

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2021 Adopted Budget (February Plan) Forecasted Commodity Price	2022 Adopted Budget (February Plan) Forecasted Commodity Price
July-22	3,141,480	50	1.70	1.46	2.09
August-22	3,009,763	50	1.75	1.46	2.09
September-22	2,854,250	50	1.82	1.46	2.09
October-22	2,854,323	50	1.90	1.46	2.09
November-22	2,659,407	50	1.94	1.46	2.09
December-22	2,479,089	50	2.00	1.46	2.09
January-23	2,756,162	50	2.06	1.54	2.03
February-23	2,703,685	50	2.12	1.54	2.03
March-23	2,851,182	50	2.20	1.54	2.03
April-23	2,763,744	50	2.28	1.54	2.03
May-23	2,995,075	50	2.35	1.54	2.03
June-23	2,852,867	50	2.43	1.54	2.03
July-23	2,879,669	46	2.47	1.54	2.03
August-23	2,508,096	42	2.51	1.54	2.03
September-23	2,140,630	37	2.55	1.54	2.03
October-23	1,902,805	33	2.58	1.54	2.03
November-23	1,551,232	29	2.67	1.54	2.03
December-23	1,239,445	25	2.74	1.54	2.03
January-24	1,148,272	21	2.82	1.59	1.99
February-24	901,084	17	2.89	1.59	1.99
March-24	712,624	12	2.94	1.59	1.99
April-24	460,439	8	2.98	1.59	1.99
May-24	249,369	4	3.02	1.59	1.99

* Expected gallons purchased are based on pre covid consumption.

Annual Impact as of July 12, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2022 Adopted Budget	(\$106.398)	(\$71.882)	(\$51.679)
Impact of Hedge	<u>62.572</u>	<u>17.970</u>	<u>(0.029)</u>
Net Impact: Fav/(Unfav)	(\$43.826)	(\$53.912)	(\$51.708)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$37.979)	(\$31.047)	(\$28.871)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$37.979)	(\$31.047)	(\$28.871)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$144.377)	(\$102.929)	(\$80.550)
Impact of Hedge	<u>62.572</u>	<u>17.970</u>	<u>(0.029)</u>
Net Impact: Fav/(Unfav)	(\$81.805)	(\$84.959)	(\$80.579)