



Legislation Text

File #: 210438., **Version:** 1

Fiscal Year 2021 Third Quarter Performance Report for the City of Gainesville Fuel Hedging Program (B)

Audit & Finance Committee to review the Fiscal Year 2021 Third Quarter 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.

As of June 30th, 2021, there was an unrealized gain (contingent future negative fuel cost) of \$839,189 that corresponds to the time period July 2021 through August 2022. This is an unrealized gain of about \$0.39 per gallon on average for the time period for diesel and gasoline combined. Additional information is shown in Attachment A.

Recommended Motion: The Audit & Finance Committee: 1) review the submitted Fuel Hedging Program performance report; 2) approve the submitted Fuel Hedging Program performance report for distribution to the City Commission.