

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
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	2,854,250	50	2.62	1.54	2.03
October-23	2,616,443	46	2.65	1.54	2.03
November-23	2,216,137	42	2.72	1.54	2.03
December-23	1,859,267	37	2.77	1.54	2.03
January-24	1,837,368	33	2.83	1.59	1.99
February-24	1,577,060	29	2.87	1.59	1.99
March-24	1,425,477	25	2.89	1.59	1.99
April-24	1,151,431	21	2.90	1.59	1.99
May-24	998,198	17	2.88	1.59	1.99
June-24	713,045	12	2.84	1.59	1.99
July-24	523,370	8	2.82	1.59	1.99
August-24	250,592	4	2.68	1.59	1.99

Annual Impact as of October 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	(\$113.859)	(\$77.562)	(\$54.340)
Impact of Hedge	<u>62.259</u>	<u>18.880</u>	<u>(0.033)</u>
Net Impact: Fav/(Unfav)	(\$51.599)	(\$58.682)	(\$54.374)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$47.442)	(\$42.649)	(\$33.540)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$47.442)	(\$42.649)	(\$33.540)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$161.301)	(\$120.211)	(\$87.881)
Impact of Hedge	<u>62.259</u>	<u>18.880</u>	<u>(0.033)</u>
Net Impact: Fav/(Unfav)	(\$99.041)	(\$101.331)	(\$87.914)