

City of Gainesville Fuel Hedging Program
FY 2021 1st Quarter (period ended December 31, 2020)

Futures Margin Analysis

Futures Contracts	35.00
Excess Capital	\$549,188.50
Cents to Margin Call	37.36

Financial Analysis 2020 - 2022

Gasoline	FY 2020	FY 2021	FY 2022
Realized Gains	-\$575.40	\$1,358.70	\$0.00
Current Unrealized Gains	\$0.00	\$39,895.80	\$23,587.20
Percentage Hedged/consumed	100.00	74.47	36.95
Budgeted Gallons	342,448	341,000	341,000
Budgeted/Actual Gallons	295,078	341,000	341,000
Budget Price - Cents per Gallon	170.00	176.00	185.00
Budget Cost Dollars	\$582,162	\$600,160	\$630,850
Favorable Budget Variance	\$51,750	-\$17,856	-\$8,345
Projected Cents/Gallon Cost - Entire Fiscal Year	179.75	181.24	187.45
Market to Budget		-\$0.2051	-\$0.0388
Gasoline Total Expected Cost	\$530,411.78	\$618,016.09	\$639,194.73

Diesel

Realized Gains	-\$9,181.20	-\$3,164.70	\$0.00
Current Unrealized Gains	\$0.00	\$98,242.20	\$47,266.80
Percentage Hedged/consumed	100.00	84.92	33.00
Budgeted Gallons	1,269,468	1,266,000	1,266,000
Budgeted/Actual Gallons	1,100,153	1,266,000	1,266,000
Budget Price - Cents per Gallon	169.00	174.00	190.00
Budget Cost Dollars	\$2,145,402	\$2,202,840	\$2,405,400
Favorable Budget Variance	\$325,479	\$258,760	\$306,596
Projected Cents/Gallon Cost - Entire Fiscal Year	165.42	153.56	167.78
Market to budget		\$1.3554	\$0.3624
Diesel Total Expected Cost	\$1,819,922.87	\$1,944,080.04	\$2,098,803.59

Gasoline & Diesel

Realized Gains	-\$9,756.60	-\$1,806.00	\$0.00
Current Unrealized Gains	\$0.00	\$138,138.00	\$70,854.00
Gallons	1,611,916	1,607,000	1,607,000
Budget Price - Cents per Gallon	169.21	174.42	188.94
Budget Cost Dollars	\$2,727,564	\$2,803,000	\$3,036,250
Favorable Budget Variance	\$377,229	\$240,904	\$298,252
Projected Cents/Gallon Cost - Entire Fiscal Year	145.81	159.43	170.38
Gasoline & Diesel Total Expected Cost	\$2,350,334.59	\$2,562,096.13	\$2,737,998.32