

Results of Fuel Hedging contract, FY2013-2014, through month of January

Group commitment = 168,000 252,000
 Franklin commitment = 12,000 8,314

7.14%	3.30%
12,000 gallons	9,700 gallons

<u>Gas</u> <u>Market</u>	<u>Gas</u> <u>Contract</u>	<u>Spread</u>	<u>Diesel</u> <u>Market</u>	<u>Diesel</u> <u>Contract</u>	<u>Spread</u>	<u>Month</u>	<u>Diesel</u> <u>Contracts</u>		<u>Total</u>
							<u>Gas Contracts</u>	<u>Contracts</u>	
\$3.0048	\$2.7500	\$0.255	\$2.9831	\$2.9600	\$0.023	July	\$3,057.71	\$192.05	\$3,249.76
2.9656	2.7500	0.216	3.0436	2.9600	0.084	August	2,586.96	695.05	3,282.01
2.7337	2.7500	-0.016	3.0118	2.9600	0.052	September	(195.96)	430.67	234.71
2.6351	2.7500	-0.115	2.9326	2.9600	-0.027	October	(1,379.01)	(227.80)	(1,606.81)
2.6263	2.7500	-0.124	2.8491	2.9600	-0.111	November	(1,484.58)	(922.02)	(2,406.60)
2.7219	2.7500	-0.028	2.9515	2.9600	-0.009	December	(337.49)	(70.67)	(408.15)
2.6456	2.7500	-0.104	2.9011	2.9600	-0.059	January	(1,252.80)	(489.69)	(1,742.49)
0.0000	0.0000	0.000	0.0000	0.0000	0.000	February	0.00	0.00	0.00
0.0000	0.0000	0.000	0.0000	0.0000	0.000	March	0.00	0.00	0.00
0.0000	0.0000	0.000	0.0000	0.0000	0.000	April	0.00	0.00	0.00
0.0000	0.0000	0.000	0.0000	0.0000	0.000	May	0.00	0.00	0.00
0.0000	0.0000	0.000	0.0000	0.0000	0.000	June	0.00	0.00	0.00
1.6111	2.5500	-0.939	1.7227	2.9600	-1.237	Fiscal Yr Total	994.83	-392.42	602.41

Contract schedule:

Contract	Trade Date	Effective Date	Termination Date	Price	Gallons
Diesel	2/27/13	7/1/13	6/30/14	3.000	84,000
Diesel	4/5/13	7/1/13	6/30/13	2.940	168,000
Gasoline	2/28/13	7/1/13	6/30/13	2.750	84,000
Gasoline	9/30/11	7/1/12	6/30/13	2.750	84,000
Diesel	Total				252,000
Gasoline	Total				168,000