



## Legislation Details (With Text)

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**Title:** Fiscal Year 2021 Year-End Performance Report for the City of Gainesville Fuel Hedging Program (B)

City Commission to review the Fiscal Year 2021 Year-End Fuel Hedging Program Performance Report.

**Sponsors:**

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**Attachments:** 1. 210648-A\_FY 2021 Year-End Projection Fuel Hedging Program Memorandum\_20211117\_20211202, 2. 210648-B\_FY 2021 Year-End Fuel Hedging Program - Attachment A\_20211117\_20211202

Date	Ver.	Action By	Action	Result
12/2/2021	2	City Commission	Approved as Recommended	
11/30/2021	1	Audit and Finance Committee	Approved as Recommended	

### Fiscal Year 2021 Year-End Performance Report for the City of Gainesville Fuel Hedging Program (B)

City Commission to review the Fiscal Year 2021 Year-End Fuel Hedging Program Performance Report.

The City of Gainesville's Fuel Hedging Policy, effective April 27, 2020, Section 5 "Execution, Monitoring and Reporting" requires quarterly reports that provide an analysis of the status of the program's performance over the last quarter for the City.

**Strategic Connection**

Goal 5: "Best in Class" Neighbor Services

As of September 30th, 2021, there was an unrealized gain (contingent future negative fuel cost) of \$808,796 that corresponds to the time period October 2021 through August 2022. This is an unrealized gain of about \$0.48 per gallon on average for the time period for diesel and gasoline combined. Additional information is shown in Attachment A.

The Audit & Finance Committee recommends the City Commission 1.) review the submitted Fuel Hedging Program performance report; 2) approve the submitted Fuel Hedging Program performance report.