

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
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	3,141,480	50	2.50	1.54	2.03
August-23	3,009,763	50	2.58	1.54	2.03
September-23	2,616,376	46	2.62	1.54	2.03
October-23	2,378,564	42	2.65	1.54	2.03
November-23	1,994,502	37	2.72	1.54	2.03
December-23	1,652,659	33	2.78	1.54	2.03
January-24	1,607,669	29	2.85	1.59	1.99
February-24	1,351,734	25	2.90	1.59	1.99
March-24	1,187,859	21	2.93	1.59	1.99
April-24	921,100	17	2.95	1.59	1.99
May-24	748,589	12	2.95	1.59	1.99
June-24	475,287	8	2.92	1.59	1.99
July-24	261,559	4	2.96	1.59	1.99

Annual Impact as of August 30, 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	(\$113.954)	(\$78.162)	(\$55.538)
Impact of Hedge	<u>63.494</u>	<u>19.396</u>	<u>0.036</u>
Net Impact: Fav/(Unfav)	(\$50.460)	(\$58.766)	(\$55.502)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$62.595)	(\$60.598)	(\$42.539)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$62.595)	(\$60.598)	(\$42.539)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$176.549)	(\$138.761)	(\$98.077)
Impact of Hedge	<u>63.494</u>	<u>19.396</u>	<u>0.036</u>
Net Impact: Fav/(Unfav)	(\$113.055)	(\$119.364)	(\$98.042)