

**City of Gainesville Fuel Hedging Program**  
**FY 2021 Third Quarter (period ended June 30, 2021)**

**Futures Margin Analysis**

Futures Contracts	40.50
Excess Capital	\$1,467,529.72
Cents to Margin Call	86.27

**Financial Analysis 2020 - 2022**

Gasoline	FY 2020	FY 2021	FY 2022
Realized Gains	-\$575.40	\$86,545.20	\$0.00
Current Unrealized Gains	\$0.00	\$58,065.00	\$188,836.20
Percentage Hedged/consumed	100.00	92.70	73.62
Budgeted Gallons	570,486	570,486	570,486
Budgeted/Actual Gallons	570,486	531,282	570,486
Budget Price - Cents per Gallon	170.00	176.00	233.00
Budget Cost Dollars	\$969,826	\$1,004,055	\$1,329,232
Favorable Budget Variance	-\$50,879	-\$69,642	\$51,546
Projected Cents/Gallon Cost - Entire Fiscal Year	178.92	202.10	223.96
Market to Budget		-\$1.6718	\$0.3425
Gasoline Total Expected Cost	\$1,020,705.14	\$1,073,697.39	\$1,277,686.69
Diesel			
Realized Gains	-\$9,181.20	\$259,394.10	\$0.00
Current Unrealized Gains	\$0.00	\$179,499.60	\$412,788.60
Percentage Hedged/consumed	100.00	93.87	72.99
Budgeted Gallons	1,269,468	1,266,000	1,266,000
Budgeted/Actual Gallons	1,105,180	1,095,386	1,266,000
Budget Price - Cents per Gallon	169.00	174.00	201.00
Budget Cost Dollars	\$2,145,402	\$2,202,840	\$2,544,660
Favorable Budget Variance	\$318,070	\$527,270	\$124,175
Projected Cents/Gallon Cost - Entire Fiscal Year	165.34	152.97	191.19
Market to budget		\$6.7988	\$0.3631
Diesel Total Expected Cost	\$1,827,331.38	\$1,675,570.33	\$2,420,485.23
Gasoline & Diesel			
Realized Gains	-\$9,756.60	\$345,939.30	\$0.00
Current Unrealized Gains	\$0.00	\$237,564.60	\$601,624.80
Budget Gallons	\$1,839,954.49	\$1,836,486.00	\$1,836,486.00
Budget/Actual Gallons	1,675,666	1,626,668	1,836,486
Budget Price - Cents per Gallon	169.31	174.62	210.94
Budget Cost Dollars	\$3,115,228	\$3,206,895	\$3,873,892
Favorable Budget Variance	\$267,191	\$457,628	\$175,720
Projected Cents/Gallon Cost - Entire Fiscal Year	169.96	169.01	201.37
Gasoline & Diesel Total Expected Cost	\$2,848,036.51	\$2,749,267.72	\$3,698,171.92