

City of Gainesville Fuel Hedging Program
FY 2021 Second Quarter (period ended March 31, 2021)

Futures Margin Analysis

Futures Contracts	47.50
Excess Capital	\$895,388.42
Cents to Margin Call	44.88

Financial Analysis 2020 - 2022

Gasoline	FY 2020	FY 2021	FY 2022
Realized Gains	-\$575.40	\$44,192.40	\$0.00
Current Unrealized Gains	\$0.00	\$57,953.70	\$63,239.40
Percentage Hedged/consumed	100.00	84.80	73.62
Budgeted Gallons	570,486	570,486	570,486
Budgeted/Actual Gallons	570,486	545,932	570,486
Budget Price - Cents per Gallon	170.00	176.00	176.00
Budget Cost Dollars	\$969,826	\$1,004,055	\$1,004,055
Favorable Budget Variance	-\$50,879	-\$96,629	-\$231,395
Projected Cents/Gallon Cost - Entire Fiscal Year	178.92	201.62	216.56
Market to Budget		-\$1.1147	-\$1.5377
Gasoline Total Expected Cost	\$1,020,705.14	\$1,100,684.55	\$1,235,450.57
Diesel			
Realized Gains	-\$9,181.20	\$119,784.00	\$0.00
Current Unrealized Gains	\$0.00	\$174,346.20	\$159,629.40
Percentage Hedged/consumed	100.00	87.64	72.99
Budgeted Gallons	1,269,468	1,266,000	1,266,000
Budgeted/Actual Gallons	1,105,180	1,144,733	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	\$318,070	\$425,017	\$74,984
Projected Cents/Gallon Cost - Entire Fiscal Year	165.34	155.30	184.08
Market to budget		\$2.7156	\$0.2193
Diesel Total Expected Cost	\$1,827,331.38	\$1,777,823.18	\$2,330,416.22
Gasoline & Diesel			
Realized Gains	-\$9,756.60	\$163,976.40	\$0.00
Current Unrealized Gains	\$0.00	\$232,299.90	\$222,868.80
Gallons	1,839,954	1,836,486	1,836,486
Budget Price - Cents per Gallon	169.31	174.62	185.65
Budget Cost Dollars	\$3,115,228	\$3,206,895	\$3,409,455
Favorable Budget Variance	\$267,191	\$328,388	-\$156,411
Projected Cents/Gallon Cost - Entire Fiscal Year	154.79	156.74	194.17
Gasoline & Diesel Total Expected Cost	\$2,848,036.51	\$2,878,507.73	\$3,565,866.79