



STATE OF INDIANA

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State Treasurer Richard Mourdock Announces the Successful Closing of Indiana's 2010 Fuel Hedge Program for 12 Local Government Entities

Indiana Bond Bank's Fuel Hedge Program can stabilize risk and be a potential safety net for its participants

INDIANAPOLIS (April 1, 2010) – State Treasurer Richard Mourdock, Chairman of the Indiana Bond Bank (IBB), announced the successful closing of the IBB's 2010 Fuel Hedge Program (FHP) for twelve local government entities, including several cities and public school districts.

"I am extremely pleased that the Indiana Bond Bank's Fuel Hedge Program has been implemented for 2010, which allows participants to minimize risk associated with purchasing gasoline and/or diesel for their fleet vehicles," exclaimed Treasurer Mourdock. "I am encouraged by the number of participants in this relatively new program offered by the Indiana Bond Bank."

The FHP allows local government entities to pool their financial resources, with the IBB acting as the conduit, in order to cap potential rising fuel costs and provide a degree of certainty in local budgeting.

"I commend the dedicated staff of the Indiana Bond Bank and other related professionals for the success of the Fuel Hedge Program, which provides a successful budgeting tool and potential safety net for local government entities," stated Treasurer Mourdock

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For more information about the Indiana Bond Bank or its Fuel Hedge Program, please contact the Acting Executive Director Ron Mangus at 317-233-0888.

The following government entities participated in Indiana's 2010 Fuel Hedge Program:

City of Elkhart
City of Gary
City Ft. Wayne
City of Lafayette
City of Mishawaka
City of Terre Haute

Elwood Community School Corporation
Greenwood Community School Corp.
MSD of Pike Township
MSD of Warren Township
MSD of Wayne Township
Western Wayne Schools