

## MEMORANDUM

**To:** Mike Jameson  
Director of the Metropolitan Council Office

**From:** Talia Lomax-O'dneal  
Director of Finance

**Date:** June 5, 2017

**Subject:** Fuel Hedging Program Monthly Report

Under provisions of Ordinance BL2009-371 and Ordinance BL2015-33, the Director of Finance is to provide a monthly report to the Metropolitan Council regarding the fuel hedging program authorized by the ordinances. The May 2017 report is attached. This report and additional fuel hedging information are also on the metro website at <https://www.nashville.gov/Finance/Office-of-the-Treasurer.aspx>. The ordinances also require a copy of the contract for each transaction be provided. The five contracts in place for fiscal year 2017 were provided with the June 2016 report.

Please let me know if you have any questions.

Copy: David Briley, Vice Mayor  
Rich Riebeling, COO

**Fuel Hedging Monthly Report  
May 2017**

<b>Contract Type</b>	<b>Contract Date</b>	<b>Effective Date</b>	<b>Termination Date</b>	<b>Contract Price</b>	<b>Settled Price</b>	<b>Difference in Price</b>	<b>X</b>	<b>Contract Gallons</b>	<b>= Payment *</b>
Diesel	1/22/2016	7/1/2016	6/30/2017	1.2025	1.5144	(0.3119)		126,000	(39,299.40)
Diesel	2/9/2016	7/1/2016	6/30/2017	1.1950	1.5144	(0.3194)		84,000	(26,829.60)
Diesel	3/8/2016	7/1/2016	6/30/2017	1.3695	1.5144	(0.1449)		84,000	(12,171.60)
Gasoline	1/22/2016	7/1/2016	6/30/2017	1.2365	1.5812	(0.3447)		126,000	(43,432.20)
Gasoline	8/27/2015	7/1/2016	6/30/2017	1.5000	1.5812	(0.0812)		42,000	(3,410.40)
Total Settlement								<b>Amount Due to Metro</b>	<b><u>\$(125,143.20)</u></b>

\* Negative amount is a payment to Metro - Positive amount is payment to Banks

**Allocation by User**

<b>User</b>	<b>Contract Gallons</b>	<b>Settlement</b>	<b>Percentage by User</b>
<b>Diesel Allocation:</b>	<b>294,000</b>	<b>\$ (78,301)</b>	
Metro Fleet	75,600	\$ (20,134)	25.71%
Metro Schools	77,800	(20,720)	26.46%
City of Franklin	9,700	(2,583)	3.30%
MTA	118,300	(31,507)	40.24%
RTA	12,600	(3,356)	4.29%
<b>Gasoline Allocation:</b>	<b>168,000</b>	<b>\$ (46,843)</b>	
Metro Fleet	110,500	\$ (30,810)	65.77%
Metro Schools	9,000	(2,509)	5.36%
City of Franklin	12,000	(3,346)	7.14%
MTA	36,500	(10,177)	21.73%