costs for replacement Carbon Offsets:*** | **cost of CC** | **# of CC's sold / (purchased)** | **Revenue / (Cost)** |
| *scenario - if they are the same price as last time* | *$ 0.40* | *249,304* | *$ 99,721.60* |
| *if they are twice as expensive* | *$ 0.80* | *249,304* | *$ 199,443.20* |
| *if they cost $3.00 each* | *$ 3.00* | *249,304* | *$ 747,912.00* |
| *if they cost $5.00 each* | *$ 5.00* | *249,304* | *$ 1,246,520.00* |

Resources:

Overview of VCM (2017):

<https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:970a5a0d-312d-474a-bc5b-cfb70aa943cd>

2019 overview:

<https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:964ff971-0be9-4f0f-bff3-bf2a17fcc915>