

MEETING DATE
4/21/2025

CITY OF LAKE CITY

Report to Council

COUNCIL AGENDA	
SECTION	
ITEM NO.	

SUBJECT: Natural Gas Hedging

DEPT / OFFICE: Natural Gas

Originator: Steve Brown, Executive Director of Utilities		
City Manager Don Rosenthal	Department Director Steve Brown	Date 3/27/2025
Recommended Action: Our recommendation is to have FGU hedge our Natural Gas prices.		
Summary Explanation & Background: The City of Lake City as a member of Florida Gas Utility (FGU) is currently participating in hedging programs to prevent extreme cost fluctuations from being passed along to our valued customers. As the current hedging program expires we would like to replace it with current market values. Mrs. Katie Hall of FGU has volunteered to come and present a plan to show over all cost savings for all their members.		
Alternatives: Not to participate.		
Source of Funds: 420.80.532.030.49		
Financial Impact: Shown with the presentation		
Exhibits Attached: Presentation provided by FGU.		